

**CITY OF ROCKLIN, CALIFORNIA**  
**COMPREHENSIVE ANNUAL**  
**FINANCIAL REPORT**  
**FOR THE FISCAL YEAR ENDED**  
**JUNE 30, 2014**



Prepared by:  
Administrative Services Department –  
Kim Sarkovich, Assistant City Manager/Chief Financial Officer  
Mary Rister, Finance Officer

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**City of Rocklin, California  
 Comprehensive Annual Financial Report  
 For the year ended June 30, 2014**

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February 10, 2015

Citizens of Rocklin  
Honorable Mayor  
And Members of the City Council

This Comprehensive Annual Financial Report for the City of Rocklin, California (the City), for the Fiscal Year ended June 30, 2014 is hereby submitted for your review. We are pleased to inform you that our auditors, JJACPA, Inc., have issued an unqualified (“clean”) opinion on the City’s financial statements for the year ended June 30, 2014. Their audit report can be found in the front of the financial section.

Management assumes all responsibility for the completeness and reliability of the information presented in this report. As such, management has established internal controls designed to safeguard government assets from loss, theft, misuse, and fraud and promote reliability in financial reporting in conformity with generally accepted accounting principles (GAAP). Since internal controls have inherent limitations, and the cost of implementing internal controls should not outweigh their benefits, internal controls have been designed to provide reasonable, rather than absolute, assurance that the financial statements are free from material misstatement.

This letter of transmittal is designed to complement the Management’s Discussion and Analysis (MD&A) and should be read in combination with it. The MD&A provides a narrative introduction, overview, and analysis to accompany the basic financial statements. The MD&A can be found immediately following the independent auditor’s report.

## **Profile of the Government**

The City, incorporated in 1893, is located on Interstate 80 and Highway 65, 20 miles northeast of Sacramento at the base of the Sierra foothills in Placer County, California. The City encompasses 20 square miles and has a population of 59,672. The City has been historically known as a safe community with low crime rates, excellent schools, and beautiful parks. It is home to the accredited Sierra College and an accredited private institution of higher education; William Jessup University. Throughout the years, the City continues to be a leader in providing excellent services, a safe community, and a high quality of life.

# City of Rocklin



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Rocklin, California 95677-2720

Administrative Services  
Department

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[www.rocklin.ca.us](http://www.rocklin.ca.us)

The City operates according to the Council-City Manager form of government which vests authority in an elected City Council. The City Council is the City's legislative and policy-making body and appoints the City Manager who is responsible for the overall administration of the City. In addition to the appointment of the City Manager, the City Council also appoints the City Attorney, City Treasurer, City Clerk and members of the Planning Commission, Parks & Recreation Commission and a Building Appeals Board.

The City Council also acts as the Board of Directors for the Rocklin Public Finance Authority. The Rocklin Public Finance Authority was formed as a joint powers authority between the City and the former Rocklin Redevelopment Agency to serve as a financing mechanism of various capital projects. For financial reporting purposes the Rocklin Public Finance Authority is considered a component unit of the City of Rocklin 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 provides the following public services: public safety (police, fire), planning and zoning, street repair and maintenance, culture and recreation, economic development and general administrative services.

The annual budget serves as the foundation for the City's financial planning and control. Through the annual budget process City Council appropriates funds in order to provide public services. Activities of General, Special Revenue, Debt Service, Capital Project, and Internal Service Funds are included in the annual budget appropriation. The annual budget process begins with a strategic planning meeting between management and City Council. Managers then incorporate the meeting results into detailed requests from each department submitted for evaluation to the City Manager. The City Manager may revise these budget requests and then a draft budget is prepared and submitted to City Council by May 15th. City Council reviews and possibly revises the draft budget in a workshop open to the public. Per Chapter 3.28 of the Rocklin Municipal Code, the final budget must be presented to and adopted by City Council before June 30<sup>th</sup> of each year. A copy of the final budget is available for download on the City's website.

## **The Local Economy**

The City of Rocklin continued to show economic improvements during the 2013/2014 fiscal year. The City's unemployment rate dropped from 5.2% for calendar year 2012 to 4.3% for calendar year 2013. Property taxes increased by 8.33% from the previous year.





Sales taxes increased by 1.88% reflecting a continuing increase in both the number of businesses in Rocklin and higher sales.

## Acknowledgements

The preparation of this Comprehensive Annual Financial Report for the City of Rocklin would not have been possible without the efficient, dedicated efforts of the City's Finance Division, the auditing firm of JJACPA, Inc., and the cooperation of the numerous departments throughout the City. Also, we would like to thank the City Council for their leadership and support in planning and conducting the financial operations of the City.

Respectfully submitted,

A handwritten signature in blue ink that reads "Kim Sarkovich".

Kim Sarkovich  
Assistant City Manager/Chief Financial Officer

A handwritten signature in blue ink that reads "Mary Rister".

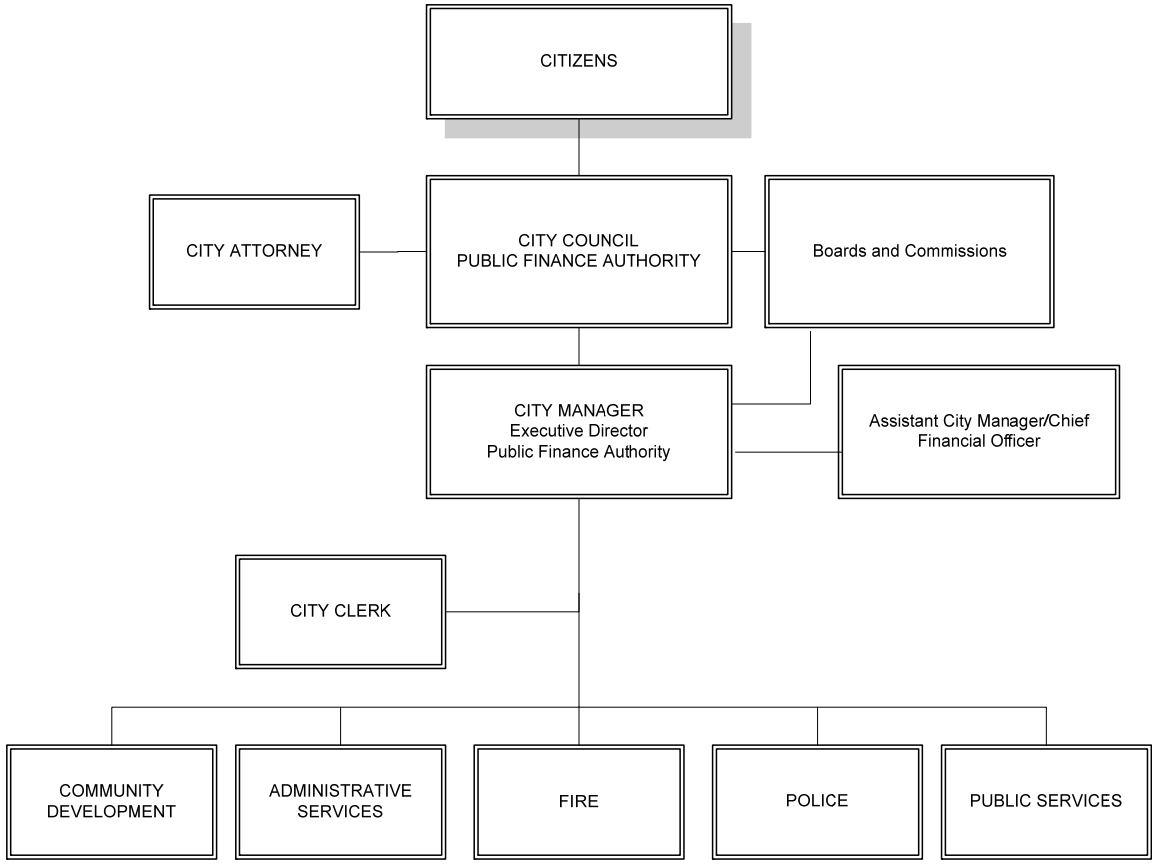
Mary Rister  
Finance Officer

**City of Rocklin, California**  
**Comprehensive Annual Financial Report**  
**For the year ended June 30, 2014**

**Organization Chart**

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**City of Rocklin**  
Organization Chart



**City of Rocklin, California  
Comprehensive Annual Financial Report  
For the year ended June 30, 2014**

**List of Officials - Current**

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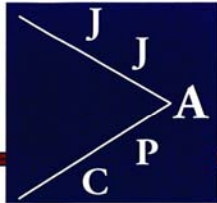
**City Council**

	<b><u>Term Expires</u></b>
➤ George Magnuson, Mayor	November 2016
➤ Greg Janda, Vice Mayor	November 2016
➤ Diana Ruslin, Councilmember	November 2018
➤ Dave Butler, Councilmember	November 2016
➤ Scott Yuill, Councilmember	November 2018

**City Officials**

	<b><u>Position</u></b>
➤ Ricky A. Horst	City Manager
➤ Ron Lawrence	Chief of Police
➤ Jim Summers	Fire Chief
➤ Kim Sarkovich	City Treasurer/Assistant City Manager/Chief Financial Officer
➤ Russell E. Hildebrand	City Attorney
➤ Barbara Ivanusich	City Clerk

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JJACPA, Inc.

A Professional Accounting Services Corp.

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## INDEPENDENT AUDITOR'S REPORT

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

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, the aggregate remaining fund information, and the budgetary comparison information of the City of Rocklin, California (City), as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents. The prior year summarized comparative information has been derived from the City's June 30, 2013, financial statements in which an unqualified opinion was expressed on those financial statements.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, the aggregate remaining fund information, and the budgetary comparison information of the City, as of June 30, 2014, 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.

## ***Other Matters***

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3–13 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 and Other 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 accompanying supplementary information, which includes the combining and individual nonmajor fund financial statements other information, which includes introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements are the responsibility of management and were derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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 auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated February 2, 2015 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 City's internal control over financial reporting and compliance and is included in the City's Single Audit Report.

February 2, 2015

*JJACPA, Inc.*  
**JJACPA, INC.**  
**Dublin, CA**

**City of Rocklin, California**  
**Comprehensive Annual Financial Report**  
**For the year ended June 30, 2014**

**Management's Discussion and Analysis**

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As management for the City of Rocklin (City), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended June 30, 2014. We encourage readers to consider this document in conjunction with the Basic Financial Statements.

**FINANCIAL HIGHLIGHTS**

- The assets of the City exceeded liabilities at the close of fiscal year 2013-14 by \$354,947,392 (*net position*). Of this amount, \$26,568,355 in *unrestricted net position* is available to meet ongoing obligations to citizens and creditors, \$24,905,118 in *restricted net position* must be used only for specific purposes and \$303,473,919 is *net invested in capital assets*.
- In January 2014, Fitch Ratings increased the City's rating on its Certificates of Participation from "AA" to "AA+" and increased its General Obligation Rating from "AA+" to "AAA"; with a stable outlook for both. In July 2014, Standard & Poor's Ratings Services increased the City's Issuer Credit Rating from "AA" to "AA+" and increased the rating on its Certificates of Participation from "AA-" to "AA"; with a stable outlook for both.
- Commencing with fiscal year 2013-14, the City participates in the California Employers' Retiree Benefit Trust (CERBT) Fund, which is administered by CalPERS. CERBT is a tax-qualified irrevocable trust established to prefund retiree healthcare benefits. As such, the City now funds its Other Post Employment Benefit (OPEB) obligation on a pre-funded phase in basis, which reduces the City's Annual Required Contribution (ARC) and OPEB obligation. The City plans to have the OPEB obligation fully funded by the end of the year 2022, or before, if additional funding becomes available.
- To better serve the citizens and organizations of the City of Rocklin, the City Council elected to become the housing successor of the former Rocklin Redevelopment Agency. All of the housing fund's assets of \$11,481,353 were transferred to the City of Rocklin to carry on low and moderate income housing functions. The transfer was the primary reason for the increase in net position of \$7,061,522 from prior fiscal year. Removing the effect of the transfer, net position would have decreased by \$4,419,831; primarily due to an increase in the net OPEB obligation of \$1,524,753 and a decrease in net capital assets of \$3,228,838.
- The City of Rocklin acting as Successor Agency to the former Rocklin Redevelopment Agency, secured loan financing from Placer County in the amount of \$1,461,748; which was used to retire the outstanding balance of the Bank of America, N.A. line of credit.
- At the end of fiscal year 2013-14, the unassigned fund balance for General Fund is \$7,085,097 as compared to the prior fiscal year reclassified balance of \$6,525,014; an increase of 9%.

**City of Rocklin, California**  
**Comprehensive Annual Financial Report, Continued**  
**For the year ended June 30, 2014**

**Management's Discussion and Analysis, Continued**

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**OVERVIEW OF THE COMPREHENSIVE ANNUAL FINANCIAL REPORT**

This report has three major parts:

- 1) **Introductory section**, which includes the Transmittal Letter and general information about the City;
- 2) **Financial section**, which includes the Management's Discussion and Analysis (this part), the Basic Financial Statements, which include the Government-wide and the Fund Financial Statements along with the notes to these financial statements and Combining and Individual Fund Financial Statements and Schedules; and,
- 3) **Statistical section**, which includes detailed information as a context for understanding what the information in the financial statements and footnotes say about the City's overall financial health.

**The Basic Financial Statements**

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements consist of the government-wide financial statements, the fund financial statements, and the notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

**Government-wide financial statements** present the financial picture of the City from the economic resources measurement focus using the accrual basis of accounting similar to a private-sector business.

The *statement of net position* presents information on all of the City's assets and liabilities, with the difference between the two 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* presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of the related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements 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*).

The governmental activities of the City consist of general government, community development, public safety, and general services.



**City of Rocklin, California**  
**Comprehensive Annual Financial Report, Continued**  
**For the year ended June 30, 2014**

**Management's Discussion and Analysis, Continued**

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**OVERVIEW OF THE COMPREHENSIVE ANNUAL FINANCIAL REPORT, Continued**

The government-wide financial statements include the City (known as the primary government), and one component unit; the Rocklin Public Financing Authority (Authority). Although the Authority is a legally separate entity, it is integrated with functions of the City and, therefore, is a blended component unit of the City.

The government-wide financial statements can be found on pages 17 and 18 of this report.

**Fund financial statements.** A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

**Governmental funds.** Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, 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. Such information may be useful in evaluating the City's near-term financing requirements.

Because 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. By doing so, readers may better understand the long-term impact of the City's near-term financing decisions. Both the governmental fund 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*.

There are 29 individual governmental funds presented in this report. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, public financing authority debt service fund, streets grants special revenue fund, low and moderate income housing asset special revenue fund, traffic circulation impact fee capital project fund, park development capital projects fund, and the community park fees capital projects fund; all of which are considered to be major funds. Data from the other 22 non-major governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of *combining statements* elsewhere in this report.

The City adopts an annual appropriated budget for all funds. Budgetary comparison statements have been provided for the major funds and special revenue funds to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 20-32 of this report.

**City of Rocklin, California**  
**Comprehensive Annual Financial Report, Continued**  
**For the year ended June 30, 2014**

**Management's Discussion and Analysis, Continued**

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**OVERVIEW OF THE COMPREHENSIVE ANNUAL FINANCIAL REPORT, Continued**

**Proprietary funds.** The City has and maintains one type of proprietary fund, an internal service fund. Internal service funds are used to accumulate and allocate costs internally among the City's various functions. The City uses an internal service fund to account for its fleet operations. Because this service predominately benefits only governmental functions, it has been included within *governmental activities* in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The internal service fund is combined into a single, aggregated presentation in the proprietary financial statements, since there is only a single fund for fleet operations.

The basic proprietary fund financial statements can be found on pages 33-35 of this report.

**Fiduciary funds.** Fiduciary funds are used to account for assets held by the City in a purely custodial capacity. The reporting entity includes 10 agency funds and two private purpose trust funds for the former Rocklin Redevelopment Agency. Since agency funds are custodial in nature, (i.e. assets equal liabilities), they do not involve the measurement of results of the City's operations, they are not reflected in the government-wide financial statements.

The Statement of Fiduciary Net Position for Fiduciary Funds can be found on page 36 of this report.

**Notes to the basic financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on pages 40-83 of this report.

**Other supplemental information.**

The combining statements referred to earlier in connection with non-major governmental funds and fiduciary funds are presented immediately following the notes to the basic financial statements. Combining and individual fund statements and schedules can be found on pages 86-128 of this report.

**City of Rocklin, California**  
**Comprehensive Annual Financial Report, Continued**  
**For the year ended June 30, 2014**

**Management's Discussion and Analysis, Continued**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As noted earlier, net position may serve over time as a useful indicator of the City's financial position. The City's assets exceeded liabilities by \$354,947,392 at the close of the most recent fiscal year. Capital assets (e.g., land, infrastructure, buildings, machinery, equipment, and vehicles), less any related debt used to acquire those assets, represent 86% of the City's net position. The City uses these capital assets to provide services to its citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

**City of Rocklin's Net Position**

	<b>Governmental Activities</b>	
	<b>2014</b>	<b>2013</b>
Current and other assets	\$ 79,969,993	\$ 68,467,532
Noncurrent assets	317,142,627	319,471,466
Total assets	<u>397,112,620</u>	<u>387,938,998</u>
Current and other liabilities	6,117,968	4,761,265
Long-term liabilities	36,047,260	35,291,863
Total liabilities	<u>42,165,228</u>	<u>40,053,128</u>
Net position:		
Net invested in capital assets	303,473,919	305,672,758
Restricted	24,905,118	15,031,994
Unrestricted	<u>26,568,355</u>	<u>27,181,118</u>
<b>Total net position</b>	<u><u>\$ 354,947,392</u></u>	<u><u>\$ 347,885,870</u></u>

The remaining amount in *unrestricted net position* \$26,568,355 will be used to meet the City's ongoing obligations to citizens and creditors as funded through current revenues.

**City of Rocklin, California**  
**Comprehensive Annual Financial Report, Continued**  
**For the year ended June 30, 2014**

**Management's Discussion and Analysis, Continued**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS, Continued**

**Governmental Activities**

The cost of all governmental activities this year was \$62,277,922. However, as shown in the Statement of Activities on page 18, the amount that taxpayers ultimately financed for governmental activities was \$42,900,159. Those who directly benefited from city programs paid \$11,318,711. Other governments and organizations subsidized certain programs with grants and contributions in the amount of \$5,027,116 for operations and \$3,031,936 for capital. The City paid the remaining "public benefit" portion of government activities with \$10,347,611 in property taxes and \$28,132,717 in other general revenues.

Total resources available during the year to finance governmental operations were \$57,858,091. This consisted of \$19,377,763 in program revenues and \$38,480,328 in general revenues. Total governmental activities expenses during the year were \$62,277,922; thus net position at July 1, 2013, of \$347,885,870 increased by \$7,061,522 to \$354,947,392 at June 30, 2014. The increase is primarily a result of the housing asset transfer of \$11,481,353 from the Successor Agency, an increase in the net OPEB obligation of \$1,524,753 and a decrease in net capital assets of \$3,228,838.

A reconciliation of fund balance to net position is as follows:

**Fund Balance to Net Position Reconciliation**

	Adjustments					
	Fund Balance	Capital Assets	Internal Service Fund	Internal Restrictions	Long-term Liabilities	Net Assets
<b>Governmental activities:</b>						
Nonspendable:						
Advances to other funds	\$ 2,308,708	\$ -	\$ -	\$ (2,308,708)	\$ -	\$ -
Loans/Notes receivable	12,256,374	-	-	(12,256,374)	-	-
Endowments	492,619	-	-	(492,619)	-	-
Restricted	24,412,499	-	-	(24,412,499)	-	-
Committed	27,259,206	-	-	(27,259,206)	-	-
Assigned	5,162,428	-	-	(5,162,428)	-	-
Unassigned	3,121,764	-	-	(3,121,764)	-	-
Net invested in capital assets	-	311,813,185	3,020,734	-	(11,360,000)	303,473,919
Restricted	-	-	-	24,905,118	-	24,905,118
Unrestricted	-	-	1,222,253	50,108,480	(24,762,378)	26,568,355
<b>Total governmental activities</b>	<b>\$ 75,013,598</b>	<b>\$ 311,813,185</b>	<b>\$ 4,242,987</b>	<b>\$ -</b>	<b>\$ (36,122,378)</b>	<b>\$ 354,947,392</b>

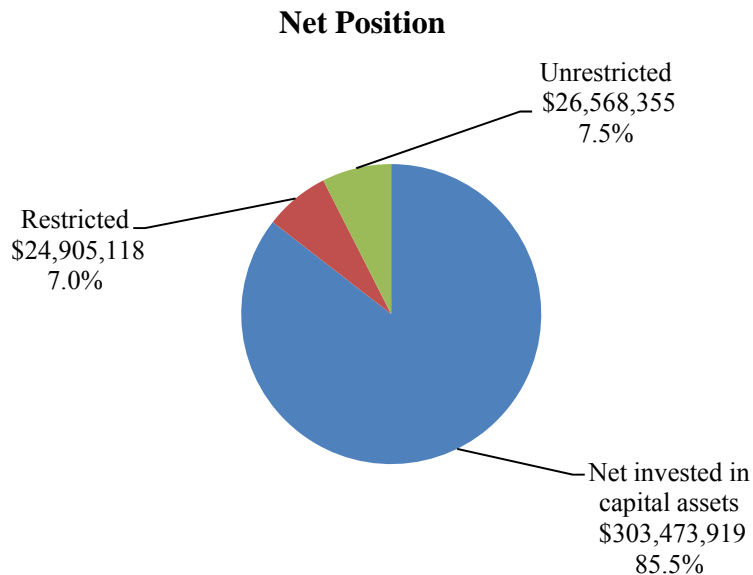
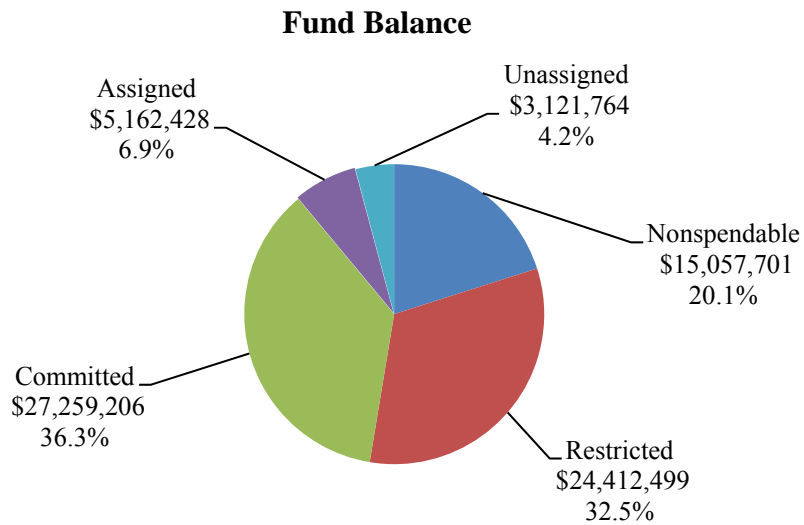
**City of Rocklin, California**  
**Comprehensive Annual Financial Report, Continued**  
**For the year ended June 30, 2014**

**Management's Discussion and Analysis, Continued**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS, Continued**

**Governmental Activities, Continued**

Available net position is the amount not subject to restriction in the current period, typically classified as nonspendable, committed, assigned or unassigned fund balance. This amount is converted to net position by adding long-term assets and subtracting long-term liabilities. A graphic illustration of this conversion is as follows:



**City of Rocklin, California**  
**Comprehensive Annual Financial Report, Continued**  
**For the year ended June 30, 2014**

**Management's Discussion and Analysis, Continued**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS, Continued**

The City's programs include: general government, public safety, general services and community development. Each program's net cost (total cost less revenues generated by the activities) is presented below

	Operating Revenue		Operating Expenses		Net (Expense) and Changes in Net Position	
	2014	2013	2014	2013	2014	2013
<b>Governmental activities:</b>						
General government	\$ 3,235,445	\$ 2,995,200	\$ 12,616,551	\$ 11,213,621	\$ (9,381,106)	\$ (8,218,421)
Public safety	3,135,690	3,137,771	20,157,508	19,848,065	(17,021,818)	(16,710,294)
General services	9,193,277	5,659,883	26,870,694	26,624,188	(17,677,417)	(20,964,305)
Community development	3,813,351	3,028,581	2,111,334	2,488,541	1,702,017	540,040
Interest	-	-	521,835	709,181	(521,835)	(709,181)
<b>Total governmental activities</b>	<b>\$ 19,377,763</b>	<b>\$ 14,821,435</b>	<b>\$ 62,277,922</b>	<b>\$ 60,883,596</b>	<b>\$ (42,900,159)</b>	<b>\$ (46,062,161)</b>

**City of Rocklin, California**  
**Comprehensive Annual Financial Report, Continued**  
**For the year ended June 30, 2014**

**Management's Discussion and Analysis, Continued**

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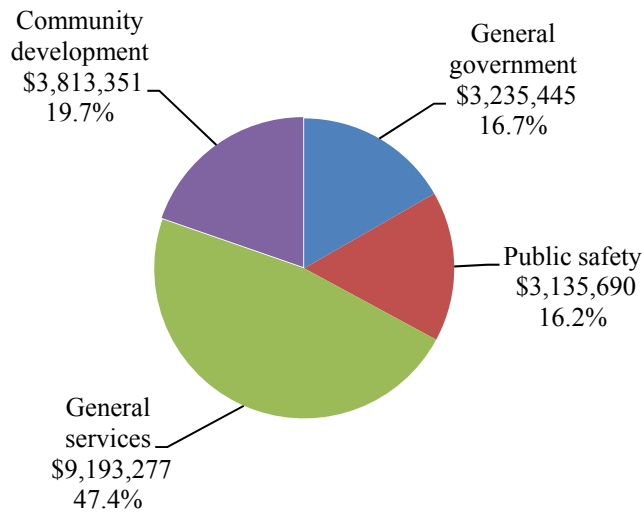
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**GOVERNMENT-WIDE FINANCIAL ANALYSIS, Continued**

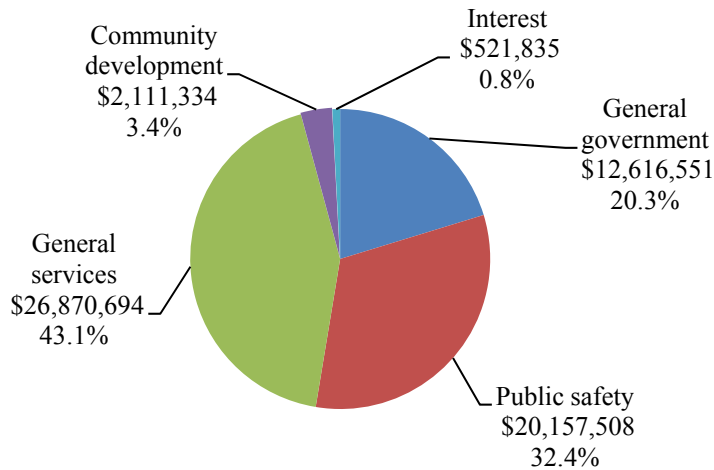
**Governmental Activities, Continued**

Operating revenues and operating expenses are depicted graphically as follows:

**Operating Revenue**



**Operating Expenses**



**City of Rocklin, California**  
**Comprehensive Annual Financial Report, Continued**  
**For the year ended June 30, 2014**

**Management's Discussion and Analysis, Continued**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS, Continued**

**Cash Management**

To obtain flexibility in cash management, the City employs a pooled cash system (Reference Note 2 in the notes to the basic financial statements). Under the pooled cash concept, the City invests the cash of all funds with maturities planned to coincide with cash needs. Idle cash is invested in certain eligible securities as constrained by law and further limited by the City's Investment Policy. The goals of the City's Investment Policy are safety, liquidity, and yield in that order.

**Capital Assets**

The City's capital assets are those assets used in the performance of City functions and infrastructure assets. At June 30, 2014, net capital assets of the governmental activities totaled \$314,833,919. Depreciation on capital assets is recognized in the government-wide financial statements. The following table shows the City's Capital Assets net of depreciation:

<u>Governmental Activities</u>	<u>2014</u>	<u>2013</u>
<b>Nondepreciable assets:</b>		
Land	\$ 5,230,395	\$ 4,937,580
Land improvements	108,402	97,902
Park land	53,693,948	53,693,948
Construction in progress	12,705,867	5,171,868
<b>Total nondepreciable assets</b>	<u>71,738,612</u>	<u>63,901,298</u>
<b>Depreciable assets:</b>		
Buildings	33,851,346	33,851,346
Facilities & other improvements	3,611,716	3,611,716
Machinery & equipment	2,279,240	2,989,247
Fleet machinery & equipment	8,865,488	8,975,527
Park buildings	954,373	954,373
Park equipment	1,623,319	1,623,319
Park improvements	14,678,208	14,678,208
Infrastructure	345,756,490	347,969,755
<b>Total depreciable assets</b>	<u>411,620,180</u>	<u>414,653,491</u>
<b>Accumulated depreciation</b>	<u>(168,524,873)</u>	<u>(160,492,031)</u>
<b>Total</b>	<u>\$ 314,833,919</u>	<u>\$ 318,062,758</u>

Additional information on the City's capital assets can be found in Note 5 of this report.



**City of Rocklin, California**  
**Comprehensive Annual Financial Report, Continued**  
**For the year ended June 30, 2014**

**Management’s Discussion and Analysis, Continued**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS, Continued**

**Debt Administration**

Long-term debt, considered a liability of governmental activities, increased by \$755,397, primarily as a result of a decrease in certificate of participation and bond debt, and increases in the OPEB obligation, claims payable, and compensated absences. Additional information on long-term debt can be found in Note 8 on page 62 of this report.

**NEXT YEAR’S BUDGETED APPROPRIATIONS**

The adopted budget for all City funds for the new fiscal year of 2014-2015 is \$75,084,700 and is summarized as follows:

	FY 2014-15	FY 2013-14	Amount Change	Percentage Change
General fund	\$ 40,338,900	\$ 35,150,500	\$ 5,188,400	14.8%
Special revenue funds	12,700,300	12,800,000	(99,700)	(0.8)%
Permanent funds	-	-	-	0.0%
Internal service funds	2,596,400	2,191,250	405,150	18.5%
Capital projects	18,909,800	10,198,700	8,711,100	85.4%
Total operations and projects	<u>74,545,400</u>	<u>60,340,450</u>	<u>14,204,950</u>	<u>23.5%</u>
Debt service	<u>539,300</u>	<u>535,850</u>	<u>3,450</u>	<u>0.6%</u>
<b>Total budget</b>	<u><u>\$ 75,084,700</u></u>	<u><u>\$ 60,876,300</u></u>	<u><u>\$ 14,208,400</u></u>	<u><u>23.3%</u></u>

1. General Fund – Shows an increase of \$5,188,400 or 14.8%. This is primarily a result of repair and maintenance, information technology, and professional service expenditures and an increase in payroll including contributions for other post employment benefits.
2. Internal Service Funds – Show an increase of \$405,150 or 18.5%. This is primarily a result of an increase in fleet vehicle purchases.
3. Capital Projects – Show an increase of \$8,711,100 or 85.4%. This is a result of an increase in construction spending on current street and interchange projects such as the South Whitney Road, Whitney Ranch Interchange and University Avenue South projects.

**CONTACTING THE CITY’S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the City’s finances. Questions concerning any of the information provided in this report, regarding either the City or any of its component units, or requests for additional information should be addressed to the Chief Financial Officer, 3970 Rocklin Road, Rocklin, California, 95677.

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## **BASIC FINANCIAL STATEMENTS**

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# City of Rocklin, California

## Statement of Net Position

June 30, 2014

(With comparative totals for June 30, 2013)

	Governmental Activities	
	2014	2013
<b>ASSETS</b>		
<b>Current assets:</b>		
Cash and investments	\$ 49,691,443	\$ 49,084,843
Restricted cash and investments	11,488,875	11,946,747
Receivables, net	17,760,668	5,828,429
Inventory and prepaid items	48,024	445,720
Due from fiduciary activities	-	182,500
Other assets	980,983	979,293
<b>Total current assets</b>	<b>79,969,993</b>	<b>68,467,532</b>
<b>Noncurrent assets:</b>		
Advances to fiduciary activities	2,308,708	1,408,708
Capital assets, net	314,833,919	318,062,758
<b>Total noncurrent assets</b>	<b>317,142,627</b>	<b>319,471,466</b>
<b>Total assets</b>	<b>\$ 397,112,620</b>	<b>\$ 387,938,998</b>
<b>LIABILITIES</b>		
<b>Current liabilities:</b>		
Accounts payable and accrued liabilities	\$ 3,885,724	\$ 3,074,122
Deposits payable	741,366	245,240
Interest payable	163,950	176,337
Compensated absences - current portion	1,326,928	1,265,566
<b>Total current liabilities</b>	<b>6,117,968</b>	<b>4,761,265</b>
<b>Noncurrent liabilities:</b>		
Long-term debt:		
Claims liabilities	1,162,959	988,108
Compensated absences	1,694,180	1,608,387
Net OPEB obligation	21,830,121	20,305,368
Due within one year	1,070,000	1,030,000
Due after one year	10,290,000	11,360,000
<b>Total noncurrent liabilities</b>	<b>36,047,260</b>	<b>35,291,863</b>
<b>Total liabilities</b>	<b>42,165,228</b>	<b>40,053,128</b>
<b>NET POSITION</b>		
Net invested in capital assets	303,473,919	305,672,758
Restricted	24,905,118	15,031,994
Unrestricted	26,568,355	27,181,118
<b>Total net position</b>	<b>354,947,392</b>	<b>347,885,870</b>
<b>Total liabilities and net position</b>	<b>\$ 397,112,620</b>	<b>\$ 387,938,998</b>

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

# City of Rocklin, California

## Statement of Activities

For the year ended June 30, 2014

(With comparative totals for the year ended June 30, 2013)

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	2014	2013
<b>Governmental activities:</b>						
General government	\$ 12,616,551	\$ 1,488,847	\$ 1,746,598	\$ -	\$ (9,381,106)	\$ (8,218,421)
Public safety	20,157,508	1,002,360	2,133,330	-	(17,021,818)	(16,710,294)
General services	26,870,694	5,164,288	1,039,089	2,989,900	(17,677,417)	(20,964,305)
Community development	2,111,334	3,663,216	108,099	42,036	1,702,017	540,040
Interest	521,835	-	-	-	(521,835)	(709,181)
<b>Total governmental activities</b>	<b>\$ 62,277,922</b>	<b>\$ 11,318,711</b>	<b>\$ 5,027,116</b>	<b>\$ 3,031,936</b>	<b>\$ (42,900,159)</b>	<b>\$ (46,062,161)</b>
General revenues:						
Taxes:						
Property taxes					10,347,611	9,551,975
Sales and use tax					6,329,277	6,212,703
Gas tax					4,645,010	3,506,863
Transient occupancy tax					474,424	403,176
Other taxes					6,791,713	6,890,260
Motor vehicle fees					3,610,829	3,367,965
Franchise fees					1,957,384	1,904,499
Impact fees					2,636,172	2,011,105
Interest and investment earnings					1,531,756	1,588,595
Miscellaneous					156,152	426,653
Total general revenues					<u>38,480,328</u>	<u>35,863,794</u>
Extraordinary Item:						
Transfer (to) from Successor Agency					11,481,353	-
Change in net position					7,061,522	(10,198,367)
Net position:						
Net position - beginning					347,885,870	358,084,237
Net position - ending					<u>\$354,947,392</u>	<u>\$347,885,870</u>

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

## FUND FINANCIAL STATEMENTS

<b>Fund</b>	<b>Description</b>
General	Primary operating fund of the City: accounts for all activities except those legally or administratively required to be accounted for in other funds.
Public Financing Authority Debt Service	Accounts for the debt service for the Public Financing Authority.
Streets Grants Special Revenue	Accounts for funds received as reimbursement or grants related to street capital projects.
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 congestion management.
Park Development Capital Projects	Accounts for funds expended on City park projects and improvements.
Community Park Fees Capital Projects	Accounts for funds collected and expended for City park land and improvements.

# City of Rocklin, California

## Balance Sheet

Governmental Funds

June 30, 2014

(With comparative totals for June 30, 2013)

	Major Funds			
	General Fund	Public Financing Authority Debt Service	Streets Grants Special Revenue	Low and Moderate Income Housing Asset Special Revenue
<b>ASSETS</b>				
Cash and investments	\$ 27,326,302	\$ -	\$ -	\$ 336,198
Restricted cash and investments	-	11,450,874	-	-
Receivables:				
Taxes	2,040,381	-	-	-
Interest	138,408	-	-	-
Intergovernmental	14,952	-	1,807,239	-
Loans/Notes receivable	-	-	-	10,252,201
Other receivable	366,654	-	-	-
Due from other funds	5,981,970	-	-	-
Due from fiduciary activities	-	-	-	-
Prepaid items	-	-	-	-
Other assets	980,983	-	-	-
Advance to/from fiduciary activities	1,408,708	-	-	900,000
<b>Total assets</b>	<b>\$ 38,258,358</b>	<b>\$ 11,450,874</b>	<b>\$ 1,807,239</b>	<b>\$ 11,488,399</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts payable and accrued liabilities	\$ 2,720,637	\$ -	\$ 122,087	\$ -
Deposits payable	741,366	-	-	-
Due to other funds	-	456	1,685,152	-
Unearned revenue	88,832	-	-	-
Compensated absences	1,280,709	-	-	-
Advances from other funds	-	-	-	-
<b>Total liabilities</b>	<b>4,831,544</b>	<b>456</b>	<b>1,807,239</b>	<b>-</b>
<b>Fund balances:</b>				
Nonspendable				
Advances to other funds	1,408,708	-	-	900,000
Loans/Notes receivable	-	-	-	10,252,201
Endowments	-	-	-	-
Restricted	-	11,450,418	-	336,198
Committed	24,933,009	-	-	-
Assigned	-	-	-	-
Unassigned (Deficit)	7,085,097	-	-	-
<b>Total fund balances</b>	<b>33,426,814</b>	<b>11,450,418</b>	<b>-</b>	<b>11,488,399</b>
<b>Total liabilities and fund balances</b>	<b>\$ 38,258,358</b>	<b>\$ 11,450,874</b>	<b>\$ 1,807,239</b>	<b>\$ 11,488,399</b>

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



<b>Major Funds</b>						
<b>Traffic Circulation Impact Fee Capital Projects</b>	<b>Park Development Capital Projects</b>	<b>Community Park Fees Capital Projects</b>	<b>Non-major Governmental Funds</b>	<b>2014</b>	<b>2013</b>	
\$ 5,474,309	\$ -	\$ -	\$ 15,579,440	\$ 48,716,249	\$ 47,757,179	
-	-	-	38,001	11,488,875	11,946,747	
-	-	-	322,934	2,363,315	2,485,246	
-	-	-	-	138,408	19,558	
-	-	-	722,186	2,544,377	695,894	
1,529,858	-	-	474,315	12,256,374	2,077,042	
-	-	-	-	366,654	550,689	
-	-	-	-	5,981,970	5,750,810	
-	-	-	-	-	182,500	
-	-	-	-	-	341,616	
-	-	-	-	980,983	979,293	
-	-	-	-	2,308,708	1,408,708	
<u>\$ 7,004,167</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,136,876</u>	<u>\$ 87,145,913</u>	<u>\$ 74,195,282</u>	
\$ 403,187	\$ -	\$ -	\$ 581,972	\$ 3,827,883	\$ 3,024,389	
-	-	-	-	741,366	245,240	
-	2,174,501	1,261,705	860,156	5,981,970	5,750,810	
-	-	-	-	88,832	101,254	
-	-	-	-	1,280,709	1,221,319	
-	-	-	211,555	211,555	423,110	
<u>403,187</u>	<u>2,174,501</u>	<u>1,261,705</u>	<u>1,653,683</u>	<u>12,132,315</u>	<u>10,766,122</u>	
-	-	-	-	2,308,708	1,408,708	
1,529,858	-	-	474,315	12,256,374	2,077,042	
-	-	-	492,619	492,619	492,568	
-	-	-	12,625,883	24,412,499	24,432,023	
-	-	-	2,326,197	27,259,206	25,868,898	
5,071,122	-	-	91,306	5,162,428	8,242,517	
-	(2,174,501)	(1,261,705)	(527,127)	3,121,764	907,404	
<u>6,600,980</u>	<u>(2,174,501)</u>	<u>(1,261,705)</u>	<u>15,483,193</u>	<u>75,013,598</u>	<u>63,429,160</u>	
<u>\$ 7,004,167</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,136,876</u>	<u>\$ 87,145,913</u>	<u>\$ 74,195,282</u>	

**City of Rocklin, California**  
**Reconciliation of the Governmental Funds Balance Sheet**  
**to the Statement of Net Position**

June 30, 2014

**Total fund balances - total governmental funds** \$ 75,013,598

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

Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the governmental funds balance sheet. 311,813,185

Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds balance sheet. (36,047,260)

Interest payable on long-term debt does not require the use of current financial resources and, therefore, is not reported in the governmental funds. (163,950)

Unearned revenue is reported in governmental funds on the modified accrual basis and is recognized as revenue on the accrual basis in the government-wide statements. 88,832

Internal services funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The assets and liabilities of the internal service funds are:

Current assets	\$ 1,114,758	
Noncurrent assets	3,232,289	
Accounts payable and accrued liabilities	(57,841)	
Compensated absences	(46,219)	
	4,242,987	

**Net position of governmental activities** \$354,947,392

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

# City of Rocklin, California

## Reconciliation of Fund Basis Balance Sheet to Government-wide Statement of Net Position

### Governmental Activities

June 30, 2014

	Governmental Funds Balance Sheet	Internal Service Balances	Reclassifications	Changes in GAAP	Statement of Net Position
<b>ASSETS</b>					
<b>Current assets:</b>					
Cash and investments	\$ 48,716,249	\$ 975,194	\$ -	\$ -	\$ 49,691,443
Restricted cash and investments	11,488,875	-	-	-	11,488,875
Receivables (net)	17,669,128	91,540	-	-	17,760,668
Inventory and prepaid items	-	48,024	-	-	48,024
Due from other funds	5,981,970	-	(5,981,970)	-	-
Other assets	980,983	-	-	-	980,983
<b>Total current assets</b>	<b>84,837,205</b>	<b>1,114,758</b>	<b>(5,981,970)</b>	<b>-</b>	<b>79,969,993</b>
<b>Noncurrent assets:</b>					
Advances to other funds	-	211,555	(211,555)	-	-
Advances to (from) fiduciary activities	2,308,708	-	-	-	2,308,708
Capital assets, net	-	3,020,734	-	311,813,185	314,833,919
<b>Total noncurrent assets</b>	<b>2,308,708</b>	<b>3,232,289</b>	<b>(211,555)</b>	<b>311,813,185</b>	<b>317,142,627</b>
<b>Total assets</b>	<b>\$ 87,145,913</b>	<b>\$ 4,347,047</b>	<b>\$ (6,193,525)</b>	<b>\$ 311,813,185</b>	<b>\$ 397,112,620</b>
<b>LIABILITIES</b>					
<b>Current liabilities:</b>					
Accounts payable and accrued liabilities	\$ 3,827,883	\$ 57,841	\$ -	\$ -	\$ 3,885,724
Deposits payable	741,366	-	-	-	741,366
Due to other funds	5,981,970	-	(5,981,970)	-	-
Unearned revenue	88,832	-	-	(88,832)	-
Interest payable	-	-	-	163,950	163,950
Compensated absences	1,280,709	46,219	-	-	1,326,928
<b>Total current liabilities</b>	<b>11,920,760</b>	<b>104,060</b>	<b>(5,981,970)</b>	<b>75,118</b>	<b>6,117,968</b>
<b>Noncurrent liabilities:</b>					
Long-term liabilities:					
Advances from other funds	211,555	-	(211,555)	-	-
Claims liabilities	-	-	-	1,162,959	1,162,959
Compensated absences	-	-	-	1,694,180	1,694,180
Net OPEB obligation	-	-	-	21,830,121	21,830,121
Due within one year	-	-	-	1,070,000	1,070,000
Due after one year	-	-	-	10,290,000	10,290,000
<b>Total noncurrent liabilities</b>	<b>211,555</b>	<b>-</b>	<b>(211,555)</b>	<b>36,047,260</b>	<b>36,047,260</b>
<b>Total liabilities</b>	<b>12,132,315</b>	<b>104,060</b>	<b>(6,193,525)</b>	<b>36,122,378</b>	<b>42,165,228</b>
<b>FUND BALANCES/NET POSITION</b>					
<b>Fund balances:</b>					
Nonspendable					
Advances to other funds	2,308,708	-	(2,308,708)	-	-
Loans/Notes receivable	12,256,374	-	(12,256,374)	-	-
Endowments	492,619	-	(492,619)	-	-
Restricted	24,412,499	-	(24,412,499)	-	-
Committed	27,259,206	-	(27,259,206)	-	-
Assigned	5,162,428	-	(5,162,428)	-	-
Unassigned (Deficit)	3,121,764	-	(3,121,764)	-	-
<b>Net position:</b>					
Net invested in capital assets	-	3,020,734	-	300,453,185	303,473,919
Restricted	-	-	24,905,118	-	24,905,118
Unrestricted	-	1,222,253	50,108,480	(24,762,378)	26,568,355
<b>Total fund balances/net position</b>	<b>75,013,598</b>	<b>4,242,987</b>	<b>-</b>	<b>275,690,807</b>	<b>354,947,392</b>
<b>Total liabilities and net position</b>	<b>\$ 87,145,913</b>	<b>\$ 4,347,047</b>	<b>\$ (6,193,525)</b>	<b>\$ 311,813,185</b>	<b>\$ 397,112,620</b>

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

# City of Rocklin, California

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

### Governmental Funds

For the year ended June 30, 2014

(With comparative totals for the year ended June 30, 2013)

	<b>Major Funds</b>			
	<b>General Fund</b>	<b>Public Financing Authority Debt Service</b>	<b>Streets Grants Special Revenue</b>	<b>Low and Moderate Income Housing Asset Special Revenue</b>
<b>REVENUES:</b>				
Taxes and assessments	\$ 20,599,710	\$ -	\$ -	\$ -
Licenses and permits	2,078,971	-	-	-
Fines and forfeitures	160,065	-	-	-
Intergovernmental	4,384,511	-	2,989,900	-
Use of money and property	1,755,965	595,721	-	7,046
Charges for services	5,225,161	-	-	-
Contributions from developers and homeowners	-	-	-	-
Other revenues	2,422,566	-	-	-
<b>Total revenues</b>	<b>36,626,949</b>	<b>595,721</b>	<b>2,989,900</b>	<b>7,046</b>
<b>EXPENDITURES:</b>				
Current:				
General government	10,047,197	29,675	-	-
Public safety	18,578,599	-	-	-
General services	6,881,586	-	76,209	-
Community development	1,958,442	-	-	-
Capital outlay	15,963	-	2,913,691	-
Debt service:				
Principal	-	600,000	-	-
Interest	-	404,619	-	-
<b>Total expenditures</b>	<b>37,481,787</b>	<b>1,034,294</b>	<b>2,989,900</b>	<b>-</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(854,838)</b>	<b>(438,573)</b>	<b>-</b>	<b>7,046</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfer (to) from Successor Agency	-	-	-	11,481,353
Proceeds from sale of assets	-	-	-	-
Transfers in	4,586,796	-	-	-
Transfers out	(1,704,182)	-	-	-
<b>Total other financing sources (uses)</b>	<b>2,882,614</b>	<b>-</b>	<b>-</b>	<b>11,481,353</b>
<b>Net change in fund balances</b>	<b>2,027,776</b>	<b>(438,573)</b>	<b>-</b>	<b>11,488,399</b>
<b>FUND BALANCES:</b>				
Beginning of year	31,399,038	11,888,991	-	-
End of year	<b>\$ 33,426,814</b>	<b>\$ 11,450,418</b>	<b>\$ -</b>	<b>\$ 11,488,399</b>

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

<b>Major Funds</b>					
<b>Traffic Circulation Impact Fee Capital Projects</b>	<b>Park Development Capital Projects</b>	<b>Community Park Fees Capital Projects</b>	<b>Non-major Governmental Funds</b>	<b>Totals</b>	
				<b>2014</b>	<b>2013</b>
\$ 2,328,320	\$ 366,398	\$ 156,194	\$ 11,800,427	\$ 35,251,049	\$ 32,533,333
-	-	-	-	2,078,971	1,234,248
-	-	-	848	160,913	155,846
-	-	-	1,224,878	8,599,289	6,381,554
14,879	-	-	54,561	2,428,172	2,245,163
-	-	-	8,700	5,233,861	4,739,901
-	-	-	1,695,692	1,695,692	770,016
-	-	-	-	2,422,566	2,568,058
<u>2,343,199</u>	<u>366,398</u>	<u>156,194</u>	<u>14,785,106</u>	<u>57,870,513</u>	<u>50,628,119</u>
-	-	-	361,045	10,437,917	6,816,545
-	-	-	168,107	18,746,706	18,326,323
-	-	-	9,749,877	16,707,672	16,953,922
85,811	-	-	67,081	2,111,334	2,488,541
4,484,085	-	-	825,538	8,239,277	3,457,179
-	-	-	430,000	1,030,000	1,000,000
-	5,900	3,300	120,403	534,222	720,659
<u>4,569,896</u>	<u>5,900</u>	<u>3,300</u>	<u>11,722,051</u>	<u>57,807,128</u>	<u>49,763,169</u>
<u>(2,226,697)</u>	<u>360,498</u>	<u>152,894</u>	<u>3,063,055</u>	<u>63,385</u>	<u>864,950</u>
-	-	-	-	11,481,353	-
-	-	-	-	-	5,000
-	-	-	535,807	5,122,603	5,518,487
(899,291)	-	-	(2,479,430)	(5,082,903)	(5,518,487)
<u>(899,291)</u>	<u>-</u>	<u>-</u>	<u>(1,943,623)</u>	<u>11,521,053</u>	<u>5,000</u>
<u>(3,125,988)</u>	<u>360,498</u>	<u>152,894</u>	<u>1,119,432</u>	<u>11,584,438</u>	<u>869,950</u>
<u>9,726,968</u>	<u>(2,534,999)</u>	<u>(1,414,599)</u>	<u>14,363,761</u>	<u>63,429,160</u>	<u>62,559,210</u>
<u>\$ 6,600,980</u>	<u>\$ (2,174,501)</u>	<u>\$ (1,261,705)</u>	<u>\$ 15,483,193</u>	<u>\$ 75,013,598</u>	<u>\$ 63,429,160</u>

# City of Rocklin, California

## Reconciliation of Fund Basis Statements to Government-wide Statement of Activities

For the year ended June 30, 2014

Functions/Programs	Fund Based Totals	Debt Service	OPEB Obligation	Depreciation	Capital	Internal Service Fund	Government- wide Totals
					Asset (Additions)/ Retirements		
<b>Governmental activities:</b>							
General government	\$ 10,437,917	\$ 260,644	\$ 1,524,753	\$ 80,007	\$ (185,715)	\$ 498,945	\$ 12,616,551
Public safety	18,746,706	-	-	1,410,802	-	-	20,157,508
General services	16,707,672	-	-	7,541,080	2,621,942	-	26,870,694
Community development	2,111,334	-	-	-	-	-	2,111,334
Capital outlay	8,239,277	-	-	-	(8,239,277)	-	-
Debt service/Interest	1,564,222	(1,042,387)	-	-	-	-	521,835
<b>Total governmental activities</b>	<b>\$ 57,807,128</b>	<b>\$ (781,743)</b>	<b>\$ 1,524,753</b>	<b>\$ 9,031,889</b>	<b>\$ (5,803,050)</b>	<b>\$ 498,945</b>	<b>\$ 62,277,922</b>

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

# City of Rocklin, California

## Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities

For the year ended June 30, 2014

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<b>Net change in fund balances - total governmental funds</b>		<b>\$ 11,584,438</b>
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Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets:

Capital asset purchases capitalized	\$ 8,424,992	
Capital asset retirements	(2,621,942)	
Depreciation expense	<u>(9,031,889)</u>	(3,228,839)

Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position:

Certificates of participation debt principal payments	430,000	
Public Financing Authority debt principal payments	<u>600,000</u>	1,030,000

Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds:

Change in interest payable	12,387	
Change in claim liabilities	(174,851)	
Change in long-term compensated absences	(85,793)	
Change in Net OPEB obligation	<u>(1,524,753)</u>	(1,773,010)

Some receivables are deferred in the governmental funds because the amounts do not represent current financial resources that are recognized under the accrual basis in the Statement of Activities.

(12,422)

Internal services funds are used by management to charge the vehicle fleet maintenance to individual funds. The change in net position of the Internal Service Funds (\$986,970), less amounts due to changes in capital assets \$448,325 reported above.

(986,970)	
<u>448,325</u>	<u>(538,645)</u>

**Change in net position of governmental activities**

**\$ 7,061,522**

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

# City of Rocklin, California

## Statement of Revenues, Expenditures, and Changes in Fund Balances -

Budget to Actual - Major Funds

For the year ended June 30, 2014

	<b>General Fund</b>			Variance w/Amended Positive (Negative)
	Original Budget	Amended Budget	Actual	
<b>REVENUES:</b>				
Taxes and assessments	\$ 19,638,500	\$ 19,638,500	\$ 20,599,710	\$ 961,210
Licenses and permits	1,176,100	1,176,100	2,078,971	902,871
Fines and forfeitures	129,500	129,500	160,065	30,565
Intergovernmental	3,762,650	3,762,650	4,384,511	621,861
Use of money and property	1,369,600	1,369,600	1,755,965	386,365
Charges for services	4,259,550	4,259,550	5,225,161	965,611
Other revenues	1,975,500	1,975,500	2,422,566	447,066
<b>Total revenues</b>	<b>32,311,400</b>	<b>32,311,400</b>	<b>36,626,949</b>	<b>4,315,549</b>
<b>EXPENDITURES:</b>				
Current:				
General government	8,272,800	10,547,900	10,047,197	500,703
Public safety	18,659,250	18,815,350	18,578,599	236,751
General services	6,321,050	6,321,050	6,881,586	(560,536)
Community development	1,908,750	1,934,700	1,958,442	(23,742)
Capital outlay	-	-	15,963	(15,963)
Debt service:				
Principal	-	-	-	-
Interest	50	50	-	50
<b>Total expenditures</b>	<b>35,161,900</b>	<b>37,619,050</b>	<b>37,481,787</b>	<b>137,263</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(2,850,500)</b>	<b>(5,307,650)</b>	<b>(854,838)</b>	<b>4,452,812</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfer (to) from Successor Agency	-	-	-	-
Transfers in	4,738,700	4,738,700	4,586,796	(151,904)
Transfers out	(1,086,350)	(1,086,350)	(1,704,182)	(617,832)
<b>Total other financing sources (uses)</b>	<b>3,652,350</b>	<b>3,652,350</b>	<b>2,882,614</b>	<b>(769,736)</b>
<b>Net change in fund balances</b>	<b>801,850</b>	<b>(1,655,300)</b>	<b>2,027,776</b>	<b>3,683,076</b>
<b>FUND BALANCES:</b>				
Beginning of year	31,399,038	31,399,038	31,399,038	-
End of year	<b>\$ 32,200,888</b>	<b>\$ 29,743,738</b>	<b>\$ 33,426,814</b>	<b>\$ 3,683,076</b>

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



Public Financing Authority				Streets Grant			
Debt Service				Special Revenue			
Original Budget	Amended Budget	Actual	Variance w/Amended Positive (Negative)	Original Budget	Amended Budget	Actual	Variance w/Amended Positive (Negative)
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	2,340,350	2,340,350	2,989,900	649,550
597,450	597,450	595,721	(1,729)	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
597,450	597,450	595,721	(1,729)	2,340,350	2,340,350	2,989,900	649,550
26,600	26,600	29,675	(3,075)	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	76,209	(76,209)
-	-	-	-	-	-	-	-
-	-	-	-	2,340,350	2,340,350	2,913,691	(573,341)
600,000	600,000	600,000	-	-	-	-	-
404,650	404,650	404,619	31	-	-	-	-
1,031,250	1,031,250	1,034,294	(3,044)	2,340,350	2,340,350	2,989,900	(649,550)
(433,800)	(433,800)	(438,573)	(4,773)	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(433,800)	(433,800)	(438,573)	(4,773)	-	-	-	-
11,888,991	11,888,991	11,888,991	-	-	-	-	-
\$11,455,191	\$11,455,191	\$11,450,418	\$ (4,773)	\$ -	\$ -	\$ -	\$ -

(Continued)

# City of Rocklin, California

## Statement of Revenues, Expenditures, and Changes in Fund Balances -

Budget to Actual - Major Funds

For the year ended June 30, 2014

	<b>Low and Moderate Income Housing Assets</b>			
	<b>Special Revenue</b>			
	Original Budget	Amended Budget	Actual	Variance w/Amended Positive (Negative)
<b>REVENUES:</b>				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	7,046	7,046
Charges for services	-	-	-	-
Other revenues	-	-	-	-
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>7,046</b>	<b>7,046</b>
<b>EXPENDITURES:</b>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
General services	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>7,046</b>	<b>7,046</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfer (to) from Successor Agency	-	-	11,481,353	11,481,353
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>11,481,353</b>	<b>11,481,353</b>
<b>Net change in fund balances</b>	<b>-</b>	<b>-</b>	<b>11,488,399</b>	<b>11,488,399</b>
<b>FUND BALANCES:</b>				
Beginning of year	-	-	-	-
End of year	\$ -	\$ -	\$ 11,488,399	\$ 11,488,399

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

<b>Traffic Circulation Impact Fee</b>				<b>Park Development</b>			
<b>Capital Projects</b>				<b>Capital Projects</b>			
Original Budget	Amended Budget	Actual	Variance w/Amended Positive (Negative)	Original Budget	Amended Budget	Actual	Variance w/Amended Positive (Negative)
3,222,750	3,222,750	\$ 2,328,320	\$ (894,430)	\$ -	\$ -	366,398	\$ 366,398
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
14,800	14,800	14,879	79	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>3,237,550</u>	<u>3,237,550</u>	<u>2,343,199</u>	<u>(894,351)</u>	<u>-</u>	<u>-</u>	<u>366,398</u>	<u>366,398</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
135,000	135,000	85,811	49,189	-	-	-	-
6,499,400	6,499,400	4,484,085	2,015,315	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	7,300	7,300	5,900	1,400
<u>6,634,400</u>	<u>6,634,400</u>	<u>4,569,896</u>	<u>2,064,504</u>	<u>7,300</u>	<u>7,300</u>	<u>5,900</u>	<u>1,400</u>
<u>(3,396,850)</u>	<u>(3,396,850)</u>	<u>(2,226,697)</u>	<u>1,170,153</u>	<u>(7,300)</u>	<u>(7,300)</u>	<u>360,498</u>	<u>367,798</u>
-	-	-	-	-	-	-	-
(1,275,100)	(1,275,100)	(899,291)	375,809	-	-	-	-
(1,275,100)	(1,275,100)	(899,291)	375,809	-	-	-	-
(4,671,950)	(4,671,950)	(3,125,988)	1,545,962	(7,300)	(7,300)	360,498	367,798
<u>9,726,968</u>	<u>9,726,968</u>	<u>9,726,968</u>	<u>-</u>	<u>(2,534,999)</u>	<u>(2,534,999)</u>	<u>(2,534,999)</u>	<u>-</u>
<u>\$ 5,055,018</u>	<u>\$ 5,055,018</u>	<u>\$ 6,600,980</u>	<u>\$ 1,545,962</u>	<u>\$(2,542,299)</u>	<u>\$(2,542,299)</u>	<u>\$(2,174,501)</u>	<u>\$ 367,798</u>

(Continued)

**City of Rocklin, California**

**Statement of Revenues, Expenditures, and Changes in Fund Balances -**

Budget to Actual - Major Funds

For the year ended June 30, 2014

	<b>Community Parks</b>			
	<b>Capital Projects</b>			
	Original Budget	Amended Budget	Actual	Variance w/Amended Positive (Negative)
<b>REVENUES:</b>				
Taxes and assessments	\$ 75,700	\$ 75,700	\$ 156,194	\$ 80,494
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Charges for services	-	-	-	-
Other revenues	-	-	-	-
<b>Total revenues</b>	<b>75,700</b>	<b>75,700</b>	<b>156,194</b>	<b>80,494</b>
<b>EXPENDITURES:</b>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
General services	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	4,000	4,000	3,300	700
<b>Total expenditures</b>	<b>4,000</b>	<b>4,000</b>	<b>3,300</b>	<b>700</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>71,700</b>	<b>71,700</b>	<b>152,894</b>	<b>81,194</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfer (to) from Successor Agency				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>71,700</b>	<b>71,700</b>	<b>152,894</b>	<b>81,194</b>
<b>FUND BALANCES:</b>				
Beginning of year	(1,414,599)	(1,414,599)	(1,414,599)	-
End of year	\$(1,342,899)	\$(1,342,899)	\$(1,261,705)	\$ 81,194

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

(Concluded)

# City of Rocklin, California

## Statement of Net Position

Fleet Management Internal Service Fund

June 30, 2014

(With comparative totals for June 30, 2013)

	Totals	
	2014	2013
<b>ASSETS</b>		
<b>Current assets:</b>		
Cash and investments	\$ 975,194	\$ 1,327,664
Accounts receivable	78,040	-
Intergovernmental receivable	13,500	-
Inventory	48,024	100,171
Prepaid items	-	3,933
<b>Total current assets</b>	<b>1,114,758</b>	<b>1,431,768</b>
<b>Noncurrent assets:</b>		
Advances to other funds	211,555	423,110
Capital assets, net	3,020,734	3,469,059
<b>Total assets</b>	<b>\$ 4,347,047</b>	<b>\$ 5,323,937</b>
<b>LIABILITIES AND NET POSITION</b>		
<b>Current liabilities:</b>		
Accounts payable and accrued liabilities	\$ 57,841	\$ 49,733
Compensated absences	46,219	44,247
<b>Total current liabilities</b>	<b>104,060</b>	<b>93,980</b>
<b>Total liabilities</b>	<b>104,060</b>	<b>93,980</b>
<b>Net Position:</b>		
Net invested in capital assets	3,020,734	3,469,059
Unrestricted	1,222,253	1,760,898
<b>Total net position</b>	<b>4,242,987</b>	<b>5,229,957</b>
<b>Total liabilities and net position</b>	<b>\$ 4,347,047</b>	<b>\$ 5,323,937</b>

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

# City of Rocklin, California

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

Fleet Management Internal Service Fund

For the year ended June 30, 2014

(With comparative totals for the year ended June 30, 2013)

	<b>Totals</b>	
	<b>2014</b>	<b>2013</b>
<b>OPERATING REVENUES:</b>		
Fleet management cost allocation	\$ 1,045,728	\$ 863,595
<b>Total operating revenues</b>	<u>1,045,728</u>	<u>863,595</u>
<b>OPERATING EXPENSES:</b>		
Salaries and benefits	457,794	456,903
Services and supplies	920,080	852,093
Depreciation	634,040	679,528
<b>Total operating expenses</b>	<u>2,011,914</u>	<u>1,988,524</u>
<b>OPERATING INCOME (LOSS)</b>	<u>(966,186)</u>	<u>(1,124,929)</u>
<b>NONOPERATING REVENUES (EXPENSES):</b>		
Gain on sale of assets	3,791	16,263
Interest revenue	15,125	22,961
<b>Total non-operating revenues (expenses), net</b>	<u>18,916</u>	<u>39,224</u>
<b>NET INCOME (LOSS) BEFORE TRANSFERS</b>	(947,270)	(1,085,705)
Transfers in (out)	<u>(39,700)</u>	<u>-</u>
<b>CHANGE IN NET POSITION</b>	(986,970)	(1,085,705)
<b>NET POSITION:</b>		
Beginning of year	5,229,957	6,315,662
End of year	<u>\$ 4,242,987</u>	<u>\$ 5,229,957</u>

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

# City of Rocklin, California

## Statement of Cash Flows

Fleet Management Internal Service Fund

For the year ended June 30, 2014

(With comparative amounts for the year ended June 30, 2013)

	Totals	
	2014	2013
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash received from interfund services provided	\$ 954,188	\$ 863,595
Cash payments to suppliers for goods and services	(855,892)	(868,856)
Cash payments to employees for services	(455,822)	(464,090)
<b>Net cash used by operating activities</b>	<b>(357,526)</b>	<b>(469,351)</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>		
Transfers received (paid)	171,855	211,555
<b>Net cash provided by noncapital financing activities</b>	<b>171,855</b>	<b>211,555</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>		
Proceeds from sale of capital assets	73,309	16,263
Acquisition and construction of capital assets	(255,233)	(275,920)
<b>Net cash (used) by capital and related financing activities</b>	<b>(181,924)</b>	<b>(259,657)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Investment income received	15,125	22,961
<b>Net cash provided by investing activities</b>	<b>15,125</b>	<b>22,961</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(352,470)</b>	<b>(494,492)</b>
<b>CASH AND CASH EQUIVALENTS:</b>		
Beginning of year	1,327,664	1,822,156
End of year	<b>\$ 975,194</b>	<b>\$ 1,327,664</b>
<b>Reconciliation of income (loss) from operations to net cash used by operating activities:</b>		
Operating income (loss)	\$ (966,186)	\$ (1,124,929)
Adjustments to reconcile operating loss to net cash used in operating activities:		
Depreciation	634,040	679,528
(Increase) decrease in current assets:		
Accounts receivable	(78,040)	-
Intergovernmental receivable	(13,500)	
Inventory	52,147	20,985
Prepaid items	3,933	(3,933)
Increase (decrease) in liabilities:		
Accounts payable and accrued liabilities	8,108	(33,815)
Compensated absences	1,972	(7,187)
<b>Net cash used by operating activities</b>	<b>\$ (357,526)</b>	<b>\$ (469,351)</b>

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

**City of Rocklin, California**  
**Statement of Fiduciary Net Position**

Fiduciary Funds

June 30, 2014

	Successor Agency Private Purpose Trust Funds	Agency Funds	Totals
<b>ASSETS</b>			
Current assets:			
Cash and investments	\$ 2,946,780	\$ 2,367,449	\$ 5,314,229
Cash and investments with trustee/fiscal agent	1,811,274	7,671,368	9,482,642
Accounts receivable	27,000	-	27,000
Assessments	-	143,928	143,928
<b>Total current assets</b>	<u>4,785,054</u>	<u>10,182,745</u>	<u>14,967,799</u>
Non-Current assets:			
Intangible assets, net	1,135,180	-	1,135,180
Property, plant, and equipment, net	5,415,467	-	5,415,467
Property, plant, and equipment, net	<u>6,550,647</u>	<u>-</u>	<u>6,550,647</u>
<b>Total assets</b>	<u>\$11,335,701</u>	<u>\$ 10,182,745</u>	<u>\$21,518,446</u>
<b>LIABILITIES AND NET POSITION</b>			
Current liabilities:			
Accounts payable and accrued liabilities	\$ -	\$ 2,479	\$ 2,479
Interest payable	378,268	-	378,268
Due to others	-	10,180,266	10,180,266
Due within one year	675,000	-	675,000
<b>Total current liabilities</b>	<u>1,053,268</u>	<u>10,182,745</u>	<u>11,236,013</u>
Long-term liabilities:			
Advances from City of Rocklin	2,308,708	-	2,308,708
Loan payable	1,461,748	-	1,461,748
Quarry loan payable	253,045	-	253,045
Interest payable	138,260	-	138,260
Due after one year	25,355,000	-	25,355,000
<b>Total long-term liabilities</b>	<u>29,516,761</u>	<u>-</u>	<u>29,516,761</u>
<b>Total liabilities</b>	<u>30,570,029</u>	<u>\$ 10,182,745</u>	<u>40,752,774</u>
<b>Net Position (Deficit):</b>			
Net position held in trust for Redevelopment Dissolution	<u>(19,234,328)</u>		<u>(19,234,328)</u>
<b>Total liabilities and net position</b>	<u>\$11,335,701</u>		<u>\$21,518,446</u>

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



**City of Rocklin, California**  
**Statement of Changes in Fiduciary Net Position**  
Private Purpose Trust Funds  
For the year ended June 30, 2014

	<u>Successor Agency</u> <u>Private Purpose</u> <u>Trust Funds</u>
<b>ADDITIONS:</b>	
Property taxes	\$ 2,968,458
Investment earnings	63,891
Other revenue	158,468
<b>Total additions</b>	<u>3,190,817</u>
<b>DEDUCTIONS:</b>	
General government	\$ 278,801
General services	17,704
Community development	100,255
Interest expense	1,318,361
Depreciation	112,215
Loss on sale of capital assets	124,202
Transfer to City of Rocklin	11,481,353
<b>Total deductions</b>	<u>13,432,891</u>
<b>CHANGE IN FIDUCIARY NET POSITION</b>	(10,242,074)
<b>NET POSITION (DEFICIT):</b>	
Beginning of year	(8,992,254)
End of year	<u>\$ (19,234,328)</u>

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

**NOTES TO BASIC FINANCIAL STATEMENTS**

**City of Rocklin, California**  
**Basic Financial Statements**  
**For the year ended June 30, 2014**

**Index to Notes to Basic Financial Statements**

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**City of Rocklin, California**  
**Notes to Basic Financial Statements**  
**For the year ended June 30, 2014**

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**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: public safety (Police and Fire), highways and streets, culture and recreation, public improvements, planning and zoning, and general administrative services.

The financial statements of the City have been prepared in accordance with accounting principles generally accepted in the United States (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the standard-setting body for governmental accounting and financial reporting. The more significant of these accounting policies are described below.

***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.

**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

***Financial Reporting Entity, Continued***

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

**Public Financing Authority of the City of Rocklin**

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 January 31, 2013, 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.

The above component unit is included in the City's basic financial statements using the blended method.

***Basis of Presentation***

***Government-Wide Financial Statements***

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues.

Amounts reported as *program revenues* include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. All taxes and internally dedicated resources are reported as *general revenues* rather than program revenues.

***Fund Financial Statements***

Fund financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets, liabilities, fund equity, revenues, and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the City or meets the following criteria:

- a. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental fund are at least ten percent of the corresponding total for all funds of that category or type; and,

**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

**Basis of Presentation, continued**

*Fund Financial Statements, continued*

- b. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental fund are at least five percent of the corresponding total for all governmental funds combined.

**Governmental Funds**

The funds of the financial reporting entity are described below:

*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. From this fund are paid the City's general operating expenditures, the fixed charges, and the capital costs that are not paid through other funds.

*Special Revenue Funds*

The Special Revenue Funds are used to account for specific revenues that are legally or otherwise restricted to expenditures for particular purposes.

*Capital Project Funds*

The Capital Project Funds are used to account for financial resources used for the acquisition or construction of major capital facilities other than those financed by proprietary funds.

*Permanent Funds*

The Permanent Funds are used to report resources that are legally restricted to the extent that only earnings, and not principal, may be used to support the City's programs.

*Debt Service Funds*

The Debt Service Funds account for the accumulation of financial resources for the payment of interest and principal on the general long-term debt of the City or its component unit.

**Proprietary Funds**

*Fleet Internal Service Fund*

The Fleet 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 Internal Service Fund balances and activities have been combined with governmental activities in the government-wide financial statements.

**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

**Basis of Presentation, continued**

**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.

*Agency Funds*

Agency Funds account for assets held by the City in a purely custodial capacity. Since agency funds are custodial in nature, they do not involve the measurement of results of operations and are not presented in the government-wide financial statements. There are ten agency funds.

*Measurement Focus*

Measurement focus is a term used to describe which transactions are recorded within the various financial statements.

On the government-wide Statement of Net Position and the Statement of Activities, governmental activities are presented using the economic resources measurement focus. The accounting objectives of this measurement focus are the determination of net income, financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Fund equity is classified as Net Position, which serves as an indicator of financial position.

In the fund financial statements, the “current financial resources” measurement focus is used. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

The internal service fund and private purpose trust funds utilize an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of net income, financial position, and cash flows. The internal service fund and private purpose trust funds equity are classified as net position.

Agency funds are not involved in the measurement of results of operations; therefore, measurement focus is not applicable to them.

**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

***Basis of Accounting***

In the government-wide Statement of Net Position and Statement of Activities, governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means the amount is collectible within the current period or soon enough thereafter to pay current liabilities. The City considers all revenues reported in the governmental funds to be available if the revenues are collected within 60 days after year end. Expenditures (including capital outlay) are recorded when the related fund liability is incurred.

The internal service fund, private purpose trust funds, and agency funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Operating revenues in the fund are those revenues that are generated from the primary operations of the fund. All other revenues are reported as non-operating revenues. Operating expenses are those expenses that are essential to the primary operations of the fund. All other expenses are reported as non-operating expenses.

***Assets, Liabilities, and Equity***

**Cash Deposits and Investments**

The City’s cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

The City pools cash and investments from all funds for the purpose of increasing income through investment activities. Highly liquid money market investments with maturities of one year or less at time of purchase are stated at amortized cost. All other investments are stated at fair value in accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*. Market value is used as fair value for those securities for which market quotations are readily available.

The City participates in an investment pool managed by the State of California titled Local Agency Investment Fund (LAIF) which has invested some of the pooled funds in Structured Notes and Asset-Backed Securities. LAIF's investments are subject to credit risk with the full faith and credit of the State of California collateralizing these investments. In addition, these Structured Notes and Asset-Backed Securities are subject to market risk as to changes in interest rates.



**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

*Assets, Liabilities, and Equity, Continued*

**Interfund Receivables and Payables**

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as “due to and from other funds.” Long-term interfund loans (noncurrent portion) are reported as “advances from and to other funds.” Interfund receivables and payables between funds within governmental activities are eliminated in the Statement of Net Position. See Note 10 for details of interfund transactions, including receivables and payables at year-end.

**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.

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.

**Inventories**

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. Other inventories recorded in the Fleet Internal Service Fund are recorded at cost when consumed and represent vehicle parts and fuel.

**Capital Assets**

The City's assets are capitalized at historical cost or estimated historical cost, if actual is unavailable, except for donated Capital Assets which are recorded at their estimated fair value at the date of donation. Policy has set the capitalization threshold for reporting at \$5,000 for non-infrastructure capital assets and \$100,000 for infrastructure capital assets.

**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

*Assets, Liabilities, and Equity, Continued*

**Capital Assets, continued**

*Government-Wide Statements*

Public domain (infrastructure) capital assets include roads, bridges, curbs and gutters, streets, 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.

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

Equipment, machinery and vehicles	3 – 20 years
Facilities and improvements	15 years
Infrastructures	25 – 50 years
Buildings and building improvements	15 – 30 years

*Fund Financial Statements*

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 the same way as in the government-wide statements.

**Deferred outflows/inflows of resources**

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/ expenditure) until then. The City did not have any items reported as a deferred outflow of resources at June 30, 2014.

**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

*Assets, Liabilities, and Equity, Continued*

**Deferred outflows/inflows of resources, continued**

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The City did not have any items reported as a deferred inflow of resources at June 30, 2014.

**Long-Term Debt**

The accounting treatment of long-term debt 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 debt to be repaid from governmental resources is reported as liabilities in the government-wide statements. The long-term debt consists of the 2003 Certificates of Participation (COP), the revenue refunding bonds of the Public Financing Authority, the OPEB obligation, compensated absences and a liability for claims. Bond issuance costs and discounts are presented as intangible assets and amortized on a straight-line basis over the life of the debt in the government-wide statements.

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as revenue and payment of principal and interest reported as expenditures. The accounting for proprietary funds is the same in the fund statements as it is in the government-wide statements.

**Compensated Absences**

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

**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

*Assets, Liabilities, and Equity, Continued*

**Equity Classification**

*Government-Wide Statements*

Equity is classified as net position and is displayed in three components:

- a. *Net invested in capital assets* – consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. *Restricted net position* – consists of net position with constraints placed on the use by external groups such as creditors, grantors, contributors, or by laws or regulations of other governments or law through constitutional provisions or enabling legislation.
- c. *Unrestricted net position* – all other net position that do not meet the definition of “restricted” or “net invested in capital assets.”

*Fund Financial Statements*

Governmental fund equity is classified as fund balance. Fund balance is classified as nonspendable, restricted, committed, assigned or unassigned as provided in Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. Proprietary fund equity is classified the same as in the government-wide statements. The classifications for governmental funds are defined as follows for the City:

***Nonspendable Fund Balance*** –

- 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 notes or loans receivable)
- Resources that must be maintained intact pursuant to legal or contractual requirements (the principal of an endowment)

***Restricted Fund Balance*** –

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

**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

*Assets, Liabilities, and Equity, Continued*

**Equity Classification, Continued**

*Fund Financial Statements, continued*

***Committed Fund Balance –***

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

***Assigned Fund Balance –***

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

***Unassigned Fund Balance –***

- 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).

***Revenues, Expenditures, and Expenses***

**Property Tax**

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.

**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

*Revenues, Expenditures, and Expenses, continued*

**Interfund Transfers**

Resources are reallocated between funds by reporting them as interfund transfers. For the purposes of the Statement of Activities, all interfund transfers between individual governmental funds have been eliminated.

*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. The City Manager is authorized to transfer budgeted amounts within any single fund. However, any revisions that alter total expenditures of any fund must be approved by the City Council.

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 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 1<sup>st</sup>.
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, 2013, based on the calculations by City Management, proceeds of taxes did not exceed the appropriations limit.
4. Budgeted appropriations for the various governmental funds become effective each July 1<sup>st</sup>.

**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses. Actual results could differ from those estimates.

**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.

**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

**2. CASH AND INVESTMENTS**

At June 30, 2014, the City's pooled cash and investments, classified by maturity, consisted of the following stated at fair market value:

	Maturities (in years)			Deposits	Fair Market Value
	<1	1 to 2	>2		
<u>Cash equivalents and investments pooled</u>					
<u>Pooled cash, at fair value</u>					
Cash in bank	\$ -	\$ -	\$ -	\$ 2,326,547	2,326,547
Petty cash	-	-	-	1,900	1,900
Money market accounts	-	-	-	-	-
Total pooled cash	-	-	-	2,328,447	2,328,447
<u>Pooled investments, at fair value</u>					
<u>Interest obligations</u>					
	<u>Par</u>	<u>Rate</u>			
\$ 20,000	6.875%	Corporate notes	-	-	25,538
\$ 7,869,308	8.00%	Investment in Special Assessment Bonds	202,440	219,669	7,447,199
County Pooled Investment Account	8,114,693	-	-	-	8,114,693
Cash with fiscal agent - Union Bank money market	20,933,516	-	-	-	20,933,516
State of California Local Agency Investment Fund	36,705,687	-	-	-	36,705,687
Total pooled investments	65,956,336	219,669	7,472,737	-	73,648,742
Total cash equivalents and investments pooled	\$ 65,956,336	\$ 219,669	\$ 7,472,737	\$ 2,328,447	\$ 75,977,189
<b>Amounts reported in:</b>					
Governmental activities - Unrestricted					\$ 48,716,249
Governmental activities - Restricted					11,488,875
Proprietary activities - Unrestricted					975,194
Fiduciary activities - Unrestricted					5,314,229
Fiduciary activities - Restricted					9,482,642
<b>Total</b>					<u>\$ 75,977,189</u>

<u>Investment Type</u>	<u>Fair Value</u>
Local Agency Investment Fund	\$ 36,705,687
Money Market Mutual Funds	20,933,516
City Special Assessment Bonds	7,869,308
County Treasurer's Investment Portfolio	8,114,693
Corporate Notes	25,538
Total fair value	<u>\$ 73,648,742</u>

Portfolio weighted average maturity

1.64\*\*

\*\*Does not include City Special Assessment Bonds



**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

**2. CASH AND INVESTMENTS, Continued**

Amounts shown as restricted for both governmental and fiduciary activities represent fiscal agent accounts used only for the claims and the repayment of short-term and long-term debt.

Interest rate risk – In accordance with its investment policy, the City manages its exposures to declines in fair values by limiting the weighted average maturity of its investment portfolio to less than 5 years. As of June 30, 2014, the weighted average maturity was 1.64 years.

Credit risk – As of June 30, 2014, the City’s investments in money market funds were rated AAA by Standard & Poor’s and Fitch Ratings, and Aaa by Moody’s Investors Service. The State of California Local Agency Investment Fund is not rated.

Concentration of credit risk – The City’s investment policy does not allow for an investment in any one issuer that is in excess of five percent of the government’s total investments. The investments made by the Investment Committee are limited to those allowable under State statutes as incorporated into the City’s Investment Policy, which is accepted annually by the City Council. There were no concentrations in any one issuer for the year.

Custodial credit risk – deposits. For deposits, this is the risk that in the event of a bank failure, the City’s deposits may not be returned to it. The City’s Investment Policy addresses custodial credit risk, which follows the Government Code. As of June 30, 2014, the City had a balance of \$2,076,547 in the pool exposed to custodial credit risk because they exceeded the \$250,000 Federal Deposit Insurance Corporation’s insurance limits. The uninsured bank balance is collateralized by the pledging financial institutions at 110% of the deposits, in accordance with the State of California Government Code.

Custodial credit risk – investments. For investments, this 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 counterparty. 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.

**3. ACCOUNTS RECEIVABLE**

Accounts receivable consisted of the following at June 30, 2014:

	Governmental Activities	Fiduciary Activities	Total
Taxes	\$ 2,363,315	\$ -	\$ 2,363,315
Interest	138,408	-	138,408
Accounts	78,040	27,000	105,040
Intergovernmental	2,557,877	-	2,557,877
Loans/Notes receivable	12,256,374	-	12,256,374
Assessments	-	143,928	143,928
Other receivables	366,654	-	366,654
Total accounts receivable	<u>\$ 17,760,668</u>	<u>\$ 170,928</u>	<u>\$ 17,931,596</u>

**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

**3. ACCOUNTS RECEIVABLE, Continued**

These amounts resulted in the following concentrations in receivables:

Other Governments	27.5%	Financial	0.8%
Special Assessments	0.8%	Individuals/Businesses	68.9%
Other	2.0%		

Amounts do not indicate a significant concentration (greater than 25%) with any single customer or agency.

**4. LOANS AND NOTES RECEIVABLE**

Through the City's various housing rehabilitation funds and first-time home buyer's funds, 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. During fiscal year 2013-14, the Successor Agency – Housing Fund transferred all of the fund's assets to the City of Rocklin to carry on low and moderate income housing functions. The transfer included loans receivable with a year-end June 30, 2014 balance of \$10,252,201.

Loans and notes receivable for the year ended June 30, 2014, consisted of the following:

	Beginning July 1, 2013	Additions	Deletions	Ending June 30, 2014
City of Rocklin				
Highway 65 Sunset Blvd. Interchange	\$ 1,576,983	\$ -	\$ (47,125)	\$ 1,529,858
Community Development Block Grant	459,059	-	(25,744)	433,315
First time home buyers	41,000	-	-	41,000
Total loans/notes receivable	<u>2,077,042</u>	<u>-</u>	<u>(72,869)</u>	<u>2,004,173</u>
City of Rocklin as Housing Successor				
First time home buyers	-	1,510,572	-	1,510,572
Down payment assistance	-	1,787,430	(25,000)	1,762,430
Villa Serena II	-	1,100,000	-	1,100,000
College Manor	-	650,000	-	650,000
Sunset Blvd	-	575,000	-	575,000
Whitney Rocklin, LP	-	1,730,000	-	1,730,000
HPD Shannon Bay	-	500,000	-	500,000
Whitney Rocklin, LP	-	2,100,000	-	2,100,000
Placer West Housing Partners	-	311,470	-	311,470
Community Development Block Grant	-	12,729	-	12,729
Total loans/notes receivable	<u>-</u>	<u>10,277,201</u>	<u>(25,000)</u>	<u>10,252,201</u>
Grand total loans/notes receivable	<u>\$ 2,077,042</u>	<u>\$ 10,277,201</u>	<u>\$ (97,869)</u>	<u>\$ 12,256,374</u>

**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

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**4. LOANS AND NOTES RECEIVABLE, Continued**

The following is a summary of the loans and notes receivable outstanding as of June 30, 2014:

**Highway 65 Sunset Interchange Loan** – As members of the “Bizz Johnson Joint Powers Authority (JPA)”; Placer County, 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 JPA makes annual payments on the loan. At June 30, 2014, a balance of \$1,529,858 is outstanding.

**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, 2014, was \$446,044.

**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. For the City, the HOME notes receivable balance at June 30, 2014, was \$1,551,572.

**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, 2014 were \$1,762,430.

**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 loan is secured by a deed of trust covering the property, improvements, and fixtures and by all deposits of the borrower. At June 30, 2014, a balance of \$1,100,000 is 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. At June 30, 2014, a balance of \$650,000 is outstanding.

**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

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**4. LOANS AND NOTES RECEIVABLE, Continued**

**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. 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, 2014, a balance of \$575,000 is 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 multi-family housing project referred to as the Whitney Ranch Apartments. The loan provides for 3% simple interest for 30 years. 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. At June 30, 2014, a balance of \$1,730,000 is outstanding.

**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 5 year period of interest only payments following the execution date of January 11, 2012. 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. 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, 2014, a balance of \$500,000 is 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. At June 30, 2014, a balance of \$2,100,000 remains outstanding.

**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 a 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. 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, 2014 a balance of \$311,470 is outstanding.

**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

**5. CAPITAL ASSETS**

Capital asset activity for the year ended June 30, 2014, was as follows:

	Balance June 30, 2013	Additions	Deletions	Transfers	Balance June 30, 2014
<b>Governmental activities:</b>					
<b>Nondepreciable assets:</b>					
Land	\$ 4,937,580	\$ 292,815	\$ -	\$ -	\$ 5,230,395
Land improvements	97,902	10,500	-	-	108,402
Park Land	53,693,948	-	-	-	53,693,948
Construction in Progress	5,171,868	7,935,962	-	(401,963)	12,705,867
<b>Total nondepreciable assets</b>	<b>63,901,298</b>	<b>8,239,277</b>	<b>-</b>	<b>(401,963)</b>	<b>71,738,612</b>
<b>Depreciable assets:</b>					
Buildings	33,851,346	-	-	-	33,851,346
Facilities & other improvements	3,611,716	-	-	-	3,611,716
Machinery & equipment	2,989,247	-	(710,007)	-	2,279,240
Fleet machinery & equipment	8,975,527	255,233	(365,272)	-	8,865,488
Park Buildings	954,373	-	-	-	954,373
Park Equipment	1,623,319	-	-	-	1,623,319
Park Improvements	14,678,208	-	-	-	14,678,208
Infrastructure	347,969,755	-	(2,213,265)	-	345,756,490
<b>Total depreciable assets</b>	<b>414,653,491</b>	<b>255,233</b>	<b>(3,288,544)</b>	<b>-</b>	<b>411,620,180</b>
<b>Total</b>	<b>478,554,789</b>	<b>8,494,510</b>	<b>(3,288,544)</b>	<b>(401,963)</b>	<b>483,358,792</b>
<b>Accumulated depreciation:</b>					
Buildings	\$ 13,637,561	\$ 1,059,187	\$ -	\$ -	14,696,748
Facilities & other improvements	1,746,670	231,251	-	-	1,977,921
Machinery & equipment	2,870,596	49,496	(703,292)	-	2,216,800
Fleet machinery & equipment	5,506,468	634,041	(295,755)	-	5,844,754
Park Buildings	312,107	31,812	-	-	343,919
Park Equipment	1,554,702	52,489	-	-	1,607,191
Park Improvements	8,396,724	868,732	-	-	9,265,456
Infrastructure	126,467,203	6,104,881	-	-	132,572,084
<b>Total accumulated depreciation</b>	<b>160,492,031</b>	<b>9,031,889</b>	<b>(999,047)</b>	<b>-</b>	<b>168,524,873</b>
<b>Total net capital assets</b>	<b>\$ 318,062,758</b>	<b>\$ (537,379)</b>	<b>\$ (2,289,497)</b>	<b>\$ (401,963)</b>	<b>\$ 314,833,919</b>

Depreciation expense for capital assets was charged to functions as follows:

General government	\$ 80,007
Public safety	1,410,802
General services	7,541,080
<b>Total</b>	<b>\$ 9,031,889</b>

**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

**6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

Accounts payable and accrued liabilities consisted of the following at June 30, 2014:

	Governmental Activities	Fiduciary Activities	Total
Accounts payable	\$ 2,522,629	\$ 2,479	\$ 2,525,108
Accrued payroll and related liabilities	1,363,095	-	1,363,095
Total	<u>\$ 3,885,724</u>	<u>\$ 2,479</u>	<u>\$ 3,888,203</u>

These amounts resulted in the following concentrations in payables:

Vendors	65%	Employees	35%
---------	-----	-----------	-----

Amounts do not indicate a significant concentration (greater than 25%) with any single vendor or employee.

**7. SPECIAL TAX AND 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 CFD's to provide services such as police and fire protection, and to finance infrastructure improvements. The City of Rocklin has 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 Agency funds. Special taxes have also been levied under the Mello-Roos Act to pay for services provided by CFD's #1, #5, and #6. The activities of these CFD's are accounted for in Special Revenue funds, which are presented in the City's Basic Financial Statements.

The Lighting and Landscaping 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 7 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, 2014.

Community Facilities District Bonds	Balance June 30, 2014
CFD No. 3 2004 - Stanford Ranch Refunding	1,275,000
CFD No. 3 2005 - Stanford Ranch Refunding	3,185,000
CFD No. 3 2014 - Stanford Ranch Refunding	3,813,685
CFD No. 6 - Sunset West Drainage	1,435,000
CFD No. 7 - Sunset West Interchange/Major St	1,903,536
CFD No. 8 - Sunset West Park Drive	3,715,000
CFD No. 9 - Sunset West/Blue Oaks	4,420,000
CFD No. 10 - Whitney Ranch	21,895,000
CFD No. 11 - Sierra College Interchange	7,869,308
Total	<u>\$ 49,511,529</u>

**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

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**7. SPECIAL TAX AND ASSESSMENT DISTRICTS, Continued**

**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 2013-14, revenues were \$1,311,521 and reimbursement expenditures were \$1,298,494. 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 lines, and gas lines. The district's improvements and projects have been completed. For fiscal year 2013-14, revenues were \$6,635,675 and expenditures were \$6,559,078. Bonds were refunded in the 2013-14 year and refunding activity is reflected in the revenues and expenditures. The primary source of revenues is special taxes and expenditures are for activities related to debt service. As of June 30, 2014, outstanding bond debt for the 2004, 2005, and 2014 bonds was \$1,275,000, \$3,185,000, and \$3,813,685, respectively. 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 2013-14, revenues were \$3,209,538 and expenditures were \$3,865,655. 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 2013-14, revenues were \$173,286 and expenditures were \$169,600. The primary source of revenues is special taxes and expenditures are for activities related to debt service. As of June 30, 2014, the outstanding bond debt was \$1,435,000. 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 2013-14, revenues were \$241,378 and expenditures were \$365,155. 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.

**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

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**7. SPECIAL TAX AND ASSESSMENT DISTRICTS, Continued**

**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 2013-14, revenues were \$268,794 and expenditures were \$260,518. The primary source of revenues is special taxes and expenditures are for activities related to debt service. As of June 30, 2014, the outstanding bond debt was \$1,903,536. 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 2013-14, revenues were \$480,176 and expenditures were \$456,668. The primary source of revenues is special taxes and expenditures are for activities related to debt service. As of June 30, 2014, the outstanding bond debt was \$3,715,000. 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 2013-14, revenues were \$505,969 and expenditures were \$541,883. The primary source of revenues is special taxes and expenditures are for activities related to debt service. As of June 30, 2014, the outstanding bond debt was \$4,420,000. If expenditures exceed revenues in a fiscal year, 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. The district's improvements and projects have been completed. For fiscal year 2013-14, revenues were \$1,591,436 and expenditures were \$1,512,504. The primary source of revenues is special taxes and expenditures are for activities related to debt service. As of June 30, 2014, the outstanding bond debt was \$21,895,000. 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 2013-14, revenues were \$970,721 and expenditures were \$1,434,610. The primary source of revenues is special taxes and expenditures are for activities related to debt service. As of June 30, 2014, the outstanding bond debt was \$7,869,308. If expenditures exceed revenues in a fiscal year, the excess expenditures are paid with cash on hand.



**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

**7. SPECIAL TAX AND ASSESSMENT DISTRICTS, Continued**

**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, 1,529 streetlights, 18 traffic signals, 2 flashing lights, and safety lighting was maintained. For fiscal year 2013-14, revenues were \$250,578 and expenditures were \$250,574. 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, 2,630 streetlights, 53 traffic signals, 55 irrigation timers for roadway landscaping and safety lighting was maintained. For fiscal year 2013-14, revenues were \$1,626,823 and expenditures were \$1,976,295. 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.

**Park Development and Maintenance Tax**

The Park Development and Maintenance Tax was enacted in 1998 and reenacted in 2009, to provide development, installation, servicing, maintenance, repair and operation of parks in the City of Rocklin. From fiscal year 2009-10 through 2013-14, 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. 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 Ending June 30,	Park Tax Revenue	Expenditures	Revenues Over (Under) Expenditures
2010	\$ 496,150	\$ 1,359,797	\$ (863,647)
2011	510,083	1,279,103	(769,020)
2012	516,046	1,068,575	(552,529)
2013	524,645	1,054,337	(529,692)
2014	525,660	1,048,601	(522,941)
Total	<u>\$ 2,572,584</u>	<u>\$ 5,810,413</u>	<u>\$ (3,237,829)</u>

**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

**8. LONG-TERM LIABILITIES**

The following is a summary of changes in long-term liabilities for governmental activities for the year ended June 30, 2014:

	Balance July 1, 2013	Additions	Retirements	Balance June 30, 2014	Due Within One Year
2003 Certificates of Participation	\$ 2,860,000	\$ -	\$ (430,000)	\$ 2,430,000	\$ 450,000
2003 Public Financing Authority (PFA) Refunding Revenue Bonds-Senior	8,630,000	-	(520,000)	8,110,000	535,000
2003 PFA Refunding Revenue Bonds - Subordinate	900,000	-	(80,000)	820,000	85,000
Total debt issuances	<u>12,390,000</u>	<u>-</u>	<u>(1,030,000)</u>	<u>11,360,000</u>	<u>1,070,000</u>
Claims payable	988,108	494,813	(319,962)	1,162,959	-
Compensated absences	2,873,953	148,738	(1,583)	3,021,108	1,326,928
Net OPEB obligation	20,305,368	4,310,000	(2,785,247)	21,830,121	-
Total	<u>24,167,429</u>	<u>4,953,551</u>	<u>(3,106,792)</u>	<u>26,014,188</u>	<u>1,326,928</u>
	<u>\$ 36,557,429</u>	<u>\$ 4,953,551</u>	<u>\$ (4,136,792)</u>	<u>\$ 37,374,188</u>	<u>\$ 2,396,928</u>

**2003 Certificates of Participation**

In December 2003, the City issued certificates of participation in the amount of \$6,650,000. The proceeds from this issuance were used to finance a portion of the police station construction costs and related facilities and defease outstanding 1995 certificates of participation. The required reserve balances provide the security for this issuance. Interest rates range from 2% to 4.20%. Principal payments ranging from \$450,000 to \$525,000 are payable annually on September 1 and interest payments ranging from \$11,025 to \$48,928 are payable semi-annually on March 1 and September 1, through September 1, 2018.

**2003 Senior and Subordinate Refunding Revenue Bonds**

In January 2004, the Rocklin Public Financing Authority issued \$12,575,000 of Senior Refunding Revenue Bonds and \$1,455,000 of Subordinate Refunding Revenue Bonds. Proceeds from these bonds were used to refund the outstanding 1999 Public Financing Authority Revenue Bonds. The Bonds are secured by revenues from specific assessment districts. Interest rates range from 2% to 4.6% for the Senior issue and 3.125% to 5.625% for the Subordinate issue. Principal payments ranging from \$535,000 to \$850,000 are payable annually on September 1 and interest payments ranging from \$19,550 to \$175,364 are payable semi-annually on March 1 and September 1 through September 1, 2025, for the Senior issue. Principal payments ranging from \$85,000 to \$120,000 are payable annually on September 1 and interest payments ranging from \$3,375 to \$21,633 are payable on March 1 and September 1 through September 1, 2021, for the Subordinate issuance.

**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

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**8. LONG-TERM LIABILITIES, Continued**

**Claims Payable**

The City has recorded a liability for potential claims in excess of amounts covered by the insurance pool. At June 30, 2014, the City had a claims payable liability of \$1,162,959. See Note 11 for further discussion on the City's risk management activities.

**Compensated Absences**

The City records compensated absences for all employee absences that are expected to be paid such as vacation, illness, and holidays. Compensated absences had a balance of \$3,021,108 at June 30, 2014, of that amount; \$1,326,928 is expected to be paid within a year.

**Net OPEB Obligation**

A net Other Post Employment Benefit (OPEB) obligation is the cumulative difference between annual OPEB cost and an employer's contributions to a plan. At June 30, 2014, the City had a net OPEB obligation of \$21,830,121. See Note 13 for further discussion on OPEB.

**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, 2014, there were no arbitrage liabilities.

**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

**8. LONG-TERM LIABILITIES, Continued**

Future debt service at June 30, 2014 is as follows for all debt except compensated absences, claims liabilities and net OPEB liabilities:

Year Ending June 30,	Governmental activities					
	2003 Certificates of Participation		2003 Refunding Revenue Bonds - Senior		2003 Refunding Revenue Bonds - Subordinate	
	Principal	Interest	Principal	Interest	Principal	Interest
2015	450,000	89,305	535,000	341,032	85,000	41,193
2016	465,000	71,455	555,000	320,235	90,000	36,871
2017	485,000	52,455	580,000	297,535	95,000	32,187
2018	505,000	32,403	600,000	273,935	100,000	27,153
2019	525,000	11,025	625,000	249,435	105,000	21,770
2020-2024	-	-	3,555,000	802,728	345,000	29,318
2025	-	-	1,660,000	77,280	-	-
Total	<u>\$ 2,430,000</u>	<u>\$ 256,643</u>	<u>\$ 8,110,000</u>	<u>\$ 2,362,180</u>	<u>\$ 820,000</u>	<u>\$ 188,492</u>
Due within one year	\$ 450,000	\$ 89,305	\$ 535,000	\$ 341,032	\$ 85,000	\$ 41,193
Due after one year	1,980,000	167,338	7,575,000	2,021,148	735,000	147,299
Total	<u>\$ 2,430,000</u>	<u>\$ 256,643</u>	<u>\$ 8,110,000</u>	<u>\$ 2,362,180</u>	<u>\$ 820,000</u>	<u>\$ 188,492</u>

	Total	
	Principal	Interest
2015	1,070,000	471,530
2016	1,110,000	428,561
2017	1,160,000	382,177
2018	1,205,000	333,491
2019	1,255,000	282,230
2020-2024	3,900,000	832,046
2025	1,660,000	77,280
Total	<u>\$ 11,360,000</u>	<u>\$ 2,807,315</u>
Due within one year	\$ 1,070,000	\$ 471,530
Due after one year	10,290,000	2,335,785
Total	<u>\$ 11,360,000</u>	<u>\$ 2,807,315</u>

**9. NET POSITION/ FUND BALANCES**

Net position consisted of the following at June 30, 2014:

Net invested in capital assets	Governmental Activities	\$ 303,473,919
Restricted:		
Fund Balance Restrictions		24,412,499
Wetlands Maintenance		38,000
Conservation Easement		454,619
Total Restricted		24,905,118
Unrestricted		26,568,355
Total		<u>\$ 354,947,392</u>

**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

**9. NET POSITION/ FUND BALANCES, Continued**

- Restricted balances are for the same purposes as fund balance restrictions, except for the following balances.
  - **Wetlands Maintenance** includes the endowment to be used for maintenance of the wetlands.
  - **Conservation Easement** includes the endowment to be used for Preserve Area maintenance and operations.

All other descriptions of restrictions are included in the restricted fund balance section below.

**Fund Balances**

Nonspendable fund balance consisted of the following at June 30, 2014:

Advances to other funds	\$ 2,308,708
Long-term loan/notes receivable	12,256,374
Endowments	492,619
	<hr/>
Total	<u>\$ 15,057,701</u>

The following describes the purpose of each nonspendable amount:

- **Advances to other funds** include noncurrent portions of a long-term loan from one fund to another fund.
- **Long-term loans/notes receivable** includes noncurrent portions of loans and notes receivables.
- **Endowments** include \$492,619 from which income will fund maintenance of Wetlands and Preserve Area maintenance and operations

Restricted fund balance consisted of the following at June 30, 2014:

Debt Service	\$ 11,450,418
Low and Moderate Income Housing	336,198
Gas Tax	2,806,577
Sales Tax	4,426,421
Lighting Districts	1,639,604
Community Facilities Districts	2,925,896
Housing Rehabilitation	311,141
Prop 1B	2,782
Public Improvement Agreement	480,939
Whitney Ranch Trunk Sewer Project	6,702
Wetlands Maintenance	25,820
Capital Construction Debt Service	1
	<hr/>
Total	<u>\$ 24,412,499</u>

**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

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**9. NET POSITION/ FUND BALANCES, Continued**

**Fund Balances, continued**

The following describes the purpose of each restricted amount:

- **Debt service** includes amounts used for the debt service for the Public Financing Authority.
- **Low and moderate income housing fund** includes amounts used to increase the City's supply of low and moderate income housing.
- **Gas tax** includes amounts received and expended for street maintenance purposes as defined in Sections 2105, 2106, 2107, and 2107.5 of the Streets and Highway Code.
- **Sales tax** includes amounts to be used for repair and maintenance of City streets in accordance with Senate Bill 325.
- **Lighting districts** includes amounts to be used to maintain and operate the City's lighting districts.
- **Community facilities districts** include amounts to be used to maintain and operate the City's community facilities districts.
- **Housing rehabilitation** includes amounts to be used for the City's housing rehabilitation programs.
- **Prop 1B** includes amounts to be used for the City's street programs as required by Proposition 1B.
- **Public improvement agreement** includes amounts used for public improvements.
- **Whitney Ranch trunk sewer project** includes amounts to be used for the sewer trunk line upgrade.
- **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.
- **Capital construction debt service** includes amount to be used for debt service.

**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

**9. NET POSITION/ FUND BALANCES, Continued**

Committed fund balance consisted of the following at June 30, 2014:

General fund:	
Fleet Capital	\$ 1,009,759
Building repair	611,855
Self-insured losses	1,000,000
Disaster contingency	1,000,000
Operating Reserve	8,181,400
Streets maintenance	1,324,768
Code enforcement	172,111
Economic development	172,111
Technology fee	225,749
Retiree's health insurance premiums	11,056,756
ADA improvements	48,427
Parks repair and maintenance	130,073
Recreation facilities contributions	734,346
Oak tree mitigation	<u>1,591,851</u>
Total	<u>\$ 27,259,206</u>

The following describes the purpose of each commitment:

- **Fleet Capital Reserve** includes amounts set aside for future capital purchases.
- **Building repair** includes amounts set aside for public building repairs and maintenance.
- **Self-insured losses** includes amounts set aside for losses not covered under existing insurance programs.
- **Disaster contingency** includes amounts set aside in the event a major disaster emergency occurs.
- **Operating Reserve** includes amounts set aside for operating expense contingencies.
- **Streets maintenance** includes amounts set aside for the repair and maintenance of City streets.
- **Code enforcement** includes amounts set aside for City code enforcement.
- **Economic development** includes amounts set aside to promote economic development within the City.
- **Technology fee** includes 6% fee assessed on certain program revenues to fund the cost of technology systems.
- **Retiree's health insurance premiums** represent amounts set aside to fund future retiree health premiums.
- **ADA improvements** includes amounts set aside for ADA compliance.
- **Park repair and maintenance** includes amounts set aside for park repair and maintenance.
- **Recreation facilities contributions** includes amounts set aside for recreation facilities construction and improvements
- **Oak tree mitigation** includes amounts set aside for oak tree preservation.

**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

**9. NET POSITION/ FUND BALANCES, Continued**

Assigned fund balance consisted of the following at June 30, 2014:

Traffic circulation impact fees	\$ 5,071,122
Asset forfeiture	<u>91,306</u>
Total	<u>\$ 5,162,428</u>

- **Traffic circulation impact fees** are for activities related to congestion management.
- **Asset forfeiture** is funds received on forfeited assets to be used for Police services.

Unassigned fund balance consisted of the following at June 30, 2014:

General fund	\$ 7,085,097
Park development capital projects	(2,174,501)
Community park fees capital projects	(1,261,705)
Capital construction projects	<u>(527,127)</u>
Total	<u>\$ 3,121,764</u>

- **General fund** balance is used for all activities except those legally or administratively required to be used for specified purposes.
- **Park development capital projects** balance is used for City park projects and improvements.
- **Community park fees capital projects** balance is used for City park land and improvements.
- **Capital construction projects** balance is used for general City projects.

There were no deficit net position balances at June 30, 2014.

When both restricted and unrestricted net position/fund balance are available for an incurred expense, the City uses funds in the order of restricted, committed, assigned, and unassigned/unrestricted.

Deficit fund balances consisted of the following:

**Major Funds:**

Park Development Capital Projects Fund (\$2,174,501) to be funded through future development fees.

Community Park Fees Capital Projects Fund (\$1,261,705) to be funded through future community park fees and reimbursable grants.

**Nonmajor Funds:**

Capital Construction Projects (\$527,127) to be funded through developer contributions



**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

**10. INTERFUND TRANSACTIONS**

**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.

Due to and due from other funds consisted of the following as of June 30, 2014:

	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
<b><u>Governmental Activities</u></b>		
<b><u>Major Funds:</u></b>		
General Fund	\$ 5,981,970	\$ -
Public Financing Authority Debt Service	-	456
Streets Grants Special Revenue	-	1,685,152
Park Development Capital Projects	-	2,174,501
Community Park Fees Capital Projects	-	1,261,705
<b><u>Nonmajor Funds:</u></b>		
Bicycle and Pedestrian Facilities Special Revenue	-	36,283
Lighting District #1 Special Revenue	-	9,631
Housing Rehabilitation Special Revenue	-	141,679
Traffic Safety/PD Grants Special Revenue	-	23,063
Prop 1B Special Revenue	-	334,457
Capital Construction Projects Capital Projects	-	315,043
<b>Total</b>	<b><u>\$ 5,981,970</u></b>	<b><u>\$ 5,981,970</u></b>

**Advances to/from other funds**

The City advanced funds to the former Redevelopment Agency to assist with the purchase of land and building for the new Rocklin library. As of June 30, 2014, the remaining balance owed is \$1,408,708. This amount is reported in the fund financial statements as an advance to private purpose trust fund and as an advance to fiduciary activities in the government-wide financial statements.

During fiscal year 2013-14, the City of Rocklin became the Housing Successor for the former Rocklin Redevelopment Agency low and moderate income housing functions. This included a \$900,000 receivable (advance) for a loan that the low and moderate housing fund provided the redevelopment agency debt service fund for the payment of 2010-11 Supplemental Educational Revenue Augmentation Fund shift. As of June 30, 2014, the remaining balance owed is \$900,000. This amount is reported in the fund financial statements as an advance to private purpose trust fund and as an advance to fiduciary activities in the governmental-wide financial statements.

**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

**10. INTERFUND TRANSACTIONS, Continued**

**Interfund Transfers**

Interfund transfers result from the movement of resources from one fund to another within the governmental unit. At June 30, 2014, interfund transfers consisted of the following:

	<u>Transfers In</u>	<u>Transfers Out</u>
<b><u>Governmental Activities</u></b>		
<b><u>Major Funds:</u></b>		
General Fund	\$ 4,586,796	\$ 1,704,182
Traffic Circulation Impact Fee Capital Projects	-	899,291
Total Major Funds	<u>4,586,796</u>	<u>2,603,473</u>
<b><u>Non-major Funds:</u></b>		
<b><u>Special Revenue Funds:</u></b>		
Gas Tax	-	145,780
SB 325 Sales Tax	-	231,945
Lighting District #2	-	7,116
Community Facilities District #1	-	1,298,494
Community Facilities District #5	-	26,567
Community Facilities District #6	-	2,044
Housing Rehabilitation	-	35,721
Recreation Facilities Contribution	-	49,122
Supplemental Law Enforcement Grant	-	100,000
Total Non-major Special Revenue Funds	<u>-</u>	<u>1,896,789</u>
<b><u>Capital Projects Funds:</u></b>		
Capital Construction Projects	-	535,807
Oak Tree Mitigation	-	17,076
Public Improvement Agreement	-	27,915
Total Non-major Capital Projects Funds	<u>-</u>	<u>580,798</u>
<b><u>Permanent Funds:</u></b>		
Wetlands Maintenance	-	1,843
Total Non-major Permanent Funds	<u>-</u>	<u>1,843</u>
<b><u>Debt Service Funds:</u></b>		
Capital Construction Debt Service	535,807	-
Total Non-major Debt Service Funds	<u>535,807</u>	<u>-</u>
<b><u>Proprietary Activities</u></b>		
<b><u>Internal Service Fund:</u></b>		
Vehicle Fleet Maintenance	-	39,700
Total Non-major Internal Service Funds	<u>-</u>	<u>39,700</u>
Total Non-major Funds	<u>535,807</u>	<u>2,519,130</u>
<b>Total Transfers</b>	<u>\$ 5,122,603</u>	<u>\$ 5,122,603</u>

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, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

**11. RISK MANAGEMENT**

The City is a member of the Northern California Cities Self Insurance Fund (NCCSIF) along with twenty-three other northern California cities. The NCCSIF is a joint powers authority (JPA) organized in accordance with Article 1, Chapter 5, Division 7, Title 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.

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

<u>Amount</u>	<u>Coverage Provider</u>	<u>Payment Source</u>
Liability Claim:		
\$0 - \$50,000	Self-insured	Banking layer
\$50,001 - \$940,000	NCCSIF	Shared risk
\$940,001 - \$40,000,000	Excess coverage	CJPRMA
Workers' Compensation:		
\$0 - \$100,000	Self-insured	Banking layer
\$100,001 - \$400,000	NCCSIF	Shared risk
\$400,001 - Statutory	Excess coverage	CSAC EIA

The City participates in excess California joint powers authorities. 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.

**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

**11. RISK MANAGEMENT, Continued**

The City's equity investment in the NCCSIF of \$980,983 is recorded in the general fund. The audited financial statements of the JPA are available at the NCCSIF's office.

	Beginning of Year Liability	Current Year Claims and Changes in Estimates	Claim Payments for Current and Prior Years	End of Year Liability
2011-2012	875,748	173,578	(349,801)	699,525
2012-2013	699,525	795,318	(506,735)	988,108
2013-2014	988,108	494,813	(319,962)	1,162,959

**12. PUBLIC EMPLOYEES' RETIREMENT SYSTEM**

***Plan Description***

The City contributes to the California Public Employees' Retirement System (CalPERS), to both a cost-sharing multiple-employer defined benefit pension plan for safety employees (fire and police) and an agent multiple-employer public employee defined benefit pension plan for miscellaneous employees. CalPERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. CalPERS acts as a common investment and administrative agent for participating public entities within the State of California. Benefit provisions and all other requirements are established by State statute and City resolution. Copies of CalPERS' annual financial report may be obtained from the CalPERS website at [www.calpers.ca.gov](http://www.calpers.ca.gov).

***Funding Policy***

Participants, depending on their bargaining unit and date of hire, are required to contribute between 6.25% to 11.5% of their annual covered salary. All or a portion of those contributions are made by the City on their behalf and for their account. For June 30, 2014, these contributions amounted to \$956,921. The City is required to contribute at an actuarially determined rate; the current range, depending on the employee's bargaining unit and date of hire, is between 11.500% and 26.149% of annual covered payroll.

***Annual Pension Cost***

For 2014, the City's annual pension cost of \$3,720,725 for CalPERS was equal to the City's required and actual contribution. The required contribution was determined as part of the June 30, 2011, actuarial valuation using the entry age normal cost method. The actuarial assumptions included (a) 7.50% of investment rate of return (net of administrative expenses) and (b) 3.30% to 14.20% projected annual salary increases that vary by age, duration of service and type of employment. Both (a) and (b) included an inflation component of 2.75% and annual production growth of 0.25%.

**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

**13. POSTEMPLOYMENT HEALTH CARE BENEFITS**

The actuarial value of CalPERS assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a four-year period (smooth market value). CalPERS has increased the future rate the City pays to reflect an unfunded condition in the plan.

Fiscal Year	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
June 30, 2012	3,617,734	100%	-
June 30, 2013	3,442,212	100%	-
June 30, 2014	3,720,725	100%	-

During fiscal year 2009, the City implemented the provisions of Governmental Accounting Standards Board Statement No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions. This statement establishes uniform financial reporting standards for employers providing postemployment benefits other than pensions (OPEB). The provisions of this statement are applied prospectively and do not affect prior years financial statements. Required disclosures are presented below.

**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 (PEHMCA). This is a cost-sharing multiple-employer defined benefit plan. Eligible retirees may enroll in any of the available CalPERS medical plans. CalPERS issues a separate comprehensive annual 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](http://www.calpers.ca.gov).

**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

**13. POSTEMPLOYMENT HEALTH CARE BENEFITS, Continued**

**Plan Description, Continued**

The plan provisions and benefits are summarized below:

Eligibility	<ul style="list-style-type: none"> <li>Retire directly from City under CalPERS (age 50 and 5 years, or disability)</li> </ul>																						
Medical	<u>Hired Before May 1, 2003</u> <ul style="list-style-type: none"> <li>City contributes 100% of premium up to the City cap:</li> </ul> <table border="0"> <tr> <td>2013</td> <td>\$1,093</td> </tr> <tr> <td>2014</td> <td>1,093</td> </tr> </table>	2013	\$1,093	2014	1,093	<u>Hired on or after May 1, 2003</u> <ul style="list-style-type: none"> <li>Contribution equal to the greater of the City cap and the State 100/90 premium:</li> </ul> <table border="0"> <tr> <td></td> <td><u>2013</u></td> <td><u>2014</u></td> </tr> <tr> <td>EE</td> <td>\$622</td> <td>\$642</td> </tr> <tr> <td>EE+1</td> <td>1,183</td> <td>1,218</td> </tr> <tr> <td>Family</td> <td>1,515</td> <td>1,559</td> </tr> </table> <ul style="list-style-type: none"> <li>Vesting schedule applied.</li> </ul>		<u>2013</u>	<u>2014</u>	EE	\$622	\$642	EE+1	1,183	1,218	Family	1,515	1,559	<u>Unrepresented/Hourly</u> <ul style="list-style-type: none"> <li>Unrepresented Hourly employees receive the PEMHCA minimum</li> </ul> <table border="0"> <tr> <td>2013</td> <td>\$115</td> </tr> <tr> <td>2014</td> <td>119</td> </tr> </table> <ul style="list-style-type: none"> <li>Not included in last valuation</li> </ul>	2013	\$115	2014	119
2013	\$1,093																						
2014	1,093																						
	<u>2013</u>	<u>2014</u>																					
EE	\$622	\$642																					
EE+1	1,183	1,218																					
Family	1,515	1,559																					
2013	\$115																						
2014	119																						
Vesting Schedule	<ul style="list-style-type: none"> <li>Minimum 5 years of City service</li> <li>% applies to City contribution as follows, based on CalPERS service: <ul style="list-style-type: none"> <li>&lt; 10 yrs: 0%</li> <li>≥ 10 yrs: 50% + 5% x Service years &gt;10</li> </ul> </li> <li>Max 100 %</li> <li>Disabled retirees 100% vested</li> <li>Terminations with 20+ years of service 100% vested and receive benefit at retirement</li> </ul>																						
Surviving Spouse Benefit	<ul style="list-style-type: none"> <li>Surviving spouse coverage based on retirement plan election</li> <li>Same benefit continues to surviving spouse</li> </ul>																						
Other	<ul style="list-style-type: none"> <li>No dental, vision, or life insurance benefits</li> </ul>																						
Pay as You Go Costs (,000s)	<u>Fiscal year</u>	<u>Payments</u>																					
	2013/14	\$1,014																					
	2012/13	918																					
	2011/12	806																					
	2010/11	697																					

There were 103 retirees enrolled in the plan at June 30, 2014.

**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

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**13. POSTEMPLOYMENT HEALTH CARE BENEFITS, Continued**

**Plan Description, continued**

Commencing with fiscal year 2014, the City participates in the California Employers' Retiree Benefit Trust (CERBT) Fund, which is administered by CalPERS. At June 30, 2014, the City has transferred \$1,744,000 to the CERBT. 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. 43, 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](http://www.calpers.ca.gov).

**Funding Policy**

By Council resolution and through agreements with its labor units, the City contributes a fixed amount towards the CalPERS medical plan premium for all eligible retirees with retirees contributing any premium amounts in excess of the City Contribution. The City funds the OPEB on a prefunded phase in basis. The City recognizes its cost by budgeting for and expensing the premiums, which amounted to \$1,013,732 for the year ended June 30, 2014. The City plans to have the OPEB obligation fully funded by the end of the year 2022, or before, if additional funding becomes available.

**Annual OPEB Cost and Net OPEB Obligation**

The annual required contribution (ARC) was determined as part of a June 30, 2013, actuarial valuation using the entry age normal actuarial cost method. This is a projected benefit cost method, which takes into account those benefits that are expected to be earned in the future as well as those already accrued. The actuarial assumptions included (a) 4.5% return on the unfunded portion and 7.25% on the funded portion, (b) 3.25% projected annual salary increase, (c) 3.00% of general inflation increase, and (d) a healthcare trend of declining annual increases ranging from 8.0% to 8.3% in 2015 to 5% in 2020. The actuarial methods and assumptions used include techniques that smooth the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets. Actuarial calculations reflect a long-term perspective and actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. Actuarially determined amounts are subject to revision at least biannually as results are compared to past expectations and new estimates are made about the future.

The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) not to exceed thirty years. The following table shows the components of the City's annual OPEB costs for the year, the amount actually contributed to the plan, and changes in the City's annual OPEB costs for the year, the amount actually contributed to the plan and changes in the City's net OPEB obligation.

**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

**13. POSTEMPLOYMENT HEALTH CARE BENEFITS, Continued**

	<u>2014</u>	<u>2013</u>	<u>2012</u>
Annual Required Contribution (ARC) and Annual OPEB Cost	\$ 4,310,000	\$ 5,652,000	\$ 5,727,000
Adjustments to ARC and interest received in trust	(27,515)	-	-
Contributions made to irrevocable trust	(1,744,000)	-	-
Contributions made (premiums paid) outside of trust	<u>(1,013,732)</u>	<u>(918,368)</u>	<u>(806,452)</u>
Annual OPEB cost (expense)	1,524,753	4,733,632	4,920,548
Net OPEB Obligation - beginning of year	<u>20,305,368</u>	<u>15,571,736</u>	<u>10,651,188</u>
<b>Net OPEB Obligation - end of year</b>	<u>\$ 21,830,121</u>	<u>\$ 20,305,368</u>	<u>\$ 15,571,736</u>
Percentage of annual OPEB cost contributed	<u>64%</u>	<u>16%</u>	<u>14%</u>

The City's annual OPEB cost (expense) is equal to the ARC, and the net OPEB obligation for 2014 and the two preceding years were as follows:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation (Asset)</u>
6/30/2012	5,727,000	14%	15,571,736
6/30/2013	5,652,000	16%	20,305,368
6/30/2014	4,310,000	64%	21,830,121

The actuarial accrued liability (AAL) representing the present value of future benefits, included in the actuarial study dated June 30, 2013, amounted to \$30.473 million. As of June 30, 2014, the City had set aside a total of \$11,056,756 in a City Retirees Health Fund. These funds are currently invested. As these investments mature, available funds will be transferred to CERBT. During fiscal 2014 the City began participating in the CERBT. At June 30, 2014, the City has transferred \$1,744,000 to the CERBT from the Retirees Health Fund.

**14. 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, 2014, some amounts of grant expenditures have not been audited, but the City believes that disallowed 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.



**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

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**15. COMMITMENTS**

The City had the following significant unexpended contractual commitments as of June 30, 2014:

I/80 Rocklin Road Project	\$ 328,722
University Avenue South	<u>3,230,183</u>
Total commitments	<u>\$ 3,558,905</u>

**16. SUCCESSOR AGENCY TRUST FOR ASSETS OF FORMER 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 include 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 area.

Successor agencies are only allocated revenue in the amount that is necessary to pay the estimated annual installment payments on enforceable obligations of the former redevelopment agency 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, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

**16. SUCCESSOR AGENCY TRUST FOR ASSETS OF FORMER REDEVELOPMENT AGENCY, Continued**

**LOANS AND NOTES RECEIVABLE**

Loans and notes receivable for the year ended June 30, 2014, consisted of the following:

	Beginning July 1, 2013	Additions	Deletions	Transfer to City	Ending June 30, 2014
First time home buyers	1,523,301	-	-	(1,523,301)	-
Down payment assistance	1,968,430	-	(181,000)	(1,787,430)	-
Villa Serena II	1,100,000	-	-	(1,100,000)	-
College Manor	650,000	-	-	(650,000)	-
Sunset Blvd	575,000	-	-	(575,000)	-
Whitney Rocklin, LP	1,730,000	-	-	(1,730,000)	-
HPD Shannon Bay	500,000	-	-	(500,000)	-
Whitney Rocklin, LP	2,100,000	-	-	(2,100,000)	-
Placer West Housing Partners, LP	311,470	-	-	(311,470)	-
Total loans/notes receivable	<u>\$ 10,458,201</u>	<u>\$ -</u>	<u>\$ (181,000)</u>	<u>\$ (10,277,201)</u>	<u>\$ -</u>

During fiscal year 2013-14, the Successor Agency - Housing Fund transferred all of the fund's assets to the City of Rocklin to carry on low and moderate income housing functions.

**INTANGIBLE ASSETS**

Intangible assets include bond issuance costs and discounts, which are bound to the debt that was issued, amounts by issuance are as follows:

	Original Amount	Accumulated Amortization	Amortization Expense	Balance June 30, 2014
<b>Intangible assets:</b>				
2005 Tax Allocation Bonds:				
Bond issuance costs	\$ 506,422	\$ (135,048)	\$ (16,881)	\$ 354,493
Bond discount	117,327	(31,288)	(3,911)	82,128
Totals	<u>623,749</u>	<u>(166,336)</u>	<u>(20,792)</u>	<u>436,621</u>
2007 Tax Allocation Bonds:				
Bond issuance costs	370,662	(83,276)	(12,495)	274,891
Bond discount	301,140	(70,266)	(10,038)	220,836
Totals	<u>671,802</u>	<u>(153,542)</u>	<u>(22,533)</u>	<u>495,727</u>
2002 Refunding Revenue Bonds:				
Bond issuance costs	282,336	(166,080)	(16,608)	99,648
Bond discount	289,152	(169,062)	(16,906)	103,184
Totals	<u>571,488</u>	<u>(335,142)</u>	<u>(33,514)</u>	<u>202,832</u>
Intangible assets totals				
Bond issuance costs	1,159,420	(384,404)	(45,984)	729,032
Bond discount	707,619	(270,616)	(30,855)	406,148
Intangible assets totals	<u>\$ 1,867,039</u>	<u>\$ (655,020)</u>	<u>\$ (76,839)</u>	<u>\$ 1,135,180</u>

**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

**16. SUCCESSOR AGENCY TRUST FOR ASSETS OF FORMER REDEVELOPMENT AGENCY, Continued**

**LONG-TERM LIABILITIES**

The following is a summary of changes in long-term liabilities for governmental activities for the year ended June 30, 2014:

	Balance July 1, 2013	Additions	Retirements	Balance June 30, 2014	Due Within One Year
2002 Refunding Tax Allocation Bonds	2,135,000	-	(55,000)	2,080,000	50,000
2005 Refunding Tax Allocation Bonds	10,100,000	-	(285,000)	9,815,000	300,000
2007 Refunding Tax Allocation Bonds	14,450,000	-	(315,000)	14,135,000	325,000
Total debt issuances	26,685,000	-	(655,000)	26,030,000	675,000
Line of credit	2,354,092	-	(2,354,092)	-	-
Quarry loan payable	372,889	-	(119,844)	253,045	124,243
Interest payable	-	138,260	-	138,260	138,260
Loan - Placer County	-	1,461,748	-	1,461,748	292,350
Total	2,726,981	1,600,008	(2,473,936)	1,853,053	554,853
	<u>\$ 29,411,981</u>	<u>\$ 1,600,008</u>	<u>\$ (3,128,936)</u>	<u>\$ 27,883,053</u>	<u>\$ 1,229,853</u>

**2002 Refunding Tax Allocation Bonds**

On February 1, 2002, tax allocation bonds were issued, in the amount of \$13,730,000, to defease the 1994 tax allocation bonds of the Redevelopment Agency. The proceeds of the tax allocation bonds are being used to finance certain capital improvements within the Redevelopment Agency's project area. On February 23, 2007, \$10,535,000 of principal was defeased from the issuance of the 2007 Tax Allocation Bonds. The remaining bonds are payable from and secured by tax increment revenues payable to the Redevelopment Agency. Interest rates range from 4.60% to 5.50%. New principal payments ranging from \$50,000 to \$190,000 are payable annually on September 1 and interest payments ranging from \$5,225 to \$56,064 are payable semi-annually on March 1 and September 1 through September 1, 2032.

**2005 Tax Allocation Bonds**

On July 15, 2005, tax allocation bonds were issued, in the amount of \$11,900,000. A portion of the proceeds of the tax allocation bonds were used to defease the 1997 refunding tax allocation bonds of the Redevelopment Agency's project area and the remaining \$8 million was used for redevelopment projects. The bonds are payable from and secured by tax increment revenues payable to the Redevelopment Agency. Interest rates range from 3% to 4.5%. Principal payments ranging from \$300,000 to \$1,530,000 are payable annually on September 1 and interest payments ranging from \$34,425 to \$212,023 are payable semi-annually on March 1 and September 1, through September 1, 2035.

**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

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**16. SUCCESSOR AGENCY TRUST FOR ASSETS OF FORMER REDEVELOPMENT AGENCY, Continued**

**LONG-TERM LIABILITIES, Continued**

**2007 Tax Allocation Bonds**

On February 23, 2007, tax allocation bonds were issued in the amount of \$15,815,000 to partially defease the 2002 Tax Allocation Bond of the Agency and to fund the costs of capital improvements and facilities within the Agency. The bonds are payable from and secured by tax increment revenues payable to the Agency. Interest rates range from 4% to 4.375%. Principal payments ranging from \$325,000 to \$1,700,000 are payable annually on September 1 and interest payments ranging from \$15,969 to \$299,316 are payable semi-annually on March 1 and September 1, through September 1, 2037.

**Quarry Loan Payable**

On August 12, 2011, the Redevelopment Agency entered into an agreement for the purchase of the Big Gun Mining Quarry for \$1,000,000, with a \$400,000 down payment followed by five annual payments of \$133,529. Terms are 3.67% interest for five years. As of June 30, 2014, the current balance on the note is \$253,045.

**Line of Credit**

On June 24, 2008, the Agency Board authorized a line of credit in the amount of \$5,000,000 with Bank of America, N.A. (Bank) to assist rehabilitation of existing affordable housing projects and construction of new affordable housing projects in the Agency's Project Area. The balance on the line of credit was retired during the year ended June 30, 2014.

**Placer County Loan Payable**

On May 1, 2014 the Successor Agency entered into a loan agreement with the Placer County Treasurer to retire the Bank of America line of credit. The loan proceeds of \$1,461,748 were used to pay off the remaining balance owed on the Bank of America line of credit. Terms are 1.75% for five years. As of June 30, 2014, the outstanding balance of the loan was \$1,461,748.

**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

**16. SUCCESSOR AGENCY TRUST FOR ASSETS OF FORMER REDEVELOPMENT AGENCY, Continued**

**LONG-TERM LIABILITIES, Continued**

Year Ending June 30,	2002 Tax Allocation		2005 Tax Allocation	
	Bonds		Bonds	
	Principal	Interest	Principal	Interest
2015	\$ 50,000	\$ 110,910	\$ 300,000	\$ 418,795
2016	60,000	108,207	275,000	408,595
2017	80,000	104,710	180,000	400,270
2018	85,000	100,510	190,000	393,285
2019	90,000	95,975	200,000	385,675
2020-2024	500,000	404,596	1,130,000	1,797,116
2025-2029	505,000	270,130	2,185,000	1,440,422
2030-2034	710,000	80,988	2,360,000	1,047,238
2035-2039	-	-	2,995,000	136,237
Total	<u>\$ 2,080,000</u>	<u>\$ 1,276,026</u>	<u>\$ 9,815,000</u>	<u>\$ 6,427,633</u>
Due within one year	\$ 50,000	\$ 110,910	\$ 300,000	\$ 418,795
Due after one year	2,030,000	1,165,116	9,515,000	6,008,838
Total	<u>\$ 2,080,000</u>	<u>\$ 1,276,026</u>	<u>\$ 9,815,000</u>	<u>\$ 6,427,633</u>
	2007 Tax Allocation		Total	
	Bonds			
	Principal	Interest	Principal	Interest
2015	\$ 325,000	\$ 592,131	\$ 675,000	\$ 1,121,836
2016	365,000	578,331	700,000	1,095,133
2017	465,000	561,731	725,000	1,066,711
2018	480,000	542,831	755,000	1,036,626
2019	495,000	523,331	785,000	1,004,981
2020-2024	2,825,000	2,292,376	4,455,000	4,494,088
2025-2029	2,795,000	1,716,919	5,485,000	3,427,471
2030-2034	3,760,000	920,500	6,830,000	2,048,726
2035-2039	2,625,000	306,360	5,620,000	442,597
Total	<u>\$ 14,135,000</u>	<u>\$ 8,034,510</u>	<u>\$ 26,030,000</u>	<u>\$ 15,738,169</u>
Due within one year	\$ 325,000	\$ 592,131	\$ 675,000	\$ 1,121,836
Due after one year	13,810,000	7,442,379	25,355,000	14,616,333
Total	<u>\$ 14,135,000</u>	<u>\$ 8,034,510</u>	<u>\$ 26,030,000</u>	<u>\$ 15,738,169</u>

**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

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**17. LITIGATION**

The City is a defendant in a number of lawsuits which have arisen in the normal course of business. While substantial damages are alleged in some of these actions, their outcome cannot be predicted with certainty. In the opinion of the City Attorney, these actions, when finally adjudicated, do not appear to have a materially adverse effect on the financial condition of the City.

**18. NEW ACCOUNTING PRONOUNCEMENTS**

The GASB has issued Statement No. 67, "Financial Reporting for Pension Plans". The objective of this Statement is to improve financial reporting by state and local governmental pension plans. This Statement replaces the requirements of Statements No. 25, "Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans" and No. 50, "Pension Disclosures" as they relate to pension plans that are administered through trusts or equivalent arrangements (hereafter jointly referred to as trusts) that meet certain criteria. The requirements of Statements 25 and 50 remain applicable to pension plans that are not administered through trusts covered by the scope of this Statement and to defined contribution plans that provide postemployment benefits other than pensions. This Statement is effective for periods beginning after June 15, 2013. The implementation of this statement will not have an effect on these financial statements.

The GASB has issued Statement No. 68, "Accounting and Financial Reporting for Pensions - An Amendment of GASB Statement No. 27" The primary objective of this Statement is to improve accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local governmental employers about financial support for pensions that is provided by other entities. This Statement establishes accounting and financial reporting requirements related to pensions for governments whose employees are provided with pensions through pension plans that are covered by the scope of this Statement, as well as for nonemployer governments that have a legal obligation to contribute to those plans. This Statement will be effective for periods beginning after June 15, 2014. The City will implement this Statement in fiscal year 2014-15.

The GASB has issued Statement No. 69, "Government Combinations and Disposals of Government Operations". This Statement establishes accounting and financial reporting standards related to government combinations and disposals of government operations. This Statement will be effective for government combinations and disposals of government operations occurring in financial reporting periods beginning after December 15, 2013. The City will implement this Statement in fiscal year 2014-15, if applicable.

The GASB has issued Statement No. 70 "Accounting and Financial Reporting for Nonexchange Financial Guarantees". The objective of this Statement is to improve accounting and financial reporting by state and local governments that extend and receive nonexchange financial guarantees. This Statement will be effective for periods beginning after June 15, 2013. The City will implement this Statement in fiscal year 2014-15, if applicable.

**City of Rocklin, California**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2014**

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**18. NEW ACCOUNTING PRONOUNCEMENTS, Continued**

The GASB has issued Statement No. 71, “Pension Transition for Contributions Made Subsequent to the Measurement Date” The objective of this Statement is to address an issue regarding application of the transition provisions of Statement No. 68, “Accounting and Financial Reporting for Pensions”. The issue relates to amounts associated with contributions, if any, made by a state or local government employer or nonemployer contributing entity to a defined benefit pension plan after the measurement date of the government’s beginning net pension liability. This Statement is effective for fiscal years beginning after June 15, 2014, and should be applied simultaneously with the provisions of Statement 68. The City will implement this Statement in fiscal year 2014-15.

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**COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES**

# City of Rocklin, California

## Combining Balance Sheet

Non-major Governmental Funds

June 30, 2014

(With comparative totals for June 30, 2013)

	Governmental Funds				Non-Major Funds Totals	
	Special Revenue	Capital Projects	Permanent	Debt Service	2014	2013
<b>ASSETS</b>						
Cash and investments	\$ 13,011,960	\$ 2,087,041	\$ 480,439	\$ -	\$ 15,579,440	\$ 15,590,941
Restricted cash and investments	-	-	38,000	1	38,001	38,383
Receivables:						
Taxes	322,934	-	-	-	322,934	595,683
Intergovernmental	722,186	-	-	-	722,186	692,222
Loans/Notes receivable	474,315	-	-	-	474,315	500,059
Other receivable	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	41,320
<b>Total assets</b>	<b>\$ 14,531,395</b>	<b>\$ 2,087,041</b>	<b>\$ 518,439</b>	<b>\$ 1</b>	<b>\$ 17,136,876</b>	<b>\$ 17,458,608</b>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>Liabilities:</b>						
Accounts payable and accrued liabilities	\$ 573,894	\$ 8,078	\$ -	\$ -	\$ 581,972	\$ 892,925
Due to other funds	545,113	315,043	-	-	860,156	5,728,410
Advances from other funds	-	211,555	-	-	211,555	423,110
<b>Total liabilities</b>	<b>1,119,007</b>	<b>534,676</b>	<b>-</b>	<b>-</b>	<b>1,653,683</b>	<b>7,044,445</b>
<b>Fund Balances (Deficits):</b>						
Nonspendable						
Advances to other funds	-	-	-	-	-	-
Loans/Notes receivable	474,315	-	-	-	474,315	500,059
Endowments	-	-	492,619	-	492,619	492,568
Restricted	12,112,421	487,641	25,820	1	12,625,883	2,650,435
Committed	734,346	1,591,851	-	-	2,326,197	-
Assigned	91,306	-	-	-	91,306	12,388,711
Unassigned (Deficit)	-	(527,127)	-	-	(527,127)	(5,617,610)
<b>Total fund balances (deficits)</b>	<b>13,412,388</b>	<b>1,552,365</b>	<b>518,439</b>	<b>1</b>	<b>15,483,193</b>	<b>10,414,163</b>
<b>Total liabilities and fund balances</b>	<b>\$ 14,531,395</b>	<b>\$ 2,087,041</b>	<b>\$ 518,439</b>	<b>\$ 1</b>	<b>\$ 17,136,876</b>	<b>\$ 17,458,608</b>

# City of Rocklin, California

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

Non-major Governmental Funds

For the year ended June 30, 2014

(with comparative totals for the year ended June 30, 2013)

	Governmental Funds				Non-Major Funds	
	Special Revenue	Capital Projects	Permanent	Debt Service	Totals	
					2014	2013
<b>REVENUES:</b>						
Taxes and assessments	\$ 11,399,717	\$ 400,710	\$ -	\$ -	\$ 11,800,427	\$ 10,721,393
Fines and forfeitures	848	-	-	-	848	-
Intergovernmental	1,224,878	-	-	-	1,224,878	1,807,933
Use of money and property	44,583	4,555	5,422	1	54,561	43,847
Charges for services	2,000	6,700	-	-	8,700	47,639
Contributions from developers and homeowners	-	1,695,692	-	-	1,695,692	770,016
Other revenues	-	-	-	-	-	1,476
<b>Total revenues</b>	<b>12,672,026</b>	<b>2,107,657</b>	<b>5,422</b>	<b>1</b>	<b>14,785,106</b>	<b>13,392,304</b>
<b>EXPENDITURES:</b>						
Current:						
General government	358,855	2,190	-	-	361,045	435,897
Public safety	168,107	-	-	-	168,107	126,408
General services	9,554,695	195,182	-	-	9,749,877	9,233,275
Community development	64,860	2,221	-	-	67,081	367,692
Capital outlay	790,452	35,086	-	-	825,538	2,492,075
Debt service:						
Principal	-	-	-	430,000	430,000	415,000
Interest and fiscal charges	-	14,593	-	105,810	120,403	295,367
<b>Total expenditures</b>	<b>10,936,969</b>	<b>249,272</b>	<b>-</b>	<b>535,810</b>	<b>11,722,051</b>	<b>13,365,714</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>1,735,057</b>	<b>1,858,385</b>	<b>5,422</b>	<b>(535,809)</b>	<b>3,063,055</b>	<b>26,590</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers in	-	-	-	535,807	535,807	733,132
Transfers out	(1,896,789)	(580,798)	(1,843)	-	(2,479,430)	(3,007,389)
<b>Total other financing sources (uses)</b>	<b>(1,896,789)</b>	<b>(580,798)</b>	<b>(1,843)</b>	<b>535,807</b>	<b>(1,943,623)</b>	<b>(2,274,257)</b>
<b>REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING (USES)</b>	<b>(161,732)</b>	<b>1,277,587</b>	<b>3,579</b>	<b>(2)</b>	<b>1,119,432</b>	<b>(2,247,667)</b>
<b>FUND BALANCES (DEFICITS):</b>						
Beginning of year	13,574,120	274,778	514,860	3	14,363,761	12,661,830
End of year	\$ 13,412,388	\$ 1,552,365	\$ 518,439	\$ 1	\$ 15,483,193	\$ 10,414,163

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## NON-MAJOR SPECIAL REVENUE FUNDS

Fund	Description
Gas Tax	Accounts for funds received and expended for street maintenance purposes as defined in Sections 2105,2106, 2107, and 2107.5 of the Streets and Highway 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.
Bicycle and Pedestrian Facilities	Accounts for grants received for bicycle and pedestrian facility purposes.
Lighting District #1 Lighting District #2	Accounts for funds received to maintain and operate the respective lighting district.
Community Facilities District #1 Community Facilities District #5 Community Facilities District #6	Accounts for revenues to be used on the 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.
Recreation Facilities Contributions	Accounts for revenues received for recreation facilities construction and improvements.
Traffic Safety/PD Grants	Accounts for funds received for traffic safety programs and police grants.
DOE Grants	Accounts for Department of Education grants received for culture and recreation purposes.
Supplemental Law Enforcement Grant	Accounts for funds received to be used for public safety purposes.
Prop 1B	Accounts for revenues received through Proposition 1B for street programs.

# City of Rocklin, California

## Combining Balance Sheet

Non-major Special Revenue Funds

June 30, 2014

(With comparative totals for June 30, 2013)

	<b>Special Revenue Funds</b>			
	<b>Gas Tax</b>	<b>SB325 Sales Tax</b>	<b>Bicycle and Pedestrian Facilities</b>	<b>Lighting District #1</b>
<b>ASSETS</b>				
Cash and investments	\$ 2,656,377	\$ 4,467,679	\$ -	\$ -
Receivables:				
Taxes	179,500	-	-	12,451
Intergovernmental	-	154,904	51,606	-
Loans/Notes receivable	-	-	-	-
Prepaid items	-	-	-	-
<b>Total assets</b>	<b>\$ 2,835,877</b>	<b>\$ 4,622,583</b>	<b>\$ 51,606</b>	<b>\$ 12,451</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts payable and accrued liabilities	\$ 29,300	\$ 196,162	\$ 15,323	\$ 2,820
Due to other funds	-	-	36,283	9,631
<b>Total liabilities</b>	<b>29,300</b>	<b>196,162</b>	<b>51,606</b>	<b>12,451</b>
<b>Fund Balances:</b>				
Nonspendable				
Advances to other funds	-	-	-	-
Loans/Notes receivable	-	-	-	-
Endowments				
Restricted	2,806,577	4,426,421	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned (Deficit)	-	-	-	-
<b>Total fund balances</b>	<b>2,806,577</b>	<b>4,426,421</b>	<b>-</b>	<b>-</b>
<b>Total liabilities and fund balances</b>	<b>\$ 2,835,877</b>	<b>\$ 4,622,583</b>	<b>\$ 51,606</b>	<b>\$ 12,451</b>

**Special Revenue Funds**

<b>Lighting District #2</b>	<b>Community Facilities District #1</b>	<b>Community Facilities District #5</b>	<b>Community Facilities District #6</b>	<b>Housing Rehabilitation</b>
\$ 1,699,989	\$ -	\$ 2,872,329	\$ 143,136	\$ 311,141
63,381	21,620	42,230	3,752	-
-	-	-	-	148,125
-	-	-	-	474,315
-	-	-	-	-
<u>\$ 1,763,370</u>	<u>\$ 21,620</u>	<u>\$ 2,914,559</u>	<u>\$ 146,888</u>	<u>\$ 933,581</u>
\$ 123,766	\$ 21,620	\$ 124,762	\$ 10,789	\$ 6,446
-	-	-	-	141,679
<u>123,766</u>	<u>21,620</u>	<u>124,762</u>	<u>10,789</u>	<u>148,125</u>
-	-	-	-	-
-	-	-	-	474,315
1,639,604	-	2,789,797	136,099	311,141
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>1,639,604</u>	<u>-</u>	<u>2,789,797</u>	<u>136,099</u>	<u>785,456</u>
<u>\$ 1,763,370</u>	<u>\$ 21,620</u>	<u>\$ 2,914,559</u>	<u>\$ 146,888</u>	<u>\$ 933,581</u>

(continued)

**City of Rocklin, California**  
**Combining Balance Sheet, Continued**  
Non-major Special Revenue Funds  
June 30, 2014  
(With comparative totals for June 30, 2013)

	<b>Special Revenue Funds</b>			
	<b>Asset Forfeiture</b>	<b>Recreation Facilities Contributions</b>	<b>Traffic Safety/PD Grants</b>	<b>DOE Grants</b>
<b>ASSETS</b>				
Cash and investments	\$ 91,306	\$ 767,221	\$ -	\$ -
Receivables:				
Taxes	-	-	-	-
Intergovernmental	-	-	24,544	-
Loans/Notes receivable	-	-	-	-
Prepaid items	-	-	-	-
<b>Total assets</b>	<b>\$ 91,306</b>	<b>\$ 767,221</b>	<b>\$ 24,544</b>	<b>\$ -</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts payable and accrued liabilities	\$ -	\$ 32,875	\$ 1,481	-
Due to other funds	-	-	23,063	-
<b>Total liabilities</b>	<b>-</b>	<b>32,875</b>	<b>24,544</b>	<b>-</b>
<b>Fund Balances:</b>				
Nonspendable				
Advances to other funds	-	-	-	-
Loans/Notes receivable	-	-	-	-
Endowments	-	-	-	-
Restricted	-	-	-	-
Committed	-	734,346	-	-
Assigned	91,306	-	-	-
Unassigned (Deficit)	-	-	-	-
<b>Total fund balances</b>	<b>91,306</b>	<b>734,346</b>	<b>-</b>	<b>-</b>
<b>Total liabilities and fund balances</b>	<b>\$ 91,306</b>	<b>\$ 767,221</b>	<b>\$ 24,544</b>	<b>\$ -</b>



<b>Special Revenue Funds</b>		<b>Non-Major Funds Totals</b>	
<b>Supplemental Law Enforcement Grant</b>	<b>Prop 1B</b>	<b>2014</b>	<b>2013</b>
\$ -	\$ 2,782	\$ 13,011,960	\$ 13,153,636
-	-	322,934	595,683
5,524	337,483	722,186	692,222
-	-	474,315	500,059
-	-	-	41,320
<u>\$ 5,524</u>	<u>\$ 340,265</u>	<u>\$ 14,531,395</u>	<u>\$ 14,982,920</u>
\$ 5,524	\$ 3,026	\$ 573,894	\$ 874,432
-	334,457	545,113	534,368
<u>5,524</u>	<u>337,483</u>	<u>1,119,007</u>	<u>1,408,800</u>
-	-	-	-
-	-	474,315	500,059
-	2,782	12,112,421	2,021,707
-	-	734,346	-
-	-	91,306	11,052,358
-	-	-	(4)
-	2,782	13,412,388	13,574,120
<u>\$ 5,524</u>	<u>\$ 340,265</u>	<u>\$ 14,531,395</u>	<u>\$ 14,982,920</u>

(concluded)

# City of Rocklin, California

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

Non-major Special Revenue Funds

For the year ended June 30, 2014

(With comparative totals for the year ended June 30, 2013)

	<b>Special Revenue Funds</b>			
	<b>Gas Tax</b>	<b>SB325 Sales Tax</b>	<b>Bicycle and Pedestrian Facilities</b>	<b>Lighting District #1</b>
<b>REVENUES:</b>				
Taxes and assessments	\$ 1,852,227	\$ 2,935,270	\$ -	\$ 250,578
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	51,606	-
Use of money and property	5,333	9,506	-	-
Charges for services	-	-	-	-
Other revenues	-	-	-	-
<b>Total revenues</b>	<b>1,857,560</b>	<b>2,944,776</b>	<b>51,606</b>	<b>250,578</b>
<b>EXPENDITURES:</b>				
Current:				
General government	19,512	500	-	32,606
Public safety	-	-	-	-
General services	907,398	2,074,478	7,136	217,968
Community development	-	-	-	-
Capital outlay	-	35,991	44,470	-
<b>Total expenditures</b>	<b>926,910</b>	<b>2,110,969</b>	<b>51,606</b>	<b>250,574</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>930,650</b>	<b>833,807</b>	<b>-</b>	<b>4</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	-	-	-
Transfers out	(145,780)	(231,945)	-	-
<b>Total other financing sources and uses</b>	<b>(145,780)</b>	<b>(231,945)</b>	<b>-</b>	<b>-</b>
<b>REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING (USES)</b>	<b>784,870</b>	<b>601,862</b>	<b>-</b>	<b>4</b>
<b>FUND BALANCES (DEFICITS):</b>				
Beginning of year	2,021,707	3,824,559	-	(4)
End of year	<u>\$ 2,806,577</u>	<u>\$ 4,426,421</u>	<u>\$ -</u>	<u>\$ -</u>

**Special Revenue Funds**

<b>Lighting District #2</b>	<b>Community Facilities District #1</b>	<b>Community Facilities District #5</b>	<b>Community Facilities District #6</b>	<b>Housing Rehabilitation</b>
\$ 1,622,694	\$ 1,311,521	3,186,444	\$ 240,983	\$ -
-	-	-	-	-
-	-	-	-	197,258
4,129	-	23,094	395	-
-	-	-	-	-
-	-	-	-	-
<u>1,626,823</u>	<u>1,311,521</u>	<u>3,209,538</u>	<u>241,378</u>	<u>197,258</u>
116,194	13,027	137,557	28,134	11,325
-	-	-	-	-
1,860,101	-	3,728,098	337,021	112,326
-	-	-	-	64,860
-	-	-	-	-
<u>1,976,295</u>	<u>13,027</u>	<u>3,865,655</u>	<u>365,155</u>	<u>188,511</u>
(349,472)	1,298,494	(656,117)	(123,777)	8,747
-	-	-	-	-
(7,116)	(1,298,494)	(26,567)	(2,044)	(35,721)
(7,116)	(1,298,494)	(26,567)	(2,044)	(35,721)
(356,588)	-	(682,684)	(125,821)	(26,974)
1,996,192	-	3,472,481	261,920	812,430
<u>\$ 1,639,604</u>	<u>\$ -</u>	<u>\$ 2,789,797</u>	<u>\$ 136,099</u>	<u>\$ 785,456</u>

(continued)

**City of Rocklin, California**

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

Non-major Special Revenue Funds

For the year ended June 30, 2014

(With comparative totals for the year ended June 30, 2013)

	<b>Special Revenue Funds</b>			
	<b>Asset Forfeiture</b>	<b>Recreation Facilities Contributions</b>	<b>Traffic Safety/PD Grants</b>	<b>DOE Grants</b>
<b>REVENUES:</b>				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Fines and forfeitures	848	-	-	-
Intergovernmental	-	-	166,023	-
Use of money and property	10	2,116	-	-
Charges for services	-	2,000	-	-
Other revenues	-	-	-	-
<b>Total revenues</b>	<b>858</b>	<b>4,116</b>	<b>166,023</b>	<b>-</b>
<b>EXPENDITURES:</b>				
Current:				
General government	-	-	-	-
Public safety	2,084	-	166,023	-
General services	-	310,169	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<b>2,084</b>	<b>310,169</b>	<b>166,023</b>	<b>-</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(1,226)</b>	<b>(306,053)</b>	<b>-</b>	<b>-</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	-	-	-
Transfers out	-	(49,122)	-	-
<b>Total other financing sources and uses</b>	<b>-</b>	<b>(49,122)</b>	<b>-</b>	<b>-</b>
<b>SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING (USES)</b>	<b>(1,226)</b>	<b>(355,175)</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS):</b>				
Beginning of year	92,532	1,089,521	-	-
End of year	<b>\$ 91,306</b>	<b>\$ 734,346</b>	<b>\$ -</b>	<b>\$ -</b>

<b>Special Revenue Funds</b>		<b>Non-Major Funds Totals</b>	
<b>Supplemental Law Enforcement</b>			
<b>Grant</b>	<b>Prop 1B</b>	<b>2014</b>	<b>2013</b>
\$ -	\$ -	\$ 11,399,717	\$ 10,580,270
-	-	848	-
100,000	709,991	1,224,878	1,807,933
-	-	44,583	37,898
-	-	2,000	1,000
-	-	-	1,476
100,000	709,991	12,672,026	12,428,577
-	-	358,855	433,707
-	-	168,107	126,408
-	-	9,554,695	9,105,589
-	-	64,860	98,738
-	709,991	790,452	2,291,649
-	709,991	10,936,969	12,056,091
100,000	-	1,735,057	372,486
-	-	-	197,105
(100,000)	-	(1,896,789)	(2,400,917)
(100,000)	-	(1,896,789)	(2,203,812)
-	-	(161,732)	(1,831,326)
-	2,782	13,574,120	15,405,446
\$ -	\$ 2,782	\$ 13,412,388	\$ 13,574,120

(concluded)

**City of Rocklin, California**

**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual**

**Gas Tax Special Revenue Fund**

**For the year ended June 30, 2014**

	Budgeted Amounts		Actual	Variance w/Final Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Taxes and assessments	\$ 1,695,700	\$ 1,695,700	\$ 1,852,227	\$ 156,527
Use of money and property	3,700	3,700	5,333	1,633
<b>Total revenues</b>	<b>1,699,400</b>	<b>1,699,400</b>	<b>1,857,560</b>	<b>158,160</b>
<b>EXPENDITURES:</b>				
Current:				
General government	-	13,500	19,512	(6,012)
General services	2,413,650	2,413,650	907,398	1,506,252
<b>Total expenditures</b>	<b>2,413,650</b>	<b>2,427,150</b>	<b>926,910</b>	<b>1,500,240</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(714,250)</b>	<b>(727,750)</b>	<b>930,650</b>	<b>1,658,400</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(384,300)	(384,300)	(145,780)	238,520
<b>Total other financing sources (uses)</b>	<b>(384,300)</b>	<b>(384,300)</b>	<b>(145,780)</b>	<b>238,520</b>
<b>Net change in fund balances</b>	<b>(1,098,550)</b>	<b>(1,112,050)</b>	<b>784,870</b>	<b>1,896,920</b>
<b>FUND BALANCES:</b>				
Beginning of year	2,021,707	2,021,707	2,021,707	-
End of year	\$ 923,157	\$ 909,657	\$ 2,806,577	\$ 1,896,920

**City of Rocklin, California**

**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual**

**SB325 Sales Tax Special Revenue Fund**

**For the year ended June 30, 2014**

	Budgeted Amounts		Actual	Variance w/Final Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Taxes and assessments	\$ 2,811,650	\$ 2,811,650	\$ 2,935,270	\$ 123,620
Use of money and property	7,900	7,900	9,506	1,606
<b>Total revenues</b>	<b>2,819,550</b>	<b>2,819,550</b>	<b>2,944,776</b>	<b>125,226</b>
<b>EXPENDITURES:</b>				
Current:				
General government	-	-	500	(500)
General services	2,835,750	2,839,150	2,074,478	764,672
Capital outlay	475,000	1,505,400	35,991	1,469,409
<b>Total expenditures</b>	<b>3,310,750</b>	<b>4,344,550</b>	<b>2,110,969</b>	<b>2,233,581</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(491,200)</b>	<b>(1,525,000)</b>	<b>833,807</b>	<b>2,358,807</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(425,500)	(425,500)	(231,945)	193,555
<b>Total other financing sources (uses)</b>	<b>(425,500)</b>	<b>(425,500)</b>	<b>(231,945)</b>	<b>193,555</b>
<b>Net change in fund balances</b>	<b>(916,700)</b>	<b>(1,950,500)</b>	<b>601,862</b>	<b>2,552,362</b>
<b>FUND BALANCES:</b>				
Beginning of year	3,824,559	3,824,559	3,824,559	-
End of year	\$ 2,907,859	\$ 1,874,059	\$ 4,426,421	\$ 2,552,362

**City of Rocklin, California**

**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual**

**Bicycle and Pedestrian Facilities Special Revenue Fund**

**For the year ended June 30, 2014**

	Budgeted Amounts		Actual	Variance w/Final Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental	\$ 8,050	\$ 8,050	\$ 51,606	\$ 43,556
<b>Total revenues</b>	<b>8,050</b>	<b>8,050</b>	<b>51,606</b>	<b>43,556</b>
<b>EXPENDITURES:</b>				
Current:				
General services	-	-	7,136	(7,136)
Capital outlay	8,050	65,800	44,470	21,330
<b>Total expenditures</b>	<b>8,050</b>	<b>65,800</b>	<b>51,606</b>	<b>14,194</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>-</b>	<b>(57,750)</b>	<b>-</b>	<b>57,750</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>-</b>	<b>(57,750)</b>	<b>-</b>	<b>57,750</b>
<b>FUND BALANCES (DEFICIT):</b>				
Beginning of year	-	-	-	-
End of year	\$ -	\$ (57,750)	\$ -	\$ 57,750



**City of Rocklin, California**

**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual**

**Lighting District #1 Special Revenue Fund**

**For the year ended June 30, 2014**

	Budgeted Amounts		Actual	Variance w/Final Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Taxes and assessments	\$ 250,600	\$ 250,600	\$ 250,578	\$ (22)
<b>Total revenues</b>	<u>250,600</u>	<u>250,600</u>	<u>250,578</u>	<u>(22)</u>
<b>EXPENDITURES:</b>				
Current:				
General government	32,600	32,600	32,606	(6)
General services	<u>217,650</u>	<u>217,650</u>	<u>217,968</u>	<u>(318)</u>
<b>Total expenditures</b>	<u>250,250</u>	<u>250,250</u>	<u>250,574</u>	<u>(324)</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>350</u>	<u>350</u>	<u>4</u>	<u>(346)</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	<u>(350)</u>	<u>(350)</u>	<u>-</u>	<u>350</u>
<b>Total other financing sources (uses)</b>	<u>(350)</u>	<u>(350)</u>	<u>-</u>	<u>350</u>
<b>Net change in fund balances</b>	<u>-</u>	<u>-</u>	<u>4</u>	<u>4</u>
<b>FUND BALANCES (DEFICIT):</b>				
Beginning of year	<u>(4)</u>	<u>(4)</u>	<u>(4)</u>	<u>-</u>
End of year	<u><u>\$ (4)</u></u>	<u><u>\$ (4)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 4</u></u>

**City of Rocklin, California**

**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual**

**Lighting District #2 Special Revenue Fund**

**For the year ended June 30, 2014**

	Budgeted Amounts		Actual	Variance w/Final Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Taxes and assessments	\$ 1,671,500	\$ 1,671,500	\$ 1,622,694	\$ (48,806)
Use of money and property	5,000	5,000	4,129	(871)
<b>Total revenues</b>	<b>1,676,500</b>	<b>1,676,500</b>	<b>1,626,823</b>	<b>(49,677)</b>
<b>EXPENDITURES:</b>				
Current:				
General government	116,700	116,700	116,194	506
General services	1,917,050	1,917,050	1,860,101	56,949
<b>Total expenditures</b>	<b>2,033,750</b>	<b>2,033,750</b>	<b>1,976,295</b>	<b>57,455</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(357,250)</b>	<b>(357,250)</b>	<b>(349,472)</b>	<b>7,778</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(5,250)	(5,250)	(7,116)	(1,866)
<b>Total other financing sources (uses)</b>	<b>(5,250)</b>	<b>(5,250)</b>	<b>(7,116)</b>	<b>(1,866)</b>
<b>Net change in fund balances</b>	<b>(362,500)</b>	<b>(362,500)</b>	<b>(356,588)</b>	<b>5,912</b>
<b>FUND BALANCES:</b>				
Beginning of year	1,996,192	1,996,192	1,996,192	-
End of year	\$ 1,633,692	\$ 1,633,692	\$ 1,639,604	\$ 5,912

**City of Rocklin, California**

**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual**

**Community Facilities District #1 Special Revenue Fund**

**For the year ended June 30, 2014**

	Budgeted Amounts		Actual	Variance w/Final Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Taxes and assessments	\$ 1,288,950	\$ 1,288,950	\$ 1,311,521	\$ 22,571
<b>Total revenues</b>	<u>1,288,950</u>	<u>1,288,950</u>	<u>1,311,521</u>	<u>22,571</u>
<b>EXPENDITURES:</b>				
Current:				
General government	12,700	12,700	13,027	(327)
<b>Total expenditures</b>	<u>12,700</u>	<u>12,700</u>	<u>13,027</u>	<u>(327)</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>1,276,250</u>	<u>1,276,250</u>	<u>1,298,494</u>	<u>22,244</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(1,276,250)	(1,276,250)	(1,298,494)	(22,244)
<b>Total other financing sources (uses)</b>	<u>(1,276,250)</u>	<u>(1,276,250)</u>	<u>(1,298,494)</u>	<u>(22,244)</u>
<b>Net change in fund balances</b>	-	-	-	-
<b>FUND BALANCES:</b>				
Beginning of year	-	-	-	-
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**City of Rocklin, California**

**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual**

**Community Facilities District #5 Special Revenue Fund**

**For the year ended June 30, 2014**

	Budgeted Amounts		Actual	Variance w/Final Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Taxes and assessments	\$ 3,200,000	\$ 3,200,000	3,186,444	\$ (13,556)
Use of money and property	23,200	23,200	23,094	(106)
<b>Total revenues</b>	<b>3,223,200</b>	<b>3,223,200</b>	<b>3,209,538</b>	<b>(13,662)</b>
<b>EXPENDITURES:</b>				
Current:				
General government	140,000	145,200	137,557	7,643
General services	3,954,250	3,954,250	3,728,098	226,152
<b>Total expenditures</b>	<b>4,094,250</b>	<b>4,099,450</b>	<b>3,865,655</b>	<b>233,795</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(871,050)</b>	<b>(876,250)</b>	<b>(656,117)</b>	<b>220,133</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	1,200	1,200	-	(1,200)
Transfers out	(19,050)	(19,050)	(26,567)	(7,517)
<b>Total other financing sources (uses)</b>	<b>(17,850)</b>	<b>(17,850)</b>	<b>(26,567)</b>	<b>(8,717)</b>
<b>Net change in fund balances</b>	<b>(888,900)</b>	<b>(894,100)</b>	<b>(682,684)</b>	<b>211,416</b>
<b>FUND BALANCES:</b>				
Beginning of year	3,472,481	3,472,481	3,472,481	-
End of year	\$ 2,583,581	\$ 2,578,381	\$ 2,789,797	\$ 211,416

# City of Rocklin, California

## Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual

### Community Facilities District #6 Special Revenue Fund

For the year ended June 30, 2014

	Budgeted Amounts		Actual	Variance w/Final Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Taxes and assessments	\$ 241,200	\$ 241,200	\$ 240,983	\$ (217)
Use of money and property	600	600	395	(205)
<b>Total revenues</b>	<b>241,800</b>	<b>241,800</b>	<b>241,378</b>	<b>(422)</b>
<b>EXPENDITURES:</b>				
Current:				
General government	26,500	28,000	28,134	(134)
General services	336,650	336,650	337,021	(371)
<b>Total expenditures</b>	<b>363,150</b>	<b>364,650</b>	<b>365,155</b>	<b>(505)</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(121,350)</b>	<b>(122,850)</b>	<b>(123,777)</b>	<b>(927)</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(1,300)	(1,300)	(2,044)	(744)
<b>Total other financing sources (uses)</b>	<b>(1,300)</b>	<b>(1,300)</b>	<b>(2,044)</b>	<b>(744)</b>
<b>Net change in fund balances</b>	<b>(122,650)</b>	<b>(124,150)</b>	<b>(125,821)</b>	<b>(1,671)</b>
<b>FUND BALANCES:</b>				
Beginning of year	261,920	261,920	261,920	-
End of year	\$ 139,270	\$ 137,770	\$ 136,099	\$ (1,671)

**City of Rocklin, California**

**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual**

**Housing Rehabilitation Special Revenue Fund**

**For the year ended June 30, 2014**

	Budgeted Amounts		Actual	Variance w/Final Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental	\$ 180,400	\$ 180,400	\$ 197,258	\$ 16,858
<b>Total revenues</b>	<u>180,400</u>	<u>180,400</u>	<u>197,258</u>	<u>16,858</u>
<b>EXPENDITURES:</b>				
Current:				
General government	53,300	53,300	11,325	41,975
General services	57,000	57,000	112,326	(55,326)
Community development	37,200	37,200	64,860	(27,660)
<b>Total expenditures</b>	<u>147,500</u>	<u>147,500</u>	<u>188,511</u>	<u>(41,011)</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>32,900</u>	<u>32,900</u>	<u>8,747</u>	<u>(24,153)</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(33,700)	(33,700)	(35,721)	(2,021)
<b>Total other financing sources (uses)</b>	<u>(33,700)</u>	<u>(33,700)</u>	<u>(35,721)</u>	<u>(2,021)</u>
<b>Net change in fund balances</b>	<u>(800)</u>	<u>(800)</u>	<u>(26,974)</u>	<u>(26,174)</u>
<b>FUND BALANCES:</b>				
Beginning of year	812,430	812,430	812,430	-
End of year	<u>\$ 811,630</u>	<u>\$ 811,630</u>	<u>\$ 785,456</u>	<u>\$ (26,174)</u>

**City of Rocklin, California**

**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual**

**Asset Forfeiture Special Revenue Fund**

**For the year ended June 30, 2014**

	Budgeted Amounts		Actual	Variance w/Final Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Fines and forfeitures	\$ -	\$ -	\$ 848	\$ 848
Use of money and property	-	-	10	10
<b>Total revenues</b>	-	-	858	858
<b>EXPENDITURES:</b>				
Current:				
Public safety	20,000	20,000	2,084	17,916
<b>Total expenditures</b>	20,000	20,000	2,084	17,916
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	(20,000)	(20,000)	(1,226)	18,774
<b>Net change in fund balances</b>	(20,000)	(20,000)	(1,226)	18,774
<b>FUND BALANCES:</b>				
Beginning of year	92,532	92,532	92,532	-
End of year	\$ 72,532	\$ 72,532	\$ 91,306	\$ 18,774

**City of Rocklin, California**

**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual**

**Recreation Facilities Contribution Special Revenue Fund**

**For the year ended June 30, 2014**

	Budgeted Amounts		Actual	Variance w/Final Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Use of money and property	\$ 1,800	\$ 1,800	\$ 2,116	\$ 316
Charges for services	-	-	2,000	2,000
<b>Total revenues</b>	<b>1,800</b>	<b>1,800</b>	<b>4,116</b>	<b>2,316</b>
<b>EXPENDITURES:</b>				
Current:				
General services	425,000	425,000	310,169	114,831
<b>Total expenditures</b>	<b>425,000</b>	<b>425,000</b>	<b>310,169</b>	<b>114,831</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(423,200)</b>	<b>(423,200)</b>	<b>(306,053)</b>	<b>117,147</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(67,500)	(67,500)	(49,122)	18,378
<b>Total other financing sources (uses)</b>	<b>(67,500)</b>	<b>(67,500)</b>	<b>(49,122)</b>	<b>18,378</b>
<b>Net change in fund balances</b>	<b>(490,700)</b>	<b>(490,700)</b>	<b>(355,175)</b>	<b>135,525</b>
<b>FUND BALANCES:</b>				
Beginning of year	1,089,521	1,089,521	1,089,521	-
End of year	<u>\$ 598,821</u>	<u>\$ 598,821</u>	<u>\$ 734,346</u>	<u>\$ 135,525</u>



**City of Rocklin, California**

**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual**

**Traffic Safety/PD Grants Special Revenue Fund**

**For the year ended June 30, 2014**

	Budgeted Amounts		Actual	Variance w/Final Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental	\$ -	\$ -	\$ 166,023	\$ 166,023
<b>Total revenues</b>	-	-	166,023	166,023
<b>EXPENDITURES:</b>				
Current:				
Public safety	-	108,600	166,023	(57,423)
Capital outlay	-	52,100	-	52,100
<b>Total expenditures</b>	-	160,700	166,023	(5,323)
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	-	(160,700)	-	160,700
<b>Net change in fund balances</b>	-	(160,700)	-	160,700
<b>FUND BALANCES:</b>				
Beginning of year	-	-	-	-
End of year	\$ -	\$ (160,700)	\$ -	\$ 160,700

**City of Rocklin, California**

**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual**

**DOE Grants Special Revenue Fund**

**For the year ended June 30, 2014**

	Budgeted Amounts		Actual	Variance w/Final Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
<b>Total revenues</b>	-	-	-	-
<b>EXPENDITURES:</b>				
Current:				
General services	-	-	-	-
<b>Total expenditures</b>	-	-	-	-
<b>REVENUES OVER (UNDER)</b>				
<b>EXPENDITURES</b>	-	-	-	-
<b>Net change in fund balances</b>	-	-	-	-
<b>FUND BALANCES:</b>				
Beginning of year	-	-	-	-
End of year	\$ -	\$ -	\$ -	\$ -

**City of Rocklin, California**

**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual**

**Supplemental Law Enforcement Grant Special Revenue Fund**

**For the year ended June 30, 2014**

	Budgeted Amounts		Actual	Variance w/Final Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental	\$ 100,000	\$ 100,000	\$ 100,000	\$ -
<b>Total revenues</b>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>-</u>
<b>EXPENDITURES:</b>				
Current:				
General services				-
<b>Total expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(100,000)	(100,000)	(100,000)	-
<b>Total other financing sources (uses)</b>	<u>(100,000)</u>	<u>(100,000)</u>	<u>(100,000)</u>	<u>-</u>
<b>Net change in fund balances</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES:</b>				
Beginning of year	-	-	-	-
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**City of Rocklin, California**

**Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual**

**Prop 1B Special Revenue Fund**

**For the year ended June 30, 2014**

	Budgeted Amounts		Actual	Variance w/Final Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental	\$ 400,100	\$ 400,100	\$ 709,991	\$ 309,891
<b>Total revenues</b>	<b>400,100</b>	<b>400,100</b>	<b>709,991</b>	<b>309,891</b>
<b>EXPENDITURES:</b>				
Capital outlay	400,100	486,000	709,991	(223,991)
<b>Total expenditures</b>	<b>400,100</b>	<b>486,000</b>	<b>709,991</b>	<b>(223,991)</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>				
	-	(85,900)	-	85,900
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>-</b>	<b>(85,900)</b>	<b>-</b>	<b>85,900</b>
<b>FUND BALANCES:</b>				
Beginning of year	2,782	2,782	2,782	-
End of year	\$ 2,782	\$ (83,118)	\$ 2,782	\$ 85,900

## NON-MAJOR CAPITAL PROJECTS, PERMANENT, AND DEBT SERVICE FUNDS

<b>Fund</b>	<b>Description</b>
<b><u>Capital Projects Funds:</u></b>	
Capital Construction Projects	Accounts for the capital construction impact fee that is used for the expansion of facilities to serve new developments within the City.
Oak Tree Mitigation	Accounts for funds collected for Oak Tree preservation activities including land acquisition and oak tree planting, acquisition, and maintenance.
Public Improvement Agreement	Accounts for funds expended for public improvement.
Whitney Ranch Sewer Project	Accounts for impact fees to fund the sewer trunk line upgrade.
<b><u>Permanent Funds:</u></b>	
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.
<b><u>Debt Service Funds:</u></b>	
Capital Construction	Accounts for the City's issuance and administration of the 2003 Certificates of Participation.

# City of Rocklin, California

## Combining Balance Sheet

Non-major Capital Project, Permanent, and Debt Service Funds

June 30, 2014

(With comparative totals for June 30, 2013)

	Capital Project Funds			
	Capital Construction Projects	Oak Tree Mitigation	Public Improvement Agreement	Whitney Ranch Trunk Sewer Project
<b>ASSETS</b>				
Cash and investments	\$ -	\$ 1,599,400	\$ 480,939	\$ 6,702
Restricted cash and investments	-	-	-	-
<b>Total assets</b>	<u>\$ -</u>	<u>\$ 1,599,400</u>	<u>\$ 480,939</u>	<u>\$ 6,702</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts payable and accrued liabilities	\$ 529	\$ 7,549	\$ -	\$ -
Due to other funds	315,043	-	-	-
Advances from other funds	211,555	-	-	-
<b>Total liabilities</b>	<u>527,127</u>	<u>7,549</u>	<u>-</u>	<u>-</u>
<b>Fund Balances:</b>				
Nonspendable				
Endowments	-	-	-	-
Restricted	-	-	480,939	6,702
Committed	-	1,591,851	-	-
Assigned	-	-	-	-
Unassigned (Deficit)	(527,127)	-	-	-
<b>Total fund balances</b>	<u>(527,127)</u>	<u>1,591,851</u>	<u>480,939</u>	<u>6,702</u>
<b>Total liabilities and fund balances</b>	<u>\$ -</u>	<u>\$ 1,599,400</u>	<u>\$ 480,939</u>	<u>\$ 6,702</u>

Permanent Funds		Debt Service Fund	Non-Major Funds Totals	
Wetlands Maintenance	Conservation Easement Endowment	Capital Construction Debt Service	2014	2013
\$ 25,820	\$ 454,619	\$ -	\$ 2,567,480	\$ 2,437,305
38,000	-	1	38,001	38,383
<u>\$ 63,820</u>	<u>\$ 454,619</u>	<u>\$ 1</u>	<u>\$ 2,605,481</u>	<u>\$ 2,475,688</u>
\$ -	\$ -	\$ -	\$ 8,078	\$ 18,493
-	-	-	315,043	5,194,042
-	-	-	211,555	423,110
<u>-</u>	<u>-</u>	<u>-</u>	<u>534,676</u>	<u>5,635,645</u>
38,000	454,619	-	492,619	492,568
25,820	-	1	513,462	628,728
-	-	-	1,591,851	-
-	-	-	-	1,336,353
-	-	-	(527,127)	(5,617,606)
<u>63,820</u>	<u>454,619</u>	<u>1</u>	<u>2,070,805</u>	<u>(3,159,957)</u>
<u>\$ 63,820</u>	<u>\$ 454,619</u>	<u>\$ 1</u>	<u>\$ 2,605,481</u>	<u>\$ 2,475,688</u>

# City of Rocklin, California

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

Non-major Capital Project, Permanent and Debt Service Funds

For the year ended June 30, 2014

(With comparative totals for the year ended June 30, 2013)

	Capital Project Funds			
	Capital Construction Projects	Oak Tree Mitigation	Public Improvement Agreement	Whitney Ranch Trunk Sewer Project
<b>REVENUES:</b>				
Taxes and assessments	\$ -	\$ 400,710	\$ -	\$ -
Use of money and property	-	3,331	1,222	2
Charges for services	-	-	-	6,700
Contributions from developers and homeowners	1,695,692	-	-	-
<b>Total revenues</b>	<b>1,695,692</b>	<b>404,041</b>	<b>1,222</b>	<b>6,702</b>
<b>EXPENDITURES:</b>				
Current:				
General government	2,190	-	-	-
General services	-	95,182	100,000	-
Community development	2,221	-	-	-
Capital outlay	-	13,993	21,093	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	14,593	-	-	-
<b>Total expenditures</b>	<b>19,004</b>	<b>109,175</b>	<b>121,093</b>	<b>-</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>1,676,688</b>	<b>294,866</b>	<b>(119,871)</b>	<b>6,702</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	-	-	-
Transfers out	(535,807)	(17,076)	(27,915)	-
<b>Total other financing sources and (uses)</b>	<b>(535,807)</b>	<b>(17,076)</b>	<b>(27,915)</b>	<b>-</b>
<b>REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING (USES)</b>	<b>1,140,881</b>	<b>277,790</b>	<b>(147,786)</b>	<b>6,702</b>
<b>FUND BALANCES (DEFICITS):</b>				
Beginning of year	(1,668,008)	1,314,061	628,725	-
End of year	\$ (527,127)	\$ 1,591,851	\$ 480,939	\$ 6,702



<b>Permanent Funds</b>		<b>Debt Service Fund</b>	<b>Non-Major Funds Totals</b>	
<b>Wetlands Maintenance</b>	<b>Conservation Easement Endowment</b>	<b>Capital Construction Debt Service</b>	<b>2014</b>	<b>2013</b>
\$ -	\$ -	\$ -	\$ 400,710	\$ 141,123
5,371	51	1	9,978	5,949
-	-	-	6,700	46,639
-	-	-	1,695,692	770,016
5,371	51	1	2,113,080	963,727
-	-	-	2,190	2,190
-	-	-	195,182	127,686
-	-	-	2,221	268,954
-	-	-	35,086	200,426
-	-	430,000	430,000	415,000
-	-	105,810	120,403	295,367
-	-	535,810	785,082	1,309,623
5,371	51	(535,809)	1,327,998	(345,896)
-	-	535,807	535,807	536,027
(1,843)	-	-	(582,641)	(606,472)
(1,843)	-	535,807	(46,834)	(70,445)
3,528	51	(2)	1,281,164	(416,341)
60,292	454,568	3	789,641	(2,743,616)
\$ 63,820	\$ 454,619	\$ 1	\$ 2,070,805	\$ (3,159,957)

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## FIDUCIARY FUNDS

Fund	Description
<b>Private Purpose Trust Funds</b>	
Successor Agency - Non Housing	Accounts for activities related to the Former Redevelopment Agency's non-housing funds.
Successor Agency - Housing	Accounts for activities related to the Former Redevelopment Agency's low and moderate income housing funds. During 2013-14, the fund's assets were transferred to the City of Rocklin and are accounted for in the Low and Moderate Income Housing Asset Special Revenue Fund.
<b>Agency Funds</b>	
Community Facilities District #2 Community Facilities District #3 Community Facilities District #4 Community Facilities District #6 Community Facilities District #7 Community Facilities District #8 Community Facilities District #9 Community Facilities District #10 Community Facilities District #11	Accounts for special taxes made on properties to pay for debt issued for infrastructure in the District.
Borowski Landfill Monitoring Trust	Accounts for amounts collected to monitor the Borowski Landfill.

**City of Rocklin, California**  
**Combining Statement of Net Position**  
Private Purpose Trust Funds  
June 30, 2014

	Successor Agency		
	Non-Housing	Housing	Totals
<b>ASSETS</b>			
Current assets:			
Cash and investments	\$ 2,946,780	\$ -	\$ 2,946,780
Restricted cash and investments	1,811,274	-	1,811,274
Accounts receivable	27,000	-	27,000
Loans receivable	-	-	-
<b>Total current assets</b>	<b>4,785,054</b>	<b>-</b>	<b>4,785,054</b>
Non-Current assets:			
Advances to other funds	-	-	-
Intangible assets, net	1,135,180	-	1,135,180
Property, plant, and equipment, net	5,415,467	-	5,415,467
<b>Total Non-current assets</b>	<b>6,550,647</b>	<b>-</b>	<b>6,550,647</b>
<b>Total assets</b>	<b>\$ 11,335,701</b>	<b>\$ -</b>	<b>\$ 11,335,701</b>
<b>LIABILITIES AND NET POSITION</b>			
Current liabilities:			
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -
Interest payable	378,268	-	378,268
Due within one year	675,000	-	675,000
<b>Total current liabilities</b>	<b>1,053,268</b>	<b>-</b>	<b>1,053,268</b>
Long-term liabilities:			
Advances from City of Rocklin	2,308,708	-	2,308,708
Loans payable	1,461,748	-	1,461,748
Quarry loan payable	253,045	-	253,045
Interest payable	138,260	-	138,260
Due after one year	25,355,000	-	25,355,000
<b>Total long-term liabilities</b>	<b>29,516,761</b>	<b>-</b>	<b>29,516,761</b>
<b>Total liabilities</b>	<b>30,570,029</b>	<b>-</b>	<b>30,570,029</b>
<b>Net Position (Deficit):</b>			
Net position held in trust for Redevelopment Dissolution	(19,234,328)	-	(19,234,328)
<b>Total liabilities and net position</b>	<b>\$ 11,335,701</b>	<b>\$ -</b>	<b>\$ 11,335,701</b>

# City of Rocklin, California

## Combining Statement of Changes in Fiduciary Net Position

Private Purpose Trust Funds

For the year ended June 30, 2014

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	<u>Successor Agency</u>		
	<u>Non-Housing</u>	<u>Housing</u>	<u>Totals</u>
<b>ADDITIONS:</b>			
Property taxes	\$ 2,968,458	\$ -	\$ 2,968,458
Investment earnings	7,001	56,890	63,891
Other revenue	158,468	-	158,468
<b>Total additions</b>	<u>3,133,927</u>	<u>56,890</u>	<u>3,190,817</u>
<b>DEDUCTIONS:</b>			
General Government	278,801	-	278,801
General Services	17,704	-	17,704
Community development	76,839	23,416	100,255
Interest expense	1,318,361	-	1,318,361
Depreciation	112,215	-	112,215
Loss on sale of capital assets	124,202	-	124,202
Transfer to City of Rocklin	-	11,481,353	11,481,353
<b>Total deductions</b>	<u>1,928,122</u>	<u>11,504,769</u>	<u>13,432,891</u>
<b>CHANGE IN FIDUCIARY NET POSITION</b>	1,205,805	(11,447,879)	(10,242,074)
<b>NET POSITION (DEFICIT):</b>			
Beginning of year	(20,440,133)	11,447,879	(8,992,254)
End of year	<u>\$ (19,234,328)</u>	<u>\$ -</u>	<u>\$ (19,234,328)</u>

**City of Rocklin, California**  
**Combining Statement of Assets and Liabilities**  
Agency Funds  
June 30, 2014  
(With comparative totals for June 30, 2013)

	<b>Community Facilities District #2</b>	<b>Community Facilities District #3</b>	<b>Community Facilities District #4</b>	<b>Community Facilities District #6</b>
<b>ASSETS</b>				
Cash and investments	\$ -	\$ -	\$ -	\$ -
Cash and investments held by trustees	-	3,361,853	-	137,019
Receivables:				
Accounts	-	-	-	-
Assessments	-	40,580	-	4,449
<b>Total assets</b>	<b>\$ -</b>	<b>\$ 3,402,433</b>	<b>\$ -</b>	<b>\$ 141,468</b>
<b>LIABILITIES</b>				
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-
Due to others	-	3,402,433	-	141,468
<b>Total liabilities</b>	<b>\$ -</b>	<b>\$ 3,402,433</b>	<b>\$ -</b>	<b>\$ 141,468</b>

<b>Community Facilities District #7</b>	<b>Community Facilities District #8</b>	<b>Community Facilities District #9</b>	<b>Community Facilities District #10</b>	<b>Community Facilities District #11</b>
\$ -	\$ -	\$ -	\$ -	\$ 2,364,970
377,850	387,923	446,013	2,960,710	-
-	-	-	-	-
4,432	6,649	15,441	22,238	50,139
<u>\$ 382,282</u>	<u>\$ 394,572</u>	<u>\$ 461,454</u>	<u>\$ 2,982,948</u>	<u>\$ 2,415,109</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
382,282	394,572	461,454	2,982,948	2,415,109
<u>\$ 382,282</u>	<u>\$ 394,572</u>	<u>\$ 461,454</u>	<u>\$ 2,982,948</u>	<u>\$ 2,415,109</u>

**City of Rocklin, California**  
**Combining Statement of Assets and Liabilities, Concluded**

Agency Funds

June 30, 2014

(With comparative totals for June 30, 2013)

	Boroski Landfill	Totals	
	Monitoring Trust	2014	2013
<b>ASSETS</b>			
Cash and investments	\$ 2,479	\$ 2,367,449	\$ 2,843,409
Cash and investments held by trustees	-	7,671,368	7,598,324
Receivables:			
Accounts	-	-	-
Assessments	-	143,928	260,865
<b>Total assets</b>	<u><u>\$ 2,479</u></u>	<u><u>\$ 10,182,745</u></u>	<u><u>\$ 10,702,598</u></u>
<b>LIABILITIES</b>			
Accounts payable and accrued liabilities	\$ 2,479	\$ 2,479	\$ 9,441
Due to other funds	-	-	182,500
Due to others	-	10,180,266	10,510,657
<b>Total liabilities</b>	<u><u>\$ 2,479</u></u>	<u><u>\$ 10,182,745</u></u>	<u><u>\$ 10,702,598</u></u>

(concluded)



**City of Rocklin, California**  
**Combining Statement of Changes in Assets and Liabilities**  
Agency Funds  
For the year ended June 30, 2014

	Balance July 1, 2013	Additions	Deductions	Balance June 30, 2014
<b>COMMUNITY FACILITIES DISTRICT #2</b>				
<b>ASSETS</b>				
Cash and investments	\$ 9,277	\$ -	\$ (9,277)	\$ -
Cash and investments held by trustees	-	-	-	-
Receivables:				
Assessments	164	-	(164)	-
<b>Total assets</b>	<u>\$ 9,441</u>	<u>\$ -</u>	<u>\$ (9,441)</u>	<u>\$ -</u>
<b>LIABILITIES</b>				
Accounts payable and accrued liabilities	\$ 9,441	\$ -	\$ (9,441)	\$ -
Due to (from) others	-	-	-	-
<b>Total liabilities</b>	<u>\$ 9,441</u>	<u>\$ -</u>	<u>\$ (9,441)</u>	<u>\$ -</u>
<b>COMMUNITY FACILITIES DISTRICT #3</b>				
<b>ASSETS</b>				
Cash and investments	\$ -	\$ -	\$ -	\$ -
Cash and investments held by trustees	3,386,492	3,361,853	(3,386,492)	3,361,853
Receivables:				
Assessments	39,344	40,580	(39,344)	40,580
<b>Total assets</b>	<u>\$ 3,425,836</u>	<u>\$ 3,402,433</u>	<u>\$ (3,425,836)</u>	<u>\$ 3,402,433</u>
<b>LIABILITIES</b>				
Due to other funds	\$ 100,000	\$ -	\$ (100,000)	\$ -
Due to (from) others	3,325,836	3,402,433	(3,325,836)	3,402,433
<b>Total liabilities</b>	<u>\$ 3,425,836</u>	<u>\$ 3,402,433</u>	<u>\$ (3,425,836)</u>	<u>\$ 3,402,433</u>
<b>COMMUNITY FACILITIES DISTRICT #4</b>				
<b>ASSETS</b>				
Cash and investments	\$ 9,782	\$ -	\$ (9,782)	\$ -
Receivables:				
Assessments	2,649	-	(2,649)	-
<b>Total assets</b>	<u>\$ 12,431</u>	<u>\$ -</u>	<u>\$ (12,431)</u>	<u>\$ -</u>
<b>LIABILITIES</b>				
Due to (from) others	\$ 12,431	\$ -	\$ (12,431)	\$ -
<b>Total liabilities</b>	<u>\$ 12,431</u>	<u>\$ -</u>	<u>\$ (12,431)</u>	<u>\$ -</u>

(continued)

# City of Rocklin, California

## Combining Statement of Changes in Assets and Liabilities, Continued

Agency Funds

For the year ended June 30, 2014

	Balance July 1, 2013	Additions	Deductions	Balance June 30, 2014
<b>COMMUNITY FACILITIES DISTRICT #6</b>				
<b>ASSETS</b>				
Cash and investments	\$ -	\$ -	\$ -	\$ -
Cash and investments held by trustees	133,127	137,019	(133,127)	137,019
Receivables:				
Assessments	4,655	4,449	(4,655)	4,449
<b>Total assets</b>	<u>\$ 137,782</u>	<u>\$ 141,468</u>	<u>\$ (137,782)</u>	<u>\$ 141,468</u>
<b>LIABILITIES</b>				
Due to (from) others	\$ 137,782	\$ 141,468	\$ (137,782)	\$ 141,468
<b>Total liabilities</b>	<u>\$ 137,782</u>	<u>\$ 141,468</u>	<u>\$ (137,782)</u>	<u>\$ 141,468</u>
<b>COMMUNITY FACILITIES DISTRICT #7</b>				
<b>ASSETS</b>				
Cash and investments	\$ -	\$ -	\$ -	\$ -
Cash and investments held by trustees	336,835	377,850	(336,835)	377,850
Receivables:				
Assessments	61,371	4,432	(61,371)	4,432
<b>Total assets</b>	<u>\$ 398,206</u>	<u>\$ 382,282</u>	<u>\$ (398,206)</u>	<u>\$ 382,282</u>
<b>LIABILITIES</b>				
Due to other funds	\$ 24,200	\$ -	\$ (24,200)	\$ -
Due to (from) others	374,006	382,282	(374,006)	382,282
<b>Total liabilities</b>	<u>\$ 398,206</u>	<u>\$ 382,282</u>	<u>\$ (398,206)</u>	<u>\$ 382,282</u>
<b>COMMUNITY FACILITIES DISTRICT #8</b>				
<b>ASSETS</b>				
Cash and investments	\$ -	\$ -	\$ -	\$ -
Cash and investments held by trustees	375,392	387,923	(375,392)	387,923
Receivables:				
Assessments	13,171	6,649	(13,171)	6,649
<b>Total assets</b>	<u>\$ 388,563</u>	<u>\$ 394,572</u>	<u>\$ (388,563)</u>	<u>\$ 394,572</u>
<b>LIABILITIES</b>				
Due to other funds	\$ 17,500	\$ -	\$ (17,500)	\$ -
Due to (from) others	371,063	394,572	(371,063)	394,572
<b>Total liabilities</b>	<u>\$ 388,563</u>	<u>\$ 394,572</u>	<u>\$ (388,563)</u>	<u>\$ 394,572</u>

(continued)

# City of Rocklin, California

## Combining Statement of Changes in Assets and Liabilities, Continued

Agency Funds

For the year ended June 30, 2014

	Balance July 1, 2013	Additions	Deductions	Balance June 30, 2014
<b>COMMUNITY FACILITIES DISTRICT #9</b>				
<b>ASSETS</b>				
Cash and investments	\$ -	\$ -	\$ -	\$ -
Cash and investments held by trustees	478,056	446,013	(478,056)	446,013
Receivables:				
Assessments	36,812	15,441	(36,812)	15,441
<b>Total assets</b>	<u>\$ 514,868</u>	<u>\$ 461,454</u>	<u>\$ (514,868)</u>	<u>\$ 461,454</u>
<b>LIABILITIES</b>				
Due to other funds	\$ 17,500	\$ -	\$ (17,500)	\$ -
Due to (from) others	497,368	461,454	(497,368)	461,454
<b>Total liabilities</b>	<u>\$ 514,868</u>	<u>\$ 461,454</u>	<u>\$ (514,868)</u>	<u>\$ 461,454</u>
<b>COMMUNITY FACILITIES DISTRICT #10</b>				
<b>ASSETS</b>				
Cash and investments	\$ -	\$ -	\$ -	\$ -
Cash and investments held by trustees	2,888,422	2,960,710	(2,888,422)	2,960,710
Receivables:				
Assessments	38,895	22,238	(38,895)	22,238
<b>Total assets</b>	<u>\$ 2,927,317</u>	<u>\$ 2,982,948</u>	<u>\$ (2,927,317)</u>	<u>\$ 2,982,948</u>
<b>LIABILITIES</b>				
Due to other funds	\$ 23,300	\$ -	\$ (23,300)	\$ -
Due to (from) others	2,904,017	2,982,948	(2,904,017)	2,982,948
<b>Total liabilities</b>	<u>\$ 2,927,317</u>	<u>\$ 2,982,948</u>	<u>\$ (2,927,317)</u>	<u>\$ 2,982,948</u>
<b>COMMUNITY FACILITIES DISTRICT #11</b>				
<b>ASSETS</b>				
Cash and investments	\$ 2,815,195	\$ 2,364,970	\$ (2,815,195)	\$ 2,364,970
Cash and investments held by trustees	-	-	-	-
Receivables:				
Assessments	63,804	50,139	(63,804)	50,139
<b>Total assets</b>	<u>\$ 2,878,999</u>	<u>\$ 2,415,109</u>	<u>\$ (2,878,999)</u>	<u>\$ 2,415,109</u>
<b>LIABILITIES</b>				
Due to (from) others	\$ 2,878,999	\$ 2,415,109	\$ (2,878,999)	\$ 2,415,109
<b>Total liabilities</b>	<u>\$ 2,878,999</u>	<u>\$ 2,415,109</u>	<u>\$ (2,878,999)</u>	<u>\$ 2,415,109</u>

(continued)

# City of Rocklin, California

## Combining Statement of Changes in Assets and Liabilities, Concluded

Agency Funds

For the year ended June 30, 2014

	Balance July 1, 2013	Additions	Deductions	Balance June 30, 2014
<b>BOROWSKI LANDFILL MONITORING TRUST</b>				
<b>ASSETS</b>				
Cash and investments	\$ 9,155	\$ 2,479	\$ (9,155)	\$ 2,479
Receivables:				
Accounts	-	-	-	-
<b>Total assets</b>	<u>\$ 9,155</u>	<u>\$ 2,479</u>	<u>\$ (9,155)</u>	<u>\$ 2,479</u>
<b>LIABILITIES</b>				
Accounts payable	\$ -	\$ 2,479	\$ -	\$ 2,479
Due to (from) others	9,155	-	(9,155)	-
<b>Total liabilities</b>	<u>\$ 9,155</u>	<u>\$ 2,479</u>	<u>\$ (9,155)</u>	<u>\$ 2,479</u>
<b>TOTAL OF ALL AGENCY FUNDS</b>				
<b>ASSETS</b>				
Cash and investments	\$ 2,843,409	\$ 2,367,449	\$ (2,843,409)	\$ 2,367,449
Cash and investments held by trustees	7,598,324	7,671,368	(7,598,324)	7,671,368
Receivables:				
Accounts	-	-	-	-
Assessments	260,865	143,928	(260,865)	143,928
<b>Total assets</b>	<u>\$ 10,702,598</u>	<u>\$ 10,182,745</u>	<u>\$ (10,702,598)</u>	<u>\$ 10,182,745</u>
<b>LIABILITIES</b>				
Accounts payable	\$ 9,441	\$ 2,479	\$ (9,441)	\$ 2,479
Due to other funds	182,500	-	(182,500)	-
Due to (from) others	10,510,657	10,180,266	(10,510,657)	10,180,266
<b>Total liabilities</b>	<u>\$ 10,702,598</u>	<u>\$ 10,182,745</u>	<u>\$ (10,702,598)</u>	<u>\$ 10,182,745</u>

(concluded)

## STATISTICAL SECTION

This part of the City of Rocklin's comprehensive annual 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)
<b>Financial Trends</b>	
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	130-139
<b>Revenue Capacity</b>	
These schedules contain information to help the reader assess the City's property tax.	140-145
<b>Debt Capacity</b>	
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.	146-149
<b>Demographic and Economic Information</b>	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	150-151

**Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The City implemented GASB 34 in 2002-03; schedules presenting government-wide information include information beginning in that year.**

**City of Rocklin, California**  
**Net Position - Governmental activities**  
 Last ten fiscal years  
 (Fiscal year ended June 30)

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	2005	2006	2007	2008
<b>Governmental activities:</b>				
Net invested in capital assets	\$ 258,716,605	\$ 301,542,340	\$ 314,002,830	\$ 333,102,023
Restricted	73,109,220	55,165,034	60,900,601	23,677,671
Unrestricted	30,625,389	33,780,126	35,479,788	67,611,423
<b>Total governmental activities net position</b>	<u>\$ 362,451,214</u>	<u>\$ 390,487,500</u>	<u>\$ 410,383,219</u>	<u>\$ 424,391,117</u>

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<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
\$ 340,423,304	\$ 336,857,846	\$ 299,354,604	\$ 311,848,181	\$ 305,672,758	\$ 303,473,919
17,858,485	16,013,886	18,109,568	15,572,366	15,031,994	24,905,118
60,361,488	51,212,204	43,464,022	30,663,690	27,181,118	26,568,355
<u>\$ 418,643,277</u>	<u>\$ 404,083,936</u>	<u>\$ 360,928,194</u>	<u>\$ 358,084,237</u>	<u>\$ 347,885,870</u>	<u>\$ 354,947,392</u>

# City of Rocklin, California

## Changes in Net Position

Last ten fiscal years

(Fiscal year ended June 30)

(Accrual basis of accounting)

	2005	2006	2007	2008
<b>Expenses:</b>				
Governmental activities:				
General government	\$ 6,614,335	\$ 8,752,178	\$ 9,741,574	\$ 9,384,763
Public safety	13,373,870	15,388,277	19,083,423	19,270,091
Public works	10,472,840	10,418,079	11,290,399	13,831,854
General services	-	-	-	-
Culture and recreation	8,483,351	11,070,914	11,054,035	11,359,949
Community development	4,979,356	4,769,873	4,711,041	5,480,752
Depreciation expense	-	-	-	-
Interest expense	1,258,812	1,400,509	1,679,110	2,099,964
Total governmental activities expenses	<u>45,182,564</u>	<u>51,799,830</u>	<u>57,559,582</u>	<u>61,427,373</u>
Total primary government expenses	<u>\$ 45,182,564</u>	<u>\$ 51,799,830</u>	<u>\$ 57,559,582</u>	<u>\$ 61,427,373</u>
<b>Program revenues:</b>				
Governmental activities:				
Charges for services:				
General government	\$ 450,316	\$ 501,652	\$ 482,992	\$ 2,196,509
Public safety	1,066,612	1,122,727	1,316,682	967,850
Public works	25,324	29,270	23,643	678,409
General services	-	-	-	-
Culture and recreation	2,638,833	3,342,358	3,863,001	4,179,414
Community development	4,636,463	5,536,884	5,017,222	1,426,974
Operating grants and contributions	563,811	2,548,421	510,641	1,192,355
Capital grants and contributions	45,048,679	24,891,312	16,291,432	19,471,148
Total governmental activities program revenues	<u>54,430,038</u>	<u>37,972,624</u>	<u>27,505,613</u>	<u>30,112,659</u>
Total primary government program revenues	<u>\$ 54,430,038</u>	<u>\$ 37,972,624</u>	<u>\$ 27,505,613</u>	<u>\$ 30,112,659</u>
<b>Net (Expense)/Revenue</b>				
Governmental activities	\$ 9,247,474	\$ (13,827,206)	\$ (30,053,969)	\$ (31,314,714)
Total primary government net expense	<u>\$ 9,247,474</u>	<u>\$ (13,827,206)</u>	<u>\$ (30,053,969)</u>	<u>\$ (31,314,714)</u>

Note: In 2010-11 the City combined Culture and Recreation and Public Works into General Services.



2009	2010	2011	2012	2013	2014
\$ 12,168,677	\$ 11,502,017	\$ 12,368,561	\$ 19,941,499	\$ 11,213,621	\$ 12,616,551
21,767,874	20,187,996	19,676,954	19,500,808	19,848,065	20,157,508
11,875,302	13,203,578	-	-	-	-
-	-	21,459,947	21,000,764	26,624,188	26,870,694
11,199,237	8,630,297	-	-	-	-
3,825,794	6,975,124	39,474,367	2,388,154	2,488,541	2,111,334
-	-	-	-	-	-
2,193,456	2,225,218	2,185,827	1,801,574	709,181	521,835
<u>63,030,340</u>	<u>62,724,230</u>	<u>95,165,656</u>	<u>64,632,799</u>	<u>60,883,596</u>	<u>62,277,922</u>
<u>\$ 63,030,340</u>	<u>\$ 62,724,230</u>	<u>\$ 95,165,656</u>	<u>\$ 64,632,799</u>	<u>\$ 60,883,596</u>	<u>\$ 62,277,922</u>
\$ 5,409,343	\$ 878,576	\$ 1,975,872	\$ 1,936,755	\$ 717,177	\$ 1,488,847
598,746	698,784	929,151	918,751	986,980	1,002,360
262,526	27,097	-	-	-	-
-	-	3,096,172	2,926,972	2,867,552	5,164,288
211,128	2,974,885	-	-	-	-
1,451,804	1,061,768	1,359,902	1,408,754	2,838,162	3,663,216
3,898,104	2,891,635	8,514,569	7,875,912	7,023,612	5,027,116
2,701,074	3,845,572	1,061,788	110,327	387,952	3,031,936
<u>14,532,725</u>	<u>12,378,317</u>	<u>16,937,454</u>	<u>15,177,471</u>	<u>14,821,435</u>	<u>19,377,763</u>
<u>\$ 14,532,725</u>	<u>\$ 12,378,317</u>	<u>\$ 16,937,454</u>	<u>\$ 15,177,471</u>	<u>\$ 14,821,435</u>	<u>\$ 19,377,763</u>
\$ (48,497,615)	\$ (50,345,913)	\$ (78,228,202)	\$ (49,455,328)	\$ (46,062,161)	\$ (42,900,159)
<u>\$ (48,497,615)</u>	<u>\$ (50,345,913)</u>	<u>\$ (78,228,202)</u>	<u>\$ (49,455,328)</u>	<u>\$ (46,062,161)</u>	<u>\$ (42,900,159)</u>

(continued)

# City of Rocklin, California

## Changes in Net Position

Last ten fiscal years

(Fiscal year ended June 30)

(Accrual basis of accounting)

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
<b>General Revenues and Other Changes in Net Position:</b>				
Governmental activities:				
Taxes:				
Property taxes, levied for general purposes	\$ 11,930,652	\$ 13,077,447	\$ 15,143,507	\$ 17,521,701
Sales and use tax	5,611,018	5,032,904	6,505,180	8,813,096
Gas tax	3,431,137	4,048,413	1,735,645	1,807,144
Transient occupancy taxes	1,017,429	604,642	565,606	489,747
Other	1,552,253	1,592,552	4,876,889	4,054,247
Motor vehicle fees	3,566,850	3,755,883	3,841,341	3,855,901
Franchise fees	1,376,480	1,457,402	1,514,343	1,547,104
Impact fees	3,855,636	7,469,174	8,827,938	2,302,815
Investment earnings	3,818,710	3,152,136	5,749,228	4,930,857
Miscellaneous	1,111,581	1,687,041	1,155,580	-
Gain (loss) on sale of assets	-	(14,102)	34,431	-
Extraordinary gain on dissolution of redevelopment agency	-	-	-	-
Total governmental activities	<u>37,271,746</u>	<u>41,863,492</u>	<u>49,949,688</u>	<u>45,322,612</u>
Total primary government	<u>\$ 37,271,746</u>	<u>\$ 41,863,492</u>	<u>\$ 49,949,688</u>	<u>\$ 45,322,612</u>
<b>Changes in Net Position</b>				
Governmental activities	\$ 46,519,220	\$ 28,036,286	\$ 19,895,719	\$ 14,007,898
Total primary government	<u>\$ 46,519,220</u>	<u>\$ 28,036,286</u>	<u>\$ 19,895,719</u>	<u>\$ 14,007,898</u>

Note: In 2010-11 the City combined Culture and Recreation and Public Works into General Services.

2009	2010	2011	2012	2013	2014
\$ 16,384,305	\$ 14,743,382	\$ 13,935,181	\$ 11,146,605	\$ 9,551,975	\$ 10,347,611
8,071,160	6,378,150	5,040,007	5,786,761	6,212,703	6,329,277
907,958	1,449,281	4,292,227	3,210,518	3,506,863	4,645,010
362,686	344,792	383,641	395,656	403,176	474,424.00
4,972,089	4,201,280	4,248,516	7,811,538	6,890,260	6,791,713
3,953,712	3,935,363	3,760,265	3,404,120	3,367,965	3,610,829
1,588,179	1,594,426	1,762,153	1,887,441	1,904,499	1,957,384
2,421,430	1,203,166	445,885	541,592	2,011,105	2,636,172
4,088,256	1,936,732	1,543,512	1,263,775	1,588,595	1,531,756
-	-	-	-	426,653.00	156,152
-	-	-	-	-	-
-	-	-	10,471,411	-	11,481,353
<u>42,749,775</u>	<u>35,786,572</u>	<u>35,411,387</u>	<u>45,919,417</u>	<u>35,863,794</u>	<u>49,961,681</u>
<u>\$ 42,749,775</u>	<u>\$ 35,786,572</u>	<u>\$ 35,411,387</u>	<u>\$ 45,919,417</u>	<u>\$ 35,863,794</u>	<u>\$ 49,961,681</u>
<u>\$ (5,747,840)</u>	<u>\$ (14,559,341)</u>	<u>\$ (42,816,815)</u>	<u>\$ (3,535,911)</u>	<u>\$ (10,198,367)</u>	<u>\$ 7,061,522</u>
<u>\$ (5,747,840)</u>	<u>\$ (14,559,341)</u>	<u>\$ (42,816,815)</u>	<u>\$ (3,535,911)</u>	<u>\$ (10,198,367)</u>	<u>\$ 7,061,522</u>

(concluded)

**City of Rocklin, California**  
**Fund Balances, Governmental Funds**

Last ten fiscal years  
(Fiscal year ended June 30)

	2005	2006	2007	2008
<b>General Fund</b>				
Nonspendable	\$ 222,338	\$ 244,572	\$ 5,369,029	\$ 2,061,255
Restricted	-	-	-	-
Committed	9,122,917	11,300,720	13,814,541	14,000,822
Assigned	-	-	-	-
Unassigned	21,108,235	20,084,521	15,215,200	20,170,526
<b>Total general fund</b>	<u>30,453,490</u>	<u>31,629,813</u>	<u>34,398,770</u>	<u>36,232,603</u>
<b>All Other Governmental Funds</b>				
Nonspendable	\$ 2,758,352	\$ 2,960,864	\$ 3,132,866	\$ 491,000
Restricted	69,041,506	51,437,156	57,362,464	56,637,710
Committed	-	-	-	-
Assigned	4,032,095	5,757,378	4,055,406	3,610,834
Unassigned (deficit)	(2,702,088)	(3,909,280)	(3,794,895)	(4,967,897)
<b>Total all other governmental funds</b>	<u>73,129,865</u>	<u>56,246,118</u>	<u>60,755,841</u>	<u>55,771,647</u>
<b>Total all governmental funds</b>	<u>\$ 103,583,355</u>	<u>\$ 87,875,931</u>	<u>\$ 95,154,611</u>	<u>\$ 92,004,250</u>

2009	2010	2011	2012	2013	2014
\$ 1,867,628	\$ 1,823,650	\$ 6,048,708	\$ 948,708	\$ 1,408,708	\$ 1,408,708
-	-	-	-	-	-
18,576,558	18,063,861	14,161,064	12,982,200	23,465,316	24,933,009
-	-	-	-	-	-
14,718,374	13,358,257	13,534,025	15,019,151	6,525,014	7,085,097
<u>35,162,560</u>	<u>33,245,768</u>	<u>33,743,797</u>	<u>28,950,059</u>	<u>31,399,038</u>	<u>33,426,814</u>
\$ 10,141,531	\$ 11,752,089	\$ 12,870,770	\$ 1,003,014	\$ 2,569,610	\$ 13,648,993
40,652,117	35,839,982	17,618,113	15,080,911	14,539,426	24,412,499
-	-	-	-	-	2,326,197
3,674,164	3,658,407	18,464,493	19,665,360	20,538,696	5,162,428
(6,749,516)	(8,573,488)	(8,674,542)	(5,865,220)	(5,617,610)	(3,963,333)
<u>47,718,296</u>	<u>42,676,990</u>	<u>40,278,834</u>	<u>29,884,065</u>	<u>32,030,122</u>	<u>41,586,784</u>
<u>\$ 82,880,856</u>	<u>\$ 75,922,758</u>	<u>\$ 74,022,631</u>	<u>\$ 58,834,124</u>	<u>\$ 63,429,160</u>	<u>\$ 75,013,598</u>

# City of Rocklin, California

## Changes in Fund Balances, Governmental Funds

Last ten fiscal years

(Fiscal year ended June 30)

(Modified accrual basis of accounting)

	2005	2006	2007	2008
<b>Revenues:</b>				
Taxes and assessments	\$ 25,174,353	\$ 29,103,934	\$ 34,163,786	\$ 40,391,755
Licenses and permits	2,763,428	3,907,127	3,011,762	1,594,170
Fines, forfeitures and penalties	214,119	205,709	343,526	255,774
Intergovernmental	3,818,710	2,875,891	5,651,430	2,236,983
Use of money and property	7,931,410	9,498,950	12,460,523	4,930,857
Charges for services	28,971,348	6,250,237	7,078,697	5,144,855
Contributions from developers and homeowners	21,716,831	25,272,727	13,096,873	18,426,520
Other revenues	1,111,585	1,803,980	2,029,872	2,454,357
<b>Total revenues</b>	<b>\$ 91,701,784</b>	<b>\$ 78,918,555</b>	<b>\$ 77,836,469</b>	<b>\$ 75,435,271</b>
<b>Expenditures:</b>				
General government	\$ 6,261,000	\$ 8,255,800	\$ 9,342,700	\$ 8,623,207
Public safety	13,440,469	15,366,655	17,862,380	19,463,346
Public works	2,793,855	3,633,435	3,680,194	4,690,723
General services	-	-	-	-
Culture and recreation	8,005,293	10,545,557	10,169,630	10,393,591
Community development	4,635,729	4,503,658	4,399,735	8,480,771
Capital outlay	42,697,281	58,344,090	26,546,570	23,484,206
Debt service:				
Principal	859,849	3,961,813	1,313,686	1,345,000
Interest and fiscal charges	1,681,075	1,914,971	2,451,779	2,104,788
<b>Total expenditures</b>	<b>\$ 80,374,551</b>	<b>\$ 106,525,979</b>	<b>\$ 75,766,674</b>	<b>\$ 78,585,632</b>
<b>Reconciliation of Governmental Revenues</b>				
<b>Less Expenditures to Fund Equity:</b>				
Revenues over (under) expenditures	\$ 11,327,233	\$ (27,607,424)	\$ 2,069,795	\$ (3,150,361)
Other financing sources (uses):				
PERS side fund payoff	-	-	-	-
Extraordinary loss on dissolution of redevelopment	-	-	-	-
Gain (loss) on sale of assets	-	-	-	-
Transfer from Successor Agency	-	-	78,885	-
Transfers to Internal Service Funds	-	-	-	-
Residual equity transfers	-	-	-	-
Proceeds of debt issued (refunds)	(4,000)	11,900,000	5,130,000	-
Total other financing sources (uses)	(4,000)	11,900,000	5,208,885	-
Net change in fund balances	<b>\$ 11,323,233</b>	<b>\$ (15,707,424)</b>	<b>\$ 7,278,680</b>	<b>\$ (3,150,361)</b>
Debt service as a percentage of noncapital expenditures	<u>7%</u>	<u>14%</u>	<u>8%</u>	<u>7%</u>

2009	2010	2011	2012	2013	2014
\$ 38,661,519	\$ 28,990,898	\$ 31,194,723	\$ 31,273,388	\$ 32,533,333	\$ 35,251,049
1,988,941	1,877,390	2,051,659	978,892	1,234,248	2,078,971
355,926	322,076	290,302	200,457	155,846	160,913
3,999,483	7,330,605	8,012,591	4,495,057	6,381,554	8,599,289
4,088,256	1,937,512	1,939,533	1,726,567	2,245,163	2,428,172
3,576,100	3,763,720	3,670,824	3,971,307	4,739,901	5,233,861
1,532,596	867,288	391,375	449,309	770,016	1,695,692
3,079,679	3,073,887	5,300,613	4,595,282	2,568,058	2,422,566
<u>\$ 57,282,500</u>	<u>\$ 48,163,376</u>	<u>\$ 52,851,620</u>	<u>\$ 47,690,259</u>	<u>\$ 50,628,119</u>	<u>\$ 57,870,513</u>
\$ 9,038,183	\$ 7,250,768	\$ 7,407,257	\$ 7,882,485	\$ 6,816,545	\$ 10,437,917
20,193,534	18,833,510	18,322,468	18,158,522	18,326,323	18,746,706
3,875,990	4,699,101	-	-	-	-
-	-	12,173,194	10,075,239	16,953,922	16,707,672
9,855,464	7,557,599	-	-	-	-
7,633,718	6,975,124	3,817,974	2,388,154	2,488,541	2,111,334
15,454,132	6,736,882	8,347,901	2,757,092	3,457,179	8,239,277
1,630,000	2,020,000	2,497,869	2,075,000	1,000,000	1,030,000
2,207,710	2,292,870	2,185,827	1,458,496	720,659	534,222
<u>\$ 69,888,731</u>	<u>\$ 56,365,854</u>	<u>\$ 54,752,490</u>	<u>\$ 44,794,988</u>	<u>\$ 49,763,169</u>	<u>\$ 57,807,128</u>
<u>\$ (12,606,231)</u>	<u>\$ (8,202,478)</u>	<u>\$ (1,900,870)</u>	<u>\$ 2,895,271</u>	<u>\$ 864,950</u>	<u>\$ 63,385</u>
-	-	-	(4,517,258)	-	-
-	-	-	(13,566,520)	-	-
-	1,513	750	-	5,000	-
-	242,867	(8)	-	-	11,481,353
-	-	-	-	-	39,700
3,482,837	1,000,000	-	-	-	-
<u>3,482,837</u>	<u>1,244,380</u>	<u>742</u>	<u>(18,083,778)</u>	<u>5,000</u>	<u>11,521,053</u>
<u>\$ (9,123,394)</u>	<u>\$ (6,958,098)</u>	<u>\$ (1,900,128)</u>	<u>\$ (15,188,507)</u>	<u>\$ 869,950</u>	<u>\$ 11,584,438</u>
<u>8%</u>	<u>10%</u>	<u>11%</u>	<u>9%</u>	<u>9%</u>	<u>3%</u>

# City of Rocklin, California

## Assessed Value and Actual Value of Taxable Property

For the last ten fiscal years

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<b>City of Rocklin:</b>	<b>Secured</b>	<b>Public Utility</b>	<b>Unsecured</b>	<b>Total</b>	<b>Total Direct Tax Rate</b>
FY 04-05	5,054,741,098	7,432,725	125,189,070	5,187,362,893	1.0000
FY 05-06	5,881,267,000	6,994,849	135,840,714	6,024,102,563	1.0000
FY 06-07	6,518,268,942	6,880,459	147,020,654	6,672,170,055	1.0000
FY 07-08	7,086,920,204	6,351,556	153,871,342	7,247,143,102	1.0000
FY 08-09	7,262,312,429	6,351,556	167,996,712	7,436,660,697	1.0000
FY 09-10	6,937,855,555	8,476,688	151,986,395	7,098,318,638	1.0000
FY 10-11	6,437,055,124	8,476,688	149,331,796	6,594,863,608	1.0000
FY 11-12	6,213,199,580	8,476,688	124,161,157	6,345,837,425	1.0000
FY 12-13	6,143,416,610	8,476,688	124,062,108	6,275,955,406	1.0000
FY 13-14	6,603,652,182	9,515,170	130,907,829	6,744,075,181	1.0000

All above are Full Value (100%)

Source: Placer County Assessor



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## City of Rocklin, California

### Direct and Overlapping Property Tax Rates

For the last ten fiscal years

(Rate per \$100 of assessed value)

	Direct Rates		Overlapping Rates		
	Basic Rate	Total Direct	Loomis Elementary	Placer County	Placer Union
				Water Agency	High
FY 04-05	1.0000	1.0000	0.0303	0.0034	0.0146
FY 05-06	1.0000	1.0000	0.0264	0.0010	0.0142
FY 06-07	1.0000	1.0000	0.0211	0.0000	0.0223
FY 07-08	1.0000	1.0000	0.0189	0.0000	0.0200
FY 08-09	1.0000	1.0000	0.0209	0.0000	0.0201
FY 09-10	1.0000	1.0000	0.0209	0.0000	0.0218
FY 10-11	1.0000	1.0000	0.0273	0.0000	0.0265
FY 11-12	1.0000	1.0000	0.0184	0.0000	0.0263
FY 12-13	1.0000	1.0000	0.0236	0.0000	0.0285
FY 13-14	1.0000	1.0000	0.0217	0.0000	0.0280

Source: Placer County Assessor 2004/05 - 2013/14 Tax Rate Table

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Overlapping Rates

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Rocklin Unified School District	Roseville Elementary	Roseville High	Total Tax Rate
0.0815	0.0306	0.0201	1.1805
0.0688	0.0359	0.0384	1.1847
0.0000	0.0236	0.0272	1.0942
0.0750	0.0285	0.0294	1.1718
0.0754	0.0290	0.0321	1.1775
0.0843	0.0325	0.0359	1.1954
0.1113	0.0418	0.0431	1.2500
0.1293	0.0467	0.0420	1.2627
0.1362	0.0535	0.0446	1.2864
0.1355	0.0441	0.0514	1.2806

# City of Rocklin, California

## Principal Property Tax Payers

Current year and nine years ago

Property Owner	Primary Land Use	2013-14			2004-05		
		Assessed Valuation <sup>1</sup>	Rank	% of Total	Assessed Valuation	Rank	% of Total
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	\$ 27,840,563	6	0.54%
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			
Winsted 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			
Demmon Meridian Partners LP	Residential				86,919,628	1	1.68
Oracle Corporation	Commercial				48,493,053	2	0.94
Sierrapine	Industrial				45,056,213	3	0.87
The Gap Inc.	Industrial				42,792,576	4	0.83
Sunset Rancho Investors LLC	Vacant				29,952,154	5	0.58
Cal Stanford Oaks	Recreational				25,590,208	7	0.49
Winsted Apartments, LLC	Residential				23,455,664	8	0.45
7545 Katella LLC	Residential				20,500,000	9	0.40
Douglas M. Hanzlick	Residential				20,003,018	10	0.39
		<u>\$ 361,928,702</u>		<u>5.37%</u>	<u>\$ 370,603,077</u>		<u>7.15%</u>

**Source(s):** HdL Coren and Cone and Placer County Assessor 2012/13 Combined Tax Rolls and the SBE Non Unitary Tax Roll and Placer County Assessor 2004/05 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, California**  
**Property Tax Levies and Collections**  
For the last ten fiscal years

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2005	25,174,353	25,174,353	100%	-	25,174,353	100%
2006	29,103,934	29,103,934	100%	-	29,103,934	100%
2007	34,163,786	34,163,786	100%	-	34,163,786	100%
2008	40,391,755	40,391,755	100%	-	40,391,755	100%
2009	38,661,519	38,661,519	100%	-	38,661,519	100%
2010	28,990,898	28,990,898	100%	-	28,990,898	100%
2011	31,194,723	31,194,723	100%	-	31,194,723	100%
2012	31,273,388	31,273,388	100%	-	31,273,388	100%
2013	32,533,333	32,533,333	100%	-	32,533,333	100%
2014	35,251,049	35,251,049	100%	-	35,251,049	100%

**Source: City financial records**

**Note:** Amounts reported and collected under the Teeter Plan in which all taxes are distributed to the City in the year of the levy with the County of Placer retaining any interest or penalties on uncollected balances.

**City of Rocklin, California**  
**Ratios of Outstanding Debt by Type**  
For the last ten fiscal years

Fiscal Year Ended June 30,	Governmental Activities					Total Primary Government	Percentage of Personal Income	Per Capita
	Capital Leases	Promissory Notes	Certificates of Participation	Refunding Revenue Bonds	Tax Allocation Bonds			
2005	-	650,000	6,420,000	13,790,000	15,975,000	36,835,000	2%	722.58
2006	-	550,000	5,985,000	13,300,000	24,985,000	44,820,000	2%	873.65
2007	-	450,000	5,545,000	12,795,000	29,610,000	48,400,000	2%	924.41
2008	-	350,000	5,095,000	11,760,000	29,065,000	46,270,000	2%	855.63
2009	-	250,000	4,635,000	11,760,000	29,065,000	45,710,000	2%	831.23
2010	-	-	4,165,000	11,225,000	28,500,000	43,890,000	3%	783.48
2011	-	-	3,680,000	10,680,000	27,915,000	42,275,000	2%	725.19
2012	-	-	3,275,000	10,115,000	-	13,390,000	1%	228.95
2013	-	-	2,860,000	9,530,000	-	12,390,000	1%	207.64
2014	-	-	2,430,000	8,930,000	-	11,360,000	N/A	N/A

Source: City financial records

# City of Rocklin, California

## Direct and Overlapping Debt

June 30, 2014

<b>2013-14 Assessed Valuation:</b>			
	\$	6,745,050,676	
<b>Overlapping Tax and Assessment Debt:</b>		<u>Total Debt</u>	<u>% Applicable <sup>(1)</sup></u>
			<u>City's Share of Debt</u>
Rocklin Unified School District	\$	66,757,748	98.496%
Placer Union High School District		30,549,040	1.283
Roseville Joint Union High School District		85,255,865	0.048
Loomis Union School District		5,215,000	5.007
Roseville City School District		25,409,632	0.086
Rocklin Unified School District Community Facilities District Nos. 1 and 2		52,053,637	99.286-100.000
City of Rocklin Community Facilities District No. 3		8,273,685	100.000
City of Rocklin Community Facilities District No. 6		1,340,393	100.000
City of Rocklin Community Facilities District No. 8		3,464,840	100.000
City of Rocklin Community Facilities District No. 9		4,124,767	100.000
City of Rocklin Community Facilities District No. 10		21,895,000	100.000
City of Rocklin Community Facilities District No. 11		9,135,000	100.000
California Statewide Community Development Authority 1915 Act Bonds		5,186,032	37.396-100.000
			<u>\$ 170,196,910</u>
<b>Total overlapping tax and assessment debt</b>			
<b>Direct and Overlapping General Fund Debt:</b>			
Placer County Certificates of Participation	\$	42,170,000	12.256%
Placer County Office of Education Certificates of Participation		1,815,000	12.256
Sierra Joint Community College District Certificates of Participation		8,635,000	9.156
Rocklin Unified School District Certificates of Participation		18,850,000	98.496
Placer Union High School District Certificates of Participation		5,545,000	1.283
Roseville Joint Union High School District Certificates of Participation		2,130,000	0.048
Loomis Union School District Certificates of Participation		3,610,000	4.036
Roseville City School District Certificates of Participation		10,605,000	0.086
City of Rocklin Certificates of Participation		2,430,000	100.000
Placer Mosquito & Vector Control District Certificates of Participation		4,110,000	12.256
			<u>\$ 28,283,688</u>
<b>Total direct and overlapping general fund debt</b>			
<b>Overlapping Tax Increment Debt (Successor Agency)</b>	\$	<u>26,035,000</u>	100.000%
			<u>\$ 26,035,000</u>
<b>Total direct debt</b>			\$ 2,430,000
<b>Total overlapping debt</b>			\$ 222,085,598
<b>Combined Total Debt</b>			\$ 224,515,598 <sup>(2)</sup>
<b>Ratios to Assessed Valuation:</b>			
Total Overlapping Tax and Assessment Debt			2.52%
Total Direct Debt			0.04%
Combined Total Debt			3.33%
<b>Ratios to Redevelopment Successor Agency Incremental Valuation (\$425,371,976):</b>			
Total Overlapping Tax Increment Debt			6.12%

<sup>(1)</sup> 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.

<sup>(2)</sup> Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue, and tax allocation bonds and non-bonded capital lease obligations.

## City of Rocklin, California

### Legal Debt Margin Information

Last ten fiscal years

(Dollars in thousands)

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	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
Debt limit	\$ 758,211,165	\$ 882,190,050	\$ 977,740,341	\$ 1,063,038,031
Total net debt applicable to limit	-	-	-	-
Legal debt margin	<u>\$ 758,211,165</u>	<u>\$ 882,190,050</u>	<u>\$ 977,740,341</u>	<u>\$ 1,063,038,031</u>
Total net debt applicable to the limit as a percentage of debt limit	0%	0%	0%	0%

#### Legal Debt Margin Calculation for Fiscal Year 2014

Assessed value - based on secured roll	\$ 6,603,652,182
Debt limit (15% of assessed value)	\$ 990,547,827
Debt applicable to limit:	
None	<u>-</u>
Legal debt margin	<u>\$ 990,547,827</u>



2009	2010	2011	2012	2013	2014
\$ 1,089,346,864	\$ 1,040,678,333	\$ 965,558,269	\$ 931,979,937	\$ 921,512,492	\$ 990,547,827
-	-	-	-	-	-
<u>\$ 1,089,346,864</u>	<u>\$ 1,040,678,333</u>	<u>\$ 965,558,269</u>	<u>\$ 931,979,937</u>	<u>\$ 921,512,492</u>	<u>\$ 990,547,827</u>
0%	0%	0%	0%	0%	0%

**City of Rocklin, California**  
**Demographic and Economic Statistics**

Last ten calendar years

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Calendar Year	Population	Per Capita Personal Income	Personal Income (In Thousands)	Unemployment Rate
2004	47,755	\$ 30,659	\$ 1,525,444	3.3%
2005	50,977	32,981	1,681,251	3.1
2006	51,302	36,430	1,868,932	2.9
2007	52,358	38,722	2,027,431	3.4
2008	54,077	39,252	2,122,650	4.6
2009	54,991	37,592	2,067,201	7.6
2010	56,019	30,865	1,729,026	8.3
2011	58,295	31,842	1,856,229	7.8
2012	58,484	33,015	1,930,849	5.2
2013	59,672	32,299	1,927,346	4.3

**Source: Population: California State Department of Finance. Unemployment Data: California Employment Development Department 2000-2009 Income, Age, and Education Data: ESRI - Demographic Estimates are based on the last available Census. Projections are developed by incorporating all of the prior census data released to date. Demographic Data is totaled from Census Block Groups that overlap the City's boundaries 2010 and later - Income, Age and Education Data - US Census Bureau, most recent American Community Survey**

# City of Rocklin, California

## Principal Employers

Current year and one year ago

Employer	2013-2014			2012-13		
	Employees	Rank	Percentage of Top 15 Employment	Employees	Rank	Percentage of Top 15 Employment
Rocklin Unified School District	860	1	15.60%	1,000	1	23.28%
Oracle America, Inc.	800	2	14.51%	799	2	18.60%
United Natural Foods, Inc. (UNFI)	700	3	12.70%	-	-	-
Esurance Insurance Services, Inc.	520	4	9.43%	341	4	7.94%
Sierra College	480	5	8.71%	491	3	11.43%
Walmart	325	6	5.90%	214	6	4.98%
K-LOVE Radio/Educational Media Foundati	300	7	5.44%	205	7	4.77%
UPS	276	8	5.01%	-	-	-
City of Rocklin	262	9	4.75%	224	5	5.21%
Pacific Gas & Electric (PG&E)	200	10	3.63%	-	-	-
Target	200	11	3.63%	-	-	-
R.C. Willey	165	12	2.99%	165	8	3.84%
SMA America, LLC.	150	13	2.72%	-	-	-
William Jessup University	140	14	2.54%	-	-	-
Ecorp Consulting	134	15	2.43%	134	10	3.12%
Total	<u>5,512</u>			<u>3,573</u>		

Source: City of Rocklin

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