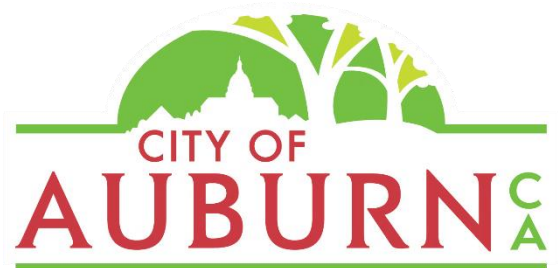


FY 2023-24 Annual Comprehensive Financial Report



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Financial Statements
June 30, 2024

City of Auburn, California

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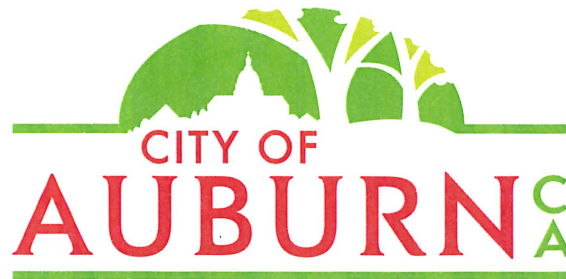
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1225 Lincoln Way, Auburn, CA 95603

December 30, 2024

To the Honorable Mayor, City Council and Citizens of Auburn:

**THE ANNUAL COMPREHENSIVE FINANCIAL
REPORT OF THE CITY OF AUBURN
Fiscal Year 2023-2024**

The Annual Comprehensive Financial Report (ACFR) of the City of Auburn, California (City) for fiscal year ended June 30, 2024, is hereby submitted in compliance with Sections 25250 and 25253 of the Government Code of the State of California, which require cities to prepare the ACFR that complies with Generally Accepted Accounting Principles for local governments.

City management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon its internal control framework established for this purpose to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Although addressed to the City's governing body and its citizens, the ACFR is intended to provide relevant financial information to creditors, investors, and other interested parties. This transmittal letter provides a summary of City's finances, services, achievements and economic prospects for its readers, while a more detailed discussion of the City's financial results are available in the Financial Section, Management Discussion and Analysis (MD&A).

The City has contracted an independent external auditing firm, Eide Bailly LLP, to perform the annual audit associated with the publication of the ACFR. The auditors have expressed an "unmodified" or "clean" opinion that the City's financial statements for Fiscal Year 2023-24 are fairly stated and in compliance with accounting principles generally accepted in the United States. The independent auditor's report is included in the Financial Section of this report.

PROFILE OF THE GOVERNMENT

The City of Auburn is a general-law City incorporated under California law, first in 1860 and again on May 2, 1888. The City operates under a council-manager form of government. The City's five Council Members are elected at-large and serve overlapping four-year terms. Annually, the City's five Council Members elect the position of Mayor and Vice Mayor, who serve one-year terms in this capacity. All elections are conducted on a non-partisan basis. The City Manager is appointed by the Council and serves as the chief administrative officer of the organization. The City Manager is responsible for administration of City affairs, day-to-day operations, and implementation of Council policies. The City's fiscal year begins on July 1 and ends June 30 of the following year.

The City covers approximately 7.5 square miles on the western slope of the Sierra Nevada Mountain Range and has an estimated population of 13,344¹. At the crossroads of Interstate 80 and Highway 49, Auburn is the county seat of Placer County and an important retail trade center. The City and surrounding Auburn areas have emerged as a destination point for those enjoying activities such as whitewater rafting, horseback riding, and hiking, to shopping and dining with the historic ambiance of the Old Town and Downtown areas. In 2003, the City Council passed an official measure proclaiming Auburn as the *Endurance Capital of the World*. Auburn is home to some of the most challenging and historic endurance events on the planet, including the UTMB Canyons 100-mile Endurance Run, the Tevis Cup Ride, and the Western States 100-mile Endurance Run.

The City provides a full range of municipal services including police and fire protection; the construction and maintenance of streets and infrastructure; land use planning and zoning; economic development; building safety regulation and public inspection; and general administrative services. The City also operates the Auburn Municipal Airport and a wastewater treatment facility. Every resident and visitor of the City benefits from these services. A major challenge to the City in future years will be the maintenance of these services to the extent feasible within the City's financial resources.

The ACFR includes all funds of the City and the Auburn Public Finance Authority which are all governmental organizations controlled by or dependent upon actions taken by the City Council. The City has one major governmental fund, the General Fund, and two major proprietary funds, the Sewer Fund and the Airport Fund. The City has several special revenue governmental funds, fiduciary custodial funds, and a private-purpose redevelopment/successor agency fund. In accordance with the City's municipal code, the City prepares and adopts a budget for each fiscal year. Activities of the General Fund, Special Revenue, and Enterprise Funds are included in the annual budget. The legal level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the department level. The budgeted expenditures become law, by Resolution, through the adoption of the final budget and accompanying resolutions in June of each year. The resolution constitutes the authorized spending threshold for the fiscal year and cannot be exceeded except by subsequent amendment of the budget by the City Council.

ECONOMIC CONDITION AND OUTLOOK

During FY 2023-24, the City was in its second year of a deficit for the General Fund; the funding source for general government activities associated with police and fire protection, planning and building activities, public works street maintenance, and City administration. The City maintained responsible levels of General Fund reserves, with funding priorities determined based on revenue generation and cost recovery, cost efficiency, health and safety, critical staffing needs, project delivery and public service needs through June 2024. Throughout the fiscal year, the City constrained its General Fund spending while navigating a decline in sales tax revenue and regular modest increases in property tax revenue; the City's two main revenue sources.

Ongoing updates to a five-year forecast developed for the City's General Fund assists in planning for the future and facilitates the communication of pertinent fiscal data to City management and the City Council for decision-making. Over the course of the fiscal year, the City realized a net decrease in General Fund balance of approximately \$1.3 million primarily due to personnel costs and the multi-year decline in sales tax revenue. General Fund committed and unassigned fund balance of \$5.9 million represents 31% of total operating expenditures incurred for the fiscal year ended June 30, 2024. The City continues to address the General Fund deficit and is pursuing economic development and the diversification of its revenues to mitigate its volatile reliance on sales tax as a major revenue source. In addition, the City is taking strategic steps towards reducing expenditures associated with the personnel costs that have contributed to the deficit caused by prior City management decisions to add 26 new full-time positions within the span of two fiscal years (FY 2021-22 & FY 2022-23).

The City remains committed to its professionalism in providing core services to the residents of Auburn, continues to improve financial transparency, and provide the most efficient public services.

CITY LEADERSHIP AND ACCOMPLISHMENTS

City Leadership

With the City's former strategic plan having been created under its prior leadership and near the end of its five-year life, the City Manager along with department heads have engaged with the City Council on preparing for the next phase of the City's Strategic Plan. The Strategic Plan is established to guide future decisions for the City over the next several years and encompasses focus areas that shape the City's strategic initiatives. The focus areas currently under consideration include:

- ✓ Enhancing Organizational Communication and Community Engagement
- ✓ Cultivating a Cohesive and Proactive Organizational Culture
- ✓ Strategic Long-Range Planning and Development
- ✓ Fiscal Growth, Sustainability, and Stewardship

Accomplishments

The section below lists a select number of the many major accomplishments met by City staff while maintaining essential services during fiscal year 2023-24. This truncated list does not do justice to the many accomplishments of the City of Auburn this past year.

- ❖ The Auburn Municipal Airport commemorates 90 years of continuous operation with the completion of six new rows of hangars, addressing the issue of overcrowding at the facility. The airport has been consistently receiving grant funding from the Federal Aviation Administration (FAA), with the latest grant allocated for the update of the Airport Master Plan. The ongoing update of the Airport Master Plan, anticipated to conclude in late spring of 2025, is expected to outline a comprehensive strategy for the future growth and development of the airport. Through this initiative, the airport aims to optimize revenue, minimize expenditures, and maintain a secure operational environment for aviation.
- ❖ The Public Works Maintenance team, consisting of seven dedicated members, made significant advancements in improving community infrastructure and services. Key achievements include: Roadway Improvements - Treated 400,000 square feet of roadway surfaces, enhancing safety and accessibility for residents; Fleet Management: Maintained a fleet of 97 vehicles, ensuring smooth operations through consistent preventative maintenance; Signage Upgrades - Replaced and added 100 signs, dedicating about 600 hours to enhance navigation and safety; Community Engagement - Actively participated in 40 public events, contributing around 80 hours to strengthen connections with residents; Public Spaces Maintenance - Treated 84 acres of public land and maintained 14 pocket parks, ensuring these areas remain clean and inviting; Landscaping Efforts - Devoted 3,950 hours to landscaping and maintenance in the city's three primary business districts. The Public Works Maintenance team showed exceptional productivity and community involvement, significantly improving local infrastructure while fostering strong community ties.
- ❖ The Public Works Transit Division has successfully transitioned to a fully on-demand transit service, demonstrating a commitment to flexible and responsive transportation options for the community. Key Achievements include: Ridership - Served 28,294 passengers over the past year, reflecting strong demand for convenient transit options; Operational Efficiency - Logged 118,553 vehicle revenue miles, ensuring timely and reliable transportation for passengers. Overall, the shift to an on-demand model has increased ridership and improved service quality, solidifying the division as a vital community resource.
- ❖ The Public Works Engineering team made notable progress by completing several critical projects aimed at enhancing community infrastructure, with a total investment exceeding \$6 million. Key Projects include: Sewer Repairs - Completed the Reamer Street Sewer Repair and the Maple Street & Dairy Road Sewer Rehabilitation, improving sewer system efficiency and reliability; Storm Drain Improvements - Launched the 2023 Storm Drain Capital Improvement Project to enhance stormwater management and reduce flooding risks; Collection System Rehabilitation - Successfully completed the High Street Collection System Rehabilitation; Wastewater Treatment - Finalized the sludge dewatering project at the wastewater treatment plant, optimizing waste management processes. Through these efforts, the Public Works Engineering team has shown a strong commitment to advancing local infrastructure and promoting a sustainable community, laying a solid foundation for future improvements.
- ❖ The Auburn Police Department demonstrated a strong commitment to public safety, community engagement, and officer wellness, achieving several significant milestones. Such as, successfully staffed and provided security for major community events, including the 4th of July Parade, Festival of Light Parade, Veteran's Day Parade, and The Canyons Endurance Run. These events, among over 50 others we attended, are cherished in our community, and our officers' presence helped ensure they were conducted smoothly and safely. Additionally, the

Police Department participated in programs that directly benefited the community, such as the annual Shop with a Cop, which brought holiday joy to underprivileged children, and school and Scout Troops groups toured the police department and engaged in hands-on crime scene investigation activities, sparking interest in law enforcement. National Night Out provided a unique opportunity for officers and residents to connect in a fun, casual setting, while Tip-a-Cop, in partnership with local businesses, helped raise funds for the Special Olympics. We also worked closely with Mothers Against Drunk Driving (MADD) to recognize the exceptional efforts of two police officers, who were honored for making 66 and 67 DUI arrests, respectively, contributing significantly to the safety of our roads and community.

- ❖ The Police Department made substantial progress in enhancing the wellness and support systems for our officers. The department continued to develop their peer support program by publishing quarterly wellness newsletters and increasing peer support check-ins, creating a more supportive environment within the department. The department also secured modern gym equipment through the Wellness Grant, promoting physical health and fitness among staff. An exciting addition to the department was the acquisition of an emotional support canine, Bolo, which will not only support police staff but, after completing its training, will assist children during Multidisciplinary Interviews (MDIs), providing comfort during these difficult experiences.
- ❖ The Police Department worked diligently to secure several crucial grants that will bolster our law enforcement capabilities. The department successfully secured \$45,000 from the CalOES grant for the purchase of police radios and equipment, ensuring police officers have access to the latest communication tools. For the second consecutive year, they were awarded \$150,067 through the CHP Cannabis Grant, which will be used to purchase a new vehicle and further support DUI prevention and enforcement efforts. Through the Alcoholic Beverage Control (ABC) grant, the department continued their commitment to community safety by conducting inspections and undercover operations to ensure that businesses were complying with state alcohol laws, promoting responsible alcohol service. The efforts also extended to improving the department's infrastructure adding six new Flock Cameras, significantly increasing surveillance capabilities, and upgraded their Mobile Data Computers (MDCs) to enhance officer efficiency and response times.
- ❖ The Auburn Fire Department secured \$797,000 in grant funding from CAL FIRE for the Baltimore Ravine Shaded Fuel Break project, which will span four years. The CEQA study commenced in 2024, with an estimated completion date of December 2024. The project will reduce approximately 120 acres of hazardous vegetation in the Baltimore Ravine, primarily along I-80 and adjacent to Awali Heights, the High Street extension, and the Rec Park, significantly reducing wildfire risk in this area.
- ❖ After nearly two years of planning and construction, the Auburn Fire Department took delivery of a new fire engine. The engine includes a full complement of new hoses, electric extrication tools, and other loose equipment. A new electric positive pressure ventilation fan was also acquired, partially funded by a \$2,000 donation from the Motherlode Model T Club, with the remaining costs covered by the city. In collaboration with Auburn Hook and Ladder Co. #1, the department launched a new drone program, with 50% of the funds raised through community donations during Auburn Hook and Ladder Co. #1 events. The department also purchased 30 new Scott Self-Contained Breathing Apparatus, replacing aging equipment from 2009. Auburn Fire was the last department in Placer County to transition to Scott equipment, significantly enhancing firefighter safety through improved interoperability.

- ❖ Auburn Fire Department Station #2 (Gietzen Station) received facility improvements, including a kitchen backsplash, new flooring in the living quarters, and fresh paint in the apparatus bay. These upgrades protect the station's infrastructure while creating a more comfortable and welcoming environment for fire personnel.
- ❖ City Council approved a three-year, \$373,282 cooperative fire services agreement with CAL FIRE for dispatch services, continuing a partnership that has been in place for over 20 years.
- ❖ The Community and Economic Development Department continues to work to implement software for permits and land use actions thereby allowing the public to apply for these actions and access records online. Along with this modernization of systems the Department has digitized more than half of the City's building permits, making accessing information on individual properties as easy as the click of a mouse.
- ❖ This year, Community and Economic Development embarked on the monumental and necessary task of updating its outdated General Plan. This plan provides the policy direction for the next 20 years and is critical to the economic future of the City. The department also commenced a master planning process for the County Domes property to get the environmental issues worked out thus accelerating the redevelopment of the portions of the site no longer used by the County for housing. This is a mixed-use project that anticipates a yield of 30 units per acre if developed. This year, the timing was also perfect for the Community and Economic Development Department to receive a State Parks grant to purchase and install an ADA compliant lift for the School Park Preserve, as part of a cosponsored mixed-use redevelopment project.
- ❖ Using American Rescue Plan Act (ARPA) funds, Community and Economic Development commenced projects for Old Town and Downtown Business Districts. These projects were vastly different with the Downtown Merchants Association asking for wayfinding signage and the Old Town Merchants Association requesting a park/plaza space. Each is in the predesign phase with extensive stakeholder engagement.
- ❖ Community and Economic Development, working with its consultants, completed the outreach and existing conditions phase for the City's new Form-Based Code and has now transitioned to working with a consultant to draft the code itself.
- ❖ The Human Resources Department streamlined outdated processes and implemented technological upgrades, including an online applicant tracking system and a digital benefits platform. These enhancements are designed to ensure proper approval workflows and improve data accuracy. The Human Resources Department oversees all recruitment and hiring activities for the City. In Fiscal Year 2023-24, the department successfully conducted 16 recruitment efforts, resulting in the hiring of 17 new employees.
- ❖ The City Manager Department contracted with a nationally-known expert in downtown revitalization and placemaking, to spend multiple days in Auburn's both Old Town and Downtown. She also spent an hour or so with three businesses and property owners and presented her findings to a packed forum at City Hall. The City Manager Department also worked with Executive Staff to address the newly-identified structural General Fund deficit and instituted a hiring freeze to help address the deficit.

BUDGET SUMMARY

The Fiscal Year 2023-24 Adopted Budget included a total expenditure budget of \$31,380,391 and was amended to a total of \$35,289,352 during the fiscal year by the City Council based on staff recommendations on expenditure and revenue trending and results. The General Fund was the focus due to the projected forecast of a second year of expenditures exceeding revenues, putting the City in a deficit status. The amended expenditure budget for the General Fund was \$19,822,000, representing an increase of \$1.9 million, or 9.6% over FY 2022-23 actual expenditures. This increase was primarily attributable to the following factors:

- Grant funded Community Development projects, collectively at \$811,024 for park preserve improvements, domes infill, form-based code implementation, and general plan updates.
- One-time expenditure for Fire Department (SCBA) safety equipment of \$340,000.
- Higher labor costs due to addition of 26 FTE's over the past two fiscal years (2021-22 and 2022-23) for positions Citywide in multiple departments.

The Fiscal Year 2023-24 General Fund amended revenue budget was \$18,094,305, which required the use of \$1,727,695 in General Fund Reserves to offset the expenditure budget in full. Sales Tax is the largest single revenue source for the General Fund (45% of total revenues) with Property Taxes the second largest source (30% of total revenues). FY 2023-24 Sales taxes were originally budgeted at \$8,619,00 but was reduced to \$7,900,000 due to declining receipts and consultant projections. Moving forward, sales tax revenues are anticipated to have modest increases year-over-year of about 2%. Property Taxes are anticipated to remain at the Prop 13 maximum increase year-over-year between 2% - 5%.

FINANCIAL POLICIES AND INFORMATION

The City continues to meet its responsibility for sound financial management as demonstrated by the financial statements and schedules included in the financial section of this ACFR. Below are the City's primary financial policies to ensure adherence to the success of the City's financial condition.

Financial Management Policy

The City Council adopted a Financial Management Policy on July 10, 2023, as an amendment to the City's former Fund Balance Policy originally adopted in January 2015 pursuant to Government Accounting Standards Board Statement #54. The policy includes, but is not limited to, the maintenance of adequate levels of reserves which has enabled the City to set aside resources for difficult budget years and has provided a safety net for City revenues. The goal of the policy is to maintain an Economic Uncertainty reserve based on 40% of anticipated sales tax in the upcoming fiscal year. As well as, ensuring total reserves in the General Fund total no less than 30% of the total General Fund estimated expenditures for the upcoming fiscal year. Should total reserves fall below the 30% target, the policy requires the City Manager to develop a plan to replenish reserves within 3 fiscal years. The FY 2023-24 Amended Budget reflected total reserves at 27% of total General Fund estimated expenditures, which prompted the City Manager to begin strategically planning for replenishment.

Investment Policy

The City Council last adopted an amendment to the City's Investment Policy on August 10, 2020. This policy provides guidelines for the management and investment of the City's public funds to invest in such a way to achieve the highest investment return possible consistent with maximum security of City funds, while meeting the daily cash flow demands of the City. The City's primary investment vehicles are the Placer County Pool of Investments, the Local Agency Investment Fund (LAIF), and the California Asset Management Program (CAMP). On average, the City maintains no less than 80% of its liquid cash in these investments, with yields ranging between 3% - 5% at June 30, 2024. The California Government Code restricts the types of investments that government agencies can participate in to ensure liquidity and low risk when investing public funds.

Debt Management Policy

On May 10, 2021, the City Council adopted a Debt Management Policy, pursuant to Government Code, ahead of issuing a pension obligation bond to address the City's unfunded pension liability. The components of the policy include maintaining the City's financial position, ensuring the City has the flexibility to respond to changes in future service priorities, revenue levels, and operating expenses. The policy requires the City protect credit-worthiness by ensuring debt is structured to protect current and future taxpayers, and is consistent with the City's goals, objectives, and capital improvement program. The City maintains the required debt disclosures as part of the ACFR statistical section.

Multi-year Budget Framework

Financial stability and organizational success require a focus on maintaining fiscal health with long-term orientation supported by a multi-year budget model, alignment of all costs to services, performing regular budget-to-actual variance analysis, funding reserves and contingencies at policy levels, addressing accrued liabilities, and using one-time revenue sources for one-time expenditures. The City maintains a five-year General Fund forecast to aid in the fiscal monitoring of the City's General Fund financial condition. This model has aided in the future planning and decision-making processes of City management and the City Council.

1 – data source: U.S. Census Bureau

ACKNOWLEDGEMENTS

The preparation of this ACFR and its timely issuance is the result of a concentrated and dedicated effort by the City's Finance Department, with special recognition to the City's entire management team whose cooperation to provide supporting data is commendable. In addition, the City conducted a Request For Proposal process to solicit auditing firm services beginning with the fiscal year ended June 20, 2024. The City selected, Eide Bailly LLP, as its external auditor and couldn't be more pleased. The Eide Bailly LLP team has gone above and beyond to ensure this ACFR exceeds standards, and during a time of turnover and transition with the City's Finance team.

Finally, our sincere appreciation is expressed to the Mayor and City Council for their leadership and sound policy direction in supporting the financial operations of the City.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Sean Rabé", followed by a horizontal line.

Sean Rabé
City Manager

A handwritten signature in black ink, appearing to read "Gretchen Johnson".

Gretchen Johnson
Finance Director

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Independent Auditor's Report

To the City Council
City of Auburn, California

Report on the Audit of the Financial Statements

Opinions

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

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, 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 (*Government Auditing Standards*). 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.

Correction of Errors

As discussed in Note 15 to the financial statements, certain errors resulting in the misstatement of amounts previously reported as of June 30, 2023, were discovered during the current year. Accordingly, a restatement has been made to the beginning net position of the Governmental Activities, Business-Type Activities, Airport Fund, and Custodial Funds as well as beginning fund balances of the General Fund and nonmajor Funds as of July 1, 2023, to correct the errors. Our opinions are not modified with respect to that matter.

Change within Reporting Entity

As discussed in Note 15 to the financial statements, the City has had two changes in the reporting entity. The City has extracted the activities of the Community Development Block Grant (CDBG) from the General Fund and is now reporting it as a nonmajor special revenue fund. Additionally, the City has moved the HOME Housing Rehabilitation & First Time Homebuyer Special Revenue Fund from nonmajor governmental funds to a major fund. Both changes are reported as of July 1, 2023. Our opinions are not modified with respect to that matter.

Responsibilities of Management for the Financial Statements

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 and *Government Auditing Standards* 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 *Government Auditing Standards*, 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, schedules of the City's proportionate share of the net pension liability, schedules of pension contributions, schedule of changes in the City's total OPEB liability and related ratios, and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and 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 GAAS, 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 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 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 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 30, 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, grant agreements, and other matters. The purpose of that report is solely 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 the effectiveness of the City internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Eide Bailly LLP". The signature is written in a cursive, flowing style.

Sacramento, California
December 30, 2024

CITY OF AUBURN
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2024

This section of the City of Auburn California's Annual Comprehensive Financial Report presents a narrative overview and analysis of the City's financial activities for the fiscal year ended June 30, 2024. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in the City's basic financial statements, which follow this section.

FINANCIAL HIGHLIGHTS FOR THE FISCAL YEAR

- The assets and deferred outflows of resources of the City exceeded liabilities and deferred inflows of resources by \$45,088,115 (total net position). Of this amount, there is an unrestricted net position of \$(5,899,353) to meet long-term and ongoing obligations to citizens, employees and creditors. There is \$4,130,315 restricted for public safety programs, street maintenance and construction, fire protection services, community development and capital projects.
- As of June 30, 2024, the City governmental funds reported combined fund balances of \$6,789,144. Approximately \$4,218,767 of the combined fund balances, or 62%, is available to meet the City's current and future needs (committed and unassigned fund balance).
- Total General fund balance as of June 30, 2024 was \$5,908,583.

OVERVIEW OF THE ANNUAL COMPREHENSIVE FINANCIAL REPORT

The City's basic financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other required supplementary information (RSI) in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements consist of a Statement of Net Position and a Statement of Activities. These statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business. They provide information about the activities of the City as a whole and present a long-term view of the City's finances.

The Statement of Net Position presents information on all of the City's assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the difference 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 strengthening or weakening.

The Statement of Activities presents information showing how the City's net position changed during the fiscal year. All changes in net position are reported when the underlying event giving rise to the change occurs, regardless of the timing of related cash receipts or disbursements. Thus, revenues and expenses are reported in this statement for some items that will only result in cash receipts or disbursements in future fiscal periods, such as property taxes assessed for the current year but received after June 30, or vacation leave earned in the current year but not utilized until a subsequent year.

The government-wide financial statements of the City are divided as follows:

Governmental activities

These are activities that are principally supported by taxes and intergovernmental revenues. For the City, governmental activities include general government, public safety, transportation and community development.

Business-type activities

These are activities that are primarily funded through user fees and charges. The City's business-type activities include the airport and wastewater treatment operating facility.

Fund Financial Statements

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

CITY OF AUBURN
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2024

Governmental funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, which focus on the long-term, governmental fund financial statements focus on short-term inflows and outflows of spendable resources and the balances of those spendable resources available for spending. This information is useful in evaluating a government's short-term financing requirements.

To assist the user of these financial statements in understanding the differences and the relationship between the government-wide financial statements and the governmental funds financial statements, reconciliations between the two sets of statements have been included in this report.

The reconciliation of the Governmental Funds Balance Sheet to the Government-wide Statement of Net Position highlights the inclusion of capital assets and long-term liabilities in the government-wide financial statements.

The reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Government-wide Statement of Activities highlights the exclusion of capital expenditures, depreciation, and cash flows related to long-term liabilities from the governmental fund statements.

The City maintains numerous individual funds, which for financial reporting, are grouped according to their type (general fund, special revenue, and capital projects). Funds whose expenditures exceed 10% of the total expenditures for all governmental funds or meet other specific criteria for determining their importance to the financial statement user, are designated Major Funds, and are reported separately in the governmental fund statements. All other funds are grouped together for reporting purposes. The major funds for the City are:

- General Fund, and
- HOME Housing Rehabilitation & First Time Homebuyer Special Revenue Fund.

Individual fund data for each non-major governmental fund is provided in combining statements included in the Supplementary Information section of this report.

Proprietary funds

Proprietary funds are generally used to account for services for which the City charges customers - either outside customers, or internal units of departments with the City. Proprietary funds provide the same type of information as shown in the government-wide financial statements, only in more detail. Proprietary funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses proprietary funds to account for the Auburn Airport (i.e. Airport Fund) and the Wastewater Treatment Facility (i.e. Sewer Fund).

Fiduciary funds

Fiduciary funds are used to account for resources held for the benefit of parties outside of the reporting government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. The City utilizes two types of fiduciary funds:

- Private-purpose trust funds are used to report all other trust arrangements under which principal and income benefit individuals, private organizations, or other governments.
- Custodial funds are used to record assets of separate organizations for which the City serves as a custodian.

Notes to the Financial Statements

The 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 to the financial statements follow the basic financial statements.

Required Supplementary Information

This report presents required supplementary information concerning the City's progress in its obligation to provide pension and other post-employment benefits to its employees, and budgetary comparison information for the City's general fund and major special revenue funds.

CITY OF AUBURN
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2024

Combining and Individual Fund Statements and Schedules

This section of the report includes combining information for the City's non-major funds and fiduciary funds.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

This section of the Management Discussion and Analysis provides a comparison and review of governmental activities for two fiscal years. In addition, an analysis of the current fiscal year net position and changes in net position is provided.

Table 1
Statements of Net Position
As of June 30, 2024 and 2023
(in thousands)

	Governmental Activities			Business-Type Activities			Total Government		
	2024	2023 (Restated)	Net Change	2024	2023 (Restated)	Net Change	2024	2023 (Restated)	Net Change
Assets:									
Current and other									
assets	\$ 19,594	\$ 28,958	\$ (9,364)	\$ 21,260	\$ 22,126	\$ (866)	\$ 40,854	\$ 51,084	\$ (10,230)
Capital assets	17,965	19,374	(1,409)	42,401	41,971	430	60,366	61,345	(979)
Total Assets	37,559	48,332	(10,773)	63,661	64,097	(436)	101,220	112,429	(11,209)
Deferred Outflow of Resources	12,131	15,532	(3,401)	1,089	1,821	(732)	13,220	17,353	(4,133)
Liabilities									
Current and other									
liabilities	4,629	6,445	(1,816)	481	1,760	(1,279)	5,110	8,205	(3,095)
Long-term liabilities	28,945	25,641	3,304	14,596	14,737	(141)	43,541	40,378	3,163
Total liabilities	33,574	32,086	1,488	15,077	16,497	(1,420)	48,651	48,583	68
Deferred Inflow of Resources	12,802	23,771	(10,969)	7,899	8,146	(247)	20,701	31,917	(11,216)
Net position									
Net investment in									
capital assets	16,972	18,669	(1,697)	29,885	28,973	912	46,857	47,642	(785)
Restricted	4,130	1,910	2,220	-	-	-	4,130	1,910	2,220
Unrestricted	(17,788)	(12,572)	(5,216)	11,889	12,302	(413)	(5,899)	(270)	(5,629)
Net Position	\$ 3,314	\$ 8,007	\$ (4,693)	\$ 41,774	\$ 41,275	\$ 499	\$ 45,088	\$ 49,282	\$ (4,194)

Governmental Activities

The net position of governmental activities amounted to \$3.3 million as of June 30, 2024, a decrease of approximately \$4.7 million over the fiscal year ended June 30, 2023. This decrease is the change in net position reflected in the Governmental Activities column of the Statement of Activities, including pension adjustments reflected in Table 1. The City's net position from governmental activities as of June 30, 2024, is comprised of the following:

- Cash and investments comprised \$7.3 million in the City treasury. Substantially all of these amounts were held in short to medium term investments in governmental securities and corporate notes, as detailed in Note 2 to the financial statements.
- Current accounts, interest, taxes, intergovernmental, and leases receivable comprised \$9.4 million, a decrease of \$400 thousand as compared to June 30, 2023.
- Loans receivable comprised \$2,105,936, all of which represents loans provided by the City's Home Investment Partnerships Program to support first time homebuyers and housing rehabilitation (Home Fund) and Community Development Block Grant Program (CDBG Fund) to support small business development.
- Capital assets of \$17,964,868, net of accumulated depreciation and amortization, which includes City infrastructure, buildings and improvements, equipment, land improvements, subscription-based information technology arrangements and related construction in progress.
- Current liabilities, including accounts and interest payable, deposits and unearned revenues comprised \$4,628,321.
- A net pension liability of \$8,231,197.
- A total OPEB liability of \$1,859,007.

CITY OF AUBURN
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2024

- Long-term liabilities comprised \$18,885,278, which includes Pension Obligation Bond Series A-1, issued in 2006 and 2021 Taxable Pension Obligation Bonds, issued in 2021.
- Net position invested in capital assets net of related debt of \$17 million, a decrease over the previous year (\$18.7 million). This represents the City's investment in infrastructure and other capital assets used in governmental activities, net of amounts borrowed to finance that investment.
- Restricted net position totaling \$4,130,315 which may be used only to construct specified capital projects or for public safety programs, street maintenance and construction, and community development.
- Unrestricted net position is the portion of net position that can be used to finance day-to-day operations without constraints established by debt covenants or other legal requirements or restrictions. The City had a negative unrestricted net position of \$17,788,320 as of June 30, 2024. This is due to long-term pension and OPEB obligations.

Business-Type Activities

- Cash and investments comprised \$13,120,736 in the City Treasury.
- Current accounts, taxes, intergovernmental and leases receivable comprised \$7,828,252.
- Total capital assets of \$42,401,150, net of accumulated depreciation.
- Current liabilities, including accounts and interest payable, and deposits, comprised \$480,655.
- A net pension liability of \$278,668.
- A total OPEB liability of \$99,963.
- Long-term liabilities comprised \$14,217,769.
- Net position invested in capital assets net of related debt of \$29,884,864, representing the City's investment in infrastructure and other capital assets used in business-type activities, net of amounts borrowed to finance that investment.
- Unrestricted net position of \$11,888,967.

Table 2
Changes in Net Position
For the Years Ended June 30, 2024 and 2023
(in thousands)

	Governmental Activities			Business-Type Activities			Total Government		
	2023			2023			2023		
	2024	(Restated)	Net Change	2024	(Restated)	Net Change	2024	(Restated)	Net Change
REVENUES									
Program revenues									
Charges for services	\$ 1,492	\$ 1,731	\$ (239)	\$ 7,827	\$ 7,511	\$ 316	\$ 9,319	\$ 9,242	\$ 77
Operating grants and	4,291	3,493	798	-	-	-	4,291	3,493	798
Capital grants and	-	-	-	347	941	(594)	347	941	(594)
General revenues									
Taxes	14,965	14,487	478	88	87	1	15,053	14,574	479
Interest and investment									
loss	453	327	126	398	301	97	851	628	223
Other revenue	445	149	296	147	-	147	592	149	443
Transfers	71	61	10	(71)	(61)	(10)	-	-	-
Total revenues	21,717	20,248	1,469	8,736	8,779	(43)	30,453	29,027	1,426
EXPENSES									
General government	7,575	5,033	2,542	-	-	-	7,575	5,033	2,542
Public safety	12,346	10,901	1,445	-	-	-	12,346	10,901	1,445
Transportation	3,743	7,179	(3,436)	-	-	-	3,743	7,179	(3,436)
Community development	2,274	1,876	398	-	-	-	2,274	1,876	398
Interest on long-term debt	472	534	(62)	-	-	-	472	534	(62)
Airport	-	-	-	1,707	1,199	508	1,707	1,199	508
Sewer	-	-	-	6,530	6,536	(6)	6,530	6,536	(6)
Total expenses	26,410	25,523	887	8,237	7,735	502	34,647	33,258	1,389
Change in net position	(4,693)	(5,275)	582	499	1,044	(545)	(4,194)	(4,231)	37
Net position,									
beginning of year	8,007	13,282	(5,275)	41,275	40,231	1,044	49,282	53,513	(4,231)
Net position, end of year	\$ 3,314	\$ 8,007	\$ (4,693)	\$ 41,774	\$ 41,275	\$ 499	\$ 45,088	\$ 49,282	\$ (4,194)

CITY OF AUBURN
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2024

Governmental Activities

Governmental activities net position decreased to \$3,314,284 during fiscal year 2023-24.

This decrease is primarily attributable to an increase in General Government and Public Safety costs related to the GASB 68 Pension Liability adjustment, which increased the net pension liability for the City as a whole (see Notes 6 and 8 to the Financial Statements).

As Table 2 above shows, \$5,783,220 of the City's fiscal year 2023-24 revenue is derived from program revenues, while \$15,863,219 is derived from general revenues such as taxes, rents and interest.

Program revenues are composed of fees and charges for services of \$1,491,827 that include permit revenues, fees and charges used to fund expenses incurred in providing services; and \$4,291,393 of operating grants and contributions which include gas tax, transportation development allocations, transportation grants, and public safety allocations and grants. General revenues are not allocable to programs but are used to pay for the net costs of governmental programs.

Business-Type Activities

Business-type activities net position increased to \$41,773,831 during fiscal year 2023-24.

Net position in the City's Airport fund decreased by \$196,577 during fiscal year 2023-24. The increase is primarily attributable to an increase in salaries and benefits.

Net position in the City's Sewer fund increased \$695,910 during fiscal year 2023-24. The increase is primarily attributed to lower-than-anticipated capital expenditures during fiscal year 2023-24; and collections of revenues in excess of operating, cash-based expenditures.

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

As noted earlier, the City uses fund accounting to ensure compliance with finance-related legal requirements. The fund financial statements presented in this report address the need of the City to demonstrate compliance with financial restrictions and allow the statement's users to separately analyze individual funds.

The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of resources that are available for spending. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balances may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

Table 3
Revenues Classified by Source
Governmental Funds
For the Years Ended June 30, 2024 and 2023

	2024		2023 (Restated)		Variance	% Change
	Amount	% of Total	Amount	% of Total		
Taxes and assessments	\$ 14,964,884	69.4%	\$ 14,487,410	67.8%	\$ 477,474	3.3%
Licenses and Permits	776,135	3.6%	661,402	3.1%	114,733	17.3%
Fines and Forfeitures	53,590	0.2%	101,777	0.5%	(48,187)	-47.3%
Use of Money and Proper	786,768	3.7%	637,409	3.0%	149,359	23.4%
Intergovernmental	4,200,733	19.5%	4,661,558	21.8%	(460,825)	-9.9%
Charges for Services	299,283	1.4%	636,661	3.0%	(337,378)	-53.0%
Other Revenues	470,341	2.2%	173,110	0.8%	297,231	171.7%
	\$ 21,551,734	100.0%	\$ 21,359,327	100.0%	\$ 192,407	1%

Collections of taxes increased by \$477,474, primarily due to normal increases in property tax rates. Collections of licenses and permits increased by \$114,733 due primarily to higher levels of development activity (collections of building permits and plan check revenues) citywide. Collections of fines, forfeitures and penalties decreased slightly by \$48,187 due to decreased collections of civil and law enforcement fines and administrative citations.

CITY OF AUBURN
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2024

Collections of intergovernmental revenues decreased by \$460,825 million primarily due to the receipt of local transportation funding received for the City's transportation and transit programs in prior year. Collections of charges for services decreased by \$337,378 primarily due to lower demand for City services. Collections of other revenues increased by \$297,231 primarily due to higher collections of First Time Homebuyer loan repayments.

Table 3
Revenues by Source
Governmental Funds - Fiscal Year 2023-24

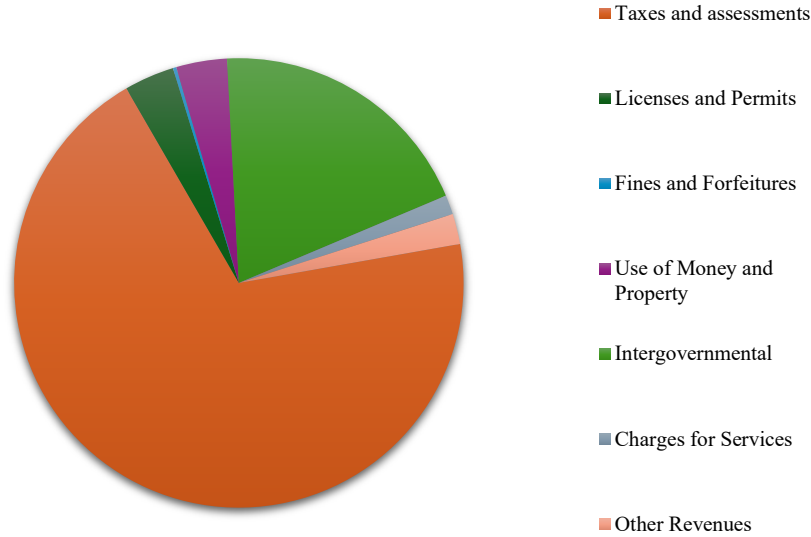


Table 4
Expenditures by Function
Governmental Funds
For the Years Ended June 30, 2024 and 2023

	2024	% of Total	2023 (Restated)	% of Total	Variance	% Change
General Government	\$ 3,828,028	16.2%	\$ 4,218,757	18.3%	\$ (390,729)	-9.3%
Public Safety	11,102,332	47.0%	9,562,013	41.4%	1,540,319	16.1%
Transportation	2,919,400	12.4%	3,647,070	15.8%	(727,670)	-20.0%
Community development	1,654,129	7.0%	1,222,822	5.3%	431,307	35.3%
Capital Outlay	885,671	3.7%	3,452,146	15.0%	(2,566,475)	-74.3%
Debt service: principal	491,762	2.1%	448,409	1.9%	43,353	9.7%
Debt service: interest	2,745,320	11.6%	533,568	2.3%	2,211,752	414.5%
	\$ 23,626,642	100.0%	\$ 23,084,785	100.0%	\$ 541,857	2.3%

The \$390,729 decrease in governmental fund expenditures during the fiscal year 2023-24 can be primarily attributed to reduced usage in contractual services in Finance (\$119,911) and premiums paid for workers compensation insurance (\$164,772).

The \$1,540,319 increase in public safety is primarily a result of salaries and benefits increases of \$803,500 in police and \$546,604 in Fire. Other increases include contractual services increase of \$128,500.

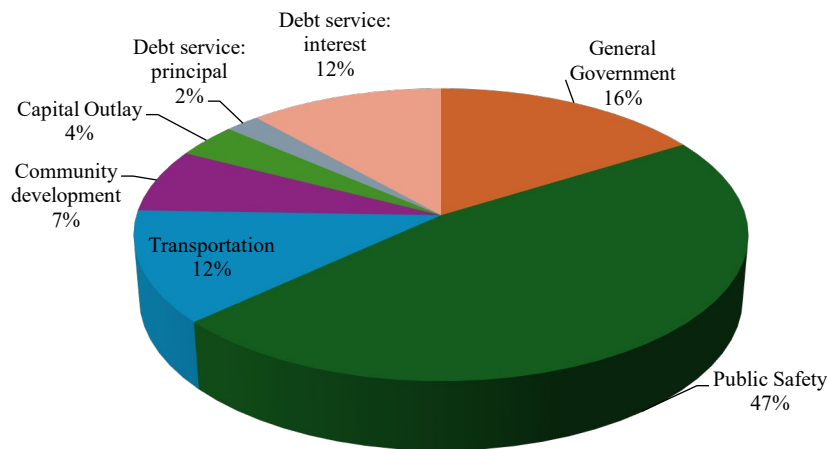
CITY OF AUBURN
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2024

The \$727,670 decrease in transportation primarily relate to salaries and benefits in administration and engineering functions of \$151,800, a reduction of machinery & equipment purchases (non-capitalized) of \$925,000, offset by increases in contractual services 191,600, and paving and rehabilitation projects of \$109,500.

Increases in community development are primarily as a result of salaries and benefits of \$200,000 in building and planning departments and \$260,500 in the community development department.

Capital outlay decreases are primarily as a result of closing out various projects in the prior year.

Table 4
Expenditures by Function
Governmental Funds - Fiscal Year 2023-24



General Fund

The General Fund is the main operating fund of the City, and accounts for general operations including public safety, community development, and administration. The General Fund experienced an overall increase in total revenues of \$836,227 or 4.9%. This increase can be attributed to higher collections of property taxes and grant reimbursements. The General Fund experienced an overall increase in expenditures of \$831,205 or 4.6%. This increase can be attributed to the growth in citywide salaries due to the addition of staff and programmed salary increases; in addition to numerous one-time projects undertaken that were funded by General Fund Reserves.

At June 30, 2024, the General Fund fund balance was \$5,908,583 of which \$1,500,000 is assigned for pension liability and unfunded employee liability reserve. The total fund balance decreased by \$1,288,816 during the year. As a measure of the General Fund's ability to meet operating expenditures, it is useful to note that unassigned fund balance represents approximately 19.7% of total General Fund expenditures.

CITY OF AUBURN
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2024

The following table presents the amount of revenue from various sources within the General Fund:

Table 4
Expenditures by Function
Governmental Funds
For the Years Ended June 30, 2024 and 2023

	2024	% of Total	2023 (Restated)	% of Total	Variance	% Change
General Government	\$ 3,828,028	16.2%	\$ 4,218,757	18.3%	\$ (390,729)	-9.3%
Public Safety	11,102,332	47.0%	9,562,013	41.4%	1,540,319	16.1%
Transportation	2,919,400	12.4%	3,647,070	15.8%	(727,670)	-20.0%
Community development	1,654,129	7.0%	1,222,822	5.3%	431,307	35.3%
Capital Outlay	885,671	3.7%	3,452,146	15.0%	(2,566,475)	-74.3%
Debt service: principal	491,762	2.1%	448,409	1.9%	43,353	9.7%
Debt service: interest	2,745,320	11.6%	533,568	2.3%	2,211,752	414.5%
	\$ 23,626,642	100.0%	\$ 23,084,785	100.0%	\$ 541,857	2.3%

Enterprise Funds

The City has two Enterprise funds - the Airport fund and the Sewer fund. The City's Enterprise funds generally account for services charged to external or internal customers through fees.

The following table presents the amount of revenue from various sources:

Table 7
Revenues by Source
Proprietary Funds
For the Years Ended June 30, 2024 and 2023

	2024		2023 (Restated)		Variance	% Change
	Amount	% of Total	Amount	% of Total		
Operating revenues						
Charges for services	\$ 6,894,892	78.3%	\$ 7,510,843	84.1%	\$ (615,951)	-8.2%
Other operating revenues	1,078,864	12.3%	-	0.0%	1,078,864	0.0%
Non-operating revenues						
Taxes	88,602	1.0%	86,769	1.0%	1,833	2.1%
Intergovernmental	346,713	3.9%	940,748	10.5%	(594,035)	-63.1%
Interest	397,958	4.5%	389,278	4.4%	8,680	2.2%
	\$ 8,807,029	100.0%	\$ 8,927,638	100.0%	\$ (120,609)	-1.4%

Total revenues for business-type activities decreased slightly by \$120,609 during the year. This increase is primarily due to lower collections of FAA grant-related reimbursements for capital expenditures undertaken at the City's airport during the current and prior fiscal year. Additionally, there were slight increases in sewer connection fees and airport rents during FY 2023-24.

CITY OF AUBURN
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2024

The following table presents the amount of expenses for the City's proprietary funds:

Table 9
Expenses by Type
Proprietary Funds

	2024	2023 (Restated)	Variance	% Change
Expenditures by Type:				
Operating expenses				
Salaries and benefits	\$ 1,199,138	\$ 959,538	\$ 239,600	25.0%
Services and supplies	3,246,342	3,166,182	80,160	2.5%
Maintenance	1,085,077	1,207,422	(122,345)	-10.1%
Depreciation	2,376,981	2,037,838	339,143	16.6%
Non-operating expenses				
Interest and amortization	329,637	363,814	(34,177)	-9.4%
Transfers	70,521	61,047	9,474	15.5%
Total expenses	\$ 8,307,696	\$ 7,795,841	\$ 511,855	6.6%

The \$511,855 net increase in proprietary fund expenses during the fiscal year can be primarily attributed to the following:

- A \$239,600 increase in salaries and benefits related to higher Airport and Sewer Fund operating costs (via salary transfers from the General Fund); and salary increases impacting total salaries and benefits;
- A \$122,345 decrease in maintenance expense primarily related to the collection system rehabilitation project undertaken last year in the amount of \$725,000, offset by emergency storm drain repair, asset management expenses of \$358,800, and an Airport master plan update in the amount of \$214,500.
- A \$339,143 increase in depreciation expense related to the capitalization of completed projects from the prior year being put into service.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

Detailed information regarding composition and activity in capital assets is provided in Note 4 to the financial statements. The City's investment in capital assets as of June 30, 2024 totaled \$60,366,018 (net of accumulated depreciation and amortization). The investment in capital assets includes land and land improvements, buildings, furniture and fixtures, machinery and equipment, vehicles, streets, highways, drainage systems, and construction in progress.

Table 9
Capital Assets
For the Years Ended June 30, 2024 and 2023

	Governmental Activities		Business-Type Activities		Total	
	2024	2023 (Restated)	2024	2023 (Restated)	2024	2023 (Restated)
Land	\$ -	\$ -	\$ 2,874,395	\$ 2,874,395	\$ 2,874,395	\$ 2,874,395
Construction in progress	45,603	208,585	1,834,074	9,021,224	1,879,677	9,229,809
Infrastructure	7,357,486	7,357,486	50,279,232	41,153,846	57,636,718	48,511,332
Buildings and improvements	6,478,556	6,478,556	-	-	6,478,556	6,478,556
Equipment	10,849,261	10,202,330	16,731,321	16,157,041	27,580,582	26,359,371
Land improvements	21,275,131	21,275,131	-	-	21,275,131	21,275,131
SBITA	206,032	206,032	-	-	206,032	206,032
Accumulated depreciation/ amortization	(28,247,201)	(26,289,168)	(29,317,872)	(27,235,079)	(57,565,073)	(53,524,247)
Total revenues	\$ 17,964,868	\$ 19,438,952	\$ 42,401,150	\$ 41,971,427	\$ 60,366,018	\$ 61,410,379

CITY OF AUBURN
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2024

Debt Administration

The City's total long-term debt for governmental activities decreased by \$636,681 primarily due to scheduled payments on the existing debt.

The City's total debt for its business-type activities decreased \$612,790 primarily due to scheduled payments on existing debt.

Detailed information regarding composition and activity in long-term debt is provided in Note 6 to the financial statements.

Table 10
Long-Term Debt
For the Years Ended June 30, 2024 and 2023

	Governmental Activities		Business-Type Activities		Total	
	2023		2023		2023	
	2024	(Restated)	2024	(Restated)	2024	(Restated)
Pension obligation bonds	\$ 17,410,000	\$ 17,775,100	\$ 1,020,000	\$ 1,029,900	\$ 18,430,000	\$ 18,805,000
Loans payable	-	-	8,205,722	8,455,093	8,205,722	8,455,093
Revenue bonds	-	-	5,515,170	5,783,618	5,515,170	5,783,618
Financed purchases	626,924	710,233	-	-	626,924	710,233
SBITAs	49,744	122,306	-	-	626,924	710,233
Compensated absences	944,092	1,132,364	42,048	127,119	986,140	1,259,483
Total	\$ 19,030,760	\$ 19,740,003	\$ 14,782,940	\$ 15,395,730	\$ 34,390,880	\$ 35,723,660

GENERAL FUND BUDGETARY HIGHLIGHTS

The City's budget is customarily presented to and adopted by the City Council prior to the beginning of the fiscal year that begins July 1 and ends on June 30. The City Council approved the budget for FY 2023-24 on June 26, 2023. Subsequent to the adoption of the annual budget, the budget was reviewed on March 11, 2024 and necessary budget adjustments were approved by the City Council.

For the General Fund, the original FY 2023-24 budget was approved on June 26, 2023, and estimated approximately \$18.0 million in revenue and sources and allocated \$18.0 million in appropriations. On March 11, 2024, the General Fund budget was updated, adjusting anticipated revenues in the General Fund to \$18.1 million while appropriations were updated to \$19.2 million with an implied use of \$1,658,000 in General Fund Balance. Ultimately, at the close of the fiscal year, revenues and sources were \$17.7 million and appropriations were \$19.4 million, leading to a use of \$1.3 million in available fund balance. As discussed earlier in this Management's Discussion and Analysis, the wide swings in stated amounts are due to the significant over-estimation of sales tax ultimately collected.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The City's budget for FY 2024-25 was adopted on June 25, 2024.

For the General Fund, the budget estimated approximately \$19.7 million in revenue and sources and allocated \$19.8 million in appropriations.

CONTACTING THE CITY'S FINANCE DEPARTMENT

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the City's finances, and to show the City's accountability for the money it receives. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

City of Auburn
Finance Department
1225 Lincoln Way, Room 1
Auburn, CA 95603
(530) 823-4211

Or you may visit the City's website at www.auburn.ca.gov for contact information.

City of Auburn, California
Statement of Net Position
June 30, 2024

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and investments	\$ 7,348,387	\$ 13,120,736	\$ 20,469,123
Receivables:			
Accounts	396,789	32,991	429,780
Interest	146,376	18,173	164,549
Taxes	2,796,909	310,601	3,107,510
Leases receivable	6,063,589	7,777,088	13,840,677
Prepaid items	696,681	-	696,681
Loans receivable	2,105,936	-	2,105,936
Due from Successor Agency	39,544	-	39,544
Capital assets:			
Non-depreciable	45,603	4,708,469	4,754,072
Depreciable, net	17,838,453	37,692,681	55,531,134
Right-to-use subscription asset	80,812	-	80,812
Total capital assets, net	17,964,868	42,401,150	60,366,018
Total Assets	37,559,079	63,660,739	101,139,006
DEFERRED OUTFLOWS OF RESOURCES			
Deferred amount on bond refunding	-	677,548	677,548
Related to the net pension liability	11,793,574	390,109	12,183,683
Related to the total OPEB liability	337,716	21,175	358,891
Total Deferred Outflows of Resources	12,131,290	1,088,832	13,220,122
LIABILITIES			
Accounts payable and accrued liabilities	1,910,019	294,663	2,204,682
Accrued wages	492,176	14,810	506,986
Unearned revenue	2,121,551	-	2,121,551
Accrued interest payable	13,540	125,845	139,385
Deposits payable	91,035	45,337	136,372
Long-term liabilities:			
Due within one year	1,481,745	570,659	2,052,404
Due in more than one year	17,373,533	13,647,110	31,020,643
Net pension liability:			
Due in more than one year	8,231,197	278,668	8,509,865
Total OPEB liability:			
Due within one year	52,112	2,743	54,855
Due in more than one year	1,806,895	97,220	1,904,115
Total Liabilities	33,573,803	15,077,055	48,650,858

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City of Auburn, California
Statement of Net Position (Continued)
June 30, 2024

	Governmental Activities	Business-type Activities	Total
DEFERRED INFLOWS OF RESOURCES			
Leases	\$ 5,933,667	\$ 7,622,770	\$ 13,556,437
Related to the net pension liability	6,036,770	223,759	6,260,529
Related to the total OPEB liability	831,845	52,156	884,001
	<u>12,802,282</u>	<u>7,898,685</u>	<u>20,700,967</u>
Total Deferred Inflows of Resources			
NET POSITION			
Net investment in capital assets	16,972,289	29,884,864	46,857,153
Restricted for:			
Public safety	191,860	-	191,860
Street maintenance and construction	10,721	-	10,721
Fire protection services	85,679	-	85,679
Community development	2,673,337	-	2,673,337
Capital projects	1,168,718	-	1,168,718
Unrestricted	(17,788,320)	11,888,967	(5,899,353)
	<u>(17,788,320)</u>	<u>11,888,967</u>	<u>(5,899,353)</u>
Total Net Position	<u>\$ 3,314,284</u>	<u>\$ 41,773,831</u>	<u>\$ 45,088,115</u>

City of Auburn, California

Statement of Activities

Year Ended June 30, 2024

		Ending Program Revenues		
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<u>PRIMARY GOVERNMENT</u>				
Governmental activities:				
General government	\$ 7,574,508	\$ 997,699	\$ 831,494	\$ -
Public safety	12,346,250	77,146	839,282	-
Transportation	3,743,298	416,982	2,620,617	-
Community development	2,273,677	-	-	-
Interest and fiscal charges	472,193	-	-	-
Total governmental activities	26,409,926	1,491,827	4,291,393	-
Business-type activities:				
Airport	1,707,470	897,444	-	346,713
Sewer	6,529,705	6,929,458	-	-
Total business-type activities	8,237,175	7,826,902	-	346,713
Total primary government	\$ 34,647,101	\$ 9,318,729	\$ 4,291,393	\$ 346,713

General revenues:

Taxes:

Property taxes

Sales and use taxes

Franchise taxes

Transient occupancy tax

Other taxes

Interest and investment income

Miscellaneous

Transfers

Total general revenues and transfers

Change in net position

Beginning net position, as previously reported
Adjustments (note 15)

Beginning net position, as restated

Ending Net position - June 30, 2024

City of Auburn, California
Statement of Activities (Continued)
Year Ended June 30, 2024

Net (Expense) Revenue and Changes in Net Position		
Primary Government		
Governmental Activities	Business-type Activities	Total
\$ (5,745,315)	\$ -	\$ (5,745,315)
(11,429,822)	-	(11,429,822)
(705,699)	-	(705,699)
(2,273,677)	-	(2,273,677)
(472,193)	-	(472,193)
(20,626,706)	-	(20,626,706)
-	(463,313)	(463,313)
-	399,753	399,753
-	(63,560)	(63,560)
(20,626,706)	(63,560)	(20,690,266)
5,237,947	88,602	5,326,549
7,876,761	-	7,876,761
1,414,162	-	1,414,162
337,965	-	337,965
98,049	-	98,049
452,797	397,958	850,755
445,538	146,854	592,392
70,521	(70,521)	-
15,933,740	562,893	16,496,633
(4,692,966)	499,333	(4,193,633)
7,941,293	41,247,783	49,189,076
65,957	26,715	92,672
8,007,250	41,274,498	49,281,748
\$ 3,314,284	\$ 41,773,831	\$ 45,088,115

See Notes to Financial Statements

City of Auburn, California
Balance Sheet – Governmental Funds
June 30, 2024

	General Fund	HOME Housing Rehabilitation & First Time Homebuyer	Other Governmental Funds	Total Governmental Funds
ASSETS				
Cash and investments	\$ 5,323,208	\$ 288,543	\$ 1,736,636	\$ 7,348,387
Receivables:				
Accounts	219,287	2,126	175,376	396,789
Interest	146,376	-	-	146,376
Taxes	2,260,907	-	536,002	2,796,909
Leases receivable	6,063,589	-	-	6,063,589
Due from other funds	1,261,230	-	-	1,261,230
Due from Successor Agency	39,544	-	-	39,544
Prepaid items and supplies	696,681	-	-	696,681
Loans receivable	-	1,979,504	126,432	2,105,936
Total Assets	\$ 16,010,822	\$ 2,270,173	\$ 2,574,446	\$ 20,855,441
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable and accrued liabilities	\$ 1,493,772	\$ -	\$ 416,247	\$ 1,910,019
Accrued payroll	462,214	-	29,962	492,176
Unearned revenue	2,121,551	-	-	2,121,551
Deposits payable	91,035	-	-	91,035
Due to other funds	-	-	1,261,230	1,261,230
Total Liabilities	4,168,572	-	1,707,439	5,876,011
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	-	1,979,504	277,115	2,256,619
Leases	5,933,667	-	-	5,933,667
Total Deferred Inflows of Resources	5,933,667	1,979,504	277,115	8,190,286
FUND BALANCES				
Nonspendable for:	696,681	-	-	696,681
Restricted	-	290,669	1,583,027	1,873,696
Assigned	1,500,000	-	-	1,500,000
Unassigned	3,711,902	-	(993,135)	2,718,767
Total Fund Balances	5,908,583	290,669	589,892	6,789,144
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 16,010,822	\$ 2,270,173	\$ 2,574,446	\$ 20,855,441

City of Auburn, California
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position
June 30, 2024

Total fund balances reported on the governmental funds balance sheet	\$ 6,789,144
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Amounts reported for governmental activities in the statement of net position are different from those reported in the governmental funds above because of the following:

Capital assets net of accumulated depreciation and amortization used in governmental activities are not financial resources and therefore are not reported in the funds.	17,964,868
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Certain notes, loans, and interest receivables are not available to pay for current period expenditures and therefore are offset by deferred inflows of resources in the governmental funds.	2,256,619
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Deferred outflows related to changes in the net pension liability and total OPEB liability are not reported in the governmental funds.	
Net pension liability	11,793,574
Total OPEB liability	337,716

Long term liabilities are not due and payable in the current period and therefore are not reported in the funds:	
Pension obligation bonds	(16,747,600)
Financed purchases	(942,835)
Accrued interest related to long-term debt	(13,540)
Compensated absences	(1,115,099)
Net pension liability	(8,231,197)
Total OPEB liability	(1,859,007)

Deferred inflows related to changes in the net pension liability and total OPEB liability are not reported in the governmental funds.	
Net pension liability	(6,036,770)
Total OPEB liability	(831,845)

Net position of governmental activities	<u>\$ 3,314,284</u>
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City of Auburn, California

Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds

Year Ended June 30, 2024

	General Fund	HOME Housing Rehabilitation & First Time Homebuyer	Other Governmental Funds	Total Governmental Funds
REVENUES				
Taxes and assessments	\$ 14,505,541	\$ -	\$ 459,343	\$ 14,964,884
Licenses and permits	594,749	-	181,386	776,135
Fines and forfeitures	53,590	-	-	53,590
Use of money and property	755,618	6,502	24,648	786,768
Intergovernmental	1,552,295	-	2,648,438	4,200,733
Charges for service	221,526	-	77,757	299,283
Other revenues	93,816	-	376,525	470,341
Total Revenues	17,777,135	6,502	3,768,097	21,551,734
EXPENDITURES				
Current operations:				
General government	3,817,040	-	10,988	3,828,028
Public safety	10,398,227	-	704,105	11,102,332
Transportation	1,074,029	-	1,845,371	2,919,400
Community development	1,560,105	4,116	89,908	1,654,129
Debt service:				
Principal	856,373	-	29,298	885,671
Interest and fiscal charges	476,397	-	15,365	491,762
Capital outlay	626,160	-	2,119,160	2,745,320
Total Expenditures	18,808,331	4,116	4,814,195	23,626,642
Excess (deficiency) of revenues over expenditures	(1,031,196)	2,386	(1,046,098)	(2,074,908)
OTHER FINANCING SOURCES (USES)				
Transfers in	307,380	-	593,515	900,895
Transfers out	(565,000)	-	(265,374)	(830,374)
Issuance of debt	-	-	431,589	431,589
Total Other Financing Sources (Uses)	(257,620)	-	759,730	502,110
Net change in fund balances	(1,288,816)	2,386	(286,368)	(1,572,798)
Beginning fund balance, as previously reported	7,362,417		954,684	8,317,101
Adjustments (note 15)	(165,018)	288,283	(78,424)	44,841
Beginning fund balance, as restated	7,197,399	288,283	876,260	8,361,942
Fund balance - ending	\$ 5,908,583	\$ 290,669	\$ 589,892	\$ 6,789,144

City of Auburn, California

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

Net change in fund balances - total governmental funds	\$ (1,572,798)
Governmental funds report capital outlays as expenditures while governmental activities report depreciation/amortization expense to allocate those expenditures over the life of the assets:	
Capital asset purchases capitalized	483,949
Depreciation/amortization expense	(1,958,033)
Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position	850,640
Debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position.	
Issuance of debt - financed purchase	(431,589)
Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds:	
Change in accrued compensated absences	(171,007)
Change in accrued interest related to long-term debt	19,569
Change in net pension liability	(2,117,821)
Change in total OPEB liability	(77,172)
Pension expense related to deferred outflows and inflows of resources	231,769
OPEB expense related to deferred outflows and inflows of resources	(45,178)
Some revenues reported in the Statement of Activities will not be collected for several months after the City's year-end and do not provide current financial resources. Therefore are not reported as revenues in the governmental funds. Some revenues reported in the prior year Statement of Activities were recognized in the governmental funds in the current year. This is the net change in revenues.	94,705
Change in net position of governmental activities	<u>\$ (4,692,966)</u>

City of Auburn, California
Statement of Net Position – Proprietary Funds
June 30, 2024

	Business-type Activities		
	Airport	Sewer	Totals
ASSETS			
Current assets:			
Cash and investments	\$ 2,712,646	\$ 10,408,090	\$ 13,120,736
Receivables:			
Accounts	32,991	-	32,991
Interest	18,173	-	18,173
Taxes	-	310,601	310,601
Leases receivable	7,777,088	-	7,777,088
Total Current Assets	10,540,898	10,718,691	21,259,589
Non-current assets:			
Capital assets:			
Non-depreciable	2,874,396	1,834,073	4,708,469
Depreciable, net	5,709,493	31,983,188	37,692,681
Total capital assets net	8,583,889	33,817,261	42,401,150
Total Non-Current Assets	8,583,889	33,817,261	42,401,150
Total Assets	19,124,787	44,535,952	63,660,739
DEFERRED OUTFLOWS OF RESOURCES			
Deferred amount on bond refunding	-	677,548	677,548
Changes in net pension liability	101,805	288,304	390,109
Changes in total OPEB liability	-	21,175	21,175
Total Deferred Outflows of Resources	101,805	987,027	1,088,832
LIABILITIES			
Current liabilities:			
Accounts payable	47,852	246,811	294,663
Accrued wages	4,592	10,218	14,810
Deposits payable	45,337	-	45,337
Accrued interest payable	-	125,845	125,845
Accrued compensated absences - current	2,543	17,595	20,138
Loans payable - current	-	257,921	257,921
Bonds payable - current	-	292,600	292,600
Total OPEB liability - current	-	2,743	2,743
Total Current Liabilities	100,324	953,733	1,054,057

City of Auburn, California
Statement of Net Position – Proprietary Funds (Continued)
June 30, 2024

	Business-type Activities		
	Airport	Sewer	Totals
Long-term liabilities:			
Accrued compensated absences	\$ 1,430	\$ 9,966	\$ 11,396
Loans payable	-	7,694,192	7,694,192
Bonds payable	-	5,941,522	5,941,522
Net pension liability	72,723	205,945	278,668
Total OPEB liability	-	97,220	97,220
Total Long-term Liabilities	74,153	13,948,845	14,022,998
Total Liabilities	174,477	14,902,578	15,077,055
DEFERRED INFLOWS OF RESOURCES			
Leases	7,622,770	-	7,622,770
Changes in net pension liability	58,393	165,366	223,759
Changes in total OPEB liability	-	52,156	52,156
Total Deferred Outflows of Resources	7,681,163	217,522	7,898,685
NET POSITION:			
Net investment in capital assets	8,583,889	21,300,975	29,884,864
Unrestricted	2,787,063	9,101,904	11,888,967
Total Net Position	\$ 11,370,952	\$ 30,402,879	\$ 41,773,831

City of Auburn, California
Statement of Revenues, Expenses, and Changes in Fund Net Position – Proprietary Funds
Year Ended June 30, 2024

	Business-type Activities		
	Airport	Sewer	Totals
OPERATING REVENUES			
Charges for services:			
User fees and charges	\$ 172,194	\$ 6,722,698	\$ 6,894,892
Connection fees	-	206,760	206,760
Rents and concessions	725,250	-	725,250
Other operating income	11,544	135,310	146,854
Total Operating Revenue	908,988	7,064,768	7,973,756
OPERATING EXPENSES			
Salaries and benefits	523,900	675,238	1,199,138
Services and supplies	176,279	3,070,063	3,246,342
Maintenance	392,610	692,467	1,085,077
Depreciation	614,681	1,762,300	2,376,981
Total Operating Expenses	1,707,470	6,200,068	7,907,538
Operating (Loss) Income	(798,482)	864,700	66,218
NON-OPERATING REVENUE AND (EXPENSES)			
Taxes	88,602	-	88,602
Intergovernmental revenue	346,713	-	346,713
Interest income	191,590	206,368	397,958
Interest expense	-	(329,637)	(329,637)
Total Non-Operating Revenues and (Expenses)	626,905	(123,269)	503,636
Income (Loss) Before Transfers	(171,577)	741,431	569,854
TRANSFERS			
Transfers out	(25,000)	(45,521)	(70,521)
Change in net position	(196,577)	695,910	499,333
Beginning net position, as previously reported	11,540,814	29,706,969	41,247,783
Adjustments (Note 15)	26,715	-	26,715
Beginning net position, as restated	11,567,529	29,706,969	41,274,498
Total Net Position - ending	\$ 11,370,952	\$ 30,402,879	\$ 41,773,831

City of Auburn, California
Statement of Cash Flows – Proprietary Funds
Year Ended June 30, 2024

	Business-type Activities		
	Airport	Sewer	Totals
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Cash received from customers	\$ 818,292	\$ 6,858,008	\$ 7,676,300
Cash paid to suppliers	(871,907)	(3,961,074)	(4,832,981)
Cash paid to employees	(488,796)	(693,045)	(1,181,841)
Net Cash Provided by (Used for) Operating Activities	(542,411)	2,203,889	1,661,478
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Property taxes	88,602	-	88,602
Transfers to other funds	(25,000)	(45,521)	(70,521)
Net Cash Provided by (Used for) Noncapital Financing Activities	63,602	(45,521)	18,081
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and construction of capital assets	(160,124)	(2,646,579)	(2,806,703)
Intergovernmental	753,409	-	753,409
Principal paid on capital debt	-	(541,210)	(541,210)
Interest paid on capital debt	-	(297,915)	(297,915)
Net Cash Provided by (Used for) Capital and Related Financing Activities	593,285	(3,485,704)	(2,892,419)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest and dividends	200,402	252,304	452,706
Net Cash Provided by Investing Activities	200,402	252,304	452,706
Net Increase (Decrease) in Cash and Cash Equivalents	314,878	(1,075,032)	(760,154)
Cash and Cash Equivalents - July 1, 2023	2,397,768	11,483,122	13,880,890
Cash and Cash Equivalents - June 30, 2024	\$ 2,712,646	\$ 10,408,090	\$ 13,120,736

City of Auburn, California
Statement of Cash Flows – Proprietary Funds
Year Ended June 30, 2024

	Business-type Activities		
	Airport	Sewer	Totals
RECONCILIATION OF OPERATING (LOSS) INCOMETO NET CASH PROVIDED BY OPERATING ACTIVITIES:			
Operating (Loss) Income	\$ (798,482)	\$ 864,700	\$ 66,218
Adjustments to reconcile operating (loss) income to net cash provided by operating activities:			
Depreciation expense	614,681	1,762,300	2,376,981
Pension expense, net	29,311	(11,498)	17,813
OPEB expense	-	8,633	8,633
(Increase) decrease in:			
Receivables	(31,308)	(1,394)	(32,702)
Leases receivable	393,714	-	393,714
Increase (decrease) in:			
Accounts payable	(327,818)	(403,910)	(731,728)
Accrued wages	1,820	(456)	1,364
Deposits payable	24,800	-	24,800
Compensated absences	3,973	(14,486)	(10,513)
Leases related deferred inflows of resources	(453,102)	-	(453,102)
Net Cash Provided by Operating Activities	<u>\$ (542,411)</u>	<u>\$ 2,203,889</u>	<u>\$ 1,661,478</u>
Non-cash capital and related financing activities:			
Amortization of premium on debt		\$ 13,448	\$ 13,448
Amortization of deferred loss on refunding		\$ 45,170	\$ 45,170

City of Auburn, California
Statement of Fiduciary Net Position – Fiduciary Funds
June 30, 2024

	Private- Purpose Trust Funds	Custodial Funds
ASSETS		
Cash and cash equivalents	\$ -	\$ 133,040
Total Assets	-	133,040
DEFERRED OUTFLOWS OF RESOURCES		
Deferred amount on bond refunding	410,475	-
Total Deferred Outflows of Resources	410,475	-
LIABILITIES		
Accounts payable	2,955	28,942
Interest payable	10,868	-
Due to City	39,544	-
Long term liabilities:		
Due within one year	185,000	-
Due in more than one year	3,088,336	-
Total Liabilities	3,326,703	28,942
NET POSITION (DEFICIT)		
Held in trust	(2,916,228)	-
Restricted for individuals, organizations, and other governments	-	104,098
Total Net Position (Deficit)	\$ (2,916,228)	\$ 104,098

City of Auburn, California
Statement of Changes in Fiduciary Net Position – Fiduciary Funds
June 30, 2024

	Private- Purpose Tust Funds	Custodial Funds
ADDITIONS		
Property taxes	\$ 312,653	\$ -
Program fees	-	80,205
Interest income	980	-
Other revenues	13,203	68,314
Total Additions	326,836	148,519
DEDUCTIONS		
Program expenses	-	142,664
Agency obligations	154,552	-
Amortization	30,786	-
Total Deductions	185,338	142,664
Change in Fiduciary Net Position	141,498	5,855
Fiduciary Net Position - beginning	(3,057,726)	166,376
Adjustments (Note 15)	-	(68,133)
Fiduciary Net Position - beginning, as restated	(3,057,726)	98,243
Fiduciary Net Position - ending	\$ (2,916,228)	\$ 104,098

Note 1 - Summary of Significant Accounting Policies

The City of Auburn (the "City") was incorporated in 1888. The City operates under the Council-Manager form of government and provides the following services: public safety (police and fire), highways and streets, health and social services, culture-recreation, public improvements, planning and zoning, and general administration services.

The accounting policies of the City of Auburn conform to accounting principles generally accepted in the United States of America as applicable to governments. The following is a summary of the more significant policies:

The Reporting Entity

Generally accepted accounting principles require government financial statements to include the primary government and its component units. Component units of a governmental entity are legally separate entities for which the primary government is considered to be financially accountable and for which the nature and significance of their relationship with the primary government are such that exclusion would cause the combined financial statements to be misleading. The primary government is considered to be financially accountable if it appoints a majority of an organization's governing body and is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to or impose specific financial burdens on the primary government.

Reporting for component units on the City's financial statements can be blended or discretely presented. Blended component units are, although legally separate entities, in substance part of the City's operations and, therefore, data from these units are combined with data of the primary government. Discretely presented component units, on the other hand, would be reported in a separate column in the government-wide financial statements to emphasize it is legally separate from the government.

For financial reporting purposes, the City's basic financial statements include all financial activities that are controlled by or are dependent upon actions taken by the City Council. The City's component unit is as follows:

Blended Component Unit

City of Auburn Public Financing Authority - The Authority was formed September 8, 2008 by the execution of a Joint Powers Authority Agreement between the City of Auburn and the former Auburn Urban Development Authority. The Authority is authorized to assist the City in future financing, including to borrow money for the purpose of financing the acquisition of bonds, notes, and other obligations of, or for the purpose of making loans to, the City, and/or refinance outstanding obligations of the City. As all debt issued by the Auburn Public Financing Authority has previously been paid off or refunded, there was no activity in the current year. Separate financial statements for the City of Auburn Public Financing Authority are not issued.

Joint Agencies

The City participates in the following agencies that are not considered component units:

The City is a participant in Northern California Cities Self-Insurance Fund (NCCSIF), the purpose of which is for member cities to share in the administrative costs of providing liability and workers' compensation insurance. The NCCSIF is governed by a board of directors appointed by the member cities. Complete financial information can be obtained from the Program Administrator, 2180 Harvard Street, Suite 450, Sacramento, California 95815.

The City is a participant in California Joint Powers Risk Management Authority (CJPRMA), the purpose of which is to provide excess coverage for its members. The CJPRMA is governed by a board of directors representing its member cities. Complete financial information can be obtained from the claims administrator at 3201 Doolan Road, Suite 285, Livermore, California 94551.

The City is a participant in California Transit Indemnity Pool (CalTIP), the purpose of which is to provide liability coverage for its members. CalTIP is composed of nearly 40 member agencies and is governed by a board of directors representing its member agencies. Complete financial information can be obtained from the Program Administrator, CalTIP, 1750 Creekside Oaks Drive, Suite 200, Sacramento, CA 95833.

Basis of Presentation

The City's basic financial statements are prepared in conformity with accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board is the acknowledged standard setting body for establishing accounting and financial reporting standards followed by governmental entities in the United States of America. These statements require that the financial statements described below be presented.

Government-wide Financial Statements:

The Statement of Net Position and Statement of Activities display information about the reporting government as a whole. They include the activities of the overall City government except for fiduciary activities. Eliminations have been made to minimize the double counting of internal activities. Interfund services provided and used are eliminated in the process of consolidation. The City's net position is reported in three parts - net investment in capital assets; restricted net position; and unrestricted net position. The City first utilizes restricted resources to finance qualifying activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in part by fees charged to external parties for goods or services.

The Statement of Activities presents a comparison between direct expenses and program revenues for each different identifiable activity of the City's business-type activities and for each function of the City's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) charges paid by the recipients of goods and services offered by the program, (b) grants and contributions that are restricted to meeting operational needs of a particular program and (c) fees, grants and contributions that are restricted to financing the acquisition or construction of capital assets. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements:

The fund financial statements provide information about the City's funds, including fiduciary funds and blended component units. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund balances, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. An emphasis is placed on major funds within the governmental and proprietary categories with each major fund displayed in a separate column. A fund is considered major if it is the primary operating fund of the City or meets the following criteria:

- a. Total assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b. Total assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues, or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

All remaining governmental funds are aggregated and reported as nonmajor funds in a single column, regardless of their fund type.

The funds of the financial reporting entity are described below:

Governmental Funds

General Fund - The General Fund is the general operating fund of the City and is always classified as a major fund. It is used to account for all activities except those legally or administratively required to be accounted for in other funds.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects.

Debt Service Funds - Debt Service Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for principal and interest.

Capital Project Funds - Capital Project Funds are used to account for financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Proprietary Funds

Enterprise Funds - Enterprise Funds are used to account for business-like activities provided to the general public. These activities are financed primarily by user charges and the measurement of financial activity focuses on net income measurement similar to the private sector.

Fiduciary Funds (not included in government-wide statements)

Private-Purpose Trust Funds - Private-Purpose Trust Funds are used to report all other trust arrangements under which principal and income benefit individuals, private organizations, or other governments. The Successor Agency to the Auburn Urban Development Authority is a Private-Purpose Trust Fund used to report the dissolution of the Auburn Urban Development Authority.

Custodial Funds - Custodial Funds are used to report fiduciary activities that are not required to be reported in pension (and other employee benefit) trust funds, investment trust funds, or private-purpose trust funds.

Major Funds

The City reports the following major governmental funds in the accompanying financial statements:

General Fund - This is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in a separate fund.

HOME-Housing Rehabilitation & First Time Homebuyer Fund - The HOME fund is a governmental fund established to account for monies received from the State & Federal governments and loaned by the City to individuals buying a home for their first time and/or engaging in applicable home rehabilitation activities. Funds, when repaid, are provided to new individuals qualifying for loans.

The City reports the following major proprietary funds in the accompanying financial statements:

Airport Fund - The Airport fund is an enterprise fund established to account for the operation and maintenance of the City's general aviation airport serving recreation, commuter, limited air cargo, and public safety needs.

Sewer Fund - The Sewer fund is an enterprise fund established to account for the building, operating, and maintaining of the City's sewer treatment plant and collection system.

Measurement Focus and Basis of Accounting

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements regardless of the measurement focus applied.

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and proprietary activities are presented using the economic resources measurement focus as defined in item "b" below.

In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate:

- a. All governmental funds are accounted for using a "current financial resources" measurement focus. With this measurement focus, only current assets and current liabilities, and deferred inflows of resources generally are included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.
- b. All proprietary funds utilize an "economic resources" measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets and deferred outflows of resources, and all liabilities and deferred inflows of resources (whether current or noncurrent) associated with the operation of these funds are reported. Proprietary fund equity is classified as net position.
- c. Fiduciary funds use the "economic resources" measurement focus.

Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, the governmental and proprietary activities, as well as the fiduciary funds, are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred, regardless of the timing of the related cash flows, or economic asset is used. Revenues, expenses, gains and losses.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when "measurable and available." Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or soon enough thereafter to pay current liabilities. The City defines available to be within 60 days of year-end. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for debt service principal and interest which are reported when due. Governmental capital asset acquisitions are reported as expenditures in governmental funds. Proceeds from governmental long-term liabilities and acquisitions under financing arrangements are reported as other financing sources.

Those revenues susceptible to accrual include taxes, intergovernmental revenues, interest and charges for services. Certain indirect costs are included in program expenses reported for individual functions and activities.

Grant revenues are recognized in the fiscal year in which all eligibility requirements are met. Under the terms of grant agreements, the City may fund certain programs with a combination of cost-reimbursement grants, categorical block grants, and general revenues. Thus, both restricted and unrestricted net position/fund balance are available to finance program expenditures. The City's policy is to first apply restricted resources to such programs, followed by general revenues if necessary.

All proprietary funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred, or economic asset is used. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal operations. The principal operating revenues of the enterprise funds are charges for

services. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

Cash and Investments

For purposes of the accompanying Statement of Cash Flows, the City considers all highly liquid investments with a maturity of three months or less when purchased including cash with fiscal agent, and their equity in the City's investment pool, to be cash equivalents.

Investment transactions are recorded on the trade date. The fair value of investments is determined annually. Investments in nonparticipating interest-earning investment contracts are reported at cost; short term investments are reported at amortized cost; investments in Local Agency Investment Fund (LAIF), an external pool, are reported at amortized cost which approximates fair value; and the fair value of all other investments are obtained by using quotations obtained from independent published sources or by the safekeeping institution. The fair value represents the amount the City could reasonably expect to receive for an investment in a current sale between a willing buyer and seller.

Income from pooled investments is allocated to the individual funds based on the fund or participant's average daily cash balance at month end in relation to the total pool investments. Income from non-pooled investments is recorded based on the specific investments held by the fund.

Accounts and Interest Receivable

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Receivables are recorded in the financial statements net of any allowance for doubtful accounts. Management believes its receivables are fully collectible and, accordingly, no allowance for doubtful accounts is required.

Major receivable balances for the governmental activities include accounts, interest, taxes, and intergovernmental. Business-type activities receivables consist mainly of user fees and intergovernmental revenues.

In the fund financial statements, material receivables in governmental funds include revenue accruals such as sales tax, franchise tax, and grants and other similar intergovernmental revenues since they are usually both measurable and available. Nonexchange transactions collectible but not available are deferred in the fund financial statements in accordance with modified accrual, 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. Proprietary fund material receivables consist of all revenues earned at year-end and not yet received. Utility accounts receivable and interest earnings compose the majority of proprietary fund receivables.

Other Assets

Prepaid Items

Payments made for services that will benefit periods beyond June 30, 2024, are recorded as prepaid costs under both the accrual and modified accrual basis of accounting. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Leases Receivable

Lessor

The City is a lessor for noncancellable leases of land and buildings. The City recognizes a lease receivable and a deferred inflow of resources in the financial statements.

At the commencement of a lease, the City initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments include how the City determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease terms, and (3) lease receipts.

- The City uses its incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable are composed of fixed payments from the lessee.

The City monitors changes in circumstances that would require a remeasurement of its leases, and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

Loans Receivable

For the purpose of the governmental fund financial statements, special revenue fund expenditures relating to long-term loans receivable arising from mortgage subsidy programs are charged to operations upon funding and the loans receivable are recorded. The balance of the long-term receivable includes loans that may be forgiven if certain terms and conditions of the loans are met. The City reported \$2,105,936 in loans receivable as of June 30, 2024.

Capital Assets

Capital assets, including public domain (infrastructure assets such as roads, bridges, water/sewer, lighting system, drainage systems, and flood control) are defined by the City as assets with a cost greater than \$5,000 and a useful life of more than one year. Capital assets are recorded at historical cost or estimated historical cost if actual historical cost is unavailable. Contributed capital assets are recorded at their acquisition value at the date of donation.

Capital assets used in operations are depreciated or amortized using the straight-line method over the assets' estimated useful life in the government-wide financial statements. The range of estimated useful lives by type of asset is as follows:

<u>Depreciable Asset</u>	<u>Estimated Lives</u>
Infrastructure	40 years
Buildings and improvements	40 years
Land improvements	40 years
Equipment	5-10 years

Maintenance and repairs are charged to operations when incurred. Betterments and major improvements which significantly increase values, change capacities or extend useful lives are capitalized. Upon sale or retirement of capital assets, the cost and related accumulated depreciation are removed from the respective accounts and any resulting gain or loss is included in the results of operations.

Right to use subscription IT assets are recognized at the subscription commencement date and represent the City's right to use the underlying IT asset for the subscription term. Right to use subscription IT assets are measured at the initial value of the subscription liability plus any payments made to the vendor at the commencement of the subscription term, less any subscription incentives received from the vendor at or before the commencement of the subscription term, plus any capitalizable initial implementation costs necessary to place the subscription asset into service. Right to use subscription IT assets are amortized over the shorter of the subscription term or useful life of the underlying asset using the straight-line method. The amortization period varies from 3 to 5 years.

Interfund Transactions

Interfund transactions are reflected as either loans, services provided or used, reimbursements or transfers.

Loans reported as receivables and payables are referred to as either "due to/from other funds" (i.e. the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans) as appropriate and are subject to elimination upon consolidation. Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as "internal balances." Advances between funds, as reported in the fund financial statements, are offset by a nonspendable fund balance account in applicable governmental funds to indicate that they are not in spendable form.

Services provided or used, deemed to be at market or near market rates, are treated as revenues and expenditures or expenses. These services provide information on the net cost of each government function and therefore are not eliminated in the process of preparing the government-wide statement of activities.

Reimbursements occur when the funds responsible for particular expenditures or expenses repay the funds that initially paid for them. Such reimbursements are reflected as expenditures or expenses in the reimbursing fund and reductions to expenditures or expenses in the reimbursed fund.

All other interfund transactions are treated as transfers. Transfers between funds are netted as part of the reconciliation to the government-wide presentation.

Unearned Revenue

Under the accrual and modified accrual basis of accounting, revenue may be recognized only when it is earned. When assets are recognized in connection with a transaction before the earnings process is complete, those assets are offset by a corresponding liability for unearned revenue.

Compensated Absences

Employees accrue vacation, sick, and compensatory time off benefits. An employee may accumulate vacation time equal to the amount that can be earned in a two-year period. Vacation pay is paid upon separation of service or retirement. Sick leave benefits may be applied to earlier retirement. Upon termination, sick leave benefits in excess of a specified maximum are paid.

All vacation and sick leave is accrued when incurred in the government-wide and proprietary fund financial statements. In governmental funds, the cost of vacation and sick leave benefits is recognized when payments are made to employees.

Long-Term Liabilities

In the government-wide financial statements and proprietary fund financial statements, long-term liabilities and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund statement of net position. Initial-issue bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method (which approximates the effective interest method). The difference between the reacquisition price of refunding bonds and the net carrying amount of the refunded debt (deferred amount on refunding) is amortized over the shorter of the lives of the refunding debt or the remaining life of the refunded debt. Bond issuance costs, except for insurance, are expensed in the period incurred. Amortization of bond premiums or discounts, insurance costs, and deferred amounts on refunding are included in interest expense.

In the fund financial statements, governmental fund types recognize bond premiums, discounts, and issuance costs during the period issued. The face amount of debt issued is reported as other financing sources. Premiums received are reported as other financing sources, while discounts are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Pensions

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) plan (the Plan) and additions to/deductions from the Plan's 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.

Other Postemployment Benefits (OPEB)

For purposes of measuring the total OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense. For this purpose, benefit payments are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value.

Generally accepted accounting principles require that the reported results must pertain to liability and asset information within certain defined timeframes. For this report, the following timeframes are used:

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

Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position or balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City has two items that qualify for reporting in this category. One item, deferred amount on bond refunding, is reported in the business-type funds. This item is deferred and recognized over the life of the new bond. See note 6 for further information on the advance refunding. The other item relates to the outflows from changes in the net pension liability and total OPEB liability and is reported on the Statement of Net Position.

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The City has three items that qualify for reporting in this category, unavailable revenues, leases, and inflows from changes in the net pension liability and total OPEB liability. Unavailable revenue is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from intergovernmental revenues that have not been received within the period of availability. The governmental funds also report deferred inflows of resources related to long-term leases receivable. In the government-wide financial statements, the City reports deferred inflows of resources related to leases and the inflows from changes in the net pension liability and total OPEB liability. See notes 7 and 8 for more information on the deferred inflows of resources from the net pension liability and total OPEB liability.

Equity Classifications

Government-wide Statements

Net position is the excess of all the City's assets and deferred outflows of resources over all its liabilities and deferred inflows of resources, regardless of fund. Net position is divided into three categories. These categories apply only to net position, which is determined at the government-wide level, and are described below:

- a. Net investment in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

- b. Restricted net position - Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position - All other net position that does not meet the definition of "restricted" or "net investment in capital assets."

Net Position Restricted by Enabling Legislation

The government-wide Statement of Net Position reports \$4,130,315 of restricted net position, of which \$133,739 is restricted by enabling legislation.

Net Position Flow Assumption

When a government funds outlays for a particular purpose from both restricted and unrestricted resources, a flow assumption must be made about the order in which the resources are considered to be applied. When both restricted and unrestricted net position are available. It is considered that restricted resources are used first, followed by the unrestricted resources.

Fund Statements

The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

- a. Nonspendable - Amounts that cannot be spent because they are either (1) not in spendable form or (2) legally or contractually required to be maintained intact.
- b. Restricted - Amounts that are restricted for specific purposes when constraints placed on the use of resources are either (1) externally imposed by creditors, grantors, contributors, laws, or regulations of other governments; or (2) imposed by law through constitutional provisions or enabling legislation.
- c. Committed - Amounts that can only be used for specific purposes pursuant to constraints imposed by formal action (resolution) of the government's highest level of decision-making authority.
- d. Assigned - Amounts that are constrained by the City Council's intent to be used for specific purposes through a resolution, but are neither restricted or committed. The City Council assigns fund balances for specific purposes by resolution adopting the annual budget for the upcoming fiscal year, or by an amending budget resolution during the fiscal year.
- e. Unassigned - Amounts representing the residual classification for the general fund or any other fund with a negative fund balance.

Further detail about the City's fund balance classification is described in Note 10.

Property Taxes

Placer County assesses properties, bills, collects, and distributes property taxes to the City. The County remits the entire amount levied and handles all delinquencies, retaining interest and penalties.

Property taxes are levied on a fiscal year (July 1 - June 30). The secured property tax assessments are due on November 1 and February 1 and become delinquent after December 10 and April 10, respectively. The unsecured property tax assessments are due on August 1 and become delinquent after August 31. Property taxes become a lien on the property effective January 1 of the preceding year.

The City recognizes property taxes when the individual installments are due provided, they are collected within 60 days after year-end.

General Budget Policies

The City operates under the general laws of the State of California and annually adopts a budget for its governmental and proprietary funds to be effective July 1 for the ensuing fiscal year. From the effective date of the budget, which is adopted and controlled at the department level, the amounts stated therein as proposed expenditures become appropriations to the various City departments. The City Council may amend the budget by resolution during the fiscal year. The City Manager may authorize transfers from one account to another within the same department. Debt service on bond issues constitutes a legally authorized "non-appropriated budget." Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. Encumbrances are considered to be expenditures in the year the commitment is entered into. Budget appropriations lapse at the end of the fiscal year unless encumbered by specific City Council approval.

Use of Estimates

The preparation of financial statements in accordance 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 these estimates.

Implementation of Governmental Accounting Standards Board Statements

Effective July 1, 2023, the City implemented the following accounting and financial reporting standards:

GASB Statement No. 99 - In April 2022, GASB issued Statement No. 99, *Omnibus 2022*. The primary objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for guarantees. The City has determined no significant impact, if any, this pronouncement had on the financial statements. The requirements of this statement related to leases, PPPs and SBITAs are effective for the City's fiscal year ending June 30, 2023 and the requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 are effective for the City's fiscal year ending June 30, 2024.

GASB Statement No. 100 – In June 2022, GASB issued Statement No. 100, *Accounting Changes and Error Corrections - An Amendment of GASB Statement No. 62*. The primary objective of the Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The City has determined no significant impact, if any, this pronouncement had on the financial statements. The requirements of this statement are effective for the City's fiscal year ending June 30, 2024.

Future Governmental Accounting Standards Board Statements

These statements are not effective until July 1, 2024 or later. The City has not determined the effects, if any, on the financial statements.

GASB Statement No. 101 – In June 2022, GASB issued Statement No. 101, *Compensated Absences*. The primary objective of the Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences by aligning the recognition and measurement guidance under a unified model and amending certain previously required disclosures. The requirements of this statement are effective to the City's fiscal year ending June 30, 2025.

GASB Statement No. 102 – In December 2023, GASB issued Statement No, 102, *Certain Risk Disclosures*. The primary objective of this Statement is to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. A concentration is defined as a lack of diversity related to an aspect of a significant inflow of resources or outflow of resources. A constraint is a limitation imposed on a government by an external party or by formal action of the government's highest level of decision- making authority. The requirements of this statement are effective for the City's fiscal year ending June 30, 2025.

GASB Statement No. 103 – Issued April 2024, GASB issued Statement No, 103, *Financial Reporting Model Improvements*. The primary objective of 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 also addresses certain application issues. The requirements of this statement are effective for the City's fiscal year ending June 15, 2025.

GASB Statement No. 104 – Issued September 2024, GASB Statement No, 104, *Disclosure of Certain Capital Assets*. The primary objective is that State and local governments are required to provide detailed information about capital assets in notes to financial statements. Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*, requires certain information regarding capital assets to be presented by major class. The objective of this Statement is to provide users of government financial statements with essential information about certain types of capital assets. 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

Cash and investments as of June 30, 2024 were classified in the accompanying financial statements as follows:

	Cash and Investments
Governmental activities	\$ 7,348,387
Business-type activities	13,120,736
	<hr/>
Total government-wide cash and investments	20,469,123
	<hr/>
Fiduciary activities	133,040
	<hr/>
Total cash and investments	\$ 20,602,163
	<hr/> <hr/>

Cash and investments were carried at fair value as of June 30, 2024 and consisted of the following:

Cash on hand	\$ 200
Cash in banks	13,075,937
	<hr/>
Total cash	13,076,137
	<hr/>
Placer County Investment Pool	572,001
California Asset Management Program (CAMP)	4,002,376
Local Agency Investment Fund (LAIF)	2,951,649
	<hr/>
Total investments	7,526,026
	<hr/>
Total cash and investments	\$ 20,602,163
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Disclosures Relating to Deposit Risk

California Law requires banks and savings and loan institutions to pledge government securities with a market value of 110% of the City's cash on deposit, or first trust deed mortgage notes with a market value of 150% of the deposit, as collateral for these deposits. Under California Law this collateral is held in a separate investment pool by another institution in the City's name and places the City ahead of general creditors of the institution. For purposes of the statement of cash flows, the City considers all highly liquid investments with a maturity of three months or less when purchased to be cash and equivalents. The City's investments are carried at fair value, as required by generally accepted accounting principles. The City adjusts the carrying value of its investments to reflect their fair value at each fiscal year end, and it includes the effects of these adjustments in income for that fiscal year.

Authorized Investments of the City

The table below identifies the investment types that are authorized by the City's investment policy. This table does not address investments of debt proceeds held by bond trustees that are governed by the provisions of debt agreements of the City, rather than the general provisions of the California Government Code or the City's investment policy.

Authorized Investment Type Maturity	Maximum Maturity	Maximum Percentage Portfolio	Maximum Investment One Issue
U.S. Treasury obligations	5 years	None	None
U.S. Agency securities	5 years	None	None
U.S. Instrumentalities	5 years	30%	None
State obligations: CA and others	5 years	None	None
CA Local agency bonds	5 years	None	None
Banker's acceptances	180 days	40%	None
Commercial paper	270 days	25%	10%
Negotiable certificates of deposit	5 years	30%	None
Time deposits	2 years	5%	None
Medium term notes	5 years	30%	N/A
Money market funds	N/A	20%	N/A
Mutual funds	N/A	10%	N/A
Mortgage pass-through and asset backed securities	5 years	20%	None
Local government investment pools	N/A	None	None
Placer County Investment Pool	N/A	25%	None
Local Agency Investment Fund (LAIF)	N/A	None	None

Investment Valuation

The City's investment pool categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. These principles recognize a three-tiered fair value hierarchy, as follows:

- Level 1: Investments reflect prices quoted in active markets.
- Level 2: Investments reflect prices that are based on a similar observable asset either directly or indirectly, which may include inputs in markets that are not considered to be active; and,
- Level 3: Investments reflect prices based upon unobservable sources.

Deposits and withdrawals in investment pools, such as LAIF, CAMP, and Placer County Investment Pool, are reported on an amortized cost basis of \$1 per share and not fair value. Accordingly, the City's proportionate share in these types of investments is an uncategorized input not defined as a Level 1, Level 2, or Level 3 input. Investments are measured at fair value on a recurring basis. Recurring fair value measurements are those that GASB Statements require or permit in the statement of net position at the end of each reporting period. Investments' fair value measurements are as follows at June 30, 2024:

Investments	Fair Value Measurements Using			Not subject to the Fair Value Hierarchy
	Level 1 Inputs	Level 2 inputs	Level 3 inputs	
Placer County Investment Pool	\$ -	\$ -	\$ -	\$ 572,001
California Asset Management Program (CAMP)	-	-	-	4,002,376
Local Agency Investment Fund (LAIF)	-	-	-	2,951,649
Total investments	\$ -	\$ -	\$ -	\$ 7,526,026

Investment in State and County Investment Pools

The City is a voluntary participant in the Placer County Pooled Investment Fund that is governed by the County of Placer which monitors and reviews the management of public funds maintained in the investment pool in accordance with the County investment policy and the California Government Code. The Board of Supervisors review and approve the investment policy annually. The County Treasurer prepares and submits a comprehensive investment report to the Board of Supervisors every month. The report covers the type of investments in the pool, maturity dates, par value, actual cost and fair value. Investments in the Placer County Pooled Investment Fund are regarded as highly liquid as deposits and withdrawals can be made at any time without penalty. The Pool does not impose a maximum investment limit. Required disclosure information regarding categorization of investments and other deposit and investment risk disclosures can be found in the County's financial statements. The County of Placer's financial statements may be obtained by contacting the County of Placer Auditor-Controller's office at 2970 Richardson Drive, Auburn, CA 95603. The fair value of the City's investment in this pool is reported in the accompanying financial statements at amounts based upon the City's prorata share of the fair value provided by the pool for the entire portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by the County, which is recorded on an amortized cost basis. The investment of \$572,001 is not subject to valuation on a recurring basis. The Placer County Pooled Investment Fund is not registered with the Securities and Exchange Commission (SEC).

The City is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by the California Government Code under the oversight of the Treasurer of the State of California. The fair value of the City's investment in this pool is reported in the accompanying financial statements at amounts based upon the City's prorata share of the fair value provided by LAIF for the entire portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by LAIF, which is recorded on an amortized cost basis. The investment of \$2,814,012 is not subject to valuation on a recurring basis. LAIF is not registered with the SEC.

The city is also a voluntary participant in the California Asset Management Program (CAMP). At June 30, 2024 the City's investment with CAMP is \$4,002,376. The value of the pool shares in CAMP, which may be withdrawn, is determined on an amortized cost basis, which is different than fair value of the City's portion of the pool. CAMP's investment policy does not permit the purchase of asset-backed securities (Government Code 53601 (n)) but does permit the purchase of commercial paper (53601 (h)), which includes asset backed commercial paper. CAMP is not registered with the SEC and is rated "AAAm" by Standards & Pool (S&P) and "Aaa-mf" by Moody's Investment Rating Service.

Disclosure Relating to 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 maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. To limit exposure to fair value losses resulting from increases in interest rates, the City's investment policy limits investment maturities to a term appropriate to the need for funds so as to permit the City to meet all projected obligations. Any investments that mature more than five years from the date of purchase cannot occur without prior approval of the City Council.

Information about the sensitivity of the fair values of the City's investments to market rate fluctuations is provided by the following table that shows the distribution of the City's investments by maturity as of June 30, 2024:

	Interest Rate	Remaining Maturity < 12 months	Fair Value	Weighted Average Maturity (years)
Placer County Investment Pool	Variable	\$ 572,001	\$ 572,001	582 days
California Asset Management Program (CAMP)	Variable	4,002,376	4,002,376	38 days
Local Agency Investment Fund (LAIF)	Variable	2,951,649	2,951,649	217 days
		<u>\$ 7,526,026</u>	<u>\$ 7,526,026</u>	

Disclosures Relating to Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Presented below is the minimum rating required by (where applicable) the California Government Code, the investment policy, or debt agreements, and the actual rating as of the fiscal year for each investment type.

	Rating as of Fiscal Year End	
	Total	Minimum Legal Rating
Placer County Investment Pool	\$ 572,001	Not rated
California Asset Management Program (CAMP)	4,002,376	Not rated
Local Agency Investment Fund (LAIF)	2,951,649	Not rated
	<u>\$ 7,526,026</u>	

Concentration of Credit Risk

The investment policy of the City limits the amount that can be invested in any one issuer to the lesser of the amount stipulated by the California Government Code or the limits noted above, with the exception of U.S. Treasury obligations, U.S. Agency securities, and LAIF. As of June 30, 2024, the City's investments were all within the policy limitation.

Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g. broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The California Government Code and the City investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments, other than the following provision for deposits: The California Government Code requires that a financial institution secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law (unless so waived by the government unit). The market value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies. California law also allows financial institutions to secure City's deposits by pledging first trust deed mortgage notes having a value of 150% of the secured public deposits.

Allocation of Interest Income Among Funds

Interest income from pooled investments is allocated to those funds which are required by law or administrative action to receive interest. Interest is allocated monthly based on the ending cash balances of the previous month in each fund receiving interest.

Note 3 - Leases Receivable

As of June 30, 2024, the City had 50 active lessor leases. The leases have receipts that range from \$424 to \$124,740. The City uses an incremental borrowing rate ranging from 0.4570% to 2.9067%. The final lease expires July 2062.

The City is reporting leases receivable of \$6,603,587 in the General fund and \$7,777,087 in the Airport enterprise fund at June 30, 2024. The City has recorded a deferred inflow of resources associated with these leases that will be recognized as revenue over the lease term. As of June 30, 2024, the balance of the deferred inflows of resources in the General fund was \$5,933,667 and the Airport fund was \$7,622,770.

Note 4 - Capital Assets

Capital assets activity for the year ended June 30, 2024, was as follows:

	(Restated) Balance at July 1, 2023	Deletions	Additions	Transfers	Balance at June 30, 2024
Governmental activities:					
Capital assets not being depreciated					
Construction and work-in-progress	\$ 208,585	\$ -	\$ 45,630	\$ (208,612)	\$ 45,603
Total capital assets not being depreciated	208,585	-	45,630	(208,612)	45,603
Capital assets being depreciated					
Infrastructure	7,357,486	-	-	-	7,357,486
Buildings and improvements	6,478,556	-	-	-	6,478,556
Equipment	10,202,330	-	438,319	208,612	10,849,261
Land improvements	21,275,131	-	-	-	21,275,131
Total capital assets being depreciated	45,313,503	-	438,319	208,612	45,960,434
Less accumulated depreciation					
Infrastructure	(4,986,856)	-	(274,225)	-	(5,261,081)
Buildings and improvements	(3,740,723)	-	(181,064)	-	(3,921,787)
Equipment	(7,663,498)	-	(433,527)	-	(8,097,025)
Land improvements	(9,835,481)	-	(1,006,607)	-	(10,842,088)
Total accumulated depreciation	(26,226,558)	-	(1,895,423)	-	(28,121,981)
Total capital assets being depreciated, net	19,086,945	-	(1,457,104)	208,612	17,838,453
Right-to-use assets being amortized					
Software	206,032	-	-	-	206,032
Less accumulated amortization	(62,610)	-	(62,610)	-	(125,220)
Total capital assets being amortized, net	143,422	-	(62,610)	-	80,812
Governmental activities capital assets, net	\$ 19,438,952	\$ -	\$ (1,474,084)	\$ -	\$ 17,964,868

	Balance at July 1, 2023	Deletions	Additions	Transfers	Balance at June 30, 2024
Business-type activities:					
Capital assets not being depreciated					
Land	\$ 2,874,395	\$ -	\$ -	\$ -	\$ 2,874,395
Construction-in-progress	9,021,224	(26,317)	1,964,553	(9,125,386)	1,834,074
Total capital assets not being depreciated	11,895,619	(26,317)	1,964,553	(9,125,386)	4,708,469
Capital assets being depreciated					
Infrastructure	41,153,846	-	-	9,125,386	50,279,232
Equipment	16,157,041	(294,188)	868,468	-	16,731,321
Total capital assets being depreciated	57,310,887	(294,188)	868,468	9,125,386	67,010,553
Less accumulated depreciation					
Infrastructure	(22,988,313)	-	(1,804,491)	-	(24,792,804)
Equipment	(4,246,766)	294,188	(572,490)	-	(4,525,068)
Total accumulated depreciation	(27,235,079)	294,188	(2,376,981)	-	(29,317,872)
Total capital assets being depreciated, net	30,075,808	-	(1,508,513)	9,125,386	37,692,681
Business-type capital assets, net	\$ 41,971,427	\$ (26,317)	\$ 456,040	\$ -	\$ 42,401,150

Depreciation was charged to functions based on their usage of the related assets as follows:

Governmental Activities:	
General administration	\$ 192,772
Public safety	370,668
Transportation	780,972
Community development	613,621
Total governmental activities depreciation expense	\$ 1,958,033
Business-type Activities:	
Airport	\$ 614,681
Sewer	1,762,300
Total business-type activities depreciation expense	\$ 2,376,981

Note 5 - Interfund Transactions

Due From Other Sources

During the course of operations, transactions occur between funds to account for goods received or services rendered. These receivables and payables are classified as due from or due to other funds. In addition, when funds overdraw their share of pooled cash, the receivables and payables are also classified as due from or due to other funds. The following are due to and due from balances as of June 30, 2024:

<u>Due From</u>	<u>Due To</u>	<u>Description</u>	<u>Amount</u>
General Fund	Transit	Cover negative cash	\$ 245,709
	Solid Waste Management/		
General Fund	Closed Landfill	Cover negative cash	677,381
General Fund	Auburn School Park Preserve	Cover negative cash	157,514
General Fund	Gas Tax	Cover negative cash	90,901
General Fund	Transportation	Cover negative cash	82,870
General Fund	Maidu Fire Station	Cover negative cash	6,855
Total Due From/Due To			<u>\$ 1,261,230</u>

Transfers

Transfers are indicative of funding for capital projects, lease payments or debt service, subsidies of various City operations, and re-allocations of special revenues. The following are the interfund transfers for fiscal year ended June 30, 2024:

<u>Transfer From</u>	<u>Transfer To</u>	<u>Description of Transfer</u>	<u>Amount</u>
<u>Major Governmental Funds</u>			
General Fund	Transportation	Street overlay Contribution	<u>\$ 565,000</u>
<u>Non-Major Governmental Funds</u>			
Transit	General Fund	CalPERS pension bond debt service	52,400
Supplemental Law Enforcement			
Services	General Fund	Public Safety funds	184,459
Small Business Loans	CDBG	Defederalized funds	28,515
Total Non-Major Governmental Interfund Transfers			<u>265,374</u>
Total Governmental Interfund Transfers			<u>\$ 830,374</u>
<u>Proprietary Funds</u>			
Airport	General Fund	Public safety cost share	\$ 25,000
Sewer	General Fund	CalPERS pension bond debt service	45,521
Total Proprietary Interfund Transfers			<u>\$ 70,521</u>

Note 6 - Long Term Liabilities

Governmental Activities

The following is a summary of long-term liabilities transactions related to governmental activities of the City for the year ended June 30, 2024:

	(Restated) Balance July 1, 2023	Additions	Reductions	Balance June 30, 2024	Current Portion
Governmental Activities:					
Pension obligation bonds	\$ 17,410,000	\$ -	\$ (662,400)	\$ 16,747,600	\$ 687,400
Financed purchases	626,924	431,589	(115,678)	942,835	128,286
SBITA	122,306	-	(72,562)	49,744	49,744
Other liabilities:					
Compensated absences	944,092	883,155	(712,148)	1,115,099	616,315
Total Governmental Activities	\$ 19,103,322	\$ 1,314,744	\$ (1,562,788)	\$ 18,855,278	\$ 1,481,745

A description of the long-term liabilities related to governmental activities at June 30, 2024 follows:

A. Pension Obligation Bonds

Taxable Pension Obligation Bonds 2006 Series A-1, issued June 15, 2006, in the amount of \$4,965,000 and payable in annual installments of \$65,000 to \$340,000, with an interest rate of 5.69% to 5.93% and maturity on June 1, 2028. The bonds were used to pay the side fund portion of the unfunded accrued actuarial liability to the California Public Employees' Retirement System.

City of Auburn 2021 Taxable Pension Obligation Bonds, issued May 26, 2021, in the amount of \$17,165,000 and payable in annual installments of \$165,000 to \$1,075,000, with an interest rate of 0.391% to 3.23% and maturity on June 1, 2045. Of the total issuance, \$16,135,100 is attributable to governmental activities and \$1,029,900 is attributable to business-type activities. The bonds were used to refund certain obligations of the City owed to the California Public Employees' Retirement System (CalPERS) with respect to pension benefits accruing to current and former City employees.

The pension obligation bonds principal total of \$16,747,600 is comprised of two different bonds, of which \$1,200,000 is related to Bond 2006 and \$15,547,600 is related to Bond 2021.

Future debt service payments are as follows:

For the Year Ending June 30,	Principal	Interest	Total
2025	\$ 687,400	\$ 485,574	\$ 1,172,974
2026	722,100	466,297	1,188,397
2027	756,800	444,016	1,200,816
2028	796,200	418,343	1,214,543
2029	808,400	389,704	1,198,104
2030 - 2034	4,502,600	1,664,117	6,166,717
2035 - 2039	5,311,000	1,000,179	6,311,179
2040 - 2044	3,003,300	269,617	3,272,917
2045	159,800	5,162	164,962
Total	<u>\$ 16,747,600</u>	<u>\$ 5,143,009</u>	<u>\$ 21,890,609</u>

B. Financed Purchases

On December 20, 2021, the City entered into a financed purchase agreement with Community First National Bank in the initial amount of \$699,659 for the purchase of one Pierce fire engine. Principal and interest payments of \$6,584 are due monthly until December 2031. Interest on the financed purchase agreement is 2.464%.

On December 12, 2023, the City entered into a financed purchase agreement with GM Financial in the initial amount of \$535,961 for the purchase of 7 APD Vehicles, Principal and interest payments of \$22,332 are quarterly until December 2030.

The amount remaining for each is \$402,291 and \$540,544 for the finance agreements made December 2021 and September 2023 respectively, for a total of \$942,835.

Future debt service payments on the agreements are as follows:

For the Year Ending June 30,	Principal	Interest	Total
2025	\$ 128,286	\$ 40,051	\$ 168,337
2026	134,544	33,793	168,337
2027	141,185	27,152	168,337
2028	148,238	20,100	168,338
2029	155,728	12,611	168,339
2030 - 2032	234,854	7,335	242,189
Total requirements	<u>\$ 942,835</u>	<u>\$ 141,042</u>	<u>\$ 1,083,877</u>

C. Subscription – Based Information Technology Arrangements

The City has entered into three (3) different subscription-based information technology arrangements (SBITAS) for various software used throughout the City. The City is required to make principal and interest payments through June 2025. The SBITAS have interest rates of 0.167% which is the City's implicit borrowing rate at the time of inception of GASB Statement No. 96.

Remaining principal and interest payments on the SBITAS are as follows:

For the Year For the Year Ending June 30,	Principal	Interest	Total
2025	\$ 49,744	\$ 1,058	\$ 50,802
Total requirements	\$ 49,744	\$ 1,058	\$ 50,802

D. Compensated Absences

Compensated absences are generally liquidated by the fund where the accrued liability occurred which is primarily the General fund.

Business- Type Activities

The following is a summary of long-term liabilities transactions related to business-type activities of the City for the year ended June 30, 2024.

	Balance July 1, 2023	Additions	Reductions	Balance June 30, 2024	Current Portion
Business-type Activities					
Loans	\$ 8,205,722	\$ -	\$ (253,610)	\$ 7,952,112	\$ 257,921
Pension obligation bonds	1,020,000	-	(27,600)	992,400	27,600
2016 Sewer revenue bonds	5,300,000	-	(260,000)	5,040,000	265,000
Add: Premium	215,170	-	(13,448)	201,722	-
2016 Sewer revenue bonds, net	5,515,170	-	(273,448)	5,241,722	265,000
Other liabilities:					
Compensated absences	42,048	32,628	(43,142)	31,534	20,138
Total Business-type Activities	\$ 14,782,940	\$ 32,628	\$ (597,800)	\$ 14,217,768	\$ 570,659

A description of the long-term liabilities related to business-type activities at June 30, 2024 is as follows:

E. Loans

State Water Resources Control Board loan, issued May 19, 2016 in the amount of \$9,213,698 and payable in annual installments of \$393,107, with an interest rate of 1.7% and maturity on September 13, 2048. Loan proceeds were used to finance construction of the 2016 WWTP secondary treatment improvements project.

For the Year Ending June 30,	Principal	Interest	Total
2025	\$ 257,921	\$ 135,186	\$ 393,107
2026	262,306	130,801	393,107
2027	266,765	126,342	393,107
2028	271,300	121,807	393,107
2029	275,912	117,195	393,107
2030-2034	1,451,534	514,002	1,965,536
2035-2039	1,579,181	386,355	1,965,536
2040-2044	1,718,054	247,482	1,965,536
2045-2049	1,869,139	95,397	1,964,536
Total	<u>\$ 7,952,112</u>	<u>\$ 1,874,567</u>	<u>\$ 9,826,679</u>

F. Pension Obligation Bonds

City of Auburn 2021 Taxable Pension Obligation Bonds, issued May 26, 2021, in the amount of \$17,165,000 and payable in annual installments of \$165,000 to \$1,075,000, with an interest rate of .391% to 3.23% and maturity on June 1, 2045. Of the total issuance, \$16,135,100 is attributable to governmental activities and \$1,029,900 is attributable to business-type activities. The bonds were used to refund certain obligations of the City owed to the California Public Employees' Retirement System (CalPERS) with respect to pension benefits accruing to current and former City employees.

For the Year Ending June 30,	Principal	Interest	Total
2025	\$ 27,600	\$ 26,452	\$ 54,052
2026	27,900	26,187	54,087
2027	28,200	25,843	54,043
2028	28,800	25,397	54,197
2029	51,600	24,875	76,475
2030-2034	287,400	106,220	393,620
2035-2039	339,000	63,887	402,887
2040-2044	191,700	17,210	208,910
2045-2047	10,200	329	10,529
Total	<u>\$ 992,400</u>	<u>\$ 316,400</u>	<u>\$ 1,308,800</u>

G. 2016 Wastewater Revenue Refunding Bonds

Wastewater Revenue Refunding Bonds Series 2016, issued September 1, 2016 in the amount of \$7,005,000 and payable in annual installments of \$280,000 to \$410,000, with an interest rate of 2.00% to 4.00% and maturity on June 1, 2039. The bonds were used to refund the Wastewater Revenue Bonds Series 2009.

The City has pledged future net revenues to repay the 2016 Wastewater Revenue Refunding Bond through 2039. "Net Revenues" are defined as, for any period of computation, the amount of the Gross Revenues received from the Wastewater System during such period, less the amount of Maintenance and Operation Costs of the Wastewater System becoming payable during such period. The Sewer Enterprise Fund's total principal remaining to be paid on the loans was \$5,040,000 as of June 30, 2024. The Sewer Enterprise Fund's total principal and interest paid for the current year and total customer revenues were \$260,000 and \$297,915, respectively.

The reacquisition price exceeded the net carrying amount of the old debt by \$1,038,907. This amount is reported as a deferred outflow of resources and is being amortized over the life of the new debt. Amortization expense for the year ended June 30, 2024 totaled \$45,170. At June 30, 2024, \$677,548 was reported as deferred amount on bond refunding.

Following is a schedule of debt payment requirements of business-type activities to maturity for long-term debt, excluding compensated absences that have indefinite maturities.

For the Year Ending June 30,	Principal	Interest	Total
2025	\$ 265,000	\$ 151,592	\$ 416,592
2026	280,000	140,992	420,992
2027	290,000	129,792	419,792
2028	300,000	118,191	418,191
2029	305,000	112,191	417,191
2030-2034	1,675,000	426,410	2,101,410
2035-2039	1,925,000	176,850	2,101,850
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Total	\$ 5,040,000	\$ 1,256,018	\$ 6,296,018
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Note 7 - Pension Plan

A. General Information about the Pension Plan

Plan Description

All qualified permanent and probationary employees are eligible to participate in the Public Agency Cost-Sharing Multiple-Employer Defined Benefit Pension Plan (the Plan), administered by the California Public Employees' Retirement System (CalPERS). The Plan's benefit provisions are established by statute. The Plan is included as a pension trust fund in the CalPERS Annual Comprehensive Financial Report, which is available online at www.calpers.ca.gov.

The Plan consists of a miscellaneous pool and a safety pool (referred to as "risk pools"), which are comprised of individual employer miscellaneous and safety rate plans, respectively, including those of the City of Auburn. The City of Auburn's employer rate plans in the miscellaneous risk pool include the Miscellaneous plan (Miscellaneous) and the PEPR Miscellaneou plan (PEPR Misc.). The City of Auburn's employer rate plans in the safety risk pool include the Safety Police First Tier plan (1st Tier Police), the Safety Police Second Tier plan (2nd Tier Police), the Safety Fire First Tier plan (1st Tier Fire), the Safety Fire Second Tier plan (2nd Tier Fire), the PEPR Safety Fire plan (PEPR Fire) and the PEPR Safety Police plan (PEPR Police).

Benefits Provided

The Service Plan provides retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full-time employment. Classic members and PEPR Safety members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. PEPR Miscellaneou members with five years of total service are eligible to retire at age 52 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after five years of service. The death benefit is the Basic Death Benefit. The cost-of-living adjustments for each plan are applied as specified by the Public Employees' Retirement Law.

The Plans' provisions and benefits in effect at June 30, 2024, are summarized as follows:

Employer Rate Plans in the Miscellaneous Risk Pool		
	Miscellaneous	PEPR Misc.
Hire Date	Prior to 1/1/2013	On or after 1/1/2013
Benefit formula	2.0% @ 55	2.0% @ 62
Benefit vesting schedule	5 years of service	5 years of service
Benefit payments	Monthly for life	Monthly for life
Retirement age	50	52
Monthly benefits, as of % of eligible compensation	1.426% to 2.418%	1.0% to 2.5%
Required employee contribution rates	6.92%	7.75%
Required employer contribution rates	12.47%	7.68%

Employer Rate Plans in the Safety Risk Pool

	1st Tier Police (closed)	2nd Tier Police	PEPRA Police
Hire Date	Prior to 7/1/2010	On or after 7/1/2010	On or after 1/1/2013
Benefit formula	3.0% @ 50	2.0% @ 50	2.7% @ 57
Benefit vesting schedule	5 years of service	5 years of service	5 years of service
Benefit payments	Monthly for life	Monthly for life	Monthly for life
Retirement age	50	50	50
Monthly benefits, as of % of eligible compensation	3.00%	2.0% to 2.7%	2.0% to 2.7%
Required employee contribution rates	8.99%	8.96%	13.57%
Required employer contribution rates	27.11%	21.25%	13.54%

	1st Tier Fire (closed)	2nd Tier Fire	PEPRA Fire
Hire Date	On or after 1/1/1990	On or after 7/1/2010	On or after 1/1/2013
Benefit formula	3.0% @ 50	2.0% @ 50	2.7% @ 57
Benefit vesting schedule	5 years of service	5 years of service	5 years of service
Benefit payments	Monthly for life	Monthly for life	Monthly for life
Retirement age	50	50	50
Monthly benefits, as of % of eligible compensation	3.00%	2.0% to 2.7%	2.0% to 2.7%
Required employee contribution rates	8.99%	8.96%	15.75%
Required employer contribution rates	30.52%	25.02%	15.58%

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 CalPERS actuary and shall be effective on the July 1 following notice of a change in the rate. Contribution rates for the employer rate plans are determined through the CalPERS' annual actuarial valuation process. Each employer rate plan's actuarially determined rate is based on the estimated amount necessary to pay the employer rate plan's allocated share of the cost of benefits earned by employees during the year, and any unfunded accrued liability. The City of Auburn is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. The City of Auburn's contributions to the Plan for the year ended June 30, 2024 was \$358,887 for Miscellaneous Plans and \$819,919 for Safety Plans, for a total of \$1,178,334 combined.

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

As June 30, 2024, the proportionate share of net pension liability between governmental activities and business activities is:

	Miscellaneous	Safety	Total
Governmental Activities	\$ 2,776,914	\$ 5,454,283	\$ 8,231,197
Business-type Activities	278,669	-	278,669
	<u>\$ 3,055,583</u>	<u>\$ 5,454,283</u>	<u>\$ 8,509,866</u>

As of June 30, 2024, the City reported a net pension liability for its proportionate share of the net pension liability of the Plan of \$8,509,866. The City's net pension liability for the Plan is measured as the proportionate share of the net pension liability. The net pension liability of the Plan is measured as of June 30, 2023, and the total pension liability for the Plan 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 was based on a projection of the City's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. The City's proportionate share of the net pension liability for the Plans as of June 30, 2022 and 2023 was as follows:

	Miscellaneous	Safety
Proportion at measurement date - June 30, 2022	0.050386%	0.060969%
Proportion at measurement date - June 30, 2023	<u>0.061107%</u>	<u>0.072968%</u>
Change - increase (decrease)	<u>0.010721%</u>	<u>0.011999%</u>

For the year ended June 30, 2024, the City recognized pension expense of \$2,455,652 for the Miscellaneous Plan and \$3,702,386 for the Safety Plan. At June 30, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Miscellaneous Plan		Safety Plan		Total	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 374,926	\$ 57,615	\$ 1,013,223	\$ 88,130	\$ 1,388,149	\$ 145,745
Changes in assumptions	438,958	-	818,311	-	1,257,269	-
Net differences between projected and actual earnings on plan investments	1,253,934	-	2,244,506	-	3,498,440	-
Adjustment due to differences in proportions	713,577	1,229,147	1,349,149	1,789,089	2,062,726	3,018,236
Difference between actual and required contributions	1,137,233	1,166,727	1,661,060	1,929,821	2,798,293	3,096,548
Contributions after the measurement date	358,887	-	819,919	-	1,178,806	-
Total	<u>\$ 4,277,515</u>	<u>\$ 2,453,489</u>	<u>\$ 7,906,168</u>	<u>\$ 3,807,040</u>	<u>\$ 12,183,683</u>	<u>\$ 6,260,529</u>

The amounts of \$358,887 and \$819,919 for the Miscellaneous Plan and Safety Plan, respectively, reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2025. Amounts other than contributions subsequent to the measurement date reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense (income) as follows:

<u>Fiscal Year Ending June 30:</u>	<u>Miscellaneous</u>	<u>Safety</u>	<u>Total</u>
2025	\$ 275,104	\$ 844,778	\$ 1,119,882
2026	193,461	618,786	812,247
2027	957,089	1,752,214	2,709,303
2028	39,485	63,432	102,917
Total	<u>\$ 1,465,139</u>	<u>\$ 3,279,210</u>	<u>\$ 4,744,349</u>

Actuarial Assumptions

The total pension liabilities in the June 30, 2023 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 Cost Method
Actuarial Assumptions:	
Discount Rate	6.90%
Inflation	2.30%
Salary Increases	Varies by Entry Age and Service
Investment Rate of Return	6.90% net of pension plan investment expenses; includes inflation
Mortality (1)	Derived using CalPERS membership data for all funds
Post Retirement Benefit Increase	Contract COLA up to 2.30% until purchasing power protection allowance floor on purchasing power applies, 2.30% thereafter

(1) The mortality table used was developed based on CalPERS-specific data. The rates incorporate Generational Mortality to capture ongoing mortality improvement using 80% of Scale MP 2023 published by the Society of Actuaries. For more details, please refer to the 2023 experience study report that can be found on the CalPERS website.

Discount Rate

The discount rate used to measure the total pension liability was 6.90 percent. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Long-term Expected Rate of Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which 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 long-term market return expectations as well as the expected pension fund (PERF) cash flows. Projected returns for all asset classes are estimated and, combined with risk estimates, are used to project compound (geometric) returns over the long term. The discount rate used to discount liabilities was informed by the long-term projected portfolio return.

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 geometric rates of return are net of administrative expenses.

Asset Class	Assumed Asset Allocation	Real Return (a)(b)
Global Equity - Cap-weighted	30.00%	4.54%
Global Equity - Non-Cap-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%

(a) An unexpected inflation of 2.3% used for this period

(b) Figures based on 2021-22 Asset Liability Management study

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

	1% Decrease (5.90%)	Current Discount Rate (6.90%)	1% Increase (7.90%)
Employer's Net Pension Liability / (Asset) - Miscellaneous	\$ 7,536,270	\$ 3,055,583	\$ (632,407)
Employer's Net Pension Liability / (Asset) - Safety	12,991,052	5,454,283	(707,563)
Net Pension Liability/(Asset) - Total	<u>\$ 20,527,322</u>	<u>\$ 8,509,866</u>	<u>\$ (1,339,970)</u>

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

Note 8 - Other Postemployments Benefits Plan

Description of the Plan

The City of Auburn Retiree Healthcare Plan (the "Plan") is a single-employer defined benefit healthcare plan administered by the City. The Plan provides healthcare insurance benefits to eligible retirees. Benefit provisions are established and may be amended by the City. The Retiree Healthcare Plan does not issue a publicly available financial report. No assets are accumulated in a trust that meets all of the criteria in GASB Statement No. 75, paragraph 4.

The City provides retiree medical benefits through California Public Employees Retirement System healthcare program. The City contributes the Public Employees' Medical and Hospital Care Act (PEMHCA) minimum required employer contribution (\$151 per month in 2032 and indexed to the Medical CPI thereafter) towards the retiree monthly premium for eligible retirees participating in PEMHCA.

Employees Covered

As of the June 30, 2023 actuarial valuation, the following current and former employees were covered by the benefit terms under the Plan:

Active employees	90
Inactive employees currently receiving benefits	24
Inactive employees not currently receiving benefits	-
	<hr/>
Total	<u><u>114</u></u>

Contributions

The Plan and its contribution requirements are established by Memoranda of Understanding with the applicable employee bargaining units and may be amended by agreements between the City and the bargaining units. Employees are not required to contribute to the plan. The City is not pre-funding the plan.

Total OPEB Liability

The City's total OPEB liability ("NOL") was measured as of June 30, 2023 and the total OPEB liability used to calculate the total OPEB liability was determined by an actuarial valuation dated June 30, 2023, based on the following actuarial methods and assumptions:

Discount Rate	3.93%
Inflation	2.50%
Salary Increases	2.75% per annum
Investment Rate of Return	3.93%
Mortality Rates:	
Police	2021 CalPERS Mortality for Safety Employees
Fire	2021 CalPERS Mortality for Safety Employees
Miscellaneous	2021 CalPERS Mortality for Miscellaneous Employees
Turnover Rates:	
Police	2021 CalPERS Turnover for Police
Fire	2021 CalPERS Turnover for Fire Employees
Miscellaneous	2021 CalPERS Turnover for Miscellaneous Employees
Retirement Rates:	
Police	Hired 2012 and earlier: 2021 CalPERS 3.0% @ 50 Rates for Police Employees Hired 2013 and later: 2021 CalPERS 2.7% @ 57 Rates for Police Employees
Fire	Hired before 7/1/10: 3% @ 50 retirement rates for firefighters Hired 7/1/10 - 12/31/12: 2% @ 50 retirement rates for firefighters Hired after 12/31/2012: 2.7% @ 57 retirement rates for firefighters
Miscellaneous	Hired 2012 and earlier: 2021 CalPERS 2.0% @ 55 Rates for Miscellaneous Employees Hired 2013 and later: 2021 CalPERS 2.0% @ 62 Rates for Miscellaneous Employees
Long-Term Medical Trend Rate:	
	4.00% per annum

Change of Assumptions

For the measurement date June 30, 2024, the discount rate increased to 3.93% from 3.65%.

Changes in the OPEB Liability

The changes in the total OPEB liability for the Plan are as follows:

	<u>Total OPEB Liability</u>
Balance at June 30, 2023	\$ 1,876,959
Service cost	157,239
Interest	70,434
Assumption changes	(93,918)
Benefit payments	(51,744)
Net change	82,011
Balance at June 30, 2024	<u>\$ 1,958,970</u>

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following represents the total OPEB liability of the City if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate, for measurement period ended June 30, 2023:

	<u>1% Decrease (2.93%)</u>	<u>Current Discount Rate (3.93%)</u>	<u>1% Increase (4.93%)</u>
Total OPEB Liability	<u>\$ 2,320,354</u>	<u>\$ 1,958,970</u>	<u>\$ 1,677,993</u>

Sensitivity of the Total OPEB Liability to Changes in the Health Care Cost Trend Rates

The following represents the total OPEB liability of the City if it were calculated using health care cost trend rates that are one percentage-point lower or one percentage-point higher than the current rate, for measurement period ended June 30, 2023:

	<u>1% Decrease (3.00%)</u>	<u>Current Healthcare Cost Trend Rate (4.00%)</u>	<u>1% Increase (5.00%)</u>
Total OPEB Liability	<u>\$ 1,615,172</u>	<u>\$ 1,958,970</u>	<u>\$ 2,407,643</u>

Gains and losses related to changes in total OPEB liability are recognized in OPEB expense systematically over time. Amounts first recognized in OPEB expense for the year the gain or loss occurs. The remaining amounts are categorized as deferred outflows and deferred inflows of resources related to OPEB and are to be recognized in future OPEB expense.

The recognition period differs depending on the source of the gain or loss:

All other amounts expected average remaining service lifetime (EARSL) (11.8 years at June 30, 2024)

OPEB Expense

For the fiscal year ended June 30, 2024, the City recognized OPEB expense of \$131,090. As of the fiscal year ended June 30, 2024, the City reported deferred outflows and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 50,866	\$ 408,094
Changes of assumptions	308,025	475,907
Total	<u>\$ 358,891</u>	<u>\$ 884,001</u>

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

Fiscal Year Ended June 30:	
2025	\$ (44,946)
2026	(44,946)
2027	(44,946)
2028	(41,726)
2029	(36,917)
Thereafter	<u>(311,629)</u>
Total	<u>\$ (525,110)</u>

Note 9 - Fund Balance

When a government funds outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance), a flow assumption must be made about the order in which the resources are considered to be applied. When both restricted and unrestricted fund balance are available, it is considered that restricted fund balance is depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Pursuant to City Council Resolution No. 15-25 adopted March 9, 2015, a formal fund balance policy established procedures for reporting fund balance classifications and established a hierarchy for fund balance expenditures. As part of this policy, the City maintains a General Fund commitment for contingencies in the amount of \$3,075,466 adopted with each budget. This committed component of fund balance can only be expended upon approval by the City Council and is intended to meet unforeseen contingencies such as emergencies, revenue shortfall, mandates or unanticipated inflation. It is not intended for routine capital projects or general operations. Upon expenditures from this fund balance, the City Council may approve additions to replenish the balance.

Minimum Fund Balance Policy

The City has established a minimum fund balance policy target of 30% of estimated expenditure for the following fiscal year. The current target is \$5,926,936, of which the City has \$5,908,583 resulting in a shortfall of \$18,353 that the City expects to fund through increased revenues and decreased expenditures in future years.

As of June 30, 2024, fund balances for all major and nonmajor governmental funds were comprised of the following:

	General Fund	HOME Housing Rehabilitation & First Time Homebuyer	Other Governmental Funds	Total Governmental Funds
Nonspendable				
Prepaid costs	\$ 696,681	\$ -	\$ -	\$ 696,681
Total Nonspendable	696,681	-	-	696,681
Restricted for:				
Public safety - police protection	-	-	191,860	191,860
Street maintenance & construction	-	-	4,339	4,339
Fire protection services	-	-	1,378	1,378
Community development	-	290,669	216,732	507,401
Capital projects	-	-	1,168,718	1,168,718
Total Restricted	-	290,669	1,583,027	1,873,696
Assigned to:				
Pension stability reserve	1,000,000	-	-	1,000,000
Employee benefit reserve	500,000	-	-	500,000
Total Assigned	1,500,000	-	-	1,500,000
Unassigned	3,711,902	-	(993,135)	2,718,767
Total Fund Balance	\$ 5,908,583	\$ 290,669	\$ 589,892	\$ 6,789,144

Fund Balance Deficits

As of June 30, 2024, the following funds had a fund balance deficit:

Fund	Deficit
Gas Tax	\$ 78,179
Maidu Fire Station	6,855
Solid Waste Management/Closed Landfill	750,587
Auburn School Park Preserve	157,514
	<u>\$ 993,135</u>

These deficits were a result of expenditures incurred in advance of receipt of revenue and will be eliminated through future revenues.

Note 10 - Risk Management

The City manages risk of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters by participating in the public entity risk pools described below and by retaining certain risks.

Public entity risk pools are formally organized, and separate entities established under the Joint Exercise of Powers Act of the State of California which exercise full powers and authorities within the scope of the related Joint Powers Agreements including the preparation of annual budgets, accountability for all funds, the power to make and execute contracts and the right to sue and be sued. Each risk pool is governed by a board consisting of representatives from member municipalities. Each board controls the operations of the respective risk pool, including selection of management and approval of operating budgets, independent of any influence by member municipalities beyond their representation on that board. Obligations and liabilities of these risk pools are not the member's responsibility.

Risk Coverage

There is no claims liability to be reported based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated.

There were no significant reductions in insurance coverage from prior years and there have been no settlements exceeding the insurance coverage for each of the past three fiscal years.

The City is a member of Northern California Cities Self-Insurance Fund (NCCSIF), a joint powers agency which provides the City with a shared risk layer of coverage above the self-insured retention amount for liability and workers' compensation. The City pays an annual premium to NCCSIF for its insurance coverage.

General Liability Coverage: Annual deposits are paid by member cities and are adjusted retrospectively to cover costs. Each member city, including Auburn, self-insures for the first \$50,000 of each loss. Participating cities share in loss occurrences in excess of \$50,000 up to a maximum of \$500,000. Premiums accrue based on the ultimate cost of the experience of the group of Cities. Coverage in excess of \$500,000 is provided through the California Joint Powers Insurance Risk Management Authority, a joint powers authority organized to provide excess coverage for its members.

Workers' Compensation Coverage: Annual deposits are paid by member cities and are adjusted retrospectively to cover costs. The City self-insured for the first \$100,000 of each loss and has purchased excess coverage with limits of \$5,000,000 per occurrence.

NCCSIF is a joint powers agency organized in accordance with Article 1, Chapter 5, Division 7, Title 1 of the California Government Fund Programs. 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 Authority provides claims processing administrative services, risk management services, and actuarial studies. It is governed by a member from each city. The City of Auburn council members

do not have significant oversight responsibility, since they evenly share all factors of responsibility with the other cities. However, ultimate liability for payment of claims and insurance premiums resides with member cities. The Authority 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.

Upon termination of the JPA agreement, all property of the Authority will vest in the respective parties which theretofore transferred, conveyed or leased said property to the Authority. Any surplus of funds will be returned to the parties in proportion to actual balances of each equity.

The Authority 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 estimates 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 participants as of June 30, 2024 were as follows:

- | | | | | |
|------------|-------------|---------------|---------------|-------------|
| • Anderson | • Elk Grove | • Jackson | • Paradise | • Willows |
| • Auburn | • Folsom | • Lincoln | • Placerville | • Yuba City |
| • Colusa | • Galt | • Marysville | • Red Bluff | |
| • Corning | • Gridley | • Nevada City | • Rio Vista | |
| • Dixon | • Lone | • Oroville | • Rocklin | |

The City's equity investment in the NCCSIF of \$638,515 is recorded in the General fund as prepaid insurance. The net change in equity is shown as an income or expenditure item in the General fund.

Note 11 - Excess Of Expenditures Over Appropriations

The following funds incurred expenditures and transfers in excess of appropriations in the following amounts for the year ended June 30, 2024:

Fund	Excess Expenditures and Transfers
Transportation	\$ 245,618
Solid Waste Management/Closed Landfill	81,537
Small business loans	88,101
State Gas Tax	10,026
State Law Enforcement	9,459
Property Sezuires	419,614

The excess expenditures were covered by available fund balance in the funds.

Note 12 - Contingent Liabilities And Commitments

A. Contractual Obligations

At June 30, 2024, the City had construction contracts outstanding of approximately \$692,696 related to the Auburn Pump Stations SCADA Upgrades project and the High Street Sewer Collection System Repair project for \$646,474 and \$46,495, respectively.

B. Contingencies

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the appreciable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the government expects such amounts, if any, to be immaterial.

Note 13 - Tax Abatements

The City entered into a sales tax abatement agreement with Nella Oil Company, Flyers LLC on April 18, 2005 pursuant to City Council Resolution No. 05-45. The sales tax abatement serves a public purpose through expanding economic opportunities for businesses in the City, expanding the City's employment base, and generating sales tax revenues to the City that the City can utilize to fund governmental services such as police, fire, street maintenance, and other programs.

The City also entered in a sales tax abatement agreement with Miltenyi Biotec, Inc. on July 27, 2023. The terms of the agreement state fifty percent (50%) of the incremental growth in quarterly sales tax year-over-year be reimbursed (abated) back to said business owner.

Consistent with the terms of the tax abatement resolution, forty-six percent (46%) of sales tax revenues received by the City from Nella Oil Company, Flyers LLC is reimbursed (abated) back to said business owner. The specific amount abated is not disclosed because sales tax information is confidential under California Revenue and Taxation Code Section 7056.

Type of Business	Purpose	Percent Abated
Gasoline/Petroleum	Creation of Economic Opportunities and Provision of Government Services	46% of Sales Tax
Medical/Biotech	Creation of Economic Opportunities and Provision of Government Services	50% of quarterly year-over-year increase

Note 14 - Successor Agency Trust for Assets of Former Redevelopment Agency

In accordance with Assembly Bill 1X26 and Assembly Bill 1434, all redevelopment agencies in the State of California were dissolved and ceased to operate as legal entities as of February 1, 2012. The activity of the Successor Agency Trust for Assets of Former Redevelopment Agency (Successor Agency) is recorded in a private purpose trust fund.

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

Type of Indebtedness	Balance July 1, 2023	Additions/ Adjustments	Retirements	Balance June 30, 2024	Amounts Due Within One Year
Tax allocation bonds	\$ 3,370,000	\$ -	\$ (170,000)	\$ 3,200,000	\$ 185,000
Plus: Discounts	78,575	-	(5,238)	73,337	-
Tax allocation bonds, net	3,448,575	-	(175,238)	3,273,337	185,000
Total	<u>\$ 3,448,575</u>	<u>\$ -</u>	<u>\$ (175,238)</u>	<u>\$ 3,273,337</u>	<u>\$ 185,000</u>

Individual issues of debt payable outstanding at June 30, 2024, are as follows:

Tax Allocation Bonds:

Auburn Urban Development Authority 2015 Tax Allocation Refunding Bonds, issued October 1, 2015 in the amount of \$4,475,000 and payable in annual installments of \$70,000 to 235,000, with an interest rate of 2.75% to 5.00% and maturity on June 1, 2038. The bonds were used to refund the 2008 Tax Allocation Revenue Bonds.

\$ 3,200,000

Total Tax Allocation Bonds

\$ 3,200,000

Following is a schedule of debt payment requirements to maturity for long-term debt:

Year Ended June 30,	Tax Allocation Bonds		
	Principal	Interest	Total
2025	\$ 185,000	\$ 115,456	\$ 300,456
2026	195,000	106,206	301,206
2027	195,000	100,844	295,844
2028	200,000	94,994	294,994
2029	210,000	88,994	298,994
2030-2034	1,145,000	339,300	1,484,300
2035-2038	1,070,000	109,000	1,179,000
Total	<u>\$ 3,200,000</u>	<u>\$ 954,794</u>	<u>\$ 4,154,794</u>

Note 15 - Restatements

For the fiscal year ended June 30, 2024, the City recorded various restatements as of June 30, 2023 as summarized below:

	Major Funds			Nonmajor Governmental Funds	Government-Wide		
	General Fund	HOME Housing Fund	Airport Fund		Governmental Activities	Business-type Activities	Custodial Funds
July 1, 2023, as previously reported	\$ 7,362,417	\$ -	\$ 11,540,814	\$ 954,684	\$ 7,941,293	\$ 41,247,783	\$ 166,374
Change from nonmajor to major	-	288,283	-	(288,283)	-	-	-
Change within reporting entity	(155,714)	-	-	155,714	-	-	-
Correction of an error - leases	(23,290)	-	26,715	-	(23,290)	26,715	-
Correction of an error - custodial to governmental	13,986	-	-	54,145	68,131	-	(68,131)
Correction of an error - SBITA	-	-	-	-	21,116	-	-
July 1, 2023, as restated	<u>\$ 7,197,399</u>	<u>\$ 288,283</u>	<u>\$ 11,567,529</u>	<u>\$ 876,260</u>	<u>\$ 8,007,250</u>	<u>\$ 41,274,498</u>	<u>\$ 98,243</u>

If these amounts had been properly recorded in the prior year, the change in net position would have been adjusted as follows for the year ended June 30, 2023:

	Major Funds			Nonmajor Governmental Funds	Government-Wide		
	General Fund	HOME Housing Fund	Airport Fund		Governmental Activities	Business-type Activities	Custodial Funds
For the year ending June 30, as previously reported	\$ (1,250,519)	\$ -	\$ 629,302	\$ (364,448)	\$ (5,165,372)	\$ 1,104,797	\$ (8,758)
Change from nonmajor to major	-	12,973	-	(12,973)	-	-	-
Change within reporting entity*	-	-	-	-	-	-	-
Correction of an error - leases	(19,718)	-	(60,958)	-	-	-	-
Correction of an error - custodial to governmental	(27,287)	-	-	(33,131)	-	-	26,154
Correction of an error - SBITA	-	-	-	-	(62,610)	-	-
For the year ending June 30, as restated	<u>\$ (1,297,524)</u>	<u>\$ 12,973</u>	<u>\$ 568,344</u>	<u>\$ (410,552)</u>	<u>\$ (5,227,982)</u>	<u>\$ 1,104,797</u>	<u>\$ 17,396</u>

*There was no activity recorded in the prior year.

Change within reporting entity – Change from nonmajor to major

During fiscal year 2024, the HOME Housing Rehabilitation & First Time Homebuyer special revenue fund met the criteria for reporting as a major fund. Beginning fund balance of \$288,283 was moved from nonmajor governmental funds.

Change within reporting entity – Community Development Block Grant

The Community Development Block Grant fund, with a beginning fund of \$155,714 as of July 1, 2023, was previously included in the General Fund for financial reporting purposes. During fiscal year 2024, the City has elected to separately present the Community Development Block Grant as a special revenue fund. There was no activity reported in the prior year.

Correction of an error - custodial funds to governmental funds

During fiscal year 2024, it was determined that certain funds previously reported as custodial funds met the criteria of governmental funds based on the criteria established by GASB Statement No. 84, *Fiduciary Activities* (GASB 84). It was determined that control resided with the City Council and there were no restricted revenues for the Signature Theatre Sewer District, Fire Safety Council, and Southwest Specific Plan resulting in a restatement to beginning net fiduciary net position of the Signature Theatre Sewer District \$115, Fire Safety Council \$51, and Southwest Specific Plan \$13,820, a total of \$13,986, has been restated to the General Fund as of July 1, 2023. Based on the requirements of GASB 84, amounts associated with own-source revenues that were restricted as to purpose should be reported as special revenue funds resulting in the restatement of beginning fiduciary net position of the Auburn Recreation District Impact Fees \$40,202 and Cable TV Access Fees \$13,943, a total of \$54,145, has been restated to the Nonmajor Governmental Funds as of July 1, 2023, as special revenue funds.

Correction of an error - leases

During fiscal year 2024, the City determined that certain lessor leases previously reported in the General Fund belonged in the Airport Fund. Therefore, leases receivable and deferred inflows of resources released to leases in the General Fund were overstated by \$681,809 and \$658,519, respectively, a net decrease in fund balance of \$23,290. In addition to these leases, the City determined that a lessor lease in effect during fiscal year 2023 was not reported. Therefore, the Airport Fund's leases receivable and deferred inflows of resources were understated by \$743,104 and \$716,389, respectively, a net increase of net position of \$26,715.

Correction of an error - SBITA

During fiscal year 2024, it was noted that several SBITAs were not captured during the implementation of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements* that resulted in an understatement of \$143,422 in right-to-use subscription assets and \$122,306 in SBITA liabilities, a net increase of \$21,116.

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Required Supplementary Information
June 30, 2024

City of Auburn, California

City of Auburn, California
Schedules of the City's Proportionate Share of the Net Pension Liability
Last 10 Years
Year Ended June 30, 2024

Miscellaneous Plan

Measurement Period	Proportion of the net pension liability	Proportionate share of the net pension liability/(asset)	Covered Payroll	Proportionate share of the net pension liability as a percentage of covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2015*	0.06743%	\$ 4,195,706	\$ 2,478,120	169%	79.89%
2016	0.03765%	4,394,784	2,194,375	200%	75.87%
2017	0.17278%	6,811,247	2,304,094	296%	75.39%
2018	0.17804%	6,709,846	2,387,815	281%	77.69%
2019	0.01677%	6,717,453	2,494,617	269%	77.73%
2020	0.18844%	7,948,584	2,267,639	351%	77.71%
2021	-0.01625%	(3,085,427)	2,160,592	-143%	90.49%
2022	0.05039%	2,357,691	2,660,741	89%	78.19%
2023	0.06111%	3,055,583	3,179,830	96%	77.97%

* The June 30, 2015 balances have been restated to agree to the actual contributions per the City records

Safety Plan

Measurement Period	Proportion of the net pension liability	Proportionate share of the net pension liability/(asset)	Covered Payroll	Proportionate share of the net pension liability as a percentage of covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2015*	0.09921%	\$ 6,168,323	\$ 2,768,639	223%	77.27%
2016	0.17803%	7,171,553	2,747,719	261%	72.69%
2017	0.17701%	10,576,825	2,885,105	367%	71.74%
2018	0.18259%	10,713,787	3,702,517	289%	73.39%
2019	0.17779%	11,098,395	3,160,429	351%	73.37%
2020	0.18186%	12,116,350	3,669,853	330%	73.12%
2021	-0.13010%	(4,565,854)	3,575,542	-128%	86.61%
2022	0.06097%	4,189,500	3,715,288	113%	75.53%
2023	0.07297%	5,454,283	4,371,354	125%	74.87%

* The June 30, 2015 balances have been restated to agree to the actual contributions per the City records

City of Auburn, California
Schedules of Pension Contributions
Prepared for the City's Miscellaneous and Safety Cost Sharing Defined Benefit Pension Plan
Last 10 Years
Year Ended June 30, 2024

Miscellaneous Plan					
Fiscal Year	Contractually required contribution (actuarially determined)	Contributions in relation to the to actuarially determined contributions	Contribution deficiency (excess)	Covered Payroll	Contributions as a percentage of covered payroll
2015*	\$ 269,291	\$ (269,291)	\$ -	\$ 2,478,120	11%
2016	356,932	(356,932)	-	2,194,375	16%
2017	408,837	(408,837)	-	2,304,094	18%
2018	469,706	(469,706)	-	2,387,815	20%
2019	558,597	(558,597)	-	2,494,617	22%
2020	604,570	(604,570)	-	2,267,639	27%
2021	7,327,900	(7,327,900)	-	2,160,592	339%
2022	344,473	(344,473)	-	2,660,741	13%
2023	384,545	(384,545)	-	3,179,830	12%
2024	358,887	(358,887)	-	3,829,596	9%

* Amounts were broken out between the Miscellaneous Plan and the Safety plan during the fiscal year ended June 30, 2024.

* The June 30, 2015 balances have been restated to agree to the actual contributions per the City records

Safety Plan					
Fiscal Year	Contractually required contribution (actuarially determined)	Contributions in relation to the to actuarially determined contributions	Contribution deficiency (excess)	Covered Payroll	Contributions as a percentage of covered payroll
2015*	\$ 774,595	\$ (774,595)	\$ -	\$ 2,768,639	28%
2016	510,223	(510,223)	-	2,747,719	19%
2017	905,772	(905,772)	-	2,885,105	31%
2018	930,209	(930,209)	-	3,702,517	25%
2019	1,063,101	(1,063,101)	-	3,160,429	34%
2020	1,264,689	(1,264,689)	-	3,669,853	34%
2021	11,604,998	(11,604,998)	-	3,575,542	325%
2022	788,979	(788,979)	-	3,715,288	21%
2023	877,598	(877,598)	-	4,371,354	20%
2024	819,919	(819,919)	-	4,950,114	17%

* Amounts were broken out between the Miscellaneous Plan and the Safety plan during the fiscal year ended June 30, 2024.

* The June 30, 2015 balances have been restated to agree to the actual contributions per the City records

City of Auburn, California
Schedule of Changes in the City's Total OPEB Liability and Related Ratios
Year Ended June 30, 2024*

	2017	2018	2019	2020	2021	2022	2023	2024
Total OPEB liability								
Service cost	\$ 82,759	\$ 85,034	\$ 87,372	\$ 92,527	\$ 141,146	\$ 173,473	\$ 122,747	\$ 157,239
Interest	53,292	62,063	63,343	61,224	51,702	43,201	59,864	70,434
Experience gains (losses)	-	-	(116,192)	-	(511,448)	-	61,248	-
Changes in assumptions	-	(85,124)	79,593	462,186	(8,208)	(460,892)	23,779	(93,918)
Benefit payments	(27,180)	(28,267)	(30,632)	(38,073)	(40,805)	(37,975)	(40,776)	(51,744)
Net change in total OPEB liability	108,871	33,706	83,484	577,864	(367,613)	(282,193)	226,862	82,011
Total OPEB liability, beginning	1,495,978	1,604,849	1,638,555	1,722,039	2,299,903	1,932,290	1,650,097	1,876,959
Total OPEB liability, ending (a)	<u>\$ 1,604,849</u>	<u>\$ 1,638,555</u>	<u>\$ 1,722,039</u>	<u>\$ 2,299,903</u>	<u>\$ 1,932,290</u>	<u>\$ 1,650,097</u>	<u>\$ 1,876,959</u>	<u>\$ 1,958,970</u>
Plan fiduciary net position as a percentage of the total OPEB liability	0%	0%	0%	0%	0%	0%	0%	0%
Covered-employee payroll	\$ 5,658,701	\$ 5,697,062	\$ 5,897,498	\$ 7,134,509	\$ 7,008,503	\$ 6,793,450	\$ 7,531,512	\$ 9,294,999
City's total OPEB liability as a percentage covered-employee of payroll	28%	29%	29%	32%	28%	24%	25%	25%

Notes to Schedule:

Changes in assumptions - Changes in the discount rate were as follows for the measurement period ending:

June 30, 2023	3.65%
June 30, 2022	3.54%
June 30, 2021	2.16%
June 30, 2020	2.20%
June 30, 2019	3.50%
June 30, 2018	3.80%

* Fiscal year 2017 was the first year of implementation, therefore only eight years are shown.
There are no assets accumulated in a trust.

City of Auburn, California

Schedule of Revenues, Expenditures, and Changes in the Fund Balance – Budget to Actual
Year Ended June 30, 2024

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual Amounts	
REVENUES				
Taxes and assessments	\$ 14,810,923	\$ 14,402,622	\$ 14,505,541	\$ 102,919
Licenses and permits	391,805	467,005	594,749	127,744
Fines and forfeitures	50,850	56,100	53,590	(2,510)
Use of money and property	346,500	561,500	755,618	194,118
Intergovernmental	1,558,648	1,934,643	1,552,295	(382,348)
Charges for service	332,500	205,500	221,526	16,026
Other revenues	24,700	226,850	93,816	(133,034)
Total Revenues	17,515,926	17,854,220	17,777,135	(77,085)
EXPENDITURES				
Current operations:				
General Government:				
City council	119,474	111,008	79,445	31,563
City manager	368,305	337,573	337,393	180
City clerk	132,403	144,689	140,247	4,442
City attorney	300,000	330,000	327,263	2,737
Finance	497,023	707,998	702,047	5,951
Human resources	293,266	308,427	305,311	3,116
Information technology	381,747	464,769	400,833	63,936
Insurance programs	833,879	830,250	761,725	68,525
Support for community programs	208,190	211,750	144,201	67,549
Nondepartmental	558,835	-	17,713	(17,713)
ARPA	2,372,440	2,434,440	600,862	1,833,578
Total General Government	6,065,562	5,880,904	3,817,040	2,063,864
Public Safety:				
Police	6,061,551	6,242,787	6,309,990	(67,203)
Fire	3,440,288	4,080,885	4,088,237	(7,352)
Total Public Safety	9,501,839	10,323,672	10,398,227	(74,555)
Transportation:				
Administration and engineering	423,238	122,524	123,721	(1,197)
Construction and maintenance	572,315	617,310	557,530	59,780
Yard and shop	267,713	293,288	323,377	(30,089)
Stormwater management	37,010	77,402	69,401	8,001
Total Transportation	1,300,276	1,110,524	1,074,029	36,495

City of Auburn, California

Schedule of Revenues, Expenditures, and Changes in the Fund Balance – Budget to Actual

General Fund

Year Ended June 30, 2024

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual Amounts	
Community Development:				
Economic development	\$ 263,202	\$ 532,891	\$ 257,150	\$ 275,741
Planning	1,023,638	1,030,096	372,706	657,390
Building inspections	275,044	412,688	392,266	20,422
Building maintenance	374,528	430,328	537,983	(107,655)
Total Community Development	1,936,412	2,406,003	1,560,105	845,898
Nondepartmental:				
Debt service:				
Principal	1,218,682	1,297,693	856,373	441,320
Interest and fiscal charges	-	-	476,397	(476,397)
Capital outlay	965,420	1,464,346	626,160	838,186
Total Nondepartmental	2,184,102	2,762,039	1,958,930	803,109
Total Expenditures	20,988,191	22,483,142	18,808,331	3,674,811
Excess (deficiency) of revenues over expenditures	(3,472,265)	(4,628,922)	(1,031,196)	3,597,726
OTHER FINANCING SOURCES (USES)				
Transfers in	873,124	715,962	307,380	(408,582)
Transfers out	(500,000)	(500,000)	(565,000)	(65,000)
Total other financing sources (uses)	373,124	215,962	(257,620)	(473,582)
Net change in fund balance	\$ (3,099,141)	\$ (4,412,960)	(1,288,816)	\$ 3,124,144
Fund balance - beginning, as restated			7,197,399	
Fund balance - ending			\$ 5,908,583	

City of Auburn, California

Schedule of Revenues, Expenditures, and Changes in the Fund Balance – Budget to Actual
HOME Housing Rehabilitation & First Time Homebuyer Special Revenue Fund
Year Ended June 30, 2024

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual Amounts	
REVENUES				
Use of money and property	\$ 5,000	\$ 5,000	\$ 6,502	\$ 1,502
Other revenues	1,500	1,500	-	(1,500)
Total Revenues	6,500	6,500	6,502	2
EXPENDITURES				
Current operations:				
Community development	5,000	5,000	4,116	884
Total Expenditures	5,000	5,000	4,116	884
Excess (deficiency) of revenues over expenditures	1,500	1,500	2,386	886
Net change in fund balance	\$ 1,500	\$ 1,500	2,386	\$ 886
Fund balance - July 1, 2023			-	
Prior period adjustment (Note 15)			288,283	
Fund balance - July 1, 2023 (restated)			288,283	
Fund balance - June 30, 2024			\$ 290,669	

Note 1 - Budgetary Basis of Accounting

Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue funds, and Project Impact Fees funds and is controlled at the department level for the City. Budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

The following procedures are performed by the City in establishing the budgetary data reflected in the financial statements:

- (1) The City Manager and City Finance Director submit to the City Council a recommended operating budget for the fiscal year commencing the following July 1. The operating budget includes recommended expenditures and the means of financing them.
- (2) Public hearings, when required, are conducted at City Hall to obtain taxpayer comments.
- (3) Prior to July 1 (when possible), the budget is legally enacted through passage of a formal resolution.
- (4) Any revisions which alter the total expenditures of any fund must be approved by the City Council. Budgeted amounts are as originally adopted or as subsequently revised by the City Council. All unused appropriations for budgeted amounts lapse at the end of the year.

Annual appropriated budgets are not adopted for certain funds established to meet or satisfy a specific purpose. For the fiscal year ended June 30, 2024, the following nonmajor special revenue and capital project funds were considered established for a specific purpose and did not have annual appropriated budgets:

Maidu Fire Station	Auburn School Park Preserve
Miscellaneous Grants	Project Impact Fees Fund

Annual appropriated budgets were not adopted the following special revenue funds, as they were previously accounted for as custodial funds and reclassified to governmental funds in the fiscal year 2024:

Auburn Recreation District Impact Fees
Cable TV Access Fees

The City does not use encumbrance accounting under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation.

Note 2 - Budgetary Expenditures in Excess of Appropriations

The following General Fund departments had an excess of expenditures over appropriations at the legal level of budgetary control as follows:

Fund	Budget Category	Excess of Expenditures over Appropriations
General Fund	Information Technology	\$ 10,866
	Nondepartmental	17,713
	Police	67,203
	Fire	7,352
	Administration and engineering	1,197
	Yard and shop	30,089
	Building maintenance	107,655
	Interest and fiscal charges	474,157

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Supplementary Information
June 30, 2024

City of Auburn, California

NON-MAJOR GOVERNMENTAL FUNDS

The following funds are reported in total on the Governmental Fund Financial Statements under the column Other Governmental Funds.

SPECIAL REVENUE FUNDS

State Gas Tax Fund

The State Gas Tax fund accounts for gas tax revenue allocations from the State. Funds received are restricted to expenditures for street maintenance, traffic safety, and construction.

Transportation Fund

The Transportation fund is used to account for monies received through the Transportation Development Act (TDA) Tax and Surface Transportation Program (STP) funding.

Transit Fund

The Transit fund is used to account for all revenues and expenditures necessary to provide public transit services and to construct and maintain transit related facilities and infrastructure.

Asset Forfeiture Fund

The Asset Forfeiture Fund accounts for cash and assets seized as a result of law enforcement activities. Generally, such funds are held on deposit until expiration of the required holding period and/or funds are provided to appropriate parties.

Maidu Fire Station Fund

The Maidu Fire Station fund accounts for development impact fees received for the maintenance and upkeep of the Maidu Fire Station. The Fire Department periodically appropriates these funds towards upkeep of the station and for the purchase of new equipment.

Small Business Loans (Community Development Block Grant) Fund

The CDBG Small Business Loans fund is used to account for monies, called Program Income, received from the State and Federal governments and loaned by the City to individuals and businesses to encourage small business growth. Funds, when repaid, are provided to new businesses or if meet specific criteria, are defederalized for discretionary use.

Solid Waste Management / Closed Landfill Fund

The Solid Waste Management / Closed Landfill fund is used to account for recycling programs funded by State grants and program expenditures related to the City's closed landfill located at the Auburn Municipal Airport.

Supplemental Law Enforcement

The Supplemental Law Enforcement fund accounts for grant revenues received from the State which must be wholly spent for Law Enforcement personnel. These funds reimburse the General Fund for approximately 2.0 FTE Police Officers.

Facilities and Equipment Fund

The Facilities and Equipment fund accounts for revenues received through mitigation fees assessed on construction of new residential units and renovation of commercial and industrial spaces. Revenues received are used to fund recurring capital outlay as it relates to the purchase of equipment for citywide departments.

Miscellaneous Grants Fund

The Miscellaneous Grants fund accounts for grant revenues received for public safety (i.e. FEMA/Law Enforcement) activities. Generally, these funds must be used for specific law enforcement and fire activities.

Community Development Block Grant (CDBG)

The CDBG Defederalized Funding fund was created in FY 2019-20 to account for CDBG Program Income loan repayments (collected as repayment of small business loans in CDBG Fund 66) are less than \$35,000 each year and meet other regulatory guidelines. These receipts may be “defederalized” and used towards discretionary purposes. The defederalized fund balance has been accumulating and is available for discretionary use, including but not limited to, economic development and business development.

Auburn Recreation District Impact Fees Fund

This fund accounts for impact fees collected for recreation park development and maintenance.

Cable TV Access Fees

This fund accounts for fees associated with the public, education, and government (PEG) channels collected from local television providers.

CAPITAL PROJECTS FUNDS

Auburn School Park Preserve Fund

The Auburn School Park Preserve fund (ASPP) is used to account for the capital costs of restoring a park using a variety of funding sources. In FY 2005-06, a \$1.5 million “loan” was provided to the ASPP fund from the City’s General fund as an advance payment to the Army Corp of Engineers for related project costs (the Army Corp of Engineers managed the construction of the Park).

Project Impact Fees Fund

The Project fund accounts for traffic mitigation fees collected for numerous project areas citywide. Funds collected for each project area may only be used for traffic mitigation projects within boundaries defined by each fee area resolution.

City of Auburn, California
Combining Balance Sheet – Non-Major Governmental Funds
June 30, 2024

	Special Revenue Funds			
	State Gas Tax	Transportation	Transit	Property Seizures
ASSETS				
Cash and investments	\$ -	\$ -	\$ -	\$ 182,905
Accounts receivables	-	-	80,062	8,955
Taxes receivable	61,699	152,876	321,427	-
Due from other funds	-	-	-	-
Loans receivables	-	-	-	-
Total Assets	<u>\$ 61,699</u>	<u>\$ 152,876</u>	<u>\$ 401,489</u>	<u>\$ 191,860</u>
LIABILITIES				
Accounts payable	\$ 48,977	\$ 59,285	\$ 2,055	\$ -
Accrued salaries and benefits	-	-	29,962	-
Due to other funds	90,901	82,870	245,709	-
Total Liabilities	<u>139,878</u>	<u>142,155</u>	<u>277,726</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	-	6,382	84,301	-
Total Deferred Inflows of Resources	<u>-</u>	<u>6,382</u>	<u>84,301</u>	<u>-</u>
FUND BALANCES (DEFICITS):				
Restricted for:				
Public safety - police protection	-	-	-	191,860
Street maintenance & construction		4,339	-	-
Fire protection services	-	-	-	-
Community development	-	-	-	-
Capital projects	-	-	39,462	-
Unassigned	(78,179)	-	-	-
Total fund balances (deficits)	<u>(78,179)</u>	<u>4,339</u>	<u>39,462</u>	<u>191,860</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	<u>\$ 61,699</u>	<u>\$ 152,876</u>	<u>\$ 401,489</u>	<u>\$ 191,860</u>

City of Auburn, California
Combining Balance Sheet – Non-Major Governmental Funds
June 30, 2024

	Special Revenue Funds				
	Maidu Fire Station	Small Business Loans	Solid Waste Management/ Closed Lanfill	State Law Enforcement Grant	Facilities and Equipment
ASSETS					
Cash and investments	\$ -	\$ 71,372	\$ 140,907	\$ -	\$ 32,115
Accounts receivables	-	1,611	79,204	-	-
Taxes receivable	-	-	-	-	-
Due from other funds	-	-	-	-	-
Loans receivables	-	126,432	-	-	-
Total Assets	\$ -	\$ 199,415	\$ 220,111	\$ -	\$ 32,115
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ 293,317	\$ -	\$ 12,613
Accrued salaries and benefits	-	-	-	-	-
Due to other funds	6,855	-	677,381	-	-
Total Liabilities	6,855	-	970,698	-	12,613
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues	-	186,432	-	-	-
Total Deferred Inflows of Resources	-	186,432	-	-	-
FUND BALANCES (DEFICITS):					
Restricted for:					
Public safety - police protection	-	-	-	-	-
Street maintenance & construction	-	-	-	-	-
Fire protection services	-	-	-	-	-
Community development	-	12,983	-	-	-
Capital projects	-	-	-	-	19,502
Unassigned	(6,855)	-	(750,587)	-	-
Total fund balances (deficits)	(6,855)	12,983	(750,587)	-	19,502
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	\$ -	\$ 199,415	\$ 220,111	\$ -	\$ 32,115

City of Auburn, California
Combining Balance Sheet – Non-Major Governmental Funds
June 30, 2024

	Special Revenue Funds				
	Miscellaneous Grants	CDBG	Auburn Recreation District Impact Fees	Cable TV Access Fees	HOME Housing Rehabilitation & First Time Homebuyer
ASSETS					
Cash and investments	\$ 1,378	\$ 184,229	\$ 149,942	\$ 13,976	\$ -
Accounts receivables	-	-	-	5,544	-
Taxes receivable	-	-	-	-	-
Due from other funds	-	-	-	-	-
Loans receivables	-	-	-	-	-
Total Assets	<u>\$ 1,378</u>	<u>\$ 184,229</u>	<u>\$ 149,942</u>	<u>\$ 19,520</u>	<u>\$ -</u>
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued salaries and benefits	-	-	-	-	-
Due to other funds	-	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS):					
Restricted for:					
Public safety - police protection	-	-	-	-	-
Street maintenance & construction	-	-	-	-	-
Fire protection services	1,378	-	-	-	-
Community development	-	184,229	-	19,520	-
Capital projects	-	-	149,942	-	-
Unassigned	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances (deficits)	<u>1,378</u>	<u>184,229</u>	<u>149,942</u>	<u>19,520</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	<u>\$ 1,378</u>	<u>\$ 184,229</u>	<u>\$ 149,942</u>	<u>\$ 19,520</u>	<u>\$ -</u>

City of Auburn, California
Combining Balance Sheet – Non-Major Governmental Funds
June 30, 2024

	Capital Projects		Total Non-major Governmental Funds
	Auburn School Park Preserve	Capital Project Fund	
ASSETS			
Cash and investments	\$ -	\$ 959,812	\$ 1,736,636
Accounts receivables	-	-	175,376
Taxes receivable	-	-	536,002
Due from other funds	-	-	-
Loans receivables	-	-	126,432
Total Assets	<u>\$ -</u>	<u>\$ 959,812</u>	<u>\$ 2,574,446</u>
LIABILITIES			
Accounts payable	\$ -	\$ -	\$ 416,247
Accrued salaries and benefits	-	-	29,962
Due to other funds	157,514	-	1,261,230
Total Liabilities	<u>157,514</u>	<u>-</u>	<u>1,707,439</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues	-	-	277,115
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>277,115</u>
FUND BALANCES (DEFICITS):			
Restricted for:			
Public safety - police protection	-	-	191,860
Street maintenance & construction	-	-	4,339
Fire protection services	-	-	1,378
Community development	-	-	216,732
Capital projects	-	959,812	1,168,718
Unassigned	(157,514)	-	(993,135)
Total fund balances (deficits)	<u>(157,514)</u>	<u>959,812</u>	<u>589,892</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	<u>\$ -</u>	<u>\$ 959,812</u>	<u>\$ 2,574,446</u>

City of Auburn, California

Combining Statement of Revenues, Expenditure, and Changes in Fund Balances – Non-Major Governmental
Funds
For the Year Ended June 30, 2024

	Special Revenue Funds			
	State Gas Tax	Transportation	Transit	Asset Forfeiture
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Use of money and property	(981)	977	3	-
Intergovernmental	706,074	744,600	933,305	-
Charges for services	-	-	67,447	-
Other revenues	-	-	297,316	48,931
Total Revenues	705,093	745,577	1,298,071	48,931
EXPENDITURES				
Current operations:				
General government	-	-	-	-
Public safety	-	-	-	30,568
Transportation	390,026	456,246	999,099	-
Community development	-	-	-	-
Debt service:				
Principal	-	-	-	29,298
Interest and fiscal charges	-	-	-	15,365
Capital outlay	528,486	1,082,968	16,284	431,589
Total Expenditures	918,512	1,539,214	1,015,383	506,820
Excess (deficiency) of revenues over expenditures	(213,419)	(793,637)	282,688	(457,889)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	565,000	-	-
Transfers out	-	-	(52,400)	-
Issuance of lease	-	-	-	431,589
Total Other Financing Sources (Uses)	-	565,000	(52,400)	431,589
Net change in fund balance	(213,419)	(228,637)	230,288	(26,300)
Beginning fund balance, as previously reported	135,240	232,976	(190,826)	218,160
Adjustments	-	-	-	-
Beginning fund balance, as restated	135,240	232,976	(190,826)	218,160
Fund balance (deficit), ending	\$ (78,179)	\$ 4,339	\$ 39,462	\$ 191,860

City of Auburn, California

Combining Statement of Revenues, Expenditure, and Changes in Fund Balances – Non-Major Governmental Funds

For the Year Ended June 30, 2024

	Special Revenue Funds			
	Maidu Fire Station	Small Business Loans	Solid Waste Management / Close Landfill	Supplemental Law Enforcement
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ 442,825	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Use of money and property	-	623	-	-
Intergovernmental	-	-	80,000	184,459
Charges for services	-	-	-	-
Other revenues	-	30,126	-	-
Total Revenues	-	30,749	522,825	184,459
EXPENDITURES				
Current operations:				
General government	-	-	-	-
Public safety	-	-	673,537	-
Transportation	-	-	-	-
Community development	-	88,101	-	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	-	88,101	673,537	-
Excess (deficiency) of revenues over expenditures	-	(57,352)	(150,712)	184,459
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	(28,515)	-	(184,459)
Issuance of lease	-	-	-	-
Total Other Financing Sources (Uses)	-	(28,515)	-	(184,459)
Net change in fund balance	-	(85,867)	(150,712)	-
Beginning fund balance, as previously reported	(6,855)	98,850	(599,875)	-
Adjustments	-	-	-	-
Beginning fund balance, as restated	(6,855)	98,850	(599,875)	-
Fund balance (deficit), ending	<u>\$ (6,855)</u>	<u>\$ 12,983</u>	<u>\$ (750,587)</u>	<u>\$ -</u>

City of Auburn, California

Combining Statement of Revenues, Expenditure, and Changes in Fund Balances – Non-Major Governmental Funds

For the Year Ended June 30, 2024

	Special Revenue Funds			
	Facilities and Equipment	Miscellaneous Grants	CDBG	Auburn Recreation District Impact Fees
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	74,208	-	-	107,178
Fines and forfeitures	-	-	-	-
Use of money and property	(8)	-	-	2,735
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Other revenues	152	-	-	-
Total Revenues	74,352	-	-	109,913
EXPENDITURES				
Current operations:				
General government	47	-	-	-
Public safety	-	-	-	-
Transportation	-	-	-	-
Community development	-	-	-	173
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Capital outlay	59,833	-	-	-
Total Expenditures	59,880	-	-	173
Excess (deficiency) of revenues over expenditures	14,472	-	-	109,740
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	28,515	-
Transfers out	-	-	-	-
Issuance of lease	-	-	-	-
Total Other Financing Sources (Uses)	-	-	28,515	-
Net change in fund balance	14,472	-	28,515	109,740
Beginning fund balance, as previously reported	5,030	1,378	-	-
Adjustments	-	-	155,714	40,202
Beginning fund balance, as restated	5,030	1,378	155,714	40,202
Fund balance (deficit), ending	\$ 19,502	\$ 1,378	\$ 184,229	\$ 149,942

City of Auburn, California

Combining Statement of Revenues, Expenditure, and Changes in Fund Balances – Non-Major Governmental
Funds
For the Year Ended June 30, 2024

	Special Revenue		Capital Projects Funds		Total Non-major Governmental Funds
	Cable TV Access Fees	HOME Housing Rehabilitation & First Time Homebuyer	Auburn School Park Preserve	Project Impact Fees	
REVENUES					
Taxes and assessments	\$ 16,518	\$ -	\$ -	\$ -	\$ 459,343
Licenses and permits	-	-	-	-	181,386
Fines and forfeitures	-	-	-	-	-
Use of money and property	-	-	-	21,299	24,648
Intergovernmental	-	-	-	-	2,648,438
Charges for services	-	-	-	10,310	77,757
Other revenues	-	-	-	-	376,525
Total Revenues	16,518	-	-	31,609	3,768,097
EXPENDITURES					
Current operations:					
General government	10,941	-	-	-	10,988
Public safety	-	-	-	-	704,105
Transportation	-	-	-	-	1,845,371
Community development	-	-	-	1,634	89,908
Debt service:					
Principal	-	-	-	-	29,298
Interest and fiscal charges	-	-	-	-	15,365
Capital outlay	-	-	-	-	2,119,160
Total Expenditures	10,941	-	-	1,634	4,814,195
Excess (deficiency) of revenues over expenditures	5,577	-	-	29,975	(1,046,098)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	593,515
Transfers out	-	-	-	-	(265,374)
Issuance of lease	-	-	-	-	431,589
Total Other Financing Sources (Uses)	-	-	-	-	759,730
Net change in fund balance	5,577	-	-	29,975	(286,368)
Beginning fund balance, as previously reported	-	288,283	(157,514)	929,837	954,684
Adjustments	13,943	(288,283)	-	-	(78,424)
Beginning fund balance, as restated	13,943	-	(157,514)	929,837	876,260
Fund balance (deficit), ending	\$ 19,520	\$ -	\$ (157,514)	\$ 959,812	\$ 589,892

City of Auburn, California
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Special Revenue Fund
State Gas Tax
For the Year Ended June 30, 2024

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual Amounts	
REVENUES				
Use of money and property	\$ 4,000	\$ 4,000	\$ (981)	\$ (4,981)
Intergovernmental	740,989	707,764	706,074	(1,690)
Total Revenues	744,989	711,764	705,093	(6,671)
EXPENDITURES				
Current operations:				
Transportation	451,500	451,500	390,026	61,474
Capital outlay	387,500	456,986	528,486	(71,500)
Total Expenditures	839,000	908,486	918,512	(10,026)
Excess (deficiency) of revenues over expenditures	(94,011)	(196,722)	(213,419)	(16,697)
Net change in fund balance	<u>\$ (94,011)</u>	<u>\$ (196,722)</u>	(213,419)	<u>\$ (16,697)</u>
Fund balance - July 1, 2023			135,240	
Fund balance - June 30, 2024			<u>\$ (78,179)</u>	

City of Auburn, California
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Special Revenue Fund
Transportation
For the Year Ended June 30, 2024

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual Amounts	
REVENUES				
Use of money and property	\$ 500	\$ 500	\$ 977	\$ 477
Intergovernmental	475,574	510,122	744,600	234,478
Total Revenues	476,074	510,622	745,577	234,955
EXPENDITURES				
Current operations:				
Transportation	227,500	227,500	456,246	(228,746)
Capital outlay	480,000	1,066,096	1,082,968	(16,872)
Total Expenditures	707,500	1,293,596	1,539,214	(245,618)
Excess (deficiency) of revenues over expenditures	(231,426)	(782,974)	(793,637)	(10,663)
OTHER FINANCING SOURCES (USES)				
Transfers in	50,000	550,000	565,000	15,000
Total Other Financing Sources (Uses)	50,000	550,000	565,000	15,000
Net change in fund balance	\$ (181,426)	\$ (232,974)	(228,637)	\$ 4,337
Fund balance - July 1, 2023			232,976	
Fund balance - June 30, 2024			\$ 4,339	

City of Auburn, California
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Special Revenue Fund
Transit
For the Year Ended June 30, 2024

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual Amounts	
REVENUES				
Use of money and property	\$ -	\$ -	\$ 3	\$ 3
Intergovernmental	1,110,288	1,138,526	933,305	(205,221)
Charges for services	53,500	60,000	67,447	7,447
Other revenues	85,000	137,690	297,316	159,626
Total Revenues	1,248,788	1,336,216	1,298,071	(38,145)
EXPENDITURES				
Current operations:				
Transportation	951,045	1,011,873	999,099	12,774
Capital outlay	112,500	24,970	16,284	8,686
Total Expenditures	1,063,545	1,036,843	1,015,383	21,460
Excess (deficiency) of revenues over expenditures	185,243	299,373	282,688	(16,685)
OTHER FINANCING SOURCES (USES)				
Transfers out	(52,464)	(52,464)	(52,400)	64
Total Other Financing Sources (Uses)	(52,464)	(52,464)	(52,400)	64
Net change in fund balance	\$ 132,779	\$ 246,909	230,288	\$ (16,621)
Fund balance - July 1, 2023			(190,826)	
Fund balance - June 30, 2024			\$ 39,462	

City of Auburn, California
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Special Revenue Fund
Asset Forfeiture
For the Year Ended June 30, 2024

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual Amounts	
REVENUES				
Other revenues	\$ 50,000	\$ -	\$ 48,931	\$ 48,931
Total Revenues	50,000	-	48,931	48,931
EXPENDITURES				
Current operations:				
Public safety	20,000	42,206	30,568	11,638
Debt service:				
Principal	-	-	29,298	(29,298)
Interest and fiscal charges	-	-	15,365	(15,365)
Capital outlay	45,000	45,000	431,589	(386,589)
Total Expenditures	65,000	87,206	506,820	(419,614)
Excess (deficiency) of revenues over expenditures	(15,000)	(87,206)	(457,889)	(370,683)
OTHER FINANCING SOURCES (USES)				
Issuance of debt	-	-	431,589	431,589
Total Other Financing Sources (Uses)	-	-	431,589	431,589
Net change in fund balance	\$ (15,000)	\$ (87,206)	(26,300)	\$ 60,906
Fund balance - July 1, 2023			218,160	
Fund balance - June 30, 2024			\$ 191,860	

City of Auburn, California
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Special Revenue Fund
Small Business Loans
For the Year Ended June 30, 2024

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual Amounts	
REVENUES				
Use of money and property	\$ 3,000	\$ 3,000	\$ 623	\$ (2,377)
Other revenues	31,706	31,706	30,126	(1,580)
Total Revenues	34,706	34,706	30,749	(3,957)
EXPENDITURES				
Current operations:				
Community development	-	-	88,101	(88,101)
Total Expenditures	-	-	88,101	(88,101)
Excess (deficiency) of revenues over expenditures	34,706	34,706	(57,352)	(92,058)
OTHER FINANCING SOURCES (USES)				
Transfers out	(31,706)	(31,706)	(28,515)	3,191
Total Other Financing Sources (Uses)	(31,706)	(31,706)	(28,515)	3,191
Net change in fund balance	\$ 3,000	\$ 3,000	(85,867)	\$ (88,867)
Fund balance - July 1, 2023			98,850	
Fund balance - June 30, 2024			\$ 12,983	

City of Auburn, California
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Special Revenue Fund
Solid Waste Management/Closed Landfill
For the Year Ended June 30, 2024

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual Amounts	
REVENUES				
Taxes and assessments	\$ 260,000	\$ 280,000	\$ 442,825	\$ 162,825
Intergovernmental	5,000	5,000	80,000	75,000
Total Revenues	265,000	285,000	522,825	237,825
EXPENDITURES				
Current operations:				
Public safety	292,580	592,000	673,537	(81,537)
Total Expenditures	292,580	592,000	673,537	(81,537)
Excess (deficiency) of revenues over expenditures	(27,580)	(307,000)	(150,712)	156,288
Net change in fund balance	<u>\$ (27,580)</u>	<u>\$ (307,000)</u>	(150,712)	<u>\$ 156,288</u>
Fund balance - July 1, 2023			(599,875)	
Fund balance - June 30, 2024			<u>\$ (750,587)</u>	

City of Auburn, California
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Special Revenue Fund
Supplemental Law Enforcement
For the Year Ended June 30, 2024

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual Amounts	
REVENUES				
Intergovernmental	\$ 175,000	\$ 175,000	\$ 184,459	\$ 9,459
Total Revenues	175,000	175,000	184,459	9,459
OTHER FINANCING SOURCES (USES)				
Transfers out	(175,000)	(175,000)	(184,459)	(9,459)
Total Other Financing Sources (Uses)	(175,000)	(175,000)	(184,459)	(9,459)
Net change in fund balance	\$ -	\$ -	-	\$ -
Fund balance - July 1, 2023			-	
Fund balance - June 30, 2024			\$ -	

City of Auburn, California
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Nonmajor Special Revenue Fund
Facilities and Equipment
For the Year Ended June 30, 2024

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual Amounts	
REVENUES				
Licenses and permits	\$ 55,000	\$ 55,000	\$ 74,208	\$ 19,208
Use of money and property	-	-	(8)	(8)
Other revenues	-	-	152	152
Total Revenues	55,000	55,000	74,352	19,352
EXPENDITURES				
Current operations:				
General government	-	-	47	(47)
Capital outlay	200,000	200,000	59,833	140,167
Total Expenditures	200,000	200,000	59,880	140,120
Excess (deficiency) of revenues over expenditures	(145,000)	(145,000)	14,472	159,472
Net change in fund balance	<u>\$ (145,000)</u>	<u>\$ (145,000)</u>	14,472	<u>\$ 159,472</u>
Fund balance - July 1, 2023			5,030	
Fund balance - June 30, 2024			<u>\$ 19,502</u>	

FIDUCIARY FUNDS

Downtown District Business Association's Council

This fund is used to report the activity of the Merchant's Council nonprofit organization.

Old Town District Business Association

This fund is used to report the activity of the Historic Auburn nonprofit organization.

Placer County Facilities Fee

This fund is used to report monies collected for the Placer County Facility Fee that remits them to the Placer County Facilities Department.

City of Auburn, California
Combining Statement of Fiduciary Net Position
Custodial Funds
June 30, 2024

	Downtown District Business Association's Council	Old Town District Business Association	Placer County Facilities Fee	Total
ASSETS				
Cash and investments	\$ 23,308	\$ 33,593	\$ 76,139	\$ 133,040
Receivables:				
Accounts	-	-	-	-
Total Assets	23,308	33,593	76,139	133,040
LIABILITIES				
Accounts payable	-	-	28,942	28,942
Due to City	-	-	-	-
Total Liabilities	-	-	28,942	28,942
NET POSITION				
Net position restricted for individuals, organizations, and other governments	23,308	33,593	47,197	104,098
Total Net Position	\$ 23,308	\$ 33,593	\$ 47,197	\$ 104,098

City of Auburn, California
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended June 30, 2024

	Downtown District Business Association	Old Town District Business Association	Cable TV Access Fees	Signature Theatre Sewer District
ADDITIONS				
Program fees	\$ -	\$ -	\$ -	\$ -
Other revenues	45,797	22,517	-	-
Total Additions	45,797	22,517	-	-
DEDUCTIONS				
Program expenses	42,010	-	-	-
Total Deductions	42,010	-	-	-
Change in fiduciary net position	3,787	22,517	-	-
Beginning fiduciary net position, as previously reported	19,521	11,076	13,943	115
Adjustments	-	-	(13,943)	(115)
Fiduciary Net Position - Beginning, as restated	19,521	11,076	-	-
Fiduciary Net Position - Ending	\$ 23,308	\$ 33,593	\$ -	\$ -

City of Auburn, California
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended June 30, 2024

	Fire Safety Council	Recreation Park Development	Southwest Specific Plan	Placer County Facilities Fee	Total
ADDITIONS					
Program fees	\$ -	\$ -	\$ -	\$ 80,205	\$ 80,205
Other revenues	-	-	-	-	68,314
Total Additions	-	-	-	80,205	148,519
DEDUCTIONS					
Program expenses	-	-	-	100,654	142,664
Total Deductions	-	-	-	100,654	142,664
Change in fiduciary net position	-	-	-	(20,449)	5,855
Beginning fiduciary net position, as previously reported	53	40,202	13,820	67,646	166,376
Adjustments	(53)	(40,202)	(13,820)	-	(68,133)
Fiduciary Net Position - Beginning, as restated	-	-	-	67,646	98,243
Fiduciary Net Position - Ending	\$ -	\$ -	\$ -	\$ 47,197	\$ 104,098

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Statistical Section
June 30, 2024

City of Auburn, California

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STATISTICAL SECTION

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

<u>Contents</u>	<u>Page</u>
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	107-114
Revenue Capacity	
These schedules contain information to ell the reader assess the City's most significant local revenue source, property taxes.	115-119
Debt Capacity	
These schedules present information to help the reader assess the affordability of the City's current levels of outstating debt and the City's ability to issue additional debt in	120-124
Economic and Demographic Information	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place and to help make comparisons over time and with other governments.	125-126
Operating Information	
These schedules contain service and infrastructure data to help the reader understand how the City's financial information relates to the services the City provides and the activities it performs.	127-130

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

City of Auburn, California
Net Position by Component
Last Ten Fiscal Years
Year Ended June 30, 2024

	Fiscal Year									
	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21*	2021-22*	2022-23*	2023-24
Governmental Activities										
Net investment in capital assets	\$ 21,053,667	\$ 20,545,598	\$ 20,246,737	\$ 19,643,694	\$ 18,768,182	\$ 22,361,140	\$ 21,391,535	\$ 19,863,561	\$ 18,670,722	\$ 16,972,289
Restricted	3,413,170	2,759,672	2,112,036	2,118,181	2,122,955	1,878,673	2,056,748	2,692,733	1,971,085	4,130,315
Unrestricted	(13,999,420)	(11,811,896)	(9,553,738)	(9,967,752)	(10,027,579)	(12,569,667)	(13,595,692)	(9,246,653)	(12,646,369)	(17,788,320)
Total governmental activities net position	<u>\$ 10,467,417</u>	<u>\$ 11,493,374</u>	<u>\$ 12,805,035</u>	<u>\$ 11,794,123</u>	<u>\$ 10,863,558</u>	<u>\$ 11,670,146</u>	<u>\$ 9,852,591</u>	<u>\$ 13,309,641</u>	<u>\$ 7,995,438</u>	<u>\$ 3,314,284</u>
Business-Type Activities										
Net investment in capital assets	18,643,735	22,005,703	28,336,829	23,391,752	24,668,220	23,574,055	23,555,268	26,165,294	28,973,254	29,884,864
Restricted	559,263	559,263	-	-	-	-	-	-	-	-
Unrestricted	9,518,070	7,116,426	3,688,760	9,432,477	12,856,604	14,995,847	15,865,941	13,977,692	12,301,244	11,888,967
Total business-type activities net position	<u>\$ 28,721,068</u>	<u>\$ 29,681,392</u>	<u>\$ 32,025,589</u>	<u>\$ 32,824,229</u>	<u>\$ 37,524,824</u>	<u>\$ 38,569,902</u>	<u>\$ 39,421,209</u>	<u>\$ 40,142,986</u>	<u>\$ 41,274,498</u>	<u>\$ 41,773,831</u>
Primary Government										
Net investment in capital assets	\$ 39,697,402	\$ 42,551,301	\$ 48,583,566	\$ 43,035,446	\$ 43,436,402	\$ 45,935,195	\$ 44,946,803	\$ 46,028,855	\$ 47,643,976	\$ 46,857,153
Restricted	3,972,433	3,318,935	2,112,036	2,118,181	2,122,955	1,878,673	2,056,748	2,692,733	1,971,085	4,130,315
Unrestricted	(4,481,350)	(4,695,470)	(5,864,978)	(535,275)	2,829,025	2,426,180	2,270,249	4,731,039	(345,125)	(5,899,353)
Total primary government net position	<u>\$ 39,188,485</u>	<u>\$ 41,174,766</u>	<u>\$ 44,830,624</u>	<u>\$ 44,618,352</u>	<u>\$ 48,388,382</u>	<u>\$ 50,240,048</u>	<u>\$ 49,273,800</u>	<u>\$ 53,452,627</u>	<u>\$ 49,269,936</u>	<u>\$ 45,088,115</u>

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Amounts associated with the allocation of lease receivables were corrected for FY 2021-22

Amounts associated with the recognition of subscription-based information technology arrangements were corrected for FY 2022-23

City of Auburn, California
Changes in Net Position
Last Ten Fiscal Years
(full accrual basis of accounting)
Year Ended June 30, 2024

	Fiscal Year									
	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21*	2021-22*	2022-23*	2023-24
Expenses										
Governmental Activities:										
General government	\$ 1,889,941	\$ 1,125,600	\$ 2,144,834	\$ 2,994,356	\$ 3,133,227	\$ 4,148,533	\$ 3,628,171	\$ 2,795,203	\$ 4,872,311	\$ 7,574,508
Public safety	6,053,257	6,409,094	6,669,186	7,886,666	8,047,318	9,624,437	10,082,467	7,990,254	10,900,594	12,346,250
Transportation	2,137,436	3,569,520	2,584,346	2,932,160	3,366,073	3,184,476	3,398,177	3,563,625	7,179,205	3,743,298
Community development	1,513,541	891,621	1,551,508	1,622,255	1,810,099	1,784,400	1,533,361	1,582,149	1,974,181	2,273,677
Interest on long-term debt	243,174	228,595	219,479	206,005	187,538	172,189	507,261	552,259	533,568	472,193
Total Governmental Activities Expenses	11,837,349	12,224,430	13,169,353	15,641,442	16,544,255	18,914,035	19,149,437	16,483,490	25,459,859	26,409,926
Business-Type Activities										
Airport	760,253	856,554	892,856	806,418	974,751	1,068,671	1,064,777	1,071,269	1,198,711	1,707,470
Sewer	4,684,549	4,944,147	4,644,247	5,658,938	5,109,373	5,412,585	5,749,573	5,799,665	6,536,083	6,529,705
Total Business-Type Activities Expenses	5,444,802	5,800,701	5,537,103	6,465,356	6,084,124	6,481,256	6,814,350	6,870,934	7,734,794	8,237,175
Total Primary Government Expenses	\$ 17,282,151	\$ 18,025,131	\$ 18,706,456	\$ 22,106,798	\$ 22,628,379	\$ 25,395,291	\$ 25,963,787	\$ 23,354,424	\$ 33,194,653	\$ 34,647,101

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City of Auburn, California
Changes in Net Position
Last Ten Fiscal Years
(full accrual basis of accounting)
Year Ended June 30, 2024

	Fiscal Year									
	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21*	2021-22*	2022-23*	2023-24
Program Revenues										
Governmental Activities:										
Charges for services:										
General government	\$ 580,477	\$ 549,138	\$ 1,370,010	\$ 901,002	\$ 689,733	\$ 643,313	\$ 787,618	\$ 579,163	\$ 996,127	\$ 1,491,827
Public safety	21,097	24,680	99,326	157,876	183,471	238,568	538,646	66,247	263,258	4,291,393
Transportation	353,966	352,938	360,678	380,508	413,383	413,500	352,592	366,717	399,340	-
Community development	891,621	-	29,346	5,132	-	27,244	128,333	37,179	79,520	-
Operating grants and contributions	3,652,206	2,329,220	2,629,755	2,686,215	2,335,312	4,165,575	2,518,998	2,838,958	3,492,886	-
Capital grants and contributions	19,666	-	46,316	-	-	2,325,491	260,402	92,600	-	-
Total Governmental Activities Program Revenues	5,519,033	3,255,976	4,535,431	4,130,733	3,621,899	7,813,691	4,586,589	3,980,864	5,231,131	5,783,220
Charges for services:										
Airport	652,827	680,150	637,958	690,185	677,057	677,914	658,218	596,447	642,950	897,444
Sewer	5,653,470	5,881,043	6,527,955	6,668,886	6,714,090	6,590,490	6,885,295	6,763,960	6,867,893	6,929,458
Operating grants and contributions	84,249	-	-	40,000	324,841	70,385	30,911	108,550	-	-
Capital grants and contributions	-	-	85,522	71,733	2,903,177	-	-	-	940,748	346,713
Total Business-Type Activities Program Revenues	6,390,546	6,561,193	7,251,435	7,470,804	10,619,165	7,338,789	7,574,424	7,468,957	8,451,591	8,173,615
Total Primary Government Program Revenues	\$ 11,909,579	\$ 9,817,169	\$ 11,786,866	\$ 11,601,537	\$ 14,241,064	\$ 15,152,480	\$ 12,161,013	\$ 11,449,821	\$ 13,682,722	\$ 13,956,835

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City of Auburn, California
Changes in Net Position
Last Ten Fiscal Years
(full accrual basis of accounting)
Year Ended June 30, 2024

	Fiscal Year									
	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21*	2021-22*	2022-23*	2023-24
Net (Expense)/Revenue (1)										
Governmental activities	\$ (6,318,316)	\$ (8,968,454)	\$ (8,633,922)	\$ (11,510,709)	\$ (12,922,356)	\$ (11,100,344)	\$ (14,562,848)	\$ (12,502,626)	\$ (20,228,728)	\$ (20,626,706)
Business-type activities	945,744	760,492	1,714,332	1,005,448	4,535,041	857,533	760,074	598,023	716,797	(63,560)
Total Primary Government Net (Expense)	\$ (5,372,572)	\$ (8,207,962)	\$ (6,919,590)	\$ (10,505,261)	\$ (8,387,315)	\$ (10,242,811)	\$ (13,802,774)	\$ (11,904,603)	\$ (19,511,931)	\$ (20,690,266)
General Revenues and Other changes in Net Position										
Governmental Activities:										
Taxes:										
Property taxes	\$ 3,311,186	\$ 3,481,455	\$ 3,668,441	\$ 3,855,830	\$ 4,109,883	\$ 4,319,190	\$ 4,505,707	\$ 4,672,436	\$ 5,097,091	\$ 5,237,947
Sales and use taxes	3,291,054	4,227,963	4,988,444	4,811,629	5,965,074	6,064,994	6,471,882	9,175,190	7,853,142	7,876,761
In-lieu taxes	1,291,045	1,464,589	-	-	-	-	-	-	-	-
Franchise taxes	663,639	683,065	708,961	756,161	765,744	813,766	894,143	918,933	1,077,280	1,414,162
Transient occupancy taxes	241,158	239,656	298,716	323,551	386,102	280,917	268,302	379,789	357,300	337,965
Other taxes	64,218	72,330	77,675	86,383	76,032	73,269	143,027	171,716	94,818	98,049
Grants and contributions - unrestricted	5,657	5,576	-	-	-	-	-	-	-	-
Interest and investment earnings	58,888	(38,649)	16,920	73,030	93,054	93,338	46,606	173,986	347,709	452,797
Miscellaneous	50,735	78,504	132,530	263,213	326,138	217,633	345,358	145,972	148,815	445,538
Transfers	44,974	28,908	30,000	330,000	30,424	43,825	45,317	102,201	61,047	70,521
Loss on sale of capital assets	-	-	(23,659)	-	-	-	-	-	-	-
Total Governmental Activities	9,022,554	10,243,397	9,898,028	10,499,797	11,752,451	11,906,932	12,720,342	15,740,223	15,037,202	15,933,740

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City of Auburn, California
Changes in Net Position
Last Ten Fiscal Years
(full accrual basis of accounting)
Year Ended June 30, 2024

	Fiscal Year									
	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21*	2021-22*	2022-23*	2023-24
Business-Type Activities										
Property taxes	\$ 30,326	\$ 35,083	\$ 45,626	\$ 51,249	\$ 91,565	\$ 56,062	\$ 69,890	\$ 86,010	\$ 86,769	\$ 88,602
Interest and investment earnings	8,076	36,439	24,146	69,943	91,790	174,414	61,553	139,862	362,278	397,958
Miscellaneous	87	12,348	55,967	2,000	12,623	894	5,107	83	-	146,854
Transfers	(44,974)	(28,908)	(30,000)	(330,000)	(30,424)	(43,825)	(45,317)	(102,201)	(61,047)	(70,521)
Total Business-Type Activities	(6,485)	54,962	95,739	(206,808)	165,554	187,545	91,233	123,754	388,000	562,893
Total Primary Government	\$ 9,016,069	\$ 10,298,359	\$ 9,993,767	\$ 10,292,989	\$ 11,918,005	\$ 12,094,477	\$ 12,811,575	\$ 15,863,977	\$ 15,425,202	\$ 16,496,633
Change in Net Position										
Governmental activities	\$ 2,704,238	\$ 1,274,943	\$ 1,264,106	\$ (1,010,912)	\$ (1,169,905)	\$ 806,588	\$ (1,842,506)	\$ 3,237,597	\$ (5,191,526)	\$ (4,692,966)
Business-type activities	939,259	815,454	1,810,071	798,640	4,700,595	1,045,078	851,307	721,777	1,104,797	499,333
Total Primary Government	\$ 3,643,497	\$ 2,090,397	\$ 3,074,177	\$ (212,272)	\$ 3,530,690	\$ 1,851,666	\$ (991,199)	\$ 3,959,374	\$ (4,086,729)	\$ (4,193,633)

Note:

(1) Net expense is the difference between the expenses and program revenues of a function or program. It indicates the degree to which a function or program supports itself with its own fees and grants versus its reliance upon funding from taxes and general revenues.

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City of Auburn, California
Fund Balances - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
Year Ended June 30, 2024

	Fiscal Year									
	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21*	2021-22*	2022-23*	2023-24
General Fund										
Nonspendable	\$ 83,387	\$ 103,084	\$ 81,838	\$ 266,528	\$ 260,955	\$ 260,538	\$ 949,913	\$ 569,075	\$ 618,282	\$ 696,681
Committed	2,250,000	2,700,000	2,000,000	2,635,012	2,659,656	2,661,186	2,540,076	2,356,503	2,356,953	-
Assigned	-	-	-	-	-	-	-	-	-	1,500,000
Unassigned	2,301,958	3,123,198	3,796,166	2,748,800	2,334,355	2,515,763	2,886,476	5,612,555	4,222,164	3,711,902
Total General Fund	<u>\$ 4,635,345</u>	<u>\$ 5,926,282</u>	<u>\$ 5,878,004</u>	<u>\$ 5,650,340</u>	<u>\$ 5,254,966</u>	<u>\$ 5,437,487</u>	<u>\$ 6,376,465</u>	<u>\$ 8,538,133</u>	<u>\$ 7,197,399</u>	<u>\$ 5,908,583</u>
All Other Governmental Funds										
Nonspendable	\$ 2,569	\$ 5,066	\$ -	\$ -	\$ -	\$ 5,636	\$ 5,636	\$ 5,636	\$ -	\$ -
Restricted	3,410,601	2,754,606	2,112,036	2,118,181	3,111,662	2,341,657	1,991,090	2,496,766	1,909,754	1,873,696
Unassigned	(448,511)	(735,137)	(376,992)	(202,193)	(210,262)	(255,844)	(623,897)	(1,108,467)	(745,211)	(993,135)
Total All Other Governmental Funds	<u>\$ 2,964,659</u>	<u>\$ 2,024,535</u>	<u>\$ 1,735,044</u>	<u>\$ 1,915,988</u>	<u>\$ 2,901,400</u>	<u>\$ 2,091,449</u>	<u>\$ 1,372,829</u>	<u>\$ 1,393,935</u>	<u>\$ 1,164,543</u>	<u>\$ 880,561</u>

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City of Auburn, California
Changes in Fund Balances - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
Year Ended June 30, 2024

	Fiscal Year			
	2014-15	2015-16	2016-17	2017-18
Revenues				
Taxes	\$ 8,871,408	\$ 10,169,058	\$ 9,742,237	\$ 9,833,554
Licenses and permits	425,675	363,765	699,752	744,953
Fines and forfeitures	48,391	55,479	68,699	130,891
Use of money and protery	354,682	257,104	339,164	372,647
Intergovernmental	3,677,529	2,282,180	2,310,359	2,686,215
Charges for services	185,680	211,759	687,819	235,331
Other revenues	50,735	78,504	242,380	290,283
Total Revenues	13,614,100	13,417,849	14,090,410	14,293,874
Expenditures				
Current:				
General government	1,535,156	1,624,101	1,856,144	2,288,827
Public safety	5,970,331	6,166,988	6,921,049	7,127,305
Transportation	2,065,210	3,092,363	1,953,480	2,148,445
Community development	625,686	423,018	913,172	1,273,845
Capital outlay	1,073,781	1,030,281	1,765,191	1,352,992
Debt service				
Principal	359,490	363,856	418,470	377,477
Interest	254,807	243,633	219,479	206,005
Total Expenditures	11,884,461	12,944,240	14,046,985	14,774,896
Excess of Revenues Over (Under) Expenditures	1,729,639	473,609	43,425	(481,022)
Other Financial Sources (Uses)				
Capital lease	-	-	211,214	-
Issuance of debt	-	99,876	-	-
Transfers in	205,896	627,682	1,009,546	530,866
Transfers out	(160,922)	(598,774)	(979,546)	(200,866)
Total Other Financial Sources (Uses)	44,974	128,784	241,214	330,000
Extraordinary Loss	-	-	-	-
Net Change in Fund Balances	\$ 1,774,613	\$ 602,393	\$ 284,639	\$ (151,022)
Debt Service as a Percentage of Noncapital Expenditures	5.68%	5.10%	5.19%	4.35%

City of Auburn, California
Changes in Fund Balances - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
Year Ended June 30, 2024

Fiscal Year					
2018-19	2019-20	2020-21*	2021-22*	2022-23*	2023-24
\$ 11,302,835	\$ 11,552,136	\$ 12,283,061	\$ 15,318,064	\$ 14,479,631	\$ 14,964,884
510,005	415,981	532,187	430,820	661,402	776,135
206,888	228,308	83,650	54,483	101,777	53,590
409,025	428,990	371,999	473,074	659,563	786,768
2,533,044	6,755,158	2,779,400	1,762,957	4,661,558	4,200,733
225,133	314,094	774,002	221,049	566,920	299,283
347,350	241,439	368,334	435,128	173,110	470,341
15,534,280	19,936,106	17,192,633	18,695,575	21,303,961	21,551,734
2,973,325	3,238,045	19,374,277	3,147,134	4,120,757	39,028,028
7,034,311	7,757,942	8,216,396	8,548,145	9,562,011	11,102,332
2,079,268	2,014,897	2,568,269	2,438,902	3,647,070	2,919,400
1,058,650	1,153,276	1,063,065	936,425	1,216,014	1,594,129
1,456,612	5,923,844	982,346	1,294,453	3,452,146	2,745,320
320,000	442,822	468,487	501,470	448,409	885,671
187,538	172,189	474,520	551,891	533,568	491,762
15,109,704	20,703,015	33,147,360	17,418,420	22,979,975	58,766,642
424,576	(766,909)	(15,954,727)	1,277,155	(1,676,014)	(37,214,908)
-	-	-	-	-	-
-	95,654	16,135,100	699,659	-	431,589
1,201,989	938,429	480,247	877,493	785,699	900,895
(1,171,565)	(894,604)	(434,930)	(775,292)	(724,652)	(830,374)
30,424	139,479	16,180,417	801,860	61,047	502,110
-	-	-	-	-	-
\$ 455,000	\$ (627,430)	\$ 225,690	\$ 2,079,015	\$ (1,614,967)	\$ (36,712,798)
3.72%	4.16%	2.93%	6.53%	5.03%	2.46%

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City of Auburn, California
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years
Year Ended June 30, 2024

<u>Fiscal Year</u>	<u>Secured Assessed</u>	<u>Unsecured Assessed</u>	<u>SBE Unitary</u>	<u>Total Assessed Value</u>	<u>Total Direct Tax Rate</u>
2014-15	\$ 1,562,401,407	\$ 124,429,822	\$ 6,579,866	\$ 1,693,411,095	0.133%
2015-16	1,677,425,526	127,084,453	6,579,866	1,811,089,845	0.133%
2016-17	1,750,596,957	133,452,917	6,579,866	1,890,629,740	0.133%
2017-18	1,812,740,868	119,177,767	6,208,850	1,938,127,485	0.175%
2018-19	1,923,519,424	116,301,599	6,208,850	2,046,029,873	0.175%
2019-20	2,025,997,282	128,951,937	6,003,350	2,160,952,569	0.175%
2020-21	2,113,501,073	132,581,802	6,003,350	2,252,086,225	0.175%
2021-22	2,201,105,474	139,680,516	6,966,250	2,347,752,240	0.175%
2022-23	2,350,510,100	154,614,771	6,864,250	2,511,989,121	0.175%
2023-24	2,475,912,421	172,325,324	6,864,250	2,655,101,995	0.175%

*Source: Placer County Assessor's Office
Avenu Insights & Analytics*

City of Auburn, California
Property Tax Rates - All Overlapping Governments
Last Ten Fiscal Years
(Rate per \$100 of Taxable Value)
Year Ended June 30, 2024

Fiscal Year	Direct Rate	Overlapping Rates				City's Share of 1% Levy Per Prop 13 (c)	Voter Approved City Debt Rate	Redevelopment Rate (d)	Total Direct Rate (e)
	Local Government Rate (a)	College Bond	Nevada Irrigation	Placer Union High	Total Rate (b)				
2014/15	1.00	-	-	0.01939	1.01939	0.17471	-	-	0.13330
2015/16	1.00	-	-	0.01465	1.01465	0.17417	-	-	0.13348
2016/17	1.00	-	-	0.02416	1.02416	0.17470	-	-	0.13358
2017/18	1.00	-	-	0.02555	1.02555	0.17470	-	-	0.17470
2018/19	1.00	-	-	0.02355	1.02355	0.17470	-	-	0.17470
2019/20	1.00	0.01579	-	0.04537	1.06116	0.17470	-	-	0.17470
2020/21	1.00	0.01497	-	0.04481	1.05978	0.17470	-	-	0.17400
2021/22	1.00	0.01384	-	0.04234	1.05618	0.17470	-	-	0.17400
2022/23	1.00	0.01860	-	0.05534	1.07394	0.17470	-	-	0.17400
2023/24	1.00	0.01516	-	0.04317	1.05833	0.17470	-	-	0.17400

Notes:

(a) In 1978, California voters passed Proposition 13 which set the property tax rate at a 1.00% fixed amount. This 1.00% is shared by all taxing agencies for which the subject property resides within. In addition to the 1.00% fixed amount, property owners are charged taxes as a percentage of assessed value for the payment of any other voter-approved bonds.

(b) Overlapping rates are those of local and county governments that apply to property owners within the City. Not all overlapping rates apply to all property owners.

(c) City's share of 1% levy is based on the City's share of the general fund tax rate area with the largest net taxable value within the City. ERAF general fund tax shifts may not be included in the tax ratio figures.

(d) Redevelopment rate is based on the largest RDA tax rate area and only includes rate(s) from indebtedness adopted prior to 1989 per California State statute. RDA direct and overlapping rates are applied only to the incremental property values. The approval of ABX1 26 eliminated Redevelopment from the State of California for the fiscal year 2012/13 and thereafter.

(e) Total Direct Rate is the weighted average of all individual direct rates applied by the City/Agency preparing the Statistical Section information and excludes revenues derived from aircraft. Beginning in 2013/14 the Total Direct Rate no longer includes revenue generated from the former redevelopment tax rate areas. Challenges to recognized enforceable obligations are assumed to have been resolved during 2012/13. For the purposes of this report, residual revenue is assumed to be distributed to the City/Agency in the same proportions as general fund revenue.

Source:

Placer County Assessor's Office
Avenu Insights & Analytics

City of Auburn, California
Principal Property Tax Payers
Current Year and Nine Years Ago
Year Ended June 30, 2024

Taxpayer	Fiscal Year 2023-24	
	Taxable Assessed Value	Percent of Total City Taxable Assessed Value
Auburn Creekside LLC	\$ 19,301,161	0.73%
Save Mart Portfolio Owner Fund V Ca LLC	16,714,632	0.63%
MHC 194 (auburn CA Portfolio) LLC	16,600,000	0.63%
Miltenyi Biotech Inc	13,795,502	0.52%
Auburn Airport Industrial LLC	11,860,000	0.45%
UAIC Development Corporation	11,656,391	0.44%
Reneson Hotels Inc Et Al	11,401,920	0.43%
Air International (US) Inc	9,441,090	0.36%
Regal Cinemas Inc	7,591,240	0.29%
MP Core Persimmon Terrace LLC	6,694,747	0.25%
Foothill Terrace Apartments LLC	6,683,683	0.25%
Primrose Auburn Palms LLC	6,635,030	0.25%
Tyrrell Resources LLC	6,423,835	0.24%
Auburn Town Square LLC	6,389,726	0.24%
Epperle Corners LLC	6,377,652	0.24%
United Auburn Indian Community	6,257,335	0.24%
Flyers LLC	6,077,714	0.23%
JZ Development LLC	6,000,000	0.23%
Auburn Ridge Apartment Homes LLC	5,971,903	0.22%
Nella Holdings	5,957,200	0.22%
Auburn Nevada Street Property LLC	5,853,433	0.22%
Longs Drug Stores California LLC	5,228,321	0.20%
Best Carl E Trustee Et Al	5,009,522	0.19%
260 Racetrack Street LLC	4,859,609	0.18%
Hwy 49 Car Lots LLC	4,757,347	0.18%
	<u>\$ 213,538,993</u>	<u>8.04%</u>
Total City of Auburn assessed property valuation Fiscal Year 2023/24		<u>\$ 2,655,101,995</u>

City of Auburn, California
Principal Property Tax Payers
Current Year and Nine Years Ago
Year Ended June 30, 2024

Taxpayer	Fiscal Year 2013-14	
	Taxable Assessed Value	Percent of Total City Taxable Assessed Value
Auburn Creekside LLC	\$ 11,491,920	0.68%
Miltenyi Biotech Inc	9,124,809	0.54%
UAIC Development Corporation	7,238,051	0.43%
Reneson Hotels, Inc.	7,750,910	0.46%
Regal Cinemas	9,494,479	0.56%
Foothill Terrace Apartments	5,626,111	0.33%
Auburn Town Square LLC	4,100,000	0.24%
Longs Drug Stores California LLC	3,892,250	0.23%
Best, Carl E Trustee	4,209,026	0.25%
260 Racetrack Street LLC	3,956,836	0.23%
The Abbey Company	9,853,066	0.58%
Eggers Family Partners LP	4,661,248	0.28%
Nella Oil Company	4,610,651	0.27%
RMP Properties LLC	4,300,000	0.25%
Baltimore Ravine Investors LLC	4,246,064	0.25%
Lee Cameron	3,569,413	0.21%
AMMM LP	3,414,009	0.20%
Lee Alfred & Peggy	3,318,016	0.20%
Persimmon Terrace Apartments Partnership	3,221,783	0.19%
United Natural Foods Inc	3,184,371	0.19%
1616 I Street Properties	3,133,772	0.19%
Parkhill III Partnership	3,130,771	0.18%
Skyridge Courtyard LLC	3,130,000	0.18%
Auburn Promenade Ltd	3,127,666	0.18%
Sacramento Outing Farms	3,073,892	0.18%
	<u>\$ 126,859,114</u>	<u>7.49%</u>
Total City of Auburn assessed property valuation Fiscal Year 2014/15 (including AUDA)		<u>\$ 1,693,411,095</u>

Source:
Placer County Assessor's Office
Avenu Insights & Analytics

City of Auburn, California
Property Tax Levies and Collections
Last Ten Fiscal Years
Year Ended June 30, 2024

Fiscal Year	Tax Levied Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percent of Levy		Amount	Percent of Levy
2014-15	3,775,327	3,775,327	100.0%	-	3,775,327	100.0%
2015-16	3,773,778	3,773,778	100.0%	-	3,773,778	100.0%
2016-17	4,162,439	4,162,439	100.0%	-	4,162,439	100.0%
2017-18	2,546,595	2,528,769	99.3%	-	2,528,769	99.3%
2018-19	2,665,116	2,647,260	99.3%	-	2,647,260	99.3%
2019-20	2,803,474	2,764,786	98.6%	-	2,764,786	98.6%
2020-21	2,921,748	2,898,958	99.2%	-	2,898,958	99.2%
2021-22	4,002,954	3,970,930	99.2%	-	3,970,930	99.2%
2022-23	4,172,773	4,137,722	99.2%	-	4,137,722	99.2%
2023-24	4,447,096	4,408,851	99.1%	-	4,408,851	99.1%

*Source: Placer County Auditor-Controllers Office
Avenu Insights & Analytics*

City of Auburn, California
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
Year Ended June 30, 2024

Fiscal Year	Governmental Activities					Total
	Pension Obligation Bonds	Tax Allocation Bonds	Loans and Notes Payable	Due to Other Agencies	Leases & Financed Purchases	
2014-2015	\$ 3,930,000	\$ -	\$ -	\$ -	\$ 293,866	\$ 4,223,866
2015-2016	3,700,000	-	-	-	317,329	4,017,329
2016-2017	3,445,000	-	-	-	365,073	3,810,073
2017-2018	3,160,000	-	-	-	194,005	3,354,005
2018-2019	2,840,000	-	-	-	127,698	2,967,698
2019-2020	2,480,000	-	-	-	140,530	2,620,530
2020-2021	18,215,100	-	-	-	72,043	18,287,143
2021-2022	17,775,100	-	-	-	710,233	18,485,333
2022-2023	17,410,000	-	-	-	626,924	18,036,924
2023-2024	16,747,600	-	-	-	992,579	17,740,179

Notes:

(1) See Demographic and Economic Statistics schedule for personal income and population data.

(2) See Assessed Value and Estimated Actual Value of Taxable Property schedule for property value data.

n/a - information is not available until the following year

Sources:

Placer County Auditor-Controller's Office

Finance Department, City of Auburn

City of Auburn, California
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
Year Ended June 30, 2024

Business-Type Activities			Total Primary Government	Percentage of Personal Income (1)	Percentage of Assessed Value (2)	Per Capita (1)
Loans and Notes Payable	Revenue Bonds	Total				
\$ 1,507,628	\$ 7,401,377	\$ 8,909,005	\$ 13,132,871	2.66%	0.78%	950
1,154,807	7,230,070	8,384,877	12,402,206	2.51%	0.68%	881
824,057	7,020,859	7,844,916	11,654,989	2.25%	0.62%	827
9,745,678	6,787,411	16,533,089	19,887,094	3.48%	1.03%	1,361
9,502,925	6,548,963	16,051,888	19,019,586	3.20%	0.93%	1,322
9,086,006	6,300,514	15,386,520	18,007,050	2.87%	0.83%	1,234
9,730,195	6,047,066	15,777,261	34,064,404	5.09%	1.51%	2,360
9,484,993	5,783,608	15,268,601	33,753,934	4.66%	1.44%	2,480
9,225,722	5,515,170	14,740,892	32,777,816	3.96%	1.30%	2,453
8,944,512	5,241,722	14,186,234	31,926,413	3.44%	1.20%	2,393

City of Auburn, California
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years
Year Ended June 30, 2024

Fiscal Year	General Bonded Debt Outstanding		Percent of Assessed Value (1)	Population	Per Capita
	Pension Obligation Bonds	Total			
2014-2015	\$ 3,930,000	\$ 3,930,000	0.23%	13,960	\$ 282
2015-2016	3,700,000	3,700,000	0.20%	14,070	263
2016-2017	3,445,000	3,445,000	0.18%	14,096	244
2017-2018	3,160,000	3,160,000	0.16%	14,611	216
2018-2019	2,840,000	2,840,000	0.14%	14,392	197
2019-2020	2,480,000	2,480,000	0.11%	14,594	170
2020-2021	18,215,100	18,215,100	0.81%	14,433	1,262
2021-2022	17,775,100	17,775,100	0.76%	13,680	1,299
2022-2023	17,410,000	17,410,000	0.69%	13,365	1,303
2023-2024	16,747,600	16,747,600	0.67%	13,344	1,255

City of Auburn, California
Direct and Overlapping Bonded Debt
Year Ended June 30, 2024

City Assessed Valuation		\$ 2,705,088	
	Percent Applicable (1)	Outstanding Debt June 30, 2024	Estimated Share of Overlapping Debt
OVERLAPPING TAX AND ASSESSMENT DEBT:			
Sierra Joint Community College District School Facilities Improvement 4	2.978%	\$ 201,485,000	\$ 6,000,223
Placer Union High School District School Facilities Improvement No. 1	39.135%	38,965,000	15,248,953
Placer Union High School District School Facilities Improvement No. 2	0.003%	37,930,000	1,138
Placer Union High School District	14.459%	16,942,325	2,449,691
Total Overlapping Tax and Assessment Debt		\$ 295,322,325	\$ 23,700,005
OVERLAPPING GENERAL FUND OBLIGATION DEBT:			
Placer County General Fund Obligations	2.579%	\$ 77,190,000	\$ 1,990,730
Sierra Joint Community college District General Fund Obligations	1.977%	406,000	8,027
Auburn Union School District Certificates of Participation	41.602%	28,835,735	11,996,242
Auburn Area Recreation and Park District General Fund Obligations	32.332%	1,836,000	593,616
Placer Mosquito and Vector Control District COPS	2.579%	1,566,000	40,387
Total Overlapping General Fund and Obligation Debt		109,833,735	14,629,002
OVERLAPPING TAX INCREMENT DEBT:	100.000%	3,200,000	3,200,000
Total Overlapping Debt		408,356,060	41,529,007
DIRECT GENERAL FUND OBLIGATION DEBT:			
Financed Purchases	100.000%	942,835	942,835
SBITAs	100.000%	49,744	49,744
City of Auburn Pension Obligations	100.000%	17,740,000	17,740,000
Total Direct Debt		18,732,579	18,732,579
Total Combined Debt		\$ 427,088,639	\$ 60,261,586
RATIOS TO 2023/24 ASSESSED VALUATION:			
Total Overlapping Tax and Assessment Debt	0.880%		
RATIOS TO ADJUSTED ASSESSED VALUATION:			
Combined Direct Debt (\$18,735,579)	0.692%		
Combined Total Debt	2.228%		

Notes:

- (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 bonds and non-bonded capital lease obligations.

Sources:

Avenu Insights & Analytics
California Municipal Statistics, Inc

City of Auburn, California
Computation of Legal Bonded Debt Margin
Year Ended June 30, 2024

Secured Property Assessed Value, Net of Exempt Real Property	<u>\$ 2,655,101,995</u>
Bonded debt limit (3.75% of assessed value) (1)	\$ 99,566,325
Less debt subject to limit:	
Total pension obligation bonds at 6/30/2024	(16,747,600)
Total sewer revenue bonds at 6/30/2024	<u>(5,241,722)</u>
Legal debt margin	<u>\$ 77,577,003</u>

City of Auburn, California
Demographic and Economic Statistics
Last Ten Fiscal Years
Year Ended June 30, 2024

Calendar Year	Population (1)	Personal Income (2)		Taxable Assessed Valuation	Per Capita Taxable Property Values	(3) City Unemployment Rate %
		Total (in ,000's)	Per Capita			
2015	13,817	\$ 494,220	\$ 35,769	\$ 1,693,411,095	\$ 117,810	7.3%
2016	14,070	494,271	35,129	1,811,089,845	128,720	5.9%
2017	14,096	518,653	36,794	1,878,486,617	133,264	5.2%
2018	14,611	571,800	39,135	1,938,127,485	132,649	4.2%
2019	14,392	594,086	41,279	2,046,029,873	142,164	2.7%
2020	14,594	626,574	42,934	2,160,952,569	148,071	13.4%
2021	14,433	668,857	46,342	2,252,086,225	156,037	10.5%
2022	13,680	724,346	53,229	2,347,752,240	172,527	2.2%
2023	13,365	829,783	62,086	2,511,989,121	187,953	3.1%
2024	13,344	926,874	69,460	2,685,575,764	201,257	3.1%

Source: (1) Population Projections are provided by the California Department of Finance Projections

(2) Income Data is provided by the U.S. Census Bureau

(3) Unemployment Data is provided by the Employment Development Department's Bureau of Labor Statistics Department

Source: Avenu Insights & Analytics

City of Auburn, California

Principal Employers

June 30, 2024

Employer	Fiscal Year 2023-24		Fiscal Year 2014-15
	No. of Employees	Percent of Total Employment	No. of Employees
Sutter Auburn Faith Hospital*	586	9.16%	
Placer County Office of Education	425	6.64%	
Auburn Union School District	184	2.88%	
Westview Healthcare Center	181	2.88%	
Placer County Administration (Domes Offices)	146	2.28%	59
Chapa-De Indian Health*	149	2.33%	
Auburn Oaks Care Center	142	2.22%	
Siena Skilled Nursing & Rehab	125	1.95%	175
Placer Union High School District (1 school)	123	1.92%	
City of Auburn			79
Placer County Water Agency*			194
AT&T			94
Auburn Journal			92
Flyers Energy (Previously Nella Oil Co.)			84
Auburn Placer Disposal - Recology*			81
United States Post Office			68
Miltenyi Biotech			53

Note:

* Not within City limits

Source: Avenu Insights & Analytics

City of Auburn, California
Full-Time and Part-Time City Government Employees
Last Ten Fiscal Years
Year Ended June 30, 2024

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
City Council	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
City Manager's Office	1.0	1.0	1.0	1.0	1.0	1.0	1.0	2.0	3.0	2.0
Airport	-	-	-	-	-	-	-	-	1.5	1.0
Economic Development	-	-	-	1.0	1.0	1.0	1.0	1.0	1.5	2.0
City Clerk's Office	2.0	2.0	2.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Finance / Administrative Services	4.0	4.0	4.0	4.0	4.0	4.5	4.5	5.0	3.0	4.0
Human Resources	-	-	-	-	-	-	-	-	2.0	2.0
Community Development	3.0	3.0	4.0	4.0	4.0	3.0	3.0	3.0	3.0	4.0
Police Department	26.0	26.0	26.5	27.0	28.0	30.0	30.0	32.0	35.0	38.0
Fire Department	14.0	14.0	13.5	15.0	15.0	22.0	22.0	22.0	24.0	18.0
Public Works	17.0	17.0	18.0	17.0	17.0	17.0	17.0	17.0	23.0	26.0
Total Full-Time Equivalent Employees:	<u>72.0</u>	<u>72.0</u>	<u>74.0</u>	<u>75.0</u>	<u>76.0</u>	<u>84.5</u>	<u>84.5</u>	<u>88.0</u>	<u>102.0</u>	<u>103.0</u>

Source: Finance Department, City of Auburn

City of Auburn, California

Operating Indicators

Last Ten Fiscal Years

Year Ended June 30, 2024

	Fiscal Year			
	2014-15	2015-16	2016-17	2017-18
AUBURN AIRPORT:				
Tie-downs per year	884	884	1,007	1,029
Hangar rentals per year	108	108	109	109
Gallons of fuel sold per year	204,299	201,945	206,940	248,927
ENVIRONMENT AND UTILITIES:				
Gallons of wastewater treated per year (in millions)	363	374	494	396
FIRE:				
Fires per year	95	75	120	96
Emergency medical calls per year	1,262	1,175	1,406	1,407
Hazardous materials incidents per year	36	38	59	52
Non-emergency service calls per year	411	481	532	554
POLICE:				
911 calls per year	4,964	4,780	4,835	4,733
Arrests per year	775	535	944	686
BUILDING PERMITS:				
Building permits issues per year	607	679	665	777
New building and alteration valuation	\$ 18,597,176	\$ 16,251,607	\$ 41,939,654	\$ 34,367,446

Source: City of Auburn

City of Auburn, California
Operating Indicators
Last Ten Fiscal Years
Year Ended June 30, 2024

Fiscal Year					
2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
928	928	928	928	928	912
109	109	109	109	109	144
209,344	215,578	223,814	259,360	216,887	206,564
439	357	492	447	470	421
66	69	96	94	82	82
1,388	1,342	1,399	1,342	1,424	1,452
49	32	51	51	54	21
541	467	543	752	786	885
4,953	4,319	5,200	6,522	3,757	3,408
578	498	294	344	440	470
807	727	718	820	772	800
\$ 23,489,518	\$ 19,262,363	\$ 22,961,456	\$ 21,813,101	\$ 42,727,733	\$ 37,146,868

City of Auburn, California
Capital Asset Statistics
Last Ten Fiscal Years
Year Ended June 30, 2024

	Fiscal Year									
	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
AUBURN AIRPORT:										
Terminals (Airport Management Building)	1	1	1	1	1	1	1	1	1	1
Runways	1	1	1	1	1	1	1	1	1	1
Airport hangars	108	108	108	108	108	108	108	108	108	149
ENVIRONMENT AND UTILITIES:										
Miles of municipal sewer mains	50	50	50	50	50	50	50	50	50	50
Maximum daily capacity (gallons per day)	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,860,000
FIRE:										
Full-time staffed stations	1	1	1	1	1	2	2	2	2	1
Volunteer/unstaffed stations	2	2	2	2	2	-	-	-	-	2
POLICE:										
Stations	1	1	1	1	1	1	1	1	1	1
Vehicles and motorcycles	29	29	29	29	29	29	29	29	34	30
COMMUNITY DEVELOPMENT:										
Miles of municipal roadways	62	62	62	62	62	62	62	62	72	72
Pocket park sites	11	11	11	11	11	11	11	11	11	14

Source: City of Auburn