



City of Rocklin, California

Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2020

Prepared by:

Finance Department
Kim Sarkovich, Assistant City Manager/Chief Financial Officer
Mary Rister, Finance Manager



City of Rocklin, California

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ROCKLIN
CALIFORNIA

Vision Statement

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

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CITY OF ROCKLIN
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

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INTRODUCTORY SECTION

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**CITY OF ROCKLIN**

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

March 9, 2021

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

This Comprehensive Annual Financial Report (CAFR) for the City of Rocklin, California (the City), for the Fiscal Year ended June 30, 2020 is hereby submitted for your review. We are pleased to inform you our auditors, Chavan & Associates, LLP, have issued an unmodified (“clean”) opinion on the City’s financial statements for the year ended June 30, 2020. The independent auditor’s report is presented as the first item in the financial section of the report.

Management assumes all responsibility for the completeness and reliability of the information presented in this report. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and present fairly the respective financial position and changes of the City, as of June 30, 2020.

The CAFR is published to provide financial information about the City to its citizens, the investment community, the general public, and others who may have an interest. This letter of transmittal is designed to be read with and complement the Management’s Discussion and Analysis (MD&A), which reports on the financial highlights of the City and provides additional analysis on the variances and trends reported as part of the financial statements. The MD&A can be found immediately following the report of the independent auditors.

PROFILE OF THE CITY

The City of Rocklin was incorporated in 1893. The City is located on Interstate 80 and Highway 65, 20 miles northeast of Sacramento at the base of the Sierra Foothills in Placer County, California, encompassing 20 square miles, and as of January, 2020, had a population of 70,350. In September, 2019, Money Magazine ranked the City of Rocklin in the top 100 Best Places to Live in America. Additionally, in January 2020, Redfin.com ranked Old Town Rocklin in the Top 10 Hottest Neighborhoods to watch. Old Town Rocklin was the only California neighborhood to make the top 10 list. The Rocklin Police Department received its first accreditation from the Commission on Accreditation for Law Enforcement Agencies (CALEA) in 2008. Since that time, they have been reaccredited four (4) times. The Rocklin Police Department is one of only 10 municipal law enforcement agencies in the State of California to be accredited by CALEA. The City of Rocklin is also in the top 4.1% of the nation in fire protection, according to a recent evaluation by the Insurance Services Office. Rocklin is home to Sierra Community College and an accredited private institution of higher education, William Jessup University. The City is a safe community with low crime

rates, excellent schools, and beautiful parks. The City continues to be a leader in providing excellent services and a high quality of life.

The City, with 241 budgeted full-time employees, provides the following public services: public safety (police, fire), planning and community development, construction and maintenance of streets, storm drains and other infrastructure, parks and recreation, and general administrative services. The City maintains a website, located at: <https://www.rocklin.ca.us>, which provides online services and extensive information about the City.

The City of Rocklin is a General Law City and operates according to the City Council/Manager form of government, which vests authority in an elected City Council. The City Council is the City's legislative and policymaking body and appoints the City Manager, who is responsible for the overall administration of the City. The City Council also appoints the City Attorney, City Treasurer, and City Clerk, members of the Planning Commission, Parks Recreation & Arts Commission, Board of Appeals, and Community Recognition Committee.

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

The City has established a Successor Agency, which replaced the former Rocklin Redevelopment Agency dissolved in 2012. The Successor Agency is not a component unit of the City and is, instead, a separate legal entity overseen by the Placer County Oversight Board and the California State Department of Finance. The City's role as the Successor Agency is fiduciary in nature. The Successor Agency is reported as a private-purpose trust fund, a fiduciary fund type. Additional information can be found in Note 13 of the notes to the financial statements.

The City prepares an annual budget, which is submitted to Council for review and approval. This budget serves as the foundation of the City's financial planning and control. Through the annual budget process, City Council appropriates funds to provide public services. Activities of General, Special Revenue, Debt Service, Capital Project, Agency, and Internal Service Funds are included in the annual budget. The annual budget process is driven by the City's strategic plan, which is adopted annually by City Council. Department Heads align their budgets in support of this plan incorporating analysis of current activities, and future projects into detailed department budget requests to the City Manager. After the City Manager reviews these budget requests, a draft budget is prepared and submitted to City Council by May 15th. City Council reviews and may revise the draft budget in a workshop open to the public. Per Chapter 3.28 of the Rocklin Municipal Code, the final budget must be presented to and adopted by City Council by June 30th of each year. A copy of the final budget is available for download on the City's website: <https://www.rocklin.ca.us/city-budgets>.

The City has established a comprehensive framework of internal controls designed to protect assets of the government from loss, theft, or misuse. This framework is designed so accurate accounting data is compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. Internal controls provide reasonable, but not absolute assurance these objectives are met. The concept of reasonable assurance recognizes that the cost of

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

ECONOMIC FACTORS AND OUTLOOK

For fiscal year 2019/2020, the City of Rocklin continued to show economic improvements. Residential development activity and low interest rates continue to fuel home sales which increased both population and property values. The City population for January 2020 increased 2.2% over January 2019 and median home price for June, 2020 was \$540,000 up from \$511,000 in June, 2019. Property tax revenue increased by 7.6% over the prior year.

The City has been working to prepare for and mitigate the effects of the Coronavirus pandemic (COVID-19). Prior to COVID-19, the December, 2019 unemployment rate for the City was 2.6%. As of December, 2020 the City's unemployment rate had increased to 5.9% compared to the state rate of 9%. The City does expect the impacts of COVID-19 restrictions and related unemployment to reduce revenues in the 2020/2021 fiscal year. However, for the two largest City revenue sources, the budget for 2020/2021 fiscal year reflects a decrease of 4.4% for sales tax but an increase of 8.9% for property tax as a result of ongoing development in the Whitney Ranch area. The City is continuously monitoring the evolving COVID-19 situation for impacts to the City's fiscal stability.

LONG TERM FINANCIAL PLANNING

COVID-19 is anticipated to bring challenges for the 2020/2021 fiscal year. Despite the challenges, the City's current financial position is stable due to conservative fiscal management practices and a diversified local economy. The City's existing reserve policies, along with pension and retiree health funding policies proactively hedge against future increases in legacy cost. The City's strategic plan is a living document with action plans for each department. An update to the City's Strategic Plan was approved August 2019, which includes promoting economic vitality and a sustainable community. To further strengthen fiscal stability; in October 2019, a Five Year Financial Plan was prepared and presented to council, which is a valuable tool for future planning. The Five Year Financial Plan will be updated annually.

ACKNOWLEDGMENTS

The preparation of this Comprehensive Annual Financial Report could not have been accomplished without the efficient and dedicated services of staff from the Finance Department, the auditing firm of Chavan & Associates, LLP, and the cooperation and assistance of all City departments. We commend the Council for their interest, support, and exemplary leadership in planning and conducting the financial operations of the City in a responsive and progressive manner.

Respectfully submitted,



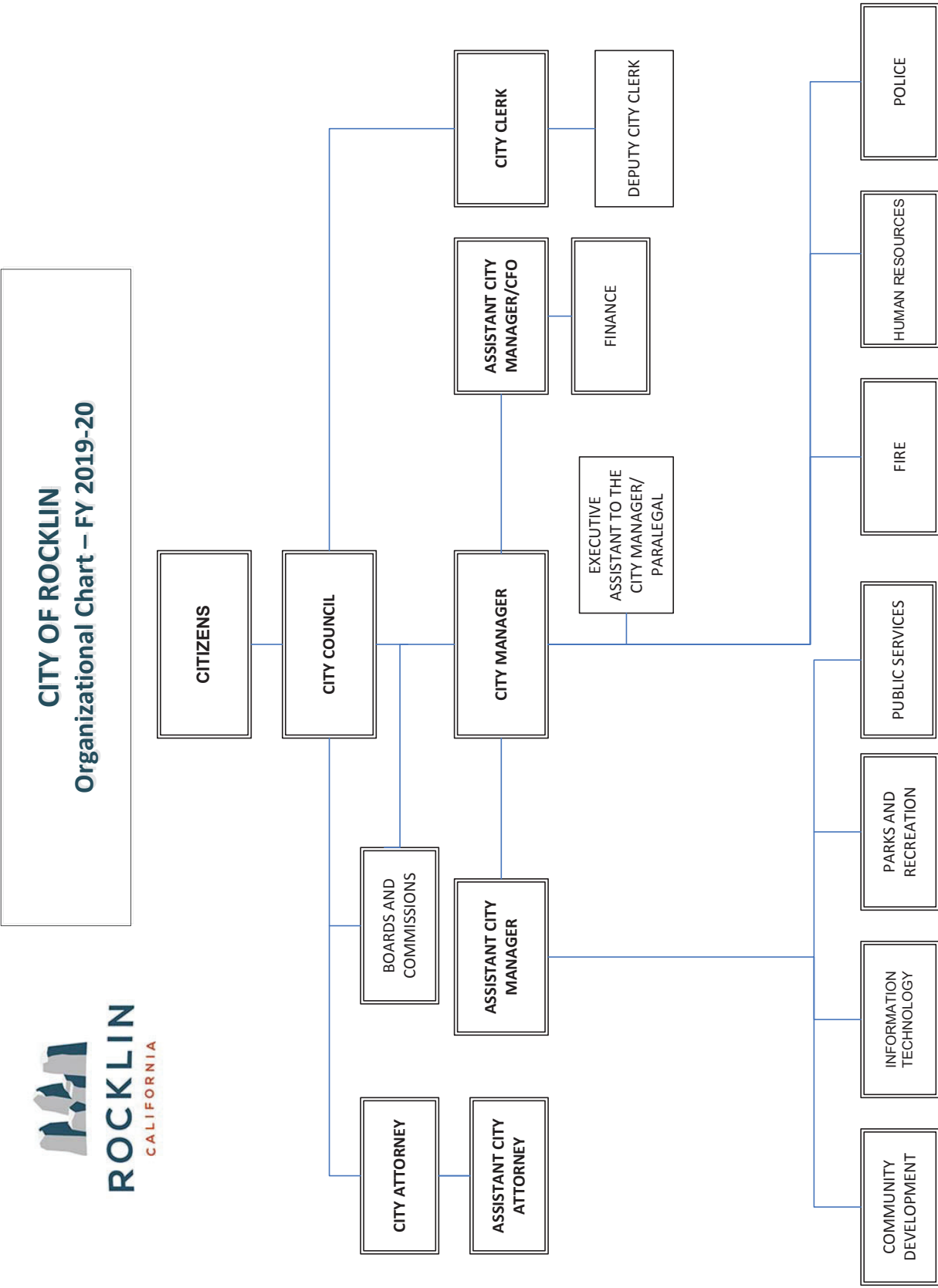
Kim Sarkovich

Assistant City Manager/Chief Financial Officer



Mary Rister

Finance Manager



City of Rocklin
Comprehensive Annual Financial Report
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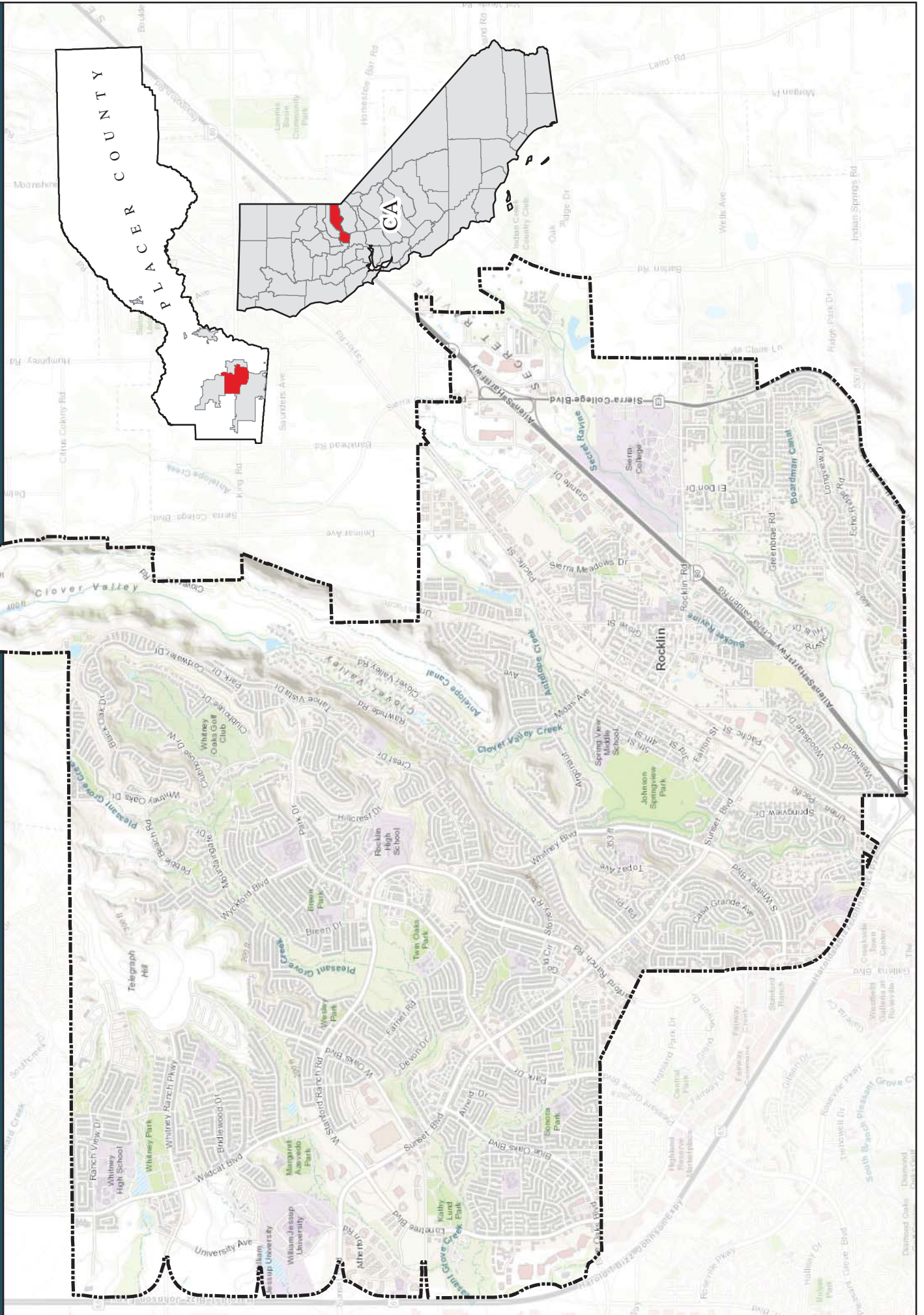
Directory of City Officials

City Council

<u>Name</u>	<u>Term Expires</u>
Jill Gayaldo, Mayor	November 2022
Bill Halldin, Vice Mayor	November 2022
Joe Patterson, Councilmember	December 2024
Greg Janda, Councilmember	December 2024
Ken Broadway, Councilmember	December 2024

City Officials

<u>Name</u>	<u>Position</u>
Aly Zimmermann	City Manager
Chad Butler	Chief of Police
Reginald Williams	Fire Chief
Kim Sarkovich	Assistant City Manager/Chief Financial Officer/City Treasurer
Sheri Chapman	City Attorney
Hope Ithurburn	City Clerk





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FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Rocklin (the "City"), as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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



Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Rocklin, as of June 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's financial statements as a whole. The introductory section, combining individual non-major fund schedules, supplemental budgetary schedules and statistical data, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the financial statements. The combining individual non-major fund schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

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



Prior-Year Comparative Information

We have previously audited the City's June 30, 2019 financial statements, and we expressed unmodified audit opinions on the respective financial statements in our report dated December 15, 2019. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2019, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 8, 2020 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

C & A LLP

December 8, 2020
San Jose, California

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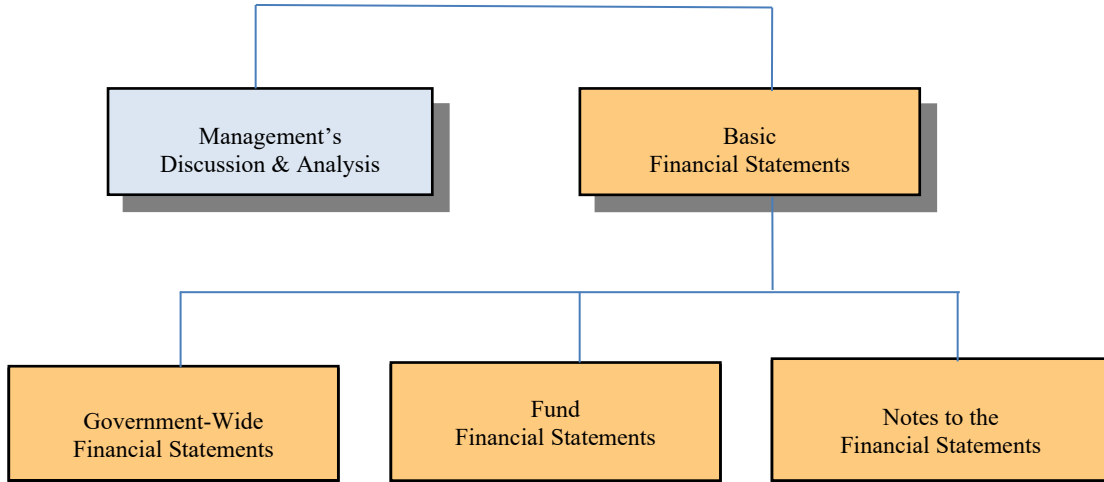
**MANAGEMENT'S DISCUSSION
AND ANALYSIS**

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INTRODUCTION

The Management’s Discussion and Analysis (MD&A) is a required section of the City’s Comprehensive Annual Financial Report, as shown in the overview below. The purpose of the MD&A is to offer readers a narrative overview and analysis of the City’s financial activity for the fiscal year ended June 30, 2020. We encourage readers to consider this MD&A in conjunction with the Basic Financial Statements to provide a comprehensive understanding of the City’s operations and financial standing.

Required Components of the Comprehensive Annual Financial Report



FINANCIAL HIGHLIGHTS

- **Government-Wide Highlights:**
As of the close of the fiscal year 2019/2020, the assets and deferred outflows of the City exceeded liabilities and deferred inflows by \$348.345 million (government-wide net position).

The City’s Government-Wide General Revenues increased approximately 4.21% from \$59.350 million to \$61.850 million. General revenues include items such as property tax, sales tax, gas tax, motor vehicle fees, franchise fees, impact fees, investment earnings, and other revenues. For fiscal year 2019/2020 most General Revenue items increased, with the largest increases in property and sales taxes.

The City’s Government-Wide expenses increased approximately 0.26% from \$79.162 million to \$79.370 million from the prior year.
- **Fund Highlights:**
General Fund revenues totaled \$52.329 million, and expenditures were \$62.350 million. Transfers-in from other funds totaled \$5.748 million, transfers-out totaled \$6.016 million, resulting in a net decrease in General Fund fund balance of \$10.289 million. This fund balance decrease is primarily due to payments made for OPEB funding and CALPERS unfunded liability. Additionally, there was a transfer to move reserves to the new Risk Management Fund.
- **Other Highlights:**
During the year, City issued special tax refunding bonds through Community Facilities District number 11 totaling \$5.220 million. Proceeds from the issuance along with cash on hand fully refunded \$5.483 million in outstanding bonds held by the City’s Retirement Health Fund.

The City continues toward its goal of fully funding the City's OPEB obligation by making contributions during the fiscal year to the California Employers' Retiree Benefit Trust (CERBT). The CERBT is a tax-qualified irrevocable trust established to prefund retiree health benefits. During the fiscal year, the City contributed \$7.686 million to CERBT, which primarily consisted of \$5.483 million from the sale of refunded bond investment mentioned above, \$1.284 million of Actuarially Determined Contribution, and a contribution following the key management practice of 45% of designated year end General Fund surplus. This contribution reduced the Net OPEB liability from \$20.755 million in fiscal year 2018/2019 to \$14.639 million in fiscal year 2019/2020.

In addition to funding the OPEB obligation, the City has been proactively addressing the pension obligation. In 2019/2020, the City made pension contributions totaling \$6.42 million toward the unfunded pension liability.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

The Government-Wide Financial Statements

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

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

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

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

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

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

Fund Financial Statements

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

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

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

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

Since the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide finance statements. Such information may be useful in evaluating the City's near-term financing requirements. Both the governmental balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*. For fiscal year 2019/2020, the City had four major funds, 18 non-major special revenue funds, 10 non-major capital projects funds, two non-major permanent funds, and two non-major debt service funds.

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

Fiduciary Funds – Fiduciary funds are used to account for resources held for the benefit of parties outside the City. Fiduciary funds are not reported in the government-wide financial statements because the resources of these funds are not available to support the City's own programs. The accounting for fiduciary funds is much like that used for business-type activities. For fiscal year 2019/2020, the City had one private-purpose trust fund and nine agency funds. Private-purpose trust funds are used to account for resources legally held in trust for special purposes. Agency funds are custodial in nature (assets equal liabilities); do not involve measurement of results of operations and use the accrual basis of accounting.

NOTES TO THE FINANCIAL STATEMENTS

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

REQUIRED SUPPLEMENTARY INFORMATION

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

SUPPLEMENTARY INFORMATION

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS*Assets*

In the *Statement of Net Position* schedule shown on the next page, total assets increased by \$857 thousand.

Current and other assets decreased by \$5.122 million from the prior fiscal year. These decreases were due to expenditures for capital projects during the year. As a result, Capital Assets increased by \$5.979 million from the prior fiscal year.

Deferred Outflows of Resources

In the *Statement of Net Position* schedule shown on the next page, Deferred Outflows of Resources increased by \$2.696 million. This is a direct result of changes in pension and OPEB assumptions, proportions and timing differences between plan contributions and actual contributions.

Liabilities

In the *Statement of Net Position* schedule shown on the next page, total liabilities increased by \$1.709 million.

Current and other liabilities increased by \$4.788 million from the prior fiscal year, a result of an increase in Accounts Payable of \$4.168 million due to timing of payments. This increase includes \$3.160 million for payments to be submitted to fund Retiree Health and Pension Liability, \$302 thousand in capital projects, and \$420 thousand in streets repair and maintenance.

Noncurrent liabilities decreased by \$3.078 million from the prior fiscal year. This decrease is mainly due to a decrease in the net OPEB liability of \$6.116 million a result of the City's contribution payments.

Deferred Inflows of Resources

In the *Statement of Net Position* schedule shown on the next page, Deferred Inflows of Resources increased by \$1.738 million. This increase is mainly the result of changes in pension assumptions, proportions and timing differences between plan contributions and actual contributions.

Net Position

In the *Statement of Net Position* schedule shown below, the City's Total Net Position increased \$104 thousand. Net position may serve over time as an indicator of the City's financial position. A significant portion of the City's \$348.345 million total net position was for net investment in capital assets of \$310.137 million, (e.g., land, buildings, general government infrastructure, equipment, and vehicles) net of accumulated depreciation and reduced by any related debt used to acquire or construct those assets. A \$4.284 million increase in net investment in capital assets is due mainly to the use of Restricted Funds for the CFD No. 10 infrastructure contributions to Capital projects; these contributions are also the main reason for the \$5.358 million decrease in restricted net position.

Table 1 - Net Position

	Governmental Activities			
	2020	2019	Dollar Change	Percent Change
Assets				
Current and other assets	\$ 102,228,961	\$ 107,351,387	\$ (5,122,426)	-4.77%
Capital assets - net	325,232,194	319,253,158	5,979,036	1.87%
Total Assets	<u>\$ 427,461,155</u>	<u>\$ 426,604,545</u>	<u>\$ 856,610</u>	<u>0.20%</u>
Deferred Outflows of Resources	<u>\$ 21,932,489</u>	<u>\$ 19,236,906</u>	<u>\$ 2,695,583</u>	<u>14.01%</u>
Liabilities				
Current and other liabilities	\$ 12,436,103	\$ 7,648,398	\$ 4,787,705	62.60%
Noncurrent liabilities	82,878,238	85,956,450	(3,078,212)	-3.58%
Total Liabilities	<u>\$ 95,314,341</u>	<u>\$ 93,604,848</u>	<u>\$ 1,709,493</u>	<u>1.83%</u>
Deferred Inflows of Resources	<u>\$ 5,733,966</u>	<u>\$ 3,995,480</u>	<u>\$ 1,738,486</u>	<u>43.51%</u>
Net Position				
Net investment in capital assets	\$ 310,136,678	\$ 305,852,202	\$ 4,284,476	1.40%
Restricted	34,989,621	40,348,047	(5,358,426)	-13.28%
Unrestricted	3,219,038	2,040,874	1,178,164	57.73%
Total Net Position	<u>\$ 348,345,337</u>	<u>\$ 348,241,123</u>	<u>\$ 104,214</u>	<u>0.03%</u>

Governmental Activities

Revenues

In the *Statement of Activities* schedule shown on the next page, total program revenue and total general revenue combined show a decrease of \$12.402 million.

Program revenues decreased \$14.902 million from the prior fiscal year.

- Charges for services decreased by \$1.597 million (14%) in part due to the COVID-19 stay at home shutdown, which restricted recreation ticketed events, event center rentals, and decreased inspection activities during the months of mid-March through June. Additionally, the decrease was due to the completion of the shared fire chief service agreement with a neighboring City on 6/30/2019.
- Capital and operating grants and contributions decreased by \$13.180 million (79%) as a result of a prior year contribution from CFD No. 10 totaling \$15 million, partially offset by increases from Federal grants for the new Pacific Street Roundabout project.

General revenues increased \$2.5 million from the prior fiscal year.

- Taxes and assessments increased by \$2.755 million (5%) due to increases in most tax and assessment categories including property taxes which increased by 7.6% due in large part to residential developments in the Whitney Ranch area, and gas tax increasing by 23% as a result of the SB1 Road Maintenance & Rehab Act.

Expenses

In the *Statement of Activities* schedule shown on the next page, total expenses increased \$208 thousand.

- General government expenses increased by \$1.789 million (10%) mainly as a result of the PERS liability payment of \$2.875 million, partially offset by the change in OPEB liability and Claims liability.
- Public safety expenses increased by \$1.224 million (5%) as a result of payroll cost increases and GASB 68 pension adjustment offset by the change in OPEB liability and Claims liability.
- Public services expenses decreased by \$1.550 million (6%) as a result of the change in OPEB liability and Claims liability.
- Culture and recreation expenses decreased by \$495 thousand (9%) due to adjustments for OPEB liability and event cancellations during COVID-19.
- Community development expenses decreased by \$732 thousand (14%) as a result of vacant positions and adjustments for OPEB liability.

With total program revenues, general revenues, transfers and special items for fiscal year 2019/2020 at \$79.474 million and total expenses at \$79.370 million, the change in net position for current activity for the year was an increase of \$104 thousand.

Table 2 - Statement of Activities

Functions/Programs	Governmental Activities			
	2020	2019	Dollar Change	Percent Change
Program Revenues				
Charges for services	\$ 9,710,103	\$ 11,307,039	\$ (1,596,936)	-14.12%
Operating grants and contributions	5,283,807	5,409,336	(125,529)	-2.32%
Capital grants and contributions	3,481,727	16,661,798	(13,180,071)	-79.10%
Total Program Revenues	18,475,637	33,378,173	(14,902,536)	-44.65%
General Revenues				
Taxes and assessments	59,124,285	56,369,135	2,755,150	4.89%
Investment earnings	2,254,102	1,920,980	333,122	17.34%
Other revenues	471,755	1,059,860	(588,105)	-55.49%
Total General Revenues	61,850,142	59,349,975	2,500,167	4.21%
Expenses				
General government	18,919,254	17,129,907	1,789,347	10.45%
Public safety	27,875,173	26,650,923	1,224,250	4.59%
Public services	22,608,920	24,158,972	(1,550,052)	-6.42%
Culture and recreation	5,232,182	5,727,541	(495,359)	-8.65%
Community development	4,351,848	5,083,451	(731,603)	-14.39%
Interest on fiscal charges	382,640	411,670	(29,030)	-7.05%
Total Expenses	79,370,017	79,162,464	207,553	0.26%
Excess (Deficiency) of Revenues over Expenses	955,762	13,565,684	(12,609,922)	-92.95%
Special Item Gain (Loss) Disposal Capital Assets	(851,548)	2,731	(854,279)	-31280.81%
Increase / (Decrease) in Net Position	104,214	13,568,415	(13,464,201)	-99.23%
Net Position, Beginning of Year	348,241,123	334,672,708	13,568,415	4.05%
Net Position, End of Year	\$ 348,345,337	\$ 348,241,123	\$ 104,214	0.03%

FINANCIAL ANALYSIS OF THE CITY’S FUNDS

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

Table 3 - Summary of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds

	Major Funds					Total
	General Fund	SB325 Sales Tax Fund	Low and Moderate Income Housing Asset Fund	Traffic Circulation Impact Fee Fund	Nonmajor Governmental Funds	
Total Revenues	\$ 52,328,779	\$ 5,072,773	\$ 292,561	\$ 3,259,619	\$ 19,347,139	\$ 80,300,871
Total Expenditures	(62,349,867)	(2,846,401)	(600,843)	(50,219)	(25,950,520)	(91,797,850)
Revenues Over						
(Under) Expenditures	(10,021,088)	2,226,372	(308,282)	3,209,400	(6,603,381)	(11,496,979)
Transfers In	5,747,756	-	281,742	-	474,619	6,504,117
Transfers Out	(6,016,379)	(316,842)	(150,000)	(152,528)	(4,425,475)	(11,061,224)
Net Change in						
Fund Balances	(10,289,711)	1,909,530	(176,540)	3,056,872	(10,554,237)	(16,054,086)
Beginning of Year	38,214,640	1,075,465	12,073,586	7,541,192	36,368,586	95,273,469
End of Year	<u>\$ 27,924,929</u>	<u>\$ 2,984,995</u>	<u>\$ 11,897,046</u>	<u>\$ 10,598,064</u>	<u>\$ 25,814,349</u>	<u>\$ 79,219,383</u>

The total change in fund balance during the year, including Major Funds and Other Governmental Funds, was a decrease of \$16.054 million. Total ending fund balance was \$79.219 million.

- The General Fund’s net change in fund balance was a decrease of \$10.290 million. This decrease was due to an increase in expenditures of \$8.434 million attributed mostly to the OPEB funding and CALPERS unfunded liability payment.
- The SB325 Sales Tax Fund’s net change in fund balance was a \$1.910 million increase due to an increase in Gas Tax revenues as well as a decrease in capital project expenditures compared to prior year.
- The Low and Moderate Income Housing Asset Fund net change in fund balance was a decrease of \$177 thousand due to the purchase of the Oak and Pine Street property for a future Low Moderate housing project, partially offset by interest payments received from housing loans.
- The Traffic Circulation Impact Fee Fund’s balance increased by \$3.057 million due to revenues collected for residential and commercial development impacts. A Traffic Circulation Element Study followed by a Traffic Impact Fee study will determine appropriate project expenditures for the impact fees collected.
- Non-major Governmental Fund’s net change in fund balances was a decrease \$10.554 million due mainly to Community Facilities District No. 10 Capital Project Funds used to reimburse a developer for Whitney Ranch Infrastructure projects and the Rocklin Public Finance Authority Lease Revenue Bond capital project expenditures for Fire Station Remodel and Johnson-Springview Park Splash Pad.
- The total Governmental fund balances decreased \$16.054 million, approximately 17% from the prior year amount of \$95.273 million to \$79.219 million.

CAPITAL ASSETS

The capital assets of the City are those assets which are used in the performance of the City's functions including infrastructure assets. At June 30, 2020, net capital assets of the governmental activities totaled \$325.232 million, an increase of \$5.979 million. Depreciation on capital assets is recognized in the Government-Wide Financial Statements and totaled \$14.070 million. The following table summarizes the City's capital assets at the end of the year:

Table 4 - Capital Assets at Year End - Net

	Governmental Activities			
	2020	2019	Dollar Change	Percent Change
Land	\$ 8,126,776	\$ 7,576,038	\$ 550,738	7.27%
Land Improvements	108,402	108,402	-	0.00%
Park Land	61,097,079	60,293,635	803,444	1.33%
Construction in Progress	13,087,411	8,201,125	4,886,286	59.58%
Buildings	14,862,047	15,944,745	(1,082,698)	-6.79%
Facilities & Other Improvements	2,151,003	1,260,398	890,605	70.66%
Machinery & Equipment	618,292	706,915	(88,623)	-12.54%
Fleet Machinery & Equipment	6,154,378	3,987,797	2,166,581	54.33%
Park Buildings	2,073,431	1,926,662	146,769	7.62%
Park Equipment	128,957	62,056	66,901	107.81%
Park Improvements	10,805,384	9,081,977	1,723,407	18.98%
Infrastructure	206,019,034	210,103,408	(4,084,374)	-1.94%
Total Capital Assets, Net	<u>\$ 325,232,194</u>	<u>\$ 319,253,158</u>	<u>\$ 5,979,036</u>	1.87%

Additional detail and information on capital asset activity is described in Note 5 of this report.

- Construction in progress increased \$4.886 million primarily due to the following projects, which were not yet completed as of year-end: Johnson-Springview Park Splash Pad, Fire Station Dorm & EOC Remodels, and Mission Hills Reconstruction.
- Park improvements increased by \$1.723 million primarily due to the Sunset Whitney Recreation Area improvements and completion of new parks' development: Pernu Park, Wickman Park, and Willard Park.
- Fleet machinery and equipment increased by \$2.167 million due to the purchases of a 107' Aerial Ladder Truck for the Fire Department, a Sterling Vactor Truck for Public Services, and six patrol vehicles for the Police Department.
- Infrastructure decreased by \$4.084 million primarily due to \$9.845 million in depreciation, offset by \$5.761 million in completed infrastructure projects, which include: Citywide Dig Outs, Storm Water Pipe Replacement, and Traffic Signal ITS.
- Decreases in other categories were mainly due to recorded depreciation.

DEBT ADMINISTRATION

During the year, Long-Term Debt from governmental activities decreased by \$2.618 million. The decrease was due to principal payments on outstanding bonds and direct borrowings. The City also reduced its net OPEB liability by contributing \$7.686 million into the plan. Other changes included the City's net pension liability increase of \$4.153.

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

	Governmental Activities			
	20200	20190	Dollar Change	% Change
2016 Lease Revenue Bonds	\$ 8,773,565	\$ 9,046,116	(272,551)	-3.01%
Bank Loan - RPFA Refunding	3,105,829	3,634,290	(528,461)	-14.54%
Sunset Whitney Recreation Area Note	2,031,836	2,499,629	(467,793)	-18.71%
Claims Payable	1,868,164	1,370,659	497,505	36.30%
Net Pension Liability	51,955,531	47,802,127	4,153,404	8.69%
Net OPEB Liability	14,639,419	20,755,223	(6,115,804)	-29.47%
Compensated Absences	3,848,015	3,732,144	115,871	3.10%
Total Long-Term Debt	<u>\$ 86,222,359</u>	<u>\$ 88,840,188</u>	<u>\$ (2,617,829)</u>	<u>-2.95%</u>

Additional detail and information on long-term debt activity is described in Note 6 of this report.

GENERAL FUND BUDGETARY HIGHLIGHTS

Changes from the City's General Fund 2019/2020 original budget to the final budget are detailed in the Required Supplementary Information Section along with a comparison to actual activity for the year ended. Changes to the City's budget that increase or decrease appropriations in a fund must be approved by a resolution of the City Council. Budget amendments were approved by Council on June 23, 2020 and October 13, 2020. The Budget amendments increased the General Fund Final Budget total expenditures by \$8.134 million to provide: \$1.588 million to pay down unfunded pension liability, \$5.545 million in additional payments towards the OPEB liability, \$306 thousand for Quarry Park Adventure operations support, \$416 thousand for the purchase of six Chevy Tahoe replacement vehicles, and \$279 thousand for other items including changes in personnel staffing and Interim City Engineer services. The Final Budget for General Fund Transfers out increased \$4.869 million due to the Self-Insured Losses Reserve, Disaster Contingency Reserve, and the investment in the Northern California Cities Self Insurance Fund (NCCSIF) insurance pool being transferred to the new Risk Management Internal Service Fund.

ECONOMIC FACTORS BEARING ON THE CITY'S FUTURE

The City of Rocklin's economic climate is steady in spite of the challenging times. The Fiscal Year 2020/2021 budget was prepared amidst the uncertainties of COVID-19. Factors that were considered in the development of the Fiscal Year 2020/2021 Budget include:

- Property tax revenues are expected to remain strong, growing 9% from Fiscal Year 2019/2020 as a result of a robust housing market and continued development of residential homes in the Whitney Ranch area.
- Sales Tax revenues are projected to decline 4.4% from the Fiscal Year 2019/2020 budget due to stay at home orders and state authorized sales tax deferrals.
- Transient Occupancy Tax revenues are expected to be down 56% in Fiscal Year 2020/2021, but fully recover in the following years.
- Increases in the CalPERS Retirement System's employer contribution rates.

REQUEST FOR FINANCIAL INFORMATION

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

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ROCKLIN

CALIFORNIA

BASIC FINANCIAL STATEMENTS

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City of Rocklin
Statement of Net Position
June 30, 2020
(With Comparative Totals for June 30, 2019)

	Governmental Activities	
	2020	2019
ASSETS		
Current Assets:		
Cash and investments	\$ 69,383,581	\$ 63,469,637
Restricted cash and investments	12,679,685	22,972,188
Receivables - net	7,654,518	6,966,065
Inventory and other assets	29,523	26,471
Total Current Assets	<u>89,747,307</u>	<u>93,434,361</u>
Noncurrent Assets:		
Loans receivable	12,481,654	13,811,378
Advances to fiduciary activities	-	105,648
Capital assets - net	325,232,194	319,253,158
Total Noncurrent Assets	<u>337,713,848</u>	<u>333,170,184</u>
Total Assets	<u><u>\$ 427,461,155</u></u>	<u><u>\$ 426,604,545</u></u>
DEFERRED OUTFLOWS OF RESOURCES		
OPEB Adjustments	\$ 10,243,455	\$ 7,210,345
Pension Adjustments	11,689,034	12,026,561
Total Deferred Outflows of Resources	<u><u>\$ 21,932,489</u></u>	<u><u>\$ 19,236,906</u></u>
LIABILITIES		
Current Liabilities:		
Accounts payable and accrued liabilities	\$ 8,029,712	\$ 3,862,166
Deposits	951,585	777,169
Interest payable	95,000	119,000
Other liabilities	15,685	6,325
Claims payable - current portion	373,633	-
Compensated absences - current portion	1,674,570	1,642,484
Long-term debt - due within one year	1,295,918	1,241,254
Total Current Liabilities	<u>12,436,103</u>	<u>7,648,398</u>
Noncurrent Liabilities:		
Long-term debt - due after one year	12,615,312	13,938,781
Claims payable	1,494,531	1,370,659
Compensated absences	2,173,445	2,089,660
Net pension liability	51,955,531	47,802,127
Net OPEB liability	14,639,419	20,755,223
Total Noncurrent Liabilities	<u>82,878,238</u>	<u>85,956,450</u>
Total Liabilities	<u><u>\$ 95,314,341</u></u>	<u><u>\$ 93,604,848</u></u>
DEFERRED INFLOWS OF RESOURCES		
Deferred Gain on Early Defeasance of Long-Term Debt	\$ 1,547,718	\$ 1,768,820
OPEB Adjustments	2,499,806	700,171
Pension Adjustments	1,686,442	1,526,489
Total Deferred Inflows of Resources	<u><u>\$ 5,733,966</u></u>	<u><u>\$ 3,995,480</u></u>
NET POSITION		
Net investment in capital assets	\$ 310,136,678	\$ 305,852,202
Restricted for:		
CFD Capital projects	8,329,685	15,027,006
CFD operations and maintenance	2,508,297	2,291,273
Housing rehabilitation	12,695,227	12,872,321
Lighting and landscape operations and maintenance	1,709,106	1,817,886
Police services programs	293,651	229,401
Street maintenance and construction	5,668,040	3,817,508
Expendable endowments	29,645	24,667
Nonexpendable endowments	491,455	491,455
Debt service	3,180,517	3,708,603
Other	83,998	67,927
Total restricted	<u>34,989,621</u>	<u>40,348,047</u>
Unrestricted	3,219,038	2,040,874
Total Net Position	<u><u>\$ 348,345,337</u></u>	<u><u>\$ 348,241,123</u></u>

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

City of Rocklin
Statement of Activities
For the Year Ended June 30, 2020
(With Comparative Totals for June 30, 2019)

Functions/Programs	Expenses	Program Revenues			Total	Net (Expense) Revenue and Change in Net Position	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions		2020	2019
Primary Government:							
Governmental Activities:							
General government	\$18,919,254	\$ 637,675	\$ 3,524,770	\$ -	\$ 4,162,445	\$ (14,756,809)	\$ (11,754,340)
Public safety	27,875,173	1,412,661	783,286	-	2,195,947	(25,679,226)	(24,215,278)
Public services	22,608,920	123,829	824,343	3,440,491	4,388,663	(18,220,257)	(6,870,206)
Culture and recreation	5,232,182	1,275,472	95,496	-	1,370,968	(3,861,214)	(4,378,410)
Community development	4,351,848	6,260,466	55,912	41,236	6,357,614	2,005,766	1,845,613
Interest and fiscal charges	382,640	-	-	-	-	(382,640)	(411,670)
Total Governmental Activities	\$79,370,017	\$ 9,710,103	\$ 5,283,807	\$ 3,481,727	\$18,475,637	(60,894,380)	(45,784,291)
General Revenues, Transfers and Special Items:							
Taxes:							
Property taxes						19,143,185	17,790,239
Sales and use taxes						16,316,611	16,980,818
Gas tax						6,150,082	4,997,713
Transient occupancy taxes						745,025	1,010,227
Other taxes						11,047,706	10,398,211
Total taxes						53,402,609	51,177,208
Motor vehicle fees						54,807	32,079
Franchise fees						2,267,704	2,227,304
Impact fees						3,399,165	2,932,544
Investment earnings						2,254,102	1,920,980
Other revenues						471,755	1,059,860
Total General Revenues						61,850,142	59,349,975
Special item - gain (loss) on disposal of capital assets						(851,548)	2,731
Total General Revenues, Transfers and Special Items						60,998,594	59,352,706
Change in Net Position						104,214	13,568,415
Net Position - Beginning of Year						348,241,123	334,672,708
Net Position - End of Year						\$ 348,345,337	\$ 348,241,123

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

MAJOR GOVERNMENTAL FUNDS

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

City of Rocklin

Balance Sheet

Governmental Funds

June 30, 2020

(With Comparative Totals for June 30, 2019)

	Major Funds			
	General Fund	SB325 Sales Tax	Low and Moderate Income Housing Asset Fund	Traffic Circulation Impact Fee Fund
ASSETS				
Cash and investments	\$ 30,275,687	\$ 2,523,332	\$ 3,209,977	\$ 9,513,251
Restricted cash and investments	-	-	-	-
Receivables:				
Taxes	5,117,533	826,747	-	-
Interest receivable	-	-	-	-
Intergovernmental	38,242	-	-	-
Other receivables	842,242	-	-	-
Due from other funds	755,546	-	-	-
Loans receivable	89,773	-	8,697,069	3,340,826
Advances to fiduciary activities	-	-	-	-
Total assets	\$ 37,119,023	\$ 3,350,079	\$ 11,907,046	\$ 12,854,077
LIABILITIES, FUND BALANCES AND DEFERRED INFLOWS OF RESOURCES				
Liabilities:				
Accounts payable and accrued liabilities	\$ 6,075,122	\$ 284,570	\$ 10,000	\$ 47,968
Deposits	753,584	-	-	198,001
Due to other funds	-	39,968	-	-
Unearned revenues	693,957	40,546	-	-
Other liabilities	15,685	-	-	-
Compensated absences	1,655,746	-	-	-
Total liabilities	9,194,094	365,084	10,000	245,969
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	-	-	-	2,010,044
Fund Balances:				
Nonspendable:				
Endowments	-	-	-	-
Advances to fiduciary activities	-	-	-	-
Long-term receivables	89,773	-	-	-
Restricted	-	2,984,995	11,897,046	1,330,782
Committed	15,579,960	-	-	9,267,282
Unassigned (Deficit)	12,255,196	-	-	-
Total fund balances	27,924,929	2,984,995	11,897,046	10,598,064
Total liabilities, fund balances and deferred inflows of resources	\$ 37,119,023	\$ 3,350,079	\$ 11,907,046	\$ 12,854,077

The accompanying notes are an integral part of these financial statements

Continued

City of Rocklin

Balance Sheet

Governmental Funds

June 30, 2020

(With Comparative Totals for June 30, 2019)

	Nonmajor Governmental Funds	Total Governmental Funds	
		2020	2019
ASSETS			
Cash and investments	\$ 14,425,651	\$ 59,947,898	\$ 60,976,772
Restricted cash and investments	12,679,685	12,679,685	22,972,188
Receivables:			
Taxes	246,044	6,190,324	5,466,241
Interest receivable	-	-	345,585
Intergovernmental	568,256	606,498	276,121
Other receivables	15,454	857,696	878,118
Due from other funds	-	755,546	648,680
Loans receivable	353,986	12,481,654	13,811,378
Advances to fiduciary activities	-	-	105,648
Total assets	\$ 28,289,076	\$ 93,519,301	\$ 105,480,731
LIABILITIES, FUND BALANCES AND DEFERRED INFLOWS OF RESOURCES			
Liabilities:			
Accounts payable and accrued liabilities	\$ 1,434,271	\$ 7,851,931	\$ 3,779,587
Deposits	-	951,585	777,169
Due to other funds	715,578	755,546	648,680
Unearned revenues	11,934	746,437	844,306
Other liabilities	-	15,685	6,325
Compensated absences	-	1,655,746	1,627,218
Total liabilities	2,161,783	11,976,930	7,683,285
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue	312,944	2,322,988	2,523,977
Fund Balances:			
Nonspendable:			
Endowments	491,455	491,455	491,455
Advances to fiduciary activities	-	-	105,648
Long-term receivables	-	89,773	120,969
Restricted	18,648,780	34,861,603	43,404,491
Committed	7,405,424	32,252,666	38,392,717
Unassigned (Deficit)	(731,310)	11,523,886	12,758,189
Total fund balances	25,814,349	79,219,383	95,273,469
Total liabilities, fund balances and deferred inflows of resources	\$ 28,289,076	\$ 93,519,301	\$ 105,480,731

The accompanying notes are an integral part of these financial statements

Concluded

City of Rocklin
Reconciliation of the Government Funds Balance Sheet
to the Government-Wide Statement of Net Position
June 30, 2020

Total Fund Balances - Total Governmental Funds \$ 79,219,383

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

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

Capital assets	546,282,865
Less: accumulated depreciation	<u>(227,205,049)</u>
Total Capital Assets	<u>319,077,816</u>

Interest payable on long-term debt did not require current financial resources. Therefore, interest payable was not reported as a liability in Governmental Funds Balance Sheet. (95,000)

Internal service funds are used by management to charge the costs of vehicle maintenance and various insurance costs to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Position. 13,534,584

Benefit plan adjustments from timing differences, including contributions made to benefit plans that reduce the net benefit liability in the next fiscal year, the impact from changes in proportionate shares on beginning balances, and differences between projected and actual earnings on plan investments, have been reported as deferred outflows of resources. 21,932,489

Benefit plan adjustments from timing differences, including changes in assumptions, differences between expected and actual experiences, changes in proportionate shares related to contributions and differences between projected and actual earnings on plan investments, have been reported as deferred inflows of resources. (4,186,248)

Certain revenues were recorded as deferred inflows of resources in the governmental funds because they did not meet the revenue recognition criteria of availability. However, they were previously included as revenue in the Government-Wide Statement of Activities under the full accrual basis. 2,322,988

Liabilities were reported for certain revenues that were not available to pay current period expenditures and were reported as unearned in the fund statements. 746,437

Long-term debt defeasances are reported in the funds as other financing uses based on cash payments related to the repayment of debt. However, the difference between the refunded debt and the refunding debt is reported as a deferred gain or loss in the government-wide statement of net position. (1,547,718)

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

Long-term debt	(13,911,230)
Compensated absences	(2,153,214)
Net pension liability	(51,955,531)
Net OPEB liability	<u>(14,639,419)</u>
Total Long-Term Obligations	<u>(82,659,394)</u>

Net Position of Governmental Activities \$ 348,345,337

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

City of Rocklin
Statement of Revenues, Expenditures, and
Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2020
(With Comparative Totals for June 30, 2019)

	Major Funds			
	General Fund	SB325 Sales Tax	Low and Moderate Income Housing Asset Fund	Traffic Circulation Impact Fee Fund
REVENUES				
Taxes and assessments	\$ 39,350,762	\$ 4,593,357	\$ -	\$ 2,540,153
Licenses and permits	3,625,070	-	-	-
Fines and forfeitures	198,871	-	-	-
Intergovernmental	949,476	469,738	-	502,511
Charges for services	2,183,745	-	-	-
Use of money and property	2,029,199	9,678	292,561	216,955
Contributions from Community Facilities Districts	-	-	-	-
Contributions from developers and homeowners	-	-	-	-
Other revenues	3,991,656	-	-	-
Total Revenues	52,328,779	5,072,773	292,561	3,259,619
EXPENDITURES				
Current:				
General government	21,137,875	5,472	-	-
Public safety	27,538,428	-	-	-
Public services	4,549,194	2,704,923	-	-
Culture and recreation	3,857,129	-	-	-
Community development	4,431,227	-	50,105	2,251
Capital outlay	836,014	136,006	550,738	47,968
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	62,349,867	2,846,401	600,843	50,219
Excess (Deficiency) of Revenues over Expenditures	(10,021,088)	2,226,372	(308,282)	3,209,400
OTHER FINANCING SOURCES (USES)				
Transfers in	5,747,756	-	281,742	-
Transfers out	(6,016,379)	(316,842)	(150,000)	(152,528)
Total Other Financing Sources (Uses)	(268,623)	(316,842)	131,742	(152,528)
Net Change in Fund Balances	(10,289,711)	1,909,530	(176,540)	3,056,872
Fund Balances Beginning	38,214,640	1,075,465	12,073,586	7,541,192
Fund Balances Ending	\$ 27,924,929	\$ 2,984,995	\$ 11,897,046	\$ 10,598,064

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

Continued

City of Rocklin
Statement of Revenues, Expenditures, and
Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2020
(With Comparative Totals for June 30, 2019)

	Nonmajor Governmental Funds	Total Governmental Funds	
		2020	2019
REVENUES			
Taxes and assessments	\$ 13,277,571	\$ 59,761,843	\$ 57,209,318
Licenses and permits	86,080	3,711,150	3,459,621
Fines and forfeitures	161,818	360,689	434,809
Intergovernmental	2,773,776	4,695,501	3,454,813
Charges for services	788,797	2,972,542	3,560,821
Use of money and property	625,257	3,173,650	2,951,821
Contributions from Community Facilities Districts	-	-	15,004,585
Contributions from developers and homeowners	1,616,562	1,616,562	1,785,491
Other revenues	17,278	4,008,934	5,602,179
Total Revenues	19,347,139	80,300,871	93,463,458
EXPENDITURES			
Current:			
General government	204,767	21,348,114	17,007,146
Public safety	553,967	28,092,395	24,431,060
Public services	6,705,571	13,959,688	13,705,894
Culture and recreation	1,891,255	5,748,384	5,638,206
Community development	41,536	4,525,119	4,851,224
Capital outlay	14,877,980	16,448,706	6,252,105
Debt service:			
Principal	1,241,255	1,241,255	1,069,678
Interest and fiscal charges	434,189	434,189	403,221
Total Expenditures	25,950,520	91,797,850	73,358,534
Excess (Deficiency) of Revenues over Expenditures	(6,603,381)	(11,496,979)	20,104,924
OTHER FINANCING SOURCES (USES)			
Transfers in	474,619	6,504,117	5,976,910
Transfers out	(4,425,475)	(11,061,224)	(5,911,474)
Total Other Financing Sources (Uses)	(3,950,856)	(4,557,107)	65,436
Net Change in Fund Balances	(10,554,237)	(16,054,086)	20,170,360
Fund Balances Beginning	36,368,586	95,273,469	75,103,109
Fund Balances Ending	\$ 25,814,349	\$ 79,219,383	\$ 95,273,469

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

Concluded

City of Rocklin

Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Government-Wide Statement of Activities For the Year Ended June 30, 2020

Net Change in Fund Balances - Total Governmental Funds \$ (16,054,086)

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

Governmental Funds report capital outlay as expenditures. However, in the Government-Wide Statement of Activities, the cost of those assets was allocated over their estimated useful lives as depreciation expense.

Capital outlay	17,998,537
Depreciation expense	(13,337,969)

The remaining net book value from the disposal of long-lived assets such as capital assets is not a current economic resource and therefore is not reported in the fund statements but is reported in the Government-Wide Statement of Activities as a special item.

(848,113)

Internal service funds are used by management to charge the costs of vehicle maintenance, and various insurance costs to individual funds. The net revenue or (excess expenses) of the internal service funds is reported with government activities.

7,160,567

Certain revenues were not recorded or recorded as unearned revenue in the governmental funds because they did not meet the revenue recognition criteria of availability. However, they were included as revenue in the Government-Wide Statement of Activities under the full accrual basis.

(97,869)

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

(200,989)

Long-term compensated absences and claims payables were reported in the Government-Wide Statement of Activities, but they did not require the use of current financial resources and were not reported as expenditures in governmental funds.

Compensated absences	(98,825)
Claims liabilities	1,370,659

In governmental funds, actual contributions to pension plans are reported as expenditures in the year incurred. However, in the Government-Wide Statement of Activities, only the current year pension expense as noted in the plans' valuation reports is reported as an expense, as adjusted for deferred inflows and outflows of resources.

(4,650,884)

Repayment of long-term debt was an expenditure in governmental funds, but the repayment reduced long-term liabilities in the Government-Wide Statement of Net Position.

1,489,907

Certain expenses reported in the statement of activities do not require the use of current financial resources and are not reported as expenditures in the fund statements as follows:

Other postemployment benefits adjustments and deferrals	7,349,279
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Interest expense on long-term debt was reported in the Government-Wide Statement of Activities, but it did not require the use of current financial resources. Therefore, interest expense was not reported as expenditures in governmental funds. The following amount represented the net change in accrued interest from prior year.

24,000

Change in Net Position of Governmental Activities	\$ 104,214
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The accompanying notes are an integral part of these financial statements.

City of Rocklin
Statement of Net Position
Internal Service Funds
June 30, 2020
(With Comparative Totals for June 30, 2019)

	Totals	
	2020	2019
ASSETS		
Current assets:		
Cash and investments	\$ 9,435,683	\$ 2,492,865
Inventory and other	29,523	26,471
Total current assets	<u>9,465,206</u>	<u>2,519,336</u>
Non-current assets:		
Capital assets - net	<u>6,154,378</u>	<u>3,987,797</u>
Total non-current assets	<u>6,154,378</u>	<u>3,987,797</u>
Total assets	<u><u>\$ 15,619,584</u></u>	<u><u>\$ 6,507,133</u></u>
LIABILITIES		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 177,781	\$ 82,579
Claims payable	373,633	-
Compensated absences - current portion	18,824	15,266
Total current liabilities	<u>570,238</u>	<u>97,845</u>
Non-current liabilities:		
Claims payable	1,494,531	-
Compensated absences	20,231	35,271
Total non-current liabilities	<u>1,514,762</u>	<u>35,271</u>
Total liabilities	<u><u>\$ 2,085,000</u></u>	<u><u>\$ 133,116</u></u>
NET POSITION		
Net Investment in capital assets	\$ 6,154,378	\$ 3,987,797
Unrestricted	<u>7,380,206</u>	<u>2,386,220</u>
Total net position	<u><u>\$ 13,534,584</u></u>	<u><u>\$ 6,374,017</u></u>

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

City of Rocklin
Statement of Revenues, Expenses and Changes in Fund Net Position
Internal Service Funds
For the Year Ended June 30, 2020
(With Comparative Totals for June 30, 2019)

	Totals	
	2020	2019
OPERATING REVENUES		
Charges for services	\$ 5,046,085	\$ 2,096,724
Intergovernmental	25,922	97,226
Other revenue	22,157	3,153
Total operating revenues	5,094,164	2,197,103
OPERATING EXPENSES		
Salaries and benefits	2,228,849	550,273
Services and supplies	1,906,617	1,029,698
Depreciation	731,960	586,462
Total operating expenses	4,867,426	2,166,433
Operating income (loss)	226,738	30,670
NONOPERATING REVENUES(EXPENSES)		
Gain (loss) on sale of assets	(3,435)	2,731
Investment earnings	54,584	39,196
Total nonoperating revenues(expenses)	51,149	41,927
Income (loss) before operating transfers	277,887	72,597
Transfers in	4,607,026	-
Transfers out	(49,919)	(65,436)
Income (loss) before capital contributions	4,834,994	7,161
Capital contributions	2,325,573	1,405,540
Change in net position	7,160,567	1,412,701
Total net position - beginning	6,374,017	4,961,316
Total net position - ending	\$ 13,534,584	\$ 6,374,017

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

City of Rocklin
Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2020
(With Comparative Totals for June 30, 2019)

	Totals	
	2020	2019
Cash flows from operating activities:		
Receipts from interfund services provided	\$ 5,046,085	\$ 2,096,724
Other receipts	48,079	100,379
Payments to suppliers for goods and services	51,337	(1,025,735)
Payments to employees for services	(2,237,971)	(543,024)
Net cash provided (used) by operating activities	<u>2,907,530</u>	<u>628,344</u>
Cash flows from noncapital financing activities:		
Interfund transactions	4,557,107	(65,436)
Net cash provided (used) by noncapital financing activities	<u>4,557,107</u>	<u>(65,436)</u>
Cash flows from capital financing activities:		
Purchases (sales) of capital assets - net	(2,901,976)	(1,586,585)
Proceeds from capital contributions	2,325,573	1,405,540
Net cash provided (used) by capital financing activities	<u>(576,403)</u>	<u>(181,045)</u>
Cash flows from investing activities:		
Investment income received	54,584	39,196
Net cash provided (used) by investing activities	<u>54,584</u>	<u>39,196</u>
Net increase (decrease) in cash and cash equivalents	6,942,818	421,059
Cash and cash equivalents - beginning	2,492,865	2,071,806
Cash and cash equivalents - ending	<u>\$ 9,435,683</u>	<u>\$ 2,492,865</u>
Reconciliation of operating income to net cash provided (used)		
by operating activities:		
Operating income (loss)	\$ 226,738	\$ 30,670
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation	731,960	586,462
Change in operating assets and liabilities:		
Inventory	(3,052)	(3,337)
Accounts payable and accrued liabilities	95,202	13,239
Claims payable	1,868,164	-
Compensated absences	(11,482)	1,310
Net cash provided (used) by operating activities	<u>\$ 2,907,530</u>	<u>\$ 628,344</u>

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

City of Rocklin
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2020

	Successor Agency	
	Private-Purpose	
	Trust Funds	Agency Funds
ASSETS		
Current assets:		
Cash and investments	\$ 2,104,267	\$ 736,662
Cash and investment with trustee/fiscal agent	230	8,946,185
Accounts receivable	-	25,115
Total current assets	<u>2,104,497</u>	<u>9,707,962</u>
Non-current assets:		
Land	832,966	-
Total assets	<u><u>\$ 2,937,463</u></u>	<u><u>\$ 9,707,962</u></u>
LIABILITIES		
Current liabilities:		
Due to other agencies	\$ -	\$ 9,707,962
Interest payable	284,575	-
Due within one year	700,000	-
Total current liabilities	<u>984,575</u>	<u>9,707,962</u>
Noncurrent liabilities:		
Bonds payable - net	19,472,027	-
Total liabilities	<u><u>\$ 20,456,602</u></u>	<u><u>\$ 9,707,962</u></u>
NET POSITION		
Held in trust for Redevelopment Dissolution	<u><u>\$ (17,519,139)</u></u>	

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

City of Rocklin
Statement of Changes in Fiduciary Net Position
Private Purpose Trust Funds
For the Year Ended June 30, 2020

	Successor Agency <u>Private-Purpose Trust Funds</u>
ADDITIONS	
Property taxes	\$ 2,083,793
Investment earnings	24,301
Other revenue	<u>53,410</u>
Total additions	<u>2,161,504</u>
DEDUCTIONS	
General government	269,476
Interest and fees	<u>752,853</u>
Total deductions	<u>1,022,329</u>
Change in net position	1,139,175
Total net position - beginning	<u>(18,658,314)</u>
Total net position - ending	<u>\$ (17,519,139)</u>

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



ROCKLIN
CALIFORNIA

NOTES TO FINANCIAL STATEMENTS

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City of Rocklin
Notes to the Basic Financial Statements
June 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

A. *Financial Reporting Entity*

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

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

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

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

Rocklin Public Financing Authority

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

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2020

B. Basis of Presentation, Accounting and Measurement Focus

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

Government-Wide Financial Statements

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

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

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

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

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

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

- Transfers in/Transfers out
- Internal Service Fund charges

Fund Financial Statements

Governmental Funds

Governmental fund financial statements include a *Balance Sheet* and a *Statement of Revenues, Expenditures and Changes in Fund Balances* for all major governmental funds and non-major funds aggregated. An

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2020

accompanying schedule is provided to reconcile and explain the differences in fund balances in these statements to the net position presented in the government-wide financial statements. The City has presented all major funds that met the applicable criteria.

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

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

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

The following funds are major funds:

General Fund

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

Low and Moderate Income Housing Asset Fund

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

Traffic Circulation Impact Fee Capital Projects Fund

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

SB325 Sales Tax Fund

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

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2020

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

Special Revenue Funds

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

Capital Project Funds

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

Debt Service Funds

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

Permanent Funds

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

Proprietary Funds

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

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

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

Fleet Management Internal Service Fund

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

Risk Management Internal Service Fund

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

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2020

Fiduciary Funds

Private Purpose Trust Funds

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

Agency Funds

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

C. Cash Deposits and Investments

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

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

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

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

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

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

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

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

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

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

D. Interfund Receivables and Payables

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

E. Receivables

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

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

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

F. Loans Receivable

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

City of Rocklin
Notes to the Basic Financial Statements
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G. Inventories

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

H. Capital Assets

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

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

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

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

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

I. Deferred Outflows/Deferred Inflows

Deferred outflows of resources is a consumption of net position by the City that is applicable to a future reporting period; for example, prepaid items and deferred charges. Deferred inflows of resources is an acquisition of net position by the City that is applicable to a future reporting period; for example, unearned revenue and advance collections. The City has deferred outflows and deferred inflows of resources related to the implementation of GASB 68 for pension retirement plans, and GASB 75 for Other Post Retirement Benefit Plans. See note 9 and 10 for additional information.

J. Interest Payable

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

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

K. Claims Payable

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

L. Compensated Absences

The City's policies regarding vacation time and compensatory time permit employees to accumulate earned but unused leave, up to limits agreed upon with by individual employee bargaining units. This debt is estimated based on historical trend analysis, the current portion of which is reported in the General Fund, the remaining balance is shown in the government-wide financial statements.

M. Long-Term Liabilities

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

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

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

N. Pension Expense

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

O. Other Postemployment Benefits Other Than Pensions (OPEB)

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense information about the fiduciary net position of the City's Retiree Benefits Plan (the OPEB Plan) and additions to/deductions from the OPEB Plan's fiduciary net position have been determined on the same basis as they are reported by the OPEB Plan. For this purpose, the OPEB Plan recognizes benefit payments when due and payable in accordance with the benefit terms.

City of Rocklin
Notes to the Basic Financial Statements
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Investments are reported at fair value, except for money market investments and participating interest-earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at cost.

Valuation Date	June 30, 2019
Measurement Date	June 30, 2019
Measurement Period	July 1, 2018 to June 30, 2019

P. Fund Balances

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

Nonspendable

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

Restricted

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

Committed

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

Assigned

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

Unassigned

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

Flow Assumption / Spending Order Policy

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

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2020

Q. Net Position

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

Net Investment in Capital Assets

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

Restricted Net Position

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

Unrestricted Net Position

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

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

Use of Restricted/Unrestricted Net Position

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

R. Interfund Transactions

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

S. Property Taxes and Special Assessments

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

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

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2020

T. Stewardship, Compliance, and Accountability

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

Expenditures may not legally exceed appropriations at the fund level. Appropriations lapse at the end of the fiscal year. Budget information is presented for governmental fund types on a basis consistent with accounting principles generally accepted in the United States of America. Budgeted revenue and expenditure amounts represent the original budget and all approved budget amendments.

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

1. Public meetings are conducted to obtain public comments. The City Council annually adopts the budget for the ensuing fiscal year prior to July 1st.
2. Legally adopted budgets and formal budgetary integration is employed as a management control device during the year for all Governmental, Proprietary and Fiduciary Fund Types.
3. Under Article XIII B of the California Constitution (the Gann Spending Limitation Initiative), the City is restricted as to the amount of annual appropriations from the proceeds of taxes, and if proceeds of taxes exceed allowed appropriations, the excess must either be refunded to the State Controller, returned to the taxpayers through revised tax rates or revised fees schedules, or an excess in one year may be offset against a deficit in the following year. For the fiscal year ended June 30, 2020, based on the City's calculations, proceeds of taxes did not exceed the appropriations limit.
4. Budgeted appropriations for the various governmental funds become effective each July 1st.

U. Unearned Revenue

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

V. Use of Estimates

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

W. Comparative Data

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

City of Rocklin
Notes to the Basic Financial Statements
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X. Upcoming New Accounting Pronouncements

GASB Statement No. 84, Fiduciary Activities

The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. This Statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities. The requirements of this Statement were initially to be effective for financial statements for periods beginning after December 15, 2018 but have been delayed to periods beginning after December 15, 2019, pursuant to GASB Statement No. 95. Earlier application is encouraged. The City is in the process of determining the impact this Statement will have on the financial statements.

GASB issued Statement No. 87, Leases

The objective of this statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. The requirements of this Statement were initially to be effective for financial statements for periods beginning after December 15, 2019 but have been delayed to periods beginning after December 15, 2021, pursuant to GASB Statement No. 95. Earlier application is encouraged. The City is in the process of determining the impact this Statement will have on the financial statements.

GASB Statement No. 89, Accounting for Interest Cost Incurred Before the End of the Construction Period

This Statement addresses interest costs incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. As a result, interest cost incurred before the end of a construction period will not be included in the historical cost of a capital asset reported in a business-type activity or enterprise fund. The requirements of this Statement were initially to be effective for financial statements for periods beginning after December 15, 2019 but have been delayed to periods beginning after December 15, 2020, pursuant to GASB Statement No. 95. Earlier application is encouraged. The City does not believe this statement will have a significant impact on the City's financial statements.

GASB Statement No. 90, Majority Equity Interests - an Amendment of GASB Statements No. 14 and No. 61

The objectives of this Statement are to improve the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. This Statement also requires that a component

City of Rocklin
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unit in which a government has 100 percent equity interest account for its assets, deferred outflows of resources, liabilities, and deferred inflows of resources at acquisition value at the date the government acquired a 100 percent equity interest in the component unit. The requirements of this Statement were initially to be effective for financial statements for periods beginning after December 15, 2018, but have been delayed to periods beginning after December 15, 2019, pursuant to GASB Statement No. 95. The requirements should be applied retroactively, except for the provisions related to (1) reporting a majority equity interest in a component unit and (2) reporting a component unit if the government acquires a 100 percent equity interest. Those provisions should be applied on a prospective basis. The City does not believe this statement will have a significant impact on the City's financial statements.

GASB Statement No. 91, *Conduit Debt Obligations*

The objectives of this Statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement also clarifies the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitment and voluntary commitments extended by issuers and arrangements associated with the debt obligations; and improving required note disclosures. The requirements of this Statement were initially to be effective for financial statements for periods beginning after December 15, 2020 but have been delayed to periods beginning after December 15, 2021, pursuant to GASB Statement No. 95. Earlier application is encouraged. The City is in the process of determining the impact this Statement will have on the financial statements.

GASB Statement No. 92, *Omnibus 2020*

The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. This Statement establishes accounting and financial reporting requirements for specific issues related to leases, intra-entity transfers of assets, postemployment benefits, government acquisitions, risk financing and insurance-related activities of public entity risk pools, fair value measurements, and derivative instruments. The requirements of this Statement apply to the financial statements of all state and local governments. The requirements of this Statement were initially to be effective for financial statements for periods beginning after June 15, 2020 but have been delayed to periods beginning after June 15, 2021, pursuant to GASB Statement No. 95. Earlier application is encouraged. The City is in the process of determining the impact this Statement will have on the financial statements.

GASB Statement No. 93, *Replacement of Interbank Offered Rates*

This Statement establishes accounting and financial reporting requirements related to the replacement of IBORs in hedging derivative instruments and leases. It also identifies appropriate benchmark interest rates for hedging derivative instruments. The requirements of this Statement apply to the financial statements of all state and local governments. The requirements of this Statement apply to the financial statements of all state and local governments. The requirements of this Statement were initially to be effective for financial statements for periods beginning after June 15, 2020 but have been delayed to periods beginning after June 15, 2021, pursuant to GASB Statement No. 95. Earlier application is encouraged. The City is in the process of determining the impact this Statement will have on the financial statements.

City of Rocklin
Notes to the Basic Financial Statements
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GASB Statement No. 94, Public-Private Partnerships and Public-Public Partnerships and Availability Payment Arrangements

The primary objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). As used in this Statement, a PPP is an arrangement in which a government (the transferor) contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in an exchange or exchange-like transaction. Some PPPs meet the definition of a service concession arrangement (SCA), which the Board defines in this Statement as a PPP in which (1) the operator collects and is compensated by fees from third parties; (2) the transferor determines or has the ability to modify or approve which services the operator is required to provide, to whom the operator is required to provide the services, and the prices or rates that can be charged for the services; and (3) the transferor is entitled to significant residual interest in the service utility of the underlying PPP asset at the end of the arrangement. This Statement also provides guidance for accounting and financial reporting for availability payment arrangements (APAs). As defined in this Statement, an APA is an arrangement in which a government compensates an operator for services that may include designing, constructing, financing, maintaining, or operating an underlying nonfinancial asset for a period of time in an exchange or exchange-like transaction. The requirements of this Statement are to be effective for financial statements for periods beginning after June 15, 2022. Earlier application is encouraged. The City is in the process of determining the impact this Statement will have on the financial statements.

NOTE 2 - CASH AND INVESTMENTS

As of June 30, 2020, cash and investments were reported in the financial statements as follows:

	Fair Value		Total
	Governmental Activities	Fiduciary Activities	Cash and Investments
Cash and Investments	\$ 69,383,581	\$ 2,840,929	\$ 72,224,510
Restricted Cash and Investments	12,679,685	8,946,415	21,626,100
Total Cash and Investments	<u>\$ 82,063,266</u>	<u>\$ 11,787,344</u>	<u>\$ 93,850,610</u>

A. Cash Deposits

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

The market value of pledged securities must equal at least 110 percent of the City's cash deposits. California law also allows institutions to secure City deposits by pledging first trust deed mortgage notes that have a value of 150 percent of the City's total cash deposits. The City has waived the collateral requirements for cash deposits which are fully insured to \$250,000 by the Federal Deposit Insurance Corporation (FDIC). The bank balances before reconciling items totaled \$3,962,013 at June 30, 2020 and could be different from carrying amounts due to deposits in transit and outstanding checks. The uninsured amount was \$3,712,013, which was collateralized by securities held by pledging financial institutions.

City of Rocklin
Notes to the Basic Financial Statements
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B. Investment Policies

City Investment Policy

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

Authorized Investment Type	Maximum Maturity ⁽¹⁾	Maximum Total of Portfolio	Maximum Investment in Any One Issuer
Local Agency Bonds	5 years	None	None
U.S. Treasury Obligations	5 years	None	None
U.S. Agency Securities	5 years	None	None
Banker's Acceptances	180 days	40%	5%
Commercial Paper	270 days	25%	5%
Negotiable Certificates of Deposit	5 years	30%	5%
Repurchase Agreements	90 days	15%	5%
Reverse Repurchase Agreements	90 days	15%	5%
Medium-Term Notes	5 years	30%	5%
Time Deposits	5 years	10%	5%
Mutual Funds (Including Money Markets)	N/A	15%	5%
Mortgage Pass-Through Securities	5 years	20%	5%
Local Agency Investment Fund (LAIF)	N/A	None	None
Placer County Investment Pool	N/A	25%	N/A
Collateralized Obligations	None	10%	5%

⁽¹⁾ However, if in the judgement of the Investment Committee it is to the advantage of the City, investments may be made with maturities longer than five years, as long as the weighted average maturity of the City's Fund is five years or less.

C. Local Agency Investment Fund

LAIF is regulated by the California Government Code Section 16429 under the oversight of the Treasurer of the State of California. The City reports its investment in LAIF at the fair value amount provided by LAIF, which is the same as the value of the pool share. As of June 30, 2020, the fair value was \$46,489,514. The balance is available for withdrawal on demand. Included in LAIF's investment portfolio are collateralized mortgage obligations, mortgage backed securities, other asset-backed securities, loans to certain state funds, and floating rate securities issued by federal agencies, government-sponsored enterprises, United States Treasury Notes and Bills, and corporations. As of June 30, 2020, these investments matured in an average of 191 days.

D. Placer County Treasurer's Investment Portfolio

The Placer County Treasurer's Investment Portfolio operates under the oversight of The Placer County Treasurer's Review Panel. Investments are made in accordance to California Government Code Section 27000.5 and limited to those investments specified by California Government Code Sections 53601 and 53635. As of June 30, 2020, the value of City investment in the fund was \$8,513,967. These monies are held in various investments consisting of treasury notes and bills, other government bonds and money market instruments.

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

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the term of an investment's maturity, the greater the sensitivity to changes in market interest rates. It is the City's practice to manage its exposure to interest rate risk by purchasing a combination of shorter and longer term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for City's operations. The City's policy is to limit the weighted average maturity of its investment portfolio to less than five years. As of June 30, 2020, the weighted-average maturity was 0.03 years.

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of an investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. As of June 30, 2020, the City's investments were in compliance with the ratings required by the City's investment policy, indenture agreements and Government Code.

Concentrations of Credit Risk

As of June 30, 2020, the City had no investments in any one issuer exceeding that allowed by City policy, which is more conservative than stipulated by the California Government Code.

Custodial Credit Risk

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

As of June 30, 2020, the City's investments had the following maturities and ratings:

Cash or Investment Type	Fair Value	Investment Maturities in		Year End Rating			G72 Input
		<1	>1	Exempt	AAAm/AAA-mf	Not Rated	
Local Agency Investment Fund (LAIF)	\$ 52,394,794	\$ 52,394,794	\$ -	\$ 52,394,794	\$ -	\$ -	Level 1/2
Money Market/Mutual Funds	21,210,674	21,210,674	-	-	21,210,674	-	Level 2
Special Assessment Bonds	8,159,259	-	8,159,259	-	-	8,159,259	Level 1/2
County Treasurer's Investment Portfolio	8,513,967	8,513,967	-	8,513,967	-	-	Level 2
Corporate Notes	32,297	-	32,297	-	-	32,297	Level 1
Cash on Hand	2,100	2,100	-	2,100	-	-	n/a
Cash Deposits	3,537,519	3,537,519	-	3,537,519	-	-	n/a
Total Cash and Investments	\$ 93,850,610	\$ 85,659,054	\$ 8,191,556	\$ 64,448,380	\$ 21,210,674	\$ 8,191,556	

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2020

F. Fair Value Measurements

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

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

NOTE 3 - INTERFUND TRANSACTIONS

A. Interfund Receivables and Payables

Due To/From Other Funds

The timing of when cash is received and paid can result in a negative cash balance in a fund as of fiscal year end. At year-end, a liability, “Due To Other Funds” is created to eliminate any negative cash balances along with a corresponding asset, “Due From Other Funds”. In the following fiscal year, the liabilities are settled and the assets are liquidated. As of June 30, 2020, interfund receivables and payables consisted of the following:

Fund	Due from Other Funds	Due to Other Funds
General Fund	\$ 755,546	\$ -
SB325 Transit	-	39,968
Streets SR/Grants Fund	-	26,809
Traffic Safety/PD Grants	-	118,711
CDBG HUD Entitlement	-	54,937
DOF CARES	-	109,310
Community Park Fees	-	405,811
Total	\$ 755,546	\$ 755,546

Advances To/From Other Funds

The City advanced funds to the former Redevelopment Agency to assist with the purchase of land and building for the new Rocklin library. As of June 30, 2020, all amounts owed had been repaid to the City. This amount is reported in the fund financial statements and government-wide financial statements as an advance to fiduciary activities.

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

Interfund transfers result from the movement of resources from one fund to another within the governmental unit. At June 30, 2020, interfund transfers consisted of the following:

Fund	Fund Type	Transfer in	Transfer out
Major Funds:			
General Fund	General	\$ 5,747,756	\$ 6,016,379
Sales Tax SB 325	Special Revenue	-	316,842
Low Mod Income Housing Asset	Capital Projects	281,742	150,000
Traffic Circulation Impact Fee	Capital Projects	-	152,528
Nonmajor Funds:			
Capital Construction Debt Service	Debt Service	465,223	-
Gas Taxes	Special Revenue	-	221,908
SB1 Road Maintenance and Rehab Act	Special Revenue	-	28,208
Community Facilities District #1	Special Revenue	-	1,788,489
Community Facilities District #5	Special Revenue	9,396	577,489
Community Facilities District #6	Special Revenue	-	42,194
Landscaping and Lighting Maintenance District #2	Special Revenue	-	310,060
Park Development & Maintenance Tax Fund	Special Revenue	-	606,032
CDBG HUD Entitlement	Special Revenue	-	54,937
CDBG HUD Coronavirus	Special Revenue	-	87,013
Supplemental Law Enforcement Grant	Special Revenue	-	161,775
Community Park Fees	Capital Projects	-	7,043
Capital Construction Tax	Capital Projects	-	438,167
Oak Tree Mitigation	Capital Projects	-	19,532
Whitney Ranch Trunk Sewer Proj	Capital Projects	-	1,575
Public Facilities Impact Fees	Capital Projects	-	22,491
Rocklin PFA	Capital Projects	-	46,901
Wetlands Maintenance	Permanent	-	2,265
Conservation Easement Endowment Fund	Permanent	-	9,396
Total Nonmajor Funds		474,619	4,425,475
Internal Service Funds:			
Fleet Management	Internal Service	-	49,919
Risk Management ISF	Internal Service	4,607,026	-
Total Internal Service Funds		4,607,026	49,919
Total Transfers		\$ 11,111,143	\$ 11,111,143

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

City of Rocklin
Notes to the Basic Financial Statements
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NOTE 4 - LOANS RECEIVABLE

Through the City’s various programs, the City has loaned funds to qualifying individuals and businesses. Interest rates vary depending on the terms of the loan. Interest is accrued on the loans that bear interest. Loans receivable consisted of the following as of June 30, 2020:

Loans Receivable	Beginning July 01, 2019	Additions	Deletions	Ending June 30, 2020
Highway 65 Sunset Blvd. Interchange	\$ 1,330,782	\$ -	\$ -	\$ 1,330,782
William Jessup University Ave.	3,015,066	-	1,005,022	2,010,044
Community Development Block Grant	345,714	-	-	345,714
First Time Home Buyers	1,051,815	5,800	132,333	925,282
Down Payment Assistance	1,262,947	55,600	97,600	1,220,947
Villa Serena II	852,531	-	115,579	736,952
College Manor	650,000	-	-	650,000
Sunset Blvd	575,000	-	-	575,000
Whitney Rocklin, LP	1,730,000	-	-	1,730,000
HPD Shannon Bay	465,084	-	9,394	455,690
Whitney Rocklin, LP	2,100,000	-	-	2,100,000
Placer West Housing Partners	311,470	-	-	311,470
Placer County Flood Control District	120,969	-	31,196	89,773
Total Loans Receivable	\$ 13,811,378	\$ 61,400	\$ 1,391,124	\$ 12,481,654

The following is a summary of the loans and notes receivable outstanding as of June 30, 2020:

Highway 65 Sunset Interchange Loan

As members of the “Bizz Johnson Joint Powers Authority” (JPA), Placer County, the City of Roseville, and the City of Rocklin made loans to the JPA for the construction of the Sunset Blvd. Highway 65 interchange. The original loan amount from the City of Rocklin was \$2,033,684. The loan does not bear interest. The timing of the JPA repayments is at the discretion of the JPA Board. At June 30, 2020, a balance of \$1,330,782 was outstanding.

William Jessup University Ave.

On February 25, 2017, the City entered into a reimbursement agreement with WJU to release WJU from obligations for street improvements on University Ave that were completed by the City. In lieu of WJU’s construction and street improvements, WJU shall reimburse the City \$3,015,066. Reimbursement payments shall be made over 6 years (2019 to 2024) and bear interest at 2.15% per annum with the final payment due June 1, 2024. The balance outstanding as of June 30, 2020 was \$2,010,044.

Community Development Block Grant (CDBG) Revolving Loans

The City participates in a CDBG Revolving loan program. The program is federally funded and provides housing rehabilitation loans to eligible applicants. The City makes loans to resident homeowners who qualify as low income, some of which are deferred and are not repaid until the title to the property changes. The balance of these loans at June 30, 2020 was \$345,714.

City of Rocklin
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First Time Home Buyers

The City has made various loans to qualifying participants within the City as part of the Federal First Time Home Buyers Program (HOME). Interest rates vary depending on the terms of the loan and interest is deferred until the loan is refinanced or title to the property changes and may be waived under certain conditions if the loan is carried to full term. The HOME notes receivable balance at June 30, 2020 was \$925,282.

Down Payment Assistance Loans

The former Rocklin Redevelopment Agency began a down payment assistance program in 2007 to help low and moderate income individuals with purchases of a home. Qualifying individuals receive down payment assistance with the loan deferred as long as it is an owner-occupied dwelling. Interest and/or principal may be waived if certain terms are met by the borrower. The Down Payment Assistance loans receivable at June 30, 2020 was \$1,220,947.

Villa Serena II Loan

On July 24, 2001, the former Rocklin Redevelopment Agency entered into an agreement with Stanford Arms, a California Limited Partnership, for a loan in the amount of \$1,100,000. The loan has been used to assist with the construction of the Villa Serena affordable senior project known as Stanford Arms. The loan is at 3% simple interest and is to be repaid from residual receipts over a thirty-year period. The final payment date is dependent on residual receipts. The loan is secured by a deed of trust covering the property, improvements, and fixtures and by all deposits of the borrower. At June 30, 2020, a balance of \$736,952 was outstanding.

College Manor

On November 1, 2007, the former Rocklin Redevelopment Agency entered into an agreement with CAHA College Manor LP, a California Limited Partnership, for a loan in the amount of \$650,000. The loan has been used to finance the acquisition and renovation of low-income apartments located at 4201 Racetrack Road. The loan is at 3% simple interest and is to be repaid from residual receipts over a fifty-five year period. The final payment date is dependent on residual receipts. At June 30, 2020, a balance of \$650,000 was outstanding.

Sunset Blvd

On June 24, 2008, the former Rocklin Redevelopment Agency authorized a loan in the amount of \$575,000 to Sunset Street Housing Partners for an existing apartment complex located at 3655 Sunset Blvd. The loan provides for 3% simple interest for 30 years with payments to begin after the second anniversary of the loan document execution date and the final payment due December 22, 2038. Associated with this project, the former Rocklin Redevelopment Agency also approved Conduit Debt issuance in the maximum amount of \$10,000,000 in multifamily revenue bonds by the California Statewide Communities Development Authority. At June 30, 2020, a balance of \$575,000 was outstanding.

Whitney Rocklin, LP

On June 24, 2008, the former Rocklin Redevelopment Agency authorized a loan in the amount of \$1,595,000, which was later amended to \$1,730,000 on December 9, 2008, to Whitney Rocklin LP to assist with construction of a 156 unit multifamily housing project referred to as the Whitney Ranch Apartments. The loan provides for 3% simple interest for 30 years with the final payment due March 30, 2039. Associated with this project, the former Rocklin Redevelopment Agency also approved Conduit Debt issuance in the maximum amount of \$18,000,000 in multifamily revenue bonds by the California Statewide Communities Development Authority. At June 30, 2020, a balance of \$1,730,000 was outstanding.

City of Rocklin
Notes to the Basic Financial Statements
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HPD Shannon Bay, LP

On September 9, 2008, the former Rocklin Redevelopment Agency authorized a housing rehabilitation loan in the amount of \$500,000 with HPD Shannon Bay LP for a 50 unit multi-family housing project referred to as the Shannon Bay Apartments. The loan provides for 3% simple interest for 30 years with a five-year period of interest only payments. The loan then converts to an amortizing loan during which time an annual payment of \$25,296 will be paid and at the end of the loan term a balloon payment for the remaining balance becomes due and payable. The final payment is due January 11, 2040. Associated with this project, the former Rocklin Redevelopment Agency also approved Conduit Debt issuance in the maximum amount of \$6,000,000 in multifamily revenue bonds by the California Statewide Communities Development Authority. At June 30, 2020, a balance of \$455,690 was outstanding.

Whitney Rocklin, LP

On December 9, 2008, the former Rocklin Redevelopment Agency authorized a loan in the amount of \$2,100,000 to subsidize 70 low income rental units into very low income units referred to as the Whitney Ranch Apartments. The loan provides for 3% simple interest for 30 years with the final payment due March 30, 2039. At June 30, 2020, a balance of \$2,100,000 remains outstanding.

Placer West Housing Partners, LP

On December 8, 2009, the former Rocklin Redevelopment Agency authorized a housing rehabilitation loan in the amount of \$500,000 with Placer West Housing Partners LP for a 44-unit affordable housing project located at 6055 Placer West Drive in Rocklin. The loan provides for 3% simple interest for 30 years with partial interest only payments in the amount of \$2,000 to begin on the second anniversary of the loan document execution date of December 22, 2009. The final payment is due December 21, 2040. A balloon payment of the remaining unpaid balance of principal and interest shall be due at the conclusion of the loan term. At June 30, 2020 a balance of \$311,470 was outstanding.

Placer County Flood Control District

During the fiscal year ended June 30, 2018, the City authorized \$182,063 loan with the Placer County Flood Control District (the District) to help fund the Antelope Creek Flood Control Project, Upper Weir. The District intended to fund the project through a combination of the Dry Creek Trust Fund and two Department of Water Resources Grants. The District will make future reimbursement payments to each participant totaling the amount of each participant's original advance payment plus simple interest as determined by the Construction Cost Index (CCI). The City has a 13.42% share of the total project costs. Reimbursement of advanced payment shall be made twice yearly when the Trust Fund has a balance of at least \$25,000 over the minimum balance of \$50,000. The City estimates full repayment by June 30, 2023. At June 30, 2020, a balance of \$89,773 was outstanding.

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2020

NOTE 5 - CAPITAL ASSETS

Capital assets consisted of the following as of June 30, 2020:

	Balance				Balance
Governmental activities:	July 01, 2019	Additions	Retirements	Transfers	June 30, 2020
Nondepreciable Capital Assets:					
Land	\$ 7,576,038	\$ 550,738	\$ -	\$ -	\$ 8,126,776
Land Improvements	108,402	-	-	-	108,402
Park Land	60,293,635	1,603,444	(800,000)	-	61,097,079
Construction In Progress	8,201,125	12,689,475	-	(7,803,189)	13,087,411
Total Nondepreciable Capital Assets	76,179,200	14,843,657	(800,000)	(7,803,189)	82,419,668
Depreciable capital assets:					
Buildings	35,262,889	-	-	-	35,262,889
Facilities & Other Improvements	4,428,197	-	(44,354)	1,202,376	5,586,219
Machinery & Equipment	3,269,198	305,248	(251,725)	-	3,322,721
Fleet Machinery & Equipment	11,220,433	2,910,029	(12,418)	-	14,118,044
Park Buildings	2,480,514	52,682	-	184,683	2,717,879
Park Equipment	1,572,146	121,938	(64,390)	-	1,629,694
Park Improvements	23,451,881	2,675,012	(84,708)	654,702	26,696,887
Infrastructure	384,260,117	-	(1,374,637)	5,761,428	388,646,908
Total Depreciable Capital Assets	465,945,375	6,064,909	(1,832,232)	7,803,189	477,981,241
Total Capital Assets	542,124,575	20,908,566	(2,632,232)	-	560,400,909
Accumulated Depreciation:					
Buildings	19,318,144	1,082,698	-	-	20,400,842
Facilities & Other Improvements	3,167,799	308,532	(41,115)	-	3,435,216
Machinery & Equipment	2,562,283	349,380	(207,234)	-	2,704,429
Fleet Machinery & Equipment	7,232,636	731,960	(930)	-	7,963,666
Park Buildings	553,852	90,596	-	-	644,448
Park Equipment	1,510,090	55,037	(64,390)	-	1,500,737
Park Improvements	14,369,904	1,605,924	(84,325)	-	15,891,503
Infrastructure	174,156,709	9,845,802	(1,374,637)	-	182,627,874
Total Accumulated Depreciation	222,871,417	14,069,929	(1,772,631)	-	235,168,715
Total Capital Assets - Net	\$ 319,253,158	\$ 6,838,637	\$ (859,601)	\$ -	\$ 325,232,194

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

General Government	\$ 107,361
Public Safety	1,123,464
Culture and Recreation	124,797
Public Services	12,714,307
Total Depreciation Expense	<u>\$ 14,069,929</u>

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2020

NOTE 6 - NONCURRENT LIABILITIES

The City's noncurrent liabilities consisted of the following as of June 30, 2020:

Description	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Lease Revenue Bonds:					
2016 Lease Revenue Bonds	\$ 8,440,000	\$ -	\$ 245,000	\$ 8,195,000	\$ 260,000
Unamortized Premiums	606,116	-	27,551	578,565	-
Subtotal Lease Revenue Bonds	9,046,116	-	272,551	8,773,565	260,000
Direct Borrowings:					
Pacific Premier Bank Loan - RPPFA Refunding	3,634,290	-	528,461	3,105,829	540,963
Sunset Whitney Recreation Area Note	2,499,629	-	467,793	2,031,836	494,955
Subtotal - Direct Borrowings	6,133,919	-	996,254	5,137,665	1,035,918
Claims Payable	1,370,659	1,089,686	592,181	1,868,164	373,633
Net Pension Liability	47,802,127	21,897,548	17,744,144	51,955,531	-
Net OPEB Liability	20,755,223	13,260,556	19,376,360	14,639,419	-
Compensated Absences	3,732,144	3,986,919	3,871,048	3,848,015	1,674,569
Total Noncurrent Liabilities	\$ 88,840,188	\$ 40,234,709	\$ 42,852,538	\$ 86,222,359	\$ 3,344,120

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

Year Ending June 30,	Lease Revenue Bonds			Direct Borrowings		
	Principal	Interest	Total	Principal	Interest	Total
2021	\$ 260,000	\$ 271,600	\$ 531,600	\$ 1,035,918	\$ 103,014	\$ 1,138,932
2022	270,000	258,350	528,350	1,056,650	81,012	1,137,662
2023	285,000	244,475	529,475	1,001,357	59,522	1,060,879
2024	300,000	229,850	529,850	1,014,557	38,426	1,052,983
2025	315,000	214,475	529,475	508,181	17,052	525,233
2026-2030	1,790,000	859,162	2,649,162	521,002	5,731	526,733
2031-2035	2,060,000	593,738	2,653,738	-	-	-
2036-2040	2,390,000	262,050	2,652,050	-	-	-
2041-2045	525,000	7,875	532,875	-	-	-
Total	\$ 8,195,000	\$ 2,941,575	\$ 11,136,575	\$ 5,137,665	\$ 304,757	\$ 5,442,422

2016 Rocklin Public Finance Authority Lease Revenue Bonds

On October 4th, 2016, the Rocklin Public Financing Authority issued lease revenue bonds in the amount of \$9,455,000, at a premium of \$688,769, to defease the outstanding 2003 certificates of participation and finance the acquisition and construction of various capital improvement projects. The security for the bonds was the pledge of lease payment revenues received by the Authority under a lease agreement with the City. These bonds were reported as City debt as required by GASB 62 and NCGA Statement 5. The term of the bonds was 25 years. Interest rates on the bonds range from 2% to 5%. Principal payments ranging from \$245,000 to \$525,000 are payable annually on November 1st and interest payments ranging from \$7,875 to \$164,363 are payable semi-annually on May 1st and November 1st, through November 1, 2041. The aggregate debt service savings was \$15,000 from this refunding. At June 30, 2020, the City had a Lease Revenue Bond and Unamortized Premium liabilities of \$8,773,565.

City of Rocklin
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Rocklin Public Finance Authority Pacific Premier Bank Loan

On July 1, 2017, the City, on behalf of Community Facilities Districts (CFD) 6, 8 and 9, agreed to borrow from the Rocklin Public Financing Authority (Authority) an amount necessary to refund 1999 CFD special tax bonds and pledged the special tax revenues levied in each CFD to the Authority. In the 2017 Special Tax Revenue Refunding Loan Agreement, the Authority agreed to borrow from Pacific Premier Bank, the funds necessary to refund the 1999 CFD special tax bonds and in turn, refund the 2003 Authority bonds. The loan is secured by a pledge of the revenues received by the Authority from the 2017 CFD loan payments. Pacific Premier Bank has no remedy against the City if special taxpayers in the CFD's fail to make their payments. The loan was for \$5,000,077 at a fixed interest rate of 2.2% and matures on September 1, 2025. This loan was reported as City debt as required by GASB 62 and NCGA Statement 5. The refunding resulted in an economic gain of \$1,989,923. The aggregate debt service of the Pacific Premier loan was \$233,844 less than the debt service requirements, of the refunded debt, including cash prepayments during the refunding. At June 30, 2020, the City had an Pacific Premier Bank Loan liability of \$3,105,829.

City of Rocklin Sunset Whitney Note

On December 18, 2017, the City entered into a note payable with Sunset Whitney, LLC to pay \$3,000,000 as a part of a \$5,800,000 purchase of golf course land. Principal and interest payments shall be made on the first of December each year and interest accrues at 2% of the outstanding principal balance per annum for six years beginning December 31, 2018. At June 30, 2020, the City had a Sunset Whitney Recreation Area Note liability of \$2,031,836.

Claims Payable

The City has recorded a liability for potential claims in excess of amounts covered by the insurance pool. At June 30, 2020, the City had a claims payable liability of \$1,868,164. See Note 8 for further discussion on the City's risk management activities.

Net Pension Liability

As a result of the implementation of GASB 68, the City has recorded a net pension liability for its CalPERS Miscellaneous, Fire and Police pension plans. At June 30, 2020, the City had a net pension liability of \$51,955,531. See Note 9 for further discussion on the pension liability.

Net OPEB Liability

A net OPEB liability is the cumulative difference between annual OPEB cost and an employer's contributions to a plan. At June 30, 2020, the City had a net OPEB obligation of \$14,639,419. See Note 10 for further discussion on OPEB.

Compensated Absences

The City records compensated absences for all employee absences that are expected to be paid such as vacation and illness. Compensated absences had a balance of \$3,848,015 at June 30, 2020; of that amount, \$1,674,569 is expected to be paid within a year.

Arbitrage

The Tax Reform Act of 1986 instituted certain arbitrage restrictions with respect to the issuance of tax-exempt bonds after August 31, 1986. Arbitrage regulations deal with the investment of all tax-exempt bond proceeds at an interest yield greater than the interest yield to bondholders. Generally, all interest paid to bondholders can be retroactively rendered taxable if applicable rebates are not reported and paid to the Internal Revenue Service (IRS) at least every five years. The City performed calculations of excess investment earnings on various bonds and financings and at June 30, 2020, there were no arbitrage liabilities.

City of Rocklin
Notes to the Basic Financial Statements
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NOTE 7 - NET POSITION/FUND BALANCE

Fund balances consisted of the following at June 30, 2020:

	Nonspendable	Restricted	Committed	Unassigned	Total
Endowments	\$ 453,455	\$ -	\$ -	\$ -	\$ 453,455
Wetlands Maintenance	38,000	29,645	-	-	67,645
Long-term Receivables	89,773	-	-	-	89,773
Debt Service	-	3,180,517	-	-	3,180,517
Capital Construction Debt Service	-	2,548	-	-	2,548
Low and Moderate Income Housing	-	11,897,046	-	-	11,897,046
SB325 Sales Tax	-	2,984,995	-	-	2,984,995
SBI Road Maintenance & Rehab Act	-	584,855	-	-	584,855
Gas Tax	-	767,409	-	-	767,409
Rocklin PFA Capital Projects	-	360,884	-	-	360,884
Lighting Districts	-	1,709,105	-	-	1,709,105
Community Facilities Districts	-	10,837,985	-	-	10,837,985
Housing Rehabilitation	-	798,183	-	-	798,183
Asset Forfeiture	-	293,651	-	-	293,651
CASp Certification and Training	-	44,086	-	-	44,086
Recreation Facilities Contributions	-	39,912	-	-	39,912
Traffic Circulation Impact Fees	-	1,330,782	9,267,282	-	10,598,064
Capital Construction Tax	-	-	2,745,261	-	2,745,261
Oak Tree Mitigation Fees	-	-	1,018,824	-	1,018,824
Whitney Ranch Trunk Sewer Project	-	-	467,744	-	467,744
North West Area Comm Park Fees	-	-	861,169	-	861,169
Public Facilities Impact Fees	-	-	390,133	-	390,133
Whitney Ranch Interchange Fee	-	-	1,281,123	-	1,281,123
Park Development Capital Projects	-	-	641,170	-	641,170
General Fund:					
Unassigned	-	-	-	12,255,196	12,255,196
Building Repair Reserve	-	-	478,438	-	478,438
Operating Reserve	-	-	12,675,000	-	12,675,000
Streets Maintenance	-	-	237,508	-	237,508
Economic Development	-	-	358,531	-	358,531
Technology Fee	-	-	1,419,486	-	1,419,486
Retiree's Health	-	-	387,506	-	387,506
ADA Improvements	-	-	23,491	-	23,491
Traffic Safety/PD Grants	-	-	-	(103,827)	(103,827)
Streets Grants	-	-	-	(14,005)	(14,005)
Bicycle and Pedestrian Facilities	-	-	-	(205,597)	(205,597)
Community Parks Fund	-	-	-	(407,881)	(407,881)
Total	<u>\$ 581,228</u>	<u>\$ 34,861,603</u>	<u>\$ 32,252,666</u>	<u>\$ 11,523,886</u>	<u>\$ 79,219,383</u>

Nonspendable fund balances included the following as of June 30, 2020:

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

Restricted fund balances included the following as of June 30, 2020:

1. **Debt Service** includes amounts used for debt service in the Rocklin Public Financing Authority debt service fund.

City of Rocklin
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2. **Capital Construction Debt Service** includes amounts used for debt service in the capital construction debt service fund.
3. **Low and Moderate Income Housing Fund** includes amounts used to increase the City's supply of low and moderate income housing.
4. **SB325 Sales Tax** includes amounts to be used for repair and maintenance of City streets in accordance with Senate Bill 325.
5. **SB1 Road Maintenance & Rehab Act** includes amounts to be used for City road maintenance projects in accordance with Senate Bill 1, Chapter 5, Statutes of 2017.
6. **Wetlands Maintenance** includes amounts other than the non-spendable endowment to be used on the maintenance of the wetlands on a parcel in Stanford Ranch Phase III.
7. **Gas Tax** includes amounts received and expended for construction and street maintenance purposes as defined in Sections 2105, 2106, 2107, and 2107.5 of the California Streets and Highways Code.
8. **Rocklin PFA Capital Projects** includes bond proceeds restricted to specific construction projects.
9. **Lighting Districts** includes amounts to be used to maintain and operate the City's lighting districts.
10. **Community Facilities Districts** include amounts to be used to maintain and operate the City's community facilities districts.
11. **Housing Rehabilitation** includes amounts to be used for the City's housing rehabilitation programs.
12. **Asset Forfeiture** includes amounts that are restricted to police activities.
13. **CASp Certification and Training** includes amounts to be used for Certified Access Specialist program training in accordance with Assembly Bill 1379.
14. **Recreation Facilities Contributions** include amounts set aside for recreation facilities construction and improvements.
15. **Traffic Circulation Impact Fees** include long-term receivables related to street improvements needed to reduce the impact caused by new development within the City.

Committed fund balances included the following as of June 30, 2020:

1. **General Fund:**
 - a. **Operating Reserve** includes amounts set aside for operating expense contingencies.
 - b. **Streets Maintenance** includes amounts set aside for the repair and maintenance of City streets.
 - c. **Economic Development** includes amounts set aside to promote economic development within the City.
 - d. **Technology Fee** includes a 6% fee assessed on certain program revenues to fund the cost of technology systems.
 - e. **Retiree's Health** represent amounts set aside to fund future retiree health insurance premiums.
 - f. **ADA Improvements** includes amounts set aside for ADA compliance.
 - g. **Building Repair Reserves** include amounts set aside for routine building maintenance.
2. **Capital Construction Tax** includes amounts set aside for city construction projects.
3. **Oak Tree Mitigation** includes amounts set aside for oak tree preservation.
4. **Whitney Ranch Trunk Sewer Project** includes amounts to be used for the sewer trunk line upgrade.
5. **North West Rocklin Community Park Fee** includes Impact Fees to be used for community parks in the North West Rocklin (Whitney Ranch) area.
6. **Public Facilities Impact Fees** include amounts to be used to fund expansion of public facilities to serve new development within the City.

City of Rocklin
Notes to the Basic Financial Statements
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7. **Whitney Ranch Interchange Fee** includes Impact Fees to be used to develop Highway 65 interchanges in the Whitney Ranch area.
8. **Traffic Circulation Impact Fees** includes amounts used for street improvements to reduce the impacts caused by new development within the City.
9. **Park Development Capital Projects** include amounts used for community park and city-wide recreational facilities improvements to reduce the impacts of increased use by new development within the City.

The following funds had deficit fund balances as of June 30, 2020:

1. The **Traffic Safety/PD Grants** fund had a deficit fund balance of \$103,827 as of June 30, 2020 that is to be funded through deferred and unearned grants.
2. The **Streets Grants** fund had a deficit fund balance of \$14,005 as of June 30, 2020 that is to be funded through deferred and unearned grants.
3. The **Bicycle and Pedestrian Facilities** fund had a deficit fund balance of \$205,597 as of June 30, 2020 that is to be funded through deferred and unearned revenues.
4. The **Community Park Fees Capital Projects** fund had a deficit fund balance of \$407,881 as of June 30, 2020 that is to be funded through future community park fees.

Net position consisted of the following at June 30, 2020:

	Net Investment in Capital Assets	Restricted	Unrestricted	Total
Capital Assets - Net	\$ 325,232,194	\$ -	\$ -	\$ 325,232,194
Associated Long-term Debt	(13,911,230)	-	-	(13,911,230)
Deferred Gain on Refunding	(1,547,718)	-	-	(1,547,718)
Unspent Proceeds from Debt	363,432	-	-	363,432
Fund Balance Restrictions	-	34,861,603	-	34,861,603
Nonexpendable endowments	-	491,455	-	491,455
Capital Projects Fund Assets from Debt	-	(363,437)	-	(363,437)
Total Net Position	-	-	348,345,337	348,345,337
Net Investment in Capital Assets	-	-	(310,136,678)	(310,136,678)
Restricted Net Position	-	-	(34,989,621)	(34,989,621)
Total	<u>\$ 310,136,678</u>	<u>\$ 34,989,621</u>	<u>\$ 3,219,038</u>	<u>\$ 348,345,337</u>

NOTE 8 - RISK MANAGEMENT

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

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

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

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

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

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

The City's equity investment in the NCCSIF of \$3,413,388 is recorded in the Risk Management Internal Service Fund. The audited financial statements of the JPA are available at the NCCSIF's office.

The following is a summary of the claims liabilities for the last three fiscal years:

	Year Ended June 30, 2020	Year Ended June 30, 2019	Year Ended June 30, 2018
Claims payable, beginning of year	\$ 1,370,659	\$ 1,458,913	\$ 1,408,937
Fiscal year claims and changes in estimates	1,089,686	399,681	659,109
Claims payments	(592,181)	(487,935)	(609,133)
Claims payable, end of year	<u>\$ 1,868,164</u>	<u>\$ 1,370,659</u>	<u>\$ 1,458,913</u>

NOTE 9 - RETIREMENT PLANS

A. General Information about the Pension Plans

Plan Description

All qualified employees are eligible to participate in the City's Miscellaneous agent multiple employer defined benefit pension plan or the Safety (Fire and Police) cost-sharing multiple employer defined benefit pension plans (Plans) administered by the California Public Employees' Retirement System (CalPERS).

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

Benefits Provided

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

The Plans’ provisions and benefits in effect at June 30, 2020, are summarized as follows:

	Miscellaneous		Safety			
	Classic	PEPRA	Fire	PEPRA Fire	Police	PEPRA Police
Hire date	Before 1/1/2013	1/1/2013	Before 1/1/2013	1/1/2013	Before 1/1/2013	1/1/2013
Benefit formula	2% @ 55	2% @ 62	3% @ 50	2.7% @ 57	3% @ 50	2.7% @ 57
Benefit vesting schedule	5 Years	5 Years	5 Years	5 Years	5 Years	5 Years
Benefit payments	Monthly for Life	Monthly for Life	Monthly for Life	Monthly for Life	Monthly for Life	Monthly for Life
Retirement age	55	62	50	57	50	57
Monthly benefits as a % of eligible compensation	2%	2%	3%	2.7%	3%	2.7%
Required employee contribution rates	6.79%	6.25%	8.99%	12.00%	8.99%	12.00%
Required employer contribution rates	23.88%	6.25%	38.24%	14.11%	37.54%	12.37%

Employees Covered

At June 30, 2020, the following employees were covered by the benefit terms for the Plans:

	Miscellaneous	Safety
Active	142	91
Transferred	94	65
Separated	173	19
Retired	151	75
Total	560	250

Contributions

Section 20814(c) of the California Public Employees’ Retirement Law requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. Funding contributions for the Plans are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rates are the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The City is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. For the year ended June 30, 2020, the City’s contributions were as follows:

	Miscellaneous	Safety
Employer contributions	\$ 2,915,960	\$ 3,501,382

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

Pension Liability

As of June 30, 2020, the City reported net pension liabilities for each plan as follows:

	Net Pension Liability
Miscellaneous	\$ 25,891,677
Safety - Proportionate	26,063,854
Total Net Pension Liability	<u>\$ 51,955,531</u>

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

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Balance at June 30, 2019	\$ 85,384,504	\$ 61,360,414	\$ 24,024,090
Service cost	1,837,828	-	1,837,828
Interest in Total Pension Liability	6,162,322	-	6,162,322
Difference between actual and expected experience	1,694,787	-	1,694,787
Employer contributions	-	2,863,892	(2,863,892)
Employee contributions	-	974,104	(974,104)
Net investment income	-	4,033,001	(4,033,001)
Benefit payments	(3,623,752)	(3,623,752)	-
Administrative expenses	-	(43,788)	43,788
Other misc. income (expense)	-	141	(141)
Net changes	<u>6,071,185</u>	<u>4,203,598</u>	<u>1,867,587</u>
Balance at June 30, 2020	<u>\$ 91,455,689</u>	<u>\$ 65,564,012</u>	<u>\$ 25,891,677</u>

The City's net pension liability for the Fire and Police Safety plans are measured as the proportionate share of the net pension liability while the Miscellaneous plan's net pension liability is a direct calculation based on its actuarial study and is not proportionate. The net pension liability of all the Plans are measured as of June 30, 2019, and the total pension liability for the Plans used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2018 rolled forward to June 30, 2019 using standard update procedures. The City's proportion of the net pension liability for the Fire and Police Plans was based on a projection of the City's long-term share of contributions to the pension plans relative to the projected contributions of all participating employers, actuarially determined. The City's proportionate share of the net pension liability for the Fire and Police Plans as of the fiscal years ended June 30, 2019 and 2020 was as follows:

	Safety
June 30, 2019	0.2468%
June 30, 2020	0.2544%
Change in Proportions	<u>0.0076%</u>

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For the year ended June 30, 2020, the City recognized pension expense of \$13,901,984. The following summarizes the pension expense components by plan:

	Miscellaneous	Safety	Total
Pension expense per plans	\$ 5,592,699	\$ 3,658,401	\$ 9,251,100
GASB 68 adjustments	2,113,304	2,537,580	4,650,884
Pension expense per government-wide statements	<u>\$ 7,706,003</u>	<u>\$ 6,195,981</u>	<u>\$ 13,901,984</u>

At June 30, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Miscellaneous		Safety	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$ 2,915,960	\$ -	\$ 3,501,382	\$ -
Changes in assumptions	-	117,214	1,068,312	208,480
Differences between expected and actual experiences	1,219,322	-	1,701,735	-
Changes in proportions	-	-	1,250,478	-
Differences between the employer's contributions and the employer's proportionate share of contributions	-	-	31,845	698,188
Net differences between projected and actual earnings on plan investments	-	304,007	-	358,553
Total	<u>\$ 4,135,282</u>	<u>\$ 421,221</u>	<u>\$ 7,553,752</u>	<u>\$ 1,265,221</u>

The City reported \$6,417,342 as deferred outflows of resources related to contributions subsequent to the measurement date that will be recognized as a reduction of the net pension liability in the year ended June 30, 2021.

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

Fiscal Year Ending:	Deferred Outflows/(Inflows) of Resources	
	Miscellaneous	Safety
2021	\$ 918,277	\$ 2,296,680
2022	(98,867)	122,757
2023	(88,647)	297,948
2024	67,338	69,764
2025	-	-
Thereafter	-	-
Total	<u>\$ 798,101</u>	<u>\$ 2,787,149</u>

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Actuarial Assumptions

The total pension liabilities in the June 30, 2018 actuarial valuations were determined using the following actuarial assumptions:

Valuation Date	June 30, 2018
Measurement Date	June 30, 2019
Actuarial Cost Method	Entry-Age Normal
Asset Valuation Method	Market Value of Assets
Actuarial Assumptions:	
Discount Rate	7.15%
Inflation	2.50%
Payroll Growth	2.75%
Projected Salary Increase	(1)
Investment Rate of Return	7.15% (2)
Retirement Age	(3)
Mortality	(3)

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

Discount Rate

The discount rate used to measure the total pension liability was 7.15 percent for the Plan. To determine whether the municipal bond rate should be used in the calculation of a discount rate for the Plan, CalPERS stress tested plans that would most likely result in a discount rate that would be different from the actuarially assumed discount rate. Based on the testing, none of the tested plans run out of assets. Therefore, the current 7.15 percent discount rate is adequate and the use of the municipal bond rate calculation is not necessary. The long term expected discount rate of 7.15 percent will be applied to all plans in the Public Employees Retirement Fund (PERF). The stress test results are presented in a detailed report that can be obtained from the CalPERS website. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

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

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real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation. These rates of return are net of administrative expenses.

Asset Class ^(a)	Assumed Asset Allocation	Real Return Years 1 - 10 ^(b)	Real Return Years 11+ ^(c)
Global Equity	50.00%	4.80%	5.98%
Fixed Income	28.00%	1.00%	2.62%
Inflation Sensitive	0.00%	0.77%	1.81%
Private Equity	8.00%	6.30%	7.23%
Real Estate	13.00%	3.75%	4.93%
Liquidity	1.00%	0.00%	-0.92%
Total	100.00%		

- (a) In the System's CAFR, Fixed Income is included in Global Debt Securities; Liquidity is included in Short-term Investments; Inflation Assets are included in both Global Equity Securities and Global Debt Securities.
- (b) An expected inflation of 2.0% used for this period.
- (c) An expected inflation of 2.92% used for this period.

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

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

	Miscellaneous	Safety
1% Decrease	6.15%	6.15%
Net Pension Liability	\$ 38,457,231	\$ 41,289,043
Current Discount Rate	7.15%	7.15%
Net Pension Liability	\$ 25,891,677	\$ 26,063,854
1% Increase	8.15%	8.15%
Net Pension Liability	\$ 15,519,124	\$ 13,581,584

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 10 - OTHER POSTEMPLOYMENT BENEFITS PLAN (OPEB)

Plan Description

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

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

Benefits Provided

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

- Benefits Provided:** *City monthly cap:*
 2020 Misc \$1,200
 2020 Safety \$1,200
- Unrepresented/Hourly receive PEMHCA minimum (\$133/month 2018), 1
 Fire retiree receives higher existing benefit of \$1,766/month, and 2 Police
 retiree receive the higher existing benefit of \$1,377/month
- Eligibility:** Full-time employees retiring directly from City under CalPERS
 (age 50 and 5 years, or disability)
- Miscellaneous PEPRAs retirees age 52 and 5 years
- Surviving Spouse:** Surviving spouse coverage based on retirement plan election
 Same benefit continues to surviving spouse
- Other:** No City paid dental, vision, life, Medicare Part B
 Previous medical benefits can be found in the back of the report

Employees Covered by Benefit Terms

At June 30, 2020, the benefit terms covered the following employees:

Active employees	234
Inactive employees	160
Total employees	<u><u>394</u></u>

Contributions

The City makes contributions, based on an actuarially determined rate, which are approved by the authority of City Council. Total contributions during the year were \$9,666,208. Total contributions included in the measurement period were \$6,431,202. The actuarially determined contribution for the measurement period was \$3,010,383. The City's contributions were 38.79% of covered employee payroll during the fiscal year ended June 30, 2020. Employees are not required to contribute to the plan.

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Actuarial Assumptions

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

Valuation Date:	June 30, 2019
Measurement Date:	June 30, 2019
Actuarial Cost Method:	Entry-Age Normal, Level % of pay
Amortization Period:	13 years
Asset Valuation Method:	Investment gains and losses spread over 5-year rolling period
Actuarial Assumptions:	
Discount Rate	6.75%
Inflation	2.75%
Payroll Increases	3.00%
Medical Trend	Non-Medicare - 7.25% for 2021, decreasing to an ultimate rate of 4.0% in 2076 Medicare - 6.3% for 2021, decreasing to an ultimate rate of 4.0% in 2076
Investment Rate of Return	6.75%, Net of OPEB plan investment expenses, including inflation
Mortality	CalPERS 1997-2015 experience study
Retirement	Actives and Retirees currently covered: 100% Actives currently waived: 80% Retirees currently Waived: 10% elect at 65 Unrepresented & Hourly: 60%
Service Requirement	Misc. Benefit 2% @55 Expected Retirement Age (ERA) 61.2 Safety Benefit 3% @50 ERA 54.7 (Fire) 54.2 (Police) PEPRA Misc. Benefit 2% @62 ERA 63.1 PEPRA Safety Benefit 2.7% @57 ERA 56.7 (Fire) 55.5 (Police)

Discount Rate

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

Long-Term Expected Rate of Return

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

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The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Percentage of Portfolio	Long-Term Expected Rate of Return
Global Equity	59.00%	4.82%
Fixed Income	25.00%	1.47%
TIPS	5.00%	1.29%
Commodities	3.00%	0.84%
REITs	8.00%	3.76%
Total	100.00%	
Weighted Average Return		3.60%
Assumed Long-Term Rate of Inflation		2.75%
Expected Long-Term Net Rate of Return, Rounded		6.75%

Net OPEB Liability

The City's net OPEB liability was measured as of June 30, 2019 (measurement date), and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2019 (valuation date) for the fiscal year ended June 30, 2020 (reporting date). The following summarizes the changes in the net OPEB liability for the year ended June 30, 2020:

Fiscal Year Ended June 30, 2020 (Measurement Date June 30, 2019)	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability (Asset)
Balance at June 30, 2019	\$ 34,551,000	\$ 13,795,778	\$ 20,755,222
Service cost	1,317,810	-	1,317,810
Interest in Total OPEB Liability (TOL)	2,362,150	-	2,362,150
Employer contributions	-	6,431,202	(6,431,202)
Balance of diff between actual and exp experience	(602,200)	1,752,000	(2,354,200)
Balance of changes in assumptions	(84,459)	-	(84,459)
Actual investment income	-	933,060	(933,060)
Administrative expenses	-	(7,159)	7,159
Benefit payments	(1,748,000)	(1,748,000)	-
Net changes	1,245,301	7,361,103	(6,115,802)
Balance at June 30, 2020	\$ 35,796,301	\$ 21,156,881	\$ 14,639,420

Covered Employee Payroll	\$ 24,916,556
Total OPEB Liability as a % of Covered Employee Payroll	143.66%
Plan Fid. Net Position as a % of Total OPEB Liability	59.10%
Service Cost as a % of Covered Employee Payroll	5.29%
Net OPEB Liability as a % of Covered Employee Payroll	58.75%

As of June 30, 2020, the City had total assets of \$847,278 in a City Retirees Health Fund. Cash in the Retirees Health Fund is transferred to CERBT periodically.

City of Rocklin
Notes to the Basic Financial Statements
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Deferred Inflows and Outflows of Resources

At June 30, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between actual and expected experience	\$ -	\$ 2,335,137
Difference between actual and expected earnings	-	164,669
Change in assumptions	577,247	-
OPEB contribution subsequent to measurement date	9,666,208	-
Totals	\$ 10,243,455	\$ 2,499,806

Of the total amount reported as deferred outflows of resources related to OPEB, \$9,666,208 resulting from City contributions subsequent to the measurement date and before the end of the fiscal year will be included as a reduction of the net OPEB liability in the year ended June 30, 2021.

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

Year Ended June 30,	
2021	\$ (373,965)
2022	(373,965)
2023	(311,965)
2024	(281,565)
2025	(294,198)
Thereafter	(286,901)
Total	\$ (1,922,559)

OPEB Expense

The following summarizes the OPEB expense by source during the year ended June 30, 2020:

Service cost	\$ 1,317,810
Interest in TOL	2,362,150
Expected investment income	(996,224)
Difference between actual and expected experience	(411,634)
Difference between actual and expected earnings	(79,768)
Change in assumptions	117,437
Administrative expenses	7,159
OPEB Expense	\$ 2,316,930

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The following summarizes changes in the net OPEB liability as reconciled to OPEB expense during the year ended June 30, 2020:

Net OPEB liability ending	\$ 14,639,420
Net OPEB liability beginning	<u>(20,755,222)</u>
Change in net OPEB liability	(6,115,802)
Changes in deferred outflows	58,964
Changes in deferred inflows	1,942,566
Employer contributions and implicit subsidy	<u>6,431,202</u>
OPEB Expense	<u><u>\$ 2,316,930</u></u>

Sensitivity to Changes in the Discount Rate

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

	<u>Discount Rate</u>		
	<u>(1% Decrease)</u>	<u>6.75%</u>	<u>(1% Increase)</u>
Net OPEB Liability (Asset)	\$ 19,109,621	\$ 14,639,420	\$ 10,929,818

Sensitivity to Changes in the Healthcare Cost Trend Rates

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

	<u>Trend Rate</u>		
	<u>(1% Decrease)</u>	<u>Current</u>	<u>(1% Increase)</u>
Net OPEB Liability (Asset)	\$ 12,495,834	\$ 14,639,420	\$ 16,631,479

NOTE 11 - COMMITMENTS AND CONTINGENCIES

A. Commitments

The City had the following significant unexpended contractual commitments as of June 30, 2020:

<u>Project Name</u>	<u>Original Commitment</u>	<u>Commitment Remaining</u>
Citywide Dig Outs	\$ 2,200,502	\$ 441,598
Road Resurfacing	357,500	32,101
Whitney Ranch ROW	34,922	9,112
Diverging Diamond Intersection	20,177	4,359
Recruitment	25,000	16,667
City Hall Mural	12,500	12,500
Rocklin Road @ Pacific Street Roundabout	553,377	90,091
Sceptre & Camelot Repair	24,612	9,313
Totals	<u><u>\$ 3,228,590</u></u>	<u><u>\$ 615,741</u></u>

City of Rocklin
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B. Lawsuits

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

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

The City participates in a number of Federal, State and County programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grantor program regulations, the City may be required to reimburse the grantor government. As of June 30, 2020, some amounts of grant expenditures have not been audited, but the City believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any individual governmental funds or the overall financial condition of the City.

NOTE 12 - SPECIAL TAX ASSESSMENT DISTRICTS

The Mello-Roos Community Facilities Act of 1982 (Mello-Roos Act) allows establishment of Community Facilities Districts (CFD). Under the Mello-Roos Act, special taxes are levied by CFDs to provide services such as police and fire protection, and to finance infrastructure improvements. The City of Rocklin has established CFDs that have issued bonds and levied taxes under the Mello-Roos Act. The City is not liable for repayment of these bonds and acts only as an agent for the property owners/bond holders in collecting and forwarding the special taxes. The assets held by the City on behalf of these districts and related liabilities are recorded in Agency funds. Special taxes have also been levied under the Mello-Roos Act to pay for services provided by CFD's #1, #5, and #6. The activities of these CFDs are accounted for in Special Revenue funds, which are presented in the City's Basic Financial Statements.

The Landscaping and Lighting Act of 1972 (Lighting Act) allows local government agencies to form Landscape and Lighting Districts for the purpose of financing the costs and expenses of landscaping and lighting public areas. The City has formed two districts which levy special assessments under the Lighting Act: Lighting Maintenance District No.1 and Landscaping and Lighting Maintenance District No. 2. The activities of these districts are accounted for in Special Revenue funds and are included in the City's Basic Financial Statements. The disclosures in Note 12 include those required by California Government Code section 50075.1.

The following table presents the balances of the various district bonds as of June 30, 2020:

Community Facilities District Bonds	Balance June 30, 2020
CFD No. 3 2014 - Stanford Ranch Refunding	\$ 839,000
CFD No. 6 - Sunset West Drainage	465,674
CFD No. 7 - Sunset West Interchange/Major St	683,922
CFD No. 8 - Sunset West Park Drive	1,205,158
CFD No. 9 - Sunset West/Blue Oaks	1,434,997
CFD No. 10 - 2015 Whitney Ranch	23,125,000
CFD No. 10 - 2019 Whitney Ranch	16,000,000
CFD No. 11 - Sierra College Interchange	5,220,000
Total CFD Bonds	\$ 48,973,751

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2020

Community Facilities District No. 1 Special Tax

Community Facilities District No. 1 was formed in 1986 to provide fire protection and suppression services and ambulance and paramedic services to various developments within the City of Rocklin. These services are provided by the City of Rocklin Fire Department. The cost for these services is born by the City and partially offset by the special tax levied on parcels within the district. As such, district expenditures are primarily a reimbursement to the City. For fiscal year 2020, revenues were \$1,806,552 and reimbursement expenditures were \$1,806,552. If expenditures exceed revenues in a fiscal year, the excess expenditures are paid with cash on hand. There were no active projects during the fiscal year.

Community Facilities District No. 3 Bonds

Community Facilities District No. 3 was formed in 1990 to issue bonds for street related improvements and projects, such as the construction of roadways, storm drainage facilities, sanitary sewer facilities, water lines, and gas lines. The district's improvements and projects have been completed. For fiscal year 2020, revenues were \$22,914 and expenditures were \$725,111. The primary source of revenues is special taxes and expenditures are for activities related to debt service. If expenditures exceed revenues in a fiscal year, the excess expenditures are paid with cash on hand.

Community Facilities District No. 5 Special Tax

Community Facilities District No. 5 was formed in 1996 to fund the operation and maintenance of street and parkway lights, streetscapes, open space, and parks in various developments within the City of Rocklin. For fiscal year 2020, revenues were \$4,919,319 and expenditures were \$4,667,397. The primary source of revenues is special taxes and expenditures are for operating costs such as payroll, maintenance, professional services, and utilities. If expenditures exceed revenues in a fiscal year, the excess expenditures are paid with cash on hand. There were no active projects during the fiscal year.

Community Facilities District No. 6 Bonds

Community Facilities District No. 6 was formed in 1998 to issue bonds for installation, construction, and acquisition of drainage facilities and open space. The district's improvements and projects have been completed. For fiscal year 2020, revenues were \$102,551 and expenditures were \$99,952. The primary source of revenues is special taxes and expenditures are for activities related to debt service. If expenditures exceed revenues in a fiscal year, the excess expenditures are paid with cash on hand.

Community Facilities District No. 6 Special Tax

A special tax has been levied to fund the operation and maintenance of the open space and storm drainage facilities of Community Facilities District No. 6. For fiscal year 2020, revenues were \$317,964 and expenditures were \$352,859. The primary source of revenue is special taxes and expenditures are for operating costs such as payroll, maintenance and professional services. If expenditures exceed revenues in a fiscal year, the excess expenditures are paid with cash on hand. There were no active projects during the fiscal year.

Community Facilities District No. 7 Bonds

Community Facilities District No. 7 was formed in 1997 to issue bonds for the construction and acquisition of a highway interchange and connectors to provide access between Blue Oaks Blvd. and Highway 65. The district's improvements and projects have been completed. For fiscal year 2020, revenues were \$263,271 and expenditures were \$259,868. The primary source of revenues is special taxes and expenditures are for activities related to debt service. If expenditures exceed revenues in a fiscal year, the excess expenditures are paid with cash on hand.

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2020

Community Facilities District No. 8 Bonds

Community Facilities District No. 8 was formed in 1998 to issue bonds for the construction, acquisition, and widening of portions of Park Dr. and Blue Oaks Blvd. and the installation of backbone utility infrastructure within the same area. The district's improvements and projects have been completed. For fiscal year 2020, revenues were \$255,669 and expenditures were \$252,117. The primary source of revenues is special taxes and expenditures are for activities related to debt service. If expenditures exceed revenues in a fiscal year, the excess expenditures are paid with cash on hand.

Community Facilities District No. 9 Bonds

Community Facilities District No. 9 was formed in 1998 to issue bonds for the construction, acquisition, and widening of portions of Lone Tree, Blue Oaks, and West Oaks Boulevards and installation of traffic control lights. The district's improvements and projects have been completed. For fiscal year 2020, revenues were \$302,102 and expenditures were \$297,407. The primary source of revenues is special taxes and expenditures are for activities related to debt service. If expenditures exceed revenues in a fiscal year, the excess expenditures are paid with cash on hand.

Community Facilities District No. 10 Bonds

Community Facilities District No. 10 was formed in 2005 to issue bonds for the construction of transportation, wastewater system, drainage, and landscaping facilities and other public improvements for development within the Whitney Ranch District. During fiscal year 2016, \$27.09 million in special tax bonds were issued to refund the original bonds and provide \$5.85 million for additional improvements. During fiscal year 2019, \$17.828 million in special tax bonds were issued to finance the acquisition of public facilities. For fiscal year 2020, revenues were \$2,409,246 and expenditures were \$2,531,009. The primary source of revenues is special taxes and expenditures are for activities related to debt service. If expenditures exceed revenues in a fiscal year, the excess expenditures are paid with cash on hand.

Community Facilities District No. 11 Bonds

Community Facilities District No. 11 was formed in 2006 to issue bonds for the construction of a new interchange on Interstate 80 at Sierra College Blvd. This project has been completed. For fiscal year 2020, revenues were \$704,985 and expenditures were \$6,394,908. The primary source of revenues is special taxes and expenditures are for activities related to debt service. If expenditures exceed revenues in a fiscal year, the excess expenditures are paid with cash on hand. During fiscal year 2020, the full balance of outstanding bonds, totaling \$5,483,169, were refunded with proceeds from the issuance of \$5,220,000 in refunding bonds and cash on hand. The refunding bonds included \$596,441 in premiums and had issuance costs totaling \$288,205.

Lighting Maintenance District No. 1

Lighting Maintenance District No. 1 was formed in 1979 to provide maintenance of streetlights and safety lighting throughout various portions of the City of Rocklin. During the fiscal year, 1,600 streetlights, 20 traffic signals, 3 flashing lights, and safety lighting was maintained. For fiscal year 2020, revenues were \$250,401 and expenditures were \$250,401. The primary source of revenues is special assessments and expenditures are primarily for payroll, maintenance, professional services, and utilities. There were no active projects during the fiscal year.

Landscaping and Lighting Maintenance District No. 2

Landscaping and Lighting Maintenance District No. 2 was formed in 1996 to provide maintenance of streetlights, safety lighting, and roadway landscaping throughout various portions of the City of Rocklin. During the fiscal year, 2,900 streetlights, 52 traffic signals, 63 irrigation timers for roadway landscaping and safety lighting was maintained. For fiscal year 2020, revenues were \$2,360,557 and expenditures were

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2020

\$2,469,338. The primary source of revenues is special assessments and expenditures are primarily for payroll, maintenance, professional services, and utilities. There was a Traffic Signal Study project during the fiscal year.

Park Development and Maintenance Tax

The Park Development and Maintenance Tax was enacted in 1998, reenacted in 2009, and reenacted in 2019, to provide development, installation, servicing, maintenance, repair and operation of parks in the City of Rocklin. From fiscal year 2010 through 2020, there have been no projects funded by the tax. The tax revenue has been primarily used for payroll, professional services and utilities in connection with park maintenance and operation.

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

Year Ended June 30,	Park Tax		Revenue
	Revenue	Expenditures	Over (Under) Expenditures
2016	\$ 529,275	\$ 1,355,237	\$ (825,962)
2017	565,990	1,391,863	(825,873)
2018	578,800	1,682,082	(1,103,282)
2019	581,089	1,969,053	(1,387,964)
2020	612,175	2,413,143	(1,800,968)
Total	<u>\$ 2,867,329</u>	<u>\$ 8,811,378</u>	<u>\$ (5,944,049)</u>

NOTE 13 - SUCCESSOR AGENCY TRUST (FORMER ROCKLIN REDEVELOPMENT AGENCY)

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

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

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

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2020

Successor Agency Noncurrent Liabilities

The following is a summary of changes in long-term liabilities for governmental activities for the year ended June 30, 2020:

Description	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
General Long-Term Debt:					
2018 Refunding Tax Allocation Bonds	\$ 19,175,000	\$ -	\$ 900,000	\$ 18,275,000	\$ 700,000
Amortized Premium:					
2018 Refunding Tax Allocation Bonds	2,002,418	-	105,390	1,897,028	105,390
Total Noncurrent Liabilities	\$ 21,177,418	\$ -	\$ 1,005,390	\$ 20,172,028	\$ 805,390

2018 Tax Allocation Refunding Bonds

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

Year Ending June 30,	Principal	Interest	Total
2021	\$ 700,000	\$ 839,725	\$ 1,539,725
2022	725,000	811,225	1,536,225
2023	750,000	777,975	1,527,975
2024	790,000	739,475	1,529,475
2025	835,000	698,850	1,533,850
2026-2030	4,810,000	2,812,376	7,622,376
2031-2035	6,145,000	1,449,251	7,594,251
2036-2038	3,520,000	167,485	3,687,485
Total	\$ 18,275,000	\$ 8,296,362	\$ 26,571,362

City of Rocklin
Notes to the Basic Financial Statements
June 30, 2020

NOTE 14 - SUBSEQUENT EVENT DISCLOSURE

Management has evaluated all subsequent events from the statement of financial position date of June 30, 2020, through the date the financial statements were available to be issued, December 8, 2020. Beginning in March 2020, the United States economy began suffering adverse effects from the COVID 19 Virus Crisis ("CV19 Crisis"). As of the date of issuance of the financial statements, the City had not suffered a material adverse impact from the CV19 Crisis. However, the future impact of the CV19 Crisis cannot be reasonably estimated. There were no other material subsequent events that required recognition or additional disclosure in the financial statements.



ROCKLIN
CALIFORNIA

REQUIRED SUPPLEMENTARY INFORMATION

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City of Rocklin
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (GAAP Basis)
General Fund
For the Year Ended June 30, 2020

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 37,715,400	\$ 37,715,400	\$ 39,350,762	\$ 1,635,362
Licenses and permits	3,187,600	3,187,600	3,625,070	437,470
Fines and forfeitures	201,800	201,800	198,871	(2,929)
Intergovernmental	489,600	489,600	949,476	459,876
Charges for services	2,237,100	2,237,100	2,183,745	(53,355)
Use of money and property	1,583,600	1,583,600	2,029,199	445,599
Other revenues	5,067,100	5,067,100	3,991,656	(1,075,444)
Total Revenues	50,482,200	50,482,200	52,328,779	1,846,579
EXPENDITURES				
Current:				
General government	13,293,700	20,905,200	21,137,875	(232,675)
Public safety	28,635,000	28,666,900	27,538,428	1,128,472
Public services	4,303,500	4,366,000	4,549,194	(183,194)
Culture and recreation	4,560,000	4,560,000	3,857,129	702,871
Community development	4,603,800	4,603,800	4,431,227	172,573
Capital outlay	319,600	747,700	836,014	(88,314)
Total Expenditures	55,715,600	63,849,600	62,349,867	1,499,733
Excess (Deficiency) of Revenues over Expenditures	(5,233,400)	(13,367,400)	(10,021,088)	3,346,312
OTHER FINANCING SOURCES (USES)				
Transfers in	4,025,100	4,025,100	5,747,756	1,722,656
Transfers out	(318,800)	(5,187,700)	(6,016,379)	(828,679)
Total Other Financing Sources (Uses)	3,706,300	(1,162,600)	(268,623)	893,977
Net Change in Fund Balances	(1,527,100)	(14,530,000)	(10,289,711)	4,240,289
Fund Balances Beginning	38,214,640	38,214,640	38,214,640	-
Fund Balances Ending	\$ 36,687,540	\$ 23,684,640	\$ 27,924,929	\$ 4,240,289

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

City of Rocklin
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (GAAP Basis)
SB325 Sales Tax
For the Year Ended June 30, 2020

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 4,271,600	\$ 4,271,600	\$ 4,593,357	\$ 321,757
Intergovernmental	503,900	503,900	469,738	(34,162)
Use of money and property	11,200	11,200	9,678	(1,522)
Total Revenues	4,786,700	4,786,700	5,072,773	286,073
EXPENDITURES				
Current:				
General government	-	-	5,472	(5,472)
Public services	2,994,800	2,994,800	2,704,923	289,877
Capital outlay	434,400	434,400	136,006	298,394
Total Expenditures	3,429,200	3,429,200	2,846,401	582,799
Excess (Deficiency) of Revenues over Expenditures	1,357,500	1,357,500	2,226,372	868,872
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(448,400)	(448,400)	(316,842)	131,558
Total Other Financing Sources (Uses)	(448,400)	(448,400)	(316,842)	131,558
Net Change in Fund Balances	909,100	909,100	1,909,530	1,000,430
Fund Balances Beginning	1,075,465	1,075,465	1,075,465	-
Fund Balances Ending	\$ 1,984,565	\$ 1,984,565	\$ 2,984,995	\$ 1,000,430

City of Rocklin
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (GAAP Basis)
Low and Moderate Income Housing Asset Fund
For the Year Ended June 30, 2020

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Use of money and property	\$ 18,200	\$ 18,200	\$ 292,561	\$ 274,361
Total Revenues	18,200	18,200	292,561	274,361
EXPENDITURES				
Current:				
Community development	401,000	401,000	50,105	350,895
Capital outlay	-	-	550,738	(550,738)
Total Expenditures	401,000	401,000	600,843	(199,843)
Excess (Deficiency) of Revenues over Expenditures	(382,800)	(382,800)	(308,282)	74,518
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	281,742	281,742
Transfers out	(150,000)	(150,000)	(150,000)	-
Total Other Financing Sources (Uses)	(150,000)	(150,000)	131,742	281,742
Net Change in Fund Balances	(532,800)	(532,800)	(176,540)	356,260
Fund Balances Beginning	12,073,586	12,073,586	12,073,586	-
Fund Balances Ending	\$11,540,786	\$11,540,786	\$11,897,046	\$ 356,260

City of Rocklin

Schedule of Pension Contributions (GASB 68)

June 30, 2020

Miscellaneous Plan	2015	2016	2017	2018	2019	2020
Contractually Required						
Contributions (Actuarially Determined)	\$ 1,733,315	\$ 1,796,306	\$ 2,019,082	\$ 2,128,089	\$ 2,245,112	\$ 2,915,960
Contributions in Relation to						
Actuarially Determined Contributions	2,685,315	1,796,306	3,691,282	2,523,306	2,863,892	2,915,960
Contribution Deficiency (Excess)	<u>(952,000)</u>	<u>-</u>	<u>(1,672,200)</u>	<u>(395,217)</u>	<u>(618,780)</u>	<u>-</u>
Covered Employee Payroll	\$ 9,856,574	\$ 10,608,255	\$ 10,273,081	\$ 11,211,773	\$ 11,276,404	\$ 11,529,994
Contributions as a						
Percentage of Covered Payroll	27.24%	16.93%	35.93%	22.51%	25.40%	25.29%
Safety Plan						
Contractually Required						
Contributions (Actuarially Determined)	\$ 2,228,200	\$ 2,561,660	\$ 2,623,619	\$ 2,825,491	\$ 3,012,461	\$ 3,501,382
Contributions in Relation to						
Actuarially Determined Contributions	2,228,200	2,561,660	2,623,619	2,837,597	3,089,436	3,501,382
Contribution Deficiency (Excess)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(12,106)</u>	<u>(76,975)</u>	<u>-</u>
Covered Employee Payroll	\$ 8,344,457	\$ 9,191,925	\$ 9,200,222	\$ 10,029,811	\$ 10,838,835	\$ 11,354,811
Contributions as a						
Percentage of Covered Payroll	26.70%	27.87%	28.52%	28.29%	28.50%	30.84%

Notes to Schedule:

Valuation Date: June 30, 2018

Assumptions Used: Entry Age Method used for Actuarial Cost Method
 Level Percentage of Payroll and Direct Rate Smoothing
 3.8 Years Remaining Amortization Period
 Inflation Assumed at 2.5%
 Investment Rate of Returns set at 7.15%

CalPERS mortality table based on CalPERS' experience and include 15 years of projected ongoing mortality improvement using 90 percent of Scale MP 2016 published by the Society of Actuaries.

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

The CalPERS discount rate was increased from 7.5% to 7.65% in fiscal year 2016 and then decreased from 7.65% to 7.15% in fiscal year 2018.

The CalPERS mortality assumptions was adjusted in fiscal year 2019.

City of Rocklin

Schedule of Changes in Net Pension Liabilities, Net Pension Liabilities and Proportionate Shares (GASB 68) June 30, 2020

Miscellaneous Plan (Agent-Multi Employer)	2015	2016	2017	2018	2019	2020
Total Pension liability						
Service cost	\$ 1,502,398	\$ 1,453,844	\$ 1,558,565	\$ 1,668,040	\$ 1,838,731	\$ 1,837,828
Interest	4,540,630	4,835,092	5,163,328	5,444,560	5,748,392	6,162,322
Diff. bet. expected and actual exper.	-	(1,262,496)	-	4,723,245	(507,928)	-
Changes of assumptions	-	251,382	655,412	130,415	764,300	1,694,787
Benefit payments	(2,184,035)	(2,507,060)	(2,905,028)	(3,049,139)	(3,360,693)	(3,623,752)
Net change in Total Pension Liability	3,858,993	2,770,762	4,472,277	8,917,121	4,482,802	6,071,185
Total Pension Liability - beginning	60,882,549	64,741,542	67,512,304	71,984,581	80,901,702	85,384,504
Total Pension Liability - ending	\$64,741,542	\$67,512,304	\$ 71,984,581	\$80,901,702	\$ 85,384,504	\$ 91,455,689
Plan fiduciary net position						
Employer contributions	\$ 1,521,604	\$ 2,685,315	\$ 1,796,306	\$ 3,691,282	\$ 2,523,306	\$ 2,863,892
Employee contributions	714,896	729,001	739,091	759,805	867,085	974,104
Net investment income	7,102,833	1,095,538	289,358	5,590,957	4,804,549	4,033,001
Benefit payments	(2,184,035)	(2,507,060)	(2,905,028)	(3,049,139)	(3,360,693)	(3,623,752)
Net plan to plan resource movement	-	49	-	-	(141)	-
Administrative expense	-	(56,265)	(30,457)	(73,620)	(88,483)	(43,788)
Other misc income (expense)	-	-	-	-	(168,031)	141
Net change in plan fiduciary net position	7,155,298	1,946,578	(110,730)	6,919,285	4,577,592	4,203,598
Plan fiduciary net position - beginning	40,872,391	48,027,689	49,974,267	49,863,537	56,782,822	61,360,414
Plan fiduciary net position - ending	\$48,027,689	\$49,974,267	\$ 49,863,537	\$56,782,822	\$ 61,360,414	\$ 65,564,012
Net Pension Liability (NPL)	\$16,713,853	\$17,538,037	\$ 22,121,044	\$24,118,880	\$ 24,024,090	\$ 25,891,677
Plan fiduciary net position as a percentage of the total Pension liability	74.18%	74.02%	69.27%	70.19%	71.86%	71.69%
Covered payroll	\$ 9,826,020	\$ 9,856,574	\$ 10,608,255	\$10,273,081	\$ 11,211,773	\$ 11,276,404
NPL as a percentage of covered payroll	170.10%	177.93%	208.53%	234.78%	214.28%	229.61%
Safety Plan (Cost Sharing)	2015	2016	2017	2018	2019	2020
Proportion of Net Pension Liability	0.21478%	0.22348%	0.23212%	0.23783%	0.24676%	0.25436%
Proportionate Share of Net Pension Liability	\$13,364,737	\$15,339,447	\$ 20,085,433	\$23,586,276	\$ 23,778,037	\$ 26,063,854
Covered Payroll	\$ 8,397,700	\$ 8,344,457	\$ 9,191,925	\$ 9,200,222	\$ 10,029,811	\$ 10,838,835
Proportionate Share of Net Pension Liability as a % of Covered Payroll	159.15%	183.83%	218.51%	256.37%	237.07%	240.47%
Plan Fiduciary's Net Position as a percentage of the Total Pension Liability	81.42%	80.28%	74.06%	73.31%	75.26%	75.26%

Notes to Schedule:

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

The CalPERS discount rate was increased from 7.5% to 7.65% in fiscal year 2016 and then decreased from 7.65% to 7.15% in fiscal year 2018.

The CalPERS mortality assumptions was adjusted in fiscal year 2019.

City of Rocklin
Retiree Healthcare Plan
Schedule of Contributions for Other Postemployment Benefits
June 30, 2020

Fiscal Year Ended	2018	2019	2020
Actuarially determined contribution (ADC)	\$ 3,621,000	\$ 3,026,000	\$ 3,010,383
Less: actual contribution in relation to ADC	(2,122,778)	(6,431,202)	(9,666,208)
Contribution deficiency (excess)	\$ 1,498,222	\$ (3,405,202)	\$ (6,655,825)
Covered employee payroll	\$ 21,465,000	\$ 25,692,000	\$ 24,916,556
Contrib. as a % of covered employee payroll	9.89%	25.03%	38.79%

Notes to Schedule:

Assumptions and Methods

Valuation Date:	June 30, 2019
Measurement Date:	June 30, 2019
Actuarial Cost Method:	Entry-Age Normal, Level % of pay
Amortization Period:	13 years
Asset Valuation Method:	Investment gains and losses spread over 5-year rolling period
Actuarial Assumptions:	
Discount Rate	6.75%
Inflation	2.75%
Payroll Increases	3.00%
Medical Trend	Non-Medicare - 7.25% for 2021, decreasing to an ultimate rate of 4.0% in 2076 Medicare - 6.3% for 2021, decreasing to an ultimate rate of 4.0% in 2076
Investment Rate of Return	6.75%, Net of OPEB plan investment expenses, including inflation
Mortality	CalPERS 1997-2015 experience study
Retirement	Actives and Retirees currently covered: 100% Actives currently waived: 80% Retirees currently Waived: 10% elect at 65 Unrepresented & Hourly: 60%

Other Notes

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

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

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

There were no changes in discount rates or trend rates.

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

Contributions were not based on a measure of pay.

City of Rocklin
Retiree Healthcare Plan
Schedule of Changes in Net OPEB Liability
June 30, 2020

Fiscal Year Ended	2018	2019	2020
Total OPEB liability			
Service cost	\$ 1,097,000	\$ 1,130,000	\$ 1,317,810
Interest	2,054,000	2,162,000	2,362,150
Changes of benefit terms	-	713,000	-
Differences between expected and actual experience	-	(458,000)	(602,200)
Changes of assumptions	-	909,000	(84,459)
Benefit payments	(1,550,000)	(1,617,000)	(1,748,000)
Net change in Total OPEB Liability	1,601,000	2,839,000	1,245,301
Total OPEB Liability - beginning	30,111,000	31,712,000	34,551,000
Total OPEB Liability - ending	<u>\$ 31,712,000</u>	<u>\$ 34,551,000</u>	<u>\$ 35,796,301</u>
Plan fiduciary net position			
Employer contributions	\$ 4,704,600	\$ 2,122,778	\$ 8,183,202
Net investment income	836,000	983,000	933,060
Benefit payments	(1,550,000)	(1,617,000)	(1,748,000)
Administrative expense	(4,000)	(23,000)	(7,159)
Net change in plan fiduciary net position	3,986,600	1,465,778	7,361,103
Plan fiduciary net position - beginning	8,343,400	12,330,000	13,795,778
Plan fiduciary net position - ending	<u>\$ 12,330,000</u>	<u>\$ 13,795,778</u>	<u>\$ 21,156,881</u>
Net OPEB liability	\$ 19,382,000	\$ 20,755,222	\$ 14,639,420
Plan fiduciary net position as a percentage of the total OPEB liability	38.88%	39.93%	59.10%
Covered employee payroll	\$ 21,865,000	\$ 21,465,000	\$ 25,692,000
Net OPEB Liability as a percentage of covered employee payroll	88.64%	96.69%	56.98%
Total OPEB Liability as a percentage of covered employee payroll	145.04%	160.96%	139.33%

Other Notes

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

There were not changes in benefit terms.

There were no changes in discount rates, trend rates or assumptions.

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

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

There were no changes in discount rates or trend rates.

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

Contributions were not based on a measure of pay.

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ROCKLIN

CALIFORNIA

SUPPLEMENTARY INFORMATION

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City of Rocklin
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2020
(With Comparative Totals for June 30, 2019)

	Total Special Revenue Funds	Total Capital Projects Funds	Debt Service Funds	Total Permanent Funds	Total Nonmajor Governmental Funds	
					2020	2019
ASSETS						
Cash and investments	\$ 6,656,023	\$ 7,762,626	\$ 7,002	\$ -	\$ 14,425,651	\$ 28,994,088
Restricted cash and investments	156,585	8,825,937	3,176,063	521,100	12,679,685	7,945,183
Receivables:						
Taxes	246,044	-	-	-	246,044	433,661
Intergovernmental	568,256	-	-	-	568,256	235,248
Other receivables	15,454	-	-	-	15,454	2,626
Loans receivable	353,986	-	-	-	353,986	353,986
Total assets	\$ 7,996,348	\$ 16,588,563	\$ 3,183,065	\$ 521,100	\$ 28,289,076	\$ 37,964,792
LIABILITIES, FUND BALANCES AND DEFERRED INFLOWS OF RESOURCES						
Liabilities:						
Accounts payable and accrued liabilities	\$ 939,631	\$ 494,640	\$ -	\$ -	\$ 1,434,271	\$ 934,764
Due to other funds	309,767	405,811	-	-	715,578	648,680
Unearned revenues	11,934	-	-	-	11,934	1,340
Total liabilities	1,261,332	900,451	-	-	2,161,783	1,584,784
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue	312,944	-	-	-	312,944	11,422
Fund Balances:						
Nonspendable:						
Endowments	-	-	-	491,455	491,455	491,455
Restricted	6,745,501	8,690,569	3,183,065	29,645	18,648,780	28,924,658
Committed	-	7,405,424	-	-	7,405,424	7,352,140
Unassigned (Deficit)	(323,429)	(407,881)	-	-	(731,310)	(399,667)
Total fund balances	6,422,072	15,688,112	3,183,065	521,100	25,814,349	36,368,586
Total liabilities, fund balances and deferred inflows of resources	\$ 7,996,348	\$ 16,588,563	\$ 3,183,065	\$ 521,100	\$ 28,289,076	\$ 37,964,792

City of Rocklin
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2020
(With Comparative Totals for June 30, 2019)

	Total Special Revenue Funds	Total Capital Projects Funds	Debt Service Funds	Total Permanent Funds	Total Nonmajor Governmental Funds	
					2020	2019
REVENUES						
Taxes and assessments	\$ 12,866,586	\$ 410,985	\$ -	\$ -	\$ 13,277,571	\$ 12,628,030
License and permits	15,864	70,216	-	-	86,080	103,197
Fines and forfeitures	161,818	-	-	-	161,818	183,316
Intergovernmental	2,622,375	151,401	-	-	2,773,776	1,264,446
Charges for services	-	788,797	-	-	788,797	943,313
Use of money and property	123,765	409,310	75,543	16,639	625,257	478,587
Contributions from						
Community facilities district	-	-	-	-	-	15,004,585
Contributions from developers and homeowners	-	1,616,562	-	-	1,616,562	1,785,491
Other revenues	200	17,078	-	-	17,278	488,995
Total Revenues	15,790,608	3,464,349	75,543	16,639	19,347,139	32,879,960
EXPENDITURES						
Current:						
General government	169,300	35,467	-	-	204,767	1,297,337
Public safety	309,199	244,768	-	-	553,967	215,528
Public services	6,564,341	141,230	-	-	6,705,571	6,452,317
Culture and recreation	1,811,776	79,479	-	-	1,891,255	1,901,847
Community development	41,536	-	-	-	41,536	43,119
Capital outlay	3,208,736	11,669,244	-	-	14,877,980	4,476,141
Debt service:						
Principal	-	467,794	773,461	-	1,241,255	1,069,678
Interest, fiscal charges and fees	-	75,823	358,366	-	434,189	403,221
Total Expenditures	12,104,888	12,713,805	1,131,827	-	25,950,520	15,859,188
Excess (Deficiency) of						
Revenues over Expenditures	3,685,720	(9,249,456)	(1,056,284)	16,639	(6,603,381)	17,020,772
OTHER FINANCING SOURCES (USES)						
Transfers in	9,396	-	465,223	-	474,619	540,907
Transfers out	(3,878,105)	(535,709)	-	(11,661)	(4,425,475)	(3,711,991)
Total Other Financing Sources (Uses)	(3,868,709)	(535,709)	465,223	(11,661)	(3,950,856)	(3,171,084)
Net Change in Fund Balances	(182,989)	(9,785,165)	(591,061)	4,978	(10,554,237)	13,849,688
Fund Balances Beginning	6,605,061	25,473,277	3,774,126	516,122	36,368,586	22,518,898
Fund Balances Ending	\$ 6,422,072	\$ 15,688,112	\$ 3,183,065	\$ 521,100	\$ 25,814,349	\$ 36,368,586

NONMAJOR SPECIAL REVENUE FUNDS

Fund Title	Fund Description
Gas Tax	Accounts for funds received and expended for construction and street maintenance purposes as defined in Sections 2105, 2106, 2107, and 2107.5 of the California Streets and Highways Code.
SB1 Road Maintenance and Rehab. Act	Accounts for funds received and expended for City road maintenance projects in accordance with Senate Bill 1, Chapter 5, Statutes of 2017.
Bicycle and Pedestrian Facilities	Accounts for grants received for bicycle and pedestrian facility purposes.
Recreation Facilities Contributions	Accounts for revenues received for recreation facilities construction and improvements.
Lighting Maintenance District #1	Accounts for funds received to maintain and operate the respective lighting district.
Landscaping and Lighting Maintenance District #2	Accounts for funds received to maintain and operate the respective landscaping and lighting district.
Park Development and Maintenance Tax Fund	Enacted in 1998, and reenacted in 2009, to provide development, installation, servicing, maintenance, repair and operation of parks in the City of Rocklin.
Community Facilities District #1	Accounts for revenues to be used for respective community facilities district's operations for fire protection services.
Community Facilities District #5	Accounts for revenues to be used for respective community facilities district's operations and maintenance.
Community Facilities District #6	Accounts for revenues to be used for respective community facilities district's operations and maintenance.
Housing Rehabilitation	Accounts for funds received for the City's housing rehabilitation programs.
Streets Grants	Accounts for funds received as reimbursement or grants related to street capital projects.
Asset Forfeiture	Accounts for funds received on forfeited assets to be used for Police services
Traffic Safety/PD Grants	Accounts for funds received for traffic safety programs and police grants.
CASp Certification and Training Fund	Assembly Bill 1379, effective January 1, 2018, increased the SB1186 fee charged to all business licenses to increase to \$4 and required the fee to be deposited into its own fund. The City retains 90% for Certified Access Specialist program training, and remits 10% to the State.
CDBG HUD Entitlement	Accounts for entitlement grants and expenditures from CDBG federal awards.
DOF CARES Act	Accounts for funds received from the Federal Coronavirus Aid, Relief, and Economic Security Act through the Department of Finance to be used to respond to or mitigate COVID-19.
Supplemental Law Enforcement Grant	Accounts for funds received to be used for public safety purposes.

City of Rocklin
Combining Balance Sheet
Special Revenue Nonmajor Governmental Funds
June 30, 2020
(With Comparative Totals for June 30, 2019)

	Gas Tax	SB1 Road Maintenance & Rehab. Act	Bicycle and Pedestrian Facilities	Recreation Facilities Contributions
ASSETS				
Cash and investments	\$ 804,493	\$ 556,834	\$ 7,083	\$ 39,912
Restricted cash and investments	-	-	-	-
Receivables:				
Taxes	-	86,356	-	-
Intergovernmental	-	-	205,597	-
Other receivables	-	-	-	-
Loans receivable	-	-	-	-
Total assets	804,493	643,190	212,680	39,912
LIABILITIES, FUND BALANCES AND DEFERRED INFLOWS OF RESOURCES				
Liabilities:				
Accounts payable and accrued liabilities	\$ 37,084	\$ 58,335	\$ 212,680	\$ -
Due to other funds	-	-	-	-
Unearned revenues	-	-	-	-
Total liabilities	37,084	58,335	212,680	-
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	-	-	205,597	-
Fund Balances:				
Restricted	767,409	584,855	-	39,912
Unassigned (Deficit)	-	-	(205,597)	-
Total fund balances	767,409	584,855	(205,597)	39,912
Total liabilities, fund balances and deferred inflows of resources	\$ 804,493	\$ 643,190	\$ 212,680	\$ 39,912

Continued

City of Rocklin
Combining Balance Sheet
Special Revenue Nonmajor Governmental Funds
June 30, 2020
(With Comparative Totals for June 30, 2019)

	Lighting Maintenance District #1	Landscaping and Lighting Maintenance District #2	Park Development and Maintenance Tax Fund	Community Facilities District #1
ASSETS				
Cash and investments	\$ 7,156	\$ 1,796,519	\$ -	\$ -
Restricted cash and investments	-	-	-	-
Receivables:				
Taxes	12,387	112,482	-	-
Intergovernmental	-	-	-	-
Other receivables	-	1,340	-	-
Loans receivable	-	-	-	-
Total assets	19,543	1,910,341	-	-
LIABILITIES, FUND BALANCES AND DEFERRED INFLOWS OF RESOURCES				
Liabilities:				
Accounts payable and accrued liabilities	\$ 19,543	\$ 199,896	\$ -	\$ -
Due to other funds	-	-	-	-
Unearned revenues	-	1,340	-	-
Total liabilities	19,543	201,236	-	-
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	-	-	-	-
Fund Balances:				
Restricted	-	1,709,105	-	-
Unassigned (Deficit)	-	-	-	-
Total fund balances	-	1,709,105	-	-
Total liabilities, fund balances and deferred inflows of resources	\$ 19,543	\$ 1,910,341	\$ -	\$ -

Continued

City of Rocklin
Combining Balance Sheet
Special Revenue Nonmajor Governmental Funds
June 30, 2020
(With Comparative Totals for June 30, 2019)

	Community Facilities District #5	Community Facilities District #6	Housing Rehabilitation	Streets Grants
ASSETS				
Cash and investments	\$ 2,469,126	\$ 233,925	\$ 287,612	\$ -
Restricted cash and investments	-	-	156,585	-
Receivables:				
Taxes	32,176	2,643	-	-
Intergovernmental	-	-	-	12,804
Other receivables	109	-	-	14,005
Loans receivable	-	-	353,986	-
Total assets	2,501,411	236,568	798,183	26,809
LIABILITIES, FUND BALANCES AND DEFERRED INFLOWS OF RESOURCES				
Liabilities:				
Accounts payable and accrued liabilities	\$ 223,676	\$ 5,894	\$ -	\$ -
Due to other funds	-	-	-	26,809
Unearned revenues	109	-	-	10,485
Total liabilities	223,785	5,894	-	37,294
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	-	-	-	3,520
Fund Balances:				
Restricted	2,277,626	230,674	798,183	-
Unassigned (Deficit)	-	-	-	(14,005)
Total fund balances	2,277,626	230,674	798,183	(14,005)
Total liabilities, fund balances and deferred inflows of resources	\$ 2,501,411	\$ 236,568	\$ 798,183	\$ 26,809

Continued

City of Rocklin
Combining Balance Sheet
Special Revenue Nonmajor Governmental Funds
June 30, 2020
(With Comparative Totals for June 30, 2019)

	Asset Forfeiture	Traffic Safety/PD Grants	CASp Certification and Training Fund	CDBG HUD Entitlement
ASSETS				
Cash and investments	\$ 408,662	\$ -	\$ 44,701	\$ -
Restricted cash and investments	-	-	-	-
Receivables:				
Taxes	-	-	-	-
Intergovernmental	-	140,949	-	99,596
Other receivables	-	-	-	-
Loans receivable	-	-	-	-
Total assets	408,662	140,949	44,701	99,596
LIABILITIES, FUND BALANCES AND DEFERRED INFLOWS OF RESOURCES				
Liabilities:				
Accounts payable and accrued liabilities	\$ 115,011	\$ 22,238	\$ 615	\$ 44,659
Due to other funds	-	118,711	-	54,937
Unearned revenues	-	-	-	-
Total liabilities	115,011	140,949	615	99,596
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	-	103,827	-	-
Fund Balances:				
Restricted	293,651	-	44,086	-
Unassigned (Deficit)	-	(103,827)	-	-
Total fund balances	293,651	(103,827)	44,086	-
Total liabilities, fund balances and deferred inflows of resources	\$ 408,662	\$ 140,949	\$ 44,701	\$ 99,596

Continued

City of Rocklin
Combining Balance Sheet
Special Revenue Nonmajor Governmental Funds
June 30, 2020
(With Comparative Totals for June 30, 2019)

	DOF	Supplemental	Total Special Revenue	
	CARES	Law	Nonmajor Governmental Funds	
	Act	Enforcement	2020	2019
		Grant		
ASSETS				
Cash and investments	\$ -	\$ -	\$ 6,656,023	\$ 6,522,484
Restricted cash and investments	-	-	156,585	157,937
Receivables:				
Taxes	-	-	246,044	433,661
Intergovernmental	109,310	-	568,256	235,248
Other receivables	-	-	15,454	2,626
Loans receivable	-	-	353,986	353,986
Total assets	109,310	-	7,996,348	7,705,942
LIABILITIES, FUND BALANCES AND DEFERRED INFLOWS OF RESOURCES				
Liabilities:				
Accounts payable and accrued liabilities	\$ -	\$ -	\$ 939,631	\$ 827,683
Due to other funds	109,310	-	309,767	260,436
Unearned revenues	-	-	11,934	1,340
Total liabilities	109,310	-	1,261,332	1,089,459
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	-	-	312,944	11,422
Fund Balances:				
Restricted	-	-	6,745,501	6,616,484
Unassigned (Deficit)	-	-	(323,429)	(11,423)
Total fund balances	-	-	6,422,072	6,605,061
Total liabilities, fund balances and deferred inflows of resources	\$ 109,310	\$ -	\$ 7,996,348	\$ 7,705,942

Concluded

City of Rocklin

**Statement of Revenues, Expenditures, and
Changes in Fund Balances
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2020
(With Comparative Totals for June 30, 2019)**

	Gas Tax	SB1 Road Maintenance & Rehab. Act	Bicycle and Pedestrian Facilities	Recreation Facilities Contributions
REVENUES				
Taxes and assessments	\$ 1,594,030	\$ 1,102,587	\$ -	\$ 500
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	4,119	-
Charges for services	-	-	-	-
Use of money and property	20,104	14,700	-	809
Other revenues	-	-	-	-
Total Revenues	1,614,134	1,117,287	4,119	1,309
EXPENDITURES				
Current:				
General government	25,292	-	-	-
Public safety	-	-	-	-
Public services	1,333,551	329,765	205,597	-
Culture and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	105,891	745,804	-	-
Total Expenditures	1,464,734	1,075,569	205,597	-
Excess (Deficiency) of Revenues over Expenditures	149,400	41,718	(201,478)	1,309
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(221,908)	(28,208)	-	-
Total Other Financing Sources (Uses)	(221,908)	(28,208)	-	-
Net Change in Fund Balances	(72,508)	13,510	(201,478)	1,309
Fund Balances Beginning	839,917	571,345	(4,119)	38,603
Fund Balances Ending	\$ 767,409	\$ 584,855	\$ (205,597)	\$ 39,912

Continued

City of Rocklin

Statement of Revenues, Expenditures, and Changes in Fund Balances Special Revenue Nonmajor Governmental Funds For the Year Ended June 30, 2020 (With Comparative Totals for June 30, 2019)

	Lighting Maintenance District #1	Landscaping and Lighting Maintenance District #2	Park Development and Maintenance Tax Fund	Community Facilities District #1
REVENUES				
Taxes and assessments	\$ 250,401	\$ 2,326,813	\$ 612,176	\$ 1,806,552
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Use of money and property	-	33,544	-	-
Other revenues	-	200	-	-
Total Revenues	250,401	2,360,557	612,176	1,806,552
EXPENDITURES				
Current:				
General government	17,076	27,144	-	-
Public safety	-	-	-	18,063
Public services	233,325	1,811,766	-	-
Culture and recreation	-	-	6,144	-
Community development	-	-	-	-
Capital outlay	-	320,368	-	-
Total Expenditures	250,401	2,159,278	6,144	18,063
Excess (Deficiency) of Revenues over Expenditures	-	201,279	606,032	1,788,489
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	(310,060)	(606,032)	(1,788,489)
Total Other Financing Sources (Uses)	-	(310,060)	(606,032)	(1,788,489)
Net Change in Fund Balances	-	(108,781)	-	-
Fund Balances Beginning	-	1,817,886	-	-
Fund Balances Ending	\$ -	\$ 1,709,105	\$ -	\$ -

Continued

City of Rocklin

Statement of Revenues, Expenditures, and Changes in Fund Balances Special Revenue Nonmajor Governmental Funds For the Year Ended June 30, 2020 (With Comparative Totals for June 30, 2019)

	Community Facilities District #5	Community Facilities District #6	Housing Rehabilitation	Streets Grants
REVENUES				
Taxes and assessments	\$ 4,860,443	\$ 313,084	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	1,787,056
Charges for services	-	-	-	-
Use of money and property	49,480	4,880	248	-
Other revenues	-	-	-	-
Total Revenues	4,909,923	317,964	248	1,787,056
EXPENDITURES				
Current:				
General government	85,387	8,065	800	-
Public safety	-	-	-	-
Public services	2,020,075	302,600	-	-
Culture and recreation	1,805,632	-	-	-
Community development	-	-	-	-
Capital outlay	178,814	-	-	1,797,541
Total Expenditures	4,089,908	310,665	800	1,797,541
Excess (Deficiency) of Revenues over Expenditures	820,015	7,299	(552)	(10,485)
OTHER FINANCING SOURCES (USES)				
Transfers in	9,396	-	-	-
Transfers out	(577,489)	(42,194)	-	-
Total Other Financing Sources (Uses)	(568,093)	(42,194)	-	-
Net Change in Fund Balances	251,922	(34,895)	(552)	(10,485)
Fund Balances Beginning	2,025,704	265,569	798,735	(3,520)
Fund Balances Ending	\$ 2,277,626	\$ 230,674	\$ 798,183	\$ (14,005)

Continued

City of Rocklin

**Statement of Revenues, Expenditures, and
Changes in Fund Balances
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2020
(With Comparative Totals for June 30, 2019)**

	Asset Forfeiture	Traffic Safety/PD Grants	CASp Certification and Training Fund	CDBG HUD Entitlement
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	15,864	-
Fines and forfeitures	161,818	-	-	-
Intergovernmental	-	153,842	-	406,273
Charges for services	-	-	-	-
Use of money and property	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	161,818	153,842	15,864	406,273
EXPENDITURES				
Current:				
General government	-	-	801	1,600
Public safety	37,251	253,885	-	-
Public services	-	-	-	308,500
Culture and recreation	-	-	-	-
Community development	-	-	300	41,236
Capital outlay	60,318	-	-	-
Total Expenditures	97,569	253,885	1,101	351,336
Excess (Deficiency) of Revenues over Expenditures	64,249	(100,043)	14,763	54,937
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	(54,937)
Total Other Financing Sources (Uses)	-	-	-	(54,937)
Net Change in Fund Balances	64,249	(100,043)	14,763	-
Fund Balances Beginning	229,402	(3,784)	29,323	-
Fund Balances Ending	\$ 293,651	\$ (103,827)	\$ 44,086	\$ -

Continued

City of Rocklin

Statement of Revenues, Expenditures, and Changes in Fund Balances Special Revenue Nonmajor Governmental Funds For the Year Ended June 30, 2020 (With Comparative Totals for June 30, 2019)

	DOF	Supplemental	Total Special Revenue	
	CARES	Law	Nonmajor Governmental Funds	
	Act	Enforcement	2020	2019
		Grant		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ 12,866,586	\$ 12,108,617
Licenses and permits	-	-	15,864	15,561
Fines and forfeitures	-	-	161,818	183,316
Intergovernmental	109,310	161,775	2,622,375	1,264,446
Charges for services	-	-	-	3,214
Use of money and property	-	-	123,765	136,311
Other revenues	-	-	200	-
Total Revenues	109,310	161,775	15,790,608	13,711,465
EXPENDITURES				
Current:				
General government	3,135	-	169,300	1,295,687
Public safety	-	-	309,199	215,528
Public services	19,162	-	6,564,341	6,240,626
Culture and recreation	-	-	1,811,776	1,835,842
Community development	-	-	41,536	43,119
Capital outlay	-	-	3,208,736	1,146,585
Total Expenditures	22,297	-	12,104,888	10,777,387
Excess (Deficiency) of Revenues over Expenditures	87,013	161,775	3,685,720	2,934,078
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	9,396	8,848
Transfers out	(87,013)	(161,775)	(3,878,105)	(2,882,083)
Total Other Financing Sources (Uses)	(87,013)	(161,775)	(3,868,709)	(2,873,235)
Net Change in Fund Balances	-	-	(182,989)	60,843
Fund Balances Beginning	-	-	6,605,061	6,544,218
Fund Balances Ending	\$ -	\$ -	\$ 6,422,072	\$ 6,605,061

Concluded

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	Gas Tax			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 1,763,700	\$ 1,763,700	\$ 1,594,030	\$ (169,670)
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	6,700	6,700	20,104	13,404
Other revenues	-	-	-	-
Total Revenues	1,770,400	1,770,400	1,614,134	(156,266)
EXPENDITURES				
Current:				
General government	-	-	25,292	(25,292)
Public safety	-	-	-	-
Public services	1,525,100	1,525,100	1,333,551	191,549
Culture and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	110,300	110,300	105,891	4,409
Total Expenditures	1,635,400	1,635,400	1,464,734	170,666
Excess (Deficiency) of Revenues over Expenditures	135,000	135,000	149,400	14,400
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(280,500)	(280,500)	(221,908)	58,592
Total Other Financing Sources (Uses)	(280,500)	(280,500)	(221,908)	58,592
Net Change in Fund Balances	(145,500)	(145,500)	(72,508)	72,992
Fund Balances Beginning	839,917	839,917	839,917	-
Fund Balances Ending	\$ 694,417	\$ 694,417	\$ 767,409	\$ 72,992

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	SB1 Road Maintenance & Rehab. Act			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 1,098,300	\$ 1,098,300	\$ 1,102,587	\$ 4,287
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	1,600	1,600	14,700	13,100
Other revenues	-	-	-	-
Total Revenues	1,099,900	1,099,900	1,117,287	17,387
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public services	345,000	345,000	329,765	15,235
Culture and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	747,500	747,500	745,804	1,696
Total Expenditures	1,092,500	1,092,500	1,075,569	16,931
Excess (Deficiency) of Revenues over Expenditures	7,400	7,400	41,718	34,318
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	(28,208)	(28,208)
Total Other Financing Sources (Uses)	-	-	(28,208)	(28,208)
Net Change in Fund Balances	7,400	7,400	13,510	6,110
Fund Balances Beginning	571,345	571,345	571,345	-
Fund Balances Ending	\$ 578,745	\$ 578,745	\$ 584,855	\$ 6,110

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	Bicycle and Pedestrian Facilities			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	205,600	205,600	4,119	(201,481)
Use of money and property	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	205,600	205,600	4,119	(201,481)
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public services	205,600	205,600	205,597	3
Culture and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	205,600	205,600	205,597	3
Excess (Deficiency) of Revenues over Expenditures	-	-	(201,478)	(201,478)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	-	-	(201,478)	(201,478)
Fund Balances Beginning	(4,119)	(4,119)	(4,119)	-
Fund Balances Ending	\$ (4,119)	\$ (4,119)	\$ (205,597)	\$ (201,478)

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	Recreation Facilities Contributions			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ 500	\$ 500
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	300	300	809	509
Other revenues	-	-	-	-
Total Revenues	300	300	1,309	1,009
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public services	-	-	-	-
Culture and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	300	300	1,309	1,009
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	300	300	1,309	1,009
Fund Balances Beginning	38,603	38,603	38,603	-
Fund Balances Ending	\$ 38,903	\$ 38,903	\$ 39,912	\$ 1,009

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	Lighting Maintenance District #1			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 248,600	\$ 248,600	\$ 250,401	\$ 1,801
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	248,600	248,600	250,401	1,801
EXPENDITURES				
Current:				
General government	15,600	15,600	17,076	(1,476)
Public safety	-	-	-	-
Public services	231,100	231,100	233,325	(2,225)
Culture and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	246,700	246,700	250,401	(3,701)
Excess (Deficiency) of Revenues over Expenditures	1,900	1,900	-	(1,900)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(1,900)	(1,900)	-	1,900
Total Other Financing Sources (Uses)	(1,900)	(1,900)	-	1,900
Net Change in Fund Balances	-	-	-	-
Fund Balances Beginning	-	-	-	-
Fund Balances Ending	\$ -	\$ -	\$ -	\$ -

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2020

Landscaping and Lighting Maintenance District #2

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes and assessments	\$ 2,312,000	\$ 2,312,000	\$ 2,326,813	\$ 14,813
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	11,200	11,200	33,544	22,344
Other revenues	-	-	200	200
Total Revenues	<u>2,323,200</u>	<u>2,323,200</u>	<u>2,360,557</u>	<u>37,357</u>
EXPENDITURES				
Current:				
General government	267,800	267,800	27,144	240,656
Public safety	-	-	-	-
Public services	1,865,000	1,986,000	1,811,766	174,234
Culture and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	373,100	373,100	320,368	52,732
Total Expenditures	<u>2,505,900</u>	<u>2,626,900</u>	<u>2,159,278</u>	<u>467,622</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(182,700)</u>	<u>(303,700)</u>	<u>201,279</u>	<u>504,979</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(22,500)	(22,500)	(310,060)	(287,560)
Total Other Financing Sources (Uses)	<u>(22,500)</u>	<u>(22,500)</u>	<u>(310,060)</u>	<u>(287,560)</u>
Net Change in Fund Balances	(205,200)	(326,200)	(108,781)	217,419
Fund Balances Beginning	<u>1,817,886</u>	<u>1,817,886</u>	<u>1,817,886</u>	<u>-</u>
Fund Balances Ending	<u>\$ 1,612,686</u>	<u>\$ 1,491,686</u>	<u>\$ 1,709,105</u>	<u>\$ 217,419</u>

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2020

<u>Park Development and Maintenance Tax Fund</u>				
	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 593,000	\$ 593,000	\$ 612,176	\$ 19,176
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	<u>593,000</u>	<u>593,000</u>	<u>612,176</u>	<u>19,176</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public services	-	-	-	-
Culture and recreation	6,500	6,500	6,144	356
Community development	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	<u>6,500</u>	<u>6,500</u>	<u>6,144</u>	<u>356</u>
Excess (Deficiency) of Revenues over Expenditures	<u>586,500</u>	<u>586,500</u>	<u>606,032</u>	<u>19,532</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(586,500)	(586,500)	(606,032)	(19,532)
Total Other Financing Sources (Uses)	<u>(586,500)</u>	<u>(586,500)</u>	<u>(606,032)</u>	<u>(19,532)</u>
Net Change in Fund Balances	-	-	-	-
Fund Balances Beginning	-	-	-	-
Fund Balances Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	Community Facilities District #1			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 1,820,000	\$ 1,820,000	\$ 1,806,552	\$ (13,448)
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	1,820,000	1,820,000	1,806,552	(13,448)
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	18,200	18,200	18,063	137
Public services	-	-	-	-
Culture and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	18,200	18,200	18,063	137
Excess (Deficiency) of Revenues over Expenditures	1,801,800	1,801,800	1,788,489	(13,311)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(1,801,800)	(1,801,800)	(1,788,489)	13,311
Total Other Financing Sources (Uses)	(1,801,800)	(1,801,800)	(1,788,489)	13,311
Net Change in Fund Balances	-	-	-	-
Fund Balances Beginning	-	-	-	-
Fund Balances Ending	\$ -	\$ -	\$ -	\$ -

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	Community Facilities District #5			
	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive (Negative)
REVENUES				
Taxes and assessments	\$ 4,640,000	\$ 4,640,000	\$ 4,860,443	\$ 220,443
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	29,800	29,800	49,480	19,680
Other revenues	-	-	-	-
Total Revenues	4,669,800	4,669,800	4,909,923	240,123
EXPENDITURES				
Current:				
General government	505,700	505,700	85,387	420,313
Public safety	-	-	-	-
Public services	2,201,000	2,201,000	2,020,075	180,925
Culture and recreation	1,952,000	1,952,000	1,805,632	146,368
Community development	-	-	-	-
Capital outlay	142,800	184,500	178,814	5,686
Total Expenditures	4,801,500	4,843,200	4,089,908	753,292
Excess (Deficiency) of Revenues over Expenditures	(131,700)	(173,400)	820,015	993,415
OTHER FINANCING SOURCES (USES)				
Transfers in	3,600	3,600	9,396	5,796
Transfers out	(59,500)	(59,500)	(577,489)	(517,989)
Total Other Financing Sources (Uses)	(55,900)	(55,900)	(568,093)	(512,193)
Net Change in Fund Balances	(187,600)	(229,300)	251,922	481,222
Fund Balances Beginning	2,025,704	2,025,704	2,025,704	-
Fund Balances Ending	\$ 1,838,104	\$ 1,796,404	\$ 2,277,626	\$ 481,222

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	Community Facilities District #6			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 312,800	\$ 312,800	\$ 313,084	\$ 284
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	1,900	1,900	4,880	2,980
Other revenues	-	-	-	-
Total Revenues	314,700	314,700	317,964	3,264
EXPENDITURES				
Current:				
General government	30,400	30,400	8,065	22,335
Public safety	-	-	-	-
Public services	341,800	341,800	302,600	39,200
Culture and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	372,200	372,200	310,665	61,535
Excess (Deficiency) of Revenues over Expenditures	(57,500)	(57,500)	7,299	64,799
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(1,300)	(1,300)	(42,194)	(40,894)
Total Other Financing Sources (Uses)	(1,300)	(1,300)	(42,194)	(40,894)
Net Change in Fund Balances	(58,800)	(58,800)	(34,895)	23,905
Fund Balances Beginning	265,569	265,569	265,569	-
Fund Balances Ending	\$ 206,769	\$ 206,769	\$ 230,674	\$ 23,905

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	Housing Rehabilitation			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	248	248
Other revenues	-	-	-	-
Total Revenues	-	-	248	248
EXPENDITURES				
Current:				
General government	800	800	800	-
Public safety	-	-	-	-
Public services	-	-	-	-
Culture and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	800	800	800	-
Excess (Deficiency) of Revenues over Expenditures	(800)	(800)	(552)	248
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	(800)	(800)	(552)	248
Fund Balances Beginning	798,735	798,735	798,735	-
Fund Balances Ending	\$ 797,935	\$ 797,935	\$ 798,183	\$ 248

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	Streets Grants			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	6,095,000	6,095,000	1,787,056	(4,307,944)
Use of money and property	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	6,095,000	6,095,000	1,787,056	(4,307,944)
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public services	-	-	-	-
Culture and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	6,095,000	6,095,000	1,797,541	4,297,459
Total Expenditures	6,095,000	6,095,000	1,797,541	4,297,459
Excess (Deficiency) of Revenues over Expenditures	-	-	(10,485)	(10,485)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	-	-	(10,485)	(10,485)
Fund Balances Beginning	(3,520)	(3,520)	(3,520)	-
Fund Balances Ending	\$ (3,520)	\$ (3,520)	\$ (14,005)	\$ (10,485)

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	Asset Forfeiture			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	100,000	100,000	161,818	61,818
Intergovernmental	-	-	-	-
Use of money and property	1,900	1,900	-	(1,900)
Other revenues	-	-	-	-
Total Revenues	101,900	101,900	161,818	59,918
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	37,251	(37,251)
Public services	-	-	-	-
Culture and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	200,000	200,000	60,318	139,682
Total Expenditures	200,000	200,000	97,569	102,431
Excess (Deficiency) of Revenues over Expenditures	(98,100)	(98,100)	64,249	162,349
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	(98,100)	(98,100)	64,249	162,349
Fund Balances Beginning	229,402	229,402	229,402	-
Fund Balances Ending	\$ 131,302	\$ 131,302	\$ 293,651	\$ 162,349

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	Traffic Safety/PD Grants			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	199,400	199,400	153,842	(45,558)
Use of money and property	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	199,400	199,400	153,842	(45,558)
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	199,400	351,500	253,885	97,615
Public services	-	-	-	-
Culture and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	199,400	351,500	253,885	97,615
Excess (Deficiency) of Revenues over Expenditures	-	(152,100)	(100,043)	52,057
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	-	(152,100)	(100,043)	52,057
Fund Balances Beginning	(3,784)	(3,784)	(3,784)	-
Fund Balances Ending	\$ (3,784)	\$ (155,884)	\$ (103,827)	\$ 52,057

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	CASp Certification and Training Fund			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	15,000	15,000	15,864	864
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	-	-
Use of money and property	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	15,000	15,000	15,864	864
EXPENDITURES				
Current:				
General government	700	700	801	(101)
Public safety	-	-	-	-
Public services	-	-	-	-
Culture and recreation	-	-	-	-
Community development	3,200	3,200	300	2,900
Capital outlay	-	-	-	-
Total Expenditures	3,900	3,900	1,101	2,799
Excess (Deficiency) of Revenues over Expenditures	11,100	11,100	14,763	3,663
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	11,100	11,100	14,763	3,663
Fund Balances Beginning	29,323	29,323	29,323	-
Fund Balances Ending	\$ 40,423	\$ 40,423	\$ 44,086	\$ 3,663

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	CDBG HUD Entitlement			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	282,700	282,700	406,273	123,573
Use of money and property	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	282,700	282,700	406,273	123,573
EXPENDITURES				
Current:				
General government	3,300	3,300	1,600	1,700
Public safety	-	-	-	-
Public services	190,000	308,500	308,500	-
Culture and recreation	-	-	-	-
Community development	49,400	49,400	41,236	8,164
Capital outlay	-	-	-	-
Total Expenditures	242,700	361,200	351,336	9,864
Excess (Deficiency) of Revenues over Expenditures	40,000	(78,500)	54,937	133,437
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(40,000)	(40,000)	(54,937)	(14,937)
Total Other Financing Sources (Uses)	(40,000)	(40,000)	(54,937)	(14,937)
Net Change in Fund Balances	-	(118,500)	-	118,500
Fund Balances Beginning	-	-	-	-
Fund Balances Ending	\$ -	\$ (118,500)	\$ -	\$ 118,500

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	DOF CARES Act			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	-	-	109,310	109,310
Use of money and property	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	-	-	109,310	109,310
EXPENDITURES				
Current:				
General government	-	-	3,135	(3,135)
Public safety	-	-	-	-
Public services	-	-	19,162	(19,162)
Culture and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	-	-	22,297	(22,297)
Excess (Deficiency) of Revenues over Expenditures	-	-	87,013	87,013
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	(87,013)	(87,013)
Total Other Financing Sources (Uses)	-	-	(87,013)	(87,013)
Net Change in Fund Balances	-	-	-	-
Fund Balances Beginning	-	-	-	-
Fund Balances Ending	\$ -	\$ -	\$ -	\$ -

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Special Revenue Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	Supplemental Law Enforcement Grant			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Intergovernmental	142,100	142,100	161,775	19,675
Use of money and property	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	142,100	142,100	161,775	19,675
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public services	-	-	-	-
Culture and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	142,100	142,100	161,775	19,675
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(142,100)	(142,100)	(161,775)	(19,675)
Total Other Financing Sources (Uses)	(142,100)	(142,100)	(161,775)	(19,675)
Net Change in Fund Balances	-	-	-	-
Fund Balances Beginning	-	-	-	-
Fund Balances Ending	\$ -	\$ -	\$ -	\$ -

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NONMAJOR CAPITAL PROJECTS FUNDS

Fund Title	Fund Description
Park Development Fees	Accounts for funds expended on City park projects and improvements.
Community Park Fees	Accounts for funds collected and expended for City park land and improvements.
Capital Construction Tax	Accounts for the capital construction tax that is used for the expansion of facilities to serve new developments within the City.
Oak Tree Mitigation Fees	Accounts for funds collected for Oak Tree preservation activities including land acquisition and oak tree planting, acquisition, and maintenance.
Whitney Ranch Trunk Sewer Project	Accounts for impact fees to fund the sewer trunk line upgrade.
North West Rocklin Community Park Fee	Developers in the North West Rocklin area are required to pay impact fees which can only be used to fund community parks in the North West Rocklin area (Whitney Ranch Park).
Public Facilities Impact Fees	This fund accounts for impact fees used to fund expansion of public facilities to serve new development within the City.
Rocklin Public Financing Authority Capital Projects	Accounts for Rocklin Public Financing Authority capital projects funded by bond proceeds.
Community Facilities District #10	Accounts for projects related to the respective community facilities district.
Whitney Ranch Interchange Fees	This fund accounts for impact fees used to develop Highway 65 interchanges in the Whitney Ranch area.

City of Rocklin
Combining Balance Sheet
Capital Projects Nonmajor Governmental Funds
June 30, 2020
(With Comparative Totals for June 30, 2019)

	Park Development Fees	Community Park Fees	Capital Construction Tax	Oak Tree Mitigation Fees
ASSETS				
Cash and investments	\$ 641,170	\$ -	\$ 3,067,779	\$ 1,049,066
Restricted cash and investments	-	-	-	-
Total assets	\$ 641,170	\$ -	\$ 3,067,779	\$ 1,049,066
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and accrued liabilities	\$ -	\$ 2,070	\$ 322,518	\$ 30,242
Due to other funds	-	405,811	-	-
Total liabilities	-	407,881	322,518	30,242
Fund Balances:				
Restricted	-	-	-	-
Committed	641,170	-	2,745,261	1,018,824
Unassigned (Deficit)	-	(407,881)	-	-
Total fund balances	641,170	(407,881)	2,745,261	1,018,824
Total liabilities and fund balances	\$ 641,170	\$ -	\$ 3,067,779	\$ 1,049,066

Continued

City of Rocklin
Combining Balance Sheet
Capital Projects Nonmajor Governmental Funds
June 30, 2020
(With Comparative Totals for June 30, 2019)

	Whitney Ranch Trunk Sewer Project	North West Rocklin Community Park Fees	Public Facilities Impact Fees	Rocklin Public Financing Authority Capital Projects
ASSETS				
Cash and investments	\$ 467,744	\$ 861,169	\$ 391,933	\$ -
Restricted cash and investments	-	-	-	496,252
Total assets	\$ 467,744	\$ 861,169	\$ 391,933	\$ 496,252
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and accrued liabilities	\$ -	\$ -	\$ 1,800	\$ 135,368
Due to other funds	-	-	-	-
Total liabilities	-	-	1,800	135,368
Fund Balances:				
Restricted	-	-	-	360,884
Committed	467,744	861,169	390,133	-
Unassigned (Deficit)	-	-	-	-
Total fund balances	467,744	861,169	390,133	360,884
Total liabilities and fund balances	\$ 467,744	\$ 861,169	\$ 391,933	\$ 496,252

Continued

City of Rocklin
Combining Balance Sheet
Capital Projects Nonmajor Governmental Funds
June 30, 2020
(With Comparative Totals for June 30, 2019)

	Community Facilities District #10 Capital Projects	Whitney Ranch Interchange Fees	Total Capital Projects Nonmajor Governmental Funds	
			2020	2019
ASSETS				
Cash and investments	\$ -	\$ 1,283,765	\$ 7,762,626	\$ 7,437,084
Restricted cash and investments	8,329,685	-	8,825,937	18,530,868
Total assets	\$ 8,329,685	\$ 1,283,765	\$ 16,588,563	\$ 25,967,952
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and accrued liabilities	\$ -	\$ 2,642	\$ 494,640	\$ 106,431
Due to other funds	-	-	405,811	388,244
Total liabilities	-	2,642	900,451	494,675
Fund Balances:				
Restricted	8,329,685	-	8,690,569	18,509,381
Committed	-	1,281,123	7,405,424	7,352,140
Unassigned (Deficit)	-	-	(407,881)	(388,244)
Total fund balances	8,329,685	1,281,123	15,688,112	25,473,277
Total liabilities and fund balances	\$ 8,329,685	\$ 1,283,765	\$ 16,588,563	\$ 25,967,952

Concluded

City of Rocklin
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Capital Projects Nonmajor Governmental Funds
For the Year Ended June 30, 2020
(With Comparative Totals for June 30, 2019)

	Park Development Fees	Community Park Fees	Capital Construction Tax	Oak Tree Mitigation Fees
REVENUES				
Taxes and assessments	\$ 304,896	\$ 81,628	\$ -	\$ 24,461
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	149,874	-
Charges for services	-	-	-	-
Use of money and property	10,880	-	66,386	24,611
Contributions from community facilities districts	-	-	-	-
Contributions from developers and homeowners	-	-	1,616,562	-
Other revenue	-	-	7,200	-
Total Revenues	315,776	81,628	1,840,022	49,072
EXPENDITURES				
Current:				
General government	-	18,128	2,640	352
Public safety	-	-	244,768	-
Public services	-	-	-	78,722
Culture and recreation	-	-	25,313	54,166
Capital outlay	-	-	1,586,540	-
Debt service:				
Principal	190,349	59,453	-	217,992
Interest and fiscal charges	27,588	16,641	-	31,594
Total Expenditures	217,937	94,222	1,859,261	382,826
Excess (Deficiency) of Revenues over Expenditures	97,839	(12,594)	(19,239)	(333,754)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	(7,043)	(438,167)	(19,532)
Total Other Financing Sources (Uses)	-	(7,043)	(438,167)	(19,532)
Net Change in Fund Balances	97,839	(19,637)	(457,406)	(353,286)
Fund Balances Beginning	543,331	(388,244)	3,202,667	1,372,110
Fund Balances Ending	\$ 641,170	\$ (407,881)	\$ 2,745,261	\$ 1,018,824

Continued

City of Rocklin

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances Capital Projects Nonmajor Governmental Funds For the Year Ended June 30, 2020 (With Comparative Totals for June 30, 2019)

	Whitney Ranch Trunk Sewer Project	North West Rocklin Community Park Fees	Public Facilities Impact Fees	Rocklin Public Financing Authority Capital Projects
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	70,216	-	-	-
Intergovernmental revenues	-	-	1,527	-
Charges for services	-	109,145	238,110	-
Use of money and property	9,243	16,680	6,872	46,908
Contributions from community facilities districts	-	-	-	-
Contributions from developers and homeowners	-	-	-	-
Other revenue	-	-	-	-
Total Revenues	79,459	125,825	246,509	46,908
EXPENDITURES				
Current:				
General government	-	-	14,347	-
Public safety	-	-	-	-
Public services	-	-	411	25,599
Culture and recreation	-	-	-	-
Capital outlay	22,987	-	52,682	3,095,900
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	22,987	-	67,440	3,121,499
Excess (Deficiency) of Revenues over Expenditures	56,472	125,825	179,069	(3,074,591)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(1,575)	-	(22,491)	(46,901)
Total Other Financing Sources (Uses)	(1,575)	-	(22,491)	(46,901)
Net Change in Fund Balances	54,897	125,825	156,578	(3,121,492)
Fund Balances Beginning	412,847	735,344	233,555	3,482,376
Fund Balances Ending	\$ 467,744	\$ 861,169	\$ 390,133	\$ 360,884

Continued

City of Rocklin

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances Capital Projects Nonmajor Governmental Funds For the Year Ended June 30, 2020 (With Comparative Totals for June 30, 2019)

	Community Facilities District #10		Total Capital Projects Nonmajor Governmental Funds	
	Capital Projects	Whitney Ranch Interchange Fees	2020	2019
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ 410,985	\$ 519,413
Licenses and permits	-	-	70,216	87,636
Intergovernmental revenues	-	-	151,401	-
Charges for services	-	441,542	788,797	940,099
Use of money and property	203,937	23,793	409,310	239,964
Contributions from community facilities districts	-	-	-	15,004,585
Contributions from developers and homeowners	-	-	1,616,562	1,785,491
Other revenue	9,878	-	17,078	488,995
Total Revenues	213,815	465,335	3,464,349	19,066,183
EXPENDITURES				
Current:				
General government	-	-	35,467	1,000
Public safety	-	-	244,768	-
Public services	-	36,498	141,230	211,691
Culture and recreation	-	-	79,479	66,005
Capital outlay	6,911,135	-	11,669,244	3,329,556
Debt service:				
Principal	-	-	467,794	32,262
Interest and fiscal charges	-	-	75,823	14,225
Total Expenditures	6,911,135	36,498	12,713,805	3,654,739
Excess (Deficiency) of Revenues over Expenditures	(6,697,320)	428,837	(9,249,456)	15,411,444
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	103
Transfers out	-	-	(535,709)	(819,243)
Total Other Financing Sources (Uses)	-	-	(535,709)	(819,140)
Net Change in Fund Balances	(6,697,320)	428,837	(9,785,165)	14,592,304
Fund Balances Beginning	15,027,005	852,286	25,473,277	10,880,973
Fund Balances Ending	\$ 8,329,685	\$ 1,281,123	\$ 15,688,112	\$ 25,473,277

Concluded

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Capital Projects Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	Park Development Fees			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 200,000	\$ 200,000	\$ 304,896	\$ 104,896
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	-	-	-	-
Use of money and property	6,200	6,200	10,880	4,680
Contributions from developers and homeowners	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	206,200	206,200	315,776	109,576
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public services	-	-	-	-
Culture and recreation	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	190,400	190,349	51
Interest and fiscal charges	-	27,600	27,588	12
Total Expenditures	-	218,000	217,937	63
Excess (Deficiency) of Revenues over Expenditures	206,200	(11,800)	97,839	109,639
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	206,200	(11,800)	97,839	109,639
Fund Balances Beginning	543,331	543,331	543,331	-
Fund Balances Ending	\$ 749,531	\$ 531,531	\$ 641,170	\$ 109,639

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Capital Projects Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	Community Park Fees			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 90,000	\$ 90,000	\$ 81,628	\$ (8,372)
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	-	-	-	-
Use of money and property	-	-	-	-
Contributions from developers and homeowners	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	90,000	90,000	81,628	(8,372)
EXPENDITURES				
Current:				
General government	15,000	15,000	18,128	(3,128)
Public safety	-	-	-	-
Public services	-	-	-	-
Culture and recreation	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	249,800	249,800	59,453	190,347
Interest and fiscal charges	37,600	37,600	16,641	20,959
Total Expenditures	302,400	302,400	94,222	208,178
Excess (Deficiency) of Revenues over Expenditures	(212,400)	(212,400)	(12,594)	199,806
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(5,100)	(7,300)	(7,043)	257
Total Other Financing Sources (Uses)	(5,100)	(7,300)	(7,043)	257
Net Change in Fund Balances	(217,500)	(219,700)	(19,637)	200,063
Fund Balances Beginning	(388,244)	(388,244)	(388,244)	-
Fund Balances Ending	\$ (605,744)	\$ (607,944)	\$ (407,881)	\$ 200,063

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Capital Projects Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	Capital Construction Tax			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	151,800	151,800	-	(151,800)
Charges for services	-	-	149,874	149,874
Use of money and property	15,500	15,500	66,386	50,886
Contributions from developers and homeowners	1,000,000	1,000,000	1,616,562	616,562
Other revenues	-	-	7,200	7,200
Total Revenues	1,167,300	1,167,300	1,840,022	672,722
EXPENDITURES				
Current:				
General government	3,100	3,100	2,640	460
Public safety	-	133,700	244,768	(111,068)
Public services	-	-	-	-
Culture and recreation	20,000	20,000	25,313	(5,313)
Capital outlay	1,542,100	1,837,200	1,586,540	250,660
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	1,565,200	1,994,000	1,859,261	134,739
Excess (Deficiency) of Revenues over Expenditures	(397,900)	(826,700)	(19,239)	807,461
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(456,400)	(456,400)	(438,167)	18,233
Total Other Financing Sources (Uses)	(456,400)	(456,400)	(438,167)	18,233
Net Change in Fund Balances	(854,300)	(1,283,100)	(457,406)	825,694
Fund Balances Beginning	3,202,667	3,202,667	3,202,667	-
Fund Balances Ending	\$ 2,348,367	\$ 1,919,567	\$ 2,745,261	\$ 825,694

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Capital Projects Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	Oak Tree Mitigation Fees			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 100,000	\$ 100,000	\$ 24,461	\$ (75,539)
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	-	-	-	-
Use of money and property	9,000	9,000	24,611	15,611
Contributions from developers and homeowners	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	109,000	109,000	49,072	(59,928)
EXPENDITURES				
Current:				
General government	15,000	15,000	352	14,648
Public safety	-	-	-	-
Public services	98,200	98,200	78,722	19,478
Culture and recreation	65,000	65,000	54,166	10,834
Capital outlay	-	-	-	-
Debt service:				
Principal	218,000	218,000	217,992	8
Interest and fiscal charges	31,600	31,600	31,594	6
Total Expenditures	427,800	427,800	382,826	44,974
Excess (Deficiency) of Revenues over Expenditures	(318,800)	(318,800)	(333,754)	(14,954)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(6,700)	(27,200)	(19,532)	7,668
Total Other Financing Sources (Uses)	(6,700)	(27,200)	(19,532)	7,668
Net Change in Fund Balances	(325,500)	(346,000)	(353,286)	(7,286)
Fund Balances Beginning	1,372,110	1,372,110	1,372,110	-
Fund Balances Ending	\$ 1,046,610	\$ 1,026,110	\$ 1,018,824	\$ (7,286)

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Capital Projects Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	Whitney Ranch Trunk Sewer Project			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	75,000	75,000	70,216	(4,784)
Intergovernmental revenues	-	-	-	-
Charges for services	-	-	-	-
Use of money and property	3,300	3,300	9,243	5,943
Contributions from developers and homeowners	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	78,300	78,300	79,459	1,159
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public services	-	-	-	-
Culture and recreation	-	-	-	-
Capital outlay	40,000	40,000	22,987	17,013
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	40,000	40,000	22,987	17,013
Excess (Deficiency) of Revenues over Expenditures	38,300	38,300	56,472	18,172
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	(1,575)	(1,575)
Total Other Financing Sources (Uses)	-	-	(1,575)	(1,575)
Net Change in Fund Balances	38,300	38,300	54,897	16,597
Fund Balances Beginning	412,847	412,847	412,847	-
Fund Balances Ending	\$ 451,147	\$ 451,147	\$ 467,744	\$ 16,597

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Capital Projects Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	North West Rocklin Community Park Fees			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	81,000	81,000	109,145	28,145
Use of money and property	5,900	5,900	16,680	10,780
Contributions from developers and homeowners	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	86,900	86,900	125,825	38,925
EXPENDITURES				
Current:				
General government	15,000	15,000	-	15,000
Public safety	-	-	-	-
Public services	-	-	-	-
Culture and recreation	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	15,000	15,000	-	15,000
Excess (Deficiency) of Revenues over Expenditures	71,900	71,900	125,825	53,925
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	71,900	71,900	125,825	53,925
Fund Balances Beginning	735,344	735,344	735,344	-
Fund Balances Ending	\$ 807,244	\$ 807,244	\$ 861,169	\$ 53,925

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Capital Projects Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	Public Facilities Impact Fees			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	1,527	1,527
Charges for services	250,000	250,000	238,110	(11,890)
Use of money and property	900	900	6,872	5,972
Contributions from developers and homeowners	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	250,900	250,900	246,509	(4,391)
EXPENDITURES				
Current:				
General government	25,000	25,000	14,347	10,653
Public safety	-	-	-	-
Public services	-	-	411	(411)
Culture and recreation	-	-	-	-
Capital outlay	52,000	52,000	52,682	(682)
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	77,000	77,000	67,440	9,560
Excess (Deficiency) of Revenues over Expenditures	173,900	173,900	179,069	5,169
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(14,100)	(23,000)	(22,491)	509
Total Other Financing Sources (Uses)	(14,100)	(23,000)	(22,491)	509
Net Change in Fund Balances	159,800	150,900	156,578	5,678
Fund Balances Beginning	233,555	233,555	233,555	-
Fund Balances Ending	\$ 393,355	\$ 384,455	\$ 390,133	\$ 5,678

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Capital Projects Nonmajor Governmental Funds
For the Year Ended June 30, 2020

Rocklin Public Financing Authority Capital Projects				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	-	-	-	-
Use of money and property	10,000	10,000	46,908	36,908
Contributions from developers and homeowners	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	10,000	10,000	46,908	36,908
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public services	-	-	25,599	(25,599)
Culture and recreation	-	-	-	-
Capital outlay	2,688,800	3,810,500	3,095,900	714,600
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	2,688,800	3,810,500	3,121,499	689,001
Excess (Deficiency) of Revenues over Expenditures	(2,678,800)	(3,800,500)	(3,074,591)	725,909
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(10,000)	(10,000)	(46,901)	(36,901)
Total Other Financing Sources (Uses)	(10,000)	(10,000)	(46,901)	(36,901)
Net Change in Fund Balances	(2,688,800)	(3,810,500)	(3,121,492)	689,008
Fund Balances Beginning	3,482,376	3,482,376	3,482,376	-
Fund Balances Ending	\$ 793,576	\$ (328,124)	\$ 360,884	\$ 689,008

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Capital Projects Nonmajor Governmental Funds
For the Year Ended June 30, 2020

Community Facilities District #10 Projects				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	-	-	-	-
Use of money and property	-	-	203,937	203,937
Contributions from developers and homeowners	-	-	-	-
Other revenues	-	-	9,878	9,878
Total Revenues	-	-	213,815	213,815
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public services	-	-	-	-
Culture and recreation	-	-	-	-
Capital outlay	-	-	6,911,135	(6,911,135)
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	-	-	6,911,135	(6,911,135)
Excess (Deficiency) of Revenues over Expenditures	-	-	(6,697,320)	(6,697,320)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	-	-	(6,697,320)	(6,697,320)
Fund Balances Beginning	15,027,005	15,027,005	15,027,005	-
Fund Balances Ending	\$ 15,027,005	\$ 15,027,005	\$ 8,329,685	\$ (6,697,320)

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Capital Projects Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	Whitney Ranch Interchange Fees			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	210,000	210,000	441,542	231,542
Use of money and property	5,400	5,400	23,793	18,393
Contributions from developers and homeowners	-	-	-	-
Other revenues	-	-	-	-
Total Revenues	215,400	215,400	465,335	249,935
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public services	-	49,000	36,498	12,502
Culture and recreation	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	-	49,000	36,498	12,502
Excess (Deficiency) of Revenues over Expenditures	215,400	166,400	428,837	262,437
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	215,400	166,400	428,837	262,437
Fund Balances Beginning	852,286	852,286	852,286	-
Fund Balances Ending	\$ 1,067,686	\$ 1,018,686	\$ 1,281,123	\$ 262,437

Concluded

City of Rocklin

Schedule of Revenues, Expenditures, and Changes in Fund Balances

Budget and Actual (GAAP Basis) - Capital Projects Major Governmental Fund Traffic Circulation Impact Fee Fund For the Year Ended June 30, 2020

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes and assessments	\$ 1,000,000	\$ 1,000,000	\$ 2,540,153	\$ 1,540,153
Intergovernmental revenues	502,500	502,500	502,511	11
Use of money and property	100,400	100,400	216,955	116,555
Total Revenues	1,602,900	1,602,900	3,259,619	1,656,719
EXPENDITURES				
Current:				
General government	60,000	60,000	-	60,000
Public services	235,000	235,000	-	235,000
Community development	51,500	51,500	2,251	49,249
Capital outlay	100,000	100,000	47,968	52,032
Total Expenditures	446,500	446,500	50,219	396,281
Excess (Deficiency) of Revenues over Expenditures	1,156,400	1,156,400	3,209,400	2,053,000
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(60,900)	(80,000)	(152,528)	(72,528)
Total Other Financing Sources (Uses)	(60,900)	(80,000)	(152,528)	(72,528)
Net Change in Fund Balances	1,095,500	1,076,400	3,056,872	1,980,472
Fund Balances Beginning	7,541,192	7,541,192	7,541,192	-
Fund Balances Ending	\$ 8,636,692	\$ 8,617,592	\$ 10,598,064	\$ 1,980,472

NONMAJOR PERMANENT FUNDS

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

City of Rocklin
Combining Balance Sheet
Permanent Nonmajor Governmental Funds
June 30, 2020
(With Comparative Totals for June 30, 2019)

	Wetlands Maintenance	Conservation Easement Endowment	Total Permanent Nonmajor Governmental Funds	
			2020	2019
ASSETS				
Restricted cash and investments	\$ 67,645	\$ 453,455	\$ 521,100	\$ 516,122
Total assets	\$ 67,645	\$ 453,455	\$ 521,100	\$ 516,122
FUND BALANCES				
Nonspendable endowments	\$ 38,000	\$ 453,455	\$ 491,455	\$ 491,455
Restricted	29,645	-	29,645	24,667
Total fund balances	\$ 67,645	\$ 453,455	\$ 521,100	\$ 516,122

City of Rocklin
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Permanent Nonmajor Governmental Funds
For the Year Ended June 30, 2020
(With Comparative Totals for June 30, 2019)

	Wetlands Maintenance	Conservation Easement Endowment	Total Permanent Nonmajor Governmental Funds	
			2020	2019
REVENUES				
Use of money and property	\$ 7,243	\$ 9,396	\$ 16,639	\$ 11,116
Total Revenues	7,243	9,396	16,639	11,116
EXPENDITURES				
Current:				
General government	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	7,243	9,396	16,639	11,116
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(2,265)	(9,396)	(11,661)	(10,665)
Total Other Financing Sources (Uses)	(2,265)	(9,396)	(11,661)	(10,665)
Net Change in Fund Balances	4,978	-	4,978	451
Fund Balances Beginning	62,667	453,455	516,122	515,671
Fund Balances Ending	\$ 67,645	\$ 453,455	\$ 521,100	\$ 516,122

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Permanent Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	Wetlands Maintenance			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Use of money and property	\$ 1,900	\$ 1,900	\$ 7,243	\$ 5,343
Total Revenues	<u>1,900</u>	<u>1,900</u>	<u>7,243</u>	<u>5,343</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>1,900</u>	<u>1,900</u>	<u>7,243</u>	<u>5,343</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(2,300)	(2,300)	(2,265)	35
Total Other Financing Sources (Uses)	<u>(2,300)</u>	<u>(2,300)</u>	<u>(2,265)</u>	<u>35</u>
Net Change in Fund Balances	(400)	(400)	4,978	5,378
Fund Balances Beginning	<u>62,667</u>	<u>62,667</u>	<u>62,667</u>	<u>-</u>
Fund Balances Ending	<u>\$ 62,267</u>	<u>\$ 62,267</u>	<u>\$ 67,645</u>	<u>\$ 5,378</u>

Continued

City of Rocklin
Schedule of Revenues, Expenditures, and
Changes in Fund Balances
Budget and Actual (GAAP Basis)
Permanent Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	Conservation Easement Endowment			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Use of money and property	\$ 3,600	\$ 3,600	\$ 9,396	\$ 5,796
Total Revenues	<u>3,600</u>	<u>3,600</u>	<u>9,396</u>	<u>5,796</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>3,600</u>	<u>3,600</u>	<u>9,396</u>	<u>5,796</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(3,600)	(3,600)	(9,396)	(5,796)
Total Other Financing Sources (Uses)	<u>(3,600)</u>	<u>(3,600)</u>	<u>(9,396)</u>	<u>(5,796)</u>
Net Change in Fund Balances	-	-	-	-
Fund Balances Beginning	453,455	453,455	453,455	-
Fund Balances Ending	<u>\$ 453,455</u>	<u>\$ 453,455</u>	<u>\$ 453,455</u>	<u>\$ -</u>

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NONMAJOR DEBT SERVICE FUNDS

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

City of Rocklin
Combining Balance Sheet
Debt Service Nonmajor Governmental Funds
June 30, 2020
(With Comparative Totals for June 30, 2019)

	Capital Construction Debt Service Fund	Rocklin Public Financing Authority Debt Service Fund	Total Debt Service Funds	
			2020	2019
ASSETS				
Cash and investments	\$ -	\$ 7,002	\$ 7,002	\$ 7,515
Restricted cash and investments	2,548	3,173,515	3,176,063	3,767,261
Total assets	\$ 2,548	\$ 3,180,517	\$ 3,183,065	\$ 3,774,776
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ 650
Fund Balances:				
Restricted	2,548	3,180,517	3,183,065	3,774,126
Total liabilities and fund balances	\$ 2,548	\$ 3,180,517	\$ 3,183,065	\$ 3,774,776

City of Rocklin

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

Debt Service Nonmajor Governmental Funds

For the Year Ended June 30, 2020

(With Comparative Totals for June 30, 2019)

	Capital Construction Debt Service Fund	Rocklin Public Financing Authority Debt Service Fund	Total Debt Service Funds	
			2020	2019
REVENUES				
Use of money and property	\$ 1,027	\$ 74,516	\$ 75,543	\$ 91,196
Total Revenues	<u>1,027</u>	<u>74,516</u>	<u>75,543</u>	<u>91,196</u>
EXPENDITURES				
Current:				
General government	-	-	-	650
Debt service:				
Principal	245,000	528,461	773,461	1,037,416
Interest, fiscal charges and fees	284,225	74,141	358,366	388,996
Total Expenditures	<u>529,225</u>	<u>602,602</u>	<u>1,131,827</u>	<u>1,427,062</u>
Excess (Deficiency) of				
Revenues over Expenditures	<u>(528,198)</u>	<u>(528,086)</u>	<u>(1,056,284)</u>	<u>(1,335,866)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	465,223	-	465,223	531,956
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	<u>465,223</u>	<u>-</u>	<u>465,223</u>	<u>531,956</u>
Net Change in Fund Balances	(62,975)	(528,086)	(591,061)	(803,910)
Fund Balances Beginning	<u>65,523</u>	<u>3,708,603</u>	<u>3,774,126</u>	<u>4,578,036</u>
Fund Balances Ending	<u>\$ 2,548</u>	<u>\$ 3,180,517</u>	<u>\$ 3,183,065</u>	<u>\$ 3,774,126</u>

City of Rocklin
Schedule of Revenues, Expenditures, and
and Changes in Fund Balances
Budget and Actual (GAAP Basis)
Debt Service Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	Capital Construction Debt Service Fund			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
REVENUES				
Use of money and property	\$ 3,000	\$ 3,000	\$ 1,027	\$ (1,973)
Total Revenues	<u>3,000</u>	<u>3,000</u>	<u>1,027</u>	<u>(1,973)</u>
EXPENDITURES				
Debt service:				
Principal retirement	245,000	245,000	245,000	-
Interest and fiscal charges	284,300	284,300	284,225	75
Total Expenditures	<u>529,300</u>	<u>529,300</u>	<u>529,225</u>	<u>75</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(526,300)</u>	<u>(526,300)</u>	<u>(528,198)</u>	<u>(1,898)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	433,000	433,000	465,223	32,223
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	<u>433,000</u>	<u>433,000</u>	<u>465,223</u>	<u>32,223</u>
Net Change in Fund Balances	(93,300)	(93,300)	(62,975)	30,325
Fund Balances Beginning	<u>65,523</u>	<u>65,523</u>	<u>65,523</u>	<u>-</u>
Fund Balances Ending	<u>\$ (27,777)</u>	<u>\$ (27,777)</u>	<u>\$ 2,548</u>	<u>\$ 30,325</u>

City of Rocklin
Schedule of Revenues, Expenditures, and
and Changes in Fund Balances
Budget and Actual (GAAP Basis)
Debt Service Nonmajor Governmental Funds
For the Year Ended June 30, 2020

	Rocklin Public Financing Authority Debt Service Fund			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
REVENUES				
Use of money and property	\$ 74,300	\$ 74,300	\$ 74,516	\$ 216
Total Revenues	<u>74,300</u>	<u>74,300</u>	<u>74,516</u>	<u>216</u>
EXPENDITURES				
Debt service:				
Principal retirement	528,500	528,500	528,461	39
Interest and fiscal charges	74,300	74,300	74,141	159
Total Expenditures	<u>602,800</u>	<u>602,800</u>	<u>602,602</u>	<u>198</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(528,500)</u>	<u>(528,500)</u>	<u>(528,086)</u>	<u>414</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(528,500)	(528,500)	(528,086)	414
Fund Balances Beginning	<u>3,708,603</u>	<u>3,708,603</u>	<u>3,708,603</u>	<u>-</u>
Fund Balances Ending	<u>\$ 3,180,103</u>	<u>\$ 3,180,103</u>	<u>\$ 3,180,517</u>	<u>\$ 414</u>

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INTERNAL SERVICE FUNDS

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

City of Rocklin
Statement of Net Position
Internal Service Funds
June 30, 2020
(With Comparative Totals for June 30, 2019)

	Fleet Management Internal Service Fund	Risk Management Internal Service Fund	Total Internal Service Funds	
			2020	2019
ASSETS				
Current assets:				
Cash and investments	\$ 2,748,242	\$ 6,687,441	\$ 9,435,683	\$ 2,492,865
Inventory and other	29,523	-	29,523	26,471
Total current assets	<u>2,777,765</u>	<u>6,687,441</u>	<u>9,465,206</u>	<u>2,519,336</u>
Non-current assets:				
Capital assets - net	6,154,378	-	6,154,378	3,987,797
Total non-current assets	<u>6,154,378</u>	<u>-</u>	<u>6,154,378</u>	<u>3,987,797</u>
Total assets	<u><u>\$ 8,932,143</u></u>	<u><u>\$ 6,687,441</u></u>	<u><u>\$ 15,619,584</u></u>	<u><u>\$ 6,507,133</u></u>
LIABILITIES				
Current liabilities:				
Accounts payable and accrued liabilities	\$ 174,837	\$ 2,944	\$ 177,781	\$ 82,579
Claims payable	-	373,633	373,633	-
Compensated absences	18,824	-	18,824	15,266
Total current liabilities	<u>193,661</u>	<u>376,577</u>	<u>570,238</u>	<u>97,845</u>
Non-current liabilities:				
Claims payable	-	1,494,531	1,494,531	-
Compensated absences	20,231	-	20,231	35,271
Total non-current liabilities	<u>20,231</u>	<u>1,494,531</u>	<u>1,514,762</u>	<u>35,271</u>
Total liabilities	<u><u>\$ 213,892</u></u>	<u><u>\$ 1,871,108</u></u>	<u><u>\$ 2,085,000</u></u>	<u><u>\$ 133,116</u></u>
NET POSITION				
Net Investment in capital assets	\$ 6,154,378	\$ -	\$ 6,154,378	\$ 3,987,797
Unrestricted	2,563,873	4,816,333	7,380,206	2,386,220
Total net position	<u><u>\$ 8,718,251</u></u>	<u><u>\$ 4,816,333</u></u>	<u><u>\$ 13,534,584</u></u>	<u><u>\$ 6,374,017</u></u>

City of Rocklin

Statement of Revenues, Expenses and Changes in Fund Net Position

Internal Service Funds

For the Year Ended June 30, 2020

(With Comparative Totals for June 30, 2019)

	Fleet Management Internal Service Fund	Risk Management Internal Service Fund	Total Internal Service Funds	
			2020	2019
OPERATING REVENUES				
Charges for services	\$ 2,333,674	2,712,411	\$ 5,046,085	\$ 2,096,724
Intergovernmental	22,164	3,758	25,922	97,226
Other revenue	22,157	-	22,157	3,153
Total operating revenues	2,377,995	2,716,169	5,094,164	2,197,103
OPERATING EXPENSES				
Salaries and benefits	583,433	1,645,416	2,228,849	550,273
Services and supplies	1,045,171	861,446	1,906,617	1,029,698
Depreciation	731,960	-	731,960	586,462
Total operating expenses	2,360,564	2,506,862	4,867,426	2,166,433
Operating income (loss)	17,431	209,307	226,738	30,670
NONOPERATING REVENUES(EXPENSES)				
Gain (loss) on sale of assets	(3,435)	-	(3,435)	2,731
Investment earnings	54,584	-	54,584	39,196
Total nonoperating revenues(expenses)	51,149	-	51,149	41,927
Income (loss) before operating transfers	68,580	209,307	277,887	72,597
Transfers in	-	4,607,026	4,607,026	-
Transfers out	(49,919)	-	(49,919)	(65,436)
Income (loss) before capital contributions	18,661	4,816,333	4,834,994	7,161
Capital contributions	2,325,573	-	2,325,573	1,405,540
Change in net position	2,344,234	4,816,333	7,160,567	1,412,701
Total net position - beginning	6,374,017	-	6,374,017	4,961,316
Total net position - ending	\$ 8,718,251	\$ 4,816,333	\$ 13,534,584	\$ 6,374,017

City of Rocklin
Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2020
(With Comparative Totals for June 30, 2019)

	Fleet Management Internal Service Fund	Risk Management Internal Service Fund	Total Internal Service Funds	
			2020	2019
Cash flows from operating activities:				
Receipts from interfund services provided	\$ 2,333,674	\$ 2,712,411	\$ 5,046,085	\$ 2,096,724
Other receipts	44,321	3,758	48,079	100,379
Payments to suppliers for goods and services	(958,325)	1,009,662	51,337	(1,025,735)
Payments to employees for services	(592,555)	(1,645,416)	(2,237,971)	(543,024)
Net cash provided (used) by operating activities	<u>827,115</u>	<u>2,080,415</u>	<u>2,907,530</u>	<u>628,344</u>
Cash flows from noncapital financing activities:				
Interfund transactions	(49,919)	4,607,026	4,557,107	(65,436)
Net cash provided (used) by noncapital financing activities	<u>(49,919)</u>	<u>4,607,026</u>	<u>4,557,107</u>	<u>(65,436)</u>
Cash flows from capital financing activities:				
Purchases (sales) of capital assets - net	(2,901,976)	-	(2,901,976)	(1,586,585)
Proceeds from capital contributions	2,325,573	-	2,325,573	1,405,540
Net cash provided (used) by capital financing activities	<u>(576,403)</u>	<u>-</u>	<u>(576,403)</u>	<u>(181,045)</u>
Cash flows from investing activities:				
Investment income received	54,584	-	54,584	39,196
Net cash provided (used) by investing activities	<u>54,584</u>	<u>-</u>	<u>54,584</u>	<u>39,196</u>
Net increase (decrease) in cash and cash equivalents	255,377	6,687,441	6,942,818	421,059
Cash and cash equivalents - beginning	2,492,865	-	2,492,865	2,071,806
Cash and cash equivalents - ending	<u>\$ 2,748,242</u>	<u>\$ 6,687,441</u>	<u>\$ 9,435,683</u>	<u>\$ 2,492,865</u>
Reconciliation of operating income to net cash provided (used)				
by operating activities:				
Operating income (loss)	\$ 17,431	\$ 209,307	\$ 226,738	\$ 30,670
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	731,960	-	731,960	586,462
Change in operating assets and liabilities:				
Inventory	(3,052)	-	(3,052)	(3,337)
Accounts payable and accrued liabilities	92,258	2,944	95,202	13,239
Claims payable	-	1,868,164	1,868,164	-
Compensated absences	(11,482)	-	(11,482)	1,310
Net cash provided (used) by operating activities	<u>\$ 827,115</u>	<u>\$ 2,080,415</u>	<u>\$ 2,907,530</u>	<u>\$ 628,344</u>

AGENCY FUNDS

Fund Title	Fund Description
Community Facilities District #3	Accounts for special taxes made on properties to pay for debt issued for infrastructure in the District.
Community Facilities District #6	Accounts for special taxes made on properties to pay for debt issued for infrastructure in the District.
Community Facilities District #7	Accounts for special taxes made on properties to pay for debt issued for infrastructure in the District.
Community Facilities District #8	Accounts for special taxes made on properties to pay for debt issued for infrastructure in the District.
Community Facilities District #9	Accounts for special taxes made on properties to pay for debt issued for infrastructure in the District.
Community Facilities District #10	Accounts for special taxes made on properties to pay for debt issued for infrastructure in the District.
Community Facilities District #11	Accounts for special taxes made on properties to pay for debt issued for infrastructure in the District.
Borowski Landfill Monitoring Trust	Accounts for amounts collected to monitor the Borowski Landfill.
North West Rocklin Annexation Area Trust	Accounts for amounts collected to reimburse developers for constructing backbone infrastructure in the respective area.

City of Rocklin
Combining Balance Sheet
Agency Funds
June 30, 2020
(With Comparative Totals for June 30, 2019)

	Community Facilities District #3	Community Facilities District #6	Community Facilities District #7	Community Facilities District #8
ASSETS				
Current assets:				
Cash and investments	\$ 19	\$ 126,032	\$ -	\$ 248,004
Cash and investments held by trustee	1,045,075	-	423,622	-
Receivables	-	1,198	1,759	1,935
Total assets	\$ 1,045,094	\$ 127,230	\$ 425,381	\$ 249,939
LIABILITIES				
Current liabilities:				
Due to other agencies	\$ 1,045,094	\$ 127,230	\$ 425,381	\$ 249,939
Total liabilities	\$ 1,045,094	\$ 127,230	\$ 425,381	\$ 249,939

Continued

City of Rocklin

Combining Balance Sheet

Agency Funds

June 30, 2020

(With Comparative Totals for June 30, 2019)

	Community Facilities District #9	Community Facilities District #10	Community Facilities District #11	Borowski Landfill Monitoring Trust
ASSETS				
Current assets:				
Cash and investments	\$ 295,756	\$ -	\$ 9,702	\$ 1,399
Cash and investments held by trustee	-	5,939,361	1,538,127	-
Receivables	4,016	12,984	3,223	-
Total assets	\$ 299,772	\$ 5,952,345	\$ 1,551,052	\$ 1,399
LIABILITIES				
Current liabilities:				
Due to other agencies	\$ 299,772	\$ 5,952,345	\$ 1,551,052	\$ 1,399
Total liabilities	\$ 299,772	\$ 5,952,345	\$ 1,551,052	\$ 1,399

Continued

City of Rocklin
Combining Balance Sheet
Agency Funds
June 30, 2020
(With Comparative Totals for June 30, 2019)

	Northwest Rocklin Annexation Area Trust	Totals	
		2020	2019
ASSETS			
Current assets:			
Cash and investments	\$ 55,750	\$ 736,662	\$ 2,291,681
Cash and investments held by trustee	-	8,946,185	8,186,379
Receivables	-	25,115	64,326
Total assets	\$ 55,750	\$ 9,707,962	\$ 10,542,386
LIABILITIES			
Current liabilities:			
Due to other agencies	\$ 55,750	\$ 9,707,962	\$ 10,542,386
Total liabilities	\$ 55,750	\$ 9,707,962	\$ 10,542,386

Concluded

City of Rocklin
Combining Schedule of Changes in Assets and Liabilities
Agency Funds
For the Year Ended June 30, 2020

	Balance July 01, 2019	Additions	Deductions	Balance June 30, 2020
Community Facilities District #3				
ASSETS				
Cash and investments	\$ -	\$ 19	\$ -	\$ 19
Cash and investments held by trustee	1,741,392	28,794	725,111	1,045,075
Receivables	5,899	-	5,899	-
Total assets	\$ 1,747,291	\$ 28,813	\$ 731,010	\$ 1,045,094
LIABILITIES				
Due to other agencies	\$ 1,747,291	\$ 28,813	\$ 731,010	\$ 1,045,094
Total liabilities	\$ 1,747,291	\$ 28,813	\$ 731,010	\$ 1,045,094
Community Facilities District #6				
ASSETS				
Cash and investments	\$ 123,694	\$ 102,290	\$ 99,952	\$ 126,032
Receivables	937	1,198	937	1,198
Total assets	\$ 124,631	\$ 103,488	\$ 100,889	\$ 127,230
LIABILITIES				
Due to other agencies	\$ 124,631	\$ 103,488	\$ 100,889	\$ 127,230
Total liabilities	\$ 124,631	\$ 103,488	\$ 100,889	\$ 127,230
Community Facilities District #7				
ASSETS				
Cash and investments held by trustee	\$ 421,105	\$ 262,385	\$ 259,868	\$ 423,622
Receivables	875	1,759	875	1,759
Total assets	\$ 421,980	\$ 264,144	\$ 260,743	\$ 425,381
LIABILITIES				
Due to other agencies	\$ 421,980	\$ 264,144	\$ 260,743	\$ 425,381
Total liabilities	\$ 421,980	\$ 264,144	\$ 260,743	\$ 425,381

Continued

City of Rocklin
Combining Schedule of Changes in Assets and Liabilities
Agency Funds
For the Year Ended June 30, 2020

	Balance July 01, 2019	Additions	Deductions	Balance June 30, 2020
Community Facilities District #8				
ASSETS				
Cash and investments	\$ 244,642	\$ 255,479	\$ 252,117	\$ 248,004
Receivables	1,745	1,935	1,745	1,935
Total assets	\$ 246,387	\$ 257,414	\$ 253,862	\$ 249,939
LIABILITIES				
Due to other agencies	\$ 246,387	\$ 257,414	\$ 253,862	\$ 249,939
Total liabilities	\$ 246,387	\$ 257,414	\$ 253,862	\$ 249,939
Community Facilities District #9				
ASSETS				
Cash and investments	\$ 293,296	\$ 299,867	\$ 297,407	\$ 295,756
Receivables	1,781	4,016	1,781	4,016
Total assets	\$ 295,077	\$ 303,883	\$ 299,188	\$ 299,772
LIABILITIES				
Due to other agencies	\$ 295,077	\$ 303,883	\$ 299,188	\$ 299,772
Total liabilities	\$ 295,077	\$ 303,883	\$ 299,188	\$ 299,772
Community Facilities District #10				
ASSETS				
Cash and investments held by trustee	\$ 6,023,882	\$ 2,436,610	\$ 2,521,131	\$ 5,939,361
Receivables	50,226	12,984	50,226	12,984
Total assets	\$ 6,074,108	\$ 2,449,594	\$ 2,571,357	\$ 5,952,345
LIABILITIES				
Due to other agencies	\$ 6,074,108	\$ 2,449,594	\$ 2,571,357	\$ 5,952,345
Total liabilities	\$ 6,074,108	\$ 2,449,594	\$ 2,571,357	\$ 5,952,345

Continued

City of Rocklin
Combining Schedule of Changes in Assets and Liabilities
Agency Funds
For the Year Ended June 30, 2020

	Balance July 01, 2019	Additions	Deductions	Balance June 30, 2020
Community Facilities District #11				
ASSETS				
Cash and investments	\$ 1,481,701	\$ 704,625	2,176,624	\$ 9,702
Cash and investments held by trustee	-	6,416,441	4,878,314	1,538,127
Receivables	2,863	3,223	2,863	3,223
Total assets	\$ 1,484,564	\$ 7,124,289	\$ 7,057,801	\$ 1,551,052
LIABILITIES				
Due to other agencies	\$ 1,484,564	\$ 7,124,289	\$ 7,057,801	\$ 1,551,052
Total liabilities	\$ 1,484,564	\$ 7,124,289	\$ 7,057,801	\$ 1,551,052
Borowski Landfill Monitoring Trust				
ASSETS				
Cash and investments	\$ 2,691	\$ 1,399	\$ 2,691	\$ 1,399
Total assets	\$ 2,691	\$ 1,399	\$ 2,691	\$ 1,399
LIABILITIES				
Due to other agencies	\$ 2,691	\$ 1,399	\$ 2,691	\$ 1,399
Total liabilities	\$ 2,691	\$ 1,399	\$ 2,691	\$ 1,399
Northwest Rocklin Annexation Area Trust				
ASSETS				
Cash and investments	\$ 145,657	\$ 55,750	\$ 145,657	\$ 55,750
Total assets	\$ 145,657	\$ 55,750	\$ 145,657	\$ 55,750
LIABILITIES				
Due to other agencies	\$ 145,657	\$ 55,750	\$ 145,657	\$ 55,750
Total liabilities	\$ 145,657	\$ 55,750	\$ 145,657	\$ 55,750
Totals				
ASSETS				
Cash and investments	\$ 2,291,681	\$ 1,419,429	\$ 2,974,448	\$ 736,662
Cash and investments held by trustee	8,186,379	9,144,230	8,384,424	8,946,185
Receivables	64,326	25,115	64,326	25,115
Total assets	\$ 10,542,386	\$ 10,588,774	\$ 11,423,198	\$ 9,707,962
LIABILITIES				
Due to other agencies	\$ 10,542,386	\$ 10,588,774	\$ 11,423,198	\$ 9,707,962
Total liabilities	\$ 10,542,386	\$ 10,588,774	\$ 11,423,198	\$ 9,707,962

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ROCKLIN

CALIFORNIA

STATISTICAL INFORMATION

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STATISTICAL SECTION

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

<u>Contents</u>	<u>Page(s)</u>
Financial Trends	
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	178-187
Revenue Capacity	
These schedules contain information to help the reader assess the City's property tax.	188-191
Debt Capacity	
These schedules contain information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	192-196
Demographic and Economic Information	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	197-200

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

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

	2011	2012	2013	2014	2015
Governmental activities:					
Net investment in capital assets	\$ 299,354,604	\$ 311,848,181	\$ 305,672,758	\$ 303,473,919	\$ 302,623,713
Restricted	18,109,568	15,572,366	15,031,994	24,905,118	22,509,945
Unrestricted	43,464,022	30,663,690	27,181,118	26,568,355	(7,435,357)
Total Governmental Activities Net Position	<u>\$ 360,928,194</u>	<u>\$ 358,084,237</u>	<u>\$ 347,885,870</u>	<u>\$ 354,947,392</u>	<u>\$ 317,698,301</u>

Page 1 of 2 (continued)

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

	2016	2017	2018	2019	2020
Governmental activities:					
Net investment in capital assets	\$ 312,465,313	\$ 305,878,169	\$ 314,115,482	\$ 305,852,202	\$ 310,136,678
Restricted	26,651,163	28,671,195	15,238,984	40,348,047	34,989,621
Unrestricted	(2,310,614)	4,165,814	5,318,242	2,040,874	3,219,038
Total Governmental Activities Net Position	<u>\$ 336,805,862</u>	<u>\$ 338,715,178</u>	<u>\$ 334,672,708</u>	<u>\$ 348,241,123</u>	<u>\$ 348,345,337</u>

Page 2 of 2 (concluded)

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

	2011	2012	2013	2014	2015
Expenses					
Governmental Activities:					
General Government	\$ 12,368,561	\$ 19,941,499	\$ 11,213,621	\$ 12,616,551	\$ 12,774,913
Public Safety	19,676,954	19,500,808	19,848,065	20,157,508	18,646,375
Public Services	21,459,947	21,000,764	26,624,188	26,870,694	29,624,287
Culture and Recreation	-	-	-	-	-
Community Development	39,474,367	2,388,154	2,488,541	2,111,334	2,070,085
Interest Expense	2,185,827	1,801,574	709,181	521,835	570,731
Total Governmental Activities Expenses	<u>95,165,656</u>	<u>64,632,799</u>	<u>60,883,596</u>	<u>62,277,922</u>	<u>63,686,391</u>
Total Primary Government Expenses	<u>95,165,656</u>	<u>64,632,799</u>	<u>60,883,596</u>	<u>62,277,922</u>	<u>63,686,391</u>
Program Revenues					
Governmental Activities:					
Charges For Services:					
General Government	1,975,872	1,936,755	717,177	1,488,847	1,530,256
Public Safety	929,151	918,751	986,980	1,002,360	1,057,928
Public Services	3,096,172	2,926,972	2,867,552	5,164,288	4,805,284
Culture and Recreation	-	-	-	-	-
Community Development	1,359,902	1,408,754	2,838,162	3,663,216	3,821,613
Operating Grants and Contributions	8,514,569	7,875,912	7,023,612	5,027,116	5,280,395
Capital Grants and Contributions	1,061,788	110,327	387,952	3,031,936	185,434
Total Governmental Activities Program Revenues	<u>16,937,454</u>	<u>15,177,471</u>	<u>14,821,435</u>	<u>19,377,763</u>	<u>16,680,910</u>
Total Primary Government Program Revenues	<u>16,937,454</u>	<u>15,177,471</u>	<u>14,821,435</u>	<u>19,377,763</u>	<u>16,680,910</u>
Net (Expense)/Revenue					
Governmental activities	<u>(78,228,202)</u>	<u>(49,455,328)</u>	<u>(46,062,161)</u>	<u>(42,900,159)</u>	<u>(47,005,481)</u>
Total Primary Government Net Expense	<u>(78,228,202)</u>	<u>(49,455,328)</u>	<u>(46,062,161)</u>	<u>(42,900,159)</u>	<u>(47,005,481)</u>

Page 1 of 4 (continued)

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

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

	2016	2017	2018	2019	2020
Expenses					
Governmental Activities:					
General Government	\$ 18,001,976	\$ 15,594,154	\$ 13,624,066	\$ 17,129,907	\$ 18,919,254
Public Safety	18,957,624	23,573,244	25,317,294	26,650,923	27,875,173
Public Services	21,964,264	24,091,079	25,484,445	24,158,972	22,608,920
Culture and Recreation	2,623,712	1,680,297	5,156,203	5,727,541	5,232,182
Community Development	2,892,219	3,648,661	5,324,033	5,083,451	4,351,848
Interest Expense	423,478	997,448	871,020	411,670	382,640
Total Governmental Activities Expenses	<u>64,863,273</u>	<u>69,584,883</u>	<u>75,777,061</u>	<u>79,162,464</u>	<u>79,370,017</u>
Total Primary Government Expenses	<u>64,863,273</u>	<u>69,584,883</u>	<u>75,777,061</u>	<u>79,162,464</u>	<u>79,370,017</u>
Program Revenues					
Governmental Activities:					
Charges For Services:					
General Government	1,754,860	1,546,035	2,033,211	1,617,348	637,675
Public Safety	1,053,903	1,175,654	1,443,940	1,472,824	1,412,661
Public Services	3,176,280	1,123,692	112,424	111,789	123,829
Culture and Recreation	817,342	817,551	1,884,019	1,262,352	1,275,472
Community Development	5,562,685	6,166,673	8,351,454	6,842,726	6,260,466
Operating Grants and Contributions	11,304,860	8,407,506	5,630,734	5,409,336	5,283,807
Capital Grants and Contributions	12,126,192	1,979,083	1,502,079	16,661,798	3,481,727
Total Governmental Activities Program Revenues	<u>35,796,122</u>	<u>21,216,194</u>	<u>20,957,861</u>	<u>33,378,173</u>	<u>18,475,637</u>
Total Primary Government Program Revenues	<u>35,796,122</u>	<u>21,216,194</u>	<u>20,957,861</u>	<u>33,378,173</u>	<u>18,475,637</u>
Net (Expense)/Revenue					
Governmental activities	<u>(29,067,151)</u>	<u>(48,368,689)</u>	<u>(54,819,200)</u>	<u>(45,784,291)</u>	<u>(60,894,380)</u>
Total Primary Government Net Expense	<u>(29,067,151)</u>	<u>(48,368,689)</u>	<u>(54,819,200)</u>	<u>(45,784,291)</u>	<u>(60,894,380)</u>

Page 2 of 4 (continued)

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

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

	2011	2012	2013	2014	2015
General Revenues and Other					
Changes In Net Position					
Governmental Activities:					
Taxes:					
Property Taxes	13,935,181	11,146,605	9,551,975	10,347,611	10,921,437
Sales and Use Taxes	5,040,007	5,786,761	6,212,703	6,329,277	7,576,526
Gas Tax	4,292,227	3,210,518	3,506,863	4,645,010	4,709,456
Transient Occupancy Tax	383,641	395,656	403,176	474,424	539,796
Other Taxes	4,248,516	7,811,538	6,890,260	6,791,713	8,402,248
Motor Vehicle Fees	3,760,265	3,404,120	3,367,965	3,610,829	3,891,452
Franchise Fees	1,762,153	1,887,441	1,904,499	1,957,384	2,059,195
Impact Fees	445,885	541,592	2,011,105	2,636,172	3,124,079
Investment Earnings	1,543,512	1,263,775	1,588,595	1,531,756	1,789,996
Other Revenues	-	-	426,653	156,152	868,893
Gain (Loss) on Sale of Assets	-	-	-	-	(189,630)
Extraordinary Gain on Dissolution of RDA	-	10,471,411	-	11,481,353	-
Payments to Agency Funds for Debt Defeasance	-	-	-	-	-
Total Governmental Activities	<u>35,411,387</u>	<u>45,919,417</u>	<u>35,863,794</u>	<u>49,961,681</u>	<u>43,693,448</u>
Total Primary Government	<u>35,411,387</u>	<u>45,919,417</u>	<u>35,863,794</u>	<u>49,961,681</u>	<u>43,693,448</u>
Change In Net Position					
Governmental activities	<u>(42,816,815)</u>	<u>(3,535,911)</u>	<u>(10,198,367)</u>	<u>7,061,522</u>	<u>(3,312,033)</u>
Total Primary Government	<u>\$ (42,816,815)</u>	<u>\$ (3,535,911)</u>	<u>\$ (10,198,367)</u>	<u>\$ 7,061,522</u>	<u>\$ (3,312,033)</u>

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

	2016	2017	2018	2019	2020
General Revenues and Other					
Changes In Net Position					
Governmental Activities:					
Taxes:					
Property Taxes	9,833,055	10,641,721	11,412,312	17,790,239	19,143,185
Sales and Use Taxes	12,868,331	12,951,595	14,142,141	16,980,818	16,316,611
Gas Tax	4,634,924	4,532,443	5,007,488	4,997,713	6,150,082
Transient Occupancy Tax	572,498	730,719	871,468	1,010,227	745,025
Other Taxes	8,959,418	9,510,931	9,643,071	10,398,211	11,047,706
Motor Vehicle Fees	4,218,989	4,505,705	4,783,848	32,079	54,807
Franchise Fees	2,123,205	2,119,222	2,174,681	2,227,304	2,267,704
Impact Fees	3,045,750	3,682,003	4,444,008	2,932,544	3,399,165
Investment Earnings	1,879,887	1,453,126	1,273,404	1,920,980	2,254,102
Other Revenues	727,498	128,143	1,128,526	1,059,860	471,755
Gain (Loss) on Sale of Assets	(767,147)	22,397	15,608	2,731	(851,548)
Extraordinary Gain on Dissolution of RDA	-	-	-	-	-
Payments to Agency Funds for Debt Defeasance	-	-	(4,605,013)	-	-
Total Governmental Activities	<u>48,096,408</u>	<u>50,278,005</u>	<u>50,291,542</u>	<u>59,352,706</u>	<u>60,998,594</u>
Total Primary Government	<u>48,096,408</u>	<u>50,278,005</u>	<u>50,291,542</u>	<u>59,352,706</u>	<u>60,998,594</u>
Change In Net Position					
Governmental activities	<u>19,029,257</u>	<u>1,909,316</u>	<u>(4,527,658)</u>	<u>13,568,415</u>	<u>104,214</u>
Total Primary Government	<u>\$ 19,029,257</u>	<u>\$ 1,909,316</u>	<u>\$ (4,527,658)</u>	<u>\$ 13,568,415</u>	<u>\$ 104,214</u>

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

	2011	2012	2013	2014	2015
General Fund:					
Nonspendable	\$ 6,048,708	\$ 948,708	\$ 1,408,708	\$ 1,408,708	\$ 1,408,708
Committed	14,161,064	12,982,200	23,465,316	24,933,009	26,094,211
Unassigned	13,534,025	15,019,151	6,525,014	7,085,097	6,667,356
Total General Fund	<u>33,743,797</u>	<u>28,950,059</u>	<u>31,399,038</u>	<u>33,426,814</u>	<u>34,170,275</u>
All Other Governmental Funds:					
Nonspendable	12,870,770	1,003,014	2,569,610	13,648,993	13,043,086
Restricted	17,618,113	15,080,911	14,539,426	24,412,499	21,804,777
Committed	-	-	-	2,326,197	3,645,358
Assigned	18,464,493	19,665,360	20,538,696	5,162,428	-
Unassigned	(8,674,542)	(5,865,220)	(5,617,610)	(3,963,333)	(2,613,160)
Total All Other Governmental Funds	<u>40,278,834</u>	<u>29,884,065</u>	<u>32,030,122</u>	<u>41,586,784</u>	<u>35,880,061</u>
Total All Governmental Funds	<u>\$ 74,022,631</u>	<u>\$ 58,834,124</u>	<u>\$ 63,429,160</u>	<u>\$ 75,013,598</u>	<u>\$ 70,050,336</u>

Page 1 of 2 (continued)

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

	2016	2017	2018	2019	2020
General Fund:					
Nonspendable	\$ 1,408,708	\$ 1,408,708	\$ 1,057,689	\$ 226,617	\$ 89,773
Committed	23,292,378	23,788,872	24,928,400	24,830,167	15,579,960
Unassigned	8,360,590	8,277,801	8,528,815	13,157,856	12,255,196
Total General Fund	<u>33,061,676</u>	<u>33,475,381</u>	<u>34,514,904</u>	<u>38,214,640</u>	<u>27,924,929</u>
All Other Governmental Funds:					
Nonspendable	13,757,503	15,437,725	11,398,703	491,455	491,455
Restricted	23,287,775	35,084,069	19,018,164	43,404,491	34,861,603
Committed	2,664,534	5,050,480	11,660,760	13,562,550	16,672,706
Assigned	-	-	-	-	-
Unassigned	(3,836,388)	(3,714,759)	(1,489,422)	(399,667)	(731,310)
Total All Other Governmental Funds	<u>35,873,424</u>	<u>51,857,515</u>	<u>40,588,205</u>	<u>57,058,829</u>	<u>51,294,454</u>
Total All Governmental Funds	<u>\$ 68,935,100</u>	<u>\$ 85,332,896</u>	<u>\$ 75,103,109</u>	<u>\$ 95,273,469</u>	<u>\$ 79,219,383</u>

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City of Rocklin

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

	2011	2012	2013	2014	2015
Revenues					
Taxes and assessments	\$ 31,194,723	\$ 31,273,388	\$ 32,533,333	\$ 35,251,049	\$ 37,896,309
Licenses and permits	2,051,659	978,892	1,234,248	2,078,971	2,310,009
Fines and forfeitures	290,302	200,457	155,846	160,913	564,913
Intergovernmental	8,012,591	4,495,057	6,381,554	8,599,289	5,412,142
Charges for services	3,670,824	3,971,307	4,739,901	5,233,861	4,345,836
Use of money and property	1,939,533	1,726,567	2,245,163	2,428,172	2,685,218
Contributions from Community Facilities Districts	-	-	-	-	-
Contributions from developers and homeowners	391,375	449,309	770,016	1,695,692	2,850,688
Other revenues	5,300,613	4,595,282	2,568,058	2,422,566	4,237,970
Total Revenues	52,851,620	47,690,259	50,628,119	57,870,513	60,303,085
Expenditures					
General government	7,407,257	7,882,485	6,816,545	10,437,917	13,705,937
Public safety	18,322,468	18,158,522	18,326,323	18,746,706	19,489,176
Public Works	-	-	-	-	-
Public Services	12,173,194	10,075,239	16,953,922	16,707,672	19,237,232
Culture and recreation	-	-	-	-	-
Community development	3,817,974	2,388,154	2,488,541	2,111,334	2,228,394
Capital outlay	8,347,901	2,757,092	3,457,179	8,239,277	9,313,759
Debt service:					
Principal	2,497,869	2,075,000	1,000,000	1,030,000	1,070,000
Interest and fiscal charges	2,185,827	1,458,496	720,659	534,222	584,681
Total Expenditures	54,752,490	44,794,988	49,763,169	57,807,128	65,629,179
Excess of Revenues Over(Under) Expenditures	(1,900,870)	2,895,271	864,950	63,385	(5,326,094)
Other Financing Sources(Uses)					
PERS side-fund payoff	-	(4,517,258)	-	-	-
Extraordinary loss on dissolution of RDA	-	(13,566,520)	-	-	-
Gain (loss) on sale of assets	750	-	5,000	-	-
Transfers from (to) agency funds	-	-	-	-	-
Transfer from successor agency	-	-	-	11,481,353	-
Transfers from (to) internal service funds	(8)	-	-	39,700	362,832
Defeasance of debt	-	-	-	-	-
Long-term debt proceeds	-	-	-	-	-
Total Other Financing Sources(Uses)	742	(18,083,778)	5,000	11,521,053	362,832
Special Items	-	-	-	-	-
Net Change In Fund Balances	\$ (1,900,128)	\$ (15,188,507)	\$ 869,950	\$ 11,584,438	\$ (4,963,262)
Debt Service as Percentage of Noncapital Expenditures	10.1%	8.4%	3.7%	3.2%	3.0%

Page 1 of 2 (continued)

City of Rocklin

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

	2016	2017	2018	2019	2020
Revenues					
Taxes and assessments	\$ 40,369,523	\$ 46,579,731	\$ 47,254,480	\$ 57,209,318	\$ 59,761,843
Licenses and permits	3,004,681	3,206,481	3,819,110	3,459,621	3,711,150
Fines and forfeitures	227,817	378,658	428,674	434,809	360,689
Intergovernmental	9,666,864	8,077,195	8,450,768	3,454,813	4,695,501
Charges for services	2,629,221	2,861,823	4,071,862	3,560,821	2,972,542
Use of money and property	2,778,659	2,407,423	2,232,378	2,951,821	3,173,650
Contributions from Community Facilities Districts	-	-	-	15,004,585	-
Contributions from developers and homeowners	4,744,217	2,017,824	2,861,773	1,785,491	1,616,562
Other revenues	6,151,550	5,499,670	6,403,899	5,602,179	4,008,934
Total Revenues	69,572,532	71,028,805	75,522,944	93,463,458	80,300,871
Expenditures					
General government	18,233,061	16,261,455	12,924,203	17,007,146	21,348,114
Public safety	20,460,097	20,758,713	22,357,043	24,431,060	28,092,395
Public Works	-	-	-	-	-
Public Services	14,272,425	13,960,714	13,654,648	13,705,894	13,959,688
Culture and recreation	1,584,662	1,695,318	4,862,875	5,638,206	5,748,384
Community development	2,963,265	4,041,210	4,941,424	4,851,224	4,525,119
Capital outlay	17,525,161	4,863,869	22,961,872	6,252,105	16,448,706
Debt service:					
Principal	1,110,000	1,160,000	1,811,481	1,069,678	1,241,255
Interest and fiscal charges	438,478	683,729	691,572	403,221	434,189
Total Expenditures	76,587,149	63,425,008	84,205,118	73,358,534	91,797,850
Excess of Revenues Over(Under) Expenditures	(7,014,617)	7,603,797	(8,682,174)	20,104,924	(11,496,979)
Other Financing Sources(Uses)					
PERS side-fund payoff	-	-	-	-	-
Extraordinary loss on dissolution of RDA	-	-	-	-	-
Gain (loss) on sale of assets	-	-	-	-	-
Transfers from (to) agency funds	-	-	-	-	-
Transfer from successor agency	-	-	-	-	-
Transfers from (to) internal service funds	46,600	51,500	57,400	65,436	(4,557,107)
Defeasance of debt	-	(1,401,322)	(5,000,077)	-	-
Long-term debt proceeds	5,852,781	10,143,821	8,000,077	-	-
Total Other Financing Sources(Uses)	5,899,381	8,793,999	3,057,400	65,436	(4,557,107)
Special Items	-	-	(4,605,013)	-	-
Net Change In Fund Balances	\$ (1,115,236)	\$ 16,397,796	\$ (10,229,787)	\$ 20,170,360	\$ (16,054,086)
Debt Service as Percentage of Noncapital Expenditures	2.6%	3.1%	4.1%	2.1%	1.9%

Page 2 of 2 (concluded)

City of Rocklin

Assessed Value of Taxable Property

Last Ten Fiscal Years

(in thousands of dollars)

Fiscal Year	City of Rocklin			Taxable Assessed Value	Total Direct Tax Rate
	Secured	Public Utility	Unsecured		
2011	\$ 6,437,055,124	\$ 8,476,688	\$ 149,331,796	\$ 6,594,863,608	1.00
2012	6,213,199,580	8,476,688	124,161,157	6,345,837,425	1.00
2013	6,143,416,610	8,476,688	124,062,108	6,275,955,406	1.00
2014	6,603,652,182	9,515,170	130,907,829	6,744,075,181	1.00
2015	7,140,101,337	9,515,170	123,619,076	7,273,235,583	1.00
2016	7,732,821,234	9,209,410	148,270,416	7,890,301,060	1.00
2017	8,254,665,596	9,209,410	159,873,122	8,423,748,128	1.00
2018	8,864,135,830	9,121,300	163,939,388	9,037,196,518	1.00
2019	9,624,788,062	9,121,300	175,233,065	9,809,142,427	1.00
2020	10,396,063,477	9,121,300	178,213,535	10,583,398,312	1.00

Source: Placer County Assessor's Office

City of Rocklin
Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years
(Rate per \$100 of assessed valuation)

Fiscal Year	Direct Rates		Overlapping Rates					Total Tax Rate
	Basic Rate	Total Direct	Loomis Elementary	Placer Union High	Rocklin Unified School District	Roseville Elementary	Roseville High	
2011	1.000	1.000	0.027	0.027	0.111	0.042	0.043	1.250
2012	1.000	1.000	0.018	0.026	0.129	0.047	0.042	1.263
2013	1.000	1.000	0.024	0.029	0.136	0.054	0.045	1.286
2014	1.000	1.000	0.022	0.028	0.136	0.044	0.051	1.281
2015	1.000	1.000	0.020	0.019	0.136	0.046	0.048	1.270
2016	1.000	1.000	0.020	0.015	0.134	0.043	0.045	1.258
2017	1.000	1.000	0.016	0.024	0.039	0.044	0.050	1.173
2018	1.000	1.000	0.016	0.026	0.142	0.012	0.052	1.247
2019	1.000	1.000	0.014	0.024	0.118	0.010	0.044	1.210
2020	1.000	1.000	0.014	0.045	0.109	0.010	0.048	1.226

Source: Placer County Assessor Tax Rate Table

City of Rocklin
Principal Property Tax Payers
Current Year and Nine Years Ago
(amounts expressed in thousands)

Taxpayer	Primary Land Use	2020			2011		
		(1) Taxable Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Taxable Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Meridian Apartments LP	Residential	\$ 77,747,348	1	0.73%			
DS Properties 17 LP	Commercial	76,634,717	2	0.72%			
MGP X Properties LLC	Commercial	74,578,562	3	0.70%			
Evergreen SR 1011 LP	Vacant	54,268,547	4	0.51%			
Roseville Parkway 20 LLC	Commercial	43,760,270	5	0.41%			
Garnet Creek LLC	Residential	39,769,193	6	0.38%			
Walmart Real Estate Business Trust	Commercial	39,174,147	7	0.37%			
Winsted Apartments LLC	Residential	38,749,193	8	0.37%			
Demmon Rocklin Ranch Partners LP	Residential	38,160,343	9	0.36%			
Williams Portfolio 8	Residential	36,427,318	10	0.34%			
Demmon Meridian Partners LP	Residential				89,504,543	1	1.36%
Rocklin Retail LLC	Commercial				42,154,526	2	0.64%
Sierrapine	Industrial				41,040,031	3	0.62%
Williams Portfolio 8	Residential				31,539,738	4	0.48%
Sunset Court at Stanford Ranch LLC	Residential				30,536,156	5	0.46%
Rocklin MSL LLC	Institutional				27,649,686	6	0.42%
Montesa Attached Homes LP	Residential				25,091,029	7	0.38%
United Natural Foods Inc.	Industrial				24,906,370	8	0.38%
Winsted Partners LLC	Residential				24,903,298	9	0.38%
Oracle Systems Corporation	Commercial				24,374,940	10	0.37%
Totals		<u>\$ 519,269,638</u>		<u>4.91%</u>	<u>\$ 361,700,317</u>		<u>5.48%</u>

Source(s): HdL Coren and Cone and Placer County Assessor Combined Tax Rolls and the SBE Non Unitary Tax Roll and Placer County Assessor 2006/07 Combined Tax Rolls and the SBE Non Unitary Tax Roll.

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

City of Rocklin
Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percent of Levy		Amount	As Percent Of Tax Levy
2011	\$ 13,935,181	\$ 13,935,181	100.00%	\$ -	\$ 13,935,181	100.00%
2012	11,146,605	11,146,605	100.00%	-	11,146,605	100.00%
2013	9,551,975	9,551,975	100.00%	-	9,551,975	100.00%
2014	10,347,611	10,347,611	100.00%	-	10,347,611	100.00%
2015	10,921,437	10,921,437	100.00%	-	10,921,437	100.00%
2016	9,833,055	9,833,055	100.00%	-	9,833,055	100.00%
2017	10,641,721	10,641,721	100.00%	-	10,641,721	100.00%
2018	11,412,312	11,412,312	100.00%	-	11,412,312	100.00%
2019	17,790,239	17,790,239	100.00%	-	17,790,239	100.00%
2020	19,143,185	19,143,185	100.00%	-	19,143,185	100.00%

Source: City financial records

Note:

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

In 2019, there was a classification change of revenue received for Property Tax in Lieu of Vehicle License Fees out of Motor Vehicle Fees and over to Property taxes.

City of Rocklin

Ratios of Outstanding Debt by Type Last Ten Fiscal Years

Fiscal Year	Governmental Activities					Total Primary Government	Percentage of Personal Income	Debt Per Capita
	Direct Borrowings	Certificates of Participation	Refunding Revenue Bonds	Tax Allocation Bonds	Total Governmental Activities			
2011	\$ -	\$ 3,680,000	\$ 10,680,000	\$ 27,915,000	\$ 42,275,000	\$ 42,275,000	2.0%	\$ 725
2012	-	3,275,000	10,115,000	-	13,390,000	13,390,000	2.0%	229
2013	-	2,860,000	9,530,000	-	12,390,000	12,390,000	1.0%	208
2014	-	2,430,000	8,930,000	-	11,360,000	11,360,000	0.6%	190
2015	-	1,980,000	8,310,000	-	10,290,000	10,290,000	0.5%	172
2016	-	1,515,000	7,665,000	-	9,180,000	9,180,000	0.4%	152
2017	-	-	16,445,000	-	16,445,000	16,445,000	0.8%	255
2018	6,683,596	-	9,593,667	-	16,277,263	16,277,263	0.7%	244
2019	6,133,919	-	9,046,116	-	15,180,035	15,180,035	0.6%	219
2020	5,137,665	-	8,773,565	-	13,911,230	13,911,230	0.5%	198

Source: City financial records, California State Dept of Finance, ESRI

City of Rocklin
Direct and Overlapping Debt
June 30, 2020

2019/2020 Assessed Valuation:	\$ 10,584,148,456		
			City's Share
Overlapping Tax and Assessment Debt:	Total Debt	% Applicable ⁽¹⁾	of Debt
Sierra Joint Community College District School Facilities Improvement Dist No. 4	\$ 80,000,000	15.095%	\$ 12,076,000
Rocklin Unified School District	46,466,762	99.136%	46,065,289
Placer Union High School District	62,462,376	3.006%/8.416%	4,057,849
Roseville Joint Union High School District	138,189,241	0.061%	84,295
Loomis Union School District	2,350,000	11.036%	259,346
Roseville City School District	13,166,436	0.105%	13,825
Rocklin Unified School District Community Facilities District No. 1	15,451,387	100%	15,451,387
Rocklin Unified School District Community Facilities District No. 2	7,260,450	100%	7,260,450
Rocklin Unified School District Community Facilities District No. 3	25,160,000	100%	25,160,000
City of Rocklin Community Facilities District No. 3	839,000	100%	839,000
City of Rocklin Community Facilities District No. 6	465,675	100%	465,675
City of Rocklin Community Facilities District No. 7	683,922	100%	683,922
City of Rocklin Community Facilities District No. 8	1,205,157	100%	1,205,157
City of Rocklin Community Facilities District No. 9	1,434,996	100%	1,434,996
City of Rocklin Community Facilities District No. 10	39,125,000	100%	39,125,000
City of Rocklin Community Facilities District No. 11	5,220,000	100%	5,220,000
California Statewide Community Development Authority 1915 Act Bonds	16,616,754	100%	16,616,754
Total overlapping tax and assessment debt			\$ 176,018,945
Direct and Overlapping General Fund Debt:			
Placer County Certificates of Participation	\$ 22,480,000	13.128%	\$ 2,951,174
Placer County Office of Education Certificates of Participation	700,000	13.128%	91,896
Sierra Joint Community College District Certificates of Participation	2,660,000	9.984%	265,574
Rocklin Unified School District Certificates of Participation	20,909,000	99.136%	20,728,346
Loomis Union School District Certificates of Participation	1,015,000	9.131%	92,680
Roseville City School District Certificates of Participation	4,655,000	0.105%	4,888
City of Rocklin Lease Revenue Bonds	8,773,566	100%	8,773,566
City of Rocklin Direct Borrowings	5,137,664	100%	5,137,664
South Placer Fire Protection District Certificates of Participation	4,940,000	0.926%	45,744
Placer Mosquito & Vector Control District Certificates of Participation	2,666,000	13.128%	349,992
Total direct and overlapping general fund debt			\$ 38,441,524
Overlapping Tax Increment Debt (Successor Agency)	\$ 18,725,000	100%	\$ 18,725,000
Total direct debt			\$ 13,911,230
Total overlapping debt			\$ 219,274,239
Combined Total Debt			\$ 233,185,469 ⁽²⁾
Ratios to Assessed Valuation:			
Total Overlapping Tax and Assessment Debt		1.66%	
Total Direct Debt		0.13%	
Combined Total Debt		2.20%	
Ratios to Redevelopment Successor Agency Incremental Valuation (\$1,014,517,671):			
Total Overlapping Tax Increment Debt		1.80%	

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

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

City of Rocklin
Legal Debt Margin Information
Last Ten Fiscal Years

	2011	2012	2013	2014	2015
Debt limit	\$ 965,558,269	\$ 931,979,937	\$ 921,512,492	\$ 990,547,827	\$ 1,071,015,201
Total net debt applicable to limit	-	-	-	-	-
Legal debt margin	<u>\$ 965,558,269</u>	<u>\$ 931,979,937</u>	<u>\$ 921,512,492</u>	<u>\$ 990,547,827</u>	<u>\$ 1,071,015,201</u>
Total debt applicable to the limit as a percentage of debt limit	0.0%	0.0%	0.0%	0.0%	0.0%

Page 1 of 2 (continued)

City of Rocklin
Legal Debt Margin Information
Last Ten Fiscal Years

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Debt limit	\$ 1,226,867,673	\$ 1,309,781,510	\$ 1,329,620,375	\$ 1,443,718,209	\$ 1,559,409,522
Total net debt applicable to limit	-	-	-	-	-
Legal debt margin	<u>\$ 1,226,867,673</u>	<u>\$ 1,309,781,510</u>	<u>\$ 1,329,620,375</u>	<u>\$ 1,443,718,209</u>	<u>\$ 1,559,409,522</u>
Total debt applicable to the limit as a percentage of debt limit	0.0%	0.0%	0.0%	0.0%	0.0%

Legal Debt Margin Calculation for Fiscal Year 2020:

Assessed value - based on secured roll	\$10,396,063,477
Debt limit (15% of assessed value)	1,559,409,522
Debt applicable to limit:	
None	-
Legal Debt Margin	<u>\$ 1,559,409,522</u>

Page 2 of 2 (concluded)

City of Rocklin
Pledged-Revenue Coverage
Last Ten Fiscal Years

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Lease Revenue Bonds										
Police Department										
Building Lease Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 513,939	\$ 458,034	\$ 418,322
Debt service:										
Principal	-	-	-	-	-	-	-	495,000	520,000	245,000
Interest	-	-	-	-	-	-	180,973	328,725	303,350	284,225
Total	-	-	-	-	-	-	180,973	823,725	823,350	529,225
Coverage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.62	0.56	0.79
Certificates of Participation										
Police Department										
Building Lease Revenue	\$ 633,930	\$ 539,973	\$ 536,027	\$ 535,807	\$ 539,302	\$ 536,454	\$ 516,077	n/a	n/a	n/a
Debt service:										
Principal	485,000	405,000	415,000	430,000	450,000	465,000	485,000	n/a	n/a	n/a
Interest	148,930	134,973	121,028	105,810	89,305	71,455	31,078	n/a	n/a	n/a
Total	633,930	539,973	536,028	535,810	539,305	536,455	516,078	n/a	n/a	n/a
Coverage	1.00	1.00	1.00	1.00	1.00	1.00	1.00	n/a	n/a	n/a

Note:

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

Source: City of Rocklin

City of Rocklin
Demographic and Economic Statistics
Last Ten Fiscal Years

Calendar Year	Population	Per Capita Personal Income	Personal Income (in thousands)	Unemployment Rate
2011	56,019	\$ 30,865	\$ 1,729,026	8.3%
2012	58,295	31,842	1,856,229	7.8%
2013	58,484	33,015	1,930,849	5.2%
2014	59,672	32,299	1,927,346	4.3%
2015	59,746	33,299	1,989,482	6.3%
2016	60,351	34,412	2,076,853	5.1%
2017	64,417	32,546	2,096,573	4.5%
2018	66,830	33,767	2,256,661	4.0%
2019	69,249	35,317	2,445,694	3.0%
2020	70,350	36,218	2,547,970	3.0%

Source:

Population: California State Department of Finance.

Unemployment Data: California Employment Development Department.

Income, Age, and Education Data: ESRI - Demographic Estimates are based on the last available Census.

Projections are developed by incorporating all of the prior census data released to date.

Demographic Data is totaled from Census Block Groups that overlap the City's boundaries 2010 and later -
Income, Age and Education Data - US Census Bureau, most recent American Community Survey

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

Employer	2020			2011		
	Number of Employees	Rank	Percent of Total Employment	Number of Employees	Rank	Percent of Total Employment
Sierra Joint Community College District	1,200	1	18.88%	481	4	13.02%
Rocklin Unified School District	1,000	2	15.73%	861	1	23.31%
Purple Communications, Inc.	1,000	3	15.73%			
United Natural Foods, Inc. (UNFI)	503	4	7.91%	555	3	15.03%
Oracle America, Inc.	500	5	7.87%	636	2	17.22%
American Healthcare Administrative Services, Inc.	490	6	7.71%			
S.E. Scher Corporation	459	7	7.22%			
Cracker Barrel Old Country Store, Inc	410	8	6.45%			
Zp Better Together, LLC	403	9	6.34%			
Chevron Corporation	391	10	6.15%			
United Parcel Service (UPS)				276	5	7.47%
Educational Media Foundation (K-LOVE Radio)				275	6	7.45%
City of Rocklin				241	7	6.53%
R.C. Willey				140	8	3.79%
Verifone				115	9	3.11%
Financial Pacific Insurance				113	10	3.06%
Total	6,356		100.00%	3,693		100.00%

Source: City of Rocklin

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

City of Rocklin
Operating Indicators By Function
Last Ten Fiscal Years

Function:	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Public Safety										
911 Calls processed	11,026	12,221	13,015	13,950	13,810	15,322	18,638	17,271	18,215	Note 3
Officer initiated activity	14,595	20,857	25,273	20,626	25,048	21,008	21,221	23,018	25,801	Note 3
Felony arrests	376	399	472	498	310	291	306	253	241	Note 3
Misdemeanor arrests	925	822	775	710	838	782	740	922	893	Note 3
Citations issued	3,671	3,094	2,639	3,037	3,607	3,317	2,704	3,648	3,701	Note 3
Community Development										
Building Permits Issued- SFR ¹	77	74	125	286	389	536	68	530	434	363
Building Permits Issued- MFR Units ²	28	55	3	111	310	178	319	-	-	-
Building Permits Issued- Commercial	36	50	45	86	69	65	58	36	38	28
Building Permits Issued- Pools	41	58	59	77	138	163	142	154	186	158

Notes:

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

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

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

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Function:										
General Government										
Number of buildings	2	2	2	2	2	2	2	2	2	2
Public Safety										
Police Stations	1	1	1	1	1	1	1	1	1	1
Fire stations	3	3	3	3	3	3	3	3	3	3
Public Services										
Miles of streets	179	179	181	183	190	196	197	198	201	207
Number of street lights	4,834	4,834	4,880	4,926	5,133	5,301	5,317	5,339	5,343	5,445
Miles of off-street bikeways	16	19	19	21	24	26	26	26	26	26
Recreation										
Parks	32	32	32	32	32	33	34	36	36	37
Community centers	2	2	2	2	2	2	2	2	2	2

Source: City of Rocklin