

FINANCE COMMITTEE MEETING

Michael McGinnis and Chris Norden

Thursday, January 23, 2025 – 3:45 P.M.

If you need accommodation to participate in this meeting, please call (530) 895-4711

Agenda posted prior to 4:00 PM Monday, January 20, 2025

AGENDA

A. Call to Order

B. Public Comments

Members of the public may address the Committee at this time on any matter not already listed on the Agenda, with comments being limited to three minutes. The Committee cannot take any action at this meeting on requests made under this section of the agenda.

C. Monthly Financial Reports for November & December 2024 (Staff Report FI-25-001)

The Committee will review and recommend to the Board of Directors approval of the Monthly Financial Reports.

D. Fiscal Year 2023-2024 Audit (Staff Report FI-25-002)

The Committee will review and recommend to the Board of Directors the acceptance of the audit report for FY 2023-2024.

E. Salary Schedule Update (Staff Report FI-25-003)

District staff will present an updated salary schedule due to the state minimum wage increase.

F. Adjournment

Adjourn to the next scheduled Finance Committee Meeting.

Finance Committee

STAFF REPORT

DATE: January 23, 2025
TO: Board of Directors
FROM: Angie Carpenter, Finance Manager
SUBJECT: Monthly Financials – November and December

Overview

The financial statements for November and December reflect the second quarter and the first half of the fiscal year. There are no significant events impacting our overall budget during this period.

December represents **50%** of the annual budget.

Budget Analysis

Revenue: The revenue for this current fiscal period is performing in line with expectations. As for now, revenue stands at 50.2% of the total budget, which is typical for this period in the fiscal year.

- **Tax Income:** The first property tax installment has been received, stabilizing revenue levels.
- **Operating Income:** Operating income is on track and aligns with our projection for this period.
- **Other Income:** Other income is higher than pace due to auction sales of retired fleet vehicles.

Expenses: Overall, expenses are trending as anticipated, at 46.35% of the budget.

- **Utilities:** A rate increase from PG&E in September led to higher costs, although we expect expenses to decrease during the winter months.

Program Income: Program income is performing well and remains on track for the period.

- **Picnic Rentals:** Revenue from picnic rentals is performing better than expected at 80.8% of the budget for the first half of the fiscal year.
- **Inclusion Program:** Inclusion income is 91.4% of the budget due to increasing service demand.

Assessment Districts: The first assessment payment was received and two quarters of interest were posted. Salary and benefit adjustments resulting from labor negotiations were budgeted in

the General Fund Wages & Benefits lines and will be posted to assessment district budgets in January.

Impact Fees: City Impact Fees received were lower than projected due to the measurement and disbursement dates (measurements are taken on January 1 and June 30; disbursements occur on February 1 and July 31). The next activity is expected in March 2025. County Impact Fees are trending normally, and we have received interest for the quarters to date.

Capital Activity

- **Fixed Assets:** Capital assets reflect the acquisition of new equipment, including two trucks, a dump trailer, landscape tractor and a leaf sweeper.
- **Projects:** Capital projects are progressing as anticipated.



CARD
Chico Area Recreation & Park District

Monthly Financial Reports

November & December

2024

KEY TERMS

Original: Board adopted budget amount

Current: Subsequent Board approved budget changes

Period Activity: Financial transactions occurring in the month being reported

Fiscal Activity: Year-to-date information

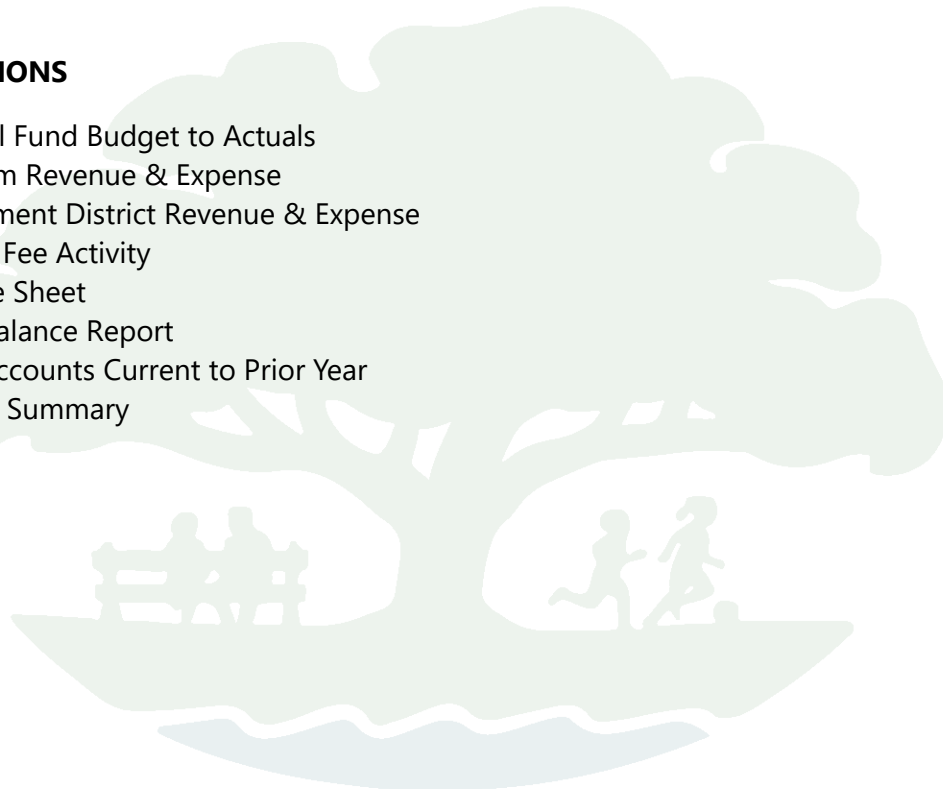
Variance: Fiscal Activity less the Current Budget

Percent Used: Percentage of Fiscal Activity from the Current Budget.

Figures: Surplus is a positive and Deficit is shown as a negative (-) number

REPORT SECTIONS

1. General Fund Budget to Actuals
2. Program Revenue & Expense
3. Assessment District Revenue & Expense
4. Impact Fee Activity
5. Balance Sheet
6. Fund Balance Report
7. Cash Accounts Current to Prior Year
8. Project Summary





Chico Area Recreation and Park District

General Fund

Budget to Actual

For Fiscal: FY 2025 Period Ending: 12/31/2024

Clas...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
Fund: 90 - General Fund						
Revenue						
50 - Taxes	6,947,254.50	6,947,254.50	2,956,331.05	3,262,492.21	-3,684,762.29	46.96%
53 - Operating Income	6,880,095.50	6,880,095.50	949,595.40	3,654,914.54	-3,225,180.96	53.12%
55 - Other Income	16,000.00	16,000.00	3,516.05	33,715.79	17,715.79	210.72%
Revenue Total:	13,843,350.00	13,843,350.00	3,909,442.50	6,951,122.54	-6,892,227.46	50.21%
Expense						
60 - Salaries & Wages	7,631,256.39	7,631,256.39	503,593.43	3,395,706.59	4,235,549.80	44.50%
61 - Employee Benefits	1,846,158.49	1,846,158.49	119,008.47	906,392.61	939,765.88	49.10%
62 - Supplies & Services	2,443,517.52	2,443,517.52	63,224.68	1,208,167.10	1,235,350.42	49.44%
63 - Repairs & Maintenance	424,254.50	424,254.50	1,267.14	146,823.55	277,430.95	34.61%
64 - Utilities	698,379.00	698,379.00	396.22	395,314.64	303,064.36	56.60%
65 - Contracts	603,700.00	616,400.00	34,694.78	295,513.52	320,886.48	47.94%
69 - Other Expenses	35,000.00	35,000.00	0.00	0.00	35,000.00	0.00%
Expense Total:	13,682,265.90	13,694,965.90	722,184.72	6,347,918.01	7,347,047.89	46.35%
Fund: 90 - General Fund Surplus (Deficit):	161,084.10	148,384.10	3,187,257.78	603,204.53	454,820.43	406.52%
Report Surplus (Deficit):	161,084.10	148,384.10	3,187,257.78	603,204.53	454,820.43	406.52%

Fund Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)
90 - General Fund	161,084.10	148,384.10	3,187,257.78	603,204.53	454,820.43
Report Surplus (Deficit):	161,084.10	148,384.10	3,187,257.78	603,204.53	454,820.43



Chico Area Recreation and Park District

Program Revenue & Expense

For Fiscal: FY 2025 Period Ending: 12/31/2024

Account Typ...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
Program: 11610 - Facility Rentals						
Revenue	360,000.00	360,000.00	14,918.00	164,847.75	-195,152.25	45.79%
Expense	285,065.41	285,065.41	27,294.17	171,080.31	113,985.10	60.01%
Program: 11610 - Facility Rentals Surplus (Deficit):	74,934.59	74,934.59	-12,376.17	-6,232.56	-81,167.15	-8.32%
Program: 11611 - Picnic Rentals						
Revenue	25,000.00	25,000.00	352.00	20,210.60	-4,789.40	80.84%
Program: 11611 - Picnic Rentals Total:	25,000.00	25,000.00	352.00	20,210.60	-4,789.40	80.84%
Program: 11612 - Field Rentals						
Revenue	85,000.00	85,000.00	2,141.25	55,952.46	-29,047.54	65.83%
Expense	9,081.32	9,081.32	8.07	6,689.24	2,392.08	73.66%
Program: 11612 - Field Rentals Surplus (Deficit):	75,918.68	75,918.68	2,133.18	49,263.22	-26,655.46	64.89%
Program: 11710 - Special Events						
Revenue	140,000.00	140,000.00	9,640.00	66,626.00	-73,374.00	47.59%
Expense	81,112.12	81,112.12	3,537.54	85,013.14	-3,901.02	104.81%
Program: 11710 - Special Events Surplus (Deficit):	58,887.88	58,887.88	6,102.46	-18,387.14	-77,275.02	-31.22%
Program: 22200 - Contracted Camp						
Revenue	210,000.00	210,000.00	4,780.00	95,652.30	-114,347.70	45.55%
Expense	6,755.00	6,755.00	0.00	0.00	6,755.00	0.00%
Program: 22200 - Contracted Camp Surplus (Deficit):	203,245.00	203,245.00	4,780.00	95,652.30	-107,592.70	47.06%
Program: 22210 - Camp Chi-Da-CA						
Revenue	290,600.00	290,600.00	0.00	113,730.00	-176,870.00	39.14%
Expense	192,101.69	192,101.69	2,559.51	86,291.66	105,810.03	44.92%
Program: 22210 - Camp Chi-Da-CA Surplus (Deficit):	98,498.31	98,498.31	-2,559.51	27,438.34	-71,059.97	27.86%
Program: 22220 - Summertime Delight						
Revenue	214,400.00	214,400.00	0.00	119,480.00	-94,920.00	55.73%
Expense	149,951.59	149,951.59	2,535.04	69,399.20	80,552.39	46.28%
Program: 22220 - Summertime Delight Surplus (Deficit):	64,448.41	64,448.41	-2,535.04	50,080.80	-14,367.61	77.71%
Program: 22240 - Camp Chico Creek						
Revenue	230,000.00	230,000.00	0.00	144,364.00	-85,636.00	62.77%
Expense	169,897.30	169,897.30	5,191.63	81,409.98	88,487.32	47.92%
Program: 22240 - Camp Chico Creek Surplus (Deficit):	60,102.70	60,102.70	-5,191.63	62,954.02	2,851.32	104.74%
Program: 22310 - Youth Sports						
Revenue	435,000.00	435,000.00	17,990.01	233,540.11	-201,459.89	53.69%
Expense	438,865.49	438,865.49	24,056.74	200,609.35	238,256.14	45.71%
Program: 22310 - Youth Sports Surplus (Deficit):	-3,865.49	-3,865.49	-6,066.73	32,930.76	36,796.25	-851.92%
Program: 22320 - Adult Sports						
Revenue	425,000.00	425,000.00	8,929.01	145,413.82	-279,586.18	34.22%
Expense	480,310.85	480,310.85	16,154.05	156,174.37	324,136.48	32.52%
Program: 22320 - Adult Sports Surplus (Deficit):	-55,310.85	-55,310.85	-7,225.04	-10,760.55	44,550.30	19.45%
Program: 22330 - DFJ Admin						
Revenue	40,000.00	40,000.00	1,287.60	19,466.00	-20,534.00	48.67%
Expense	122,086.91	122,086.91	10,813.94	60,924.85	61,162.06	49.90%
Program: 22330 - DFJ Admin Surplus (Deficit):	-82,086.91	-82,086.91	-9,526.34	-41,458.85	40,628.06	50.51%
Program: 22400 - Contract Programs						
Revenue	190,000.00	190,000.00	10,608.91	103,041.87	-86,958.13	54.23%
Expense	343,263.60	343,263.60	15,498.34	148,307.74	194,955.86	43.21%
Program: 22400 - Contract Programs Surplus (Deficit):	-153,263.60	-153,263.60	-4,889.43	-45,265.87	107,997.73	29.53%

Budget Report

For Fiscal: FY 2025 Period Ending: 12/31/2024

Account Typ...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
Program: 22510 - Afterschool Program - CARD						
Revenue	2,662,550.00	2,662,550.00	652,423.29	1,435,002.82	-1,227,547.18	53.90%
Expense	1,940,051.65	1,940,051.65	154,912.63	867,797.04	1,072,254.61	44.73%
Program: 22510 - Afterschool Program - CARD Surplus (Deficit):	722,498.35	722,498.35	497,510.66	567,205.78	-155,292.57	78.51%
Program: 22600 - NC Admin						
Revenue	166,745.50	166,745.50	6,804.38	60,969.37	-105,776.13	36.56%
Expense	323,059.85	323,059.85	16,798.41	92,590.86	230,468.99	28.66%
Program: 22600 - NC Admin Surplus (Deficit):	-156,314.35	-156,314.35	-9,994.03	-31,621.49	124,692.86	20.23%
Program: 22610 - Trips						
Revenue	0.00	0.00	834.80	1,327.70	1,327.70	0.00%
Program: 22610 - Trips Total:	0.00	0.00	834.80	1,327.70	1,327.70	0.00%
Program: 22630 - Nature ABC						
Revenue	6,000.00	6,000.00	1,387.05	3,727.27	-2,272.73	62.12%
Expense	7,194.82	7,194.82	67.87	614.69	6,580.13	8.54%
Program: 22630 - Nature ABC Surplus (Deficit):	-1,194.82	-1,194.82	1,319.18	3,112.58	4,307.40	-260.51%
Program: 22800 - Recreation Swim						
Revenue	200,000.00	200,000.00	0.00	100,739.05	-99,260.95	50.37%
Expense	323,065.94	323,065.94	2,145.08	169,132.52	153,933.42	52.35%
Program: 22800 - Recreation Swim Surplus (Deficit):	-123,065.94	-123,065.94	-2,145.08	-68,393.47	54,672.47	55.57%
Program: 22810 - Sycamore Pool Rec						
Expense	3,400.00	3,400.00	0.00	278.65	3,121.35	8.20%
Program: 22810 - Sycamore Pool Rec Total:	3,400.00	3,400.00	0.00	278.65	3,121.35	8.20%
Program: 22900 - Youth Leader						
Revenue	0.00	0.00	0.00	400.00	400.00	0.00%
Expense	1,776.79	1,776.79	6.44	1,082.18	694.61	60.91%
Program: 22900 - Youth Leader Surplus (Deficit):	-1,776.79	-1,776.79	-6.44	-682.18	1,094.61	38.39%
Program: 22910 - Inclusion						
Revenue	120,000.00	120,000.00	58,577.85	109,694.30	-10,305.70	91.41%
Expense	172,034.24	172,034.24	8,720.26	94,506.92	77,527.32	54.93%
Program: 22910 - Inclusion Surplus (Deficit):	-52,034.24	-52,034.24	49,857.59	15,187.38	67,221.62	-29.19%
Report Surplus (Deficit):	751,220.93	751,220.93	500,374.43	702,282.72	-48,938.21	93.49%

Fund Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)
90 - General Fund	751,220.93	751,220.93	500,374.43	702,282.72	-48,938.21
Report Surplus (Deficit):	751,220.93	751,220.93	500,374.43	702,282.72	-48,938.21



Chico Area Recreation and Park District

Assessment District Revenue & Expense

For Fiscal: FY 2025 Period Ending: 12/31/2024

Account Typ...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
Fund: 60 - Baroni Park						
Revenue	162,300.00	162,300.00	58,881.54	60,762.86	-101,537.14	37.44%
Expense	134,434.10	134,434.10	5,175.45	50,532.92	83,901.18	37.59%
Fund: 60 - Baroni Park Surplus (Deficit):	27,865.90	27,865.90	53,706.09	10,229.94	-17,635.96	36.71%
Fund: 63 - Indigo Park						
Revenue	83,266.33	83,266.33	47,122.71	47,778.39	-35,487.94	57.38%
Expense	74,266.33	74,266.33	3,773.75	30,995.83	43,270.50	41.74%
Fund: 63 - Indigo Park Surplus (Deficit):	9,000.00	9,000.00	43,348.96	16,782.56	7,782.56	186.47%
Fund: 65 - Oak Way Park						
Revenue	153,629.14	153,629.14	12,896.97	13,194.16	-140,434.98	8.59%
Expense	153,629.14	153,629.14	7,168.63	72,570.89	81,058.25	47.24%
Fund: 65 - Oak Way Park Surplus (Deficit):	0.00	0.00	5,728.34	-59,376.73	-59,376.73	0.00%
Fund: 67 - Peterson Park (Amber Grove)						
Revenue	127,531.55	127,531.55	23,741.43	24,286.03	-103,245.52	19.04%
Expense	127,531.55	127,531.55	6,273.10	57,627.47	69,904.08	45.19%
Fund: 67 - Peterson Park (Amber Grove) Surplus (Deficit):	0.00	0.00	17,468.33	-33,341.44	-33,341.44	0.00%
Report Surplus (Deficit):	36,865.90	36,865.90	120,251.72	-65,705.67	-102,571.57	-178.23%

Fund Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)
60 - Baroni Park	27,865.90	27,865.90	53,706.09	10,229.94	-17,635.96
63 - Indigo Park	9,000.00	9,000.00	43,348.96	16,782.56	7,782.56
65 - Oak Way Park	0.00	0.00	5,728.34	-59,376.73	-59,376.73
67 - Peterson Park (Amber Grove)	0.00	0.00	17,468.33	-33,341.44	-33,341.44
Report Surplus (Deficit):	36,865.90	36,865.90	120,251.72	-65,705.67	-102,571.57



Chico Area Recreation and Park District

Impact Fee Activity

For Fiscal: FY 2025 Period Ending: 12/31/2024

Account Typ...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
Fund: 70 - City Impact Fees (Community Park)						
Revenue	1,000,000.00	1,000,000.00	55,113.07	391,793.46	-608,206.54	39.18%
Fund: 70 - City Impact Fees (Community Park) Total:	1,000,000.00	1,000,000.00	55,113.07	391,793.46	-608,206.54	39.18%
Fund: 80 - County Impact Fees						
Revenue	60,000.00	60,000.00	5,689.90	27,933.07	-32,066.93	46.56%
Fund: 80 - County Impact Fees Total:	60,000.00	60,000.00	5,689.90	27,933.07	-32,066.93	46.56%
Report Total:	1,060,000.00	1,060,000.00	60,802.97	419,726.53	-640,273.47	39.60%

Fund Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
70 - City Impact Fees (Community	1,000,000.00	1,000,000.00	55,113.07	391,793.46	-608,206.54	39.18%
80 - County Impact Fees	60,000.00	60,000.00	5,689.90	27,933.07	-32,066.93	46.56%
Report Total:	1,060,000.00	1,060,000.00	60,802.97	419,726.53	-640,273.47	39.60%



Chico Area Recreation and Park District

General Fund Balance Report

As Of 12/31/2024

Account	Name	Balance
Fund: 90 - General Fund		
Assets		
90-1016	Petty Cash	800.00
90-1021	Claim On Cash - General	11,969,745.25
90-1210	Land	17,441,222.52
90-1212	Land Improvements	30,521,143.51
90-1215	Leasehold Improvements	2,096,189.67
90-1220	Buildings and Components	123,423.67
90-1225	Building Improvements & Renovations	39,671.05
90-1230	Construction in Progress	6,602,574.55
90-1235	Equipment	1,314,519.99
90-1240	Vehicles	640,774.64
90-1250	Technology Hardware	296,192.00
90-1270	Accumulated Depreciation	-18,397,846.75
90-1310	Accounts Receivable	737,510.36
90-1340	Suspense	-35,998.86
90-1360	Deferred Outflows of Resources	2,033,810.00
	Total Assets:	55,383,731.60
		<u>55,383,731.60</u>
Liability		
90-2004	Deferred Inflows of Resources	32,247.00
90-2006	Accounts Payable	271,979.01
90-2010	Vouchers Payable	138,646.93
90-2014	Accrued Wages and Salaries Payable	115,789.38
90-2016	Compensated Absences Payable	492,299.50
90-2018	457 Employee Contribution	4,168.60
90-2020	457 ROTH Employee Contribution	2,325.00
90-2022	CalPERS - Employee	45,444.44
90-2024	CalPERS - Employer	23,435.00
90-2026	Federal Withholding	96,495.77
90-2030	Garnishments	2,797.35
90-2031	HSA	-14,354.49
90-2032	Medical Insurance - Employee	37,934.02
90-2036	Medicare and Social Security - Employee	111,877.15
90-2038	Medicare and Social Security - Employer	27,924.09
90-2040	State Withholding	73,049.27
90-2042	SDI	9,507.64
90-2044	Union Dues - Parks Staff	-537.56
90-2046	Union Dues - Supervisor	494.81
90-2048	Voluntary Life/AD&D - Employee	2,643.59
90-2052	Deferred Revenue	-101,188.89
90-2054	Due To Other Funds	4,652,631.00
90-2056	Other Liability - Class Clearing Acct	-30,841.00
90-2058	Net Pension Liability	3,483,557.00
90-2060	Time Expired Holding Acct	8,298.11
90-2062	Prepaid Facilities Transfer	-1,091.00
90-2066	Security Deposits	75,092.02
90-2070	Sales Tax	373.75
90-2099	Due To- General	236,739.98
	Total Liability:	9,797,737.47
Equity		
90-3010	Fund Balance - NonSpendable	35,555,915.76
90-3050	Fund Balance - Unassigned	9,596,873.84
	Total Beginning Equity:	45,152,789.60

Balance Sheet**As Of 12/31/2024**

Account	Name	Balance
Total Revenue		6,951,122.54
Total Expense		<u>6,517,918.01</u>
Revenues Over/Under Expenses		433,204.53
	Total Equity and Current Surplus (Deficit):	45,585,994.13
	Total Liabilities, Equity and Current Surplus (Deficit):	<u>55,383,731.60</u>

Balance Sheet

As Of 12/31/2024

Account	Name	Balance
Fund: 99 - POOLED CASH		
Assets		
99-1010	Cash In Bank - US Bank Treasurer	5,609,777.73
99-1011	Cash In Bank - Golden Valley Bank	1,735,345.45
99-1012	Cash In Bank - California Class Investment	2,720,173.69
99-1014	Cash In Bank - GVB Investment Account	9,496,028.65
99-1018	Cash In Bank - Tri Counties Investment Ac	1,158,662.83
99-1382	Due From Other Funds-Indigo	72.50
99-1384	Due From Other Funds-General	236,739.98
99-1386	Due From Other Funds-Peterson	16.23
	Total Assets:	20,956,817.06
		<u>20,956,817.06</u>
Liability		
99-2006	Accounts Payable (Pooled Cash)	236,828.71
99-2007	Wages Payable	205,617.61
99-2054	Due To Other Funds (Pooled Cash)	20,514,370.74
	Total Liability:	20,956,817.06
		0.00
	Total Equity and Current Surplus (Deficit):	0.00
	Total Liabilities, Equity and Current Surplus (Deficit):	<u>20,956,817.06</u>



Chico Area Recreation and Park District

Fund Balance Report

Account Summary

As Of 12/31/2024

Object	90 - General Fund	60 - Baroni Park	63 - Indigo Park	65 - Oak Way Park	67 - Peterson Park (Amber Grove)	70 - City Impact Fees (Community Park)	80 - County Impact Fees	Total
Asset								
1016 - Petty Cash	800.00	-	-	-	-	-	-	800.00
1021 - CLAIM ON CASH	11,969,643.25	63,034.93	29,562.25	(59,376.73)	5,106.50	7,967,007.22	539,291.97	20,514,269.39
1210 -1250 Fixed Assets	59,075,711.60	-	-	-	-	-	-	59,075,711.60
1270 - Accumulated Depreciation	(18,397,846.75)	-	-	-	-	-	-	(18,397,846.75)
1310 - Accounts Receivable	737,510.36	-	-	-	-	-	-	737,510.36
1320 - Due From Other Funds	-	-	-	-	-	4,652,631.00	-	4,652,631.00
1340 - Suspense	(35,998.86)	-	-	-	-	-	-	(35,998.86)
1360 - Deferred Outflows of Resources	2,033,810.00	-	-	-	-	-	-	2,033,810.00
Total Asset:	55,383,629.60	63,034.93	29,562.25	(59,376.73)	5,106.50	12,619,638.22	539,291.97	68,580,886.74
Liability								
2004 - Deferred Inflows of Resources	32,247.00	-	-	-	-	-	-	32,247.00
2006 - Accounts Payable	271,980.00	-	-	-	-	-	-	271,980.00
2054 - Due to Other Funds	4,652,630.01	-	-	-	-	-	37,999.81	4,690,629.82
2056 - Other Liab-Class Clearing Acct	(30,841.00)	-	-	-	-	-	-	(30,841.00)
2058 - Net Pension Liability	3,483,557.00	-	-	-	-	-	-	3,483,557.00
Total Liability:	8,409,573.01	-	-	-	-	-	37,999.81	8,447,572.82
Equity								
3010 - Fund Balance - Nonspendable	35,555,915.76	-	-	-	-	-	-	29,749,483.76
3020 - Fund Balance - Restricted	-	52,804.99	12,779.69	-	38,447.94	12,227,844.76	473,359.09	12,754,008.84
3030 - Fund Balance - Committed	-	-	-	-	-	-	-	51,227.63
3050 - Fund Balance - Unassigned	9,596,873.84	-	-	-	-	-	-	15,403,305.84
Total Total Beginning Equity:	45,152,789.60	52,804.99	12,779.69	-	38,447.94	12,227,844.76	473,359.09	57,958,026.07
Total Revenue	6,951,122.54	60,762.86	47,778.39	13,194.16	24,286.03	391,793.46	27,933.07	7,516,870.51
Total Expense	6,478,427.24	50,532.92	30,995.83	72,570.89	57,627.47	-	-	6,690,154.35
Revenues Over/Under Expenses	472,695.30	10,229.94	16,782.56	(59,376.73)	(33,341.44)	391,793.46	27,933.07	826,716.16
Total Equity and Current Surplus (Deficit):	45,625,484.90	63,034.93	29,562.25	(59,376.73)	5,106.50	12,619,638.22	501,292.16	58,784,742.23
Total Liabilities, Equity and Current Surplus (Deficit):	54,035,057.91	63,034.93	29,562.25	(59,376.73)	5,106.50	12,619,638.22	539,291.97	67,232,315.05



Cash Accounts Current to Prior Year

Current Year	Balance	Prior Year	Balance
As of 12/31/2024		As of 12/31/2023	
Petty Cash	800.00	Petty Cash	800.00
US Bank - County Treasurer	5,609,777.73	US Bank - County Treasurer	2,799,498.00
Golden Valley Bank - Operations	1,735,243.45	Golden Valley Bank - Operations	4,672,049.00
California CLASS Investment	2,720,173.69	California CLASS Investment	2,581,126.00
GVB Investment	9,496,028.65	GVB Investment	7,117,541.00
TCB Investment	1,158,662.83	TCB Investment	-
TOTAL	20,720,686.35	TOTAL	17,171,014.00



Chico Area Recreation and Park District

Project Activity vs Budget Report

By Project Number

Date Range: 07/01/2024 - 12/31/2024

Project Number	Project Name	Group	Type	Status			
2425-101	HEN - Park Development	Capital Projects	Construction	Project started and in p...			
Expenses							
Account Key	Account Name		Date Range	Beginning	Total Activity	Ending	Budget
2425-101-6210	General Services		Budget	Balance		Balance	Remaining
	GL Account Number	GL Account Name			Activity		
	No Account				3,338.75		
	90-1230	Construction in Progress			12,288.93		
	Total Expenses:		3,500,000.00	3,500,000.00	0.00	15,627.68	3,484,372.32
	2425-101 Total:		3,500,000.00	3,500,000.00	0.00	15,627.68	3,484,372.32
2425-102	COM - Court Repairs	Capital Projects	Replacements	Project started and in p...			
Expenses							
Account Key	Account Name		Date Range	Beginning	Total Activity	Ending	Budget
2425-102-6210	General Services		Budget	Balance		Balance	Remaining
	GL Account Number	GL Account Name			Activity		
	No Account				-71,484.00		
	90-1230	Construction in Progress			212,332.00		
	Total Expenses:		143,016.00	143,016.00	0.00	140,848.00	2,168.00
	2425-102 Total:		143,016.00	143,016.00	0.00	140,848.00	2,168.00
2425-103	LKS - Kitchen Renovation	Capital Projects	Renovation	Project started and in p...			
Expenses							
Account Key	Account Name		Date Range	Beginning	Total Activity	Ending	Budget
2425-103-6510	Contract Services		Budget	Balance		Balance	Remaining
	Total Expenses:		45,000.00	45,000.00	0.00	0.00	45,000.00
	2425-103 Total:		45,000.00	45,000.00	0.00	0.00	45,000.00
2425-104	BAR - Playground	Capital Projects	Equipment	Project started and in p...			
Expenses							
Account Key	Account Name		Date Range	Beginning	Total Activity	Ending	Budget
2425-104-1235	Play Structure		Budget	Balance		Balance	Remaining
	Total Expenses:		200,000.00	200,000.00	0.00	0.00	200,000.00
	2425-104 Total:		200,000.00	200,000.00	0.00	0.00	200,000.00
2425-105	LKS - HVAC	Capital Projects	Replacements	Project started and in p...			

Project Activity vs Budget Report

Date Range: 07/01/2024 - 12/31/2024

Project Number	Project Name	Group	Type	Status	Beginning Balance	Total Activity	Ending Balance	Budget Remaining
2425-105-6510	Contract Services				0.00	0.00	0.00	200,000.00
Expenses	Account Name		Date Range		Beginning Balance	Total Activity	Ending Balance	Budget Remaining
			Budget					
			Total Budget					
			200,000.00		200,000.00	0.00	0.00	200,000.00
			Total Expenses:		200,000.00	200,000.00	0.00	0.00
			2425-105 Total:		200,000.00	200,000.00	0.00	200,000.00
2425-106	COM - Sidewalk Repairs	Capital Projects	Replacements	Project started and in p...	0.00	71,484.00	71,484.00	0.00
Expenses	Account Name		Date Range		Beginning Balance	Total Activity	Ending Balance	Budget Remaining
			Budget					
			Total Budget					
			71,484.00		71,484.00	0.00	71,484.00	0.00
			GL Account Number	GL Account Name		Activity		
			No Account			71,484.00		
			Total Expenses:		71,484.00	71,484.00	0.00	71,484.00
			2425-106 Total:		71,484.00	71,484.00	0.00	71,484.00
2425-201	DST - Leaf Sweeper	Fixed Assets	Replacements	Project completed and ...	0.00	66,000.00	66,000.00	0.00
Expenses	Account Name		Date Range		Beginning Balance	Total Activity	Ending Balance	Budget Remaining
			Budget					
			Total Budget					
			66,000.00		66,000.00	0.00	66,000.00	0.00
			GL Account Number	GL Account Name		Activity		
			No Account			66,000.00		
			Total Expenses:		66,000.00	66,000.00	0.00	66,000.00
			2425-201 Total:		66,000.00	66,000.00	0.00	66,000.00
2425-202	DST - Vehicles	Fixed Assets	Vehicle	Project completed and ...	0.00	68,207.29	68,207.29	1,792.71
Expenses	Account Name		Date Range		Beginning Balance	Total Activity	Ending Balance	Budget Remaining
			Budget					
			Total Budget					
			70,000.00		70,000.00	0.00	68,207.29	1,792.71
			GL Account Number	GL Account Name		Activity		
			No Account			68,207.29		
			Total Expenses:		130,000.00	130,000.00	0.00	122,551.03
			2425-202 Total:		130,000.00	130,000.00	0.00	122,551.03
								7,448.97
2425-202-1240-1	Fleet Vehicle 1				0.00	68,207.29	68,207.29	1,792.71
Expenses	Account Name		Date Range		Beginning Balance	Total Activity	Ending Balance	Budget Remaining
			Budget					
			Total Budget					
			70,000.00		70,000.00	0.00	68,207.29	1,792.71
			GL Account Number	GL Account Name		Activity		
			No Account			68,207.29		
			Total Expenses:		60,000.00	60,000.00	0.00	54,343.74
			2425-202 Total:		130,000.00	130,000.00	0.00	122,551.03
								7,448.97
2425-202-1240-2	Fleet Vehicle 2				0.00	54,343.74	54,343.74	5,656.26
Expenses	Account Name		Date Range		Beginning Balance	Total Activity	Ending Balance	Budget Remaining
			Budget					
			Total Budget					
			60,000.00		60,000.00	0.00	54,343.74	5,656.26
			GL Account Number	GL Account Name		Activity		
			No Account			54,343.74		
			Total Expenses:		60,000.00	60,000.00	0.00	54,343.74
			2425-202 Total:		130,000.00	130,000.00	0.00	122,551.03
								7,448.97
2425-203	DST - Heavy Equipment	Fixed Assets	Equipment	Project started and in p...	0.00	12,637.11	12,637.11	23,362.89
Expenses	Account Name		Date Range		Beginning Balance	Total Activity	Ending Balance	Budget Remaining
			Budget					
			Total Budget					
			36,000.00		36,000.00	0.00	12,637.11	23,362.89

Project Activity vs Budget Report

Date Range: 07/01/2024 - 12/31/2024

Project Number	Project Name	Group	Type	Status	Activity		
	GL Account Number 90-1235	GL Account Name Equipment			12,637.11		
2425-203-1235-2	Dump Trailer		20,000.00	20,000.00	0.00	19,908.75	19,908.75 91.25
	GL Account Number ***No Account***	GL Account Name			19,908.75		
Total Expenses:			56,000.00	56,000.00	0.00	32,545.86	32,545.86 23,454.14
2425-203 Total:			56,000.00	56,000.00	0.00	32,545.86	32,545.86 23,454.14

Summary

Project Summary

Project Number	Project Name	Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining
2425-101	HEN - Park Development	3,500,000.00	3,500,000.00	0.00	15,627.68	15,627.68	3,484,372.32
2425-102	COM - Court Repairs	143,016.00	143,016.00	0.00	140,848.00	140,848.00	2,168.00
2425-103	LKS - Kitchen Renovation	45,000.00	45,000.00	0.00	0.00	0.00	45,000.00
2425-104	BAR - Playground	200,000.00	200,000.00	0.00	0.00	0.00	200,000.00
2425-105	LKS - HVAC	200,000.00	200,000.00	0.00	0.00	0.00	200,000.00
2425-106	COM - Sidewalk Repairs	71,484.00	71,484.00	0.00	71,484.00	71,484.00	0.00
2425-201	DST - Leaf Sweeper	66,000.00	66,000.00	0.00	66,000.00	66,000.00	0.00
2425-202	DST - Vehicles	130,000.00	130,000.00	0.00	122,551.03	122,551.03	7,448.97
2425-203	DST - Heavy Equipment	56,000.00	56,000.00	0.00	32,545.86	32,545.86	23,454.14
Report Total:		4,411,500.00	4,411,500.00	0.00	449,056.57	449,056.57	3,962,443.43

Group Summary

Group	Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining
Capital Projects	4,159,500.00	4,159,500.00	0.00	227,959.68	227,959.68	3,931,540.32
Fixed Assets	252,000.00	252,000.00	0.00	221,096.89	221,096.89	30,903.11
Report Total:	4,411,500.00	4,411,500.00	0.00	449,056.57	449,056.57	3,962,443.43

Type Summary

Group	Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining
Construction	3,500,000.00	3,500,000.00	0.00	15,627.68	15,627.68	3,484,372.32
Equipment	256,000.00	256,000.00	0.00	32,545.86	32,545.86	223,454.14
Renovation	45,000.00	45,000.00	0.00	0.00	0.00	45,000.00
Replacements	480,500.00	480,500.00	0.00	278,332.00	278,332.00	202,168.00
Vehicle	130,000.00	130,000.00	0.00	122,551.03	122,551.03	7,448.97
Report Total:	4,411,500.00	4,411,500.00	0.00	449,056.57	449,056.57	3,962,443.43



Chico Area Recreation and Park District

General Fund Budget to Actuals

For Fiscal: FY 2025 Period Ending: 11/30/2024

Clas...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
Fund: 90 - General Fund						
Revenue						
50 - Taxes	6,947,254.50	6,947,254.50	2,827.69	306,161.16	-6,641,093.34	4.41%
53 - Operating Income	6,880,095.50	6,880,095.50	424,775.63	2,705,319.14	-4,174,776.36	39.32%
55 - Other Income	16,000.00	16,000.00	6,418.84	30,199.74	14,199.74	188.75%
Revenue Total:	13,843,350.00	13,843,350.00	434,022.16	3,041,680.04	-10,801,669.96	21.97%
Expense						
60 - Salaries & Wages	7,631,256.39	7,631,256.39	766,870.66	2,892,113.16	4,739,143.23	37.90%
61 - Employee Benefits	1,846,158.49	1,846,158.49	162,128.37	787,384.14	1,058,774.35	42.65%
62 - Supplies & Services	2,443,517.52	2,443,517.52	137,415.25	1,144,942.42	1,298,575.10	46.86%
63 - Repairs & Maintenance	424,254.50	424,254.50	27,824.58	145,556.41	278,698.09	34.31%
64 - Utilities	698,379.00	698,379.00	68,250.06	394,918.42	303,460.58	56.55%
65 - Contracts	603,700.00	616,400.00	18,015.65	260,818.74	355,581.26	42.31%
69 - Other Expenses	35,000.00	35,000.00	0.00	0.00	35,000.00	0.00%
Expense Total:	13,682,265.90	13,694,965.90	1,180,504.57	5,625,733.29	8,069,232.61	41.08%
Fund: 90 - General Fund Surplus (Deficit):	161,084.10	148,384.10	-746,482.41	-2,584,053.25	-2,732,437.35	-1,741.46%
Report Surplus (Deficit):	161,084.10	148,384.10	-746,482.41	-2,584,053.25	-2,732,437.35	-1,741.46%

Fund Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)
90 - General Fund	161,084.10	148,384.10	-746,482.41	-2,584,053.25	-2,732,437.35
Report Surplus (Deficit):	161,084.10	148,384.10	-746,482.41	-2,584,053.25	-2,732,437.35



Chico Area Recreation and Park District

Program Revenue & Expense

For Fiscal: FY 2025 Period Ending: 11/30/2024

Account Typ...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
Program: 11610 - Facility Rentals						
Revenue	360,000.00	360,000.00	34,670.50	149,929.75	-210,070.25	41.65%
Expense	285,065.41	285,065.41	40,469.15	143,786.14	141,279.27	50.44%
Program: 11610 - Facility Rentals Surplus (Deficit):	74,934.59	74,934.59	-5,798.65	6,143.61	-68,790.98	8.20%
Program: 11611 - Picnic Rentals						
Revenue	25,000.00	25,000.00	1,886.60	19,858.60	-5,141.40	79.43%
Program: 11611 - Picnic Rentals Total:	25,000.00	25,000.00	1,886.60	19,858.60	-5,141.40	79.43%
Program: 11612 - Field Rentals						
Revenue	85,000.00	85,000.00	4,586.58	53,811.21	-31,188.79	63.31%
Expense	9,081.32	9,081.32	8.07	6,681.17	2,400.15	73.57%
Program: 11612 - Field Rentals Surplus (Deficit):	75,918.68	75,918.68	4,578.51	47,130.04	-28,788.64	62.08%
Program: 11710 - Special Events						
Revenue	140,000.00	140,000.00	3,000.00	56,986.00	-83,014.00	40.70%
Expense	81,112.12	81,112.12	8,749.07	81,475.60	-363.48	100.45%
Program: 11710 - Special Events Surplus (Deficit):	58,887.88	58,887.88	-5,749.07	-24,489.60	-83,377.48	-41.59%
Program: 22200 - Contracted Camp						
Revenue	210,000.00	210,000.00	270.00	90,872.30	-119,127.70	43.27%
Expense	6,755.00	6,755.00	0.00	0.00	6,755.00	0.00%
Program: 22200 - Contracted Camp Surplus (Deficit):	203,245.00	203,245.00	270.00	90,872.30	-112,372.70	44.71%
Program: 22210 - Camp Chi-Da-CA						
Revenue	290,600.00	290,600.00	0.00	113,730.00	-176,870.00	39.14%
Expense	192,101.69	192,101.69	2,769.90	83,732.15	108,369.54	43.59%
Program: 22210 - Camp Chi-Da-CA Surplus (Deficit):	98,498.31	98,498.31	-2,769.90	29,997.85	-68,500.46	30.46%
Program: 22220 - Summertime Delight						
Revenue	214,400.00	214,400.00	0.00	119,480.00	-94,920.00	55.73%
Expense	149,951.59	149,951.59	2,776.04	66,864.16	83,087.43	44.59%
Program: 22220 - Summertime Delight Surplus (Deficit):	64,448.41	64,448.41	-2,776.04	52,615.84	-11,832.57	81.64%
Program: 22240 - Camp Chico Creek						
Revenue	230,000.00	230,000.00	0.00	144,364.00	-85,636.00	62.77%
Expense	169,897.30	169,897.30	6,891.99	76,218.35	93,678.95	44.86%
Program: 22240 - Camp Chico Creek Surplus (Deficit):	60,102.70	60,102.70	-6,891.99	68,145.65	8,042.95	113.38%
Program: 22310 - Youth Sports						
Revenue	435,000.00	435,000.00	34,315.92	215,550.10	-219,449.90	49.55%
Expense	438,865.49	438,865.49	38,230.01	176,552.61	262,312.88	40.23%
Program: 22310 - Youth Sports Surplus (Deficit):	-3,865.49	-3,865.49	-3,914.09	38,997.49	42,862.98	-1,008.86%
Program: 22320 - Adult Sports						
Revenue	425,000.00	425,000.00	5,526.21	136,484.81	-288,515.19	32.11%
Expense	480,310.85	480,310.85	30,761.62	140,020.32	340,290.53	29.15%
Program: 22320 - Adult Sports Surplus (Deficit):	-55,310.85	-55,310.85	-25,235.41	-3,535.51	51,775.34	6.39%
Program: 22330 - DFJ Admin						
Revenue	40,000.00	40,000.00	1,190.00	18,178.40	-21,821.60	45.45%
Expense	122,086.91	122,086.91	13,313.24	50,110.91	71,976.00	41.05%
Program: 22330 - DFJ Admin Surplus (Deficit):	-82,086.91	-82,086.91	-12,123.24	-31,932.51	50,154.40	38.90%
Program: 22400 - Contract Programs						
Revenue	190,000.00	190,000.00	17,907.19	92,432.96	-97,567.04	48.65%
Expense	343,263.60	343,263.60	25,050.78	132,809.40	210,454.20	38.69%
Program: 22400 - Contract Programs Surplus (Deficit):	-153,263.60	-153,263.60	-7,143.59	-40,376.44	112,887.16	26.34%

Budget Report

For Fiscal: FY 2025 Period Ending: 11/30/2024

Account Typ...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
Program: 22510 - Afterschool Program - CARD						
Revenue	2,662,550.00	2,662,550.00	44,756.04	782,579.53	-1,879,970.47	29.39%
Expense	1,940,051.65	1,940,051.65	270,699.95	712,884.41	1,227,167.24	36.75%
Program: 22510 - Afterschool Program - CARD Surplus (Deficit):	722,498.35	722,498.35	-225,943.91	69,695.12	-652,803.23	9.65%
Program: 22600 - NC Admin						
Revenue	166,745.50	166,745.50	8,531.74	54,164.99	-112,580.51	32.48%
Expense	323,059.85	323,059.85	24,954.15	75,792.45	247,267.40	23.46%
Program: 22600 - NC Admin Surplus (Deficit):	-156,314.35	-156,314.35	-16,422.41	-21,627.46	134,686.89	13.84%
Program: 22610 - Trips						
Revenue	0.00	0.00	0.00	492.90	492.90	0.00%
Program: 22610 - Trips Total:	0.00	0.00	0.00	492.90	492.90	0.00%
Program: 22630 - Nature ABC						
Revenue	6,000.00	6,000.00	0.00	2,340.22	-3,659.78	39.00%
Expense	7,194.82	7,194.82	96.99	546.82	6,648.00	7.60%
Program: 22630 - Nature ABC Surplus (Deficit):	-1,194.82	-1,194.82	-96.99	1,793.40	2,988.22	-150.10%
Program: 22800 - Recreation Swim						
Revenue	200,000.00	200,000.00	0.00	100,739.05	-99,260.95	50.37%
Expense	323,065.94	323,065.94	3,021.08	166,987.44	156,078.50	51.69%
Program: 22800 - Recreation Swim Surplus (Deficit):	-123,065.94	-123,065.94	-3,021.08	-66,248.39	56,817.55	53.83%
Program: 22810 - Sycamore Pool Rec						
Expense	3,400.00	3,400.00	0.00	278.65	3,121.35	8.20%
Program: 22810 - Sycamore Pool Rec Total:	3,400.00	3,400.00	0.00	278.65	3,121.35	8.20%
Program: 22900 - Youth Leader						
Revenue	0.00	0.00	0.00	400.00	400.00	0.00%
Expense	1,776.79	1,776.79	6.45	1,075.74	701.05	60.54%
Program: 22900 - Youth Leader Surplus (Deficit):	-1,776.79	-1,776.79	-6.45	-675.74	1,101.05	38.03%
Program: 22910 - Inclusion						
Revenue	120,000.00	120,000.00	170.00	51,116.45	-68,883.55	42.60%
Expense	172,034.24	172,034.24	10,240.96	85,786.66	86,247.58	49.87%
Program: 22910 - Inclusion Surplus (Deficit):	-52,034.24	-52,034.24	-10,070.96	-34,670.21	17,364.03	66.63%
Report Surplus (Deficit):	751,220.93	751,220.93	-321,228.67	201,908.29	-549,312.64	26.88%

Fund Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)
90 - General Fund	751,220.93	751,220.93	-321,228.67	201,908.29	-549,312.64
Report Surplus (Deficit):	751,220.93	751,220.93	-321,228.67	201,908.29	-549,312.64



Chico Area Recreation and Park District

Assessment District

Revenue & Expense

For Fiscal: FY 2025 Period Ending: 11/30/2024

Account Typ...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
Fund: 60 - Baroni Park						
Revenue	162,300.00	162,300.00	0.00	1,881.32	-160,418.68	1.16%
Expense	134,434.10	134,434.10	8,924.14	45,357.47	89,076.63	33.74%
Fund: 60 - Baroni Park Surplus (Deficit):	27,865.90	27,865.90	-8,924.14	-43,476.15	-71,342.05	-156.02%
Fund: 63 - Indigo Park						
Revenue	83,266.33	83,266.33	0.00	655.68	-82,610.65	0.79%
Expense	74,266.33	74,266.33	6,054.76	27,222.08	47,044.25	36.65%
Fund: 63 - Indigo Park Surplus (Deficit):	9,000.00	9,000.00	-6,054.76	-26,566.40	-35,566.40	-295.18%
Fund: 65 - Oak Way Park						
Revenue	153,629.14	153,629.14	0.00	297.19	-153,331.95	0.19%
Expense	153,629.14	153,629.14	14,905.97	65,402.26	88,226.88	42.57%
Fund: 65 - Oak Way Park Surplus (Deficit):	0.00	0.00	-14,905.97	-65,105.07	-65,105.07	0.00%
Fund: 67 - Peterson Park (Amber Grove)						
Revenue	127,531.55	127,531.55	0.00	544.60	-126,986.95	0.43%
Expense	127,531.55	127,531.55	11,400.60	51,354.37	76,177.18	40.27%
Fund: 67 - Peterson Park (Amber Grove) Surplus (Deficit):	0.00	0.00	-11,400.60	-50,809.77	-50,809.77	0.00%
Report Surplus (Deficit):	36,865.90	36,865.90	-41,285.47	-185,957.39	-222,823.29	-504.42%

Fund Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)
60 - Baroni Park	27,865.90	27,865.90	-8,924.14	-43,476.15	-71,342.05
63 - Indigo Park	9,000.00	9,000.00	-6,054.76	-26,566.40	-35,566.40
65 - Oak Way Park	0.00	0.00	-14,905.97	-65,105.07	-65,105.07
67 - Peterson Park (Amber Grove)	0.00	0.00	-11,400.60	-50,809.77	-50,809.77
Report Surplus (Deficit):	36,865.90	36,865.90	-41,285.47	-185,957.39	-222,823.29



Chico Area Recreation and Park District

Impact Fee Activity

For Fiscal: FY 2025 Period Ending: 11/30/2024

Account Typ...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
Fund: 70 - City Impact Fees (Community Park)						
Revenue	1,000,000.00	1,000,000.00	0.00	336,680.39	-663,319.61	33.67%
Fund: 70 - City Impact Fees (Community Park) Total:	1,000,000.00	1,000,000.00	0.00	336,680.39	-663,319.61	33.67%
Fund: 80 - County Impact Fees						
Revenue	60,000.00	60,000.00	2,375.00	22,243.17	-37,756.83	37.07%
Fund: 80 - County Impact Fees Total:	60,000.00	60,000.00	2,375.00	22,243.17	-37,756.83	37.07%
Report Total:	1,060,000.00	1,060,000.00	2,375.00	358,923.56	-701,076.44	33.86%

Fund Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
70 - City Impact Fees (Community	1,000,000.00	1,000,000.00	0.00	336,680.39	-663,319.61	33.67%
80 - County Impact Fees	60,000.00	60,000.00	2,375.00	22,243.17	-37,756.83	37.07%
Report Total:	1,060,000.00	1,060,000.00	2,375.00	358,923.56	-701,076.44	33.86%



Chico Area Recreation and Park District

**General Fund
Balance Report**
As Of 11/30/2024

Account	Name	Balance
Fund: 90 - General Fund		
Assets		
90-1016	Petty Cash	800.00
90-1021	Claim On Cash - General	9,596,519.20
90-1210	Land	17,441,222.52
90-1212	Land Improvements	30,521,143.51
90-1215	Leasehold Improvements	2,096,189.67
90-1220	Buildings and Components	123,423.67
90-1225	Building Improvements & Renovations	39,671.05
90-1230	Construction in Progress	6,210,725.76
90-1235	Equipment	1,314,519.99
90-1240	Vehicles	640,774.64
90-1250	Technology Hardware	296,192.00
90-1270	Accumulated Depreciation	-18,397,846.75
90-1310	Accounts Receivable	162,451.84
90-1340	Suspense	13,088.35
90-1360	Deferred Outflows of Resources	2,033,810.00
	Total Assets:	52,092,685.45
		<u>52,092,685.45</u>
Liability		
90-2004	Deferred Inflows of Resources	32,247.00
90-2006	Accounts Payable	271,979.01
90-2010	Vouchers Payable	138,646.93
90-2014	Accrued Wages and Salaries Payable	115,789.38
90-2016	Compensated Absences Payable	492,299.50
90-2018	457 Employee Contribution	4,168.60
90-2020	457 ROTH Employee Contribution	2,325.00
90-2022	CalPERS - Employee	45,444.44
90-2024	CalPERS - Employer	23,435.00
90-2026	Federal Withholding	96,495.77
90-2030	Garnishments	2,797.35
90-2031	HSA	-12,762.23
90-2032	Medical Insurance - Employee	26,934.02
90-2036	Medicare and Social Security - Employee	111,877.15
90-2038	Medicare and Social Security - Employer	27,924.09
90-2040	State Withholding	73,049.27
90-2042	SDI	9,507.64
90-2044	Union Dues - Parks Staff	-537.56
90-2046	Union Dues - Supervisor	494.81
90-2048	Voluntary Life/AD&D - Employee	2,643.59
90-2052	Deferred Revenue	-47,758.47
90-2054	Due To Other Funds	4,652,631.00
90-2056	Other Liability - Class Clearing Acct	-29,941.00
90-2058	Net Pension Liability	3,483,557.00
90-2060	Time Expired Holding Acct	8,298.11
90-2062	Prepaid Facilities Transfer	-1,091.00
90-2066	Security Deposits	73,342.02
90-2070	Sales Tax	368.27
90-2099	Due To- General	50,941.13
	Total Liability:	9,655,105.82
Equity		
90-3010	Fund Balance - NonSpendable	35,555,915.76
90-3050	Fund Balance - Unassigned	9,596,873.84
	Total Beginning Equity:	45,152,789.60

Balance Sheet**As Of 11/30/2024**

Account	Name	Balance
Total Revenue		3,041,680.04
Total Expense		<u>5,756,890.01</u>
Revenues Over/Under Expenses		-2,715,209.97
	Total Equity and Current Surplus (Deficit):	42,437,579.63
	Total Liabilities, Equity and Current Surplus (Deficit):	<u>52,092,685.45</u>

Balance Sheet

As Of 11/30/2024

Account	Name	Balance	
Fund: 99 - POOLED CASH			
Assets			
99-1010	Cash In Bank - US Bank Treasurer	2,650,702.42	
99-1011	Cash In Bank - Golden Valley Bank	2,191,913.63	
99-1012	Cash In Bank - California Class Investment	2,709,529.93	
99-1014	Cash In Bank - GVB Investment Account	9,458,784.32	
99-1018	Cash In Bank - Tri Counties Investment Ac	1,154,777.31	
99-1384	Due From Other Funds-General	50,941.13	
	Total Assets:	18,216,648.74	<u>18,216,648.74</u>
Liability			
99-2006	Accounts Payable (Pooled Cash)	50,941.13	
99-2007	Wages Payable	205,617.61	
99-2054	Due To Other Funds (Pooled Cash)	17,960,090.00	
	Total Liability:	18,216,648.74	
	Total Equity and Current Surplus (Deficit):	0.00	
	Total Liabilities, Equity and Current Surplus (Deficit):		<u>18,216,648.74</u>



Chico Area Recreation and Park District

Fund Balance Report

Account Summary

As Of 11/30/2024

Object	90 - General Fund	60 - Baroni Park	63 - Indigo Park	65 - Oak Way Park	67 - Peterson Park (Amber Grove)	70 - City Impact Fees (Community Park)	80 - County Impact Fees	Total
Asset								
1016 - Petty Cash	800.00	-	-	-	-	-	-	800.00
1021 - CLAIM ON CASH	9,596,519.20	9,328.84	(13,786.71)	(65,105.07)	(12,361.83)	7,911,894.15	533,602.07	17,960,090.65
1210 - 1250 Fixed Assets	58,683,862.81	-	-	-	-	-	-	58,683,862.81
1270 - Accumulated Depreciation	(18,397,846.75)	-	-	-	-	-	-	(18,397,846.75)
1310 - Accounts Receivable	162,451.84	-	-	-	-	-	-	162,451.84
1320 - Due From Other Funds	-	-	-	-	-	4,652,631.00	-	4,652,631.00
1340 - Suspense	13,088.35	-	-	-	-	-	-	13,088.35
1360 - Deferred Outflows of Resources	2,033,810.00	-	-	-	-	-	-	2,033,810.00
Total Asset:	52,092,685.45	9,328.84	(13,786.71)	(65,105.07)	(12,361.83)	12,564,525.15	533,602.07	65,108,887.90
Liability								
2004 - Deferred Inflows of Resources	32,247.00	-	-	-	-	-	-	32,247.00
2006 - Accounts Payable	271,980.00	-	-	-	-	-	-	271,980.00
2054 - Due to Other Funds	4,652,630.01	-	-	-	-	-	37,999.81	4,690,629.82
2056 - Other Liab-Class Clearing Acct	(29,941.00)	-	-	-	-	-	-	(29,941.00)
2058 - Net Pension Liability	3,483,557.00	-	-	-	-	-	-	3,483,557.00
Total Liability:	8,410,473.01	-	-	-	-	-	37,999.81	8,448,472.82
Equity								
3010 - Fund Balance - Nonspendable	35,555,915.76	-	-	-	-	-	-	29,749,483.76
3020 - Fund Balance - Restricted	-	52,804.99	12,779.69	-	38,447.94	12,227,844.76	473,359.09	12,805,236.47
3030 - Fund Balance - Committed	-	-	-	-	-	-	-	-
3050 - Fund Balance - Unassigned	9,596,873.84	-	-	-	-	-	-	15,403,305.84
Total Total Beginning Equity:	45,152,789.60	52,804.99	12,779.69	-	38,447.94	12,227,844.76	473,359.09	57,958,026.07
Total Revenue	3,041,680.04	1,881.32	655.68	297.19	544.60	336,680.39	22,243.17	3,403,982.39
Total Expense	5,756,242.52	45,357.47	27,222.08	65,402.26	51,354.37	-	-	5,945,578.70
Revenues Over/Under Expenses	(2,714,562.48)	(43,476.15)	(26,566.40)	(65,105.07)	(50,809.77)	336,680.39	22,243.17	(2,541,596.31)
Total Equity and Current Surplus (Deficit):	42,438,227.12	9,328.84	(13,786.71)	(65,105.07)	(12,361.83)	12,564,525.15	495,602.26	55,416,429.76
Total Liabilities, Equity and Current Surplus (Deficit):	50,848,700.13	9,328.84	(13,786.71)	(65,105.07)	(12,361.83)	12,564,525.15	533,602.07	63,864,902.58



Cash Accounts

Current to Prior Year

Current Year	Balance	Prior Year	Balance
As of 11/30/2024		As of 11/30/2023	
Petty Cash	800.00	Petty Cash	800.00
US Bank - County Treasurer	2,650,702.42	US Bank - County Treasurer	1,601,439.00
Golden Valley Bank - Operations	2,191,913.63	Golden Valley Bank - Operations	4,559,754.00
California CLASS Investment	2,709,529.93	California CLASS Investment	2,569,034.00
GVB Investment	9,458,784.32	GVB Investment	2,117,541.00
TCB Investment	1,154,777.31	TCB Investment	-
TOTAL	18,166,507.61	TOTAL	10,848,568.00



BOARD OF DIRECTORS

Finance Committee

STAFF REPORT

DATE: January 23, 2025
TO: Board of Directors
FROM: Annabel Grimm, General Manager
SUBJECT: Fiscal Year 2023-2024 Audit

BACKGROUND

The attached audit report for fiscal year 2023-2024 is submitted for review and comment.

RECOMMENDATION

That the Board accept the audit report for fiscal year 2023-2024 as prepared by Chavan & Associates, LLP.

**CHICO AREA RECREATION
AND PARK DISTRICT**
FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT
JUNE 30, 2024

* * *



Chavan & Associates, LLP
Certified Public Accountants
16450 Monterey Road, Suite #5
Morgan Hill, CA 95037

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Chico Area Recreation and Park District
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For the Year Ended June 30, 2024

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
of the Chico Area Recreation and Park District
Chico, California

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the business-type activities of the Chico Area Recreation and Park District (the "District") as of and for the year ended June 30, 2024 and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of business-type activities of Chico Area Recreation and Park District, as of June 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's



ability to continue as a going concern for one year after the date that the financial statements are issued.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, as listed in the table of contents, be presented to supplement



the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's financial statements as a whole. The supplementary information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements. These schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. This information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Report on Other Legal and Regulatory Requirements

In accordance with *Government Auditing Standards*, we have also issued our report dated December 2, 2024 on our consideration of the District'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 District's internal control over financial reporting and compliance.

C & A LLP

December 2, 2024
Morgan Hill, California

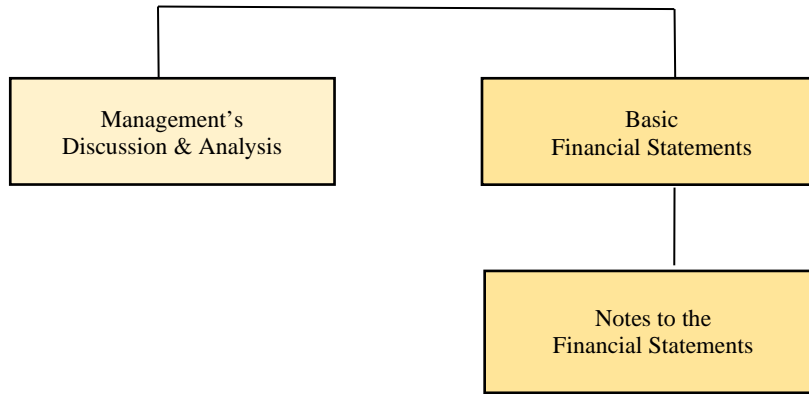
MANAGEMENT'S DISCUSSION AND ANALYSIS

INTRODUCTION

The Management’s Discussion and Analysis (MD&A) is a required section of the District’s annual financial report, as shown in the overview below. The purpose of the MD&A is to present a discussion and analysis of the District’s financial performance during the fiscal year that ended on June 30, 2024. This report will (1) focus on significant financial issues, (2) provide an overview of the District’s financial activity, (3) identify changes in the District’s financial position, (4) identify any individual issues or concerns, and (5) provide descriptions of significant asset and liability activity.

This information, presented in conjunction with the Basic Financial Statements, is intended to provide a comprehensive understanding of the District’s operations and financial standing.

Required Components of the Annual Financial Report



FISCAL YEAR 2024 FINANCIAL HIGHLIGHTS

- Total net position increased by \$10,449,721 from the last fiscal year.
- The District's assets exceeded its liabilities by \$55,994,466, excluding deferred inflows and outflows of resources. Assets and deferred outflows of resources totaled \$63,668,859 and liabilities and deferred inflows of resources were \$5,672,830.
- Net position consisted of \$38,514,536 classified as net investment in capital assets; \$12,843,236 as restricted; and \$6,898,275 as unrestricted net position.
- Total revenues were \$23,526,458 which consisted of operating revenues totaling \$9,200,571 and nonoperating revenues totaling \$14,325,887.
- Total District operating expenses were \$13,331,276.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report includes the Management's discussion and analysis report, the independent auditor’s report and the basic financial statements of the District. The financial statements also include notes that explain the information in the financial statements in more detail.

THE BASIC FINANCIAL STATEMENTS

The Financial Statements of the District report information about the District's accounting methods similar to those used by private sector companies. These statements offer short-term and long-term financial information about its activities. The Statement of Fund Net Position includes all of the District's assets and liabilities and provides information about the nature and amounts of investments in resources (assets) and obligations to creditors (liabilities).

All of the current year's revenues and expenses are accounted for in the Statement of Revenues, Expenses and Changes in Fund Net Position. This statement reflects the result of the District's operations over the past year as well as non-operating revenues and expenses.

The final required Financial Statement is the Statement of Cash Flows. The primary purpose of this statement is to provide information about the District's cash receipts and cash payments during the reporting period. The statement reports cash receipts, cash payments, and net changes in cash resulting from operational, capital and investing activities. It also provides answers to questions such as where did cash come from, what was cash used for, and what was the change in cash balance during the reporting period.

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

Required supplementary information, other than the MD&A, follows the Notes and includes pension schedules and other postemployment benefit schedules.

SUPPLEMENTARY INFORMATION

Combining and individual fund statements are included to provide additional information of the proprietary funds that constitute the District's basic financial statements.

FINANCIAL ANALYSIS OF THE DISTRICT

One of the most important questions asked about the District's finances is "Is the District better off or worse off as a result of the year's activities?" The Statement of Net Position and the Statement of Revenues, Expenses and Changes in Net Position report information about the District's activities in a way that will help answer this question. These two statements report the net position of the District and changes in them. The difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources (net position) is one way to measure financial health or financial position. Over time, increases or decreases in the District's net position are one indicator of whether its financial health is improving or deteriorating. However, you will need to consider other non-financial factors such as changes in economic conditions, population growth, and new or changed government legislation.

NET POSITION

The following table summarized the District's ending net position:

Table 1 - Net Position				
	2024	2023	Dollar Change	Percent Change
Assets				
Current and other assets	\$ 23,120,513	\$ 21,543,973	\$ 1,576,540	7.3%
Capital assets - net	38,514,536	28,329,215	10,185,321	36.0%
Total Assets	\$ 61,635,049	\$ 49,873,188	\$ 11,761,861	23.6%
Deferred Outflows of Resources				
	\$ 2,033,810	\$ 2,446,222	\$ (412,412)	-16.9%
Liabilities				
Current and other liabilities	\$ 1,664,727	\$ 1,348,510	\$ 316,217	23.4%
Noncurrent liabilities	3,975,856	3,342,585	633,271	18.9%
Total Liabilities	\$ 5,640,583	\$ 4,691,095	\$ 949,488	20.2%
Deferred Inflows of Resources				
	\$ 32,247	\$ 82,007	\$ (49,760)	-60.7%
Net Position				
Net investment in capital assets	\$ 38,514,536	\$ 28,329,215	\$ 10,185,321	36.0%
Restricted	12,843,236	11,862,099	981,137	8.3%
Unrestricted	6,638,257	7,354,994	(716,737)	-9.7%
Total Net Position	\$ 57,996,029	\$ 47,546,308	\$ 10,449,721	22.0%

As of June 30, 2024, the largest portion of the Authority's total net position was the net investment in capital assets, which increased by \$10,185,321, mostly due to of a land donation of \$5,806,432.

Noncurrent liabilities increased by \$633,271 primarily due to an increase in the net pension liability of \$366,660.

Table 2 below summarizes the District's changes in net position for the year.

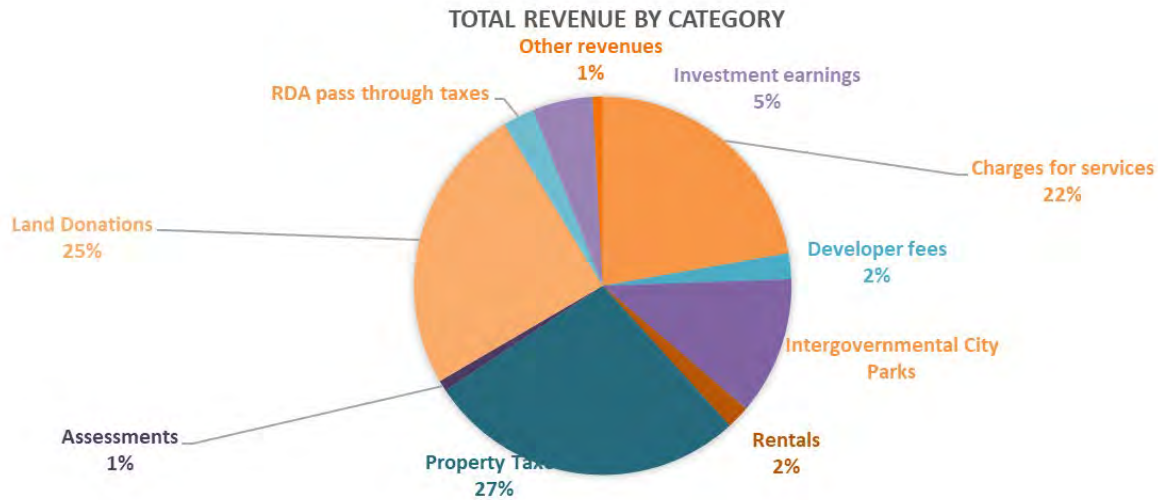
Table 2 - Statement of Changes in Net Position				
Functions/Programs	2024	2023	Dollar Change	Percent Change
Operating Revenues				
Charges for services	\$ 5,234,568	\$ 3,998,689	\$ 1,235,879	30.91%
Developer fees	516,763	6,030,860	(5,514,097)	-91.43%
Intergovernmental City Parks	2,778,224	635,552	2,142,672	337.14%
Rentals	468,648	464,994	3,654	0.79%
Other revenues	202,368	811,018	(608,650)	-75.05%
Total Operating Revenues	9,200,571	11,941,113	(2,740,542)	-22.95%
Operating Expenses				
Salaries and benefits	8,765,241	7,619,300	1,145,941	15.04%
Services and supplies	3,317,150	2,936,978	380,172	12.94%
Contributions to other agencies	12,865	9,997	2,868	28.69%
Repairs and maintenance	23,369	-	23,369	100.00%
Depreciation and amortization	1,212,651	844,179	368,472	43.65%
Total Operating Expenses	13,331,276	11,410,454	1,920,822	16.83%
Operating Income (Loss)	(4,130,705)	530,659	(4,661,364)	-878.41%
Nonoperating Revenues (Expenses)				
Property Taxes	6,447,483	4,827,855	1,619,628	33.55%
Assessments	220,771	163,585	57,186	34.96%
Land Donations	5,806,432	-	5,806,432	100.00%
RDA pass through taxes	635,262	1,734,349	(1,099,087)	-63.37%
Investment earnings	1,215,939	(314,071)	1,530,010	487.15%
Total Nonoperating Revenues (Expenses)	14,325,887	6,411,718	7,914,169	123.43%
Increase / (Decrease) in Net Position	10,195,182	6,942,377	3,252,805	46.85%
Prior Period Adjustments	254,539	-	254,539	100.00%
Net Position, Beginning of Year	47,546,308	40,603,931	6,942,377	17.10%
Net Position, End of Year	\$ 57,996,029	\$ 47,546,308	\$ 10,449,721	21.98%

The Statement of Revenues, Expenses and Changes in Fund Net Position reflects the District's operating and non-operating revenues and expenses. Total revenues and expenses increased over prior year because of the following:

- Total operating revenues decreased by \$2,740,542 (22.95%). This was related to the last year of phased payments from the City of Chico to transfer Impact Fee fund balance they were holding, and an increase in service fees revenue totaling \$1,235,879.
- Total nonoperating revenues increased by \$7,914,168 (123.43%). This was mainly the result of a land donation of \$5,806,432.
- Total operating expenses increased by \$1,920,822 (16.83%). This was mainly the result of an increase in salaries and benefits of \$1,145,941.

Revenues

The following chart summarizes the changes in revenues by category during 2023/24:

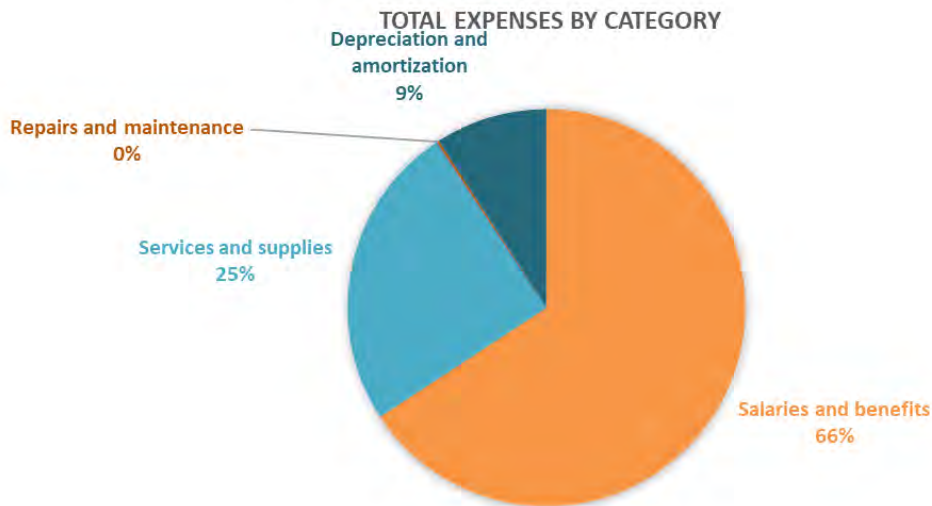


Significant changes in revenues consisted of the following:

- Charges for Services increased by \$1,235,879 (30.91%) most of which was related to an increase in program offerings and participant demand.
- Developer fees decreased by \$5,514,097 (91.43%) mainly as a result of last year of phased payments from the City of Chico to transfer Impact Fee fund balance they were holding.
- Property taxes increased by \$1,619,628 (33.55%) from increases in property values.
- RDA pass through taxes decreased by \$1,099,087 (63.37%) because the assessment values for redevelopment properties decreased.

Expenses

The following chart summarizes the changes in expenses by function during 2023/24:



Significant changes in expenses consisted of the following:

- Salaries and benefits expenses increased by \$1,145,939 (15.04%) mostly because of an increase in staffing to accommodate growth in the District and to support increased offerings.
- Services and supplies expenses increased by \$380,112 (12.94%) mostly because of increased activities and operations.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

A summary of the changes in net position by sub-fund is presented below:

Table 3 - Summary of Changes in Net Positions

	General Fund	Baroni Park	Indigo Park	Oak Way Park
Total Revenues	\$ 22,283,333	\$ 110,110	\$ 51,655	\$ 23,611
Total Expenditures	12,972,105	96,324	38,876	119,462
Revenues Over				
(Under) Expenditures	9,311,228	13,786	12,779	(95,851)
Transfers In	429	1,610	-	96,002
Transfers Out	(97,612)	-	-	(151)
Change in Net Position	9,214,045	15,396	12,779	-
Prior Period Adjustment	254,539	-	-	-
Beginning Net Position	35,684,209	37,409	-	-
Ending Net Position	\$ 45,152,793	\$ 52,805	\$ 12,779	\$ -

	Park Peterson Park	Park Development	Community Park Impact	Total
Total Revenues	\$ 143,235	\$ 59,599	\$ 854,915	\$ 23,526,458
Total Expenditures	104,509	-	-	13,331,276
Revenues Over				
(Under) Expenditures	38,726	59,599	854,915	10,195,182
Transfers In	-	-	-	98,041
Transfers Out	(278)	-	-	(98,041)
Change in Net Position	38,448	59,599	854,915	10,195,182
Prior Period Adjustment	-	-	-	254,539
Beginning Net Position	-	451,760	11,372,930	47,546,308
Ending Net Position	\$ 38,448	\$ 511,359	\$ 12,227,845	\$ 57,996,029

CAPITAL ASSETS

The following table summarizes the District's capital assets at the end of the year:

Table 4 - Capital Assets, Net of Depreciation

	2024	2023	Dollar Change	% Change
Land	\$ 17,441,223	\$ 11,634,791	\$ 5,806,432.0	49.91%
Construction in progress	4,809,608	782,657	4,026,951	514.52%
Leasehold Improvements	1,099,465	1,136,586	(37,121)	-3.27%
Structures and improvements	15,081,356	14,390,371	690,985	4.80%
Parks and Recreation equipment	242	204,296	(204,054)	-99.88%
Vehicles	82,642	180,514	(97,872)	-54.22%
Total Capital Assets, Net	\$ 38,514,536	\$ 28,329,215	\$ 10,185,321	35.95%

Additional detail and information on capital asset activity is described in the note 3 to the financial statements.

LONG-TERM LIABILITIES

The following table summarizes the District's liabilities at the end of the year:

Table 5 - Long-Term Liabilities				
	Governmental Activities			
	2024	2023	Dollar Change	% Change
Net Pension Liability	\$ 3,483,557	\$ 3,116,897	\$ 366,660	11.76%
Compensated Absences	492,299	225,688	266,611	118.13%
Total Long-Term Liabilities	<u>\$ 3,975,856</u>	<u>\$ 3,342,585</u>	<u>\$ 633,271</u>	18.95%

Additional detail and information on long-term debt activity is described in the note 4 to the financial statements.

ECONOMIC FACTORS AND OUTLOOK

The economy of Butte County, California has remained steady. The unemployment rate was 5.2% in June 2023 and increased slightly to 5.9% in June 2024. The District has approved a balanced budget for the 2024-2025 fiscal year, ensuring financial stability. At the same time, the District continues to focus on providing high-quality recreational programs and well-maintained parks for the Chico community. We consistently monitor the costs of these programs to keep services affordable for everyone.

REQUEST FOR FINANCIAL INFORMATION

This financial report is designed to provide the District's customers, investors and other interested parties with an overview of the District's financial operations and financial condition. Should the reader have questions regarding the information included in this report or wish to request additional financial information, please contact the General Manger, Chico Recreation and Park District, 545 Vallombosa Avenue, Chico, CA 95926.

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BASIC FINANCIAL STATEMENTS

Chico Area Recreation and Park District

Statement of Net Position

June 30, 2024

ASSETS

Current assets:

Cash and investments	\$ 22,219,344
Accounts receivable	901,169
Total current assets	<u>23,120,513</u>

Capital assets - net

	<u>38,514,536</u>
Total assets	<u><u>\$ 61,635,049</u></u>

DEFERRED OUTFLOWS OF RESOURCES

Pension adjustments	<u><u>\$ 2,033,810</u></u>
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LIABILITIES

Current liabilities:

Accounts payable	\$ 410,626
Accrued payroll and liabilities	504,967
Program advances	749,134
Total current liabilities	<u>1,664,727</u>

Noncurrent liabilities:

Compensated absences	492,299
Net pension liability	3,483,557
Total noncurrent liabilities	<u>3,975,856</u>
Total liabilities	<u><u>\$ 5,640,583</u></u>

DEFERRED INFLOWS OF RESOURCES

Pension adjustments	<u><u>\$ 32,247</u></u>
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NET POSITION

Net investment in capital assets	\$ 38,514,536
Restricted	12,843,236
Unrestricted	<u>6,638,257</u>
Total net position	<u><u>\$ 57,996,029</u></u>

See accompanying notes to basic financial statements.

Chico Area Recreation and Park District
Statement of Revenues, Expenses and Changes in Net Position
For the Fiscal Year Ended June 30, 2024

Operating revenues:	
Program service fees	\$ 5,234,568
Developer fees	516,763
Intergovernmental City Parks	2,778,224
Rentals	468,648
Other revenue	202,368
Total operating revenues	<u>9,200,571</u>
Operating expenses:	
Salaries and benefits	8,765,241
Services and supplies	3,317,150
Contributions to other agencies	12,865
Repairs and maintenance	23,369
Depreciation and amortization	1,212,651
Total operating expenses	<u>13,331,276</u>
Operating income (loss)	<u>(4,130,705)</u>
Nonoperating revenues (expenses):	
Interest income	1,215,939
Assessments	220,771
Land donations	5,806,432
Property taxes	6,447,483
RDA pass through taxes	635,262
Net non-operating revenues (expenses)	<u>14,325,887</u>
Change in net position	<u>10,195,182</u>
Net position - beginning	47,546,308
Prior period adjustment	254,539
Net position - beginning, adjusted	<u>47,800,847</u>
Net position - ending	<u>\$ 57,996,029</u>

See accompanying notes to basic financial statements.

Chico Area Recreation and Park District

Statement of Cash Flows

For the Fiscal Year Ended June 30, 2024

CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	\$ 4,784,700
Receipts from other governments	3,294,987
Other Receipts	671,016
Payments to suppliers	(2,760,940)
Payments to employees	(7,592,468)
Net cash provided by (used for) operating activities	<u>(1,602,705)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Acquisition and construction of capital assets	(5,515,268)
Net cash provided by (used for) capital and related financing activities	<u>(5,515,268)</u>
CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES	
Receipts from assessments	220,771
Receipts from taxes	6,447,483
Receipts from RDA pass through taxes	635,262
Net cash provided by (used for) noncapital and related financing activities	<u>7,303,516</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest received	1,215,939
Net cash provided by (used for) investing activities	<u>1,215,939</u>
Net increase (decrease) in cash and cash equivalents	1,401,482
Cash and cash equivalents at beginning of fiscal year	20,817,862
Cash and cash equivalents at end of fiscal year	<u>\$ 22,219,344</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES	
Operating income (loss)	\$ (4,130,705)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:	
Depreciation and amortization	1,212,651
Gain (loss) from disposal of capital assets	(76,272)
Prior period adjustment	254,539
Changes in operating assets and liabilities:	
(Increase) decrease in accounts receivable	(187,579)
(Increase) decrease in prepaid expenses	12,521
(Increase) decrease in deferred outflows of resources	412,412
Increase (decrease) in accounts payable	401,656
Increase (decrease) in accrued payroll and liabilities	176,850
Increase (decrease) in program advances	(262,289)
Increase(decrease) in compensated absences	266,611
Increase(decrease) in deferred inflows of resources	(49,760)
Increase(decrease) in net pension liability	366,660
Net cash provided by (used for) operations	<u>\$ (1,602,705)</u>

See accompanying notes to basic financial statements.

Chico Area Recreation and Park District
Notes to the Basic Financial Statements
June 30,

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Financial Reporting Entity

The Chico Area Recreation and Park District (the District) is a political subdivision of the state of California and provides recreation services to the residents of the Chico area of Butte county. The District was formed under section 5708-5791 of the Public Resources Code, Article V and is governed by a five-member Board of Directors elected by the voters of the District. A salaried general manager administrates the operation of the District in accordance with policies adopted be the Board of Directors.

Although the nucleus of a financial reporting entity usually is a primary government, an organization other than a primary government, such as a stand-alone government, may serve as the nucleus for its financial reporting entity when the stand-alone government provides separately issued financial statements. A stand-alone government is a legally separate governmental organization that does not have a separately elected governing body and does not meet the definition of a component unit. The District meets the criteria as a stand-alone government, and accordingly, is accounted for and reported on as though it were a primary government.

Component units are defined as legally separate organizations for which the primary government are financially accountable, and other organizations for which the nature and significance of their relationship with a primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The District considered all potential component units in determining what organizations should be included in the financial statements. Since no other entities are controlled by, or rely upon the District, the reporting entity consists solely of the District. Based on these criteria, there are no component units to include in the District's financial statements.

The activities of the District include three recreational facility park sub-funds and a park development sub-fund with the balance accounted for in the general operating fund. However, all funds and sub-funds are reported as one fund in the financial statements with separate sub-fund information reported as supplementary information.

Basis of Presentation

Basic Financial Statements are prepared in conformity with accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board is the acknowledged standard setting body for establishing accounting and financial reporting standards followed by governmental entities in the United States.

The Statement of Net Position and the Statement of Revenues, Expenses and Changes in Net Position display information about the District. Business-type activities are financed in whole or in part by fees charged to external parties.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as interest income and connection fees, result from non-exchange transactions or ancillary activities.

Chico Area Recreation and Park District
Notes to the Basic Financial Statements
June 30,

Measurement Focus and Basis of Accounting

Enterprise funds are accounted for on the flow of economic resources measurement focus utilizing full accrual accounting. With this measurement focus, all assets, deferred outflows of resources, liabilities, and deferred inflows of resources of the enterprise are recorded on its statement of net position, and under the full accrual basis of accounting, all revenues are recognized when earned and all expenses, including depreciation, are recognized when incurred.

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 unavailable resources.

The District applies all applicable GASB pronouncements for certain accounting and financial reporting guidance. In December of 2010, GASB issued Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. GASB 62 incorporates pronouncements issued on or before November 30, 1989 into GASB authoritative literature. In June of 2015, GASB issued Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*. GASB 76 supersedes Statement No. 55, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*. GASB 76 also amends GASB 62 and AICPA Pronouncements paragraphs 64, 74, and 82. The GAAP hierarchy sets forth what constitutes GAAP for all state and local governmental entities. It establishes the order of priority of pronouncements and other sources of accounting and financial reporting guidance that a governmental entity should apply.

The sources of authoritative GAAP are categorized in descending order of authority as follows:

- a. Officially established accounting principles—Governmental Accounting Standards Board (GASB) Statements (Category A)
- b. GASB Technical Bulletins; GASB Implementation Guides; and literature of the AICPA cleared by the GASB (Category B).

If the accounting treatment for a transaction or other event is not specified by a pronouncement in Category A, a governmental entity should consider whether the accounting treatment is specified by a source in Category B.

Deferred Outflows/Deferred Inflows

In addition to assets, the Statement of Net Position includes a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s), and as such will not be recognized as an outflow of resources (expense/expenditures) until then. The District has recognized a deferred outflow of resources related to the recognition of the net pension liability reported in the Statement of Net Position.

In addition to liabilities, the Statement of Net Position reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and as such, will not be recognized as an

Chico Area Recreation and Park District
Notes to the Basic Financial Statements
June 30,

inflow of resources (revenue) until that time. The District has recognized a deferred inflow of resources related to the recognition of the District's benefit plans liability reported which is in the Statement of Net Position.

Statement of Net Position

Net position is measured on the full accrual basis and is the excess of all the District's assets and deferred outflows of resources over all its liabilities. Net position is classified into the following components:

Net Investment in Capital Assets

This component of net position consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. 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 this component of net position, as applicable.

Restricted Net Position

Restricted net position describes the portion of net position which is restricted as to use by the terms and conditions of agreement with outside parties, governmental regulations, laws, or other restrictions which the District cannot unilaterally alter. It is the District's policy to apply restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

As of June 30, 2024, restricted net position consisted of the following:

- \$52,805 restricted for assets held for *Baroni Park* that are restricted for the park maintenance assessment districts administered by the District.
- \$12,779 restricted for assets held for *Indigo Park* that are restricted for the park maintenance assessment districts administered by the District.
- \$38,448 restricted for assets held for *Peterson Park* that are restricted for the park maintenance assessment districts administered by the District.
- \$12,227,845 restricted for *Community Park Impact Fees* collected by the City of Chico and utilized by the District for Community Parks.
- \$511,359 restricted for developer fees collected from park impact fees and used for new park acquisitions and improvements.

Unrestricted Net Position

This component of net position consists of the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted component of net position. Beginning net position was increased by \$254,539 due to the implementation of a new enterprise resource planning accounting system.

Statement of Revenues, Expenses, and Changes in Net Position

The statement of revenues, expenses, and changes in net position is the operating statement for proprietary funds. This statement distinguishes between operating and non-operating revenues and

Chico Area Recreation and Park District
Notes to the Basic Financial Statements
June 30,

expenses and presents a separate subtotal for operating revenues, operating expenses, and operating income. Operating revenues and expenses generally result from providing services in connection with the District's principal ongoing operations. The principal operating revenues of the District are charges for services. Operating expenses for the District include the cost of services and supplies, administrative expenses such as salaries and benefits, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Budgetary Control

The District's fiscal year is the 12-month period beginning July 1. The general budget policy is that the District submit to the Butte County Auditor a board-approved budget estimating revenue and expenditures for the subsequent fiscal year prior to June 30. The final budget is legally enacted by a board resolution on or before August 10 after necessary adjustments, if any, have been made. Withing certain legal restrictions, adjustments to final budget amounts may be made by the Board of Directors during the year to account for unanticipated occurrences.

Cash and investments

Cash includes amounts in demand deposits as well as highly liquid short-term investments. The District's cash and cash equivalents include demand deposits in a financial institution serves as a clearing account into which the District makes daily deposits and then transfers to the County pool on at least a monthly basis.

In accordance with GASB Statement No. 40, *Deposit and Investment Disclosures (Amendment of GASB No.3)*, certain disclosure requirements for Deposits and Investment Risks were made in the areas of interest rate risk and credit risk. The credit risk disclosures include the following components; overall credit risk, custodial credit risk and concentrations of credit risk. In addition, 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.

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

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

- Market approach - This approach uses prices generated for identical or similar assets or liabilities. The most common example is an investment in a public security traded in an active exchange such as the NYSE.
- 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.

Chico Area Recreation and Park District
Notes to the Basic Financial Statements
June 30,

The District maintains most of its cash in the County as part of a common investment pool. Deposits in the pool are valued using the cost approach and includes accrued interest. Information regarding the amount of dollars invested in derivatives with the County was not available. The pool is subject to regulatory oversight by the Treasury Oversight Committee. The District is considered to be a voluntary participant in the County investment pool.

Cash Equivalents

For purposes of the statement of cash flows, all highly liquid investments with original maturities of three months or less and amounts categorized as “Cash in County Treasury” are considered cash equivalents. Cash and cash equivalents include demand deposits in a financial institution and deposits in the Butte County Treasury (the County).

Receivables and payables

Trade accounts receivable (including unbilled receivables) are carried at their net realizable values.

Capital assets

Capital assets are reported at historical cost, or in the case of donated items, at fair market value on the date donated. The District’s capitalization policy includes all items with a unit cost of \$3,000 or more. Depreciation is calculated using the straight-line method over the estimated useful lives of the assets. Useful lives are 10 to 30 years for structures, improvements, and leasehold improvements, and 3 to 5 years for equipment.

Program Advances

Activity fees paid prior to the utilization of the service are recorded as program advances and are effectively unearned revenues.

Long-Term Liabilities

Long-term debt and other long-term obligations are reported as liabilities in the Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of applicable bond premium and discounts are reported as noncurrent assets along with any insurance payments made during issuance of the bond. Bond issuance costs, other than prepaid insurance, are expensed in the period incurred.

Compensated Absences

The District’s policy allows employees to accumulate vacation leave up to the employee’s annual vacation accrual and to accumulate all unused sick leave hours. Upon retirement or separation from the District, the employee is entitled to full compensation for unused vacation. Employees with over five years of service credit and sick leave accruals of over 100 hours to up to 260 hours of accrued sick time at the date of separation. The amount due within one year could not be estimated. Costs for compensated absences are accrued when earned by employees. Accumulated unpaid employee benefits are recognized as a liability in the General Fund at the end of the year.

Chico Area Recreation and Park District
Notes to the Basic Financial Statements
June 30,

Pensions

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

GASB Statement No. 68, Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 27 (GASB Statement No. 68) requires that the reported results pertain to liability and asset information within certain defined timeframes. Liabilities are based on the results of actuarial calculations performed as of June 30, 2022. For this report, the following timeframes are used for the District's pension plans:

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

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.

Property Taxes

Property Taxes are levied by Butte County on the District's behalf and are intended to support operations and service debt. Secured property taxes attach as an enforceable lien on property as of March 1st. the amount of property tax received is dependent upon the assessed real property valuations as determined by the Butte County Assessor. Property taxes on the secured roll are due in two equal installments on November 1st and February 1st each year and are delinquent if not paid by December 10th and April 10th, of each year, respectively. The District received approximately 45% of its revenue from property taxes. Property tax is recognized when it is available and measurable. The District considers property tax as available if it is received within 60 days after fiscal year end.

Accounting and Reporting Changes

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

This Statement defines *accounting changes* as changes in accounting principles, changes in accounting estimates, and changes to or within the financial reporting entity and describes the transactions or other events that constitute those changes. This Statement also prescribes the accounting and financial

Chico Area Recreation and Park District
Notes to the Basic Financial Statements
June 30,

reporting for (1) each type of accounting change and (2) error corrections in previously issued financial statements.

The requirements of this Statement are effective for accounting changes and error corrections made in fiscal years beginning after June 15, 2023, and all reporting periods thereafter. Earlier application is encouraged. Management does not believe this Statement will have a significant impact on the District's financial statements.

Upcoming New Accounting Pronouncements

GASB Statement No. 101, *Compensated Absences*

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

This Statement requires that a liability for certain types of compensated absences—including parental leave, military leave, and jury duty leave—not be recognized until the leave commences. This Statement also requires that a liability for specific types of compensated absences not be recognized until the leave is used.

This Statement also establishes guidance for measuring a liability for leave that has not been used, generally using an employee's pay rate as of the date of the financial statements. A liability for leave that has been used but not yet paid or settled should be measured at the amount of the cash payment or noncash settlement to be made. Certain salary-related payments that are directly and incrementally associated with payments for leave also should be included in the measurement of the liabilities.

With respect to financial statements prepared using the current financial resources measurement focus, this Statement requires that expenditures be recognized for the amount that normally would be liquidated with expendable available financial resources. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. Management is in the process of evaluating the impact this standard will have on the District's financial statements.

Chico Area Recreation and Park District
Notes to the Basic Financial Statements
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GASB Statement No. 102, *Certain Risk Disclosures*

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

If a government determines that those criteria for disclosure have been met for a concentration or constraint, it should disclose information in notes to financial statements in sufficient detail to enable users of financial statements to understand the nature of the circumstances disclosed and the government's vulnerability to the risk of a substantial impact. The disclosure should include descriptions for (1) the concentration or constraint (2) each event associated with the concentration or constraint that could cause a substantial impact if the event had occurred or had begun to occur prior to the issuance of the financial statements (3) actions taken by the government prior to the issuance of the financial statements to mitigate the risk. The requirements of this Statement are effective for fiscal years beginning after June 15, 2024, and all reporting periods thereafter.

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

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

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

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

NOTE 2 - CASH AND INVESTMENTS

Summary of Cash and Investments

As of June 30, 2024, the District had the following cash and investments:

Cash and Investments	2024
County Treasury	\$ 4,707,659
California CLASS investment pool	2,651,554
Cash in banks	14,859,331
Cash on hand	800
Total Cash and Investments	<u>\$ 22,219,344</u>

Chico Area Recreation and Park District
Notes to the Basic Financial Statements
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Cash Deposits

As of June 30, 2024 the carrying amount of the District's cash in banks was \$14,859,331 and the bank balance of the District's accounts with banks was \$15,062,366, which was \$14,562,366 in excess of Federal Depository Insurance Corporation (FDIC) coverage. FDIC covers up to \$250,000 per bank for each entity. Investments are made by diversified investment managers/brokers whose performance is monitored by management and the Board of Directors. Although the fair values of investments are subject to fluctuation on a year-to-year basis, the District believes that its investment strategies are prudent for the long-term welfare of the organization.

The District's cash and investments are pooled with the County of Butte. The County's cash and investment pool is under the oversight of the County and is not rated. For additional information regarding the pooled cash and investments with respect to the risks identified above, please refer to the County of Butte's Annual Comprehensive Financial Report (ACFR).

The District also deposits cash with California CLASS. California CLASS is a Joint Powers Authority investment pool that provides public agencies the opportunity to invest funds on a cooperative basis in rated pools that are managed in accordance with state law. The CLASS PRIME fund is a stable \$1.00 NAV local government investment pool that offers daily liquidity. Investments are made in accordance with California State Code and include U.S. Agencies and Treasuries, commercial paper, collateralized bank deposits, money market funds, and more. An investment in California CLASS is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the California CLASS Prime Fund seeks to preserve the value of investments at \$1.00 per share, the value is not guaranteed. The CLASS Prime fund is rated AAAM by S&P with a weighted average maturity of 21 days.

Fair Value Measurements

GASB 72 established a hierarchy of inputs to the valuation techniques above. 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.

Investments in the County Treasury Investment Pool and the CLASS Prime Pool are not measured using the input levels above because the District's transactions are based on a stable net asset value per share. All contributions and redemptions are transacted at \$1.00 net asset value per share.

Collateral and Categorization Requirements

The California Government Code requires California banks and savings and loan associations to secure the District's deposits by pledging government securities as collateral. The market value

Chico Area Recreation and Park District
Notes to the Basic Financial Statements
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of pledged securities must equal at least 110% of the District's deposits. California law also allows financial institutions to secure the District's deposits by pledging first trust deed mortgage notes having a value of at least 150% of the District's total deposits.

Investment Policy

The District's investment policy follows the California Government Code which authorizes the District to invest in its own bonds, certain time deposits, obligations of the U.S. Treasury, agencies and instrumentalities, commercial paper, bankers' acceptances with maturities not to exceed 270 days, and medium-term notes issued by corporations operating within the U.S., commercial paper rated P-1 or higher by Moody's or A-1 by Standard & Poor's commercial paper record, repurchase agreements of obligations of the U.S. Government or its agencies for a term of one year or less and the Local Agency Investment Fund.

The funds pooled with the County are invested in accordance with the County's investment policy established pursuant to state law. All monies not required for immediate expenditure are deposited or invested to earn maximum yield consistent with safety and liquidity.

Risk Disclosures

Limitations as they relate to interest rate risk, credit risk, and concentration of credit risk are described below:

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to the changes in market interest rates. All of the District's cash is held in pooled accounts that mature in one year or less.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. With respect to investments, custodial credit risk generally applies only to direct investment 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. The State of California has no additional requirements for custodial credit risk, nor does the District.

Custodial Credit Risk

Custodial credit risk for deposit is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits nor will it be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The California Government Code and the District's investment

Chico Area Recreation and Park District
Notes to the Basic Financial Statements
June 30,

policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments, other than the following provision for deposits: The California Government Code requires that a financial institution secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law (unless so waived by the governmental unit).

Concentration of Credit Risk

The District's cash and investment funds are pooled with the County of Butte. The investment policy regarding the amount that can be invested in any one issuer is stipulated by the California Government Code. The District is required to disclose investments that represent a concentration of five percent or more of investments in any one issuer, held by the District in securities of issuers other than U. S. Treasury securities, mutual funds, and external investment pools. At June 30, 2024, 22% of the District's cash was invested in the County pool and 12% was invested in the CLASS pool.

NOTE 3 - CAPITAL ASSETS

The District's capital assets consisted of the following as of June 30, 2024:

Governmental activities	Balance July 01, 2023	Additions	Adjustments & Retirements	Transfers	Balance June 30, 2024
Nondepreciable Capital Assets:					
Land	\$ 11,634,791	\$ 5,806,433	\$ (1)	\$ -	\$ 17,441,223
Construction in progress	782,657	5,255,433	(1)	(1,228,481)	4,809,608
Total nondepreciable capital assets	12,417,448	11,061,866	(2)	(1,228,481)	22,250,831
Depreciable capital assets:					
Leasehold Improvements	2,011,184	134,463	(49,457)	-	2,096,190
Structures and improvements	29,167,208	81,944	206,606	1,228,481	30,684,239
Parks and Recreation Equipment	1,136,728	-	(70,021)	-	1,066,707
Office Equipment	296,192	-	-	-	296,192
Vehicles	573,090	43,428	(98,294)	-	518,224
Total depreciable capital assets	33,184,402	259,835	(11,166)	1,228,481	34,661,552
Less accumulated depreciation:					
Leasehold Improvements	874,598	129,408	(7,281)	-	996,725
Structures and improvements	14,776,837	957,087	(131,041)	-	15,602,883
Parks and Recreation Equipment	938,997	66,542	60,927	-	1,066,466
Office Equipment	289,627	6,564	-	-	296,191
Vehicles	392,576	53,050	(10,044)	-	435,582
Total accumulated depreciation	17,272,635	1,212,651	(87,439)	-	18,397,847
Total depreciable capital assets - net	15,911,767	(952,816)	76,273	1,228,481	16,263,705
Capital assets - net	\$ 28,329,215	\$ 10,109,050	\$ 76,271	\$ -	\$ 38,514,536

Depreciation expense for the year ended June 30, 2023 was \$1,212,651.

Chico Area Recreation and Park District
Notes to the Basic Financial Statements
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NOTE 4 - LONG-TERM LIABILITIES

The District's long-term liabilities consisted of the following as of June 30, 2024

Description	Balance			Balance June 30, 2024	Due Within One Year
	June 30, 2023	Additions	Reductions		
Compensated Absences	\$ 225,688	\$ 266,611	\$ -	\$ 492,299	\$ 369,224
Net Pension Liability	3,116,897	2,043,203	1,676,542	3,483,558	-
Total Long-term liabilities	<u>\$ 3,342,585</u>	<u>\$ 2,309,814</u>	<u>\$ 1,676,542</u>	<u>\$ 3,975,857</u>	<u>\$ 369,224</u>

NOTE 5 - RISK MANAGEMENT

The District is exposed to various risk of losses related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. In an effort to manage its risk exposure, The District is a member of the Special District Risk Management Authority ("SDRMA"). A summary of the coverage limits are as follows:

General liability - bodily injury	\$ 10,000,000
General liability - property damage	10,000,000
Public officials' errors and omissions	10,000,000
Personal liability coverage for members of the Board of Directors	500,000
Employment practices liability	10,000,000
Employee benefits liability	10,000,000
Employee dishonesty coverage	1,000,000
Auto liability - bodily injury	10,000,000
Auto liability - property damage	10,000,000
Uninsured motorist - bodily injury	1,000,000
Non-owned auto - property damage	10,000,000
Non-owned auto - bodily injury	10,000,000
Auto physical damage - compensation	100,000
Auto physical damage - collision	100,000
Auto physical damage - high dollar vehicles	1,000,000,000
Property - catastrophic loss	1,000,000,000
Property - boiler and machinery	100,000,000
Property - flood	10,000,000
Property - pollution coverage	2,000,000
Property - cybersecurity coverage	2,000,000
Mobile and contractors equipment	1,000,000,000
Workers' compensation	5,000,000

SDRMA is a risk-pooling self-insurance authority created for the purpose of arranging and administering programs of insurance for the pooling of self-insured losses and to purchase excess insurance coverage. As a member of the SDRMA, the District participated in the general liability, auto liability, property, boiler and machinery coverage, and public officials' errors and omissions insurance programs.

The District has a \$500 deductible under general liability, a \$500 deductible for personal liability coverage for members of the Board of Directors, and a \$1,000 deductible under auto liability. There were no accrued losses for insurance claims as of June 30, 2024. There were no settlements that

Chico Area Recreation and Park District
Notes to the Basic Financial Statements
June 30,

exceeded insurance coverage for fiscal year ended June 30, 2024. Condensed financial information for SDRMA for the fiscal year ended June 30, 2024 is as follows:

	<u>June 30, 2024</u>
Total Assets and Deferred Outflows	\$ 163,975,324
Total Liabilities and Deferred Inflows	78,788,958
Total Equity	85,186,366
Total Revenues	117,667,940
Total Expenditures	104,002,777

NOTE 6 - EMPLOYEE RETIREMENT BENEFITS

General Information about the Pension Plans

Plan Description - All qualified permanent and probationary employees are eligible to participate in the District's Miscellaneous Employee Pension Plan (the Plan), a cost-sharing multiple employer defined benefit pension plan administered by the California Public Employees' Retirement System (CalPERS). Benefit provisions under the Plan is established by State statute and District resolution. CalPERS issues publicly available reports that include a full description of the pension plan 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, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full-time employment. Members with five years of total service are eligible to retire at age 55 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 10 years of service. The death benefit is one of the following: The Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost of living adjustments for the Plan are applied as specified by the Public Employees' Retirement Law.

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

	<u>Miscellaneous</u>	
	<u>Tier 1</u>	<u>PEPRA</u>
Benefit formula	2.7% @ 55	2% @ 62
Benefit vesting schedule	5 Years	5 Years
Benefit payments	Monthly for Life	Monthly for Life
Retirement age	55	62
Monthly benefits as a		
% of eligible compensation	2.0%	2.00%
Required employee contribution rates	8.00%	7.75%
Required employer contribution rates	12.47%	7.68%

Chico Area Recreation and Park District
Notes to the Basic Financial Statements
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Employees Covered - At June 30, 2024, the following employees were covered by the benefit terms for the Plan at the valuation date of June 30, 2023:

	<u>Miscellaneous</u>
Active	62
Transferred	47
Separated	98
Retired	51
Total	<u>258</u>

Contributions - Section 20814(c) of the California Public Employees' Retirement Law requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. Funding contributions for the Plan are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The District is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. The District's contributions were \$479,361 during the fiscal year.

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

As of June 30, 2024, the District reported net pension liabilities for its proportionate shares of the net pension liability totaling \$3,483,557.

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

The District's proportionate share of the net pension liability for the Plan as of June 30, 2023 and 2024 was as follows:

	<u>Miscellaneous</u>
Proportion - June 30, 2023	0.06661%
Proportion - June 30, 2024	<u>0.06967%</u>
Change - Increase/(Decrease)	<u>0.00305%</u>

For the year ended June 30, 2024, the District recognized pension expense of \$1,140,539.

Chico Area Recreation and Park District
Notes to the Basic Financial Statements
June 30,

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes of Assumptions	\$ 210,318	\$ -
Differences between Expected and Actual Experience	177,959	27,606
Differences between Projected and Actual Investment Earnings	564,019	-
Differences between Employer's Contributions and Proportionate Share of Contributions	227,961	4,642
Change in Employer's Proportion	374,192	-
Pension Contributions Made Subsequent to Measurement Date	479,361	-
Total	\$ 2,033,810	\$ 32,248

The District reported \$479,361 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 during the year ended June 30, 2025.

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 June 30:	Deferred Outflows/ (Inflows) of Resources
2025	\$ 598,276
2026	406,202
2027	501,539
2028	16,184
2029	-
Thereafter	-
Total	\$ 1,522,201

Chico Area Recreation and Park District
Notes to the Basic Financial Statements
June 30,

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

Valuation Date	June 30, 2022
Measurement Date	June 30, 2023
Actuarial Cost Method	Entry-Age Normal Cost Method
Actuarial Assumptions:	
Discount Rate	6.90%
Inflation	2.30%
Payroll Growth	2.80%
Projected Salary Increase	(1)
Investment Rate of Return	6.8% (2)
Mortality	(3)

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

Discount Rate - The discount rate used to measure the total pension liability was 6.9 percent for each Plan. To determine whether the municipal bond rate should be used in the calculation of a discount rate for each plan, CalPERS stress tested plans that would most likely result in a discount rate that would be different from the actuarially assumed discount rate. Based on the testing, none of the tested plans run out of assets. Therefore, the current 6.9 percent discount rate is adequate, and the use of the municipal bond rate calculation is not necessary. The long term expected discount rate of 6.9 percent will be applied to all plans in the Public Employees Retirement Fund (PERF). The cash flows used in the testing were developed assuming that both members and employers will make their required contributions on time and as scheduled in all future years. The stress test results are presented in a detailed report called "GASB Crossover Testing Report" that can be obtained at CalPERS' website under the GASB 68 section.

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.

Chico Area Recreation and Park District
Notes to the Basic Financial Statements
June 30,

The table below reflects the long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation.

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

(1) An expected inflation of 2.3% used for this period.

(2) Figures are based on the 2021-22 Asset Liability Study.

Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount

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

	Miscellaneous
1% Decrease	5.90%
Net Pension Liability \$	5,958,761
Current	6.90%
Net Pension Liability \$	3,483,557
1% Increase	7.90%
Net Pension Liability \$	1,446,251

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

Chico Area Recreation and Park District
Notes to the Basic Financial Statements
June 30,

NOTE 7 - SUBSEQUENT EVENTS

Management has evaluated all subsequent events from the statement of financial position date of June 30, 2024, through the date the financial statements were available to be issued, December 2, 2024. No subsequent events occurred that would require recognition in the financial statements or disclosure in the notes to the financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

Chico Area Parks and Recreation District
Schedule of Contributions for Pension Plans
June 30, 2024

Miscellaneous Plan

Plan Measurement Date	2014	2015	2016	2017	2018
Fiscal Year Ended	2015	2016	2017	2018	2019
Contractually Required Contributions	\$ 220,825	\$ 224,228	\$ 229,225	\$ 346,326	\$ 383,106
Contributions in Relation to					
Contractually Required Contributions	220,825	224,228	229,225	346,326	1,111,353
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ (728,247)
Covered Payroll	\$ 2,154,908	\$ 2,354,799	\$ 2,255,959	\$ 2,347,917	\$ 2,491,890
Contributions as a % of Covered Payroll	10.25%	9.52%	10.16%	14.75%	44.60%

Miscellaneous Plan

Plan Measurement Date	2019	2020	2021	2022	2023
Fiscal Year Ended	2020	2021	2022	2023	2024
Contractually Required Contributions	\$ 400,876	\$ 579,955	\$ 527,407	\$ 780,928	\$ 379,361
Contributions in Relation to					
Contractually Required Contributions	400,876	767,955	722,882	880,928	479,361
Contribution Deficiency (Excess)	\$ -	\$ (188,000)	\$ (195,475)	\$ (100,000)	\$ (100,000)
Covered Payroll	\$ 2,602,267	\$ 2,481,040	\$ 2,691,406	\$ 3,026,959	\$ 3,866,492
Contributions as a % of Covered Payroll	15.40%	30.95%	26.86%	29.10%	12.40%

Notes to Schedule:

Valuation Date: June 30, 2022

Assumptions Used: Entry Age Method used for Actuarial Cost Method
Level Percentage of Payroll and Direct Rate Smoothing
Remaining Amortization Period no more than 29 years
Inflation Assumed at 2.30%
Investment Rate of Returns set at 6.8%
The mortality table was developed based on CalPERS-specific data. The rates incorporate Generational Mortality to capture ongoing mortality improvement using 80% of Scale MP 2020 published by the Society of Actuaries. For more details, please refer to the 2021 experience study report that can be found on the CalPERS website.

The CalPERS discount rate was increased from 7.50% to 7.65% in FY2016, to 7.15% in FY2018, and then decreased to 6.80% in FY2023.

The CalPERS mortality assumptions was adjusted in fiscal year 2023.

Chico Area Parks and Recreation District
Schedule of Proportionate Share of Net Pension Liability
June 30, 2024

Miscellaneous and Safety Plan

Plan Measurement Date	2014	2015	2016	2017	2018
Fiscal Year Ended	2015	2016	2017	2018	2019
Proportion of Net Pension Liability (Safety and Misc)	0.02733%	0.02562%	0.02749%	0.02862%	0.02131%
Proportion of Net Pension Liability (Misc Plan Only)	0.06881%	0.06409%	0.06847%	0.07201%	0.05448%
Proportionate Share of Net Pension Liability	\$ 1,700,721	\$ 1,758,201	\$ 2,378,682	\$ 2,838,733	\$ 2,053,235
Covered Payroll	\$ 2,297,052	\$ 2,154,908	\$ 2,354,799	\$ 2,255,959	\$ 2,347,917
Proportionate Share of NPL as a % of Covered Payroll	74.04%	81.59%	101.01%	125.83%	87.45%
Plan's Fiduciary Net Position as a % of the TPL	81.15%	83.49%	78.20%	77.07%	79.03%

Miscellaneous and Safety Plan

Plan Measurement Date	2019	2020	2021	2022	2023
Fiscal Year Ended	2020	2021	2022	2023	2024
Proportion of Net Pension Liability (Safety and Misc)	0.02280%	0.02457%	0.01215%	0.02698%	0.02792%
Proportion of Net Pension Liability (Misc Plan Only)	0.05834%	0.06337%	0.03461%	0.06661%	0.06967%
Proportionate Share of Net Pension Liability	\$ 2,336,424	\$ 2,673,146	\$ 657,141	\$ 3,116,896	\$ 3,483,557
Covered Payroll	\$ 2,491,890	\$ 2,602,267	\$ 2,481,040	\$ 2,691,406	\$ 3,026,959
Proportionate Share of NPL as a % of Covered Payroll	93.76%	102.72%	26.49%	115.81%	115.08%
Plan's Fiduciary Net Position as a % of the TPL	83.69%	82.32%	95.84%	81.93%	80.97%

The CalPERS discount rate was increased from 7.50% to 7.65% in FY2016, to 7.15% in FY2018, and then decreased to 6.80% in FY2023. The CalPERS mortality assumptions was adjusted in fiscal year 2023.

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SUPPLEMENTAL INFORMATION

Chico Area Recreation and Park District

Combining Statement of Net Position

June 30, 2024

	General	Baroni Park	Indigo Park	Oak Way Park	Peterson Park	Park Development	Community Park Impact Fees	2024
ASSETS								
Current assets:								
Cash and investments	\$ 14,028,739	\$ 52,805	\$ 12,779	\$ -	\$ 38,448	\$ 511,359	\$ 7,575,214	\$ 22,219,344
Accounts receivable	901,169	-	-	-	-	-	-	901,169
Due from other funds	-	-	-	-	-	-	4,652,631	4,652,631
Total current assets	14,929,908	52,805	12,779	-	38,448	511,359	12,227,845	27,773,144
Capital assets - net	38,514,536	-	-	-	-	-	-	38,514,536
Total assets	\$ 53,444,444	\$ 52,805	\$ 12,779	\$ -	\$ 38,448	\$ 511,359	\$ 12,227,845	\$ 66,287,680
DEFERRED OUTFLOWS OF RESOURCES								
Pension adjustments	\$ 2,033,810	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,033,810
LIABILITIES								
Current liabilities:								
Accounts payable	\$ 410,626	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 410,626
Accrued payroll and liabilities	504,967	-	-	-	-	-	-	504,967
Program advances	749,134	-	-	-	-	-	-	749,134
Due to other funds	4,652,631	-	-	-	-	-	-	4,652,631
Total current liabilities	6,317,358	-	-	-	-	-	-	6,317,358
Noncurrent liabilities:								
Compensated absences	492,299	-	-	-	-	-	-	492,299
Net pension liability	3,483,557	-	-	-	-	-	-	3,483,557
Total noncurrent liabilities	3,975,856	-	-	-	-	-	-	3,975,856
Total liabilities	\$ 10,293,214	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,293,214
DEFERRED INFLOWS OF RESOURCES								
Pension adjustments	32,247	-	-	-	-	-	-	32,247
NET POSITION								
Net investment in capital assets	\$ 38,514,536	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,514,536
Restricted	-	52,805	12,779	-	38,448	511,359	12,227,845	12,843,236
Unrestricted	6,638,257	-	-	-	-	-	-	6,638,257
Total net position	\$ 45,152,793	\$ 52,805	\$ 12,779	\$ -	\$ 38,448	\$ 511,359	\$ 12,227,845	\$ 57,996,029

Chico Area Recreation and Park District

Combining Statement of Revenues, Expenses and Changes in Net Position
For the Fiscal Year Ended June 30, 2024

	General	Baroni Park	Indigo Park	Oak Way Park	Peterson Park	Park Development	Community Park Impact Fees	2024
Operating revenues:								
Program service fees	\$ 5,234,568	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,234,568
Developer fees	-	-	-	-	-	35,625	481,138	516,763
Intergovernmental City Parks	2,678,224	-	-	-	100,000	-	-	2,778,224
Rentals	468,648	-	-	-	-	-	-	468,648
Other revenue	202,368	-	-	-	-	-	-	202,368
Total operating revenues	8,583,808	-	-	-	100,000	35,625	481,138	9,200,571
Operating expenses:								
Salaries and benefits	8,503,616	78,174	24,871	89,951	68,629	-	-	8,765,241
Services and supplies	3,242,973	17,825	12,494	21,414	22,444	-	-	3,317,150
Contributions to other agencies	12,865	-	-	-	-	-	-	12,865
Repairs and maintenance	-	325	1,511	8,097	13,436	-	-	23,369
Depreciation and amortization	1,212,651	-	-	-	-	-	-	1,212,651
Total operating expenses	12,972,105	96,324	38,876	119,462	104,509	-	-	13,331,276
Operating income (loss)	(4,388,297)	(96,324)	(38,876)	(119,462)	(4,509)	35,625	481,138	(4,130,705)
Nonoperating revenues (expenses):								
Interest income	810,348	6,088	311	514	927	23,974	373,777	1,215,939
Assessment fees	-	104,022	51,344	23,097	42,308	-	-	220,771
Land donations	5,806,432	-	-	-	-	-	-	5,806,432
Property taxes	6,447,483	-	-	-	-	-	-	6,447,483
RDA pass through taxes	635,262	-	-	-	-	-	-	635,262
Net nonoperating revenues (expenses)	13,699,525	110,110	51,655	23,611	43,235	23,974	373,777	14,325,887
Income (loss) before operating transfers	9,311,228	13,786	12,779	(95,851)	38,726	59,599	854,915	10,195,182
Transfers in	429	1,610	-	96,002	-	-	-	98,041
Transfers out	(97,612)	-	-	(151)	(278)	-	-	(98,041)
Change in net position	9,214,045	15,396	12,779	-	38,448	59,599	854,915	10,195,182
Net position - beginning	35,684,209	37,409	-	-	-	451,760	11,372,930	47,546,308
Prior period adjustment	254,539	-	-	-	-	-	-	254,539
Net position - beginning, adjusted	35,938,748	37,409	-	-	-	451,760	11,372,930	47,800,847
Net position - ending	\$ 45,152,793	\$ 52,805	\$ 12,779	\$ -	\$ 38,448	\$ 511,359	\$ 12,227,845	\$ 57,996,029

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OTHER INDEPENDENT AUDITOR'S REPORTS



Chavan and Associates, llp
Certified Public Accountants

**INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

To the Board of Directors
of the Chico Area Recreation and Park District
Chico, California

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the business-type activities of the Chico Area Recreation and Park District (the “District”) as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District’s basic financial statements, and have issued our report thereon dated December 2, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District’s internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District’s internal control. Accordingly, we do not express an opinion on the effectiveness of the District’s internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses and significant deficiencies may exist that were not identified.



Chavan and Associates, LLP
Certified Public Accountants

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

C & A LLP

December 2, 2024
Morgan Hill, California



BOARD OF DIRECTORS

Finance Committee

STAFF REPORT

DATE: January 23, 2025
TO: Board of Directors
FROM: Annabel Grimm, General Manager
SUBJECT: Salary Schedule Updates

BACKGROUND

The salary schedule is typically approved during the budget process. At the September 2024 meeting, the Board approved the revised salary schedule as a result of successful labor negotiations.

DISCUSSION

The State of California approved a minimum wage increase to \$16.50 effective January 1, 2025 which required an adjustment to the approved salary schedule for part-time employees.

RECOMMENDATION

The Board approves the revised salary schedule.

Union	Classification	Positions	Step A	Step B	Step C	Step D	Step E	Step F	Step G
Unrepresented	General Manager	General Manager	136,500 - 150,500						
Unrepresented	Director								
		Admin Director	Hourly	50.02	52.52	55.15	57.91	60.80	63.84
		Parks Director	Monthly	8,670.27	9,103.79	9,558.97	10,036.92	10,538.77	11,065.71
		Rec Director	Annually	104,043.26	109,245.43	114,707.70	120,443.08	126,465.24	132,788.50
Unrepresented	Manager								
		Finance Manager	Hourly	39.00	40.96	43.00	45.15	47.41	49.78
		HR Manager	Monthly	6,760.83	7,098.87	7,453.82	7,826.51	8,217.83	8,628.73
		Project Manager	Annually	81,129.98	85,186.48	89,445.81	93,918.10	98,614.00	103,544.70
Supervisors Unit - Local 39	Supervisor								
			Hourly	34.13	35.84	37.63	39.51	41.48	43.56
		Rec Supervisor	Monthly	5,915.73	6,211.51	6,522.09	6,848.19	7,190.60	7,550.13
		Parks Supervisor	Annually	70,988.74	74,538.17	78,265.08	82,178.34	86,287.25	90,601.61
Parks Unit - SEIU	Utility II								
			Hourly	31.64	33.22	34.88	36.63	38.46	40.38
			Monthly	5,484.34	5,758.55	6,046.48	6,348.80	6,666.24	6,999.56
		Utility II	Annually	65,812.03	69,102.63	72,557.77	76,185.65	79,994.94	83,994.68
Unrepresented	Specialist								
			Hourly	31.44	33.01	34.66	36.39	38.21	40.12
		Marketing & Communications Specialist	Monthly	5,448.98	5,721.42	6,007.50	6,307.87	6,623.26	6,954.43
		Public Outreach Specialist	Annually	65,387.71	68,657.10	72,089.95	75,694.45	79,479.17	83,453.13
Unrepresented	Technician								
			Hourly	27.50	28.88	30.32	31.83	33.43	35.10
			Monthly	4,766.67	5,005.00	5,255.25	5,518.01	5,793.91	6,083.61
		Finance Technician	Annually	57,200.00	60,060.00	63,063.00	66,216.15	69,526.96	73,003.31
Parks Unit - SEIU	Utility I								
			Hourly	27.33	28.69	30.13	31.63	33.21	34.88
			Monthly	4,736.47	4,973.30	5,221.96	5,483.06	5,757.21	6,045.07
		Utility I	Annually	56,837.66	59,679.55	62,663.52	65,796.70	69,086.54	72,540.86
Unrepresented	Coordinator								
		Admin Coordinator	Hourly	26.00	27.30	28.67	30.10	31.60	33.18
		Coordinator I	Monthly	4,506.67	4,732.00	4,968.60	5,217.03	5,477.88	5,751.78
		Coordinator II	Annually	54,080.00	56,784.00	59,623.20	62,604.36	65,734.58	69,021.31
Unrepresented	Generalist								
			Hourly	25.51	26.79	28.12	29.53	31.01	32.56
			Monthly	4,421.77	4,642.86	4,875.00	5,118.75	5,374.69	5,643.42
		HR/Recruitment Generalist	Annually	53,061.22	55,714.28	58,499.99	61,424.99	64,496.24	67,721.05
Union	Classification	Positions	Step A	Step B	Step C	Step D	Step E	Step F	Step G
Unrepresented	Assistant - FT/PT								
			Hourly	22.20	23.30	24.47	25.69	26.98	28.33
		Admin Assistant II	Monthly	3,847.17	4,039.53	4,241.50	4,453.58	4,676.26	4,910.07
		Rental & Events Assistant	Annually	46,166.02	48,474.32	50,898.03	53,442.93	56,115.08	58,920.84
Unrepresented	Associate- PT								
			Hourly	21.50	21.93	22.37	22.82	23.27	23.74
		Program Associate	Monthly	3,726.67	3,801.20	3,877.22	3,954.77	4,033.86	4,114.54
		Public Outreach Associate	Annually	44,720.00	45,614.40	46,526.69	47,457.22	48,406.37	49,374.49

Union	Classification	Positions	Step A	Step B	Step C	Step D	Step E	Step F	Step G	
Parks Unit - SEIU	Maintenance Worker	Hourly	18.82	19.76	20.75	21.79	22.87	24.02	25.22	
		Monthly	3,261.96	3,425.06	3,596.31	3,776.13	3,964.93	4,163.18	4,371.34	
		Annually	39,143.52	41,100.70	43,155.73	45,313.52	47,579.19	49,958.15	52,456.06	
Unrepresented Seasonal and Part-Time			Step 1	Step 2	Step 3	Step 4	Step 5	Step 6	Step 7	Step 8
	Leader									
		Leader I	16.50	17.00						
		Leader II	17.50	18.00	18.50					
		Leader III	19.50	20.00	20.50	21.00	21.50	22.00	22.50	23.00
		Leader IV	22.50	23.00	23.50	24.00	24.50	25.00	25.50	26.00
	Assistant - PT/Seasonal									
		Admin Assistant I	16.50	17.00	17.50	18.00	18.50			
	Aquatics									
		Swim Instructor	16.50	17.00						
		Lifeguard I	17.50	18.00	18.50	19.00				
		Lifeguard II	19.50	20.00						
		Lifeguard III	20.50	21.00	21.50					
	Events									
		Event Attendant I	17.00	17.50						
		Event Attendant II	18.00	18.50						
	Maintenance Aide									
		Maintenance Aide	17.50	18.00	18.50					
	Intern									
		Intern 200								
		Intern 300	16.50	17.00						
	Officials									
		Flag Football	19.00	20.00	21.00					
		Kickball	20.00	21.00	22.00					
		Volleyball	20.00	21.00	22.00					
		Basketball	20.00	21.00	22.00	23.00	24.00			
		Softball	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00
		Soccer	25.00	26.00	27.00	28.00	29.00			