

**AUBURN AREA RECREATION AND PARK DISTRICT
MEETING OF THE BOARD OF DIRECTORS AGENDA
THURSDAY, AUGUST 28, 2025, 6:00 PM
CANYON VIEW COMMUNITY CENTER, BOARD ROOM
471 MAIDU DRIVE, AUBURN, CA 95603**

Materials related to an item on this Agenda submitted to the District after distribution of the agenda packet are available for public inspection by contacting the District Administrator at kmuscott@auburnrec.com or by calling (530) 537-2186 (M-F).

The public may participate in the meeting in-person or through Zoom. The link for this meeting is <https://us06web.zoom.us/j/81859910894>. The public can use this link and/or call 1 669 900 6833 Webinar ID: 818 5991 0894 participate.

People using the Zoom website will be able to see and hear the Board, and the Board will be able to hear the public. The Board will not receive any visual/video from the public. This is done to avoid inappropriate visual content at the meeting.

Questions and comments can be sent via email to the District Administrator no later than one hour before the meeting. These emails will be read aloud at the meeting and responded to accordingly. Emails can be sent during the meeting, and staff will work to ensure that all are read, however the best way to have your comment heard is through the Zoom meeting or the associated phone number.

If you are a person with a disability and need an accommodation to participate in the District's programs, services, activities and meetings, contact Kahl Muscott at (530) 537-2186 or kmuscott@auburnrec.com at least 48 hours in advance to request an auxiliary aid or accommodation.

1.0 CALL TO ORDER

(PLEDGE TO THE FLAG)

The Board of Directors of the Auburn Area Recreation and Park District welcomes you to its meetings. Regular meetings are scheduled at 6 p.m. the last Thursday of each month. The November and December Board meetings will be scheduled in consideration of recognized holidays. Your attendance and interest is encouraged and appreciated. Special accommodations may be made upon request to the District Administrator 72 hours in advance of the meeting.

Roll Call

Ainsleigh ____ Gray ____ Holbrook ____ Ingle ____ Lynch ____

2.0 INTRODUCTIONS, PRESENTATIONS AND ANNOUNCEMENTS

Presentation from, Youth Services Manager, Mark Brunner, to Program Leader III, Hailey Mendonsa, as employee of the month for August, 2025.

3.0 AGENDA REVIEW, CHANGES, AND APPROVAL

Motion by _____ Second by _____ to _____

Ainsleigh _____ Gray _____ Holbrook _____ Ingle _____ Lynch _____

Roll Call Vote

4.0 **PUBLIC COMMENT** – This is the time wherein any person may comment on any item not on the agenda within the subject matter jurisdiction of the Board of Directors. If you have a public comment, please use the “Raise your hand” feature through Zoom. You will be unmuted after you are recognized by the Board Chairperson. People only calling in should press #9 to telephonically raise your hand. Please state your name, and address for the record (optional). There is a time limitation of three minutes.

5.0 **CONSENT ITEMS** – (roll call vote). All matters listed under the Consent Calendar are to be considered routine by the Board of Directors and will be enacted by one motion in the form Listed. There will be no separate discussion of these items unless, before the Board votes on the motion to adopt, a member or members of the Board, staff or the public requests a specific item to be removed from the Consent Calendar for separate discussion and action.

_____ 5.1 **Review and approval of Minutes of the Special Board of Directors from July, 2025 (Pages 6-8)**

Review and approval of Minutes of the Board of Directors from July 31, 2025.

_____ 5.2 **Review and approval of Minutes of the Board of Directors from July, 2025 (Pages 9-15)**

Review and approval of Minutes of the Board of Directors from July 31, 2025.

_____ 5.3 **Review of Cash Requirements for July, 2025 (Standing Finance Committee) (Pages 16-19)**

This item was reviewed and approved by the Standing Finance Committee and forwarded to the Consent Calendar for review and approval.

_____ 5.4 **Review of Financials for July, 2025 (Standing Finance Committee) (Pages 20-47)**

This item was reviewed and approved by the Standing Finance Committee and forwarded to the Consent Calendar for review and approval.

_____ 5.5 **Resolution #2025-23: Moving Residual Funds to the Pacer Co. Future Capital Construction Fund and the Placer Co. Equipment Reserve Fund (Standing Finance Committee) (Pages 48-49)**

This item was reviewed and approved by the Standing Finance Committee and forwarded to the Consent Calendar for review and approval.

_____ **5.6 Placer County Auditor-Controller MOU (Standing Finance Committee)**
(Pages 50-52)

This item was reviewed and approved by the Standing Finance Committee and forwarded to the Consent Calendar for review and approval.

_____ **5.7 Contract Approval for Sierra Pool Chlorine Generator Electrode Stack Replacement (Standing Finance Committee) (Pages 53-56)**

This item was reviewed and approved by the Standing Finance Committee and forwarded to the Consent Calendar for review and approval.

_____ **5.8 Change \$3,000 Asset threshold to \$10,000 (Policy Committee)**
(Pages 57-58)

This item was reviewed and approved by the Policy Committee and forwarded to the Consent Calendar for review and approval.

_____ **5.9 ARD Policy Change Proposal: P/T Dental Insurance with no Cost to the District (Policy Committee) (Pages 59-60)**

This item was reviewed and approved by the Policy Committee and forwarded to the Consent Calendar for review and approval.

Motion by _____ second by _____ to _____

Ainsleigh _____ Gray _____ Holbrook _____ Ingle _____ Lynch _____

Roll Call Vote

6.0 ADMINISTRATOR'S AND DEPARTMENTAL REPORTS (Pages 61-70)

Please see board reports and vandalism reports under item 6.0.

7.0 UNFINISHED BUSINESS

None.

8.0 NEW BUSINESS

_____ **8.1 Appointment for New Auditor (Pages 71-178)**

Shall the Auburn Area Recreation and Park District's Board of Directors choose a new auditor for the Fiscal years ending 2026, 2027, and 2028?

Motion by _____ second by _____ to _____

Ainsleigh _____ Gray _____ Holbrook _____ Ingle _____ Lynch _____

Roll Call Vote

_____ 8.2 Resolution #2025-24: Contract Approval for Regional Park Dry Creek Play Structure Replacement Project (Pages 179-194)

Shall the Auburn Recreation District Board of Directors authorize and approve Resolution #2025-24, a resolution approving a contract with Kompan California Inc. for the purchase and installation of a new play structure at the Regional Park Dry Creek Picnic Area for the total of \$94,562.01?

Motion by _____ second by _____ to _____

Ainsleigh _____ Gray _____ Holbrook _____ Ingle _____ Lynch _____

Roll Call Vote

9.0 ITEMS FOR DISCUSSION AND INFORMATIONAL ITEMS

9.1 California CLASS (Pages 196-199)

9.2 County Mitigation Fund, \$518,320

9.3 City Mitigation Fund, current balance \$199,105, all funds allocated

9.4 Placer County Investment Report as of June 30, 2025 (Pages 200-213)

10.0 BRIEF ANNOUNCEMENTS AND REPORTS FROM BOARD MEMBERS

No action will be taken at this time on any item announced or reported by a Board Member. The Board or a member of the Board may provide a reference to staff or other resources for factual information, request staff to report back to the body at a subsequent meeting concerning any matter so reported, or take action to direct staff to place a matter of business on a future agenda.

11.0 CORRESPONDENCE/COMMUNICATIONS AND INFORMATIONAL

None.

12.0 PUBLIC COMMENT – This is the time wherein any person may comment on any item not on the agenda within the subject matter jurisdiction of the Board of Directors. If you have a public comment, please use the “Raise your hand” feature through Zoom. You will be un-muted after you are recognized by the Board Chairperson. People only calling in should press #9 to telephonically raise your hand. Please state your name, and address for the record (optional). There is a time limitation of three minutes.

13.0 CLOSED SESSION

13.1 Public Employee Performance Evaluation (Govt. Code §§ 54954.5, subd. (e), 54957.)

Title: District Administrator

14.0 OPEN SESSION – REPORT/ACTION ON OR ABOUT CLOSED SESSION

ADJOURNMENT

AUBURN AREA RECREATION AND PARK DISTRICT

This agenda is hereby certified to have been posted as follows:

August 22, 2025
Date

10:00 AM
Time

Cathy Warford
Clerk to the Board

SECTION: 5.0

**ITEM: 5.1 REVIEW AND APPROVAL OF THE
SPECIAL MINUTES OF THE BOARD OF
DIRECTORS FROM JULY, 2025**

INFORMATION: SEE ATTACHED MINUTES

**STAFF
RECOMMENDATION: BOARD OF DIRECTORS REVIEW & APPROVE
MINUTES**

FISCAL IMPACT: NONE

**Auburn Area Recreation and Park District
Minutes of the Special Meeting of the Board of Directors
Thursday, July 31, 2025, 5:30 PM**

Board Members Present: Director Scott Holbrook
Chairperson Sue Ingle
Director Jim Gray
Director H. Gordon Ainsleigh

Board Members Absent: Vice-Chairperson Mike Lynch

Staff Present: Kahl Muscott, District Administrator
Veona Galbraith, Administrative Services Manager
Jesse Williams, Facilities & Grounds Manager
Manouch Shirvanioun, Customer Service/Marketing Manager
Mark Brunner, Recreation Services Manager
Cathy Warford, Recording Secretary

Staff Excused: Mike Scheele, Landscape Architect/Project Manager

1.0 CALL TO ORDER

The Special Meeting of the Board of Directors was called to order at 5:30 PM by Chairperson Ingle.

2.0 AGENDA REVIEW, CHANGES AND APPROVAL

A motion was made by Director Ainsleigh and seconded by Director Gray to approve the agenda as written.

Roll Call Vote

Director Ainsleigh – Yes
Director Gray – Yes
Director Holbrook - No
Chairperson Ingle - Yes
Vice-Chairperson Director Lynch – Absent

3 – 1 Motion carries.

3.0 PUBLIC COMMENT

None.

4.0 NEW BUSINESS

4.1 Resolution #2025-22: ARD Recreation Park Gym Roof Replacement Project-Award of Contract

A motion was made by Director Ainsleigh and seconded by Chairperson Ingle to approve Resolution #2025-22: ARD Recreation Park Gym Roof Replacement Project-Award of Contract.

Roll Call Vote

Director Ainsleigh – Yes
Director Gray – Yes
Director Holbrook – No
Chairperson Ingle - Yes
Vice-Chairperson Lynch – Absent

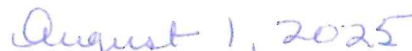
3 – 1 Motion passed.

ADJOURNMENT

The meeting was adjourned at 5:30 PM.



Board Secretary



Date

SECTION: 5.0

**ITEM: 5.2 REVIEW AND APPROVAL OF MINUTES
OF THE BOARD OF DIRECTORS FROM
JULY, 2025**

INFORMATION: SEE ATTACHED MINUTES

**STAFF
RECOMMENDATION: BOARD OF DIRECTORS REVIEW & APPROVE
MINUTES**

FISCAL IMPACT: NONE

**Auburn Area Recreation and Park District
Minutes of the Meeting of the Board of Directors
Thursday, July 31, 2025 6:00 PM**

Board Members Present: Director H. Gordon Ainsleigh
Director Jim Gray
Director Scott Holbrook Director Holbrook departed at 6:31 PM
Chairperson Sue Ingle

Absent: Vice-Chairperson Mike Lynch

Staff Present: Kahl Muscott, District Administrator
Veona Galbraith, Administrative Services Manager
Mark Brunner, Recreation Services/Youth Services Manager
Jesse Williams, Facilities & Grounds Manager
Manouch Shirvanioun, Customer Service/Marketing Manager
Cathy Warford, Recording Secretary

Absent: Mike Scheele, Landscape Architect/Project Manager

1.0 CALL TO ORDER

The Meeting of the Board of Directors was called to order at 6:00 PM by Chairperson Ingle.

2.0 INTRODUCTIONS, PRESENTATIONS AND ANNOUNCEMENTS

Presentation from, Recreation Services Manager, Mark Brunner, to Lifeguard, Jamie Ranlett, as employee of the month for July, 2025.

3.0 AGENDA REVIEW, CHANGES AND APPROVAL

A Motion was made by Chairperson Ingle to move 8.1 Annual Audit for Fiscal Year 2024-2025, 8.2 Resolution #2025-21: ARD Mariott Meadows Park Fencing Improvements Project-Award of Contract and 8.4 District Policy proposed amendment – Purchasing limits before 6.0 ADMINISTRATOR’S AND DEPARTMENTAL REPORTS.

Roll Call Vote

Director Ainsleigh – Yes
Director Gray – Yes
Director Holbrook – Yes
Chairperson Ingle - Yes
Vice-Chairperson Lynch – Absent

4 – 0 Motion carries.

4.0 PUBLIC COMMENT

Chairperson Ingle made a presentation with Barbara Fralick. As part of the Leadership Auburn class this year, we funded Flag Pole installation at Recreation Park. We had a plaque made that

will need to be mounted before the ceremony which will be held on September 11th at 12:00pm. Chairperson Ingle is hoping that everyone will attend.

5.0 CONSENT ITEMS

- 5.1 Review and approval of Minutes of the Board of Directors from June, 2025**
- 5.2 Review of Cash Requirements for June, 2025 (Standing Finance Committee)**
- 5.3 Review of Financials for June, 2025 (Standing Finance Committee)**
- 5.4 Resolution #2025-19: Transfer of Future Capital Construction Reserves of \$20,400 to the General Fund (Standing Finance Committee)**
- 5.5 Resolution #2025-20: Transfer of \$80,000 from the Equipment Reserve Fund to the General Fund (Standing Finance Committee)**
- 5.6 Memorandum of Understanding between ARD and Local 39**

A motion was made by Director Ainsleigh to pull 5.1 Review and approval of Minutes of the Board of Directors from June, 2025.

Roll Call Vote

Director Ainsleigh – Yes
Director Gray – Yes
Director Holbrook – Yes
Chairperson Ingle - Yes
Vice-Chairperson Lynch – Absent

4 – 0 Motion carries.

A second motion was made by Director Ainsleigh and seconded by Director Holbrook to approve 5.2 Review of Cash Requirements for June, 2025, 5.3 Review of Financials for June, 2025, 5.4 Resolution #2025-19: Transfer of Future Capital Construction Reserves of \$20,400 to the General Fund, 5.5 Resolution #2025-20: Transfer of \$80,000 from the Equipment Reserve Fund to the General Fund and 5.6 Memorandum of Understanding between ARD and Local 39

Roll Call Vote

Director Ainsleigh – Yes
Director Gray – Yes
Director Holbrook – Yes
Chairperson Ingle - Yes
Vice-Chairperson Lynch – Absent

4 – 0 Motion carries.

A third motion was made by Chairperson Ingle and seconded by Director Holbrook to approve 5.1 Review and approval of Minutes of the Board of Directors from June, 2025 with corrections noted.

Roll Call Vote

Director Ainsleigh – Yes
Director Gray – Yes
Director Holbrook – Abstain
Chairperson Ingle - Yes
Vice-Chairperson Lynch – Absent

3 – 0 - 1 Motion carries.

6.0 ADMINISTRATOR’S AND DEPARTMENTAL REPORTS

Board reports were provided to the Board under separate cover.

7.0 UNFINISHED BUSINESS

None.

8.0 NEW BUSINESS

8.1 Annual Audit for Fiscal Year 2024-2025

A motion was made by Director Holbrook and seconded by Chairperson Ingle to approve 8.1 Annual Audit for Fiscal Year 2024-2025.

Roll Call Vote

Director Ainsleigh – Yes
Director Gray – Yes
Director Holbrook – Yes
Chairperson Ingle - Yes
Vice-Chairperson Lynch – Absent

4 – 0 Motion carries.

8.2 Resolution #2025-21: ARD Mariott Meadows Park Fencing Improvements Project-Award of Contract

A motion was made by Director Holbrook and Direct Gray to approve 8.2 Resolution #2025-21: ARD Mariott Meadows Park Fencing Improvements Project-Award of Contract.

Roll Call Vote

Director Ainsleigh – Yes
Director Gray – Yes
Director Holbrook – Yes
Chairperson Ingle - Yes
Vice-Chairperson Lynch – Absent

4 – 0 Motion carries.

8.3 District Administrator contract amendment – Review Merit Increase

A motion was made by Director Gray and seconded by Director Ainsleigh to approve 8.3 District Administrator contract amendment – Review Merit Increase.

Director Ainsleigh wanted to thank District Administrator Muscott because after his favorable review he only ask for his CPI.

Roll Call Vote

Director Ainsleigh – Yes

Director Gray – Yes

Director Holbrook – Absent

Chairperson Ingle - Yes

Vice-Chairperson Lynch – Absent

3 – 0 Motion carries.

8.4 District Policy proposed amendment – Purchasing limits

A motion was made by Director Holbrook and seconded by Chairperson Ingle to approve the proposed changes as recommended by Director Holbrook to 8.4 District Policy proposed amendment – Purchasing limits.

Roll Call Vote

Director Ainsleigh – Yes

Director Gray – Yes

Director Holbrook – Yes

Chairperson Ingle - Yes

Vice-Chairperson Lynch – Absent

4 – 0 Motion carries.

8.5 Placer LAFCO Alternate Special District Representative Selection

A motion was made by Director Ainsleigh and seconded by Chairperson Ingle to elect Jim Holmes as the Special District Alternate Representative for LAFCO.

Roll Call Vote

Director Ainsleigh – Yes

Director Gray – Yes

Director Holbrook – Absent

Chairperson Ingle - Yes

Vice-Chairperson Lynch – Absent

3 – 0 Motion carries.

9.0 ITEMS FOR DISCUSSION AND INFORMATIONAL ITEMS

9.1 County Mitigation Fund, current balance \$548,569.85 – this item was not discussed.

9.2 City Mitigation Fund, current balance \$198,469 (Available Funds - None) – this item was discussed.

9.3 Placer County Investment Report as of May 31, 2025 – this item was not discussed.

10.0 BRIEF ANNOUNCEMENTS AND REPORTS FROM BOARD MEMBERS

Director Ainsleigh would like to change the title of 10.0. Director Gray and Chairperson Ingle thought the title of 10.0 is fine just like it is.

Director Gray wanted to make a comment about the Big Truck event. It was a great event and he felt everything went well.

Chairperson Ingle ask that next year the Concrete Truck be moved to a different location. The horn was very loud and made the little children cry. District Administrator Muscott said that the truck was not suppose to be located there, it should be been located by the Fire Trucks.

Director Gray wanted to know if we send out “Thank You” cards to everyone that came in. District Administrator Muscott said we do send out emails.

Chairperson Ingle said how successful the event was! The kids love it!

Director Ainsleigh made the comment that ARD had never done an acknowledgement to the Park Partners for all the work that they have done. Director Ainsleigh thinks that somewhere down the line ARD should. District Administrator Muscott said we have spoke to Kurt Berlison and he does not want to be recognized.

Director Ainsleigh wanted to make the Board of Directors aware that when individuals volunteer ARD need to acknowledge their work.

Chairperson Ingle said that we should send Kurt Berlison a “Thank you Card” and that the Board of Directors sign the card at the August meeting.

11.0 CORRESPONDENCE/COMMUNICATIONS AND INFORMATIONAL

None.

12.0 PUBLIC COMMENT

None.

13.0 CLOSED SESSION

None.

14.0 OPEN SESSION Report/Action on or About Closed Sesson

None.

ADJOURNMENT

The meeting was adjourned at 7:04 PM.

Cathy Warford
Board Secretary

August 7, 2025
Date

SECTION: 5.0

**ITEM: 5.3 REVIEW AND APPROVAL OF CASH
REQUIREMENTS FOR JULY, 2025**

DESCRIPTION: ACCOUNTS PAYABLE

INFORMATION: SEE ATTACHED INFORMATION

**STAFF
RECOMMENDATION: THIS ITEM WAS REVIEWED BY THE STANDING
FINANCE COMMITTEE AND FORWARDED TO
THE CONSENT CALENDAR FOR REVIEW AND
APPROVAL**

FISCAL IMPACT: \$461,198.07

Auburn Rec & Park
VENDOR CHECK REGISTER REPORT
Payables Management

Ranges:	From:	To:	From:	To:
Check Number	First	Last	Check Date	7/1/2025
Vendor ID	First	Last	Checkbook ID	COMM 1ST
Vendor Name	First	Last		COMM 1ST

Sorted By: Check Number

* Voided Checks

Check Number	Vendor ID	Vendor Check Name	Check Date	Checkbook ID	Audit Trail Code	Amount
27824	1099-271	Koelsch, Anthony dba Kelpro Se	7/3/2025	COMM 1ST	PMCHK00003196	\$3,981.00
27825	A0014	AT&T	7/3/2025	COMM 1ST	PMCHK00003196	\$91.65
27826	A0051	Anderson's Sierra Pipe Co.	7/3/2025	COMM 1ST	PMCHK00003196	\$153.35
27827	A0115	Auburn Hardware & Rental LLC	7/3/2025	COMM 1ST	PMCHK00003196	\$301.60
27828	A1010	Advantage Martketing and Print	7/3/2025	COMM 1ST	PMCHK00003196	\$75.08
27829	B0069	Bidwell Water	7/3/2025	COMM 1ST	PMCHK00003196	\$252.05
27830	C0058	City Of Auburn	7/3/2025	COMM 1ST	PMCHK00003196	\$21,460.68
27831	C0120	Capture Technologies	7/3/2025	COMM 1ST	PMCHK00003196	\$596.89
27832	D0010	Diamond Pacific	7/3/2025	COMM 1ST	PMCHK00003196	\$17.97
27833	D0016	Dancing Dog Productions	7/3/2025	COMM 1ST	PMCHK00003196	\$232.30
27834	D0025	Dawson Oil Company	7/3/2025	COMM 1ST	PMCHK00003196	\$4,345.31
27835	F0015.	Folsom Lock & Key	7/3/2025	COMM 1ST	PMCHK00003196	\$4,563.14
27836	F0038	Fastenal Company	7/3/2025	COMM 1ST	PMCHK00003196	\$597.74
27837	K0031	Keller Supply Company	7/3/2025	COMM 1ST	PMCHK00003196	\$4,380.87
27838	M0098	Meadow Vista County Water Dist	7/3/2025	COMM 1ST	PMCHK00003196	\$2,422.28
27839	N0003	Norris Electric, Inc.	7/3/2025	COMM 1ST	PMCHK00003196	\$1,592.36
27840	N0045	Near U CO2	7/3/2025	COMM 1ST	PMCHK00003196	\$615.81
27841	P0005	Placer County Water Agency	7/3/2025	COMM 1ST	PMCHK00003196	\$1,480.82
27842	P0007	Pacific Gas & Electric Company	7/3/2025	COMM 1ST	PMCHK00003196	\$844.12
27843	R0025	Rotary Club of Auburn	7/3/2025	COMM 1ST	PMCHK00003196	\$22.00
27844	R0065	River City Rentals	7/3/2025	COMM 1ST	PMCHK00003196	\$280.00
27845	R0072	Robinson Sand & Gravel	7/3/2025	COMM 1ST	PMCHK00003196	\$589.87
27846	S0067	Superfast Copy	7/3/2025	COMM 1ST	PMCHK00003196	\$17.01
27847	S0152	SiteOne Landscape Supply, LLC	7/3/2025	COMM 1ST	PMCHK00003196	\$238.90
27848	S0166	Sierra Snake Removal	7/3/2025	COMM 1ST	PMCHK00003196	\$450.00
27849	S1000	State Of California/DOJ	7/3/2025	COMM 1ST	PMCHK00003196	\$360.00
27850	S1007	Stationary Engineers, Local 39	7/3/2025	COMM 1ST	PMCHK00003196	\$459.24
27851	TEMPJ	Barbara Jetton	7/3/2025	COMM 1ST	PMCHK00003196	\$220.00
27852	TEMPM	Jackie Moriarty	7/3/2025	COMM 1ST	PMCHK00003196	\$450.00
27853	TEMPPP	Julie Petersen	7/3/2025	COMM 1ST	PMCHK00003196	\$763.00
27854	TEMPS	Laurel Sanders	7/3/2025	COMM 1ST	PMCHK00003196	\$180.00
27855	U0035	U.S.Bank Equipment Finance	7/3/2025	COMM 1ST	PMCHK00003196	\$171.41
27856	W0001	Walker's Office Supplies, Inc.	7/3/2025	COMM 1ST	PMCHK00003196	\$1,059.31
27857	W0054	Wizix Technology Group	7/3/2025	COMM 1ST	PMCHK00003196	\$154.12
27858	1099-256	Healing Pastures, Inc.	7/11/2025	COMM 1ST	PMCHK00003198	\$1,710.00
27859	1099-269	Deborah Lynn	7/11/2025	COMM 1ST	PMCHK00003198	\$390.00
27860	1099-375	Jennifer Rogers	7/11/2025	COMM 1ST	PMCHK00003198	\$393.25
27861	1099-376	Joanna Britt	7/11/2025	COMM 1ST	PMCHK00003198	\$336.70
27862	W0042	Live Oak Waldorf School	7/11/2025	COMM 1ST	PMCHK00003198	\$12,243.00
27863	U0019	US Bank	7/18/2025	COMM 1ST	PMCHK00003199	\$17,451.42
27864	1099-271	Koelsch, Anthony dba Kelpro Se	7/18/2025	COMM 1ST	PMCHK00003200	\$1,348.00
27865	A0001	Recology Auburn Placer	7/18/2025	COMM 1ST	PMCHK00003200	\$2,158.56
27866	A0027	Recology Auburn Placer	7/18/2025	COMM 1ST	PMCHK00003200	\$1,548.95
27867	A0051	Anderson's Sierra Pipe Co.	7/18/2025	COMM 1ST	PMCHK00003200	\$277.46
27868	A0115	Auburn Hardware & Rental LLC	7/18/2025	COMM 1ST	PMCHK00003200	\$131.84
27869	A0172	ABT Plumbing, Electric, Heat &	7/18/2025	COMM 1ST	PMCHK00003200	\$1,500.00
27870	A1010	Advantage Martketing and Print	7/18/2025	COMM 1ST	PMCHK00003200	\$225.23
27871	B0078	Buckmaster Office Solutions	7/18/2025	COMM 1ST	PMCHK00003200	\$185.97
27872	C0002	CARPD	7/18/2025	COMM 1ST	PMCHK00003200	\$3,500.00
27873	C0004	CAPRI	7/18/2025	COMM 1ST	PMCHK00003200	\$120,064.50
27874	D0101	DuPratt Ford Auburn	7/18/2025	COMM 1ST	PMCHK00003200	\$105.50
27875	F0015.	Folsom Lock & Key	7/18/2025	COMM 1ST	PMCHK00003200	\$5,516.04
27876	H0056	Humana Dental Ins. Co	7/18/2025	COMM 1ST	PMCHK00003200	\$2,565.18
27877	K0010	Knorr Systems, Inc.	7/18/2025	COMM 1ST	PMCHK00003200	\$6,055.15
27878	K0031	Keller Supply Company	7/18/2025	COMM 1ST	PMCHK00003200	\$2,628.22
27879	L0043	L Ph Bolander	7/18/2025	COMM 1ST	PMCHK00003200	\$138.32

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Auburn Rec & Park
 VENDOR CHECK REGISTER REPORT
 Payables Management

* Voided Checks

Check Number	Vendor ID	Vendor Check Name	Check Date	Checkbook ID	Audit Trail Code	Amount
27880	M0035	Meadow Vista Community Center	7/18/2025	COMM 1ST	PMCHK00003200	\$3,165.60
27881	N0045	Near U CO2	7/18/2025	COMM 1ST	PMCHK00003200	\$540.41
27882	N0048	Normac, Inc.	7/18/2025	COMM 1ST	PMCHK00003200	\$552.25
27883	P0007	Pacific Gas & Electric Company	7/18/2025	COMM 1ST	PMCHK00003200	\$12,683.19
27884	R0072	Robinson Sand & Gravel	7/18/2025	COMM 1ST	PMCHK00003200	\$32.18
27885	R0073	NAPA Auto Parts	7/18/2025	COMM 1ST	PMCHK00003200	\$125.30
27886	S0063	Simpson & Simpson, Inc.	7/18/2025	COMM 1ST	PMCHK00003200	\$156,984.20
27887	S0094	Manouch Shirvanioun	7/18/2025	COMM 1ST	PMCHK00003200	\$56.00
27888	S0143	SMOA	7/18/2025	COMM 1ST	PMCHK00003200	\$1,810.00
27889	S1000	State Of California/DOJ	7/18/2025	COMM 1ST	PMCHK00003200	\$328.00
27890	T0031	Turf Star, Inc.	7/18/2025	COMM 1ST	PMCHK00003200	\$421.71
27891	TEMPA	Kira Adams	7/18/2025	COMM 1ST	PMCHK00003200	\$225.00
27892	TEMPD	Carrie Donovan	7/18/2025	COMM 1ST	PMCHK00003200	\$110.00
27893	TEMPF	Jeremy Ffitzinger	7/18/2025	COMM 1ST	PMCHK00003200	\$120.00
27894	TEMPL	Megan Lingo	7/18/2025	COMM 1ST	PMCHK00003200	\$120.00
27895	TEMPM	Jess Mermod	7/18/2025	COMM 1ST	PMCHK00003200	\$120.00
27896	TEMPN	Annie Nypl	7/18/2025	COMM 1ST	PMCHK00003200	\$235.00
27897	TEMPS	Adam Smitheram	7/18/2025	COMM 1ST	PMCHK00003200	\$60.00
27898	U0034	Greater Sacramento Softball As	7/18/2025	COMM 1ST	PMCHK00003200	\$1,645.00
27899	V0004	Pape Machinery	7/18/2025	COMM 1ST	PMCHK00003200	\$8,303.79
27900	W0001	Walker's Office Supplies, Inc.	7/18/2025	COMM 1ST	PMCHK00003200	\$1,547.30
27901	W0003	Warehouse Paint Incorporated	7/18/2025	COMM 1ST	PMCHK00003200	\$161.37
27902	W0044	Wave	7/18/2025	COMM 1ST	PMCHK00003200	\$1,266.58
27903	S1007	Stationary Engineers, Local 39	7/18/2025	COMM 1ST	PMCHK00003201	\$459.93
27904	TEMPM	Miranda Mraz	7/18/2025	COMM 1ST	PMCHK00003201	\$110.00
27905	TEMPS	Jenna Sotomayor	7/18/2025	COMM 1ST	PMCHK00003201	\$110.00
27906	M0079	Joe Mason Carlson	7/18/2025	COMM 1ST	PMCHK00003202	\$50.00
27907	TEMPM	Nichole Miller	7/18/2025	COMM 1ST	PMCHK00003202	\$235.00
27908	1099-328	Douglas Christensen	7/25/2025	COMM 1ST	PMCHK00003203	\$4,563.00
27909	1099-375	Jennifer Rogers	7/25/2025	COMM 1ST	PMCHK00003203	\$19.50
27910	1099-392	Benjamin Hanley	7/25/2025	COMM 1ST	PMCHK00003203	\$1,358.50
27911	A0013	AT&T	7/25/2025	COMM 1ST	PMCHK00003203	\$74.90
27912	A0051	Anderson's Sierra Pipe Co.	7/25/2025	COMM 1ST	PMCHK00003203	\$85.43
27913	A0115	Auburn Hardware & Rental LLC	7/25/2025	COMM 1ST	PMCHK00003203	\$191.84
27914	A1010	Advantage Martketing and Print	7/25/2025	COMM 1ST	PMCHK00003203	\$142.64
27915	C0111	Cal.net	7/25/2025	COMM 1ST	PMCHK00003203	\$66.94
27916	C0113	Cooks Portable Toilets & Septi	7/25/2025	COMM 1ST	PMCHK00003203	\$765.00
27917	C0133	California Smog	7/25/2025	COMM 1ST	PMCHK00003203	\$80.00
27918	D0096	DC Solar Electric, Inc.	7/25/2025	COMM 1ST	PMCHK00003203	\$550.00
27919	G0078	GameTime	7/25/2025	COMM 1ST	PMCHK00003203	\$537.30
27920	K0090	Kavanagh, James dba Vision Soc	7/25/2025	COMM 1ST	PMCHK00003203	\$2,788.50
27921	L0039	Leaf	7/25/2025	COMM 1ST	PMCHK00003203	\$159.80
27922	N0012	Nevada Irrigation District	7/25/2025	COMM 1ST	PMCHK00003203	\$872.55
27923	P0005	Placer County Water Agency	7/25/2025	COMM 1ST	PMCHK00003203	\$5,568.81
27924	P0021	Petty Cash	7/25/2025	COMM 1ST	PMCHK00003203	\$245.69
27925	R0025	Rotary Club of Auburn	7/25/2025	COMM 1ST	PMCHK00003203	\$22.00
27926	R0073	NAPA Auto Parts	7/25/2025	COMM 1ST	PMCHK00003203	\$181.94
27927	S0166	Sierra Snake Removal	7/25/2025	COMM 1ST	PMCHK00003203	\$350.00
27928	T0055	TimeClock Plus by Data Managem	7/25/2025	COMM 1ST	PMCHK00003203	\$72.00
27929	T1000	Transamerica Life Insurance	7/25/2025	COMM 1ST	PMCHK00003203	\$520.00
27930	TEMPS	Nolan Sundrud	7/25/2025	COMM 1ST	PMCHK00003203	\$135.00
27931	V0007	Verizon Wireless	7/25/2025	COMM 1ST	PMCHK00003203	\$825.38
27932	W0001	Walker's Office Supplies, Inc.	7/25/2025	COMM 1ST	PMCHK00003203	\$1,128.82
27933	W0042	Live Oak Waldorf School	7/25/2025	COMM 1ST	PMCHK00003203	\$4,095.00
ACH313	1099-103	Terry Masten	7/11/2025	COMM 1ST	PMCHK00003197	\$22.75
ACH314	1099-218	Auburn Gymnastics Center	7/11/2025	COMM 1ST	PMCHK00003197	\$796.25
ACH315	1099-221	Timothy Bowen	7/11/2025	COMM 1ST	PMCHK00003197	\$2,457.00
ACH316	1099-313	Alison Lloyd	7/11/2025	COMM 1ST	PMCHK00003197	\$1,794.00
ACH317	1099-342	Susie Bell	7/11/2025	COMM 1ST	PMCHK00003197	\$1,274.00
ACH318	1099-343	Faith Petersen	7/11/2025	COMM 1ST	PMCHK00003197	\$845.00
ACH319	1099-374	Sarah Violet	7/11/2025	COMM 1ST	PMCHK00003197	\$135.00
ACH320	A0175	Arcstrem dba Intellibricks	7/11/2025	COMM 1ST	PMCHK00003197	\$1,755.00
ACH321	B0071	Mark Brunner	7/11/2025	COMM 1ST	PMCHK00003197	\$64.40

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Auburn Rec & Park
VENDOR CHECK REGISTER REPORT
Payables Management

Page: 3
User ID: D Shaw

* Voided Checks

Check Number	Vendor ID	Vendor Check Name	Check Date	Checkbook ID	Audit Trail Code	Amount
ACH322	S0154	Mike Scheele	7/11/2025	COMM 1ST	PMCHK00003197	\$264.60
ACH323	W1006	Audrey Warren	7/11/2025	COMM 1ST	PMCHK00003197	\$79.35
ACH324	1099-117	Juan Aceituno	7/25/2025	COMM 1ST	PMCHK00003204	\$162.50
ACH325	1099-342	Susie Bell	7/25/2025	COMM 1ST	PMCHK00003204	\$448.50
ACH326	C1011	Kasey Casl	7/25/2025	COMM 1ST	PMCHK00003204	\$32.90
ACH327	F0023	Jerry Fisher	7/25/2025	COMM 1ST	PMCHK00003204	\$77.00
ACH328	S0170	Diane Shaw	7/25/2025	COMM 1ST	PMCHK00003204	\$14.70
ACH329	W0045	Williams, Jesse	7/25/2025	COMM 1ST	PMCHK00003204	\$103.60
Total Checks: 127						
Total Amount of Checks:						\$461,198.07

SECTION: 5.0

**ITEM: 5.4 REVIEW OF THE FINANCIAL SUMMARY FOR
JUY, 2025**

DESCRIPTION: ACCOUNTS PAYABLE

INFORMATION: SEE ATTACHED INFORMATION

**STAFF
RECOMMENDATION: THIS ITEM WAS REVIEWED BY THE STANDING
FINANCE COMMITTEE AND FORWARDED TO
THE CONSENT CALENDAR FOR REVIEW AND
APPROVAL**

Prepared By: Veona Galbraith
Title: Administrative Services Manager
Date: 8.12.25

April Financials Summary Report

Period Covered: July 2025

Executive Summary

For the year 2025-2026, the Financials reflect the Final budget for 2025-2026. This report outlines key areas where actual financials deviated by **\$10,000** or more from the budget, both over and under budget.

Revenue Overview

- **Total Revenue:** \$3,007,795 YTD
- **Budgeted Revenue:** \$2,934,467 YTD
- **Variance:** +\$73,328

Significant Variances:

1. Park & Recreation Program Revenue

- **Actual:** \$815,068
- **Budgeted:** \$758,780
- **Variance:** +\$56,588
- **Explanation:** Youth Services' Rec Day Cam came in \$9,096 over the estimated budget and Preschool is \$6,727 over expected revenue. Recreations Services' Adult Softball program took in \$14,805 that was not budgeted for, and Youth Camps came in \$19,814 above budget.

2. Grants and Donations Revenue

- **Actual:** \$26,493
- **Budgeted:** \$6,601
- **Variance:** +\$19,892
- **Explanation:** Youth Services had unexpected grant funds of \$6,278, and Facilities and Grounds had In-kind donations from Sierra Little League for the ball field in Meadow Vista of \$9,579 for this year, which contributes to the overage in Capital Improvements as well

3. Tax Revenue

- **Actual:** \$1,987,633
- **Budgeted:** \$1,999,993
- **Variance:** ~~-\$12,360~~
- **Explanation:** Current Supplemental Property Taxes are coming in lower than expected by \$12,066.

Expense Overview

- **Total Expenses:** \$2,304,101 YTD
- **Budgeted Expenses:** \$2,313,043 YTD
- **Variance:** -8,942

Significant Variances:

1. Operations & Supplies Expenses

- **Actual:** \$193,924
- **Budgeted:** \$214,742
- **Variance:** ~~-\$20,818~~

- 2. **Explanation:** Liability Expense is lower than anticipated saving the District \$6,806 at this point. Small Tools and Gas expenses are currently below budget for Facilities and Grounds (\$11,182).

3. Bldg. and Grounds Maintenance Expenses

- **Actual:** \$199,071
- **Budgeted:** \$185,062
- **Variance:** ~~+\$14,009~~
- **Explanation:** Maintenance on Equipment is over by \$12,135, and the added maintenance at Meadow Vista Park has put us over by \$9,199.

4. Benefits & Payroll Costs

- **Actual:** \$485,349
- **Budgeted:** \$502,319
- **Variance:** ~~-16,970~~
- **Explanation:** Facilities & Grounds are down in Benefits by \$5,081 due to one short position. CalPERS Prefunding came in \$8,010 because of our contribution to the District's UFL. (Unfunded Liability)

5. Capital Improvement Projects

- Actual: \$211,057
- Budgeted: \$183,200
- Variance: ~~+\$27,857~~
- Explanation: The Meadow Vista Ballfield was scheduled to have the electrical put in before the end of March (\$21,101+9,579 of in-kind expenses). This project was postponed until the next fiscal year, after the 2025-2026 budget was approved.

Summary and Recommendations

Recommendations:

- None at this time.

Veona's Appointments to Note for July:

- 3 Oracle NetSuite (Accounting Program) meetings
- Zoom with California Special Districts, Glenn Lazof for new program advice
- Call with Grechen from the City on Trust Fund Balance
- 1 Sage Intacct (Accounting Program) meeting

PROFIT & LOSS
25/26 Approved Budget

	Approved Budget 25-26	% Of Total	Mid-Yr Revision 25-26	% Of Total	2025 July Actuals	2025-26 YTD Actuals	2025-26 YTD Budget	Last Yr July Actuals	Last Yr YTD Actuals
Operating Revenues									
Program Revenue	1,662,083	21%			254,415	815,068	758,480	214,757	692,872
Facility Revenue	228,189	3%			18,462	113,470	115,171	19,243	107,369
Misc. Revenue	75,187	1%			6,139	20,456	18,080	9,993	24,325
Grants & Donations	25,932	0%			17,020	26,493	6,601	4,516	29,197
Interest/Investment Income	109,528	1%			15,704	44,675	36,142	24,874	51,776
Equipment Reserve Transfers	211,015	3%			80,000	80,000	80,000	-	-
Future Cap, COVID & ADA Transfers	780,000	10%			20,400	20,400	20,400	-	-
Tax Revenue	4,569,432	57%			217,611	1,974,029	1,986,207	218,647	1,910,866
Atwood	31,249	0%			1,512	13,604	13,786	1,473	13,256
City Mitigation Transfers/Rev	200,000	3%			-	-	-	-	-
County Mitigation Revenue	85,000	1%			-	-	-	-	-
Total Operating Revenue	7,977,615	100%	-	100.0	631,262	3,108,195	3,034,867	493,503	2,829,661
Expenditures									
Program Expense	345,494	4%			43,033	109,857	111,040	43,019	100,707
Operating & Supplies	635,938	8%			47,237	193,924	214,742	48,902	193,618
Utilities Expense	325,707	4%			47,244	61,990	65,286	26,466	41,305
Professional Services	100,618	1%			572	36,822	35,882	1,073	30,023
Building & Grounds Maintenance	568,103	7%			45,486	199,071	185,062	55,992	167,693
Property Tax Admin.	80,013	1%			-	-	-	-	-
Wages	2,929,264	38%			285,910	850,235	855,517	260,031	836,328
Benefits & Payroll Costs	1,294,158	17%			215,767	485,349	502,319	192,492	445,082
Fixed Asset Expense	241,515	3%			3,002	83,702	87,900	-	32,703
Capital Improvement Projects	1,055,000	14%			163,457	211,057	183,200	25,148	97,002
Debt Services	167,105	2%			-	72,095	72,095	-	72,757
Total Expenditures	7,742,915	100%	-	100%	851,709	2,304,101	2,313,043	653,123	2,017,218
Net Revenue Over Expenditures	\$ 234,700	2.94	\$ -		\$ (210,447)	\$ 804,094	\$ 721,824	\$ (58,620)	\$ 812,443
Annual Contingency Reserve (1-2%)	\$ -		\$ -			\$ 70,000	\$ -		\$ 70,000
Annual Equip Replacement Reserve	\$ 120,000		\$ -			\$ 682,006	\$ -		\$ 764,797
Future Capital Construction Reserve	\$ 50,000		\$ -			\$ 927,985	\$ -		\$ 1,076,998
COVID Relief Funding	\$ -		\$ -			\$ -	\$ -		\$ 203,000
ADA Reserve	\$ 5,000		\$ -			\$ 23,009	\$ -		\$ 13,009
CEPPT/Prefunding	\$ 24,000		\$ -			\$ 623,437	\$ -		\$ 569,564
TOTALS	\$ 35,700		\$ -			\$ 2,326,437	\$ -		\$ 2,697,368
								CEPPT	

Auburn Area Recreation and Park District

Balance Sheet

7/31/2025

	Current YTD
ASSETS	
<u>Current Assets</u>	
Imprest Fund (Petty Cash)	500.00
Cash Tills	330.00
First Foundation - Friends 501(c)(3)	21,005.73
First Foundation Bank	350,199.79
CLASS-Equipment Reserve	501,425.50
CLASS-Future Capital Construction	501,425.50
Placer County Treasure-General	1,485,147.68
Placer Co.- Equipment Repl Reserve	180,580.72
Placer Co.- Future Capital Construction	426,559.52
Placer Co - ADA Reserve	23,008.75
Less: Placer FMV offset	(14,904.09)
Placer Co. - Contingency Fund	70,000.00
Placer Co. - Arboretum Fund	15,613.73
Placer Co - Atwood Fund	524.42
Placer Co. - Atwood Equip Fund	1,496.08
Placer County Treasurer - City Trust	199,105.07
Accounts Receivable	62,362.55
Due From Other Governments	59,667.06
Due From Other Funds - Atwood	2,020.08
PCOE Receivables	23,157.00
ELOP Receivables	34,645.75
Lease Recievables - Current	35,293.00
Prepaid Expenses	266.75
Prepaid Liability Expense	100,053.75
Prepaid Workers Comp Insurance	102,687.54
Total Current Assets	4,182,171.88
<u>Non-Current Assets</u>	
CEPPT (CalPERS) Trust	623,436.98
Lease Receivables	36,823.00
Total Non-Current Assets	660,259.98
<u>Restricted Reserve Funds</u>	
Total Restricted Funds	0.00
<u>Fixed Assets</u>	
Fixed Assets: Land	1,970,546.12
Fixed Assets: Structures	11,192,210.76
Fixed Assets: Equipment	3,928,266.23
Fixed Assets: Computer Equipment & Software	70,252.13
Fixed Assets: Vehicles	438,473.65
Fixed Assets: Office Furniture & Rec Equipment	290,954.92
Construction In Progress	542,990.69
Less: Accumulated Depreciation	(9,162,326.65)
Total Fixed Assets	9,271,367.85
<u>Deferred Outflows of Resources</u>	
Pensions - Def Outflows of Resources	709,123.00
	709,123.00
TOTAL ASSETS	14,822,922.71

LIABILITIES AND NET PROFIT

Current Liabilities

Deferred Civic Rec Revenue	80,328.10
Prepaid Revenue	632.00
Unearned Civic Rec A/R Offset	49,534.95
User Credits Payable	16,064.28
State Checks Liability	860.96
Refundable Liability (Refunds)	43.80
PGE Tru-up payable	2,735.22
Due to Other Funds - General	2,020.08
Gift Certificates Unearned	69.90
Gift Certificates - Not Purchased (Prizes)	414.00
Prepaid Newcastle Discovery Club Revenue	10,989.00
Compensated Absenses	210,349.69
Sales Tax Payable	87.00
Worker's Comp Payable	6,006.61
State Tax Withholding Payable	0.03
Lease Payable - Current	127,000.00

Total Current Liabilities **\$507,135.62**

Long Term Liabilities

Lease Payable - Sterling Bank	1,589,000.00
Net OPEB Liability	241,537.00
Net Pension Liability	1,382,607.00

Total Long Term Liabilities **3,213,144.00**

TOTAL LIABILITIES **3,720,279.62**

Deferred Inflows of Resources

Pensions - Def Inflows of Resources	70,662.00
OPEB - Def Inflows	212,287.00
Deferred Inflows - Leases	66,957.38

349,906.38

Net Position

Investments in Fixed Assets	7,555,368.00
RFB: Reserved City Mitigation	195,952.00
GFB: Youth Assistance Fund	75,788.73
General Fund Balance	557,746.44
RFB: COVID Relief Funding	4,649.00
DFB: Annual Equip Replacement Reserv.	640,580.72
DFB: Annual Contingency Reserve	70,000.00
DFB: Designated for Future Capital Construction	892,310.52
RFB: Arboretum Grant Fund	15,613.73
RFB: Atwood Reserves	524.00
RFB: Atwood Equip Fund	1,495.00
RFB: 501(c)(3) Fund	21,005.73
GFB: General Fund (ADA Reserve)	18,008.75
Net Profit (Loss)	703,694.09

Total Net Postion **\$10,752,736.71**

TOTAL LIABILITY AND NET POSITION **\$14,822,922.71**

Auburn Rec & ParkProfit & Loss - Summary
4/1/2025 To 7/31/2025

For All Segment1s

For All Segment4s

	Current Month	Actual YTD	Budget YTD	Variance	Percent Of Budget
OPERATING REVENUE					
Park & Recreation Services	254,415.04	815,068.41	758,480.00	56,588.41	107.46
Rents & Concessions	18,461.84	113,470.02	115,171.00	(1,700.98)	98.52
Miscellaneous Revenue	6,139.05	20,456.07	18,080.00	2,376.07	113.14
Grants & Donations	17,019.68	26,492.83	6,601.00	19,891.83	401.35
Interest Income	15,704.22	44,674.96	36,142.00	8,532.96	123.61
Taxes Revenue	219,122.91	1,987,633.06	1,999,993.00	(12,359.94)	99.38
TOTAL OPERATING REVENUE	\$530,862.74	\$3,007,795.35	\$2,934,467.00	\$73,328.35	102.50%
OTHER FINANCING SOURCES					
Transfer Funds from other sources	100,400.00	275,400.00	275,400.00	0.00	100.00
TOTAL OTHER FINANCING SOURCES	\$100,400.00	\$275,400.00	\$275,400.00	\$0.00	100.00%
TOTAL REVENUES	530,862.74	3,007,795.35	2,934,467.00	73,328.35	102.50
EXPENDITURES					
Program Expenses	43,032.76	109,856.53)	111,040.00	(1,183.47)	98.93
Operations & Supplies Expense	47,237.22	193,924.49	214,742.00	(20,817.51)	90.31
Utilities Expense	47,244.01	61,989.75	65,286.00	(3,296.25)	94.95
Legal Expenses	0.00	2,400.00	3,000.00	(600.00)	80.00
Professional Services	572.00	34,422.11	32,882.00	1,540.11	104.68
Bldg & Grounds Maintenance	45,486.20	199,070.62	185,062.00	14,008.62	107.57
Salaries Expense	285,910.01	850,235.20	855,517.00	(5,281.80)	99.38
Repairs & Payroll Costs	215,767.45	485,349.02	502,319.00	(16,969.98)	96.62
Capital Asset Expense	3,001.93	83,701.93	87,900.00	(4,198.07)	95.22
Capital Improvement Projects	163,456.95	211,056.81	183,200.00	27,856.81	115.21
Other Services	0.00	72,094.80	72,095.00	(0.20)	100.00

Auburn Rec & Park
Profit & Loss - Summary
4/1/2025 To 7/31/2025
For All Segment1s
For All Segment4s

	Current Month	Actual YTD	Budget YTD	Variance	Percent Of Budget
TOTAL EXPENDITURES	851,708.53	2,304,101.26	2,313,043.00	(8,941.74)	99.61
OTHER EXPENSING SOURCES					
Transfers Out	100,400.00	275,400.00	275,400.00	0.00	100.00
TOTAL OTHER EXPENSING SOURCES	100,400.00	275,400.00	275,400.00	0.00	100.00
TOTAL EXPENDITURES	\$851,708.53	\$2,304,101.26	\$2,313,043.00	(\$8,941.74)	99.61%
REVENUE OVER EXPENSES	(\$320,845.79)	\$703,694.09	\$621,424.00	\$82,270.09	113.24%
NET REVENUE OVER EXPENDITURES	(\$320,845.79)	\$703,694.09	\$621,424.00	\$82,270.09	113.24%

Auburn Rec & Park

Profit & Loss - Detail

4/1/2025 to 7/31/2025

For All Segment1s

For All Segment4s

OPERATING REVENUE**Park & Recreation Services**

	Current Month	Actual YTD	Budget YTD	Variance	Percent Of Budget
Aub Elem DSC Rev	18.48	32,286.50	26,937.00	5,349.50	119.86
Skyridge DSC Rev	6,719.00	57,364.19	60,557.00	(3,192.81)	94.73
Day Camp Skyridge Rev	22,628.00	39,656.00	48,480.00	(8,824.00)	81.80
Day Camp (REC) Rev	74,435.00	134,464.00	125,368.00	9,096.00	107.26
Day Camp Memberships	400.00	8,930.00	0.00	8,930.00	0.00
Day Camp (REG) Rev	34,387.00	57,647.25	62,709.00	(5,061.75)	91.93
Preschool Revenue	0.00	26,195.20	19,468.00	6,727.20	134.56
Newcastle DSC Revenue	36.00	59,990.00	58,425.00	1,565.00	102.68
Adult Softball	0.00	29,574.50	14,770.00	14,804.50	200.23
Adult Basketball	4,050.00	8,845.45	5,562.00	3,283.45	159.03
Adult Volleyball	0.00	2,680.50	2,257.00	423.50	118.76
Pickle Ball Revenue	20.00	212.50	0.00	212.50	0.00
Adult Classes	1,568.00	16,282.65	15,041.00	1,241.65	108.26
Adult Class Rev - Bureau	0.00	799.00	3,621.00	(2,822.00)	22.07
Bocce Ball Prog Revenue	66.00	1,232.00	943.00	289.00	130.65
Youth Basketball	0.00	(145.00)	0.00	(145.00)	0.00
Youth Classes	2,214.00	30,992.75	25,136.00	5,856.75	123.30
Youth Class Rev - Bureau	0.00	540.00	2,090.00	(1,550.00)	25.84
Youth Volleyball	0.00	8,520.00	10,128.00	(1,608.00)	84.12
Aquatic Activities - Sierra Pool	2,986.20	15,103.70	18,503.00	(3,399.30)	81.63
Master Swim Revenue	1,275.00	5,294.40	4,153.00	1,141.40	127.48
Public Swim - MS Sierra Pool	11,816.50	29,295.50	26,565.00	2,730.50	110.28
Public Swim - Placer Hills Pool	2,839.00	6,752.00	2,577.00	4,175.00	262.01
Swim Lessons	17,104.00	39,104.00	53,436.00	(14,332.00)	73.18
Swim Lessons - PH	3,980.00	12,212.00	4,224.00	7,988.00	289.11
Swim Team Revenue	0.00	30,207.75	31,246.00	(1,038.25)	96.68
Synchro Team	0.00	14,285.00	12,312.00	1,973.00	116.03

Auburn Rec & Park
Profit & Loss - Detail
4/1/2025 to 7/31/2025
For All Segment1s
For All Segment4s

	Current Month	Actual YTD	Budget YTD	Variance	Percent Of Budget
Youth Camps Revenue	38,820.00	64,905.00	45,091.00	19,814.00	143.94
Youth Camp Rev - Bureau	22,545.00	34,800.00	35,498.00	(698.00)	98.03
Special Events Revenue	0.00	26,000.00	21,100.00	4,900.00	123.22
Special Events Rev - Preschool	0.00	2,560.00	0.00	2,560.00	0.00
Party In The Park Revenue	2,012.86	4,713.86	7,727.00	(3,013.14)	61.01
Food Truck Fiesta Revenue	445.00	1,960.00	0.00	1,960.00	0.00
Obstacle Race Revenue	2,000.00	2,000.00	2,000.00	0.00	100.00
Auburn Harvest Festival Rev	0.00	0.00	1,500.00	(1,500.00)	0.00
Egg Hunt Revenue	0.00	1,476.00	1,200.00	276.00	123.00
Parks N Big Trucks Event Revenue	200.00	200.00	700.00	(500.00)	28.57
Out of District Fees	1,850.00	7,930.71	8,835.00	(904.29)	89.77
Out of District Fees - Bureau	0.00	201.00	321.00	(120.00)	62.62
Total Parks and Recreation Services	254,415.04	815,068.41	758,480.00	56,588.41	107.46
Rents & Concessions					
Fee Waivers, Public	0.00	(3,602.18)	(4,945.00)	1,342.82	72.85
Fee Waivers, Public, Reclamation	(89.18)	(1,051.61)	(2,128.00)	1,076.39	49.42
Blue Bird Room-CVCC	199.60	798.40	800.00	(1.60)	99.80
Stella Irving Rental Revenue - Rec	0.00	2,249.10	760.00	1,489.10	295.93
Lakeside Rental Revenue - Reg	1,601.50	8,578.88	6,650.00	1,928.88	129.01
Sierra Room Rental - CVCC	1,862.60	7,463.95	2,259.00	5,204.95	330.41
Sunset Room Rental - CVCC	29.92	253.48	739.00	(485.52)	34.30
Canyon View Room Rental - CVCC	326.00	2,005.08	3,520.00	(1,514.92)	56.96
Foothills Room Rental - CVCC	755.30	3,244.71	3,539.00	(294.29)	91.68
Pool Rental Rev - Sierra/Splash	0.00	9,488.88	11,468.00	(1,979.12)	82.74
Pool Rental Rev - Placer Hills	675.00	1,800.00	2,245.00	(445.00)	80.18
Pool Rental Rev - American River	0.00	382.20	688.00	(305.80)	55.55
Conference Rental Revenue - Rec	0.00	1,204.02	1,539.00	(334.98)	78.23
	666.00	2,664.80	2,664.00	0.80	100.03

Auburn Rec & Park
Profit & Loss - Detail
4/1/2025 to 7/31/2025
For All Segment1s
For All Segment4s

	Current Month	Actual YTD	Budget YTD	Variance	Percent Of Budget
Gazebo Rentals	0.00	(4.85)	0.00	(4.85)	0.00
Gym Rental Revenue - Rec	0.00	(106.20)	2,020.00	(2,126.20)	(5.26)
Gym Rental Revenue - Reg	1,142.00	5,804.00	6,053.00	(249.00)	95.89
Tutor Totter Lease Agreement	664.20	2,618.12	2,511.00	107.12	104.27
Kitchen Rental Revenue - Rec	0.00	522.00	657.00	(135.00)	79.45
Kitchen Rental Revenue - CVCC	50.00	150.00	0.00	150.00	0.00
Picnic Area Rental Revenue - Rec	704.00	5,885.00	5,451.00	434.00	107.96
Picnic Area Rental Revenue - Reg	160.00	1,344.00	1,826.00	(482.00)	73.60
Picnic Area Rental Revenue - Ash	64.00	360.00	1,120.00	(760.00)	32.14
Picnic Area Rental Revenue - MV	189.00	3,005.00	2,811.00	194.00	106.90
Field "Recreation" Rental Revenue	0.00	3,506.50	3,797.00	(290.50)	92.35
Field "Bill Beane" Rental - Reg A	0.00	1,778.15	7,525.00	(5,746.85)	23.63
Field "Softball" Rental - MV	0.00	3,235.35	1,045.00	2,190.35	309.60
Field Rental - CV	51.20	1,785.60	2,368.00	(582.40)	75.41
Field Soccer/Baseball-Winchester	800.40	646.40	139.00	507.40	465.04
Field "Beggs" Rental - Rec	0.00	3,919.01	4,404.00	(484.99)	88.99
Field B (softball) Rev - Reg	324.80	5,560.00	5,764.00	(204.00)	96.46
Field "James" Rental - Rec	1,455.30	11,108.25	11,103.00	5.25	100.05
Field C (Baseball) Rental - Reg	1,560.60	3,616.00	2,054.00	1,562.00	176.05
Field "Soccer Regional" Rental	1,117.80	1,449.00	1,632.00	(183.00)	88.79
Field "Soccer A" Rental - Railroad	1,391.20	4,054.60	3,137.00	917.60	129.25
Field "Soccer B" Rental - Railroad	1,391.20	4,363.10	6,068.00	(1,704.90)	71.90
Misc Rents & Concessions	77.41	462.60	459.00	3.60	100.78
Misc Rents & Concessions - Bureau	345.79	1,964.36	1,607.00	357.36	122.24
Custodial Fees	848.00	8,712.32	8,697.00	15.32	100.18
Custodial Fees - Bureau	398.00	1,738.00	2,084.00	(346.00)	83.40
Set up/Take Down Fees	0.00	130.00	155.00	(25.00)	83.87
Set up/Take Down Fees - Bureau	(300.00)	384.00	886.00	(502.00)	43.34
Total	18,461.84	113,470.02	115,171.00	(1,700.98)	98.52
I Rents and Concessions					

	Current Month	Actual YTD	Budget YTD	Variance	Percent Of Budget
Miscellaneous Revenue					
Sales of an Asset - F & G	0.00	500.00	0.00	500.00	0.00
MV Comm Ctr Rentals	(1,745.60)	(228.80)	(1,848.00)	1,619.20	12.38
Alcohol Permit Fee	300.00	2,394.00	2,790.00	(396.00)	85.81
Alcohol Permit - Bureau	100.00	298.00	394.00	(96.00)	75.64
MVCC - Alcohol fee	(150.00)	0.00	0.00	0.00	0.00
MVCC Custodial Fee	(250.00)	0.00	0.00	0.00	0.00
Verizon Wireless Lease	5,913.24	14,783.10	14,782.00	1.10	100.01
Miscellaneous Income - Youth Services	0.00	0.00	400.00	(400.00)	0.00
Miscellaneous Income - F & G	1,941.41	2,529.77	1,562.00	967.77	161.96
T Shirt Sales	30.00	180.00	0.00	180.00	0.00
Total Miscellaneous Revenue	6,139.05	20,456.07	18,080.00	2,376.07	113.14
Grants & Donations					
Youth Assistance Rev	362.00	1,644.15	1.00	1,643.15	164415.00
Donation Rev - Aqua	2,391.68	2,391.68	0.00	2,391.68	0.00
Donation Rev - F & G	7,028.00	9,579.00	0.00	9,579.00	0.00
Grant Proceeds - Y. Services	7,238.00	12,878.00	6,600.00	6,278.00	195.12
Total Grants and Donations	17,019.68	26,492.83	6,601.00	19,891.83	401.35
Interest Income					
Interest Income - Other	18.35	231.16	77.00	154.16	300.21
Arrest Revenue - County	12,199.29	38,439.79	33,221.00	5,218.79	115.71
Arrest - City Trust	635.58	3,153.01	2,844.00	309.01	110.87
CA CLASS Interest	2,851.00	2,851.00	0.00	2,851.00	0.00

	Current Month	Actual YTD	Budget YTD	Variance	Percent Of Budget
Total Interest Income	15,704.22	44,674.96	36,142.00	8,532.96	123.61
Project Revenue - Government					
Total Project Revenue - Government	0.00	0.00	0.00	0.00	0.00
Tax Revenue					
Current Secured Property Taxes General	181,624.92	1,718,050.64	1,725,362.00	(7,311.36)	99.58
Homeowner's Prop. Tax Relief	0.00	9,980.00	10,521.00	(541.00)	94.86
Current Unsecured Prop Taxes General	3,959.89	3,959.89	321.00	3,638.89	1233.61
Current Supplemental Property Taxes	24,308.85	62,147.29	74,213.00	(12,065.71)	83.74
Unitary & Op Non-unitary Tax	6,951.50	62,526.71	62,802.00	(275.29)	99.56
Delinq Unsecured Property Taxes	624.96	624.96	534.00	90.96	117.03
Timber Tax Guarantee	0.00	0.50	1.00	(0.50)	50.00
Atwood Tax Revenue	1,511.51	13,603.59	13,786.00	(182.41)	98.68
Delinquent Supplemental Tax Rev	6.93	6.93	(70.00)	76.93	(9.90)
Delinquent Secured Property Taxes	(7.19)	(7.19)	(272.00)	264.81	2.64
Railroad Unitary Property Taxes	141.54	1,273.87	1,330.00	(56.13)	95.78
RDA Pass-Throughs	0.00	115,465.87	111,465.00	4,000.87	103.59
Total Tax Revenue	219,122.91	1,987,633.06	1,999,993.00	(12,359.94)	99.38
TOTAL OPERATING REVENUE	\$530,862.74	\$3,007,795.35	\$2,934,467.00	\$73,328.35	102.50%
OTHER FINANCING SOURCES					
Transfers from Other Funding Sources					
Transfers In - General Fund	100,400.00	100,400.00	100,400.00	0.00	100.00

	Current Month	Actual YTD	Budget YTD	Variance	Percent Of Budget
Transfers In - Equipment Reserve	0.00	120,000.00	120,000.00	0.00	100.00
Transfers In - Future Capital Construction	0.00	50,000.00	50,000.00	0.00	100.00
Transfers In - ADA Reserves	0.00	5,000.00	5,000.00	0.00	100.00
TOTAL OTHER FINANCING SOURCES	100,400.00	275,400.00	275,400.00	0.00	100.00
TOTAL REVENUES	530,862.74	3,007,795.35	2,934,467.00	73,328.35	102.50

EXPENDITURES

Program Expenses					
Instructor/Adult Classes	2,480.20	9,025.65	9,039.00	(13.35)	99.85
Instructor/Adult Classes - Bureau	162.50	341.25	1,562.00	(1,220.75)	21.85
Instructor/Youth Classes	1,608.00	14,280.10	14,582.00	(301.90)	97.93
Instr/Youth Classes - Bureau	0.00	351.00	146.00	205.00	240.41
Officials/Adult Softball	1,645.00	6,037.40	4,932.00	1,105.40	122.41
Officials/Adult Basketball	1,264.00	3,253.00	3,152.00	101.00	103.20
Officials/Youth Volleyball	546.00	546.00	407.00	139.00	134.15
Instructor/Youth Camps	20,876.25	23,037.50	26,460.00	(3,422.50)	87.07
Instr/Y Camp - Bureau	9,301.50	12,460.50	11,745.00	715.50	106.09
Aub Elem/Program Exp	66.91	866.03	1,046.00	(179.97)	82.79
Skyridge/Program Exp	0.00	741.15	1,816.00	(1,074.85)	40.81
Day Camp Skyridge Program Exp	1,014.41	1,621.71	1,500.00	121.71	108.11
Day Camp Skyridge Program Exp	1,694.19	3,524.19	7,835.00	(4,310.81)	44.98
Day Camp REG Program Exp	519.98	1,183.49	1,191.00	(7.51)	99.37
Preschool - Program Exp	159.62	1,264.46	503.00	761.46	251.38
Preschool - Program Expenses	0.00	1,789.36	1,437.00	352.36	124.52

	Current Month	Actual YTD	Budget YTD	Variance	Percent Of Budget
Adult Softball Expense	3.85	808.85	817.00	(8.15)	99.00
Adult Basketball Expense	0.00	0.00	158.00	(158.00)	0.00
Pickle Ball Tennis Expense	0.00	0.00	229.00	(229.00)	0.00
Youth Basketball Expense	0.00	5,970.00	270.00	5,700.00	2211.11
Youth Class Expense	0.00	0.00	8.00	(8.00)	0.00
Youth Volleyball Expense	0.00	1,923.78	1,560.00	363.78	123.32
Aquatic Activities	64.14	1,256.14	1,112.00	144.14	112.96
Public Swim Expense	249.66	1,531.17	1,540.00	(8.83)	99.43
Public Swim Exp - PH Pool	126.52	126.52	457.00	(330.48)	27.69
Swim Team	142.64	1,098.99	867.00	231.99	126.76
Synchro Team Expenses	0.00	996.40	814.00	182.40	122.41
Special Events Expenses	0.00	1,152.39	1,664.00	(511.61)	69.25
Special Events Exp - Preschool	0.00	463.33	0.00	463.33	0.00
Party in the Park Expenses	785.79	12,123.28	11,942.00	181.28	101.52
Obstacle Race Expense	0.00	0.00	138.00	(138.00)	0.00
Auburn Harvest Festival Expenses	0.00	571.45	536.00	35.45	106.61
Egg Hunt Expenses	0.00	448.46	1,200.00	(751.54)	37.37
Parks N Big Trucks Expense	321.60	590.18	375.00	215.18	157.38
Movie in the Park Event Expense	0.00	472.80	0.00	472.80	0.00
Total Program Expenses	43,032.76	109,856.53	111,040.00	(1,183.47)	98.93
Operations & Supplies					
Cash Short/Over-Cust Serv	(44.81)	(95.81)	(10.00)	(85.81)	958.10
Merchant Fees - Youth Services	879.96	8,809.36	6,486.00	2,323.36	135.82
Merchant Fees - Cust Serv	1,190.53	9,790.16	10,773.00	(982.84)	90.88
Accounts Taken	(9.98)	295.88	(96.00)	391.88	(308.21)
Shirt Expense (sales)	0.00	1,313.39	0.00	1,313.39	0.00
Meal Card Incentives	0.00	(778.53)	(831.00)	52.47	93.69
Donations	0.00	2,026.26	0.00	2,026.26	0.00

Auburn Rec & Park
Profit & Loss - Detail
4/1/2025 to 7/31/2025
For All Segment1s
For All Segment4s

	Current Month	Actual YTD	Budget YTD	Variance	Percent Of Budget
Advertising - Youth Services	0.00	0.00	140.00	(140.00)	0.00
Telephone - Placer Hills Pool	120.73	512.38	228.00	284.38	224.73
Telephone - Cust Serv	531.27	2,121.12	2,165.00	(43.88)	97.97
Telephone (CVCC) - Admin	462.27	1,864.78	1,896.00	(31.22)	98.35
Gift Certificates Expensed (donated)	414.00	414.00	91.00	323.00	454.95
Telephone - Youth Services	28.76	112.57	128.00	(15.43)	87.95
Telephone - Recreation	0.00	66.64	173.00	(106.36)	38.52
Telephone - Preschool	1.11	5.17	9.00	(3.83)	57.44
Telephone - Facilities & Grounds	930.71	3,851.65	3,569.00	282.65	107.92
Telephone - Day Camp	118.11	308.66	596.00	(287.34)	51.79
Telephone - Newcastle	37.00	144.84	116.00	28.84	124.86
Telephone - Aub El	41.96	156.23	118.00	38.23	132.40
Telephone - Skyridge	70.61	284.03	291.00	(6.97)	97.61
Postage - Cust Serv	0.00	500.00	525.00	(25.00)	95.24
Postage - Admin	0.00	163.85	362.00	(198.15)	45.26
Activity Guide Expense	0.00	16,668.45	16,930.00	(261.55)	98.46
Youth Assistance Expense	0.00	1,608.00	3,680.00	(2,072.00)	43.70
Office Supplies - Rec	5.35	78.25	56.00	22.25	139.73
Office Supplies - Youth Services	34.59	45.30	264.00	(218.70)	17.16
Office Supplies - F & G	52.58	345.70	749.00	(403.30)	46.16
Office Supplies-Cust Serv	1,233.55	2,167.92	1,586.00	581.92	136.69
Office Supplies - Admin	294.61	1,746.98	1,399.00	347.98	124.87
Duplication Costs	0.00	0.00	105.00	(105.00)	0.00
Office Equip Rental - Cust Serv	171.41	854.58	1,990.00	(1,135.42)	42.94
Office Equip Rental - Admin	257.45	1,189.60	1,248.00	(58.40)	95.32
Office Equip Maint - Cust Serv	185.97	516.80	0.00	516.80	0.00
Office Equip Maint - Admin	56.47	218.06	155.00	63.06	140.68
Building Expense - F&G	75.92	75.92	0.00	75.92	0.00
Building Expense - CS	25.00	50.00	22.00	28.00	227.27
Dining Expense	104.00	324.00	253.00	71.00	128.06

Auburn Rec & Park
Profit & Loss - Detail
4/1/2025 to 7/31/2025
For All Segment1s
For All Segment4s

	Current Month	Actual YTD	Budget YTD	Variance	Percent Of Budget
Gas/Mileage Expense - C.Serv	56.00	140.00	140.00	0.00	100.00
Gas/Mileage Expense - Admin	14.70	262.50	504.00	(241.50)	52.08
Gas/Mileage Expense - Rec.	77.00	165.20	241.00	(75.80)	68.55
Gas/Mileage Expense - Aqua	14.00	27.30	0.00	27.30	0.00
Gas/Mileage Expense - YS	70.70	160.30	37.00	123.30	433.24
Cleaning Supplies - YS	0.00	295.92	0.00	295.92	0.00
Gas/Mileage Expense - F & G	4,755.35	14,676.12	18,067.00	(3,390.88)	81.23
General Administrative Exp - Admin	48.00	450.90	305.00	145.90	147.84
Liability Insurance - Admin	20,010.75	77,366.75	84,173.00	(6,806.25)	91.91
Board Expense	0.00	126.28	0.00	126.28	0.00
Public Relations/Marketing - Cust Serv	261.25	726.75	2,610.00	(1,883.25)	27.85
Dues and Subscriptions-Youth Services	0.00	0.00	137.00	(137.00)	0.00
Dues and Subscriptions - Admin	3,500.00	3,670.00	4,307.00	(637.00)	85.21
Dues and Subscriptions - Rec.	0.00	699.00	720.00	(21.00)	97.08
Dues and Subscriptions - F & G	29.95	81.93	85.00	(3.07)	96.39
Staff Appreciation - Youth Services	(25.00)	25.00	26.00	(1.00)	96.15
Staff Appreciation - F & G	25.00	0.00	21.00	(21.00)	0.00
Staff Appreciation - Cust Serv	0.00	0.00	20.00	(20.00)	0.00
Staff Appreciation - Admin	0.00	25.00	76.00	(51.00)	32.90
Bad Debts Expense - Y Services	0.00	0.00	818.00	(818.00)	0.00
Staff Development - Admin	0.00	0.00	524.00	(524.00)	0.00
Staff Development - Rec.	70.95	76.30	0.00	76.30	0.00
Staff Development - Aquatics	50.00	386.00	52.00	334.00	742.31
Staff Development - Youth Services	52.84	52.84	86.00	(33.16)	61.44
Staff Development - F & G	1,438.83	3,830.79	3,851.00	(20.21)	99.48
Uniform Exp - Aquatics	(447.25)	107.32	835.00	(727.68)	12.85
Uniform Allowance - YS	(176.79)	214.09	300.00	(85.91)	71.36
Uniform Exp - F & G	(51.35)	1,718.57	(318.00)	2,036.57	(540.43)
Small Equipment - Aqua	0.00	916.34	0.00	916.34	0.00
Small Tools & Equip - Facilities and Grounds	1,179.99	6,533.10	14,324.00	(7,790.90)	45.61

	Current Month	Actual YTD	Budget YTD	Variance	Percent Of Budget
Field Marking Expense	0.00	588.48	2,296.00	(1,707.52)	25.63
Safety Supplies - F & G	246.07	1,912.29	1,504.00	408.29	127.15
Safety Supplies - Aquatics	0.00	0.00	308.00	(308.00)	0.00
Restroom Supplies - Recreation Park	2,026.32	2,359.94	1,345.00	1,014.94	175.46
Restroom Supplies - Regional Park	345.04	853.33	1,340.00	(486.67)	63.68
Restroom Supplies - Ashford Park	137.70	296.80	451.00	(154.20)	65.81
Restroom Supplies - Meadow Vista Park	151.37	338.77	514.00	(175.23)	65.91
Restroom Supplies - Railroad Park	165.06	365.80	551.00	(185.20)	66.39
Restroom Supplies - Overlook Park	165.06	365.79	555.00	(189.21)	65.91
Restroom Supplies - Placer Hills Park	137.70	296.80	452.00	(155.20)	65.66
Restroom Supplies - Rec Comm Ctr	505.88	1,308.74	1,712.00	(403.26)	76.45
Restroom Supplies - Reg Comm Ctr	422.34	968.48	1,350.00	(381.52)	71.74
Restroom Supplies - CVCC Comm Ctr	446.78	1,038.33	1,721.00	(682.67)	60.33
Sanitation - Reg Pk - Toilet	255.00	1,020.00	795.00	225.00	128.30
Sanitation - Reg - ADA PB Toilet	255.00	1,220.00	1,060.00	160.00	115.09
Sanitation - CVCC Bike Park Port Toilet	255.00	1,020.00	1,060.00	(40.00)	96.23
Sanitation - Rec Pk - Debris Box	1,987.05	5,298.80	6,015.00	(716.20)	88.09
Sanitation - Reg Pk - Disposal	829.71	2,170.37	2,287.00	(116.63)	94.90
Sanitation - MV - Disposal	456.06	1,333.19	1,343.00	(9.81)	99.27
Sanitation - CVCC - Disposal	226.03	678.09	750.00	(71.91)	90.41
Bad Debt Expense - Cust Serv	0.00	0.00	226.00	(226.00)	0.00
Total Operations & Supplies	47,237.22	193,924.49	214,742.00	(20,817.51)	90.31
Utilities Expense					
Lights - Rec Pk Beggs Field	754.03	2,028.06	2,376.00	(347.94)	85.36
Lighting Reimb.-Beggs Field	0.00	(1,573.04)	(1,662.00)	88.96	94.65
Lights - Rec Pk James Field	2,870.87	5,074.45	6,363.00	(1,288.55)	79.75
Lighting Reimb.-James Field	(356.40)	(5,375.38)	(5,486.00)	110.62	97.98

Auburn Rec & Park
Profit & Loss - Detail
4/1/2025 to 7/31/2025
For All Segment1s
For All Segment4s

	Current Month	Actual YTD	Budget YTD	Variance	Percent Of Budget
Lights - Rec Field	122.58	210.41	775.00	(564.59)	27.15
Lighting Reimb.-Rec Field	0.00	(1,573.04)	(1,662.00)	88.96	94.65
Gas/Elect - Rec Comm Ctr - Fac & Grds	2,675.57	4,762.03	(430.00)	5,192.03	(1107.45)
Gas/Electric - Reg Comm Ctr	172.36	(909.56)	996.00	(1,905.56)	(91.32)
Gas/Electric - CV Comm Ctr	85.69	307.21	447.00	(139.79)	68.73
Electric Reimb.- CV Comm Ctr	(85.69)	(415.72)	(631.00)	215.28	65.88
Gas/Electric - CVCC	1,594.31	(696.10)	3,151.00	(3,847.10)	(22.09)
Gas/Electric - Sierra Pool	1,534.50	5,146.17	14,383.00	(9,236.83)	35.78
Gas/Electric - PH Pool	(170.65)	(510.65)	436.00	(946.65)	(117.12)
Electric - Day Camp	602.35	969.69	1,188.00	(218.31)	81.62
Gas/Elec - Recreation Park	2,920.83	6,144.81	5,846.00	298.81	105.11
Gas/Electric - Reg Park	274.00	880.94	10,292.00	(9,411.06)	8.56
Lighting Reimb.- Reg Park	0.00	(2,226.13)	(16,382.00)	14,155.87	13.59
Gas/Electric - Ashford Park	648.92	1,310.90	1,752.00	(441.10)	74.82
Gas/Electric - MV Park	951.96	1,337.81	1,616.00	(278.19)	82.79
Electric - Railroad Park	650.70	1,049.36	1,759.00	(709.64)	59.66
Lighting Reimb.-Railhead	(118.45)	(511.98)	(1,191.00)	679.02	42.99
Gas/Electric - Overlook Park	13.48	37.79	0.00	37.79	0.00
Gas/Electric - Winchester Park	368.74	594.95	673.00	(78.05)	88.40
Reimbursements - Gas/Elec Pool	0.00	(19,448.03)	(23,024.00)	3,575.97	84.47
Water - Rec Comm Ctr	422.98	1,571.47	462.00	1,109.47	340.15
Water - Reg Comm Ctr	215.76	806.70	856.00	(49.30)	94.24
Water - CV Comm Ctr	(70.83)	153.32	213.00	(59.68)	71.98
Water - CVCC	506.64	1,483.39	1,756.00	(272.61)	84.48
Water - Sierra Pool	785.52	2,918.44	2,428.00	490.44	120.20
Water - PH Pool	49.17	88.56	77.00	11.56	115.01
Water - Rec Park	663.29	1,681.24	2,057.00	(375.76)	81.73
Water - Regional Park	239.92	7,923.41	8,284.00	(360.59)	95.65

Profit & Loss - Detail
4/1/2025 to 7/31/2025
For All Segment1s
For All Segment4s

	Current Month	Actual YTD	Budget YTD	Variance	Percent Of Budget
Water - Ashford Park	560.28	1,392.83	1,690.00	(297.17)	82.42
Water - MV Park	1,739.37	4,299.38	3,608.00	691.38	119.16
Water - CV Park	1,237.36	1,892.30	1,882.00	10.30	100.55
Water - Railroad Park	578.17	1,598.84	1,676.00	(77.16)	95.40
Water - CVCC Park	506.64	1,483.37	1,473.00	10.37	100.70
Water - Overlook Park	1,488.31	4,068.95	2,249.00	1,819.95	180.92
Water - Placer Hills Park	934.18	1,929.99	1,717.00	212.99	112.41
Water - Atwood	416.87	1,038.35	1,004.00	34.35	103.42
Reimb - Water - Sierra Pool	0.00	(2,449.41)	(940.00)	(1,509.41)	260.58
Sanitation - Rec Park (Sewer)	9,807.00	9,807.00	9,811.00	(4.00)	99.96
Sanitation - Regional Park (Sewer)	0.00	10,152.71	9,909.00	243.71	102.46
Sanitation - Ashford Park (Sewer)	0.00	1,880.28	1,835.00	45.28	102.47
Sanitation - Railroad Park (Sewer)	182.52	182.52	183.00	(0.48)	99.74
Sanitation - Overlook (Sewer)	772.68	772.68	773.00	(0.32)	99.96
Sanitation - CVCC (Sewer)	10,698.48	10,698.48	10,698.00	0.48	100.00
Total Utilities Expense	47,244.01	61,989.75	65,286.00	(3,296.25)	94.95
Legal Expenses					
Legal Fees	0.00	2,400.00	3,000.00	(600.00)	80.00
Total Legal Expense	0.00	2,400.00	3,000.00	(600.00)	80.00
Professional Services					
Professional Services - Rec	0.00	3,219.00	3,381.00	(162.00)	95.21
Professional Services - F & G	0.00	0.00	714.00	(714.00)	0.00
Professional Services - C Serv	0.00	16,737.96	17,053.00	(315.04)	98.15

Profit & Loss - Detail
4/1/2025 to 7/31/2025
For All Segment1s
For All Segment4s

	Current Month	Actual YTD	Budget YTD	Variance	Percent Of Budget
Professional Services - Admin	572.00	3,465.15	1,134.00	2,331.15	305.57
Accounting/Auditor Fees	0.00	11,000.00	10,600.00	400.00	103.77
Total Professional Services	572.00	34,422.11	32,882.00	1,540.11	104.68
Bldg & Ground Maintenance					
Vehicle Maintenance	189.78	8,192.50	22,310.00	(14,117.50)	36.72
Equipment Rental	135.00	135.00	210.00	(75.00)	64.29
Irrigation Supplies - General	19.29	58.74	1,716.00	(1,657.26)	3.42
Maint - Recreation Field	0.00	310.22	1,835.00	(1,524.78)	16.91
Maint - James Field	0.00	5,330.15	3,798.00	1,532.15	140.34
Maint - Beggs Field	350.00	753.81	865.00	(111.19)	87.15
Maint - Sierra Pool	6,864.00	16,427.83	18,834.00	(2,406.17)	87.22
Reimbursement- Maint Pool	0.00	(7,993.45)	(5,575.00)	(2,418.45)	143.38
Maint & Repairs - Equipment	9,152.25	48,194.69	36,060.00	12,134.69	133.65
Maint - PH Pool	7,536.31	14,593.15	5,907.00	8,686.15	247.05
Maint - MV Tennis / Pickleball Courts	14.31	14.31	0.00	14.31	0.00
Rep/Maint - Day Camp	755.78	1,400.50	180.00	1,220.50	778.06
Maint - Recreation Park	1,908.68	10,735.24	12,678.00	(1,942.76)	84.68
Maint - Regional Park	3,105.86	10,694.44	17,808.00	(7,113.56)	60.05
Maint - Ashford Park	1,978.78	4,019.20	5,738.00	(1,718.80)	70.05
Maint - Meadow Vista Park	1,227.43	12,757.26	3,558.00	9,199.26	358.55
Maint - Christian Valley Park	0.00	525.21	2,127.00	(1,601.79)	24.69
Maint - Railroad Park	668.03	1,850.83	3,091.00	(1,240.17)	59.88
Maint - CVCC Park	0.00	6,820.63	6,527.00	293.63	104.50
Maint - Overlook Park	580.00	1,932.06	3,542.00	(1,609.94)	54.55
Maint - Placer Hills Park	0.00	347.56	489.00	(141.44)	71.08
Maint - Pocket Parks	0.00	300.63	313.00	(12.37)	96.05
Maint - Winchester Park	10.71	311.34	328.00	(16.66)	94.92

	Current Month	Actual YTD	Budget YTD	Variance	Percent Of Budget
Maint - Atwood	7.26	1,009.40	886.00	123.40	113.93
Maint - Shockley Park	0.00	0.00	196.00	(196.00)	0.00
Maint - Bike Park	(3,740.00)	3,740.14	1,159.00	2,581.14	322.70
Maint - Ashley Dog Park	28.16	341.49	1,964.00	(1,622.51)	17.39
Rep/Maint - Preschool	0.00	0.00	38.00	(38.00)	0.00
Maint - Recreation Comm Ctr	3,970.68	5,684.19	5,009.00	675.19	113.48
Maint - Regional Comm Ctr	1,870.94	6,509.36	4,044.00	2,465.36	160.96
Maint - Christian Valley Comm Ctr	63.49	143.18	0.00	143.18	0.00
Maint - CVCC Comm Ctr	2,126.28	9,700.06	4,437.00	5,263.06	218.62
Maint - Overlook Modular	0.00	0.00	2,435.00	(2,435.00)	0.00
Maint - Regional Tennis/Pickleball Courts	0.00	0.00	47.00	(47.00)	0.00
Maint - MV Soccer A	0.00	0.00	254.00	(254.00)	0.00
Maint - RH Soccer A	51.04	3,182.43	2,505.00	677.43	127.04
Maint - Regional Field Soccer	0.00	5,794.46	0.00	5,794.46	0.00
Maint - MV PeeWee Soccer	228.33	228.33	0.00	228.33	0.00
Maint - RH Soccer B	56.05	3,358.33	2,522.00	836.33	133.16
Maint - Regional Bill Bean Field	0.00	888.93	586.00	302.93	151.70
Maint - MV Softball Field	0.00	0.00	95.00	(95.00)	0.00
Maint - Regional Field B	16.12	257.55	1,576.00	(1,318.45)	16.34
Maint - Regional Field C	0.00	583.98	1,273.00	(689.02)	45.87
Tree Maint - Rec Park	0.00	5,000.00	5,000.00	0.00	100.00
Tree Maint - Reg Park	0.00	5,000.00	5,000.00	0.00	100.00
Vandalism Repairs Expense	6,311.64	9,936.94	3,697.00	6,239.94	268.78
Total Building and Grounds Maintenance	45,486.20	199,070.62	185,062.00	14,008.62	107.57
Property Tax Administration/LAFCO	0.00	0.00	0.00	0.00	0.00

	Current Month	Actual YTD	Budget YTD	Variance	Percent Of Budget
Salaries Expense					
Wages - (Y.Serv) - Manager	5,174.45	18,584.71	18,037.00	547.71	103.04
Wages - (Cust Serv) - Full Time	11,770.70	41,760.41	41,767.00	(6.59)	99.98
Wages - (Admin) - Full Time	15,362.42	53,320.76	49,446.00	3,874.76	107.84
Wages - (Admin) - Part Time	7,367.18	26,170.85	24,106.00	2,064.85	108.57
Wages - (Admin) - Board Pay	2,500.00	7,500.00	7,500.00	0.00	100.00
Wages - (Y.Serv) - Aub Elem - PT	876.56	18,730.47	17,137.00	1,593.47	109.30
Wages - (Y.Serv) - AE Maint	0.00	93.48	147.00	(53.52)	63.59
Wages - (Y.Serv) - Skyridge - PT	2,961.46	29,352.30	33,555.00	(4,202.70)	87.48
Wages - (Y.Serv) - Skyridge Maint	0.00	12.44	186.00	(173.56)	6.69
Wages - (Y.Serv) - Day Camp Skyridge PT	11,766.79	12,479.30	24,725.00	(12,245.70)	50.47
Wages - (Y.Serv) - Day Camp - PT	36,188.30	45,324.06	38,768.00	6,556.06	116.91
Wages - (Y.Serv) - DC Maint	933.43	1,657.57	394.00	1,263.57	420.70
Wages - (Y.Serv) - Reg Day Camp	14,086.74	14,919.51	22,681.00	(7,761.49)	65.78
Wages - (Rec) - Full Time	14,927.28	51,588.80	45,822.00	5,766.80	112.59
Wages - (Y.Serv) - Newcastle- PT	528.30	26,102.17	27,605.00	(1,502.83)	94.56
Wages - (Y.Serv) - NC Maint	0.00	16.11	70.00	(53.89)	23.01
Wages - (Rec) - Part Time	156.21	452.31	381.00	71.31	118.72
Wages - (Rec) - Adult Softball	711.29	3,161.66	2,225.00	936.66	142.10
Wages - (Rec) - Adult Basketball	462.74	1,821.52	1,500.00	321.52	121.44
Wages - (Y.Serv) - Preschool	376.41	15,275.81	13,259.00	2,016.81	115.21
Wages - (Aqua) - Aquatics Coordinator	5,085.90	9,808.39	8,849.00	959.39	110.84
Wages - (Aqua) - Aquatic Activities	1,341.00	4,535.50	7,414.00	(2,878.50)	61.18
Wages - (Aqua) - Public Swim	24,150.34	40,996.50	45,424.00	(4,427.50)	90.25
Wages - (Aqua) - Public Swim-PH	2,806.13	3,413.92	4,171.00	(757.08)	81.85
Wages - (Aqua) - Swim Lessons	7,835.44	8,692.85	7,073.00	1,619.85	122.90
Wages - (Aqua) - Swim Lessons-PH	1,998.12	2,254.91	2,401.00	(146.09)	93.92
Wages - (Aqua) - Master Swim	1,715.18	5,513.24	4,021.00	1,492.24	137.11
Wages - (Aqua) - Swim Team Coaches	3,840.94	10,032.30	10,199.00	(166.70)	98.37

Auburn Rec & Park
Profit & Loss - Detail
4/1/2025 to 7/31/2025
For All Segment1s
For All Segment4s

	Current Month	Actual YTD	Budget YTD	Variance	Percent Of Budget
Wages - (Aqua) - Synchronized Swim Coach	4,617.99	11,030.34	10,523.00	507.34	104.82
Wages - (Fac & Grds) - Fac Attendant - Rec	8,809.99	31,339.58	38,424.00	(7,084.42)	81.56
Wages - (Fac & Grds) - Fac Att. - CVCC	4,212.98	14,861.75	12,135.00	2,726.75	122.47
Wages - (Fac & Grds) - Fac Attendant - Reg	5,912.00	14,515.08	13,312.00	1,203.08	109.04
Wages - (Fac & Grds) - Fac Att Overlook	0.00	19.36	19.00	0.36	101.90
Wages - (Fac & Grds) - Management	17,162.73	58,971.88	58,827.00	144.88	100.25
Wages - (Fac & Grds) - Recreation Park	21,187.86	84,199.42	74,954.00	9,245.42	112.34
Wages - (Fac & Grds) - Regional Park	14,765.74	59,802.27	68,225.00	(8,422.73)	87.65
Wages - (Fac & Grds) - Ashford Park	4,606.56	14,343.99	14,301.00	42.99	100.30
Wages - (Fac & Grds) - Meadow Vista Park	5,008.43	20,140.93	18,888.00	1,252.93	106.63
Wages - (Fac & Grds) - CV Comm Center	478.75	1,520.20	1,817.00	(296.80)	83.67
Wages - (Fac & Grds) - Railroad Park	1,202.79	5,725.31	7,227.00	(1,501.69)	79.22
Wages - (Fac & Grds) - CVCC	2,835.42	5,392.68	6,554.00	(1,161.32)	82.28
Wages - (Fac & Grds) - Overlook Park	1,059.42	4,082.75	4,008.00	74.75	101.87
Wages - (Fac & Grds) - Placer Hills Park	1,893.52	6,514.39	8,977.00	(2,462.61)	72.57
Wages - (Fac & Grds) - Pocket Parks	744.93	2,560.52	1,783.00	777.52	143.61
Wages - (Fac & Grds) - Mt. Vernon Park	128.41	128.41	117.00	11.41	109.75
Wages - (Fac & Grds) - Winchester Park	572.70	1,323.69	2,350.00	(1,026.31)	56.33
Wages - (Fac & Grds) - Atwood	629.63	2,806.09	2,390.00	416.09	117.41
Wages - (Fac & Grds) - Shockley Property	1,596.51	1,596.51	1,033.00	563.51	154.55
Wages - (Fac & Grds) - Bike Park	91.99	646.34	0.00	646.34	0.00
Wages - (F & G) Special Events	906.59	906.59	1,405.00	(498.41)	64.53
Wages - District Administrator	11,352.00	40,299.60	40,399.00	(99.40)	99.75
Wages - (F & G Proj) - Marriot Meadows	315.25	2,291.36	500.00	1,791.36	458.27
Wages - (Rec) - Special Events	38.17	90.48	107.00	(16.52)	84.56
Wages - (F & G) Certification Stipends Paid	0.00	1,725.00	0.00	1,725.00	0.00
Wages - (F & G) Uniform Allowance	856.34	9,828.83	8,379.00	1,449.83	117.30
Salaries Expense	285,910.01	850,235.20	855,517.00	(5,281.80)	99.38

	Current Month	Actual YTD	Budget YTD	Variance	Percent Of Budget
Benefits & Payroll Costs					
Offset for Atwood Roll ups	0.00	313.13	0.00	313.13	0.00
Atwood - Wage Roll ups	0.00	(313.13)	0.00	(313.13)	0.00
ER Taxes - Rec	1,194.14	4,037.81	3,828.00	209.81	105.48
ER Taxes - Aquatics	4,785.55	8,715.72	9,758.00	(1,042.28)	89.32
ER Taxes - Youth Services	5,764.30	13,772.32	15,037.00	(1,264.68)	91.59
ER Taxes - Fac & Grds	7,000.70	24,402.77	26,440.00	(2,037.23)	92.30
ER Taxes - Cust Serv	843.21	2,885.29	3,196.00	(310.71)	90.28
ER Taxes - Admin	2,680.83	8,984.31	9,272.00	(287.69)	96.90
Employment Expense - Aquatics	20.90	20.90	111.00	(90.10)	18.83
Employment Expense - Youth Services	238.77	299.30	0.00	299.30	0.00
Employment Expense - Fac & Grds	0.00	184.85	755.00	(570.15)	24.48
Employment Expense - Admin	126.54	126.54	0.00	126.54	0.00
Fingerprinting Exp - Recreation	112.75	144.75	136.00	8.75	106.43
Fingerprinting Exp - Aquatics	64.00	64.00	70.00	(6.00)	91.43
Fingerprinting Exp - Youth Services	727.75	801.75	143.00	658.75	560.66
Fingerprinting Exp - Fac & Grds	30.00	62.00	99.00	(37.00)	62.63
Benefits Expense - Recreation	3,269.81	12,209.42	13,254.00	(1,044.58)	92.12
Benefits Expense - Youth Services	2,325.92	11,096.77	9,338.00	1,758.77	118.84
Benefits Expense - Fac & Grds	22,774.53	91,796.84	96,878.00	(5,081.16)	94.76
Benefits Expense - Cust Serv	2,736.76	11,692.74	11,448.00	244.74	102.14
Benefits Expense - Admin	5,898.65	29,920.48	31,420.00	(1,499.52)	95.23
Employer Retirement Exp. - Rec	1,504.79	5,130.58	4,341.00	789.58	118.19
Employer Retirement Exp. - Aquatics	775.21	1,708.09	1,634.00	74.09	104.53
Employer Retirement Exp. - Youth Services	4,394.83	12,810.11	16,852.00	(4,041.89)	76.02
Employer Retirement Exp. - Fac & Grds	8,004.64	28,683.83	29,629.00	(945.17)	96.81
Employer Retirement Exp - Cust Serv	1,490.86	5,282.00	5,287.00	(5.00)	99.91
Employer Retirement Exp. - Admin	3,735.62	13,072.41	12,482.00	590.41	104.73
City of Auburn PERS Prefunding	124,914.00	160,914.00	168,924.00	(8,010.00)	95.26
Worker's Comp - Rec	327.79	1,146.09	1,148.00	(1.91)	99.83

	Current Month	Actual YTD	Budget YTD	Variance	Percent Of Budget
Worker's Comp - Aquatics	1,060.71	2,009.32	2,354.00	(344.68)	85.36
Worker's Comp - Youth Services	1,529.26	4,046.42	4,537.00	(490.58)	89.19
Worker's Comp - Fac & Grds	6,966.12	27,577.36	22,157.00	5,420.36	124.46
Worker's Comp - Cust Serv	75.50	278.36	295.00	(16.64)	94.36
Worker's Comp - Admin	393.01	1,471.89	1,496.00	(24.11)	98.39
Total Benefits and Payroll Costs	215,767.45	485,349.02	502,319.00	(16,969.98)	96.62
Fixed Asset Expense					
Fixed Asset Purchases - Fac & Grds	3,001.93	83,701.93	87,900.00	(4,198.07)	95.22
Total Fixed Asset Expense	3,001.93	83,701.93	87,900.00	(4,198.07)	95.22
Capital Improvement Projects					
Fire Loss	564.75	564.75	0.00	564.75	0.00
Rec - Emer Gym Roof	0.00	1,486.85	0.00	1,486.85	0.00
RH - Parking Lot & Curb Repairs	156,988.06	157,013.26	155,000.00	2,013.26	101.30
CVCC - Bike Park - fountain, signage, traffic	4,180.00	4,180.00	0.00	4,180.00	0.00
Marriott Meadows- Const Doc & Related Woi	8.22	1,209.81	0.00	1,209.81	0.00
Regional Gym & Lockerroom Roof Repairs	179.52	229.04	0.00	229.04	0.00
MV - Baseball Field Scoreboard/Dugout	1,428.61	25,755.48	7,700.00	18,055.48	334.49
REG - Dry Creek Playground & Path of Trave	107.79	112.11	100.00	12.11	112.11
REG - Drinking Fountain Installation	0.00	20,505.51	20,400.00	105.51	100.52
Total Capital Improvement Projects	163,456.95	211,056.81	183,200.00	27,856.81	115.21
Service					
Principal Lease Payment- Sterling Bank	0.00	63,000.00	63,000.00	0.00	100.00
	0.00	9,094.80	9,095.00	(0.20)	100.00

	Current Month	Actual YTD	Budget YTD	Variance	Percent Of Budget
Total Debt Service	0.00	72,094.80	72,095.00	(0.20)	100.00
OTHER EXPENSING SOURCES					
Transfers Out - General Fund	0.00	175,000.00	175,000.00	0.00	100.00
Transfers Out - Equipment Reserve	80,000.00	80,000.00	80,000.00	0.00	100.00
Transfers Out - Future Capital Construction	20,400.00	20,400.00	20,400.00	0.00	100.00
TOTAL OTHER EXPENSING SOURCES	100,400.00	275,400.00	275,400.00	0.00	100.00
Total Expenditures	\$851,708.53	\$2,304,101.26	\$2,313,043.00	(\$8,941.74)	99.61%
Net Revenue Over Expenditures	(\$320,845.79)	\$703,694.09	\$621,424.00	\$82,270.09	113.24%
NET REVENUE OVER EXPENSES	\$320,845.79	(\$703,694.09)	(\$621,424.00)	(\$82,270.09)	113.24%

5.5 Cover Sheet – Resolution #2025-23 Moving Residual Funds to the Placer Co. Future Capital Construction Fund and the Placer Co. Equipment Reserve Fund

Auburn Area Recreation and Park District Standing Finance Committee meeting, August 2025; Board of Directors meeting, August 2025.

The Issue

Shall the Auburn Area Recreation and Park District (ARD) Board of Directors approve Resolution #2025-23 transferring FY 24-25 surplus/residual funds of \$400,000 to the Future Capital Construction Fund (\$250,000) and the Equipment Reserve Fund (\$150,000)?

Background

The FY 24/25 financial report indicated a surplus (“residual”) of \$400,000. The Net Position decreased by \$177,000, however \$577,000 was transferred from reserves to cover the project costs and Asset purchases. By reducing the total transfers of 2024-25 by the loss of \$177,000, \$400,000 remains available to replenish the reserves. Per standard practice, year-end surpluses are earmarked for transfer to reserve funds.

The ARD Board Procedures and Responsibilities manual outlines responsibilities regarding budgetary items and financial oversight.

Section II – Responsibilities and Duties of the Board

Board Responsibilities

7. Review, evaluate and approve the following:

H. Recommend budgetary items for fiscal Capital Outlay Budget for new projects

Board Duties

4. To review, approve and oversee the budget and financial reports

Recommendation

The Finance Committee recommends forwarding this to the consent calendar with a positive recommendation for the Board of Directors to approve Resolution #2025-23. This includes transferring \$250,000 to the Placer Co. Future Capital Construction Reserve Fund and \$150,000 to the Placer Co. Equipment Replacement Fund.

RESOLUTION NUMBER 2025-23

A RESOLUTION OF THE GOVERNING BOARD OF DIRECTORS OF THE AUBURN AREA RECREATION AND PARK DISTRICT APPROVING THE TRANSFER OF FUNDS IN THE AMOUNT OF \$400,000 FROM THE GENERAL FUND TO THE FUTURE CAPITAL CONSTRUCTION RESERVES IN THE AMOUNT OF \$300,000 AND TO THE EQUIPMENT REPLACEMENT RESERVES IN THE AMOUNT OF \$100,000.

WHEREAS, in August of 2025, the Auburn Area Recreation & Park District Board of Directors agreed with the residual funds in the amount of \$400,000 from the year-end 2024-2025 Financials should be transferred from the General Fund, and;

WHEREAS, \$300,000 to be transferred into the Future Capital Construction reserves, and;

WHEREAS, \$100,000 to be transferred into the Equipment Replacement Reserves, and;

THEREFORE, the Auburn Area Recreation and Park District Board of Directors does hereby resolve the following:

That the Auburn Area Recreation and Park District Board of Directors hereby transfers \$400,000 from the General Fund to the Future Capital Construction Reserves in the amount of \$300,000 and to the Equipment Replacement Reserves in the amount of \$100,000.

APPROVED, PASSED, AND ADOPTED ON AUGUST 28, 2025 by the following roll call vote:

Ayes:

Noes:

Absent:

Abstain:

Michael G. Lynch
Vice-Chairperson of the Governing Board

ATTEST:

Clerk to the Governing Board

5.6 Cover sheet – Placer County Auditor-Controller MOU

Auburn Area Recreation and Park (ARD) Finance Committee, August 2025 meeting; Board of Directors' Meeting, August 2025.

The Issue

Shall the Auburn Area Recreation and Park District (ARD) continue a Memorandum of Understanding (MOU) with the Placer County Auditor-Controller for services provided?

Background

On July 1, 2020, Andrew Sisk from the Placer County Auditor-Controller's office initiated an MOU with the District to provide services for the District for July 2020 – June 2021.

A new MOU has been sent via email for this fiscal year.

These services include the use of the County's centralized accounting system and recording of financial system entries. The Auditor-Controller's office processes checks to us per the District's weekly request. They also calculate the appropriation limit (GANN Limit) for the District.

Recommendation for the Finance Committee

The Finance Committee forwards a positive recommendation to the consent calendar for the Board's approval.

Fiscal Impact

\$1,148.86 (covers July 1, 2025 – June 30, 2026).

2021-2022	\$1,024.11
2022-2023	\$886.74
2024-2025	\$4,366.56
2025-2026	\$4,464.00

Attachments

MOU between ARD and the Placer County Auditor-Controller



COUNTY OF PLACER

OFFICE OF THE AUDITOR-CONTROLLER

ANDREW C. SISK, CPA
Auditor-Controller
E-mail: asisk@placer.ca.gov

NICOLE C. HOWARD, CPA
Assistant Auditor-Controller
E-mail: nhoward@placer.ca.gov

July 1, 2025

To the Board of Directors and Management
Auburn Area Recreation and Park District

The Auditor-Controller is pleased to confirm our understanding of the terms and costs of our services under this agreement for the 2025-2026 fiscal year.

A. Scope of Services

The Auditor-Controller will provide the following services to Auburn Area Recreation and Park (District):

1. **General Accounting** – includes use of the County's centralized accounting system and recording of financial system entries submitted by the District. Transactions will be reviewed for authorization by appropriate District personnel prior to processing. This also includes compiling the District's financial information to report within the County's Cost Plan, if applicable.
2. **Accounts Payable** – includes processing payment claims by warrant, wire, or ACH. Claims will be reviewed to validate authorized District signers have approved the payment prior to processing, recording, and mailing payments. Any invoices submitted with payment claims will be scanned and archived for retention. Reviewing invoices for mathematical accuracy and appropriateness of expenditure is not part of the service agreement.
3. **Gann Limit** – calculation of appropriation limit for the current fiscal year and measurement (testing) of appropriation limit for the previous fiscal year to assist the District in meeting the requirements of Article XIII B, Section 1.5 of the California Constitution.

B. Term

The term of this Agreement will commence on July 1, 2025, and end on June 30, 2026. Subject to written agreement of the parties, this agreement may be renewed annually.

C. Responsibilities of Auditor-Controller

The Auditor-Controller's responsibility under this Agreement is to perform the services enumerated above. The Auditor-Controller will not audit accounting entries, payment claims or budget transactions, nor will we validate the appropriateness of accounting transactions or claims for payment.

The Auditor-Controller's services are not designed to detect instances of fraud, or non-compliance with laws or regulations or significant errors; however, the Auditor-Controller will communicate to the District any known and suspected fraud, non-compliance with laws or regulations, or significant errors that come to their attention. Neither the County nor the Auditor-Controller will be held liable should any instances of fraud, non-compliance with laws or regulations or significant errors be subsequently discovered by either the District or through a claim or lawsuit to the District.

D. Responsibilities of District Management

The District is responsible for (1) ensuring all transactions are submitted and/or approved by authorized staff, (2) reviewing all transactions prior to submittal to ensure appropriateness of the expenditure, compliance with laws or regulations and to check for significant errors and fraud, (3) retaining all source documents, and (4) providing all District Board authorized budgets and budget amendments. The District is encouraged to routinely provide accounting reports and payment registers to its Board for review.

The District agrees to inform County of significant non-compliance, fraud and/or errors immediately upon discovery.

For all services provided, District management agrees to assume all management responsibilities; oversee the services by designating an individual who possesses suitable skill, knowledge, and/or experience to understand the services; evaluate the adequacy and results of the services; and accept responsibility for the results of the services. The District agrees to hold the County and the Auditor-Controller harmless for any subsequent claims or lawsuits that may arise from the results of the services.

Annual Cost and Billing

The annual cost of services identified above is \$4,464. The District will be billed by journal entry during the third quarter of the fiscal year for the entire annual costs. Specific billing details can be provided to the District upon request.

Agreement

The Auditor-Controller appreciates the opportunity to be of service to you and believes this letter accurately summarizes the significant terms of your agreement. This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements. Please execute this document and return the original version to my office at your earliest convenience.

Sincerely,



Andrew C. Sisk, CPA
Auditor-Controller

We, the undersigned, have read and agree to the terms of this Agreement. We represent we have the authority to execute this Agreement on behalf of the Auburn Area Recreation and Park District.

Authorized Signature: _____ Dated: _____

Authorized Board Signature (If Necessary): _____ Dated: _____

5.7 Cover sheet – Contract Approval for Sierra Pool Chlorine Generator Electrode Stack Replacement

**Auburn Area Recreation and Park District Board of Directors Finance Committee Meeting
August, 2025; Board of Directors meeting August, 2025**

The Issue

Shall the Auburn Recreation District Board of Directors approve a contract with Knorr Systems Inc. for the replacement of the electrode stacks for the NEXGEN chlorine generating system?

Background

The electrode stacks for the NEXGEN chlorine generating system at Sierra Pool need replacing. These stacks, which are necessary for the conversion of salt to chlorine, need to be replaced every 3 – 5 years as they will erode and deplete.

ARD Policy states:

IV. Competitive Bidding

- D. Purchases of Equipment Valued Over Five Thousand Dollars (\$5,000). For equipment estimated to cost more than Five Thousand Dollars (\$5,000), three quotations from different vendors will be sought, when available. Contracts for equipment costing more than \$25,000 shall be approved by the Board of Directors.

There are only two regional distributors of these electrodes. Staff received a quote from each:

Knorr Systems, Inc. (KSI):	\$35,433.28
Vivo Aquatics:	\$40,936.83

Recommendation for the Board of Directors

The Finance Committee sent a positive recommendation to the Board to approve the contract with Knorr Systems Inc. for the replacement of the electrode stacks for the NEXGEN chlorine generating system.

Fiscal Impact

\$35,433.28 will be deducted from the ARD Equipment Reserve Fund. As of June 30, 2025, there was \$760,580.72 in that account

Attachments

Quote from KSI
Pictures of the electrodes



ESTIMATE

Auburn Area Rec. District
Sierra Pool- Comp Pool ChlorKing NEXGEN 80R Cell Stack
Replacements x 4

Order # 313334
Date 06/19/25
Consultant Chris Robertson
WQA Joe Miller
Billing Terms Net 30

Proposed To

Auburn Area Rec. District
Jesse Williams
471 Maidu Suite 20011260N
Auburn, CA 95603

Ship To

Auburn Recreation Sierra Pool
Jesse Williams
123 Recreation Dr
Auburn, CA 95603-5427
Phone: (530) 308-6105
Courier Service
KSI Delivery

Fax:

Order Description

Labor and materials to replace the (4) Electrode Stacks on a ChlorKing NEXGEN 80R Chlorine Generator.

Order Items

Line Item Code	Description	Quantity	Unit Price	Item Total
WP-131-00258	Electrode Stack 20 SM NEX REVL	4	7,850.00	31,400.00
KI	KSI- ChlorKing Electrode Stack Replacements	1	1,322.00	1,322.00



Knorr Systems, Int'l. * Since 1977 * (800) 676-7946 * www.aquafinity.com
Aquafinity * Santa Ana CA * Livermore CA





ESTIMATE

Auburn Area Rec. District
Sierra Pool- Comp Pool ChlorKing NEXGEN 80R Cell Stack
Replacements x 4

Order #	313334
Date	06/19/25
Consultant	Chris Robertson
WQA	Joe Miller
Billing Terms	Net 30

Proposed To

Auburn Area Rec. District
Jesse Williams
471 Maidu Suite 20011260N
Auburn, CA 95603

Ship To

Auburn Recreation Sierra Pool
Jesse Williams
123 Recreation Dr
Auburn, CA 95603-5427

Phone: (530) 308-6105

Fax:

Courier Service

KSI Delivery

Additional Information

NEXGEN 80R System Serial # 11,256

This proposal includes labor, materials, testing equipment, travel and standard parts necessary to perform stated work. It does not include additional parts or labor beyond this listed scope. Additional materials and Work will be quoted as applicable.

Estimated Freight

Please click link below to digitally accept this proposal

Subtotal	32,722.00
Adjustment	0.00
Total	32,722.00
Shipping	434.78
Tax	2,276.50
CC Surcharge	0.00
Grand Total	35,433.28
Payments	0.00

Proposal Acceptance

Signature

Date

We are pleased to submit the above package for your consideration.

Terms & Conditions:

1. Payment terms are subject to the credit agreement you have on file with KSI.
2. A deposit may be required to process your order
3. Orders over \$5,000 paid by credit card will incur a 3% processing fee.
4. 18% APR is charged on all past due invoices
5. Pricing is valid for 30 days from date of this Estimate, after which is subject to change.
6. If applicable, returns must be pre-approved, shipped prepaid and accompany written RMA.
7. Minimum 20% restocking fee applies to all returns, % is based on actual manufacturer restock fee.
8. Freight cost is an estimate only and actual freight may be different at time of shipping.
9. Order is subject to applicable sales tax to ship point



Knorr Systems, Int'l. * Since 1977 * (800) 676-7946 * www.aquafinity.com
Aquafinity * Santa Ana CA * Livermore CA





5.8 Cover Sheet: Change \$3,000 Asset threshold to \$10,000

Auburn Area Recreation and Park District Program, Personnel, Policy, Fee and Legal Review committee meeting, August 2025; Board of Directors' meeting, August 2025.

The Issue

Shall the Auburn Area Recreation and Park District change the \$3,000 Asset threshold to \$10,000 in the District Policy Manual?

Background

Nigro and Nigro, PC were hired by the Board of Directors to do our annual audit for Auburn Area Recreation and Park District. Per their recommendation, while presenting the audited financials, our Fixed Asset Capitalization Policy needs revising.

The Auditor commented during our audit, *"The District's capitalization threshold of \$3,000 is very low given the size of the District. We recommend that the District increase the capitalization threshold to \$10,000 to reduce the amount of tracking needed for capital assets."*

This is an echo of the feedback received from our last auditor, Richardson and Company, LLC, which was included in our audit recommendations for 2020. At that time Ingrid Richardson requested that we increase the threshold to \$5,000. The Policy was changed to increase the amount to \$3,000 at that time.

Fixed Asset Capitalization Policy

These procedures concern the acquisition, movement, sale, disposal, physical inventory and depreciation of fixed assets. The objective is to provide a tool for controlling property acquisition, availability, transference and disposal.

- A. **Description of Fixed Assets.** Fixed assets include land, buildings and structures, equipment or any related capital lease. These items are further defined as follows:
3. Equipment includes moveable personal property of a relatively permanent nature and of significant value. Relatively permanent nature should be interpreted as having a useful life expectancy of three or more years. Significant value shall be defined as all equipment acquisitions with a cost in excess of ~~\$3,000~~ **\$10,000**. The cost of equipment includes purchase price, freight charges, sales, use and transportation taxes and installation charges less discounts received.
 4. Items under ~~\$3,000~~ **\$10,000** are to be capitalized to the extent that they are a part of a permanent improvement project, the cumulative cost of which exceeds the ~~\$3,000~~ **\$10,000** parameter.
 5. All computer hardware purchased through the District is to be capitalized if the cost is in excess of ~~\$3,000~~ **\$10,000**.

Recommendation:

The Policy Committee recommends that the Fixed Asset Capitalization Policy be increased to a \$10,000 threshold. The Policy Committee further recommends sending this to the Consent Calendar for Board approval and adoption.

Impact

Possibly saving staff time of \$1,200.00 annually.

Attachments

None.

5.9 Cover sheet – ARD Policy Change Proposal: P/T Dental Insurance with no Cost to District

**Auburn Area Recreation and Park District Policy Committee meeting, August 2025:
Board of Directors' meeting, August 2025.**

The Issue

Should the Auburn Area Recreation and Park District (District) amend its Personnel Policy Manual to offer dental insurance for P/T 30+ hour employees if they wish to pay the premium in full?

Background

The District currently has 5 employees who work 30 hours average that have not been offered dental insurance because we do not pay for dental for part-time employees, per policy. However, four of the employees indicated that they would consider enrolling if it were possible.

Proposed Personnel Policy Manual Change

APPENDIX A

C. Dental Insurance Benefit

The District offers group dental insurance coverage for full-time employees. Part-time employees *averaging 30 hours or more per week are offered group dental insurance coverage for the cost of the premium. Deductions are non-taxed.*

~~Part-time employees~~, seasonal employees, temporary employees, on-call employees, volunteers and independent contractors are ineligible for dental benefits.

Dental insurance benefits become effective on the first day of the month following one full month of continuous service. The District will contribute to dental insurance benefits premiums for full-time employees in accordance with the allowable rate as allocated by current union agreements and policies adopted by the Board of Directors. A full-time employee may elect optional coverage for dependents.

Recommendation

Policy Committee recommends that this be forwarded to the consent calendar with a positive recommendation to the Board of Directors for approve to update the Personnel Policy Manual to allow offering Dental to 30+ hour employees at their cost.

Fiscal Impact

None. Part-time employees would pay for their own dental coverage.

Attachments

None

SECTION: 6.0

BOARD AND VANDALISM REPORTS

INFORMATION:

SEE ATTACHMENTS

Kahl Muscott
District Administrator
Report to the Board of Directors
August, 2025

- We are currently have one open FT position in the F&G Dept. with another coming soon due to a retirement. We are currently recruiting for both.
- Staff met with PnP Construction and their head staff members that will be working on the Gym Roof Replacement. Their proposed schedule has them starting exterior work September 11th, with removal of the roof scheduled to start September 30th. They plan on installing the trusses October 7 – 9 and completing the project by November 6th, three + weeks ahead of our December 1st deadline. It should be noted that this is a proposed schedule, and it could be altered, mainly by any sort of delay in receiving the trusses, or, more importantly, weather. PnP feels pretty comfortable with the delivery of the trusses, however weather is just something that they will have to work around (they need three full weeks of no rain to get the roof removed and replaced).
- The crew working on the AT&T cell tower extension hit our main irrigation line at Recreation Park. This led to ARD not being able to irrigate for a day and the extended closure of a section of the walking pathway. AT&T's subs made a repair, however there was still a small leak that they were having a hard time finding. Luckily, the leak was small enough that we are still able to irrigate. Their crews finally fixed the leak the following week.
- James and Beggs Fields have both had scheduled closures this month as staff make repairs and let the fields rest. This 6-week closure will end on August 18.
- Director Gray has been working with Manouch (both car aficionados) to bring a couple "Cars and Coffee" events to Recreation Park. They are scheduled August 30th and September 20th, both from 7 – 10am.
- Volunteers with the MV Lions Club did a nice job cleaning up the shrubbery and bushes around the entrance to the Placer Hills Pool.
- Staff has been in contact with CA Dept. of Fish and Wildlife and the Placer County Sheriff Office regarding a mountain lion sighting at Regional Park on August 12th.

Upcoming events and dates to be aware of:

August 30:	Coffee and Cars at Recreation Park (new event; 7 – 10am)
September 11:	Recreation Park flagpole dedication ceremony at noon
September 11:	Kidzapalooza at Recreation Park (4:30 – 7pm)
September 13:	Ain't Necessarily Dead Fest at Regional Park
September 19:	Rotary BBQ at Recreation Park (this is a large rental)
September 20:	Coffee and Cars (new event; 7 – 10am)
September 23:	ARD Board meeting (note that this is a TUESDAY night)
September 25:	Celebrate the Community Dinner (ARD presenting the "Friend of Recreation" award)
September 28:	Obstacle Course Race at Regional Park

Meetings and events attended or scheduled to attend

- 8/1: ARD staff Ice Cream Social
- 8/6: April McDonald at Ashford Park re: relocating Bear River Ditch plaque
- 8/7: CARPD Legislative Committee meeting (Zoom)
- 8/11: Auburn City Council meeting re: Annual Report
- 8/12: Rotary
- 8/12: Meeting re: MV Community Center Funding
- 8/13: Meeting with City of Folsom and FATRAC reps re: Auburn Bike Park

8/14: Meeting with PnP Construction re: Rec Gym Roof replacement
8/15: Food Truck Fiesta
8/19: Rotary
8/20: Policy Committee
8/21: Gold Country Chapter CSDA meeting
8/26: Rotary
8/27: Ain't Necessarily Dead Fest planning meeting

Veona Galbraith
Administrative Services Manager
Report to the Board of Directors
August, 2025

April Financials Summary Report

Period Covered: July 2025

Executive Summary

For the year 2025-2026, the Financials reflect the Final budget for 2025-2026. This report outlines key areas where actual financials deviated by **\$10,000** or more from the budget, both over and under budget.

Revenue Overview

- **Total Revenue:** \$3,007,795 YTD
- **Budgeted Revenue:** \$2,934,467 YTD
- **Variance:** +\$73,328

Significant Variances:

1. Park & Recreation Program Revenue

- **Actual:** \$815,068
- **Budgeted:** \$758,780
- **Variance:** +\$56,588
- **Explanation:** Youth Services' Rec Day Cam came in \$9,096 over the estimated budget and Preschool is \$6,727 over expected revenue. Recreations Services' Adult Softball program took in \$14,805 that was not budgeted for, and Youth Camps came in \$19,814 above budget.

2. Grants and Donations Revenue

- **Actual:** \$26,493
- **Budgeted:** \$6,601
- **Variance:** +\$19,892
- **Explanation:** Youth Services had unexpected grant funds of \$6,278, and Facilities and Grounds had In-kind donations from Sierra Little League for the ball field in Meadow Vista of \$9,579 for this year, which contributes to the overage in Capital Improvements as well.

3. Tax Revenue

- **Actual:** \$1,987,633
- **Q1 Budgeted:** \$1,999,993
- **Q1 Variance:** **-\$12,360**
- **Explanation:** Current Supplemental Property Taxes are coming in lower than expected by \$12,066.

Expense Overview:

- **Total Expenses:** \$2,304,101 YTD
- **Budgeted Expenses:** \$2,313,043 YTD
- **Variance:** **-8,942**

Significant Variances:

1. Operations & Supplies Expenses

- **Actual:** \$193,924
- **Budgeted:** \$214,742
- **Variance:** **-\$20,818**
- **Explanation:** Liability Expense is lower than anticipated saving the District \$6,806 at this point. Small Tools and Gas expenses are currently below budget for Facilities and Grounds (\$11,182).

2. Bldg. and Grounds Maintenance Expenses

- **Actual:** \$199,071
- **Budgeted:** \$185,062
- **Variance:** **+\$14,009**
- **Explanation:** Maintenance on Equipment is over by \$12,135, and the added maintenance at Meadow Vista Park has put us over by \$9,199.

3. Benefits & Payroll Costs

- **Actual:** \$485,349
- **Budgeted:** \$502,319
- **Variance:** **-16,970**
- **Explanation:** Facilities & Grounds are down in Benefits by \$5,081 due to one short position. CalPERS Prefunding came in \$8,010 because of our contribution to the District's UFL. (Unfunded Liability)

4. Capital Improvement Projects

- **Actual:** \$211,057
- **Budgeted:** \$183,200
- **Variance:** **+\$27,857**
- **Explanation:** The Meadow Vista Ballfield was scheduled to have the electrical put in before the end of March (\$21,101+9,579 of in-kind expenses). This project was postponed until the next fiscal year, after the 2025-2026 budget was approved.

Summary and Recommendations

Recommendations:

- None at this time.

Veona's Appointments to Note for July:

- 3 Oracle NetSuite (Accounting Program) meetings
- Zoom with California Special Districts, Glenn Lazof for new program advice
- Call with Grechen from the City on Trust Fund Balance
- 1 Sage Intacct (Accounting Program) meeting

Mike Scheele

Landscape Architect/Project Manager

Report to the Board of Directors

August, 2025

RECREATION PARK

- **Gym Roof Failure:** PnP Construction Inc., out of Applegate Ca. was the low bid and has been awarded the project in the amount of \$659,774.00. Staff is coordinating the bonds/insurance/contract with the contractor and the pre-construction meeting took place on 8/14. Steel truss shop drawings & calculations are underway and will be submitted to the City of Auburn asap. Construction scheduled to begin Tuesday, September 9.
- **North Playground:** Play structure needs to be replaced and is planned as a Lower Grades (2-5 year old) design. Public voting and turnkey "vendor install" process will be used again. Staff has received good suggestions from the City of Auburn for play elements that could be included in the next design.
- **North Playground Path of Travel:** Concrete walkway ADA path of travel has been re-designed to come off the NE corner of the gym by the splash pad instead of across the lawn. A separate, shorter non-ADA concrete path will be constructed to come off of the main asphalt path for parents with strollers. Staff is in process of finalizing the drawings for this work and will be obtaining budget pricing from a contractor prior to being officially put out to bid.
- **Beggs Field Score Tower Staircase:** Staff has researched and found a company that makes steel modular stair systems and have come up with a design to replace the existing wooden ones. Project will most likely be put out to bid in the fall for winter work and completion before Feb 2026 baseball season begins.

MEADOW VISTA & PLACER HILLS PARKS

- **Meadow Vista Park Ballfield:** SFLC has reported that the scoreboard is working perfectly and that they will be installing the scoreboard protective netting, the dugout benches, and the concrete slabs for the snack shack/storage sheds soon. Staff has researched where irrigation heads are in an effort to minimize conflicts with the incoming concrete pads.

ASHFORD PARK

- **Levee Repairs & Asphalt Pave to Garage:** The pond is seeping under the concrete edge at the levee and undercutting the asphalt creating a sinkhole/tripping hazard. A curtain wall or similar needs to be constructed to stop this sheet flow and then the area needs to be re-paved. Paving is also planned from this point down the hill to the garage to improve vehicle access.

OVERLOOK PARK

REGIONAL PARK & MARRIOTT MEADOWS SITE

- **Marriott Meadows Park Site Project:** Revised plans, specs and cost estimate are being reviewed by staff prior to sending to contractor for budget pricing and submitting to Placer County for permits.
- **Marriott Meadows Park Site Fencing Improvement Project:** Contract was approved at the 7/31 Board meeting and the agreements, bonds and insurance have just been received. Contractor will be ordering materials and work will begin early September. Contractor has 50 working days to complete.
- **Dry Creek Picnic Area Playground Replacement Project:** ARD The Play structure design submitted by Kompan tallied the most votes on this project. Staff is planning on awarding the contract after the County Mitigation Funds are confirmed and at the August meeting of the Board of Directors.
- **Pickle Ball and Tennis Court Crack Repair/surfacing Project:** Contractor has completed warranty repair of the Regional North and Meadow Vista tennis courts using the correct specified materials. Water seeping under the asphalt court surfaces and “wicking” up through the old cracks is a likely culprit in the color surfacing splitting that has been occurring along the repair tape. Staff is researching possible ways and costs to help remedy this situation.

CANYON VIEW COMMUNITY CENTER (CVCC)

- **Bike Park:** Bike park signage installation was completed but two signs were stolen prior to install. Staff is ordering replacements and when ready, the contractor will come back and put them in as well. ATA has abandoned the idea of demolishing the earthen pump track and replacing it with an asphalt paved design.

RAILHEAD PARK

- **Parking Lot Repair/Re-seal:** Parking lot re-paving and striping project was completed on the day before the Fourth of July holiday.
- **New Irrigation Pump & Filter:** Project was completed at the end of April.

WINCHESTER/SUGAR PINE RIDGE PARK

MISCELLANEOUS ITEMS

- Assisting Rec Services with the installation of a swim suit dryer in the pool locker rooms. Possible additional minor assistance with the improvements at the Meadow Vista Park pond spillway. Assisting with purchase of new bollards for the bike park parking lot. Coordination of installation of new bike racks at Overlook Park. Updates of monthly Board reports and Project Activity Reports etc.

Jesse Williams

Facilities & Grounds Manager

Report to the Board of Directors

July, 2025

Canyon View Community Center:

- Serviced the #00 SUV.
- Replaced the entrance mats to the community center.
- Folsom Lock and Security repaired the storage room door.

Meadow Vista Park:

- Continued repairing the walking trail as you go over the overflow from the pond.

Recreation Park:

- Serviced the #30 and #31 trucks.
- Sierra Snake Removal relocated two rattlesnakes.
- Serviced the ProCore 864 Large Area Aerator.
- Replaced the restroom signs at the stand-alone restrooms.
- Continued replacing the windscreen between the Day Camp Modulares.
- Refilled the sand box at the back playground.
- Repaired the playground at the back of the park.
- Serviced the cameras.
- Folsom Lock and Security repaired the Facilities Coordinator's door.

Regional Park:

- Serviced the #23 van.
- Folsom Lock and Security repaired the Electrical Room door.

Other:

How did we go about specifying the electric equipment we are going with?

We did quite a bit of research and came up with the following criteria:

- The batteries had to be durable. We knew they were going to get banged up from being carried around and transported from one site to another. So, we looked for batteries that are solid and tough in design.
- Knowing that we would be moving these batteries around every day and taking them out in the field we looked for options that included carrying cases. One of the questions we had going into this transition was how we were going to carry all the batteries we were going to need in an easy and simple way.
- We desired a universal battery platform. While we sought to find a universal battery platform for all our needs from hand tools, such as drills and saws to outdoor power equipment we found this was not an option. So, we settled with standard manufacturers and battery sizes to minimize the number of different chargers and batteries we will need. We are currently at five different manufacturers. Gone are the days when we could go to the gas station and fill up all the varieties of brands of gas-powered equipment with the same gas.

Mark Brunner**Recreation Services Manager****Report to the Board of Directors****July, 2025****Aquatics**

- The Sierra Pool will close for the season on August 31. The Sierra Pool will reopen at the start of February.

Special Events

- We hosted Movie In The Park in Meadow Vista on August 1. The feature film was Paddington in Peru. This movie has been sponsored by Sierra Pacific Realtors.
- Food Truck Fiesta took place at Recreation Park on August 15. With the good weather, a lot of families came out to the event to enjoy the food and the festivities. The food trucks that attended this year were Poppy's Sno Biz, Maria's Mexican Tacos, Pinorrito, Outlaw Cuisine, Flores Munchies, Cousins Maine Lobster, Drewskis, Drewskis Chicken Truck, Old Town Pizza, Bangin Churro Bar, and Bangin Bowls. This event also featured the second annual Kickball Match between the City of Auburn and the Auburn Chamber of Commerce. In addition, Auburn Trails Alliance hosted the events first ever bike parade. Live music was performed by the talented Bob Woods.
- 2025 Special Event Season Upcoming Dates:
 - Dead Fest September 13 Regional Park
 - Obstacle Course September 28 Regional Park
 - Harvest Festival October 18 Recreation Park
 - Santa's Toy Chest December 20 TBD

Sports

- Our Youth Volleyball League ended in August. With the popularity of this league, we are planning on running a smaller league in the Fall. The Fall league will be a 4-game season.
- YDL Basketball registration opened on August 1. The league currently has 130 basketball players registered for the league already. It is expected that 900 will register before our registration deadline of October 27.
- Summer Adult Softball will be holding playoffs for the first time in a long time the first week of September.

Youth Services

- Our Discovery Summer Day Camp programs came to an end on August 8. We had a really good summer.
- Auburn Union Schools were back in session starting August 13 and Newcastle Elementary School resumed school on August 7. All of our Discovery Programs are currently at capacity and starting strong.
- The Auburn Elementary Discovery modular construction was completed this summer, and we were able to move back in, with no interruptions to the program.
- Auburn Union School District held a meeting with their after-school care providers to let us know that funding has been extended, and increased for this school year. It seems like many more students at both Auburn Elementary and Skyridge Elementary will qualify to have their after-school care paid for by the school district. There may be opportunities for more enrichment or future field trips as well. There may also be other opportunities to work with the district, as well but also some new regulations that will apply to programs receiving school district funding.
- KinderReady Kids Preschool starts Monday 8/25 and will be temporarily relocated to the Day Camp modulars due to the gym roof construction.

Manouch Shirvanioun
Customer Service/Marketing Manager
Report to the Board of Directors
July, 2025

- ARD's first Cars & Coffee in the Park on August 30
- M45 Automotive is sponsoring the Obstacle Race Shirts-\$5,000
- Presentation to Lion's Club
- Rib Cook Off at Recreation Park on August 23
- Placer Hills Youth Soccer hosted their Annual Soccer Fest at MV Park on 8/23
- Auburn Youth Soccer hosted their Annual Soccer Kickoff event at Railhead on 8/23
- Reviewed and approved Fee Waivers
- Leadership Auburn Executive Committee Meetings
- Attended Chamber Board Meeting and Ambassador Ribbon Cutting visits

JULY VANDALISM REPORT		LABOR COSTS	MATERIAL COSTS
7/3/2025	Regional Park - Rim exit device, latch closer	\$0.00	\$2,597.01
7/18/2025	Regional Park - Mortise lock w deadbolt, hinge	\$0.00	\$3,714.63
		Total Labor for July	Total Material for July
		\$0.00	\$6,311.64
		Total Labor for Fiscal Year 2025-26	Total Labor for Fiscal Year 2025-26
		\$2,052.78	\$10,465.14
		Total Labor for Fiscal Year 2024-25	Total Material for Fiscal Year 2024-25
		\$3,524.82	\$38,468.63

8.1 Cover Sheet - Appointment for New Auditor

Auburn Area Recreation and Park District Standing Finance Meeting, August 2025; Board of Directors, August 2025.

The Issue

Shall the Auburn Area Recreation and Park District's Board of Directors choose a new auditor for the Fiscal years ending 2026, 2027, and 2028?

Background

The Board of Directors has instructed staff to invite proposals for new auditors on a regular three-year cycle. Nigro and Nigro just completed the last year of their three-year audit contract in March of 2025 and staff mailed out Request for Proposals or "RFP's" in June. The due date for their return was July 30, 2025. In total, 25 RFP's were mailed out and 5 were returned by the deadline of July 30.

California Government Code

12410.6. (a) An audit for any local agency, including those submitted to the Controller pursuant to subdivision (a) of Section 12410.5, shall be made by a certified public accountant or public accountant, licensed by, and in good standing with, the California Board of Accountancy. (b) Commencing with the 2025-26 fiscal year, a local agency shall not employ a public accounting firm to provide audit services to a local agency if the lead audit partner or coordinating audit partner having primary responsibility for the audit, or the audit partner responsible for reviewing the audit, has performed audit services for that local agency for six consecutive fiscal years. The Controller may waive this requirement if he or she finds that another eligible public accounting firm is not available to perform the audit.

2026 Audit Search Results

<u>Name</u>	<u>Staff</u>	<u>Location</u>	<u>Govt.</u>	<u>Parks</u>	<u>Est. Hrs</u>	<u>1st Yr</u>	<u>2nd Yr</u>	<u>3rd Yr</u>
Nigro & Nigro	40	Murietta	Yes	Yes	103	15,500	15,500	15,500
Richardson & Co	30	Sacramento	Yes	Yes	250	18,900	19,500	20,100
Fechter & Co	5	Sacramento	Yes	Yes	132	22,572	23,926	25,362
Brown Armstrong	50	Stockton	Yes	Yes	206	30,720	24,750	24,750
James Marta & Co	21	Sacramento	Yes	Yes	200	37,400	38,700	40,055

The three-year totals are as follows:

Nigro & Nigro*	\$46,500	\$150.49 average rate per estimated hour's work
Richardson & Co*	\$58,500	\$78.00 average rate per estimated hour's work
Fechter & Co*	\$71,860	\$181.46 average rate per estimated hour's work
Brown Armstrong	\$80,220	\$129.81 average rate per estimated hour's work
James Marta & Co*	\$116,155	\$193.59 average rate per estimated hour's work

*= this firm has been a previous auditor for ARD

Recommendation

1. The Finance Committee recommends contracting with Nigro & Nigro for the next three (3) audit years for the following reasons: #1 Nigro & Nigro presents the most reasonable quote. #2 Good for staff to know expectations while transferring to a new Administrative Services Manager in the next 2-3 years. #3 Low risk for the District with the current staff that has an excellent audit record. #4 Opportunity for the current auditor to audit more in depth. #5, Aligns with law: must change after 6 years. The District has already contracted with them for 3 years. Accepting Nigro & Nigro would extend their term another 3 years. Proposal Copies from the two lowest firms are included in the Board Packet. The Finance Committee requests this also be sent the consent calendar for approval from the Board of Directors.

Fiscal Impact

\$0 - \$3,400 for next fiscal year

Attachments

Request for Proposal for Audit Services
Audit Service Proposals (Nigro & Nigro and Richardson & Company)

Received
1/13 7/25/25
VH

**TECHNICAL PROPOSAL
FOR
PROFESSIONAL AUDITING SERVICES**

Auburn Area Recreation and Park District

**For the Fiscal Years Ending
March 31, 2026-2028**

NIGRO & NIGRO^{PC}

Respectfully Submitted on July 25, 2025 by:

Paul J. Kaymark, CPA

Nigro & Nigro, PC

pkaymark@nncpas.com

Federal Tax ID: 30-0636241

Nncpas.com

Murrieta Office: 25220 Hancock Ave. #400, Murrieta, CA 92562 • P: (951) 698-8783 • F: (951) 699-1064
Walnut Creek: 2121 N. California Blvd. #290, Walnut Creek, CA 94596 • P: (844) 557-3111 • F: (844) 557-3444

Let's Work Together!



*By applying our financial expertise,
we partner with our clients to build
valuable relationships that inspire success.*

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July 25, 2025

Ms. Veona Galbraith, Administrative Services Manager
Auburn Area Recreation and Park District
471 Maidu Dr, Suite 200
Auburn, CA 95603

Dear Ms. Galbraith:

Thank you for the opportunity to submit this proposal to provide audit services for the Auburn Area Recreation and Park District (District). Our understanding of the work to be done is: the annual audit of the District's financial statements for the fiscal years ending March 31, 2026-2028. Based on our history with recreation and park agencies, we believe our firm would be a great fit, and we would develop a great working relationship. Our staff works hard to help ensure our audits are completed with the highest level of service and meet all deadlines.

Although many people think that all recreation and park agencies function in the same manner, we know that's not the case. The audit leadership team we've assigned to your District, including myself, will take the time to learn the intricacies of your organization. We find that by delving deep into our client's structure and operations we are able to make recommendations that are not only useful, but also practical to implement.

At Nigro & Nigro, PC, our greatest strengths correspond to your most critical needs; we possess the full spectrum of resources needed to most effectively help the District's management team and Board members meet their goals – all at a very competitive rate. We believe we are your best choice.

- **Credibility, Reputation, and Resources of a Large Firm** without sacrificing the small-firm touch. Our CPAs and consultants can help you analyze and address financial, operational, and regulatory issues so you can focus attention on serving your citizens. We were originally formed in 1999, and now perform annual audits for approximately 100+ public agencies annually.
- **State-Wide Reach with Local Presence.** At Nigro & Nigro, we have the benefit of having the resources of a state-wide firm while serving you from our Murrieta (Headquarters) and Walnut Creek offices.
- **Dedicated IT Auditor.** Having a dedicated IT Auditor on the audit team provides critical value by ensuring that the agency's information systems and technology controls are thoroughly assessed by a specialist with focused expertise. This dedicated role enhances the depth and accuracy of the audit by identifying potential vulnerabilities, inefficiencies, or compliance issues that might otherwise go undetected. It also allows for more effective evaluation of cybersecurity, data integrity, access controls, and IT governance, ultimately strengthening the overall internal control environment and reducing risk. Furthermore, a dedicated IT Auditor can offer targeted recommendations tailored to the agency's technology landscape, supporting more informed decision-making and long-term operational resilience. **A Value-Added Service from our Firm.**

- **An Efficient and Effective Work Plan.** We currently serve over 100+ governmental entities state-wide, which enables our staff to understand the scope of the audit. We also understand the District's complexities, not just from a compliance standpoint but also from an operational point of view. We have developed an effective work plan that takes into consideration your needs for high quality audit services, as well as timely deliverables. As a result of our efficient work plan, we commit to meeting your deadlines to complete our auditing services within the time-period you have specified.
- **Efficiency.** Our use of portal software allows you to upload audit documentation at any time, which will minimize disruption to your staff and enable timely completion of all deliverables.
- **Thought Leadership.** Members of our firm have been actively involved as presenters in numerous industry conferences and programs, including the GFOA, CSDA, and CSMFO. We have incorporated our experience with these committees into our audit framework.
- **Engagement Team.** We know that quality people drive quality results, which is why our commitment to you starts with the engagement team members who are selected based on their experience, focus on serving local government agencies, and who are the best fit for you. Each of the District's engagement team members have completed and exceeded the mandatory requirement for continuing professional education hours as requested in the RFP. Paul Kaymark, Partner, will be the main contact for the District regarding this project.
- **A Focus on Providing Consistent, Dependable Service to Government Entities.** Nigro & Nigro is organized by industry, affording our clients with industry-specific expertise supplemented by valuable local service and insight. Therefore, the District will enjoy the service of members of our Governmental Audit Services Team who have experience with similar governmental entities and understand the issues and environment critical to you. You will not have to train our auditors.

You may have many options in selecting a professional audit firm. By choosing Nigro & Nigro, you will gain value-added accounting and operational insights. We are the right fit for the District, as we have the expertise and depth of resources within our firm to offer you exceptional service while maintaining a sincere and honest relationship. We understand the work, we are committed to meeting your deadlines, and we would like the opportunity to continue to be your auditors. We also commit to meeting or exceeding your expectations.

Thank you once again for the opportunity to present our qualifications. If you have any questions about our offerings, please do not hesitate to contact me.

Sincerely,



Paul J. Kaymark, CPA
Managing Partner
Special District's Audit Services Partner

CPA Global
Audit Quality Council

LICENSE TO PRACTICE IN CALIFORNIA

The Firm and its entire CPA staff hold licenses to practice in the State of California. The Firm's CPA's are all members in good standing with the California Society of CPA's and the AICPA. We will assign a California licensed CPA as the auditor in charge of the audit.

PROFILE OF THE FIRM

Statement of Independence

Our standards require that we be without bias with respect to your operations. The Firm is independent of all entities listed in the RFP, as defined by auditing standards generally accepted in the United States of America and the U.S. General Accounting Office's "Governmental Auditing Standards". In addition, the Firm shall give the District written notice of any relevant professional relationships entered into during the period of this agreement.

Experience

Nigro & Nigro team members are highly trained in governmental accounting and auditing, which sets us apart as being able to add value beyond the basic attest engagement. We are comfortable working with clients of various sizes. Within the past five years, we have worked with numerous governmental clients with revenues ranging from \$200,000 to over \$300 million.

Prior to any audit engagement, our engagement team leader will meet with the Board, Audit Committee and Management to gain a full understanding of the philosophy, objectives and policies for operating the organization, as well as to discuss significant business, regulatory and accounting matters that will affect the audit. At the conclusion of the audit, we will communicate the results of the audit with the Board, Audit Committee and Management.

Areas of specialization include:

- Audit and Review Services
- Government Auditing Standards & Single Audits
- Annual Report of Financial Transactions
- Agreed Upon Procedures Engagements
- Annual Comprehensive Financial Report (ACFR) development

PROFILE OF THE FIRM (CONTINUED)

Staffing of Firm

Firm-wide, we have the following staffing for our governmental audit services:

Partner*	7	7
Senior Manager	1	1
Manager	3	3
Supervisor	1	-
Senior	8	-
Associates	17	-
Support Staff	3	-
Total	40	11

**Although the term "partner" is used throughout this proposal to avoid confusion, the firm is organized as a Professional Corporation, and the firm's owners are "shareholders."*

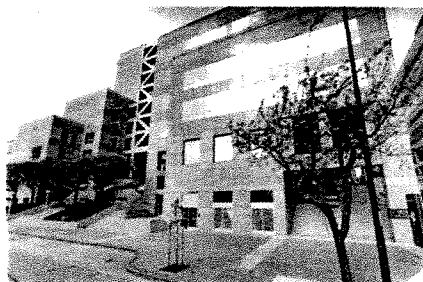
History and Location of Offices

The firm was originally established in 1999. In 2013, we opened our second office in Northern California in order to better serve our growing client base of agencies in the San Francisco Bay Area. The Firm now has five partners and a professional staff of 18 accountants and expects to add more in the coming years as we continue to grow. We are a full service firm, providing audit and review, tax, consulting, and accounting services to local government, non-profit organizations, charter schools, commercial businesses and homeowners' associations. The office serves clients of all sizes and industries, however, we focus on government agencies, just like yours.

We are prepared to do what it takes to provide the extra level of service required to maintain a long-term business relationship.



MURRIETA OFFICE



WALNUT CREEK OFFICE

Range of Additional Services

- Consulting and other services for numerous other agencies and not-for-profits
- Tax services for individuals, corporations, and non-profit organizations

PROFILE OF THE FIRM (CONTINUED)

Peer Review

Our firm's most recently issued peer review report can be found under the "Additional Documents" section of the proposal. A firm can receive a "Fail", "Pass with Deficiencies", or a "Pass" rating. The firm's most recent peer review report rating was a Pass. This rating indicates that the firm's system of quality control has been suitably designed and complied with to provide the audit organization with reasonable assurance of performing and reporting in conformity with professional standards and applicable legal and regulatory requirements in all material respects. As required by our membership in the Government Audit Quality Center (GAQC), the peer review included a selection of a sample of governmental audit engagements.

Management Team Assigned to Your Audit

Listed on the following pages are the resumes of the management team that will be assigned to your audit. As mentioned previously, our staff members have considerable governmental audit experience. This gives us a pool to draw on in addition to the group listed.

Paul J. Kaymark, CPA	Lead/Review Partner	31
Jared Solmonsens, CPA	Engagement Audit Partner	7
Stacy Macias, CPA	Audit Manager – Federal Compliance	7
Anabel Cruz, CPA	Audit Manager	6
Tyler Cook	Audit Supervisor	3
Angelina Paunkov	Audit Senior	2
Valeria Castaneda	Audit Staff	1

Lead/Technical Review Audit Partner

Paul joined the firm in 2019 and has more than 31 years of public accounting and auditing governmental entities experience. Paul is our choice for new governmental audit clients, having extensive experience in the areas of governmental entities. His main responsibilities include assistance in the preliminary planning of audit work, review of assistants' work, and performing audit procedures in more complex audit areas.

Audit Services:

Mr. Kaymark has been working on audit engagements of governmental agencies, not-for-profit organizations, as well as for-profit corporations and companies. His previous experience includes audit and consulting work for large and small businesses with a focus on client service. Paul strives to build strong relationships with his clients by assisting them with any emerging issues and being available as a resource.

Consulting Services:

Mr. Kaymark has experience in a variety of governmental issues, garnered from his auditing experience over the years. He regularly consults with clients in areas of:

Special District Accounting:

- Internal controls
- Financial reporting
- Annual report of financial transactions

Financial Reporting:

- Year-end closing procedures
- Cash flows
- Budget development and projections
- Multi-Year projections
- Pension and OPEB accounting

Some Agencies Served:

- Metropolitan Water District of So Cal
- Palmdale Water District
- Oxnard Harbor District
- Western Municipal Water District
- El Toro Water District
- East Orange County Water District
- Trabuco Canyon Water District



**California Special
Districts Association**

Districts Stronger Together

CSDA Workshop Speaker

CPA Governmental
Audit Quality Counts



Education:

Bachelor of Science, Business
Administration, Accountancy
California State University, Long Beach
1994

Licenses and Certifications:

- Certified Public Accountant, California
- GFOA Certificate for Excellence in
Financial Reporting - Reviewer

Professional Affiliations:

- Government Finance Officers
Association (GFOA)
- California Society of Municipal Finance
Officers (CSMFO)
- California Special District Association
(CSDA)

Continuing Education:

Various municipal accounting courses
offered by the AICPA, CalCPA Education
Foundation including:

- Governmental and Nonprofit Annual
Update
- GASB Basic Financial Statements for
State and Local Governments
- Single Audits: Uniform Grant Guidance
(formerly OMB Circular A-133)
- Financial Accounting Standards Board
Annual Updates



Water and Wastewater Clients Audited and/or Consulted With Over My Career
--

Water and Wastewater	Water and Wastewater, continued
Metropolitan Water District of Southern California	Phelan Pinon Hills Community Services District
Los Angeles County Sanitation District	Pomona Valley Protective Agency
Long Beach Water Department	Purissima Hills Water District
Glendale Water and Power	Rincon del Diablo Water District
Colton Public Utilities	Rosamond Community Services District
Baldy Mesa Water District	Rossmoor Los Alamitos Area Sewer District
Bear Valley Community Services District	Sacramento Suburban Water District
Beaumont-Cherry Valley Water District	San Bernardino Valley Water Conservation District
Big Bear City Community Services District	San Gabriel Valley Municipal Water District
Cabazon Water District	San Lorenzo Valley Water District
California Domestic Water Company	Santa Ana Watershed Project Authority
Casitas Municipal Water District	Santa Margarita Water District
Castaic Lake Water Agency	Saticoy Sanitary District
Chino Basin Water Conservation District	Solano County Water Agency
Chino Basin Watermaster	Soquel Creek Water District
Coachella Valley Water District	Stallion Springs Community Services District
Diablo Water District	Summerland Sanitary District
East Orange County Water District	Trabuco Canyon Water District
El Toro Water District	Tres Pinos Water District
Farm Mutual Water Company	Triunfo Sanitation District
Golden Hills Community Services District	Twentynine Palms Water District
Goleta Water District	Vallecitos Water District
Hi-Desert Water District	Valley County Water District
Inverness Public Utilities District	Ventura Regional Sanitation District
Irvine Ranch Water District	Victor Valley Water District
Joshua Basin Water District	Victor Valley Wastewater Reclamation Authority
Jurupa Community Services District	Victorville Water District
Leucadia Wastewater District	Water Facilities Authority - Joint Power Agency
Mesa Consolidated Water District	Water Replenishment District
Mojave Water Agency	West County Agency
Monte Vista Water District	West County Wastewater District
Montecito Water District	West Valley Water District
North Coast County Water District	Westborough Water District
North Marin Water District	Western Municipal Water District
Novato Sanitary District	Western Riverside County Regional Wastewater
Palmdale Water District	Yorba Linda Water District

Jared Nigro, CPA

Engagement Audit Partner

After completing his degree, Jared went to work for a midsize construction company where he worked as an estimator and project manager before transitioning into more of an accounting and finance role. It was working in this role that led him to the decision to pursue the goal of becoming a Certified Public Accountant. He continues to hone his skills and expand his knowledge as he branches out into different areas of accounting services and working with various governmental agencies and not-for-profit organizations. Jared will be the audit engagement partner and oversee staff as they work together through different audit areas.



Audit Services:

Jared began his career with Nigro & Nigro in 2019 focusing on special districts and not-for-profit organizations. He has a customer-oriented approach to auditing, striving to build strong relationships by working with clients to help them navigate the ever-changing world of accounting rules and standards.

Consulting Services:

Jared has experience with a variety of governmental and not-for-profit accounting issues, as well as other tax and audit concerns, derived from his audit and consulting experience at the firm.

Special District Accounting:

- Internal control policies, procedures, and best practices
- Year-end closing procedures
- Capital asset and depreciation schedule

Financial Reporting:

- Federal and state compliance
- Single audits
- Revenue and expense tracking by program/grant
- Statement of functional expense
- Compiling financial statements
- Disclosure requirements
- GASB 68 Pensions
- GASB 75 OPEB
- GASB 87 Leases
- GASB 96 SBIA's

Other Agencies Served:

- Calleguas Municipal Water District
- Costa Mesa Sanitary District
- East Orange County Water District
- Hi-Desert Water District
- Oxnard Harbor District
- Montecito Water District
- North Coast County Water District
- Palmdale Water District
- San Geronio Pass Water Agency

Education:

Bachelor of Science, Business
Administration, Finance
California State University,
San Marcos, 2013

Licenses and Certifications:

- Certified Public Accountant, California

Continuing Education:

- Government Accounting & Auditing Conference
- Not-For-Profit Organizations Conference
- In-house training for audit staff
- Spidell Tax Seminar
- Western CPE Tax update webinars
- In-house training for audit staff (presenter)

Additional Areas:

- Tax preparation
- QuickBooks knowledge

Stacy Anderson, CPA

Audit Manager – Federal Compliance

Stacy joined the firm in 2018 as a staff accountant after completing her degree at California State University, Chico and has worked her way up to Audit Manager. Stacy continues to expand her knowledge as she branches out into different areas of accounting services and working with varying governmental and not-for profit clients. Stacy will work under the general direction of the audit partner and oversee staff as they work together through different audit areas.

Audit Services:

Stacy began her auditing career on audit engagements of governmental agencies, and non-for-profit organizations. Stacy enjoys auditing governmental agencies and non-for-profit due to their varying structures and sizes. Stacy truly values customer service and building client relationships. Her friendly demeanor makes clients comfortable in reaching out to her during the audit process or throughout the year.

Consulting Services:

Stacy has experience in a variety of governmental and not-for-profit accounting, tax, and audit concerns, derived from her audit and consulting experience with those industries.

Financial Reporting:

- Year-end closing procedures
- Internal control policies and procedures and best practices
- Compiling Financial Statements
- Revenue and Expense tracking by program/grant
- Statement of Functional Expenses
- Capital assets and depreciation schedules
- Disclosure requirements
- Federal and State compliance
- GASB 68 Pensions
- GASB 75 OPEB
- GASB 87 Leases
- GASB 96 SBAs

Additional Areas:

- Tax preparation
- QuickBooks knowledge

Other Agencies Served:

- Calleguas Municipal Water District
- Costa Mesa Sanitary District
- East Orange County Water District
- Hi-Desert Water District
- Oxnard Harbor District
- Montecito Water District
- North Coast County Water District
- Palmdale Water District
- San Geronio Pass Water Agency



Education:

Bachelor of Science, Business Administration, Accounting
California State University, Chico, 2018

Licenses and Certifications:

- Certified Public Accountant, California

Continuing Education:

- Government Accounting & Auditing Conference
- Not-For-Profit Organizations Conference
- In-house training for audit staff
- Spidell Tax Seminar
- Western CPE Tax update webinars
- In-house training for audit staff (presenter)

Anabel Alvarez, CPA

Audit Manager

Anabel began her career in public accounting in 2019 with Nigro & Nigro, PC. Previous to joining the firm, she worked as an Accountant at private sector companies. Her audit experience includes audits of governmental and not-for-profit organizations, Anabel values building quality relationships with clients while providing timely and reliable services. Anabel will work under the general direction of the audit partner and oversee staff as they work together through different audit areas.

Audit Services:

Anabel enjoys auditing governmental agencies and non-for-profits due to their varying structures and sizes.

Consulting Services:

Anabel has experience in a variety of governmental and not-for-profit accounting and audit concerns, derived from her audit and consulting experience with those industries.

Financial Reporting:

- Year-end closing procedures
- Agreed upon procedures
- Internal control policies and procedures and best practices
- Capital assets and depreciation schedules
- GASB 68 Pensions
- GASB 75 OPEB
- GASB 87 Leases
- GASB 96 SBIsAs

Other Agencies Served:

- Calleguas Municipal Water District
- Costa Mesa Sanitary District
- East Orange County Water District
- Hi-Desert Water District
- Oxnard Harbor District
- Montecito Water District
- North Coast County Water District
- Palmdale Water District
- San Geronio Pass Water Agency



Education:

Bachelor of Science, Finance and Accountancy
California State University, Northridge,
2014

Licenses and Certifications:

- Certified Public Accountant, California

Continuing Education:

- Government Accounting & Auditing Conference
- Not-For-Profit Organizations Conference
- In-house training for audit staff
- Spidell Tax Seminar
- Western CPE Tax update webinars
- In-house training for audit staff (presenter)

Tyler, Tyler

Audit Supervisor/IT Auditor

Tyler began his career in public accounting in 2022 with Nigro & Nigro, PC. Tyler's audit experience includes audits of governmental and not-for-profit organizations such as cemeteries, resource conservation districts, water districts, fire protection districts and community service districts. Tyler values building quality relationships with clients while providing timely and reliable services. Tyler is working under the general direction of the Audit Manager.

Audit Services:

Tyler enjoys auditing governmental agencies and non-for-profits due to their varying structures and sizes.

Consulting Services:

Tyler has experience in a variety of governmental and not-for-profit accounting and audit concerns, derived from his audit and consulting experience with those industries.

Financial Reporting:

- Year-end closing procedures
- Agreed upon procedures
- Internal control policies and procedures and best practices
- Capital assets and depreciation schedules
- GASB 68 Pensions
- GASB 75 OPEB
- GASB 87 Leases
- GASB 96 SBIA's

Other Agencies Served:

- Calleguas Municipal Water District
- Costa Mesa Sanitary District
- East Orange County Water District
- Hi-Desert Water District
- Oxnard Harbor District
- Montecito Water District
- North Coast County Water District
- Palmdale Water District
- San Geronio Pass Water Agency



Education:

Bachelor of Science, Accountancy
BYU Hawaii – 2022
Master's in Accountancy and IT
San Diego State University – 2023

Licenses and Certifications:

- CPA License Candidate

Continuing Education:

- Government Accounting & Auditing Conference
- Not-For-Profit Organizations Conference
- In-house training for audit staff

Audit Senior

Angelina began her career in public accounting in 2023 with Nigro & Nigro, PC. Angelina's audit experience includes audits of governmental and not-for-profit organizations such as cemeteries, resource conservation districts, water districts, fire protection districts and community service districts. Angelina values building quality relationships with clients while providing timely and reliable services. Angelina is working under the general direction of the Audit Supervisor.

Audit Services:

Angelina enjoys auditing governmental agencies and non-for-profits due to their varying structures and sizes.

Consulting Services:

Angelina has experience in a variety of governmental and not-for-profit accounting and audit concerns, derived from her audit and consulting experience with those industries.

Financial Reporting:

- Year-end closing procedures
- Agreed upon procedures
- Internal control policies and procedures and best practices
- Capital assets and depreciation schedules
- GASB 68 Pensions
- GASB 75 OPEB
- GASB 87 Leases
- GASB 96 SBIA's

Other Agencies Served:

- Calleguas Municipal Water District
- Costa Mesa Sanitary District
- East Orange County Water District
- Hi-Desert Water District
- Oxnard Harbor District
- Montecito Water District
- North Coast County Water District
- Palmdale Water District
- San Geronio Pass Water Agency



Education:

Bachelor of Science, Accountancy
California State University, San Marcos,
2023

Licenses and Certifications:

- CPA License Candidate

Continuing Education:

- Government Accounting & Auditing Conference
- Not-For-Profit Organizations Conference
- In-house training for audit staff

Valeria Nigro, CPA

Audit Staff

Valeria began her career in public accounting in 2024 with Nigro & Nigro, PC. Valeria's audit experience includes audits of governmental and not-for-profit organizations such as cemeteries, resource conservation districts, water districts, fire protection districts and community service districts. Valeria values building quality relationships with clients while providing timely and reliable services. Valeria is working under the general direction of the Audit Senior.

Audit Services:

Valeria enjoys auditing governmental agencies and non-for-profits due to their varying structures and sizes.

Consulting Services:

Valeria has experience in a variety of governmental and not-for-profit accounting and audit concerns, derived from her audit and consulting experience with those industries.

Financial Reporting:

- Year-end closing procedures
- Agreed upon procedures
- Internal control policies and procedures and best practices
- Capital assets and depreciation schedules
- GASB 68 Pensions
- GASB 75 OPEB
- GASB 87 Leases
- GASB 96 SBIA's

Other Agencies Served:

- Calleguas Municipal Water District
- Costa Mesa Sanitary District
- East Orange County Water District
- Hi-Desert Water District
- Oxnard Harbor District
- Montecito Water District
- North Coast County Water District
- Palmdale Water District
- San Geronimo Pass Water Agency



Education:

Bachelor of Science, Accountancy
California Baptist University, Riverside,
2024

Licenses and Certifications:

- CPA License Candidate

Continuing Education:

- Government Accounting & Auditing Conference
- Not-For-Profit Organizations Conference
- In-house training for audit staff

PROFILE OF THE FIRM (CONTINUED)

Continuing Education

The Firm is committed to a continuing professional education program, which emphasizes the areas of expertise of each member of our professional staff. The Firm is required to comply with the *Government Auditing Standards* for each professional practicing in the area of governmental accounting and auditing. We are committed to follow those standards, which result in quality audit services, including continuing education for all staff of 60-80 hours each year, specifically in school districts and governmental auditing. As required by *Government Auditing Standards*, all governmental audit staff receives the required continuing education in the area of governmental auditing and accounting. These policies are monitored internally, reviewed annually and certified periodically by independent peer review.

Library facilities are maintained which include current professional literature and specific information for the industries that we serve. The Firm library is also reviewed as part of the external quality review program. The Firm has in-house training programs specific to our school district clients. We also perform auditing and accounting updates for our clients that are organized by our staff. These practices ensure the quality of our staff over the term of the engagement.

Our staff participates in activities relating to government accounting and reporting issues through our membership and involvement with the following organizations:

- a. American Institute of CPA's Governmental Audit Quality Center
- b. California Society of CPAs
- c. Government Finance Officers Association (GFOA)
- d. California Special Districts Association (CSDA)
- e. Government Accounting Standards Board (GASB)
- f. Association of Certified Fraud Examiners (ACFE)

We recognize that our most important product is prompt and effective service.

Through our participation in these organizations and continuing education provided by them, the Firm continues to stay abreast of all current governmental accounting and reporting issues. Some of the professional education our audit team members have either presented at or attended in the last two years include:

- SSC Annual Finance and Management Conference
- SSC Governor's Budget Workshop
- CSDA Annual Conference
- CSMFO Conference
- GFOA Annual Conference
- Various other governmental workshops

We recognize that our most important product is prompt and effective service. We believe the District should work with its CPA firm throughout the entire year. We are available at any time throughout the year to provide any assistance you may need.

PROFILE OF THE FIRM (CONTINUED)

Continued from page 14 of the Profile of the Firm

We currently conduct over 100+ government audits each year and have well rounded experience with local governmental agencies. We are excited for the opportunity to devote our attention to you and your specific needs. Below is a partial list of some similar governmental clients we are currently auditing.

Let's start with our Parks & Recreation and CSD clients with Parks Funds:

Lake Cuyamaca Rec & Park District – Ann Stone, AS – (760) 765-0515

Tehachapi Valley Recreation & Park District – Corey Torres, GM – (661) 822-3228

Feather River Recreation & Park District – Violeta Singleterry, BM (530) 533-2011

Templeton CSD – Natalie Klock, FO (805) 434-4900

Jurupa CSD – Moises Leandro, AS (951) 685-7434 x 515

Stallion Springs CSD – Jenni Morris, FD (661) 822-3268

Please check the websites of these above noted clients to review the financials prepared by our firm.

OUR FOUR PILLARS OF AN AUDIT ENGAGEMENT

WHAT MAKES US DIFFERENT FROM OTHER AUDITORS!!!

We believe that a Better Audit is based on deploying the following four principals:

1. Communication
2. Collaboration
3. Continuity
4. How Do We Make You Better!!!

We Call these "The Better Audit 3Cs!!!"

COMMUNICATION

Clarifies Expectations and Scope:

Clear communication ensures that both the auditor and the client understand the objectives, scope, and timeline of the audit, reducing the risk of misunderstandings.

Enhances Efficiency:

Timely and open communication helps in identifying and resolving issues early, streamlining the audit process and minimizing delays.

Builds Trust and Professional Relationships:

Regular, transparent interactions foster trust between auditors and clients, which is crucial for cooperation and access to necessary information.

Supports Accurate and Reliable Reporting:

Effective communication allows for better documentation, informed judgments, and ensures that significant findings and risks are appropriately discussed and addressed.

COLLABORATION

Improves Efficiency and Accuracy:

Effective collaboration between auditors and client personnel helps streamline data collection, resolve issues quickly, and reduce misunderstandings—leading to a more efficient and accurate audit process.

Enhances Risk Assessment:

Joint discussions and shared insights allow auditors to better understand the client's operations and environment, enabling a more precise identification and assessment of risks.

Facilitates Timely Issue Resolution:

Open communication and teamwork help identify and address discrepancies or concerns early in the audit, minimizing delays and last-minute surprises.

Promotes Transparency and Trust:

Collaborative interactions build a foundation of trust and openness, encouraging full disclosure and cooperative problem-solving throughout the engagement.

CONTINUITY

Improved Audit Efficiency:

Familiarity with the client's operations, systems, and prior audit issues allows returning staff to work more efficiently and effectively, reducing the learning curve and audit time.

Enhanced Audit Quality:

Continuity supports a deeper understanding of client-specific risks and controls, contributing to more accurate risk assessments and better professional judgment.

Stronger Client Relationships:

Consistent staffing fosters trust and communication between the audit team and the client, leading to smoother information exchange and better cooperation.

Reduced Risk of Errors or Omissions:

Continuity helps preserve institutional knowledge from previous audits, minimizing the risk of overlooking significant findings or repeating past mistakes.

HOW DO WE MAKE YOU BETTER!!!

Client-Centric Mindset:

This phrase shifts the audit from a compliance-driven task to a value-adding partnership, emphasizing the auditor's role in helping the client improve processes, controls, and overall performance.

Encourages Open Dialogue:

It fosters a more collaborative and constructive tone, encouraging clients to share concerns and areas they feel need support, which can lead to more targeted and effective audit outcomes.

Enhances Trust and Relationships:

By signaling genuine interest in the client's success, auditors build stronger relationships and trust, which can lead to better cooperation and smoother audit execution.

Drives Continuous Improvement:

It helps identify opportunities for operational, financial, and risk management improvements, reinforcing the audit's role in long-term organizational development rather than just short-term assurance.

Our clients consistently express appreciation for our commitment to the principles of communication, collaboration, continuity, and a client-centric mindset throughout the audit engagement. They value the clarity and transparency our communication brings, which sets clear expectations and fosters trust. The collaborative approach enhances efficiency and issue resolution, making the process smoother and more accurate. Clients also recognize the benefits of continuity in staffing, which ensures deep institutional knowledge and strengthens relationships year over year. Most importantly, our "How Do We Make You Better" philosophy transforms the audit from a compliance exercise into a meaningful partnership, helping clients identify opportunities for improvement and long-term success. We hope you also see the value of these four pillars in your decision-making process.



SAUSALITO-MARIN CITY SANITARY DISTRICT

1 EAST ROAD • SAUSALITO, CALIFORNIA 94965
OFFICE 415.332.0244 • PLANT 415.332.0240 • FAX 415.332.0453

General Manager
Jeffrey Kingston

Office Manager/Board Secretary
Catherine A. Bondanza

Directors
Dan Rheiner, President
William Ring, Vice President
Don Beers
Barbara Rycerski
Shirley Thornton

March 31, 2025

To Whom it May Concern:

Re: Reference Letter for Nigro & Nigro, PC

It is with great enthusiasm and confidence that I write this letter to express our sincere appreciation for the exceptional audit services provided by **Nigro & Nigro, PC**. As a new client, we approached the audit process with a mix of anticipation and natural apprehension. However, from the very beginning, the Nigro & Nigro team distinguished themselves through their professionalism, expertise, and genuine commitment to client service.

From our initial engagement, the team at Nigro & Nigro demonstrated a deep understanding of the unique requirements of our organization. Their approach was thorough, thoughtful, and highly **collaborative** ensuring we felt supported and informed at every stage. They took the time to understand our operations, internal controls, and specific risk areas, providing valuable insights that extended well beyond the standard audit checklist.

What truly set Nigro & Nigro apart was the approachable and responsive nature of their staff. **Communication** was timely and clear, and their willingness to educate and advise throughout the process made an immediate and lasting impact on our team. The auditors displayed not only technical expertise but also a remarkable ability to translate complex concepts into understandable, actionable feedback.

Our transition to Nigro & Nigro, PC as our audit partner has been a resounding success. Their audit process was efficient, insightful, and executed with integrity. We feel confident in the quality of their work and greatly value the relationship we are building with their team.

We look forward to continuing our partnership with Nigro & Nigro, PC for years to come and would recommend them without hesitation to any organization seeking a professional, knowledgeable, and client-focused audit firm.

Sincerely,

Catherine A. Bondanza
Office Manager/Board Secretary
Sausalito-Marín City Sanitary District

SCOPE OF THE AUDIT

We will audit the basic financial statements of the District for the fiscal year ended March 31st in accordance with the following standards:

- Auditing Standards Generally Accepted in the United States of America
- *Government Auditing Standards*, issued by the Comptroller General of the United States
- Minimum Audit Requirements and Reporting Guidelines for Special Districts

Our audit will be for the purpose of expressing an opinion on the basic financial statements, and will include such auditing procedures as considered necessary to accomplish this purpose. We will also provide an "in-relation-to" opinion on any other supplemental information and statistical schedules. We anticipate issuing the following reports:

- Independent Auditors' Report on the basic financial statements.
- Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*.

In addition, we will provide the District with a management letter that will give written appraisals of its accounting and related systems. This letter will identify any control deficiencies, significant control deficiencies or material weaknesses that are identified during the audit. We will work with management before audit fieldwork and during the course of the audit to assess internal controls and review mitigating controls in place in an effort to reduce the control deficiencies, significant control deficiencies and material weaknesses that need to be reported to management in writing, assuming there are mitigating controls in place. The letter will also offer recommendations for the elimination of weaknesses that we identify, and we will suggest any methods we discover to help improve efficiency and effectiveness.

We will schedule an appearance with the Board and the Audit Committee that allows an opportunity for us to present the audit and management letter. This is an excellent time for the District to resolve any questions it has regarding our audit or management letter. As mentioned earlier, the value in hiring our Firm comes from not only the audit, but from our experience and the education, we can provide. We hope that as questions or concerns arise throughout the year, the District staff will contact us and draw on our knowledge and experience.

Non-significant deficiencies discovered during the audit process shall be reported in a separate letter to management, the Board and the Audit Committee, which shall be referred to in the report(s) on internal controls. This separate letter also informs the Board and the Audit Committee of the following:

- 1) The auditor's responsibility under auditing standards generally accepted in the United States of America.
- 2) Significant accounting policies.
- 3) Management judgments and accounting estimates.
- 4) Significant audit adjustments.
- 5) Other information in documents containing audited financial statements.
- 6) Disagreements with management.
- 7) Management consultation with other accountants.
- 8) Major issues discussed with management prior to retention.
- 9) Difficulties encountered in performing the audit.

All working papers and reports will be retained at the Firm's expense for a minimum of seven (7) years, unless the Firm is notified in writing by the District of the need to extend the retention period.

SCOPE OF THE AUDIT(CONTINUED)

Registration of Engagement

STEP 1: Planning

Our goal in preliminary fieldwork is to gain a thorough understanding of your internal controls, processes and procedures. Our goal is to accomplish as much interim fieldwork as possible so that our stay during final fieldwork is kept to a minimum. Our preliminary work focuses on planning and internal control documentation.

STEP 2: Interim Field Work

Internal Control Documentation

Our internal control documentation usually occurs during interim fieldwork. Our documentation process will be as follows:

- 1) Gather or update documentation for significant processes defined in our preliminary fieldwork.
- 2) Perform a "walk-through" of these significant processes.
- 3) Ask "what can go wrong" questions.
- 4) Identify controls in place. This will include both preventative and detective controls.
- 5) Evaluate the design of internal controls.
- 6) Decide whether to test and rely on controls.
- 7) Summarize preliminary fieldwork and submit management letter of all areas of concern.

STEP 3: Final Fieldwork

We assess risks, design procedures and obtain evidence to support financial statement amounts and disclosures during final fieldwork. Our Firm utilizes a methodology designed specifically for special districts. Our process emphasizes continuous communication with our staff.

Assess Risks and Design Procedures

As outlined in the risk based statements of audit standards (SAS 104 to 111), our Firm uses a risk-based approach to the audit. Our procedures to assess risks and design procedures are as follows:

- 1) Assess risk of material misstatement from errors or fraud based on internal controls combined with inherent risk of significant accounts.
- 2) Design procedures to test controls if considered necessary.
- 3) Design procedures to test details of account balances and classes of transactions based on risk.

Interim and Year End Testing

- 1) Perform tests of controls if considered necessary.
- 2) Perform tests of details of account balances and classes of transactions.
- 3) Evaluate quality and sufficiency of audit evidence.
- 4) Evaluate misstatements.
- 5) Perform IT evaluation of policies and controls

STEP 4: Audit Completion

Preparation of Audit Report and Management Letter

After reviewing the financial statements, notes and required supplementary schedules, we will agree the data to our working papers and provide a thorough review of all information by using written Firm standards and checklists. We will also review and incorporate any statistical data. This will verify appropriate presentation and disclosure. We will also at this time prepare our management letter that identifies financial trends and recommendations for improvement, reports required communications to the governing board, and discusses change in the environment in which the District operates.

SCOPE OF THE AUDIT (CONTINUED)

Proposed Staffing/Level of Staff Assigned to the Engagement by Date/Segment

We will provide a detailed audit plan and prepare a list of schedules upon proposal acceptance. The following table summarizes our proposed segmentation of the engagement by date, segment, and level of staff as we have estimated based on the RFP timeline:

Date/Segment	Total Hours			Total
	Partner/Manager	Supervisor	Staff/Admin	
Apr/Jun				
Preliminary planning and fieldwork	4	2	4	10
Apr/Jun				
Interim fieldwork	11	14	16	41
Sept/Oct				
Final fieldwork, report preparation, review, finalization, and presentation	16	16	20	52
Total hours	31	32	40	103
Preliminary planning and fieldwork	4	2	4	10
Control	11	14	16	41
Substantive	8	16	20	44
Reporting	8	0	0	8
	31	32	40	103

Sampling is Done and the District's (Total Statistical) Sampling is to be Done

We perform sampling techniques and determine sample size after assessing the risk associated with specific transaction classes. No single "cookie-cutter" approach will be followed in regards to sampling techniques, but the District can be assured that an appropriate sampling methodology will be utilized. We use the following methods of sampling during our audits: statistical, haphazard, and judgmental. For statistical sampling we use guidance provided by the AICPA and by federal guidelines in accordance with industry standards, which typically recommends sample sizes between 40 to 60 items.

City's and District's Analytical Procedures to be Used

We will perform analytical procedures throughout the course of our audit. Professional standards require that analytical procedures be performed in the planning and wrap-up stages of the audit. Analytical review will be used during our expenditure, revenue, budget information as well as many other areas.

These procedures typically entail a review of interim reports, budgets, and comparisons to prior year data. We also use financial statement amounts to calculate certain ratios to determine whether any unusual or unexpected relationships exist in the financial data.

These procedures are then followed by inquiry of key District personnel to corroborate the auditors' expectations based on the data.

SPECIFIC AUDIT APPROACH (CONTINUED)

Approach to be Taken to Obtain an Understanding of Internal Control Structures

Our audit approach will entail interviews with key personnel in the District involved in the design and implementation of internal controls. In conjunction with the interviews, we will perform tests and observations of how well the controls function. Key areas of internal control generally include: cash receipting, accounts payable/purchasing, payroll/personnel, technology, facilities, and maintenance and operations.

Approach to be Taken to Determining Laws and Regulations That May be Applicable to District Work

We are required to obtain an understanding of the possible financial statement effect of laws and regulations that have a direct and material effect on the determination of financial statement amounts. The determination of laws and regulations is addressed in the planning stage through reading available grant documentation, inquiry of the client, a preliminary review of finance system accounts and search of the Board minutes. We also have working knowledge of the types of laws and regulations under which California special districts operate. We also obtain further information about federal laws and regulations through the Catalog of Federal Domestic Assistance (CFDA) and the Uniform Guidance.

Approach to be Taken in Planning and Sampling

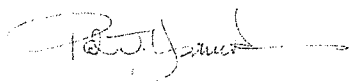
Since each program or grant agreement is different, we use many different approaches to sampling in our tests of compliance. The size of the sample considers many factors; size and risk of the program, program maturity, complexity, level of oversight and prior audit findings. AICPA Guidelines generally recommend sample sizes of 25, 40, or 60 items when the population is greater than 250. Ultimately, our professional judgment determines that a representative number of transactions have been selected. You can be confident in our judgment because our peer reviews and an outside review by the U.S. Department of Education have all accepted our audit sampling techniques and procedures.

Use of Technology/Software/Clouding

In order to facilitate the exchange of data between us and our clients in a secured manner throughout the course of the audit, we employ the use of an online secured portal. Our clients have appreciated this unique and forward-thinking platform which helps minimize duplicate requests and unnecessary email and phone exchanges to request and receive audit documentation. The software is very user-friendly and easy to understand. This also allows us to perform much of the audit remotely without being onsite to reduce our carbon footprint.

Proposing Firm's Terms

1. The firm is willing and able to obtain an Errors and Omissions Insurance Policy providing a prudent amount of coverage for the willful or negligent acts or omissions of any officers, employees, or agents thereof.
2. The firm will not delegate or subcontract its responsibilities under an agreement without the express prior written permission of the District.
3. All information provided by the firm in connection with this proposal is true and correct.
4. The firm will acknowledge and agree with all terms and conditions stated in this Request for Proposal.



Paul J. Kaymark, CPA
Audit Services Partner

**COST PROPOSAL
FOR
PROFESSIONAL AUDITING SERVICES**

Auburn Area Recreation and Park District

**For the Fiscal Years Ending
March 31, 2026-2028**

NIGRO & NIGRO^{PC}

Respectfully Submitted on July 25, 2025 by:

Paul J. Kaymark, CPA

Nigro & Nigro, PC

pkaymark@nncpas.com

Federal Tax ID: 30-0636241

Nncpas.com

Murrieta Office: 25220 Hancock Ave. #400, Murrieta, CA 92562 • P: (951) 698-8783 • F: (951) 699-1064
Walnut Creek: 2121 N. California Blvd. #290, Walnut Creek, CA 94596 • P: (844) 557-3111 • F: (844) 557-3444

COST PROPOSAL

Proposed Pricing: District Financials, PwC, Inc.

Professional	Hours	Rates		Total
		Standard	Quoted	
Partner	11.00	\$ 225.00	\$ 200.00	\$ 2,200.00
Managers	20.00	200.00	175.00	3,500.00
Seniors	32.00	175.00	150.00	4,800.00
Staff Members	40.00	150.00	125.00	5,000.00
Admin	-	125.00	100.00	-
Subtotal	103.00			15,500.00
Out-of-Pocket - Included in Rates				-
Total Max				\$ 15,500.00

Fiscal Year	FY 2026	FY 2027	FY 2028	Total
District Financials	\$ 15,000	\$ 15,000	\$ 15,000	\$ 45,000
SCR - District	500	500	500	1,500
Total	\$ 15,500	\$ 15,500	\$ 15,500	\$ 46,500

Single-Audit of Federal Funding \$5,000

ADDITIONAL INFORMATION

Testimonial

"Few people have the opportunity to work with someone who was a coach and a mentor-but I did when I worked with Paul. I had the pleasure working directly under Paul's supervision and I was particularly impressed by his ability to handle even the toughest clients - and effortlessly. That skill often takes years to develop, but it seemed to come perfectly natural to him. Paul was one of those rare partners who also naturally serve as an inspiring mentor for the whole staff and I was grateful to learn a lot from him."

Deana Miller
Accounting Manager
PolyCero, Inc.

Paul Miller



Throughout the audit process, we will make available our fraud hotline reporting service at no additional charge over the period of the contract to ensure the District has an effective anti-fraud program.

ADDITIONAL DOCUMENTS

Report on the Firm's System of Quality Control

To Nigro & Nigro, PC
and the Peer Review Committee of the California Society of CPAs

We have reviewed the system of quality control for the accounting and auditing practice of Nigro & Nigro, PC, (the firm) in effect for the year ended August 31, 2023. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a system review as described in the Standards may be found at www.aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported on in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing and complying with a system of quality control to provide the firm with reasonable assurance of performing and reporting in conformity with the requirements of applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported on in conformity with the requirements of the applicable professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of and compliance with the firm's system of quality control based on our review.

Required Selection and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including compliance audits under the Single Audit Act.

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, in determining the nature and extent of our procedures.

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Nigro & Nigro, PC in effect for the year ended August 31, 2023, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency (ies)* or *fail*. Nigro & Nigro, PC has received a peer review rating of *pass*.

Spafford & Hardy, LLC

May 1, 2024



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

1/7/2025

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER	Tower Insurance Associates, Inc. 4244 Overland Avenue Culver City, CA 90230 License #: 0229561	CONTACT NAME: Anna Soto-Long PHONE (A/C, No, Ext): (310)837-6101 FAX (A/C, No): (310)837-7559 E-MAIL ADDRESS: Anna@Tower90230.com
		INSURER(S) AFFORDING COVERAGE
		INSURER A: Hartford Underwriters Insurance Company
		INSURER B: Fusion
		INSURER C:
		INSURER D:
		INSURER E:
		INSURER F:

COVERAGES CERTIFICATE NUMBER: 00013566-250107150915 REVISION NUMBER: 3

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	☒ COMMERCIAL GENERAL LIABILITY ☐ CLAIMS-MADE ☒ OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: ☒ POLICY ☐ PROJECT ☐ LOC OTHER:			72SBABM4SGH	12/3/2024	12/3/2025	EACH OCCURRENCE \$ 2,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 1,000,000 MED EXP (Any one person) \$ 10,000 PERSONAL & ADV INJURY \$ 2,000,000 GENERAL AGGREGATE \$ 4,000,000 PRODUCTS - COMP/OP AGG \$ 4,000,000
	AUTOMOBILE LIABILITY ☐ ANY AUTO ☐ OWNED AUTOS ONLY ☐ HIRED AUTOS ONLY ☐ SCHEDULED AUTOS ☐ NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
A	☒ UMBRELLA LIAB ☒ OCCUR ☐ EXCESS LIAB ☐ CLAIMS-MADE DED RETENTION \$			72SBABM4SGH	12/3/2024	12/3/2025	EACH OCCURRENCE \$ 3,000,000 AGGREGATE \$ 3,000,000
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below						PER STATUTE OTH-ER E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
B	Cyber			POL-360-40870330-00	10/30/2024	10/30/2025	1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

PROOF OF INSURANCE

CERTIFICATE HOLDER

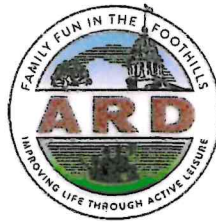
Nigro & Nigro, PC
P.O. Box 1247
Murrieta, CA 92564

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

PROPOSAL TO PROVIDE PROFESSIONAL
AUDIT SERVICES FOR



FOR THE FISCAL YEARS ENDED
MARCH 31, 2026, 2027 AND 2028

CONTACT PERSONS:

Ingrid Sheipline, Managing Partner

isheipline@richardsoncpas.com

Brian Nash, Partner

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550 Howe Avenue, Suite 210
Sacramento, California 95825
Phone: (916) 564-8727
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July 30, 2025

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550 Howe Avenue, Suite 210
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Telephone: (916) 564-8727
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July 30, 2025

Auburn Area Recreation and Park District
471 Maidu Drive, Suite 200
Auburn, California 95603-5427

Thank you for your interest in our firm and the opportunity to present our proposal to serve the **Auburn Area Recreation and Park District** (the District). We are genuinely enthusiastic about the prospect of serving you again because auditing special districts and other governmental agencies with their unique reporting requirements has developed into one of our firm's major areas of expertise. If given the opportunity, you can be sure that we would serve the District with great care and pride.

OUR UNDERSTANDING OF THE SERVICES TO BE PERFORMED

We will audit and express an opinion on the fair presentation of the District's financial statements in conformity with U.S. generally accepted accounting principles for the years ending March 31, 2026, 2027 and 2028. The audits will be conducted in accordance with U.S. generally accepted auditing standards and the standards set forth for financial audits contained in *Government Auditing Standards (1994)* issued by the Comptroller General of the United States, as revised; GASB 34, 68 and 75; OMB Circular A-133, to the extent that federal funds are received, and State Controller's Minimum Audit requirements for California Special Districts. We will also perform certain limited procedures involving supplementary information required by the GASB. In conjunction with our audit, we will also issue a report on internal controls and compliance, a management report and auditor's communication letter. We will also prepare and transmit the Annual Reports of Financial Transactions and will perform agreed-upon procedures on the District's Appropriations Limit as required by the California Code. We understand that the District will require assistance with the calculations and journal entries needed to record the net pension and other postemployment benefits liabilities and related deferred inflows/outflows. We have the qualifications to assist the District with these entries.

OUR COMMITMENT TO PERFORM TIMELY SERVICES

We have the technical expertise, engagement management skills and staffing resources sufficient to provide you with excellent service and ensure that your reporting deadlines are met. We have consistently planned, scheduled and conducted our audits of the organizations we serve in an efficient and effective manner in order to meet their reporting deadlines.

You have indicated that our draft reports for the audits shall be available for review in an adequate time to meet the District's meeting schedule, typically mid June. To ensure meeting these reporting deadlines, we will begin our preliminary planning and perform tests of controls in April. We will plan to commence fieldwork in May, or at such time as the books have been



closed and all documents and analyses have been completed, and we will ensure final copies of the reports are available for the July Finance Committee and Board meetings. We will provide the District with the priority and timely service it deserves.

OUR EXTENSIVE EXPERIENCE WITH LOCAL GOVERNMENTS

In any service organization, it is the people who make the difference. All of our staff have extensive experience auditing governmental entities, including special districts and numerous other governmental agencies including cities. Our team members know and understand the challenges and opportunities confronting governmental entities and our team consists of professionals who have proven their ability to provide auditing and other services to special districts and cities. We have extensive experience with performing audits of special districts including Cosumnes Community Services District, Fair Oaks Recreation and Park District, El Dorado Hills Community Services District, Sacramento Metropolitan Cable Television Commission, Mountain House Community Services District, Sacramento Metropolitan Fire District, Sacramento Suburban Water District, Calaveras County Water District, Fair Oaks Water District, Carmichael Water District, Tuolumne Utilities District, Pacific Fruitridge Fire Protection District, Sacramento Regional Fire/EMS Communication Center, Yolo-Solano Air Quality Management District, American River Flood Control District, Yolo County Transportation District, Marin County Transit District, El Dorado County Transit Authority and many others. We have also provided audit services to most of the cities in the Sacramento area including the Cities of West Sacramento, Lincoln, Chico, American Canyon, Sonoma, Colfax, Elk Grove, Citrus Heights, Sutter Creek, Dixon, Folsom, Marysville, Ione, Biggs, Colusa, Rancho Cordova and the Towns of Loomis and Paradise, which provide recreation services that are similar to those the District provides. We have also audited the Transportation Development Act (TDA) funds of the various cities and counties in Sacramento, Yolo, Yuba, Sutter, Placer, El Dorado, Calaveras, Nevada, Butte, Amador, Lassen and San Joaquin counties. We have extensive experience with preparation of State Controller's Reports, Single Audit Act procedures and reports, letters to underwriters (comfort letters) and preparation and review of Annual Comprehensive Financial Reports (ACFR) for compliance with the GFOA's preparer's checklist in order to receive the Certificate of Achievement for Excellence in Financial Reporting. Having provided all of these services for various governmental entities makes us exceptionally well qualified to provide the services you currently request and to provide you with additional services should you request them in the future.

We have audited a number of agencies that provide parks and recreation services, including a number of cities and community services districts that include park and recreation activities. Thus, we believe we can demonstrate that we have the expertise needed to provide auditing services to the District. We have audited a number of agencies that use the Great Plains accounting software and have audited agencies, including nonprofits, which use a system for tracking event registrations. We have performed certain agreed-upon procedures on the cash collection processes for recreation activities, including swimming pools and recreation centers. We believe that our vast experience with governmental accounting make us well qualified to perform the District's audit.

LOCAL EXPERIENCED PERSONNEL

Our firm uses more experienced staff to actually perform the work than is typical of larger and other firms. If our firm is selected, we plan to have managers and above spend at least forty-five percent of our total audit time. While larger and other firms may be able to demonstrate significant amounts of experience in the areas of expertise needed to provide the services you



require, the specific individuals they actually assign to your engagement may not have the specific experience you need like the team of accountants we will assign to your engagement. The use of more experienced staff will also ensure you will receive quality services.

OUR PROFILE AND COMMITMENT TO QUALITY

Richardson & Company, LLP is a regional certified public accounting firm established in 1991 and located in Sacramento. We have a total staff of thirty-eight, including twelve CPAs. Our governmental audit staff totals thirty-four, all of which are located in Sacramento. We are among the top 15 largest accounting firms operating in the Sacramento area. We are a certified Disadvantaged Business Enterprise with the California Department of General Services and a certified Woman-owned Business Enterprise with Caltrans. We provide audit, accounting, tax and business advisory services to numerous entities, including governmental entities, nonprofits, financial institutions, affordable housing partnerships, the largest water district in the world located in Los Angeles and other clients primarily located in northern California.

We are a member of the Center for Audit Quality of the American Institute of Certified Public Accountants (AICPA) and participate in the AICPA National Peer Review Program. We are registered with the Public Company Accounting Oversight Board (PCAOB) created by the Sarbanes-Oxley Act to inspect firms that audit SEC registrants. All firms that join the Center for Audit Quality agree to adhere to published quality control standards and submit to peer reviews and PCAOB inspections of their practice every three years. We have passed all eleven peer reviews and three PCAOB inspections of our practice. Our latest peer review as of March 31, 2024 was recently completed and the report is not yet available.

WHY WE ARE BEST QUALIFIED

Richardson & Company, LLP is the best qualified to perform the auditing services required by the District for the following reasons:

- We have extensive history in providing high-quality audits to governmental agencies, as previously discussed.
- Our firm uses more experienced staff to actually perform the work than is typical of larger and other firms. If our firm is selected, we plan to have supervisors and above spend a significant percentage of our total audit time. While larger and other firms may be able to demonstrate significant amounts of experience in the areas of expertise needed to provide the services you require, the specific individuals they actually assign to your engagement may not have the specific experience you need like the team of accountants we will assign to your engagement. The use of more experienced staff will also ensure you will receive quality services. The manager will work on-site during the duration of the audit fieldwork and will interact with your fiscal personnel during the audit, as well the other staff assigned to the audit. The audit partner will also spend time on site and will take a “hands on” approach to the engagement.
- We have a thorough audit approach that focuses on substantive testing of the District’s accounts. Some firms provide lower cost audits by performing mostly analytical review procedures and the evaluation of internal controls instead of performing substantive testing of account balances. Our audit approach involves a combination of internal control testing and substantive testing. Our thorough approach ensures material misstatements are detected, which should provide a level of comfort to management and the Board.



- Since we have served the District in the past, selecting us as the auditors would ensure a smooth transition and minimal disruption to District staff.

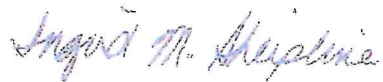
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Once again, we would like to thank you for the opportunity to discuss our services, present our qualifications, and submit our proposal to serve as independent auditors for the District. We are genuinely enthusiastic over the prospect of serving you again and sincerely believe that we have the people, experience, resources and reputation to assure you of outstanding services. For the preceding reasons and many others as outlined in this proposal, we genuinely believe that your selection of our firm as the District's independent accountants is the best decision that the District could make.

If you have questions or need additional information, please contact Mr. Brian Nash or me at (916) 564-8727, fax (916) 564-8728, correspondence at 550 Howe Avenue, Suite 210, Sacramento, California 95825 or email sent to bnash@richardsoncpas.com or isheipline@richardsoncpas.com. This proposal is a firm and irrevocable offer for 90 days.

Very truly yours,

RICHARDSON & COMPANY, LLP



Ingrid Sheipline, CPA
Managing Partner



FIRM QUALIFICATIONS AND EXPERIENCE

License to Practice in California

Richardson & Company, LLP and all assigned key professional staff are properly licensed to practice in the State of California.

Firm Profile and Experience

Introduction to Our Firm: Richardson & Company, LLP (successor firm to Richardson & Company) is a regional CPA firm founded in 1991 and located in Sacramento. We have a total staff of thirty-eight, including twelve CPAs. Our governmental audit staff totals thirty-four, all of which are located in Sacramento. We are among the top 15 largest accounting firms operating in the Sacramento area. We are a certified Disadvantaged Business Enterprise with the California Department of General Services and a certified Woman-owned Business Enterprise with Caltrans. We provide audit, accounting, tax and business advisory services to numerous governmental, commercial and nonprofit entities, including the largest water district in the world located in Los Angeles and other organizations primarily located in the Sacramento and San Francisco-Oakland bay areas and as far north as Eureka, California and south as Whittier, California.

We provide audit services to governmental entities (cities, park districts, water and fire districts, and other special districts, regional transportation planning agencies, Transportation Development Act funding recipients and joint powers authorities), nonprofit organizations, financial institutions and bank holding companies, affordable housing partnerships, and others. We have provided audit services to most of the cities located within the greater Sacramento region, large water and fire special districts such as the Sacramento Suburban Water District and the Sacramento Metropolitan Fire District and several transportation planning agencies including the Sacramento Area, El Dorado, Calaveras, Butte, Placer, Amador, Nevada, Lassen and San Joaquin Councils of Governments and their city and county funding recipients. We perform Single Audit Act and compliance audits for both governmental and nonprofit entities. We provide tax services to our audit clients requiring those services.

The services we provide to our government and other clients prove that we have the ability to provide the services that the District requires. Examples of these services include the following:

- We conduct the audits of the basic financial statements of numerous special districts, including park, water and fire districts, as well as a number of cities and community services districts, which provide services similar to these of the District. Many of the cities we have audited included the operation of recreation and park services. We have also performed the audit of the Fair Oaks Recreation and Park District, Cosumnes Community Services District, El Dorado Hills Community Services District, and Russian River Park and Recreation District, which includes recreation and park services. Our experience performing these audits of basic and special purpose governmental financial statements has made us thoroughly familiar with the application of generally accepted governmental accounting principles. These specific agencies are listed in the Similar Engagements section of this proposal.
- We have performed certain agreed-upon procedures on cash handling activities at recreations centers and swimming pools for two of our cities so we are familiar with the internal control issues that could occur in these activities.



- We have provided the Cities of Elk Grove, Chico, American Canyon, Mountain House, Citrus Heights, West Sacramento, Folsom, Rancho Cordova and Dixon, the Cosumnes Community Services District, Sacramento Suburban Water District, Fair Oaks Water District, Oakdale Irrigation District, Florin Resource Conservation District, San Juan Water District and San Joaquin Council of Governments with extensive assistance in the preparation of their Annual Comprehensive Financial Report (ACFR), including the first ACFR the Sacramento Metropolitan Fire District, City of Mountain House, City of Rancho Cordova, Florin Resource Conservation District, Consumes Community Services District and San Joaquin Council of Governments had ever prepared.
- We have provided federal compliance auditing services to numerous entities, including the Cities of Elk Grove, Chico, Colfax, West Sacramento, Folsom, Dixon, Citrus Heights, Rocklin, Marysville and Colusa, Sacramento Metropolitan Fire District, Placer County Transportation Planning Agency, El Dorado Irrigation District, South San Joaquin Irrigation District, Yolo County Transportation District, El Dorado County Transit Authority, Marin Transit, Courtland Fire Protection District, Amador Transit, Yuba-Sutter Transit Authority, the Transport System of the University of Davis and Paratransit and to numerous nonprofit organizations receiving federal grants that must also comply with Government Auditing Standards and the Single Audit Act, which are the same standards that apply to the District.
- We performed audits on behalf of the Sacramento Area Council of Governments, El Dorado County Transportation Commission, Butte County Association of Governments, Placer County Transportation Planning Agency, Amador County Transportation Commission, Calaveras County Council of Governments, Nevada County Transportation Commission and Lassen County Transportation Commission of the municipalities in Sacramento, Butte, Placer, Amador, Nevada County Transportation Commission and Lassen County Transportation Commission, Calaveras, El Dorado, Yolo, Yuba and Sutter Counties that receive Transportation Development Act (TDA) revenue. These audits include financial audits of the funds used by the municipalities to account for the TDA money and the trust fund at the Counties as well as an audit of compliance with the TDA and the Single Audit Act.

In addition, Ingrid Sheipline has gained an extensive amount of governmental accounting and auditing experience in her previous position with Ernst & Young LLP, including the following:

- Provided auditing services to numerous state and local government units that face the same unique governmental accounting and auditing aspects as the District such as multifund structure, extensive reporting requirements, basis of accounting, and budgetary and other legal compliance requirements. These entities include the California Department of Water Resources Enterprise Fund, Sacramento County, Sacramento County Airport Enterprise Fund, Solano County Private Industry Council, City of Woodland, City of Lodi and California Housing Finance Agency. The audits of Sacramento County, Sacramento County Airport Enterprise Fund and City of Woodland also involved the preparation of award winning ACFRs.
- Established an audit approach for testing for compliance with federal, state and local grant requirements, including application of the Single Audit Act, for Sacramento County, City of Lodi and California Housing Finance Agency.

Staffing: We anticipate the total number of employees assigned to the District's audit on a full-time basis to be four, including the audit partner, manager, and up to two senior or staff accountants. No part-time or subcontracted staff will be utilized.



Quality Control and Peer Review: We are a member of the Center for Audit Quality of the American Institute of Certified Public Accountants (AICPA) and participate in the AICPA National Peer Review Program. We are registered with the Public Company Accounting Oversight Board (PCAOB) created by the Sarbanes-Oxley Act to inspect firms that audit SEC registrants. All firms that join the Center for Audit Quality agree to adhere to published quality control standards and submit to peer reviews and inspections of their practice every three years. We have passed all nine of our peer reviews with a “clean opinion” and three PCAOB inspections. The eleven peer reviews cover the entire period our firm has been in existence. Our latest peer review is attached to this proposal. All of our peer reviews have included the review of specific government engagements.

The quality control policies for our auditing practice are described in detail in our firm’s Quality Control Document. All employees and members of our firm are provided with a copy of our Quality Control Document and are responsible for understanding, implementing and adhering to these policies and procedures. Our policies and procedures cover each of the following six elements of quality control: 1) Leadership, 2) Relevant Ethical Requirements, 3) Acceptance and Continuance of Clients and Engagements, 4) Human Resources, 5) Engagement Performance and 6) Monitoring. The adequacy of our quality control system and our compliance with that system are independently evaluated every three years through a peer review.

We also demonstrate our commitment to providing quality service in many other ways, including:

- Organizing, staffing, and managing engagements to provide for appropriate levels of technical competence, experience, supervision and review.
- Undertaking quality control reviews of selected engagements to assure compliance with professional standards.
- Recognizing our obligation to the public as well as to our clients.
- Conducting engagements in accordance with clients whose concern for reputation and integrity is similar to our own.
- Promoting the growth of our firm primarily by referrals from existing clients satisfied with the quality of our services.

In addition to excellent peer review and inspection results, other examples of our commitment to quality include:

- Assisting numerous governmental entities with receiving the Certificate of Excellence in Financial Reporting awarded by the Government Finance Officers Association, including four that received the award on the first attempt.
- Engaging a nationally recognized accounting consultant who has authored several accounting and reporting manuals, including those dealing with SEC matters, as technical support for our firm in addition to the support customarily available through the American Institute and California Society of CPAs.
- Engaging a partner and Director of Audit and Banking Practices for a large midwestern firm to serve as the concurring reviewer for our SEC registrant bank as well as providing consultation with respect to audit and accounting issues for other clients. He has extensive experience auditing banks and public companies as result of more than twenty years with Ernst & Young, KPMG and his current firm.



- Auditing the California Department of Water Resources on behalf of a large Southern California water agency for the past thirty-four years, including twelve years while key personnel in our firm were with Ernst & Young. The water agency is a consortium of twenty-six cities and water districts serving nearly nineteen million people in the Los Angeles and San Diego areas. It is the largest water district in the world. This large, complex audit of the multi-billion-dollar State Water Project managed by the California Department of Water Resources is on a scale and nature as to rarely be performed by other than “Big Four” international CPA firms.
- Performing several special investigative audits for governmental special districts that have received extensive statewide news media attention. Being selected several times to conduct this special audit work demonstrates that our firm has the resources and expertise to successfully complete difficult, unusual auditing projects in a timely manner. Our investigations discovered several problems and our audit results were made public by the districts involved. The FBI, IRS and district attorney’s office subpoenaed our workpapers to assist them with their investigations. We have testified in federal court and given depositions related to this work which, in certain cases, resulted in managers and assistants serving federal prison sentences.
- Preparing audited financial statements and other information for inclusion in several public offering documents reviewed by the SEC and other CPA firms, including Big Four firms, with minimal insignificant changes.
- Preparing audited financial statements reviewed by the State Board of Accountancy without change.

Federal/State Reviews: Our firm has not been the subject of any federal or state desk or field reviews of its audits during the past three years or ever. The firm and its staff are not currently or have not previously been the subject of any disciplinary actions. The firm has not had pending or settled litigation since inception of the firm.



PARTNER, SUPERVISORY AND STAFF QUALIFICATIONS AND EXPERIENCE

We have the personnel with the necessary professional qualifications and technical ability to provide you with the quality service you are looking for. As you can see from the resumes of our key personnel, we have developed the proficiency in the accounting principles and standards and governmental and grant compliance auditing to ensure you will receive quality work. Our firm philosophy centers around our commitment to the highest level of quality service - delivered by quality people. We have a history of providing technical excellence through teamwork responsive to clients' needs and expectations. Our commitment to quality results in satisfying the needs of our clients by providing value-added services and attracting and retaining clients of the highest caliber.

Our key audit executives will participate heavily in the audit of the District. This assures the District will receive a quality audit managed and executed on-site by seasoned professionals, knowledgeable of the government industry. We believe the quality of our services exceeds that of national and other large firms because our audit team uses more experienced professionals to actually perform the work. National and other firms typically rely heavily on senior and staff accountants to perform audit fieldwork with minimal on-site direction from partners or managers. The following resumes outline the qualifications and experience of our key team members. All of the key team members are licensed to practice as certified public accountants in California.

Ingrid M. Shepline, CPA (Managing Partner and Engagement Partner)

Ingrid serves as our Managing Partner will be the engagement partner. She would have overall responsibility for planning, directing and coordinating our services for you. Since significant and timely partner involvement is a cornerstone of our quality control procedures, she will be involved in all phases of our audit work from initial planning through report preparation. Formerly an audit manager with Ernst & Young LLP, she is a Certified Public Accountant with forty years of experience. Ingrid has supervised and conducted the fieldwork for a variety of clients including governmental entities, nonprofit organizations, utilities, banks, insurance agencies, manufacturers and distributors. While with Ernst & Young LLP, she specialized in governmental entities and grant compliance auditing, and has attended or taught numerous governmental education seminars. She is currently serving or has served almost all of the governmental entities listed in this proposal, including most of the special districts and cities, such as Auburn Area Recreation and Park District, Fair Oaks Recreation and Park District, El Dorado Hills Community Services District, Russian River Park and Recreation District, the Cities of Chico, Lincoln, American Canyon, Sutter Creek, Colfax, Sonoma and Mountain House, Sacramento Metropolitan Fire District, Sacramento Metropolitan Cable Television Commission, California Fire and Rescue Training Authority, Nevada Irrigation District, Tuolumne Utilities District, Fair Oaks Water District, Sacramento Suburban Water District, Carmichael Water District, Citrus Heights Water District, South Feather Water and Power, Merced Irrigation District, El Dorado Irrigation District, and many other governmental entities.

Ingrid has a Bachelor of Science degree in accounting with honors from California State University, Sacramento. She is a member of the American Institute of Certified Public Accountants and the California Society of Certified Public Accountants, having served on the Board of Directors of the Society's Sacramento Chapter and as a member of the Government and Nonprofit Committee.



Brian Nash, CPA (Audit Partner and Concurring Reviewer)

Brian, a Certified Public Accountant and partner with our firm would serve as the concurring reviewer. He has over thirty-two years of professional accounting and auditing experience and has provided services to a variety of clients, including most of the government entities, nonprofits, banks, water agencies and other entities described in the following section of this proposal. He currently serves or has served a number of the special districts and cities, including Cosumnes Community Services District, the Cities of West Sacramento, Citrus Heights, Elk Grove, Cosumnes Community Services District, Sacramento Public Library Authority, Sacramento Metropolitan Fire District, Oakdale Irrigation District, South San Joaquin Irrigation District, Sacramento Suburban Water District, Tri-Dam Project and Power Authority and numerous other governmental agencies. He has extensive experience with calculations under GASB 68 and 75 and has performed a number of calculations on behalf of governmental entities. Brian received a Bachelor of Science degree in accounting with honors from California State University, Sacramento. He is a member of the American Institute of Certified Public Accountants and the California Society of Certified Public Accountants.

David Chiaravalloti, CPA (Audit Senior Manager)

David, a senior audit manager with our firm, will organize, conduct, review and evaluate field work and will be responsible for the planning and report preparation and review under the direction of Brian. He will work on-site for the duration of fieldwork. He has extensive experience auditing special districts, cities and other governmental entities with Richardson & Company, LLP and another CPA firm. He has thirty years of professional experience, including eighteen years with our firm. The clients he has served with parks and recreation services include Auburn Area Recreation and Park District, El Dorado Hills Community Services District, Cosumnes Community Services District, Fair Oaks Recreation and Park District, City of Mountain House, City of West Sacramento, City of Lincoln, City of Citrus Heights, City of Sutter Creek and City of Colfax. David received a Bachelor of Science degree in accounting from California State University, Sacramento. He is a member of the American Institute of Certified Public Accountants and the California Society of Certified Public Accountants.

Brian Magaw (Audit Manager)

Brian, an audit supervisor with our firm, will organize, conduct, review and evaluate field work and will be responsible for the planning and report preparation and review under the direction of Ingrid and Dave. He has seven years of auditing experience and has served a number of government agencies, including Auburn Area Recreation and Park District, Cosumnes Community Services District, El Dorado Hills Community Services District, Fair Oaks Recreation and Parks District, Cities of Mountain House, Citrus Heights, Ione, and Marysville, along with numerous other governmental agencies. Brian received a Bachelor of Science degree in Accounting from California State University, Sacramento.

Staffing Continuity

Richardson & Company, LLP has proven its ability to attract and retain an excellent professional staff to serve our clients and meet our commitments. We currently have thirty-four professional staff, including twelve CPA's, and four administrative staff. In addition, while national and other firms have high staff turnover rates, which makes it difficult to provide staffing continuity from year to year, our firm has experienced a very low turnover rate. Accordingly, we commit to maintaining a staffing level sufficient in size and experience to successfully complete the audit



each year. We consider staffing to be of the utmost importance because of its significant impact on our ability to provide you with outstanding service.

We have consistently demonstrated our firm's ability to recruit, train and maintain a quality staff as evidenced by our excellent peer review results for the past thirty-one years and our ability to consistently attract and serve quality clients.

If audit personnel assigned to your audit are changed, the replacements will have substantially the same or better qualifications or experience. We understand that the District retains the right to approve or reject replacements.

Governmental Continuing Professional Education

All members of our firm regularly attend courses on government accounting and auditing issues and grant compliance auditing and are represented on the California Society of CPA's Sacramento Chapter Government Committee to stay abreast of current issues affecting the government industry. Consistent with *Government Auditing Standards*, each of our auditors that are responsible for planning, directing, conducting or reporting on any of our government-related audits completes 80 hours of continuing education and training every two years, including subjects directly related to the government environment and to grant compliance auditing. All personnel that will be assigned to your engagement team have attended the required governmental training programs. Our governmental training program consists of governmental courses offered by professional societies as well as subscription to a training service that includes significant issues relating to governmental accounting standards and grant compliance presented by top government experts from throughout the country. We also provide internally developed classes addressing current accounting and auditing issues pertinent to our clients.



SIMILAR ENGAGEMENTS

References: We have emphasized throughout our proposal that Richardson & Company, LLP provides quality service. Please contact any of these references to confirm our ability to provide the type of service you are seeking. We have provided audit services to these agencies within the past five years.

Name of referenced entity: Fair Oaks Recreation and Park District

Name of principal contact, title and phone number: Jennifer Larkin, Admin Services Manager (916) 966-1036

E-mail address: jlarkin@forpd.org

Address: 4150 Temescal Street
Fair Oaks, CA 95628

Services performed: Audit of the financial statements in accordance with generally accepted auditing standards and *Government Auditing Standards*.

Completion dates: June 30, 2018 to 2023

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Name of referenced entity: El Dorado Hills Community Services District

Name of client contact, title and phone number: Teri Gotro, Director of Administration and Finance (916) 933-6624

E-mail address: tgotro@edhcsd.org

Address: 1021 Harvard Way
El Dorado Hills, California 95762

Services performed: Audit of the financial statements in accordance with generally accepted auditing standards and *Government Auditing Standards*.

Completion dates: June 30, 2021 to 2023

* * * * *

Name of referenced entity: Cosumnes Community Services District

Name of client contact, title and phone number: Nou Vang, Finance Director (916) 405-7161

Email address: nouvang@youcsd.com

Address: 8820 Elk Grove Blvd.
Elk Grove, California 95624

Services performed: Audit of the financial statements in accordance with generally accepted auditing standards, *Governmental*



Auditing Standards, includes drafting of the financial statements.

Completion dates: Audits completed for the years ended June 30, 2007 through 2017 and 2021 through 2023

Government Audit Experience: Key personnel in our firm began their careers with Ernst & Young LLP serving governmental entities and other clients. Since leaving the international CPA firm of Ernst & Young LLP, Joe Richardson (deceased), Ingrid Shepline, Brian Nash and their team have built a practice oriented toward providing services equal in caliber to those provided by firms operating on a national level. Many of our present and past clients are former national-firm clients and include the following governmental organizations:

Special Districts

- Auburn Area Recreation and Park District
- El Dorado Hills Community Services District
- Cosumnes Community Services District
- Fair Oaks Recreation and Park District
- Russian River Park and Recreation District
- California Exposition and State Fair
- Orleans Community Services District
- Volcano Community Services District
- Rancho Murrieta Community Services District
- Diablo Community Services District
- Ranch House Community Services District
- Placer County Transportation Planning Agency
- Sacramento Metropolitan Air Quality Management District
- Capital Southeast Connector Joint Powers Authority
- Sacramento Transportation Authority
- Sacramento Area Council of Governments
- Sacramento Public Library Authority
- Sacramento Regional Fire/EMS Communication System
- Sacramento Metropolitan Cable Television Commission
- Butte County Association of Governments
- Sites Reservoir Project Authority
- State Water Project Contractors Authority
- South Yuba Water District
- Yolo Emergency Communications Authority
- Yolo County Transportation District
- Yolo County Flood Control and Water Conservation District
- Yolo-Solano Air Quality Management District
- Yolo Subbasin Groundwater Agency
- Reclamation District 1000
- Reclamation District 2035
- California Educational Facilities Authority
- California Health Facilities Financing Authority
- California Pollution Control Financing Authority
- Dixon Public Library District
- Vacaville Unified School District Library District
- Cortina Community Services District



- South Lake Tahoe Recreation Facilities JPA
- Sacramento Metropolitan Fire District
- American Canyon Fire Protection District
- Nevada County Consolidated Fire District
- El Dorado County Emergency Services Authority
- California Tahoe Emergency Services Operations Authority
- El Dorado Hills Fire Department
- Wilton Fire Protection District
- Pacific-Fruitridge Fire Protection District
- Courtland Fire Protection District
- Herald Fire Protection District
- California Fire Rescue Training Authority
- Dixon Fire Protection District
- Rescue Fire Protection District
- Sacramento Valley Basinwide Air Quality Control Council
- Mountain House Community Services District (became the City of Mountain House)
- Glenn-Colusa Irrigation District
- El Dorado Irrigation District
- El Dorado County Transportation Commission
- El Dorado County Transit Authority
- El Dorado County Local Agency Formation Commission
- Yolo County Local Agency Formation Commission
- Florin Resource Conservation District
- Citrus Heights Water District
- Fair Oaks Water District
- Central California Irrigation District
- Glenn-Colusa Irrigation District
- Carmichael Water District
- Del Paso Manor Water District
- Amador Water Agency
- Oakdale Irrigation District
- Merced Irrigation District
- Byron Bethany Irrigation District
- Byron Sanitary District
- Yuba County Water Agency
- Calaveras County Water District
- Calaveras Public Power Agency
- Nevada Irrigation District
- South San Joaquin Irrigation District
- South Feather Water and Power Authority
- Tuolumne Utilities District
- Sacramento Suburban Water District
- Westlands Water District
- San Luis & Delta-Mendota Water Authority
- Delta Conveyance Finance Authority
- San Joaquin Valley Drainage Authority
- Tri-Dam Project and the Tri-Dam Power Authority
- Rio Linda/Elverta Community Water District
- Paratransit, Inc.
- Transport System of the University of California at Davis



- Yuba-Sutter Transit Authority
- American River Flood Control District
- Amador County Transportation Commission
- Amador Transit
- Calaveras Council of Governments
- Calaveras Transit Agency
- County of Calaveras Transit Fund
- Capital Southeast Connector Joint Powers Authority
- Sacramento Area Council of Governments Local Transportation Funds of the Counties of Sacramento, Sutter, Yolo and Yuba and Sacramento State Transit Assistance Fund
- County of Placer and City of Roseville Transit Systems
- County of Nevada and Town of Truckee Transit Systems
- Marin County Transit District
- Nevada County Transportation Commission
- Lassen County Transportation Commission
- Lassen Transit Services Agency
- Association of California Healthcare Districts - The Alpha Fund (workers compensation risk pool for rural hospitals)
- Regional Waste Management Authority
- Sacramento County Waste Management and Recycling
- Regional Water Authority
- Sacramento Groundwater Authority
- San Juan Water District
- Funds and accounts of the California Department of Water Resources on behalf of the Metropolitan Water District of Southern California, including special analyses and projects related to its contract with the State
- San Joaquin Council of Governments
- Cities of Escalon, Lodi, Manteca, Lathrop, Ripon and Tracy and County of San Joaquin Transportation Development Act Funds
- San Joaquin County Local Transportation Fund and State Transit Assistance Fund
- San Joaquin Regional Transit District
- Cities of Manteca, Lathrop, Tracy, Lodi and Ripon Transit Systems
- Funds and accounts of the U.S. Bureau of Reclamation (USBR) on behalf of the Central Valley Project Water Association and various water districts including Santa Clara Valley Water District, East Bay Municipal Utility District, Contra Costa Water District, Sacramento Municipal Utility District and Placer County Water Agency

Cities

- | | |
|---------------------------|--------------------------|
| • City of American Canyon | • City of Lincoln |
| • City of Colfax | • City of Rocklin |
| • Town of Paradise | • City of Dixon |
| • City of Marysville | • City of Folsom |
| • City of Ione | • City of Biggs |
| • City of West Sacramento | • City of Colusa |
| • City of Citrus Heights | • City of Rancho Cordova |
| • City of Sonoma | • City of Isleton |
| • City of Chico | • Town of Loomis |
| • City of Elk Grove | • Town of Fort Jones |
| • City of Sutter Creek | |



- Cities of Folsom, Rancho Cordova, Galt, Isleton, Sacramento, Davis, Live Oak, Yuba City, Marysville, Wheatland, West Sacramento, Winters and Woodland Transportation Development Act Funds
- County of Butte and Cities of Oroville, Chico, Gridley, Biggs, and Paradise Transportation Development Act Funds
- El Dorado County and City of Placerville, County of Placer and Cities of Auburn, Lincoln, Loomis, Roseville and Rocklin Transportation Development Act Funds
- Funds and accounts of the California Department of Water Resources on behalf of a large water agency, including special analyses and projects related to its contract with the State



SPECIFIC AUDIT APPROACH

Our extensive experience in auditing ensures that we will concentrate on those areas of highest risk and plan and coordinate our work with management. We will not waste your time and resources by auditing areas that have no material risk to the financial statements. We will perform an assessment of the internal controls for the purpose of determining the procedures necessary to perform our audit, and any recommended enhancements to internal controls that we note during our audit will be communicated to management.

Scope of Services

We understand that the District requires an audit of its basic financial statements, including the preparation of the financial statements, for the fiscal years ended March 31, 2026 through 2028 including all procedures necessary for the issuance of an opinion regarding the fairness of the presentation of the financial statements in conformity with generally accepted accounting principles. The audits are to be performed in accordance with generally accepted auditing standards as set forth by the American Institute of Certified Public Accountants (AICPA) and the State Controller's Minimum Audit Requirements for California Special Districts. These services will include the following:

1. Prepare the District's financial statements.
2. Perform an audit of the District's financial statements in conformity with generally accepted accounting standards, *Government Auditing Standards* and the State Controller's Minimum Audit Requirements for California Special Districts, including its component unit, Friends of Auburn Area Recreation and Parks.
3. Assist the District with calculating its share of net pension liability and related deferred inflows and outflows under GASB 68 from information on the risk pool provided by CalPERS, and entries under GASB 75 based on the actuarial valuation.
4. Express an opinion on the financial statements as to whether they present fairly, in all material aspects, the financial position of the District and the changes in financial position in conformity with generally accepted accounting principles (GAAP), and issue an independent auditor's report stating this opinion.
5. Test internal control over financial reporting and compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters, in accordance with *Government Auditing Standards*, and issue an independent auditors' report on their consideration.
6. Apply limited audit procedures to the Required Supplementary Information (RSI) and Management's Discussion and Analysis (MD&A).
7. Prepare a Report to the Board of Directors and Management which identifies significant audit findings, difficulties encountered in performing the audit, identify any correct and uncorrected misstatements, disagreements with management, management representations, control deficiencies, significant deficiencies and material weaknesses, if any, and our recommendations for improvements in accounting and administrative controls.
8. Test compliance with Proposition 111, Article XIII.B – Review of Appropriation Limit Calculations.
9. Prepare Annual Financial Transactions Report of the District to the State Controller by the January 31 due date.



10. Attend Finance Committee meeting and Board meeting where audit is discussed.

Audit Approach

Our audit approach to this engagement is divided into three stages as follows:

Initial Planning: We believe that a smoothly run audit is based upon the early identification and resolution of reporting and auditing issues. Due to the extensive knowledge gained through auditing the District and similar agencies, we will identify such issues in a timely manner and obtain a better understanding of your organization and the external and internal environments in which the District operates. We will examine significant contracts and agreements to determine the effect on the nature and extent of the auditing procedures and to determine laws and regulations subject to test work. Our familiarity with laws and regulations affecting special districts will also be used as a resource for determining the extent of testing needed. We will meet with your personnel to update our understanding of your internal control structure policies and procedures and to document the flow of information through the accounting system, including how the accounting system is used to process data, and prepare walkthrough questionnaires with the assistance of your staff.

Program Development: Our risk assessment and evaluation of internal controls will provide the basis for determining the nature, timing and extent of audit procedures for specific transactions and accounts. Our approach to planning the audit will be in accordance with Statement of Audit Standard (SAS) Nos. 104 through 111, as updated by Nos. 122 through 125. Accordingly, we will focus on obtaining an understanding of the control environment, risk assessment, information and communication, and monitoring components. We will document the District's control environment and will perform a walkthrough of significant areas to assess control risk for the purpose of planning our substantive tests. We will perform additional testing of internal controls as needed based on our risk assessment. An overall audit program is the end product of our initial planning. The primary purpose of this phase of our audit approach is to assess the likelihood of material error in the accounts and transactions and to determine the most cost effective and cost-efficient mix of audit procedures. In developing the audit program, our aim will be to:

- Provide a complete audit program for all important financial statement amounts.
- Eliminate redundant audit procedures.
- Use audit procedures that accomplish more than one purpose.

Our audit approach is based on an analysis and understanding of the external and internal risk currently facing the organization we are auditing. Risk analysis enables us to design the most effective and efficient audit program, which evaluates and includes audit tests in relation to the size and probability of these risks. This approach provides us with a uniform method for developing and documenting the basis for our audit program.

We provide our clients with a detailed list of items needed during the audit well in advance to allow for sufficient time to gather the information. This approach minimizes disruption to District staff during the course of the audit.

Program Execution: During this stage of our audit, we will perform the tests of transactions processed through the accounting system, direct tests of account balances and tests of compliance with laws, regulations and contracts. We plan to use either random or systematic sample selection methods to perform such tests. We will utilize analytical procedures in all areas



of the audit, especially revenues and expenses. We will perform all requested tasks as one integrated engagement and will schedule the timing of our field work so that there will be minimal disruption of the day-to-day operations. We will perform testing of internal controls in the areas of registration revenue, cash disbursements and payroll, with sample sizes ranging from 5 to 40 items, which will depend on the size of the population. We will select our samples randomly from number sequences or other documents provided by the District. We will utilize computer software during the engagement, including during the on-site fieldwork, for all workpaper preparation and for developing the lead schedules and trend analysis reports used in the audit process.

The work plan on the following page was developed with your deadlines in mind. Upon selection as your independent accountants, we will meet with you, and together we will determine a specific timetable which ensures minimal disruption of your employees. As can be seen from the following work plan, the service team is composed in such a way that each member has adequate supervision and technical support.

Work Plan

Task	Timing	Estimated Hours				Total
		Principal/ Director	Senior Manager	Manager/ Senior	Staff	
Audit Planning:						
Begin audit planning process	January	4	7	6		17
Internal control/systems documentation and evaluation						
Develop audit programs						
Prepare audit assistance package and confirmation letters						
Risk assessment						
Compliance and Internal Control Testing:	April	3	8	8	8	27
Tests of transactions for cash receipts, disbursements, payroll						
Tests of compliance with laws, regulations and contracts						
Substantive Testing:	May	8	25	53	80	166
Cash and investments						
Revenue and receivables						
Payroll and related liabilities						
Expenses for goods and services and related liabilities						
Capital assets						
Debt and debt service expenditures						
Equity and other credits						
Pension and OPEB evaluations	May			7		7
Reporting and Wrap-up:		5	10	6	12	33
Delivery of draft reports	mid June					
Delivery of final reports	early July					
Total Annual Audit Hours		20	50	80	100	250

Our audit will be planned so that delivery of all required reports will be accomplished in a timely manner. We believe that the staffing of the audit is sufficient to ensure the timely completion of the audit and to ensure that the work is properly supervised. We would work closely with management to ensure that we provide timely services consistent with your requirements. We will prepare your financial statements consistent with professional standards and will review the drafts of all of our reports with you prior to finalization.



Our firm philosophy centers around our commitment to the highest level of quality service--delivered by quality people. Our tradition of providing technical excellence through teamwork responsive to clients' needs and expectations--and doing so to the very best of our ability--requires that our single focus be on quality. Our commitment to quality results in:

- Satisfying the District's needs by providing value-added services.
- Attracting and retaining clients of the highest caliber.
- Providing personal satisfaction and opportunity for professional growth for every member of our organization.

Some of the specific benefits the District will realize from our audit approach include:

Ongoing Communications with Management--We will work closely with you to resolve issues and serve as the District's advisor on a timely basis. We do not take dogmatic, unyielding positions, and will keep the lines of communications open. We understand the concepts of materiality and will work with District personnel on all issues with materiality in mind. Members of our engagement team will be readily available to answer the District's questions and to respond to the District's needs.

Relevant and insightful suggestions--Our plan and approach requires us to obtain a complete knowledge of the District's operating environment and accounting systems. This will position us well as an "advisor" to District management.

Less disruption to the District--Our audit plan will result in the most effective and efficient combination of internal control and account balance testing. This will eliminate duplicate procedures and unnecessary tasks, minimizing the necessary number of auditors and, consequently, result in less disruption of District personnel.



COST PROPOSAL

Total All-Inclusive Maximum Price, Rates by Level and Out-of-pocket Expenses

Our cost proposal contains all pricing information relative to performing the audit engagement as described in the Request for Proposal. The rates by staff classification level times the anticipated hours for each fiscal year are included in the total all-inclusive maximum price. Our total all-inclusive maximum price contains all direct and indirect costs, including out-of-pocket expenses. Therefore, our fees are all inclusive and represent a not to exceed amount. The maximum fees and estimated hours, including out-of-pocket expenses, are included in the schedule on the following page.

Our goal is to provide quality service using the highest professional standards at a reasonable cost. We plan each assignment carefully and set a time budget for each phase of the engagement. All of our staff are well indoctrinated in the need to use their time to the fullest efficiency.

Since Richardson & Company, LLP consists primarily of experienced auditors, you can be sure that you will receive the experience level and quality of service you expect. Our firm will bring to the audits strong technical backgrounds, government accounting expertise and outstanding engagement management skills.

Should you have any questions about the details of our fees, or should our fees not appear competitive with those of the other firms, we would appreciate an opportunity to discuss them with you before you make your final decision.

These estimates do not take into consideration changes in the scope of the audit due to changes in accounting or auditing pronouncements and standards, laws or regulations, the loss of key accounting personnel, material weaknesses in the internal control environment, or significant changes in the scope of the District's operations. These estimates also assume that the District will not receive federal grants that would require a Single Audit. The estimate assumes there will be minimal audit adjustments and that the District will segregate the two special revenue funds from the general ledger for separate reporting. We will discuss a new fee estimate with the District if such events occur.

A summary of our fee estimate by task is as follows:

Services	2026	2027	2028
District Audit	\$ 17,060	\$ 17,605	\$ 18,145
Preparation of financial statements	included	included	included
Appropriations Limit testing	350	360	375
Fee for calculating net pension and OPEB liability and related deferred inflows/outflows (GASB 75)	500	515	530
Preparation of State Controller's Report	990	1,020	1,050
Total Maximum Cost	<u>\$ 18,900</u>	<u>\$ 19,500</u>	<u>\$ 20,100</u>



The breakdown of our fee by classification is as follows:

<u>Classification</u>	<u>Hourly Rates</u>	<u>Hours Per Year</u>	<u>Fee</u>
Principal/Audit Directors	\$ 220	20	\$ 4,400
Senior Manager	190	50	9,500
Supervisor	150	80	12,000
Staff	100	100	10,000
		<u>250</u>	<u>35,900</u>
Discount			<u>(17,000)</u>
Total "Not-to-Exceed" Annual Audit Fee March 31, 2026			<u>\$ 18,900</u>
Total "Not-to-Exceed" Annual Audit Fee March 31, 2027			<u>\$ 19,500</u>
Total "Not-to-Exceed" Annual Audit Fee March 31, 2028			<u>\$ 20,100</u>
Grand Total			<u>\$ 58,500</u>

The discount above gives recognition to the fact the timing of your audit fits extremely well in our schedule and also reflects our commitment to serving governmental agencies.

Rates for Additional Professional Services

In the event that extraordinary circumstances warrant more intensive and detailed services beyond those in the contractual agreement, we will provide in writing and in advance, the reasons for the additional services together with our estimate of costs. No work will be performed without advance approval by the District. Any and all additional work as agreed in advance by the District will be billed at the rates quoted above.

<u>Classification</u>	<u>Rate Per Hour</u>
Partner	\$ 220
Tax Director	240
Senior Manager	190
Manager	180
Supervisor	150
Senior	120
Staff	100
Administrative	65



PEER REVIEW REPORT



James N. McLaughlin, Inc.

REPORT ON THE FIRM'S SYSTEM OF QUALITY CONTROL

To the Partners
Richardson & Company, LLP
and the Peer Review Committee of the California Society of CPA's

We have reviewed the system of quality control for the accounting and auditing practice of Richardson & Company, LLP (the firm) in effect for the year ended March 31, 2021. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at www.aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on our review.

Required Selections and Considerations

Engagements selected for review included engagements performed under Government Auditing Standards, including a compliance audit under the Single Audit Act.

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Richardson & Company, LLP in effect for the year ended March 31, 2021, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of pass, pass with deficiency(ies) or fail. Richardson & Company, LLP has received a peer review rating of pass.

James N. McLaughlin, Inc.

Louisville, Kentucky
August 13, 2021

Certified Public Accountants and Advisors

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Auburn Area Recreation and Park District

**FAIR OAKS
RECREATION AND PARK DISTRICT**

Audited Financial Statements

June 30, 2023

FAIR OAKS RECREATION AND PARK DISTRICT

June 30, 2023

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Fair Oaks Recreation and Park District
Fair Oaks, California

Opinions

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District as of June 30, 2023, and the respective changes in financial position 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. 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 District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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 District'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 generally accepted 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 generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional scepticism 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 District'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 District'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, analysis and budgetary comparison information, schedule of changes in the net pension liability and related ratios, schedule of contributions to the pension plan, and schedule of changes in the net OPEB liability and related ratios and schedule of contributions to the OPEB Plan 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 auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other

Board of Directors
Fair Oaks Recreation and Park District

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.

Richardson & Company, LLP

February 11, 2025

FAIR OAKS RECREATION AND PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2023

This section of the Fair Oaks Recreation and Park District's annual financial report presents an analysis of the District's financial performance during the fiscal year ended June 30, 2023. This information is presented in conjunction with the audited basic financial statements, which follow this section.

FINANCIAL HIGHLIGHTS FOR FISCAL YEAR 2022-2023

- The assets and deferred outflows of resources of the District exceeded liabilities and deferred inflows of resources at the close of the 2022-2023 fiscal year by \$7,707,931 (net position). Of this amount, \$6,919,848 is invested in capital assets, and \$3,499,196 is restricted for particular purposes.
- During fiscal 2022, the District implemented GASB Statement No. 87, Leases. This statement requires the recognition of a lease receivable and a deferred inflow for the present value of the future payments received under agreements for the leases of District property for cellular towers. As of June 30, 2023 the carrying value of the lease receivable and deferred inflow is \$1,548,451 and \$1,441,068 respectively. See Note 4 of the basic financial statements.
- The District's capital asset balances were \$22,476,055 at year-end, increasing significantly due to capital project construction of \$11,520,499. \$408,595 in depreciation expense was recognized during FY 2022/23. See Note 5 of the basic financial statements.
- As of June 30, 2023, the District's governmental funds reported combined fund balances of \$17,050,394 of which \$1,697,441 is available to meet the District's current and future needs (unassigned general fund balance).
- At the end of the fiscal year, the unassigned fund balance for the general fund was \$1,697,441 or approximately 49% of total general fund expenditures.
- Notes payable increased \$8,830,110 during fiscal 2023 from \$18,520,008 at June 30, 2022 to \$27,350,118 at June 30, 2023. See Note 6 of the basic financial statements.
- Net pension liability: The District has recognized a liability in the amount of \$1,407,176 for a net pension obligation due to Governmental Accounting Standards Board Statement (GASB) 68. The liability increased \$1,042,422 from the prior year. See Note 8 of the basic financial statements.
- Other Post-Employment Benefits (OPEB): The District continues to prefund health care premiums for eligible retirees and dependents and contributed \$64,458 in FY 2023. Due to the implementation of GASB 75, the OPEB liability is \$2,036,754 as of June 30, 2023, a decrease of \$615,435 from June 30, 2022. See Note 9 of the basic financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: government-wide financial statements, fund financial statements, and notes to the financial statements. This report also includes additional required supplementary information in addition to the basic financial statements.

FAIR OAKS RECREATION AND PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2023

REQUIRED FINANCIAL STATEMENTS

Government-Wide Financial Statements are designed to provide readers with a broad overview of District finances in a manner similar to a private-sector business.

The Statement of Net Position includes information on the District's assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position, and provides information about the nature and amount of investments in resources (assets) and the obligations to District creditors (liabilities). Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

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

Both of these government-wide financial statements distinguish functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a portion of their costs through user fees and charges (business type activities). The governmental activities of the District are recreational and park activities. There are no business type activities.

FAIR OAKS RECREATION AND PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2023

Fund Financial Statements are groupings of related accounts that are used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and to demonstrate finance-related legal compliance. All of the funds of the District can be combined into one category: governmental funds.

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources at the end of the fiscal year. Such information may be useful in evaluating the District's near-term requirements. Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financial decisions. Both the governmental funds balance sheets and the governmental funds statements of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate comparison between governmental funds and governmental activities. Additional information is provided on separate schedules that reconcile the differences between the government-wide financial statements and the fund financial statements.

Notes to the Financial Statements

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

Other information

In addition to the basic financial statements and accompanying notes, this report presents certain required supplementary information concerning the District's budgetary comparative information for the general fund, and the District's pension and post-employment benefit plans.

FAIR OAKS RECREATION AND PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2023

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The following table compares the Statement of Net Position at June 30, 2023 and June 30, 2022:

Condensed Statement of Net Position		
Fiscal Years		
Ended June 30, 2023 and 2022		
	2023	2022
Current and other assets	\$ 22,174,049	\$ 20,475,449
Capital assets – net	22,476,055	11,264,831
Total assets	<u>44,650,104</u>	<u>31,740,280</u>
Deferred outflows	<u>1,158,905</u>	<u>668,782</u>
Liabilities		
Current	4,487,513	1,033,515
Non-current	30,515,763	21,285,907
Total liabilities	<u>35,003,276</u>	<u>22,319,422</u>
Deferred inflows	<u>3,097,802</u>	<u>2,809,916</u>
Net Position:		
Net investment in capital assets	6,919,848	4,878,028
Restricted	3,499,196	2,747,619
Unrestricted	<u>(2,711,113)</u>	<u>(345,923)</u>
Total Net Position	<u>\$ 7,707,931</u>	<u>\$ 7,279,724</u>

Total net position increased from 2022 to 2023 by 5.88% or \$428,207. This increase is primarily due to general and program revenues exceeding total expense. During 2023, general revenues (property taxes, special assessments, investment earnings and other revenues) amounted to \$4.9 million, program revenues (charges for services and capital contributions and grants) totalled \$623 thousand, and total expenses (parks and recreation expenses and interest) was \$5.1 million. From fiscal year 2022 to 2023, total general revenues increased \$1.4 million or 38%, program revenues decreased \$3.5 million or 85%, and overall expenses increased \$1.4 million or 39%. The most significant increase in general revenues was investment earnings of \$941 thousand, the most significant decrease in program revenues was in capital contributions and grants of \$3.4 million due to a land and improvement donation in fiscal year 2022, and parks and recreation expenses increased by \$1.3 million from fiscal years 2022 to 2023.

FAIR OAKS RECREATION AND PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2023

A summary of the District's Statement of Activities, recapping the District's revenues earned during the fiscal year ended June 30, 2023 and 2022, and the expenses incurred is as follows:

Condensed Statement of Activities		
Fiscal Years		
Ended June 30, 2023 and 2022		
	2023	2022
Program Revenue:		
Charges for services	\$ 578,062	\$ 411,474
Operating Contributions	N/A	219,459
Capital contributions	45,067	3,467,929
General Revenue:		
Property taxes and assessments	3,921,169	3,530,618
Interest earnings	889,850	(51,565)
Miscellaneous	52,899	34,484
Total Revenue	5,487,047	7,612,399
Expenses:		
Recreation and park activities	4,296,064	3,017,761
Interest	762,776	616,558
Total Expense	5,058,840	3,634,319
Changes in Net Position	428,207	3,978,080
Beginning Net Position	7,279,724	3,301,644
Ending Net Position	\$ 7,707,931	\$ 7,279,724

Following are explanations of significant variances from fiscal year 2022 to 2023.

- Revenues decreased by \$2,125,352 between 2022 and 2023. The decrease was due mostly to the difference in capital contributions. In 2022 the District received land contributions valued at \$3,239,947 which created a one time revenue increase during fiscal year 2022.
- Expenses increased by \$1,424,521 mostly due to increases in recreation and park activities. Included in recreation and park activities are increases in employee related costs, services and supplies, and bond issue costs.

FAIR OAKS RECREATION AND PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2023

Financial Analysis of the Governmental Funds

The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The fund financial statements focus on individual parts of the District, reporting the District's operations in more detail than the government-wide financial statements. The governmental funds provide information on near-term inflows, outflows and balances of spending resources. Total governmental fund balance at June 30, 2023 was \$17,050,394 which is a decrease of \$1,520,114 in comparison with the FY 2022 fund balance of \$18,570,508.

The following table shows the fund balance by classifications for the last two years.

Fund Balance	Year ended June 30,	
	2023	2022
General Fund	\$ 1,842,596	\$ 1,871,348
Fair Oaks L&L Assessment District	287,925	83,028
Impact Fees	1,609,226	1,521,046
Capital Projects Fund	11,701,461	14,065,023
Fair Oaks GO Bonds Debt Service Fund	1,127,486	637,587
Phoenix Field L&L Assessment District	39,996	14,623
Gum Ranch L&L Assessment District	83,431	42,866
Developer In-Lieu Fees	358,273	334,987
Total fund balances	<u>\$ 17,050,394</u>	<u>\$ 18,570,508</u>

Significant changes in fund balances by classification consist of the following.

- General Fund: The fund balance decreased by 1.5% or \$28,752 in FY 2023 primarily resulting from an increase in expenses of \$418,777 including employee related and service and supplies expenses. FY 2023 revenues increased by \$159,034 partially offsetting the increase in expenses. Finally during FY 2023 the General Fund received \$455,868 in operating transfers from other funds.
- Impact Fees: The fund balance increased by 5.8% or \$88,180 in FY 2023 resulting from fees collected.
- Capital Projects Fund: The fund balance decreased by 16.8% or \$2,363,562 due to the continuation of the capital projection construction. During FY 2023 an additional \$11.5 million in capital outlay expenditures were incurred.
- 2019, 2020, and 2022 Debt Service Funds were consolidated into the "Fair Oaks GO Bonds Debt Service Fund": The combined fund balance increased by 76.8% or \$489,899 primarily from additional tax receipts.

CAPITAL ASSETS

As of June 30, 2023, the District's investment in capital assets totaled \$22,476,055 net of accumulated depreciation, which is an increase of \$11,211,224 from 2022. The investment in capital assets includes

FAIR OAKS RECREATION AND PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2023

land, construction in progress, site improvements, buildings and improvements and equipment. The capital assets are presented in the government-wide statement of net position. Additional information on the District's capital assets can be found in Note 5 to the financial statements.

LONG-TERM DEBT

As of June 30, 2023 the District issued series 2019, 2020, and 2022 General Obligation Bonds. These are the three issuances of its \$26.9 million bond passed by voters in November of 2018. During October of 2022, the Board of Directors approved the issuance of the final amount for the series 2022 bonds in the amount of \$8,460,058. Additional information on the District's long-term debt can be found in Note 6 to the financial statements.

GENERAL FUND BUDGETARY HIGHLIGHTS

The District's property tax receipts were \$61,402 more than budgeted for the fiscal year, and \$121,719 more than collected in the prior fiscal year which is primarily due to increasing property values. Charges for current services were short of budget by \$72,553 primarily because of the delayed opening and program revenue of the Village Park Plaza.

Services and supplies expense had a favorable budget variance of \$200,649 due to the delayed opening and related programming costs of the Village Park Plaza. Capital outlay expenses were only \$132,814 compared to a budget of \$658,791. This variance from the budget was because of construction delays and capital projects that were not completed.

Several accomplishments warrant mention for FY 22/23:

Staffing Updates

The District made several key staffing updates, including the addition of an Arts and Entertainment Associate position to strengthen the Arts and Entertainment Division. The organization was also restructured with the elimination of the Recreation Superintendent position and the addition of a Recreation Manager position. To support the new ELL soccer program at Northridge Elementary, a seasonal coach position was added to the Recreation salary schedule.

Management & Finance

In management and finance, the District issued the third and final set of GO bonds, marking a significant milestone in financial planning. A new wayfinding and signage strategy was finalized to ensure consistency across all District signage. The District also transitioned to QuickBooks as the primary accounting system, streamlining its financial management. Additionally, three new policies were introduced: Diversity, Equity, and Inclusion (DEI), Technology Asset Management, and Cybersecurity.

Programming

On the programming front, the District entered into a lease agreement with SJUSD for softball fields at La Vista, enhancing girls' access to sports. Although the District applied for LWCF funds for Phoenix Park

FAIR OAKS RECREATION AND PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2023

renovations, those funds were not awarded. However, the District did conduct a CEQA study on undeveloped parkland in Phoenix Park, preparing for potential future renovations.

Outreach & Communication

The District also prioritized outreach and communication efforts. A public input process was initiated to address the lack of parking in the Village area of Fair Oaks. In line with improving accessibility, the District updated its website to meet ADA compliance standards. The District began using Loomly, a unified social media management platform, and created a new style guide to ensure consistent marketing materials.

Improvements & Infrastructure

In terms of improvements and infrastructure, the District purchased a new holiday tree to replace one damaged by storms. Shade structures were installed at the bike park and dog park at Phoenix Park to enhance comfort for visitors. Significant upgrades were made to the electrical systems at both Phoenix Park and Montview Park, uncovering previously lost stations in the process. New irrigation controllers were also installed at Fair Oaks Park, with costs reimbursed through a rebate program.

Events & Activities

The District held a number of notable events and activities over the year. The inaugural Garden Dinner for the Arts fundraiser, held at the Fair Oaks Horticulture Center, sold out and raised over \$6,000 in net proceeds. In collaboration with the SacSplash program, the District hosted the first Vernal Pools Tours since the pandemic, bringing back a popular community event. The third annual Headless Horseman Disc Golf Tournament was held at Miller Park, furthering the District's commitment to recreational programming. Construction on the Village Park project officially broke ground, marking an exciting new chapter. The District also resumed printing hard-copy Activity Guides, which had been digital during the pandemic, and increased picnic and outdoor facility rental opportunities for the community. Additionally, the District proudly hosted the 17th annual Chicken Festival, a cherished event that has been bringing the community together for nearly two decades, offering a day of fun, entertainment, and tradition for all ages.

BASIC FINANCIAL STATEMENTS

FAIR OAKS RECREATION AND PARK DISTRICT

STATEMENT OF NET POSITION

June 30, 2023

ASSETS

Cash and investments	\$ 8,645,244
Interest receivable	126,260
Leases receivable	1,548,451
Prepaid expense	26,470
Restricted cash and investments	11,827,624
Capital assets:	
Nondepreciable	17,516,724
Depreciable, net	4,959,331
Total Capital Assets	<u>22,476,055</u>
TOTAL ASSETS	<u>44,650,104</u>

DEFERRED OUTFLOWS OF RESOURCES

Pensions	894,555
OPEB	264,350
	<u>1,158,905</u>

LIABILITIES

Accounts payable	3,039,760
Accrued payroll	88,781
Refunds payable	7,653
Retention payable	514,213
Unearned revenue	32,180
Interest payable	379,782
Due within one year:	
Compensated absences	110,144
Bonds payable	315,000
Due in more than one year:	
Compensated absences	36,715
Bonds payable	27,035,118
Net pension liability	1,407,176
Other postemployment benefits (OPEB) liability	2,036,754
TOTAL LIABILITIES	<u>35,003,276</u>

DEFERRED INFLOWS OF RESOURCES

Pensions	159,439
OPEB	1,497,295
Leases	1,441,068
	<u>3,097,802</u>

NET POSITION

Net investment in capital assets	6,919,848
Restricted for:	
Capital facilities and improvements	1,841,673
Debt service	1,127,486
Assessment district maintenance and improvements	411,352
ADA improvements	48,000
Foundation activities	70,685
Unrestricted	(2,711,113)
NET POSITION	<u>\$ 7,707,931</u>

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

FAIR OAKS RECREATION AND PARK DISTRICT

STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2023

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Change in Net Position
		Charges for Services	Operating Contributions and Grants	Capital Contributions and Grants	
GOVERNMENTAL ACTIVITIES:					
Parks and recreation	\$ 4,296,064	\$ 578,062	\$ -	\$ 45,067	\$ (3,672,935)
Interest	762,776				(762,776)
TOTAL GOVERNMENTAL ACTIVITIES	<u>\$ 5,058,840</u>	<u>\$ 578,062</u>	<u>\$ -</u>	<u>\$ 45,067</u>	<u>(4,435,711)</u>
GENERAL REVENUES:					
Property taxes					3,202,960
Special assessments					718,209
Investment earnings					889,850
Other revenues					52,899
TOTAL GENERAL REVENUES					<u>4,863,918</u>
Change in net position					428,207
Net position at beginning of year					<u>7,279,724</u>
NET POSITION AT END OF FISCAL YEAR					<u>\$ 7,707,931</u>

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

FAIR OAKS RECREATION AND PARK DISTRICT

BALANCE SHEETS - GOVERNMENTAL FUNDS

June 30, 2023

	Major Funds			
	General Fund	Capital Projects Fund	Fair Oaks GO Bonds Debt Service Fund	Fair Oaks L&L Assessment District
ASSETS				
Cash and investments	\$ 2,046,035	\$ 3,149,416	\$ 1,119,840	\$ 283,645
Restricted cash and investments		11,827,287	337	
Lease receivable	1,548,451			
Interest receivable	31,529	38,524	7,309	4,280
Prepaid expenses	26,470			
Due from other funds		34,315		
TOTAL ASSETS	<u>\$ 3,652,485</u>	<u>\$15,049,542</u>	<u>\$ 1,127,486</u>	<u>\$ 287,925</u>
LIABILITIES AND FUND EQUITY				
LIABILITIES				
Accounts payable	\$ 205,892	\$ 2,833,868		
Accrued payroll	88,781			
Refunds payable	7,653			
Retention payable		514,213		
Unearned revenue	32,180			
Due to other funds	34,315			
TOTAL LIABILITIES	<u>368,821</u>	<u>3,348,081</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Leases	1,441,068			
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>1,441,068</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE				
Nonspendable	26,470			
Restricted	118,685	11,701,461	\$ 1,127,486	\$ 287,925
Unassigned	1,697,441			
TOTAL FUND BALANCE	<u>1,842,596</u>	<u>11,701,461</u>	<u>1,127,486</u>	<u>287,925</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 3,652,485</u>	<u>\$ 15,049,542</u>	<u>\$ 1,127,486</u>	<u>\$ 287,925</u>

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

Non-Major Funds				
Phoenix Field L&L Assessment District	Gum Ranch L&L Assessment District	Impact Fees	Developer In-Lieu Fees	Total Governmental Funds
\$ 39,388	\$ 82,053	\$ 1,574,241	\$ 350,626	\$ 8,645,244
				11,827,624
				1,548,451
608	1,378	34,985	7,647	126,260
				26,470
				34,315
<u>\$ 39,996</u>	<u>\$ 83,431</u>	<u>\$ 1,609,226</u>	<u>\$ 358,273</u>	<u>\$ 22,208,364</u>
				\$ 3,039,760
				88,781
				7,653
				514,213
				32,180
				34,315
-	-	-	-	3,716,902
				1,441,068
-	-	-	-	1,441,068
				26,470
\$ 39,996	\$ 83,431	\$ 1,609,226	\$ 358,273	15,326,483
				1,697,441
39,996	83,431	1,609,226	358,273	17,050,394
<u>\$ 39,996</u>	<u>\$ 83,431</u>	<u>\$ 1,609,226</u>	<u>\$ 358,273</u>	<u>\$ 22,208,364</u>

FAIR OAKS RECREATION AND PARK DISTRICT

RECONCILIATION OF THE GOVERNMENTAL FUND BALANCE SHEETS TO THE
GOVERNMENT-WIDE STATEMENT OF NET POSITION

June 30, 2023

Fund Balances of Governmental Funds	\$ 17,050,394
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets, net of accumulated depreciation, are not current financial resources and are not included in the governmental funds.	22,476,055
Pension and OPEB contributions subsequent to the valuation measurement date and other items will reduce the pension and OPEB liability in the future and are reported as deferred outflows of resources on the statement of net position.	1,158,905
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated absences	(146,859)
Bonds payable	(27,350,118)
Net pension liability	(1,407,176)
OPEB liability	(2,036,754)
Interest payable	(379,782)
Employee pension and OPEB differences to be recognized in the future as pension or OPEB expense are reported as deferred inflows of resources on the statement of net position.	<u>(1,656,734)</u>
Net position of governmental activities	<u><u>\$ 7,707,931</u></u>

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

FAIR OAKS RECREATION AND PARK DISTRICT

STATEMENTS OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS

For the Year Ended June 30, 2023

	Major Funds			
	General Fund	Capital Projects Fund	Fair Oaks GO Bonds Debt Service Fund	Fair Oaks L&L Assessment District
REVENUES				
Property taxes	\$ 2,208,581		\$ 994,379	
Charges for current services	422,207			
Special assessments				\$ 581,181
Use of money and property	281,123	\$ 664,950	19,538	5,660
Park impact fees				
In-lieu fees				
Other revenues	52,899			
Total revenues	<u>2,964,810</u>	<u>664,950</u>	<u>1,013,917</u>	<u>586,841</u>
EXPENDITURES				
Salaries and benefits	2,097,359			
Services and supplies	1,219,257	1,565		
Capital outlay	132,814	11,487,005		
Debt service - principal			280,000	
Debt service - interest			742,564	
Total expenditures	<u>3,449,430</u>	<u>11,488,570</u>	<u>1,022,564</u>	<u>-</u>
(Deficit) Excess of Revenues (Under)				
Over Expenditures	(484,620)	(10,823,620)	(8,647)	586,841
OTHER FINANCING SOURCES (USES)				
Issuance of debt			9,188,242	
Financing costs			(229,638)	
Operating transfers in	455,868	8,460,058		
Operating transfers out			(8,460,058)	(381,944)
Total other Financing Sources (Uses)	<u>455,868</u>	<u>8,460,058</u>	<u>498,546</u>	<u>(381,944)</u>
Change in fund balance	(28,752)	(2,363,562)	489,899	204,897
Fund Balances, June 30, 2022	<u>1,871,348</u>	<u>14,065,023</u>	<u>637,587</u>	<u>83,028</u>
Fund Balances, June 30, 2023	<u>\$ 1,842,596</u>	<u>\$ 11,701,461</u>	<u>\$ 1,127,486</u>	<u>\$ 287,925</u>

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

Non-Major Funds				
Phoenix Field L&L Assessment District	Gum Ranch L&L Assessment District	Impact Fees	Developer In-Lieu Fees	Total Governmental Funds
				\$ 3,202,960
				422,207
\$ 56,488	\$ 80,540			718,209
825	2,009	\$ 58,754	\$ 12,846	1,045,705
		34,627		34,627
			10,440	10,440
				52,899
57,313	82,549	93,381	23,286	5,487,047
				2,097,359
		5,201		1,226,023
				11,619,819
				280,000
				742,564
-	-	5,201	-	15,965,765
57,313	82,549	88,180	23,286	(10,478,718)
				9,188,242
				(229,638)
				8,915,926
(31,940)	(41,984)			(8,915,926)
(31,940)	(41,984)	-	-	8,958,604
25,373	40,565	88,180	23,286	(1,520,114)
14,623	42,866	1,521,046	334,987	18,570,508
\$ 39,996	\$ 83,431	\$ 1,609,226	\$ 358,273	\$ 17,050,394

FAIR OAKS RECREATION AND PARK DISTRICT

RECONCILIATION OF THE STATEMENTS OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE GOVERNMENT-WIDE STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2023

Net Change in Fund Balances - Total Governmental Funds \$ (1,520,114)

Amounts reported for governmental activities in the Statement of Activities
differs from the amounts reported in the Statement of Revenues, Expenditures,
and Changes in Fund Balances because:

Governmental funds report capital outlays as expenditures. However, in the
Statement of Activities, the costs of those assets are allocated over their
estimated useful lives as depreciation expense or are allocated to the
appropriate functional expense when the cost is below the capitalization
threshold. This activity is reconciled as follows:

Cost of assets capitalized	11,619,819
Depreciation expense	(408,595)

Debt proceeds provide current financial resources to governmental funds, but
issuing debt increases long-term liabilities in the Government-wide Statement of
Net Position. Repayment of principal is an expenditure in the governmental funds,
but the repayment reduces long-term liabilities in the Statement of Net Position

Issuance of debt at a premium	(9,188,242)
Principal repayment	280,000
Amortization of bond premium	78,132

Some expenses reported in the statement of activities do not require the use of current
financial resources and, therefore, are not reported as expenditures in governmental
funds.

Change in interest payable	(98,344)
Change in compensated absences liability	(31,036)
Change in net pension liability and deferred outflows/inflows of resources related to employee pensions	(209,520)
Change in OPEB liability and deferred outflows/inflows of resources related to OPEB	(93,893)

Change in net position of governmental activities	\$ 428,207
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The accompanying notes are an integral part of these financial statements.

FAIR OAKS RECREATION AND PARK DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2023

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity: The District was organized in 1945 by a vote of the public and operates under the California Public Resources Code Section 5780. The District is operated under the direction of a five-member board duly elected and empowered by the electorate with sole authority over the District operations. Although the District is independent from the Sacramento County Board of Supervisors, its financial activities are processed through the Sacramento County Auditor-Controller's office.

In addition to providing recreational programs and services to the community, the District maintains park sites serving approximately 31,000 residents. The accounting policies of the District conform to accounting principles generally accepted in the United States of America as applicable to local governments.

The District has defined its reporting entity in accordance with accounting principles generally accepted in the United States of America, which provide guidance for determining which governmental activities, organizations, and functions should be included in the reporting entity. In evaluating how to define the District for financial reporting purposes, management has considered all potential component units. The primary criterion for including a potential component unit within the reporting entity is the governing body's financial accountability. A primary governmental entity is financially accountable if it appoints a voting majority of a component unit's governing body and it is able to impose its will on the component unit or if there is a potential for the component unit to provide specific financial benefits to, or impose specific financial burdens on, the primary government. A primary government may also be financially accountable if a component unit is fiscally dependent on the primary governmental entity regardless of whether the component unit has a separately elected governing board, a governing board appointed by a higher level of government, or a jointly appointed board.

Based upon the aforementioned oversight criteria, the following are component units:

The Fair Oaks Landscaping and Lighting District, the Phoenix Field Landscaping and Lighting Assessment District, and the Gum Ranch Landscaping and Lighting Assessment District are included in special revenue funds of the District. These component units are governed by the District's Board of Directors. Each of these assessment districts were organized under the Landscaping and Lighting Act of 1972 and each are reported separately on the District's fund financial statements. No separate financial statements are issued.

The Fair Oaks Recreation Foundation (the Foundation) was created as a non-profit entity under section 501(c)(3) to receive donations, obtain grants, and conduct fundraising events to generate revenues that will enhance the District's recreation programs. The Foundation is reported as a blended component unit of the District because the District's governing body is also the governing body of the Foundation. The Foundation's funds are reported as restricted net position on the District's financial statements as a component of the general fund.

Basis of Presentation – Government-wide Financial Statements: The government-wide financial statements (i.e., the statement of net position and statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The District has no business-type activities.

FAIR OAKS RECREATION AND PARK DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2023

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The statement of activities presents direct expenses and program revenues for each function of the District'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 1) charges paid by the recipients of goods or services offered by the programs and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented instead as general revenues.

Basis of Presentation – Fund Financial Statements: The accounts of the District are organized on the basis of funds. A fund is a separate accounting entity with a self-balancing set of accounts. Each fund is established for the purpose of accounting for specific activities in accordance with applicable regulations, restrictions, or limitations.

The District reports the following major governmental funds:

General Fund – The General Fund is the primary operating fund of the District. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Capital Projects Fund – The Capital Projects Fund is used to account for financial resources from bond proceeds used for the acquisition or construction of major capital facilities.

GO Bond Debt Service Fund – To account for debt service on the 2019, 2020 and 2022 Series General Obligation Bonds issued for the upgrade of facilities and construction of new facilities.

In addition to these funds, the District also has the following nonmajor funds:

Fair Oaks Landscaping and Lighting Assessment District Special Revenue Fund – to account for revenues and the associated expenditures of fees levied on property owners of the District which are specifically restricted for installation, maintenance and servicing of public facilities for all properties located within the Park District.

Phoenix Field Landscaping and Lighting Assessment District Special Revenue Fund – to account for revenues and the associated expenditures of fees levied on property owners of the District that are specifically restricted for installation, maintenance and servicing of public facilities within the Phoenix Field area.

Gum Ranch Landscaping and Lighting Assessment District Special Revenue Fund – to account for revenues and the associated expenditures of fees levied on property owners of the District that are specifically restricted for installation, maintenance and servicing of public facilities within the Gum Ranch area.

Impact Fees Capital Projects Fund – to account for revenues the District receives pursuant to the Mitigation Fee Act to ensure that the District can build park and recreation facilities and improvements needed for the resident and employee growth created by new development.

Development In-Lieu Fees Capital Projects Fund – to account for revenues the District receives from the dedication of land, payments of fees in-lieu of land or combination thereof under the Quimby Act and Sacramento County Code Chapter 22.40.

FAIR OAKS RECREATION AND PARK DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2023

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus and Basis of Accounting: The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flow takes place. Non-exchange transactions, in which the District gives or receives value without directly receiving or giving equal value in exchange, include property taxes, grants, entitlements, and donations. Revenues from grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The District considers revenues to be available if they are collectible in the current period or soon enough thereafter to be used to pay liabilities of the current period, usually 60 days. Revenues that are accrued include property taxes, interest income, and charges for current services. Revenues that are not accrued include permits and fines, forfeitures, and penalties, if applicable. Expenditures are generally recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due. General capital assets are reported as expenditures in governmental funds. Proceeds of general long-term and capital assets are reported as other financing sources. The District considers property taxes available if they are collected within sixty-days after year-end.

Budgetary Principles: As required by the laws of the State of California, the District prepares and legally adopts a final balanced operating budget on or before October 1 of each fiscal year. Public hearings are conducted on the proposed final budget to review all appropriations and the sources of financing.

Operating budgets are adopted for the General Fund on the modified accrual basis of accounting. Budgetary control and the legal level of control are at the object level which classifies expenditures by type of goods purchased and services obtained. The Statements of Revenues, Expenditures – Budget to Actual present revenues at the source level and expenditures at the function level. It is not feasible to compare budget to actual data at the object level in this report. Therefore, this information is contained in a separate report prepared by the Sacramento County Department of Finance, Auditor-Controller, titled “Expenditures Status Report.” Significant amendments and appropriation transfers from contingencies must be approved by the District’s Board of Directors. Supplemental appropriations financed by unanticipated revenues also must be approved by the Board. The District’s budget for special revenue funds is prepared on the modified accrual basis of accounting, except that encumbrances represent expenditures on a budgetary basis. Encumbrances not liquidated in the current year are added to the subsequent year budget for reporting and control purposes. Budgets are not prepared for the capital projects or debt service funds.

The legal level of budgetary control (the level on which expenditures may not legally exceed appropriations) is at the object level except for capital assets, which are controlled at the sub-object level. Object levels of expenditures are as follows: salaries and benefits, services and supplies, other charges including debt service, capital outlay, contingencies, expenditure transfers, and other financing uses. Sub-object levels of expenditures for capital assets are land, structures and improvements, and equipment.

Capital Assets: Capital assets, which include land, structures and improvements, machinery and equipment, and infrastructure assets, are reported in the government-wide financial statements. Capital assets are defined as assets with an initial individual cost of more than \$5,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at the estimated acquisition value at the date of donation. Capital outlay is recorded as expenditures of the

FAIR OAKS RECREATION AND PARK DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2023

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

governmental funds and as assets in the government-wide financial statements to the extent the District's capitalization threshold is met. Amortization of assets acquired by way of capital leases are included in depreciation and amortization. Structures, improvements, and equipment are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	50 years
Building improvements	20 years
Improvements other than buildings	35 years
Infrastructure	50 years
Equipment and machinery	5-20 years

Lease Receivable: The District is a lessor for noncancellable leases of land for cellular towers. The District recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements.

At the commencement of a lease, the District 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. The District uses its estimated 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 is composed of fixed payments from the lessee.

The District monitors changes in circumstances that would require a remeasurement of its lease, 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.

Compensated Absences: The District's policy allows employees to accumulate earned unused vacation, sick leave, compensatory time off in lieu of overtime and administrative leave, which will be paid to employees upon separation from the District's service subject to a vesting schedule per the District's personnel policy. Vacation time is earned by regular full-time and part-time employees according to the vesting schedules to a maximum of 240 hours. Sick leave is earned by regular full-time and regular part-time employees. Any sick leave hours not used during the period are carried forward to future years with no limit to the number of hours that can be accumulated. Any sick leave hours unused at the time of an employee's retirement can be added to the actual period of service when computing retirement benefits. Regular full-time and regular part-time employees of the District may choose the sick leave pay-out option upon termination of employment with the District. If the employee chooses this option, any unused sick leave up to a maximum of 320 hours will be compensated at 50% of the employees' current hourly rate. Should an employee choose the pay-out option, any accrued sick leave for which an employee has been paid out will not be credited to the employee upon retirement. Full-time non-exempt employees may be given compensatory time off in lieu of overtime pay for authorized work in excess of forty hours per week to be computed at one and one half times the excess hours worked. An employee may not accrue more than sixty hours of compensatory time off. An employee designated as exempt is entitled to participate in the District's Administrative Leave Program. No exempt employee shall be eligible to accrue more than a maximum of 64.08 hours of administrative leave pay at any time.

FAIR OAKS RECREATION AND PARK DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2023

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Deferred Outflows and Inflows of Resources: In addition to assets and liabilities, the statement of net position reports separate sections for deferred outflows and deferred inflows of resources. *Deferred outflows of resources* represent a consumption of net position by the government that is applicable to a future reporting period. *Deferred inflows of resources* represent an acquisition of net position that is applicable to a future reporting period. These amounts will not be recognized as an outflow of resources (expense) or an inflow of resources (revenue) until the earnings process is complete. Deferred outflows and inflows of resources represent amounts deferred related to the District's pension and OPEB plans as described in Notes 8 and 9 and related to leases receivable as described in Note 4.

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 District's California Public Employees' Retirement System (CalPERS) plans (Plans) and additions to/deductions from the Plans' fiduciary net position have been determined on the same basis as they are reported by CalPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Other Postemployment Benefits (OPEB): For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the District's plan (OPEB Plan) and additions to/deductions from the OPEB Plan's fiduciary net position have been determined on the same basis as they are reported by CalPERS. For this purpose, benefit payments are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value.

Property Taxes: The County of Sacramento is responsible for the collection and allocation of property taxes. Under California law, property taxes are assessed and collected by the County of Sacramento up to 1% of the full cash value of taxable property based on assessed values on March 1 of the preceding year, plus other increases approved by the voters and distributed in accordance with statutory formulas. They become a lien on the first day of the year they are levied. Secured property tax is levied on January 1 and due in two instalments, on November 1 and February 1. Unsecured property tax is levied on July 1 and due on July 31.

The County elects to use the Alternative Method of Property Tax Apportionment. Under this method of property tax apportionment, the County purchases the delinquent secured taxes on June 30. This purchase is completed within two months after the end of the fiscal year.

Unearned Revenue: Unearned revenue represents fees received prior to June 30 for events that take place after June 30.

Use of Estimates: The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from these estimates.

Interfund Transactions: Operating transfers are transactions to allocate resources from one fund to another fund not contingent on the incurrence of specific expenditures in the receiving fund. Interfund

FAIR OAKS RECREATION AND PARK DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2023

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

transfers are generally recorded as operating transfers in and operating transfers out in the same accounting period.

Fund Balance: In the fund financial statements, governmental funds report non-spendable, restricted, committed, assigned and unassigned balances.

Non-spendable Funds – Fund balance should be reported as non-spendable when the amounts cannot be spent because they are either not in spendable form, or are legally or contractually required to be maintained intact. Non-spendable balances are not expected to be converted to cash within the next operating cycle.

Restricted Funds – Fund balance should be reported as restricted when constraints placed on the use of resources are either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.

Committed Funds – Fund balance should be reported as committed when the amounts can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority, the District's Board of Directors. These amounts cannot be used for any other purpose unless the District's Board modifies, or removes the fund balance commitment.

Assigned Funds – Fund balance should be reported as assigned when the amounts are constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed.

Unassigned Funds – Unassigned fund balance is the residual classification of the District's funds and includes all spendable amounts that have not been restricted, committed, or assigned to specific purposes.

Net Position: The government-wide financial statements utilize a net position presentation. Net position is categorized as investment in capital assets (net of related debt), restricted and unrestricted.

Net Investment in Capital Assets – This category groups all capital assets into one component of net position. Accumulated depreciation and the outstanding balances of debt that are attributable to the acquisition, construction or improvement of these assets reduce the balance in this category.

Restricted Net Position – This category presents external restrictions imposed by creditors, grantors, contributors or laws or regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation.

Unrestricted Net Position – This category represents net position of the District not restricted for any project or other purpose.

The District's Board establishes, modifies or rescinds fund balance commitments and assignments by passage of a resolution. When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted, committed, assigned and unassigned resources as they are needed. The District's committed, assigned, or unassigned amounts are considered to have been spent when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

FAIR OAKS RECREATION AND PARK DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2023

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

New Pronouncements: In June 2022, the GASB issued Statement No. 101, *Compensated Absences*. This Statement requires that liabilities for compensated absences be recognized for leave that has not been used that is attributable to services already rendered, accumulates and is more likely than not to be used for time off or paid in cash or settled through noncash means and leave that has been used but not paid in cash or settled through noncash means. Leave that is more likely than not to be settled through conversion to defined benefit postemployment benefits should not be included in the liability for compensated absences. This Statement requires that a liability for certain types of compensated absences, including parental leave, military leave and jury duty leave, not be recognized until the leave commences. Certain salary related payments that are directly and incrementally associated with payments for leave also should be included in the measurement of the liabilities. With respect to financial statements prepared using the current financial resources measurement focus, this Statement requires that expenditures be recognized for the amount that normally would be liquidated with expendable available financial resources. Governments are allowed to disclose the net change in the liability if identified as such in the footnotes to the financial statements. The provisions of this Statement are effective for years beginning after December 15, 2023.

In December 2023, the GASB issued Statement No. 102, *Certain Risk Disclosures*. This Statement requires a government to assess whether a concentration or constraint makes a government that reports a liability for revenue debt, vulnerable to the risk of a substantial impact and to assess whether an event or events associated with a concentration or constraint that could cause the substantial impact to have occurred, have begun to occur, or are more likely than not to occur within 12 months of the date the financial statements are issued. The provisions of this Statement are effective for years beginning after June 15, 2024.

In April 2024, the GASB issued Statement No. 103, *Financial Reporting Model Improvements*. This Statement will result in changes to the financial reporting model including the Management's Discussion and Analysis, display of inflows and outflows of unusual and infrequent items, and changing the definition of proprietary fund nonoperating revenues and expenses. The provisions of this Statement are effective for years beginning after June 15, 2025.

In September 2024, the GASB issued Statement No. 104, *Disclosure of Certain Capital Assets*, that requires certain types of assets to be disclosed separately in the note disclosures and establishes requirements for capital assets held for sale. The provisions of this Statement are effective for fiscal years beginning after June 15, 2025.

The District is currently analyzing the impact of the required implementation of these new statements.

NOTE 2: CASH AND INVESTMENTS

Cash and cash investments as of June 30, 2023 are classified in the accompanying financial statements as follows:

Cash and investments	\$ 8,645,244
Restricted assets:	
Cash and investments	<u>11,827,624</u>
	<u><u>\$ 20,472,868</u></u>

FAIR OAKS RECREATION AND PARK DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2023

NOTE 2: CASH AND INVESTMENTS (Continued)

At June 30, 2023, the District's total cash and investments consisted of the following:

Deposits in financial institutions	\$ 105,543
Cash and investments with the County Treasurer	<u>20,367,125</u>
	<u><u>\$ 20,472,668</u></u>

Investment policy: California statutes authorize districts to invest idle or surplus funds in a variety of credit instruments as provided for in the California Government Code, Section 53600, Chapter 4 – Financial Affairs. The following table identifies the investment types that are authorized for the District by the California Government Code (or the District's investment policy, where more restrictive) that address interest rate risk, credit risk, and concentration of credit risk.

<u>Authorized Investment Type</u>	<u>Maximum Maturity</u>	<u>Maximum Percentage of Portfolio</u>	<u>Maximum Investment in One Issuer</u>
Local Agency Bonds	5 years	No limit	No limit
U.S. Treasury Obligations	5 years	No limit	No limit
U.S. Agency Securities	5 years	No limit	No limit
Bankers' Acceptances	180 days	40%	30%
Commercial Paper	270 days	25%	10%
Negotiable Certificates of Deposit	5 years	30%	No limit
Repurchase Agreements	1 year	No limit	No limit
Reverse Repurchase Agreements	92 days	20% of base value	No limit
Medium-Term Notes	5 years	30%	No limit
Mutual Funds	N/A	20%	10%
Money Market Mutual Funds	N/A	20%	10%
Mortgage Pass-Through Securities	5 years	20%	No limit
County Pooled Investment Funds	N/A	No limit	No limit
Local Agency Investment Fund (LAIF)	N/A	No limit	No limit
JPA Pools (other investment pools)	N/A	No limit	No limit

The District complied with the provisions of the California Government Code pertaining to the types of investments held, the institutions in which deposits were made and the security requirements. The District will continue to monitor compliance with applicable statutes pertaining to public deposits and investments.

Investment in the County of Sacramento Investment Pool: The District's cash is held in the County of Sacramento's cash and investment pool which is managed by the Sacramento County Treasurer. The District's cash balances invested in the Sacramento County Treasurer's cash and investment pool are stated at amortized cost, which approximates fair value. The amount invested by all public agencies in Sacramento County's cash and investment pool is \$6,308,279,736 at June 30, 2023. Sacramento County does not invest in any derivative financial products. The Sacramento County Treasury Investment Oversight Committee (Committee) has oversight responsibility for Sacramento County's cash and investment pool. The Committee consists of ten members as designated by State law. The value of pool shares in Sacramento County that may be withdrawn is determined on an amortized cost basis, which is

FAIR OAKS RECREATION AND PARK DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2023

NOTE 2: CASH AND INVESTMENTS (Continued)

different than the fair value of the District's position in the pool. Investments held in the County's investment pool are available on demand to the District and are stated at cost, which approximates fair value. This investment is not subject to the fair value hierarchy established by generally accepted accounting principles.

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. The District's investment in the County pool has an average maturity of 300 days as of June 30, 2023.

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. The County's external investment pool is not rated.

Concentration of Credit Risk: The investment policy of the District limits the amount that can be invested by any one issuer to the California Government Code. There are no investments in any one issuer (other than external investment pools) that represent 5% or more of total District investments.

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 possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counter-party (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investments or collateral securities that are in the possession of another party. Custodial credit risk does not apply to a local government's indirect deposits or investments in securities with governmental investment pools (such as the County of Sacramento investment pool). 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 governmental 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 public agency deposits by pledging first trust deed mortgage notes having a value of 150% of the secured public deposits. Custodial credit risk does not apply to a local government's indirect deposits or investments in securities through the use of government investment pools.

At June 30, 2023, the carrying amounts of the District's deposits were \$105,543, and the balances in financial institutions were \$362,032, all of which was covered by federal depository insurance and no remaining deposit amount needed to be collateralized as required by State law (Government Code Section 53630), by pledging financial institution with assets held in a common pool for the District and governmental agencies, but not held in the name of the District.

FAIR OAKS RECREATION AND PARK DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2023

NOTE 3: INTERFUND TRANSACTIONS

Transfers Between Funds

With Board approval, resources may be transferred from one District fund to another. Transfers between funds during the fiscal year ended June 30, 2023 were as follows:

Transfer to	Transfer from	Amount
General Fund	Fair Oaks Landscaping and Lighting Assessment Fund	\$ 381,944 (a)
General Fund	Non-major Special Revenue Funds:	
	Phoenix Field Landscaping and Lighting	31,940 (a)
	Gum Ranch Landscaping and Lighting	41,984 (a)
Capital Projects Fund	Fair Oaks Park Go Bonds Debt Service Fund	8,460,058 (b)
		<u>\$ 8,915,926</u>

(a) - Transfer for expenditure budget requirements from Lighting and Landscaping Funds

(b) - Transfer of bond proceeds to capital projects fund

Current Interfund Balances

Current interfund balances arise in the normal course of business and are expected to be repaid shortly after the end of the fiscal year. At June 30, 2023, the following funds have interfund balances.

Fund Making the Loan	Fund Receiving Loan	Amount
Capital Projects Fund	General Fund	<u>\$ 34,315 (a)</u>

(a) - Funds owed for reimbursements paid by other funds

NOTE 4: LEASES RECEIVABLE

The District records a lease receivable and deferred inflow for the present value of the future payments received under agreements for leases of property. The District has two leases of property for cellular towers that contain multiple five year extensions and provide for increases in rent ranging from 3% to 5%. These leases expire from March 31, 2038 through June 30, 2043. For purposes of discounting future payments on the lease, the District used a discount rate of 4.00%. The deferred inflow is being amortized over 16.67 years to 22 years, the remaining terms of the leases. The District reported leases receivable and deferred inflows of resources of \$1,548,451 and \$1,441,068 as June 30, 2023, respectively. The District recognized \$142,239 of lease and interest revenue during the year ended June 30, 2023 under these leases.

FAIR OAKS RECREATION AND PARK DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2023

NOTE 4: LEASES RECEIVABLE

Future principal and interest payments on leases receivable were as follows at June 30, 2023:

Year Ending June 30:	Principal	Interest	Total
2024	\$ 33,058	\$ 61,340	\$ 94,398
2025	37,290	59,941	97,231
2026	41,780	58,368	100,148
2027	46,542	56,610	103,152
2028	51,506	54,658	106,164
2029-2033	344,700	236,299	580,999
2034-2038	511,345	150,690	662,035
2039-2043	482,230	51,889	534,119
Total	<u>\$ 1,548,451</u>	<u>\$ 729,795</u>	<u>\$ 2,278,246</u>

NOTE 5: CAPITAL ASSETS

Capital assets activity for the year ended June 30, 2023, is as follows:

	Balance at June 30, 2022	Additions	Deletions	Transfers	Balance at June 30, 2023
<u>Governmental Activities</u>					
Capital assets, not being depreciated:					
Land	\$ 3,054,596				\$ 3,054,596
Construction in progress	2,990,303	\$ 11,520,499		\$ (48,674)	14,462,128
Total capital assets, not being depreciated	6,044,899	11,520,499		(48,674)	17,516,724
Capital assets, being depreciated:					
Buildings and improvements	2,451,416				2,451,416
Site improvements	7,820,249	85,668		48,674	7,954,591
Equipment	550,093	13,652			563,745
Total capital assets, being depreciated	10,821,758	99,320	-	48,674	10,969,752
Less accumulated depreciation:					
Buildings and improvements	(1,658,354)	(64,682)			(1,723,036)
Site improvements	(3,591,742)	(306,143)			(3,897,885)
Equipment	(351,730)	(37,770)			(389,500)
Total accumulated depreciation	(5,601,826)	(408,595)	-		(6,010,421)
Total capital assets being depreciated, net	5,219,932	(309,275)	-	48,674	4,959,331
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET	<u>\$ 11,264,831</u>	<u>\$ 11,211,224</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,476,055</u>

Depreciation expense for the year was \$408,595 and was all charged to the recreation function.

FAIR OAKS RECREATION AND PARK DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2023

NOTE 6: LONG-TERM OBLIGATIONS

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

	Balance June 30, 2022	Additions	Deletions	Balance June 30, 2023	Due Within One Year
Governmental Activities:					
Series 2019 General					
Obligation Bonds	\$ 7,860,000		\$ (280,000)	\$ 7,580,000	\$ 315,000
Series 2020 General					
Obligation Bonds	9,000,000			9,000,000	
Series 2022 General					
Obligation Bonds		\$ 8,460,058		8,460,058	
Unamortized premium	1,660,008	728,184	(78,132)	2,310,060	
Total debt	18,520,008	9,188,242	(358,132)	27,350,118	315,000
Compensated absences	145,333	141,202	(139,676)	146,859	110,144
Net pension liability	364,754	1,042,422		1,407,176	
OPEB liability	2,652,189		(615,435)	2,036,754	
Totals	\$ 21,682,284	\$ 10,371,866	\$(1,113,243)	\$30,940,907	\$ 425,144

Series 2019 General Obligation (GO) Bonds: The District issued General Obligation Bonds Series 2019 on April 1, 2019 in the amount of \$9,435,000 to provide financing for the renovation, repair, replacement or upgrade of facilities and to construct new facilities. The District has the authority to issue bonds in an aggregate principal amount of \$26,900,000. The Bonds are the first series of bonds issued. Annual principal payments ranging from \$190,000 to \$825,000 and annual interest payments ranging from \$26,000 to \$370,000 are due August 1. The interest rates on the bonds are 3.00% to 5.00%. The District has pledged ad valorem property taxes on taxable property within the District's boundaries for payment of debt service on the Bonds.

Series 2020 General Obligation (GO) Bonds: The District issued General Obligation Bonds Series 2020 on May 6, 2020 in the amount of \$9,000,000 to provide financing for the renovation, repair, replacement or upgrade of facilities and to construct new facilities. The District has the authority to issue bonds in an aggregate principal amount of \$26,900,000. The Bonds are the second series of bonds issued. Annual principal payments ranging from \$50,000 to \$1,625,000 are due beginning August 1, 2032. Annual interest payments ranging from \$64,000 to \$360,000 are due August 1. The interest rates on the bonds is 4.00%. The District has pledged ad valorem property taxes on taxable property within the District's boundaries for payment of debt service on the Bonds. The proceeds of the bonds were placed in the Capital Projects Fund with the County Treasurer and are expected to be expended by October 2023.

Series 2022 General Obligation (GO) Bonds: The District issued General Obligation Bonds Series 2022 on November 2, 2022 in the amount of \$8,460,058 to provide financing for the renovation, repair, replacement or upgrade of facilities and to construct new facilities. The District has the authority to issue bonds in an aggregate principal amount of \$26,900,000. The Bonds are the third series of bonds issued. Annual principal payments ranging from \$111,502 to \$2,735,000 are due beginning August 1, 2032. Annual interest payments ranging from \$157,263 to \$349,025 are due beginning August 1, 2023. The interest rates on the bonds are 5.75% and 6.00%. The District has pledged ad valorem property taxes on taxable property within the District's boundaries for payment of debt service on the Bonds.

FAIR OAKS RECREATION AND PARK DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2023

NOTE 6: LONG-TERM OBLIGATIONS (Continued)

The annual requirements to amortize the outstanding Series 2019, 2020 and 2022 General Obligation Bonds at June 30, 2023 are as follows:

Years Ended June 30	Series 2019 GO Bonds			Series 2020 GO Bonds		
	Principal	Interest	Total Payments	Principal	Interest	Total Payments
2024	\$ 315,000	\$ 304,250	\$ 619,250		\$ 360,000	\$ 360,000
2025	190,000	291,650	481,650		360,000	360,000
2026	210,000	284,050	494,050		360,000	360,000
20207	240,000	275,650	515,650		360,000	360,000
2028	205,000	266,050	471,050		360,000	360,000
2029-2033	1,250,000	1,233,600	2,483,600	\$ 50,000	1,800,000	1,850,000
2034-2038	1,310,000	1,019,800	2,329,800	750,000	1,740,000	2,490,000
2039-2043	1,310,000	763,800	2,073,800	1,600,000	1,522,000	3,122,000
2044-2048	2,030,000	441,200	2,471,200	2,700,000	1,132,000	3,832,000
2049-2051	520,000	26,000	546,000	3,900,000	345,000	4,245,000
Totals	<u>\$ 7,580,000</u>	<u>\$ 4,906,050</u>	<u>\$ 12,486,050</u>	<u>\$ 9,000,000</u>	<u>\$ 8,339,000</u>	<u>\$ 17,339,000</u>

Years Ended June 30	Series 2022 GO Bonds		
	Principal	Interest	Total Payments
2024		\$ 349,025	\$ 349,025
2025		349,025	349,025
2026		349,025	349,025
20207		349,025	349,025
2028		349,025	349,025
2029-2033	\$ 121,110	1,839,016	1,960,126
2034-2038	603,448	2,431,677	3,035,125
2039-2043	907,739	3,442,386	4,350,125
2044-2048	1,502,761	3,785,944	5,288,705
2049-2051	5,325,000	780,706	6,105,706
Totals	<u>\$ 8,460,058</u>	<u>\$14,024,854</u>	<u>\$ 22,484,912</u>

Should the District default on interest payments, interest will be charged from the last payment date up to the date the payment is made. The underwriter or bond holder can seek mandates or court order should the District default on any provisions.

FAIR OAKS RECREATION AND PARK DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2023

NOTE 7: FUND BALANCE

The following are the components of the Governmental Funds fund balances.

	General	Capital Projects	Fair Oaks GO Bonds Debt Service Fund	Fair Oaks L&L Assessment District	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable	\$ 26,470					\$ 26,470
Restricted for:						
Capital facilities and improvements		\$11,701,461			\$ 1,967,499	13,668,960
Debt service			\$ 1,127,486			1,127,486
Assessment District maintenance and improvements				\$ 287,925	123,427	411,352
ADA improvements	48,000					48,000
Foundation activities	70,685					70,685
Total Restricted	<u>118,685</u>	<u>11,701,461</u>	<u>1,127,486</u>	<u>287,925</u>	<u>2,090,926</u>	<u>15,326,483</u>
Unassigned	<u>1,697,441</u>					<u>1,697,441</u>
Total Fund Balances	<u>\$ 1,842,596</u>	<u>\$11,701,461</u>	<u>\$ 1,127,486</u>	<u>\$ 287,925</u>	<u>\$ 2,090,926</u>	<u>\$17,050,394</u>

NOTE 8: DEFINED BENEFIT PENSION PLAN

Plan Description: All qualified permanent and probationary employees are eligible to participate in the District's cost-sharing multiple employer defined benefit pension plans administered by the California Public Employees' Retirement System (CalPERS). The District has the following cost-sharing rate plans:

- Miscellaneous Plan
- PEPR Miscellaneours Plan

Benefit provisions under the Plan are established by State statute and Board resolution. CalPERS issues publicly available reports that include a full description of the pension plans regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website at www.calpers.ca.gov.

Benefits Provided: CalPERS provides service 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. Members with five years of total service are eligible to retire at age 50 (52 for PEPR Miscellaneours Plan) with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 10 years of service. The death benefit is the Optional Settlement 2W Death Benefit. The cost of living adjustments for each plan are applied as specified by the Public Employees' Retirement Law.

FAIR OAKS RECREATION AND PARK DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2023

NOTE 8: DEFINED BENEFIT PENSION PLAN (Continued)

The Plan's provisions and benefits in effect at June 30, 2023, are summarized as follows:

	Miscellaneous Plan (Prior to January 1, 2013)	PEPRA Miscellaneous Plan (On or after January 1, 2013)
Hire date		
Benefit formula (at full retirement)	2.0% @ 55	2.0% @ 62
Benefit vesting schedule	5 years service	5 years service
Benefit payments	monthly for life	monthly for life
Retirement age	50 - 63	52 - 67
Monthly benefits, as a % of eligible compensation	1.092% to 2.418%	1.0% to 2.5%
Required employee contribution rates	7.000%	6.750%
Required employer contribution rates	10.870%	7.470%

In addition to the contribution rates above, the District was required to make payments totaling \$93,680 toward its unfunded actuarial liability during the year ended June 30, 2023. The Miscellaneous Plan is closed to new members that are not already CalPERS eligible participants.

Contributions: Section 20814(c) of the California Public Employees' Retirement Law requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. Funding contributions for the Plan are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The District is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. For the year ended June 30, 2023, the employer contributions to the Plan (all rate plans combined) were \$192,174, including the contribution for the employers unfunded accrued liability.

Pension Liabilities, Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions: As of June 30, 2023, the District reported a net pension liability for its proportionate share of the net pension liability of \$1,407,176.

The District's net pension liability is measured as the proportionate share of the net pension liability. The net pension liability of the Plan is measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2020 rolled forward to June 30, 2021 using standard update procedures. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plans relative to the projected contributions of all participating employers, actuarially determined. The District's proportionate share of the net pension liability for the Plan as of June 30, 2023 and 2022 was as follows:

	Miscellaneous Plan
Proportion - June 30, 2022	0.01921%
Proportion - June 30, 2023	0.03007%
Change - Increase (Decrease)	0.01086%

FAIR OAKS RECREATION AND PARK DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2023

NOTE 8: DEFINED BENEFIT PENSION PLAN (Continued)

For the year ended June 30, 2023, the District recognized a pension expense of \$401,694. At June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to the Plan combined from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$ 192,174	
Change in assumptions	144,195	
Net differences between projected and actual earnings on plan investments	257,757	
Difference between actual and allocated contributions		\$ (140,513)
Difference between expected and actual experience	28,258	(18,926)
Change in employer's proportions	272,171	
Total	<u>\$ 894,555</u>	<u>\$ (159,439)</u>

The \$192,174 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 following fiscal year. Other amounts reported as net deferred outflows of resources related to pensions will be recognized as pension expense as follows:

<u>Fiscal Year Ended June 30</u>	
2024	\$ 156,828
2025	143,367
2026	85,094
2027	157,653
	<u>\$ 542,942</u>

Actuarial Assumptions: The total pension liabilities in the actuarial valuations for the Plan was determined using the following actuarial assumptions:

Valuation Date	June 30, 2020
Measurement Date	June 30, 2021
Actuarial Cost Method	Entry-Age Normal Cost Method
Actuarial Assumptions:	
Discount Rate	6.90%
Inflation	2.50%
Projected Salary Increase	Varies by entry age and service
Mortality	Derived using CalPERS Membership Data for all Funds

The mortality table used was developed based on CalPERS-specific data. The table includes 15 years of mortality improvements using Society of Actuaries Scale 90% of scale MP 2016. For more details on this table, please refer to the December 2017 experience study report (based on CalPERS demographic data from 1997 to 2015) that can be found on the CalPERS website.

FAIR OAKS RECREATION AND PARK DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2023

NOTE 8: DEFINED BENEFIT PENSION PLAN (Continued)

Discount Rate: The discount rate used to measure the total pension liability was 6.90% for the Plan. To determine whether the municipal bond rate should be used in the calculation of a discount rate for the plan, CalPERS stress tested plans that would most likely result in a discount rate that would be different from the actuarially assumed discount rate. Based on the testing, none of the tested plans run out of assets. Therefore, the current discount rate is adequate and the use of the municipal bond rate calculation is not necessary. The long term expected discount rate is applied to all plans in the Public Employees Retirement Fund (PERF). The stress test results are presented in a detailed report that can be obtained from the CalPERS website.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Using historical returns of all the funds' asset classes, expected compound returns were calculated over the short-term (first 10 years) and the long-term (11-60 years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equivalent to the single equivalent rate calculated above and rounded down to the nearest one quarter of one percent.

The table below reflects the long-term expected real rate of return by asset class for the Plan. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation. These rates of return are net of administrative expenses.

Asset Class	Assumed Asset Allocation	Real Return Years 1 - 10(a)(b)
Global equity - cap-weighted	30.0%	4.45%
Global equity non-cap-weighted	12.0%	3.84%
Private Equity	13.0%	7.28%
Treasury	5.0%	27.00%
Mortgage-backed Securities	5.0%	50.00%
Investment Grade Corporates	10.0%	1.56%
High Yield	5.0%	2.27%
Emerging Market Debt	5.0%	2.48%
Private Debt	5.0%	3.57%
Real Assets	15.0%	3.21%
Leverage	-5.0%	(0.59%)
	100.0%	

(a) An expected inflation of 2.30% used for this period.

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

FAIR OAKS RECREATION AND PARK DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2023

NOTE 8: DEFINED BENEFIT PENSION PLAN (Continued)

Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate: The following presents the District's proportionate share of the net pension liability for the Plans, calculated using the discount rate for the Plans, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

1% Decrease	5.90%
Net Pension Liability	\$ 2,357,771
Current Discount Rate	6.90%
Net Pension Liability	\$ 1,407,176
1% Increase	7.90%
Net Pension Liability	\$ 625,072

Pension Plan Fiduciary Net Position: Detailed information about each pension plan's fiduciary net position is available in the separately issued CalPERS financial reports.

NOTE 9: OTHER POSTEMPLOYMENT BENEFITS PLANS

Plan Description: For employees hired before March 1, 2010, the District pays 100% of the medical premium for the retiree and any dependents up to a cap varying by coverage level. The cap is the average of the six CalPERS medical plans available to the District employees and is set annually by the Board, in 2023 \$991 (single coverage), \$1,981 (two party coverage) and \$2,576 (family coverage).

Employees hired on/after March 1, 2010 are covered by the PEMHCA Vesting resolution. This resolution provides that the District pays 100% of the premium for retirees and dependents up to but not exceeding the maximum benefits provided by the "100/90" formula *multiplied* by the vesting percent, based on the retiree's years of CalPERS membership. The maximum monthly benefits payable in calendar year 2023 under the 100/90 formula are: \$816 (single coverage), \$1,548 (two party) and \$1,983 (family). The Plan does not issue separate financial statements.

Employees Covered by Benefit Terms: As of the June 30, 2021 valuation, the following employees were covered by the Plan's benefit terms:

Active employees	15
Inactive employees or beneficiaries currently receiving benefit payments	6
	<u>21</u>

Contributions: The contribution requirements of Plan members and the District are established and may be amended by the District's Board of Directors subject to the District's Memorandums of Understanding with bargaining units. The District prefunds the plan by contributing a specific amount to the California Employers' Retiree Benefit Trust (CERBT), a tax-qualified irrevocable trust organized under Internal Revenue Code Section 115. The Trust is administered by CalPERS as an agent multiple-employer plan. During the year ended June 30, 2023, the District's benefit payments were \$50,245 and the estimated implicit subsidy was \$14,213, resulting in total payments of \$64,458. Plan members did not make any contributions to the Plan.

FAIR OAKS RECREATION AND PARK DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2023

NOTE 9: OTHER POSTEMPLOYMENT BENEFITS PLANS (Continued)

Net OPEB Liability: The District's net OPEB liability of \$2,036,754 was measured as of June 30, 2022, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2021.

Actuarial Assumptions: The total OPEB liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Valuation date	June 30, 2021
Measurement date	June 30, 2022
Actuarial cost method	Entry-age normal cost method, level percent of pay
Asset valuation method	Market value of assets
Actuarial assumptions:	
Discount rate	4.25%
Investment rate of return	5.70%
Inflation	2.50%
Salary increases	3.00% per year
Mortality rate	Derived using CalPERS membership data
Mortality improvement	MacLeod Scale 2022 applied generationally
Healthcare trend rate	5.8%, trending down to 3.9% by 2076

Demographic actuarial assumptions used in this valuation are based on the 2017 experience study of the California Public Employees Retirement System using data from 1997 to 2015, except for a different basis used to project future mortality improvements. Mortality rates used were those published by CalPERS, and reflects a mortality projection table, MP 2016 from the Society of Actuaries, which uses 15 years of mortality projection using 90% of scale MP 2016.

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

Asset Class	Percentage of Portfolio	Assumed Gross Return
Global Equity	34.0%	6.80%
Fixed Income	41.0%	1.40%
Real Estate Investment Trusts	17.0%	5.40%
Treasury Inflation Protected Securities	5.0%	0.60%
Commodities	3.0%	3.20%
	<u>100.0%</u>	

Participation Rates: 100% of future employees are assumed to elect coverage. 75% of future retirees are assumed to elect to cover their spouse in their medical plan coverage and 30% are assumed to cover dependents other than a spouse under age 62.

FAIR OAKS RECREATION AND PARK DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2023

NOTE 9: OTHER POSTEMPLOYMENT BENEFITS PLANS (Continued)

Discount Rate: The discount rate used to measure the total OPEB liability was 4.25%, which is a increase from the 2.40% used in the August 2, 2022 valuation. The discount rate is based on the average of three 20-year municipal bond rate indices: The S&P Municipal Bond 20 Year High Grade Rate Index.

Because the District has only made one contribution to the trust, which was less than the actuarially determined contribution, the actuary determined that the fiduciary net position is not projected to be sufficient to make projected benefit payments, so the municipal bond rate index was used as the discount rate.

Changes in the Net OPEB Liability: The change in the net OPEB liability for the plan is as follows:

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability/(Asset)
Balance at June 30, 2022	\$ 2,701,267	\$ 49,078	\$ 2,652,189
Changes in the year:			
Service cost	231,407		231,407
Interest	69,623		69,623
Changes in assumptions	(810,905)		(810,905)
Contributions - employer		113,394	(113,394)
Investment income		(7,820)	7,820
Benefit payments	(63,394)	(63,394)	
Administrative expenses		(14)	14
Net changes	(573,269)	42,166	(615,435)
Balance at June 30, 2023	\$ 2,127,998	\$ 91,244	\$ 2,036,754

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate: The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current discount rate:

	1% Decrease 3.25%	Discount Rate 4.25%	1% Increase 5.25%
Net OPEB liability	\$ 2,430,911	\$ 2,036,754	\$ 1,723,392

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates: The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using healthcare cost trend rates that is 1 percentage point lower or 1 percentage point higher than the current healthcare cost trend rates:

	1% Decrease (4.80% decreasing to 3.00%)	Current Healthcare Cost Trend Rates (5.80% decreasing to 4.00%)	1% Increase (6.80% decreasing to 5.00%)
Net OPEB liability	\$ 1,612,536	\$ 2,036,754	\$ 2,616,454

FAIR OAKS RECREATION AND PARK DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2023

NOTE 9: OTHER POSTEMPLOYMENT BENEFITS PLANS (Continued)

OPEB Plan Fiduciary Net Position: Detailed information about the OPEB's fiduciary net position is available in the separately issued CERBT financial report at www.calpers.ca.gov.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB: For the year ended June 30, 2023, the District recognized OPEB expense of \$158,361. At June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Employer contributions made subsequent to the measurement date	\$ 64,458	
Difference between projected and actual investment earnings	6,534	
Differences between expected and actual experience		\$ (628,934)
Changes of assumptions	193,358	(868,361)
Total	<u>\$ 264,350</u>	<u>\$ (1,497,295)</u>

The \$64,458 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability during the following fiscal year. Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended June 30	
2024	\$ (138,461)
2025	(110,444)
2026	(108,689)
2027	(109,773)
2028	(112,183)
Thereafter	(717,853)
	<u>\$ (1,297,403)</u>

Recognition of Deferred Outflows and Deferred Inflows of Resources: Gains and losses related to changes in total OPEB liability and fiduciary net position are recognized in OPEB expense systematically over time. Amounts are 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. The net difference between projected and actual earnings on OPEB plan investments is recognized over 5 years. All other amounts are recognized over the expected average remaining service lifetime (EARS�), which was 12.98 years at June 30, 2023.

FAIR OAKS RECREATION AND PARK DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2023

NOTE 10: RISK MANAGEMENT

The District is self-insured for comprehensive liability coverage as a member of the California Association for Park and Recreation Insurance (CAPRI). CAPRI is a public agency risk pool created pursuant to a joint powers agreement between the numerous member Districts. CAPRI manages one pool for all member agencies. Each member pays an annual premium to the system based on numerous factors including the number of personnel, types and values of assets held, and an experience factor. CAPRI reinsures through a commercial carrier for claims in excess of \$1,000,000 for each insured event.

Coverage provided under CAPRI is as follows:

Workers' compensation coverage with \$50,000,000 including \$350,000 (CAPRI) coverage per occurrence for workers' compensation, limited to \$5,000,000 for employee liability.

Comprehensive general liability coverage with \$25,000,000, including \$1,000,000 (CAPRI) self-insured limit per occurrence, for personal injury and property damage to which the coverage applies. There is no deductible to the District.

All-risks property loss coverage including Boiler & Machinery coverage, is subject to a \$2,000 deductible per occurrence payable by the District.

The deductible for all loss or damage arising from the risks of wildfire is \$2,000 per occurrence, coverage to the first \$150,000, then \$5,000,000 to program limits.

Flood and earthquake coverage with annual aggregate limit of \$5,000,000 for all the member districts. The deductible for all loss or damage arising from the risks of flood and/or earthquake is \$50,000 per occurrence or 5% of the value of the building, contents, and/or structure damaged, whichever is greater.

NOTE 11: COMMITMENTS AND CONTINGENCIES

The District had the following contract commitments as of June 30, 2023:

Project	Contract Amounts	Expenditures to June 30, 2023	Remaining Committed
District Wide	\$ 1,100,000	\$ 870,914	\$ 229,086
Village Park and Clubhouse	22,106,151	16,079,646	6,026,505
Village Park - Amphitheater	779,833	649,291	130,542
Village Park Site	1,188,152	1,048,500	139,652
Total	<u>\$ 25,174,136</u>	<u>\$ 18,648,351</u>	<u>\$ 6,525,785</u>

On April 20, 2022, the Board of Directors approved the award of contract of \$21.75 million for the renovation of Village and Plaza Park, the Community Clubhouse, and the Veterans Memorial Amphitheatre to Bobo Construction, Inc. The renovation will be funded by \$20 million from the General Obligation Bond Measure J. The renovation will also be funded by \$890,000 of impact fees and \$860,000 of various grant funding. Construction began on April 22, 2022, and as of June 30, 2023 the contract has a remaining commitment of \$5,955,339, which is included in the table above.

FAIR OAKS RECREATION AND PARK DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS

June 30, 2023

NOTE 12: SUBSEQUENT EVENTS

In December 2024, the District approved the sale of a cell tower lease located at Miller Park. The District has been negotiating the sale of the cell tower lease. The sale of the Cell Tower Lease will provide the District with a one-time payment of \$2,001,000. The District will incur closing costs of \$4,000 for the sale will pay 5% of the purchase price, amounting to \$102,750, for services in brokering the sale. The District will receive an estimated financial gain of \$1,948,250. A portion of the funds from the sale of the lease will be allocated to replace the seating in the Veteran's Memorial Amphitheatre for an estimated cost of \$904,935. The remaining estimated balance of \$1,043,315 will require Board approval for utilization.

REQUIRED SUPPLEMENTARY INFORMATION

FAIR OAKS RECREATION AND PARK DISTRICT

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - GENERAL FUND

For the Year Ended June 30, 2023

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Property taxes	\$ 2,147,179	\$ 2,147,179	\$ 2,208,581	\$ 61,402
Charges for current services	494,760	494,760	422,207	(72,553)
Use of money and property	142,168	142,168	281,123	138,955
Grants and donations	791,605	791,605	-	(791,605)
Other revenues	10,000	10,000	52,899	42,899
Total revenues	<u>3,585,712</u>	<u>3,585,712</u>	<u>2,964,810</u>	<u>(620,902)</u>
EXPENDITURES				
Salaries and benefits	2,254,304	2,254,304	2,097,359	156,945
Services and supplies	1,419,906	1,419,906	1,219,257	200,649
Capital outlay	791,605	791,605	132,814	658,791
Total expenditures	<u>4,465,815</u>	<u>4,465,815</u>	<u>3,449,430</u>	<u>1,016,385</u>
Deficit of Revenues Under Expenditures	(880,103)	(880,103)	(484,620)	395,483
Other Financing Sources				
Operating transfers in	709,243	709,243	455,868	(253,375)
Total other Financing Sources	<u>709,243</u>	<u>709,243</u>	<u>455,868</u>	<u>(253,375)</u>
Change in fund balance	(170,860)	(170,860)	(28,752)	142,108
Fund balances - July 1, 2022	<u>1,871,348</u>	<u>1,871,348</u>	<u>1,871,348</u>	<u>-</u>
Fund balances - June 30, 2023	<u>\$ 1,700,488</u>	<u>\$ 1,700,488</u>	<u>\$ 1,842,596</u>	<u>\$ 142,108</u>

FAIR OAKS RECREATION AND PARK DISTRICT

REQUIRED SUPPLEMENTARY INFORMATION

For the Year Ended June 30, 2023

**SCHEDULE OF THE PROPORTIONATE SHARE OF THE
NET PENSION LIABILITY - MISCELLANEOUS PLAN (UNAUDITED)**
Last 10 Years

	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015
Proportion of the Net Pension Liability	0.03007%	0.01921%	0.02583%	0.02378%	0.02199%	0.02168%	0.02014%	0.01643%	0.00675%
Proportionate Share of the Net Pension Liability	\$ 1,407,176	\$ 364,754	\$ 1,089,372	\$ 952,313	\$ 828,607	\$ 854,527	\$ 699,564	\$ 352,834	\$ 420,348
Covered Payroll - Plan Measurement Period	\$ 1,141,943	\$ 1,046,071	\$ 1,173,508	\$ 1,113,721	\$ 1,019,682	\$ 803,578	\$ 784,684	\$ 784,684	\$ 788,864
Proportionate Share of the Net Pension Liability as Percentage of Covered Payroll	123.23%	34.87%	92.83%	85.51%	81.26%	106.34%	89.15%	44.97%	53.29%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	79.82%	94.42%	83.43%	83.43%	83.09%	80.25%	82.10%	87.81%	88.07%

Notes to Schedule:

Valuation date	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014	June 30, 2013
Measurement date	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014

Change in Benefit Terms: None.

Changes in Assumptions: The discount rate was changed from 7.50% in 2015 to 7.65% in 2016 and 2017 and 7.15% in 2018 and 6.90% in 2023.

Omitted Years: GASB Statement No. 68 was implemented during the year ended June 30, 2015. No information was available prior to this date.

SCHEDULE OF CONTRIBUTIONS TO THE PENSION PLAN - MISCELLANEOUS PLAN (UNAUDITED)
Last 10 Years

	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015
Contractually Required Contribution (Actuarially Determined)	\$ 192,174	\$ 175,020	\$ 153,850	\$ 143,616	\$ 122,129	\$ 100,327	\$ 84,815	\$ 75,412	\$ 67,736
Contributions in Relation to the Actuarially Determined Contributions	(192,174)	(175,020)	(153,850)	(143,616)	(122,129)	100,327	84,815	75,412	67,736
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll - Employer Fiscal Year	\$ 1,217,796	\$ 1,141,943	\$ 1,046,071	\$ 1,173,508	\$ 1,113,721	\$ 1,019,682	\$ 803,578	\$ 784,684	\$ 784,684
Contributions as a Percentage of Covered Payroll	15.78%	15.33%	14.71%	12.24%	10.97%	9.84%	10.55%	9.61%	8.63%

Notes to Schedule:

Contribution valuation date	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014	June 30, 2013	June 30, 2012
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Methods and Assumptions Used to Determine Contribution Rates:

Actuarial Method	Entry Age Normal Cost Method								
Amortization Method	Level percentage of payroll, closed								
Remaining Amortization Period	Varies by rate plan, but not more than 30 years								
Asset Valuation Method	Market value	Market value	Market value	Market value	Market value	Market value	Market value	Market value	15-year smoothed market
Inflation	2.50%	2.50%	2.50%	2.625%	2.75%	2.75%	2.75%	2.75%	2.75%
Salary Increases									
Payroll Growth	2.750%	2.750%	2.750%	2.875%	3.00%	3.00%	3.00%	3.00%	3.00%
Investment rate of return and discount rate	7.00%	7.00%	7.00%	7.25%	7.375%	7.50%	7.50%	7.50%	7.50%
Retirement Age	50 to 67 years. Probabilities of retirement are based on the most recent CalPERS Experience								
Mortality	Most recent CalPERS Experience Study								

Omitted Years: GASB Statement No. 68 was implemented during the year ended June 30, 2015. No information was available prior to this date. Future years will be reported prospectively as they become available.

FAIR OAKS RECREATION AND PARK DISTRICT

REQUIRED SUPPLEMENTARY INFORMATION

For the Year Ended June 30, 2023

SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY AND RELATED RATIOS (UNAUDITED)

	2023	2022	2021	2020	2019	2018
Total OPEB liability:						
Service cost	\$ 231,407	\$ 264,231	\$ 247,735	\$ 251,608	\$ 234,038	\$ 269,694
Interest	69,623	84,904	79,054	81,506	74,988	60,090
Differences between expected and actual experience		(459,420)		(339,702)		
Changes in assumptions	(810,905)	(84,386)	71,913	160,948	65,172	(265,381)
Benefit payments	(63,394)	(63,408)	(50,195)	(54,013)	(50,883)	(41,542)
Net change in total OPEB liability	(573,269)	(258,079)	348,507	100,347	323,315	22,861
Total OPEB liability - beginning	2,701,267	2,959,346	2,610,839	2,510,492	2,187,177	2,164,316
Total OPEB liability - ending (a)	<u>\$ 2,127,998</u>	<u>\$ 2,701,267</u>	<u>\$ 2,959,346</u>	<u>\$ 2,610,839</u>	<u>\$ 2,510,492</u>	<u>\$ 2,187,177</u>
Plan fiduciary net position						
Contributions - employer	\$ 113,394	\$ 63,408	\$ 90,195	\$ 54,013	\$ 50,883	\$ 41,542
Investment income	(7,820)	8,063	1,032			
Benefit payments	(63,394)	(63,408)	(50,195)	(54,013)	(50,883)	(41,542)
Administrative expenses	(14)	(15)	(2)			
Net change in plan fiduciary net position	42,166	8,048	41,030			
Plan fiduciary net position - beginning	49,078	41,030				
Plan fiduciary net position - ending (b)	<u>\$ 91,244</u>	<u>\$ 49,078</u>	<u>\$ 41,030</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net OPEB liability - ending (a)-(b)	\$ 2,036,754	\$ 2,652,189	\$ 2,918,316	\$ 2,610,839	\$ 2,510,492	\$ 2,187,177
Plan fiduciary net position as a percentage of the net OPEB liability	<u>4.29%</u>	<u>1.82%</u>	<u>1.39%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>
Covered-employee payroll - measurement period	<u>\$ 1,100,913</u>	<u>\$ 923,230</u>	<u>\$ 1,099,801</u>	<u>\$ 1,029,251</u>	<u>\$ 1,068,585</u>	<u>\$ 803,578</u>
Net OPEB liability as percentage of covered-employee payroll	<u>185.01%</u>	<u>287.27%</u>	<u>265.35%</u>	<u>253.66%</u>	<u>234.94%</u>	<u>272.18%</u>
Notes to schedule:						
Valuation date	June 30, 2021	June 30, 2021	June 30, 2019	June 30, 2019	July 1, 2017	July 1, 2017
Measurement period - fiscal year ended	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017
Benefit changes. None.						
Assumptions:						
Discount rates	4.25%	2.40%	2.66%	2.79%	2.98%	3.13%
Inflation	2.50%	2.50%	2.50%	2.50%	2.75%	2.75%
Salary increases	3.00%	3.00%	3.00%	3.00%	3.25%	3.25%
Healthcare cost trend rates	5.8%	5.7%	5.4%	5.4%	7.5%	7.5%
	decreasing to 3.9% by 2076	decreasing to 3.9% by 2076	decreasing to 4% by 2076	decreasing to 4% by 2076	decreasing to 5% by 2025	decreasing to 5% by 2025
CalPERS Experience Study	2017 Study	2017 Study	2017 Study	2017 Study	2014 Study	2014 Study

Omitted years: GASB Statement No. 75 was implemented during the year ended June 30, 2018. No information was available prior to this date. Information will be added prospectively as it becomes available until 10 years are reported.

FAIR OAKS RECREATION AND PARK DISTRICT

REQUIRED SUPPLEMENTARY INFORMATION

For the Year Ended June 30, 2023

SCHEDULE OF CONTRIBUTIONS TO THE OPEB PLAN (UNAUDITED)

	2023	2022	2021	2020
Actuarially determined contribution - employer fiscal year	\$ 221,821	\$ 226,373	\$ 220,318	\$ 205,955
Contributions in relation to the actuarially determined contributions	(64,458)	(113,384)	(63,408)	(90,195)
Contribution deficiency (excess)	<u>\$ 157,363</u>	<u>\$ 112,989</u>	<u>\$ 156,910</u>	<u>\$ 115,760</u>
Covered-employee payroll - employer fiscal year	\$ 1,212,742	\$ 1,100,913	\$ 923,230	\$ 1,099,801
Contributions as a percentage of covered-employee payroll	5.32%	10.30%	6.87%	8.20%

Notes to Schedule:

Valuation date	June 30, 2021	June 30, 2021	June 30, 2019	June 30, 2019
Measurement period - fiscal year ended	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method	Entry Age Normal			
Amortization method	Level Dollar			
Amortization period	17 years remain	18 years remain	19 years remain	20 years remain
Asset valuation method	Market Value			
Discount rate	5.70%	5.70%	6.50%	6.50%
Inflation	2.50%	2.50%	2.50%	2.50%
Healthcare cost trend rates	5.80% in 2023, trending down to 3.9% by 2076	5.40% in 2021, trending down to 4% by 2076		
Salary increases	3.00%	3.00%	3.00%	3.00%
Investment rate of return	5.70%	5.70%	6.50%	6.50%
Retirement age	From 50 to 75	From 50 to 75	From 50 to 75	From 50 to 75
Mortality	2017 CalPERS Experience Study Scale 2022	2017 CalPERS Experience Study Scale 2020	2017 CalPERS Experience Study Scale 2020	2017 CalPERS Experience Study Scale 2020

Omitted years: Contributions were made starting the year ended June 30, 2020. Information will be added prospectively as it becomes available until 10 years are reported.

8.2 Cover sheet – Resolution #2025-24: Contract Approval for Regional Park Dry Creek Play Structure Replacement Project

Auburn Area Recreation and Park District Acquisition & Development Meeting, August 18 and Board of Directors Meeting, August 28, 2025

The Issue

Shall the Auburn Recreation District Board of Directors authorize and approve Resolution #2025-24, a resolution approving a contract with Kompan California Inc. for the purchase and installation of a new play structure at the Regional Park Dry Creek Picnic Area for the total of \$94,562.01?

Background

The ARD Board of Directors approved the new play structure at Regional Park Dry Creek Picnic Area Playground Replacement Project as part of the 2025/26 Project List.

Seven playground vendors submitted designs to fit a \$90,000 budget and the designs were put out to the public to be voted on via the ARD website. Nearly 400 votes were cast and Kompan California Inc. gained the most. A graphic showing the voting results is attached. It should be noted that Kompan's original 04/07/2025 proposal was \$89K and the current proposal reflects price increases that have occurred since then.

The play structure will be purchased and installed via an existing recent agreement with OMNIA/US COMMUNITIES, a national Joint Purchasing Agreement company for public agencies.

Per the District Policy Manual, this type of purchasing is allowed for contracts solicited within the last two years (the OMNIA contract ARD will be using was renewed 1/27/2025).

IV. Competitive Bidding

G. **Exceptions to Competitive Bidding.** Provisions requiring competitive bidding shall not apply to the following instances:

5. When another public agency (district, city, county or state) has administered a competitive bid process within the past two years for the same or substantially similar supplies, services or equipment.

The cost includes the demolition and removal of the old play structure and swings and includes a new playground, swings, and stand-alone features. This playground is designed for lower grades (ages 2-5). The previous playground replacement at Regional Park South was designed for upper grades (ages 5-12).

Recommendation for the Board of Directors

Staff recommends that the Board of Directors authorize and approve Resolution #2025-24 for the purchase and installation of the new play structure at the Regional Park Dry Creek Picnic Area with Kompan California Inc. in the amount of \$94,562.01.

The ARD Acquisition & Development Committee met, reviewed this item, and put forth a positive recommendation to the Board to approve this project on August 18, 2025.

Fiscal Impact

Fiscal impact of the approval of the contract with Kompan California Inc. is \$94,562.01 plus a 5% District controlled contingency of \$4,728.10 for a total of \$99,290.11.

The budget for this project is \$125,000 on 2025/2026 Project List. The Placer County Parks Commission has recommended approval of the use of \$85,000.00 from the Area #5 County Mitigation Funds towards this project. The balance of the costs will come from ARD's Future Cap Reserves.

Attachments

Resolution #2025-24
Proposal from Kompan California Inc.
Kompan Warranty Info.
Omnia/US Communities Joint Purchase Agreement Renewal 01/27/2025
Playground site plan
Graphic rendering of the playground
Playground voting results graphic

RESOLUTION NUMBER 2025-24

A RESOLUTION OF THE GOVERNING BOARD OF DIRECTORS OF THE
AUBURN AREA RECREATION AND PARK DISTRICT AWARDING A
CONTRACT FOR THE REGIONAL PARK DRY CREEK PICNIC AREA
PLAYGROUND REPLACEMENT PROJECT

WHEREAS, the Auburn Area Recreation & Park District Board of Directors authorized the Regional Park Dry Creek Picnic Area Playground Replacement Project on the 2025/2026 Project List and

WHEREAS, the Auburn Area Recreation & Park District received designs from seven different playground vendors for the purchase and installation of the Regional Park Dry Creek Picnic Area Playground Replacement Project for the target budget amount of \$90,000.00 and

WHEREAS, the Auburn Area Recreation & Park District put the seven playground designs out to vote by the public on May 27, 2025 and

WHEREAS, the Auburn Area Recreation & Park District tallied the votes from the public on June 27, 2025 and determined the winner,

THEREFORE, the Auburn Area Recreation & Park District Board of Directors does hereby resolve the following:

That the Auburn Area Recreation & Park District awards the Regional Park Dry Creek Picnic Area Playground Replacement Project to Kompan California Inc. The District Administrator is authorized to enter into a contract for the Regional Park Dry Creek Picnic Area Playground Replacement Project with Kompan California Inc. in the amount of \$94,562.01 plus a 5% District controlled contingency of \$4,728.10 for a total of \$99,290.11.

APPROVED, PASSED, AND ADOPTED ON August 28, 2025 by the following roll call vote:

Ayes:

Noes:

Absent:

Abstain:

Michael G. Lynch
Vice-Chairperson of the Governing Board

ATTEST:

Clerk to the Governing Board

Sales Proposal

Auburn Area Rec & Pk Dist
Michael Sheele
471 Maidu Dr.
Auburn, CA 95603

Quote No. SP154716-1
Customer No. C0017854
Document Date 07/14/2025
Expiration Date 09/12/2025

12-14 WKS
RECEIVING + UNLOADING INCLUDED

Sales Representative Mark Wills
Email MarWil@Kompan.com
Phone No. 916-316-9663 / 800-426-9788

Project Name US330489 ARD Regional Park Lower Playground Renovation

No.	Description	Qty Unit	Unit Price	Net Price
<u>EQUIPMENT</u>				
US-APS-BORDER12	12" Playground Border with Spike Black Plastic	48 Pieces	33.75	1,620.00
				
US-APS-BORDER-1' KIT	(2) 1' Border Section (2)100 Filler12" & (2)100-Spike 12"	10 Pieces	98.25	982.50
US-APS-ADA-FULLRAMP	ADA Full Ramp System Plastic Black Full ADA Ramp	1 Pieces	783.75	783.75
				
<u>PCM300132-CUSTOM</u>	Triple Tower 20358724	1 Pieces	32,062.50	32,062.50
				
<u>KSW924-CUSTOM</u>	CUSTOM - Swing Frame, 4 Seat, 8 ft H In-ground 90cm 20358728	1 Pieces	4,597.50	4,597.50
				
<u>M17501-12P</u>	Water Lilies In-ground 60cm Total CO ₂ Emission 383.0 LB (383.0 LB/Pieces)	1 Pieces	1,185.00	1,185.00
				



Sales Proposal

Auburn Area Rec & Pk Dist
Michael Sheele
471 Maidu Dr.
Auburn, CA 95603

Quote No. SP154716-1
Customer No. C0017854
Document Date 07/14/2025
Expiration Date 09/12/2025

Sales Representative Mark Wills
Email MarWil@Kompan.com
Phone No. 916-316-9663 / 800-426-9788

Project Name US330489 ARD Regional Park Lower Playground Renovation

No.	Description	Qty Unit	Unit Price	Net Price
<u>ELE400158-3517DT</u>	Junior Spica - Greenline In-ground 70cm Total CO ₂ Emission 188.8 LB (188.8 LB/Pieces)	1 Pieces	1,365.00	1,365.00
				
<u>MSC540100-3417P</u>	Cloud Climber In-ground 60cm Total CO ₂ Emission 177.2 LB (177.2 LB/Pieces)	1 Pieces	1,665.00	1,665.00
				
FREIGHT	Freight	1 Pieces	4,696.95	4,696.95
EXTRA SALES FREIGHT	Freight for Plastic Borders & Ramp	1 Pieces	890.00	890.00
<u>INSTALLATION</u>				
INSTALL SPECIAL	Installation of KOMPAN equipment	1 Pieces	24,375.00	24,375.00
<u>SITEWORK / SURFACING</u>				
US-DEMO	Demo & off-haul of existing playground equipment, existing wooden borders.	1 Pieces	12,115.38	12,115.38
US-SITE WORK	Pull back existing EWF for new equipment installation. -2,775 SF- No new EWF.	1 Pieces	4,903.84	4,903.84

**Sales Proposal**

Auburn Area Rec & Pk Dist
Michael Sheele
471 Maidu Dr.
Auburn, CA 95603

Quote No. SP154716-1
Customer No. C0017854
Document Date 07/14/2025
Expiration Date 09/12/2025

Sales Representative Mark Wills
Email MarWil@Kompan.com
Phone No. 916-316-9663 / 800-426-9788

Project Name US330489 ARD Regional Park Lower Playground Renovation

No.	Description	Qty	Unit	Unit Price	Net Price
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NOTES

Please read attached General Assumptions and
Exclusion document for information on
Install/Sitework.

Excludes sitework, products, & services not listed.

Assumes site to be accessible & install ready.

Please allow 12 to 14 weeks for product delivery
upon order placement.

Equipment is as per "Auburn Regional Park" Site
Plan version K1.0 - dated 03/27/25

Description	Qty	Net Price
No. of Products	64	
Subtotal - Products		44,261.25
Subtotal - Sitework		17,019.22
Subtotal - Installation		24,375.00
Subtotal - Freight		5,586.95
Total USD Excl. Tax		91,242.42
Estimated Tax rate		3,319.59
Total USD Incl. Tax		94,562.01



Sales Proposal

Auburn Area Rec & Pk Dist
Michael Sheele
471 Maidu Dr.
Auburn, CA 95603

Quote No. SP154716-1
Customer No. C0017854
Document Date 07/14/2025
Expiration Date 09/12/2025

Sales Representative Mark Wills
Email MarWil@Kompan.com
Phone No. 916-316-9663 / 800-426-9788

Project Name US330489 ARD Regional Park Lower Playground Renovation

Payment Terms 50% Prepayment, 50% Net 30 days

Installation Site Address

Auburn Regional Park Lower Picnic Area
3770 Richardson Drive
Auburn, CA 95602



Note that the color and texture of products and surfacing made with recycled content are subjected by the differences from the used recycled raw materials. Therefore, minor differences in the appearance and texture can occur.

Applicable sales tax will be added unless a valid tax exemption certificate is provided. This amount is only an estimate of your tax liability. Your acceptance of this proposal constitutes a valid order request and includes acceptance of terms and conditions contained within this Master Agreement, which is hereby acknowledged.

Acceptance of this proposal from KOMPAN is acknowledged by issuance of an order confirmation by an authorized KOMPAN representative. Prices in this quotation are good until expiration date, shown in the top of this document. After that date, this proposal may be withdrawn. Prevailing Wage and Payment & Performance Bonds are not included unless stated in body of Sales Proposal. If Payment & Performance Bonds are needed, add 2.2% of the entire sales proposal.

This information required for order placement:

Accepted By (Please Print): _____

Accepted By (Title): _____

Accepted By (signature): _____

Date: _____

Date Equipment needed on site: _____

Bill To: _____

Ship To: _____

Address: _____

Address: _____

City, State, Zip: _____

City, State, Zip: _____

Contact: _____

Contact: _____

Contact Email: _____

Contact Email: _____

Contact Phone (Office): _____

Contact Phone (Office): _____

Contact Phone (Cell): _____

SALES TAX EXEMPTION CERTIFICATE #: _____

(PLEASE PROVIDE A COPY OF CERTIFICATE)

WARRANTY

WE HAVE INDUSTRY-LEADING WARRANTIES



LIFETIME* Warranty

- Hot-Dip galvanized parts
- Stainless steel parts
- EcoCore™ and other high-density polyethylene (HDPE) parts



15-year warranty

- High-pressure laminate (HPL) parts
- Aluminum parts



10-year warranty

- Painted surface on galvanized or aluminum metal parts
- Pre-galvanized posts with painted top layer
- Electrogalvanized metal parts
- Solid plastic parts
- Wood-plastic composite parts
- Robinia, Siberian larch, pine, & other wood types
- Stainless Steel Slides
- Transparent Poly Carbonate (PC) parts
- Hollow plastic parts
- Rope and net constructions



5-year warranty

- Resin coated plywood parts
- Springs & ball bearing assemblies
- Graphic print on transparent PC panels
- Concrete parts
- Galaxy connection balls



2-year warranty

- Moveable plastic & metal parts
- Rubber membranes
- Screens and electronic parts
- Sunshades & sail solutions

KOMPAN's LIFETIME warranty is in effect for the lifetime of the product until the product is uninstalled and/or taken out of use. In addition, KOMPAN's general terms & delivery conditions apply and supplement this warranty.

WARRANTY COVERAGE

This warranty applies to KOMPAN's products and spare parts for the time periods described for each product type above and with the limitations described in this warranty. The warranty period applies from the date of purchase by the first customer. This warranty covers only defects in materials. KOMPAN's liability under this warranty is limited to repair or replacement of defective products, without charge, at KOMPAN's discretion. Defective electronic components will be delivered and changed by a KOMPAN ICON Professional installer free of charge.

PROPER INSTALLATION AND MAINTENANCE

The warranty only applies if KOMPAN's products have been installed according to the instructions provided by KOMPAN and maintained correctly according to the KOMPAN Maintenance Manual. The warranty for the ICON electrical components are dependent on those products being installed by an ICON trained and approved installer.

WARRANTY EXCLUSIONS

This warranty does not cover any damage caused by accident, improper care, negligence, normal wear and tear, surface corrosion on metal parts, discolored surfaces and other cosmetic issues or failures due to misuse or vandalism. Natural changes in wood over time are considered cosmetic issues and not covered.

SAFETY STANDARDS

'In the interest of playground safety, the International Play Equipment Manufacturers Association (IPEMA) provides a Third Party Certification service whereby a designated independent laboratory, TOV SUD Amenia Inc., (TUV), validates an equipment manufacturer's certification of conformance to the ASTM F1487 standard Consumer Safety Performance Specification for Playground Equipment for Public Use, except sections 7.1.1, 10, 13.1.1, 13.1.2, 13.2, and 13.3; to CAN/CSA Z614 Children's Playplaces and Equipment, except clauses 10 and 11; or both. A list of current validated products and components may be viewed at www.ipema.org.'

NEAR WATER INSTALLATIONS

Products installed in direct contact with chlorinated water or saltwater (waterparks), or products installed within 650 feet from the shore are not covered by the KOMPAN warranty for any defects caused by corrosion.

Specially designed products (handled Variant department for customized products and upgraded to corrosion class C4) installed within 650 feet from the shore will be covered by 5 years of warranty in relation to structural defects caused by corrosion.

THIRD-PARTY SUPPLIED PRODUCTS & SERVICES

KOMPAN provides non-KOMPAN branded products and installation services performed by certified third-party suppliers. This general KOMPAN warranty does not apply to such non-KOMPAN branded products and installation services, which may carry their own warranties. KOMPAN will pass on information on such warranties where possible.

FREIGHT AND WAREHOUSING

Global transport and logistics arranged by KOMPAN appointed forwarder. Products/items are not to be stored outside waiting for installation and must be kept dry at all times.



KOMPAN®

KOMPAN, Inc | 605 W. Howard Lane | Suite 101 | Austin, TX 78753 | 1-800-421-187-

Benefits of using Kompan's Omnia (aka US Communities) Contract

- The collective buying power of Omnia delivers superior value and savings for public agencies nationwide.
- Kompan's Omnia contract was won through competitive solicitation and publicly awarded, with the government entity of Charlotte, NC, serving as the lead agency. Awards are made utilizing this best practice ensuring maximum value with complete transparency of the process.
- Using the Omnia contract eliminates the needs to go out for bid as municipalities can piggyback on our contract.
- Using the Omnia contract saves a purchasing agent time and money. Saving time by not having to create and implement a bid. Saving money through the discounts our contract offers and elimination of tax. See page 2.
- Kompan's Omnia contract was renewed in 2020, with option for further renewals through 2026. See pp 34-35
- Link to Kompan's Omnia contract:
<https://www.omniapartners.com/publicsector/suppliers/kompan-inc/contract-documentation>



STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

FOURTEENTH AMENDMENT TO THE AGREEMENT TO PROVIDE
PLAYGROUND AND OUTDOOR FITNESS EQUIPMENT, SITE ACCESSORIES, SURFACING, AND RELATED PRODUCTS
AND SERVICES

THIS FOURTEENTH AMENDMENT TO THE AGREEMENT TO PROVIDE PLAYGROUND AND OUTDOOR FITNESS EQUIPMENT, SITE ACCESSORIES, SURFACING, AND RELATED PRODUCTS AND SERVICES (this "Fourteenth Amendment") is made and entered into this 27 of January 2025, by and between Kompan, Inc., a Delaware corporation doing business in North Carolina (the "Company"), and the City of Charlotte, a North Carolina municipal corporation (the "City").

Statement of Background and Intent

- A. The City of Charlotte and the Company entered into an Agreement for Kompan Inc. dated July 1, 2017 (the "Contract") pursuant to which the Company agreed to provide Playground and Outdoor Fitness Equipment, Site Accessories, Surfacing, and Related Products and Services for the City of Charlotte.
- B. The parties amended the Contract on January 1, 2018, to incorporate unit price adjustments and freight rate adjustments.
- C. The parties amended the Contract on May 1, 2018, to incorporate new products and unit price adjustments.
- D. The parties amended the Contract on September 1, 2018, to incorporate federal contract terms and conditions.
- E. The parties amended the Contract on January 1, 2019, to incorporate unit price adjustments.
- F. The parties amended the Contract on May 15, 2019, to incorporate third-party products and price lists.
- G. The parties amended the Contract on January 1, 2020, to incorporate unit price adjustments.
- H. The parties amended the Contract on January 1, 2021, to incorporate unit price adjustments.
- I. The parties amended the Contract on May 17, 2021, to incorporate unit price adjustments and add the Domestic (U.S.) procurement preference clause.
- J. The parties amended the Contract on January 1, 2022, to incorporate unit price adjustments and replace the commercial non-discrimination clause.
- K. The parties amended the Contract on July 1, 2022, to extend the Term of the Contract by the first of two (2) two-year renewal terms and to incorporate certain other changes.
- L. The parties amended the Contract on December 22, 2022, to incorporate price adjustments and to incorporate certain other changes.
- M. The parties amended the Contract to extend the Term of the Contract by the second of two (2) two-year renewal terms and to incorporate certain other changes.
- N. The parties amended the Contract to incorporate third-party products and price lists and to incorporate certain other changes.

- O. The parties now desires ot amend the Contract to incorporate the 2025 Price List and to incorporate certain other changes.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the parties hereby agree to the following:

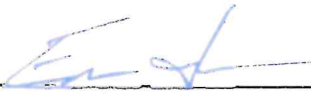
AGREEMENT

1. The terms of the Contract are restated by and incorporated into this Fourteenth Amendment by reference.
2. Defined terms used in this Fourteenth Amendment shall have the same meaning as are assigned to such terms in the Contract.
3. This Fourteenth Amendment incorporates the Kompan Core Portfolio - 2025 Price List as Exhibit A.4.
4. Except to the extent specifically provided above, this amendment shall not be interpreted or construed as waiving any rights, obligations, remedies, or claims the parties may otherwise have under the Contract.
5. In all other respects and except as modified herein, the terms of the Contract shall remain in force and effect.

[Signature Page Follows]

- IN WITNESS WHEREOF, and in acknowledgment that the parties hereto have read and understood each and every provision hereof, the parties have caused this Fourteenth Amendment to be executed as of the date first written above.

KOMPAN, INC.:

BY: 
(Signature)

PRINT NAME: Eric Lewis

TITLE: Treasurer

DATE: 01/04/2025

CITY OF CHARLOTTE:
CITY MANAGER'S OFFICE

BY: See Attachment Below
(Signature)

PRINT NAME: _____

TITLE: _____

DATE: _____

ADA ACCESSIBLE PATH TO SITE IS REQUIRED, PER
2010 ADA STANDARDS (SECTION 206)

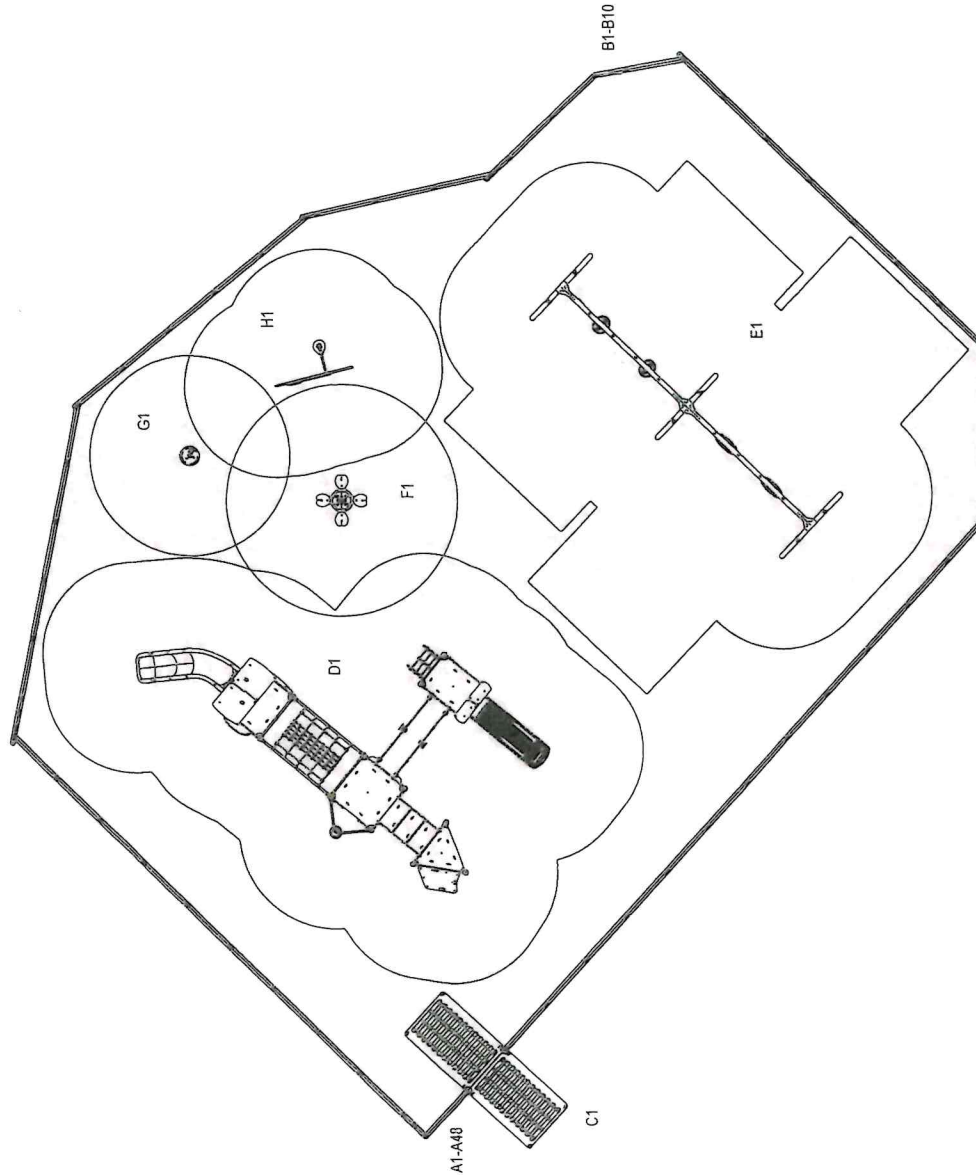
MAINTENANCE OF ASTM F1951 COMPLIANT LOOSE FILL SURFACING IS THE RESPONSIBILITY OF THE SITE OWNER TO ENSURE ADA REQUIREMENTS FOR PATH OF TRAVEL.

EWF AREA: 2775 SF
PERIMETER: 203 LF

KOMPAN!
Let's play

SALES REPRESENTATIVE		SHEET		K1.0	REVISION NOTES
MatWHL					
REVIEW BY	DRAWN BY	DATE			
DESIGN	JoaQuE	03/27/25			
REV. NO.	REV BY	REV DATE			

LAYOUT IS REACCOMMODATE WITH A LITTLE BIT



MANUFACTURER'S SHOP DRAWING:

[illegible]

PREPARED AND PRINTED BY VIA E RAILMAN O 3423 KOSLOVAI, INC. ALBANY, NY, USA 12212-3114

Auburn Regional Park
Lower Picnic Area
3770 Richardson Drive
Auburn, CA 95602
Site Plan

#	Product Number	Product Name	M.F.H.	Count
A	APS-BORDER	4 1/8 Plastic Border	00"	46
B	APS-BORDER	1 1/8 Plastic Border	00"	10
C	APS-7-RAMP	ADA Tuff Ramp	00"	1
D	PCU4001-32-CUST-DM-2056724	Triple Tower	69"	1
E	KS19524-CUST-DM-2056728	Sewage	71"	1
F	ML7501-sep	Water Lines	18"	1
G	ELE-000158-sep1001	Cloud Chamber	07"	1
H	MS5240-100-sep1TP	Cloud Chamber	74"	1

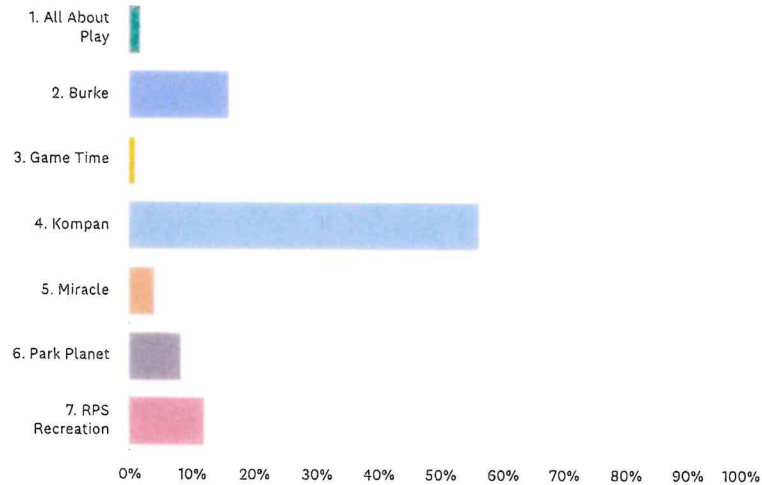


Choose ARD's New Playstructure!

Q8

SELECT YOUR FAVORITE PLAY STRUCTURE FROM ABOVE

Answered: 377 Skipped: 3



ANSWER CHOICES

RESPONSES

	1.86%	7
1. All About Play		
	16.18%	61
2. Burke		
	1.06%	4
3. Game Time		
	56.50%	213
4. Kompan		
	3.98%	15
5. Miracle		
	8.22%	31
6. Park Planet		
	12.20%	46
7. RPS Recreation		
TOTAL		377

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SECTION: 9.0 ITEMS FOR DISCUSSION AND INFORMATIONAL ITEMS

9.1 California CLASS

9.2 County Mitigation Fund, \$518,320

9.3 City Mitigation Fund, current balance \$199,105, all funds allocated

9.4 Placer County Investment Report as of June 30, 2025



0000227-0000913 PDF 808466

Auburn Area Recreation and Park District
471 Maidu Drive Ste 200
Auburn, CA 95603

California CLASS

California CLASS

California CLASS						Average Monthly Yield: 4.3427%		
		Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
CA-01-0244-0001	Annual Equip Replacement Reserve	0.00	500,000.00	0.00	1,425.50	1,425.50	403,271.79	501,425.50
CA-01-0244-0003	Annual Future Capital Construction	0.00	500,000.00	0.00	1,425.50	1,425.50	403,271.79	501,425.50
TOTAL		0.00	1,000,000.00	0.00	2,851.00	2,851.00	806,543.58	1,002,851.00



Account Statement

July 31, 2025

Page 2 of 4

Account Number: CA-01-0244-0001

Annual Equip Replacement Reserve

Account Summary

Average Monthly Yield: 4.3427%

	Beginning Balance	Contributions	Withdrawals	Income Earned YTD	Average Daily Balance	Month End Balance
California CLASS	0.00	500,000.00	0.00	1,425.50	403,271.79	501,425.50

Transaction Activity

Transaction Date	Transaction Description	Contributions	Withdrawals	Balance	Transaction Number
07/07/2025	Contribution	500,000.00			12159
07/31/2025	Income Dividend Reinvestment	1,425.50			
07/31/2025	Ending Balance			501,425.50	



Account Number: CA-01-0244-0003

Annual Future Capital Construction

Account Summary

Average Monthly Yield: 4.3427%

	Beginning Balance	Contributions	Withdrawals	Income Earned YTD	Average Daily Balance	Month End Balance
California CLASS	0.00	500,000.00	0.00	1,425.50	403,271.79	501,425.50

Transaction Activity

Transaction Date	Transaction Description	Contributions	Withdrawals	Balance	Transaction Number
07/07/2025	Contribution	500,000.00			12160
07/31/2025	Income Dividend Reinvestment	1,425.50			
07/31/2025	Ending Balance			501,425.50	

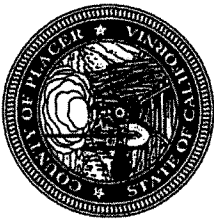


California CLASS

California CLASS

Date	Dividend Rate	Daily Yield
07/01/2025	0.000119889	4.3760%
07/02/2025	0.000120145	4.3853%
07/03/2025	0.000479008	4.3709%
07/04/2025	0.000000000	4.3709%
07/05/2025	0.000000000	4.3709%
07/06/2025	0.000000000	4.3709%
07/07/2025	0.000119368	4.3569%
07/08/2025	0.000118877	4.3390%
07/09/2025	0.000118864	4.3385%
07/10/2025	0.000118654	4.3309%
07/11/2025	0.000355842	4.3294%
07/12/2025	0.000000000	4.3294%
07/13/2025	0.000000000	4.3294%
07/14/2025	0.000118550	4.3271%
07/15/2025	0.000118558	4.3274%
07/16/2025	0.000119974	4.3437%
07/17/2025	0.000118836	4.3375%
07/18/2025	0.000356685	4.3397%
07/19/2025	0.000000000	4.3397%
07/20/2025	0.000000000	4.3397%
07/21/2025	0.000118501	4.3253%
07/22/2025	0.000118292	4.3176%
07/23/2025	0.000118208	4.3146%
07/24/2025	0.000118207	4.3145%
07/25/2025	0.000356004	4.3314%
07/26/2025	0.000000000	4.3314%
07/27/2025	0.000000000	4.3314%
07/28/2025	0.000119309	4.3548%
07/29/2025	0.000119347	4.3562%
07/30/2025	0.000119306	4.3511%
07/31/2025	0.000118993	4.3432%

Performance results are shown net of all fees and expenses and reflect the reinvestment of dividends and other earnings. Many factors affect performance including changes in market conditions and interest rates and in response to other economic, political, or financial developments. Investment involves risk including the possible loss of principal. No assurance can be given that the performance objectives of a given strategy will be achieved. **Past performance is no guarantee of future results. Any financial and/or investment decision may incur losses.**



OFFICE OF TRISTAN BUTCHER
TREASURER-TAX COLLECTOR

COUNTY OF PLACER

TREASURER'S POOLED INVESTMENT REPORT

For the Month of June 30, 2025

2976 Richardson Drive, Auburn, CA 95603
Phone: (530) 889-4120 | Fax: (530) 889-4123
www.placer.ca.gov/tax

PREFACE

Placer County Treasurer's Pooled Investment Report

June 30, 2025

For the purpose of clarity, the following glossary of investment terms has been provided.

Book Value is the purchase price of a security plus amortization of any premium or discount. This may be more or less than face value, depending upon whether the security was purchased at a premium or at a discount.

Par Value is the principal amount of a security and the amount of principal that will be paid at maturity.

Market Value is the value at which a security can be sold at the time it is priced or the need to sell arises.

Market values are only relevant if the investment is sold prior to maturity. Profit or loss would be realized only if the specific investment were to be sold.

Government Code 53646 Compliance Report

The following information is a monthly update of funds on deposit in the Placer County Treasury pursuant to California Government code Section 53646. Further details of individual investments are included in the Treasurer's Monthly Investment Report. All investment transactions and decisions have been made with full compliance with California Government Code and Placer County's Statement of Investment Policy.

Individual securities are priced at the end of each month by Wells Fargo Bank.

The Weighted Average Maturity of the investments with the Treasury is 659 days.

The ability of the Placer County Treasury to meet its cash flow needs is demonstrated by \$446,177,112.31 in cash and investments maturing in the next 180 days.



Placer County

General Fund
Portfolio Management
Portfolio Summary
June 30, 2025

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
LGIP	80,000,000.00	80,000,000.00	80,000,000.00	3.28	1	1	4.389	4.450
U.S. Treasury Coupons	895,000,000.00	887,332,813.00	883,365,619.22	36.26	1,036	500	3.979	4.034
mPower Placer - Long Term	2,949,798.07	2,565,395.08	2,952,234.80	0.12	7,339	4,080	4.061	4.117
Federal Agency Coupons	1,219,000,000.00	1,223,911,580.00	1,218,933,372.79	50.04	1,348	801	3.953	4.008
Collateralized Inactive Bank Deposits	5,000,000.00	5,000,000.00	5,000,000.00	0.21	1	1	4.213	4.272
Negotiable Certificates of Deposit	100,000,000.00	100,041,000.00	100,000,000.00	4.11	364	310	4.289	4.349
Collateralized CDs	23,000,000.00	23,000,000.00	23,000,000.00	0.94	366	217	4.147	4.204
Supranational	40,000,000.00	40,895,355.55	40,795,720.40	1.67	1,479	1,394	3.819	3.872
Commercial Paper Disc. -Amortizing	65,000,000.00	65,000,000.00	65,000,000.00	2.67	1	0	4.260	4.320
Local Agency Bond	8,966,958.34	8,623,192.57	8,966,958.34	0.37	7,250	4,677	2.961	3.002
mPower Placer	7,517,871.00	6,223,978.40	7,517,871.00	0.31	7,705	5,029	3.664	3.715
mPower - Folsom	377,103.36	332,927.09	377,103.36	0.02	7,684	4,203	3.446	3.494
Investments	2,446,811,728.77	2,442,926,241.69	2,435,908,879.91	100.00%	1,154	659	3.994	4.050

Cash								
Passbook/Checking (not included in yield calculations)	26,177,112.31	26,177,112.31	26,177,112.31		1	1	0.000	0.000
Total Cash and Investments	2,472,988,841.08	2,469,103,354.00	2,462,085,992.22		1,154	659	3.994	4.050

	June 30	Month Ending	Fiscal Year To Date	Fiscal Year Ending
Total Earnings				
Current Year	8,314,879.92		95,643,883.39	95,643,883.39
Average Daily Balance	2,511,666,763.60		2,433,482,634.74	
Effective Rate of Return	4.03%		3.93%	


JONATHAN SCHMIDT, ASST. TREASURER-TAX COLLECTOR

7/16/25

Reporting period 06/01/2025-06/30/2025
Data Updated: FUNDSNAP: 07/03/2025 11:53
Run Date: 07/03/2025 - 11:53

Portfolio PLCR
AC
IE (PRF_PM1) 7.3.11
Report Ver. 7.3.11

General Fund
Portfolio Management
Portfolio Details - Investments
June 30, 2025

Page 1

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity	Maturity Date
LGIP											
LGIP	22486	California Asset Mgmt Prog			20,000,000.00	20,000,000.00	20,000,000.00	4.450	4.450	1	
SYS23345	23345	CalTRUST			60,000,000.00	60,000,000.00	60,000,000.00	4.450	4.450	1	
		Subtotal and Average	118,666,666.67		80,000,000.00	80,000,000.00	80,000,000.00	4.450	4.450	1	
U.S. Treasury Coupons											
91282CBH3	20549	U. S. TREASURY COUPON		03/10/2021	10,000,000.00	9,779,800.00	9,975,888.62	0.375	0.773	214	01/31/2026
91282CAJ0	20553	U. S. TREASURY COUPON		03/11/2021	10,000,000.00	9,929,900.00	9,992,944.02	0.250	0.680	61	08/31/2025
91282CAB7	20556	U. S. TREASURY COUPON		03/11/2021	10,000,000.00	9,966,200.00	9,996,683.47	0.250	0.660	30	07/31/2025
91282CBH3	20557	U. S. TREASURY COUPON		03/11/2021	10,000,000.00	9,779,800.00	9,976,797.71	0.375	0.753	214	01/31/2026
91282CBQ3	20558	U. S. TREASURY COUPON		03/11/2021	10,000,000.00	9,760,200.00	9,981,458.33	0.500	0.786	242	02/28/2026
91282CAM3	20590	U. S. TREASURY COUPON		04/07/2021	10,000,000.00	9,900,100.00	9,987,796.37	0.250	0.749	91	09/30/2025
91282CAB7	20601	U. S. TREASURY COUPON		04/09/2021	10,000,000.00	9,966,200.00	9,996,366.74	0.250	0.700	30	07/31/2025
91282CEY3	20612	U. S. TREASURY COUPON		04/15/2021	10,000,000.00	9,966,200.00	9,996,711.58	0.250	0.656	30	07/31/2025
91282CEY3	22473	U. S. TREASURY COUPON		04/21/2023	20,000,000.00	19,989,400.00	19,992,333.03	3.000	4.054	14	07/15/2025
91282BA7	22474	U. S. TREASURY COUPON		04/21/2023	20,000,000.00	19,463,200.00	19,519,002.88	1.500	3.789	410	08/15/2026
91282BR0	22475	U. S. TREASURY COUPON		04/21/2023	20,000,000.00	19,400,000.00	19,442,523.38	2.250	3.681	775	08/15/2027
91282B3W8	22476	U. S. TREASURY COUPON		04/21/2023	20,000,000.00	9,762,100.00	9,786,423.73	2.750	3.644	959	02/15/2028
91282CFE6	22593	U. S. TREASURY COUPON		06/29/2023	20,000,000.00	19,524,200.00	19,332,256.58	2.750	4.161	959	02/15/2028
91282CFE6	22609	U. S. TREASURY COUPON		07/06/2023	10,000,000.00	9,982,900.00	9,976,295.23	3.125	5.002	45	08/15/2025
91282CHH7	22612	U. S. TREASURY COUPON		07/10/2023	10,000,000.00	10,012,300.00	9,956,721.23	4.125	4.614	349	06/15/2026
91282CGL9	22613	U. S. TREASURY COUPON		07/10/2023	10,000,000.00	9,987,400.00	9,957,860.15	4.000	4.722	229	02/15/2026
91282CFE6	22615	U. S. TREASURY COUPON		07/10/2023	15,000,000.00	14,974,350.00	14,969,473.19	3.125	4.882	45	08/15/2025
91282CHU8	23055	U. S. TREASURY COUPON		08/28/2023	10,000,000.00	10,043,400.00	9,965,691.37	4.375	4.705	410	08/15/2026
91282CHM6	23116	U. S. TREASURY COUPON		10/16/2023	20,000,000.00	19,973,000.00	19,893,111.31	3.875	4.927	198	01/15/2026
91282CHM6	23117	U. S. TREASURY COUPON		10/16/2023	20,000,000.00	20,105,200.00	19,936,235.04	4.500	4.829	379	07/15/2026
91282X88	23118	U. S. TREASURY COUPON		10/16/2023	20,000,000.00	19,505,400.00	19,199,813.50	2.375	4.723	683	05/15/2027
91282AN7	23119	U. S. TREASURY COUPON		10/16/2023	20,000,000.00	19,554,000.00	19,094,743.72	2.875	4.642	1,049	05/15/2028
91282CE5	23129	U. S. TREASURY COUPON		10/20/2023	10,000,000.00	9,986,500.00	9,936,082.67	3.875	5.137	198	01/15/2026
91282CHM6	23130	U. S. TREASURY COUPON		10/20/2023	10,000,000.00	10,052,600.00	9,944,871.43	4.500	5.073	379	07/15/2026
91282X88	23131	U. S. TREASURY COUPON		10/20/2023	15,000,000.00	14,629,050.00	14,329,219.83	2.375	5.014	683	05/15/2027
91282X88	23132	U. S. TREASURY COUPON		10/20/2023	15,000,000.00	14,665,500.00	14,201,583.10	2.875	4.968	1,049	05/15/2028
91282CHM6	23150	U. S. TREASURY COUPON		11/06/2023	10,000,000.00	10,052,600.00	9,986,733.07	4.500	4.635	379	07/15/2026
91282CE5	23151	U. S. TREASURY COUPON		11/06/2023	10,000,000.00	9,986,500.00	9,955,969.10	3.875	4.738	198	01/15/2026
91282CHB0	23152	U. S. TREASURY COUPON		11/06/2023	10,000,000.00	9,962,900.00	9,915,838.76	3.825	4.659	318	05/15/2026
91282AV9	23203	U. S. TREASURY COUPON		12/21/2023	20,000,000.00	19,507,800.00	19,408,177.60	2.875	3.920	1,141	08/15/2028
91282CHM6	23204	U. S. TREASURY COUPON		12/21/2023	40,000,000.00	40,210,400.00	40,131,456.78	4.500	4.162	379	07/15/2026

Portfolio PLCR
AC
PM (PRF_PMT) 7.3.11
Report Ver. 7.3.11

General Fund
Portfolio Management
Portfolio Details - Investments
June 30, 2025

Page 2

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity	Maturity Date
U.S. Treasury Coupons											
91282CHB0	23205	U. S. TREASURY COUPON		12/21/2023	10,000,000.00	9,962,900.00	9,954,623.29	3.625	4.176	318	05/15/2026
91282CGE5	23206	U. S. TREASURY COUPON		12/21/2023	20,000,000.00	19,973,000.00	19,957,440.48	3.875	4.289	198	01/15/2026
91282CEY3	23399	U. S. TREASURY COUPON		05/28/2024	50,000,000.00	49,973,500.00	49,961,069.92	3.000	5.111	14	07/15/2025
91282BR0	23433	U. S. TREASURY COUPON		07/09/2024	15,000,000.00	14,550,000.00	14,370,997.13	2.250	4.383	775	08/15/2027
91282BR0	23434	U. S. TREASURY COUPON		07/09/2024	20,000,000.00	19,400,000.00	19,165,608.44	2.250	4.372	775	08/15/2027
91282CHH7	24089	U. S. TREASURY COUPON		11/08/2024	20,000,000.00	20,024,600.00	19,982,258.67	4.125	4.220	349	06/15/2026
91282CHX2	24090	U. S. TREASURY COUPON		11/08/2024	10,000,000.00	10,197,300.00	10,059,740.93	4.375	4.167	1,157	08/31/2028
91282BAV9	24091	U. S. TREASURY COUPON		11/08/2024	15,000,000.00	14,630,850.00	14,448,053.69	2.875	4.158	1,141	08/15/2028
91282CKS9	24092	U. S. TREASURY COUPON		11/08/2024	15,000,000.00	15,107,250.00	15,086,673.44	4.875	4.215	334	05/31/2026
91282BP46	24115	U. S. TREASURY COUPON		12/06/2024	25,000,000.00	24,607,250.00	24,620,439.72	1.625	4.132	229	02/15/2026
91282CHB0	24116	U. S. TREASURY COUPON		12/06/2024	30,000,000.00	29,888,700.00	29,877,910.71	3.625	4.108	318	05/15/2026
91282CHM6	24117	U. S. TREASURY COUPON		12/06/2024	50,000,000.00	50,263,000.00	50,197,058.98	4.500	4.102	379	07/15/2026
91282CGE5	24118	U. S. TREASURY COUPON		12/06/2024	40,000,000.00	39,946,000.00	39,941,944.44	3.875	4.149	198	01/15/2026
91282CJA0	24127	U. S. TREASURY COUPON		12/18/2024	10,000,000.00	10,277,000.00	10,115,414.71	4.625	4.235	1,187	09/30/2028
91282BAV9	24128	U. S. TREASURY COUPON		12/18/2024	30,000,000.00	29,261,700.00	28,833,031.79	2.875	4.230	1,141	08/15/2028
912826B1	24168	U. S. TREASURY COUPON		01/28/2025	40,000,000.00	38,520,400.00	37,803,704.99	2.625	4.290	1,325	02/15/2029
91282CKD2	24209	U. S. TREASURY COUPON		03/05/2025	20,000,000.00	20,363,948.91	20,219,749.89	4.250	3.940	1,338	02/28/2029
912826X3	24257	U. S. TREASURY COUPON		04/25/2025	15,000,000.00	14,740,950.00	14,757,933.29	2.125	3.942	334	05/31/2026
91282CHM6	24258	U. S. TREASURY COUPON		04/25/2025	15,000,000.00	15,265,364.09	15,273,101.39	4.500	3.921	379	07/15/2026
Subtotal and Average			902,054,405.53		895,000,000.00	887,332,813.00	883,365,619.22		4.034	500	
mPower Placer - Long Term											
2015NR-A	2015NR-A	mPower Placer		06/16/2015	808,023.77	702,528.19	808,023.77	4.000	3.999	3,715	09/02/2035
2015NR-BLT	2015NR-BLT	mPower Placer		09/02/2016	1,756,890.17	1,511,558.03	1,756,890.17	4.000	4.000	4,081	09/02/2036
72601FAC2	20188	Public Finance Authority		06/28/2018	384,882.13	351,308.86	387,320.86	5.050	4.894	4,840	10/01/2038
Subtotal and Average			2,952,265.03		2,949,796.07	2,565,395.08	2,952,234.80		4.117	4,080	
Federal Agency Coupons											
3133EMV6	20641	FEDERAL FARM CREDIT BANK		05/04/2021	10,000,000.00	9,741,900.00	9,998,316.67	1.000	1.021	307	05/04/2026
3133ERG6	23409	FEDERAL FARM CREDIT BANK		06/05/2024	20,000,000.00	20,008,600.00	20,000,000.00	5.050	5.056	24	07/25/2025
3133ERGP0	23410	FEDERAL FARM CREDIT BANK		06/05/2024	20,000,000.00	20,002,200.00	20,000,000.00	5.060	5.064	6	07/07/2025
3133ERN72	24132	FEDERAL FARM CREDIT BANK		12/19/2024	20,000,000.00	20,186,200.00	20,000,000.00	4.220	4.221	931	01/18/2028
3133ER2R1	24171	FEDERAL FARM CREDIT BANK		01/29/2025	20,000,000.00	20,280,400.00	19,999,277.16	4.310	4.312	1,445	06/15/2029
3133ER2S9	24172	FEDERAL FARM CREDIT BANK		01/29/2025	15,000,000.00	15,210,750.00	14,999,322.02	4.310	4.312	1,452	06/22/2029
3133ER2Q3	24173	FEDERAL FARM CREDIT BANK		01/29/2025	15,000,000.00	15,209,700.00	14,999,458.24	4.310	4.312	1,435	06/05/2029
3133ER2P5	24174	FEDERAL FARM CREDIT BANK		01/29/2025	25,000,000.00	25,366,750.00	25,000,000.00	4.310	4.311	1,513	08/22/2029

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Federal Agency Coupons											
3133ER2M2	24175	FEDERAL FARM CREDIT BANK		01/29/2025	25,000,000.00	25,365,750.00	25,000,000.00	4.310	4.310	1,499	08/08/2029
3133ER2N0	24176	FEDERAL FARM CREDIT BANK		01/29/2025	25,000,000.00	25,366,250.00	25,000,000.00	4.310	4.311	1,506	08/15/2029
3133ER8S5	24213	FEDERAL FARM CREDIT BANK		03/06/2025	20,000,000.00	20,029,200.00	20,000,000.00	3.970	3.970	1,528	09/06/2029
3130AKWV4	20503	FEDERAL HOME LOAN BANK		02/01/2021	10,000,000.00	9,783,300.00	9,999,768.63	0.500	0.504	212	01/29/2026
3130ALCV3	20609	FEDERAL HOME LOAN BANK		04/14/2021	10,000,000.00	9,776,900.00	9,989,095.60	0.750	0.923	238	02/24/2026
3130ANJD3	21083	FEDERAL HOME LOAN BANK		08/26/2021	5,000,000.00	4,889,650.00	5,000,000.00	1.250	0.895	421	08/26/2026
3130ANRX0	21084	FEDERAL HOME LOAN BANK		08/26/2021	5,000,000.00	4,848,750.00	5,000,000.00	1.250	1.000	421	08/26/2026
3130ANVS6	21092	FEDERAL HOME LOAN BANK		08/30/2021	10,000,000.00	9,657,400.00	10,000,000.00	1.000	1.001	421	08/26/2026
3130ANW22	21093	FEDERAL HOME LOAN BANK		08/30/2021	5,000,000.00	4,890,450.00	5,000,000.00	0.850	0.850	239	02/25/2026
3130APUS2	21207	FEDERAL HOME LOAN BANK		11/22/2021	5,000,000.00	4,977,150.00	4,999,554.57	1.000	1.146	49	08/19/2025
3130APUN3	21215	FEDERAL HOME LOAN BANK		11/30/2021	4,000,000.00	3,873,680.00	4,000,000.00	1.250	1.250	423	08/28/2026
3130AQCT8	21256	FEDERAL HOME LOAN BANK		12/17/2021	5,000,000.00	4,860,150.00	5,000,000.00	1.330	1.468	381	07/17/2026
3130AVWF5	22491	FEDERAL HOME LOAN BANK		05/03/2023	10,000,000.00	9,981,300.00	10,000,000.00	3.680	3.661	366	07/02/2026
3130AVWE8	22492	FEDERAL HOME LOAN BANK		05/03/2023	10,000,000.00	9,999,900.00	10,000,000.00	4.000	3.961	1	07/02/2025
3130AVWA6	22493	FEDERAL HOME LOAN BANK		05/03/2023	20,000,000.00	19,984,600.00	20,000,000.00	3.725	3.726	731	07/02/2027
3130AVWC2	22494	FEDERAL HOME LOAN BANK		05/03/2023	10,000,000.00	9,987,500.00	10,000,000.00	3.615	3.616	916	01/03/2028
3130AW2U3	22511	FEDERAL HOME LOAN BANK		05/16/2023	10,000,000.00	9,969,100.00	10,000,000.00	3.620	3.621	595	02/16/2027
3130AW2V1	22512	FEDERAL HOME LOAN BANK		05/16/2023	10,000,000.00	9,970,100.00	10,000,000.00	3.625	3.626	587	02/08/2027
3130AW2W9	22513	FEDERAL HOME LOAN BANK		05/16/2023	10,000,000.00	9,971,800.00	10,000,000.00	3.635	3.636	580	02/01/2027
3130AW7B0	22527	FEDERAL HOME LOAN BANK		05/23/2023	10,000,000.00	10,009,300.00	10,000,000.00	3.925	3.926	442	09/16/2026
3130AW7C8	22528	FEDERAL HOME LOAN BANK		05/23/2023	10,000,000.00	10,009,000.00	10,000,000.00	3.920	3.921	449	09/23/2026
3130AW7A2	22529	FEDERAL HOME LOAN BANK		05/23/2023	10,000,000.00	10,009,400.00	10,000,000.00	3.930	3.932	430	09/04/2026
3130AW6Z8	22530	FEDERAL HOME LOAN BANK		05/23/2023	10,000,000.00	10,009,700.00	10,000,000.00	3.930	3.931	436	09/10/2026
3130AW6X31	22531	FEDERAL HOME LOAN BANK		05/23/2023	10,000,000.00	9,993,300.00	10,000,000.00	4.180	4.182	69	09/09/2025
3130AW6Y1	22532	FEDERAL HOME LOAN BANK		05/23/2023	10,000,000.00	9,993,700.00	10,000,000.00	4.180	4.182	63	09/02/2025
3130AWFA3	22559	FEDERAL HOME LOAN BANK		06/12/2023	10,000,000.00	10,057,900.00	10,000,000.00	4.060	4.061	799	09/08/2027
3130AWF96	22560	FEDERAL HOME LOAN BANK		06/12/2023	10,000,000.00	10,063,700.00	10,000,000.00	4.020	4.021	951	02/07/2028
3130AWFB1	22565	FEDERAL HOME LOAN BANK		06/13/2023	10,000,000.00	10,059,300.00	10,000,000.00	4.070	4.071	792	09/01/2027
3130AWFC9	22566	FEDERAL HOME LOAN BANK		07/06/2023	15,000,000.00	10,065,500.00	10,000,000.00	4.025	4.026	958	02/14/2028
3130AWLA6	22600	FEDERAL HOME LOAN BANK		07/06/2023	10,000,000.00	15,004,500.00	15,000,000.00	4.905	4.907	34	08/04/2025
3130AWLB4	22601	FEDERAL HOME LOAN BANK		07/06/2023	10,000,000.00	10,003,900.00	10,000,000.00	4.895	4.897	41	08/11/2025
3130AWL57	22602	FEDERAL HOME LOAN BANK		07/06/2023	20,000,000.00	20,182,400.00	20,000,000.00	4.460	4.461	591	02/12/2027
3130AWL73	22603	FEDERAL HOME LOAN BANK		07/06/2023	10,000,000.00	10,091,900.00	10,000,000.00	4.450	4.451	604	02/25/2027
3130AWLB1	22604	FEDERAL HOME LOAN BANK		07/06/2023	10,000,000.00	10,126,300.00	10,000,000.00	4.275	4.276	951	02/07/2028
3130AWL65	22605	FEDERAL HOME LOAN BANK		07/06/2023	20,000,000.00	20,182,800.00	20,000,000.00	4.450	4.451	601	02/22/2027
3130AWL99	22606	FEDERAL HOME LOAN BANK		07/06/2023	20,000,000.00	20,254,400.00	20,000,000.00	4.270	4.271	966	02/22/2028

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Federal Agency Coupons											
3130AWMN7	23031	FEDERAL HOME LOAN BANK		08/16/2023	20,000,000.00	20,367,000.00	19,971,135.46	4.375	4.430	1,074	06/09/2028
3130AWWZ9	23032	FEDERAL HOME LOAN BANK		08/16/2023	10,000,000.00	10,121,700.00	10,000,000.00	4.500	4.502	714	06/15/2027
3130AWX21	23033	FEDERAL HOME LOAN BANK		08/16/2023	10,000,000.00	10,139,800.00	10,000,000.00	4.480	4.480	770	08/10/2027
3130AWX62	23034	FEDERAL HOME LOAN BANK		08/16/2023	10,000,000.00	10,136,900.00	10,000,000.00	4.470	4.470	765	08/05/2027
3130AWX54	23035	FEDERAL HOME LOAN BANK		08/16/2023	10,000,000.00	10,129,200.00	10,000,000.00	4.495	4.497	709	06/10/2027
3130AYBH8	23209	FEDERAL HOME LOAN BANK		12/22/2023	20,000,000.00	20,000,400.00	20,000,000.00	4.460	6.378	9	07/10/2025
3130AYBK1	23210	FEDERAL HOME LOAN BANK		12/22/2023	15,000,000.00	15,058,500.00	15,000,000.00	3.855	3.855	1,105	07/10/2028
3130AYB14	23211	FEDERAL HOME LOAN BANK		12/22/2023	15,000,000.00	15,027,600.00	15,000,000.00	4.000	4.001	559	01/11/2027
3130AYGV2	23232	FEDERAL HOME LOAN BANK		01/11/2024	10,000,000.00	10,028,600.00	10,000,000.00	4.193	4.194	400	08/05/2026
3130AYGR1	23233	FEDERAL HOME LOAN BANK		01/11/2024	15,000,000.00	15,041,700.00	15,000,000.00	4.180	4.181	407	08/12/2026
3130AYGU4	23234	FEDERAL HOME LOAN BANK		01/11/2024	20,000,000.00	20,068,200.00	20,000,000.00	4.110	4.110	553	01/05/2027
3130AYGW0	23235	FEDERAL HOME LOAN BANK		01/11/2024	20,000,000.00	20,093,000.00	20,000,000.00	3.985	3.985	1,287	01/08/2029
3130AYGT7	23236	FEDERAL HOME LOAN BANK		01/11/2024	20,000,000.00	20,123,400.00	20,000,000.00	4.020	4.020	924	01/11/2028
3130AYGP5	23237	FEDERAL HOME LOAN BANK		01/11/2024	20,000,000.00	20,102,000.00	20,000,000.00	4.050	4.050	736	07/07/2027
3130AYGQ3	23238	FEDERAL HOME LOAN BANK		01/11/2024	20,000,000.00	20,148,200.00	20,000,000.00	3.980	3.980	1,100	07/05/2028
3130AYQF6	23260	FEDERAL HOME LOAN BANK		01/29/2024	30,000,000.00	30,159,900.00	30,000,000.00	4.060	4.061	741	07/12/2027
3130AYQE9	23261	FEDERAL HOME LOAN BANK		01/29/2024	15,000,000.00	15,073,050.00	15,000,000.00	4.070	4.071	700	06/01/2027
3130AYQB5	23262	FEDERAL HOME LOAN BANK		01/29/2024	20,000,000.00	20,109,800.00	20,000,000.00	4.040	4.040	1,305	01/26/2029
3130AYQ80	23263	FEDERAL HOME LOAN BANK		01/29/2024	20,000,000.00	20,187,000.00	20,000,000.00	4.057	4.058	1,098	07/03/2028
3130AYQA7	23264	FEDERAL HOME LOAN BANK		01/29/2024	20,000,000.00	20,171,200.00	20,000,000.00	4.062	4.063	1,066	06/01/2028
3130AYQD1	23265	FEDERAL HOME LOAN BANK		01/29/2024	20,000,000.00	20,104,000.00	20,000,000.00	4.060	4.061	804	09/13/2027
3130AYQC3	23266	FEDERAL HOME LOAN BANK		01/29/2024	15,000,000.00	15,078,750.00	15,000,000.00	4.070	4.071	720	06/21/2027
3130B0YB9	23366	FEDERAL HOME LOAN BANK		04/17/2024	25,000,000.00	25,004,500.00	25,000,000.00	5.120	5.127	9	07/10/2025
3130B0YC7	23367	FEDERAL HOME LOAN BANK		04/17/2024	25,000,000.00	25,009,750.00	25,000,000.00	5.110	5.117	20	07/21/2025
3130B1NB9	23408	FEDERAL HOME LOAN BANK		06/05/2024	20,000,000.00	20,006,000.00	20,000,000.00	5.040	5.040	17	07/18/2025
3130B1NC7	23411	FEDERAL HOME LOAN BANK		06/05/2024	15,000,000.00	15,113,700.00	15,000,000.00	4.710	4.713	388	07/24/2026
3130B1XB8	23436	FEDERAL HOME LOAN BANK		07/10/2024	10,000,000.00	10,154,200.00	10,000,000.00	4.300	4.301	1,080	06/15/2028
3130B4CD1	24129	FEDERAL HOME LOAN BANK		12/19/2024	30,000,000.00	30,348,600.00	30,000,000.00	4.110	4.112	1,172	09/15/2028
3130B4CE94	24130	FEDERAL HOME LOAN BANK		12/19/2024	20,000,000.00	20,107,200.00	20,000,000.00	4.080	4.081	1,543	09/21/2029
3130B4CF6	24131	FEDERAL HOME LOAN BANK		12/19/2024	20,000,000.00	20,100,200.00	20,000,000.00	4.080	4.081	1,480	07/20/2029
3130B4LH2	24149	FEDERAL HOME LOAN BANK		01/13/2025	20,000,000.00	20,323,000.00	20,000,000.00	4.370	4.370	1,289	01/10/2029
3130B5GJ1	24212	FEDERAL HOME LOAN BANK		03/06/2025	20,000,000.00	20,113,200.00	20,000,000.00	3.980	3.980	1,528	09/06/2029
3130B5U48	24238	FEDERAL HOME LOAN BANK		04/07/2025	20,000,000.00	19,938,600.00	20,000,000.00	3.750	3.751	1,479	07/19/2029
3130B5W87	24247	FEDERAL HOME LOAN BANK		04/14/2025	15,000,000.00	15,016,050.00	15,000,000.00	3.875	3.876	1,290	01/11/2029
3130B6QL3	24297	FEDERAL HOME LOAN BANK		06/11/2025	10,000,000.00	10,114,200.00	10,000,000.00	4.050	4.051	1,668	01/24/2030
3130B6QM1	24298	FEDERAL HOME LOAN BANK		06/11/2025	10,000,000.00	10,114,200.00	10,000,000.00	4.050	4.051	1,669	01/25/2030

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Federal Agency Coupons											
3137EAEX3	20417	FED HOME LOAN MORT CORP		12/15/2020	10,000,000.00	9,908,900.00	9,998,988.13	0.375	0.419	84	09/23/2025
3134GXHY3	21206	FED HOME LOAN MORT CORP		11/22/2021	5,000,000.00	4,844,250.00	4,979,127.32	0.750	1.190	357	06/23/2026
3135G05X7	20421	FEDERAL NATIONAL MORT. ASSOC.		12/15/2020	10,000,000.00	9,938,700.00	9,999,328.99	0.375	0.420	55	08/25/2025
	Subtotal and Average		1,220,597,495.31		1,219,000,000.00	1,223,911,580.00	1,218,933,372.79		4.008	801	
Collateralized Inactive Bank Deposits											
SYS19055	19055	Five Star Bank - PIMMA			5,000,000.00	5,000,000.00	5,000,000.00	4.272	4.272	1	
	Subtotal and Average		5,000,000.00		5,000,000.00	5,000,000.00	5,000,000.00		4.272	1	
Negotiable Certificates of Deposit											
22536JQW8	24295	Credit Agricole CIB NY		06/10/2025	10,000,000.00	10,014,500.00	10,000,000.00	4.350	4.410	374	07/10/2026
53947B3X6	24296	Lloyds Bank Corp Mkts NY		06/10/2025	25,000,000.00	25,043,250.00	25,000,000.00	4.380	4.441	374	07/10/2026
89115DZT6	24244	TORONTO DOMINION BANK NY		04/11/2025	15,000,000.00	14,992,350.00	15,000,000.00	4.280	4.339	195	01/12/2026
89115DZX7	24245	TORONTO DOMINION BANK NY		04/11/2025	10,000,000.00	9,993,100.00	10,000,000.00	4.230	4.289	227	02/13/2026
89115DA48	24280	TORONTO DOMINION BANK NY		04/25/2025	20,000,000.00	19,997,800.00	20,000,000.00	4.220	4.279	325	05/22/2026
89115D7L4	24261	TORONTO DOMINION BANK NY		04/25/2025	20,000,000.00	20,000,200.00	20,000,000.00	4.250	4.309	311	05/08/2026
	Subtotal and Average		89,500,000.00		100,000,000.00	100,041,000.00	100,000,000.00		4.349	310	
Collateralized CDs											
SYS24153	24153	Five Star Bank - CD		01/06/2025	10,000,000.00	10,000,000.00	10,000,000.00	4.150	4.208	189	01/06/2026
SYS24185	24185	Five Star Bank - CD		02/07/2025	10,000,000.00	10,000,000.00	10,000,000.00	4.190	4.248	223	02/09/2026
SYS24254	24254	River City Bank		04/19/2025	3,000,000.00	3,000,000.00	3,000,000.00	3.990	4.045	292	04/19/2026
	Subtotal and Average		23,000,000.00		23,000,000.00	23,000,000.00	23,000,000.00		4.204	217	
Supranational											
45950KDHO	24236	International Finance Corp		04/04/2025	20,000,000.00	20,547,822.22	20,568,343.37	4.250	3.770	1,462	07/02/2029
4581X0EN4	24243	INTER-AMERICAN DEVELOPMENT BNK		04/11/2025	20,000,000.00	20,347,533.33	20,227,377.03	4.125	3.975	1,325	02/15/2029
	Subtotal and Average		40,800,354.87		40,000,000.00	40,895,355.55	40,795,720.40		3.872	1,394	
Commercial Paper Disc. -Amortizing											
22533TU12	24311	Credit Agricole CIB		06/30/2025	65,000,000.00	65,000,000.00	65,000,000.00	4.260	4.320	0	07/01/2025
	Subtotal and Average		77,663,353.33		65,000,000.00	65,000,000.00	65,000,000.00		4.320	0	

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Local Agency Bond											
SYS16098	16098	Ackerman School District		04/03/2017	4,655,686.80	4,587,294.76	4,655,686.80	2.800	2.800	4,294	04/03/2037
SYS17042	17042	Mid Placer Public School Trans		12/21/2017	107,761.94	107,188.17	107,761.94	2.850	2.850	903	12/21/2027
SYS18093	18093	Mid Placer Public School Trans		01/16/2019	424,783.34	418,602.74	424,783.34	3.000	3.000	1,295	01/16/2029
16115	16115	Newcastle Elementary SD		06/30/2017	2,426,371.83	2,157,772.47	2,426,371.83	2.800	2.800	8,034	06/30/2047
SYS23342	23342	Placer Hills Fire Protection		04/03/2024	599,876.73	599,876.73	599,876.73	4.170	4.170	1,372	04/03/2029
SYS23287	23287	Placer CEO Fire		02/01/2024	752,477.70	752,477.70	752,477.70	4.000	4.000	1,311	02/01/2029
		Subtotal and Average	9,019,113.36		8,966,958.34	8,623,192.57	8,966,958.34		3.002	4,677	
mPower Placer											
2016NR-A	2016NR-A	mPower Placer		08/04/2016	2,930,646.45	2,330,713.82	2,930,646.45	3.000	3.042	4,446	09/02/2037
2017 NR	2017 NR	mPower Placer		07/06/2017	19,582.25	15,378.72	19,582.25	3.000	3.042	4,811	09/02/2038
2017 R	2017 R	mPower Placer		07/06/2017	22,503.93	17,673.24	22,503.93	3.000	3.042	4,811	09/02/2038
2018 NR	2018 NR	mPower Placer		07/26/2018	39,242.38	29,416.87	39,242.38	4.500	4.563	5,176	09/02/2039
2018 R	2018 R	mPower Placer		07/12/2018	97,469.43	84,993.34	97,469.43	4.500	4.563	5,176	09/02/2039
2018 S-NR	18003	Pioneer Community Energy		08/09/2018	260,621.29	231,145.02	260,621.29	4.500	4.563	5,176	09/02/2039
2017 S-NR	2017 S-NR	Pioneer Community Energy		09/28/2017	112,093.72	85,135.18	112,093.72	3.000	3.042	4,811	09/02/2038
2017 S-R	2017 S-R	Pioneer Community Energy		07/06/2017	1,055,431.49	834,329.15	1,055,431.49	3.000	3.042	4,811	09/02/2038
2018 S-R	2018 S-R	Pioneer Community Energy		07/12/2018	875,820.78	769,522.41	875,820.78	4.500	4.563	5,176	09/02/2039
2019-20 R-1	2019-20 R-1	Pioneer Community Energy		07/11/2019	679,143.40	590,148.45	679,143.40	4.500	4.563	5,542	09/02/2040
2020-21 R1	2020-21 R1	Pioneer Community Energy		07/23/2020	667,113.95	568,738.69	667,113.95	4.500	4.563	5,907	09/02/2041
2021-22 R1	2021-22 R1	Pioneer Community Energy		08/26/2021	717,919.50	626,040.16	717,919.50	4.500	4.563	6,272	09/02/2042
2016S R-1	2016S R-1	Sierra Valley Energy Authority		01/26/2017	50,282.43	40,743.35	50,282.43	3.000	3.042	4,446	09/02/2037
		Subtotal and Average	7,517,871.00		7,517,871.00	6,223,978.40	7,517,871.00		3.715	5,029	
mPower - Folsom											
2016-IA3 #2	2016-IA3 #2	mPower Folsom		07/14/2016	71,623.85	62,835.60	71,623.85	3.500	3.549	4,446	09/02/2037
2017-IA3 #3	2017-IA3 #3	mPower Folsom		07/27/2017	27,253.69	23,005.38	27,253.69	2.750	2.788	4,811	09/02/2038
MFIA-3	MFIA-3	mPower Folsom		09/01/2015	179,632.42	158,768.11	179,632.42	3.500	3.549	4,081	09/02/2036
MF R-1	MF R-1	mPower Folsom		09/01/2015	98,593.40	88,318.00	98,593.40	3.500	3.549	4,081	09/02/2036
		Subtotal and Average	377,103.36		377,103.36	332,927.09	377,103.36		3.494	4,203	

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General Fund
Portfolio Management
Portfolio Details - Investments
June 30, 2025

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM	Days to 365 Maturity
Total and Average			2,511,666,763.60		2,446,811,728.77	2,442,926,241.69	2,435,908,879.91		4.050	659

General Fund
Portfolio Management
Portfolio Details - Cash
June 30, 2025

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Days to Maturity
Cash at Bank										
SYS00000	00000	PLACER COUNTY CASH			25,181,286.00	25,181,286.00	25,181,286.00		0.000	1
Undeposited Receipts										
SYS00000VAULT	00000VAULT	PLACER COUNTY CASH			995,826.31	995,826.31	995,826.31		0.000	1
		Average Balance	0.00							1
Total Cash and Investments			2,511,666,763.60		2,472,388,841.08	2,469,103,354.00	2,462,085,992.22		4.050	659



Placer County

General Fund
Purchases Report
Sorted by Fund - Fund
June 1, 2025 - June 30, 2025

CUSIP	Investment #	Fund	Sec. Type	Original Par Value	Purchase Date	Payment	Principal Purchase	Accrued at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
General Fund												
63873JTB34	24288	1010	ACP NATXNY	140,000,000.00	06/02/2025	06/03 - At Maturity	139,983,433.33		4.260	06/03/2025	4.260	0.00
63873JTB42	24289	1010	ACP NATXNY	140,000,000.00	06/03/2025	06/04 - At Maturity	139,983,433.33		4.260	06/04/2025	4.260	0.00
63873JTB59	24290	1010	ACP NATXNY	140,000,000.00	06/04/2025	06/05 - At Maturity	139,983,433.33		4.260	06/05/2025	4.260	0.00
63873JTB67	24291	1010	ACP NATXNY	135,000,000.00	06/05/2025	06/06 - At Maturity	134,984,024.99		4.260	06/06/2025	4.260	0.00
63873JTB91	24292	1010	ACP NATXNY	120,000,000.00	06/06/2025	06/09 - At Maturity	119,957,400.00		4.260	06/09/2025	4.260	0.00
63873JTB8	24293	1010	ACP NATXNY	125,000,000.00	06/09/2025	06/10 - At Maturity	124,985,208.33		4.260	06/10/2025	4.260	0.00
22536JQW8	24295	1010	NCB CANYCD	10,000,000.00	06/10/2025	07/10 - At Maturity	10,000,000.00		4.350	07/10/2026	4.350	10,000,000.00
53947B3X6	24296	1010	NCB LBCMNY	25,000,000.00	06/10/2025	07/10 - At Maturity	25,000,000.00		4.380	07/10/2026	4.380	25,000,000.00
63873JTB6	24294	1010	ACP NATXNY	85,000,000.00	06/10/2025	06/11 - At Maturity	84,989,941.66		4.260	06/11/2025	4.260	0.00
31308BQL3	24297	1010	FAC FHLB	10,000,000.00	06/11/2025	07/24 - 01/24	10,000,000.00		4.050	01/24/2030	4.051	10,000,000.00
31308BQM1	24298	1010	FAC FHLB	10,000,000.00	06/11/2025	07/25 - 01/25	10,000,000.00		4.050	01/25/2030	4.051	10,000,000.00
63873JTB4	24299	1010	ACP NATXNY	60,000,000.00	06/12/2025	06/12 - At Maturity	59,992,900.00		4.260	06/12/2025	4.260	0.00
63873JTB2	24300	1010	ACP NATXNY	55,000,000.00	06/12/2025	06/13 - At Maturity	54,993,491.66		4.260	06/13/2025	4.260	0.00
63873JTB5	24301	1010	ACP NATXNY	30,000,000.00	06/13/2025	06/16 - At Maturity	29,989,350.00		4.260	06/16/2025	4.262	0.00
63873JTB3	24302	1010	ACP NATXNY	50,000,000.00	06/16/2025	06/17 - At Maturity	49,994,083.33		4.260	06/17/2025	4.260	0.00
63873JTB9	24303	1010	ACP NATXNY	55,000,000.00	06/17/2025	06/18 - At Maturity	54,993,491.66		4.260	06/18/2025	4.260	0.00
63873JTB4	24304	1010	ACP NATXNY	45,000,000.00	06/18/2025	06/20 - At Maturity	44,989,350.00		4.260	06/20/2025	4.261	0.00
63873JTB5	24305	1010	ACP NATXNY	50,000,000.00	06/20/2025	06/23 - At Maturity	49,982,250.00		4.260	06/23/2025	4.260	0.00
63873JTB3	24306	1010	ACP NATXNY	55,000,000.00	06/23/2025	06/24 - At Maturity	54,993,491.66		4.260	06/24/2025	4.260	0.00
63873JTB1	24307	1010	ACP NATXNY	75,000,000.00	06/24/2025	06/25 - At Maturity	74,991,125.00		4.260	06/25/2025	4.260	0.00
63873JTB9	24308	1010	ACP NATXNY	85,000,000.00	06/25/2025	06/26 - At Maturity	84,989,941.66		4.260	06/26/2025	4.260	0.00
63873JTB7	24309	1010	ACP NATXNY	65,000,000.00	06/26/2025	06/27 - At Maturity	64,992,308.33		4.260	06/27/2025	4.260	0.00
63873JTB0	24310	1010	ACP NATXNY	65,000,000.00	06/27/2025	06/30 - At Maturity	64,976,925.00		4.260	06/30/2025	4.262	0.00
22533TUI2	24311	1010	ACP CACPNY	65,000,000.00	06/30/2025	07/01 - At Maturity	64,992,308.33		4.260	07/01/2025	4.260	65,000,000.00
Subtotal							1,694,737,891.60	0.00				120,000,000.00
Total Purchases							1,694,737,891.60	0.00				120,000,000.00

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PLACER COUNTY 2024/25
Summary by Issuer
June 30, 2025

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Ackerman School District	1	4,655,686.80	4,655,686.80	0.19	2.800	4,294
Credit Agricole CIB	1	65,000,000.00	64,992,308.33	2.65	4.320	0
California Asset Mgmt Prog	1	20,000,000.00	20,000,000.00	0.82	4.450	1
Credit Agricole CIB NY	1	10,000,000.00	10,000,000.00	0.41	4.410	374
CalTRUST	1	60,000,000.00	60,000,000.00	2.45	4.450	1
FEDERAL FARM CREDIT BANK	11	215,000,000.00	214,987,850.00	8.78	4.257	1,107
FEDERAL HOME LOAN BANK	69	979,000,000.00	978,856,320.00	39.96	4.041	752
FED HOME LOAN MORT CORP	2	15,000,000.00	14,880,900.00	0.61	0.676	175
FEDERAL NATIONAL MORT. ASSOC.	1	10,000,000.00	9,979,000.00	0.41	0.420	55
Five Star Bank - PIMMA	1	5,000,000.00	5,000,000.00	0.20	4.272	1
Five Star Bank - CD	2	20,000,000.00	20,000,000.00	0.82	4.228	206
International Finance Corp	1	20,000,000.00	20,372,320.00	0.83	3.770	1,462
INTER-AMERICAN DEVELOPMENT BNK	1	20,000,000.00	20,105,120.00	0.82	3.975	1,325
Lloyds Bank Corp Mkts NY	1	25,000,000.00	25,000,000.00	1.02	4.441	374
Mid Placer Public School Trans	2	532,545.28	532,545.28	0.02	2.970	1,216
mPower Folsom	4	377,103.36	377,103.36	0.02	3.494	4,203
mPower Placer	7	5,674,358.38	5,674,358.38	0.23	3.511	4,249
Newcastle Elementary SD	1	2,426,371.83	2,426,371.83	0.10	2.800	8,034
Placer Hills Fire Protection	1	599,876.73	599,876.73	0.02	4.170	1,372
Public Finance Authority	1	384,882.13	392,579.77	0.02	4.894	4,840
Pioneer Community Energy	7	4,358,144.13	4,358,144.13	0.18	4.155	5,426
PLACER COUNTY CASH	2	26,177,112.31	26,177,112.31	1.07	0.000	1
Placer CEO Fire	1	752,477.70	752,477.70	0.03	4.000	1,311

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PLACER COUNTY 2024/25
Summary by Issuer
June 30, 2025

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Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
River City Bank	1	3,000,000.00	3,000,000.00	0.12	4.045	282
Sierra Valley Energy Authority	1	50,282.43	50,282.43	0.00	3.042	4,446
TORONTO DOMINION BANK NY	4	65,000,000.00	65,000,000.00	2.65	4.304	276
U. S. TREASURY COUPON	50	895,000,000.00	871,659,169.83	35.58	4.034	500
Total and Average	176	2,472,988,841.08	2,449,829,526.88	100.00	4.007	652