



ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2023



ROCKLIN
CALIFORNIA

Page Intentionally Left Blank



Annual Comprehensive Financial Report

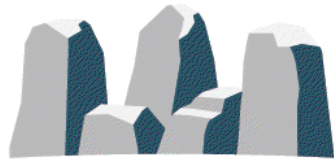
For the Fiscal Year Ended June 30, 2023

Prepared By:

Administrative Services Department



Page Intentionally Left Blank



ROCKLIN
CALIFORNIA

Vision Statement

To become a city that provides its citizens with exceptional quality of life, while maintaining its small town sense of community.

Page Intentionally Left Blank

CITY OF ROCKLIN
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

TABLE OF CONTENTS

INTRODUCTORY SECTION

Transmittal Letter 1
Organizational Chart 5
Directory of City Officials..... 6
Location Map 7

FINANCIAL SECTION

Independent Auditor’s Report 11
Management’s Discussion and Analysis (Required Supplementary Information)..... 16

Basic Financial Statements:

Government-Wide Financial Statements:

Statement of Net Position..... 29
Statement of Activities 30

Fund Financial Statements

Governmental Funds:

Balance Sheet..... 32
Reconciliation of the Government Funds Balance Sheet to the
Government-Wide Financial Statement of Net Position 35
Statement of Revenues, Expenditures and Changes in Fund Balances 36
Reconciliation of the Governmental Funds Statement of Revenues,
Expenditures and Changes in Fund Balances to the Government-Wide
Statement of Activities..... 39

Proprietary Funds (Internal Service Funds):

Statement of Net Position 40
Statement of Revenues, Expenses, and Changes in Fund Net Position 41
Statement of Cash Flows 42

Fiduciary Funds:

Statement of Fiduciary Net Position 43
Statement of Changes in Fiduciary Net Position 44

Notes to the Basic Financial Statements 47
Note 1 – Significant Accounting Policies 47
Note 2 – Cash and Investments 59
Note 3 – Accounts Receivable 64
Note 4 – Leases Receivable..... 64
Note 5 – Interfund Transactions 64
Note 6 – Loans Receivable..... 66
Note 7 – Capital Assets 69
Note 8 – Noncurrent Liabilities 70
Note 9 – Net Position/Fund Balance 72
Note 10 – Risk Management 76
Note 11 – Retirement Plans 77
Note 12 – Other Postemployment Benefits Plan 82
Note 13 – Commitments and Contingencies 87
Note 14 – Special Tax Assessment Districts 88
Note 15 – Successor Agency Trust (Former RDA)..... 91

CITY OF ROCKLIN
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Revenues, Expenditures and Changes in Fund Balances –
 Budget and Actual (GAAP Basis) – General Fund..... 94

Schedule of Revenues, Expenditures and Changes in Fund Balances –
 Budget and Actual (GAAP Basis) – SB325 Sales Tax..... 95

Schedule of Revenues, Expenditures and Changes in Fund Balances –
 Budget and Actual (GAAP Basis) – Low-and-Moderate Income Housing Fund..... 96

Schedule of Revenues, Expenditures and Changes in Fund Balances –
 Budget and Actual (GAAP Basis) – Streets Grants 97

Schedule of Revenues, Expenditures and Changes in Fund Balances –
 Budget and Actual (GAAP Basis) – American Rescue Plan Act 98

Schedule of Pension Contributions 99

Schedule of Changes in Net Position Liabilities, Net Pension Liabilities and Proportionate Shares..... 100

Schedule of Contributions for Other Postemployment Benefits 101

Schedule of Changes in Net OPEB Liability..... 102

SUPPLEMENTARY INFORMATION

Combining Nonmajor Governmental Funds:

Combining Balance Sheet..... 105

Combining Statement of Revenues, Expenditures and Changes in Fund Balances..... 106

Combining Special Revenue Nonmajor Governmental Funds:

Combining Balance Sheet..... 108

Statement of Revenues, Expenditures and Changes in Fund Balances..... 115

Schedule of Revenues, Expenditures and Changes in Fund Balances –
 Budget and Actual (GAAP Basis) 122

Combining Capital Projects Nonmajor Governmental Funds:

Combining Balance Sheet..... 144

Combining Statement of Revenues, Expenditures and Changes in Fund Balances..... 147

Schedule of Revenues, Expenditures and Changes in Fund Balances –
 Budget and Actual (GAAP Basis) 150

Schedule of Revenues, Expenditures and Changes in Fund Balances –

Budget and Actual (GAAP Basis) – Capital Projects Major Governmental Fund –
 Traffic Circulation Impact Fee Fund 160

Schedule of Revenues, Expenditures and Changes in Fund Balances –

Budget and Actual (GAAP Basis) – Capital Projects Major Governmental Fund –
 Community Facilities District No. 10 Projects 161

Combining Permanent Nonmajor Governmental Funds:

Combining Balance Sheet..... 164

Combining Statement of Revenues, Expenditures and Changes in Fund Balances..... 165

Schedule of Revenues, Expenditures and Changes in Fund Balances –
 Budget and Actual (GAAP Basis) 166

Combining Debt Service Nonmajor Governmental Funds:

Combining Balance Sheet..... 170

Combining Statement of Revenues, Expenditures and Changes in Fund Balances..... 171

Schedule of Revenues, Expenditures and Changes in Fund Balances –
 Budget and Actual (GAAP Basis) 172

Combining Internal Service Funds:

Statement of Net Position 176

Statement of Revenues, Expenses, and Changes in Fund Net Position 177

Statement of Cash Flows 178

CITY OF ROCKLIN
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

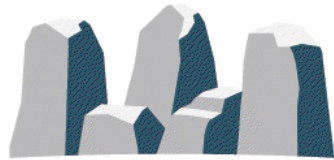
Combining Custodial Funds:

Combining Statement of Fiduciary Net Position	180
Combining Statement of Changes in Fiduciary Net Position	183

STATISTICAL SECTION

Net Position by Component.....	190
Changes in Net Position	192
Fund Balances of Governmental Funds.....	196
Changes in Fund Balances of Governmental Funds.....	198
Assessed Value of Taxable Property	200
Direct and Overlapping Property Tax Rates.....	201
Principal Property Taxpayers	202
Direct and Overlapping Debt.....	203
Pledged-Revenue Coverage.....	204
Principal Employers	205
Operating Indicators by Function.....	206
Capital Asset Statistics by Function	207

This page is intentionally blank



ROCKLIN

CALIFORNIA

INTRODUCTORY SECTION

Page Intentionally Left Blank



CITY OF ROCKLIN
3970 Rocklin Road
Rocklin, California 95677
Telephone (916) 625-5000
Fax (916) 625-5095

February 27, 2024

To the Honorable Mayor, Members of the City Council, and Citizens of Rocklin, California:

We are pleased to present the Annual Comprehensive Financial Report (ACFR) of the City of Rocklin, California (the City), for the fiscal year ending June 30, 2023 as required by Chapter 2.28 of the Rocklin Municipal Code. Although formally submitted to the Mayor and City Council, the ACFR is published to provide financial information to the residents of Rocklin, the investment community, the general public, and other interested parties.

This letter of transmittal is designed to be read with and complement the Management’s Discussion and Analysis (MD&A), which reports on the financial highlights of the City and provides additional analysis on the variances and trends reported as part of the financial statements. The MD&A can be found immediately following the independent auditors' report.

Management assumes all responsibility for the completeness and reliability of the information presented in this report. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and presents fairly the respective financial position and changes of the City, as of June 30, 2023.

The City contracted with Chavan & Associates, LLP, a firm of Certified Public Accountants licensed to practice in the State of California, to perform the annual independent audit. The auditors have issued an unmodified (“clean”) opinion on the City’s financial statements for the year ended June 30, 2023. The independent auditor’s report is presented as the first item in the financial section of the report.

PROFILE OF THE CITY

The City of Rocklin was incorporated in 1893. The City is located on Interstate 80 and Highway 65, 20 miles northeast of Sacramento at the base of the Sierra Foothills in Placer County, California. Rocklin encompasses 20 square miles, and as of January, 2023, had a population of 71,179. Rocklin is a preferred location to live, work, visit, and grow business because of its convenient location, excellent schools, and universities, abundant recreational opportunities, and highest commitment to public safety. According to

a recent evaluation by the Insurance Services Office, the City of Rocklin is in the top 4.1 percent of the nation in fire protection. Rocklin is home to Sierra Community College and an accredited private institution of higher education, Jessup University. The City is a safe community with low crime rates, excellent schools, and beautiful parks. The City continues to be a leader in providing excellent services and a high quality of life.

The City, with 270 budgeted full-time employees, provides the following public services: public safety (police and fire), planning and community development, construction and maintenance of streets, storm drains and other infrastructure, parks and recreation, and general administrative services. The City maintains a website at <https://www.rocklin.ca.us>, which provides online services and extensive information about the City.

The City of Rocklin is a General Law City operating under the City Council/Manager form of government, which vests authority in an elected City Council. The City Council is the City's legislative and policymaking body, responsible for appointing key positions, including the City Manager, City Attorney, City Treasurer, and City Clerk. Additionally, the City Council appoints members to various committees and commissions, such as the Architectural Review Committee, Arts Commission, Board of Appeals, Community Recognition Commission, Investment Advisory Committee, Parks & Recreation Commission, and Planning Commission. The City Manager, appointed by the City Council, oversees the overall administration of the City.

The City Council also acts as the Board of Directors for the Rocklin Public Financing Authority (RPFA). The RPFA was formed as a joint powers authority between the City and the former Rocklin Redevelopment Agency to serve as a financing mechanism for various capital projects. For financial reporting purposes, the RPFA is considered a component unit of the City, and is incorporated within this document. Additional information on this legally separate entity can be found in Note 1 of the notes to the financial statements.

The City has established a Successor Agency, which replaced the former Rocklin Redevelopment Agency, dissolved in 2012. The Successor Agency is not a component unit of the City and is, instead, a separate legal entity overseen by the Placer County Consolidated Oversight Board and the California State Department of Finance. The City's role as the Successor Agency is fiduciary in nature. The Successor Agency is reported as a private-purpose trust fund, which is a fiduciary fund type. Additional information can be found in Note 15 of the notes to the financial statements.

The City prepares an annual budget and submits it to the City Council for review and approval. This budget serves as the foundation of the City's financial planning and control. The City Council appropriates funds to provide public services through the annual budget process. Activities of General, Special Revenue, Debt Service, Capital Project, Custodial, and Internal Service Funds are included in the annual budget. Each year, the City Manager is required to submit a proposed budget to City Council by May 15th. The City Council reviews and may revise the proposed budget in a public workshop. Pursuant to Chapter 3.28 of the Rocklin Municipal Code, the final budget must be presented to and adopted by the City Council by June 30th of each year. A copy of the final budget is available for download on the City's website: <https://www.rocklin.ca.us/city-budgets>.

The City has established a comprehensive framework of internal controls designed to protect the assets of the government from loss, theft, or misuse. This framework is designed so accurate accounting data is compiled to allow for the preparation of financial statements consistent with Generally Accepted Accounting Principles (GAAP). Internal controls provide reasonable, but not absolute assurance these objectives are met. The concept of reasonable assurance recognizes that the cost of internal controls

should not exceed the benefits and that decisions often require the use of estimates and judgments by management.

ECONOMIC FACTORS AND OUTLOOK

The City of Rocklin continued to demonstrate economic improvement through June 2023. Home sales volume decreased as home purchases became more expensive overall for home buyers, primarily due to the Federal Reserve repeatedly raising interest rates. Although this trend is anticipated to persist through 2024, insufficient supply in the market could lead to acute price declines. Looking ahead into fiscal year 2023/2024, a modest increase in property tax revenue is anticipated, attributed to increased property values. The median home price in June 2023 was \$665,000, down from \$720,000 in June 2022. The City's population for January 2023 dipped slightly by 0.6 percent from the prior year.

Since hitting a recession low of \$5.7 million in fiscal year 2009/2010, sales tax in Rocklin has consistently increased. Many local businesses saw growth, coupled with a surge in online purchases. Looking ahead to fiscal year 2023/2024, a modest increase in sales tax revenue is anticipated, attributed to a slowdown in spending on taxable merchandise. Motor vehicle dealerships, the City's largest business type, are projected to generate less sales tax revenue as available auto inventory increases from historic lows after recent supply chain disruptions and computer chip shortages ease. General retail sales remained stagnant or declined in the state and county pools in 2022/2023, a trend expected to persist into fiscal year 2023/2024. In the preceding fiscal year, the City's sales tax actuals met budgetary expectations, with a projected 4.7 percent increase in sales tax revenue for 2023/2024 compared to the prior year.

LONG TERM FINANCIAL PLANNING

The City consistently planned its budgets with a focus on its long-term needs. This is accomplished through conservative fiscal management practices, financial policies, and the establishment of several funds to direct City revenues to long-term financial needs. These funds include:

Operating Reserves: The City maintains a General Fund operating reserve for the purpose of bridging a gap between projected revenue and expenditures during periods of significant revenue declines and/or expenditure growth and the City has adequate resources in case of emergency or unforeseen events. Pursuant to City Council's adopted policy, the City will maintain an operating reserve equal to 25 percent of the planned budgeted expenditures in the General Fund, excluding capital costs.

Disaster Contingency Reserve: The City maintains an emergency reserve of \$1 million. This money is used in the event of a declared emergency, providing financial support for recovery efforts.

Fleet Replacement Fund: The City funds the cost of replacement vehicles and equipment over the asset's useful life. This ensures the systematic replacement of vehicles and equipment to keep the City's vehicular fleet safely and properly operating. As of June 30, 2023, the Fleet Replacement Fund is at \$5.8 million, equivalent to 61 percent of the vehicle depreciation cost.

OPEB Trust: In 2014, the City established an irrevocable trust to prefund retiree health and other post-retirement benefit costs and transferred \$1 million into the OPEB Trust. As of the June 30, 2022 measurement date, the total OPEB liability is \$39.6 million, with a funded status for other post-retirement benefits at 88.3 percent.

Self-Insured Losses Reserve: The City maintains a self-insured losses reserve of \$2 million. This money is used for losses not covered under existing insurance programs.

ACKNOWLEDGMENTS

The Administrative Services Department, particularly the Finance Division, takes great pride in the preparation of the ACFR. The professionalism, commitment, and effort of each employee in the Finance Division made this report possible. We also want to thank other employees in the Administrative Services Department and other City departments who contributed to the preparation of this report. We commend the City Council for their interest, support, and exemplary leadership in planning and conducting the financial operations of the City in a responsive and progressive manner.

Respectfully submitted,



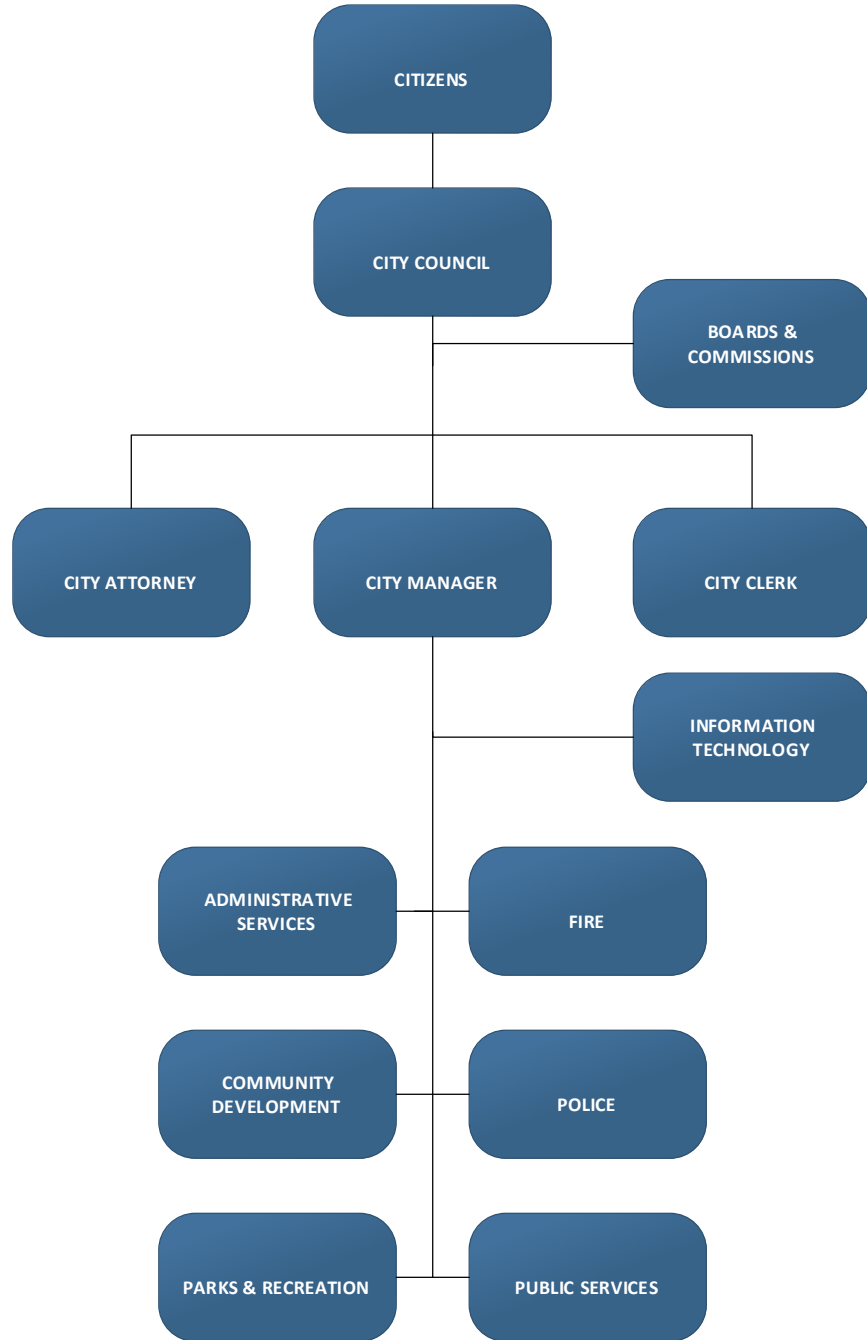
Aly Zimmermann
City Manager



Tameka Usher
Director of Administrative Services



Daniel Choe
Deputy Director of Administrative Services/
City Treasurer



City of Rocklin
Annual Comprehensive Financial Report
Current

Directory of City Officials

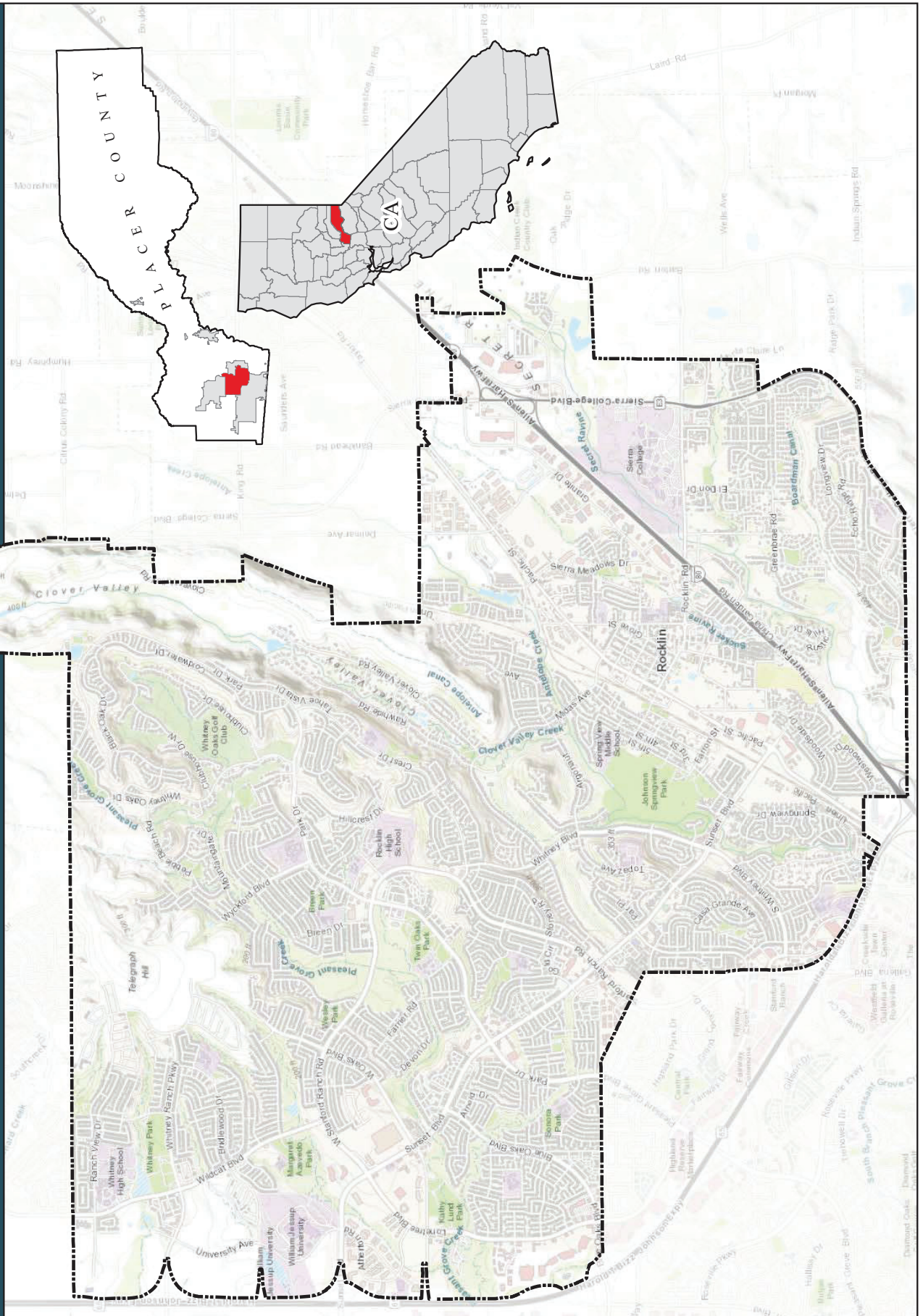
City Council

<u>Name</u>	<u>Term Expires</u>
Greg Janda, Mayor	December 2024
Jill Gayaldo, Vice-Mayor	December 2026
David Bass, Councilmember	December 2024
Ken Broadway, Councilmember	December 2024
Bill Halldin, Councilmember	December 2026

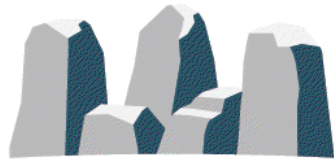
City Officials

<u>Name</u>	<u>Position</u>
Aly Zimmermann	City Manager
Sherri Conway	Assistant City Manager
Daniel Cucchi	Interim City Attorney
Haley Reid	Interim City Clerk
Daniel Choe	City Treasurer

City of Rocklin



This page is intentionally blank



ROCKLIN

CALIFORNIA

FINANCIAL SECTION

This page is intentionally blank



INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor and Members of the
City Council of the City of Rocklin
Rocklin, California

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Rocklin (the "City"), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Rocklin, as of June 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of a Matter

During the year, the City implemented GASB Statement No. 96, *Subscription-based Information Technology Arrangements* and GASB Statement No. 94, *Public-Private Partnerships and Public-Public Partnerships and Availability Payment Arrangements*. See Note 1 for more information. Our opinion has not been modified regarding this matter.

Responsibilities of Management for the Financial Statements

City management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair



presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and GAGAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information,



although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

The City's management is responsible for the other information included in the annual comprehensive financial report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Report on Summarized Comparative Information

We have previously audited the City's June 30, 2022 financial statements, and we expressed unmodified audit opinions on the respective financial statements in our report dated December 20, 2022. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2022, is consistent, in all material respects, with the audited financial statements from which it has been derived.



Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 30, 2023, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

C & A LLP

November 30, 2023
Morgan Hill, California



ROCKLIN

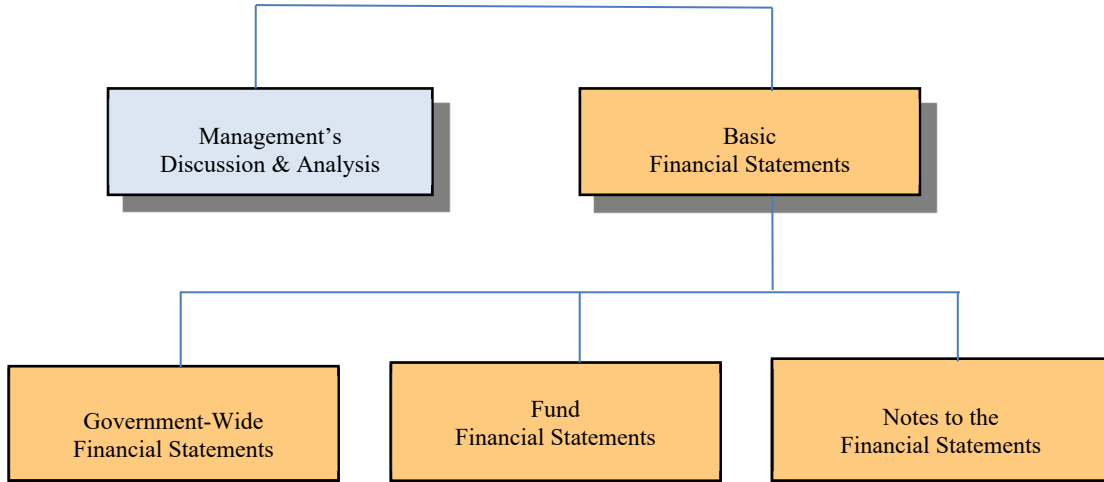
CALIFORNIA

**MANAGEMENT'S DISCUSSION
AND ANALYSIS**

INTRODUCTION

The Management’s Discussion and Analysis (MD&A) is a required section of the City’s Annual Comprehensive Financial Report, as shown in the overview below. The purpose of the MD&A is to offer readers a narrative overview and analysis of the City’s financial activity for the fiscal year ended June 30, 2023. We encourage readers to consider this MD&A in conjunction with the Basic Financial Statements to provide a comprehensive understanding of the City’s operations and financial standing.

Required Components of the Annual Comprehensive Financial Report



FINANCIAL HIGHLIGHTS

➤ **Government-Wide Highlights:**

As of the close of the fiscal year 2022/2023, the assets and deferred outflows of the City exceeded liabilities and deferred inflows by \$420.3 million. This net position rose by \$13.6 million, or 3.3%, during fiscal year 2022/2023 to \$420.3 million from \$406.8 million.

The City’s Government-Wide General Revenues increased by 0.7% from \$74.1 million to \$74.6 million. General revenues include items such as property tax, sales and use taxes, gas tax, transient occupancy tax, motor vehicle fees, franchise fees, impact fees, investment earnings, and other revenues. For fiscal year 2022/2023 property taxes increased by 9% and investment earnings increased by 544%, while sales and use taxes decreased by 8% and impact fees decreased by 71%. Program Revenues were down 32%, or \$10.9 million from the prior year.

The City’s Government-Wide expenses increased by 20% from \$73 million to \$87.8 million this fiscal year.

➤ **Fund Highlights:**

General Fund revenues totaled \$64 million, while expenditures totaled \$68.5 million. Transfers in from other funds totaled \$12.7 million, and transfers out totaled \$2 million, resulting in a net increase in General Fund fund balance of \$6.2 million. This increase in fund balance is primarily attributed to American Rescue Plan funds reimbursing the General Fund for eligible expenses.

➤ **Other Highlights:**

The impact from significantly less than expected earnings in the CalPERS pension pooled investments, during the measurement period included in this fiscal year's financial statements, was an increase to the City's net pension liability of \$35 million, from \$28.8 million to \$63.8 million. Changes in assumptions and expected and actual experience also contributed to the large increase.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The Financial Statements are comprised of Government-Wide (City-wide) Financial Statements, Fund Financial Statements, Notes to the Financial Statements, Required Supplementary Information, and Supplementary Information. The Government-wide and Fund Financial Statements provide the reader with two different perspectives of the City's financial activities and financial position.

The Government-Wide Financial Statements

Government-Wide Financial Statements provide a longer-term view of the City's activities as a whole, and comprise of the *Statement of Net Position* and the *Statement of Activities*.

The *Statement of Net Position* provides information about the financial position of the City, including its capital assets, long-term liabilities, and deferred inflows/outflows of resources on a full accrual basis, similar to that used by corporations. The difference between the total assets and deferred outflows of resources and the total liabilities and deferred inflows of resources is reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The *Statement of Activities* provides information about the City's revenues and its expenses, also on a full accrual basis, with the emphasis on measuring net revenues and/or expenses for each of the City's programs. The *Statement of Activities* explains in detail the change in *net position* for the fiscal year. All changes in net position are reported as soon as the event causing the change occurs, regardless of the timing of related cash flows. Therefore, some revenues and expenses reported in this statement are for items that will only result in cash flows for future fiscal periods.

Both the *Statement of Net Position* and the *Statement of Activities* distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities).

Governmental Activities – All of the City's basic services are considered to be governmental activities, including general government, community development, parks and recreation, public safety, and public services. These services are supported by general City revenues, such as taxes, and by specific program revenues, such as development and recreation program fees.

Business-Type Activities – The City does not have any business-type activities.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources segregated for specific activities or objectives. The City, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Fund Financial Statements report the City's operations in more detail than the government-wide statements and focus primarily on the short-term activities of the City's general fund and other major funds. The fund financial statements measure only current revenues and expenditures and fund balances; they exclude capital assets, long-term debt, and other long-term amounts.

Major funds present the major activities of the City for the fiscal year, and may change from year to year as a result of changes in the pattern of the City's activities. Each major fund is individually presented, and all non-major funds are summarized and presented in a single column. Subordinate schedules present the detail of non-major funds. The City's funds are segregated into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds – The City's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances available at year-end. Financial statements are prepared on the modified accrual basis, which means they measure only current financial resources and uses. Carrying amounts for capital assets and other long-lived assets, along with long-term liabilities are not presented on the balance sheet in the governmental fund financial statements. Unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year.

Since the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. Such information may be useful in evaluating the City's near-term financing requirements. Both the governmental balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*. For fiscal year 2022/2023, the City had seven major funds, 20 non-major special revenue funds, 11 non-major capital projects funds, two non-major permanent funds, and two non-major debt service funds.

Proprietary Funds – The City has and maintains proprietary funds, which include two internal service funds. Internal service funds are used to accumulate and allocate costs internally among the City's various functions. The City uses one internal service fund to account for its fleet operations and one for risk management functions. Because these services predominately benefit only governmental functions, they have been included within *governmental activities* in the government-wide financial statements.

Fiduciary Funds – Fiduciary funds are used to account for resources held for the benefit of parties outside the City. Fiduciary funds are not reported in the government-wide financial statements because the resources of these funds are not available to support the City's own programs. The accounting for fiduciary funds is much like that used for business-type activities. For fiscal year 2022/2023, the City had one private-purpose trust fund and eight custodial funds. Private-purpose trust funds are used to account for resources legally held in trust for special purposes. Custodial funds are held by the City in a custodial nature and are accounted for using an economic resource measurement focus.

NOTES TO THE FINANCIAL STATEMENTS

Notes to the Financial Statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes can be found immediately following the fund financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

In addition to the basic financial statements and accompanying notes, this report presents certain *required supplementary information* including a budgetary comparison for the General Fund and other major funds as presented in the governmental fund financial statements. Information regarding the City's pension liabilities and information regarding the City's progress in funding its obligation to provide OPEB to its employees is included.

SUPPLEMENTARY INFORMATION

The *supplementary information* section of this report includes combining and individual fund statements and schedules designed to provide additional information on non-major governmental funds including special revenue, debt service, capital project funds, proprietary internal service fund information and agency funds. An unaudited statistical section provides historical and current data on financial trends, revenue and debt capacity, demographic and economic information, and operating information.

GOVERNMENT-WIDE FINANCIAL ANALYSIS*Assets*

In the *Statement of Net Position* schedule shown on the next page, total assets increased by \$16 million.

Current and other assets increased by \$1.2 million from the prior fiscal year. This increase was attributed to the construction of the Roundabout at Pacific and Rocklin Road. Capital Assets increased by \$14.8 million from the prior fiscal year, primarily due to Whitney Ranch Streets Infrastructure in Community Facilities District No. 10 and other developer-constructed Infrastructure accepted by the City.

Deferred Outflows of Resources

In the *Statement of Net Position* schedule shown on the next page, Deferred Outflows of Resources increased by \$23.8 million, mainly due to increases from changes in assumptions, projected vs. actual earnings in the plans, and changes in proportions.

Liabilities

In the *Statement of Net Position* schedule shown on the next page, total liabilities increased by \$38 million. Noncurrent liabilities increased by \$38.7.6 million from the prior fiscal year. This increase is mainly due to the lower-than-expected rate of return on the assets of the pension and OPEB plans. This mostly led to the \$35 million increase in the Net Pension Liability, and an \$4.4 million increase in the Net OPEB Liability.

Current and other liabilities decreased by \$707 thousand from the prior fiscal year, mostly as a result of a decrease in Accounts Payable and Accrued Liabilities.

Deferred Inflows of Resources

In the *Statement of Net Position* schedule shown on the next page, Deferred Inflows of Resources decreased by \$11.8 million. This was primarily from lower-than-expected returns on investments in the CalPERS pension plans.

Net Position

In the *Statement of Net Position* schedule shown below, the City's Total Net Position increased \$13.6 million. Net position may serve over time as an indicator of the City's financial position. A significant portion of the City's \$420.3 million total net position was for net investment in capital assets of \$329.4 million, (e.g., land, buildings, general government infrastructure, equipment, and vehicles) net of accumulated depreciation and reduced by any related debt used to acquire or construct those assets. A \$15.8 million increase in net investment in capital assets is primarily attributed to the Whitney Ranch Streets Infrastructure in Community Facilities District No. 10 and other developer-constructed infrastructure accepted by the City.

Table 1 - Net Position

	Governmental Activities		Dollar Change	Percent Change
	2023	2022		
Assets				
Current and other assets	\$ 147,044,980	\$ 145,873,793	\$ 1,171,187	0.80%
Capital assets - net	340,847,057	326,010,958	14,836,099	4.55%
Total Assets	\$ 487,892,037	\$ 471,884,751	\$ 16,007,286	3.39%
Deferred Outflows of Resources	\$ 38,199,935	\$ 14,366,611	\$ 23,833,324	165.89%
Liabilities				
Current and other liabilities	\$ 10,758,247	\$ 11,465,490	\$ (707,243)	-6.17%
Noncurrent liabilities	82,347,443	43,615,538	38,731,905	88.80%
Total Liabilities	\$ 93,105,690	\$ 55,081,028	\$ 38,024,662	69.03%
Deferred Inflows of Resources	\$ 12,647,866	\$ 24,400,829	\$ (11,752,963)	-48.17%
Net Position				
Net investment in capital assets	\$ 329,441,747	\$ 313,671,890	\$ 15,769,857	5.03%
Restricted	36,012,891	40,765,135	(4,752,244)	-11.66%
Unrestricted	54,883,778	52,332,480	2,551,298	4.88%
Total Net Position	\$ 420,338,416	\$ 406,769,505	\$ 13,568,911	3.34%

Governmental Activities*Revenues*

In the *Statement of Activities* schedule shown on the next page, total program revenue and total general revenue combined show a decrease of \$10.4 million.

Program revenues decreased by \$10.9 million from the prior fiscal year, attributed to:

- Charges for services decreased by \$1.6 million (14%) due to reductions in impact fees and capital construction fees.
- Operating grants and contributions decreased by \$1.8 million (23%), mainly due to a significant influx of federal grants and reimbursements in the prior year for the Covid response and Fire Strike Teams.
- Capital grants and contributions decreased by \$7.5 million (49%), primarily due to a prior year contribution of \$13 million from Community Facilities District No. 10 of bond proceeds to the City's capital projects fund. This increase is partially offset by current-year developer-constructed infrastructure contributions.

General revenues increased \$480 thousand, attributed to:

- Investment earnings rose by \$3.6 million (123%), driven by increased interest rates and improved investment management.
- Other revenues decreased by \$2.6 million (90%), mainly due to prior-year non-grant reimbursements for the Roundabout at Pacific and Rocklin Road and Adventure Park shortfall account.

Expenses

Total expenses increased by \$14.9 million, attributed to:

- General government expenses increased by \$7.2 million (71%), primarily due to the disbursement of funds for business and community support from the American Rescue Plan Act.
- Public safety expenses increased by \$7.2 million (27%), mainly due to rises in labor and salary expenses.
- Public services expenses decreased by \$1.4 million (5%), reflecting a reduction in depreciation expense from the prior year.
- Parks and recreation expenses increased by \$733 thousand (11%), mainly due to rises in labor and salary expenses.
- Community development expenses increased by \$1.3 million (34%) due to GASB 68 pension adjustments.

Table 2 - Statement of Activities

Functions/Programs	Governmental Activities		Dollar Change	Percent Change
	2023	2022		
Program Revenues				
Charges for services	\$ 9,378,356	\$ 10,950,688	\$ (1,572,332)	-14.36%
Operating grants and contributions	5,844,166	7,627,523	(1,783,357)	-23.38%
Capital grants and contributions	7,822,971	15,325,597	(7,502,626)	-48.95%
Total Program Revenues	23,045,493	33,903,808	(10,858,315)	-32.03%
General Revenues				
Taxes and assessments	71,377,449	71,855,500	(478,051)	-0.67%
Investment earnings	2,904,931	(654,681)	3,559,612	122.54%
Other revenues	293,924	2,895,645	(2,601,721)	-89.85%
Total General Revenues	74,576,304	74,096,464	479,840	0.65%
Expenses				
General government	17,316,721	10,100,380	7,216,341	71.45%
Public safety	33,989,917	26,806,881	7,183,036	26.80%
Public Services	23,913,391	25,268,546	(1,355,155)	-5.36%
Parks and recreation	7,390,432	6,657,032	733,400	11.02%
Community development	5,132,246	3,827,237	1,305,009	34.10%
Interest on fiscal charges	76,403	299,252	(222,849)	-74.47%
Total Expenses	87,819,110	72,959,328	14,859,782	20.37%
Excess (Deficiency) of Revenues over Expenses	9,802,687	35,040,944	(25,238,257)	-72.03%
Special Item - Settlements and Recoveries	3,755,224	-	3,755,224	100.00%
Special Item Gain (Loss) Disposal Capital Assets	11,000	117,859	(106,859)	-90.67%
Increase / (Decrease) in Net Position	13,568,911	35,158,803	(21,589,892)	-61.41%
Net Position, Beginning of Year	406,769,505	371,610,702	35,158,803	9.46%
Net Position, End of Year	\$ 420,338,416	\$ 406,769,505	\$ 13,568,911	3.34%

FINANCIAL ANALYSIS OF THE CITY’S FUNDS

A summary of the changes in fund balance of the Major Funds and Other Governmental Funds is presented below:

	Major Funds								Total
	General Fund	Community Facilities District No. 10 Capital Projects	SB325 Sales Tax Fund	Low and Moderate Income Housing Asset Fund	Traffic Circulation Impact Fee Fund	Streets Grants	DOF ARPA Funds	Nonmajor Governmental Funds	
Total Revenues	\$64,039,994	\$ 96,206	\$6,338,137	\$ 1,606,868	\$ 1,480,014	\$ 4,861,077	\$6,838,730	\$ 19,681,958	\$ 104,942,984
Total Expenditures	(68,502,179)	(13,096,206)	(3,796,306)	(147,966)	(2,112)	(4,292,929)	-	(14,750,531)	(104,588,229)
Revenues Over (Under) Expenditures	(4,462,185)	(13,000,000)	2,541,831	1,458,902	1,477,902	568,148	6,838,730	4,931,427	354,755
Settlements and Recoveries	-	-	-	-	-	-	-	3,755,224	3,755,224
Transfers In	12,651,314	-	-	-	-	-	-	1,649,753	14,301,067
Transfers Out	(2,007,442)	-	(504,633)	(153,500)	(38,563)	-	(6,838,730)	(5,602,699)	(15,145,567)
Net Change in Fund Balances	6,181,687	(13,000,000)	2,037,198	1,305,402	1,439,339	568,148	-	4,733,705	3,265,479
Beginning of Year	48,038,469	13,000,000	4,631,388	11,835,516	15,979,920	(1,460,266)	-	20,556,060	112,581,087
End of Year	\$54,220,156	\$ -	\$6,668,586	\$13,140,918	\$17,419,259	\$ (892,118)	\$ -	\$ 25,289,765	\$ 115,846,566

The total Governmental fund balances for fiscal year 2022/2023 were \$115.8 million, reflecting a \$3.3 million increase, during the year, including Major Funds and Other Governmental Funds.

- The net change in General Fund fund balance increased by \$6.2 million. This increase was due to a developer contribution of infrastructure valued at \$4.1 million and \$6.8 from Transfers In of American Rescue Plan Act funds, partially offset by increased expenditures.
- The Community Facilities District No. 10 Capital Projects Fund net change in fund balance was decrease of \$13.0 million. This decrease is the result of the issuance of special tax bonds by the CFD in the prior year, which were expended in the fiscal year 2022/23 to finance the acquisition of public facilities.
- The SB325 Sales Tax Fund’s net change in fund balance was a \$2.0 million increase due to more Gas Tax revenues than expenditures. Fund balance will be used for the following year’s projects.
- The Low- and Moderate-Income Housing Asset Fund net change in fund balance was an increase of \$1.3 million. Revenues come from interest collected on loans and expenditures were on programs to assist homeless.
- The Traffic Circulation Impact Fee Fund fund balance increased by \$1.4 million due to revenues collected for residential and commercial development impacts. Additionally, the increase in fund balance was due to reduced spending during the year on capital projects. A Traffic Circulation Element Study followed by a Traffic Impact Fee study will determine appropriate project expenditures for the impact fees collected.
- The Streets Grants Fund fund balance increased by \$568 thousand. The \$892 thousand deficit ending fund balance is due to a timing difference, amounts owed to the Streets Grant Fund were not received within the period of availability.
- The American Rescue Plan Act Fund had no change in fund balance because revenue recognized equals the amount expended on allowable costs.
- Non-major Governmental Fund’s fund balances increased by \$4.7 million. This was due mainly to receiving a settlement for the impacts of a new Costco.
- The total Governmental fund balances increased by \$3.3 million, approximately 2.9% from the prior year amount of \$112.6 million to \$115.8 million.

CAPITAL ASSETS

The capital assets of the City are those assets which are used in the performance of the City's functions including infrastructure assets. At June 30, 2023, net capital assets of the governmental activities totaled \$340.8 million, an increase of \$14.8 million. Depreciation on capital assets is recognized in the Government-Wide Financial Statements and totaled \$12.1 million. The following table summarizes the City's capital assets at the end of the year:

Table 4 - Capital Assets at Year End - Net

	<u>Governmental Activities</u>		<u>Dollar Change</u>	<u>Percent Change</u>
	<u>2023</u>	<u>2022</u>		
Land	\$ 8,338,942	\$ 8,338,942	\$ -	0.00%
Land improvements	108,402	108,402	-	0.00%
Park land	61,097,079	61,097,079	-	0.00%
Construction in progress	12,116,112	5,011,810	7,104,302	141.75%
Subscription right of use assets	603,131	-	603,131	100.00%
Buildings	11,899,757	12,856,666	(956,909)	-7.44%
Facilities & other improvements	2,941,298	3,252,630	(311,332)	-9.57%
Machinery & equipment	388,072	366,282	21,790	5.95%
Fleet machinery & equipment	6,063,575	6,632,544	(568,969)	-8.58%
Park buildings	1,801,643	1,892,239	(90,596)	-4.79%
Park equipment	24,385	32,109	(7,724)	-24.06%
Park improvements	8,324,808	8,893,419	(568,611)	-6.39%
Infrastructure	227,139,853	217,528,836	9,611,017	4.42%
Total Capital Assets, Net	<u>\$ 340,847,057</u>	<u>\$ 326,010,958</u>	<u>\$ 14,836,099</u>	4.55%

Additional detail and information on capital asset activity is described in Note 7 of this report.

- Construction in progress increased by \$7.1 million, driven mainly by the Roundabout at Pacific and Rocklin Road project (\$3.7 million), Mountaingate Reconstruction (\$1.2 million), Midas Storm Damage Repair (\$766 thousand), and other various projects (\$1.5 million).
- Subscription right-of-use assets increased by \$603 thousand due to the implementation of GASB 96.
- Infrastructure increased by \$9.6 million, primarily due to \$13 million in newly completed Whitney Ranch projects and \$4.1 million in other developer-constructed infrastructure, partially offset by depreciation expense.
- Decreases in other categories were mainly due to recorded depreciation.

DEBT ADMINISTRATION

During the year, Long-Term Debt from governmental activities increased by \$38.4 million. The increase was mostly due to the lower-than-expected investment returns in the PERS pension plan assets, which increased the City’s proportionate share of the Net Pension Liabilities by a \$35 million. The City’s net OPEB liability increased by \$4.4 million due to the lower-than-expected investment returns earnings during the measurement period. Other decreases included principal payments on outstanding bonds and direct borrowings.

The following table summarizes the City’s debt at the end of the year:

	Governmental Activities			
	2023	2022	Dollar Change	Percent Change
2016 Lease Revenue Bonds	\$ 7,875,913	\$ 8,188,464	(312,551)	-3.82%
OPUS Bank Loan - RPFA Refunding	1,526,806	2,013,154	(486,348)	-24.16%
Sunset Whitney Recreation Area Note	516,934	1,031,943	(515,009)	-49.91%
Subscription Liabilities	601,247	-	601,247	100.00%
Claims Payable	2,472,627	2,832,930	(360,303)	-12.72%
Net Pension Liability	63,835,601	28,826,839	35,008,762	121.45%
Net OPEB Liability	4,617,846	234,349	4,383,497	1870.50%
Compensated Absences	3,842,280	3,710,102	132,178	3.56%
Total Long-Term Debt	<u>\$ 85,289,254</u>	<u>\$ 46,837,781</u>	<u>\$ 38,451,473</u>	82.09%

Additional detail and information on long-term debt activity is described in Note 8 of this report.

GENERAL FUND BUDGETARY HIGHLIGHTS

The Rocklin Municipal Code requires the City Manager to submit a proposed budget on or before May 15th of each year. The City Council reviews and may revise the proposed budget in a public workshop. The budget is then must be formally adopted by the City Council on or before June 30th of each year. The City Council of the City of Rocklin adopted the fiscal year 2022/2023 budget in June 2022.

Changes from the City's General Fund fiscal year 2022/2023 original budget to the final budget are detailed in the Required Supplementary Information Section, along with a comparison to actual activity for the year ended. Budget amendments must be approved by a resolution of the City Council. The General Fund revenue budget increased by \$447 thousand between the original and final budget. The increase in the budgeted revenues was due to a \$150,000 increase in the transient occupancy tax revenue as a result of a voter approved rate increase from 8% to 10% in effect for the remainder of the year, \$107,000 for a new Adventure Operations Lease agreement, \$143,000 for additional recreation events and programs, and \$47,000 for new grants. Actual expenses of \$68.5 million were \$3.3 million less than the final amended budget but \$3.9 million more than the original budget due to planned expenses not occurring in fiscal year 2022/2023.

ECONOMIC FACTORS BEARING ON THE CITY'S FUTURE

Looking forward to 2023/2024, the City expects to remain fiscally sound, we forecast the City's revenue outlook to be generally positive, but increased operational costs, eventual slowing of sales tax, and increased labor costs will require prudent monitoring to ensure stability. Factors considered in the development of the fiscal year 2023/2024 budget include:

- Property tax revenues are expected to remain optimistic, growing by 8% from fiscal year 2022/2023. This is due to a combination of rising home values and new home construction.
- Sales tax revenues projected to moderately increase by 5% from the fiscal year 2022/2023 budget due to price increases and sales growth, but this is partially offset by predictions that consumers will spend less on discretionary taxable merchandise.
- Personnel costs are set to increase due to the addition of 6.53 net new positions, contracted labor increases, and pending labor negotiations.

REQUEST FOR FINANCIAL INFORMATION

This financial report is designed to provide a general overview of the City of Rocklin's finances for all of Rocklin's residents, taxpayers, customers, investors, and creditors. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the City Clerk, 3970 Rocklin Road, Rocklin, California, 95677.

Page Intentionally Left Blank



ROCKLIN

CALIFORNIA

BASIC FINANCIAL STATEMENTS

Page Intentionally Left Blank

City of Rocklin
Statement of Net Position
June 30, 2023
(With Comparative Totals for June 30, 2022)

	Governmental Activities	
	2023	2022
ASSETS		
Current Assets:		
Cash and investments	\$ 121,859,514	\$ 109,242,029
Restricted cash and investments	2,260,219	15,747,056
Receivables - net	12,637,497	9,964,668
Inventory and other assets	55,213	74,326
Total Current Assets	<u>136,812,443</u>	<u>135,028,079</u>
Noncurrent Assets:		
Leases receivable	4,039,063	-
Loans receivable	6,193,474	10,845,714
Capital assets - net	340,847,057	326,010,958
Total Noncurrent Assets	<u>351,079,594</u>	<u>336,856,672</u>
Total Assets	<u>\$ 487,892,037</u>	<u>\$ 471,884,751</u>
DEFERRED OUTFLOWS OF RESOURCES		
OPEB Adjustments	\$ 7,777,719	\$ 1,995,693
Pension Adjustments	30,422,216	12,370,918
Total Deferred Outflows of Resources	<u>\$ 38,199,935</u>	<u>\$ 14,366,611</u>
LIABILITIES		
Current Liabilities:		
Accounts payable and accrued liabilities	\$ 6,668,708	\$ 7,292,828
Deposits	1,080,620	770,698
Interest payable	61,779	69,000
Other liabilities	5,329	110,721
Claims payable - current portion	145,345	237,446
Compensated absences - current portion	1,779,223	1,698,440
Long-term debt - due within one year	1,017,243	1,286,357
Total Current Liabilities	<u>10,758,247</u>	<u>11,465,490</u>
Noncurrent Liabilities:		
Long-term debt - due after one year	9,503,657	9,947,204
Claims payable	2,327,282	2,595,484
Compensated absences	2,063,057	2,011,662
Net pension liability	63,835,601	28,826,839
Net OPEB liability	4,617,846	234,349
Total Noncurrent Liabilities	<u>82,347,443</u>	<u>43,615,538</u>
Total Liabilities	<u>\$ 93,105,690</u>	<u>\$ 55,081,028</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred Gain on Early Defeasance of Long-Term Debt	\$ 884,410	\$ 1,105,513
Leases receivable	4,011,697	-
OPEB Adjustments	3,902,006	4,208,081
Pension Adjustments	3,849,753	19,087,235
Total Deferred Inflows of Resources	<u>\$ 12,647,866</u>	<u>\$ 24,400,829</u>
NET POSITION		
Net investment in capital assets	\$ 329,441,747	\$ 313,450,782
Restricted for:		
CFD operations and maintenance	5,108,432	16,825,936
Housing rehabilitation	13,984,526	12,678,861
Settlements	3,756,563	-
Lighting and landscape operations and maintenance	1,558,949	1,488,598
Police services programs	508,617	418,520
Street maintenance and construction	8,222,981	6,685,709
Expendable endowments	17,024	18,923
Nonexpendable endowments	491,455	491,455
Debt service	1,602,383	2,088,254
Other	761,961	68,879
Total restricted	<u>36,012,891</u>	<u>40,765,135</u>
Unrestricted	<u>54,883,778</u>	<u>52,553,588</u>
Total Net Position	<u>\$ 420,338,416</u>	<u>\$ 406,769,505</u>

The accompanying notes are an integral part of these financial statements.

City of Rocklin
Statement of Activities
For the Year Ended June 30, 2023
(With Comparative Totals for June 30, 2022)

Functions/Programs	Expenses	Program Revenues				Net (Expense) Revenue and Change in Net Position	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total	2023	2022
Primary Government:							
Governmental Activities:							
General government	\$ 17,316,721	\$ 604,579	\$ 2,569,099	\$ 4,130,600	\$ 7,304,278	\$ (10,012,443)	\$ 3,621,592
Public safety	33,989,917	1,731,051	1,059,523	-	2,790,574	(31,199,343)	(23,847,133)
Public services	23,913,391	142,386	1,560,758	2,817,854	4,520,998	(19,392,393)	(17,392,173)
Parks and recreation	7,390,432	2,215,373	110,360	-	2,325,733	(5,064,699)	(4,923,611)
Community development	5,132,246	4,684,967	544,426	874,517	6,103,910	971,664	3,785,057
Interest and fiscal charges	76,403	-	-	-	-	(76,403)	(299,252)
Total Governmental Activities	\$ 87,819,110	\$ 9,378,356	\$ 5,844,166	\$ 7,822,971	\$23,045,493	(64,773,617)	(39,055,520)
General Revenues and Special Items:							
Taxes:							
Property taxes						23,530,699	21,600,498
Sales and use taxes						20,283,218	22,024,957
Gas tax						7,542,652	7,311,965
Transient occupancy taxes						1,042,949	974,865
Other taxes						15,482,638	14,683,952
Total taxes						67,882,156	66,596,237
Motor vehicle fees						73,456	81,409
Franchise fees						2,615,012	2,443,215
Impact fees						806,825	2,734,639
Investment earnings						2,904,931	(654,681)
Other revenues						293,924	2,895,645
Total General Revenues						74,576,304	74,096,464
Special item - settlements and recoveries						3,755,224	-
Special item - gain (loss) on disposal of capital assets						11,000	117,859
Total General Revenues and Special Items						78,342,528	74,214,323
Change in Net Position						13,568,911	35,158,803
Net Position - Beginning of Year						406,769,505	371,610,702
Net Position - End of Year						\$ 420,338,416	\$406,769,505

The accompanying notes are an integral part of these financial statements.

MAJOR GOVERNMENTAL FUNDS

Fund Title	Fund Description
General Fund	Primary operating fund of the City; accounts for all activities except those legally or administratively required to be accounted for in other funds.
Community Facilities District No. 10	Accounts for projects related to the respective community facilities district.
SB325 Sales Tax	Accounts for sales tax revenue collected in accordance with Senate Bill 325 to be used for transit services, construction and maintenance of streets.
Low and Moderate Income Housing Asset Special Revenue	Accounts for the housing assets of the former Rocklin Redevelopment Agency transferred to the City of Rocklin as Housing Successor.
Traffic Circulation Impact Fee Capital Projects	Accounts for activities related to traffic congestion management.
Streets Grants	Accounts for funds received as reimbursement or grants related to street capital projects.
American Rescue Plan Act	Accounts for funds received from the American Rescue Plan Act of 2021 to be used to respond to or mitigate COVID-19.

City of Rocklin
Balance Sheet
Governmental Funds
June 30, 2023
(With Comparative Totals for June 30, 2022)

	Major Funds			
	General Fund	Community Facilities District No. 10 Capital Projects	SB325 Sales Tax	Low and Moderate Income Housing Asset Fund
ASSETS				
Cash and investments	\$ 50,014,252	\$ -	\$ 7,024,663	\$ 9,087,573
Restricted cash and investments	-	-	-	-
Receivables:				
Taxes	5,223,072	-	-	-
Interest receivable	-	-	-	-
Intergovernmental	126,878	-	1,532	-
Other receivables	968,487	-	-	-
Due from other funds	4,972,104	-	-	-
Prepaid items	3,949	-	119	-
Leases receivable	4,039,063	-	-	-
Loans receivable	33,613	-	-	4,076,077
Total assets	\$ 65,381,418	\$ -	\$ 7,026,314	\$ 13,163,650
LIABILITIES, FUND BALANCES AND DEFERRED INFLOWS OF RESOURCES				
Liabilities:				
Accounts payable and accrued liabilities	\$ 3,333,271	\$ -	\$ 317,182	\$ 22,732
Deposits	876,619	-	-	-
Due to other funds	-	-	-	-
Unearned revenues	1,165,598	-	40,546	-
Other liabilities	5,329	-	-	-
Compensated absences	1,768,748	-	-	-
Total liabilities	7,149,565	-	357,728	22,732
DEFERRED INFLOWS OF RESOURCES				
Leases receivable	4,011,697	-	-	-
Unavailable revenue	-	-	-	-
Total deferred inflows of resources	4,011,697	-	-	-
Fund Balances:				
Nonspendable:				
Endowments	-	-	-	-
Leases receivable	27,366	-	-	-
Long-term receivables	33,613	-	-	-
Restricted	-	-	6,668,586	13,140,918
Committed	35,198,542	-	-	-
Unassigned (Deficit)	18,960,635	-	-	-
Total fund balances	54,220,156	-	6,668,586	13,140,918
Total liabilities, fund balances and deferred inflows of resources	\$ 65,381,418	\$ -	\$ 7,026,314	\$ 13,163,650

The accompanying notes are an integral part of these financial statements.

Continued

City of Rocklin
Balance Sheet
Governmental Funds
June 30, 2023
(With Comparative Totals for June 30, 2022)

	Major Funds		
	Traffic Circulation Impact Fee Fund	Streets Grants	DOF ARPA Funds
ASSETS			
Cash and investments	\$ 16,864,289	\$ -	\$ -
Restricted cash and investments	-	-	-
Receivables:			
Taxes	-	-	-
Interest receivable	-	-	-
Intergovernmental	-	3,823,727	-
Other receivables	-	693,802	-
Due from other funds	-	-	-
Prepaid items	-	-	-
Leases receivable	-	-	-
Loans receivable	1,764,798	-	-
Total assets	\$ 18,629,087	\$ 4,517,529	\$ -
LIABILITIES, FUND BALANCES AND DEFERRED INFLOWS OF RESOURCES			
Liabilities:			
Accounts payable and accrued liabilities	\$ 805	\$ 251,164	\$ -
Deposits	204,001	-	-
Due to other funds	-	4,266,366	-
Unearned revenues	-	892,117	-
Other liabilities	-	-	-
Compensated absences	-	-	-
Total liabilities	204,806	5,409,647	-
DEFERRED INFLOWS OF RESOURCES			
Leases receivable	-	-	-
Unavailable revenue	1,005,022	-	-
Total deferred inflows of resources	1,005,022	-	-
Fund Balances:			
Nonspendable:			
Endowments	-	-	-
Leases receivable	-	-	-
Long-term receivables	-	-	-
Restricted	759,776	-	-
Committed	16,659,483	-	-
Unassigned (Deficit)	-	(892,118)	-
Total fund balances	17,419,259	(892,118)	-
Total liabilities, fund balances and deferred inflows of resources	\$ 18,629,087	\$ 4,517,529	\$ -

The accompanying notes are an integral part of these financial statements.

Continued

City of Rocklin
Balance Sheet
Governmental Funds
June 30, 2023
(With Comparative Totals for June 30, 2022)

	Nonmajor Governmental Funds	Total Governmental Funds	
		2023	2022
ASSETS			
Cash and investments	\$ 25,148,325	\$ 108,139,102	\$ 97,204,110
Restricted cash and investments	2,260,219	2,260,219	15,747,056
Receivables:			
Taxes	718,763	5,941,835	5,897,193
Interest receivable	-	-	32,412
Intergovernmental	1,079,787	5,031,924	2,489,406
Other receivables	1,449	1,663,738	1,545,338
Due from other funds	-	4,972,104	2,040,220
Prepaid items	578	4,646	26,720
Leases receivable	-	4,039,063	-
Loans receivable	318,986	6,193,474	10,845,714
Total assets	\$ 29,528,107	\$ 138,246,105	\$ 135,828,169
LIABILITIES, FUND BALANCES AND DEFERRED INFLOWS OF RESOURCES			
Liabilities:			
Accounts payable and accrued liabilities	\$ 2,672,769	\$ 6,597,923	\$ 7,206,514
Deposits	-	1,080,620	770,698
Due to other funds	705,738	4,972,104	2,040,220
Unearned revenues	277,964	2,376,225	7,907,473
Other liabilities	-	5,329	110,721
Compensated absences	-	1,768,748	1,684,757
Total liabilities	3,656,471	16,800,949	19,720,383
DEFERRED INFLOWS OF RESOURCES			
Leases receivable	-	4,011,697	-
Unavailable revenue	581,871	1,586,893	3,526,699
Total deferred inflows of resources	581,871	5,598,590	3,526,699
Fund Balances:			
Nonspendable:			
Endowments	491,455	491,455	491,455
Leases receivable	-	27,366	-
Long-term receivables	-	33,613	54,901
Restricted	14,952,156	35,521,436	40,273,680
Committed	10,558,669	62,416,694	52,396,421
Unassigned (Deficit)	(712,515)	17,356,002	19,364,630
Total fund balances	25,289,765	115,846,566	112,581,087
Total liabilities, fund balances and deferred inflows of resources	\$ 29,528,107	\$ 138,246,105	\$ 135,828,169

The accompanying notes are an integral part of these financial statements.

Concluded

City of Rocklin
Reconciliation of the Government Funds Balance Sheet
to the Government-Wide Statement of Net Position
June 30, 2023

Total Fund Balances - Total Governmental Funds \$ 115,846,566

Amounts reported for governmental activities in the Statement of Net Position were different because:

Capital assets used in governmental activities were not current financial resources. Therefore, they were not reported in the Governmental Funds Balance Sheet. The capital assets were adjusted as follows:

Capital assets	597,605,594
Less: accumulated depreciation	(262,822,112)
Total Capital Assets	<u>334,783,482</u>

Interest payable on long-term debt did not require current financial resources. Therefore, interest payable was not reported as a liability in Governmental Funds Balance Sheet. (61,779)

Internal service funds are used by management to charge the costs of vehicle maintenance and various insurance costs to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Position. 17,279,434

Benefit plan adjustments from timing differences, including contributions made to benefit plans that reduce the net benefit liability in the next fiscal year, the impact from changes in proportionate shares on beginning balances, and differences between projected and actual earnings on plan investments, have been reported as deferred outflows of resources. 38,199,935

Benefit plan adjustments from timing differences, including changes in assumptions, differences between expected and actual experiences, changes in proportionate shares related to contributions and differences between projected and actual earnings on plan investments, have been reported as deferred inflows of resources. (7,751,759)

Certain revenues were recorded as deferred inflows of resources in the governmental funds because they did not meet the revenue recognition criteria of availability. However, they were previously included as revenue in the Government-Wide Statement of Activities under the full accrual basis. 1,586,893

Liabilities were reported for certain revenues that were not available to pay current period expenditures and were reported as unearned in the fund statements. 2,376,225

Long-term debt defeasances are reported in the funds as other financing uses based on cash payments related to the repayment of debt. However, the difference between the refunded debt and the refunding debt is reported as a deferred gain or loss in the government-wide statement of net position. (884,410)

Long-term obligations were not due and payable in the current period. Therefore, they were not reported in the Governmental Funds Balance Sheet. The long-term liabilities were adjusted as follows:

Long-term debt	(10,520,900)
Compensated absences	(2,061,824)
Net pension liability	(63,835,601)
Net OPEB liability	(4,617,846)
Total Long-Term Obligations	<u>(81,036,171)</u>

Net Position of Governmental Activities \$ 420,338,416

The accompanying notes are an integral part of these financial statements.

City of Rocklin
Statement of Revenues, Expenditures, and
Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2023
(With Comparative Totals for June 30, 2022)

	Major Funds			
	General Fund	Community Facilities District No. 10 Capital Projects	SB325 Sales Tax	Low and Moderate Income Housing Asset Fund
REVENUES				
Taxes and assessments	\$ 48,498,630	\$ -	\$ 5,586,487	\$ -
Licenses and permits	3,378,389	-	-	-
Fines and forfeitures	195,898	-	-	-
Intergovernmental	920,203	-	668,251	-
Charges for services	2,337,942	-	-	-
Use of money and property	1,731,137	87,968	83,399	1,606,868
Contributions and donations	6,420,533	-	-	-
Other revenues	557,262	8,238	-	-
Total Revenues	64,039,994	96,206	6,338,137	1,606,868
EXPENDITURES				
Current:				
General government	17,178,373	-	28,766	-
Public safety	32,367,589	-	-	-
Public services	3,585,599	-	2,347,637	-
Parks and recreation	4,911,681	-	-	-
Community development	4,502,655	-	71	147,966
Capital outlay	5,938,387	13,096,206	1,419,832	-
Debt service:				
Principal	8,403	-	-	-
Interest and fiscal charges	9,492	-	-	-
Total Expenditures	68,502,179	13,096,206	3,796,306	147,966
Excess (Deficiency) of Revenues over Expenditures	(4,462,185)	(13,000,000)	2,541,831	1,458,902
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	12,651,314	-	-	-
Transfers out	(2,007,442)	-	(504,633)	(153,500)
Total Other Financing Sources (Uses)	10,643,872	-	(504,633)	(153,500)
Net Change in Fund Balances	6,181,687	(13,000,000)	2,037,198	1,305,402
Fund Balances Beginning	48,038,469	13,000,000	4,631,388	11,835,516
Fund Balances Ending	\$ 54,220,156	\$ -	\$ 6,668,586	\$ 13,140,918

The accompanying notes are an integral part of these financial statements.

Continued

City of Rocklin
Statement of Revenues, Expenditures, and
Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2023
(With Comparative Totals for June 30, 2022)

	Major Funds		
	Traffic Circulation Impact Fee Fund	Streets Grants	DOF ARPA Funds
REVENUES			
Taxes and assessments	\$ 675,895	\$ -	\$ -
Licenses and permits	-	-	-
Fines and forfeitures	-	-	-
Intergovernmental	502,511	4,861,077	6,838,730
Charges for services	-	-	-
Use of money and property	301,608	-	-
Contributions and donations	-	-	-
Other revenues	-	-	-
Total Revenues	1,480,014	4,861,077	6,838,730
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Public services	-	-	-
Parks and recreation	-	-	-
Community development	1,307	-	-
Capital outlay	805	4,292,929	-
Debt service:			
Principal	-	-	-
Interest and fiscal charges	-	-	-
Total Expenditures	2,112	4,292,929	-
Excess (Deficiency) of Revenues over Expenditures	1,477,902	568,148	6,838,730
OTHER FINANCING SOURCES (USES)			
Settlements and recoveries	-	-	-
Transfers in	-	-	-
Transfers out	(38,563)	-	(6,838,730)
Total Other Financing Sources (Uses)	(38,563)	-	(6,838,730)
Net Change in Fund Balances	1,439,339	568,148	-
Fund Balances Beginning	15,979,920	(1,460,266)	-
Fund Balances Ending	\$ 17,419,259	\$ (892,118)	\$ -

The accompanying notes are an integral part of these financial statements.

Continued

City of Rocklin
Statement of Revenues, Expenditures, and
Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2023
(With Comparative Totals for June 30, 2022)

	Nonmajor Governmental Funds	Total Governmental Funds	
		2023	2022
REVENUES			
Taxes and assessments	\$ 16,920,016	\$ 71,681,028	\$ 71,341,177
Licenses and permits	35,611	3,414,000	4,627,174
Fines and forfeitures	101,111	297,009	366,458
Intergovernmental	1,258,537	15,049,309	5,538,565
Charges for services	113,022	2,450,964	2,875,150
Use of money and property	369,766	4,180,746	540,780
Contributions and donations	883,895	7,304,428	14,752,919
Other revenues	-	565,500	3,020,547
Total Revenues	19,681,958	104,942,984	103,062,770
EXPENDITURES			
Current:			
General government	225,260	17,432,399	11,024,751
Public safety	405,651	32,773,240	30,773,624
Public services	8,150,672	14,083,908	13,503,446
Parks and recreation	2,412,253	7,323,934	6,679,151
Community development	381,263	5,033,262	4,582,399
Capital outlay	1,566,289	26,314,448	7,246,514
Debt service:			
Principal	1,286,357	1,294,760	1,326,650
Interest and fiscal charges	322,786	332,278	339,802
Total Expenditures	14,750,531	104,588,229	75,476,337
Excess (Deficiency) of Revenues over Expenditures	4,931,427	354,755	27,586,433
OTHER FINANCING SOURCES (USES)			
Settlements and recoveries	3,755,224	3,755,224	-
Transfers in	1,649,753	14,301,067	5,942,031
Transfers out	(5,602,699)	(15,145,567)	(5,893,731)
Total Other Financing Sources (Uses)	(197,722)	2,910,724	48,300
Net Change in Fund Balances	4,733,705	3,265,479	27,634,733
Fund Balances Beginning	20,556,060	112,581,087	84,946,354
Fund Balances Ending	\$ 25,289,765	\$ 115,846,566	\$ 112,581,087

The accompanying notes are an integral part of these financial statements.

Concluded

City of Rocklin

Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Government-Wide Statement of Activities For the Year Ended June 30, 2023

Net Change in Fund Balances - Total Governmental Funds	\$ 3,265,479
Amounts reported for governmental activities in the Statement of Activities were different because:	
Governmental Funds report capital outlay as expenditures. However, in the Government-Wide Statement of Activities, the cost of those assets was allocated over their estimated useful lives as depreciation expense.	
Capital outlay	25,911,854
Depreciation expense	(11,116,436)
Internal service funds are used by management to charge the costs of vehicle maintenance, and various insurance costs to individual funds. The net revenue or (excess expenses) of the internal service funds is reported with government activities.	1,495,028
Certain revenues were not recorded or recorded as unearned revenue in the governmental funds because they did not meet the revenue recognition criteria of availability. However, they were included as revenue in the Government-Wide Statement of Activities under the full accrual basis.	(5,531,248)
Certain revenues were recorded as deferred inflows of resources in the governmental funds because they did not meet the revenue recognition criteria of availability. However, they were included as revenue in the Government-Wide Statement of Activities under the full accrual basis.	(1,939,806)
Long-term compensated absences and claims payables were reported in the Government-Wide Statement of Activities, but they did not require the use of current financial resources and were not reported as expenditures in governmental funds.	
Compensated absences	(51,217)
In governmental funds, actual contributions to pension plans are reported as expenditures in the year incurred. However, in the Government-Wide Statement of Activities, only the current year pension expense as noted in the plans' valuation reports is reported as an expense, as adjusted for deferred inflows and outflows of resources.	(1,719,982)
Repayment of long-term debt was an expenditure in governmental funds, but the repayment reduced long-term liabilities in the Government-Wide Statement of Net Position.	1,543,414
Certain expenses reported in the statement of activities do not require the use of current financial resources and are not reported as expenditures in the fund statements as follows:	
Other postemployment benefits adjustments and deferrals	1,704,604
Interest expense on long-term debt was reported in the Government-Wide Statement of Activities, but it did not require the use of current financial resources. Therefore, interest expense was not reported as expenditures in governmental funds. The following amount represented the net change in accrued interest from prior year.	7,221
	<hr/>
Change in Net Position of Governmental Activities	\$ 13,568,911
	<hr/> <hr/>

The accompanying notes are an integral part of these financial statements.

City of Rocklin
Statement of Net Position
Internal Service Funds
June 30, 2023
(With Comparative Totals for June 30, 2022)

	Totals	
	2023	2022
ASSETS		
Current assets:		
Cash and investments	\$ 13,720,412	\$ 12,037,919
Accounts receivable	-	319
Inventory and other	50,567	47,606
Total current assets	<u>13,770,979</u>	<u>12,085,844</u>
Non-current assets:		
Capital assets - net	6,063,575	6,632,544
Total non-current assets	<u>6,063,575</u>	<u>6,632,544</u>
Total assets	<u><u>\$ 19,834,554</u></u>	<u><u>\$ 18,718,388</u></u>
LIABILITIES		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 70,785	\$ 86,314
Claims payable	145,345	237,446
Compensated absences - current portion	10,475	13,683
Total current liabilities	<u>226,605</u>	<u>337,443</u>
Non-current liabilities:		
Claims payable	2,327,282	2,595,484
Compensated absences	1,233	1,055
Total non-current liabilities	<u>2,328,515</u>	<u>2,596,539</u>
Total liabilities	<u><u>\$ 2,555,120</u></u>	<u><u>\$ 2,933,982</u></u>
NET POSITION		
Net Investment in capital assets	\$ 6,063,575	\$ 6,632,544
Unrestricted	11,215,859	9,151,862
Total net position	<u><u>\$ 17,279,434</u></u>	<u><u>\$ 15,784,406</u></u>

The accompanying notes are an integral part of these financial statements.

City of Rocklin
Statement of Revenues, Expenses and Changes in Fund Net Position
Internal Service Funds
For the Year Ended June 30, 2023
(With Comparative Totals for June 30, 2022)

	Totals	
	2023	2022
OPERATING REVENUES		
Charges for services	\$ 5,911,674	\$ 5,875,186
Intergovernmental	2,804	128,166
Other revenue	11,047	26,598
Total operating revenues	<u>5,925,525</u>	<u>6,029,950</u>
OPERATING EXPENSES		
Salaries and benefits	2,266,381	2,819,760
Services and supplies	2,554,476	2,322,174
Depreciation	1,003,751	957,993
Total operating expenses	<u>5,824,608</u>	<u>6,099,927</u>
Operating income (loss)	<u>100,917</u>	<u>(69,977)</u>
NONOPERATING REVENUES (EXPENSES)		
Gain (loss) on sale of assets	11,000	117,860
Investment earnings	136,016	16,126
Total nonoperating revenues (expenses)	<u>147,016</u>	<u>133,986</u>
Income (loss) before operating transfers	<u>247,933</u>	<u>64,009</u>
Transfers in	898,000	-
Transfers out	(53,500)	(48,300)
Income (loss) before capital contributions	<u>1,092,433</u>	<u>15,709</u>
Capital contributions	<u>402,595</u>	<u>1,770,472</u>
Change in net position	1,495,028	1,786,181
Total net position - beginning	<u>15,784,406</u>	<u>13,998,225</u>
Total net position - ending	<u>\$ 17,279,434</u>	<u>\$ 15,784,406</u>

The accompanying notes are an integral part of these financial statements.

City of Rocklin
Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2023
(With Comparative Totals for June 30, 2022)

	Totals	
	2023	2022
Cash flows from operating activities:		
Receipts from interfund services provided	\$ 5,911,993	\$ 5,890,417
Other receipts	13,851	154,764
Payments to suppliers for goods and services	(2,927,388)	(1,660,227)
Payments to employees for services	(2,275,292)	(2,819,838)
Net cash provided (used) by operating activities	<u>723,164</u>	<u>1,565,116</u>
Cash flows from noncapital financing activities:		
Interfund transactions	844,500	(48,300)
Net cash provided (used) by noncapital financing activities	<u>844,500</u>	<u>(48,300)</u>
Cash flows from capital financing activities:		
Purchases (sales) of capital assets - net	(423,782)	(1,885,695)
Proceeds from capital contributions	402,595	1,770,472
Net cash provided (used) by capital financing activities	<u>(21,187)</u>	<u>(115,223)</u>
Cash flows from investing activities:		
Investment income received	136,016	16,126
Net cash provided (used) by investing activities	<u>136,016</u>	<u>16,126</u>
Net increase (decrease) in cash and cash equivalents	1,682,493	1,417,719
Cash and cash equivalents - beginning	12,037,919	10,620,200
Cash and cash equivalents - ending	<u>\$ 13,720,412</u>	<u>\$ 12,037,919</u>
Reconciliation of operating income to net cash provided (used) by operating activities:		
Operating income (loss)	\$ 100,917	\$ (69,977)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation	1,003,751	957,993
Change in operating assets and liabilities:		
Accounts receivable	319	15,231
Inventory	(2,961)	(3,589)
Accounts payable and accrued liabilities	(15,529)	(12,384)
Claims payable	(360,303)	681,068
Compensated absences	(3,030)	(3,226)
Net cash provided (used) by operating activities	<u>\$ 723,164</u>	<u>\$ 1,565,116</u>

The accompanying notes are an integral part of these financial statements.

City of Rocklin
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2023

	Successor Agency		Total Fiduciary Funds
	Private-Purpose Trust Funds	Custodial Funds	
ASSETS			
Current assets:			
Cash and investments	\$ 1,226,092	\$ 4,839,666	\$ 6,065,758
Cash and investment with trustee/fiscal agent	559	4,083,337	4,083,896
Accounts receivable	-	82,637	82,637
Total current assets	1,226,651	9,005,640	10,232,291
Non-current assets:			
Land	480,576	-	480,576
Total assets	\$ 1,707,227	\$ 9,005,640	\$ 10,712,867
LIABILITIES			
Current liabilities:			
Unearned revenues	\$ 469,565	\$ -	\$ 469,565
Interest payable	253,075	-	253,075
Due within one year	895,390	-	895,390
Total current liabilities	1,618,030	-	1,618,030
Noncurrent liabilities:			
Bonds payable - net	16,785,466	-	16,785,466
Total liabilities	\$ 18,403,496	\$ -	\$ 18,403,496
NET POSITION			
Held in trust for Redevelopment Dissolution	\$ (16,696,269)	\$ -	\$ (16,696,269)
Restricted for individuals, organizations and other governments	-	9,005,640	9,005,640
Total Net Position	\$ (16,696,269)	\$ 9,005,640	\$ (7,690,629)

The accompanying notes are an integral part of these financial statements.

City of Rocklin
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended June 30, 2023

	Successor Agency		Total Fiduciary Funds
	Private-Purpose Trust Funds	Custodial Funds	
	Funds	Funds	
ADDITIONS			
Property taxes	\$ 999,524	\$ -	\$ 999,524
Tax assessments	-	4,396,190	4,396,190
Investment earnings	9,031	193,452	202,483
Other revenue	-	14,065	14,065
Total additions	<u>1,008,555</u>	<u>4,603,707</u>	<u>5,612,262</u>
DEDUCTIONS			
Professional services	5,200	107,700	112,900
Program supplies and materials	-	6,683	6,683
Fees and charges	60,000	43,171	103,171
Repairs and maintenance	1,600	-	1,600
Debt service principal	-	2,978,677	2,978,677
Debt service interest	660,085	2,293,035	2,953,120
Transfer to City funds	-	8,238	8,238
Total deductions	<u>726,885</u>	<u>5,437,504</u>	<u>6,164,389</u>
Change in net position	281,670	(833,797)	(552,127)
Total net position - beginning	<u>(16,977,939)</u>	<u>9,839,437</u>	<u>(7,138,502)</u>
Total net position - ending	<u>\$ (16,696,269)</u>	<u>\$ 9,005,640</u>	<u>\$ (7,690,629)</u>

The accompanying notes are an integral part of these financial statements.



ROCKLIN
CALIFORNIA

NOTES TO FINANCIAL STATEMENTS

This page intentionally left blank

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Rocklin (City) was incorporated in 1893 under the laws and regulations of the State of California (State). The City operates under a City Council/Manager form of government and provides the following services: general government, community development, public safety, parks and recreation, and public services.

The basic financial statements of the City have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental agencies. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies are described below.

A. Financial Reporting Entity

The City operates as a self-governing local government unit within the State. It has limited authority to levy taxes and has the authority to determine user fees for the services that it provides. The City's main funding sources include property taxes, sales taxes, other intergovernmental revenue from state and federal sources, user fees, and federal and state financial assistance.

The financial reporting entity consists of (a) the primary government, the City, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the primary government is not accountable, but for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Financial accountability is defined as the appointment of a voting majority of the component unit's board, and either (a) the City has the ability to impose its will on the organization, or (b) there is a potential for the organization to provide a financial benefit to or impose a financial burden on the City.

As required by GAAP, these financial statements present the government and its component unit, an entity for which the government is considered to be financially accountable. This component unit is reported on a blended basis. A blended component unit, although a legally separate entity, is, in substance, part of the government's operations and so data from this unit is combined with data of the primary government. The financial statement of the individual component unit, if applicable as indicated below, may be obtained from the City of Rocklin website.

The City's reporting entity includes the following blended component unit:

Rocklin Public Financing Authority

The Rocklin Public Financing Authority (Authority) was formed on December 13, 1994, as a joint powers authority between the City and the former Redevelopment Agency to serve as a financing mechanism for various capital projects. Upon the dissolution of the Rocklin Redevelopment Agency on February 1, 2012, the City appointed itself successor agency governed by an oversight board consisting of members from all taxing authorities in the redevelopment area to wind up all redevelopment activities, which consisted primarily of debt. Because of the limited authority of the successor, their membership in the Authority is also limited as the successor cannot obligate the Authority or issue new debt on its own. The City Council acts as the governing board in a concurrent session. The Authority provides services solely for the benefit of the City and is presented in the governmental activities in the fund financial statements as a blended component unit.

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

B. Basis of Presentation, Accounting and Measurement Focus

The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Government-Wide Financial Statements

The City's government-wide financial statements include a *Statement of Net Position* and a *Statement of Activities*. These statements present summaries of governmental activities for the City. Fiduciary activities of the City are not included in these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. The City did not have any business-type activities during the year.

These statements are presented on an "economic resources" measurement focus and the accrual basis of accounting. Accordingly, all of the City's assets, deferred outflows of resources, liabilities, deferred inflows of resources (including capital assets, as well as infrastructure assets, and long-term liabilities), are included in the accompanying *Statement of Net Position*. The *Statement of Activities* presents changes in net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred. The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those clearly identifiable with a specific function or segment. In conformity with the City's indirect cost allocation plan, certain indirect costs are included in the program expense reported for individual functions and activities.

Certain types of transactions are reported as program revenues for the City in three categories:

- Charges for services
- Operating grants and contributions
- Capital grants and contributions

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the fiduciary funds are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

Certain eliminations have been made as prescribed by GASB Statement No. 34 in regards to interfund activities, payables, and receivables. All internal balances in the Statement of Net Position have been eliminated. The following interfund activities have been eliminated:

- Transfers in/Transfers out
- Internal Service Fund charges

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

Fund Financial Statements

Governmental Funds

Governmental fund financial statements include a *Balance Sheet* and a *Statement of Revenues, Expenditures and Changes in Fund Balances* for all major governmental funds and non-major funds aggregated. An accompanying schedule is provided to reconcile and explain the differences in fund balances in these statements to the net position presented in the government-wide financial statements. The City has presented all major funds that met the applicable criteria.

All governmental funds are accounted for on a spending or "current financial resources" measurement focus and the modified accrual basis of accounting. Accordingly, only current assets, deferred outflows of resources, current liabilities, and deferred inflows of resources are included on the balance sheets. The *Statement of Revenues, Expenditures and Changes in Fund Balances* present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets.

Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period. Accordingly, revenues are recorded when received in cash, except that revenues subject to accrual (up to 60 days after year-end) are recognized when due. The primary revenue sources, which have been treated as susceptible to accrual by the City, are property tax, sales tax, special assessments, intergovernmental revenues, other taxes, interest revenue, rental revenue and certain charges for services. Fines, forfeitures, licenses and permits are not susceptible to accrual because they are usually not measurable until received in cash. Expenditures are recorded in the accounting period in which the related fund liability is incurred.

Unearned revenues arise when potential revenues do not meet both the "measurable" and "available" criteria for recognition in the current period. Unearned revenues also arise when the government receives resources before it has a legal claim to them, as when grant monies are received prior to incurring qualifying expenditures. In subsequent periods when both revenue recognition criteria are met or when the government has a legal claim to the resources, the unearned revenue is removed from the combined balance sheet and revenue is recognized.

The following funds are major funds:

General Fund

The General Fund is used to account for resources traditionally associated with the City, which are not required legally or by sound financial management to be accounted for in another fund. The General Fund pays for the City's general operating expenditures, the fixed charges, and the capital costs that are not paid through other funds. The General Fund is a combination of other funds, which include, Quarry Park Amphitheater, Quarry Park Adventures Reserve, Streets Maintenance Reserve, Economic Development Reserve, Technology Fee, Retirees Health, Boroski Landfill Monitoring, ADA, and Parks Maintenance Reserve.

Community Facilities District No. 10

This fund was established to account for capital projects related to Community Facilities District No. 10 that was formed in 2005 to issue bonds for the construction of transportation, wastewater system, drainage, and landscaping facilities and other public improvements for development within the Whitney Ranch District.

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

Low and Moderate Income Housing Asset Fund

This special revenue fund accounts for the administration and operation of the City's low and moderate income housing program of the former Rocklin Redevelopment Agency transferred to the City of Rocklin as the Housing Successor.

Traffic Circulation Impact Fee Capital Projects Fund

This capital projects fund accounts for activities related to congestion management and traffic relief.

SB325 Sales Tax Fund

This fund accounts for sales tax revenue collected in accordance with Senate Bill 325 to be used for transit services, construction and maintenance of streets.

Streets Grants Fund

This fund accounts for funds received as reimbursement or grants related to street capital projects.

American Rescue Plan Act Fund

This fund accounts for funds received from the American Rescue Plan Act of 2021 to be used to respond to or mitigate COVID-19.

Additionally, the City reports the following nonmajor fund types of governmental funds:

Special Revenue Funds

Special revenue funds account for and report the proceeds of specific revenue sources that are restricted, committed or assigned to specific purposes other than debt service or capital projects.

Capital Project Funds

Capital project funds account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets in governmental funds.

Debt Service Funds

Debt service funds account for the accumulation of resources for, and payment on, long-term obligation debt principal and interest.

Permanent Funds

Permanent funds account for and report financial resources for the principal corpus of endowments where only the investment earnings can be spent on specified purposes.

Proprietary Funds

In the fund financial statements, proprietary funds are presented using the accrual basis of accounting. Revenues are recognized when they are earned and expenses are recognized when the related goods or services are delivered. In the fund financial statements, proprietary funds are presented using the "economic resources measurement focus". This means all assets, deferred outflows of resources, liabilities (whether current or noncurrent) and deferred inflows of resources associated with their activities are included on their balance sheets. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in total net position.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with principal activity of the fund. Exchange transactions are those in which each party receives

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

and gives up essentially equal value. Non-operating revenues, such as subsidies, taxes, and investment earnings result from nonexchange transactions or ancillary activities.

The City's internal service funds are proprietary funds. Internal service funds account for charges to City departments for services provided, on a cost reimbursement basis. Amounts paid to acquire capital assets are capitalized as assets in the internal service funds financial statements.

Fleet Management Internal Service Fund

The Fleet Management Internal Service Fund is used to account for the financing of the City's fleet services provided by one City department to other departments on a cost-reimbursement basis. The Fleet Management Internal Service Fund balances and activities have been combined with governmental activities in the government-wide financial statements.

Risk Management Internal Service Fund

The Risk Management Internal Service Fund is used to account for and finance the risk management functions for the City. This includes: general liability, workers compensation, property damage, dental, vision, and other insurance expenditures and also holds resources for Self-Insured Losses and Disaster Contingency. The Risk Management Internal Service Fund balances and activities have been combined with governmental activities in the government-wide financial statements.

Fiduciary Funds

Private Purpose Trust Funds

Private Purpose Trust Funds account for resources held for other individuals and entities in a manner similar to private enterprise.

Custodial Funds

Custodial Funds are used to account for assets held by the City in a trustee capacity or as a custodian for individuals, private organizations, other governments and/or other funds. Custodial funds are used to report fiduciary activities that are not required to be reported in pension (and other employee benefits) trust funds, investment trust funds, or private-purpose trust funds. Custodial funds are accounted for using an economic resource measurement focus and require a resource flow statement.

C. Cash Deposits and Investments

The City pools its available cash for investment purposes. The City's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturity of three months or less from the date of acquisition. Cash and cash equivalents are combined with investments and displayed as Cash and Investments.

Deposit and Investment Risk Disclosures - In accordance with GASB Statement No. 40, *Deposit and Investment Disclosures* (Amendment of GASB Statement No. 3), certain disclosures are required for Deposit and Investment Risks in the following areas, if applicable:

- Interest Rate Risk
- Credit Risk
 - Overall
 - Custodial Credit Risk
 - Concentrations of Credit Risk
- Foreign Currency Risk

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

Other disclosures are specified including use of certain methods to present deposits and investments, highly sensitive investments, credit quality at year-end and other disclosures.

The City participates in the Local Agency Investment Fund (LAIF), an investment pool for local governments and special districts managed by the State of California. Under Federal Law, the State of California cannot declare bankruptcy; therefore, deposits in LAIF shall not be subject to either of the following: (a) transfer or loan pursuant to Government Code Sections 16310, 16312, or 16313, or (b) impoundment or seizure by any state official or state agency.

The City participates in the Placer County Treasurers Investment Portfolio, an investment pool for local governments, school districts, and special districts in Placer County. Investments are made in accordance with Government Code Section 27000.5, “When investing, reinvesting, purchasing, acquiring, exchanging, selling, and managing public funds, the primary objective of the county treasurer is to safeguard the principal of the funds under his or her control. The secondary objective is to meet the liquidity needs of the depositor. The third objective is to achieve a return on the funds under his or her control.”

Investments are recorded at fair value in accordance with GASB Statement No. 72, *Fair Value Measurement and Application*. Accordingly, the change in fair value of investments is recognized as an increase or decrease to investment assets and investment income.

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction. In determining this amount, three valuation techniques are available:

- Market approach - This approach uses prices generated for identical or similar assets or liabilities. The most common example is an investment in a public security traded in an active exchange such as the New York Stock Exchange.
- Cost approach - This technique determines the amount required to replace the current asset. This approach may be ideal for valuing donations of capital assets or historical treasures.
- Income approach - This approach converts future amounts (such as cash flows) into a current discounted amount.

Each of these valuation techniques requires inputs to calculate a fair value. Observable inputs have been maximized in fair value measures, and unobservable inputs have been minimized.

D. Interfund Receivables and Payables

Items classified as interfund receivables/payables are referred to as “advances to/advances from other funds” or as “due to/from other funds”. Due to/from other funds include short-term lending/borrowing transactions between funds. This classification also includes the current portion of an advance to or from another fund. Advances to/advances from other funds represents non-current portions of any long-term lending/borrowing transactions between funds. This amount will be equally offset by a reserve of fund balance, which indicates that it does not represent available financial resources, and is not available for appropriation.

E. Receivables

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Major receivable balances for the governmental activities include property taxes, sales and use taxes, transient taxes, franchise taxes, intergovernmental subventions, interest earnings, and expense reimbursements.

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

In the fund financial statements, material receivables in governmental funds include revenue accruals such as property tax, sales tax, transient tax, franchise tax, and intergovernmental subventions since they are usually both measurable and available. Non-exchange transactions collectible but not available, such as property tax, are deferred in the fund financial statements in accordance with the modified accrual basis, but not deferred in the government-wide financial statements in accordance with the accrual basis.

Interest and investment earnings are recorded when earned only if paid within 60 days since they would be considered both measurable and available. The City's experience is that all accounts receivable are collectible; therefore an allowance for doubtful accounts is unnecessary.

F. Loans Receivable

Under the City's housing assistance program, loans are made to qualified individuals and businesses within prescribed project areas for the purpose of housing acquisition, housing rehabilitation and/or economic development. The majority of these loans are on a deferred payback program. Repayments of the outstanding loans are applied to the principal balance of the loan receivable. The long-term portion of loans receivable has been offset by *Unearned Revenues* in the accompanying financial statements, as applicable.

G. Leases Receivable

The City's measures leases receivable at the present value of rent payments expected to be received during the contract term. The City records deferred inflows of resources at the initiation of the contract in an amount equal to the initial recording of the leases receivable plus incentive payments received, if any. The deferred inflow of resources is amortized on a straight-line basis over the term of the contract. If there is no stated rate in the contract and the implicit rate cannot be determined, the City uses its own estimated incremental borrowing rate as the discount rate to measure the leases receivable. The City's estimated incremental borrowing rate is based on its actual incremental borrowing rate for the most recent debt issuance.

H. Inventories

The City maintains an inventory for fuel that is recorded at cost in the Fleet Internal Service Fund and expensed when consumed. The cost of other consumable materials and supplies on hand are immaterial to the financial statements, and the City has therefore chosen to report these items as expenditures/expenses at the time of purchase.

I. Capital Assets

The City's assets are capitalized at historical cost or estimated historical cost, if actual is unavailable, except for donated capital assets. Donated works of art and similar items, and capital assets received in a service concession arrangement, are reported at acquisition value at the date of donation. Policy has set the capitalization threshold for reporting at \$10,000 for non-infrastructure capital assets, \$5,000 for grant funded non-infrastructure capital assets, and \$100,000 for infrastructure capital assets.

Public domain (infrastructure) capital assets include streets, bridges, curbs and gutters, sidewalks, drainage systems, and lighting systems. The accounting treatment of property, plant and equipment (capital assets) depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

Depreciation/amortization of all exhaustible capital assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation/amortization reflected in the Statement of Net Position. Depreciation/amortization is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by asset type is as follows:

Equipment, machinery and vehicles	3-10 years
Facilities and improvements	15 years
Infrastructure	25-50 years
Buildings and building improvements	30 years

Intangible right-to-use lease assets are amortized over the shorter of the lease term or the useful life of the underlying asset, unless the lease contains a purchase option that the City has determined is reasonably certain of being exercised, then the lease asset is amortized over the useful life of the underlying asset.

Intangible right-to-use subscription assets are amortized over the shorter of the subscription term or the useful life of the underlying information technology asset.

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for in the same way as in the government-wide statements.

J. Deferred Outflows/Deferred Inflows

Deferred outflows of resources is a consumption of net assets by the City that is applicable to a future reporting period; for example, prepaid items and deferred charges. Deferred inflows of resources is an acquisition of net assets by the City that is applicable to a future reporting period; for example, unearned revenue and advance collections. The City has deferred outflows and deferred inflows of resources related to the implementation of GASB 68 for pension retirement plans, GASB 75 for Other Post Retirement Benefit Plans, and leases receivables.

K. Interest Payable

In the government-wide financial statements, interest payable on long-term debt is recognized as an incurred liability for governmental fund types. The City has not allocated the interest on long-term debt to departments.

In the fund financial statements, governmental fund types do not recognize the interest payable when the liability is incurred. Interest on long-term debt is recorded in the fund statements when payment is made.

L. Claims Payable

The City records a liability to reflect an actuarial estimate of ultimate uninsured losses for general liability claims. The estimated liability for these claims includes "incurred but not reported" (IBNR) claims. There is no fixed payment schedule to pay these liabilities.

M. Compensated Absences

The City's policies regarding vacation time and compensatory time permit employees to accumulate earned but unused leave, up to limits agreed upon with by individual employee bargaining units. This debt is

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

estimated based on historical trend analysis, the current portion of which is reported in the General Fund, the remaining balance is shown in the government-wide financial statements.

N. Long-Term Liabilities

The accounting treatment of long-term liabilities depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

All long-term liabilities to be repaid from governmental resources are reported as liabilities in the government-wide statements. The long-term liabilities consist of Lease Revenue Bonds and unamortized premiums, direct borrowings, the net OPEB liability, the pension obligations, compensated absences, and a liability for claims.

Long-term liabilities for governmental funds are not reported as liabilities in the fund financial statements. The debt proceeds are reported as revenue. Payments of principal and interest reported as expenditures. Long-term liabilities for proprietary funds are reported in the fund statements similar to how they are reported in the government-wide statements. Debt proceeds are reported as liabilities and payments are reported as reductions to the liability and as interest expense.

O. Subscription Based Information Technology Arrangements

The City recognizes subscription liabilities with an initial, individual value of \$50,000 or more. The City uses its estimated incremental borrowing rate to measure subscription liabilities unless it can readily determine the interest rate in the arrangement. The City's estimated incremental borrowing rate is based on its actual incremental borrowing rate for the most recent debt issuance.

P. Pensions Expense

For purposes of measuring the net pension liability and deferred outflows/inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the City's California Public Employees' Retirement System (CalPERS) plans (the Plans) and additions to/deductions from the Plans' fiduciary net position have been determined on the same basis as they are reported by CalPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Q. Other Postemployment Benefits Other Than Pensions (OPEB)

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense information about the fiduciary net position of the City's Retiree Benefits Plan (the OPEB Plan) and additions to/deductions from the OPEB Plan's fiduciary net position have been determined on the same basis as they are reported by the OPEB Plan. For this purpose, the OPEB Plan recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments and participating interest-earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at cost.

Valuation Date	June 30, 2021
Measurement Date	June 30, 2022
Measurement Period	July 1, 2021 to June 30, 2022

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

R. Fund Balances

In accordance with GASB 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, the City classifies governmental fund balances as follows:

Nonspendable

- Assets that will never convert to cash (prepaid items, inventory).
- Assets that will not convert to cash soon enough to affect the current period (long-term loans receivable).
- Resources that must be maintained intact pursuant to legal or contractual requirements (the principal of an endowment).

Restricted

- Resources that are subject to externally enforceable legal restrictions imposed by parties outside the City (Creditors, Grantors, Contributors, other Governments).
- Resources that are subject to limitations imposed by law through constitutional provisions or legislation (Gas Tax).

Committed

- Self-imposed limitations set in place prior to the end of the period (encumbrances, economic contingencies, and uncertainties).
- Limitation established at the highest level of decision-making (Council) and requires formal action at the same level to remove.
- Council resolution is required to establish, modify, or rescind a fund balance commitment.

Assigned

- Amounts in excess of nonspendable, restricted, and committed fund balance in funds other than the General Fund are reported as assigned fund balance.

Unassigned

- Residual net resources.
- Total fund balance in the General Fund in excess of nonspendable, restricted, committed, and assigned fund balance (surplus).
- Excess of nonspendable, restricted, and committed fund balance over total fund balance (deficit).

Flow Assumption / Spending Order Policy

When expenditures are incurred for purposes for which both restricted and unrestricted fund balance is available, the City considers restricted funds to be spent first. When expenditures are incurred for which committed, assigned, or unassigned fund balances are available, the City considers amounts to be spent first out of committed funds, then assigned funds, and finally, unassigned funds, as needed, unless the City Council has directed otherwise.

S. Net Position

In the government-wide financial statements, net position is classified in the following categories:

Net Investment in Capital Assets

This amount consists of capital assets net of accumulated depreciation and reduced by outstanding debt that is attributed to the acquisition, construction, or improvement of the assets. In addition, deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

improvement of those assets or related debt are also included in the net investment in capital assets component of net position.

Restricted Net Position

This amount is restricted by external creditors, grantors, contributors, or laws and regulations of other governments. Certain proceeds from debt and loans are reported as restricted net position because their use is limited by applicable debt or other covenants.

Unrestricted Net Position

This amount is net position that does not meet the definition of "net investment in capital assets" or "restricted net position."

The detail of amounts reported for each of the above defined net position categories is reported in the government-wide Statement of Net Position.

Use of Restricted/Unrestricted Net Position

When an expense is incurred for purposes for which both restricted and unrestricted net position is available, the City's policy is to apply restricted net position first.

T. Interfund Transactions

Interfund services provided and used are accounted for as revenue, expenditures or expenses, as appropriate. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursed fund. Nonrecurring or non-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transactions, except for interfund services provided and used and reimbursements, are reported as transfers.

U. Property Taxes and Special Assessments

Under California law, property taxes are assessed and collected by the counties up to 1% of assessed value, plus other increases approved by the voters. The property taxes go into a pool, and are then allocated to the cities in accordance with statutory regulations.

Property taxes attach annually as an enforceable lien on January 1. Taxes are levied on January 1, are payable in two installments, and are delinquent at December 10 and April 10. The County of Placer (the County) is responsible for the collection and allocation of property taxes. The County apportions secured property tax revenue in accordance with the alternate methods of distribution, the "Teeter Plan," as prescribed by Section 4717 of the California Revenue and Taxation code. Therefore, the City receives 100% of the secured property tax levies to which it is entitled, whether or not collected.

V. Stewardship, Compliance, and Accountability

It is the City's policy to adopt annual budgets. The City Council may amend the budget by motion during the fiscal year.

Expenditures may not legally exceed appropriations at the fund level. Appropriations lapse at the end of the fiscal year. Budget information is presented for governmental fund types on a basis consistent with

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

accounting principles generally accepted in the United States of America. Budgeted revenue and expenditure amounts represent the original budget and all approved budget amendments.

The City follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Public meetings are conducted to obtain public comments. The City Council annually adopts the budget for the ensuing fiscal year prior to July 1st.
2. Legally adopted budgets and formal budgetary integration is employed as a management control device during the year for all Governmental, Proprietary and Fiduciary Fund Types.
3. Under Article XIII B of the California Constitution (the Gann Spending Limitation Initiative), the City is restricted as to the amount of annual appropriations from the proceeds of taxes, and if proceeds of taxes exceed allowed appropriations, the excess must either be refunded to the State Controller, returned to the taxpayers through revised tax rates or revised fees schedules, or an excess in one year may be offset against a deficit in the following year. For the fiscal year ended June 30, 2023, based on the City's calculations, proceeds of taxes did not exceed the appropriations limit.
4. Budgeted appropriations for the various governmental funds become effective each July 1st.

W. Unearned Revenue

Unearned revenue arises when assets are received before revenue recognition criteria have been satisfied. Grants and entitlements received before eligibility requirements are met are recorded as deferred inflows from unearned revenue. In the governmental fund financial statements, receivables associated with non-exchange transactions that will not be collected within the availability period have been recorded as deferred inflows from unavailable resources.

X. Use of Estimates

The preparation of basic financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Y. Comparative Data

Comparative data for the prior year has been presented in the accompanying financial statements in order to provide an understanding of changes in the government's financial position and operations.

Z. Implementation of New Accounting Pronouncements

GASB Statement No. 96, Subscription-based Information Technology Arrangements

During the year, the City implemented GASB Statement No. 96, *Subscription-based Information Technology Arrangements*. GASB Statement No. 96 is an accounting pronouncement issued by the Governmental Accounting Standards Board (GASB) that provides guidance on how the costs and investments for subscription-based information technology arrangements (SBITAs) are accounted for and disclosed by governmental entities. This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

relevant, the standards for SBITAs are based on the standards established in Statement No. 87, *Leases*, as amended. As a result, the City recorded intangible right of use subscription assets of \$609,650 and corresponding subscription lease liabilities of \$609,650. The details of the related assets and liabilities can be found in Notes 7 and 8.

AA. Upcoming New Accounting Pronouncements

The City is currently analyzing its accounting practices to determine the potential impact on the financial statements of the following recent GASB Statements:

GASB Statement No. 100, Accounting Changes and Error Corrections – an amendment of GASB Statement No. 62, effective fiscal 2024.

This statement enhances accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. GASB 100 also requires disclosure in notes to financial statements of descriptive information about accounting changes and error corrections, such as their nature. And, GASB 100 addresses how information that is affected by a change in accounting principle or error correction should be presented in required supplementary information (RSI) and supplementary information (SI).

GASB Statement No. 101, Compensated Absences, effective fiscal 2025.

Updates the recognition and measurement guidance for compensated absences by:

1. Aligning the recognition and measurement guidance under a unified model
2. Amending certain previously required disclosures
3. Amends the existing requirement to disclose the gross increases and decreases in a liability for compensated absences to allow governments to disclose only the net change in the liability
4. Supersedes GASB 16

NOTE 2 - CASH AND INVESTMENTS

As of June 30, 2023, cash and investments were reported in the financial statements as follows:

	Fair Value		Total Cash and Investments
	Governmental Activities	Fiduciary Activities	
Cash and Investments	\$ 121,859,514	\$ 6,065,758	\$ 127,925,272
Restricted Cash and Investments	2,260,219	4,083,896	6,344,115
Total Cash and Investments	<u>\$ 124,119,733</u>	<u>\$ 10,149,654</u>	<u>\$ 134,269,387</u>

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

A. Cash Deposits

The California Government Code requires California banks and savings and loan associations to secure the City's cash deposits by pledging securities as collateral. This Code states that collateral pledged in this manner shall have the effect of perfecting a security interest and places the City ahead of general creditors of the institution.

The market value of pledged securities must equal at least 110 percent of the City's cash deposits. California law also allows institutions to secure City deposits by pledging first trust deed mortgage notes that have a value of 150 percent of the City's total cash deposits. The City has waived the collateral requirements for cash deposits which are fully insured to \$250,000 by the Federal Deposit Insurance Corporation (FDIC). The bank balances before reconciling items totaled \$15,722,408 at June 30, 2023, and could be different from carrying amounts due to deposits in transit and outstanding checks. The uninsured amount was \$15,722,408, which was collateralized by securities held by pledging financial institutions.

B. Local Agency Investment Fund

LAIF is regulated by the California Government Code Section 16429 under the oversight of the Treasurer of the State of California. The City reports its investment in LAIF at the fair value amount provided by LAIF, which is the same as the value of the pool share. As of June 30, 2023, the fair value was \$46,027,014. The balance is available for withdrawal on demand. Included in LAIF's investment portfolio are collateralized mortgage obligations, mortgage-backed securities, other asset-backed securities, loans to certain state funds, and floating rate securities issued by federal agencies, government-sponsored enterprises, United States Treasury Notes and Bills, and corporations. As of June 30, 2023, these investments matured in an average of 260 days.

C. Placer County Treasurer's Investment Portfolio

The Placer County Treasurer's Investment Portfolio operates under the oversight of The Placer County Treasurer's Review Panel. Investments are made in accordance to California Government Code Section 27000.5 and limited to those investments specified by California Government Code Sections 53601 and 53635. As of June 30, 2023, the value of City investment in the fund was \$8,598,179. These monies are held in various investments consisting of treasury notes and bills, other government bonds and money market instruments.

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

D. Investment Policies

City Investment Policy

Under the provisions of the City's investment policy, and in accordance with California Government Code, the following investments are authorized:

Category	Standard
U.S. Treasuries	No portfolio limit; 5 years max maturity
Federal Agencies	No portfolio limit; 20% max callable federal agency securities; 30% max per institution/issuer; 5 years max maturity
Supranational Obligations	"AA" rated or better by a NRSRO; 30% portfolio max; 10% max per institution/issuer; 5 years max maturity; USD denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by IBRD, IFC, or IADB; Eligible for purchase and sale within the U.S.
Municipal Securities (CA, Other States)	"A" rating category or better by a NRSRO; 30% portfolio max; 5% max per institution; 5 years max maturity
Corporate Medium Term Notes	"A" rating category or better by a NRSRO; 30% portfolio max; 5% max per institution/issuer; 5 years max maturity; Issued by corporations organized and operating within the U.S. or by depository institutions licensed by the U.S. or any state and operating within the U.S.
Mortgage-Backed Securities	"AA" rating category or better by a NRSRO; 20% portfolio max; 5% max per institution/issuer; 5 years max maturity; Mortgage Pass-Through Securities, Collateralized Mortgage Obligations, or Mortgage-Backed bonds
Negotiable Certificates of Deposit (NCD)	The amount invested in NCDs subject to limitations of California Government Code; Any amount above the FDIC insured limit must be issued by institutions which have short-term debt obligations rated "A-1" or better by a NRSRO; or long-term obligations rated "A" or its equivalent or better by a NRSRO; 30% portfolio max; 5% max per institution/ issuer; 5 years max maturity
Time Deposits (Non-negotiable CD/TD)	20% portfolio max; Max per institution/issuer limited to maximum covered under federal insurance; 5 years max maturity; Non-negotiable time deposits FDIC or collateralized in accordance with California Government Code and the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA)
Collateralized Bank Deposits	No portfolio limit; deposits with financial institutions will be collateralized with pledged securities per California Government Code, Section 53651
Banker's Acceptances	Short-term debt obligations "A-1" rating category or better by a NRSRO or long-term debt obligations "A" rating category or better by a NRSRO; 40% portfolio max; 5% max per institution/issuer; 180 days max maturity; Issued by prime money center banks

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

<u>Category</u>	<u>Standard</u>
Commercial Paper	Issued by domestic corporation with assets >\$500 million and having an "A-1" long-term rating or better by a NRSRO or if the issuer has other debt obligations, having an "A" long-term rating or better by a NRSRO; or Issuer organized in the U.S. as a special purpose corporation, trust, or limited liability company with program-wide credit enhancements and an "A-1" rating or better by a NRSRO; 25% portfolio max; 5% max per institution/issuer; 10% max of the outstanding paper of the issuing corporation; 270 days maturity
Money Market Mutual Funds	20% portfolio max; 20% max per shares of any one Money Market Mutual Fund; Shares of beneficial interest issued by Mutual Funds and Money Market Funds; Companies shall either: (i) Attain highest rating by two NRSROs; or (ii) Have an investment adviser registered with SEC with > 5 years experience investing in securities as authorized by California Government Code, Section 53601, inclusive and with AUM >\$500 million; The purchase price of shares of Mutual Funds or Money Market Funds shall not include any commission that the companies may charge
Mutual Funds	20% portfolio max; 10% max per shares of any one mutual fund; Shares of beneficial interest issued by Mutual Funds and Money Market Funds; Companies shall either: (i) Attain highest rating by two NRSROs; or (ii) Have an investment adviser registered with SEC with > 5 years experience investing in securities as authorized by California Government Code, Section 53601 and with AUM >\$500 million; Mutual Fund is SEC registered and met requirements of Rule 2a-7 of the Investment Company Act of 1940; The purchase price of shares of Mutual Funds or Money Market Funds shall not include any commission that the companies may charge
Local Agency Investment Fund (LAIF)	Maximum amount permitted by State law and LAIF
Local Government Investment Pools	25% portfolio max in the County Treasurer's Investment Pool
Repurchase Agreements	No portfolio limit; 1 year max maturity; 102% collateralized

E. Risk Disclosures

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the term of an investment's maturity, the greater the sensitivity to changes in market interest rates. It is the City's practice to manage its exposure to interest rate risk by purchasing a combination of shorter and longer-term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for City's operations. The City's policy is to limit the weighted average maturity of its investment portfolio to less than five years. As of June 30, 2023, none of the City investments exceeded five years and 62% of the City's total cash and investments were liquid or matured within one year.

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of an

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. As of June 30, 2023, the City’s investments were in compliance with the ratings required by the City’s investment policy, indenture agreements and Government Code.

Concentrations of Credit Risk

As of June 30, 2023, the City had no investments in any one issuer exceeding that allowed by City policy, which is more conservative than stipulated by the California Government Code.

Custodial Credit Risk

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The California Government Code and the City's investment policy contains legal or policy requirements that would limit the exposure to custodial credit risk for investments. For the investments maintained by the City, no security was uninsured, or unregistered, or held by a brokerage firm which is also the counterparty for the security. With respect to investments, custodial credit risk generally applies only to direct investments in marketable securities. Custodial credit risk does not apply to a local government's indirect investment in securities through the use of mutual funds or government investment pools (such as LAIF).

As of June 30, 2023, the City’s investments had the following maturities and ratings:

Cash or Investment Type	Fair Value	Investment Maturities		Year End Rating			G72 Input
		<1 Year	>1 Year	Exempt	AAAm/ Aaa-mf	Not Rated	
Local Agency Investment Fund (LAIF)	\$ 46,027,014	\$ 46,027,014	\$ -	\$ 46,027,014	\$ -	\$ -	Level 1/2
Money Market/Mutual Funds	7,858,524	7,858,524	-	-	7,858,524	-	Level 2
Special Assessment Bonds	6,732,646	-	6,732,646	-	-	6,732,646	Level 1/2
County Treasurer's Investment Portfolio	8,598,179	8,598,179	-	8,598,179	-	-	Level 2
Corporate Notes	21,838	-	21,838	-	-	21,838	Level 1
Cash on Hand	3,328	3,328	-	3,328	-	-	n/a
Chandler Investments:							
Agency	3,940,604	1,336,025	2,604,579	-	3,940,604	-	Level 1
CMO	2,373,232	-	2,373,232	-	2,373,232	-	Level 1
Corporate	13,246,265	-	13,246,265	-	13,246,265	-	Level 1
Money Market Fund	151,698	151,698	-	-	151,698	-	Level 1
Certificates of Deposit	999,063	999,063	-	-	999,063	-	Level 1
US Treasury	29,330,835	3,462,879	25,867,956	-	29,330,835	-	Level 1
Cash Deposits	14,986,161	14,986,161	-	14,986,161	-	-	n/a
Total Cash and Investments	\$ 134,269,387	\$ 83,422,871	\$ 50,846,516	\$ 69,614,682	\$ 57,900,221	\$ 6,754,484	

F. Fair Value Measurements

GASB 72 established a hierarchy of inputs to valuation techniques. This hierarchy has three levels:

- Level 1 inputs are quoted prices in active markets for identical assets or liabilities.
- Level 2 inputs are quoted market prices for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other than quoted prices that are not observable.
- Level 3 inputs are unobservable inputs, such as a property valuation or an appraisal.

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

NOTE 3 - ACCOUNTS RECEIVABLE

Accounts receivable consisted of the following as of June 30, 2023:

Receivables	General Fund	SB325 Sales Tax	Streets SR Grants Fund	Nonmajor Funds	Total
Federal Government	\$ 28,210	\$ -	\$ -	\$ 489,060	\$ 517,270
State Government	1,804,788	-	3,823,727	1,032,271	6,660,786
Local Taxes	3,399,742	-	-	278,668	3,678,410
Local Other	1,085,697	1,532	693,802	-	1,781,031
Totals	\$ 6,318,437	\$ 1,532	\$ 4,517,529	\$ 1,799,999	\$ 12,637,497

NOTE 4 - LEASES RECEIVABLES

As of June 30, 2023, the City’s leases receivable were \$4,039,063 and deferred inflows of resources were \$4,011,697. The net present value of the leases receivable was valued using an interest rate of 2.95% with annual payments of \$325,000 over sixteen years. The future payments were as follows:

Year Ending	Principal	Interest	Total
June 30			
2024	\$ 208,654	\$ 116,346	\$ 325,000
2025	214,893	110,107	325,000
2026	221,319	103,681	325,000
2027	227,937	97,063	325,000
2028	234,752	90,248	325,000
2029-2033	1,283,350	10,155	1,293,505
2034-2038	1,487,048	10,180	1,497,228
2039-2043	161,111	2,039	163,150
Total	\$ 4,039,063	\$ 539,819	\$ 4,578,882

NOTE 5 - INTERFUND TRANSACTIONS

A. Interfund Receivables and Payables

Due To/From Other Funds

The timing of when cash is received and paid can result in a negative cash balance in a fund as of fiscal year end. At year-end, a liability, “Due To Other Funds” is created to eliminate any negative cash balances along with a corresponding asset, “Due From Other Funds”. In the following fiscal year, the liabilities are settled and the assets are liquidated.

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

As of June 30, 2023, interfund receivables and payables consisted of the following:

Fund	Due from Other Funds	Due to Other Funds
General Fund	\$ 4,972,104	\$ -
Streets Grants Fund	-	4,266,366
Nonmajor Funds	-	705,737
Total	\$ 4,972,104	\$ 4,972,103

B. Transfers In/Out

Interfund transfers result from the movement of resources from one fund to another within the governmental unit. At June 30, 2023, interfund transfers consisted of the following:

Fund	Fund Type	Transfers in	Transfers out
Major Funds:			
General Fund	General	12,651,314	2,007,442
Sales Tax SB 325	Special Revenue	-	504,633
Low Mod Income Housing Asset	Capital Projects	-	153,500
Traffic Circulation Impact Fee	Capital Projects	-	38,563
Arpa Funds	Special Revenue	-	6,838,730
Nonmajor Funds:			
Capital Construction Debt Service	Debt Service	531,839	-
Gas Taxes	Special Revenue	-	238,992
SB1 Road Maintenance and Rehab Act	Special Revenue	-	89,600
Community Facilities District No. 1	Special Revenue	-	2,246,147
Community Facilities District No. 5	Special Revenue	8,472	757,409
Community Facilities District No. 6	Special Revenue	-	44,777
Landscaping and Lighting Maintenance District No. 2	Special Revenue	-	335,713
Park Development & Maintenance Tax Fund	Special Revenue	-	646,633
Traffic Safety/PD Grants	Special Revenue	11,442	1,069
CDBG HUD Entitlement	Special Revenue	-	55,990
Grants and Other Reimbursables	Special Revenue	-	9,926
Supplemental Law Enforcement Grant	Special Revenue	-	181,147
Park Development Fees	Capital Projects	-	6,464
Community Park Fees	Capital Projects	-	6,838
Capital Construction Tax	Capital Projects	-	531,840
Oak Tree Mitigation	Capital Projects	-	23,449
Whitney Ranch Trunk Sewer Project	Capital Projects	1,098,000	398,564
Public Facilities Impact Fees	Capital Projects	-	17,157
Wetlands Maintenance	Permanent	-	2,512
Conservation Easement Endowment Fund	Permanent	-	8,472
Total Governmental Funds		14,301,067	15,145,567
Internal Service Funds:			
Fleet Management	Internal Service	898,000	53,500
Total Transfers		\$ 15,199,067	\$ 15,199,067

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, and (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due.

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

NOTE 6 - LOANS RECEIVABLE

Through the City’s various programs, the City has loaned funds to qualifying individuals and businesses. Interest rates vary depending on the terms of the loan. Interest is accrued on the loans that bear interest. Loans receivable consisted of the following as of June 30, 2023:

Loans Receivable	Beginning July 01, 2022	Additions	Deletions	Ending June 30, 2023
Highway 65 Sunset Blvd. Interchange	\$ 915,183	\$ -	\$ 155,408	\$ 759,775
William Jessup University Ave.	1,507,534	-	502,512	1,005,022
Community Development Block Grant	310,714	-	-	310,714
First Time Home Buyers	758,094	-	63,757	694,337
Down Payment Assistance	1,010,667	8,600	77,610	941,657
Villa Serena II	486,102	-	-	486,102
College Manor	650,000	-	-	650,000
Sunset Blvd	575,000	-	-	575,000
Whitney Rocklin, LP	1,730,000	-	1,730,000	-
HPD Shannon Bay	436,049	-	10,265	425,784
Whitney Rocklin, LP	2,100,000	-	2,100,000	-
Placer West Housing Partners	311,470	-	-	311,470
Placer County Flood Control District	54,901	-	21,288	33,613
Total Loans Receivable	\$ 10,845,714	\$ 8,600	\$ 4,660,840	\$ 6,193,474

The following is a summary of the loans and notes receivable outstanding as of June 30, 2023:

Highway 65 Sunset Interchange Loan

As members of the “Bizz Johnson Joint Powers Authority” (JPA), Placer County, the City of Roseville, and the City of Rocklin made loans to the JPA for the construction of the Sunset Blvd. Highway 65 interchange. The original loan amount from the City of Rocklin was \$2,033,684. The loan does not bear interest. The timing of the JPA repayments is at the discretion of the JPA Board. At June 30, 2023, a balance of \$759,775 was outstanding.

William Jessup University Ave.

On February 25, 2017, the City entered into a reimbursement agreement with WJU to release WJU from obligations for street improvements on University Ave that were completed by the City. In lieu of WJU’s construction and street improvements, WJU shall reimburse the City \$3,015,066. Reimbursement payments shall be made over 6 years (2019 to 2024) and bear interest at 2.15% per annum with the final payment due July 1, 2024. The balance outstanding as of June 30, 2023 was \$1,005,022.

Community Development Block Grant (CDBG) Revolving Loans

The City participates in a CDBG Revolving loan program. The program is federally funded and provides housing rehabilitation loans to eligible applicants. The City makes loans to resident homeowners who qualify as low income, some of which are deferred and are not repaid until the title to the property changes. The balance of these loans at June 30, 2023 was \$310,714.

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

First Time Home Buyers

The City has made various loans to qualifying participants within the City as part of the Federal First Time Home Buyers Program (HOME). Interest rates vary depending on the terms of the loan and interest is deferred until the loan is refinanced or title to the property changes and may be waived under certain conditions if the loan is carried to full term. The HOME notes receivable balance at June 30, 2023 was \$694,337.

Down Payment Assistance Loans

The former Rocklin Redevelopment Agency began a down payment assistance program in 2007 to help low and moderate income individuals with purchases of a home. Qualifying individuals receive down payment assistance with the loan deferred as long as it is an owner-occupied dwelling. Interest and/or principal may be waived if certain terms are met by the borrower. The Down Payment Assistance loans receivable at June 30, 2023 was \$941,657.

Villa Serena II Loan

On July 24, 2001, the former Rocklin Redevelopment Agency entered into an agreement with Stanford Arms, a California Limited Partnership, for a loan in the amount of \$1,100,000. The loan has been used to assist with the construction of the Villa Serena affordable senior project known as Stanford Arms. The loan is at 3% simple interest and is to be repaid from residual receipts over a thirty-year period. The final payment date is dependent on residual receipts. The loan is secured by a deed of trust covering the property, improvements, and fixtures and by all deposits of the borrower. At June 30, 2023, a balance of \$486,102 was outstanding.

College Manor

On November 1, 2007, the former Rocklin Redevelopment Agency entered into an agreement with CAHA College Manor LP, a California Limited Partnership, for a loan in the amount of \$650,000. The loan has been used to finance the acquisition and renovation of low-income apartments located at 4201 Racetrack Road. The loan is at 3% simple interest and is to be repaid from residual receipts over a fifty-five-year period. The final payment date is dependent on residual receipts. At June 30, 2023, a balance of \$650,000 was outstanding.

Sunset Blvd

On June 24, 2008, the former Rocklin Redevelopment Agency authorized a loan in the amount of \$575,000 to Sunset Street Housing Partners for an existing apartment complex located at 3655 Sunset Blvd. The loan provides for 3% simple interest for 30 years with payments to begin after the second anniversary of the loan document execution date and the final payment due December 22, 2038. Associated with this project, the former Rocklin Redevelopment Agency also approved Conduit Debt issuance in the maximum amount of \$10,000,000 in multifamily revenue bonds by the California Statewide Communities Development Authority. At June 30, 2023, a balance of \$575,000 was outstanding.

Whitney Rocklin, LP

On June 24, 2008, the former Rocklin Redevelopment Agency authorized a loan in the amount of \$1,595,000, which was later amended to \$1,730,000 on December 9, 2008, to Whitney Rocklin LP to assist with construction of a 156-unit multifamily housing project referred to as the Whitney Ranch Apartments. The loan provides for 3% simple interest for 30 years with the final payment due March 30, 2039. Associated with this project, the former Rocklin Redevelopment Agency also approved Conduit Debt issuance in the maximum amount of \$18,000,000 in multifamily revenue bonds by the California Statewide Communities Development Authority. The loan was fully repaid during the year.

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

HPD Shannon Bay, LP

On September 9, 2008, the former Rocklin Redevelopment Agency authorized a housing rehabilitation loan in the amount of \$500,000 with HPD Shannon Bay LP for a 50-unit multi-family housing project referred to as the Shannon Bay Apartments. The loan provides for 3% simple interest for 30 years with a five-year period of interest only payments. The loan then converts to an amortizing loan during which time an annual payment of \$25,296 will be paid and at the end of the loan term a balloon payment for the remaining balance becomes due and payable. The final payment is due January 11, 2040. Associated with this project, the former Rocklin Redevelopment Agency also approved Conduit Debt issuance in the maximum amount of \$6,000,000 in multifamily revenue bonds by the California Statewide Communities Development Authority. At June 30, 2023, a balance of \$425,784 was outstanding.

Whitney Rocklin, LP

On December 9, 2008, the former Rocklin Redevelopment Agency authorized a loan in the amount of \$2,100,000 to subsidize 70 low-income rental units into very low-income units referred to as the Whitney Ranch Apartments. The loan provides for 3% simple interest for 30 years with the final payment due March 30, 2039. The loan was full repaid during the year.

Placer West Housing Partners, LP

On December 8, 2009, the former Rocklin Redevelopment Agency authorized a housing rehabilitation loan in the amount of \$500,000 with Placer West Housing Partners LP for a 44-unit affordable housing project located at 6055 Placer West Drive in Rocklin. The loan provides for 3% simple interest for 30 years with partial interest only payments in the amount of \$2,000 to begin on the second anniversary of the loan document execution date of December 22, 2009. The final payment is due December 21, 2040. A balloon payment of the remaining unpaid balance of principal and interest shall be due at the conclusion of the loan term. At June 30, 2023 a balance of \$311,470 was outstanding.

Placer County Flood Control District

During the fiscal year ended June 30, 2018, the City authorized a \$182,063 loan with the Placer County Flood Control District (the District) to help fund the Antelope Creek Flood Control Project, Upper Weir. The District intended to fund the project through a combination of the Dry Creek Trust Fund and two Department of Water Resources Grants. The District will make future reimbursement payments to each participant totaling the amount of each participant's original advance payment plus simple interest as determined by the Construction Cost Index (CCI). The City has a 13.42% share of the total project costs. Reimbursement of advanced payment shall be made twice yearly when the Trust Fund has a balance of at least \$25,000 over the minimum balance of \$50,000. The City estimates full repayment by June 30, 2023. At June 30, 2023, a balance of \$33,613 was outstanding.

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

NOTE 7 - CAPITAL ASSETS

Capital assets consisted of the following as of June 30, 2023:

Governmental activities:	Balance July 01, 2022	Additions/	Retirements	Transfers/ Adjustments	Balance June 30, 2023
Nondepreciable Capital Assets:					
Land	\$ 8,338,942	\$ -	\$ -	\$ -	\$ 8,338,942
Land Improvements	108,402	-	-	-	108,402
Park Land	61,097,079	-	-	-	61,097,079
Construction In Progress	5,011,810	25,752,244	-	(18,647,942)	12,116,112
Total Nondepreciable Capital Assets	74,556,233	25,752,244	-	(18,647,942)	81,660,535
Depreciable/amortizable capital assets:					
Subscription right of use assets	-	609,650	-	-	609,650
Buildings	35,262,889	-	-	-	35,262,889
Facilities & Other Improvements	7,417,667	-	-	-	7,417,667
Machinery & Equipment	3,279,140	159,610	-	-	3,438,750
Fleet Machinery & Equipment	15,233,998	434,782	(67,577)	-	15,601,203
Park Buildings	2,717,879	-	-	-	2,717,879
Park Equipment	1,629,694	-	-	-	1,629,694
Park Improvements	27,769,219	-	-	-	27,769,219
Infrastructure	419,617,357	-	(1,165,988)	18,647,942	437,099,311
Total Depreciable/Amortizable	512,927,843	1,204,042	(1,233,565)	18,647,942	531,546,262
Total Capital Assets	587,484,076	26,956,286	(1,233,565)	-	613,206,797
Accumulated Depreciation/Amortization:					
Subscription right of use assets	-	6,519	-	-	6,519
Buildings	22,406,223	956,909	-	-	23,363,132
Facilities & Other Improvements	4,165,037	311,332	-	-	4,476,369
Machinery & Equipment	2,912,858	137,820	-	-	3,050,678
Fleet Machinery & Equipment	8,601,454	1,003,751	(67,577)	-	9,537,628
Park Buildings	825,640	90,596	-	-	916,236
Park Equipment	1,597,585	7,724	-	-	1,605,309
Park Improvements	18,875,800	568,611	-	-	19,444,411
Infrastructure	202,088,521	9,036,925	(1,165,988)	-	209,959,458
Total Accumulated Depreciation/Amort.	261,473,118	12,120,187	(1,233,565)	-	272,359,740
Total Capital Assets - Net	\$ 326,010,958	\$ 14,836,099	\$ -	\$ -	\$ 340,847,057

Depreciation expense was charged to the following functions in the statement of activities:

General Government	\$ 12,383
Public Safety	879,394
Parks and Recreation	124,797
Public Services	11,103,613
Total Depreciation/Amortization Expense	\$ 12,120,187

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

NOTE 8 - NONCURRENT LIABILITIES

The City's noncurrent liabilities consisted of the following as of June 30, 2023:

Description	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Lease Revenue Bonds:					
2016 Lease Revenue Bonds	\$ 7,665,000	\$ -	\$ 285,000	\$ 7,380,000	\$ 300,000
Unamortized Premiums	523,464	-	27,551	495,913	-
Subtotal Lease Revenue Bonds	8,188,464	-	312,551	7,875,913	300,000
Direct Borrowings:					
Pacific Premier Bank Loan - RPFA Refunding	2,013,154	-	486,348	1,526,806	497,623
Sunset Whitney Recreation Area Note	1,031,943	-	515,009	516,934	516,934
Subtotal - Direct Borrowings	3,045,097	-	1,001,357	2,043,740	1,014,557
Subscription Liabilities	-	609,650	8,403	601,247	2,686
Claims Payable	2,832,930	264,968	625,271	2,472,627	145,345
Net Pension Liability	28,826,839	48,217,335	13,208,573	63,835,601	-
Net OPEB Liability	234,349	11,409,795	7,026,298	4,617,846	-
Compensated Absences	3,710,102	3,842,281	3,710,103	3,842,280	1,779,223
Total Noncurrent Liabilities	\$ 46,837,781	\$ 64,344,029	\$ 25,892,556	\$ 85,289,254	\$ 3,241,811

The annual debt service requirements on general long-term debt is as follows:

Year Ending June 30,	Lease Revenue Bonds			Direct Borrowings		
	Principal	Interest	Total	Principal	Interest	Total
2024	\$ 300,000	\$ 229,850	\$ 529,850	\$ 1,014,557	\$ 38,426	\$ 1,052,983
2025	315,000	214,475	529,475	508,181	17,052	525,233
2026	330,000	198,350	528,350	521,002	5,731	526,733
2027	345,000	183,200	528,200	-	-	-
2028	360,000	169,100	529,100	-	-	-
2029-2033	1,955,000	701,400	2,656,400	-	-	-
2034-2038	2,255,000	401,326	2,656,326	-	-	-
2039-2043	1,520,000	69,449	1,589,449	-	-	-
Total	\$ 7,380,000	\$ 2,167,150	\$ 9,547,150	\$ 2,043,740	\$ 61,209	\$ 2,104,949

2016 Rocklin Public Finance Authority Lease Revenue Bonds

On October 4th, 2016, the Rocklin Public Financing Authority issued lease revenue bonds in the amount of \$9,455,000, at a premium of \$688,769, to defease the outstanding 2003 certificates of participation and finance the acquisition and construction of various capital improvement projects. The security for the bonds was the pledge of lease payment revenues received by the Authority under a lease agreement with the City. These bonds were reported as City debt as required by GASB 62 and NCGA Statement 5. The term of the bonds was 25 years. Interest rates on the bonds range from 2% to 5%. Principal payments ranging from \$245,000 to \$525,000 are payable annually on November 1st and interest payments ranging from \$7,875 to \$164,363 are payable semi-annually on May 1st and November 1st, through November 1, 2041. The aggregate debt service savings was \$15,000 from this refunding. At June 30, 2023, the City had a Lease Revenue Bond and Unamortized Premium liabilities of \$7,875,913.

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

Rocklin Public Finance Authority Pacific Premier Bank Loan

On July 1, 2017, the City, on behalf of Community Facilities Districts (CFD) 6, 8 and 9, agreed to borrow from the Rocklin Public Financing Authority (Authority) an amount necessary to refund 1999 CFD special tax bonds and pledged the special tax revenues levied in each CFD to the Authority. In the 2017 Special Tax Revenue Refunding Loan Agreement, the Authority agreed to borrow from Pacific Premier Bank, the funds necessary to refund the 1999 CFD special tax bonds and in turn, refund the 2003 Authority bonds. The loan is secured by a pledge of the revenues received by the Authority from the 2017 CFD loan payments. Pacific Premier Bank has no remedy against the City if special taxpayers in the CFD's fail to make their payments. The loan was for \$5,000,077 at a fixed interest rate of 2.2% and matures on September 1, 2025. This loan was reported as City debt as required by GASB 62 and NCGA Statement 5. The refunding resulted in an economic gain of \$1,989,923. The aggregate debt service of the Pacific Premier loan was \$233,844 less than the debt service requirements, of the refunded debt, including cash prepayments during the refunding. At June 30, 2023, the City had an Pacific Premier Bank Loan liability of \$1,526,806.

City of Rocklin Sunset Whitney Note

On December 18, 2017, the City entered into a note payable with Sunset Whitney, LLC to pay \$3,000,000 as a part of a \$5,800,000 purchase of golf course land. Principal and interest payments shall be made on the first of December each year and interest accrues at 2% of the outstanding principal balance per annum for six years beginning December 31, 2018. At June 30, 2023, the City had a Sunset Whitney Recreation Area Note liability of \$516,934.

Subscription Based Information Technology Agreements

On July 1, 2021, the City entered into a 1,122 month subscription for the use of PDS Software. An initial subscription liability and right of use asset of \$609,650 was recorded as of June 30, 2023, to implement GASB 96. As of June 30, 2023, the value of the subscription liability was \$601,247 and the right of use asset was \$603,131, net of accumulated amortization totaling \$6,519. The City is required to make annual fixed payments of \$17,895. The subscription has an interest rate of 1.7047%. See Note 7 for more information regarding the changes in the subscription right of use assets. The following table summarizes the future payments for the subscription liability.

Year Ending June 30,	Principal	Interest	Total
2024	\$ 2,686	\$ 10,249	\$ 12,935
2025	2,732	10,203	12,935
2026	2,778	10,157	12,935
2027	2,825	10,110	12,935
2028	2,874	10,061	12,935
Thereafter	587,352	580,504	1,167,856
Total	<u>\$ 601,247</u>	<u>\$ 631,284</u>	<u>\$ 1,232,531</u>

Claims Payable

The City has recorded a liability for potential claims in excess of amounts covered by the insurance pool. At June 30, 2023, the City had a claims payable liability of \$2,472,627. See Note 9 for further discussion on the City's risk management activities.

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

Net Pension Liability

As a result of the implementation of GASB 68, the City has recorded a net pension liability for its CalPERS Miscellaneous, Fire and Police pension plans. At June 30, 2023, the City had a net pension liability of \$63,835,601. See Note 11 for further discussion on the pension liability.

Net OPEB Liability

A net OPEB liability is the cumulative difference between annual OPEB cost and an employer's contributions to a plan. At June 30, 2023, the City had a net OPEB obligation of \$4,617,846. See Note 12 for further discussion on OPEB.

Compensated Absences

The City records compensated absences for all employee absences that are expected to be paid such as vacation and illness. Compensated absences had a balance of \$3,842,280 at June 30, 2023; of that amount, \$1,779,223 is expected to be paid within a year.

Arbitrage

The Tax Reform Act of 1986 instituted certain arbitrage restrictions with respect to the issuance of tax-exempt bonds after August 31, 1986. Arbitrage regulations deal with the investment of all tax-exempt bond proceeds at an interest yield greater than the interest yield to bondholders. Generally, all interest paid to bondholders can be retroactively rendered taxable if applicable rebates are not reported and paid to the Internal Revenue Service (IRS) at least every five years. The City performed calculations of excess investment earnings on various bonds and financings and at June 30, 2023, there were no arbitrage liabilities.

NOTE 9 - NET POSITION/FUND BALANCE

Net Position

Net position consisted of the following as of June 30, 2023:

	Net Investment in Capital Assets	Restricted	Unrestricted	Total
Capital Assets - Net	\$ 340,847,057	\$ -	\$ -	\$ 340,847,057
Associated Long-term Debt	(10,520,900)	-	-	(10,520,900)
Deferred Gain on Refunding	(884,410)	-	-	(884,410)
Unspent Proceeds from Debt	-	-	-	-
Fund Balance Restrictions	-	35,521,436	-	35,521,436
Nonexpendable endowments	-	491,455	-	491,455
Capital Projects Fund Assets from Debt	-	-	-	-
Total Net Position	-	-	420,338,416	420,338,416
Net Investment in Capital Assets	-	-	(329,441,747)	(329,441,747)
Restricted Net Position	-	-	(36,012,891)	(36,012,891)
Total	<u>\$ 329,441,747</u>	<u>\$ 36,012,891</u>	<u>\$ 54,883,778</u>	<u>\$ 420,338,416</u>

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

Fund Balance

Fund balances consisted of the following at June 30, 2023:

	Nonspendable	Restricted	Committed	Unassigned	Total
Endowments	\$ 453,455	\$ -	\$ -	\$ -	\$ 453,455
Wetlands Maintenance	38,000	17,024	-	-	55,024
Debt Service	-	1,602,383	-	-	1,602,383
Low and Moderate Income Housing	-	13,140,919	-	-	13,140,919
SB325 Sales Tax	-	6,668,582	-	-	6,668,582
SB1 Road Maintenance & Rehab Act	-	865,585	-	-	865,585
Gas Tax	-	688,814	-	-	688,814
Lighting Districts	-	1,558,949	-	-	1,558,949
Community Facilities Districts	-	5,108,432	-	-	5,108,432
Housing Rehabilitation	-	843,607	-	-	843,607
Asset Forfeiture	-	425,367	-	-	425,367
CASp Certification and Training	-	83,250	-	-	83,250
Recreation Facilities Contributions	-	2,185	-	-	2,185
Costco Settlement	-	3,755,224	-	-	3,755,224
OPIOID Settlement	-	1,339	-	-	1,339
Traffic Circulation Impact Fees	-	759,776	16,659,483	-	17,419,259
Capital Construction Tax	-	-	6,075,703	-	6,075,703
Oak Tree Mitigation Fees	-	-	129,312	-	129,312
North West Area Comm Park Fees	-	-	964,797	-	964,797
Public Facilities Impact Fees	-	-	1,021,684	-	1,021,684
Whitney Ranch Interchange Fee	-	-	1,518,449	-	1,518,449
Trails Impact Fees	-	-	854	-	854
Community Center Impact Fees	-	-	3,703	-	3,703
Park Development Capital Projects	-	-	844,167	-	844,167
General Fund:					
Unassigned	-	-	-	18,877,784	18,877,784
Building Repair Reserve	-	-	1,337,026	-	1,337,026
Operating Reserve	-	-	15,726,400	-	15,726,400
Park Infrastructure Reserve	-	-	424,100	-	424,100
Surplus Reserve	-	-	9,435,546	-	9,435,546
Reserve for Encumbrances	-	-	1,362,524	-	1,362,524
ARPA	-	-	3,764,638	-	3,764,638
Quarry Park Adventures	-	-	240,000	-	240,000
Economic Development	-	-	787,122	-	787,122
Technology Fee	-	-	1,055,768	-	1,055,768
Retiree's Health	-	-	1,065,418	-	1,065,418
QP Amphitheater Events	-	-	-	82,851	82,851
Long-term Receivables	33,613	-	-	-	33,613
Leases receivable	27,366	-	-	-	27,366
Traffic Safety/PD Grants	-	-	-	(111,525)	(111,525)
Streets Grants	-	-	-	(892,118)	(892,118)
Grants and Other Reimbursables	-	-	-	(470,345)	(470,345)
Community Parks Fund	-	-	-	(130,645)	(130,645)
Total	<u>\$ 552,434</u>	<u>\$ 35,521,436</u>	<u>\$ 62,416,694</u>	<u>\$ 17,356,002</u>	<u>\$ 115,846,566</u>

Nonspendable fund balances included the following as of June 30, 2023:

1. **Endowments** include principal corpus from which income will fund maintenance of Wetlands and Preserve Area maintenance and operations.
2. **Long-term loans/notes receivable** includes noncurrent portions of loans and notes receivables.

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

Restricted fund balances included the following as of June 30, 2023:

1. **Debt Service** includes amounts used for debt service in the Rocklin Public Financing Authority debt service fund.
2. **Low and Moderate Income Housing Fund** includes amounts used to increase the City's supply of low and moderate income housing.
3. **SB325 Sales Tax** includes amounts to be used for repair and maintenance of City streets in accordance with Senate Bill 325.
4. **SB1 Road Maintenance & Rehab Act** includes amounts to be used for City road maintenance projects in accordance with Senate Bill 1, Chapter 5, Statutes of 2017.
5. **Wetlands Maintenance** includes amounts other than the non-spendable endowment to be used on the maintenance of the wetlands on a parcel in Stanford Ranch Phase III.
6. **Gas Tax** includes amounts received and expended for construction and street maintenance purposes as defined in Sections 2105, 2106, 2107, and 2107.5 of the California Streets and Highways Code.
7. **Lighting Districts** includes amounts to be used to maintain and operate the City's lighting districts.
8. **Community Facilities Districts** include amounts to be used to maintain and operate the City's community facilities districts.
9. **Housing Rehabilitation** includes amounts to be used for the City's housing rehabilitation programs.
10. **Asset Forfeiture** includes amounts that are restricted to police activities.
11. **CASp Certification and Training** includes amounts to be used for Certified Access Specialist program training in accordance with Assembly Bill 1379.
12. **Recreation Facilities Contributions** include amounts set aside for recreation facilities construction and improvements.
13. **OPIOID Settlement** includes funds received according to the Opioid Settlement Agreement and any amendments between California Cities and Counties with Pharmaceutical companies and Distributors dated July 21, 2021. All settlement funds will be used for opioid remediation, and a minimum of 70% of the settlement funds received are required to be used for future opioid remediation.
14. **Costco Settlement** includes funds received and to be used according to the Settlement Agreement between Costco, the Town of Loomis, and the City of Rocklin, dated October 2022.
15. **Traffic Circulation Impact Fees** include long-term receivables related to street improvements needed to reduce the impact caused by new development within the City.

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

Committed fund balances included the following as of June 30, 2023:

1. **General Fund:**
 - a. **Building Repair Reserves** include amounts set aside for routine building maintenance and to support the expansion of existing City facilities to address workforce needs of city services.
 - b. **Operating Reserve** includes amounts set aside for operating expense contingencies.
 - c. **Park Infrastructure Reserve** includes amounts set aside for routine park facilities maintenance and future park infrastructure projects.
 - d. **Surplus Reserve** includes surplus amounts set aside for operating expense contingencies.
 - e. **Reserve for Encumbrances** includes amounts set aside for encumbrances, or open purchase orders, rolled forward to the following year.
 - f. **ARPA** committed fund balance includes amounts set aside from the ARPA revenue loss replacement grant.
 - g. **Quarry Park Adventures** includes amounts set aside for Adventure Park operations.
 - h. **Economic Development** includes amounts set aside to promote economic development within the City.
 - i. **Technology Fee** includes a 6% fee assessed on certain program revenues to fund the cost of technology systems.
 - j. **Retiree's Health** represent amounts set aside to fund future retiree health insurance premiums.
2. **Traffic Circulation Impact Fees** include amounts to be used for street improvements to reduce the impacts caused by new development within the City.
3. **Capital Construction Tax** includes amounts set aside for city construction projects.
4. **Oak Tree Mitigation** includes amounts set aside for oak tree preservation.
5. **North West Rocklin Community Park Fee** includes Impact Fees to be used for community parks in the North West Rocklin (Whitney Ranch) area.
6. **Public Facilities Impact Fees** include amounts to be used to fund expansion of public facilities to serve new development within the City.
7. **Whitney Ranch Interchange Fee** includes Impact Fees to be used to develop Highway 65 interchanges in the Whitney Ranch area.
8. **Trails Impact Fees** include amounts to be used for trail improvements to reduce the impact caused by new development within the City.
9. **Community Center Impact Fees** include amounts to be used for community center improvements and reduce the impact caused by new development within the City.
10. **Park Development Capital Projects** include amounts used for community park and city-wide recreational facilities improvements to reduce the impacts of increased use by new development within the City.

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

The following funds had deficit fund balances as of June 30, 2023:

1. The **Traffic Safety/PD Grants** fund had a deficit fund balance of \$111,525 as of June 30, 2023, that is to be funded through deferred and unearned grants.
2. The **Streets Grants** fund had a deficit fund balance of \$892,118 as of June 30, 2023 that is to be funded through deferred and unearned grants.
3. The **Grants and Other Reimbursables** fund had a deficit fund balance of \$470,345 as of June 30, 2023 that is to be funded through deferred and unearned grants.
4. The **Community Park Fees Capital Projects** fund had a deficit fund balance of \$130,645 as of June 30, 2023 that is to be funded through future community park fees.

NOTE 10 - RISK MANAGEMENT

The City’s insurance coverage and the respective coverage providers are as follows:

Amount	Coverage Provider	Payment Source
Liability Claim:		
\$0 - \$50,000	Self-insured	Banking layer
\$50,001 - \$500,000	NCCSIF	Shared risk
\$500,001 - \$40,000,000	Excess coverage	CJPRMA
Workers' Compensation:		
\$0 - \$100,000	Self-insured	Banking layer
\$100,001 - \$500,000	NCCSIF	Shared risk
\$500,001 - Statutory	Excess coverage	CSAC EIA

The City is a member of the Northern California Cities Self Insurance Fund (NCCSIF) along with twenty-one other northern California cities. The NCCSIF is a joint powers authority (JPA) organized in accordance with Title 1, Division 7, Chapter 5, Article 1 of the California Government Code. The purpose is to create a common pool of funds to be used to meet obligations of the parties to provide workers’ compensation benefits for their employees and to provide excess liability insurance. The NCCSIF provides claims processing administrative services, risk management services, and actuarial studies.

A member from each city governs the NCCSIF. City Council members do not have significant oversight responsibility, since they evenly share all factors of responsibility with the other cities. The City does not retain the risk of loss. However, ultimate liability for payment of claims and insurance premiums resides with member cities. The NCCSIF is empowered to make supplemental assessments as needed to eliminate deficit positions of member cities. If the JPA becomes insolvent, the City is responsible only to the extent of any deficiency in its equity balance.

The NCCSIF establishes claims liabilities based on estimates of the ultimate cost of claims (including future claims settlement expenses) that have been reported but not settled, plus estimates of claims that have been incurred but not reported. Because actual claims costs depend on various factors, the claims liabilities are recomputed periodically using a variety of actuarial and statistical techniques to produce current estimated claims that reflect recent settlements, claim frequency, and other economic and social factors. A provision of inflation is implicit in the calculation of estimated future claims costs. Adjustments to claims liabilities are charged or credited to expense in the periods in which they are made.

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

The City participates in excess insurance coverage provided by California joint powers authorities (JPAs), the California Joint Powers Risk Management Authority (CJPRMA) and the California State Association of Counties Excess Insurance Authority (CSAC EIA). These JPAs self-fund to \$5,000,000 and then purchase reinsurance over that amount to their various limits. The City is self-insured for employee dental and vision claims. There have been no significant reductions in insurance coverage from coverage in the prior fiscal year. Settlements have not exceeded the insurance coverage for the past three fiscal years.

The City’s equity investment in the NCCSIF of \$3,706,247 is recorded in the Risk Management Internal Service Fund. The audited financial statements of the JPA are available at the NCCSIF’s office. The following is a summary of the claims liabilities for the last three fiscal years:

	Year Ended June 30, 2023	Year Ended June 30, 2022	Year Ended June 30, 2021
Claims payable, beginning of year	\$ 2,832,930	\$ 2,151,862	\$ 1,868,164
Fiscal year claims and changes in estimates	264,968	1,275,627	694,762
Claims payments	(625,271)	(594,559)	(411,064)
Claims payable, end of year	<u>\$ 2,472,627</u>	<u>\$ 2,832,930</u>	<u>\$ 2,151,862</u>

NOTE 11 - RETIREMENT PLANS

A. General Information about the Pension Plans

Plan Description

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

Benefits Provided

CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members. Benefits are based on age at retirement, highest salary for either a one or three year period and years of credited service. The cost-of-living adjustments for the Plans are applied as specified by the California Public Employees’ Retirement Law. The Plans’ provisions and benefits in effect at June 30, 2023, are summarized as follows:

	Miscellaneous		Safety			
	Classic	PEPRA	Fire	PEPRA Fire	Police	PEPRA Police
Hire date	Before 1/1/2013	1/1/2013	Before 1/1/2013	1/1/2013	Before 1/1/2013	1/1/2013
Benefit formula	2% @ 55	2% @ 62	3% @ 50	2.7% @ 57	3% @ 50	2.7% @ 57
Benefit vesting schedule	5 Years	5 Years	5 Years	5 Years	5 Years	5 Years
Benefit payments	Monthly for Life	Monthly for Life	Monthly for Life	Monthly for Life	Monthly for Life	Monthly for Life
Retirement age	55	62	50	57	50	57
Monthly benefits as a % of eligible compensation	2%	2%	3%	2.7%	3%	2.7%
Required employee cont. rates	6.90%	6.75%	8.99%	13.00%	8.99%	13.00%
Required employer cont. rates	28.18%	6.75%	23.75%	12.78%	23.75%	12.780%

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

Employees Covered

At June 30, 2023, the following employees were covered by the benefit terms for the Plans:

	<u>Miscellaneous</u>	<u>Safety</u>
Active	135	97
Transferred	113	59
Separated	173	21
Retired	188	96
Total	<u>609</u>	<u>273</u>

Contributions

Section 20814(c) of the California Public Employees' Retirement Law requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. Funding contributions for the Plans are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rates are the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The City is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. For the year ended June 30, 2023, the City's contributions were as follows:

	<u>Miscellaneous</u>	<u>Safety</u>
Employer contributions	\$ 4,653,126	\$ 4,786,119

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

Pension Liability

As of June 30, 2023, the City reported net pension liabilities for each plan as follows:

	<u>Net Pension Liability</u>
Miscellaneous	\$ 28,860,721
Safety - Proportionate	34,974,880
Total Net Pension Liability	<u>\$ 63,835,601</u>

The following summarizes the changes in the total pension liability, fiduciary net position and net pension liability of the City's Miscellaneous agent multiple employer plan:

	<u>Total Pension Liability</u>	<u>Plan Fiduciary Net Position</u>	<u>Net Pension Liability (Asset)</u>
Balance at June 30, 2021 (FYE 6/30/2022)	<u>\$ 101,578,048</u>	<u>\$ 87,711,510</u>	<u>\$ 13,866,538</u>
Service cost	2,016,032	-	2,016,032
Interest in Total Pension Liability	7,137,937	-	7,137,937
Difference between actual and expected experience	(294,254)	-	(294,254)
Employer contributions	-	3,090,721	(3,090,721)
Employee contributions	-	1,056,241	(1,056,241)
Net investment income	-	(6,626,820)	6,626,820
Benefit payments	(4,886,808)	(4,886,808)	-
Administrative expenses	-	(54,639)	54,639
Net changes	<u>7,572,878</u>	<u>(7,421,305)</u>	<u>14,994,183</u>
Balance at June 30, 2022 (FYE 6/30/2023)	<u>\$ 109,150,926</u>	<u>\$ 80,290,205</u>	<u>\$ 28,860,721</u>

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

The City’s net pension liability for the Fire and Police Safety plans are measured as the proportionate share of the net pension liability while the Miscellaneous plan’s net pension liability is a direct calculation based on its actuarial study and is not proportionate. The net pension liability of all the Plans are measured as of June 30, 2022, and the total pension liability for the Plans used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2021 rolled forward to June 30, 2022 using standard update procedures. The City’s proportion of the net pension liability for the Fire and Police Plans was based on a projection of the City’s long-term share of contributions to the pension plans relative to the projected contributions of all participating employers, actuarially determined. The City’s proportionate share of the net pension liability for the Fire and Police Plans as of the fiscal years ended June 30, 2022 and 2023 was as follows:

	<u>Safety</u>
June 30, 2022	0.2766%
June 30, 2023	<u>0.3028%</u>
Change in Proportions	<u>0.0262%</u>

For the year ended June 30, 2023, the City recognized a pension expense of \$11,112,957. The following summarizes the pension expense components by plan:

	<u>Miscellaneous</u>	<u>Safety</u>	<u>Total</u>
Pension expense per plans	\$ 4,757,252	\$ 4,635,723	\$ 9,392,975
GASB 68 adjustments	847,874	872,108	1,719,982
Pension expense per government-wide statements	<u>\$ 5,605,126</u>	<u>\$ 5,507,831</u>	<u>\$ 11,112,957</u>

At June 30, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Miscellaneous</u>		<u>Safety</u>	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$ 4,653,126	\$ -	\$ 4,786,119	\$ -
Changes in assumptions	2,159,983	-	3,526,527	-
Differences between expected and actual experiences	36,816	176,552	1,447,483	379,800
Changes in proportions	-	-	4,179,386	-
Differences between the employer's contributions and the employer's proportionate share of contributions	-	-	-	3,293,401
Net differences between projected and actual earnings on plan investments	4,109,754	-	5,523,022	-
Total	<u>\$ 10,959,679</u>	<u>\$ 176,552</u>	<u>\$ 19,462,537</u>	<u>\$ 3,673,201</u>

The City reported \$9,632,776 as deferred outflows of resources related to contributions subsequent to the measurement date that will be recognized as a reduction of the net pension liability in the year ended June 30, 2024.

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

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

Fiscal Year Ending:	Deferred Outflows/(Inflows) of Resources	
	Miscellaneous	Safety
2024	\$ 2,023,003	\$ 3,393,422
2025	1,257,706	2,744,487
2026	322,202	1,496,195
2027	2,527,090	3,369,113
2028	-	-
Thereafter	-	-
Total	<u>\$ 6,130,001</u>	<u>\$ 11,003,217</u>

Actuarial Assumptions

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

Valuation Date	June 30, 2021
Measurement Date	June 30, 2022
Actuarial Cost Method	Entry-Age Normal
Asset Valuation Method	Market Value of Assets
Actuarial Assumptions:	
Discount Rate	6.90%
Inflation	2.50%
Projected Salary Increase	(1)
Investment Rate of Return	6.9% (2)
Retirement Age	(3)
Mortality	(3)

- (1) Varies by age and service
- (2) Net of pension plan investment expenses, including inflation
- (3) Derived using CalPERS' membership data for all funds

Discount Rate

The discount rate used to measure the total pension liability was 6.9 percent for the Plan. To determine whether the municipal bond rate should be used in the calculation of a discount rate for the Plan, CalPERS stress tested plans that would most likely result in a discount rate that would be different from the actuarially assumed discount rate. Based on the testing, none of the tested plans run out of assets. Therefore, the current 6.9 percent discount rate is adequate and the use of the municipal bond rate calculation is not necessary. The long term expected discount rate of 6.9 percent will be applied to all plans in the Public Employees Retirement Fund (PERF). The stress test results are presented in a detailed report that can be obtained from the CalPERS website. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

CalPERS will continue to check the materiality of the difference in calculation until such time as they change their methodology. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Using historical returns of all the funds' asset classes, expected compound returns were calculated over the short-term (first 10 years) and the long-term (11-60 years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equivalent to the single equivalent rate calculated above and rounded down to the nearest one quarter of one percent. The table below reflects the long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation. These rates of return are net of administrative expenses.

Asset Class (a)	Assumed Asset Allocation	Long-Term Expected Real Return (1)(2)
Global Equity Cap Weighted	30.00%	4.54%
Global Equity NonCap Weighted	12.00%	3.84%
Private Equity	13.00%	7.28%
Treasury	5.00%	0.27%
Mortgage-backed Securities	5.00%	0.50%
Investment Grade Corporates	10.00%	1.56%
High Yield	5.00%	2.27%
Emerging Market Debt	5.00%	2.48%
Private Debt	5.00%	3.57%
Real Assets	15.00%	3.21%
Leverage	-5.00%	-0.59%
Total	100.00%	

- (1) An expected inflation of 2.3% used for this period.
(2) Figures are based on the 2021-22 Asset Liability Study.

C. Sensitivity of the Net Pension Liability to Changes in the Discount Rate

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

	Miscellaneous	Safety
1% Decrease	5.90%	5.90%
Net Pension Liability	\$ 43,677,051	\$ 54,683,004
Current Discount Rate	6.90%	6.90%
Net Pension Liability	\$ 28,860,721	\$ 34,974,880
1% Increase	7.90%	7.90%
Net Pension Liability	\$ 16,633,902	\$ 18,867,941

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

Pension Plan Fiduciary Net Position

Detailed information about each pension plan's fiduciary net position is available in the separately issued CalPERS financial reports.

NOTE 12 - OTHER POSTEMPLOYMENT BENEFITS PLAN (OPEB)

Plan Description

The City provides certain health care benefits for eligible retired employees through the California Public Employees' Retirement System (CalPERS) under the Public Employees' Medical and Hospital Care Act (PEMHCA). This is a single-employer defined-benefit postemployment healthcare benefits plan. Eligible retirees may enroll in any of the available CalPERS medical plans. CalPERS issues a separate annual comprehensive financial report that includes financial statements and required supplementary information. Copies of the report may be obtained from the CalPERS website at www.calpers.ca.gov.

Commencing with fiscal year 2014, the City participates in the California Employers' Retiree Benefit Trust (CERBT) Fund, which is administered by CalPERS. CERBT is a tax-qualified irrevocable trust organized under Internal Revenue Code Section 115 and established to prefund retiree healthcare benefits. CERBT, an agent multiple-employer trust, issues a publicly available financial report including GASB Statement No. 74, Financial Reporting for Postemployment Benefits Plans Other Than Pension Plans, disclosure information in aggregate with the other CERBT participating employers. That report can be obtained from the CalPERS Web site at www.calpers.ca.gov.

Benefits Provided

The City provides post-retirement benefits to eligible employees as follows:

Benefits Provided:	<i>City monthly cap:</i> 2022 Misc \$1,200 2022 Safety \$1,200
	Unrepresented/Hourly receive PEMHCA minimum (\$133/month 2018), 1 Fire retiree receives higher existing benefit of \$1,766/month, and 2 Police retiree receive the higher existing benefit of \$1,377/month
Eligibility:	Full-time employees retiring directly from City under CalPERS (age 50 and 5 years, or disability) Miscellaneous PEPRA retirees age 52 and 5 years
Surviving Spouse:	Surviving spouse coverage based on retirement plan election Same benefit continues to surviving spouse
Other:	No City paid dental, vision, life, Medicare Part B Previous medical benefits can be found in the back of the report

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

Employees Covered by Benefit Terms

At June 30, 2023, the benefit terms covered the following employees:

Active employees	240
Inactive employees	197
Total employees	<u><u>437</u></u>

Contributions

The City makes contributions, based on an actuarially determined rate, which are approved by the authority of City Council. Total contributions during the year were \$2,486,026. Total contributions included in the measurement period were \$2,167,712. The actuarially determined contribution for the measurement period was \$2,269,000. The City’s contributions were 9.32% of covered employee payroll during the fiscal year ended June 30, 2023. Employees are not required to contribute to the plan.

Actuarial Assumptions

The following summarizes the actuarial assumptions for the OPEB plan included in this fiscal year:

Valuation Date:	June 30, 2022
Measurement Date:	June 30, 2022
Actuarial Cost Method:	Entry-Age Normal, Level % of pay
Amortization Period:	10 years
Asset Valuation Method:	Investment gains and losses spread over 5-year rolling period
Actuarial Assumptions:	
Discount Rate	6.25%
Inflation	2.50%
Payroll Increases	2.75%
Medical Trend	Non-Medicare - 8.5% for 2024, decreasing to an ultimate rate of 3.45% in 2076 Medicare (Non-Kaiser) - 7.5% for 2024, decreasing to an ultimate rate of 3.45% in 2076 Medicare (Kaiser) - 6.25% for 2024, decreasing to an ultimate rate of 3.45% in 2076
Investment Rate of Return	6.25%, Net of OPEB plan investment expenses, including inflation
Mortality	CalPERS 2000-2019 Experience Study
Retirement	Actives and Retirees currently covered: 100% Actives currently waived: 80% Retirees currently Waived: 10% elect at 65 Unrepresented & Hourly: 60%
Service Requirement	Misc. Benefit 2%@55 Expected Retirement Age (ERA) 61.2 Safety Benefit 3%@50 ERA 54.7 (Fire) 54.2 (Police) PEPRA Misc. Benefit 2%@62 ERA 63.1 PEPRA Safety Benefit 2.7%@57 ERA 56.7 (Fire) 55.5 (Police)

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

Discount Rate

The projection of cash flows used to determine the discount rate assumed that the City contribution will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB plan's fiduciary net position was projected to cover all future OPEB payments. Therefore, the discount rate was set to be equal to the long-term expected rate of return which was applied to all periods of projected benefit payments to determine the total OPEB liability.

Long-Term Expected Rate of Return

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Percentage of Portfolio	Long-Term Expected Rate of Return
Global Equity	49.00%	4.56%
Fixed Income	23.00%	1.56%
TIPS	5.00%	-0.08%
Commodities	3.00%	1.22%
REITs	20.00%	4.06%
Total	100.00%	
Weighted Average Return		3.44%
Assumed Long-Term Rate of Inflation		2.50%
Expected Long-Term Net Rate of Return, Rounded		6.25%

Net OPEB Liability

The City's net OPEB liability was measured as of June 30, 2022 (measurement date), and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2022 (valuation date) for the fiscal year ended June 30, 2023 (reporting date). The following summarizes the changes in the net OPEB liability for the year ended June 30, 2023:

Fiscal Year Ended June 30, 2023 (Measurement Date June 30, 2022)	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability (Asset)
Balance at June 30, 2022	\$ 40,598,264	\$ 40,363,916	\$ 234,348
Service cost	1,318,411	-	1,318,411
Interest in Total OPEB Liability (TOL)	2,602,649	-	2,602,649
Employer contributions	-	2,167,712	(2,167,712)
Balance of diff between actual and exp experience	(3,709,136)	-	(3,709,136)
Balance of changes in assumptions	117,734	-	117,734
Actual investment income	-	(5,403,647)	5,403,647
Administrative expenses	-	(15,516)	15,516
Benefit payments	(2,162,422)	(2,162,422)	-
Adjustments	806,924	4,535	802,389
Net changes	(1,025,840)	(5,409,338)	4,383,498
Balance at June 30, 2023	\$ 39,572,424	\$ 34,954,578	\$ 4,617,846

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

As of June 30, 2023, the City had total assets of \$1,065,418 in a City Retirees Health Fund. Cash in the Retirees Health Fund is transferred to CERBT periodically.

Deferred Inflows and Outflows of Resources

At June 30, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between actual and expected experience	\$ 588,608	\$ 3,525,969
Difference between actual and expected earnings	3,068,853	-
Change in assumptions	1,634,232	376,037
OPEB contribution subsequent to measurement date	2,486,026	-
Totals	\$ 7,777,719	\$ 3,902,006

Of the total amount reported as deferred outflows of resources related to OPEB, \$2,486,026 resulting from City contributions subsequent to the measurement date and before the end of the fiscal year will be included as a reduction of the net OPEB liability in the year ended June 30, 2024.

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

Year Ended June 30,	
2024	\$ 339,911
2025	327,277
2026	56,603
2027	1,370,284
2028	(377,896)
Thereafter	(326,492)
Total	\$ 1,389,687

OPEB Expense

The following summarizes the OPEB expense by source during the year ended June 30, 2023:

Service cost	\$ 1,318,411
Interest in TOL	2,602,649
Expected investment income	(2,522,708)
Actuarial adjustments	(1,334,738)
Difference between actual and expected experience	(561,081)
Difference between actual and expected earnings	548,029
Change in assumptions	322,562
Administrative expenses	15,516
OPEB Expense	\$ 388,640

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

The following summarizes changes in the net OPEB liability as reconciled to OPEB expense during the year ended June 30, 2023:

Net OPEB liability ending	\$ 4,617,846
Net OPEB liability beginning	(234,348)
Change in net OPEB liability	<u>4,383,498</u>
Changes in deferred outflows	(6,174,809)
Changes in deferred inflows	(306,075)
Employer contributions and implicit subsidy	<u>2,486,026</u>
OPEB Expense	<u>\$ 388,640</u>

Sensitivity to Changes in the Discount Rate

The net OPEB liability of the City, as well as what the City's net OPEB liability would have been if calculated using a discount rate with one percentage point lower and one percentage point higher, is as follows:

	<u>Discount Rate</u>		
	<u>(1% Decrease)</u>	<u>6.25%</u>	<u>(1% Increase)</u>
Net OPEB Liability (Asset)	\$ 9,437,642	\$ 4,617,846	\$ 596,064

Sensitivity to Changes in the Healthcare Cost Trend Rates

The net OPEB liability of the City, as well as what the City's net OPEB liability would have been if it were calculated using healthcare cost trend rates one percentage point lower and one percentage point higher than current healthcare cost trend rates, is as follows:

	<u>Trend Rate</u>		
	<u>(1% Decrease)</u>	<u>Current</u>	<u>(1% Increase)</u>
Net OPEB Liability (Asset)	\$ 2,219,198	\$ 4,617,846	\$ 6,800,231

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

NOTE 13 - COMMITMENTS AND CONTINGENCIES

A. Commitments

The City had the following significant unexpended contractual commitments as of June 30, 2023:

Project Name	Original Commitment	Commitment Remaining
Construction Inspection Services	\$ 675,000	\$ 492,085
Lenslock Service and Cameras	615,781	369,468
Pavement Rehabilitation	313,500	199,711
Rocklin Road @ Pacific Street Roundabout	5,755,604	102,275
Rocklin Road/SCB	1,800,000	243,678
Whitney Park Phase II Asphalt Pump Track	67,300	47,785
Aguilar Road Improvements	722,747	507,511
Sewerline Upgrade	50,500	3,994
Stormwater Pipe Replacement	990,570	10,851
SCB WIDENING	134,500	110,289
Annual Road Maintenance	828,575	692,865
Springview Area Road Resurfacing	495,787	298,889
Springview Drive Pipe Replacement	395,392	169,278
Mountaingate Reconstruction for CIP	1,259,043	78,652
I-80 Westbound Auxiliary Lane	2,675,000	2,668,866
SWRA Trails for CIP	828,830	147,946
Bike Pump Track for CIP	67,300	47,785
Council Chambers Reconfiguration	86,135	86,083
City Hall Office Space Remodel	32,500	8,473
Police Men's Locker Rooms	114,734	8,154
Police Dept Steel Beam/Amphitheater Wood Beam	76,684	76,684
Project	101,200	101,200
Totals	\$ 18,086,682	\$ 6,472,522

B. Lawsuits

The City is presently involved in certain matters of litigation that have arisen in the normal course of conducting City business. Based upon consultation with the City Attorney, these cases, in aggregate, are not expected to result in a material adverse financial impact on the City. Additionally, City management believes that the City's insurance programs are sufficient to cover any potential losses should an unfavorable outcome materialize.

C. Federal, State and County Grant Programs (Contingencies)

The City participates in a number of Federal, State and County programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grantor program regulations, the City may be required to reimburse the grantor government. As of June 30, 2023, some amounts of grant expenditures have not been audited, but the City believes that disallowed

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

expenditures, if any, based on subsequent audits will not have a material effect on any individual governmental funds or the overall financial condition of the City.

NOTE 14 - SPECIAL TAX ASSESSMENT DISTRICTS

The Mello-Roos Community Facilities Act of 1982 (Mello-Roos Act) allows establishment of Community Facilities Districts (CFD). Under the Mello-Roos Act, special taxes are levied by CFDs to provide services such as police and fire protection, and to finance infrastructure improvements. The City of Rocklin has established CFDs that have issued bonds and levied taxes under the Mello-Roos Act. The City is not liable for repayment of these bonds and acts only as an agent for the property owners/bond holders in collecting and forwarding the special taxes. The assets held by the City on behalf of these districts and related liabilities are recorded in Custodial funds. Special taxes have also been levied under the Mello-Roos Act to pay for services provided by CFD’s No. 1, No. 5, and No. 6. The activities of these CFDs are accounted for in Special Revenue funds, which are presented in the City’s Basic Financial Statements.

The Landscaping and Lighting Act of 1972 (Lighting Act) allows local government agencies to form Landscape and Lighting Districts for the purpose of financing the costs and expenses of landscaping and lighting public areas. The City has formed two districts which levy special assessments under the Lighting Act: Lighting Maintenance District No.1 and Landscaping and Lighting Maintenance District No. 2. The activities of these districts are accounted for in Special Revenue funds and are included in the City’s Basic Financial Statements. The disclosures in Note 13 include those required by California Government Code section 50075.1.

The following table presents the balances of the various district bonds as of June 30, 2023:

<u>Community Facilities District Bonds</u>	<u>Balance</u> <u>June 30, 2023</u>
CFD No. 6 - Sunset West Drainage	\$ 228,923
CFD No. 8 - Sunset West Park Drive	592,448
CFD No. 9 - Sunset West/Blue Oaks	705,435
CFD No. 10 - 2015 Whitney Ranch	19,915,000
CFD No. 10 - 2019 Whitney Ranch	15,580,000
CFD No. 10 - 2022 Whitney Ranch	13,605,000
CFD No. 11 - Sierra College Interchange	4,090,000
Total CFD Bonds	<u>\$ 54,716,806</u>

Community Facilities District No. 1 Special Tax

Community Facilities District No. 1 was formed in 1986 to provide fire protection and suppression services and ambulance and paramedic services to various developments within the City of Rocklin. These services are provided by the City of Rocklin Fire Department. The cost for these services is born by the City and partially offset by the special tax levied on parcels within the district. As such, district expenditures are primarily a reimbursement to the City. For fiscal year 2023, revenues were \$2,268,807 and reimbursement expenditures were \$2,268,807. If expenditures exceed revenues in a fiscal year, the excess expenditures are paid with cash on hand. There were no active projects during the fiscal year.

Community Facilities District No. 3 Bonds

Community Facilities District No. 3 was formed in 1990 to issue bonds for street related improvements and projects, such as the construction of roadways, storm drainage facilities, sanitary sewer facilities, water

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

lines, and gas lines. The district's improvements and projects have been completed. For fiscal year 2023, revenues were \$417 with no expenditures. The primary source of revenues is special taxes and expenditures are for activities related to debt service. If expenditures exceed revenues in a fiscal year, the excess expenditures are paid with cash on hand.

Community Facilities District No. 5 Special Tax

Community Facilities District No. 5 was formed in 1996 to fund the operation and maintenance of street and parkway lights, streetscapes, open space, and parks in various developments within the City of Rocklin. For fiscal year 2023, revenues were \$6,808,220 and expenditures were \$5,542,644. The primary source of revenues is special taxes and expenditures are for operating costs such as payroll, maintenance, professional services, and utilities. If expenditures exceed revenues in a fiscal year, the excess expenditures are paid with cash on hand. There were no active projects during the fiscal year.

Community Facilities District No. 6 Bonds

Community Facilities District No. 6 was formed in 1998 to issue bonds for installation, construction, and acquisition of drainage facilities and open space. The district's improvements and projects have been completed. For fiscal year 2023, revenues were \$84,677 and expenditures were \$92,059. The primary source of revenues is special taxes and expenditures are for activities related to debt service. If expenditures exceed revenues in a fiscal year, the excess expenditures are paid with cash on hand.

Community Facilities District No. 6 Special Tax

A special tax has been levied to fund the operation and maintenance of the open space and storm drainage facilities of Community Facilities District No. 6. For fiscal year 2023, revenues were \$359,592 and expenditures were \$342,672. The primary source of revenue is special taxes and expenditures are for operating costs such as payroll, maintenance and professional services. If expenditures exceed revenues in a fiscal year, the excess expenditures are paid with cash on hand. There were no active projects during the fiscal year.

Community Facilities District No. 7 Bonds

Community Facilities District No. 7 was formed in 1997 to issue bonds for the construction and acquisition of a highway interchange and connectors to provide access between Blue Oaks Blvd. and Highway 65. The district's improvements and projects have been completed. For fiscal year 2023, revenues were \$2,156 and expenditures were \$250,489. The primary source of revenues is special taxes and expenditures are for activities related to debt service. If expenditures exceed revenues in a fiscal year, the excess expenditures are paid with cash on hand.

Community Facilities District No. 8 Bonds

Community Facilities District No. 8 was formed in 1998 to issue bonds for the construction, acquisition, and widening of portions of Park Dr. and Blue Oaks Blvd. and the installation of backbone utility infrastructure within the same area. The district's improvements and projects have been completed. For fiscal year 2023, revenues were \$207,372 and expenditures were \$219,383. The primary source of revenues is special taxes and expenditures are for activities related to debt service. If expenditures exceed revenues in a fiscal year, the excess expenditures are paid with cash on hand.

Community Facilities District No. 9 Bonds

Community Facilities District No. 9 was formed in 1998 to issue bonds for the construction, acquisition, and widening of portions of Lone Tree, Blue Oaks, and West Oaks Boulevards and installation of traffic control lights. The district's improvements and projects have been completed. For fiscal year 2023, revenues were \$243,948 and expenditures were \$258,998. The primary source of revenues is special taxes and expenditures are for activities related to debt service. If expenditures exceed revenues in a fiscal year,

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

the excess expenditures are paid with cash on hand.

Community Facilities District No. 10 Bonds

Community Facilities District No. 10 was formed in 2005 to issue bonds for the construction of transportation, wastewater system, drainage, and landscaping facilities and other public improvements for development within the Whitney Ranch District. During fiscal year 2016, \$27.09 million in special tax bonds were issued to refund the original bonds and provide \$5.85 million for additional improvements. During fiscal year 2019, \$17.828 million in special tax bonds were issued to finance the acquisition of public facilities. During fiscal year 2022, \$13.605 million in special tax bonds were issued to finance the acquisition of public facilities. For fiscal year 2023, revenues were \$3,446,838 and expenditures were \$4,032,092. The primary source of revenues is special taxes and expenditures are for activities related to debt service. If expenditures exceed revenues in a fiscal year, the excess expenditures are paid with cash on hand.

Community Facilities District No. 11 Bonds

Community Facilities District No. 11 was formed in 2006 to issue bonds for the construction of a new interchange on Interstate 80 at Sierra College Blvd. This project has been completed. For fiscal year 2023, revenues were \$618,298 and expenditures were \$577,800. The primary source of revenues is special taxes and expenditures are for activities related to debt service. If expenditures exceed revenues in a fiscal year, the excess expenditures are paid with cash on hand.

Lighting Maintenance District No. 1

Lighting Maintenance District No. 1 was formed in 1979 to provide maintenance of streetlights and safety lighting throughout various portions of the City of Rocklin. During the fiscal year, 1,600 streetlights, 20 traffic signals, 3 flashing lights, and safety lighting was maintained. For fiscal year 2023, revenues were \$252,348 and expenditures were \$252,348. The primary source of revenues is special assessments and expenditures are primarily for payroll, maintenance, professional services, and utilities. There were no active projects during the fiscal year.

Landscaping and Lighting Maintenance District No. 2

Landscaping and Lighting Maintenance District No. 2 was formed in 1996 to provide maintenance of streetlights, safety lighting, and roadway landscaping throughout various portions of the City of Rocklin. During the fiscal year, 2,900 streetlights, 52 traffic signals, 63 irrigation timers for roadway landscaping and safety lighting was maintained. For fiscal year 2023, revenues were \$2,614,827 and expenditures were \$2,544,476. The primary source of revenues is special assessments and expenditures are primarily for payroll, maintenance, professional services, and utilities. There was a Traffic Signal Study project during the fiscal year.

Park Development and Maintenance Tax

The Park Development and Maintenance Tax was enacted in 1998, reenacted in 2009, and reenacted in 2019, to provide development, installation, servicing, maintenance, repair and operation of parks in the City of Rocklin. From fiscal year 2010 through 2023, there have been no projects funded by the tax. The tax revenue has been primarily used for payroll, professional services and utilities in connection with park maintenance and operation.

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

The table below presents historical park tax revenues and related expenditures for the last five fiscal years. Expenditures in excess of park tax revenues are paid from general fund.

Year Ended June 30,	Park Tax Revenue	Expenditures	Revenue Over (Under) Expenditures
2019	\$ 581,089	\$ 1,969,053	\$ (1,387,964)
2020	612,175	2,413,143	(1,800,968)
2021	627,285	2,466,342	(1,839,057)
2022	637,420	2,518,471	(1,881,051)
2023	653,165	2,740,169	(2,087,004)
Total	<u>\$ 3,111,134</u>	<u>\$ 12,107,178</u>	<u>\$ (8,996,044)</u>

NOTE 15 - SUCCESSOR AGENCY TRUST (FORMER ROCKLIN REDEVELOPMENT AGENCY)

Pursuant to Assembly Bills 1X26 and 1484 (“the Bills”), all redevelopment agencies in the State of California were dissolved on February 1, 2012. The Bills authorized certain local agencies, such as a city or county, to become the Successor Agency. On January 1, 2012, the City Council elected to become the Successor Agency for the former Rocklin Redevelopment Agency. The Successor Agency is responsible for winding down the affairs of the former redevelopment agency, which includes making payments due for enforceable obligations and disposition of the assets of the former redevelopment agency. Examples of enforceable obligations include payments to contractors, bond debt service payments, and loan payments. The Successor Agency has an oversight board that supervises its work. The Oversight Board is comprised of representatives of the local agencies that serve the redevelopment project areas within the County.

Successor agencies are only allocated revenue in the amount necessary to pay the enforceable obligations of the former redevelopment agency. The agency will only receive this revenue until all enforceable obligations have been paid in full and all assets have been liquidated. The assets and activities of the dissolved redevelopment agency are reported in a fiduciary fund (private purpose trust fund) in the financial statements of the City.

On December 10, 2013, by resolution, the City Council elected to assume responsibility for performing the housing functions of the former Rocklin Redevelopment Agency. All housing assets were transferred from the Successor Agency Housing Fund to the City of Rocklin. The housing assets previously accounted for as a private' purpose trust fund are now accounted for as a special revenue fund in the City's financial statements.

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2023

Successor Agency Noncurrent Liabilities

The following is a summary of changes in long-term liabilities for governmental activities for the year ended June 30, 2023:

Description	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
General Long-Term Debt:					
2018 Refunding Tax Allocation Bonds	\$ 16,850,000	\$ -	\$ 750,000	\$ 16,100,000	\$ 790,000
Amortized Premium:					
2018 Refunding Tax Allocation Bonds	1,686,246	-	105,390	1,580,856	105,390
Total Noncurrent Liabilities	<u>\$ 18,536,246</u>	<u>\$ -</u>	<u>\$ 855,390</u>	<u>\$ 17,680,856</u>	<u>\$ 895,390</u>

2018 Tax Allocation Refunding Bonds

During fiscal year 2019, the Successor Agency issued the Series 2018 Tax Allocation Bonds totaling \$19,175,000, at a premium of \$2,107,808, to defease and redeem all amounts under the 2002 Tax Allocation Bonds, 2005 Tax Allocation Bonds, and 2007 Tax Allocation Bonds. The bonds are secured by a pledge of, and lien on, and repaid from property tax revenues deposited with respect to the Project Area from time to time in the Redevelopment Property Tax Trust Fund established and held by the Placer County Auditor-Controller. If an event of default has occurred under the Indenture and is continuing, the Trustee may, or, if requested in writing by the owners of a majority in aggregate principal amount of the Bonds then outstanding, the Trustee shall, (a) declare the principal of the Bonds, together with the accrued interest thereon, to be due and payable immediately, and upon any such declaration the same shall become immediately due and payable, anything in the Indenture or in the Bonds to the contrary notwithstanding, and (b) the Trustee shall, subject to the provisions of the Indenture, exercise any other remedies available to the Trustee and the Bond Owners in law or at equity. The term of the bonds is 19 years. Interest rates on the bonds range from 3% to 5%. Principal payments ranging from \$630,000 to \$1,470,000 are payable annually on September 1st and interest payments ranging from \$11,813 to \$440,363 were payable semi-annually on March 1st and September 1st, through September 1, 2037. The aggregate debt service savings was \$4,742,243 from this refunding and the loss on defeasance was \$289,857.

The following summarizes the Successor Agency's future debt service obligations:

Year Ending June 30,	Principal	Interest	Total
2024	\$ 790,000	\$ 739,475	\$ 1,529,475
2025	835,000	698,850	1,533,850
2026	870,000	656,225	1,526,225
2027	915,000	611,600	1,526,600
2028	955,000	564,850	1,519,850
2029-2033	5,575,000	2,034,751	7,609,751
2034-2038	6,160,000	561,687	6,721,687
Total	<u>\$ 16,100,000</u>	<u>\$ 5,867,438</u>	<u>\$ 21,967,438</u>



ROCKLIN
CALIFORNIA

REQUIRED SUPPLEMENTARY INFORMATION

City of Rocklin
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (GAAP Basis)
General Fund
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 47,122,500	\$ 47,272,500	\$ 48,498,630	\$ 1,226,130
Licenses and permits	3,498,200	3,498,200	3,378,389	(119,811)
Fines and forfeitures	132,100	132,100	195,898	63,798
Intergovernmental	546,600	600,800	920,203	319,403
Charges for services	2,185,800	2,268,800	2,337,942	69,142
Use of money and property	1,233,800	1,333,800	1,731,137	397,337
Contributions and donations	2,289,000	2,289,000	6,420,533	4,131,533
Other revenues	402,800	462,800	557,262	94,462
Total Revenues	57,410,800	57,858,000	64,039,994	6,181,994
EXPENDITURES				
Current:				
General government	13,931,400	19,821,090	17,178,373	2,642,717
Public safety	32,196,300	32,299,100	32,367,589	(68,489)
Public services	4,060,400	4,127,880	3,585,599	542,281
Parks and recreation	4,727,600	5,023,800	4,911,681	112,119
Community development	5,342,300	5,342,300	4,502,655	839,645
Capital outlay	4,349,000	5,141,900	5,938,387	(796,487)
Debt service:				
Principal retirement	-	-	8,403	(8,403)
Interest and fiscal charges	-	-	9,492	(9,492)
Total Expenditures	64,607,000	71,756,070	68,502,179	3,253,891
Excess (Deficiency) of Revenues over Expenditures	(7,196,200)	(13,898,070)	(4,462,185)	9,435,885
OTHER FINANCING SOURCES (USES)				
Transfers in	5,458,000	12,296,730	12,651,314	354,584
Transfers out	(11,600)	(2,007,600)	(2,007,442)	158
Total Other Financing Sources (Uses)	5,446,400	10,289,130	10,643,872	354,742
Net Change in Fund Balances	(1,749,800)	(3,608,940)	6,181,687	9,790,627
Fund Balances Beginning	48,038,469	48,038,469	48,038,469	-
Fund Balances Ending	\$ 46,288,669	\$ 44,429,529	\$ 54,220,156	\$ 9,790,627

The City's legal budget authority is by the fund level.

City of Rocklin
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (GAAP Basis)
SB325 Sales Tax
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 4,647,500	\$ 4,647,500	\$ 5,586,487	\$ 938,987
Intergovernmental	594,300	594,300	668,251	73,951
Use of money and property	5,000	5,000	83,399	78,399
Total Revenues	5,246,800	5,246,800	6,338,137	1,091,337
EXPENDITURES				
Current:				
General government	23,200	23,200	28,766	(5,566)
Public services	2,556,700	2,770,000	2,347,637	422,363
Capital outlay	1,360,000	2,071,500	1,419,832	651,668
Total Expenditures	3,939,900	4,864,700	3,796,306	1,068,394
Excess (Deficiency) of Revenues over Expenditures	1,306,900	382,100	2,541,831	2,159,731
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(438,900)	(438,900)	(504,633)	(65,733)
Total Other Financing Sources (Uses)	(438,900)	(438,900)	(504,633)	(65,733)
Net Change in Fund Balances	868,000	(56,800)	2,037,198	2,093,998
Fund Balances Beginning	4,631,388	4,631,388	4,631,388	-
Fund Balances Ending	\$ 5,499,388	\$ 4,574,588	\$ 6,668,586	\$ 2,093,998

The City's legal budget authority is by the fund level.

City of Rocklin
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (GAAP Basis)
Low and Moderate Income Housing Asset Fund
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Use of money and property	\$ 9,900	\$ 9,900	\$ 1,606,868	\$ 1,596,968
Total Revenues	9,900	9,900	1,606,868	1,596,968
EXPENDITURES				
Current:				
General government	-	3,600	-	3,600
Community development	1,690,000	1,694,400	147,966	1,546,434
Total Expenditures	1,690,000	1,698,000	147,966	1,550,034
Excess (Deficiency) of Revenues over Expenditures	(1,680,100)	(1,688,100)	1,458,902	3,147,002
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(150,000)	(150,000)	(153,500)	(3,500)
Total Other Financing Sources (Uses)	(150,000)	(150,000)	(153,500)	(3,500)
Net Change in Fund Balances	(1,830,100)	(1,838,100)	1,305,402	3,143,502
Fund Balances Beginning	11,835,516	11,835,516	11,835,516	-
Fund Balances Ending	\$10,005,416	\$ 9,997,416	\$13,140,918	\$ 3,143,502

The City's legal budget authority is by the fund level.

City of Rocklin
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (GAAP Basis)
Streets Grants
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ 4,527,700	\$ 5,703,400	\$ 4,861,077	\$ (842,323)
Total Revenues	<u>4,527,700</u>	<u>5,703,400</u>	<u>4,861,077</u>	<u>(842,323)</u>
EXPENDITURES				
Capital outlay	4,527,700	5,703,400	4,292,929	1,410,471
Total Expenditures	<u>4,527,700</u>	<u>5,703,400</u>	<u>4,292,929</u>	<u>1,410,471</u>
Excess (Deficiency) of Revenues over Expenditures	<u>-</u>	<u>-</u>	<u>568,148</u>	<u>568,148</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	-	-	568,148	568,148
Fund Balances Beginning	<u>(1,460,266)</u>	<u>(1,460,266)</u>	<u>(1,460,266)</u>	<u>-</u>
Fund Balances Ending	<u>\$ (1,460,266)</u>	<u>\$ (1,460,266)</u>	<u>\$ (892,118)</u>	<u>\$ 568,148</u>

The City's legal budget authority is by the fund level.

City of Rocklin
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (GAAP Basis)
American Rescue Plan Act
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ -	\$ 9,899,730	\$ 6,838,730	\$ (3,061,000)
Total Revenues	-	9,899,730	6,838,730	(3,061,000)
EXPENDITURES				
Current:				
General government	-	2,839,100	-	2,839,100
Public services	-	38,000	-	38,000
Total Expenditures	-	2,877,100	-	2,877,100
Excess (Deficiency) of Revenues over Expenditures	-	7,022,630	6,838,730	(183,900)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	(7,022,630)	(6,838,730)	183,900
Total Other Financing Sources (Uses)	-	(7,022,630)	(6,838,730)	183,900
Net Change in Fund Balances	-	-	-	-
Fund Balances Beginning	-	-	-	-
Fund Balances Ending	\$ -	\$ -	\$ -	\$ -

The City's legal budget authority is by the fund level.

City of Rocklin
Schedule of Pension Contributions (GASB 68)
June 30, 2023

Miscellaneous Plan	2015	2016	2017	2018	2019	2020	2021	2022	2023
Contractually Required									
Contributions (Actuarially Determined)	\$ 1,733,315	\$ 1,796,306	\$ 2,019,082	\$ 2,128,089	\$ 2,245,112	\$ 2,525,776	\$ 2,743,889	\$ 3,090,721	\$ 4,653,126
Contributions in Relation to									
Actuarially Determined Contributions	2,685,315	1,796,306	3,691,282	2,523,306	2,863,892	2,915,971	6,432,032	3,090,721	4,653,126
Contribution Deficiency (Excess)	(952,000)	-	(1,672,200)	(395,217)	(618,780)	(390,195)	(3,688,143)	-	-
Covered Employee Payroll	\$ 9,856,574	\$ 10,608,255	\$ 10,273,081	\$ 11,211,773	\$ 11,276,404	\$ 11,546,463	\$ 11,597,699	\$ 11,404,973	\$ 11,558,710
Contributions as a									
Percentage of Covered Payroll	27.24%	16.93%	35.93%	22.51%	25.40%	25.25%	55.46%	27.10%	40.26%
Safety Plan	2015	2016	2017	2018	2019	2020	2021	2021	2022
Contractually Required									
Contributions (Actuarially Determined)	\$ 2,228,200	\$ 2,561,660	\$ 2,623,619	\$ 2,825,491	\$ 3,012,461	\$ 3,501,382	\$ 3,990,103	\$ 4,280,173	\$ 4,786,119
Contributions in Relation to									
Actuarially Determined Contributions	2,228,200	2,561,660	2,623,619	2,837,597	3,089,436	3,501,382	4,143,874	4,280,173	4,786,119
Contribution Deficiency (Excess)	-	-	-	(12,106)	(76,975)	-	(153,771)	-	-
Covered Employee Payroll	\$ 8,344,457	\$ 9,191,925	\$ 9,200,222	\$ 10,029,811	\$ 10,838,835	\$ 11,354,811	\$ 11,888,369	\$ 11,720,404	\$ 13,126,407
Contributions as a									
Percentage of Covered Payroll	26.70%	27.87%	28.52%	28.29%	28.50%	30.84%	34.86%	36.52%	36.46%

Notes to Schedule:

Valuation Date: June 30, 2021
Assumptions Used: Entry Age Method used for Actuarial Cost Method
Level Percentage of Payroll and Direct Rate Smoothing
3.8 Years Remaining Amortization Period
Inflation Assumed at 2.3%
Investment Rate of Returns set at 6.9%
The mortality table was developed based on CalPERS-specific data. The rates incorporate Generational Mortality to capture ongoing mortality improvement using 80% of Scale MP 2020 published by the Society of Actuaries. For more details, please refer to the 2021

Fiscal year 2015 was the first year of implementation, therefore only nine years are shown.
The CalPERS discount rate was increased from 7.5% to 7.65% in FY 2016, decreased from 7.15% in FY2018 and 6.9% in FY2023.
The CalPERS mortality assumptions was adjusted in fiscal year 2023.

City of Rocklin

Schedule of Changes in Net Pension Liabilities, Net Pension Liabilities and Proportionate Shares (GASB 68)

June 30, 2023

	2015	2016	2017	2018	2019	2020	2021	2022	2023
Miscellaneous Plan (Agent-Multi Employer)									
Total Pension liability									
Service cost	\$ 1,502,398	\$ 1,453,844	\$ 1,558,565	\$ 1,668,040	\$ 1,838,731	\$ 1,837,828	\$ 1,864,754	\$ 1,848,673	\$ 1,848,673
Interest	4,540,630	4,835,092	5,163,328	5,444,560	5,748,392	6,162,322	6,546,678	6,862,818	6,862,818
Diff. bet. expected and actual exper.	-	(1,262,496)	-	4,723,245	(507,928)	-	-	-	-
Changes of assumptions	-	251,382	655,412	130,415	764,300	1,694,787	1,147,218	184,084	184,084
Benefit payments	(2,184,035)	(2,507,060)	(2,905,028)	(3,049,139)	(3,360,693)	(3,623,752)	(3,946,715)	(4,385,151)	(4,385,151)
Net change in Total Pension Liability	3,858,993	2,770,762	4,472,277	8,917,121	4,482,802	6,071,185	5,611,935	4,510,424	4,510,424
Total Pension Liability - beginning	60,882,549	64,741,542	67,512,304	71,984,581	80,901,702	85,384,504	91,455,689	97,067,624	101,578,048
Total Pension Liability - ending	\$64,741,542	\$ 67,512,304	\$ 71,984,581	\$80,901,702	\$ 85,384,504	\$ 91,455,689	\$ 97,067,624	\$101,578,048	\$106,088,472
Plan fiduciary net position									
Employer contributions	\$ 1,521,604	\$ 2,685,315	\$ 1,796,306	\$ 3,691,282	\$ 2,523,306	\$ 2,863,892	\$ 2,915,971	\$ 6,432,032	\$ 6,432,032
Employee contributions	714,896	729,001	739,091	759,805	867,085	974,104	991,487	986,233	986,233
Net investment income	7,102,833	1,095,538	289,358	5,590,957	4,804,549	4,033,001	3,289,827	16,024,892	16,024,892
Benefit payments	(2,184,035)	(2,507,060)	(2,905,028)	(3,049,139)	(3,360,693)	(3,623,752)	(3,946,715)	(4,385,151)	(4,385,151)
Net plan to plan resource movement	-	49	-	-	(141)	-	-	-	-
Administrative expense	-	(56,265)	(30,457)	(73,620)	(88,483)	(43,788)	(92,429)	(68,649)	(68,649)
Other misc income (expense)	-	-	-	-	(168,031)	141	-	-	-
Net change in plan fiduciary net position	7,155,298	1,946,578	(110,730)	6,919,285	4,577,592	4,203,598	3,158,141	18,989,357	18,989,357
Plan fiduciary net position - beginning	40,872,391	48,027,689	49,974,267	49,863,537	56,782,822	61,360,414	65,564,012	68,722,153	87,711,510
Plan fiduciary net position - ending	\$48,027,689	\$49,974,267	\$49,863,537	\$56,782,822	\$61,360,414	\$65,564,012	\$68,722,153	\$87,711,510	\$106,700,867
Net Pension Liability (NPL)	\$16,713,853	\$17,538,037	\$22,121,044	\$24,118,880	\$24,024,090	\$25,891,677	\$28,345,471	\$13,866,538	\$ (612,395)
Plan fiduciary net position as a percentage of the total Pension liability	74.18%	74.02%	69.27%	70.19%	71.86%	71.69%	70.80%	86.35%	100.58%
Covered payroll	\$ 9,826,020	\$ 9,856,574	\$ 10,608,255	\$ 10,273,081	\$ 11,211,773	\$ 11,276,404	\$ 11,546,463	\$ 11,597,699	\$ 11,597,699
NPL as a percentage of covered payroll	170.10%	177.93%	208.53%	234.78%	214.28%	229.61%	245.49%	119.56%	-5.28%
Safety Plan (Cost Sharing)									
Proportion of Net Pension Liability	0.21478%	0.22348%	0.23212%	0.23783%	0.24676%	0.25436%	0.26798%	0.27662%	0.30279%
Proportionate Share of Net Pension Liability	\$ 13,364,737	\$ 15,339,447	\$ 20,085,433	\$ 23,586,276	\$ 23,778,037	\$ 26,063,854	\$ 29,157,726	\$ 14,960,301	\$ 34,974,880
Covered Payroll	\$ 8,397,700	\$ 8,344,457	\$ 9,191,925	\$ 9,200,222	\$ 10,029,811	\$ 10,838,835	\$ 11,354,811	\$ 11,888,369	\$ 11,720,404
Proportionate Share of Net Pension Liability as a % of Covered Payroll	159.15%	183.83%	218.51%	256.37%	237.07%	240.47%	256.79%	125.84%	298.41%
Plan Fiduciary's Net Position as a percentage of the Total Pension Liability	81.42%	80.28%	74.06%	73.31%	75.26%	75.26%	75.10%	88.29%	76.68%

Notes to Schedule:

Fiscal year 2015 was the first year of implementation, therefore only nine years are shown.

The CalPERS discount rate was increased from 7.5% to 7.65% in FY 2016, decreased from 7.15% in FY2018 and 6.9% in FY2023.

The CalPERS mortality assumptions was adjusted in fiscal year 2023.

City of Rocklin
Retiree Health Benefits
Schedule of Contributions for Other Postemployment Benefits
June 30, 2023

Fiscal Year Ended	2018	2019	2020	2021	2022	2023
Actuarially determined contribution (ADC)	\$ 3,621,000	\$ 3,026,000	\$ 3,010,383	\$ 2,099,000	\$ 2,149,878	\$ 2,269,000
Less: actual contribution in relation to ADC	(2,122,778)	(6,431,202)	(9,666,208)	(4,913,942)	(2,167,712)	(2,486,026)
Contribution deficiency (excess)	\$ 1,498,222	\$ (3,405,202)	\$ (6,655,825)	\$ (2,814,942)	\$ (17,835)	\$ (217,026)
Covered employee payroll	\$ 21,465,000	\$ 25,692,000	\$ 24,916,556	\$ 25,979,504	\$ 26,758,889	\$ 26,674,230
Contrib. as a % of covered employee payroll	9.89%	25.03%	38.79%	18.91%	8.10%	9.32%

Notes to Schedule:

Assumptions and Methods

Valuation Date:	June 30, 2022
Measurement Date:	June 30, 2022
Actuarial Cost Method:	Entry-Age Normal, Level % of pay
Amortization Period:	10 years
Asset Valuation Method:	Investment gains and losses spread over 5-year rolling period

Actuarial Assumptions:

Discount Rate	6.25%
Inflation	2.50%
Salary Increases	2.75%
Healthcare Trend Rate	Non-Medicare - 8.5% for 2024, decreasing to an ultimate rate of 3.45% in 2076 Medicare (Non-Kaiser) - 7.5% for 2024, decreasing to an ultimate rate of 3.45% in 2076 Medicare (Kaiser) - 6.25% for 2024, decreasing to an ultimate rate of 3.45% in 2076
Investment Rate of Return	6.25%, Net of OPEB plan investment expenses, including inflation
Mortality	CalPERS 2000-2019 Experience Study
Retirement	Actives and Retirees currently covered: 100% Actives currently waived: 80% Retirees currently Waived: 10% elect at 65 Unrepresented & Hourly: 60%

Other Notes

GASB 75 requires a schedule of contributions for the last ten fiscal years, or for as many years as are available if less than ten years are available. GASB 75 was adopted as of June 30, 2018.

Changes in benefit terms: change of Miscellaneous Monthly City Cap from \$1,093 to \$1,200 in FY18.

Changes of assumptions: mortality improvement scale was updated to Scale MP-2018; Medical Plan at Retirement; Dependent Participation in FY18. Mortality improvement scale was updated to Scale MP-2019 in FY19. Mortality improvement scale was updated to Scale MP-2021 in FY23.

The following changes were made in FY23:

- 1) The discount rate was decreased .5%
- 2) Inflation was decreased .25%
- 3) Payroll growth was decreased .25%

Actuarially determined contribution rates are calculated as of June 30, one year prior to the end of the fiscal year in which contributions are reported.

Contributions were not based on a measure of pay.

City of Rocklin
Retiree Health Benefits
Schedule of Changes in Net OPEB Liability
June 30, 2023

Fiscal Year Ended	2018	2019	2020	2021	2022	2023
Total OPEB liability						
Service cost	\$ 1,097,000	\$ 1,130,000	\$ 1,317,810	\$ 1,256,156	\$ 1,347,227	\$ 1,318,411
Interest	2,054,000	2,162,000	2,362,150	2,434,371	2,561,898	2,602,649
Changes of benefit terms	-	713,000	-	-	-	-
Differences between expected and actual experience	-	(458,000)	(602,200)	1,053,296	-	(3,709,136)
Changes of assumptions	-	909,000	(84,459)	(610,672)	-	117,734
Benefit payments	(1,550,000)	(1,617,000)	(1,748,000)	(1,975,408)	(1,264,905)	(2,162,422)
Actuarial adjustments	-	-	-	-	-	806,924
Net change in Total OPEB Liability	1,601,000	2,839,000	1,245,301	2,157,743	2,644,220	(1,025,840)
Total OPEB Liability - beginning	30,111,000	31,712,000	34,551,000	35,796,301	37,954,044	40,598,264
Total OPEB Liability - ending	<u>\$ 31,712,000</u>	<u>\$ 34,551,000</u>	<u>\$ 35,796,301</u>	<u>\$ 37,954,044</u>	<u>\$ 40,598,264</u>	<u>\$ 39,572,424</u>
Plan fiduciary net position						
Employer contributions	\$ 4,704,600	\$ 2,122,778	\$ 8,183,202	\$ 9,666,208	\$ 4,039,433	\$ 2,167,712
Net investment income	836,000	983,000	933,060	508,197	8,266,821	(5,403,647)
Benefit payments	(1,550,000)	(1,617,000)	(1,748,000)	(1,975,408)	(1,264,905)	(2,162,422)
Administrative expense	(4,000)	(23,000)	(7,159)	(16,353)	(16,958)	(15,516)
Net change in plan fiduciary net position	3,986,600	1,465,778	7,361,103	8,182,644	11,024,391	(5,409,338)
Plan fiduciary net position - beginning	8,343,400	12,330,000	13,795,778	21,156,881	29,339,525	40,363,916
Plan fiduciary net position - ending	<u>\$ 12,330,000</u>	<u>\$ 13,795,778</u>	<u>\$ 21,156,881</u>	<u>\$ 29,339,525</u>	<u>\$ 40,363,916</u>	<u>\$ 34,954,578</u>
Net OPEB liability (asset)	\$ 19,382,000	20,755,222	14,639,420	8,614,519	234,348	4,617,846
Plan fiduciary net position as a percentage of the total OPEB liability	38.88%	39.93%	59.10%	77.30%	99.42%	88.33%
Covered Employee Payroll	\$ 21,865,000	\$ 21,465,000	\$ 25,692,000	\$ 24,916,556	\$ 25,979,504	\$ 25,960,321
Net OPEB liability as a percentage of covered employee payroll	88.64%	96.69%	56.98%	34.57%	0.90%	17.79%
Total OPEB liability as a percentage of covered employee payroll	145.04%	160.96%	139.33%	152.32%	156.27%	152.43%

Other Notes

GASB 75 requires a schedule of contributions for the last ten fiscal years, or for as many years as are available if less than ten years are available. GASB 75 was adopted as of June 30, 2018.

Changes in benefit terms: change of Miscellaneous Monthly City Cap from \$1,093 to \$1,200 in FY18.

Changes of assumptions: mortality improvement scale was updated to Scale MP-2018; Medical Plan at Retirement; Dependent Participation in FY18. Mortality improvement scale was updated to Scale MP-2019 in FY19. Mortality improvement scale was updated to Scale MP-2021 in FY23.

The following changes were made in FY23:

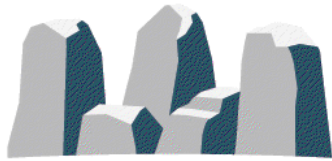
- 1) The discount rate was decreased .5%
- 2) Inflation was decreased .25%
- 3) Payroll growth was decreased .25%

Actuarially determined contribution rates are calculated as of June 30, one year prior to the end of the fiscal year in which contributions are reported.

Contributions were not based on a measure of pay.

Actuarially determined contribution rates are calculated as of June 30, two years prior to the end of the fiscal year in which contributions are reported.

Contributions were not based on a measure of pay.



ROCKLIN
CALIFORNIA

SUPPLEMENTARY INFORMATION

This page intentionally left blank

City of Rocklin
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2023
(With Comparative Totals for June 30, 2022)

	Total Special Revenue Funds	Total Capital Projects Funds	Total Permanent Funds	Debt Service Funds	Total Nonmajor Governmental Funds	
					2023	2022
ASSETS						
Cash and investments	\$ 14,571,770	\$ 10,569,355	\$ -	\$ 7,200	\$ 25,148,325	\$ 18,939,414
Restricted cash and investments	156,556	-	508,479	1,595,184	2,260,219	2,747,056
Receivables:						
Taxes	718,763	-	-	-	718,763	545,667
Intergovernmental	1,079,787	-	-	-	1,079,787	687,607
Other receivables	1,449	-	-	-	1,449	1,449
Prepaid items	578	-	-	-	578	-
Loans receivable	318,986	-	-	-	318,986	318,986
Total assets	\$ 16,847,889	\$ 10,569,355	\$ 508,479	\$ 1,602,384	\$ 29,528,107	\$ 23,240,179
LIABILITIES, FUND BALANCES AND DEFERRED INFLOWS OF RESOURCES						
Liabilities:						
Accounts payable and accrued liabilities	\$ 2,662,083	\$ 10,686	\$ -	\$ -	\$ 2,672,769	\$ 1,226,957
Due to other funds	575,092	130,646	-	-	705,738	766,619
Unearned revenues	277,964	-	-	-	277,964	114,042
Total liabilities	3,515,139	141,332	-	-	3,656,471	2,107,618
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue	581,871	-	-	-	581,871	576,501
Fund Balances:						
Nonspendable:						
Endowments	-	-	491,455	-	491,455	491,455
Restricted	13,332,748	-	17,024	1,602,384	14,952,156	9,859,180
Committed	-	10,558,669	-	-	10,558,669	10,955,544
Unassigned (Deficit)	(581,869)	(130,646)	-	-	(712,515)	(750,119)
Total fund balances	12,750,879	10,428,023	508,479	1,602,384	25,289,765	20,556,060
Total liabilities, fund balances and deferred inflows of resources	\$ 16,847,889	\$ 10,569,355	\$ 508,479	\$ 1,602,384	\$ 29,528,107	\$ 23,240,179

City of Rocklin

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

Nonmajor Governmental Funds

For the Year Ended June 30, 2023

(With Comparative Totals for June 30, 2022)

	Total Special Revenue Funds	Total Capital Projects Funds	Total Permanent Funds	Debt Service Funds	Total Nonmajor Governmental Funds	
					2023	2022
REVENUES						
Taxes and assessments	\$ 16,413,785	\$ 506,231	\$ -	\$ -	\$ 16,920,016	\$ 15,198,304
License and permits	16,851	18,760	-	-	35,611	129,796
Fines and forfeitures	101,111	-	-	-	101,111	146,969
Intergovernmental	1,258,537	-	-	-	1,258,537	948,885
Charges for services	-	113,022	-	-	113,022	606,080
Use of money and property	129,372	191,649	9,085	39,660	369,766	97,931
Contributions and donations	-	883,895	-	-	883,895	1,752,919
Other revenues	-	-	-	-	-	-
Total Revenues	17,919,656	1,713,557	9,085	39,660	19,681,958	18,880,884
EXPENDITURES						
Current:						
General government	222,655	-	-	2,605	225,260	223,131
Public safety	405,651	-	-	-	405,651	461,261
Public services	6,655,207	1,495,465	-	-	8,150,672	7,714,930
Parks and recreation	2,344,954	67,299	-	-	2,412,253	2,354,760
Community development	381,263	-	-	-	381,263	100,126
Capital outlay	1,502,286	64,003	-	-	1,566,289	1,453,004
Debt service:						
Principal	-	515,009	-	771,348	1,286,357	1,326,650
Interest, fiscal charges and fees	-	39,371	-	283,415	322,786	339,802
Total Expenditures	11,512,016	2,181,147	-	1,057,368	14,750,531	13,973,664
Excess (Deficiency) of						
Revenues over Expenditures	6,407,640	(467,590)	9,085	(1,017,708)	4,931,427	4,907,220
OTHER FINANCING SOURCES (USES)						
Settlements and recoveries	3,755,224	-	-	-	3,755,224	-
Transfers in	19,914	1,098,000	-	531,839	1,649,753	535,195
Transfers out	(4,607,403)	(984,312)	(10,984)	-	(5,602,699)	(4,796,632)
Total Other Financing Sources (Uses)	(832,265)	113,688	(10,984)	531,839	(197,722)	(4,261,437)
Net Change in Fund Balances	5,575,375	(353,902)	(1,899)	(485,869)	4,733,705	645,783
Fund Balances Beginning	7,175,504	10,781,925	510,378	2,088,253	20,556,060	19,910,277
Fund Balances Ending	\$ 12,750,879	\$ 10,428,023	\$ 508,479	\$ 1,602,384	\$ 25,289,765	\$ 20,556,060

NONMAJOR SPECIAL REVENUE FUNDS

Fund Title	Fund Description
Gas Tax	Accounts for funds received and expended for construction and street maintenance purposes as defined in Sections 2105, 2106, 2107, and 2107.5 of the California Streets and Highways Code.
SB325 Sales Tax	Accounts for sales tax revenue collected in accordance with Senate Bill 325 to be used for repair and maintenance of streets.
SB1 Road Maintenance and Rehab. Act	Accounts for funds received and expended for City road maintenance projects in accordance with Senate Bill 1, Chapter 5, Statutes of 2017.
Bicycle and Pedestrian Facilities	Accounts for grants received for bicycle and pedestrian facility purposes.
Low Carbon Transit Operations Program Fund	To provide assistance for transit agencies to reduce greenhouse gas emission and improve mobility.
Recreation Facilities Contributions	Accounts for revenues received for recreation facilities construction and improvements.
Lighting Maintenance District No. 1	Accounts for funds received to maintain and operate the respective lighting district.
Landscaping and Lighting Maintenance District No. 2	Accounts for funds received to maintain and operate the respective landscaping and lighting district.
Park Development and Maintenance Tax Fund	Enacted in 1998, and reenacted in 2009, to provide development, installation, servicing, maintenance, repair and operation of parks in the City of Rocklin.
Community Facilities District No. 1	Accounts for revenues to be used for respective community facilities district's operations for fire protection services.
Community Facilities District No. 5	Accounts for revenues to be used for respective community facilities district's operations and maintenance.
Community Facilities District No. 6	Accounts for revenues to be used for respective community facilities district's operations and maintenance.
Housing Rehabilitation	Accounts for funds received for the City's housing rehabilitation programs.
Asset Forfeiture	Accounts for funds received on forfeited assets to be used for Police services.
Traffic Safety/PD Grants	Accounts for funds received for traffic safety programs and police grants.
CASp Certification and Training Fund	Assembly Bill 1379, effective January 1, 2018, increased the SB1186 fee charged to all business licenses to increase to \$4 and required the fee to be deposited into its own fund. The City retains 90% for Certified Access Specialist program training, and remits 10% to the State.
CDBG HUD Entitlement	Accounts for entitlement grants and expenditures from CDBG federal awards.
DOF CARES Act	Accounts for funds received from the Federal Coronavirus Aid, Relief, and Economic Security Act through the Department of Finance to be used to respond to or mitigate COVID-19.
Grants and Other Reimbursables	Accounts for grants and other reimbursable costs.
Supplemental Law Enforcement Grant	Accounts for funds received to be used for public safety purposes.
Costco Settlement	Funds are to be used in accordance with the Settlement Agreement between Costco, Town of Loomis, and City of Rocklin, dated October 2022.
OPIOID Settlement	Funds are for opioid remediation as allowed by Section VI(B)(2) of the Opioid Settlement Agreement and amendments between California cities and counties with Janssen Pharmaceuticals and its parent company Johnson & Johnson, and its distributors, dated July 21, 2021 between Costco, Town of Loomis, and City of Rocklin, dated October 2022.

City of Rocklin
Combining Balance Sheet
Special Revenue Nonmajor Governmental Funds
June 30, 2023
(With Comparative Totals for June 30, 2022)

	Gas Tax	SB1 Road Maintenance & Rehab. Act	Bicycle and Pedestrian Facilities	Recreation Facilities Contributions
ASSETS				
Cash and investments	\$ 664,165	\$ 1,991,838	\$ 70,000	\$ 2,185
Restricted cash and investments	-	-	-	-
Receivables:				
Taxes	159,761	280,252	-	-
Intergovernmental	-	-	-	-
Other receivables	-	-	-	-
Prepaid items	115	-	-	-
Loans receivable	-	-	-	-
Total assets	824,041	2,272,090	70,000	2,185
LIABILITIES, FUND BALANCES AND DEFERRED INFLOWS OF RESOURCES				
Liabilities:				
Accounts payable and accrued liabilities	\$ 135,225	\$ 1,406,506	\$ 70,000	\$ -
Due to other funds	-	-	-	-
Unearned revenues	-	-	-	-
Total liabilities	135,225	1,406,506	70,000	-
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	-	-	-	-
Fund Balances:				
Restricted	688,816	865,584	-	2,185
Unassigned (Deficit)	-	-	-	-
Total fund balances	688,816	865,584	-	2,185
Total liabilities, fund balances and deferred inflows of resources	\$ 824,041	\$ 2,272,090	\$ 70,000	\$ 2,185

Continued

City of Rocklin
Combining Balance Sheet
Special Revenue Nonmajor Governmental Funds
June 30, 2023
(With Comparative Totals for June 30, 2022)

	Lighting Maintenance District No. 1	Landscaping and Lighting Maintenance District No. 2	Park Development and Maintenance Tax Fund
ASSETS			
Cash and investments	\$ 20,112	\$ 1,606,768	\$ -
Restricted cash and investments	-	-	-
Receivables:			
Taxes	12,616	128,721	32,658
Intergovernmental	-	-	-
Other receivables	-	1,340	-
Prepaid items	12	119	-
Loans receivable	-	-	-
Total assets	32,740	1,736,948	32,658
LIABILITIES, FUND BALANCES AND DEFERRED INFLOWS OF RESOURCES			
Liabilities:			
Accounts payable and accrued liabilities	\$ 32,740	\$ 176,661	\$ -
Due to other funds	-	-	32,658
Unearned revenues	-	1,340	-
Total liabilities	32,740	178,001	32,658
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue	-	-	-
Fund Balances:			
Restricted	-	1,558,947	-
Unassigned (Deficit)	-	-	-
Total fund balances	-	1,558,947	-
Total liabilities, fund balances and deferred inflows of resources	\$ 32,740	\$ 1,736,948	\$ 32,658

Continued

City of Rocklin
Combining Balance Sheet
Special Revenue Nonmajor Governmental Funds
June 30, 2023
(With Comparative Totals for June 30, 2022)

	Community Facilities District No. 1	Community Facilities District No. 5	Community Facilities District No. 6
ASSETS			
Cash and investments	\$ -	\$ 4,966,465	\$ 311,024
Restricted cash and investments	-	-	-
Receivables:			
Taxes	27,915	73,832	3,008
Intergovernmental	-	-	-
Other receivables	-	109	-
Prepaid items	-	301	24
Loans receivable	-	-	-
Total assets	27,915	5,040,707	314,056
LIABILITIES, FUND BALANCES AND DEFERRED INFLOWS OF RESOURCES			
Liabilities:			
Accounts payable and accrued liabilities	\$ -	\$ 236,069	\$ 10,158
Due to other funds	27,915	-	-
Unearned revenues	-	109	-
Total liabilities	27,915	236,178	10,158
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue	-	-	-
Fund Balances:			
Restricted	-	4,804,529	303,898
Unassigned (Deficit)	-	-	-
Total fund balances	-	4,804,529	303,898
Total liabilities, fund balances and deferred inflows of resources	\$ 27,915	\$ 5,040,707	\$ 314,056

Continued

City of Rocklin
Combining Balance Sheet
Special Revenue Nonmajor Governmental Funds
June 30, 2023
(With Comparative Totals for June 30, 2022)

	Housing Rehabilitation	Asset Forfeiture	Traffic Safety/PD Grants
ASSETS			
Cash and investments	\$ 368,865	\$ 587,626	\$ -
Restricted cash and investments	156,556	-	-
Receivables:			
Taxes	-	-	-
Intergovernmental	-	-	120,380
Other receivables	-	-	-
Prepaid items	-	-	7
Loans receivable	318,986	-	-
Total assets	844,407	587,626	120,387
LIABILITIES, FUND BALANCES AND DEFERRED INFLOWS OF RESOURCES			
Liabilities:			
Accounts payable and accrued liabilities	\$ -	\$ 162,258	\$ 15,698
Due to other funds	800	-	60,803
Unearned revenues	-	-	43,885
Total liabilities	800	162,258	120,386
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue	-	-	111,525
Fund Balances:			
Restricted	843,607	425,368	-
Unassigned (Deficit)	-	-	(111,524)
Total fund balances	843,607	425,368	(111,524)
Total liabilities, fund balances and deferred inflows of resources	\$ 844,407	\$ 587,626	\$ 120,387

Continued

City of Rocklin
Combining Balance Sheet
Special Revenue Nonmajor Governmental Funds
June 30, 2023
(With Comparative Totals for June 30, 2022)

	CASp Certification and Training Fund	CDBG HUD Entitlement	DOF CARES Act
ASSETS			
Cash and investments	\$ 83,944	\$ -	\$ -
Restricted cash and investments	-	-	-
Receivables:			
Taxes	-	-	-
Intergovernmental	-	274,606	214,455
Other receivables	-	-	-
Prepaid items	-	-	-
Loans receivable	-	-	-
Total assets	83,944	274,606	214,455
LIABILITIES, FUND BALANCES AND DEFERRED INFLOWS OF RESOURCES			
Liabilities:			
Accounts payable and accrued liabilities	\$ 693	\$ 201,620	\$ 214,455
Due to other funds	-	72,986	-
Unearned revenues	-	-	-
Total liabilities	693	274,606	214,455
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue	-	-	-
Fund Balances:			
Restricted	83,251	-	-
Unassigned (Deficit)	-	-	-
Total fund balances	83,251	-	-
Total liabilities, fund balances and deferred inflows of resources	\$ 83,944	\$ 274,606	\$ 214,455

Continued

City of Rocklin
Combining Balance Sheet
Special Revenue Nonmajor Governmental Funds
June 30, 2023
(With Comparative Totals for June 30, 2022)

	Grants & Other Reimbursables	Supplemental Law Enforcement Grant	Costco Settlement
ASSETS			
Cash and investments	\$ -	\$ -	\$ 3,755,224
Restricted cash and investments	-	-	-
Receivables:			
Taxes	-	-	-
Intergovernmental	470,346	-	-
Other receivables	-	-	-
Prepaid items	-	-	-
Loans receivable	-	-	-
Total assets	470,346	-	3,755,224
LIABILITIES, FUND BALANCES AND DEFERRED INFLOWS OF RESOURCES			
Liabilities:			
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -
Due to other funds	379,930	-	-
Unearned revenues	90,415	-	-
Total liabilities	470,345	-	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue	470,346	-	-
Fund Balances:			
Restricted	-	-	3,755,224
Unassigned (Deficit)	(470,345)	-	-
Total fund balances	(470,345)	-	3,755,224
Total liabilities, fund balances and deferred inflows of resources	\$ 470,346	\$ -	\$ 3,755,224

Continued

City of Rocklin
Combining Balance Sheet
Special Revenue Nonmajor Governmental Funds
June 30, 2023
(With Comparative Totals for June 30, 2022)

	OPIOID Settlement	Total Special Revenue Nonmajor Governmental Funds	
		2023	2022
ASSETS			
Cash and investments	\$ 143,554	\$ 14,571,770	\$ 7,786,928
Restricted cash and investments	-	156,556	155,493
Receivables:			
Taxes	-	718,763	545,667
Intergovernmental	-	1,079,787	687,607
Other receivables	-	1,449	1,449
Prepaid items	-	578	-
Loans receivable	-	318,986	318,986
Total assets	143,554	16,847,889	9,496,130
LIABILITIES, FUND BALANCES AND DEFERRED INFLOWS OF RESOURCES			
Liabilities:			
Accounts payable and accrued liabilities	\$ -	\$ 2,662,083	\$ 1,037,083
Due to other funds	-	575,092	593,000
Unearned revenues	142,215	277,964	114,042
Total liabilities	142,215	3,515,139	1,744,125
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue	-	581,871	576,501
Fund Balances:			
Restricted	1,339	13,332,748	7,752,004
Unassigned (Deficit)	-	(581,869)	(576,500)
Total fund balances	1,339	12,750,879	7,175,504
Total liabilities, fund balances and deferred inflows of resources	\$ 143,554	\$ 16,847,889	\$ 9,496,130

Concluded

City of Rocklin

Statement of Revenues, Expenditures, and Changes in Fund Balances Special Revenue Nonmajor Governmental Funds For the Year Ended June 30, 2023 (With Comparative Totals for June 30, 2022)

	Gas Tax	SBI Road Maintenance & Rehab. Act	Bicycle and Pedestrian Facilities	Recreation Facilities Contributions
REVENUES				
Taxes and assessments	\$ 1,956,165	\$ 1,599,340	\$ -	\$ 500
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	70,000	-
Use of money and property	13,314	22,645	-	38
Total Revenues	<u>1,969,479</u>	<u>1,621,985</u>	<u>70,000</u>	<u>538</u>
EXPENDITURES				
Current:				
General government	34,742	-	-	-
Public safety	-	-	-	-
Public services	1,341,745	40,594	70,000	-
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	106,111	1,292,006	-	-
Total Expenditures	<u>1,482,598</u>	<u>1,332,600</u>	<u>70,000</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>486,881</u>	<u>289,385</u>	<u>-</u>	<u>538</u>
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(238,992)	(89,600)	-	-
Total Other Financing Sources (Uses)	<u>(238,992)</u>	<u>(89,600)</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	247,889	199,785	-	538
Fund Balances Beginning	<u>440,927</u>	<u>665,799</u>	<u>-</u>	<u>1,647</u>
Fund Balances Ending	<u>\$ 688,816</u>	<u>\$ 865,584</u>	<u>\$ -</u>	<u>\$ 2,185</u>

Continued

City of Rocklin

Statement of Revenues, Expenditures, and Changes in Fund Balances

Special Revenue Nonmajor Governmental Funds

For the Year Ended June 30, 2023

(With Comparative Totals for June 30, 2022)

	Lighting Maintenance District No. 1	Landscaping and Lighting Maintenance District No. 2	Park Development and Maintenance Tax Fund
REVENUES			
Taxes and assessments	\$ 252,348	\$ 2,591,555	\$ 653,165
Licenses and permits	-	-	-
Fines and forfeitures	-	-	-
Intergovernmental	-	-	-
Use of money and property	-	23,268	-
Total Revenues	252,348	2,614,823	653,165
EXPENDITURES			
Current:			
General government	15,423	44,987	-
Public safety	-	-	-
Public services	236,925	2,163,776	-
Parks and recreation	-	-	6,532
Community development	-	-	-
Capital outlay	-	-	-
Total Expenditures	252,348	2,208,763	6,532
Excess (Deficiency) of Revenues over Expenditures	-	406,060	646,633
OTHER FINANCING SOURCES (USES)			
Settlements and recoveries	-	-	-
Transfers in	-	-	-
Transfers out	-	(335,713)	(646,633)
Total Other Financing Sources (Uses)	-	(335,713)	(646,633)
Net Change in Fund Balances	-	70,347	-
Fund Balances Beginning	-	1,488,600	-
Fund Balances Ending	\$ -	\$ 1,558,947	\$ -

Continued

City of Rocklin

Statement of Revenues, Expenditures, and Changes in Fund Balances

Special Revenue Nonmajor Governmental Funds

For the Year Ended June 30, 2023

(With Comparative Totals for June 30, 2022)

	Community Facilities District No. 1	Community Facilities District No. 5	Community Facilities District No. 6
REVENUES			
Taxes and assessments	\$ 2,268,807	\$ 6,737,296	\$ 354,609
Licenses and permits	-	-	-
Fines and forfeitures	-	-	-
Intergovernmental	-	-	-
Use of money and property	-	62,454	4,978
Total Revenues	2,268,807	6,799,750	359,587
EXPENDITURES			
Current:			
General government	-	116,366	8,505
Public safety	22,660	-	-
Public services	-	2,330,447	289,390
Parks and recreation	-	2,338,422	-
Community development	-	-	-
Capital outlay	-	-	-
Total Expenditures	22,660	4,785,235	297,895
Excess (Deficiency) of Revenues over Expenditures	2,246,147	2,014,515	61,692
OTHER FINANCING SOURCES (USES)			
Settlements and recoveries	-	-	-
Transfers in	-	8,472	-
Transfers out	(2,246,147)	(757,409)	(44,777)
Total Other Financing Sources (Uses)	(2,246,147)	(748,937)	(44,777)
Net Change in Fund Balances	-	1,265,578	16,915
Fund Balances Beginning	-	3,538,951	286,983
Fund Balances Ending	\$ -	\$ 4,804,529	\$ 303,898

Continued

City of Rocklin

Statement of Revenues, Expenditures, and Changes in Fund Balances

Special Revenue Nonmajor Governmental Funds

For the Year Ended June 30, 2023

(With Comparative Totals for June 30, 2022)

	Housing Rehabilitation	Asset Forfeiture	Traffic Safety/PD Grants
REVENUES			
Taxes and assessments	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Fines and forfeitures	-	101,111	-
Intergovernmental	-	-	326,634
Use of money and property	1,063	273	-
Total Revenues	1,063	101,384	326,634
EXPENDITURES			
Current:			
General government	800	-	-
Public safety	-	94,537	288,454
Public services	-	-	-
Parks and recreation	-	-	-
Community development	-	-	-
Capital outlay	-	-	30,455
Total Expenditures	800	94,537	318,909
Excess (Deficiency) of Revenues over Expenditures	263	6,847	7,725
OTHER FINANCING SOURCES (USES)			
Settlements and recoveries	-	-	-
Transfers in	-	-	11,442
Transfers out	-	-	(1,069)
Total Other Financing Sources (Uses)	-	-	10,373
Net Change in Fund Balances	263	6,847	18,098
Fund Balances Beginning	843,344	418,521	(129,622)
Fund Balances Ending	\$ 843,607	\$ 425,368	\$ (111,524)

Continued

City of Rocklin

Statement of Revenues, Expenditures, and Changes in Fund Balances

Special Revenue Nonmajor Governmental Funds

For the Year Ended June 30, 2023

(With Comparative Totals for June 30, 2022)

	CASp Certification and Training Fund	CDBG HUD Entitlement	DOF CARES Act
REVENUES			
Taxes and assessments	\$ -	\$ -	\$ -
Licenses and permits	16,851	-	-
Fines and forfeitures	-	-	-
Intergovernmental	-	281,972	338,611
Use of money and property	-	-	-
Total Revenues	16,851	281,972	338,611
EXPENDITURES			
Current:			
General government	832	1,000	-
Public safety	-	-	-
Public services	-	182,330	-
Parks and recreation	-	-	-
Community development	-	42,652	338,611
Capital outlay	-	-	-
Total Expenditures	832	225,982	338,611
Excess (Deficiency) of Revenues over Expenditures	16,019	55,990	-
OTHER FINANCING SOURCES (USES)			
Settlements and recoveries	-	-	-
Transfers in	-	-	-
Transfers out	-	(55,990)	-
Total Other Financing Sources (Uses)	-	(55,990)	-
Net Change in Fund Balances	16,019	-	-
Fund Balances Beginning	67,232	-	-
Fund Balances Ending	\$ 83,251	\$ -	\$ -

Continued

City of Rocklin

Statement of Revenues, Expenditures, and Changes in Fund Balances

Special Revenue Nonmajor Governmental Funds

For the Year Ended June 30, 2023

(With Comparative Totals for June 30, 2022)

	Grants & Other Reimbursables	Supplemental Law Enforcement Grant	Costco Settlement
REVENUES			
Taxes and assessments	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Fines and forfeitures	-	-	-
Intergovernmental	60,173	181,147	-
Use of money and property	-	-	-
Total Revenues	<u>60,173</u>	<u>181,147</u>	<u>-</u>
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	-	-	-
Public services	-	-	-
Parks and recreation	-	-	-
Community development	-	-	-
Capital outlay	73,714	-	-
Total Expenditures	<u>73,714</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(13,541)</u>	<u>181,147</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Settlements and recoveries	-	-	3,755,224
Transfers in	-	-	-
Transfers out	(9,926)	(181,147)	-
Total Other Financing Sources (Uses)	<u>(9,926)</u>	<u>(181,147)</u>	<u>3,755,224</u>
Net Change in Fund Balances	(23,467)	-	3,755,224
Fund Balances Beginning	<u>(446,878)</u>	<u>-</u>	<u>-</u>
Fund Balances Ending	<u>\$ (470,345)</u>	<u>\$ -</u>	<u>\$ 3,755,224</u>

Continued

City of Rocklin

Statement of Revenues, Expenditures, and

Changes in Fund Balances

Special Revenue Nonmajor Governmental Funds

For the Year Ended June 30, 2023

(With Comparative Totals for June 30, 2022)

	OPIOD Settlement	Total Special Revenue Nonmajor Governmental Funds	
		2023	2022
REVENUES			
Taxes and assessments	\$ -	\$ 16,413,785	\$ 14,911,889
Licenses and permits	-	16,851	16,043
Fines and forfeitures	-	101,111	146,969
Intergovernmental	-	1,258,537	948,885
Use of money and property	1,339	129,372	30,238
Total Revenues	1,339	17,919,656	16,054,024
EXPENDITURES			
Current:			
General government	-	222,655	207,902
Public safety	-	405,651	461,261
Public services	-	6,655,207	7,495,262
Parks and recreation	-	2,344,954	2,289,889
Community development	-	381,263	100,126
Capital outlay	-	1,502,286	1,453,004
Total Expenditures	-	11,512,016	12,007,444
Excess (Deficiency) of Revenues over Expenditures	1,339	6,407,640	4,046,580
OTHER FINANCING SOURCES (USES)			
Settlements and recoveries	-	3,755,224	-
Transfers in	-	19,914	4,277
Transfers out	-	(4,607,403)	(4,215,040)
Total Other Financing Sources (Uses)	-	(832,265)	(4,210,763)
Net Change in Fund Balances	1,339	5,575,375	(164,183)
Fund Balances Beginning	-	7,175,504	7,339,687
Fund Balances Ending	\$ 1,339	\$ 12,750,879	\$ 7,175,504

Concluded

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2023

	Gas Tax			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 2,063,900	\$ 2,063,900	\$ 1,956,165	\$ (107,735)
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	1,700	1,700	13,314	11,614
Total Revenues	2,065,600	2,065,600	1,969,479	(96,121)
EXPENDITURES				
Current:				
General government	38,900	38,900	34,742	4,158
Public safety	-	-	-	-
Public services	1,636,700	1,636,700	1,341,745	294,955
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	453,300	453,300	106,111	347,189
Total Expenditures	2,128,900	2,128,900	1,482,598	646,302
Excess (Deficiency) of Revenues over Expenditures	(63,300)	(63,300)	486,881	550,181
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(323,300)	(323,300)	(238,992)	84,308
Total Other Financing Sources (Uses)	(323,300)	(323,300)	(238,992)	84,308
Net Change in Fund Balances	(386,600)	(386,600)	247,889	634,489
Fund Balances Beginning	440,927	440,927	440,927	-
Fund Balances Ending	\$ 54,327	\$ 54,327	\$ 688,816	\$ 634,489

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2023

	SB1 Road Maintenance & Rehab. Act			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 1,606,300	\$ 1,606,300	\$ 1,599,340	\$ (6,960)
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	1,100	1,100	22,645	21,545
Total Revenues	1,607,400	1,607,400	1,621,985	14,585
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public services	-	51,100	40,594	10,506
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	500,000	1,654,400	1,292,006	362,394
Total Expenditures	500,000	1,705,500	1,332,600	372,900
Excess (Deficiency) of Revenues over Expenditures	1,107,400	(98,100)	289,385	387,485
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(32,800)	(32,800)	(89,600)	(56,800)
Total Other Financing Sources (Uses)	(32,800)	(32,800)	(89,600)	(56,800)
Net Change in Fund Balances	1,074,600	(130,900)	199,785	330,685
Fund Balances Beginning	665,799	665,799	665,799	-
Fund Balances Ending	\$ 1,740,399	\$ 534,899	\$ 865,584	\$ 330,685

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2023

	Bicycle and Pedestrian Facilities			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	70,000	70,000	70,000	-
Use of money and property	-	-	-	-
Total Revenues	70,000	70,000	70,000	-
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public services	70,000	70,000	70,000	-
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	70,000	70,000	70,000	-
Excess (Deficiency) of Revenues over Expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	-	-	-	-
Fund Balances Beginning	-	-	-	-
Fund Balances Ending	\$ -	\$ -	\$ -	\$ -

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2023

	Recreation Facilities Contributions			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ 500	\$ 500
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	38	38
Total Revenues	-	-	538	538
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public services	-	-	-	-
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	-	-	538	538
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	-	-	538	538
Fund Balances Beginning	1,647	1,647	1,647	-
Fund Balances Ending	\$ 1,647	\$ 1,647	\$ 2,185	\$ 538

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2023

	Lighting Maintenance District No. 1			
	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
REVENUES				
Taxes and assessments	\$ 249,000	\$ 249,000	\$ 252,348	\$ 3,348
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Total Revenues	249,000	249,000	252,348	3,348
EXPENDITURES				
Current:				
General government	17,800	17,800	15,423	2,377
Public safety	-	-	-	-
Public services	226,300	226,300	236,925	(10,625)
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	2,600	2,600	-	2,600
Total Expenditures	246,700	246,700	252,348	(5,648)
Excess (Deficiency) of Revenues over Expenditures	2,300	2,300	-	(2,300)
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(2,300)	(2,300)	-	2,300
Total Other Financing Sources (Uses)	(2,300)	(2,300)	-	2,300
Net Change in Fund Balances	-	-	-	-
Fund Balances Beginning	-	-	-	-
Fund Balances Ending	\$ -	\$ -	\$ -	\$ -

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2023

Landscaping and Lighting Maintenance District No. 2

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 2,563,000	\$ 2,563,000	\$ 2,591,555	\$ 28,555
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	4,600	4,600	23,268	18,668
Total Revenues	<u>2,567,600</u>	<u>2,567,600</u>	<u>2,614,823</u>	<u>47,223</u>
EXPENDITURES				
Current:				
General government	47,400	47,400	44,987	2,413
Public safety	-	-	-	-
Public services	2,349,600	2,349,600	2,163,776	185,824
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	29,200	29,200	-	29,200
Total Expenditures	<u>2,426,200</u>	<u>2,426,200</u>	<u>2,208,763</u>	<u>217,437</u>
Excess (Deficiency) of Revenues over Expenditures	<u>141,400</u>	<u>141,400</u>	<u>406,060</u>	<u>264,660</u>
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(335,600)	(335,600)	(335,713)	(113)
Total Other Financing Sources (Uses)	<u>(335,600)</u>	<u>(335,600)</u>	<u>(335,713)</u>	<u>(113)</u>
Net Change in Fund Balances	(194,200)	(194,200)	70,347	264,547
Fund Balances Beginning	<u>1,488,600</u>	<u>1,488,600</u>	<u>1,488,600</u>	-
Fund Balances Ending	<u>\$ 1,294,400</u>	<u>\$ 1,294,400</u>	<u>\$ 1,558,947</u>	<u>\$ 264,547</u>

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2023

Park Development and Maintenance Tax Fund				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 645,400	\$ 645,400	\$ 653,165	\$ 7,765
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Total Revenues	645,400	645,400	653,165	7,765
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public services	-	-	-	-
Parks and recreation	6,500	6,500	6,532	(32)
Community development	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	6,500	6,500	6,532	(32)
Excess (Deficiency) of Revenues over Expenditures	638,900	638,900	646,633	7,733
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(638,900)	(638,900)	(646,633)	(7,733)
Total Other Financing Sources (Uses)	(638,900)	(638,900)	(646,633)	(7,733)
Net Change in Fund Balances	-	-	-	-
Fund Balances Beginning	-	-	-	-
Fund Balances Ending	\$ -	\$ -	\$ -	\$ -

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2023

Community Facilities District No. 1				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 2,195,800	\$ 2,195,800	\$ 2,268,807	\$ 73,007
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Total Revenues	<u>2,195,800</u>	<u>2,195,800</u>	<u>2,268,807</u>	<u>73,007</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	22,000	22,000	22,660	(660)
Public services	-	-	-	-
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	<u>22,000</u>	<u>22,000</u>	<u>22,660</u>	<u>(660)</u>
Excess (Deficiency) of Revenues over Expenditures	<u>2,173,800</u>	<u>2,173,800</u>	<u>2,246,147</u>	<u>72,347</u>
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(2,173,800)	(2,173,800)	(2,246,147)	(72,347)
Total Other Financing Sources (Uses)	<u>(2,173,800)</u>	<u>(2,173,800)</u>	<u>(2,246,147)</u>	<u>(72,347)</u>
Net Change in Fund Balances	-	-	-	-
Fund Balances Beginning	-	-	-	-
Fund Balances Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2023

Community Facilities District No. 5				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 6,457,800	\$ 6,457,800	\$ 6,737,296	\$ 279,496
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	24,700	24,700	62,454	37,754
Total Revenues	6,482,500	6,482,500	6,799,750	317,250
EXPENDITURES				
Current:				
General government	119,900	119,900	116,366	3,534
Public safety	-	-	-	-
Public services	2,612,200	2,612,200	2,330,447	281,753
Parks and recreation	2,464,600	2,464,600	2,338,422	126,178
Community development	-	-	-	-
Capital outlay	57,200	94,700	-	94,700
Total Expenditures	5,253,900	5,291,400	4,785,235	506,165
Excess (Deficiency) of Revenues over Expenditures	1,228,600	1,191,100	2,014,515	823,415
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	1,200	1,200	8,472	7,272
Transfers out	(761,300)	(761,300)	(757,409)	3,891
Total Other Financing Sources (Uses)	(760,100)	(760,100)	(748,937)	11,163
Net Change in Fund Balances	468,500	431,000	1,265,578	834,578
Fund Balances Beginning	3,538,951	3,538,951	3,538,951	-
Fund Balances Ending	\$ 4,007,451	\$ 3,969,951	\$ 4,804,529	\$ 834,578

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2023

Community Facilities District No. 6				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 351,800	\$ 351,800	\$ 354,609	\$ 2,809
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	600	600	4,978	4,378
Total Revenues	352,400	352,400	359,587	7,187
EXPENDITURES				
Current:				
General government	10,000	10,000	8,505	1,495
Public safety	-	-	-	-
Public services	351,200	351,200	289,390	61,810
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	3,800	3,800	-	3,800
Total Expenditures	365,000	365,000	297,895	67,105
Excess (Deficiency) of Revenues over Expenditures	(12,600)	(12,600)	61,692	74,292
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(50,500)	(50,500)	(44,777)	5,723
Total Other Financing Sources (Uses)	(50,500)	(50,500)	(44,777)	5,723
Net Change in Fund Balances	(63,100)	(63,100)	16,915	80,015
Fund Balances Beginning	286,983	286,983	286,983	-
Fund Balances Ending	\$ 223,883	\$ 223,883	\$ 303,898	\$ 80,015

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2023

	Housing Rehabilitation			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	1,063	1,063
Total Revenues	-	-	1,063	1,063
EXPENDITURES				
Current:				
General government	-	-	800	(800)
Public safety	-	-	-	-
Public services	-	-	-	-
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	-	-	800	(800)
Excess (Deficiency) of Revenues over Expenditures	-	-	263	263
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	-	-	263	263
Fund Balances Beginning	843,344	843,344	843,344	-
Fund Balances Ending	\$ 843,344	\$ 843,344	\$ 843,607	\$ 263

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2023

	Asset Forfeiture			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	100,000	100,000	101,111	1,111
Intergovernmental	-	-	-	-
Use of money and property	1,500	1,500	273	(1,227)
Total Revenues	101,500	101,500	101,384	(116)
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	15,000	109,700	94,537	15,163
Public services	-	-	-	-
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	15,000	109,700	94,537	15,163
Excess (Deficiency) of Revenues over Expenditures	86,500	(8,200)	6,847	15,047
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	86,500	(8,200)	6,847	15,047
Fund Balances Beginning	418,521	418,521	418,521	-
Fund Balances Ending	\$ 505,021	\$ 410,321	\$ 425,368	\$ 15,047

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2023

	Traffic Safety/PD Grants			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	244,500	383,400	326,634	(56,766)
Use of money and property	-	-	-	-
Total Revenues	244,500	383,400	326,634	(56,766)
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	256,100	367,500	288,454	79,046
Public services	-	-	-	-
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	27,500	30,455	(2,955)
Total Expenditures	256,100	395,000	318,909	76,091
Excess (Deficiency) of Revenues over Expenditures	(11,600)	(11,600)	7,725	19,325
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	11,600	11,600	11,442	(158)
Transfers out	-	-	(1,069)	(1,069)
Total Other Financing Sources (Uses)	11,600	11,600	10,373	(1,227)
Net Change in Fund Balances	-	-	18,098	18,098
Fund Balances Beginning	(129,622)	(129,622)	(129,622)	-
Fund Balances Ending	\$ (129,622)	\$ (129,622)	\$ (111,524)	\$ 18,098

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2023

	CASp Certification and Training Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	16,851	16,851
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Total Revenues	-	-	16,851	16,851
EXPENDITURES				
Current:				
General government	-	-	832	(832)
Public safety	-	-	-	-
Public services	-	-	-	-
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	-	-	832	(832)
Excess (Deficiency) of Revenues over Expenditures	-	-	16,019	16,019
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	-	-	16,019	16,019
Fund Balances Beginning	67,232	67,232	67,232	-
Fund Balances Ending	\$ 67,232	\$ 67,232	\$ 83,251	\$ 16,019

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2023

	CDBG HUD Entitlement			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	284,200	284,200	281,972	(2,228)
Use of money and property	-	-	-	-
Total Revenues	284,200	284,200	281,972	(2,228)
EXPENDITURES				
Current:				
General government	1,000	1,000	1,000	-
Public safety	-	-	-	-
Public services	184,800	184,800	182,330	2,470
Parks and recreation	-	-	-	-
Community development	42,600	42,600	42,652	(52)
Capital outlay	-	-	-	-
Total Expenditures	228,400	228,400	225,982	2,418
Excess (Deficiency) of Revenues over Expenditures	55,800	55,800	55,990	190
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(55,800)	(55,800)	(55,990)	(190)
Total Other Financing Sources (Uses)	(55,800)	(55,800)	(55,990)	(190)
Net Change in Fund Balances	-	-	-	-
Fund Balances Beginning	-	-	-	-
Fund Balances Ending	\$ -	\$ -	\$ -	\$ -

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2023

	DOF CARES Act			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	229,300	405,800	338,611	(67,189)
Use of money and property	-	-	-	-
Total Revenues	229,300	405,800	338,611	(67,189)
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public services	-	-	-	-
Parks and recreation	-	-	-	-
Community development	229,300	405,800	338,611	67,189
Capital outlay	-	-	-	-
Total Expenditures	229,300	405,800	338,611	67,189
Excess (Deficiency) of Revenues over Expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	-	-	-	-
Fund Balances Beginning	-	-	-	-
Fund Balances Ending	\$ -	\$ -	\$ -	\$ -

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2023

	Grants & Other Reimbursable			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	100,300	591,000	60,173	(530,827)
Use of money and property	-	-	-	-
Total Revenues	100,300	591,000	60,173	(530,827)
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public services	-	-	-	-
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	43,900	73,714	(29,814)
Total Expenditures	-	43,900	73,714	(29,814)
Excess (Deficiency) of Revenues over Expenditures	100,300	547,100	(13,541)	(560,641)
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(100,300)	(100,300)	(9,926)	90,374
Total Other Financing Sources (Uses)	(100,300)	(100,300)	(9,926)	90,374
Net Change in Fund Balances	-	446,800	(23,467)	(470,267)
Fund Balances Beginning	(446,878)	(446,878)	(446,878)	-
Fund Balances Ending	\$ (446,878)	\$ (78)	\$ (470,345)	\$ (470,267)

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2023

	Supplemental Law Enforcement Grant			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	183,800	183,800	181,147	(2,653)
Use of money and property	-	-	-	-
Total Revenues	183,800	183,800	181,147	(2,653)
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public services	-	-	-	-
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	183,800	183,800	181,147	(2,653)
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(183,800)	(183,800)	(181,147)	2,653
Total Other Financing Sources (Uses)	(183,800)	(183,800)	(181,147)	2,653
Net Change in Fund Balances	-	-	-	-
Fund Balances Beginning	-	-	-	-
Fund Balances Ending	\$ -	\$ -	\$ -	\$ -

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2023

	Costco Settlement			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Total Revenues	-	-	-	-
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public services	-	-	-	-
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	3,755,224	3,755,224
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	3,755,224	3,755,224
Net Change in Fund Balances	-	-	3,755,224	3,755,224
Fund Balances Beginning	-	-	-	-
Fund Balances Ending	\$ -	\$ -	\$ 3,755,224	\$ 3,755,224

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2023

	OPIOID Settlement			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	1,339	1,339
Total Revenues	-	-	1,339	1,339
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public services	-	-	-	-
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	-	-	1,339	1,339
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	-	-	1,339	1,339
Fund Balances Beginning	-	-	-	-
Fund Balances Ending	\$ -	\$ -	\$ 1,339	\$ 1,339

Concluded

Page Intentionally Left Blank

NONMAJOR CAPITAL PROJECTS FUNDS

Fund Title	Fund Description
Park Development Fees	Accounts for funds expended on City park projects and improvements.
Community Park Fees	Accounts for funds collected and expended for City park land and improvements.
Capital Construction Tax	Accounts for the capital construction tax that is used for the expansion of facilities to serve new developments within the City.
Oak Tree Mitigation Fees	Accounts for funds collected for Oak Tree preservation activities including land acquisition and oak tree planting, acquisition, and maintenance.
Whitney Ranch Trunk Sewer Project	Accounts for impact fees to fund the sewer trunk line upgrade.
North West Rocklin Community Park Fee	Developers in the North West Rocklin area are required to pay impact fees, which can only be used to fund community parks in the North West Rocklin area (Whitney Ranch Park).
Public Facilities Impact Fees	This fund accounts for impact fees used to fund expansion of public facilities to serve new development within the City.
Rocklin Public Financing Authority Capital Projects	Accounts for Rocklin Public Financing Authority capital projects funded by bond proceeds.
Trails Impact Fees	This fund accounts for impact fees used to construct additional trails to reduce the impacts caused by new development within the City.
Community Center Impact Fee	This fund accounts for impact fees used for new or additions to existing community recreation center facilities.
Whitney Ranch Interchange Fees	This fund accounts for impact fees used to develop Highway 65 interchanges in the Whitney Ranch area.

City of Rocklin
Combining Balance Sheet
Capital Projects Nonmajor Governmental Funds
June 30, 2023
(With Comparative Totals for June 30, 2022)

	Park Development Fees	Community Park Fees	Capital Construction Tax	Oak Tree Mitigation Fees
ASSETS				
Cash and investments	\$ 844,167	\$ -	\$ 6,075,704	\$ 139,998
Total assets	\$ 844,167	\$ -	\$ 6,075,704	\$ 139,998
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ 10,686
Due to other funds	-	130,646	-	-
Total liabilities	-	130,646	-	10,686
Fund Balances:				
Committed	844,167	-	6,075,704	129,312
Unassigned (Deficit)	-	(130,646)	-	-
Total fund balances	844,167	(130,646)	6,075,704	129,312
Total liabilities and fund balances	\$ 844,167	\$ -	\$ 6,075,704	\$ 139,998

Continued

City of Rocklin
Combining Balance Sheet
Capital Projects Nonmajor Governmental Funds
June 30, 2023
(With Comparative Totals for June 30, 2022)

	Whitney Ranch Trunk Sewer Project	North West Rocklin Community Park Fees	Public Facilities Impact Fees	Trail Impact Fees
ASSETS				
Cash and investments	\$ -	\$ 964,797	\$ 1,021,684	\$ 853
Total assets	<u>\$ -</u>	<u>\$ 964,797</u>	<u>\$ 1,021,684</u>	<u>\$ 853</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Committed	-	964,797	1,021,684	853
Unassigned (Deficit)	-	-	-	-
Total fund balances	<u>-</u>	<u>964,797</u>	<u>1,021,684</u>	<u>853</u>
Total liabilities and fund balances	<u>\$ -</u>	<u>\$ 964,797</u>	<u>\$ 1,021,684</u>	<u>\$ 853</u>

Continued

City of Rocklin
Combining Balance Sheet
Capital Projects Nonmajor Governmental Funds
June 30, 2023
(With Comparative Totals for June 30, 2022)

	Community Center Impact Fees	Whitney Ranch Interchange Fees	Total Capital Projects Nonmajor Governmental Funds	
			2023	2022
ASSETS				
Cash and investments	\$ 3,703	\$ 1,518,449	\$ 10,569,355	\$ 11,145,418
Total assets	\$ 3,703	\$ 1,518,449	\$ 10,569,355	\$ 11,145,418
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and accrued liabilities	\$ -	\$ -	\$ 10,686	\$ 189,874
Due to other funds	-	-	130,646	173,619
Total liabilities	-	-	141,332	363,493
Fund Balances:				
Committed	3,703	1,518,449	10,558,669	10,955,544
Unassigned (Deficit)	-	-	(130,646)	(173,619)
Total fund balances	3,703	1,518,449	10,428,023	10,781,925
Total liabilities and fund balances	\$ 3,703	\$ 1,518,449	\$ 10,569,355	\$ 11,145,418

Concluded

City of Rocklin

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

Capital Projects Nonmajor Governmental Funds

For the Year Ended June 30, 2023

(With Comparative Totals for June 30, 2022)

	Park Development Fees	Community Park Fees	Capital Construction Tax	Oak Tree Mitigation Fees
REVENUES				
Taxes and assessments	\$ 337,314	\$ 120,820	\$ -	\$ 48,097
Licenses and permits	-	-	-	-
Charges for services	-	-	-	-
Use of money and property	14,107	-	107,606	5,892
Contributions and donations	-	-	883,895	-
Total Revenues	351,421	120,820	991,501	53,989
EXPENDITURES				
Current:				
General government	-	-	-	-
Public services	-	-	-	75,383
Parks and recreation	-	-	-	67,299
Capital outlay	44,488	-	-	-
Debt service:				
Principal	209,561	65,454	-	239,994
Interest and fiscal charges	8,375	5,555	-	9,591
Total Expenditures	262,424	71,009	-	392,267
Excess (Deficiency) of Revenues over Expenditures	88,997	49,811	991,501	(338,278)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(6,464)	(6,838)	(531,840)	(23,449)
Total Other Financing Sources (Uses)	(6,464)	(6,838)	(531,840)	(23,449)
Net Change in Fund Balances	82,533	42,973	459,661	(361,727)
Fund Balances Beginning	761,634	(173,619)	5,616,043	491,039
Fund Balances Ending	\$ 844,167	\$ (130,646)	\$ 6,075,704	\$ 129,312

Continued

City of Rocklin

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

Capital Projects Nonmajor Governmental Funds

For the Year Ended June 30, 2023

(With Comparative Totals for June 30, 2022)

	Whitney Ranch Trunk Sewer Project	North West Rocklin Community Park Fees	Public Facilities Impact Fees	Trail Impact Fees
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	18,760	-	-	-
Charges for services	-	10,290	54,640	852
Use of money and property	-	17,865	18,760	1
Contributions and donations	-	-	-	-
Total Revenues	<u>18,760</u>	<u>28,155</u>	<u>73,400</u>	<u>853</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Public services	1,323,282	-	96,800	-
Parks and recreation	-	-	-	-
Capital outlay	-	19,515	-	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	15,850	-	-	-
Total Expenditures	<u>1,339,132</u>	<u>19,515</u>	<u>96,800</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(1,320,372)</u>	<u>8,640</u>	<u>(23,400)</u>	<u>853</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	1,098,000	-	-	-
Transfers out	(398,564)	-	(17,157)	-
Total Other Financing Sources (Uses)	<u>699,436</u>	<u>-</u>	<u>(17,157)</u>	<u>-</u>
Net Change in Fund Balances	(620,936)	8,640	(40,557)	853
Fund Balances Beginning	<u>620,936</u>	<u>956,157</u>	<u>1,062,241</u>	<u>-</u>
Fund Balances Ending	<u>\$ -</u>	<u>\$ 964,797</u>	<u>\$ 1,021,684</u>	<u>\$ 853</u>

Continued

City of Rocklin

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

Capital Projects Nonmajor Governmental Funds

For the Year Ended June 30, 2023

(With Comparative Totals for June 30, 2022)

	Community Center Impact Fees	Whitney Ranch Interchange Fees	Total Capital Projects Nonmajor Governmental Funds	
			2023	2022
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ 506,231	\$ 286,415
Licenses and permits	-	-	18,760	113,753
Charges for services	3,700	43,540	113,022	606,080
Use of money and property	3	27,415	191,649	25,008
Contributions and donations	-	-	883,895	1,752,919
Total Revenues	3,703	70,955	1,713,557	2,784,175
EXPENDITURES				
Current:				
General government	-	-	-	12,659
Public services	-	-	1,495,465	219,668
Parks and recreation	-	-	67,299	64,871
Capital outlay	-	-	64,003	-
Debt service:				
Principal	-	-	515,009	504,938
Interest and fiscal charges	-	-	39,371	31,094
Total Expenditures	-	-	2,181,147	833,230
Excess (Deficiency) of Revenues over Expenditures	3,703	70,955	(467,590)	1,950,945
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	1,098,000	-
Transfers out	-	-	(984,312)	(578,031)
Total Other Financing Sources (Uses)	-	-	113,688	(578,031)
Net Change in Fund Balances	3,703	70,955	(353,902)	1,372,914
Fund Balances Beginning	-	1,447,494	10,781,925	9,409,011
Fund Balances Ending	\$ 3,703	\$ 1,518,449	\$ 10,428,023	\$ 10,781,925

Concluded

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Capital Projects Nonmajor Governmental Funds
For the Year Ended June 30, 2023

	Park Development Fees			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 703,100	\$ 703,100	\$ 337,314	\$ (365,786)
Licenses and permits	-	-	-	-
Intergovernmental revenues	43,000	43,000	-	(43,000)
Charges for services	-	-	-	-
Use of money and property	2,200	2,200	14,107	11,907
Contributions and donations	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	748,300	748,300	351,421	(396,879)
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public services	-	-	-	-
Parks and recreation	43,000	43,000	-	43,000
Capital outlay	-	44,000	44,488	(488)
Debt service:				
Principal	209,600	209,600	209,561	39
Interest and fiscal charges	8,400	8,400	8,375	25
Total Expenditures	261,000	305,000	262,424	42,576
Excess (Deficiency) of Revenues over Expenditures	487,300	443,300	88,997	(354,303)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	(6,464)	(6,464)
Total Other Financing Sources (Uses)	-	-	(6,464)	(6,464)
Net Change in Fund Balances	487,300	443,300	82,533	(360,767)
Fund Balances Beginning	761,634	761,634	761,634	-
Fund Balances Ending	\$ 1,248,934	\$ 1,204,934	\$ 844,167	\$ (360,767)

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Capital Projects Nonmajor Governmental Funds
For the Year Ended June 30, 2023

	Community Park Fees			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 186,500	\$ 186,500	\$ 120,820	\$ (65,680)
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	-	-	-	-
Use of money and property	-	-	-	-
Contributions and donations	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	186,500	186,500	120,820	(65,680)
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public services	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	65,500	65,500	65,454	46
Interest and fiscal charges	2,700	2,700	5,555	(2,855)
Total Expenditures	68,200	68,200	71,009	(2,809)
Excess (Deficiency) of Revenues over Expenditures	118,300	118,300	49,811	(68,489)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(12,500)	(12,500)	(6,838)	5,662
Total Other Financing Sources (Uses)	(12,500)	(12,500)	(6,838)	5,662
Net Change in Fund Balances	105,800	105,800	42,973	(62,827)
Fund Balances Beginning	(173,619)	(173,619)	(173,619)	-
Fund Balances Ending	\$ (67,819)	\$ (67,819)	\$ (130,646)	\$ (62,827)

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Capital Projects Nonmajor Governmental Funds
For the Year Ended June 30, 2023

	Capital Construction Tax			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	-	-	-	-
Use of money and property	11,500	11,500	107,606	96,106
Contributions and donations	1,946,800	1,946,800	883,895	(1,062,905)
Other revenues	-	-	-	-
Total Revenues	1,958,300	1,958,300	991,501	(966,799)
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	15,000	-	15,000
Public services	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	136,300	136,300	-	136,300
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	136,300	151,300	-	151,300
Excess (Deficiency) of Revenues over Expenditures	1,822,000	1,807,000	991,501	(815,499)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(532,400)	(532,400)	(531,840)	560
Total Other Financing Sources (Uses)	(532,400)	(532,400)	(531,840)	560
Net Change in Fund Balances	1,289,600	1,274,600	459,661	(814,939)
Fund Balances Beginning	5,616,043	5,616,043	5,616,043	-
Fund Balances Ending	\$ 6,905,643	\$ 6,890,643	\$ 6,075,704	\$ (814,939)

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Capital Projects Nonmajor Governmental Funds
For the Year Ended June 30, 2023

	Oak Tree Mitigation Fees			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 250,000	\$ 250,000	\$ 48,097	\$ (201,903)
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	-	-	-	-
Use of money and property	1,800	1,800	5,892	4,092
Contributions and donations	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	251,800	251,800	53,989	(197,811)
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public services	79,000	79,000	75,383	3,617
Parks and recreation	74,000	74,000	67,299	6,701
Capital outlay	-	-	-	-
Debt service:				
Principal	240,000	240,000	239,994	6
Interest and fiscal charges	9,600	9,600	9,591	9
Total Expenditures	402,600	402,600	392,267	10,333
Excess (Deficiency) of Revenues over Expenditures	(150,800)	(150,800)	(338,278)	(187,478)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(11,100)	(11,100)	(23,449)	(12,349)
Total Other Financing Sources (Uses)	(11,100)	(11,100)	(23,449)	(12,349)
Net Change in Fund Balances	(161,900)	(161,900)	(361,727)	(199,827)
Fund Balances Beginning	491,039	491,039	491,039	-
Fund Balances Ending	\$ 329,139	\$ 329,139	\$ 129,312	\$ (199,827)

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Capital Projects Nonmajor Governmental Funds
For the Year Ended June 30, 2023

	Whitney Ranch Trunk Sewer Project			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	93,000	93,000	18,760	(74,240)
Intergovernmental revenues	-	-	-	-
Charges for services	-	-	-	-
Use of money and property	300	300	-	(300)
Contributions and donations	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	93,300	93,300	18,760	(74,540)
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public services	-	1,750,100	1,323,282	426,818
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	15,850	(15,850)
Total Expenditures	-	1,750,100	1,339,132	410,968
Excess (Deficiency) of Revenues over Expenditures	93,300	(1,656,800)	(1,320,372)	336,428
OTHER FINANCING SOURCES (USES)				
Transfers in	-	1,098,000	1,098,000	-
Transfers out	-	-	(398,564)	(398,564)
Total Other Financing Sources (Uses)	-	1,098,000	699,436	(398,564)
Net Change in Fund Balances	93,300	(558,800)	(620,936)	(62,136)
Fund Balances Beginning	620,936	620,936	620,936	-
Fund Balances Ending	\$ 714,236	\$ 62,136	\$ -	\$ (62,136)

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Capital Projects Nonmajor Governmental Funds
For the Year Ended June 30, 2023

	North West Rocklin Community Park Fees			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	470,500	470,500	10,290	(460,210)
Use of money and property	3,600	3,600	17,865	14,265
Contributions and donations	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	474,100	474,100	28,155	(445,945)
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public services	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	920,000	920,000	19,515	900,485
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	920,000	920,000	19,515	900,485
Excess (Deficiency) of Revenues over Expenditures	(445,900)	(445,900)	8,640	454,540
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	(445,900)	(445,900)	8,640	454,540
Fund Balances Beginning	956,157	956,157	956,157	-
Fund Balances Ending	\$ 510,257	\$ 510,257	\$ 964,797	\$ 454,540

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Capital Projects Nonmajor Governmental Funds
For the Year Ended June 30, 2023

	Public Facilities Impact Fees			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	216,300	216,300	54,640	(161,660)
Use of money and property	2,600	2,600	18,760	16,160
Contributions and donations	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	218,900	218,900	73,400	(145,500)
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public services	-	111,300	96,800	14,500
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	-	111,300	96,800	14,500
Excess (Deficiency) of Revenues over Expenditures	218,900	107,600	(23,400)	(131,000)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(10,200)	(10,200)	(17,157)	(6,957)
Total Other Financing Sources (Uses)	(10,200)	(10,200)	(17,157)	(6,957)
Net Change in Fund Balances	208,700	97,400	(40,557)	(137,957)
Fund Balances Beginning	1,062,241	1,062,241	1,062,241	-
Fund Balances Ending	\$ 1,270,941	\$ 1,159,641	\$ 1,021,684	\$ (137,957)

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Capital Projects Nonmajor Governmental Funds
For the Year Ended June 30, 2023

	Trail Impact Fees			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	-	-	852	852
Use of money and property	-	-	1	1
Contributions and donations	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	-	-	853	853
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public services	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	-	-	853	853
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	-	-	853	853
Fund Balances Beginning	-	-	-	-
Fund Balances Ending	\$ -	\$ -	\$ 853	\$ 853

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Capital Projects Nonmajor Governmental Funds
For the Year Ended June 30, 2023

	Community Center Impact Fees			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	-	-	3,700	3,700
Use of money and property	-	-	3	3
Contributions and donations	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	-	-	3,703	3,703
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public services	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	-	-	3,703	3,703
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	-	-	3,703	3,703
Fund Balances Beginning	-	-	-	-
Fund Balances Ending	\$ -	\$ -	\$ 3,703	\$ 3,703

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Capital Projects Nonmajor Governmental Funds
For the Year Ended June 30, 2023

	Whitney Ranch Interchange Fees			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	190,800	190,800	43,540	(147,260)
Use of money and property	4,400	4,400	27,415	23,015
Contributions and donations	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	195,200	195,200	70,955	(124,245)
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public services	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	195,200	195,200	70,955	(124,245)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	195,200	195,200	70,955	(124,245)
Fund Balances Beginning	1,447,494	1,447,494	1,447,494	-
Fund Balances Ending	\$ 1,642,694	\$ 1,642,694	\$ 1,518,449	\$ (124,245)

Concluded

City of Rocklin

Schedule of Revenues, Expenditures, and

Changes in Fund Balances

Budget and Actual (GAAP Basis) - Capital Projects Major Governmental Fund

Traffic Circulation Impact Fee Fund

For the Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 2,414,200	\$ 2,414,200	\$ 675,895	\$(1,738,305)
Intergovernmental revenues	502,500	502,500	502,511	11
Use of money and property	72,000	72,000	301,608	229,608
Total Revenues	2,988,700	2,988,700	1,480,014	(1,508,686)
EXPENDITURES				
Current:				
Community development	427,700	427,700	1,307	426,393
Capital outlay	30,000	30,000	805	29,195
Total Expenditures	457,700	457,700	2,112	455,588
Excess (Deficiency) of Revenues over Expenditures	2,531,000	2,531,000	1,477,902	(1,053,098)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(114,900)	(114,900)	(38,563)	76,337
Total Other Financing Sources (Uses)	(114,900)	(114,900)	(38,563)	76,337
Net Change in Fund Balances	2,416,100	2,416,100	1,439,339	(976,761)
Fund Balances Beginning	15,979,920	15,979,920	15,979,920	-
Fund Balances Ending	\$ 18,396,020	\$ 18,396,020	\$17,419,259	\$ (976,761)

City of Rocklin

Schedule of Revenues, Expenditures, and

Changes in Fund Balances

Budget and Actual (GAAP Basis) - Capital Projects Major Governmental Fund

Community Facilities District No. 10 Projects

For the Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Use of money and property	\$ -	\$ -	\$ 87,968	\$ 87,968
Contributions from Community Facilities Districts	-	-	-	-
Contributions and donations	-	-	-	-
Other revenues	-	-	8,238	8,238
Total Revenues	-	-	96,206	96,206
EXPENDITURES				
Current:				
Capital outlay	-	-	13,096,206	(13,096,206)
Total Expenditures	-	-	13,096,206	(13,096,206)
Excess (Deficiency) of Revenues over Expenditures	-	-	(13,000,000)	(13,000,000)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	-	-	(13,000,000)	(13,000,000)
Fund Balances Beginning	-	-	13,000,000	13,000,000
Fund Balances Ending	\$ -	\$ -	\$ -	\$ -

Page Intentionally Left Blank

NONMAJOR PERMANENT FUNDS

Fund Title	Fund Description
Wetlands Maintenance	Accounts for a \$38,000 required endowment from which the income will fund ongoing maintenance of the wetlands on a single lot parcel in Stanford Ranch Phase III.
Conservation Easement Endowment	Accounts for a \$453,455 required endowment from which the income will fund initial Preserve Area maintenance and operations.

City of Rocklin
Combining Balance Sheet
Permanent Nonmajor Governmental Funds
June 30, 2023
(With Comparative Totals for June 30, 2022)

	Wetlands Maintenance	Conservation Easement Endowment	Total Permanent Nonmajor Governmental Funds	
			2023	2022
ASSETS				
Restricted cash and investments	\$ 55,024	\$ 453,455	\$ 508,479	\$ 510,378
Total assets	\$ 55,024	\$ 453,455	\$ 508,479	\$ 510,378
FUND BALANCES				
Nonspendable endowments	\$ 38,000	\$ 453,455	\$ 491,455	\$ 491,455
Restricted	17,024	-	17,024	18,923
Total fund balances	\$ 55,024	\$ 453,455	\$ 508,479	\$ 510,378

City of Rocklin

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

Permanent Nonmajor Governmental Funds

For the Year Ended June 30, 2023

(With Comparative Totals for June 30, 2022)

	Wetlands Maintenance	Conservation Easement Endowment	Total Permanent Nonmajor Governmental Funds	
			2023	2022
REVENUES				
Use of money and property	\$ 613	\$ 8,472	\$ 9,085	\$ (7,851)
Total Revenues	<u>613</u>	<u>8,472</u>	<u>9,085</u>	<u>(7,851)</u>
EXPENDITURES				
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>613</u>	<u>8,472</u>	<u>9,085</u>	<u>(7,851)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(2,512)	(8,472)	(10,984)	(3,561)
Total Other Financing Sources (Uses)	<u>(2,512)</u>	<u>(8,472)</u>	<u>(10,984)</u>	<u>(3,561)</u>
Net Change in Fund Balances	(1,899)	-	(1,899)	(11,412)
Fund Balances Beginning	<u>56,923</u>	<u>453,455</u>	<u>510,378</u>	<u>521,790</u>
Fund Balances Ending	<u>\$ 55,024</u>	<u>\$ 453,455</u>	<u>\$ 508,479</u>	<u>\$ 510,378</u>

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Permanent Nonmajor Governmental Funds
For the Year Ended June 30, 2023

	Wetlands Maintenance			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Use of money and property	\$ 1,600	\$ 1,600	\$ 613	\$ (987)
Total Revenues	<u>1,600</u>	<u>1,600</u>	<u>613</u>	<u>(987)</u>
EXPENDITURES				
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>1,600</u>	<u>1,600</u>	<u>613</u>	<u>(987)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(2,500)	(2,500)	(2,512)	(12)
Total Other Financing Sources (Uses)	<u>(2,500)</u>	<u>(2,500)</u>	<u>(2,512)</u>	<u>(12)</u>
Net Change in Fund Balances	(900)	(900)	(1,899)	(999)
Fund Balances Beginning	<u>56,923</u>	<u>56,923</u>	<u>56,923</u>	<u>-</u>
Fund Balances Ending	<u>\$ 56,023</u>	<u>\$ 56,023</u>	<u>\$ 55,024</u>	<u>\$ (999)</u>

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Permanent Nonmajor Governmental Funds
For the Year Ended June 30, 2023

	Conservation Easement Endowment			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Use of money and property	\$ 1,200	\$ 1,200	\$ 8,472	\$ 7,272
Total Revenues	<u>1,200</u>	<u>1,200</u>	<u>8,472</u>	<u>7,272</u>
EXPENDITURES				
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>1,200</u>	<u>1,200</u>	<u>8,472</u>	<u>7,272</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(1,200)	(1,200)	(8,472)	(7,272)
Total Other Financing Sources (Uses)	<u>(1,200)</u>	<u>(1,200)</u>	<u>(8,472)</u>	<u>(7,272)</u>
Net Change in Fund Balances	-	-	-	-
Fund Balances Beginning	<u>453,455</u>	<u>453,455</u>	<u>453,455</u>	<u>-</u>
Fund Balances Ending	<u>\$ 453,455</u>	<u>\$ 453,455</u>	<u>\$ 453,455</u>	<u>\$ -</u>

Concluded

Page Intentionally Left Blank

NONMAJOR DEBT SERVICE FUNDS

Fund Title	Fund Description
Capital Construction Debt Service Fund	Accounts for the debt service related to City capital projects.
Rocklin Public Financing Authority Debt Service Fund	Accounts for the debt service of the Rocklin Public Financing Authority.

City of Rocklin
Combining Balance Sheet
Debt Service Nonmajor Governmental Funds
June 30, 2023
(With Comparative Totals for June 30, 2022)

	Capital Construction Debt Service Fund	Rocklin Public Financing Authority Debt Service Fund	Total Debt Service Funds	
			2023	2022
ASSETS				
Cash and investments	\$ -	\$ 7,200	\$ 7,200	\$ 7,068
Restricted cash and investments	185	1,594,999	1,595,184	2,081,185
Total assets	<u>\$ 185</u>	<u>\$ 1,602,199</u>	<u>\$ 1,602,384</u>	<u>\$ 2,088,253</u>
FUND BALANCES				
Restricted	\$ 185	\$ 1,602,199	\$ 1,602,384	\$ 2,088,253
Total fund balances	<u>\$ 185</u>	<u>\$ 1,602,199</u>	<u>\$ 1,602,384</u>	<u>\$ 2,088,253</u>

City of Rocklin

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

Debt Service Nonmajor Governmental Funds

For the Year Ended June 30, 2023

(With Comparative Totals for June 30, 2022)

	Capital Construction Debt Service Fund	Rocklin Public Financing Authority Debt Service Fund	Total Debt Service Funds	
			2023	2022
REVENUES				
Use of money and property	\$ 420	\$ 39,240	\$ 39,660	\$ 50,536
Total Revenues	<u>420</u>	<u>39,240</u>	<u>39,660</u>	<u>50,536</u>
EXPENDITURES				
Current:				
General government	2,605	-	2,605	2,570
Debt service:				
Principal	285,000	486,348	771,348	821,712
Interest, fiscal charges and fees	244,475	38,940	283,415	308,708
Total Expenditures	<u>532,080</u>	<u>525,288</u>	<u>1,057,368</u>	<u>1,132,990</u>
Excess (Deficiency) of				
Revenues over Expenditures	<u>(531,660)</u>	<u>(486,048)</u>	<u>(1,017,708)</u>	<u>(1,082,454)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	531,839	-	531,839	530,918
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	<u>531,839</u>	<u>-</u>	<u>531,839</u>	<u>530,918</u>
Net Change in Fund Balances	179	(486,048)	(485,869)	(551,536)
Fund Balances Beginning	<u>6</u>	<u>2,088,247</u>	<u>2,088,253</u>	<u>2,639,789</u>
Fund Balances Ending	<u>\$ 185</u>	<u>\$ 1,602,199</u>	<u>\$ 1,602,384</u>	<u>\$ 2,088,253</u>

City of Rocklin
Schedule of Revenues, Expenditures, and
and Changes in Fund Balances
Budget and Actual (GAAP Basis)
Debt Service Nonmajor Governmental Funds
For the Year Ended June 30, 2023

	Capital Construction Debt Service Fund			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
REVENUES				
Use of money and property	\$ -	\$ -	\$ 420	\$ 420
Total Revenues	<u>-</u>	<u>-</u>	<u>420</u>	<u>420</u>
EXPENDITURES				
Current:				
General government	-	-	2,605	(2,605)
Debt service:				
Principal retirement	285,000	285,000	285,000	-
Interest and fiscal charges	244,500	244,500	244,475	25
Total Expenditures	<u>529,500</u>	<u>529,500</u>	<u>532,080</u>	<u>(2,580)</u>
Excess (Deficiency) of				
Revenues over Expenditures	<u>(529,500)</u>	<u>(529,500)</u>	<u>(531,660)</u>	<u>(2,160)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	532,400	532,400	531,839	(561)
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	<u>532,400</u>	<u>532,400</u>	<u>531,839</u>	<u>(561)</u>
Net Change in Fund Balances	2,900	2,900	179	(2,721)
Fund Balances Beginning	<u>6</u>	<u>6</u>	<u>6</u>	<u>-</u>
Fund Balances Ending	<u>\$ 2,906</u>	<u>\$ 2,906</u>	<u>\$ 185</u>	<u>\$ (2,721)</u>

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
and Changes in Fund Balances
Budget and Actual (GAAP Basis)
Debt Service Nonmajor Governmental Funds
For the Year Ended June 30, 2023

	Rocklin Public Financing Authority Debt Service Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Use of money and property	\$ 39,000	\$ 39,000	\$ 39,240	\$ 240
Total Revenues	<u>39,000</u>	<u>39,000</u>	<u>39,240</u>	<u>240</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Debt service:				
Principal retirement	486,400	486,400	486,348	52
Interest and fiscal charges	39,000	39,000	38,940	60
Total Expenditures	<u>525,400</u>	<u>525,400</u>	<u>525,288</u>	<u>112</u>
Excess (Deficiency) of				
Revenues over Expenditures	<u>(486,400)</u>	<u>(486,400)</u>	<u>(486,048)</u>	<u>352</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(486,400)	(486,400)	(486,048)	352
Fund Balances Beginning	<u>2,088,247</u>	<u>2,088,247</u>	<u>2,088,247</u>	<u>-</u>
Fund Balances Ending	<u>\$ 1,601,847</u>	<u>\$ 1,601,847</u>	<u>\$ 1,602,199</u>	<u>\$ 352</u>

Concluded

Page Intentionally Left Blank

INTERNAL SERVICE FUNDS

Fund Title	Fund Description
Fleet Management Internal Service Fund	To account for the cost of maintenance of all City vehicles and hold resources to offset future replacement costs.
Risk Management Internal Service Fund	To account for and finance the risk management functions for the City, which includes: general liability, workers compensation, property damage, dental, vision, and other insurance expenditures and to hold resources for Self-Insured Losses and Disaster Contingency.

City of Rocklin
Statement of Net Position
Internal Service Funds
June 30, 2023
(With Comparative Totals for June 30, 2022)

	Fleet Management Internal Service Fund	Risk Management Internal Service Fund	Total Internal Service Funds	
			2023	2022
ASSETS				
Current assets:				
Cash and investments	\$ 5,986,902	\$ 7,733,510	\$ 13,720,412	\$ 12,037,919
Accounts receivable	-	-	-	319
Inventory and other	50,567	-	50,567	47,606
Total current assets	<u>6,037,469</u>	<u>7,733,510</u>	<u>13,770,979</u>	<u>12,085,844</u>
Non-current assets:				
Capital assets - net	6,063,575	-	6,063,575	6,632,544
Total assets	<u><u>\$ 12,101,044</u></u>	<u><u>\$ 7,733,510</u></u>	<u><u>\$ 19,834,554</u></u>	<u><u>\$ 18,718,388</u></u>
LIABILITIES				
Current liabilities:				
Accounts payable and accrued liabilities	\$ 48,832	\$ 21,953	\$ 70,785	\$ 86,314
Claims payable	-	145,345	145,345	237,446
Compensated absences	10,475	-	10,475	13,683
Total current liabilities	<u>59,307</u>	<u>167,298</u>	<u>226,605</u>	<u>337,443</u>
Non-current liabilities:				
Claims payable	-	2,327,282	2,327,282	2,595,484
Compensated absences	1,233	-	1,233	1,055
Total non-current liabilities	<u>1,233</u>	<u>2,327,282</u>	<u>2,328,515</u>	<u>2,596,539</u>
Total liabilities	<u><u>\$ 60,540</u></u>	<u><u>\$ 2,494,580</u></u>	<u><u>\$ 2,555,120</u></u>	<u><u>\$ 2,933,982</u></u>
NET POSITION				
Net Investment in capital assets	\$ 6,063,575	\$ -	\$ 6,063,575	\$ 6,632,544
Unrestricted	5,976,929	5,238,930	11,215,859	9,151,862
Total net position	<u><u>\$ 12,040,504</u></u>	<u><u>\$ 5,238,930</u></u>	<u><u>\$ 17,279,434</u></u>	<u><u>\$ 15,784,406</u></u>

City of Rocklin
Statement of Revenues, Expenses and Changes in Fund Net Position
Internal Service Funds
For the Year Ended June 30, 2023
(With Comparative Totals for June 30, 2022)

	Fleet Management Internal Service Fund	Risk Management Internal Service Fund	Total Internal Service Funds	
			2023	2022
OPERATING REVENUES				
Charges for services	\$ 2,732,704	3,178,970	\$ 5,911,674	\$ 5,875,186
Intergovernmental	2,804	-	2,804	128,166
Other revenue	11,047	-	11,047	26,598
Total operating revenues	2,746,555	3,178,970	5,925,525	6,029,950
OPERATING EXPENSES				
Salaries and benefits	496,659	1,769,722	2,266,381	2,819,760
Services and supplies	1,236,164	1,318,312	2,554,476	2,322,174
Depreciation	1,003,751	-	1,003,751	957,993
Total operating expenses	2,736,574	3,088,034	5,824,608	6,099,927
Operating income (loss)	9,981	90,936	100,917	(69,977)
NONOPERATING REVENUES (EXPENSES)				
Gain (loss) on sale of assets	11,000	-	11,000	117,860
Investment earnings	89,632	46,384	136,016	16,126
Total nonoperating revenues (expenses)	100,632	46,384	147,016	133,986
Income (loss) before operating transfers	110,613	137,320	247,933	64,009
Transfers in	898,000	-	898,000	-
Transfers out	(53,500)	-	(53,500)	(48,300)
Income (loss) before capital contributions	955,113	137,320	1,092,433	15,709
Capital contributions	402,595	-	402,595	1,770,472
Change in net position	1,357,708	137,320	1,495,028	1,786,181
Total net position - beginning	10,682,796	5,101,610	15,784,406	13,998,225
Total net position - ending	\$ 12,040,504	\$ 5,238,930	\$ 17,279,434	\$ 15,784,406

City of Rocklin
Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2023
(With Comparative Totals for June 30, 2022)

	Fleet Management Internal Service Fund	Risk Management Internal Service Fund	Total Internal Service Funds	
			2023	2022
Cash flows from operating activities:				
Receipts from interfund services provided	\$ 2,733,023	\$ 3,178,970	\$ 5,911,993	\$ 5,890,417
Other receipts	13,851	-	13,851	154,764
Payments to suppliers for goods and services	(1,268,659)	(1,658,729)	(2,927,388)	(1,660,227)
Payments to employees for services	(505,570)	(1,769,722)	(2,275,292)	(2,819,838)
Net cash provided (used) by operating activities	<u>972,645</u>	<u>(249,481)</u>	<u>723,164</u>	<u>1,565,116</u>
Cash flows from noncapital financing activities:				
Interfund transactions	844,500	-	844,500	(48,300)
Net cash provided (used) by noncapital financing activities	<u>844,500</u>	<u>-</u>	<u>844,500</u>	<u>(48,300)</u>
Cash flows from capital financing activities:				
Purchases (sales) of capital assets - net	(423,782)	-	(423,782)	(1,885,695)
Proceeds from capital contributions	402,595	-	402,595	1,770,472
Net cash provided (used) by capital financing activities	<u>(21,187)</u>	<u>-</u>	<u>(21,187)</u>	<u>(115,223)</u>
Cash flows from investing activities:				
Investment income received	89,632	46,384	136,016	16,126
Net cash provided (used) by investing activities	<u>89,632</u>	<u>46,384</u>	<u>136,016</u>	<u>16,126</u>
Net increase (decrease) in cash and cash equivalents	1,885,590	(203,097)	1,682,493	1,417,719
Cash and cash equivalents - beginning	4,101,312	7,936,607	12,037,919	10,620,200
Cash and cash equivalents - ending	<u>\$ 5,986,902</u>	<u>\$ 7,733,510</u>	<u>\$ 13,720,412</u>	<u>\$ 12,037,919</u>
Reconciliation of operating income to net cash provided (used)				
by operating activities:				
Operating income (loss)	\$ 9,981	\$ 90,936	\$ 100,917	\$ (69,977)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	1,003,751	-	1,003,751	957,993
Change in operating assets and liabilities:				
Accounts receivable	319	-	319	15,231
Inventory	(2,961)	-	(2,961)	(3,589)
Accounts payable and accrued liabilities	(35,415)	19,886	(15,529)	(12,384)
Claims payable	-	(360,303)	(360,303)	681,068
Compensated absences	(3,030)	-	(3,030)	(3,226)
Net cash provided (used) by operating activities	<u>\$ 972,645</u>	<u>\$ (249,481)</u>	<u>\$ 723,164</u>	<u>\$ 1,565,116</u>

CUSTODIAL FUNDS

Fund Title	Fund Description
Community Facilities District No. 3	Accounts for special taxes made on properties to pay for debt issued for infrastructure in the District.
Community Facilities District No. 6	Accounts for special taxes made on properties to pay for debt issued for infrastructure in the District.
Community Facilities District No. 7	Accounts for special taxes made on properties to pay for debt issued for infrastructure in the District.
Community Facilities District No. 8	Accounts for special taxes made on properties to pay for debt issued for infrastructure in the District.
Community Facilities District No. 9	Accounts for special taxes made on properties to pay for debt issued for infrastructure in the District.
Community Facilities District No. 10	Accounts for special taxes made on properties to pay for debt issued for infrastructure in the District.
Community Facilities District No. 11	Accounts for special taxes made on properties to pay for debt issued for infrastructure in the District.
North West Rocklin Annexation Area Trust	Accounts for amounts collected to reimburse developers for constructing backbone infrastructure in the respective area.

City of Rocklin
Combining Statement of Fiduciary Net Position
Custodial Funds
June 30, 2023
(With Comparative Totals for June 30, 2022)

	Community Facilities District No. 3	Community Facilities District No. 6	Community Facilities District No. 7
ASSETS			
Current assets:			
Cash and investments	\$ 416	\$ 111,789	\$ 45,706
Cash and investments held by trustee	-	-	-
Receivables	-	553	21
Total assets	\$ 416	\$ 112,342	\$ 45,727
NET POSITION			
Restricted for individuals, organizations, and other governments	\$ 416	\$ 112,342	\$ 45,727
Total net position	\$ 416	\$ 112,342	\$ 45,727

Continued

City of Rocklin
Combining Statement of Fiduciary Net Position
Custodial Funds
June 30, 2023
(With Comparative Totals for June 30, 2022)

	Community Facilities District No. 8	Community Facilities District No. 9	Community Facilities District No. 10
ASSETS			
Current assets:			
Cash and investments	\$ 212,911	\$ 256,640	\$ 3,310,195
Cash and investments held by trustee	-	-	3,544,881
Receivables	1,362	1,063	33,769
Total assets	\$ 214,273	\$ 257,703	\$ 6,888,845
NET POSITION			
Restricted for individuals, organizations, and other governments	\$ 214,273	\$ 257,703	\$ 6,888,845
Total net position	\$ 214,273	\$ 257,703	\$ 6,888,845

Continued

City of Rocklin
Combining Statement of Fiduciary Net Position
Custodial Funds
June 30, 2023
(With Comparative Totals for June 30, 2022)

	Community Facilities District No. 11	Northwest Rocklin Annexation Area Trust	Totals	
			2023	2022
ASSETS				
Current assets:				
Cash and investments	\$ 885,899	\$ 16,110	\$ 4,839,666	\$ 4,985,716
Cash and investments held by trustee	538,456	-	4,083,337	4,686,199
Receivables	45,869	-	82,637	167,522
Total assets	\$ 1,470,224	\$ 16,110	\$ 9,005,640	\$ 9,839,437
NET POSITION				
Restricted for individuals, organizations, and other governments	\$ 1,470,224	\$ 16,110	\$ 9,005,640	\$ 9,839,437
Total net position	\$ 1,470,224	\$ 16,110	\$ 9,005,640	\$ 9,839,437

Concluded

City of Rocklin
Combining Statement of Changes in
Fiduciary Net Position
Custodial Funds
For the Year Ended June 30, 2023
(With Comparative Totals for June 30, 2022)

	Community Facilities District No. 3	Community Facilities District No. 6	Community Facilities District No. 7
ADDITIONS			
Taxes collected for community facilities districts	\$ 202	\$ 82,959	\$ 305
Investment earnings	61	1,355	1,805
Other revenue	153	363	46
Bond issuances	-	-	-
Total additions	416	84,677	2,156
DEDUCTIONS			
Professional services	-	13,300	9,600
Program supplies and materials	6,683	-	-
Fees and charges	-	-	-
Debt service principal	-	72,921	237,329
Debt service interest	-	5,838	3,560
Payments to City	-	-	-
Issuance costs	-	-	-
Total deductions	6,683	92,059	250,489
Change in net position	(6,267)	(7,382)	(248,333)
Total net position - beginning	6,683	119,724	294,060
Total net position - ending	\$ 416	\$ 112,342	\$ 45,727

Continued

City of Rocklin
Combining Statement of Changes in
Fiduciary Net Position
Custodial Funds
For the Year Ended June 30, 2023
(With Comparative Totals for June 30, 2022)

	Community Facilities District No. 8	Community Facilities District No. 9	Community Facilities District No. 10
ADDITIONS			
Taxes collected for community facilities districts	\$ 205,044	\$ 239,508	\$ 3,284,088
Investment earnings	2,007	2,378	156,257
Other revenue	322	2,062	6,494
Bond issuances	-	-	-
Total additions	<u>207,373</u>	<u>243,948</u>	<u>3,446,839</u>
DEDUCTIONS			
Professional services	13,500	13,900	35,200
Program supplies and materials	-	-	-
Fees and charges	2,055	2,398	32,918
Debt service principal	188,718	224,709	1,885,000
Debt service interest	15,110	17,991	2,070,736
Payments to City	-	-	8,238
Issuance costs	-	-	-
Total deductions	<u>219,383</u>	<u>258,998</u>	<u>4,032,092</u>
Change in net position	(12,010)	(15,050)	(585,253)
Total net position - beginning	<u>226,283</u>	<u>272,753</u>	<u>7,474,098</u>
Total net position - ending	<u>\$ 214,273</u>	<u>\$ 257,703</u>	<u>\$ 6,888,845</u>

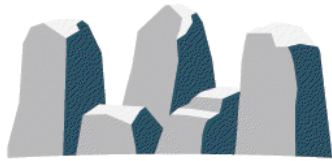
Continued

City of Rocklin
Combining Statement of Changes in
Fiduciary Net Position
Custodial Funds
For the Year Ended June 30, 2023
(With Comparative Totals for June 30, 2022)

	Community Facilities District No. 11	Northwest Rocklin Annexation Area Trust	Total Custodial Funds	
			2023	2022
ADDITIONS				
Taxes collected for community facilities districts	\$ 584,084	\$ -	\$ 4,396,190	\$ 5,284,921
Investment earnings	29,589	-	193,452	7,617
Other revenue	4,625	-	14,065	11,155
Bond issuances	-	-	-	663,578
Total additions	618,298	-	4,603,707	5,967,271
DEDUCTIONS				
Professional services	22,200	-	107,700	105,500
Program supplies and materials	-	-	6,683	-
Fees and charges	5,800	-	43,171	38,759
Debt service principal	370,000	-	2,978,677	2,023,282
Debt service interest	179,800	-	2,293,035	1,978,414
Payments to City	-	-	8,238	-
Issuance costs	-	-	-	554,791
Total deductions	577,800	-	5,437,504	4,700,746
Change in net position	40,498	-	(833,797)	1,266,525
Total net position - beginning	1,429,726	16,110	9,839,437	8,572,912
Total net position - ending	\$ 1,470,224	\$ 16,110	\$ 9,005,640	\$ 9,839,437

Concluded

This page intentionally left blank



ROCKLIN
CALIFORNIA

STATISTICAL INFORMATION

Page Intentionally Left Blank

STATISTICAL SECTION

This part of the City of Rocklin's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, footnotes, and required supplementary information says about the City's overall financial health.

Contents	Page(s)
Financial Trends	
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	190-199
Revenue Capacity	
These schedules contain information to help the reader assess the City's property	200-202
Debt Capacity	
These schedules contain information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	203-204
Demographic and Economic Information	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	205-207

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

City of Rocklin**Net Position by Component****Last Ten Fiscal Years****(accrual basis of accounting)**

	2014	2015	2016	2017	2018
Governmental activities:					
Net investment in capital assets	\$ 303,473,919	\$ 302,623,713	\$ 312,465,313	\$ 305,878,169	\$ 314,115,482
Restricted	24,905,118	22,509,945	26,651,163	28,671,195	15,238,984
Unrestricted	26,568,355	(7,435,357)	(2,310,614)	4,165,814	5,318,242
Total Governmental Activities Net Position	<u>\$ 354,947,392</u>	<u>\$ 317,698,301</u>	<u>\$ 336,805,862</u>	<u>\$ 338,715,178</u>	<u>\$ 334,672,708</u>

Page 1 of 2 (continued)

City of Rocklin**Net Position by Component****Last Ten Fiscal Years****(accrual basis of accounting)**

	2019	2020	2021	2022	2023
Governmental activities:					
Net investment in capital assets	\$ 305,852,202	\$ 310,136,678	\$ 321,321,668	\$ 313,671,890	\$ 329,441,747
Restricted	40,348,047	34,989,621	26,027,928	40,765,135	36,012,891
Unrestricted	2,040,874	3,219,038	24,261,106	52,332,480	54,883,778
Total Governmental Activities Net Position	<u>\$ 348,241,123</u>	<u>\$ 348,345,337</u>	<u>\$ 371,610,702</u>	<u>\$ 406,769,505</u>	<u>\$ 420,338,416</u>

Page 2 of 2 (concluded)

City of Rocklin
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	2014	2015	2016	2017	2018
Expenses					
Governmental Activities:					
General Government	\$ 12,616,551	\$ 12,774,913	\$ 18,001,976	\$ 15,594,154	\$ 13,624,066
Public Safety	20,157,508	18,646,375	18,957,624	23,573,244	25,317,294
Public Services	26,870,694	29,624,287	21,964,264	24,091,079	25,484,445
Parks and Recreation	-	-	2,623,712	1,680,297	5,156,203
Community Development	2,111,334	2,070,085	2,892,219	3,648,661	5,324,033
Interest Expense	521,835	570,731	423,478	997,448	871,020
Total Governmental Activities Expenses	<u>62,277,922</u>	<u>63,686,391</u>	<u>64,863,273</u>	<u>69,584,883</u>	<u>75,777,061</u>
Total Primary Government Expenses	<u>62,277,922</u>	<u>63,686,391</u>	<u>64,863,273</u>	<u>69,584,883</u>	<u>75,777,061</u>
Program Revenues					
Governmental Activities:					
Charges For Services:					
General Government	1,488,847	1,530,256	1,754,860	1,546,035	2,033,211
Public Safety	1,002,360	1,057,928	1,053,903	1,175,654	1,443,940
Public Services	5,164,288	4,805,284	3,176,280	1,123,692	112,424
Parks and Recreation	-	-	817,342	817,551	1,884,019
Community Development	3,663,216	3,821,613	5,562,685	6,166,673	8,351,454
Operating Grants and Contributions	5,027,116	5,280,395	11,304,860	8,407,506	5,630,734
Capital Grants and Contributions	3,031,936	185,434	12,126,192	1,979,083	1,502,079
Total Governmental Activities Program Revenues	<u>19,377,763</u>	<u>16,680,910</u>	<u>35,796,122</u>	<u>21,216,194</u>	<u>20,957,861</u>
Total Primary Government Program Revenues	<u>19,377,763</u>	<u>16,680,910</u>	<u>35,796,122</u>	<u>21,216,194</u>	<u>20,957,861</u>
Net (Expense)/Revenue					
Governmental activities	<u>(42,900,159)</u>	<u>(47,005,481)</u>	<u>(29,067,151)</u>	<u>(48,368,689)</u>	<u>(54,819,200)</u>
Total Primary Government Net Expense	<u>(42,900,159)</u>	<u>(47,005,481)</u>	<u>(29,067,151)</u>	<u>(48,368,689)</u>	<u>(54,819,200)</u>

Page 1 of 4 (continued)

City of Rocklin
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	2019	2020	2021	2022	2023
Expenses					
Governmental Activities:					
General Government	\$ 17,129,907	\$ 18,919,254	\$ 13,264,359	\$ 10,100,380	\$ 17,316,721
Public Safety	26,650,923	27,875,173	31,074,009	26,806,881	33,989,917
Public Services	24,158,972	22,608,920	25,316,166	25,268,546	23,913,391
Parks and Recreation	5,727,541	5,232,182	6,195,287	6,657,032	7,390,432
Community Development	5,083,451	4,351,848	4,384,615	3,827,237	5,132,246
Interest Expense	411,670	382,640	336,460	299,252	76,403
Total Governmental Activities Expenses	<u>79,162,464</u>	<u>79,370,017</u>	<u>80,570,896</u>	<u>72,959,328</u>	<u>87,819,110</u>
Total Primary Government Expenses	<u>79,162,464</u>	<u>79,370,017</u>	<u>80,570,896</u>	<u>72,959,328</u>	<u>87,819,110</u>
Program Revenues					
Governmental Activities:					
Charges For Services:					
General Government	1,617,348	637,675	704,469	462,529	604,579
Public Safety	1,472,824	1,412,661	1,532,092	1,555,297	1,731,051
Public Services	111,789	123,829	192,839	179,834	142,386
Parks and Recreation	1,262,352	1,275,472	1,383,594	1,608,690	2,215,373
Community Development	6,842,726	6,260,466	9,260,016	7,144,338	4,684,967
Operating Grants and Contributions	5,409,336	5,283,807	10,405,582	7,627,523	5,844,166
Capital Grants and Contributions	16,661,798	3,481,727	1,647,362	15,325,597	7,822,971
Total Governmental Activities Program Revenues	<u>33,378,173</u>	<u>18,475,637</u>	<u>25,125,954</u>	<u>33,903,808</u>	<u>23,045,493</u>
Total Primary Government Program Revenues	<u>33,378,173</u>	<u>18,475,637</u>	<u>25,125,954</u>	<u>33,903,808</u>	<u>23,045,493</u>
Net (Expense)/Revenue					
Governmental activities	<u>(45,784,291)</u>	<u>(60,894,380)</u>	<u>(55,444,942)</u>	<u>(39,055,520)</u>	<u>(64,773,617)</u>
Total Primary Government Net Expense	<u>(45,784,291)</u>	<u>(60,894,380)</u>	<u>(55,444,942)</u>	<u>(39,055,520)</u>	<u>(64,773,617)</u>

Page 2 of 4 (continued)

City of Rocklin
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	2014	2015	2016	2017	2018
General Revenues and Other					
Changes In Net Position					
Governmental Activities:					
Taxes:					
Property Taxes	10,347,611	10,921,437	9,833,055	10,641,721	11,412,312
Sales and Use Taxes	6,329,277	7,576,526	12,868,331	12,951,595	14,142,141
Gas Tax	4,645,010	4,709,456	4,634,924	4,532,443	5,007,488
Transient Occupancy Tax	474,424	539,796	572,498	730,719	871,468
Other Taxes	6,791,713	8,402,248	8,959,418	9,510,931	9,643,071
Motor Vehicle Fees	3,610,829	3,891,452	4,218,989	4,505,705	4,783,848
Franchise Fees	1,957,384	2,059,195	2,123,205	2,119,222	2,174,681
Impact Fees	2,011,105	3,124,079	3,045,750	3,682,003	4,444,008
Investment Earnings	1,531,756	1,789,996	1,879,887	1,453,126	1,273,404
Other Revenues	156,152	868,893	727,498	128,143	1,128,526
Gain (Loss) on Sale of Assets	-	(189,630)	(767,147)	22,397	15,608
Extraordinary Gain on Dissolution of RDA	11,481,353	-	-	-	-
Payments to Agency Funds for Debt Defeasance	-	-	-	-	(4,605,013)
Settlements and recoveries	-	-	-	-	-
Total Governmental Activities	<u>49,336,614</u>	<u>43,693,448</u>	<u>48,096,408</u>	<u>50,278,005</u>	<u>50,291,542</u>
Total Primary Government	<u>49,336,614</u>	<u>43,693,448</u>	<u>48,096,408</u>	<u>50,278,005</u>	<u>50,291,542</u>
Change In Net Position					
Governmental activities	<u>6,436,455</u>	<u>(3,312,033)</u>	<u>19,029,257</u>	<u>1,909,316</u>	<u>(4,527,658)</u>
Total Primary Government	<u>\$ 6,436,455</u>	<u>\$ (3,312,033)</u>	<u>\$ 19,029,257</u>	<u>\$ 1,909,316</u>	<u>\$ (4,527,658)</u>

Page 3 of 4 (continued)

City of Rocklin
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	2019	2020	2021	2022	2023
General Revenues and Other					
Changes In Net Position					
Governmental Activities:					
Taxes:					
Property Taxes	17,790,239	19,143,185	20,385,991	21,600,498	23,530,699
Sales and Use Taxes	16,980,818	16,316,611	20,742,761	22,024,957	20,283,218
Gas Tax	4,997,713	6,150,082	4,855,477	7,311,965	7,542,652
Transient Occupancy Tax	1,010,227	745,025	688,896	974,865	1,042,949
Other Taxes	10,398,211	11,047,706	12,297,217	14,683,952	15,482,638
Motor Vehicle Fees	32,079	54,807	51,597	81,409	73,456
Franchise Fees	2,227,304	2,267,704	2,351,705	2,443,215	2,615,012
Impact Fees	2,932,544	3,399,165	3,395,078	2,734,639	806,825
Investment Earnings	1,920,980	2,254,102	408,164	(654,681)	2,904,931
Other Revenues	1,059,860	471,755	918,842	2,895,645	293,924
Gain (Loss) on Sale of Assets	2,731	(851,548)	13,250	117,859	11,000
Extraordinary Gain on Dissolution of RDA	-	-	-	-	-
Payments to Agency Funds for Debt Defeasance	-	-	-	-	-
Settlements and recoveries	-	-	-	-	3,755,224
Total Governmental Activities	<u>59,352,706</u>	<u>60,998,594</u>	<u>66,108,978</u>	<u>74,214,323</u>	<u>78,342,528</u>
Total Primary Government	<u>59,352,706</u>	<u>60,998,594</u>	<u>66,108,978</u>	<u>74,214,323</u>	<u>78,342,528</u>
Change In Net Position					
Governmental activities	<u>13,568,415</u>	<u>104,214</u>	<u>10,664,036</u>	<u>35,158,803</u>	<u>13,568,911</u>
Total Primary Government	<u>\$ 13,568,415</u>	<u>\$ 104,214</u>	<u>\$ 10,664,036</u>	<u>\$ 35,158,803</u>	<u>\$ 13,568,911</u>

Page 4 of 4 (concluded)

City of Rocklin
Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2014	2015	2016	2017	2018
General Fund:					
Nonspendable	\$ 1,408,708	\$ 1,408,708	\$ 1,408,708	\$ 1,408,708	\$ 1,057,689
Committed	24,933,009	26,094,211	23,292,378	23,788,872	24,928,400
Unassigned	7,085,097	6,667,356	8,360,590	8,277,801	8,528,815
Total General Fund	<u>33,426,814</u>	<u>34,170,275</u>	<u>33,061,676</u>	<u>33,475,381</u>	<u>34,514,904</u>
All Other Governmental Funds:					
Nonspendable	13,648,993	13,043,086	13,757,503	15,437,725	11,398,703
Restricted	24,412,499	21,804,777	23,287,775	35,084,069	19,018,164
Committed	2,326,197	3,645,358	2,664,534	5,050,480	11,660,760
Assigned	5,162,428	-	-	-	-
Unassigned	(3,963,333)	(2,613,160)	(3,836,388)	(3,714,759)	(1,489,422)
Total All Other Governmental Funds	<u>41,586,784</u>	<u>35,880,061</u>	<u>35,873,424</u>	<u>51,857,515</u>	<u>40,588,205</u>
Total All Governmental Funds	<u>\$ 75,013,598</u>	<u>\$ 70,050,336</u>	<u>\$ 68,935,100</u>	<u>\$ 85,332,896</u>	<u>\$ 75,103,109</u>

Page 1 of 2 (continued)

City of Rocklin
Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2019	2020	2021	2022	2023
General Fund:					
Nonspendable	\$ 226,617	\$ 89,773	\$ 78,115	\$ 54,901	\$ 60,979
Committed	24,830,167	15,579,960	16,818,145	26,408,553	35,198,542
Unassigned	13,157,856	12,255,196	20,424,550	21,575,015	18,960,635
Total General Fund	<u>38,214,640</u>	<u>27,924,929</u>	<u>37,320,810</u>	<u>48,038,469</u>	<u>54,220,156</u>
All Other Governmental Funds:					
Nonspendable	491,455	491,455	491,455	491,455	491,455
Restricted	43,404,491	34,861,603	25,536,473	40,273,680	35,521,436
Committed	13,562,550	16,672,706	21,942,981	25,987,868	27,218,152
Assigned	-	-	-	-	-
Unassigned	(399,667)	(731,310)	(345,365)	(2,210,385)	(1,604,633)
Total All Other Governmental Funds	<u>57,058,829</u>	<u>51,294,454</u>	<u>47,625,544</u>	<u>64,542,618</u>	<u>61,626,410</u>
Total All Governmental Funds	<u>\$ 95,273,469</u>	<u>\$ 79,219,383</u>	<u>\$ 84,946,354</u>	<u>\$ 112,581,087</u>	<u>\$ 115,846,566</u>

Page 2 of 2 (concluded)

City of Rocklin

Changes in Fund Balances of Governmental Funds Last Ten Fiscal Years (modified accrual basis of accounting)

	2014	2015	2016	2017	2018
Revenues					
Taxes and assessments	\$ 35,251,049	\$ 37,896,309	\$ 40,369,523	\$ 46,579,731	\$ 47,254,480
Licenses and permits	2,078,971	2,310,009	3,004,681	3,206,481	3,819,110
Fines and forfeitures	160,913	564,913	227,817	378,658	428,674
Intergovernmental	8,599,289	5,412,142	9,666,864	8,077,195	8,450,768
Charges for services	5,233,861	4,345,836	2,629,221	2,861,823	4,071,862
Use of money and property	2,428,172	2,685,218	2,778,659	2,407,423	2,232,378
Contributions from Community Facilities Districts	-	-	-	-	-
Contributions from developers and homeowners	1,695,692	2,850,688	4,744,217	2,017,824	2,861,773
Other revenues	2,422,566	4,237,970	6,151,550	5,499,670	6,403,899
Total Revenues	57,870,513	60,303,085	69,572,532	71,028,805	75,522,944
Expenditures					
General government	10,437,917	13,705,937	18,233,061	16,261,455	12,924,203
Public safety	18,746,706	19,489,176	20,460,097	20,758,713	22,357,043
Public Services	16,707,672	19,237,232	14,272,425	13,960,714	13,654,648
Parks and recreation	-	-	1,584,662	1,695,318	4,862,875
Community development	2,111,334	2,228,394	2,963,265	4,041,210	4,941,424
Capital outlay	8,239,277	9,313,759	17,525,161	4,863,869	22,961,872
Debt service:					
Principal	1,030,000	1,070,000	1,110,000	1,160,000	1,811,481
Interest and fiscal charges	534,222	584,681	438,478	683,729	691,572
Total Expenditures	57,807,128	65,629,179	76,587,149	63,425,008	84,205,118
Excess of Revenues Over(Under) Expenditures	63,385	(5,326,094)	(7,014,617)	7,603,797	(8,682,174)
Other Financing Sources(Uses)					
Settlements and recoveries	-	-	-	-	-
Transfer from successor agency	11,481,353	-	-	-	-
Transfers from (to) internal service funds	39,700	362,832	46,600	51,500	57,400
Defeasance of debt	-	-	-	(1,401,322)	(5,000,077)
Long-term debt proceeds	-	-	5,852,781	10,143,821	8,000,077
Total Other Financing Sources(Uses)	11,521,053	362,832	5,899,381	8,793,999	3,057,400
Special Items	-	-	-	-	(4,605,013)
Net Change In Fund Balances	\$ 11,584,438	\$ (4,963,262)	\$ (1,115,236)	\$ 16,397,796	\$ (10,229,787)
Debt Service as Percentage of Noncapital Expenditures	3.2%	3.0%	2.6%	3.1%	4.1%

Page 1 of 2 (continued)

City of Rocklin

Changes in Fund Balances of Governmental Funds Last Ten Fiscal Years (modified accrual basis of accounting)

	2019	2020	2021	2022	2023
Revenues					
Taxes and assessments	\$ 57,209,318	\$ 59,761,843	\$ 66,307,219	\$ 71,341,177	\$ 71,681,028
Licenses and permits	3,459,621	3,711,150	5,360,470	4,627,174	3,414,000
Fines and forfeitures	434,809	360,689	388,974	366,458	297,009
Intergovernmental	3,454,813	4,695,501	4,014,160	5,538,565	15,049,309
Charges for services	3,560,821	2,972,542	2,867,394	2,875,150	2,450,964
Use of money and property	2,951,821	3,173,650	1,062,862	540,780	4,180,746
Contributions from Community Facilities Districts	15,004,585	-	-	13,000,000	-
Contributions from developers and homeowners	1,785,491	1,616,562	2,887,627	1,752,919	7,304,428
Other revenues	5,602,179	4,008,934	3,979,289	3,020,547	565,500
Total Revenues	93,463,458	80,300,871	86,867,995	103,062,770	104,942,984
Expenditures					
General government	17,007,146	21,348,114	13,919,998	11,024,751	17,432,399
Public safety	24,431,060	28,092,395	30,201,672	30,773,624	32,773,240
Public Services	13,705,894	13,959,688	13,504,844	13,503,446	14,083,908
Parks and recreation	5,638,206	5,748,384	6,344,429	6,679,151	7,323,934
Community development	4,851,224	4,525,119	4,326,346	4,582,399	5,033,262
Capital outlay	6,252,105	16,448,706	11,220,053	7,246,514	26,314,448
Debt service:					
Principal	1,069,678	1,241,255	1,295,918	1,326,650	1,294,760
Interest and fiscal charges	403,221	434,189	377,010	339,802	332,278
Total Expenditures	73,358,534	91,797,850	81,190,270	75,476,337	104,588,229
Excess of Revenues Over(Under) Expenditures	20,104,924	(11,496,979)	5,677,725	27,586,433	354,755
Other Financing Sources(Uses)					
Settlements and recoveries	-	-	-	-	3,755,224
Transfer from successor agency	-	-	-	-	-
Transfers from (to) internal service funds	65,436	(4,557,107)	49,246	48,300	(844,500)
Defeasance of debt	-	-	-	-	-
Long-term debt proceeds	-	-	-	-	-
Total Other Financing Sources(Uses)	65,436	(4,557,107)	49,246	48,300	2,910,724
Special Items	-	-	-	-	-
Net Change In Fund Balances	\$ 20,170,360	\$ (16,054,086)	\$ 5,726,971	\$ 27,634,733	\$ 3,265,479
Debt Service as Percentage of Noncapital Expenditures	2.1%	2.3%	2.4%	2.4%	2.1%

Page 2 of 2 (concluded)

City of Rocklin
Assessed Value of Taxable Property
June 30, 2023
(in thousands of dollars)

Fiscal Year	City of Rocklin			Taxable Assessed Value	Total Direct Tax Rate
	Secured	Public Utility	Unsecured		
2014	6,603,652,182	9,515,170	130,907,829	6,744,075,181	1.00
2015	7,140,101,337	9,515,170	123,619,076	7,273,235,583	1.00
2016	7,732,821,234	9,209,410	148,270,416	7,890,301,060	1.00
2017	8,254,665,596	9,209,410	159,873,122	8,423,748,128	1.00
2018	8,864,135,830	9,121,300	163,939,388	9,037,196,518	1.00
2019	9,624,788,062	9,121,300	175,233,065	9,809,142,427	1.00
2020	10,396,063,477	9,121,300	178,711,195	10,583,895,972	1.00
2021	11,019,162,123	9,121,300	191,718,373	11,220,001,796	1.00
2022	11,676,833,963	10,121,900	193,673,828	11,880,629,691	1.00
2023	12,640,035,325	10,121,900	202,882,065	12,853,039,290	1.00

Source: Placer County Assessor's Office

City of Rocklin

Direct and Overlapping Property Tax Rates

June 30, 2023

(Rate per \$100 of assessed valuation)

Fiscal Year	Direct Rates		Overlapping Rates						Total Tax Rate
	Basic Rate	Total Direct	Loomis Elementary	Placer Union High	Rocklin Unified School District	Roseville Elementary	Roseville High	Sierra College	
2014	1.000	1.000	0.022	0.028	0.136	0.044	0.051	0.000	1.281
2015	1.000	1.000	0.020	0.019	0.136	0.046	0.048	0.000	1.270
2016	1.000	1.000	0.020	0.015	0.134	0.043	0.045	0.000	1.258
2017	1.000	1.000	0.016	0.024	0.039	0.044	0.050	0.000	1.173
2018	1.000	1.000	0.016	0.026	0.142	0.012	0.052	0.000	1.247
2019	1.000	1.000	0.014	0.024	0.118	0.010	0.044	0.000	1.210
2020	1.000	1.000	0.014	0.045	0.109	0.010	0.048	0.016	1.242
2021	1.000	1.000	0.012	0.044	0.104	0.010	0.042	0.015	1.227
2022	1.000	1.000	0.013	0.047	0.094	0.010	0.035	0.014	1.212
2023	1.000	1.000	0.011	0.049	0.080	0.009	0.034	0.019	1.202

Source: Placer County Assessor Tax Rate Table

City of Rocklin
Principal Property Tax Payers
Current Year and Nine Years Ago

Taxpayer	Primary Land Use	2023			2014		
		(1) Taxable Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Taxable Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Meridian Apartments LP	Residential	\$ 81,711,449	1	0.64%			
Rhino Holdings Blue Oaks LLC	Commercial	72,515,216	2	0.56%			
TCG Rocklin Campus LLC	Institutional	61,216,243	3	0.48%			
Garnet Creek LLC	Residential	57,859,005	4	0.45%			
Evergreen SR 1011 LP	Commercial	54,673,982	5	0.43%			
PF Portfolio 2 LP	Commercial	43,250,000	6	0.34%			
Winsted Apartments LP	Residential	40,733,062	7	0.32%			
MG Rocklin California LLC	Institutional	40,663,633	8	0.32%			
Demmon Rocklin Ranch Partners LP	Residential	40,119,484	9	0.31%			
Walmart Real Estate Business Trust	Commercial	39,498,879	10	0.31%			
Meridian Apartments LP	Residential				70,599,019	1	1.05%
MGP X Properties LLC	Commercial				64,100,000	2	0.95%
Demmon Rocklin Ranch Partners LP	Residential				34,627,244	3	0.51%
Sunset Court at Stanford Ranch-344 LLC	Residential				31,962,475	4	0.47%
ARHC Carocca01	Institutional				29,018,095	5	0.43%
United Natural Foods Inc.	Industrial				28,332,557	6	0.42%
Montessa Management LP	Residential				28,100,860	7	0.42%
Winstead Partners LLC	Residential				26,093,263	8	0.39%
Williams Portfolio 8	Residential				24,745,730	9	0.37%
OPUS Real Estate CA VII Rocklin LP	Commercial				24,349,459	10	0.36%
Totals		<u>\$ 532,240,953</u>		<u>4.14%</u>	<u>\$ 361,928,702</u>		<u>5.37%</u>

Source(s): HdL Coren and Cone and Placer County Assessor Combined Tax Rolls and the SBE Non Unitary Tax Roll and Placer County Assessor 2021/2022 Combined Tax Rolls and the SBE Non Unitary Tax Roll.

(1) Estimated calculations are performed on a parcel level, county/controllers' office neither calculates nor apportions revenues at a parcel level.

City of Rocklin

Direct and Overlapping Debt

June 30, 2023

2022/2023 Assessed Valuation:		\$ 12,855,187,505	
	Total Debt	% Applicable (1)	City's Share of Debt
Overlapping Tax and Assessment Debt:			
Sierra Joint Community College District School Facilities Improvement Dist No. 4	\$ 211,025,000	15.127%	\$ 31,921,752
Rocklin Unified School District	26,890,273	99.094%	26,646,647
Placer Union High School District	56,447,419	3.203%/8.743%	3,918,474
Roseville Joint Union High School District	107,654,772	0.060%	64,593
Loomis Union School District	690,000	11.506%	79,391
Roseville City School District	9,224,633	0.100%	9,225
Rocklin Unified School District Community Facilities District No. 1	6,932,656	100%	6,932,656
Rocklin Unified School District Community Facilities District No. 2	6,000,140	100%	6,000,140
Rocklin Unified School District Community Facilities District No. 3	24,790,000	100%	24,790,000
City of Rocklin Community Facilities District No. 6	228,923	100%	228,923
City of Rocklin Community Facilities District No. 8	592,448	100%	592,448
City of Rocklin Community Facilities District No. 9	705,435	100%	705,435
City of Rocklin Community Facilities District No. 10	50,060,000	100%	50,060,000
City of Rocklin Community Facilities District No. 11	4,090,000	100%	4,090,000
California Municipal Finance Authority Community Facilities District No. 2020-5	2,830,000	100%	2,830,000
California Municipal Finance Authority Community Facilities District No. 2022-9	615,000	100%	615,000
California Municipal Finance Authority Community Facilities District No. 2022-10	3,500,000	100%	3,500,000
California Statewide Community Development Authority 1915 Act Bonds	15,249,346	100%	15,249,346
Total overlapping tax and assessment debt			\$ 178,234,030
Direct and Overlapping General Fund Debt:			
Placer County General Fund Obligations	\$ 81,385,000	13.100%	\$ 10,661,435
Sierra Joint Community College District Certificates of Participation	802,000	10.029%	80,433
Rocklin Unified School District General Fund Obligations	19,219,000	99.094%	19,044,876
Roseville Joint Union High School District Certificates of Participation	61,150,000	0.060%	36,690
Roseville City School District General Fund Obligations	6,847,705	0.100%	6,848
City of Rocklin Lease Revenue Bonds	7,380,000	100%	7,380,000
City of Rocklin Direct Borrowings	2,043,741	100%	2,043,741
South Placer Fire Protection District Certificates of Participation	4,525,000	0.897%	40,589
Placer Mosquito & Vector Control District General Fund Obligations	1,854,000	13.100%	242,874
Total direct and overlapping general fund debt			\$ 39,537,486
Overlapping Tax Increment Debt (Successor Agency)	\$ 16,100,000	100%	\$ 16,100,000
Total direct debt			\$ 9,423,741
Total overlapping debt			\$ 224,447,775
Combined Total Debt			\$ 233,871,516 (2)
Ratios to Assessed Valuation:			
Total Overlapping Tax and Assessment Debt		1.39%	
Total Direct Debt		0.07%	
Combined Total Debt		1.82%	
Ratios to Redevelopment Successor Agency Incremental Valuation (\$1,343,938,839):			
Total Overlapping Tax Increment Debt		1.20%	

(1) The percentage of overlapping debt applicable to the city is estimated using taxable assessed property value. Applicable percentages were estimated by determining the portion of the overlapping district's assessed value that is within the boundaries of the city divided by the district's total taxable assessed value.

(2) Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue, and non-bonded capital lease obligations.

Source: California Municipal Statistics, Inc.

City of Rocklin
Pledged-Revenue Coverage
Last Ten Fiscal Years

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Lease Revenue Bonds										
Police Department Building Lease Revenue	-	-	-	-	\$ 513,939	\$ 458,034	\$ 418,322	\$ 531,537	\$ 530,918	\$ 531,840
Debt service:										
Principal	-	-	-	-	495,000	520,000	245,000	260,000	270,000	285,000
Interest	-	-	-	180,973	328,725	303,350	284,225	271,600	258,350	244,475
Total	-	-	-	180,973	823,725	823,350	529,225	531,600	528,350	529,475
Coverage	-	-	-	-	0.62	0.56	0.79	1.00	1.00	1.00
Certificates of Participation										
Police Department Building Lease Revenue	\$ 535,807	\$ 539,302	\$ 536,454	\$ 516,077	n/a	n/a	n/a	n/a	n/a	n/a
Debt service:										
Principal	430,000	450,000	465,000	485,000	n/a	n/a	n/a	n/a	n/a	n/a
Interest	105,810	89,305	71,455	31,078	n/a	n/a	n/a	n/a	n/a	n/a
Total	535,810	539,305	536,455	516,078	n/a	n/a	n/a	n/a	n/a	n/a
Coverage	1.00	1.00	1.00	1.00	n/a	n/a	n/a	n/a	n/a	n/a

Note: Certificates of Participation were refunded with Lease Revenue Bonds on 11/1/2016. Lease Revenue Bonds have cash from refunding to apply towards interest.

Details regarding the city's outstanding debt can be found in the notes to the financial statements.

City of Rocklin
Principal Employers - Top 10
Current Year and Nine Years Ago

Employer	2023			2014		
	Number of Employees	Rank	Percent of Total Employment	Number of Employees	Rank	Percent of Total Employment
Horizon West Healthcare, Inc.	1,204	1	19.80%			
Sierra Joint Community College District	1,200	2	19.74%	480	5	10.16%
Rocklin Unified School District	1,000	3	16.45%	860	1	18.21%
S.E. Scher Corporation	663	4	10.90%			
Oracle America, Inc.	500	5	8.22%	800	2	16.94%
American Healthcare Administrative Services, Inc.	490	6	8.06%			
United Natural Foods West, Inc. (UNFI)	385	7	6.33%	700	3	14.82%
City of Rocklin	238	8	3.91%	262	9	5.55%
Educational Media Foundation (K-LOVE Radio)	200	9	3.29%	300	7	6.35%
SMA America Producton LLC	200	10	3.29%			
Esurance Insurance Services, Inc.				520	4	11.01%
Walmart				325	6	6.88%
UPS				276	8	5.84%
Pacific Gas & Electric (PG&E)				200	10	4.23%
Total	<u>6,080</u>		<u>100%</u>	<u>4,723</u>		<u>100%</u>

Source: Lightcast, ESRI and D&B Hoovers, City of Rocklin as of April 25, 2023

Note: Number of Employees are self-reported by Employers.

City of Rocklin
Operating Indicators By Function
Last Ten Fiscal Years

Function:	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Public Safety										
911 Calls processed	13,950	13,810	15,322	18,638	17,271	18,215	18,736	20,184	18,437	Note 3
Officer initiated activity	20,626	25,048	21,008	21,221	23,018	25,801	18,524	20,634	19,714	Note 3
Felony arrests	498	310	291	306	253	241	295	301	373	Note 3
Misdemeanor arrests	710	838	782	740	922	893	647	760	842	Note 3
Citations issued	3,037	3,607	3,317	2,704	3,648	3,701	2,190	3,091	3,047	Note 3
Community Development										
Building Permits Issued- SFR ¹	286	389	536	68	530	434	363	591	196	115
Building Permits Issued- MFR Units ²	111	310	178	319	-	-	-	195	318	56
Building Permits Issued- Commercial	86	69	65	58	36	38	28	28	31	20
Building Permits Issued- Pools	77	138	163	142	154	186	158	241	176	88

Notes:

- (1) SFR-Single Family Residences
- (2) Multi-Family Residences by number of housing units
- (3) Statistics not available at time of report. Police Annual Report available online in the Spring after year end.

Source: City of Rocklin Annual Police Report, City of Rocklin Building Activity Reports

City of Rocklin
Capital Asset Statistics By Function
Last Ten Fiscal Years

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Function:										
General Government										
Number of buildings	2	2	2	2	2	2	2	2	2	2
Public Safety										
Police Stations	1	1	1	1	1	1	1	1	1	1
Fire stations	3	3	3	3	3	3	3	3	3	3
General Services										
Miles of streets	183	190	196	197	198	201	207	211	214	215
Number of street lights	4,926	5,133	5,301	5,317	5,339	5,343	5,445	5,585	5,632	5,645
Miles of off-street bikeways	21	24	26	26	26	26	26	26	26	31
Recreation										
Parks	32	32	33	34	36	36	37	37	37	37
Community centers	2	2	2	2	2	2	2	2	2	2

Source City of Rocklin Finance Division