



ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2024



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Annual Comprehensive Financial Report For the Fiscal Year Ended June 30, 2024

Prepared by
**ADMINISTRATIVE SERVICES DEPARTMENT
FINANCE DIVISION**

Daniel Choe, Deputy Director of Administrative Services/City Treasurer
Diane Ahn, Accounting Officer
Angela Doyle, Senior Accountant

In conjunction with Department Staff



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ROCKLIN
CALIFORNIA

Vision Statement

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

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CITY OF ROCKLIN
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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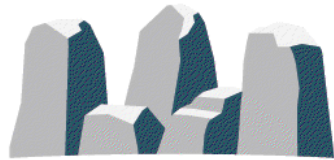
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INTRODUCTORY SECTION

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

February 25, 2025

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

We are pleased to present the Annual Comprehensive Financial Report (ACFR) of the City of Rocklin, California (the City), for the fiscal year ending June 30, 2024 as required by Chapter 2.28 of the Rocklin Municipal Code. Although formally submitted to the Mayor and City Council, the ACFR is published to provide financial information to the residents of Rocklin, the investment community, the general public, and other interested parties.

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

Management assumes all responsibility for the completeness and reliability of the information presented in this report. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and presents fairly the respective financial position and changes of the City, as of June 30, 2024.

The City contracted with Chavan & Associates, LLP, a firm of Certified Public Accountants licensed to practice in the State of California, to perform the annual independent audit. The auditors have issued an unmodified (“clean”) opinion on the City’s financial statements for the year ending June 30, 2024. The independent auditor’s report is presented as the first item in the financial section of the report.

PROFILE OF THE CITY

The City of Rocklin was incorporated in 1893. The City is located on Interstate 80 and Highway 65, 20 miles northeast of Sacramento at the base of the Sierra Foothills in Placer County, California. Rocklin spans 20 square miles, and as of January 2024, had a population of 71,609. Rocklin is a preferred location to live, work, visit, and grow business because of its convenient location, excellent schools, and universities, abundant recreational opportunities, and highest commitment to public safety. According to a recent

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

The City, with 272.5 budgeted full-time employees, provides the following public services: public safety (police and fire), planning and community development, construction and maintenance of streets, storm drains and other infrastructure, parks and recreation, and general administrative services. The City maintains a website at <https://www.rocklin.ca.us>, which provides online services and extensive information about the City.

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

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

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

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

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

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

ECONOMIC FACTORS AND OUTLOOK

Over the past decade, the City of Rocklin continued to demonstrate economic improvement through June 2024. The City's population as of January 2024 is 71,609, reflecting a slight increase of 0.3 percent from the prior year. Property tax revenue has risen by \$13.8 million, or 227 percent, between fiscal year 2014/2015 and fiscal year 2023/2024. This increase is attributed to a combination of rising home values and new home construction. Between 2023 and 2024, the volume of home sales decreased, primarily due to the Federal Reserve repeatedly raising interest rates. While this trend is anticipated to continue through fiscal year 2024/2025, limited housing supply is anticipated to prevent sharp price declines. Property tax revenue is forecasted to increase by 5 percent in fiscal year 2024/2025.

Between fiscal year 2014/2015 and fiscal year 2023/2024, sales tax revenue increased by more than \$14.6 million, or 293 percent, driven by sales growth in many Rocklin businesses and higher online purchases. In fiscal year 2023/2024, sales tax only modestly increased due to a slowdown in spending on taxable merchandise. Looking ahead, this trend is anticipated to continue as consumers are making more cost-conscious decisions, resulting in anticipated reduction in consumer spending across various sectors, including restaurants, hotels, groceries, and general consumer goods. Consumers are prioritizing household essentials and non-taxable goods over more expensive purchases. This trend is compounded by increased consumer debt and a decline in personal savings. A negative trend is anticipated as the market normalizes going into fiscal year 2024/2025, with a modest increase anticipated in the latter part of the fiscal year.

LONG TERM FINANCIAL PLANNING

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

Operating Reserves: The City maintains a General Fund operating reserve for the purpose of bridging a gap between projected revenue and expenditures during periods of significant revenue declines and/or expenditure growth and the City has adequate resources in case of emergency or unforeseen events. Pursuant to City Council's adopted policy, the City will maintain an operating reserve equal to 25 percent of the planned budgeted expenditures in the General Fund, excluding capital costs. As of June 30, 2024, the General Fund operating reserve is \$16.2 million.

Building Reserve: The City maintains a building reserve to fund capital maintenance projects to sustain existing City facilities or to support the expansion of existing City facilities to address workforce needs of City services. As of June 30 2024, the Building Reserve is \$1.4 million.

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

Fleet Replacement Fund: The City funds the cost of replacement vehicles and equipment over the asset's useful life. This ensures the systematic replacement of vehicles and equipment to keep the City's vehicular fleet safely and properly operating. As of June 30, 2024, the Fleet Replacement

Fund is at \$6.7 million, equivalent to 64 percent of the vehicle depreciation cost.

OPEB Trust: In 2014, the City established an irrevocable trust under IRS Section 115 to prefund retiree health costs, transferring \$1 million into the California Employers’ Retiree Benefit Trust (CERBT) Fund. As of the June 30, 2024, the total other post-employment benefit (OPEB) liability is \$41.5 million, with a funded status of 90 percent. In 2023, the City established an additional OPEB trust through Public Agency Retirement Services (PARS) and deposited \$1.3 million into the trust.

Park Infrastructure Reserve: The City established a park infrastructure reserve to fund capital improvement and maintenance projects to sustain existing park facilities and amenities. As of June 30, 2024, the park infrastructure reserve is \$424,100.

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

ACKNOWLEDGMENTS

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

Respectfully submitted,



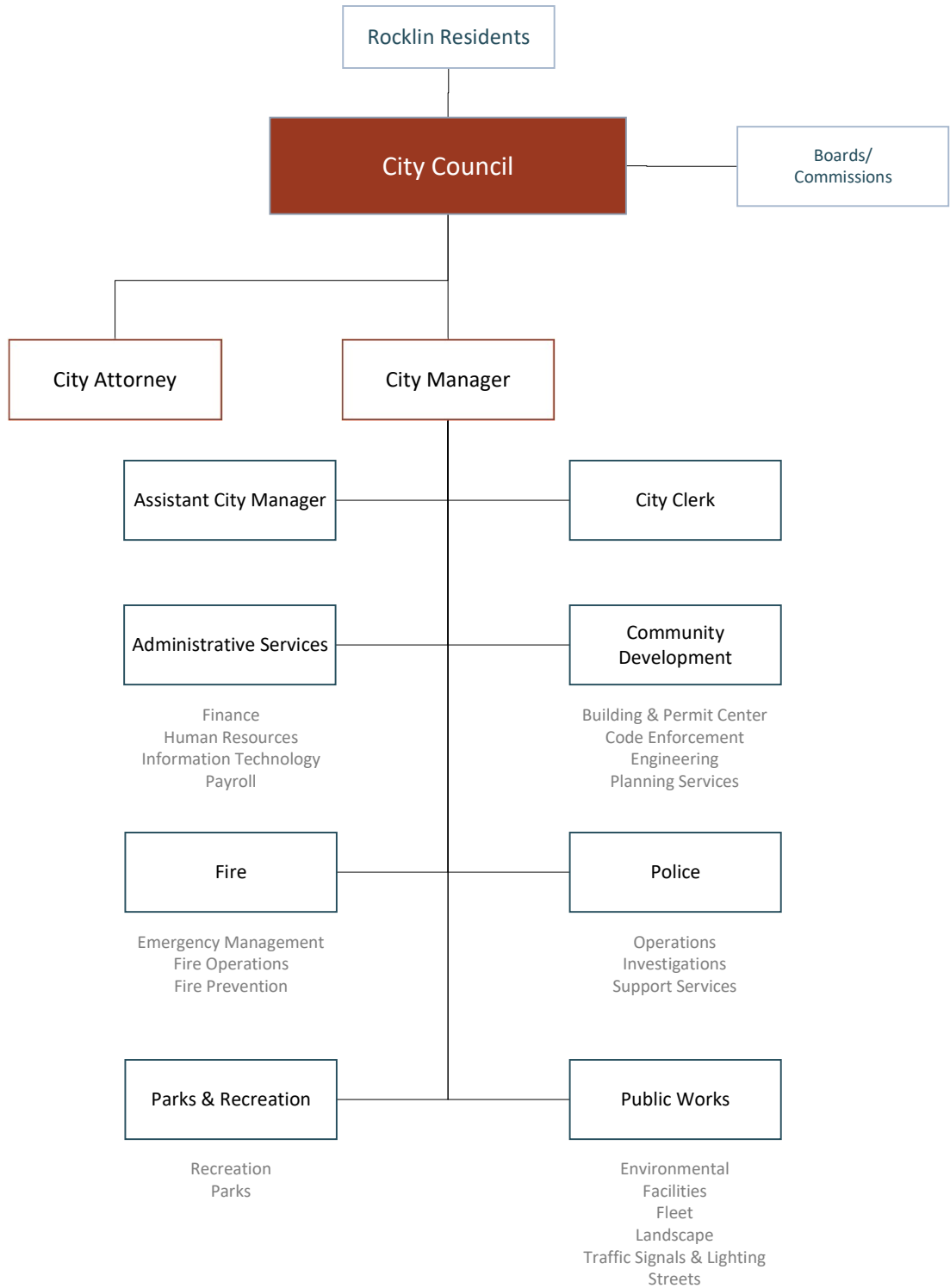
Aly Zimmermann
City Manager



Tameka Usher
Director of Administrative Services



Daniel Choe
Deputy Director of Administrative Services/
City Treasurer



City of Rocklin
Annual Comprehensive Financial Report
As of February 25, 2025

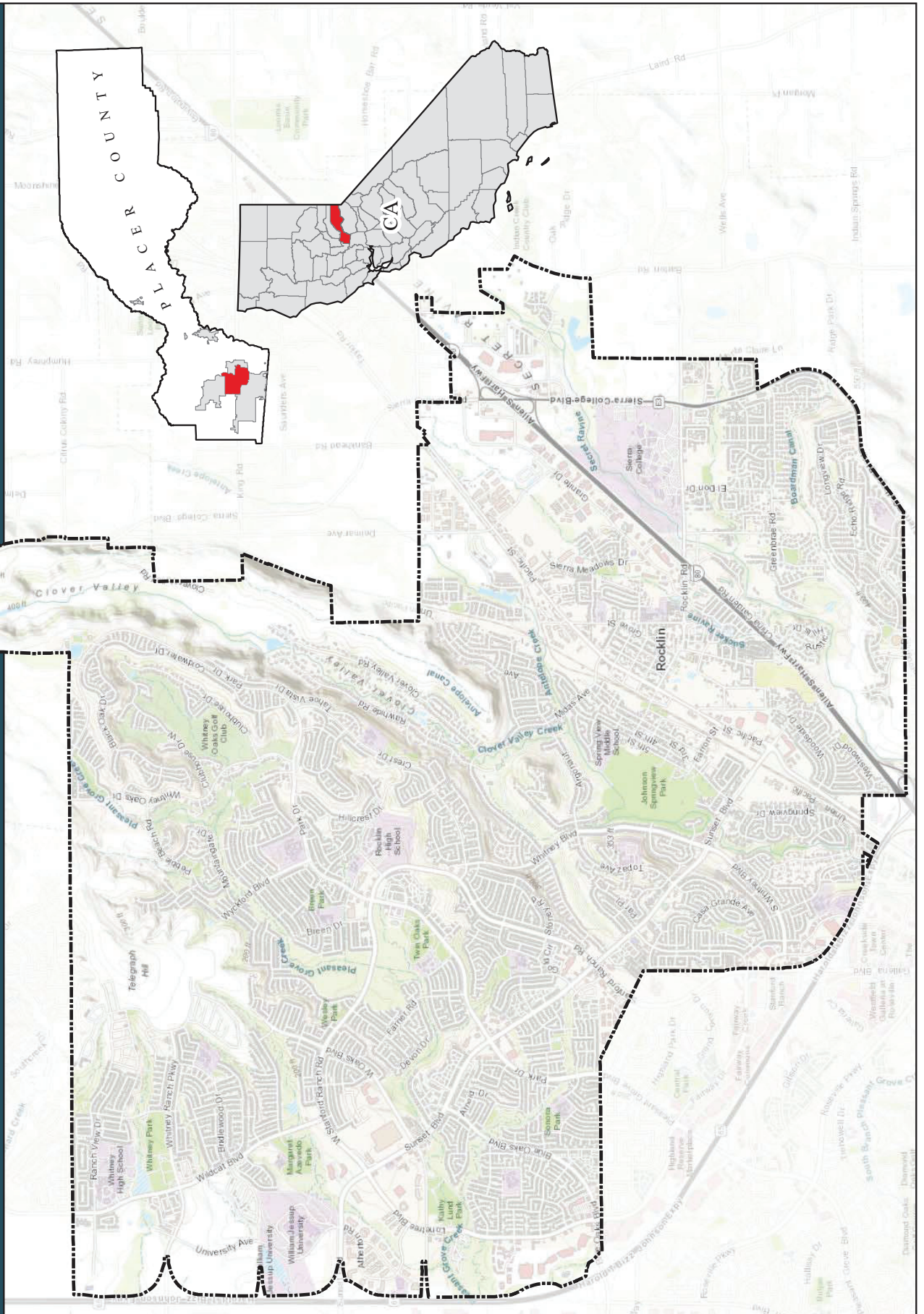
Directory of City Officials

City Council

<u>Name</u>	<u>Term Expires</u>
Jill Gayaldo, Mayor	December 2026
David Bass, Vice-Mayor	December 2028
Greg Janda, Councilmember	December 2028
Ken Broadway, Councilmember	December 2028
Bill Halldin, Councilmember	December 2026

City Officials

<u>Name</u>	<u>Position</u>
Aly Zimmermann	City Manager
Andrew Keys	Assistant City Manager
Matthew McOmber	City Attorney
Avinta Madhukansh-Singh	City Clerk
Daniel Choe	City Treasurer



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FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

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

Report on Financial Statements

Opinion

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Rocklin (the "City"), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Rocklin, as of June 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

City management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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



Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an



opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

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

Other Information

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

Report on Summarized Comparative Information

We have previously audited the City's June 30, 2023 financial statements, and we expressed unmodified audit opinions on the respective financial statements in our report dated November 30, 2023. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2023, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 18, 2024, 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

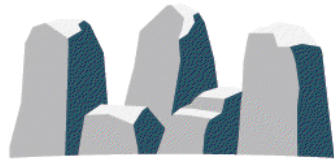


Chavan and Associates, LLP
Certified Public Accountants

performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

C & A LLP

November 18, 2024
Morgan Hill, California



ROCKLIN

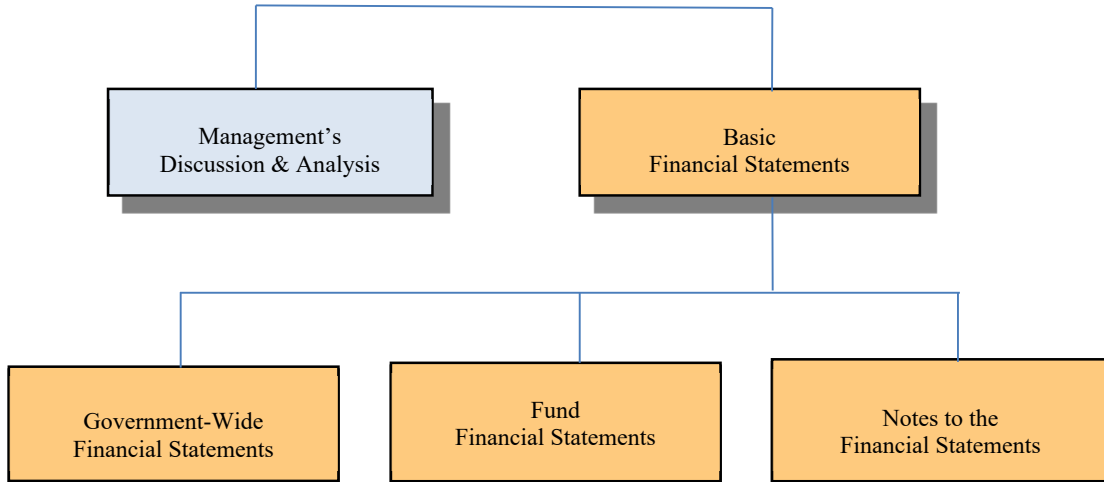
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**MANAGEMENT'S DISCUSSION
AND ANALYSIS**

INTRODUCTION

The Management’s Discussion and Analysis (MD&A) is a required section of the City’s Annual Comprehensive Financial Report, as shown in the overview below. The purpose of the MD&A is to offer readers a narrative overview and analysis of the City’s financial activity for the fiscal year ended June 30, 2024. We encourage readers to consider this MD&A in conjunction with the Basic Financial Statements to provide a comprehensive understanding of the City’s operations and financial standing.

Required Components of the Annual Comprehensive Financial Report



FINANCIAL HIGHLIGHTS

➤ **Government-Wide Highlights:**

As of the close of the fiscal year 2023/2024, the assets and deferred outflows of the City exceeded liabilities and deferred inflows by \$427.9 million. This net position increased by \$7.5 million, or 1.8%, during fiscal year 2023/2024 from \$420.3 million.

The City’s Government-Wide General Revenues increased by 10.2% from \$74.6 million to \$82.2 million. General revenues include items such as property tax, sales and use taxes, gas tax, transient occupancy tax, motor vehicle fees, franchise fees, impact fees, investment earnings, and other revenues. For fiscal year 2023/2024 property taxes increased by 5.2% and investment earnings increased by 94.8%, while sales and use taxes increased by 9.5% and impact fees increased by 157.5%. Program Revenues were down 16.5%, or \$3.8 million from the prior year.

The City’s Government-Wide expenses increased by 7% from \$87.8 million to \$93.9 million this fiscal year.

➤ **Fund Highlights:**

General Fund revenues totaled \$68 million, while expenditures totaled \$66.1 million. Transfers in from other funds totaled \$5.9 million, and transfers out totaled \$0.56 million, resulting in a net increase in General Fund fund balance of \$7.3 million. The fund balance increased due to higher revenues and reduced expenditures. Revenues from property tax, sales tax, and interest increased, while spending on new infrastructure projects decreased.

➤ **Other Highlights:**

The impact from less than expected earnings in the CalPERS pension pooled investments, during the measurement period included in this fiscal year's financial statements, was an increase to the City's net pension liability of \$3 million, from \$63.8 million to \$66.9 million. Changes in assumptions and expected and actual experience also contributed to the increase.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

The Government-Wide Financial Statements

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

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

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

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

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

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

Fund Financial Statements

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

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

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

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

Since the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. Such information may be useful in evaluating the City's near-term financing requirements. Both the governmental balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*. For fiscal year 2023/2024, the City had five major funds, twenty-one nonmajor special revenue funds, eleven nonmajor capital projects funds, two nonmajor permanent funds, and two non-major debt service funds.

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

Fiduciary Funds – Fiduciary funds are used to account for resources held for the benefit of parties outside the City. Fiduciary funds are not reported in the government-wide financial statements because the resources of these funds are not available to support the City's own programs. The accounting for fiduciary funds is much like that used for business-type activities. For fiscal year 2023/2024, the City had one private-purpose trust fund and eight custodial funds. Private-purpose trust funds are used to account for resources legally held in trust for special purposes. Custodial funds are held by the City in a custodial nature and are accounted for using an economic resource measurement focus.

NOTES TO THE FINANCIAL STATEMENTS

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

REQUIRED SUPPLEMENTARY INFORMATION

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

SUPPLEMENTARY INFORMATION

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS*Assets*

In the *Statement of Net Position* schedule shown on the next page, total assets increased by \$14.2 million.

Current and other assets increased by \$17.8 million compared to the prior fiscal year. This increase was attributed to higher cash and investment balances. Capital Assets decreased by \$3.6 million, mainly because the previous year included a one-time infrastructure transfer from Whitney Ranch Streets in Community Facilities District No. 10. This decrease was partially offset by new vehicle purchases.

Deferred Outflows of Resources

In the *Statement of Net Position* schedule shown on the next page, Deferred Outflows of Resources decreased by \$6.1 million. This decline was primarily due to changes in actuarial assumptions, difference between projected and actual plan earnings, and changes in proportionate shares.

Liabilities

In the *Statement of Net Position* schedule shown on the next page, total liabilities increased by \$4.3 million. Noncurrent liabilities increased by \$1.5 million from the prior fiscal year, mainly due to the lower-than-expected rate of return on the assets of the pension plan. This lower return also led to a \$3 million increase in the Net Pension Liability.

Current and other liabilities increased by \$2.8 million from the prior fiscal year, mostly as a result of an increase in Accounts Payable and Accrued Liabilities.

Deferred Inflows of Resources

In the *Statement of Net Position* schedule shown on the next page, Deferred Inflows of Resources decreased by \$3.8 million, primarily due to the amortization of lower-than-expected investment returns in the CalPERS pension plans.

Net Position

In the *Statement of Net Position* schedule shown below, the City's Total Net Position increased \$7.5 million. Net position may serve over time as an indicator of the City's financial position. A significant portion of the City's \$427.9 million total net position was for net investment in capital assets of \$327.4 million, (e.g., land, buildings, general government infrastructure, equipment, and vehicles) net of accumulated depreciation and reduced by any related debt used to acquire or construct those assets. The \$2 million decrease in net investment in capital assets is primarily due to depreciation, partially offset by new asset purchases.

Table 1 - Net Position

	Governmental Activities		Dollar Change	Percent Change
	2024	2023		
Assets				
Current and other assets	\$ 164,805,527	\$ 147,044,980	\$ 17,760,547	12.08%
Capital assets - net	337,250,532	340,847,057	(3,596,525)	-1.06%
Total Assets	\$ 502,056,059	\$ 487,892,037	\$ 14,164,022	2.90%
Deferred Outflows of Resources	\$ 32,073,804	\$ 38,199,935	\$ (6,126,131)	-16.04%
Liabilities				
Current and other liabilities	\$ 13,590,954	\$ 10,758,247	\$ 2,832,707	26.33%
Noncurrent liabilities	83,820,840	82,347,443	1,473,397	1.79%
Total Liabilities	\$ 97,411,794	\$ 93,105,690	\$ 4,306,104	4.62%
Deferred Inflows of Resources	\$ 8,846,435	\$ 12,647,866	\$ (3,801,431)	-30.06%
Net Position				
Net investment in capital assets	\$ 327,411,118	\$ 329,441,747	\$ (2,030,629)	-0.62%
Restricted	37,577,474	36,012,891	1,564,583	4.34%
Unrestricted	62,883,042	54,883,778	7,999,264	14.57%
Total Net Position	\$ 427,871,634	\$ 420,338,416	\$ 7,533,218	1.79%

Governmental Activities*Revenues*

In the *Statement of Activities* schedule shown on the next page, total program revenue and total general revenue combined show an increase of \$3.8 million.

Program revenues decreased by \$3.8 million from the prior fiscal year, attributed to the following factors:

- Charges for services increased by \$1.4 million (15%) due to higher collections of North West Rocklin Community Park and Public Facilities impact fees.
- Operating grants and contributions increased by \$1.8 million (30%), mainly due to reimbursements for non-capital road projects and a state planning grant.
- Capital grants and contributions decreased by \$7 million (89%), primarily due to the completion of the Pacific at Rocklin Road Roundabout project in the prior year, which was funded by grants. Additionally, there were fewer developer-contributed streets infrastructure in the current year.

General revenues increased by \$7.6 million due to the following factors:

- Taxes and assessments rose by \$4.6 million (6%), driven primarily by a \$1.2 million increase in property taxes, a \$1.9 million increase in sales and use taxes, and a \$1.3 million increase in impact fees.
- Investment earnings increased by \$2.8 million (95%), reflecting higher interest rates and market fluctuations.

Expenses

Total expenses increased by \$6.1 million due to the following factors:

- Public safety expenses increased by \$4.6 million (13%), mainly driven by higher labor and pension costs.
- Public works expenses increased by \$0.8 million (3%), reflecting higher pension costs, partially offset by moving the Engineering Division from Public Works to the Community Development Department during organizational changes.
- Parks and recreation expenses grew by \$0.8 million (11%), mainly due to increases in labor costs, concert operations, and rising utilities expenses.
- Community development expenses increased by \$1.1 million (21%), primarily due to moving the Engineering Division from Public Works to Community Development.

Table 2 - Statement of Activities

Functions/Programs	Governmental Activities		Dollar Change	Percent Change
	2024	2023		
Program Revenues				
Charges for services	\$ 10,781,142	\$ 9,378,356	\$ 1,402,786	14.96%
Operating grants and contributions	7,613,156	5,844,166	1,768,990	30.27%
Capital grants and contributions	853,139	7,822,971	(6,969,832)	-89.09%
Total Program Revenues	19,247,437	23,045,493	(3,798,056)	-16.48%
General Revenues				
Taxes and assessments	75,954,320	71,377,449	4,576,871	6.41%
Investment earnings	5,658,816	2,904,931	2,753,885	94.80%
Other revenues	571,316	293,924	277,392	94.38%
Total General Revenues	82,184,452	74,576,304	7,608,148	10.20%
Expenses				
General government	16,290,451	17,316,721	(1,026,270)	-5.93%
Public safety	38,550,514	33,989,917	4,560,597	13.42%
Public works	24,692,787	23,913,391	779,396	3.26%
Parks and recreation	8,181,120	7,390,432	790,688	10.70%
Community development	6,188,821	5,132,246	1,056,575	20.59%
Interest on fiscal charges	40,062	76,403	(36,341)	-47.56%
Total Expenses	93,943,755	87,819,110	6,124,645	6.97%
Excess (Deficiency) of Revenues over Expenses	7,488,134	9,802,687	(2,314,553)	-23.61%
Special Item - Settlements and Recoveries	-	3,755,224	(3,755,224)	-100.00%
Special Item Gain (Loss) Disposal Capital Assets	45,084	11,000	34,084	309.85%
Increase / (Decrease) in Net Position	7,533,218	13,568,911	(6,035,693)	-44.48%
Net Position, Beginning of Year	420,338,416	406,769,505	13,568,911	3.34%
Net Position, End of Year	\$ 427,871,634	\$ 420,338,416	\$ 7,533,218	1.79%

FINANCIAL ANALYSIS OF THE CITY’S FUNDS

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

	Major Funds					Nonmajor Governmental Funds	Total
	General Fund	SB325 Sales Tax Fund	Low and Moderate Income Housing Asset Fund	Traffic Circulation Impact Fee Fund	Streets Grants		
Total Revenues	\$ 68,021,761	\$ 5,554,294	\$ 439,609	\$ 2,010,800	\$ 2,169,331	\$ 23,181,294	\$ 101,377,089
Total Expenditures	(66,131,132)	(5,977,203)	(152,914)	(243,670)	(2,569,719)	(12,965,917)	(88,040,555)
Revenues Over (Under) Expenditures	1,890,629	(422,909)	286,695	1,767,130	(400,388)	10,215,377	13,336,534
Transfers In	5,918,712	-	3,200	-	-	1,048,839	6,970,751
Transfers Out	(558,874)	(821,653)	(143,706)	(84,792)	-	(5,356,125)	(6,965,150)
Net Change in Fund Balances	7,250,467	(1,244,562)	146,189	1,682,338	(400,388)	5,908,091	13,342,135
Beginning of Year	54,220,156	6,668,586	13,140,918	17,419,259	(892,118)	25,289,765	115,846,566
End of Year	<u>\$ 61,470,623</u>	<u>\$ 5,424,024</u>	<u>\$ 13,287,107</u>	<u>\$ 19,101,597</u>	<u>\$ (1,292,506)</u>	<u>\$ 31,197,856</u>	<u>\$ 129,188,701</u>

The total Governmental fund balances for fiscal year 2023/2024 were \$129.2 million, reflecting a \$13.3 million increase during the year. This includes both Major Funds and Other Governmental Funds.

- The fund balance in the General Fund increased by \$7.3 million. This increase was due to higher property and sales tax revenues, increased interest earnings, and lower expenditures from position vacancies and delayed capital projects.
- The fund balance in the SB325 Sales Tax Fund decreased by \$1.2 million due to lower sales tax on gas and higher capital expenditures on streets pavement projects.
- The fund balance in the Low-and-Moderate-Income Housing Asset Fund increased by \$0.15 million from interest collected on loans. Expenditures were related to administration and programs to assist unhoused population.
- The fund balance in the Traffic Circulation Impact Fee Fund increased by \$1.7 million, mainly due to development impact fee revenues and interest earnings exceeding expenditures. A Traffic Circulation Element Study, followed by a Traffic Impact Fee Study, will determine appropriate future project expenditures for these collected impact fees.
- The fund balance in the Streets Grants Fund decreased by \$0.4 million, mainly due to a timing difference where amounts owed to the fund were not received within the period of availability.
- The fund balance in the Nonmajor Governmental Fund’s increased by \$5.9 million, mainly due to increases in the SB 1 Road Maintenance & Rehabilitation Act Fund, Community Facilities District No. 5 Fund, and Capital Construction Tax Fund. These fund balances are being accumulated for future projects and maintenance expenditures.

CAPITAL ASSETS

The capital assets of the City are those assets which are used in the performance of the City’s functions including infrastructure assets. As of June 30, 2024, the net capital assets for governmental activities totaled \$337.3 million, reflecting a decrease of \$3.6 million from the prior year. Depreciation on these capital assets, recognized in the Government-Wide Financial Statements, totaled \$14.6 million. The following table summarizes the City’s capital assets at the end of the fiscal year:

Table 4 - Capital Assets at Year End - Net

	<u>Governmental Activities</u>		<u>Dollar</u> <u>Change</u>	<u>Percent</u> <u>Change</u>
	<u>2024</u>	<u>2023</u>		
Land	\$ 8,338,942	\$ 8,338,942	\$ -	0.00%
Land improvements	108,402	108,402	-	0.00%
Park land	61,097,079	61,097,079	-	0.00%
Construction in progress	16,415,766	12,116,112	4,299,654	35.49%
Subscription right of use assets	596,611	603,131	(6,520)	-1.08%
Buildings	11,042,322	11,899,757	(857,435)	-7.21%
Facilities & other improvements	2,945,762	2,941,298	4,464	0.15%
Machinery & equipment	778,403	388,072	390,331	100.58%
Fleet machinery & equipment	7,067,481	6,063,575	1,003,906	16.56%
Park buildings	1,711,047	1,801,643	(90,596)	-5.03%
Park equipment	-	24,385	(24,385)	-100.00%
Park improvements	8,492,896	8,324,808	168,088	2.02%
Infrastructure	218,655,821	227,139,853	(8,484,032)	-3.74%
Total Capital Assets, Net	<u>\$ 337,250,532</u>	<u>\$ 340,847,057</u>	<u>\$ (3,596,525)</u>	-1.06%

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

- Construction in progress increased by \$4.3 million, driven mainly by the Pavement Rehabilitation project (\$1.3 million), Pacific at Rocklin Roundabout (\$921 thousand), Five Star & Destiny Drive (\$762 thousand), and other various projects (\$1.3 million).
- Fleet machinery and equipment increased by \$1 million due to the purchase of a new Fire Engine being built for the upcoming Fire Station.
- Infrastructure decreased by \$8.5 million, primarily due to depreciation expense, which reduces the asset value over its useful life.
- Decreases in other categories were mainly due to annual depreciation.

DEBT ADMINISTRATION

During the year, Long-Term Debt from governmental activities increased by \$1.3 million. The increase was mostly due to lower-than-expected investment returns and changes in assumptions within the CalPERS pension plan, which increased the City’s proportionate share of the Net Pension Liabilities by \$3 million. Conversely, the City’s net OPEB liability decreased by \$0.5 million due to better-than-expected investment returns during the measurement period. Other decreases in Long-Term Debt resulted from principal payments on outstanding bonds and direct borrowings.

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

	Governmental Activities			
	2024	2023	Dollar Change	Percent Change
2016 Lease Revenue Bonds	\$ 7,548,363	\$ 7,875,913	(327,550)	-4.16%
Pacific Prem. Bank Loan - RPPFA Refunding	1,029,183	1,526,806	(497,623)	-32.59%
Sunset Whitney Recreation Area Note	-	516,934	(516,934)	-100.00%
Subscription Liabilities	598,561	601,247	(2,686)	-0.45%
Claims Payable	2,811,286	2,472,627	338,659	13.70%
Net Pension Liability	66,883,471	63,835,601	3,047,870	4.77%
Net OPEB Liability	4,126,333	4,617,846	(491,513)	-10.64%
Compensated Absences	3,543,996	3,842,280	(298,284)	-7.76%
Total Long-Term Debt	\$ 86,541,193	\$ 85,289,254	\$ 1,251,939	1.47%

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

GENERAL FUND BUDGETARY HIGHLIGHTS

The Rocklin Municipal Code Chapter 3.28 requires the City Manager to submit a proposed budget on or before May 15th of each year. The City Council reviews and may revise the proposed budget in a public workshop. The budget must be formally adopted by the City Council on or before June 30th of each year. The City Council adopted the fiscal year 2023/2024 budget in June 2023.

Changes to the City's General Fund budget for fiscal year 2023/2024, from the ooriginal to the final budget, are detailed in the Required Supplementary Information ssection, along with a comparison to actual activity for the year. Budget amendments must be approved by a resolution of the City Council. The General Fund revenue budget increased by \$30,000 between the original and final budget. The increase was due to a \$420,000 decrease in taxes and assessments, offset by a \$450,000 increase in revenue from the use of money and property.

The City had actual expenditures of \$66.1 million, coming in \$14.8 million below the final amended budget and \$3.1 million below the original budget. This variance was primarily due to labor savings, deferred vehicle purchases, delays in park upgrades, and other expenditures that did not occur during fiscal year 2023/2024.

ECONOMIC FACTORS BEARING ON THE CITY'S FUTURE

Looking forward to 2024/2025, the City expects to remain fiscally sound. While the revenue outlook is generally positive, increased operational costs, slowing sales tax growth, and rising labor expenses will require prudent monitoring to maintain fiscal stability. Key factors considered in the development of the fiscal year 2024/2025 budget include:

- Property taxes are the largest component of General Fund revenues. Property tax revenues are expected to remain optimistic, growing by 5% from fiscal year 2023/2024. This growth is driven by rising home values and new home sales.
- Sales tax revenues are expected to decline by 3.4% from the fiscal year 2023/2024 budget due to an anticipated reduction in consumer spending across various sectors, including restaurants, hotels, groceries, and general consumer goods.
- Operating expenses are expected to increase, primarily due to contracted cost-of-living adjustments for labor, higher pension contributions, rising utility costs, and increased insurance premiums.

The budget is balanced and strategically developed to address the City's long-term needs, ensuring fiscal sustainability and the continued delivery of high-quality services to the community.

REQUEST FOR FINANCIAL INFORMATION

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

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ROCKLIN

CALIFORNIA

BASIC FINANCIAL STATEMENTS

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City of Rocklin
Statement of Net Position
June 30, 2024
(With Comparative Totals for June 30, 2023)

	Governmental Activities	
	2024	2023
ASSETS		
Current Assets:		
Cash and investments	\$ 142,425,078	\$ 121,859,514
Restricted cash and investments	1,764,583	2,260,219
Receivables - net	11,353,809	12,637,497
Inventory and other assets	58,374	55,213
Total Current Assets	<u>155,601,844</u>	<u>136,812,443</u>
Noncurrent Assets:		
Leases receivable	3,830,409	4,039,063
Loans receivable	5,373,274	6,193,474
Capital assets - net	337,250,532	340,847,057
Total Noncurrent Assets	<u>346,454,215</u>	<u>351,079,594</u>
Total Assets	<u>\$ 502,056,059</u>	<u>\$ 487,892,037</u>
DEFERRED OUTFLOWS OF RESOURCES		
OPEB Adjustments	\$ 5,900,884	\$ 7,777,719
Pension Adjustments	26,172,920	30,422,216
Total Deferred Outflows of Resources	<u>\$ 32,073,804</u>	<u>\$ 38,199,935</u>
LIABILITIES		
Current Liabilities:		
Accounts payable and accrued liabilities	\$ 9,782,639	\$ 6,668,708
Deposits	1,006,834	1,080,620
Interest payable	43,000	61,779
Other liabilities	38,128	5,329
Claims payable - current portion	161,176	145,345
Compensated absences - current portion	1,733,264	1,779,223
Long-term debt - due within one year	825,913	1,017,243
Total Current Liabilities	<u>13,590,954</u>	<u>10,758,247</u>
Noncurrent Liabilities:		
Long-term debt - due after one year	8,350,194	9,503,657
Claims payable	2,650,110	2,327,282
Compensated absences	1,810,732	2,063,057
Net pension liability	66,883,471	63,835,601
Net OPEB liability	4,126,333	4,617,846
Total Noncurrent Liabilities	<u>83,820,840</u>	<u>82,347,443</u>
Total Liabilities	<u>\$ 97,411,794</u>	<u>\$ 93,105,690</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred Gain on Early Defeasance of Long-Term Debt	\$ 663,307	\$ 884,410
Leases receivable	3,791,504	4,011,697
OPEB Adjustments	2,376,280	3,902,006
Pension Adjustments	2,015,344	3,849,753
Total Deferred Inflows of Resources	<u>\$ 8,846,435</u>	<u>\$ 12,647,866</u>
NET POSITION		
Net investment in capital assets	\$ 327,411,118	\$ 329,441,747
Restricted for:		
CFD operations and maintenance	6,251,089	5,108,432
Housing rehabilitation	14,132,400	13,984,526
Settlements	3,763,783	3,756,563
Lighting and landscape operations and maintenance	1,510,395	1,558,949
Police services programs	526,081	508,617
Street maintenance and construction	9,107,200	8,222,981
Expendable endowments	17,946	17,024
Nonexpendable endowments	491,455	491,455
Debt service	1,105,196	1,602,383
Other	671,929	761,961
Total restricted	<u>37,577,474</u>	<u>36,012,891</u>
Unrestricted	<u>62,883,042</u>	<u>54,883,778</u>
Total Net Position	<u>\$ 427,871,634</u>	<u>\$ 420,338,416</u>

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

City of Rocklin
Statement of Activities
For the Year Ended June 30, 2024
(With Comparative Totals for June 30, 2023)

Functions/Programs	Expenses	Program Revenues				Net (Expense) Revenue and Change in Net Position	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total	2024	2023
Primary Government:							
Governmental Activities:							
General government	\$ 16,290,451	\$ 292,593	\$ 2,663,822	\$ 746,700	\$ 3,703,115	\$ (12,587,336)	\$ (10,012,443)
Public safety	38,550,514	1,957,215	1,213,409	-	3,170,624	(35,379,890)	(31,199,343)
Public works	24,692,787	160,087	793,320	106,439	1,059,846	(23,632,941)	(19,392,393)
Parks and recreation	8,181,120	2,778,285	562,364	-	3,340,649	(4,840,471)	(5,064,699)
Community development	6,188,821	5,592,962	2,380,241	-	7,973,203	1,784,382	971,664
Interest and fiscal charges	40,062	-	-	-	-	(40,062)	(76,403)
Total Governmental Activities	\$ 93,943,755	\$10,781,142	\$ 7,613,156	\$ 853,139	\$19,247,437	(74,696,318)	(64,773,617)
General Revenues and Special Items:							
Taxes:							
Property taxes						24,762,287	23,530,699
Sales and use taxes						22,202,133	20,283,218
Gas tax						6,897,034	7,542,652
Transient occupancy taxes						1,121,843	1,042,949
Other taxes						16,015,656	15,482,638
Total taxes						70,998,953	67,882,156
Motor vehicle fees						88,058	73,456
Franchise fees						2,790,010	2,615,012
Impact fees						2,077,299	806,825
Investment earnings						5,658,816	2,904,931
Other revenues						571,316	293,924
Total General Revenues						82,184,452	74,576,304
Special item - settlements and recoveries						-	3,755,224
Special item - gain (loss) on disposal of capital assets						45,084	11,000
Total General Revenues and Special Items						82,229,536	78,342,528
Change in Net Position						7,533,218	13,568,911
Net Position - Beginning of Year						420,338,416	406,769,505
Net Position - End of Year						\$ 427,871,634	\$ 420,338,416

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

MAJOR GOVERNMENTAL FUNDS

Fund Title	Fund Description
General Fund	Primary operating fund of the City; accounts for all activities except those legally or administratively required to be accounted for in other funds.
SB325 Sales Tax	Accounts for sales tax revenue collected in accordance with Senate Bill 325 to be used for transit services, construction and maintenance of streets.
Low and Moderate Income Housing Asset Special Revenue	Accounts for the housing assets of the former Rocklin Redevelopment Agency transferred to the City of Rocklin as Housing Successor.
Traffic Circulation Impact Fee Capital Projects	Accounts for activities related to traffic congestion management.
Streets Grants	Accounts for funds received as reimbursement or grants related to street capital projects.

City of Rocklin
Balance Sheet
Governmental Funds
June 30, 2024
(With Comparative Totals for June 30, 2023)

	Major Funds			
	General Fund	SB325 Sales Tax	Low and Moderate Income Housing Asset Fund	Traffic Circulation Impact Fee Fund
ASSETS				
Cash and investments	\$ 60,420,174	\$ 7,448,801	\$ 9,444,721	\$ 18,727,783
Restricted cash and investments	-	-	-	-
Receivables:				
Taxes	6,441,279	-	-	-
Interest receivable	-	-	-	10,804
Intergovernmental	-	-	-	-
Other receivables	1,404,409	-	-	29,100
Due from other funds	993,512	-	-	-
Prepaid items	10,738	-	-	-
Leases receivable	3,830,409	-	-	-
Loans receivable	13,225	-	3,868,886	1,172,177
Total assets	\$ 73,113,746	\$ 7,448,801	\$ 13,313,607	\$ 19,939,864
LIABILITIES, FUND BALANCES AND DEFERRED INFLOWS OF RESOURCES				
Liabilities:				
Accounts payable and accrued liabilities	\$ 4,225,642	\$ 1,924,107	\$ 26,500	\$ 131,755
Deposits	802,833	-	-	204,001
Due to other funds	-	-	-	-
Unearned revenues	1,086,627	75,511	-	-
Other liabilities	12,969	25,159	-	-
Compensated absences	1,723,548	-	-	-
Total liabilities	7,851,619	2,024,777	26,500	335,756
DEFERRED INFLOWS OF RESOURCES				
Leases receivable	3,791,504	-	-	-
Unavailable revenue	-	-	-	502,511
Total deferred inflows of resources	3,791,504	-	-	502,511
Fund Balances:				
Nonspendable:				
Endowments	-	-	-	-
Leases receivable	38,905	-	-	-
Long-term receivables	13,225	-	-	-
Restricted	-	5,424,024	13,287,107	669,666
Committed	33,135,509	-	-	18,431,931
Unassigned (Deficit)	28,282,984	-	-	-
Total fund balances	61,470,623	5,424,024	13,287,107	19,101,597
Total liabilities, fund balances and deferred inflows of resources	\$ 73,113,746	\$ 7,448,801	\$ 13,313,607	\$ 19,939,864

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

Continued

City of Rocklin
Balance Sheet
Governmental Funds
June 30, 2024
(With Comparative Totals for June 30, 2023)

	Major Funds		Total Governmental Funds	
	Streets Grants	Nonmajor Governmental Funds	2024	2023
ASSETS				
Cash and investments	\$ -	\$ 30,749,641	\$ 126,791,120	\$ 108,139,102
Restricted cash and investments	-	1,764,583	1,764,583	2,260,219
Receivables:				
Taxes	-	738,485	7,179,764	5,941,835
Interest receivable	-	-	10,804	-
Intergovernmental	1,592,964	373,868	1,966,832	5,031,924
Other receivables	555,413	150,219	2,139,141	1,663,738
Due from other funds	-	-	993,512	4,972,104
Prepaid items	-	-	10,738	4,646
Leases receivable	-	-	3,830,409	4,039,063
Loans receivable	-	318,986	5,373,274	6,193,474
Total assets	\$ 2,148,377	\$ 34,095,782	\$ 150,060,177	\$ 138,246,105
LIABILITIES, FUND BALANCES AND DEFERRED INFLOWS OF RESOURCES				
Liabilities:				
Accounts payable and accrued liabilities	\$ 1,529,798	\$ 1,810,027	\$ 9,647,829	\$ 6,597,923
Deposits	-	-	1,006,834	1,080,620
Due to other funds	618,580	374,932	993,512	4,972,104
Unearned revenues	-	542,008	1,704,146	2,376,225
Other liabilities	-	-	38,128	5,329
Compensated absences	-	-	1,723,548	1,768,748
Total liabilities	2,148,378	2,726,967	15,113,997	16,800,949
DEFERRED INFLOWS OF RESOURCES				
Leases receivable	-	-	3,791,504	4,011,697
Unavailable revenue	1,292,505	170,959	1,965,975	1,586,893
Total deferred inflows of resources	1,292,505	170,959	5,757,479	5,598,590
Fund Balances:				
Nonspendable:				
Endowments	-	491,455	491,455	491,455
Leases receivable	-	-	38,905	27,366
Long-term receivables	-	-	13,225	33,613
Restricted	-	17,705,222	37,086,019	35,521,436
Committed	-	13,172,136	64,739,576	62,416,694
Unassigned (Deficit)	(1,292,506)	(170,957)	26,819,521	17,356,002
Total fund balances	(1,292,506)	31,197,856	129,188,701	115,846,566
Total liabilities, fund balances and deferred inflows of resources	\$ 2,148,377	\$ 34,095,782	\$ 150,060,177	\$ 138,246,105

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

Concluded

City of Rocklin
Reconciliation of the Government Funds Balance Sheet
to the Government-Wide Statement of Net Position
June 30, 2024

Total Fund Balances - Total Governmental Funds \$ 129,188,701

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

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

Capital assets	603,692,762
Less: accumulated depreciation	(273,509,711)
Total Capital Assets	<u>330,183,051</u>

Interest payable on long-term debt did not require current financial resources. Therefore, interest payable was not reported as a liability in Governmental Funds Balance Sheet. (43,000)

Internal service funds are used by management to charge the costs of vehicle maintenance and various insurance costs to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Position. 19,850,283

Benefit plan adjustments from timing differences, including contributions made to benefit plans that reduce the net benefit liability in the next fiscal year, the impact from changes in proportionate shares on beginning balances, and differences between projected and actual earnings on plan investments, have been reported as deferred outflows of resources. 32,073,804

Benefit plan adjustments from timing differences, including changes in assumptions, differences between expected and actual experiences, changes in proportionate shares related to contributions and differences between projected and actual earnings on plan investments, have been reported as deferred inflows of resources. (4,391,624)

Certain revenues were recorded as deferred inflows of resources in the governmental funds because they did not meet the revenue recognition criteria of availability. However, they were previously included as revenue in the Government-Wide Statement of Activities under the full accrual basis. 1,965,975

Liabilities were reported for certain revenues that were not available to pay current period expenditures and were reported as unearned in the fund statements. 1,704,146

Long-term debt defeasances are reported in the funds as other financing uses based on cash payments related to the repayment of debt. However, the difference between the refunded debt and the refunding debt is reported as a deferred gain or loss in the government-wide statement of net position. (663,307)

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

Long-term debt	(9,176,107)
Compensated absences	(1,810,484)
Net pension liability	(66,883,471)
Net OPEB liability	(4,126,333)
Total Long-Term Obligations	<u>(81,996,395)</u>

Net Position of Governmental Activities \$ 427,871,634

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

City of Rocklin
Statement of Revenues, Expenditures, and
Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2024
(With Comparative Totals for June 30, 2023)

	Major Funds			
	General Fund	SB325 Sales Tax	Low and Moderate Income Housing Asset Fund	Traffic Circulation Impact Fee Fund
REVENUES				
Taxes and assessments	\$ 51,827,365	\$ 4,940,006	\$ -	\$ 846,471
Licenses and permits	3,473,771	-	-	-
Fines and forfeitures	184,117	-	-	-
Intergovernmental	868,230	407,467	-	502,511
Charges for services	2,915,689	-	-	-
Use of money and property	4,994,199	206,821	439,609	661,818
Contributions and donations	3,111,744	-	-	-
Other revenues	646,646	-	-	-
Total Revenues	68,021,761	5,554,294	439,609	2,010,800
EXPENDITURES				
Current:				
General government	15,357,333	118,248	39,429	-
Public safety	33,426,901	-	-	-
Public works	3,636,685	2,648,899	-	-
Parks and recreation	5,083,514	-	-	-
Community development	4,929,487	333,160	113,485	4,913
Capital outlay	3,684,277	2,876,896	-	238,757
Debt service:				
Principal	2,686	-	-	-
Interest and fiscal charges	10,249	-	-	-
Total Expenditures	66,131,132	5,977,203	152,914	243,670
Excess (Deficiency) of Revenues over Expenditures	1,890,629	(422,909)	286,695	1,767,130
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	5,918,712	-	3,200	-
Transfers out	(558,874)	(821,653)	(143,706)	(84,792)
Total Other Financing Sources (Uses)	5,359,838	(821,653)	(140,506)	(84,792)
Net Change in Fund Balances	7,250,467	(1,244,562)	146,189	1,682,338
Fund Balances Beginning	54,220,156	6,668,586	13,140,918	17,419,259
Fund Balances Ending	\$ 61,470,623	\$ 5,424,024	\$ 13,287,107	\$ 19,101,597

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

Continued

City of Rocklin
Statement of Revenues, Expenditures, and
Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2024
(With Comparative Totals for June 30, 2023)

	Major Funds		Total Governmental Funds	
	Streets Grants	Nonmajor Governmental Funds	2024	2023
REVENUES				
Taxes and assessments	\$ -	\$ 18,351,283	\$ 75,965,125	\$ 71,681,028
Licenses and permits	-	54,517	3,528,288	3,414,000
Fines and forfeitures	-	86,155	270,272	297,009
Intergovernmental	2,169,331	1,732,462	5,680,001	15,049,309
Charges for services	-	1,229,102	4,144,791	2,450,964
Use of money and property	-	765,067	7,067,514	4,180,746
Contributions and donations	-	792,565	3,904,309	7,304,428
Other revenues	-	170,143	816,789	565,500
Total Revenues	2,169,331	23,181,294	101,377,089	104,942,984
EXPENDITURES				
Current:				
General government	-	270,451	15,785,461	17,432,399
Public safety	-	294,846	33,721,747	32,773,240
Public works	-	6,361,734	12,647,318	14,083,908
Parks and recreation	-	2,663,316	7,746,830	7,323,934
Community development	-	237,455	5,618,500	5,033,262
Capital outlay	2,569,719	1,526,313	10,895,962	26,314,448
Debt service:				
Principal	-	1,314,557	1,317,243	1,294,760
Interest and fiscal charges	-	297,245	307,494	332,278
Total Expenditures	2,569,719	12,965,917	88,040,555	104,588,229
Excess (Deficiency) of Revenues over Expenditures	(400,388)	10,215,377	13,336,534	354,755
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	3,755,224
Transfers in	-	1,048,839	6,970,751	14,301,067
Transfers out	-	(5,356,125)	(6,965,150)	(15,145,567)
Total Other Financing Sources (Uses)	-	(4,307,286)	5,601	2,910,724
Net Change in Fund Balances	(400,388)	5,908,091	13,342,135	3,265,479
Fund Balances Beginning	(892,118)	25,289,765	115,846,566	112,581,087
Fund Balances Ending	\$ (1,292,506)	\$ 31,197,856	\$ 129,188,701	\$ 115,846,566

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

Concluded

City of Rocklin

Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Government-Wide Statement of Activities For the Year Ended June 30, 2024

Net Change in Fund Balances - Total Governmental Funds	\$ 13,342,135
Amounts reported for governmental activities in the Statement of Activities were different because:	
Governmental Funds report capital outlay as expenditures. However, in the Government-Wide Statement of Activities, the cost of those assets was allocated over their estimated useful lives as depreciation expense.	
Capital additions	8,996,811
Depreciation expense	(13,597,191)
Internal service funds are used by management to charge the costs of vehicle maintenance, and various insurance costs to individual funds. The net revenue or (excess expenses) of the internal service funds is reported with government activities.	2,570,849
Certain revenues were not recorded or recorded as unearned revenue in the governmental funds because they did not meet the revenue recognition criteria of availability. However, they were included as revenue in the Government-Wide Statement of Activities under the full accrual basis.	(672,079)
Certain revenues were recorded as deferred inflows of resources in the governmental funds because they did not meet the revenue recognition criteria of availability. However, they were included as revenue in the Government-Wide Statement of Activities under the full accrual basis.	379,082
Long-term compensated absences and claims payables were reported in the Government-Wide Statement of Activities, but they did not require the use of current financial resources and were not reported as expenditures in governmental funds.	
Compensated absences	251,340
In governmental funds, actual contributions to pension plans are reported as expenditures in the year incurred. However, in the Government-Wide Statement of Activities, only the current year pension expense as noted in the plans' valuation reports is reported as an expense, as adjusted for deferred inflows and outflows of resources.	(5,462,757)
Repayment of long-term debt was an expenditure in governmental funds, but the repayment reduced long-term liabilities in the Government-Wide Statement of Net Position.	1,565,896
Certain expenses reported in the statement of activities do not require the use of current financial resources and are not reported as expenditures in the fund statements as follows:	
Other postemployment benefits adjustments and deferrals	140,404
Interest expense on long-term debt was reported in the Government-Wide Statement of Activities, but it did not require the use of current financial resources. Therefore, interest expense was not reported as expenditures in governmental funds. The following amount represented the net change in accrued interest from prior year.	<u>18,779</u>
Change in Net Position of Governmental Activities	<u>\$ 7,533,218</u>

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

City of Rocklin
Statement of Net Position
Internal Service Funds
June 30, 2024
(With Comparative Totals for June 30, 2023)

	Totals	
	2024	2023
ASSETS		
Current assets:		
Cash and investments	\$ 15,633,958	\$ 13,720,412
Accounts receivable	57,268	-
Inventory and other	47,636	50,567
Total current assets	<u>15,738,862</u>	<u>13,770,979</u>
Non-current assets:		
Capital assets - net	7,067,481	6,063,575
Total non-current assets	<u>7,067,481</u>	<u>6,063,575</u>
Total assets	<u><u>\$ 22,806,343</u></u>	<u><u>\$ 19,834,554</u></u>
LIABILITIES		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 134,810	\$ 70,785
Claims payable	161,176	145,345
Compensated absences - current portion	9,716	10,475
Total current liabilities	<u>305,702</u>	<u>226,605</u>
Non-current liabilities:		
Claims payable	2,650,110	2,327,282
Compensated absences	248	1,233
Total non-current liabilities	<u>2,650,358</u>	<u>2,328,515</u>
Total liabilities	<u><u>\$ 2,956,060</u></u>	<u><u>\$ 2,555,120</u></u>
NET POSITION		
Net Investment in capital assets	\$ 7,067,481	\$ 6,063,575
Unrestricted	12,782,802	11,215,859
Total net position	<u><u>\$ 19,850,283</u></u>	<u><u>\$ 17,279,434</u></u>

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

City of Rocklin
Statement of Revenues, Expenses and Changes in Fund Net Position
Internal Service Funds
For the Year Ended June 30, 2024
(With Comparative Totals for June 30, 2023)

	Totals	
	2024	2023
OPERATING REVENUES		
Charges for services	\$ 7,166,809	\$ 5,911,674
Intergovernmental	1,806	2,804
Other revenue	27,360	11,047
Total operating revenues	<u>7,195,975</u>	<u>5,925,525</u>
OPERATING EXPENSES		
Salaries and benefits	2,391,513	2,266,381
Services and supplies	3,457,006	2,554,476
Depreciation	1,033,923	1,003,751
Total operating expenses	<u>6,882,442</u>	<u>5,824,608</u>
Operating income (loss)	<u>313,533</u>	<u>100,917</u>
NONOPERATING REVENUES (EXPENSES)		
Gain (loss) on sale of assets	45,135	11,000
Investment earnings	318,631	136,016
Total nonoperating revenues (expenses)	<u>363,766</u>	<u>147,016</u>
Income (loss) before operating transfers	<u>677,299</u>	<u>247,933</u>
Transfers in	54,550	898,000
Transfers out	(60,151)	(53,500)
Income (loss) before capital contributions	<u>671,698</u>	<u>1,092,433</u>
Capital contributions	<u>1,899,151</u>	<u>402,595</u>
Change in net position	2,570,849	1,495,028
Total net position - beginning	<u>17,279,434</u>	<u>15,784,406</u>
Total net position - ending	<u>\$ 19,850,283</u>	<u>\$ 17,279,434</u>

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

City of Rocklin
Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2024
(With Comparative Totals for June 30, 2023)

	Totals	
	2024	2023
Cash flows from operating activities:		
Receipts from interfund services provided	\$ 7,109,541	\$ 5,911,993
Other receipts	29,166	13,851
Payments to suppliers for goods and services	(3,055,223)	(2,927,388)
Payments to employees for services	(2,389,425)	(2,275,292)
Net cash provided (used) by operating activities	<u>1,694,059</u>	<u>723,164</u>
Cash flows from noncapital financing activities:		
Interfund transactions	(5,601)	844,500
Net cash provided (used) by noncapital financing activities	<u>(5,601)</u>	<u>844,500</u>
Cash flows from capital financing activities:		
Purchases (sales) of capital assets - net	(1,992,694)	(423,782)
Proceeds from capital contributions	1,899,151	402,595
Net cash provided (used) by capital financing activities	<u>(93,543)</u>	<u>(21,187)</u>
Cash flows from investing activities:		
Investment income received	318,631	136,016
Net cash provided (used) by investing activities	<u>318,631</u>	<u>136,016</u>
Net increase (decrease) in cash and cash equivalents	1,913,546	1,682,493
Cash and cash equivalents - beginning	<u>13,720,412</u>	<u>12,037,919</u>
Cash and cash equivalents - ending	<u>\$ 15,633,958</u>	<u>\$ 13,720,412</u>
Reconciliation of operating income to net cash provided (used) by operating activities:		
Operating income (loss)	\$ 313,533	\$ 100,917
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation	1,033,923	1,003,751
Change in operating assets and liabilities:		
Accounts receivable	(57,268)	319
Inventory	2,931	(2,961)
Accounts payable and accrued liabilities	64,025	(15,529)
Claims payable	338,659	(360,303)
Compensated absences	(1,744)	(3,030)
Net cash provided (used) by operating activities	<u>\$ 1,694,059</u>	<u>\$ 723,164</u>

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

City of Rocklin
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2024

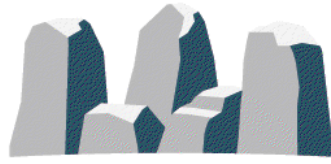
	Successor Agency		Total Fiduciary Funds
	Private-Purpose Trust Funds	Custodial Funds	
ASSETS			
Current assets:			
Cash and investments	\$ 1,261,507	\$ 5,252,408	\$ 6,513,915
Cash and investment with trustee/fiscal agent	794	4,109,390	4,110,184
Accounts receivable	-	70,838	70,838
Total current assets	1,262,301	9,432,636	10,694,937
Non-current assets:			
Land	480,576	-	480,576
Total assets	\$ 1,742,877	\$ 9,432,636	\$ 11,175,513
LIABILITIES			
Current liabilities:			
Unearned revenues	\$ 650,943	\$ -	\$ 650,943
Interest payable	239,908	-	239,908
Due within one year	940,390	-	940,390
Total current liabilities	1,831,241	-	1,831,241
Noncurrent liabilities:			
Bonds payable - net	15,845,076	-	15,845,076
Total liabilities	\$ 17,676,317	\$ -	\$ 17,676,317
NET POSITION			
Held in trust for Redevelopment Dissolution	\$ (15,933,440)	\$ -	\$ (15,933,440)
Restricted for individuals, organizations and other governments	-	9,432,636	9,432,636
Total Net Position	\$ (15,933,440)	\$ 9,432,636	\$ (6,500,804)

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

City of Rocklin
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended June 30, 2024

	Successor Agency		Total Fiduciary Funds
	Private-Purpose Trust Funds	Custodial Funds	
ADDITIONS			
Property taxes	\$ 1,449,548	\$ -	\$ 1,449,548
Tax assessments	-	4,405,204	4,405,204
Investment earnings	13,549	333,442	346,991
Other revenue	-	11,430	11,430
Total additions	<u>1,463,097</u>	<u>4,750,076</u>	<u>6,213,173</u>
DEDUCTIONS			
Professional services	7,750	107,000	114,750
Fees and charges	70,000	44,117	114,117
Repairs and maintenance	1,600	-	1,600
Debt service principal	-	1,817,622	1,817,622
Debt service interest	620,918	2,354,341	2,975,259
Total deductions	<u>700,268</u>	<u>4,323,080</u>	<u>5,023,348</u>
Change in net position	762,829	426,996	1,189,825
Total net position - beginning	<u>(16,696,269)</u>	<u>9,005,640</u>	<u>(7,690,629)</u>
Total net position - ending	<u>\$ (15,933,440)</u>	<u>\$ 9,432,636</u>	<u>\$ (6,500,804)</u>

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



ROCKLIN
CALIFORNIA

NOTES TO FINANCIAL STATEMENTS

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City of Rocklin
Notes to the Basic Financial Statements
June 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

A. Financial Reporting Entity

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

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

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

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

Rocklin Public Financing Authority

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

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2024

B. Basis of Presentation, Accounting and Measurement Focus

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

Government-Wide Financial Statements

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

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

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

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

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

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

- Transfers in/Transfers out
- Internal Service Fund charges

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2024

Fund Financial Statements

Governmental Funds

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

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

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

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

The following funds are major funds:

General Fund

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

Community Facilities District No. 10

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

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2024

Low and Moderate Income Housing Asset Fund

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

Traffic Circulation Impact Fee Capital Projects Fund

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

SB325 Sales Tax Fund

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

Streets Grants Fund

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

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

Special Revenue Funds

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

Capital Project Funds

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

Debt Service Funds

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

Permanent Funds

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

Proprietary Funds

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

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal value. Non-operating revenues, such as subsidies, taxes, and investment earnings result from nonexchange transactions or ancillary activities.

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

Fleet Management Internal Service Fund

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

Risk Management Internal Service Fund

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

Fiduciary Funds

Private Purpose Trust Funds

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

Custodial Funds

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

C. Cash Deposits and Investments

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

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

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

City of Rocklin
Notes to the Basic Financial Statements
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Other disclosures are specified including use of certain methods to present deposits and investments, highly sensitive investments, credit quality at year-end and other disclosures.

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

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

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

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

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

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

D. Interfund Receivables and Payables

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

E. Receivables

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

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

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

F. Loans Receivable

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

G. Leases Receivable

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

H. Inventories

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

I. Capital Assets

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

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

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2024

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

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

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

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

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

J. Deferred Outflows/Deferred Inflows

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

K. Interest Payable

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

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

L. Claims Payable

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

M. Compensated Absences

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

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2024

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

N. Long-Term Liabilities

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

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

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

O. Subscription Based Information Technology Arrangements

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

P. Pensions Expense

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

Q. Other Postemployment Benefits Other Than Pensions (OPEB)

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

Valuation Date	June 30, 2022
Measurement Date	June 30, 2023
Measurement Period	July 1, 2022 to June 30, 2023

City of Rocklin
Notes to the Basic Financial Statements
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R. Fund Balances

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

Nonspendable

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

Restricted

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

Committed

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

Assigned

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

Unassigned

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

Flow Assumption / Spending Order Policy

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

S. Net Position

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

Net Investment in Capital Assets

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

City of Rocklin
Notes to the Basic Financial Statements
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improvement of those assets or related debt are also included in the net investment in capital assets component of net position.

Restricted Net Position

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

Unrestricted Net Position

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

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

Use of Restricted/Unrestricted Net Position

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

T. Interfund Transactions

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

U. Property Taxes and Special Assessments

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

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

V. Stewardship, Compliance, and Accountability

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

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

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2024

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

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

1. Public meetings are conducted to obtain public comments. The City Council annually adopts the budget for the ensuing fiscal year prior to July 1st.
2. Legally adopted budgets and formal budgetary integration is employed as a management control device during the year for all Governmental, Proprietary and Fiduciary Fund Types.
3. Under Article XIII B of the California Constitution (the Gann Spending Limitation Initiative), the City is restricted as to the amount of annual appropriations from the proceeds of taxes, and if proceeds of taxes exceed allowed appropriations, the excess must either be refunded to the State Controller, returned to the taxpayers through revised tax rates or revised fees schedules, or an excess in one year may be offset against a deficit in the following year. For the fiscal year ended June 30, 2024, based on the City's calculations, proceeds of taxes did not exceed the appropriations limit.
4. Budgeted appropriations for the various governmental funds become effective each July 1st.

W. Unearned Revenue

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

X. Use of Estimates

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

Y. Comparative Data

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

Z. Implementation of New Accounting Pronouncements

GASB Statement No. 100, Accounting Changes and Error Corrections—an amendment of GASB Statement No. 62

This Statement defines accounting changes as changes in accounting principles, changes in accounting estimates, and changes to or within the financial reporting entity and describes the transactions or other events that constitute those changes. This Statement also prescribes the accounting and financial reporting for (1) each type of accounting change and (2) error corrections in previously issued financial statements. This statement did not have a material impact on the financial statements.

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2024

AA. Upcoming New Accounting Pronouncements

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

GASB Statement No. 101, *Compensated Absences*

This Statement requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. Leave is attributable to services already rendered when an employee has performed the services required to earn the leave. Leave that accumulates is carried forward from the reporting period in which it is earned to a future reporting period during which it may be used for time off or otherwise paid or settled. In estimating the leave that is more likely than not to be used or otherwise paid or settled, a government should consider relevant factors such as employment policies related to compensated absences and historical information about the use or payment of compensated absences. However, leave that is more likely than not to be settled through conversion to defined benefit postemployment benefits should not be included in a liability for compensated absences.

This Statement requires that a liability for certain types of compensated absences - including parental leave, military leave, and jury duty leave—not be recognized until the leave commences. This Statement also requires that a liability for specific types of compensated absences not be recognized until the leave is used. A liability for leave that has been used but not yet paid or settled should be measured at the amount of the cash payment or noncash settlement to be made. Certain salary-related payments that are directly and incrementally associated with payments for leave also should be included in the measurement of the liabilities.

The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. However, the City implemented GASB 101 as of June 30, 2024. This statement did not have a material impact on the financial statements.

GASB Statement No. 102, *Certain Risk Disclosures*

This Statement requires a government to assess whether a concentration or constraint makes the primary government reporting unit or other reporting units that report a liability for revenue debt vulnerable to the risk of a substantial impact. Additionally, this Statement requires a government to assess whether an event or events associated with a concentration or constraint that could cause the substantial impact have occurred, have begun to occur, or are more likely than not to begin to occur within 12 months of the date the financial statements are issued.

If a government determines that those criteria for disclosure have been met for a concentration or constraint, it should disclose information in notes to financial statements in sufficient detail to enable users of financial statements to understand the nature of the circumstances disclosed and the government’s vulnerability to the risk of a substantial impact. The disclosure should include descriptions for (1) the concentration or constraint (2) each event associated with the concentration or constraint that could cause a substantial impact if the event had occurred or had begun to occur prior to the issuance of the financial statements (3) actions taken by the government prior to the issuance of the financial statements to mitigate the risk. The

City of Rocklin
Notes to the Basic Financial Statements
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requirements of this Statement are effective for fiscal years beginning after June 15, 2024, and all reporting periods thereafter.

GASB Statement No. 103, *Financial Reporting Model Improvements*

This Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government’s accountability.

This Statement establishes new accounting and financial reporting requirements or modifies existing requirements related to (a) Management’s discussion and analysis (MD&A) (b) Unusual or infrequent items (c) Presentation of the proprietary fund statement of revenues, expenses, and changes in fund net position (d) Information about major component units in basic financial statements (5) Budgetary comparison information (6) Financial trend information in the statistical section

The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter.

NOTE 2 - CASH AND INVESTMENTS

As of June 30, 2024, cash and investments were reported in the financial statements as follows:

	Fair Value		Total Cash and Investments
	Governmental Activities	Fiduciary Activities	
Cash and Investments	\$ 142,425,078	\$ 6,513,915	\$ 148,938,993
Restricted Cash and Investments	1,764,583	4,110,184	5,874,767
Total Cash and Investments	<u>\$ 144,189,661</u>	<u>\$ 10,624,099</u>	<u>\$ 154,813,760</u>

A. *Cash Deposits*

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

The market value of pledged securities must equal at least 110 percent of the City's cash deposits. California law also allows institutions to secure City deposits by pledging first trust deed mortgage notes that have a value of 150 percent of the City's total cash deposits. The City has waived the collateral requirements for cash deposits which are fully insured to \$250,000 by the Federal Deposit Insurance Corporation (FDIC). The bank balances before reconciling items totaled \$17,693,012 at June 30, 2024, and could be different from carrying amounts due to deposits in transit and outstanding checks. The uninsured amount was \$17,193,012, which was collateralized by securities held by pledging financial institutions.

B. *Local Agency Investment Fund*

LAIF is regulated by the California Government Code Section 16429 under the oversight of the Treasurer of the State of California. The City reports its investment in LAIF at the fair value amount provided by LAIF, which is the same as the value of the pool share. As of June 30, 2024, the fair value was \$46,423,019.

City of Rocklin
Notes to the Basic Financial Statements
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The balance is available for withdrawal on demand. Included in LAIF’s investment portfolio are collateralized mortgage obligations, mortgage-backed securities, other asset-backed securities, loans to certain state funds, and floating rate securities issued by federal agencies, government-sponsored enterprises, United States Treasury Notes and Bills, and corporations. As of June 30, 2024, these investments matured in an average of 217 days.

C. Placer County Treasurer’s Investment Portfolio

The Placer County Treasurer’s Investment Portfolio operates under the oversight of The Placer County Treasurer’s Review Panel. Investments are made in accordance to California Government Code Section 27000.5 and limited to those investments specified by California Government Code Sections 53601 and 53635. As of June 30, 2024, the value of City investment in the fund was \$8,988,583. These monies are held in various investments consisting of treasury notes and bills, other government bonds and money market instruments.

D. Investment Policies

City Investment Policy

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

Category	Standard
U.S. Treasuries	No portfolio limit; 5 years max maturity
Federal Agencies	No portfolio limit; 20% max callable federal agency securities; 30% max per institution/issuer; 5 years max maturity
Supranational Obligations	"AA" rated or better by a NRSRO; 30% portfolio max; 10% max per institution/issuer; 5 years max maturity; USD denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by IBRD, IFC, or IADB; Eligible for purchase and sale within the U.S.
Municipal Securities (CA, Other States)	"A" rating category or better by a NRSRO; 30% portfolio max; 5% max per institution; 5 years max maturity
Corporate Medium Term Notes	"A" rating category or better by a NRSRO; 30% portfolio max; 5% max per institution/issuer; 5 years max maturity; Issued by corporations organized and operating within the U.S. or by depository institutions licensed by the U.S. or any state and operating within the U.S.
Mortgage-Backed Securities	"AA" rating category or better by a NRSRO; 20% portfolio max; 5% max per institution/issuer; 5 years max maturity; Mortgage Pass-Through Securities, Collateralized Mortgage Obligations, Asset-Backed, or Mortgage-Backed bonds
Negotiable Certificates of Deposit (NCD)	The amount invested in NCDs subject to limitations of California Government Code; Any amount above the FDIC insured limit must be issued by institutions which have short-term debt obligations rated “A-1” or better by a NRSRO; or long-term obligations rated “A” or its equivalent or better by a NRSRO; 30% portfolio max (combined with CDARS); 5% max per institution/ issuer; 5 years max maturity

City of Rocklin
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Category	Standard
Time Deposits (Non-negotiable CD/TD)	20% portfolio max; Max per institution/issuer limited to maximum covered under federal insurance; 5 years max maturity; Non-negotiable time deposits FDIC or collateralized in accordance with California Government Code and the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA)
Collateralized Bank Deposits	No portfolio limit; deposits with financial institutions will be collateralized with pledged securities per California Government Code, Section 53651
Banker's Acceptances	Short-term debt obligations "A-1" rating category or better by a NRSRO or long-term debt obligations "A" rating category or better by a NRSRO; 40% portfolio max; 5% max per institution/issuer; 180 days max maturity
Commercial Paper	Issued by domestic corporation with assets >\$500 million and having an "A-1" long-term rating or better by a NRSRO or if the issuer has other debt obligations, having an "A" long-term rating or better by a NRSRO; or Issuer organized in the U.S. as a special purpose corporation, trust, or limited liability company with program-wide credit enhancements and an "A-1" rating or better by a NRSRO; 25% portfolio max; 5% max per institution/issuer; 10% max of the outstanding paper of the issuing corporation; 270 days maturity
Money Market Mutual Funds	20% portfolio max; 20% max per shares of any one Money Market Mutual Fund; Shares of beneficial interest issued by Mutual Funds and Money Market Funds registered with SEC under the Investment Company Act of 1940; Companies shall either: (i) Attain highest rating by two NRSROs; or (ii) Have an investment adviser registered with SEC with > 5 years experience investing in securities as authorized by California Government Code, Section 53601, inclusive and with AUM >\$500 million; The purchase price of shares of Mutual Funds or Money Market Funds shall not include any commission that the companies may charge
Mutual Funds	20% portfolio max; 10% max per shares of any one mutual fund; Shares of beneficial interest issued by Mutual Funds and Money Market Funds registered with SEC under the Investment Company Act of 1940; Companies shall either: (i) Attain highest rating by two NRSROs; or (ii) Have an investment adviser registered with SEC with > 5 years experience investing in securities as authorized by California Government Code, Section 53601 and with AUM >\$500 million; Mutual Funds that invest in securities and obligations as authorized under California Government Code, Section 53601 (a) to (k) and (m) to (q). The purchase price of shares of Mutual Funds or Money Market Funds shall not include any commission that the companies may charge
Local Agency Investment Fund (LAIF)	Maximum amount permitted by State law and LAIF
Local Government Investment Pools	25% portfolio max in the Placer County Treasurer's Investment Pool
Repurchase Agreements	No portfolio limit; 1 year max maturity; 102% collateralized; Securities used as collateral for Repurchase Agreements will be delivered to an acceptable third-party custodian; Repurchase agreements are subject to a Master Repurchase Agreement (in the form developed by SIFMA) between the City and the provider of the repurchase agreement

City of Rocklin
Notes to the Basic Financial Statements
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E. Risk Disclosures

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the term of an investment's maturity, the greater the sensitivity to changes in market interest rates. It is the City's practice to manage its exposure to interest rate risk by purchasing a combination of shorter and longer-term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for City's operations. The City's policy is to limit the weighted average maturity of its investment portfolio to less than five years. As of June 30, 2024, none of the City investments exceeded five years and 63% of the City's total cash and investments were liquid or matured within one year.

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of an investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. As of June 30, 2024, the City's investments were in compliance with the ratings required by the City's investment policy, indenture agreements and Government Code.

Concentrations of Credit Risk

As of June 30, 2024, the City had no investments in any one issuer exceeding that allowed by City policy, which is more conservative than stipulated by the California Government Code.

Custodial Credit Risk

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The California Government Code and the City's investment policy contains legal or policy requirements that would limit the exposure to custodial credit risk for investments.

For the investments maintained by the City, no security was uninsured, or unregistered, or held by a brokerage firm which is also the counterparty for the security. With respect to investments, custodial credit risk generally applies only to direct investments in marketable securities. Custodial credit risk does not apply to a local government's indirect investment in securities through the use of mutual funds or government investment pools (such as LAIF).

City of Rocklin
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As of June 30, 2024, the City’s investments had the following maturities and ratings:

Cash or Investment Type	Fair Value	Investment Maturities		Year End Rating			G72 Input
		<1 Year	>1 Year	Exempt	AAA/m/ Aaa-mf	Not Rated	
Local Agency Investment Fund (LAIF)	\$ 46,423,019	\$ 46,423,019	\$ -	\$ 46,423,019	\$ -	\$ -	Level 1/2
Money Market/Mutual Funds	8,223,085	8,223,085	-	-	8,223,085	-	Level 2
Special Assessment Bonds	6,440,883	-	6,440,883	-	-	6,440,883	Level 1/2
County Treasurer's Investment Portfolio	8,988,583	8,988,583	-	8,988,583	-	-	Level 2
Corporate Notes	22,772	-	22,772	-	-	22,772	Level 1
Cash on Hand	3,328	3,328	-	3,328	-	-	n/a
Chandler Investments:							
Agency	3,124,528	-	3,124,528	-	3,124,528	-	Level 1
Agency CMBS	2,399,740	-	2,399,740	-	2,399,740	-	Level 1
Corporate	16,102,035	-	16,102,035	-	16,102,035	-	Level 1
Money Market Fund	421,811	421,811	-	-	421,811	-	Level 1
Supranational	2,437,628	-	2,437,628	-	2,437,628	-	Level 1
US Treasury	48,605,472	22,167,544	26,437,928	-	48,605,472	-	Level 1
Cash	96,665	96,665	-	-	96,665	-	n/a
Cash Deposits	11,524,211	11,524,211	-	11,524,211	-	-	n/a
Total Cash and Investments	\$ 154,813,760	\$ 97,848,246	\$ 56,965,514	\$ 66,939,141	\$ 81,410,964	\$ 6,463,655	

F. Fair Value Measurements

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

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

NOTE 3 - ACCOUNTS RECEIVABLE

Accounts receivable consisted of the following as of June 30, 2024:

Receivables	General Fund	Traffic		Streets Grants Fund	Nonmajor Funds	Total
		Circulation Impact Fee Fund	Streets Grants Fund			
Federal Government	\$ -	\$ -	\$ -	\$ 91,789	\$ 91,789	\$ 91,789
State Government	1,635,227	-	1,592,964	282,079	3,510,270	3,510,270
Local Taxes	4,812,362	-	-	738,485	5,550,847	5,550,847
Local Other	1,398,099	39,904	555,413	150,219	2,143,635	2,143,635
Totals	\$ 7,845,688	\$ 39,904	\$ 2,148,377	\$ 1,262,572	\$ 11,296,541	\$ 11,296,541

City of Rocklin
Notes to the Basic Financial Statements
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NOTE 4 - LEASES RECEIVABLES

As of June 30, 2024, the City’s leases receivable were \$3,830,409 and deferred inflows of resources were \$3,791,504. The net present value of the leases receivable was valued using an interest rate of 2.95% with annual payments of \$325,000 over sixteen years.

The future payments were as follows:

Year Ending June 30	Principal	Interest	Total
2025	\$ 214,893	\$ 110,107	\$ 325,000
2026	221,319	103,681	325,000
2027	227,937	97,063	325,000
2028	234,752	90,248	325,000
2029	241,772	83,228	325,000
2030-2034	1,321,725	303,275	1,625,000
2035-2039	1,368,011	94,489	1,462,500
Total	<u>\$ 3,830,409</u>	<u>\$ 882,091</u>	<u>\$ 4,712,500</u>

NOTE 5 - INTERFUND TRANSACTIONS

A. Interfund Receivables and Payables

Due To/From Other Funds

The timing of when cash is received and paid can result in a negative cash balance in a fund as of fiscal year end. At year-end, a liability, “Due To Other Funds” is created to eliminate any negative cash balances along with a corresponding asset, “Due From Other Funds”. In the following fiscal year, the liabilities are settled and the assets are liquidated. As of June 30, 2024, interfund receivables and payables consisted of the following:

Fund	Due from Other Funds	Due to Other Funds
General Fund	\$ 993,512	\$ -
Streets Grants Fund	-	618,580
Nonmajor Funds	-	374,932
Total	<u>\$ 993,512</u>	<u>\$ 993,512</u>

City of Rocklin
Notes to the Basic Financial Statements
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B. Transfers In/Out

Interfund transfers result from the movement of resources from one fund to another within the governmental unit. At June 30, 2024, interfund transfers consisted of the following:

Fund	Fund Type	Transfers in	Transfers out
Major Funds:			
General Fund	General	\$ 5,918,712	\$ 558,874
Sales Tax SB 325	Special Revenue	-	821,653
Low Mod Income Housing Asset	Capital Projects	3,200	143,706
Traffic Circulation Impact Fee	Capital Projects	-	84,792
Nonmajor Funds:			
Capital Construction Debt Service	Debt Service	531,610	-
Gas Taxes	Special Revenue	-	136,705
Community Facilities District No. 1	Special Revenue	-	2,347,507
Community Facilities District No. 5	Special Revenue	16,106	764,123
Community Facilities District No. 6	Special Revenue	-	34,503
Landscaping and Lighting Maintenance District No. 2	Special Revenue	-	334,887
Park Development & Maintenance Tax Fund	Special Revenue	-	652,469
Traffic Safety/PD Grants	Special Revenue	1,123	543
OPIOID Settlement	Special Revenue	-	170,143
CDBG HUD Entitlement	Special Revenue	-	59,035
Grants and Other Reimbursables	Special Revenue	-	64,754
Supplemental Law Enforcement Grant	Special Revenue	-	206,033
Capital Construction Tax	Capital Projects	500,000	531,610
Oak Tree Mitigation	Capital Projects	-	16,420
Whitney Ranch Trunk Sewer Project	Capital Projects	-	8,655
North West Rocklin Community Park Fees	Capital Projects	-	2,727
Whitney Ranch Interchange Fees	Capital Projects	-	7,305
Wetlands Maintenance	Permanent	-	2,600
Conservation Easement Endowment Fund	Permanent	-	16,106
Total Governmental Funds		6,970,751	6,965,150
Internal Service Funds:			
Fleet Management	Internal Service	54,550	60,151
Total Transfers		<u>\$ 7,025,301</u>	<u>\$ 7,025,301</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
Notes to the Basic Financial Statements
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NOTE 6 - LOANS RECEIVABLE

Through the City’s various programs, the City has loaned funds to qualifying individuals and businesses. Interest rates vary depending on the terms of the loan. Interest is accrued on the loans that bear interest. Loans receivable consisted of the following as of June 30, 2024:

Loans Receivable	Beginning	Additions	Deletions	Ending
Highway 65 Sunset Blvd. Interchange	\$ 759,775	\$ -	\$ 90,110	\$ 669,665
William Jessup University Ave.	1,005,022	-	502,511	502,511
Community Development Block Grant	310,714	-	-	310,714
First Time Home Buyers	694,337	-	70,481	623,856
Down Payment Assistance	941,657	-	18,000	923,657
Villa Serena II	486,102	-	108,138	377,964
College Manor	650,000	-	-	650,000
Sunset Blvd	575,000	-	-	575,000
HPD Shannon Bay	425,784	-	10,572	415,212
Placer West Housing Partners	311,470	-	-	311,470
Placer County Flood Control District	33,613	-	20,388	13,225
Total Loans Receivable	\$ 6,193,474	\$ -	\$ 820,200	\$ 5,373,274

The following is a summary of the loans and notes receivable outstanding as of June 30, 2024:

Highway 65 Sunset Interchange Loan

As members of the “Bizz Johnson Joint Powers Authority” (JPA), Placer County, the City of Roseville, and the City of Rocklin made loans to the JPA for the construction of the Sunset Blvd. Highway 65 interchange. The original loan amount from the City of Rocklin was \$2,033,684. The loan does not bear interest. The timing of the JPA repayments is at the discretion of the JPA Board. At June 30, 2024, a balance of \$669,665 was outstanding.

William Jessup University Ave.

On February 25, 2017, the City entered into a reimbursement agreement with WJU to release WJU from obligations for street improvements on University Ave that were completed by the City. In lieu of WJU’s construction and street improvements, WJU shall reimburse the City \$3,015,066. Reimbursement payments shall be made over 6 years (2019 to 2024) and bear interest at 2.15% per annum with the final payment due July 1, 2024. The balance outstanding as of June 30, 2024 was \$502,511.

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, 2024 was \$310,714.

First Time Home Buyers

The City has made various loans to qualifying participants within the City as part of the Federal First Time Home Buyers Program (HOME). Interest rates vary depending on the terms of the loan and interest is deferred until the loan is refinanced or title to the property changes and may be waived under certain conditions if the loan is carried to full term. The HOME notes receivable balance at June 30, 2024 was \$623,856.

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

City of Rocklin
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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, 2024 was \$923,657.

Villa Serena II Loan

On July 24, 2001, the former Rocklin Redevelopment Agency entered into an agreement with Stanford Arms, a California Limited Partnership, for a loan in the amount of \$1,100,000. The loan has been used to assist with the construction of the Villa Serena affordable senior project known as Stanford Arms. The loan is at 3% simple interest and is to be repaid from residual receipts over a thirty-year period. The final payment date is dependent on residual receipts. The loan is secured by a deed of trust covering the property, improvements, and fixtures and by all deposits of the borrower. At June 30, 2024, a balance of \$377,964 was outstanding.

College Manor

On November 1, 2007, the former Rocklin Redevelopment Agency entered into an agreement with CAHA College Manor LP, a California Limited Partnership, for a loan in the amount of \$650,000. The loan has been used to finance the acquisition and renovation of low-income apartments located at 4201 Racetrack Road. The loan is at 3% simple interest and is to be repaid from residual receipts over a fifty-five-year period. The final payment date is dependent on residual receipts. At June 30, 2024, a balance of \$650,000 was outstanding.

Sunset Blvd

On June 24, 2008, the former Rocklin Redevelopment Agency authorized a loan in the amount of \$575,000 to Sunset Street Housing Partners for an existing apartment complex located at 3655 Sunset Blvd. The loan provides for 3% simple interest for 30 years with payments to begin after the second anniversary of the loan document execution date and the final payment due December 22, 2038. Associated with this project, the former Rocklin Redevelopment Agency also approved Conduit Debt issuance in the maximum amount of \$10,000,000 in multifamily revenue bonds by the California Statewide Communities Development Authority. At June 30, 2024, a balance of \$575,000 was 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 five-year period of interest only payments. The loan then converts to an amortizing loan during which time an annual payment of \$25,296 will be paid and at the end of the loan term a balloon payment for the remaining balance becomes due and payable. The final payment is due January 11, 2040. Associated with this project, the former Rocklin Redevelopment Agency also approved Conduit Debt issuance in the maximum amount of \$6,000,000 in multifamily revenue bonds by the California Statewide Communities Development Authority. At June 30, 2024, a balance of \$415,212 was 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 at 6055 Placer West Drive in Rocklin. The loan provides for 3% simple interest for 30 years with partial interest only payments in the amount of \$2,000 to begin on the second anniversary of the loan document execution date of December 22, 2009. The final payment is due December 21, 2040. A balloon payment of the remaining unpaid balance of principal and interest shall be due at the conclusion of the loan term. At June 30, 2024 a balance of \$311,470 was outstanding.

City of Rocklin
Notes to the Basic Financial Statements
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Placer County Flood Control District

During the fiscal year ended June 30, 2018, the City authorized a \$182,063 loan with the Placer County Flood Control District (the District) to help fund the Antelope Creek Flood Control Project, Upper Weir. The District intended to fund the project through a combination of the Dry Creek Trust Fund and two Department of Water Resources Grants. The District will make future reimbursement payments to each participant totaling the amount of each participant's original advance payment plus simple interest as determined by the Construction Cost Index (CCI). The City has a 13.42% share of the total project costs. Reimbursement of advanced payment shall be made twice yearly when the Trust Fund has a balance of at least \$25,000 over the minimum balance of \$50,000. The City estimates full repayment by June 30, 2025. At June 30, 2024, a balance of \$13,225 was outstanding.

NOTE 7 - CAPITAL ASSETS

Capital assets consisted of the following as of June 30, 2024:

Governmental activities:	Beginning	Additions/	Retirements	Transfers	Ending
Nondepreciable Capital Assets:					
Land	\$ 8,338,942	\$ -	\$ -	\$ -	\$ 8,338,942
Land Improvements	108,402	-	-	-	108,402
Park Land	61,097,079	-	-	-	61,097,079
Construction In Progress	12,116,112	8,477,890	-	(4,178,236)	16,415,766
Total Nondepreciable Capital Assets	81,660,535	8,477,890	-	(4,178,236)	85,960,189
Depreciable/amortizable capital assets:					
Subscription right of use assets	609,650	-	-	-	609,650
Buildings	35,262,889	-	(51)	106,632	35,369,470
Facilities & Other Improvements	7,417,667	-	-	326,829	7,744,496
Machinery & Equipment	3,438,750	518,921	-	-	3,957,671
Fleet Machinery & Equipment	15,601,203	2,038,150	(36,178)	-	17,603,175
Park Buildings	2,717,879	-	-	-	2,717,879
Park Equipment	1,629,694	-	-	-	1,629,694
Park Improvements	27,769,219	-	-	1,153,324	28,922,543
Infrastructure	437,099,311	-	(2,909,592)	2,591,451	436,781,170
Total Depreciable/Amortizable	531,546,262	2,557,071	(2,945,821)	4,178,236	535,335,748
Total Capital Assets	613,206,797	11,034,961	(2,945,821)	-	621,295,937
Accumulated Depreciation/Amortization:					
Subscription right of use assets	6,519	6,520	-	-	13,039
Buildings	23,363,132	964,016	-	-	24,327,148
Facilities & Other Improvements	4,476,369	322,365	-	-	4,798,734
Machinery & Equipment	3,050,678	128,590	-	-	3,179,268
Fleet Machinery & Equipment	9,537,628	1,033,923	(35,857)	-	10,535,694
Park Buildings	916,236	90,596	-	-	1,006,832
Park Equipment	1,605,309	24,385	-	-	1,629,694
Park Improvements	19,444,411	985,236	-	-	20,429,647
Infrastructure	209,959,458	11,075,483	(2,909,592)	-	218,125,349
Total Accumulated Depreciation/Amort.	272,359,740	14,631,114	(2,945,449)	-	284,045,405
Total Capital Assets - Net	\$ 340,847,057	\$ (3,596,153)	\$ (372)	\$ -	\$ 337,250,532

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

General Government	\$ 5,864
Public Safety	837,736
Parks and Recreation	124,797
Public Works	13,662,717
Total Depreciation/Amortization Expense	<u>\$ 14,631,114</u>

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2024

NOTE 8 - NONCURRENT LIABILITIES

The City's noncurrent liabilities consisted of the following as of June 30, 2024:

Description	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Lease Revenue Bonds:					
2016 Lease Revenue Bonds	\$ 7,380,000	\$ -	\$ 300,000	\$ 7,080,000	\$ 315,000
Unamortized Premiums	495,913	-	27,550	468,363	-
Subtotal Lease Revenue Bonds	7,875,913	-	327,550	7,548,363	315,000
Direct Borrowings:					
Pacific Premier Bank Loan - RPFA Refunding	1,526,806	-	497,623	1,029,183	508,181
Sunset Whitney Recreation Area Note	516,934	-	516,934	-	-
Subtotal - Direct Borrowings	2,043,740	-	1,014,557	1,029,183	508,181
Subscription Liabilities	601,247	-	2,686	598,561	2,732
Claims Payable	2,472,627	689,479	350,820	2,811,286	161,176
Net Pension Liability	63,835,601	14,090,140	11,042,270	66,883,471	-
Net OPEB Liability	4,617,846	11,724,314	12,215,827	4,126,333	-
Compensated Absences	3,842,281	3,543,997	3,842,282	3,543,996	1,733,265
Total Noncurrent Liabilities	\$ 85,289,255	\$ 30,047,930	\$ 28,795,992	\$ 86,541,193	\$ 2,720,354

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

Year Ending June 30,	Lease Revenue Bonds			Direct Borrowings		
	Principal	Interest	Total	Principal	Interest	Total
2025	\$ 315,000	214,475	\$ 529,475	\$ 508,181	\$ 17,052	\$ 525,233
2026	330,000	198,350	528,350	521,002	5,731	526,733
2027	345,000	183,200	528,200	-	-	-
2028	360,000	169,100	529,100	-	-	-
2029	375,000	158,150	533,150	-	-	-
2030-2034	2,005,000	650,126	2,655,126	-	-	-
2035-2039	2,320,000	332,700	2,652,700	-	-	-
2040-2044	1,030,000	31,199	1,061,199	-	-	-
Total	\$ 7,080,000	\$ 1,937,300	\$ 9,017,300	\$ 1,029,183	\$ 22,783	\$ 1,051,966

2016 Rocklin Public Finance Authority Lease Revenue Bonds

On October 4th, 2016, the Rocklin Public Financing Authority issued lease revenue bonds in the amount of \$9,455,000, at a premium of \$688,769, to defease the outstanding 2003 certificates of participation and finance the acquisition and construction of various capital improvement projects. The security for the bonds was the pledge of lease payment revenues received by the Authority under a lease agreement with the City. These bonds were reported as City debt as required by GASB 62 and NCGA Statement 5. The term of the bonds was 25 years. Interest rates on the bonds range from 2% to 5%. Principal payments ranging from \$245,000 to \$525,000 are payable annually on November 1st and interest payments ranging from \$7,875 to \$180,973 are payable semi-annually on May 1st and November 1st, through November 1, 2040. The aggregate debt service savings was \$15,000 from this refunding.

City of Rocklin
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June 30, 2024

Rocklin Public Finance Authority Pacific Premier Bank Loan

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

City of Rocklin Sunset Whitney Note

On December 18, 2017, the City entered into a note payable with Sunset Whitney, LLC to pay \$3,000,000 as a part of a \$5,800,000 purchase of golf course land. Principal and interest payments shall be made on the first of December each year and interest accrues at 2% of the outstanding principal balance per annum for six years beginning December 31, 2018. This note was fully paid during the year.

Subscription Based Information Technology Agreements

On July 1, 2021, the City entered into a 1,122 month subscription for the use of PDS Software. The initial subscription liability and right of use asset was \$609,650. As of June 30, 2024, the value of the subscription liability was \$598,561 and the right of use asset was \$596,611, net of accumulated amortization totaling \$13,039. The City is required to make annual fixed payments of \$12,935. The subscription has an interest rate of 1.7047%. See Note 7 for more information regarding the changes in the subscription right of use assets. The following table summarizes the future payments for the subscription liability.

June 30,	Principal	Interest	Total
2025	\$ 2,732	\$ 10,203	\$ 12,935
2026	2,778	10,157	12,935
2027	2,825	10,110	12,935
2028	2,874	10,061	12,935
2029	2,943	9,992	12,935
Thereafter	584,409	570,512	1,154,921
Total	\$ 598,561	\$ 621,035	\$ 1,219,596

Claims Payable

The City has recorded a liability for potential claims in excess of amounts covered by the insurance pool. At June 30, 2024, the City had a claims payable liability of \$2,811,286. See Note 9 for further discussion on the City's risk management activities.

Net Pension Liability

As a result of the implementation of GASB 68, the City has recorded a net pension liability for its CalPERS Miscellaneous, Fire and Police pension plans. At June 30, 2024, the City had a net pension liability of \$66,883,471. See Note 11 for further discussion on the pension liability.

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Net OPEB Liability

A net OPEB liability is the cumulative difference between annual OPEB cost and an employer's contributions to a plan. At June 30, 2024, the City had a net OPEB obligation of \$4,126,333. See Note 12 for further discussion on OPEB.

Compensated Absences

The City records compensated absences for all employee absences that are expected to be paid such as vacation and illness. Compensated absences had a balance of \$3,543,996 at June 30, 2024; of that amount, \$1,733,265 is expected to be paid within a year.

Arbitrage

The Tax Reform Act of 1986 instituted certain arbitrage restrictions with respect to the issuance of tax-exempt bonds after August 31, 1986. Arbitrage regulations deal with the investment of all tax-exempt bond proceeds at an interest yield greater than the interest yield to bondholders. Generally, all interest paid to bondholders can be retroactively rendered taxable if applicable rebates are not reported and paid to the Internal Revenue Service (IRS) at least every five years. The City performed calculations of excess investment earnings on various bonds and financings and at June 30, 2024, there were no arbitrage liabilities.

NOTE 9 - NET POSITION/FUND BALANCE

Net Position

Net position consisted of the following as of June 30, 2024:

	Net Investment in Capital Assets	Restricted	Unrestricted	Total
Capital Assets - Net	\$ 337,250,532	\$ -	\$ -	\$ 337,250,532
Associated Long-term Debt	(9,176,107)	-	-	(9,176,107)
Deferred Gain on Refunding	(663,307)	-	-	(663,307)
Unspent Proceeds from Debt	-	-	-	-
Fund Balance Restrictions	-	37,086,019	-	37,086,019
Nonexpendable endowments	-	491,455	-	491,455
Net Position	-	-	427,871,634	427,871,634
Net Investment in Capital Assets	-	-	(327,411,118)	(327,411,118)
Restricted Net Position	-	-	(37,577,474)	(37,577,474)
Total	<u>\$ 327,411,118</u>	<u>\$ 37,577,474</u>	<u>\$ 62,883,042</u>	<u>\$ 427,871,634</u>

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Fund Balance

Fund balances consisted of the following at June 30, 2024:

	Nonspendable	Restricted	Committed	Unassigned	Total
Endowments	\$ 453,455	\$ -	\$ -	\$ -	\$ 453,455
Wetlands Maintenance	38,000	17,946	-	-	55,946
Debt Service	-	1,105,196	-	-	1,105,196
Low and Moderate Income Housing	-	13,287,107	-	-	13,287,107
SB325 Sales Tax	-	5,424,024	-	-	5,424,024
SB1 Road Maintenance & Rehab Act	-	2,076,535	-	-	2,076,535
Gas Tax	-	1,606,641	-	-	1,606,641
Lighting Districts	-	1,510,395	-	-	1,510,395
Community Facilities Districts	-	6,251,089	-	-	6,251,089
Housing Rehabilitation	-	845,293	-	-	845,293
Asset Forfeiture	-	426,779	-	-	426,779
CASp Certification and Training	-	99,302	-	-	99,302
Recreation Facilities Contributions	-	2,263	-	-	2,263
Costco Settlement	-	3,755,224	-	-	3,755,224
OPIOID Settlement	-	8,559	-	-	8,559
Traffic Circulation Impact Fees	-	669,666	18,431,931	-	19,101,597
Capital Construction Tax	-	-	6,925,559	-	6,925,559
Oak Tree Mitigation Fees	-	-	494,542	-	494,542
North West Area Comm Park Fees	-	-	1,374,146	-	1,374,146
Public Facilities Impact Fees	-	-	1,445,696	-	1,445,696
Whitney Ranch Interchange Fee	-	-	1,691,791	-	1,691,791
Trails Impact Fees	-	-	37,197	-	37,197
Community Center Impact Fees	-	-	161,078	-	161,078
Park Development Capital Projects	-	-	482,090	-	482,090
General Fund:					
Unassigned	-	-	-	28,290,516	28,290,516
Building Repair Reserve	-	-	1,387,026	-	1,387,026
Operating Reserve	-	-	16,232,400	-	16,232,400
Park Infrastructure Reserve	-	-	424,100	-	424,100
Surplus Reserve	-	-	5,122,750	-	5,122,750
Reserve for Encumbrances	-	-	4,487,923	-	4,487,923
ARPA	-	-	2,336,115	-	2,336,115
Quarry Park Adventures	-	-	240,000	-	240,000
Economic Development	-	-	706,782	-	706,782
Technology Fee	-	-	807,385	-	807,385
Retiree's Health	-	-	1,391,028	-	1,391,028
QP Amphitheater Events	-	-	-	(7,532)	(7,532)
Long-term Receivables	38,905	-	-	-	38,905
Leases receivable	13,225	-	-	-	13,225
Traffic Safety/PD Grants	-	-	-	(31,806)	(31,806)
Streets Grants	-	-	-	(1,292,506)	(1,292,506)
Grants and Other Reimbursables	-	-	-	(139,151)	(139,151)
Community Parks Fund	-	-	560,037	-	560,037
Total	\$ 543,585	\$ 37,086,019	\$ 64,739,576	\$ 26,819,521	\$ 129,188,701

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Nonspendable fund balances included the following as of June 30, 2024:

1. **Endowments** include principal corpus from which income will fund maintenance of Wetlands and Preserve Area maintenance and operations.
2. **Long-term loans/notes receivable** include noncurrent portions of loans and notes receivables.
3. **Leases receivable** include balances from long-term leases of City owned property to third parties, offset by amounts deferred over the term of the lease.

Restricted fund balances included the following as of June 30, 2024:

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

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16. **CDBG HUD Entitlement** restricted fund balance includes amounts required to be spent on housing and urban development.

Committed fund balances included the following as of June 30, 2024:

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

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The following funds had deficit fund balances as of June 30, 2024:

1. The **Traffic Safety/PD Grants** fund had a deficit fund balance of \$31,806 as of June 30, 2024, that is to be funded through deferred and unearned grants.
2. The **Streets Grants** fund had a deficit fund balance of \$1,292,506 as of June 30, 2024 that is to be funded through deferred and unearned grants.
3. The **Grants and Other Reimbursables** fund had a deficit fund balance of \$139,151 as of June 30, 2024 that is to be funded through deferred and unearned grants.

NOTE 10 - RISK MANAGEMENT

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

Amount	Coverage Provider	Payment Source
Liability Claim:		
\$0 - \$50,000	Self-insured	Banking layer
\$50,001 - \$1,250,000	NCCSIF	Shared risk
\$1,250,001 - \$40,000,000	Excess coverage	CJPRMA
Workers' Compensation:		
\$0 - \$100,000	Self-insured	Banking layer
\$100,001 - \$500,000	NCCSIF	Shared risk
\$500,001 - Statutory	Excess coverage	CSAC EIA

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

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

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

The City participates in excess insurance coverage provided by California joint powers authorities (JPAs),

City of Rocklin
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the California Joint Powers Risk Management Authority (CJPRMA) and the California State Association of Counties Excess Insurance Authority (CSAC EIA). These JPAs self-fund to \$7,500,000 for Liability Insurance and \$5,000,000 for Worker’s Compensation Insurance and then purchase reinsurance over that amount to their various limits. The City is self-insured for employee dental and vision claims. There have been no significant reductions in insurance coverage from coverage in the prior fiscal year. Settlements have not exceeded the insurance coverage for the past three fiscal years.

The City’s equity investment in the NCCSIF of \$4,044,341 is recorded in the Risk Management Internal Service Fund. The audited financial statements of the JPA are available at the NCCSIF’s office. The following is a summary of the claims liabilities for the last three fiscal years:

	Year Ended June 30, 2024	Year Ended June 30, 2023	Year Ended June 30, 2022
Claims payable, beginning of year	\$ 2,472,627	\$ 2,832,930	\$ 2,151,862
Fiscal year claims and changes in estimates	689,479	264,968	1,275,627
Claims payments	(350,820)	(625,271)	(594,559)
Claims payable, end of year	<u>\$ 2,811,286</u>	<u>\$ 2,472,627</u>	<u>\$ 2,832,930</u>

NOTE 11 - RETIREMENT PLANS

A. General Information about the Pension Plans

Plan Description

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

Benefits Provided

CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members. Benefits are based on age at retirement, highest salary for either a one or three year period and years of credited service. The cost-of-living adjustments for the Plans are applied as specified by the California Public Employees’ Retirement Law. The Plans’ provisions and benefits in effect at June 30, 2024, are summarized as follows:

	Miscellaneous		Safety			
	Classic	PEPRA	Fire	PEPRA Fire	Police	PEPRA Police
Hire date	Before 1/1/2013	1/1/2013	Before 1/1/2013	1/1/2013	Before 1/1/2013	1/1/2013
Benefit formula	2% @ 55	2% @ 62	3% @ 50	2.7% @ 57	3% @ 50	2.7% @ 57
Benefit vesting schedule	5 Years	5 Years	5 Years	5 Years	5 Years	5 Years
Benefit payments	Monthly for Life	Monthly for Life	Monthly for Life	Monthly for Life	Monthly for Life	Monthly for Life
Retirement age	55	62	50	57	50	57
Monthly benefits as a % of eligible compensation	2%	2%	3%	2.7%	3%	2.7%
Required employee cont. rates	7.55%	8.25%	8.99%	13.75%	8.99%	13.75%
Required employer cont. rates	10.45%	8.25%	27.11%	13.54%	27.11%	13.54%

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Employees Covered

At June 30, 2024, the following employees were covered by the benefit terms for the Plans:

	<u>Miscellaneous</u>	<u>Safety</u>
Active	141	98
Transferred	113	54
Separated	183	21
Retired	196	110
Total	<u>633</u>	<u>283</u>

Contributions

Section 20814(c) of the California Public Employees' Retirement Law requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. Funding contributions for the Plans are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rates are the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The City is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. For the year ended June 30, 2024, the City's contributions were as follows:

	<u>Miscellaneous</u>	<u>Safety</u>
Employer contributions	\$ 3,184,093	\$ 4,925,622

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

Pension Liability

As of June 30, 2024, the City reported net pension liabilities for each plan as follows:

	<u>Net Pension Liability</u>
Miscellaneous	\$ 28,118,580
Safety - Proportionate	38,764,891
Total Net Pension Liability	<u>\$ 66,883,471</u>

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

	<u>Total Pension Liability</u>	<u>Plan Fiduciary Net Position</u>	<u>Net Pension Liability (Asset)</u>
Beginning Balance	<u>\$ 109,150,926</u>	<u>\$ 80,290,205</u>	<u>\$ 28,860,721</u>
Service cost	2,147,141	-	2,147,141
Interest in Total Pension Liability	7,456,529	-	7,456,529
Difference between actual and expected experience	301,238	-	301,238
Employer contributions	-	4,768,135	(4,768,135)
Employee contributions	-	1,081,416	(1,081,416)
Net investment income	-	4,977,682	(4,977,682)
Benefit payments	(5,162,471)	(5,162,471)	-
Administrative expenses	-	(59,042)	59,042
Net changes	<u>4,863,579</u>	<u>5,605,720</u>	<u>(742,141)</u>
Ending Balance	<u>\$ 114,014,505</u>	<u>\$ 85,895,925</u>	<u>\$ 28,118,580</u>

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The City’s net pension liability for the Fire and Police Safety plans are measured as the proportionate share of the net pension liability while the Miscellaneous plan’s net pension liability is a direct calculation based on its actuarial study and is not proportionate. The net pension liability of all the Plans are measured as of June 30, 2023, and the total pension liability for the Plans used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2022 rolled forward to June 30, 2023 using standard update procedures. The City’s proportion of the net pension liability for the Fire and Police Plans was based on a projection of the City’s long-term share of contributions to the pension plans relative to the projected contributions of all participating employers, actuarially determined. The City’s proportionate share of the net pension liability for the Fire and Police Plans as of the fiscal years ended June 30, 2023 and 2024 was as follows:

	<u>Safety</u>
June 30, 2023	0.3028%
June 30, 2024	<u>0.3107%</u>
Change in Proportions	<u>0.0079%</u>

For the year ended June 30, 2024, the City recognized a pension expense of \$11,112,957. The following summarizes the pension expense components by plan:

	<u>Miscellaneous</u>	<u>Safety</u>	<u>Total</u>
Pension expense per plans	\$ 3,390,852	\$ 4,597,351	\$ 7,988,203
GASB 68 adjustments	2,144,826	3,317,931	5,462,757
Pension expense per government-wide statements	<u>\$ 5,535,678</u>	<u>\$ 7,915,282</u>	<u>\$ 13,450,960</u>

At June 30, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Miscellaneous</u>		<u>Safety</u>	
	<u>Deferred</u>	<u>Deferred</u>	<u>Deferred</u>	<u>Deferred</u>
	<u>Outflows of</u>	<u>Inflows of</u>	<u>Outflows of</u>	<u>Inflows of</u>
	<u>Resources</u>	<u>Resources</u>	<u>Resources</u>	<u>Resources</u>
Pension contributions subsequent to measurement date	\$ 3,184,093	\$ -	\$ 4,925,622	\$ -
Changes in assumptions	719,995	-	2,262,371	-
Differences between expected and actual experiences	180,743	58,850	2,846,058	243,653
Changes in proportions	-	-	2,645,793	-
Differences between the employer's contributions and the employer's proportionate share of contributions	-	-	201,221	1,712,841
Net differences between projected and actual earnings on plan investments	3,902,059	-	5,304,965	-
Total	<u>\$ 7,986,890</u>	<u>\$ 58,850</u>	<u>\$ 18,186,030</u>	<u>\$ 1,956,494</u>

The City reported \$8,109,715 as deferred outflows of resources related to contributions subsequent to the measurement date that will be recognized as a reduction of the net pension liability in the year ended June 30, 2025.

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

Fiscal Year Ending:	Deferred Outflows/(Inflows) of Resources	
	Miscellaneous	Safety
2025	\$ 1,492,253	\$ 3,998,375
2026	496,502	2,728,366
2027	2,641,142	4,429,101
2028	114,050	148,072
2029	-	-
Thereafter	-	-
Total	<u>\$ 4,743,947</u>	<u>\$ 11,303,914</u>

Actuarial Assumptions

The total pension liabilities in the June 30, 2022 actuarial valuations were determined using the following actuarial assumptions:

Valuation Date	June 30, 2022
Measurement Date	June 30, 2023
Actuarial Cost Method	Entry-Age Normal
Asset Valuation Method	Market Value of Assets
Actuarial Assumptions:	
Discount Rate	6.90%
Inflation	2.30%
Projected Salary Increase	(1)
Investment Rate of Return	6.9% (2)
Retirement Age	(3)
Mortality	(3)

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

Discount Rate

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

CalPERS will continue to check the materiality of the difference in calculation until such time as they change their methodology. The long-term expected rate of return on pension plan investments was

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

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

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

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

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

	Miscellaneous	Safety
1% Decrease	5.90%	5.90%
Net Pension Liability	\$ 43,304,228	\$ 59,618,742
Current Discount Rate	6.90%	6.90%
Net Pension Liability	\$ 28,118,580	\$ 38,764,891
1% Increase	7.90%	7.90%
Net Pension Liability	\$ 15,569,966	\$ 21,715,383

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2024

Pension Plan Fiduciary Net Position

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

NOTE 12 - OTHER POSTEMPLOYMENT BENEFITS PLAN (OPEB)

Plan Description

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

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

Benefits Provided

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

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

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2024

Employees Covered by Benefit Terms

At June 30, 2024, the benefit terms covered the following employees:

Active employees	203
Inactive employees	198
Total employees	<u><u>401</u></u>

Contributions

The City makes contributions, based on an actuarially determined rate, which are approved by the authority of City Council. Total contributions during the year were \$2,474,828. Total contributions included in the measurement period were \$2,287,229. The actuarially determined contribution for the fiscal year was \$1,897,543. The City's contributions were 9.35% of covered employee payroll during the fiscal year ended June 30, 2024. Employees are not required to contribute to the plan.

Actuarial Assumptions

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

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

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2024

Discount Rate

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

Long-Term Expected Rate of Return

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

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

Net OPEB Liability

The City's net OPEB liability was measured as of June 30, 2022 (measurement date), and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2022 (valuation date) for the fiscal year ended June 30, 2024 (reporting date). The following summarizes the changes in the net OPEB liability for the year ended June 30, 2024:

Fiscal Year Ended June 30, 2024 (Measurement Date June 30, 2022)	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability (Asset)
Balance at June 30, 2023	\$ 39,572,424	\$ 34,954,578	\$ 4,617,846
Service cost	1,354,667	-	1,354,667
Interest in Total OPEB Liability (TOL)	2,674,222	-	2,674,222
Employer contributions	-	2,287,229	(2,287,229)
Actual investment income	-	2,263,435	(2,263,435)
Administrative expenses	-	(30,262)	30,262
Benefit payments	(2,061,828)	(2,061,828)	-
Net changes	1,967,061	2,458,574	(491,513)
Balance at June 30, 2024	\$ 41,539,485	\$ 37,413,152	\$ 4,126,333

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2024

As of June 30, 2024, the City had total assets of \$1,391,028 in a City Retirees Health Fund. Cash in the Retirees Health Fund is transferred to CERBT periodically.

Deferred Inflows and Outflows of Resources

At June 30, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between actual and expected experience	\$ -	\$ 2,376,280
Difference between actual and expected earnings	2,490,423	-
Change in assumptions	935,633	-
OPEB contribution subsequent to measurement date	2,474,828	-
Totals	\$ 5,900,884	\$ 2,376,280

Of the total amount reported as deferred outflows of resources related to OPEB, \$2,474,828 resulting from City contributions subsequent to the measurement date and before the end of the fiscal year will be included as a reduction of the net OPEB liability in the year ended June 30, 2025.

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

Year Ended June 30,	
2025	\$ 327,277
2026	56,603
2027	1,370,284
2028	(377,897)
2029	(326,491)
Thereafter	-
Total	\$ 1,049,776

OPEB Expense

The following summarizes the OPEB expense by source during the year ended June 30, 2024:

Service cost	\$ 1,354,667
Interest in TOL	2,674,222
Expected investment income	(2,263,435)
Actuarial adjustments	(214,203)
Difference between actual and expected experience	(561,081)
Difference between actual and expected earnings	578,430
Change in assumptions	322,562
Administrative expenses	30,262
OPEB Expense	\$ 1,921,424

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2024

The following summarizes changes in the net OPEB liability as reconciled to OPEB expense during the year ended June 30, 2024:

Net OPEB liability ending	\$ 4,126,333
Net OPEB liability beginning	(4,617,846)
Change in net OPEB liability	<u>(491,513)</u>
Changes in deferred outflows	1,876,835
Changes in deferred inflows	(1,525,726)
Employer contributions and implicit subsidy	<u>2,061,828</u>
OPEB Expense	<u>\$ 1,921,424</u>

Sensitivity to Changes in the Discount Rate

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

	<u>Discount Rate</u>		
	<u>(1% Decrease)</u>	<u>6.25%</u>	<u>(1% Increase)</u>
Net OPEB Liability (Asset)	\$ 8,433,121	\$ 4,126,333	\$ 532,620

Sensitivity to Changes in the Healthcare Cost Trend Rates

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

	<u>Trend Rate</u>		
	<u>(1% Decrease)</u>	<u>Current</u>	<u>(1% Increase)</u>
Net OPEB Liability (Asset)	\$ 1,982,992	\$ 4,126,333	\$ 6,076,430

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2024

NOTE 13 - COMMITMENTS AND CONTINGENCIES

A. Commitments

The City had the following significant unexpended contractual commitments as of June 30, 2024:

Project Name	Original Commitment	Commitment Remaining
Construction Inspection Services	\$ 675,000	\$ 449,806
Lenslock Service and Cameras	615,781	246,312
SWRA Trails for CIP	828,830	147,946
SWRA Building Demolition	357,000	17,000
Whitney Park Phase II Asphalt Pump Track	67,300	47,785
City Hall Office Space Remodel	32,500	8,473
Pavement Rehabilitation	2,181,967	716,097
Annual Road Maintenance	1,450,003	597,174
Lonetree and Stanford Median Improvements	436,770	113,371
Five Star Blvd & Stanford Ranch Intersection	150,000	30,266
Five Star & Destiny Drive Reconstruction	1,388,998	678,867
Whitney Ranch Parkway Widening	400,000	291,937
Sunset Blvd Widening	200,000	143,718
Aguilar Road Improvements	722,747	363,834
Rocklin Road @ Pacific Street Roundabout	6,703,968	847,752
Stormwater Pipe Replacement	1,723,070	394,551
Mission Hills Phase II	973,182	124,553
Mission Hills Phase IV	1,643,677	1,034,904
I-80 Westbound Auxiliary Lane	2,675,000	2,417,755
Rocklin Road Sierra College Corridor	7,175,000	5,040,873
Sierra College Boulevard Widening	600,000	577,725
Monument Springs Bridge	1,710,994	1,534,932
Blue Oaks Pedestrian Crossing	800,000	679,892
Northwest Rocklin Annex Sewer	50,500	3,994
Totals	\$ 33,562,287	\$ 16,509,517

B. Lawsuits

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

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

The City participates in a number of Federal, State and County programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grantor

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2024

program regulations, the City may be required to reimburse the grantor government. As of June 30, 2024, 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.

NOTE 14 - SPECIAL TAX ASSESSMENT DISTRICTS

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

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

The following table presents the balances of the various district bonds as of June 30, 2024:

Community Facilities District Bonds	Balance June 30, 2024
CFD No. 6 - Sunset West Drainage	\$ 154,311
CFD No. 7 - Sunset West Interchange/Major St	-
CFD No. 8 - Sunset West Park Drive	399,355
CFD No. 9 - Sunset West/Blue Oaks	475,517
CFD No. 10 - 2015 Whitney Ranch	18,975,000
CFD No. 10 - 2019 Whitney Ranch	15,580,000
CFD No. 10 - 2022 Whitney Ranch	13,605,000
CFD No. 11 - Sierra College Interchange	3,710,000
Total CFD Bonds	\$ 52,899,183

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 2024, revenues were \$2,371,165 and reimbursement expenditures were \$2,371,164. 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
Notes to the Basic Financial Statements
June 30, 2024

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 2024, revenues were \$- with no expenditures. The primary source of revenues is special taxes and expenditures are for activities related to debt service. If expenditures exceed revenues in a fiscal year, the excess expenditures are paid with cash on hand.

Community Facilities District No. 5 Special Tax

Community Facilities District No. 5 was formed in 1996 to fund the operation and maintenance of street and parkway lights, streetscapes, open space, and parks in various developments within the City of Rocklin. For fiscal year 2024, revenues were \$7,125,230 and expenditures were \$6,071,660. 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 2024, revenues were \$96,090 and expenditures were \$92,762. The primary source of revenues is special taxes and expenditures are for activities related to debt service. If expenditures exceed revenues in a fiscal year, the excess expenditures are paid with cash on hand.

Community Facilities District No. 6 Special Tax

A special tax has been levied to fund the operation and maintenance of the open space and storm drainage facilities of Community Facilities District No. 6. For fiscal year 2024, revenues were \$373,618 and expenditures were \$284,527. The primary source of revenue is special taxes and expenditures are for operating costs such as payroll, maintenance and professional services. If expenditures exceed revenues in a fiscal year, the excess expenditures are paid with cash on hand. There were no active projects during the fiscal year.

Community Facilities District No. 7 Bonds

Community Facilities District No. 7 was formed in 1997 to issue bonds for the construction and acquisition of a highway interchange and connectors to provide access between Blue Oaks Blvd. and Highway 65. The district's improvements and projects have been completed. For fiscal year 2024, revenues were \$1,624 and expenditures were \$-. The primary source of revenues is special taxes and expenditures are for activities related to debt service. If expenditures exceed revenues in a fiscal year, the excess expenditures are paid with cash on hand.

Community Facilities District No. 8 Bonds

Community Facilities District No. 8 was formed in 1998 to issue bonds for the construction, acquisition, and widening of portions of Park Dr. and Blue Oaks Blvd. and the installation of backbone utility infrastructure within the same area. The district's improvements and projects have been completed. For fiscal year 2024, revenues were \$229,656 and expenditures were \$219,266. The primary source of revenues is special taxes and expenditures are for activities related to debt service. If expenditures exceed revenues in a fiscal year, the excess expenditures are paid with cash on hand.

Community Facilities District No. 9 Bonds

Community Facilities District No. 9 was formed in 1998 to issue bonds for the construction, acquisition, and widening of portions of Lone Tree, Blue Oaks, and West Oaks Boulevards and installation of traffic

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2024

control lights. The district's improvements and projects have been completed. For fiscal year 2024, revenues were \$266,733 and expenditures were \$258,922. The primary source of revenues is special taxes and expenditures are for activities related to debt service. If expenditures exceed revenues in a fiscal year, the excess expenditures are paid with cash on hand.

Community Facilities District No. 10 Bonds

Community Facilities District No. 10 was formed in 2005 to issue bonds for the construction of transportation, wastewater system, drainage, and landscaping facilities and other public improvements for development within the Whitney Ranch District. During fiscal year 2016, \$27.09 million in special tax bonds were issued to refund the original bonds and provide \$5.85 million for additional improvements. During fiscal year 2019, \$17.828 million in special tax bonds were issued to finance the acquisition of public facilities. During fiscal year 2022, \$13.605 million in special tax bonds were issued to finance the acquisition of public facilities. For fiscal year 2024, revenues were \$3,526,505 and expenditures were \$3,179,631. The primary source of revenues is special taxes and expenditures are for activities related to debt service. If expenditures exceed revenues in a fiscal year, the excess expenditures are paid with cash on hand.

Community Facilities District No. 11 Bonds

Community Facilities District No. 11 was formed in 2006 to issue bonds for the construction of a new interchange on Interstate 80 at Sierra College Blvd. This project has been completed. For fiscal year 2024, revenues were \$629,469 and expenditures were \$572,499. The primary source of revenues is special taxes and expenditures are for activities related to debt service. If expenditures exceed revenues in a fiscal year, the excess expenditures are paid with cash on hand.

Lighting Maintenance District No. 1

Lighting Maintenance District No. 1 was formed in 1979 to provide maintenance of streetlights and safety lighting throughout various portions of the City of Rocklin. During the fiscal year, 1,632 streetlights, 20 traffic signals, 3 flashing lights, and safety lighting was maintained. For fiscal year 2024, revenues were \$247,695 and expenditures were \$247,695. 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, 2,924 streetlights, 52 traffic signals, and 154 irrigation controllers for roadway landscaping and safety lighting was maintained. For fiscal year 2024, revenues were \$2,720,098 and expenditures were \$2,768,650. The primary source of revenues is special assessments and expenditures are primarily for payroll, maintenance, professional services, and utilities.

Park Development and Maintenance Tax

The Park Development and Maintenance Tax was enacted in 1998, reenacted in 2009, and reenacted in 2019, to provide development, installation, servicing, maintenance, repair and operation of parks in the City of Rocklin. From fiscal year 2010 through 2024, there have been no projects funded by the tax. The tax revenue has been primarily used for payroll, professional services and utilities in connection with park maintenance and operation.

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2024

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

Year Ended June 30,	Park Tax Revenue	Expenditures	Revenue Over (Under) Expenditures
2019	\$ 581,089	\$ 1,969,053	\$ (1,387,964)
2020	612,175	2,413,143	(1,800,968)
2021	627,285	2,466,342	(1,839,057)
2022	637,420	2,518,471	(1,881,051)
2023	653,165	2,740,169	(2,087,004)
2024	659,060	2,814,453	(2,155,393)
Total	<u>\$ 3,770,194</u>	<u>\$ 14,921,631</u>	<u>\$ (11,151,437)</u>

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

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

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

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

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2024

Successor Agency Noncurrent Liabilities

The following is a summary of changes in long-term liabilities for governmental activities for the year ended June 30, 2024:

Description	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
General Long-Term Debt:					
2018 Refunding Tax Allocation Bonds	\$ 16,100,000	\$ -	\$ 790,000	\$ 15,310,000	\$ 835,000
Amortized Premium:					
2018 Refunding Tax Allocation Bonds	1,580,856	-	105,390	1,475,466	105,390
Total Noncurrent Liabilities	<u>\$ 17,680,856</u>	<u>\$ -</u>	<u>\$ 895,390</u>	<u>\$ 16,785,466</u>	<u>\$ 940,390</u>

2018 Tax Allocation Refunding Bonds

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

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

June 30,	Principal	Interest	Total
2025	\$ 835,000	\$ 698,850	\$ 1,533,850
2026	870,000	656,225	1,526,225
2027	915,000	611,600	1,526,600
2028	955,000	564,850	1,519,850
2029	1,010,000	515,725	1,525,725
2030-2034	5,850,000	1,749,126	7,599,126
2035-2039	4,875,000	331,587	5,206,587
Total	<u>\$ 15,310,000</u>	<u>\$ 5,127,963</u>	<u>\$ 20,437,963</u>



ROCKLIN
CALIFORNIA

REQUIRED SUPPLEMENTARY INFORMATION

City of Rocklin
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (GAAP Basis)
General Fund
For the Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 49,928,900	\$ 49,508,900	\$ 51,827,365	\$ 2,318,465
Licenses and permits	3,873,350	3,873,350	3,473,771	(399,579)
Fines and forfeitures	141,600	141,600	184,117	42,517
Intergovernmental	618,200	618,200	868,230	250,030
Charges for services	2,592,200	2,592,200	2,915,689	323,489
Use of money and property	2,518,400	2,968,400	4,994,199	2,025,799
Contributions and donations	2,365,000	2,365,000	3,111,744	746,744
Other revenues	577,850	577,850	646,646	68,796
Total Revenues	62,615,500	62,645,500	68,021,761	5,376,261
EXPENDITURES				
Current:				
General government	15,494,800	18,245,776	15,357,333	2,888,443
Public safety	36,338,300	37,066,281	33,426,901	3,639,380
Public works	3,592,400	3,963,308	3,636,685	326,623
Parks and recreation	5,267,000	5,349,608	5,083,514	266,094
Community development	6,117,000	6,549,615	4,929,487	1,620,128
Capital outlay	2,451,100	9,731,015	3,684,277	6,046,738
Debt service:				
Principal retirement	-	-	2,686	(2,686)
Interest and fiscal charges	-	-	10,249	(10,249)
Total Expenditures	69,260,600	80,905,603	66,131,132	14,774,471
Excess (Deficiency) of Revenues over Expenditures	(6,645,100)	(18,260,103)	1,890,629	20,150,732
OTHER FINANCING SOURCES (USES)				
Transfers in	7,828,300	7,878,300	5,918,712	(1,959,588)
Transfers out	(2,054,900)	(2,659,450)	(558,874)	2,100,576
Total Other Financing Sources (Uses)	5,773,400	5,218,850	5,359,838	140,988
Net Change in Fund Balances	(871,700)	(13,041,253)	7,250,467	20,291,720
Fund Balances Beginning	54,220,156	54,220,156	54,220,156	-
Fund Balances Ending	\$ 53,348,456	\$ 41,178,903	\$ 61,470,623	\$ 20,291,720

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

City of Rocklin
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (GAAP Basis)
SB325 Sales Tax
For the Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 5,381,900	\$ 5,381,900	\$ 4,940,006	\$ (441,894)
Intergovernmental	650,300	650,300	407,467	(242,833)
Use of money and property	97,000	97,000	206,821	109,821
Total Revenues	6,129,200	6,129,200	5,554,294	(574,906)
EXPENDITURES				
Current:				
General government	30,000	30,000	118,248	(88,248)
Public works	3,124,100	3,282,611	2,648,899	633,712
Community development	567,300	632,417	333,160	299,257
Capital outlay	5,604,100	6,912,171	2,876,896	4,035,275
Total Expenditures	9,325,500	10,857,199	5,977,203	4,879,996
Excess (Deficiency) of Revenues over Expenditures	(3,196,300)	(4,727,999)	(422,909)	4,305,090
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(1,019,800)	(1,019,800)	(821,653)	198,147
Total Other Financing Sources (Uses)	(1,019,800)	(1,019,800)	(821,653)	198,147
Net Change in Fund Balances	(4,216,100)	(5,747,799)	(1,244,562)	4,503,237
Fund Balances Beginning	6,668,586	6,668,586	6,668,586	-
Fund Balances Ending	\$ 2,452,486	\$ 920,787	\$ 5,424,024	\$ 4,503,237

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

City of Rocklin
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (GAAP Basis)
Low and Moderate Income Housing Asset Fund
For the Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Use of money and property	\$ 190,200	\$ 190,200	\$ 439,609	\$ 249,409
Total Revenues	190,200	190,200	439,609	249,409
EXPENDITURES				
Current:				
General government	2,700,000	2,674,000	39,429	2,634,571
Public safety	2,500	2,500	-	2,500
Community development	105,000	150,129	113,485	36,644
Total Expenditures	2,807,500	2,826,629	152,914	2,673,715
Excess (Deficiency) of Revenues over Expenditures	(2,617,300)	(2,636,429)	286,695	2,923,124
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	3,200	3,200
Transfers out	(150,000)	(150,000)	(143,706)	6,294
Total Other Financing Sources (Uses)	(150,000)	(150,000)	(140,506)	9,494
Net Change in Fund Balances	(2,767,300)	(2,786,429)	146,189	2,932,618
Fund Balances Beginning	13,140,918	13,140,918	13,140,918	-
Fund Balances Ending	\$10,373,618	\$10,354,489	\$13,287,107	\$ 2,932,618

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

City of Rocklin
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (GAAP Basis)
Streets Grants
For the Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ 5,470,500	\$ 7,023,020	\$ 2,169,331	\$ (4,853,689)
Total Revenues	<u>5,470,500</u>	<u>7,023,020</u>	<u>2,169,331</u>	<u>(4,853,689)</u>
EXPENDITURES				
Capital outlay	5,470,500	7,023,018	2,569,719	4,453,299
Total Expenditures	<u>5,470,500</u>	<u>7,023,018</u>	<u>2,569,719</u>	<u>4,453,299</u>
Excess (Deficiency) of Revenues over Expenditures	<u>-</u>	<u>2</u>	<u>(400,388)</u>	<u>(400,390)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	-	2	(400,388)	(400,390)
Fund Balances Beginning	(892,118)	(892,118)	(892,118)	-
Fund Balances Ending	<u>\$ (892,118)</u>	<u>\$ (892,116)</u>	<u>\$ (1,292,506)</u>	<u>\$ (400,390)</u>

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

City of Rocklin
Schedule of Pension Contributions (GASB 68)
June 30, 2024

Miscellaneous Plan	2015	2016	2017	2018	2019
Contractually Required					
Contributions (Actuarially Determined)	\$ 1,733,315	\$ 1,796,306	\$ 2,019,082	\$ 2,128,089	\$ 2,245,112
Contributions in Relation to					
Actuarially Determined Contributions	2,685,315	1,796,306	3,691,282	2,523,306	2,863,892
Contribution Deficiency (Excess)	(952,000)	-	(1,672,200)	(395,217)	(618,780)
Covered Employee Payroll	\$ 9,856,574	\$ 10,608,255	\$ 10,273,081	\$ 11,211,773	\$ 11,276,404
Contributions as a					
Percentage of Covered Payroll	27.24%	16.93%	35.93%	22.51%	25.40%
Miscellaneous Plan	2020	2021	2022	2023	2024
Contractually Required					
Contributions (Actuarially Determined)	\$ 2,525,776	\$ 2,743,889	\$ 3,090,721	\$ 3,196,535	\$ 3,184,093
Contributions in Relation to					
Actuarially Determined Contributions	2,915,971	6,432,032	3,090,721	4,768,135	3,184,093
Contribution Deficiency (Excess)	(390,195)	(3,688,143)	-	(1,571,600)	-
Covered Employee Payroll	\$ 11,546,463	\$ 11,597,699	\$ 11,404,973	\$ 11,558,710	\$ 11,882,354
Contributions as a					
Percentage of Covered Payroll	25.25%	55.46%	27.10%	41.25%	26.80%
Safety Plan	2015	2016	2017	2018	2019
Contractually Required					
Contributions (Actuarially Determined)	\$ 2,228,200	\$ 2,561,660	\$ 2,623,619	\$ 2,825,491	\$ 3,012,461
Contributions in Relation to					
Actuarially Determined Contributions	2,228,200	2,561,660	2,623,619	2,837,597	3,089,436
Contribution Deficiency (Excess)	-	-	-	(12,106)	(76,975)
Covered Employee Payroll	\$ 8,344,457	\$ 9,191,925	\$ 9,200,222	\$ 10,029,811	\$ 10,838,835
Contributions as a					
Percentage of Covered Payroll	26.70%	27.87%	28.52%	28.29%	28.50%
Safety Plan	2020	2021	2022	2023	2024
Contractually Required					
Contributions (Actuarially Determined)	\$ 3,501,382	\$ 3,990,103	\$ 4,280,173	\$ 4,786,119	\$ 4,925,622
Contributions in Relation to					
Actuarially Determined Contributions	3,501,382	4,143,874	4,280,173	4,786,119	4,925,622
Contribution Deficiency (Excess)	-	(153,771)	-	-	-
Covered Employee Payroll	\$ 11,354,811	\$ 11,888,369	\$ 11,720,404	\$ 13,126,407	\$ 12,803,337
Contributions as a					
Percentage of Covered Payroll	30.84%	34.86%	36.52%	36.46%	38.47%

Notes to Schedule:

Valuation Date: June 30, 2022
Assumptions Used: Entry Age Method used for Actuarial Cost Method
Level Percentage of Payroll and Direct Rate Smoothing
3.8 Years Remaining Amortization Period
Inflation Assumed at 2.3%
Investment Rate of Returns set at 6.9%
The mortality table was developed based on CalPERS-specific data. The rates incorporate Generational Mortality to capture ongoing mortality improvement using 80% of Scale MP 2020 published by the Society of Actuaries. For more details, please refer to the 2021 experience study report that can be found on the CalPERS website.

The CalPERS discount rate was increased from 7.5% to 7.65% in FY 2016, decreased from 7.15% in FY2018 and 6.9% in FY2023.
The CalPERS mortality assumptions were adjusted in fiscal year 2023.

City of Rocklin

Schedule of Changes in Net Pension Liabilities, Net Pension Liabilities and Proportionate Shares (GASB 68) June 30, 2024

Miscellaneous Plan (Agent-Multi Employer)	2015	2016	2017	2018	2019
Total Pension liability					
Service cost	\$ 1,502,398	\$ 1,453,844	\$ 1,558,565	\$ 1,668,040	\$ 1,838,731
Interest	4,540,630	4,835,092	5,163,328	5,444,560	5,748,392
Changes of benefit terms	-	-	-	-	-
Diff. bet. expected and actual exper.	-	(1,262,496)	-	4,723,245	(507,928)
Changes of assumptions	-	251,382	655,412	130,415	764,300
Benefit payments	(2,184,035)	(2,507,060)	(2,905,028)	(3,049,139)	(3,360,693)
Net change in Total Pension Liability	3,858,993	2,770,762	4,472,277	8,917,121	4,482,802
Total Pension Liability - beginning	60,882,549	64,741,542	67,512,304	71,984,581	80,901,702
Total Pension Liability - ending	\$ 64,741,542	\$ 67,512,304	\$ 71,984,581	\$ 80,901,702	\$ 85,384,504
Plan fiduciary net position					
Employer contributions	\$ 1,521,604	\$ 2,685,315	\$ 1,796,306	\$ 3,691,282	\$ 2,523,306
Employee contributions	714,896	729,001	739,091	759,805	867,085
Net investment income	7,102,833	1,095,538	289,358	5,590,957	4,804,549
Benefit payments	(2,184,035)	(2,507,060)	(2,905,028)	(3,049,139)	(3,360,693)
Net plan to plan resource movement	-	49	-	-	(141)
Administrative expense	-	(56,265)	(30,457)	(73,620)	(88,483)
Other misc income (expense)	-	-	-	-	(168,031)
Net change in plan fiduciary net position	7,155,298	1,946,578	(110,730)	6,919,285	4,577,592
Plan fiduciary net position - beginning	40,872,391	48,027,689	49,974,267	49,863,537	56,782,822
Plan fiduciary net position - ending	\$ 48,027,689	\$ 49,974,267	\$ 49,863,537	\$ 56,782,822	\$ 61,360,414
Net Pension Liability (NPL)	\$ 16,713,853	\$ 17,538,037	\$ 22,121,044	\$ 24,118,880	\$ 24,024,090
Plan fiduciary net position as a percentage of the total Pension liability	74.18%	74.02%	69.27%	70.19%	71.86%
Covered payroll	\$ 9,826,020	\$ 9,856,574	\$ 10,608,255	\$ 10,273,081	\$ 11,211,773
NPL as a percentage of covered payroll	170.10%	177.93%	208.53%	234.78%	214.28%
Safety Plan (Cost Sharing)	2015	2016	2017	2018	2019
Proportion of Net Pension Liability	0.21478%	0.22348%	0.23212%	0.23783%	0.24676%
Proportionate Share of Net Pension Liability	\$ 13,364,737	\$ 15,339,447	\$ 20,085,433	\$ 23,586,276	\$ 23,778,037
Covered Payroll	\$ 8,397,700	\$ 8,344,457	\$ 9,191,925	\$ 9,200,222	\$ 10,029,811
Proportionate Share of Net Pension Liability as a % of Covered Payroll	159.15%	183.83%	218.51%	256.37%	237.07%
Plan Fiduciary's Net Position as a percentage of the Total Pension Liability	81.42%	80.28%	74.06%	73.31%	75.26%

Continued

Notes to Schedule:

The CalPERS discount rate was increased from 7.5% to 7.65% in FY 2016, decreased from 7.15% in FY2018 and 6.9% in FY2023. The CalPERS mortality assumptions was adjusted in fiscal year 2023.

City of Rocklin

Schedule of Changes in Net Pension Liabilities, Net Pension Liabilities and Proportionate Shares (GASB 68) June 30, 2024

Miscellaneous Plan (Agent-Multi Employer)	2020	2021	2022	2023	2024
Total Pension liability					
Service cost	\$ 1,837,828	\$ 1,864,754	\$ 1,848,673	\$ 2,016,032	\$ 2,147,141
Interest	6,162,322	6,546,678	6,862,818	7,137,937	7,456,529
Changes of benefit terms	-	-	-	-	121,142
Diff. bet. expected and actual exper.	-	-	-	(294,254)	301,238
Changes of assumptions	1,694,787	1,147,218	184,084	3,599,971	-
Benefit payments	(3,623,752)	(3,946,715)	(4,385,151)	(4,886,808)	(5,162,471)
Net change in Total Pension Liability	6,071,185	5,611,935	4,510,424	7,572,878	4,863,579
Total Pension Liability - beginning	85,384,504	91,455,689	97,067,624	101,578,048	109,150,926
Total Pension Liability - ending	\$ 91,455,689	\$ 97,067,624	\$ 101,578,048	\$ 109,150,926	\$ 114,014,505
Plan fiduciary net position					
Employer contributions	\$ 2,863,892	\$ 2,915,971	\$ 6,432,032	\$ 3,090,721	\$ 4,768,135
Employee contributions	974,104	991,487	986,233	1,056,241	1,081,416
Net investment income	4,033,001	3,289,827	16,024,892	(6,626,820)	4,977,682
Benefit payments	(3,623,752)	(3,946,715)	(4,385,151)	(4,886,808)	(5,162,471)
Net plan to plan resource movement	-	-	-	-	-
Administrative expense	(43,788)	(92,429)	(68,649)	(54,639)	(59,042)
Other misc income (expense)	141	-	-	-	-
Net change in plan fiduciary net position	4,203,598	3,158,141	18,989,357	(7,421,305)	5,605,720
Plan fiduciary net position - beginning	61,360,414	65,564,012	68,722,153	87,711,510	80,290,205
Plan fiduciary net position - ending	\$ 65,564,012	\$ 68,722,153	\$ 87,711,510	\$ 80,290,205	\$ 85,895,925
Net Pension Liability (NPL)	\$ 25,891,677	\$ 28,345,471	\$ 13,866,538	\$ 28,860,721	\$ 28,118,580
Plan fiduciary net position as a percentage of the total Pension liability	71.69%	70.80%	86.35%	73.56%	75.34%
Covered payroll	\$ 11,276,404	\$ 11,546,463	\$ 11,597,699	\$ 11,404,973	\$ 11,558,710
NPL as a percentage of covered payroll	229.61%	245.49%	119.56%	253.05%	243.27%
Safety Plan (Cost Sharing)	2020	2021	2022	2023	2024
Proportion of Net Pension Liability	0.25436%	0.26798%	0.27662%	0.27662%	0.31073%
Proportionate Share of Net Pension Liability	\$ 26,063,854	\$ 29,157,726	\$ 14,960,301	\$ 14,960,301	\$ 38,764,891
Covered Payroll	\$ 10,838,835	\$ 11,354,811	\$ 11,888,369	\$ 11,720,404	\$ 13,126,407
Proportionate Share of Net Pension Liability as a % of Covered Payroll	240.47%	256.79%	125.84%	127.64%	295.32%
Plan Fiduciary's Net Position as a percentage of the Total Pension Liability	75.26%	75.10%	88.29%	76.68%	76.21%
					Concluded

City of Rocklin
Retiree Health Benefits
Schedule of Contributions for Other Postemployment Benefits
June 30, 2024

Fiscal Year Ended	2018	2019	2020	2021	2022	2023	2024
Actuarially determined contribution (ADC)	\$ 3,621,000	\$ 3,026,000	\$ 3,010,383	\$ 2,099,000	\$ 2,149,878	\$ 2,269,000	\$ 1,897,543
Less: actual contribution in relation to ADC	(2,122,778)	(6,431,202)	(9,666,208)	(4,913,942)	(2,167,712)	(2,486,026)	(2,474,828)
Contribution deficiency (excess)	\$ 1,498,222	\$ (3,405,202)	\$ (6,655,825)	\$ (2,814,942)	\$ (17,835)	\$ (217,026)	\$ (577,285)
Covered employee payroll	\$ 21,465,000	\$ 25,692,000	\$ 24,916,556	\$ 25,979,504	\$ 26,758,889	\$ 26,674,230	\$ 26,461,995
Contrib. as a % of covered employee payroll	9.89%	25.03%	38.79%	18.91%	8.10%	9.32%	9.35%

Notes to Schedule:

Assumptions and Methods

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

Actuarial Assumptions:

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

Other Notes

GASB 75 requires a schedule of contributions for the last ten fiscal years, or for as many years as are available if less than ten years are available. GASB 75 was adopted as of June 30, 2018.
Changes in benefit terms: change of Miscellaneous Monthly City Cap from \$1,093 to \$1,200 in FY18.
Changes of assumptions: mortality improvement scale was updated to Scale MP-2018; Medical Plan at Retirement; Dependent Participation in FY18. Mortality improvement scale was updated to Scale MP-2019 in FY19. Mortality improvement scale was updated to Scale MP-2021 in FY23.

The following changes were made in FY23:

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

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

Contributions were not based on a measure of pay.

City of Rocklin
Retiree Health Benefits
Schedule of Changes in Net OPEB Liability
June 30, 2024

Fiscal Year Ended	2018	2019	2020	2021	2022	2023	2024
Total OPEB liability							
Service cost	\$ 1,097,000	\$ 1,130,000	\$ 1,317,810	\$ 1,256,156	\$ 1,347,227	\$ 1,318,411	\$ 1,354,667
Interest	2,054,000	2,162,000	2,362,150	2,434,371	2,561,898	2,602,649	2,674,222
Changes of benefit terms	-	713,000	-	-	-	-	-
Differences expected and actual experience	-	(458,000)	(602,200)	1,053,296	-	(3,709,136)	-
Changes of assumptions	-	909,000	(84,459)	(610,672)	-	117,734	-
Benefit payments	(1,550,000)	(1,617,000)	(1,748,000)	(1,975,408)	(1,264,905)	(2,162,422)	(2,061,828)
Actuarial adjustments	-	-	-	-	-	806,924	-
Net change in Total OPEB Liability	1,601,000	2,839,000	1,245,301	2,157,743	2,644,220	(1,025,840)	1,967,061
Total OPEB Liability - beginning	30,111,000	31,712,000	34,551,000	35,796,301	37,954,044	40,598,264	39,572,424
Total OPEB Liability - ending	\$ 31,712,000	\$ 34,551,000	\$ 35,796,301	\$ 37,954,044	\$ 40,598,264	\$ 39,572,424	\$ 41,539,485
Plan fiduciary net position							
Employer contributions	\$ 4,704,600	\$ 2,122,778	\$ 8,183,202	\$ 9,666,208	\$ 4,039,433	\$ 2,167,712	\$ 2,287,229
Net investment income	836,000	983,000	933,060	508,197	8,266,821	(5,403,647)	2,263,435
Benefit payments	(1,550,000)	(1,617,000)	(1,748,000)	(1,975,408)	(1,264,905)	(2,162,422)	(2,061,828)
Administrative expense	(4,000)	(23,000)	(7,159)	(16,353)	(16,958)	(15,516)	(30,262)
Net change in plan fiduciary net position	3,986,600	1,465,778	7,361,103	8,182,644	11,024,391	(5,409,338)	2,458,574
Plan fiduciary net position - beginning	8,343,400	12,330,000	13,795,778	21,156,881	29,339,525	40,363,916	34,954,578
Plan fiduciary net position - ending	\$ 12,330,000	\$ 13,795,778	\$ 21,156,881	\$ 29,339,525	\$ 40,363,916	\$ 34,954,578	\$ 37,413,152
Net OPEB liability (asset)	\$ 19,382,000	20,755,222	14,639,420	8,614,519	234,348	4,617,846	4,126,333
Plan fiduciary net position as a % of the total OPEB liability	38.88%	39.93%	59.10%	77.30%	99.42%	88.33%	90.07%
Covered Employee Payroll	\$ 21,865,000	\$ 21,465,000	\$ 25,692,000	\$ 24,916,556	\$ 25,979,504	\$ 25,960,321	\$ 25,753,766
Net OPEB liability as a percentage of covered employee payroll	88.64%	96.69%	56.98%	34.57%	0.90%	17.79%	16.02%
Total OPEB liability as a percentage of covered employee payroll	145.04%	160.96%	139.33%	152.32%	156.27%	152.43%	161.29%

Other Notes

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

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

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

The following changes were made in FY23:

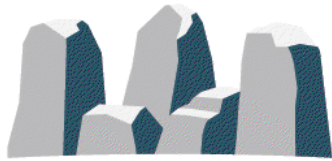
- 1) The discount rate was decreased .5%
- 2) Inflation was decreased .25%
- 3) Payroll growth was decreased .25%

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

Contributions were not based on a measure of pay.

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

Contributions were not based on a measure of pay.



ROCKLIN

CALIFORNIA

SUPPLEMENTARY INFORMATION

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City of Rocklin
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2024
(With Comparative Totals for June 30, 2023)

	Total Special Revenue Funds	Total Capital Projects Funds	Total Permanent Funds	Debt Service Funds	Total Nonmajor Governmental Funds	
					2024	2023
ASSETS						
Cash and investments	\$ 17,464,797	\$ 13,277,388	\$ -	\$ 7,456	\$ 30,749,641	\$ 18,939,414
Restricted cash and investments	157,442	-	509,401	1,097,740	1,764,583	2,747,056
Receivables:						
Taxes	738,485	-	-	-	738,485	545,667
Intergovernmental	373,868	-	-	-	373,868	687,607
Other receivables	150,219	-	-	-	150,219	1,449
Loans receivable	318,986	-	-	-	318,986	318,986
Total assets	\$ 19,203,797	\$ 13,277,388	\$ 509,401	\$ 1,105,196	\$ 34,095,782	\$ 23,240,179
LIABILITIES, FUND BALANCES AND DEFERRED INFLOWS OF RESOURCES						
Liabilities:						
Accounts payable and accrued liabilities	\$ 1,704,775	\$ 105,252	\$ -	\$ -	\$ 1,810,027	\$ 1,226,957
Due to other funds	374,932	-	-	-	374,932	766,619
Unearned revenues	542,008	-	-	-	542,008	114,042
Total liabilities	2,621,715	105,252	-	-	2,726,967	2,107,618
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue	170,959	-	-	-	170,959	576,501
Fund Balances:						
Nonspendable:						
Endowments	-	-	491,455	-	491,455	491,455
Restricted	16,582,080	-	17,946	1,105,196	17,705,222	9,859,180
Committed	-	13,172,136	-	-	13,172,136	10,955,544
Unassigned (Deficit)	(170,957)	-	-	-	(170,957)	(750,119)
Total fund balances	16,411,123	13,172,136	509,401	1,105,196	31,197,856	20,556,060
Total liabilities, fund balances and deferred inflows of resources	\$ 19,203,797	\$ 13,277,388	\$ 509,401	\$ 1,105,196	\$ 34,095,782	\$ 23,240,179

City of Rocklin

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

Nonmajor Governmental Funds

For the Year Ended June 30, 2024

(With Comparative Totals for June 30, 2023)

	Total Special Revenue Funds	Total Capital Projects Funds	Total Permanent Funds	Debt Service Funds	Total Nonmajor Governmental Funds	
					2024	2023
REVENUES						
Taxes and assessments	\$ 17,024,039	\$ 1,327,244	\$ -	\$ -	\$ 18,351,283	\$ 15,198,304
License and permits	16,894	37,623	-	-	54,517	129,796
Fines and forfeitures	86,155	-	-	-	86,155	146,969
Intergovernmental	1,732,462	-	-	-	1,732,462	948,885
Charges for services	-	1,229,102	-	-	1,229,102	606,080
Use of money and property	322,964	393,184	19,628	29,291	765,067	97,931
Contributions and donations	-	792,565	-	-	792,565	1,752,919
Total Revenues	19,352,657	3,779,718	19,628	29,291	23,181,294	18,880,884
EXPENDITURES						
Current:						
General government	267,951	-	-	2,500	270,451	223,131
Public safety	292,220	2,626	-	-	294,846	461,261
Public works	6,302,375	59,359	-	-	6,361,734	7,714,930
Parks and recreation	2,600,689	62,627	-	-	2,663,316	2,354,760
Community development	237,455	-	-	-	237,455	100,126
Capital outlay	1,238,250	288,063	-	-	1,526,313	1,453,004
Debt service:						
Principal	-	516,934	-	797,623	1,314,557	1,326,650
Interest, fiscal charges and fees	-	39,279	-	257,966	297,245	339,802
Total Expenditures	10,938,940	968,888	-	1,058,089	12,965,917	13,973,664
Excess (Deficiency) of						
Revenues over Expenditures	8,413,717	2,810,830	19,628	(1,028,798)	10,215,377	4,907,220
OTHER FINANCING SOURCES (USES)						
Transfers in	17,229	500,000	-	531,610	1,048,839	535,195
Transfers out	(4,770,702)	(566,717)	(18,706)	-	(5,356,125)	(4,796,632)
Total Other Financing Sources (Uses)	(4,753,473)	(66,717)	(18,706)	531,610	(4,307,286)	(4,261,437)
Net Change in Fund Balances	3,660,244	2,744,113	922	(497,188)	5,908,091	645,783
Fund Balances Beginning	12,750,879	10,428,023	508,479	1,602,384	25,289,765	19,910,277
Fund Balances Ending	\$ 16,411,123	\$ 13,172,136	\$ 509,401	\$ 1,105,196	\$ 31,197,856	\$ 20,556,060

NONMAJOR SPECIAL REVENUE FUNDS

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

City of Rocklin
Combining Balance Sheet
Special Revenue Nonmajor Governmental Funds
June 30, 2024
(With Comparative Totals for June 30, 2023)

	Gas Tax	SB1 Road Maintenance & Rehab. Act	Recreation Facilities Contributions
ASSETS			
Cash and investments	\$ 1,467,033	\$ 2,396,727	\$ 2,263
Restricted cash and investments	-	-	-
Receivables:			
Taxes	169,108	320,622	-
Intergovernmental	-	-	-
Other receivables	-	-	-
Prepaid items	-	-	-
Loans receivable	-	-	-
Total assets	\$ 1,636,141	\$ 2,717,349	\$ 2,263
LIABILITIES, FUND BALANCES AND DEFERRED INFLOWS OF RESOURCES			
Liabilities:			
Accounts payable and accrued liabilities	\$ 29,500	\$ 640,814	\$ -
Due to other funds	-	-	-
Unearned revenues	-	-	-
Total liabilities	29,500	640,814	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue	-	-	-
Fund Balances:			
Restricted	1,606,641	2,076,535	2,263
Unassigned (Deficit)	-	-	-
Total fund balances	1,606,641	2,076,535	2,263
Total liabilities, fund balances and deferred inflows of resources	\$ 1,636,141	\$ 2,717,349	\$ 2,263

Continued

City of Rocklin
Combining Balance Sheet
Special Revenue Nonmajor Governmental Funds
June 30, 2024
(With Comparative Totals for June 30, 2023)

	Lighting Maintenance District No. 1	Landscaping and Lighting Maintenance District No. 2	Park Development and Maintenance Tax Fund
ASSETS			
Cash and investments	\$ 26,545	\$ 1,570,147	\$ -
Restricted cash and investments	-	-	-
Receivables:			
Taxes	8,493	132,482	32,953
Intergovernmental	-	-	-
Other receivables	-	1,340	-
Prepaid items	-	-	-
Loans receivable	-	-	-
Total assets	\$ 35,038	\$ 1,703,969	\$ 32,953
LIABILITIES, FUND BALANCES AND DEFERRED INFLOWS OF RESOURCES			
Liabilities:			
Accounts payable and accrued liabilities	\$ 35,038	\$ 192,234	\$ -
Due to other funds	-	-	32,953
Unearned revenues	-	1,340	-
Total liabilities	35,038	193,574	32,953
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue	-	-	-
Fund Balances:			
Restricted	-	1,510,395	-
Unassigned (Deficit)	-	-	-
Total fund balances	-	1,510,395	-
Total liabilities, fund balances and deferred inflows of resources	\$ 35,038	\$ 1,703,969	\$ 32,953

Continued

City of Rocklin
Combining Balance Sheet
Special Revenue Nonmajor Governmental Funds
June 30, 2024
(With Comparative Totals for June 30, 2023)

	Community Facilities District No. 1	Community Facilities District No. 5	Community Facilities District No. 6
ASSETS			
Cash and investments	\$ -	\$ 6,367,224	\$ 410,310
Restricted cash and investments	-	-	-
Receivables:			
Taxes	21,284	50,246	3,297
Intergovernmental	-	-	-
Other receivables	-	1,330	-
Prepaid items	-	-	-
Loans receivable	-	-	-
Total assets	\$ 21,284	\$ 6,418,800	\$ 413,607
LIABILITIES, FUND BALANCES AND DEFERRED INFLOWS OF RESOURCES			
Liabilities:			
Accounts payable and accrued liabilities	\$ -	\$ 560,703	\$ 20,615
Due to other funds	21,284	-	-
Unearned revenues	-	-	-
Total liabilities	21,284	560,703	20,615
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue	-	-	-
Fund Balances:			
Restricted	-	5,858,097	392,992
Unassigned (Deficit)	-	-	-
Total fund balances	-	5,858,097	392,992
Total liabilities, fund balances and deferred inflows of resources	\$ 21,284	\$ 6,418,800	\$ 413,607

Continued

City of Rocklin
Combining Balance Sheet
Special Revenue Nonmajor Governmental Funds
June 30, 2024
(With Comparative Totals for June 30, 2023)

	Housing Rehabilitation	Asset Forfeiture	Traffic Safety/PD Grants
ASSETS			
Cash and investments	\$ 368,865	\$ 598,558	\$ -
Restricted cash and investments	157,442	-	-
Receivables:			
Taxes	-	-	-
Intergovernmental	-	-	263,958
Other receivables	-	4,978	21,540
Prepaid items	-	-	-
Loans receivable	318,986	-	-
Total assets	\$ 845,293	\$ 603,536	\$ 285,498
LIABILITIES, FUND BALANCES AND DEFERRED INFLOWS OF RESOURCES			
Liabilities:			
Accounts payable and accrued liabilities	\$ -	\$ 176,757	\$ 7,795
Due to other funds	-	-	261,660
Unearned revenues	-	-	16,041
Total liabilities	-	176,757	285,496
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue	-	-	31,808
Fund Balances:			
Restricted	845,293	426,779	-
Unassigned (Deficit)	-	-	(31,806)
Total fund balances	845,293	426,779	(31,806)
Total liabilities, fund balances and deferred inflows of resources	\$ 845,293	\$ 603,536	\$ 285,498

Continued

City of Rocklin
Combining Balance Sheet
Special Revenue Nonmajor Governmental Funds
June 30, 2024
(With Comparative Totals for June 30, 2023)

	CASp Certification and Training Fund	CDBG HUD Entitlement	DOF CARES Act
ASSETS			
Cash and investments	\$ 100,006	\$ -	\$ -
Restricted cash and investments	-	-	-
Receivables:			
Taxes	-	-	-
Intergovernmental	-	81,629	10,161
Other receivables	-	-	-
Prepaid items	-	-	-
Loans receivable	-	-	-
Total assets	\$ 100,006	\$ 81,629	\$ 10,161
LIABILITIES, FUND BALANCES AND DEFERRED INFLOWS OF RESOURCES			
Liabilities:			
Accounts payable and accrued liabilities	\$ 704	\$ 22,594	\$ 10,161
Due to other funds	-	59,035	-
Unearned revenues	-	-	-
Total liabilities	704	81,629	10,161
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue	-	-	-
Fund Balances:			
Restricted	99,302	-	-
Unassigned (Deficit)	-	-	-
Total fund balances	99,302	-	-
Total liabilities, fund balances and deferred inflows of resources	\$ 100,006	\$ 81,629	\$ 10,161

Continued

City of Rocklin
Combining Balance Sheet
Special Revenue Nonmajor Governmental Funds
June 30, 2024
(With Comparative Totals for June 30, 2023)

	Grants & Other Reimbursables	Supplemental Law Enforcement Grant	Costco Settlement
ASSETS			
Cash and investments	\$ 329,245	\$ -	\$ 3,755,224
Restricted cash and investments	-	-	-
Receivables:			
Taxes	-	-	-
Intergovernmental	18,120	-	-
Other receivables	121,031	-	-
Prepaid items	-	-	-
Loans receivable	-	-	-
Total assets	\$ 468,396	\$ -	\$ 3,755,224
LIABILITIES, FUND BALANCES AND DEFERRED INFLOWS OF RESOURCES			
Liabilities:			
Accounts payable and accrued liabilities	\$ 7,860	\$ -	\$ -
Due to other funds	-	-	-
Unearned revenues	460,536	-	-
Total liabilities	468,396	-	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue	139,151	-	-
Fund Balances:			
Restricted	-	-	3,755,224
Unassigned (Deficit)	(139,151)	-	-
Total fund balances	(139,151)	-	3,755,224
Total liabilities, fund balances and deferred inflows of resources	\$ 468,396	\$ -	\$ 3,755,224

Continued

City of Rocklin
Combining Balance Sheet
Special Revenue Nonmajor Governmental Funds
June 30, 2024
(With Comparative Totals for June 30, 2023)

	OPIOID Settlement	Total Special Revenue Nonmajor Governmental Funds	
		2024	2023
ASSETS			
Cash and investments	\$ 72,650	\$ 17,464,797	\$ 14,571,770
Restricted cash and investments	-	157,442	156,556
Receivables:			
Taxes	-	738,485	718,763
Intergovernmental	-	373,868	1,079,787
Other receivables	-	150,219	1,449
Prepaid items	-	-	578
Loans receivable	-	318,986	318,986
Total assets	\$ 72,650	\$ 19,203,797	\$ 16,847,889
LIABILITIES, FUND BALANCES AND DEFERRED INFLOWS OF RESOURCES			
Liabilities:			
Accounts payable and accrued liabilities	\$ -	\$ 1,704,775	\$ 2,662,083
Due to other funds	-	374,932	575,092
Unearned revenues	64,091	542,008	277,964
Total liabilities	64,091	2,621,715	3,515,139
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue	-	170,959	581,871
Fund Balances:			
Restricted	8,559	16,582,080	13,332,748
Unassigned (Deficit)	-	(170,957)	(581,869)
Total fund balances	8,559	16,411,123	12,750,879
Total liabilities, fund balances and deferred inflows of resources	\$ 72,650	\$ 19,203,797	\$ 16,847,889

Concluded

City of Rocklin

Statement of Revenues, Expenditures, and Changes in Fund Balances

Special Revenue Nonmajor Governmental Funds

For the Year Ended June 30, 2024

(With Comparative Totals for June 30, 2023)

	Gas Tax	SB1 Road Maintenance & Rehab. Act	Recreation Facilities Contributions
REVENUES			
Taxes and assessments	\$ 1,957,028	\$ 1,839,713	\$ -
Licenses and permits	-	-	-
Fines and forfeitures	-	-	-
Intergovernmental	-	-	-
Use of money and property	38,414	55,411	78
Other revenues	-	-	-
Total Revenues	1,995,442	1,895,124	78
EXPENDITURES			
Current:			
General government	35,136	-	-
Public safety	-	-	-
Public works	665,406	-	-
Parks and recreation	-	-	-
Community development	88,753	-	-
Capital outlay	151,617	684,173	-
Total Expenditures	940,912	684,173	-
Excess (Deficiency) of Revenues over Expenditures	1,054,530	1,210,951	78
OTHER FINANCING SOURCES (USES)			
Settlements and recoveries	-	-	-
Transfers in	-	-	-
Transfers out	(136,705)	-	-
Total Other Financing Sources (Uses)	(136,705)	-	-
Net Change in Fund Balances	917,825	1,210,951	78
Fund Balances Beginning	688,816	865,584	2,185
Fund Balances Ending	\$ 1,606,641	\$ 2,076,535	\$ 2,263

Continued

City of Rocklin

Statement of Revenues, Expenditures, and Changes in Fund Balances

Special Revenue Nonmajor Governmental Funds

For the Year Ended June 30, 2024

(With Comparative Totals for June 30, 2023)

	Lighting Maintenance District No. 1	Landscaping and Lighting Maintenance District No. 2	Park Development and Maintenance Tax Fund
REVENUES			
Taxes and assessments	\$ 247,697	\$ 2,670,515	\$ 659,060
Licenses and permits	-	-	-
Fines and forfeitures	-	-	-
Intergovernmental	-	3,120	-
Use of money and property	-	46,463	-
Other revenues	-	-	-
Total Revenues	247,697	2,720,098	659,060
EXPENDITURES			
Current:			
General government	2,518	59,329	-
Public safety	-	-	-
Public works	245,179	2,351,749	-
Parks and recreation	-	-	6,591
Community development	-	22,685	-
Capital outlay	-	-	-
Total Expenditures	247,697	2,433,763	6,591
Excess (Deficiency) of Revenues over Expenditures	-	286,335	652,469
OTHER FINANCING SOURCES (USES)			
Settlements and recoveries	-	-	-
Transfers in	-	-	-
Transfers out	-	(334,887)	(652,469)
Total Other Financing Sources (Uses)	-	(334,887)	(652,469)
Net Change in Fund Balances	-	(48,552)	-
Fund Balances Beginning	-	1,558,947	-
Fund Balances Ending	\$ -	\$ 1,510,395	\$ -

Continued

City of Rocklin

Statement of Revenues, Expenditures, and Changes in Fund Balances Special Revenue Nonmajor Governmental Funds For the Year Ended June 30, 2024 (With Comparative Totals for June 30, 2023)

	Community Facilities District No. 1	Community Facilities District No. 5	Community Facilities District No. 6
REVENUES			
Taxes and assessments	\$ 2,371,164	\$ 6,915,789	\$ 363,073
Licenses and permits	-	-	-
Fines and forfeitures	-	-	-
Intergovernmental	-	30,817	-
Use of money and property	-	162,516	10,548
Other revenues	-	-	-
Total Revenues	2,371,164	7,109,122	373,621
EXPENDITURES			
Current:			
General government	-	157,039	11,522
Public safety	23,657	-	-
Public works	-	2,522,381	227,166
Parks and recreation	-	2,594,098	-
Community development	-	34,019	11,336
Capital outlay	-	-	-
Total Expenditures	23,657	5,307,537	250,024
Excess (Deficiency) of Revenues over Expenditures	2,347,507	1,801,585	123,597
OTHER FINANCING SOURCES (USES)			
Settlements and recoveries	-	-	-
Transfers in	-	16,106	-
Transfers out	(2,347,507)	(764,123)	(34,503)
Total Other Financing Sources (Uses)	(2,347,507)	(748,017)	(34,503)
Net Change in Fund Balances	-	1,053,568	89,094
Fund Balances Beginning	-	4,804,529	303,898
Fund Balances Ending	\$ -	\$ 5,858,097	\$ 392,992

Continued

City of Rocklin

Statement of Revenues, Expenditures, and Changes in Fund Balances

Special Revenue Nonmajor Governmental Funds

For the Year Ended June 30, 2024

(With Comparative Totals for June 30, 2023)

	Housing Rehabilitation	Asset Forfeiture	Traffic Safety/PD Grants
REVENUES			
Taxes and assessments	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Fines and forfeitures	-	86,155	-
Intergovernmental	-	-	476,121
Use of money and property	1,686	628	-
Other revenues	-	-	-
Total Revenues	1,686	86,783	476,121
EXPENDITURES			
Current:			
General government	-	-	564
Public safety	-	85,372	147,915
Public works	-	-	-
Parks and recreation	-	-	-
Community development	-	-	-
Capital outlay	-	-	248,504
Total Expenditures	-	85,372	396,983
Excess (Deficiency) of Revenues over Expenditures	1,686	1,411	79,138
OTHER FINANCING SOURCES (USES)			
Settlements and recoveries	-	-	-
Transfers in	-	-	1,123
Transfers out	-	-	(543)
Total Other Financing Sources (Uses)	-	-	580
Net Change in Fund Balances	1,686	1,411	79,718
Fund Balances Beginning	843,607	425,368	(111,524)
Fund Balances Ending	\$ 845,293	\$ 426,779	\$ (31,806)

Continued

City of Rocklin

Statement of Revenues, Expenditures, and Changes in Fund Balances

Special Revenue Nonmajor Governmental Funds

For the Year Ended June 30, 2024

(With Comparative Totals for June 30, 2023)

	CASp Certification and Training Fund	CDBG HUD Entitlement	DOF CARES Act
REVENUES			
Taxes and assessments	\$ -	\$ -	\$ -
Licenses and permits	16,894	-	-
Fines and forfeitures	-	-	-
Intergovernmental	-	297,229	40,080
Use of money and property	-	-	-
Other revenues	-	-	-
Total Revenues	16,894	297,229	40,080
EXPENDITURES			
Current:			
General government	843	1,000	-
Public safety	-	-	-
Public works	-	196,612	-
Parks and recreation	-	-	-
Community development	-	40,582	40,080
Capital outlay	-	-	-
Total Expenditures	843	238,194	40,080
Excess (Deficiency) of Revenues over Expenditures	16,051	59,035	-
OTHER FINANCING SOURCES (USES)			
Settlements and recoveries	-	-	-
Transfers in	-	-	-
Transfers out	-	(59,035)	-
Total Other Financing Sources (Uses)	-	(59,035)	-
Net Change in Fund Balances	16,051	-	-
Fund Balances Beginning	83,251	-	-
Fund Balances Ending	\$ 99,302	\$ -	\$ -

Continued

City of Rocklin

Statement of Revenues, Expenditures, and Changes in Fund Balances

Special Revenue Nonmajor Governmental Funds

For the Year Ended June 30, 2024

(With Comparative Totals for June 30, 2023)

	Grants & Other Reimbursables	Supplemental Law Enforcement Grant	Costco Settlement
REVENUES			
Taxes and assessments	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Fines and forfeitures	-	-	-
Intergovernmental	679,062	206,033	-
Use of money and property	-	-	-
Other revenues	-	-	-
Total Revenues	679,062	206,033	-
EXPENDITURES			
Current:			
General government	-	-	-
Public safety	35,276	-	-
Public works	93,882	-	-
Parks and recreation	-	-	-
Community development	-	-	-
Capital outlay	153,956	-	-
Total Expenditures	283,114	-	-
Excess (Deficiency) of Revenues over Expenditures	395,948	206,033	-
OTHER FINANCING SOURCES (USES)			
Settlements and recoveries	-	-	-
Transfers in	-	-	-
Transfers out	(64,754)	(206,033)	-
Total Other Financing Sources (Uses)	(64,754)	(206,033)	-
Net Change in Fund Balances	331,194	-	-
Fund Balances Beginning	(470,345)	-	3,755,224
Fund Balances Ending	\$ (139,151)	\$ -	\$ 3,755,224

Continued

City of Rocklin

Statement of Revenues, Expenditures, and Changes in Fund Balances

Special Revenue Nonmajor Governmental Funds

For the Year Ended June 30, 2024

(With Comparative Totals for June 30, 2023)

	OPIOD Settlement	Total Special Revenue Nonmajor Governmental Funds	
		2024	2023
REVENUES			
Taxes and assessments	\$ -	\$ 17,024,039	\$ 16,413,785
Licenses and permits	-	16,894	16,851
Fines and forfeitures	-	86,155	101,111
Intergovernmental	-	1,732,462	1,258,537
Use of money and property	7,220	322,964	129,372
Other revenues	170,143	170,143	-
Total Revenues	177,363	19,352,657	17,919,656
EXPENDITURES			
Current:			
General government	-	267,951	222,655
Public safety	-	292,220	405,651
Public works	-	6,302,375	6,655,207
Parks and recreation	-	2,600,689	2,344,954
Community development	-	237,455	381,263
Capital outlay	-	1,238,250	1,502,286
Total Expenditures	-	10,938,940	11,512,016
Excess (Deficiency) of Revenues over Expenditures	177,363	8,413,717	6,407,640
OTHER FINANCING SOURCES (USES)			
Settlements and recoveries	-	-	3,755,224
Transfers in	-	17,229	19,914
Transfers out	(170,143)	(4,770,702)	(4,607,403)
Total Other Financing Sources (Uses)	(170,143)	(4,753,473)	(832,265)
Net Change in Fund Balances	7,220	3,660,244	5,575,375
Fund Balances Beginning	1,339	12,750,879	7,175,504
Fund Balances Ending	\$ 8,559	\$ 16,411,123	\$ 12,750,879

Concluded

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2024

	Gas Tax			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 2,053,400	\$ 2,053,400	\$ 1,957,028	\$ (96,372)
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	16,900	16,900	38,414	21,514
Other revenues	-	-	-	-
Total Revenues	2,070,300	2,070,300	1,995,442	(74,858)
EXPENDITURES				
Current:				
General government	55,400	55,400	35,136	20,264
Public safety	-	-	-	-
Public works	694,400	694,400	665,406	28,994
Parks and recreation	-	-	-	-
Community development	98,400	98,400	88,753	9,647
Capital outlay	12,700	359,889	151,617	208,272
Total Expenditures	860,900	1,208,089	940,912	267,177
Excess (Deficiency) of Revenues over Expenditures	1,209,400	862,211	1,054,530	192,319
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(137,900)	(137,900)	(136,705)	1,195
Total Other Financing Sources (Uses)	(137,900)	(137,900)	(136,705)	1,195
Net Change in Fund Balances	1,071,500	724,311	917,825	193,514
Fund Balances Beginning	688,816	688,816	688,816	-
Fund Balances Ending	\$ 1,760,316	\$ 1,413,127	\$ 1,606,641	\$ 193,514

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2024

	SB1 Road Maintenance & Rehab. Act			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 1,771,500	\$ 1,771,500	\$ 1,839,713	\$ 68,213
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	27,800	27,800	55,411	27,611
Other revenues	-	-	-	-
Total Revenues	1,799,300	1,799,300	1,895,124	95,824
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	702,800	792,531	684,173	108,358
Total Expenditures	702,800	792,531	684,173	108,358
Excess (Deficiency) of Revenues over Expenditures	1,096,500	1,006,769	1,210,951	204,182
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(26,800)	(26,800)	-	26,800
Total Other Financing Sources (Uses)	(26,800)	(26,800)	-	26,800
Net Change in Fund Balances	1,069,700	979,969	1,210,951	230,982
Fund Balances Beginning	865,584	865,584	865,584	-
Fund Balances Ending	\$ 1,935,284	\$ 1,845,553	\$ 2,076,535	\$ 230,982

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2024

	Recreation Facilities Contributions			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	78	78
Other revenues	-	-	-	-
Total Revenues	-	-	78	78
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	-	-	78	78
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	-	-	78	78
Fund Balances Beginning	2,185	2,185	2,185	-
Fund Balances Ending	\$ 2,185	\$ 2,185	\$ 2,263	\$ 78

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2024

Lighting Maintenance District No. 1				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 252,400	\$ 252,400	\$ 247,697	\$ (4,703)
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	252,400	252,400	247,697	(4,703)
EXPENDITURES				
Current:				
General government	18,400	18,400	2,518	15,882
Public safety	-	-	-	-
Public works	231,800	231,800	245,179	(13,379)
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	2,600	-	2,600
Total Expenditures	250,200	252,800	247,697	5,103
Excess (Deficiency) of Revenues over Expenditures	2,200	(400)	-	400
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(2,200)	(2,200)	-	2,200
Total Other Financing Sources (Uses)	(2,200)	(2,200)	-	2,200
Net Change in Fund Balances	-	(2,600)	-	2,600
Fund Balances Beginning	-	-	-	-
Fund Balances Ending	\$ -	\$ (2,600)	\$ -	\$ 2,600

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2024

Landscaping and Lighting Maintenance District No. 2

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 2,684,700	\$ 2,684,700	\$ 2,670,515	\$ (14,185)
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	3,120	3,120
Use of money and property	32,900	32,900	46,463	13,563
Other revenues	-	-	-	-
Total Revenues	<u>2,717,600</u>	<u>2,717,600</u>	<u>2,720,098</u>	<u>2,498</u>
EXPENDITURES				
Current:				
General government	56,300	56,300	59,329	(3,029)
Public safety	-	-	-	-
Public works	2,400,300	2,400,300	2,351,749	48,551
Parks and recreation	-	-	-	-
Community development	33,500	33,500	22,685	10,815
Capital outlay	25,300	54,500	-	54,500
Total Expenditures	<u>2,515,400</u>	<u>2,544,600</u>	<u>2,433,763</u>	<u>110,837</u>
Excess (Deficiency) of Revenues over Expenditures	<u>202,200</u>	<u>173,000</u>	<u>286,335</u>	<u>113,335</u>
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(316,100)	(316,100)	(334,887)	(18,787)
Total Other Financing Sources (Uses)	<u>(316,100)</u>	<u>(316,100)</u>	<u>(334,887)</u>	<u>(18,787)</u>
Net Change in Fund Balances	(113,900)	(143,100)	(48,552)	94,548
Fund Balances Beginning	<u>1,558,947</u>	<u>1,558,947</u>	<u>1,558,947</u>	<u>-</u>
Fund Balances Ending	<u>\$ 1,445,047</u>	<u>\$ 1,415,847</u>	<u>\$ 1,510,395</u>	<u>\$ 94,548</u>

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2024

	Park Development and Maintenance Tax Fund			
	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
REVENUES				
Taxes and assessments	\$ 653,200	\$ 653,200	\$ 659,060	\$ 5,860
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	653,200	653,200	659,060	5,860
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Parks and recreation	6,500	6,500	6,591	(91)
Community development	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	6,500	6,500	6,591	(91)
Excess (Deficiency) of Revenues over Expenditures	646,700	646,700	652,469	5,769
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(646,700)	(646,700)	(652,469)	(5,769)
Total Other Financing Sources (Uses)	(646,700)	(646,700)	(652,469)	(5,769)
Net Change in Fund Balances	-	-	-	-
Fund Balances Beginning	-	-	-	-
Fund Balances Ending	\$ -	\$ -	\$ -	\$ -

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2024

Community Facilities District No. 1				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 2,284,300	\$ 2,284,300	\$ 2,371,164	\$ 86,864
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	2,284,300	2,284,300	2,371,164	86,864
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	22,800	22,800	23,657	(857)
Public works	-	-	-	-
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	22,800	22,800	23,657	(857)
Excess (Deficiency) of Revenues over Expenditures	2,261,500	2,261,500	2,347,507	86,007
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(2,261,500)	(2,261,500)	(2,347,507)	(86,007)
Total Other Financing Sources (Uses)	(2,261,500)	(2,261,500)	(2,347,507)	(86,007)
Net Change in Fund Balances	-	-	-	-
Fund Balances Beginning	-	-	-	-
Fund Balances Ending	\$ -	\$ -	\$ -	\$ -

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2024

Community Facilities District No. 5

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 6,997,700	\$ 6,997,700	\$ 6,915,789	\$ (81,911)
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	30,817	30,817
Use of money and property	139,500	139,500	162,516	23,016
Other revenues	-	-	-	-
Total Revenues	7,137,200	7,137,200	7,109,122	(28,078)
EXPENDITURES				
Current:				
General government	145,100	145,100	157,039	(11,939)
Public safety	-	-	-	-
Public works	2,537,300	2,537,300	2,522,381	14,919
Parks and recreation	2,646,300	2,646,300	2,594,098	52,202
Community development	50,500	50,500	34,019	16,481
Capital outlay	118,400	213,100	-	213,100
Total Expenditures	5,497,600	5,592,300	5,307,537	284,763
Excess (Deficiency) of Revenues over Expenditures	1,639,600	1,544,900	1,801,585	256,685
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	11,500	11,500	16,106	4,606
Transfers out	(725,100)	(725,100)	(764,123)	(39,023)
Total Other Financing Sources (Uses)	(713,600)	(713,600)	(748,017)	(34,417)
Net Change in Fund Balances	926,000	831,300	1,053,568	222,268
Fund Balances Beginning	4,804,529	4,804,529	4,804,529	-
Fund Balances Ending	\$ 5,730,529	\$ 5,635,829	\$ 5,858,097	\$ 222,268

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City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2024

Community Facilities District No. 6				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 351,800	\$ 351,800	\$ 363,073	\$ 11,273
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	6,200	6,200	10,548	4,348
Other revenues	-	-	-	-
Total Revenues	<u>358,000</u>	<u>358,000</u>	<u>373,621</u>	<u>15,621</u>
EXPENDITURES				
Current:				
General government	12,000	12,000	11,522	478
Public safety	-	-	-	-
Public works	310,500	310,500	227,166	83,334
Parks and recreation	-	-	-	-
Community development	16,800	16,800	11,336	5,464
Capital outlay	-	3,800	-	3,800
Total Expenditures	<u>339,300</u>	<u>343,100</u>	<u>250,024</u>	<u>93,076</u>
Excess (Deficiency) of Revenues over Expenditures	<u>18,700</u>	<u>14,900</u>	<u>123,597</u>	<u>108,697</u>
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(42,900)	(42,900)	(34,503)	8,397
Total Other Financing Sources (Uses)	<u>(42,900)</u>	<u>(42,900)</u>	<u>(34,503)</u>	<u>8,397</u>
Net Change in Fund Balances	(24,200)	(28,000)	89,094	117,094
Fund Balances Beginning	<u>303,898</u>	<u>303,898</u>	<u>303,898</u>	<u>-</u>
Fund Balances Ending	<u>\$ 279,698</u>	<u>\$ 275,898</u>	<u>\$ 392,992</u>	<u>\$ 117,094</u>

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2024

	Housing Rehabilitation			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	1,686	1,686
Other revenues	-	-	-	-
Total Revenues	-	-	1,686	1,686
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	-	-	1,686	1,686
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	-	-	1,686	1,686
Fund Balances Beginning	843,607	843,607	843,607	-
Fund Balances Ending	\$ 843,607	\$ 843,607	\$ 845,293	\$ 1,686

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City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2024

	Asset Forfeiture			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	100,000	100,000	86,155	(13,845)
Intergovernmental	-	-	-	-
Use of money and property	16,700	16,700	628	(16,072)
Other revenues	-	-	-	-
Total Revenues	116,700	116,700	86,783	(29,917)
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	50,000	85,875	85,372	503
Public works	-	-	-	-
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	50,000	85,875	85,372	503
Excess (Deficiency) of Revenues over Expenditures	66,700	30,825	1,411	(29,414)
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	66,700	30,825	1,411	(29,414)
Fund Balances Beginning	425,368	425,368	425,368	-
Fund Balances Ending	\$ 492,068	\$ 456,193	\$ 426,779	\$ (29,414)

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City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2024

	Traffic Safety/PD Grants			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	142,300	633,110	476,121	(156,989)
Use of money and property	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	142,300	633,110	476,121	(156,989)
EXPENDITURES				
Current:				
General government	-	-	564	(564)
Public safety	186,700	356,360	147,915	208,445
Public works	-	-	-	-
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	321,150	248,504	72,646
Total Expenditures	186,700	677,510	396,983	280,527
Excess (Deficiency) of Revenues over Expenditures	(44,400)	(44,400)	79,138	123,538
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	44,400	44,400	1,123	(43,277)
Transfers out	-	-	(543)	(543)
Total Other Financing Sources (Uses)	44,400	44,400	580	(43,820)
Net Change in Fund Balances	-	-	79,718	79,718
Fund Balances Beginning	(111,524)	(111,524)	(111,524)	-
Fund Balances Ending	\$ (111,524)	\$ (111,524)	\$ (31,806)	\$ 79,718

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2024

	CASp Certification and Training Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	16,894	16,894
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	-	-	16,894	16,894
EXPENDITURES				
Current:				
General government	-	-	843	(843)
Public safety	-	-	-	-
Public works	-	-	-	-
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	-	-	843	(843)
Excess (Deficiency) of Revenues over Expenditures	-	-	16,051	16,051
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	-	-	16,051	16,051
Fund Balances Beginning	83,251	83,251	83,251	-
Fund Balances Ending	\$ 83,251	\$ 83,251	\$ 99,302	\$ 16,051

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City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2024

	CDBG HUD Entitlement			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	300,100	302,570	297,229	(5,341)
Use of money and property	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	300,100	302,570	297,229	(5,341)
EXPENDITURES				
Current:				
General government	1,000	1,000	1,000	-
Public safety	-	-	-	-
Public works	195,100	197,570	196,612	958
Parks and recreation	-	-	-	-
Community development	45,000	45,000	40,582	4,418
Capital outlay	-	-	-	-
Total Expenditures	241,100	243,570	238,194	5,376
Excess (Deficiency) of Revenues over Expenditures	59,000	59,000	59,035	35
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(59,000)	(59,000)	(59,035)	(35)
Total Other Financing Sources (Uses)	(59,000)	(59,000)	(59,035)	(35)
Net Change in Fund Balances	-	-	-	-
Fund Balances Beginning	-	-	-	-
Fund Balances Ending	\$ -	\$ -	\$ -	\$ -

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2024

	DOF CARES Act			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	67,210	40,080	(27,130)
Use of money and property	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	-	67,210	40,080	(27,130)
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Parks and recreation	-	-	-	-
Community development	-	67,214	40,080	27,134
Capital outlay	-	-	-	-
Total Expenditures	-	67,214	40,080	27,134
Excess (Deficiency) of Revenues over Expenditures	-	(4)	-	4
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	-	(4)	-	4
Fund Balances Beginning	-	-	-	-
Fund Balances Ending	\$ -	\$ (4)	\$ -	\$ 4

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2024

	Grants & Other Reimbursable			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	60,300	702,017	679,062	(22,955)
Use of money and property	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	60,300	702,017	679,062	(22,955)
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	70,237	35,276	34,961
Public works	-	82,400	93,882	(11,482)
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	489,080	153,956	335,124
Total Expenditures	-	641,717	283,114	358,603
Excess (Deficiency) of Revenues over Expenditures	60,300	60,300	395,948	335,648
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(60,300)	(60,300)	(64,754)	(4,454)
Total Other Financing Sources (Uses)	(60,300)	(60,300)	(64,754)	(4,454)
Net Change in Fund Balances	-	-	331,194	331,194
Fund Balances Beginning	(470,345)	(470,345)	(470,345)	-
Fund Balances Ending	\$ (470,345)	\$ (470,345)	\$ (139,151)	\$ 331,194

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2024

	Supplemental Law Enforcement Grant			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	189,300	189,300	206,033	16,733
Use of money and property	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	189,300	189,300	206,033	16,733
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	189,300	189,300	206,033	16,733
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(189,300)	(189,300)	(206,033)	(16,733)
Total Other Financing Sources (Uses)	(189,300)	(189,300)	(206,033)	(16,733)
Net Change in Fund Balances	-	-	-	-
Fund Balances Beginning	-	-	-	-
Fund Balances Ending	\$ -	\$ -	\$ -	\$ -

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2024

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

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2024

	OPIOID Settlement			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	7,220	7,220
Other revenues	-	-	170,143	170,143
Total Revenues	-	-	177,363	177,363
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	-	-	177,363	177,363
OTHER FINANCING SOURCES (USES)				
Settlements and recoveries	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	(170,143)	(170,143)
Total Other Financing Sources (Uses)	-	-	(170,143)	(170,143)
Net Change in Fund Balances	-	-	7,220	7,220
Fund Balances Beginning	1,339	1,339	1,339	-
Fund Balances Ending	\$ 1,339	\$ 1,339	\$ 8,559	\$ 7,220

Concluded

NONMAJOR CAPITAL PROJECTS FUNDS

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

City of Rocklin
Combining Balance Sheet
Capital Projects Nonmajor Governmental Funds
June 30, 2024
(With Comparative Totals for June 30, 2023)

	Park Development Fees	Community Park Fees	Capital Construction Tax	Oak Tree Mitigation Fees
ASSETS				
Cash and investments	\$ 482,090	560,037	\$ 6,928,185	\$ 541,213
Total assets	\$ 482,090	\$ 560,037	\$ 6,928,185	\$ 541,213
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and accrued liabilities	\$ -	\$ -	\$ 2,626	\$ 46,671
Due to other funds	-	-	-	-
Total liabilities	-	-	2,626	46,671
Fund Balances:				
Committed	482,090	560,037	6,925,559	494,542
Unassigned (Deficit)	-	-	-	-
Total fund balances	482,090	560,037	6,925,559	494,542
Total liabilities and fund balances	\$ 482,090	\$ 560,037	\$ 6,928,185	\$ 541,213

Continued

City of Rocklin
Combining Balance Sheet
Capital Projects Nonmajor Governmental Funds
June 30, 2024
(With Comparative Totals for June 30, 2023)

	Whitney Ranch Trunk Sewer Project	North West Rocklin Community Park Fees	Public Facilities Impact Fees	Trail Impact Fees
ASSETS				
Cash and investments	\$ -	\$ 1,375,381	\$ 1,445,696	\$ 37,197
Total assets	<u>\$ -</u>	<u>\$ 1,375,381</u>	<u>\$ 1,445,696</u>	<u>\$ 37,197</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and accrued liabilities	\$ -	\$ 1,235	\$ -	\$ -
Due to other funds	-	-	-	-
Total liabilities	<u>-</u>	<u>1,235</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Committed	-	1,374,146	1,445,696	37,197
Unassigned (Deficit)	-	-	-	-
Total fund balances	<u>-</u>	<u>1,374,146</u>	<u>1,445,696</u>	<u>37,197</u>
Total liabilities and fund balances	<u>\$ -</u>	<u>\$ 1,375,381</u>	<u>\$ 1,445,696</u>	<u>\$ 37,197</u>

Continued

City of Rocklin
Combining Balance Sheet
Capital Projects Nonmajor Governmental Funds
June 30, 2024
(With Comparative Totals for June 30, 2023)

	Community Center Impact Fees	Whitney Ranch Interchange Fees	Total Capital Projects Nonmajor Governmental Funds	
			2024	2023
ASSETS				
Cash and investments	\$ 161,078	\$ 1,746,511	\$ 13,277,388	\$ 10,569,355
Total assets	\$ 161,078	\$ 1,746,511	\$ 13,277,388	\$ 10,569,355
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and accrued liabilities	\$ -	\$ 54,720	\$ 105,252	\$ 10,686
Due to other funds	-	-	-	130,646
Total liabilities	-	54,720	105,252	141,332
Fund Balances:				
Committed	161,078	1,691,791	13,172,136	10,558,669
Unassigned (Deficit)	-	-	-	(130,646)
Total fund balances	161,078	1,691,791	13,172,136	10,428,023
Total liabilities and fund balances	\$ 161,078	\$ 1,746,511	\$ 13,277,388	\$ 10,569,355

Concluded

City of Rocklin

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

Capital Projects Nonmajor Governmental Funds

For the Year Ended June 30, 2024

(With Comparative Totals for June 30, 2023)

	Park Development Fees	Community Park Fees	Capital Construction Tax	Oak Tree Mitigation Fees
REVENUES				
Taxes and assessments	\$ 18,335	\$ 813,928	\$ -	\$ 494,981
Licenses and permits	-	-	-	-
Charges for services	-	-	-	-
Use of money and property	21,349	2,239	222,212	8,655
Contributions and donations	-	-	792,565	-
Total Revenues	39,684	816,167	1,014,777	503,636
EXPENDITURES				
Current:				
Public safety	-	-	2,626	-
Public works	-	-	-	59,359
Parks and recreation	-	-	-	62,627
Capital outlay	-	-	130,686	-
Debt service:				
Principal	393,904	123,030	-	-
Interest and fiscal charges	7,857	2,454	-	-
Total Expenditures	401,761	125,484	133,312	121,986
Excess (Deficiency) of Revenues over Expenditures	(362,077)	690,683	881,465	381,650
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	500,000	-
Transfers out	-	-	(531,610)	(16,420)
Total Other Financing Sources (Uses)	-	-	(31,610)	(16,420)
Net Change in Fund Balances	(362,077)	690,683	849,855	365,230
Fund Balances Beginning	844,167	(130,646)	6,075,704	129,312
Fund Balances Ending	\$ 482,090	\$ 560,037	\$ 6,925,559	\$ 494,542

Continued

City of Rocklin

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

Capital Projects Nonmajor Governmental Funds

For the Year Ended June 30, 2024

(With Comparative Totals for June 30, 2023)

	Whitney Ranch Trunk Sewer Project	North West Rocklin Community Park Fees	Public Facilities Impact Fees	Trail Impact Fees
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	37,623	-	-	-
Charges for services	-	423,109	382,685	35,897
Use of money and property	-	38,281	41,327	447
Contributions and donations	-	-	-	-
Total Revenues	37,623	461,390	424,012	36,344
EXPENDITURES				
Current:				
Public safety	-	-	-	-
Public works	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay	-	49,314	-	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	28,968	-	-	-
Total Expenditures	28,968	49,314	-	-
Excess (Deficiency) of Revenues over Expenditures	8,655	412,076	424,012	36,344
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(8,655)	(2,727)	-	-
Total Other Financing Sources (Uses)	(8,655)	(2,727)	-	-
Net Change in Fund Balances	-	409,349	424,012	36,344
Fund Balances Beginning	-	964,797	1,021,684	853
Fund Balances Ending	\$ -	\$ 1,374,146	\$ 1,445,696	\$ 37,197

Continued

City of Rocklin

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

Capital Projects Nonmajor Governmental Funds

For the Year Ended June 30, 2024

(With Comparative Totals for June 30, 2023)

	Community Center Impact Fees	Whitney Ranch Interchange Fees	Total Capital Projects Nonmajor Governmental Funds	
			2024	2023
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ 1,327,244	\$ 506,231
Licenses and permits	-	-	37,623	18,760
Charges for services	155,451	231,960	1,229,102	113,022
Use of money and property	1,924	56,750	393,184	191,649
Contributions and donations	-	-	792,565	883,895
Total Revenues	157,375	288,710	3,779,718	1,713,557
EXPENDITURES				
Current:				
Public safety	-	-	2,626	-
Public works	-	-	59,359	1,495,465
Parks and recreation	-	-	62,627	67,299
Capital outlay	-	108,063	288,063	64,003
Debt service:				
Principal	-	-	516,934	515,009
Interest and fiscal charges	-	-	39,279	39,371
Total Expenditures	-	108,063	968,888	2,181,147
Excess (Deficiency) of Revenues over Expenditures	157,375	180,647	2,810,830	(467,590)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	500,000	1,098,000
Transfers out	-	(7,305)	(566,717)	(984,312)
Total Other Financing Sources (Uses)	-	(7,305)	(66,717)	113,688
Net Change in Fund Balances	157,375	173,342	2,744,113	(353,902)
Fund Balances Beginning	3,703	1,518,449	10,428,023	10,781,925
Fund Balances Ending	\$ 161,078	\$ 1,691,791	\$ 13,172,136	\$ 10,428,023
				Concluded

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Capital Projects Nonmajor Governmental Funds
For the Year Ended June 30, 2024

	Park Development Fees			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 801,900	\$ 801,900	\$ 18,335	\$ (783,565)
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	-	-	-	-
Use of money and property	33,900	33,900	21,349	(12,551)
Contributions and donations	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	835,800	835,800	39,684	(796,116)
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	393,900	393,900	393,904	(4)
Interest and fiscal charges	7,900	7,900	7,857	43
Total Expenditures	401,800	401,800	401,761	39
Excess (Deficiency) of Revenues over Expenditures	434,000	434,000	(362,077)	(796,077)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	434,000	434,000	(362,077)	(796,077)
Fund Balances Beginning	844,167	844,167	844,167	-
Fund Balances Ending	\$ 1,278,167	\$ 1,278,167	\$ 482,090	\$ (796,077)

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Capital Projects Nonmajor Governmental Funds
For the Year Ended June 30, 2024

	Community Park Fees			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 677,900	\$ 677,900	\$ 813,928	\$ 136,028
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	-	-	-	-
Use of money and property	3,100	3,100	2,239	(861)
Contributions and donations	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	681,000	681,000	816,167	135,167
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	123,000	123,000	123,030	(30)
Interest and fiscal charges	2,500	2,500	2,454	46
Total Expenditures	125,500	125,500	125,484	16
Excess (Deficiency) of Revenues over Expenditures	555,500	555,500	690,683	135,183
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	555,500	555,500	690,683	135,183
Fund Balances Beginning	(130,646)	(130,646)	(130,646)	-
Fund Balances Ending	\$ 424,854	\$ 424,854	\$ 560,037	\$ 135,183

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Capital Projects Nonmajor Governmental Funds
For the Year Ended June 30, 2024

	Capital Construction Tax			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	-	-	-	-
Use of money and property	142,600	142,600	222,212	79,612
Contributions and donations	703,200	703,200	792,565	89,365
Other revenues	-	-	-	-
Total Revenues	845,800	845,800	1,014,777	168,977
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	15,000	2,626	12,374
Public works	-	-	-	-
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	1,298,700	2,763,500	130,686	2,632,814
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	1,298,700	2,778,500	133,312	2,645,188
Excess (Deficiency) of Revenues over Expenditures	(452,900)	(1,932,700)	881,465	2,814,165
OTHER FINANCING SOURCES (USES)				
Transfers in	500,000	500,000	500,000	-
Transfers out	(532,800)	(532,800)	(531,610)	1,190
Total Other Financing Sources (Uses)	(32,800)	(32,800)	(31,610)	1,190
Net Change in Fund Balances	(485,700)	(1,965,500)	849,855	2,815,355
Fund Balances Beginning	6,075,704	6,075,704	6,075,704	-
Fund Balances Ending	\$ 5,590,004	\$ 4,110,204	\$ 6,925,559	\$ 2,815,355

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Capital Projects Nonmajor Governmental Funds
For the Year Ended June 30, 2024

	Oak Tree Mitigation Fees			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 44,000	\$ 44,000	\$ 494,981	\$ 450,981
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	-	-	-	-
Use of money and property	-	-	8,655	8,655
Contributions and donations	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	44,000	44,000	503,636	459,636
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	78,500	78,500	59,359	19,141
Parks and recreation	74,000	74,000	62,627	11,373
Community development	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	152,500	152,500	121,986	30,514
Excess (Deficiency) of Revenues over Expenditures	(108,500)	(108,500)	381,650	490,150
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(4,800)	(4,800)	(16,420)	(11,620)
Total Other Financing Sources (Uses)	(4,800)	(4,800)	(16,420)	(11,620)
Net Change in Fund Balances	(113,300)	(113,300)	365,230	478,530
Fund Balances Beginning	129,312	129,312	129,312	-
Fund Balances Ending	\$ 16,012	\$ 16,012	\$ 494,542	\$ 478,530

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Capital Projects Nonmajor Governmental Funds
For the Year Ended June 30, 2024

	Whitney Ranch Trunk Sewer Project			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	33,800	33,800	37,623	3,823
Intergovernmental revenues	-	-	-	-
Charges for services	-	-	-	-
Use of money and property	10,700	10,700	-	(10,700)
Contributions and donations	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	44,500	44,500	37,623	(6,877)
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Parks and recreation	-	-	-	-
Community development	-	3,109	-	3,109
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	28,968	(28,968)
Total Expenditures	-	3,109	28,968	(25,859)
Excess (Deficiency) of Revenues over Expenditures	44,500	41,391	8,655	(32,736)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(44,500)	(44,500)	(8,655)	35,845
Total Other Financing Sources (Uses)	(44,500)	(44,500)	(8,655)	35,845
Net Change in Fund Balances	-	(3,109)	-	3,109
Fund Balances Beginning	-	-	-	-
Fund Balances Ending	\$ -	\$ (3,109)	\$ -	\$ 3,109

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Capital Projects Nonmajor Governmental Funds
For the Year Ended June 30, 2024

	North West Rocklin Community Park Fees			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	419,400	419,400	423,109	3,709
Use of money and property	7,100	7,100	38,281	31,181
Contributions and donations	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	426,500	426,500	461,390	34,890
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	1,084,485	49,314	1,035,171
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	-	1,084,485	49,314	1,035,171
Excess (Deficiency) of Revenues over Expenditures	426,500	(657,985)	412,076	1,070,061
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	(2,727)	(2,727)
Total Other Financing Sources (Uses)	-	-	(2,727)	(2,727)
Net Change in Fund Balances	426,500	(657,985)	409,349	1,067,334
Fund Balances Beginning	964,797	964,797	964,797	-
Fund Balances Ending	\$ 1,391,297	\$ 306,812	\$ 1,374,146	\$ 1,067,334

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Capital Projects Nonmajor Governmental Funds
For the Year Ended June 30, 2024

	Public Facilities Impact Fees			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	23,400	23,400	382,685	359,285
Use of money and property	37,600	37,600	41,327	3,727
Contributions and donations	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	61,000	61,000	424,012	363,012
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	61,000	61,000	424,012	363,012
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	61,000	61,000	424,012	363,012
Fund Balances Beginning	1,021,684	1,021,684	1,021,684	-
Fund Balances Ending	\$ 1,082,684	\$ 1,082,684	\$ 1,445,696	\$ 363,012

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Capital Projects Nonmajor Governmental Funds
For the Year Ended June 30, 2024

	Trail Impact Fees			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	52,900	52,900	35,897	(17,003)
Use of money and property	700	700	447	(253)
Contributions and donations	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	53,600	53,600	36,344	(17,256)
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	53,600	53,600	36,344	(17,256)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	53,600	53,600	36,344	(17,256)
Fund Balances Beginning	853	853	853	-
Fund Balances Ending	\$ 54,453	\$ 54,453	\$ 37,197	\$ (17,256)

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Capital Projects Nonmajor Governmental Funds
For the Year Ended June 30, 2024

	Community Center Impact Fees			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	54,700	54,700	155,451	100,751
Use of money and property	700	700	1,924	1,224
Contributions and donations	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	55,400	55,400	157,375	101,975
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	55,400	55,400	157,375	101,975
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	55,400	55,400	157,375	101,975
Fund Balances Beginning	3,703	3,703	3,703	-
Fund Balances Ending	\$ 59,103	\$ 59,103	\$ 161,078	\$ 101,975

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Capital Projects Nonmajor Governmental Funds
For the Year Ended June 30, 2024

	Whitney Ranch Interchange Fees			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	74,900	74,900	231,960	157,060
Use of money and property	41,300	41,300	56,750	15,450
Contributions and donations	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	116,200	116,200	288,710	172,510
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	200,000	108,063	91,937
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	-	200,000	108,063	91,937
Excess (Deficiency) of Revenues over Expenditures	116,200	(83,800)	180,647	264,447
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	(7,305)	(7,305)
Total Other Financing Sources (Uses)	-	-	(7,305)	(7,305)
Net Change in Fund Balances	116,200	(83,800)	173,342	257,142
Fund Balances Beginning	1,518,449	1,518,449	1,518,449	-
Fund Balances Ending	\$ 1,634,649	\$ 1,434,649	\$ 1,691,791	\$ 257,142

Concluded

City of Rocklin

Schedule of Revenues, Expenditures, and

Changes in Fund Balances

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

Traffic Circulation Impact Fee Fund

For the Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 1,215,000	\$ 1,215,000	\$ 846,471	\$ (368,529)
Intergovernmental revenues	502,500	502,500	502,511	11
Use of money and property	443,400	443,400	661,818	218,418
Total Revenues	2,160,900	2,160,900	2,010,800	(150,100)
EXPENDITURES				
Current:				
Community development	521,500	521,500	4,913	516,587
Capital outlay	1,500,000	2,536,800	238,757	2,298,043
Total Expenditures	2,021,500	3,058,300	243,670	2,814,630
Excess (Deficiency) of Revenues over Expenditures	139,400	(897,400)	1,767,130	2,664,530
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(69,300)	(69,300)	(84,792)	(15,492)
Total Other Financing Sources (Uses)	(69,300)	(69,300)	(84,792)	(15,492)
Net Change in Fund Balances	70,100	(966,700)	1,682,338	2,649,038
Fund Balances Beginning	17,419,259	17,419,259	17,419,259	-
Fund Balances Ending	\$ 17,489,359	\$ 16,452,559	\$ 19,101,597	\$ 2,649,038

NONMAJOR PERMANENT FUNDS

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

City of Rocklin
Combining Balance Sheet
Permanent Nonmajor Governmental Funds
June 30, 2024
(With Comparative Totals for June 30, 2023)

	Wetlands Maintenance	Conservation Easement Endowment	Total Permanent Nonmajor Governmental Funds	
			2024	2023
ASSETS				
Restricted cash and investments	\$ 55,946	\$ 453,455	\$ 509,401	\$ 508,479
Total assets	\$ 55,946	\$ 453,455	\$ 509,401	\$ 508,479
FUND BALANCES				
Nonspendable endowments	\$ 38,000	\$ 453,455	\$ 491,455	\$ 491,455
Restricted	17,946	-	17,946	17,024
Total fund balances	\$ 55,946	\$ 453,455	\$ 509,401	\$ 508,479

City of Rocklin

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances Permanent Nonmajor Governmental Funds For the Year Ended June 30, 2024 (With Comparative Totals for June 30, 2023)

	Wetlands Maintenance	Conservation Easement Endowment	Total Permanent Nonmajor Governmental Funds	
			2024	2023
REVENUES				
Use of money and property	\$ 3,522	\$ 16,106	\$ 19,628	\$ 9,085
Total Revenues	<u>3,522</u>	<u>16,106</u>	<u>19,628</u>	<u>9,085</u>
EXPENDITURES				
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>3,522</u>	<u>16,106</u>	<u>19,628</u>	<u>9,085</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(2,600)	(16,106)	(18,706)	(10,984)
Total Other Financing Sources (Uses)	<u>(2,600)</u>	<u>(16,106)</u>	<u>(18,706)</u>	<u>(10,984)</u>
Net Change in Fund Balances	922	-	922	(1,899)
Fund Balances Beginning	<u>55,024</u>	<u>453,455</u>	<u>508,479</u>	<u>510,378</u>
Fund Balances Ending	<u>\$ 55,946</u>	<u>\$ 453,455</u>	<u>\$ 509,401</u>	<u>\$ 508,479</u>

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Permanent Nonmajor Governmental Funds
For the Year Ended June 30, 2024

	Wetlands Maintenance			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Use of money and property	\$ 2,600	\$ 2,600	\$ 3,522	\$ 922
Total Revenues	<u>2,600</u>	<u>2,600</u>	<u>3,522</u>	<u>922</u>
EXPENDITURES				
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>2,600</u>	<u>2,600</u>	<u>3,522</u>	<u>922</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(2,600)	(2,600)	(2,600)	-
Total Other Financing Sources (Uses)	<u>(2,600)</u>	<u>(2,600)</u>	<u>(2,600)</u>	<u>-</u>
Net Change in Fund Balances	-	-	922	922
Fund Balances Beginning	<u>55,024</u>	<u>55,024</u>	<u>55,024</u>	<u>-</u>
Fund Balances Ending	<u>\$ 55,024</u>	<u>\$ 55,024</u>	<u>\$ 55,946</u>	<u>\$ 922</u>

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Permanent Nonmajor Governmental Funds
For the Year Ended June 30, 2024

	Conservation Easement Endowment			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Use of money and property	\$ 11,500	\$ 11,500	\$ 16,106	\$ 4,606
Total Revenues	<u>11,500</u>	<u>11,500</u>	<u>16,106</u>	<u>4,606</u>
EXPENDITURES				
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>11,500</u>	<u>11,500</u>	<u>16,106</u>	<u>4,606</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(11,500)	(11,500)	(16,106)	(4,606)
Total Other Financing Sources (Uses)	<u>(11,500)</u>	<u>(11,500)</u>	<u>(16,106)</u>	<u>(4,606)</u>
Net Change in Fund Balances	-	-	-	-
Fund Balances Beginning	<u>453,455</u>	<u>453,455</u>	<u>453,455</u>	<u>-</u>
Fund Balances Ending	<u>\$ 453,455</u>	<u>\$ 453,455</u>	<u>\$ 453,455</u>	<u>\$ -</u>

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NONMAJOR DEBT SERVICE FUNDS

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

City of Rocklin
Combining Balance Sheet
Debt Service Nonmajor Governmental Funds
June 30, 2024
(With Comparative Totals for June 30, 2023)

	Capital Construction Debt Service Fund	Rocklin Public Financing Authority Debt Service Fund	Total Debt Service Funds	
			2024	2023
ASSETS				
Cash and investments	\$ -	\$ 7,456	\$ 7,456	\$ 7,200
Restricted cash and investments	193	1,097,547	1,097,740	1,595,184
Total assets	\$ 193	\$ 1,105,003	\$ 1,105,196	\$ 1,602,384
FUND BALANCES				
Restricted	\$ 193	\$ 1,105,003	\$ 1,105,196	\$ 1,602,384
Total fund balances	\$ 193	\$ 1,105,003	\$ 1,105,196	\$ 1,602,384

City of Rocklin

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

Debt Service Nonmajor Governmental Funds

For the Year Ended June 30, 2024

(With Comparative Totals for June 30, 2023)

	Capital Construction Debt Service Fund	Rocklin Public Financing Authority Debt Service Fund	Total Debt Service Funds	
			2024	2023
REVENUES				
Use of money and property	\$ 748	\$ 28,543	\$ 29,291	\$ 39,660
Total Revenues	<u>748</u>	<u>28,543</u>	<u>29,291</u>	<u>39,660</u>
EXPENDITURES				
Current:				
General government	2,500	-	2,500	2,605
Debt service:				
Principal	300,000	497,623	797,623	771,348
Interest, fiscal charges and fees	229,850	28,116	257,966	283,415
Total Expenditures	<u>532,350</u>	<u>525,739</u>	<u>1,058,089</u>	<u>1,057,368</u>
Excess (Deficiency) of				
Revenues over Expenditures	<u>(531,602)</u>	<u>(497,196)</u>	<u>(1,028,798)</u>	<u>(1,017,708)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	531,610	-	531,610	531,839
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	<u>531,610</u>	<u>-</u>	<u>531,610</u>	<u>531,839</u>
Net Change in Fund Balances	8	(497,196)	(497,188)	(485,869)
Fund Balances Beginning	<u>185</u>	<u>1,602,199</u>	<u>1,602,384</u>	<u>2,088,253</u>
Fund Balances Ending	<u>\$ 193</u>	<u>\$ 1,105,003</u>	<u>\$ 1,105,196</u>	<u>\$ 1,602,384</u>

City of Rocklin
Schedule of Revenues, Expenditures, and
and Changes in Fund Balances
Budget and Actual (GAAP Basis)
Debt Service Nonmajor Governmental Funds
For the Year Ended June 30, 2024

	Capital Construction Debt Service Fund			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
REVENUES				
Use of money and property	\$ -	\$ -	\$ 748	\$ 748
Total Revenues	<u>-</u>	<u>-</u>	<u>748</u>	<u>748</u>
EXPENDITURES				
Current:				
General government	2,900	2,900	2,500	400
Debt service:				
Principal retirement	300,000	300,000	300,000	-
Interest and fiscal charges	229,900	229,900	229,850	50
Total Expenditures	<u>532,800</u>	<u>532,800</u>	<u>532,350</u>	<u>450</u>
Excess (Deficiency) of				
Revenues over Expenditures	<u>(532,800)</u>	<u>(532,800)</u>	<u>(531,602)</u>	<u>1,198</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	532,800	532,800	531,610	(1,190)
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	<u>532,800</u>	<u>532,800</u>	<u>531,610</u>	<u>(1,190)</u>
Net Change in Fund Balances	-	-	8	8
Fund Balances Beginning	<u>185</u>	<u>185</u>	<u>185</u>	<u>-</u>
Fund Balances Ending	<u>\$ 185</u>	<u>\$ 185</u>	<u>\$ 193</u>	<u>\$ 8</u>

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
and Changes in Fund Balances
Budget and Actual (GAAP Basis)
Debt Service Nonmajor Governmental Funds
For the Year Ended June 30, 2024

	Rocklin Public Financing Authority Debt Service Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Use of money and property	\$ 28,200	\$ 28,200	\$ 28,543	\$ 343
Total Revenues	<u>28,200</u>	<u>28,200</u>	<u>28,543</u>	<u>343</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Debt service:				
Principal retirement	497,700	497,700	497,623	77
Interest and fiscal charges	28,200	28,200	28,116	84
Total Expenditures	<u>525,900</u>	<u>525,900</u>	<u>525,739</u>	<u>161</u>
Excess (Deficiency) of				
Revenues over Expenditures	<u>(497,700)</u>	<u>(497,700)</u>	<u>(497,196)</u>	<u>504</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(497,700)	(497,700)	(497,196)	504
Fund Balances Beginning	<u>1,602,199</u>	<u>1,602,199</u>	<u>1,602,199</u>	<u>-</u>
Fund Balances Ending	<u>\$ 1,104,499</u>	<u>\$ 1,104,499</u>	<u>\$ 1,105,003</u>	<u>\$ 504</u>

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INTERNAL SERVICE FUNDS

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

City of Rocklin
Statement of Net Position
Internal Service Funds
June 30, 2024
(With Comparative Totals for June 30, 2023)

	Fleet Management Internal Service Fund	Risk Management Internal Service Fund	Total Internal Service Funds	
			2024	2023
ASSETS				
Current assets:				
Cash and investments	\$ 7,030,873	\$ 8,603,085	\$ 15,633,958	\$ 13,720,412
Accounts receivable	57,268	-	57,268	-
Inventory and other	47,636	-	47,636	50,567
Total current assets	<u>7,135,777</u>	<u>8,603,085</u>	<u>15,738,862</u>	<u>13,770,979</u>
Non-current assets:				
Capital assets - net	7,067,481	-	7,067,481	6,063,575
Total assets	<u><u>\$ 14,203,258</u></u>	<u><u>\$ 8,603,085</u></u>	<u><u>\$ 22,806,343</u></u>	<u><u>\$ 19,834,554</u></u>
LIABILITIES				
Current liabilities:				
Accounts payable and accrued liabilities	\$ 103,540	\$ 31,270	\$ 134,810	\$ 70,785
Claims payable	-	161,176	161,176	145,345
Compensated absences	9,716	-	9,716	10,475
Total current liabilities	<u>113,256</u>	<u>192,446</u>	<u>305,702</u>	<u>226,605</u>
Non-current liabilities:				
Claims payable	-	2,650,110	2,650,110	2,327,282
Compensated absences	248	-	248	1,233
Total non-current liabilities	<u>248</u>	<u>2,650,110</u>	<u>2,650,358</u>	<u>2,328,515</u>
Total liabilities	<u><u>\$ 113,504</u></u>	<u><u>\$ 2,842,556</u></u>	<u><u>\$ 2,956,060</u></u>	<u><u>\$ 2,555,120</u></u>
NET POSITION				
Net Investment in capital assets	\$ 7,067,481	\$ -	\$ 7,067,481	\$ 6,063,575
Unrestricted	7,022,273	5,760,529	12,782,802	11,215,859
Total net position	<u><u>\$ 14,089,754</u></u>	<u><u>\$ 5,760,529</u></u>	<u><u>\$ 19,850,283</u></u>	<u><u>\$ 17,279,434</u></u>

City of Rocklin
Statement of Revenues, Expenses and Changes in Fund Net Position
Internal Service Funds
For the Year Ended June 30, 2024
(With Comparative Totals for June 30, 2023)

	Fleet Management Internal Service Fund	Risk Management Internal Service Fund	Total Internal Service Funds	
			2024	2023
OPERATING REVENUES				
Charges for services	\$ 2,694,351	4,472,458	\$ 7,166,809	\$ 5,911,674
Intergovernmental	1,806	-	1,806	2,804
Other revenue	27,360	-	27,360	11,047
Total operating revenues	2,723,517	4,472,458	7,195,975	5,925,525
OPERATING EXPENSES				
Salaries and benefits	507,789	1,883,724	2,391,513	2,266,381
Services and supplies	1,309,945	2,147,061	3,457,006	2,554,476
Depreciation	1,033,923	-	1,033,923	1,003,751
Total operating expenses	2,851,657	4,030,785	6,882,442	5,824,608
Operating income (loss)	(128,140)	441,673	313,533	100,917
NONOPERATING REVENUES (EXPENSES)				
Gain (loss) on sale of assets	45,135	-	45,135	11,000
Investment earnings	238,705	79,926	318,631	136,016
Total nonoperating revenues (expenses)	283,840	79,926	363,766	147,016
Income (loss) before operating transfers	155,700	521,599	677,299	247,933
Transfers in	54,550	-	54,550	898,000
Transfers out	(60,151)	-	(60,151)	(53,500)
Income (loss) before capital contributions	150,099	521,599	671,698	1,092,433
Capital contributions	1,899,151	-	1,899,151	402,595
Change in net position	2,049,250	521,599	2,570,849	1,495,028
Total net position - beginning	12,040,504	5,238,930	17,279,434	15,784,406
Total net position - ending	\$ 14,089,754	\$ 5,760,529	\$ 19,850,283	\$ 17,279,434

City of Rocklin
Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2024
(With Comparative Totals for June 30, 2023)

	Fleet Management Internal Service Fund	Risk Management Internal Service Fund	Total Internal Service Funds	
			2024	2023
Cash flows from operating activities:				
Receipts from interfund services provided	\$ 2,637,083	\$ 4,472,458	\$ 7,109,541	\$ 5,911,993
Other receipts	29,166	-	29,166	13,851
Payments to suppliers for goods and services	(1,256,138)	(1,799,085)	(3,055,223)	(2,927,388)
Payments to employees for services	(505,701)	(1,883,724)	(2,389,425)	(2,275,292)
Net cash provided (used) by operating activities	<u>904,410</u>	<u>789,649</u>	<u>1,694,059</u>	<u>723,164</u>
Cash flows from noncapital financing activities:				
Interfund transactions	(5,601)	-	(5,601)	844,500
Net cash provided (used) by noncapital financing activities	<u>(5,601)</u>	<u>-</u>	<u>(5,601)</u>	<u>844,500</u>
Cash flows from capital financing activities:				
Purchases (sales) of capital assets - net	(1,992,694)	-	(1,992,694)	(423,782)
Proceeds from capital contributions	1,899,151	-	1,899,151	402,595
Net cash provided (used) by capital financing activities	<u>(93,543)</u>	<u>-</u>	<u>(93,543)</u>	<u>(21,187)</u>
Cash flows from investing activities:				
Investment income received	238,705	79,926	318,631	136,016
Net cash provided (used) by investing activities	<u>238,705</u>	<u>79,926</u>	<u>318,631</u>	<u>136,016</u>
Net increase (decrease) in cash and cash equivalents	1,043,971	869,575	1,913,546	1,682,493
Cash and cash equivalents - beginning	5,986,902	7,733,510	13,720,412	12,037,919
Cash and cash equivalents - ending	<u>\$ 7,030,873</u>	<u>\$ 8,603,085</u>	<u>\$ 15,633,958</u>	<u>\$ 13,720,412</u>
Reconciliation of operating income to net cash provided (used)				
by operating activities:				
Operating income (loss)	\$ (128,140)	\$ 441,673	\$ 313,533	\$ 100,917
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	1,033,923	-	1,033,923	1,003,751
Change in operating assets and liabilities:				
Accounts receivable	(57,268)	-	(57,268)	319
Inventory	2,931	-	2,931	(2,961)
Accounts payable and accrued liabilities	54,708	9,317	64,025	(15,529)
Claims payable	-	338,659	338,659	(360,303)
Compensated absences	(1,744)	-	(1,744)	(3,030)
Net cash provided (used) by operating activities	<u>\$ 904,410</u>	<u>\$ 789,649</u>	<u>\$ 1,694,059</u>	<u>\$ 723,164</u>

CUSTODIAL FUNDS

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

City of Rocklin
Combining Statement of Fiduciary Net Position
Custodial Funds
June 30, 2024
(With Comparative Totals for June 30, 2023)

	Community Facilities District No. 3	Community Facilities District No. 6	Community Facilities District No. 7
ASSETS			
Current assets:			
Cash and investments	\$ 416	\$ 114,832	\$ 47,351
Cash and investments held by trustee	-	-	-
Receivables	-	837	-
Total assets	<u>\$ 416</u>	<u>\$ 115,669</u>	<u>\$ 47,351</u>
NET POSITION			
Restricted for individuals, organizations, and other governments	\$ 416	\$ 115,669	\$ 47,351
Total net position	<u>\$ 416</u>	<u>\$ 115,669</u>	<u>\$ 47,351</u>

Continued

City of Rocklin
Combining Statement of Fiduciary Net Position
Custodial Funds
June 30, 2024
(With Comparative Totals for June 30, 2023)

	Community Facilities District No. 8	Community Facilities District No. 9	Community Facilities District No. 10
ASSETS			
Current assets:			
Cash and investments	\$ 223,243	\$ 262,994	\$ 3,643,963
Cash and investments held by trustee	-	-	3,563,895
Receivables	1,420	2,519	27,862
Total assets	<u>\$ 224,663</u>	<u>\$ 265,513</u>	<u>\$ 7,235,720</u>
NET POSITION			
Restricted for individuals, organizations, and other governments	\$ 224,663	\$ 265,513	\$ 7,235,720
Total net position	<u>\$ 224,663</u>	<u>\$ 265,513</u>	<u>\$ 7,235,720</u>

Continued

City of Rocklin
Combining Statement of Fiduciary Net Position
Custodial Funds
June 30, 2024
(With Comparative Totals for June 30, 2023)

	Community Facilities District No. 11	Northwest Rocklin Annexation Area Trust	Totals	
			2024	2023
ASSETS				
Current assets:				
Cash and investments	\$ 943,499	\$ 16,110	\$ 5,252,408	\$ 4,839,666
Cash and investments held by trustee	545,495	-	4,109,390	4,083,337
Receivables	38,200	-	70,838	82,637
Total assets	\$ 1,527,194	\$ 16,110	\$ 9,432,636	\$ 9,005,640
NET POSITION				
Restricted for individuals, organizations, and other governments	\$ 1,527,194	\$ 16,110	\$ 9,432,636	\$ 9,005,640
Total net position	\$ 1,527,194	\$ 16,110	\$ 9,432,636	\$ 9,005,640

Concluded

City of Rocklin
Combining Statement of Changes in
Fiduciary Net Position
Custodial Funds
For the Year Ended June 30, 2024
(With Comparative Totals for June 30, 2023)

	Community Facilities District No. 3	Community Facilities District No. 6	Community Facilities District No. 7
ADDITIONS			
Taxes collected for community facilities districts	\$ -	\$ 93,316	\$ -
Investment earnings	-	2,557	1,624
Other revenue	-	216	-
Total additions	-	96,089	1,624
DEDUCTIONS			
Professional services	-	13,000	-
Program supplies and materials	-	-	-
Fees and charges	-	935	-
Debt service principal	-	74,611	-
Debt service interest	-	4,216	-
Payments to City	-	-	-
Total deductions	-	92,762	-
Change in net position	-	3,327	1,624
Total net position - beginning	416	112,342	45,727
Total net position - ending	\$ 416	\$ 115,669	\$ 47,351

Continued

City of Rocklin
Combining Statement of Changes in
Fiduciary Net Position
Custodial Funds
For the Year Ended June 30, 2024
(With Comparative Totals for June 30, 2023)

	Community Facilities District No. 8	Community Facilities District No. 9	Community Facilities District No. 10
ADDITIONS			
Taxes collected for community facilities districts	\$ 225,571	\$ 261,592	\$ 3,250,746
Investment earnings	3,738	4,519	269,269
Other revenue	347	621	6,491
Total additions	229,656	266,732	3,526,506
DEDUCTIONS			
Professional services	13,000	13,400	45,700
Program supplies and materials	-	-	-
Fees and charges	2,263	2,614	32,506
Debt service principal	193,093	229,918	940,000
Debt service interest	10,910	12,990	2,161,425
Payments to City	-	-	-
Total deductions	219,266	258,922	3,179,631
Change in net position	10,390	7,810	346,875
Total net position - beginning	214,273	257,703	6,888,845
Total net position - ending	\$ 224,663	\$ 265,513	\$ 7,235,720

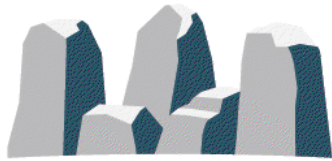
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City of Rocklin
Combining Statement of Changes in
Fiduciary Net Position
Custodial Funds
For the Year Ended June 30, 2024
(With Comparative Totals for June 30, 2023)

	Community Facilities District No. 11	Northwest Rocklin Annexation Area Trust	Total Custodial Funds	
			2024	2023
ADDITIONS				
Taxes collected for community facilities districts	\$ 573,979	\$ -	\$ 4,405,204	\$ 4,396,190
Investment earnings	51,735	-	333,442	193,452
Other revenue	3,755	-	11,430	14,065
Total additions	629,469	-	4,750,076	4,603,707
DEDUCTIONS				
Professional services	21,900	-	107,000	107,700
Program supplies and materials	-	-	-	6,683
Fees and charges	5,799	-	44,117	43,171
Debt service principal	380,000	-	1,817,622	2,978,677
Debt service interest	164,800	-	2,354,341	2,293,035
Payments to City	-	-	-	8,238
Total deductions	572,499	-	4,323,080	5,437,504
Change in net position	56,970	-	426,996	(833,797)
Total net position - beginning	1,470,224	16,110	9,005,640	9,839,437
Total net position - ending	\$ 1,527,194	\$ 16,110	\$ 9,432,636	\$ 9,005,640

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ROCKLIN

CALIFORNIA

STATISTICAL INFORMATION

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STATISTICAL SECTION

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

Contents	Page(s)
Financial Trends	
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	185-194
Revenue Capacity	
These schedules contain information to help the reader assess the City's property	195-197
Debt Capacity	
These schedules contain information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	198-199
Demographic and Economic Information	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	200-202

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

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

	2015	2016	2017	2018	2019
Governmental activities:					
Net investment in capital assets	\$ 302,623,713	\$ 312,465,313	\$ 305,878,169	\$ 314,115,482	\$ 305,852,202
Restricted	22,509,945	26,651,163	28,671,195	15,238,984	40,348,047
Unrestricted	(7,435,357)	(2,310,614)	4,165,814	5,318,242	2,040,874
Total Governmental Activities Net Position	<u>\$ 317,698,301</u>	<u>\$ 336,805,862</u>	<u>\$ 338,715,178</u>	<u>\$ 334,672,708</u>	<u>\$ 348,241,123</u>

Page 1 of 2 (continued)

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

	2020	2021	2022	2023	2024
Governmental activities:					
Net investment in capital assets	\$ 310,136,678	\$ 321,321,668	\$ 313,671,890	\$ 329,441,747	\$ 327,411,118
Restricted	34,989,621	26,027,928	40,765,135	36,012,891	37,577,474
Unrestricted	3,219,038	24,261,106	52,332,480	54,883,778	62,883,042
Total Governmental Activities Net Position	<u>\$ 348,345,337</u>	<u>\$ 371,610,702</u>	<u>\$ 406,769,505</u>	<u>\$ 420,338,416</u>	<u>\$ 427,871,634</u>

Page 2 of 2 (concluded)

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

	2015	2016	2017	2018	2019
Expenses					
Governmental Activities:					
General Government	\$ 12,774,913	\$ 18,001,976	\$ 15,594,154	\$ 13,624,066	\$ 17,129,907
Public Safety	18,646,375	18,957,624	23,573,244	25,317,294	26,650,923
Public works	29,624,287	21,964,264	24,091,079	25,484,445	24,158,972
Parks and Recreation	-	2,623,712	1,680,297	5,156,203	5,727,541
Community Development	2,070,085	2,892,219	3,648,661	5,324,033	5,083,451
Interest Expense	570,731	423,478	997,448	871,020	411,670
Total Governmental Activities Expenses	<u>63,686,391</u>	<u>64,863,273</u>	<u>69,584,883</u>	<u>75,777,061</u>	<u>79,162,464</u>
Total Primary Government Expenses	<u>63,686,391</u>	<u>64,863,273</u>	<u>69,584,883</u>	<u>75,777,061</u>	<u>79,162,464</u>
Program Revenues					
Governmental Activities:					
Charges For Services:					
General Government	1,530,256	1,754,860	1,546,035	2,033,211	1,617,348
Public Safety	1,057,928	1,053,903	1,175,654	1,443,940	1,472,824
Public works	4,805,284	3,176,280	1,123,692	112,424	111,789
Parks and Recreation	-	817,342	817,551	1,884,019	1,262,352
Community Development	3,821,613	5,562,685	6,166,673	8,351,454	6,842,726
Operating Grants and Contributions	5,280,395	11,304,860	8,407,506	5,630,734	5,409,336
Capital Grants and Contributions	185,434	12,126,192	1,979,083	1,502,079	16,661,798
Total Governmental Activities Program Revenues	<u>16,680,910</u>	<u>35,796,122</u>	<u>21,216,194</u>	<u>20,957,861</u>	<u>33,378,173</u>
Total Primary Government Program Revenues	<u>16,680,910</u>	<u>35,796,122</u>	<u>21,216,194</u>	<u>20,957,861</u>	<u>33,378,173</u>
Net (Expense)/Revenue					
Governmental activities	<u>(47,005,481)</u>	<u>(29,067,151)</u>	<u>(48,368,689)</u>	<u>(54,819,200)</u>	<u>(45,784,291)</u>
Total Primary Government Net Expense	<u>(47,005,481)</u>	<u>(29,067,151)</u>	<u>(48,368,689)</u>	<u>(54,819,200)</u>	<u>(45,784,291)</u>

Page 1 of 4 (continued)

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

	2020	2021	2022	2023	2024
Expenses					
Governmental Activities:					
General Government	\$ 18,919,254	\$ 13,264,359	\$ 10,100,380	\$ 17,316,721	\$ 16,290,451
Public Safety	27,875,173	31,074,009	26,806,881	33,989,917	38,550,514
Public works	22,608,920	25,316,166	25,268,546	23,913,391	24,692,787
Parks and Recreation	5,232,182	6,195,287	6,657,032	7,390,432	8,181,120
Community Development	4,351,848	4,384,615	3,827,237	5,132,246	6,188,821
Interest Expense	382,640	336,460	299,252	76,403	40,062
Total Governmental Activities Expenses	<u>79,370,017</u>	<u>80,570,896</u>	<u>72,959,328</u>	<u>87,819,110</u>	<u>93,943,755</u>
Total Primary Government Expenses	<u>79,370,017</u>	<u>80,570,896</u>	<u>72,959,328</u>	<u>87,819,110</u>	<u>93,943,755</u>
Program Revenues					
Governmental Activities:					
Charges For Services:					
General Government	637,675	704,469	462,529	604,579	292,593
Public Safety	1,412,661	1,532,092	1,555,297	1,731,051	1,957,215
Public works	123,829	192,839	179,834	142,386	160,087
Parks and Recreation	1,275,472	1,383,594	1,608,690	2,215,373	2,778,285
Community Development	6,260,466	9,260,016	7,144,338	4,684,967	5,592,962
Operating Grants and Contributions	5,283,807	10,405,582	7,627,523	5,844,166	7,613,156
Capital Grants and Contributions	3,481,727	1,647,362	15,325,597	7,822,971	853,139
Total Governmental Activities Program Revenues	<u>18,475,637</u>	<u>25,125,954</u>	<u>33,903,808</u>	<u>23,045,493</u>	<u>19,247,437</u>
Total Primary Government Program Revenues	<u>18,475,637</u>	<u>25,125,954</u>	<u>33,903,808</u>	<u>23,045,493</u>	<u>19,247,437</u>
Net (Expense)/Revenue					
Governmental activities	<u>(60,894,380)</u>	<u>(55,444,942)</u>	<u>(39,055,520)</u>	<u>(64,773,617)</u>	<u>(74,696,318)</u>
Total Primary Government Net Expense	<u>(60,894,380)</u>	<u>(55,444,942)</u>	<u>(39,055,520)</u>	<u>(64,773,617)</u>	<u>(74,696,318)</u>

Page 2 of 4 (continued) of 4 (continued)

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

	2015	2016	2017	2018	2019
General Revenues and Other					
Changes In Net Position					
Governmental Activities:					
Taxes:					
Property Taxes	10,921,437	9,833,055	10,641,721	11,412,312	17,790,239
Sales and Use Taxes	7,576,526	12,868,331	12,951,595	14,142,141	16,980,818
Gas Tax	4,709,456	4,634,924	4,532,443	5,007,488	4,997,713
Transient Occupancy Tax	539,796	572,498	730,719	871,468	1,010,227
Other Taxes	8,402,248	8,959,418	9,510,931	9,643,071	10,398,211
Motor Vehicle Fees	3,891,452	4,218,989	4,505,705	4,783,848	32,079
Franchise Fees	2,059,195	2,123,205	2,119,222	2,174,681	2,227,304
Impact Fees	3,124,079	3,045,750	3,682,003	4,444,008	2,932,544
Investment Earnings	1,789,996	1,879,887	1,453,126	1,273,404	1,920,980
Other Revenues	868,893	727,498	128,143	1,128,526	1,059,860
Gain (Loss) on Sale of Assets	(189,630)	(767,147)	22,397	15,608	2,731
Payments to Agency Funds for Debt Defeasance	-	-	-	(4,605,013)	-
Settlements and recoveries	-	-	-	-	-
Total Governmental Activities	<u>43,693,448</u>	<u>48,096,408</u>	<u>50,278,005</u>	<u>50,291,542</u>	<u>59,352,706</u>
Total Primary Government	<u>43,693,448</u>	<u>48,096,408</u>	<u>50,278,005</u>	<u>50,291,542</u>	<u>59,352,706</u>
Change In Net Position					
Governmental activities	<u>(3,312,033)</u>	<u>19,029,257</u>	<u>1,909,316</u>	<u>(4,527,658)</u>	<u>13,568,415</u>
Total Primary Government	<u>\$ (3,312,033)</u>	<u>\$ 19,029,257</u>	<u>\$ 1,909,316</u>	<u>\$ (4,527,658)</u>	<u>\$ 13,568,415</u>

Page 3 of 4 (continued)

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

	2020	2021	2022	2023	2024
General Revenues and Other					
Changes In Net Position					
Governmental Activities:					
Taxes:					
Property Taxes	19,143,185	20,385,991	21,600,498	23,530,699	24,762,287
Sales and Use Taxes	16,316,611	20,742,761	22,024,957	20,283,218	22,202,133
Gas Tax	6,150,082	4,855,477	7,311,965	7,542,652	6,897,034
Transient Occupancy Tax	745,025	688,896	974,865	1,042,949	1,121,843
Other Taxes	11,047,706	12,297,217	14,683,952	15,482,638	16,015,656
Motor Vehicle Fees	54,807	51,597	81,409	73,456	88,058
Franchise Fees	2,267,704	2,351,705	2,443,215	2,615,012	2,790,010
Impact Fees	3,399,165	3,395,078	2,734,639	806,825	2,077,299
Investment Earnings	2,254,102	408,164	(654,681)	2,904,931	5,658,816
Other Revenues	471,755	918,842	2,895,645	293,924	571,316
Gain (Loss) on Sale of Assets	(851,548)	13,250	117,859	11,000	45,084
Payments to Agency Funds for Debt Defeasance	-	-	-	-	-
Settlements and recoveries	-	-	-	3,755,224	-
Total Governmental Activities	<u>60,998,594</u>	<u>66,108,978</u>	<u>74,214,323</u>	<u>78,342,528</u>	<u>82,229,536</u>
Total Primary Government	<u>60,998,594</u>	<u>66,108,978</u>	<u>74,214,323</u>	<u>78,342,528</u>	<u>82,229,536</u>
Change In Net Position					
Governmental activities	<u>104,214</u>	<u>10,664,036</u>	<u>35,158,803</u>	<u>13,568,911</u>	<u>7,533,218</u>
Total Primary Government	<u>\$ 104,214</u>	<u>\$ 10,664,036</u>	<u>\$ 35,158,803</u>	<u>\$ 13,568,911</u>	<u>\$ 7,533,218</u>

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

	2015	2016	2017	2018	2019
General Fund:					
Nonspendable	\$ 1,408,708	\$ 1,408,708	\$ 1,408,708	\$ 1,057,689	\$ 226,617
Committed	26,094,211	23,292,378	23,788,872	24,928,400	24,830,167
Unassigned	6,667,356	8,360,590	8,277,801	8,528,815	13,157,856
Total General Fund	<u>34,170,275</u>	<u>33,061,676</u>	<u>33,475,381</u>	<u>34,514,904</u>	<u>38,214,640</u>
All Other Governmental Funds:					
Nonspendable	13,043,086	13,757,503	15,437,725	11,398,703	491,455
Restricted	21,804,777	23,287,775	35,084,069	19,018,164	43,404,491
Committed	3,645,358	2,664,534	5,050,480	11,660,760	13,562,550
Unassigned	(2,613,160)	(3,836,388)	(3,714,759)	(1,489,422)	(399,667)
Total All Other Governmental Funds	<u>35,880,061</u>	<u>35,873,424</u>	<u>51,857,515</u>	<u>40,588,205</u>	<u>57,058,829</u>
Total All Governmental Funds	<u>\$ 70,050,336</u>	<u>\$ 68,935,100</u>	<u>\$ 85,332,896</u>	<u>\$ 75,103,109</u>	<u>\$ 95,273,469</u>

Page 1 of 2 (continued)

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

	2020	2021	2022	2023	2024
General Fund:					
Nonspendable	\$ 89,773	\$ 78,115	\$ 54,901	\$ 60,979	\$ 52,130
Committed	15,579,960	16,818,145	26,408,553	35,198,542	33,135,509
Unassigned	12,255,196	20,424,550	21,575,015	18,960,635	28,282,984
Total General Fund	<u>27,924,929</u>	<u>37,320,810</u>	<u>48,038,469</u>	<u>54,220,156</u>	<u>61,470,623</u>
All Other Governmental Funds:					
Nonspendable	491,455	491,455	491,455	491,455	491,455
Restricted	34,861,603	25,536,473	40,273,680	35,521,436	37,086,019
Committed	16,672,706	21,942,981	25,987,868	27,218,152	31,604,067
Unassigned	(731,310)	(345,365)	(2,210,385)	(1,604,633)	(1,463,463)
Total All Other Governmental Funds	<u>51,294,454</u>	<u>47,625,544</u>	<u>64,542,618</u>	<u>61,626,410</u>	<u>67,718,078</u>
Total All Governmental Funds	<u>\$ 79,219,383</u>	<u>\$ 84,946,354</u>	<u>\$ 112,581,087</u>	<u>\$ 115,846,566</u>	<u>\$ 129,188,701</u>

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City of Rocklin

Changes in Fund Balances of Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

	2015	2016	2017	2018	2019
Revenues					
Taxes and assessments	\$ 37,896,309	\$ 40,369,523	\$ 46,579,731	\$ 47,254,480	\$ 57,209,318
Licenses and permits	2,310,009	3,004,681	3,206,481	3,819,110	3,459,621
Fines and forfeitures	564,913	227,817	378,658	428,674	434,809
Intergovernmental	5,412,142	9,666,864	8,077,195	8,450,768	3,454,813
Charges for services	4,345,836	2,629,221	2,861,823	4,071,862	3,560,821
Use of money and property	2,685,218	2,778,659	2,407,423	2,232,378	2,951,821
Contributions from Community Facilities Districts	-	-	-	-	15,004,585
Contributions from developers and homeowners	2,850,688	4,744,217	2,017,824	2,861,773	1,785,491
Other revenues	4,237,970	6,151,550	5,499,670	6,403,899	5,602,179
Total Revenues	60,303,085	69,572,532	71,028,805	75,522,944	93,463,458
Expenditures					
General government	13,705,937	18,233,061	16,261,455	12,924,203	17,007,146
Public safety	19,489,176	20,460,097	20,758,713	22,357,043	24,431,060
Public works	19,237,232	14,272,425	13,960,714	13,654,648	13,705,894
Parks and recreation	-	1,584,662	1,695,318	4,862,875	5,638,206
Community development	2,228,394	2,963,265	4,041,210	4,941,424	4,851,224
Capital outlay	9,313,759	17,525,161	4,863,869	22,961,872	6,252,105
Debt service:					
Principal	1,070,000	1,110,000	1,160,000	1,811,481	1,069,678
Interest and fiscal charges	584,681	438,478	683,729	691,572	403,221
Total Expenditures	65,629,179	76,587,149	63,425,008	84,205,118	73,358,534
Excess of Revenues Over(Under) Expenditures	(5,326,094)	(7,014,617)	7,603,797	(8,682,174)	20,104,924
Other Financing Sources(Uses)					
Settlements and recoveries	-	-	-	-	-
Transfer from successor agency	-	-	-	-	-
Transfers from (to) internal service funds	362,832	46,600	51,500	57,400	65,436
Defeasance of debt	-	-	(1,401,322)	(5,000,077)	-
Long-term debt proceeds	-	5,852,781	10,143,821	8,000,077	-
Total Other Financing Sources(Uses)	362,832	5,899,381	8,793,999	3,057,400	65,436
Special Items	-	-	-	(4,605,013)	-
Net Change In Fund Balances	\$ (4,963,262)	\$ (1,115,236)	\$ 16,397,796	\$ (10,229,787)	\$ 20,170,360
Debt Service as Percentage of Noncapital Expenditures	3.0%	2.6%	3.1%	4.1%	2.1%

Page 1 of 2 (continued)

City of Rocklin

Changes in Fund Balances of Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

	2020	2021	2022	2023	2024
Revenues					
Taxes and assessments	\$ 59,761,843	\$ 66,307,219	\$ 71,341,177	\$ 71,681,028	\$ 75,965,125
Licenses and permits	3,711,150	5,360,470	4,627,174	3,414,000	3,528,288
Fines and forfeitures	360,689	388,974	366,458	297,009	270,272
Intergovernmental	4,695,501	4,014,160	5,538,565	15,049,309	5,680,001
Charges for services	2,972,542	2,867,394	2,875,150	2,450,964	4,144,791
Use of money and property	3,173,650	1,062,862	540,780	4,180,746	7,067,514
Contributions from Community Facilities Districts	-	-	13,000,000	-	-
Contributions from developers and homeowners	1,616,562	2,887,627	1,752,919	7,304,428	3,904,309
Other revenues	4,008,934	3,979,289	3,020,547	565,500	816,789
Total Revenues	80,300,871	86,867,995	103,062,770	104,942,984	101,377,089
Expenditures					
General government	21,348,114	13,919,998	11,024,751	17,432,399	15,785,461
Public safety	28,092,395	30,201,672	30,773,624	32,773,240	33,721,747
Public works	13,959,688	13,504,844	13,503,446	14,083,908	12,647,318
Parks and recreation	5,748,384	6,344,429	6,679,151	7,323,934	7,746,830
Community development	4,525,119	4,326,346	4,582,399	5,033,262	5,618,500
Capital outlay	16,448,706	11,220,053	7,246,514	26,314,448	10,895,962
Debt service:					
Principal	1,241,255	1,295,918	1,326,650	1,294,760	1,317,243
Interest and fiscal charges	434,189	377,010	339,802	332,278	307,494
Total Expenditures	91,797,850	81,190,270	75,476,337	104,588,229	88,040,555
Excess of Revenues Over(Under) Expenditures	(11,496,979)	5,677,725	27,586,433	354,755	13,336,534
Other Financing Sources(Uses)					
Settlements and recoveries	-	-	-	3,755,224	-
Transfer from successor agency	-	-	-	-	-
Transfers from (to) internal service funds	(4,557,107)	49,246	48,300	(844,500)	5,601
Defeasance of debt	-	-	-	-	-
Long-term debt proceeds	-	-	-	-	-
Total Other Financing Sources(Uses)	(4,557,107)	49,246	48,300	2,910,724	5,601
Special Items	-	-	-	-	-
Net Change In Fund Balances	\$ (16,054,086)	\$ 5,726,971	\$ 27,634,733	\$ 3,265,479	\$ 13,342,135
Debt Service as Percentage of Noncapital Expenditures	2.3%	2.4%	2.4%	2.1%	2.1%

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City of Rocklin
Assessed Value of Taxable Property
June 30, 2024
(in thousands of dollars)

Fiscal Year	City of Rocklin			Taxable Assessed Value	Total Direct Tax Rate
	Secured	Public Utility	Unsecured		
2015	7,140,101,337	9,515,170	123,619,076	7,273,235,583	1.00
2016	7,732,821,234	9,209,410	148,270,416	7,890,301,060	1.00
2017	8,254,665,596	9,209,410	159,873,122	8,423,748,128	1.00
2018	8,864,135,830	9,121,300	163,939,388	9,037,196,518	1.00
2019	9,624,788,062	9,121,300	175,233,065	9,809,142,427	1.00
2020	10,396,063,477	9,121,300	178,711,195	10,583,895,972	1.00
2021	11,019,162,123	9,121,300	191,718,373	11,220,001,796	1.00
2022	11,676,833,963	10,121,900	193,673,828	11,880,629,691	1.00
2023	12,640,035,325	10,121,900	202,882,065	12,853,039,290	1.00
2024	13,436,280,310	10,121,900	226,415,337	13,672,817,547	1.00

Source: Placer County Assessor's Office

City of Rocklin
Direct and Overlapping Property Tax Rates
June 30, 2024
(Rate per \$100 of assessed valuation)

Fiscal Year	Direct Rates		Overlapping Rates						Total Tax Rate
	Basic Rate	Total Direct	Loomis Elementary	Placer Union High	Rocklin Unified School District	Roseville Elementary	Roseville High	Sierra College	
2015	1.000	1.000	0.020	0.019	0.136	0.046	0.048	0.000	1.270
2016	1.000	1.000	0.020	0.015	0.134	0.043	0.045	0.000	1.258
2017	1.000	1.000	0.016	0.024	0.039	0.044	0.050	0.000	1.173
2018	1.000	1.000	0.016	0.026	0.142	0.012	0.052	0.000	1.247
2019	1.000	1.000	0.014	0.024	0.118	0.010	0.044	0.000	1.210
2020	1.000	1.000	0.014	0.045	0.109	0.010	0.048	0.016	1.242
2021	1.000	1.000	0.012	0.044	0.104	0.010	0.042	0.015	1.227
2022	1.000	1.000	0.013	0.047	0.094	0.010	0.035	0.014	1.212
2023	1.000	1.000	0.011	0.049	0.080	0.009	0.034	0.019	1.202
2024	1.000	1.000	0.001	0.041	0.090	0.009	0.013	0.015	1.169

Source: Placer County Assessor Tax Rate Table

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

Taxpayer	Primary Land Use	2024			2015		
		(1) Taxable Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Taxable Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Meridian Apartments LP	Residential	\$ 83,369,424	1	0.61%			
Rhino Holdings Blue Oaks LLC	Commercial	74,256,000	2	0.54%			
PF Portfolio 2 LP	Commercial	64,781,980	3	0.47%			
TCG Rocklin Campus LLC	Institutional	62,443,439	4	0.46%			
Garnet Creek LLC	Residential	58,929,084	5	0.43%			
Winsted Apartments LP	Residential	41,559,358	6	0.30%			
Demmon Rocklin Ranch Partners LP	Residential	41,263,425	7	0.30%			
Walmart Real Estate Business Trust	Commercial	40,008,574	8	0.29%			
Sequoia Equities Shaliko	Residential	39,521,441	9	0.29%			
G W Williams Company	Residential	38,986,870	10	0.29%			
Meridian Apartments LP	Residential				70,894,337	1	0.97%
MGP X Properties LLC	Commercial				64,928,426	2	0.89%
Walmart Real Estate Business Trust	Commercial				38,321,151	3	0.53%
Demmon Rocklin Ranch Partners LP	Residential				34,495,434	4	0.47%
Sunset Court at Stanford Ranch-344 LLC	Residential				32,110,306	5	0.44%
ARHC Carocca01	Institutional				29,333,330	6	0.40%
United Natural Foods Inc.	Industrial				28,722,010	7	0.39%
Montessa Management LP	Residential				28,247,551	8	0.39%
Winstead Partners LLC	Residential				26,221,766	9	0.36%
Williams Portfolio 8	Residential				24,723,560	10	0.34%
Totals		<u>\$ 545,119,595</u>		<u>3.99%</u>	<u>\$ 377,997,871</u>		<u>5.20%</u>

Source(s): HdL Coren and Cone and Placer County Assessor Combined Tax Rolls and the SBE Non Unitary Tax Roll and Placer County Assessor 2023/2024 Combined Tax Rolls and the SBE Non Unitary Tax Roll.

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

City of Rocklin

Direct and Overlapping Debt

June 30, 2024

2023/2024 Assessed Valuation:		\$ 13,673,458,824	
	Total Debt	% Applicable (1)	City's Share of Debt
Overlapping Tax and Assessment Debt:			
Sierra Joint Community College District School Facilities Improvement Dist No. 4	\$ 201,485,000	15.053%	\$ 30,329,537
Rocklin Unified School District	21,183,144	99.051%	20,982,116
Placer Union High School District	54,872,325	3.317%/8.979%	3,967,712
Roseville Joint Union High School District	97,157,578	0.060%	58,295
Loomis Union School District	100,000	11.776%	11,776
Roseville City School District	7,780,272	0.099%	7,702
Rocklin Unified School District Community Facilities District No. 1	5,026,101	100%	5,026,101
Rocklin Unified School District Community Facilities District No. 2	5,540,373	100%	5,540,373
Rocklin Unified School District Community Facilities District No. 3	24,265,000	100%	24,265,000
City of Rocklin Community Facilities District No. 6	154,312	100%	154,312
City of Rocklin Community Facilities District No. 8	399,355	100%	399,355
City of Rocklin Community Facilities District No. 9	475,517	100%	475,517
City of Rocklin Community Facilities District No. 10	48,160,000	100%	48,160,000
City of Rocklin Community Facilities District No. 11	3,710,000	100%	3,710,000
California Municipal Finance Authority Community Facilities District No. 2020-5	2,810,000	100%	2,810,000
California Municipal Finance Authority Community Facilities District No. 2022-9	615,000	100%	615,000
California Municipal Finance Authority Community Facilities District No. 2022-10	3,500,000	100%	3,500,000
California Statewide Community Development Authority 1915 Act Bonds	15,777,945	100%	15,777,945
Total overlapping tax and assessment debt			\$ 165,790,741
Direct and Overlapping General Fund Debt:			
Placer County General Fund Obligations	\$ 77,190,000	13.034%	\$ 10,060,945
Sierra Joint Community College District Certificates of Participation	406,000	9.991%	40,563
Rocklin Unified School District General Fund Obligations	18,184,000	99.051%	18,011,434
Roseville Joint Union High School District Certificates of Participation	59,375,000	0.060%	35,625
Roseville City School District General Fund Obligations	5,543,819	0.099%	5,488
City of Rocklin Lease Revenue Bonds	7,080,000	100%	7,080,000
City of Rocklin Direct Borrowings	1,627,744	100%	1,627,744
South Placer Fire Protection District Certificates of Participation	4,350,000	0.862%	37,497
Placer Mosquito & Vector Control District General Fund Obligations	1,566,000	13.034%	204,112
Total direct and overlapping general fund debt			\$ 37,103,408
Overlapping Tax Increment Debt (Successor Agency)	\$ 15,310,000	100%	\$ 15,310,000
Total direct debt			\$ 8,707,744
Total overlapping debt			\$ 209,496,405
Combined Total Debt			\$ 218,204,149 (2)
Ratios to Assessed Valuation:			
Total Overlapping Tax and Assessment Debt		1.21%	
Total Direct Debt		0.06%	
Combined Total Debt		1.60%	
Ratios to Redevelopment Successor Agency Incremental Valuation (\$1,453,740,459):			
Total Overlapping Tax Increment Debt		1.05%	

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

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

Source: California Municipal Statistics, Inc.

City of Rocklin
Pledged-Revenue Coverage
Last Ten Fiscal Years

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Lease Revenue Bonds										
Police Building Lease Revenue	\$ -	\$ -	\$ -	\$ 513,939	\$ 458,034	\$ 418,322	\$ 531,537	\$ 530,918	\$ 531,840	\$ 531,610
Debt service:										
Principal	-	-	-	495,000	520,000	245,000	260,000	270,000	285,000	300,000
Interest	-	-	180,973	328,725	303,350	284,225	271,600	258,350	244,475	229,850
Total	-	-	180,973	823,725	823,350	529,225	531,600	528,350	529,475	529,850
Coverage	-	-	-	0.62	0.56	0.79	1.00	1.00	1.00	1.00
Certificates of Participation										
Police Building Lease Revenue	\$ 539,302	\$ 536,454	\$ 516,077	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Debt service:										
Principal	450,000	465,000	485,000	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Interest	89,305	71,455	31,078	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total	539,305	536,455	516,078	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Coverage	1.00	1.00	1.00	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Note: Certificates of Participation were refunded with Lease Revenue Bonds on 11/1/2016. Lease Revenue Bonds have cash from refunding to apply towards interest. Details regarding the city's outstanding debt can be found in the notes to the financial statements.

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

Employer	2024			2015		
	Number of Employees	Rank	Percent of Total Employment	Number of Employees	Rank	Percent of Total Employment
Sierra Joint Community College District	1,200	1	27.72%	480	5	10.16%
Scher Corporation	663	2	15.32%			
Oracle America, Inc.	500	3	11.55%	800	2	16.94%
American Healthcare Administrative Services, Inc.	490	4	11.32%			
United Natural Foods West, Inc. (UNFI)	385	5	8.89%	700	3	14.82%
Pacific Secured Equities	300	6	6.93%			
JELD-WEN	211	7	4.87%			
Educational Media Foundation (K-LOVE Radio)	200	8	4.62%	300	7	6.35%
SMA Solar Technology	200	9	4.62%			
Verifone	180	10	4.16%			
Esurance Insurance Services, Inc.				520	4	11.01%
Walmart				325	6	6.88%
UPS				276	8	5.84%
Pacific Gas & Electric (PG&E)				200	10	4.23%
Rocklin Unified School District				860	1	18.21%
City of Rocklin				262	9	5.55%
Total	4,329		100%	4,723		100%

Source: Lightcast, ESRI and D&B Hoovers

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

City of Rocklin
Operating Indicators By Function
Last Ten Fiscal Years

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Function:										
Public Safety										
911 Calls processed	13,810	15,322	18,638	17,271	18,215	18,736	20,184	18,437	18,837	Note 3
Officer initiated activity	25,048	21,008	21,221	23,018	25,801	18,524	20,634	19,714	20,547	Note 3
Felony arrests	310	291	306	253	241	295	301	373	383	Note 3
Misdemeanor arrests	838	782	740	922	893	647	760	842	744	Note 3
Citations issued	3,607	3,317	2,704	3,648	3,701	2,190	3,091	3,047	2,906	Note 3
Community Development										
Building Permits Issued- SFR ¹	389	536	671	585	439	422	462	208	155	130
Building Permits Issued- MFR Units ²	310	178	319	-	-	-	195	351	56	-
Building Permits Issued- Commercial	69	65	58	45	37	20	47	48	34	24
Building Permits Issued- Pools	138	163	142	176	182	209	227	211	125	58

Notes:

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

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

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Function:										
General Government										
Number of buildings	2	2	2	2	2	2	2	2	2	2
Public Safety										
Police Stations	1	1	1	1	1	1	1	1	1	1
Fire stations	3	3	3	3	3	3	3	3	3	3
General Services										
Miles of streets	190	196	197	198	201	207	211	214	215	237
Number of street lights	5,133	5,301	5,317	5,339	5,343	5,445	5,585	5,632	5,645	5,669
Miles of off-street bikeways	24	26	26	26	26	26	26	26	31	39
Recreation										
Parks	32	33	34	36	36	37	37	37	37	37
Community centers	2	2	2	2	2	2	2	2	2	2

Source City of Rocklin Finance Division