



ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Fiscal Year Ended
June 30, 2023

CITY OF ANTIOCH, CALIFORNIA

**Annual Comprehensive Financial Report
For the Fiscal Year Ended
June 30, 2023**

**Prepared By
Department of Finance**

City of Antioch

Annual Comprehensive Financial Report

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DATE: December 20, 2023

TO: Honorable Mayor, City Council, and Citizens of the City of Antioch

FROM: Kwame P. Reed, Acting City Manager and Dawn Merchant, Finance Director

SUBJECT: 2023 Annual Comprehensive Financial Report (ACFR)

State law requires that every general-purpose local government publish a complete set of audited financial statements within six months of the close of each fiscal year. This report is published to fulfill that requirement for the fiscal year ended June 30, 2023.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Badawi & Associates, Certified Public Accountants, has issued an unmodified ("clean") opinion of the City of Antioch's financial statements for the year ended June 30, 2023. The independent auditor's report is presented as the first component of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

Profile of the Government

Incorporated in 1872, the City of Antioch is located in the western part of the state and is the second largest city in Contra Costa County by population. California State Highway 4, connecting San Francisco-Oakland with Stockton and Central Valley points, bisects the City. Connecting with this freeway east of Antioch is State Highway 160, which runs north to Sacramento across the Nejedly Bridge and offers access to Solano County and the Sacramento area. The City of Antioch currently occupies a land area of approximately 29 square miles and serves a population of about 115,442 residents. The City of Antioch receives property taxes levied on real and personal properties located within its boundaries. It also is empowered by state statute to extend its corporate limits by annexation, which it has done from time-to-time.

The City of Antioch has operated under the Council-Manager form of government since 1872. Policy-making and legislative authority are vested in a City Council consisting of the Mayor and four other Council members. The four Council members are typically elected to four-year overlapping terms. The Mayor, who sits on the Council, is elected directly by the people and serves a term of four years. The City Clerk and City Treasurer are also elected for terms of four years.

In May of 2018, the City Council enacted section 2-1.303 of Title 2 of the Antioch Municipal Code which established a By-District system for electing members of the City Council. The City Council also adopted the City of Antioch District Map which was updated in 2022. The Mayor was subsequently elected at-large and City Council Members were elected by District in November 2020. The Mayor and Council Members in Districts Nos. 2 and 3 terms expire in 2024. Council Members in District Nos. 1 and 4 terms expire in 2026.

The City Council is responsible for, among other duties, passing ordinances, adopting the budget, appointing committees, and hiring both the City Manager and City Attorney. Antioch's City Manager is responsible for carrying out the policies and ordinances of the City Council and all management functions of the City, including the budget, delivery of services, hiring of all Department Directors and implementation of capital projects.

The City of Antioch provides a wide range of municipal services, including police protection; recreational activities; community and economic development; street improvements and maintenance services; parks maintenance; water production and distribution; sewer collection; general administrative and support services. The City does not provide fire services or sewer treatment as they are delivered by Contra Costa County Fire Protection Services and Delta Diablo.

The two-year budget serves as the foundation for the City of Antioch's financial planning and control. All departments of the City of Antioch are required to submit requests for appropriations to the City Manager. The City Manager uses these requests as the starting point for developing a proposed budget. The City Manager then presents the proposed budget to the City Council for review prior to June 30. The City Council is required to hold public hearings on the proposed budget and to adopt a final budget by no later than June 30, the close of the City of Antioch's fiscal year. At mid-period of the budget cycle, the City Council reviews the budget and makes adjustments as needed to the appropriations.

The appropriated budget is prepared by fund, function and department. Department managers may make transfers of appropriations within a department. The level of budgetary control, that is, the level at which expenditures cannot legally exceed the appropriated amount, is established at the individual fund level. Expenditures above the appropriated amount require special approval of the City Council.

Local economy: The fiscal year ending June 30, 2023, still showed signs of recovering from the COVID-19 pandemic. While the federal government worked hard over the previous years of providing an influx of funds to families, small businesses, and local governments, many businesses had not caught up with materials due to supply chain issues and a lack of materials. This was evident in several of the car dealerships based in Antioch not having inventories at pre-pandemic levels.

Fiscal year ended June 30, 2023 is the fourth complete revenue cycle for Measure W which was passed by roughly 64% of Antioch voters in November of 2018. Measure W increased the half-cent sales tax to one full cent and was estimated to annually generate \$15M over a twenty-year time horizon. Actual revenues received during the fiscal year amounted to \$20,301,245. These funds have made a number of the City's program elements financially possible, including substantive improvement of service levels and staffing to enhance City services.

Overall construction activity continued to signal a strong economy during the period. Compared to the prior fiscal year, the total number of issued building permits increased by 85 for a total of 4,358 permits. Demand for residential construction decreased over the last 12 months with 372 single family residential permits issued compared to 534 permits the prior year. Residential construction is anticipated to remain steady in 2024 due to inflation and rising interest rates. 400 single family residential permits and 80 multi-family residential permits are estimated in the next fiscal year.

California is currently experiencing and expects to see future droughts which may be longer and more severe. The \$110 million Brackish Water Desalination Plant was awarded for construction in December 2020. The project, which is scheduled to be completed and online in early 2024, will deliver 6 million gallons per day of a high quality, reliable, affordable and drought-proof water supply. This source of drought-proof water supply will not only benefit Antioch residents and businesses, but new customers and industry that depend on an uninterrupted quality source of water.

Funding for the Brackish Water Desalination Plant comes from a variety of sources including a \$55M loan from the State Water Resources Control Board and a \$27M settlement with the Department of Water Resources. The settlement is based on the fiscal impact of the State Water Project on the City of Antioch. Antioch annually submits a request for reimbursement from the Department of Water Resources to reimburse a portion of the cost for purchasing raw water from Contra Costa Water District. The final payment under this reimbursement agreement was billed for in FY23 under the terms of the \$27M settlement.

Antioch is where opportunity lives. It is one of the last places in the Bay Area where starting or expanding a business is within reasonable reach and housing is relatively affordable. Antioch is centrally located within all of Northern California. It is one of the few places in the region that has 17 counties within a 60-mile radius. The City's natural geography encompasses miles of waterfront with every type of development opportunity. Antioch's greatest strength is a vibrant and diverse community well positioned for our bright future.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Antioch for its annual comprehensive financial report (ACFR) for the fiscal year ended June 30, 2022; this was the thirty second consecutive year that our government has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized ACFR report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

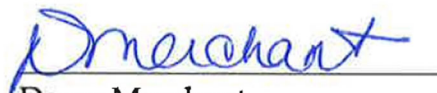
A Certificate of Achievement is valid for a period of one year only. We believe that our current ACFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report would not have been possible without the talent and dedication of Antioch Finance Department team, particularly Dawn Merchant and Josephine Castro. Credit also must be given to the Mayor and the City Council for their unwavering commitment to the highest standards of professionalism in the financial management of the City of Antioch.

Respectfully submitted,



Kwame P. Reed
Acting City Manager



Dawn Merchant
Finance Director

**CITY OF ANTIOCH
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**ELECTED OFFICIALS AND
ADMINISTRATIVE PERSONNEL**

JUNE 30, 2023

ELECTED OFFICIALS

**Lamar Thorpe, Mayor
Tamisha Torres-Walker, Mayor Pro-Tem (District 1)
Michael Barbanica, Council Member District 2
Lori Ogorchock, Council Member District 3
Monica E. Wilson, Council Member District 4
Lauren Posada, City Treasurer
Elizabeth Householder, City Clerk**

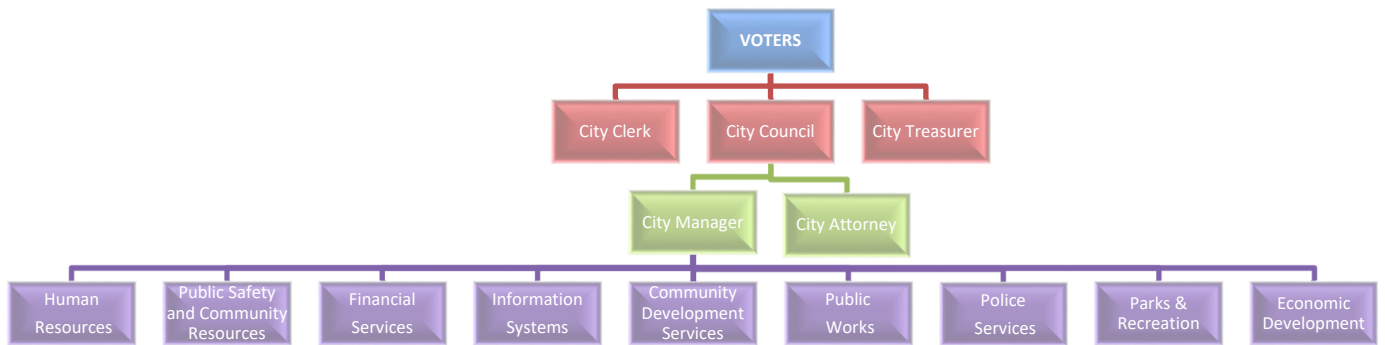
ADMINISTRATIVE PERSONNEL

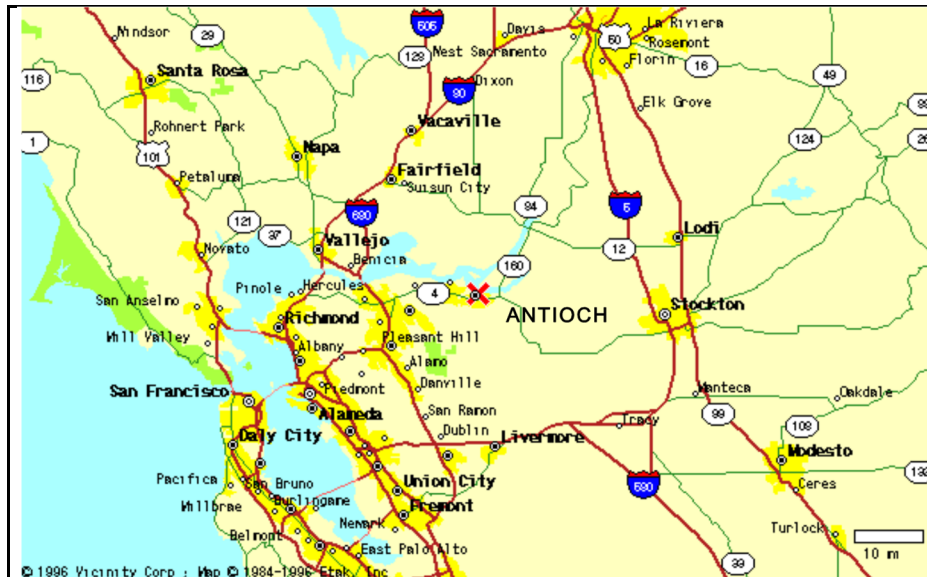
Acting City Manager
City Attorney
Acting Chief of Police
Acting Community Development Director
Finance Director
Human Resources Director
Parks & Recreation Director
Information Services Director
Economic Development Director
Acting Public Works Director/City Engineer
Public Safety and Community Resources Director

Kwame P. Reed
Thomas Lloyd Smith
Joseph Vigil
Kevin Scudero
Dawn Merchant
Ana Cortez
Bradley Helfenberger
Alan Barton
Kwame P. Reed
Scott Buening
Tasha Johnson

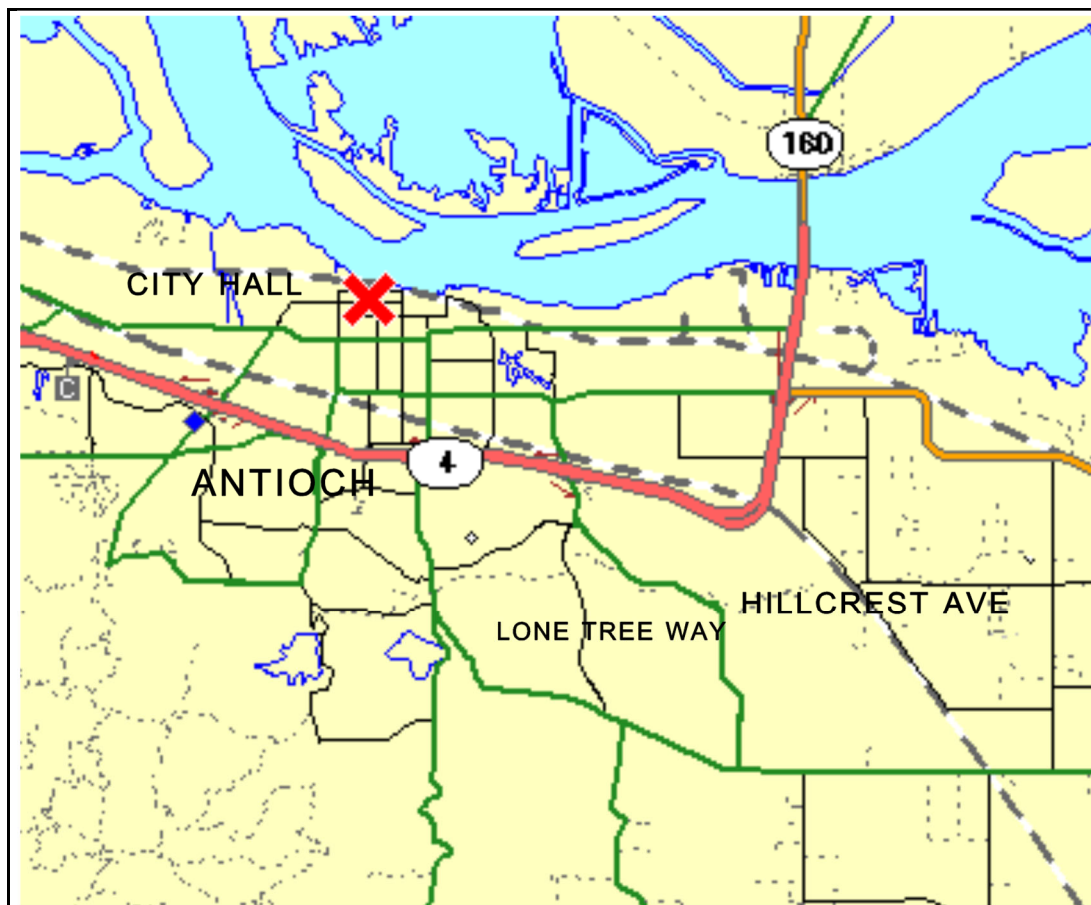
City of Antioch
Third & "H" Streets, P.O. Box 5007
Antioch, California 94531-5007
www.antiochca.gov

City of Antioch-Organization of City Government





Location Map



Area Map



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Antioch
California**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2022

Christopher P. Morill

Executive Director/CEO



INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Antioch, California (City), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of June 30, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement

when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, pension required supplementary information, other post-employment benefit plans required supplementary information, and budgetary comparison information on pages 5-16 and 107-134 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual nonmajor fund financial statements, budget comparison information for non-major governmental funds, and schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations, Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards are presented for purposes of additional analysis and are not a required part of the basic financial statements.

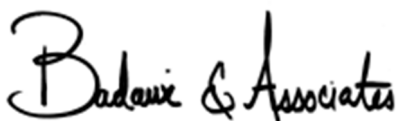
The combining and individual nonmajor fund financial statements, budget comparison information for non-major governmental funds, and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, budget comparison information for non-major governmental funds, and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information Included in the Annual Comprehensive Financial Report

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 20, 2023 on our consideration of City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City's internal control over financial reporting and compliance.



Badawi & Associates, CPAs
Berkeley, California
December 20, 2023

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City of Antioch

Management's Discussion and Analysis

For the year ended June 30, 2023

As management of the City of Antioch, we offer readers of the City of Antioch's financial statements this narrative overview and analysis of the financial activities of the City of Antioch for the fiscal year ended June 30, 2023. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages i-iv of this report.

Financial Highlights

- The assets and deferred outflows of resources of the City of Antioch exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by \$635,207,594 (net position). Of this amount, \$84,693,384 (unrestricted) may be used to meet the government's ongoing obligations to citizens and creditors. The amount is negative in governmental activities due to recognition of pension and OPEB liabilities for governmental activities. Deferred outflows of resources increased by \$23,497,097 for governmental activities and increased by \$2,957,526 for business-type activities due to pension and OPEB obligation activity for the fiscal year. Deferred inflows of resources decreased by \$36,071,789 for governmental activities and \$5,896,401 for business type activities due to pension and OPEB obligations.
- The government's total net position increased by \$41,014,965. This was due mainly to an increase in sales tax, investment income and capital and operating grants and contributions in both primary government and business-type activities.
- As of the close of the current fiscal year, the City of Antioch's governmental funds reported ending fund balances of \$151,167,146, an increase of \$19,169,349 in comparison with the prior year.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$29,039,268 or 37% of total General Fund expenditures, and 33% of total General Fund revenues.
- The City of Antioch's current and other assets increased by \$19,899,197. This was mainly due to three factors: an increase in cash and investments from increased investment earnings, increased property taxes, and capital and operating contributions in both governmental and business-type activities.
- The City of Antioch's current and other liabilities increased a total of \$3,630,228 mainly due to an increase in accounts payable and accrued payroll for both governmental and business-type activities.
- The City of Antioch's total long-term obligations for governmental activities increased by \$2,559,394 due to the net effect debt service payments coupled with the addition of subscription based technology agreement (SBITA) liabilities being recognized with the implementation of GASB 96 in the fiscal year and total long-term obligations for business-type activities increased by \$33,709,806 due to the net of new direct borrowing for the City's Brackish Water project, addition of SBITA liabilities under GASB 96 and debt service payments.
- The net pension liability for governmental activities increased by \$46,767,013 and \$8,042,983 for business type activities due to a reduction of the discount rate to measure liabilities being used and investment losses experienced in the CalPERS portfolio.
- The net OPEB liability for governmental activities increased \$2,124,659 and increased \$533,030 for business type activities due to investment losses experienced in the portfolio.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City of Antioch's basic financial statements. The City of Antioch's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the City of Antioch's finances, in a manner similar to a private-sector business.

City of Antioch

Management's Discussion and Analysis

For the year ended June 30, 2023

The statement of net position presents information on all of the City of Antioch's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference between them reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City of Antioch is improving or deteriorating.

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

Both of the government-wide financial statements distinguish functions of the City of Antioch that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City of Antioch include general government, public works, public safety, parks and recreation and community development. The business-type activities of the City of Antioch include water and sewer utilities, and a marina.

The government-wide financial statements include not only the City of Antioch itself (known as the primary government), but also a legally separate public financing authority. Financial information for this component unit is blended with the financial information presented for the primary government itself. The government-wide financial statements can be found on pages **20-23** of this report.

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

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental funds financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City of Antioch maintains seventy-seven individual funds, some combined for reporting purposes. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund and American Rescue Plan Special Revenue Fund, which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The governmental fund financial statements can be found on pages **29-32** of this report.

City of Antioch

Management's Discussion and Analysis

For the year ended June 30, 2023

The City of Antioch adopts an annual appropriated budget for all its funds except Custodial type. A budgetary comparison schedule has been provided for the General Fund to demonstrate compliance with this budget.

Proprietary funds. The City of Antioch maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City of Antioch uses enterprise funds to account for its Water, Sewer, and Marina funds. Internal service funds are an accounting device used to accumulate and allocate costs internally among the City of Antioch's various functions. The City of Antioch uses internal service funds to account for its vehicle repair and replacement, office equipment replacement, and loss control functions. Because all of these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water, Sewer, and Marina funds. The Water, Sewer, and Marina funds are considered to be major funds of the City of Antioch. All internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

The proprietary fund financial statements can be found on pages **36-41** of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City of Antioch's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The fiduciary fund financial statements can be found on page **47-48** of this report.

Notes to the basic financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages **49-103** of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City of Antioch, assets exceeded liabilities by \$635,207,594 at the close of the most recent fiscal year.

By far the largest portion of the City of Antioch's net position (76%) reflects its investment in capital assets (e.g., infrastructure (including water and sewer pipes), land, structures and improvements and equipment), less any related debt and other obligations used to acquire those assets that are still outstanding. The City of Antioch uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the City of Antioch's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities.

City of Antioch
Management's Discussion and Analysis
For the year ended June 30, 2023

	Governmental Activities		Business-type Activities		TOTAL	
	2023	2022	2023	2022	2023	2022
Current and other assets	\$ 219,246,466	\$ 196,360,006	\$ 116,849,045	\$ 119,836,308	\$ 336,095,511	\$ 316,196,314
Capital assets	301,459,660	299,733,525	244,557,951	195,941,298	546,017,611	495,674,823
Total assets	520,706,126	496,093,531	361,406,996	315,777,606	882,113,122	811,871,137
Deferred outflows of resources	51,465,590	27,968,493	5,733,583	2,776,057	57,199,173	30,744,550
Current liabilities	46,024,255	43,893,317	14,241,392	12,742,102	60,265,647	56,635,419
Noncurrent liabilities	149,114,068	97,663,002	69,265,701	26,979,882	218,379,769	124,642,884
Total liabilities	195,138,323	141,556,319	83,507,093	39,721,984	278,645,416	181,278,303
Deferred inflows of resources	23,724,074	59,795,863	1,735,211	7,631,612	25,459,285	67,427,475
Net position:						
Net investment in						
capital assets	293,411,572	296,361,534	190,328,483	175,880,913	483,740,055	472,242,447
Restricted	66,774,155	55,955,053	-	-	66,774,155	55,955,053
Unrestricted	(6,876,408)	(29,606,745)	91,569,792	95,319,154	84,693,384	65,712,409
Total net position	\$ 353,309,319	\$ 322,709,842	\$ 281,898,275	\$ 271,200,067	\$ 635,207,594	\$ 593,909,909

An additional portion of the City of Antioch's net position (11%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of *unrestricted net position*, \$84,693,384, may be used to meet the government's ongoing obligations to citizens and creditors. The amount related to governmental activities is negative in the amount of (\$6,876,408) due to GASB Statement Nos. 68 and 75 requiring the recognition of the City's net pension and OPEB liabilities.

The government's total net position increased by \$41,014,965. Of this, \$30,599,477 represents an increase in governmental activities due mainly to increased property tax, investment income and operating and capital grants and contributions. Major factors to the increase of \$10,415,488 in net position of business type activities was due to capital grants and contributions and an increase in investment income. At the end of the current fiscal year, the City of Antioch is able to report positive balances in two categories of net position, for the government as a whole, and all three categories for its business-type activities.

Under GASB 68, the City recognizes deferred outflows of resources, deferred inflows of resources, pension expense and net pension liability for the Miscellaneous and Safety pension plans administered through the California Public Employees Retirement System (CalPERS) and a Police Supplementary Retirement plan administered through the Public Agency Retirement System (PARS). Pension liabilities have created a negative balance of unrestricted net position for governmental activities with the recognition of \$116,022,822 in net pension liability for governmental activities. Proprietary funds have recognized \$20,180,783 in net pension liability.

Under GASB 75, the City recognizes deferred outflows of resources, deferred inflows of resources, OPEB expense and net OPEB liability for the Management, Miscellaneous and Police OPEB plans of the City administered through the California Employees Retirement Benefit Trust (CERBT). The trust is a Section 115 Trust set up for the purpose of receiving employer contributions that will prefund other post-employment benefit costs for retirees and their beneficiaries. The City only provides health reimbursement. OPEB liabilities have contributed to the negative balance of unrestricted net position for governmental activities with the recognition of \$23,459,747 in net OPEB liability for governmental activities. Proprietary funds have recognized \$956,817 in net OPEB liability.

City of Antioch

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For the year ended June 30, 2023

Under GASB 87, which the City implemented in fiscal year 2022, the City recognizes deferred inflows of resources related to leases. Governmental activities recognized \$5,591,009 in lease receivables with \$5,383,782 in related deferred inflows, while business-type activities recognized no leases with a reduction of \$191,891 in leases receivable and reduction of \$176,084 in deferred inflows due to a terminated lease during fiscal year 2023.

Current and other assets increased by \$19,899,197 primarily due to increases in cash and investment balances. Cash and investment balances increased mainly due to increased property taxes, investment income, and business license taxes in the General Fund and an increase of monies received from other agencies during the year.

Current and other liabilities increased by \$3,630,228 due mainly to an increase in accounts payable for capital projects and an increase in accrued payroll.

Deferred outflows of resources increased \$26,454,623 and deferred inflows decreased \$41,968,190 due to pension, OPEB and lease obligation activity.

Long-term obligations increased by \$36,269,200 due mainly to the funding draw of a construction loan for the City's Brackish Water project netted with scheduled debt service payments.

Governmental and Business-Type Activities. Governmental activities increased the City of Antioch's net position by \$30,599,477. There was an increase of \$10,415,488 in net position reported in connection with the City of Antioch's business-type activities.

CHANGE IN NET POSITION

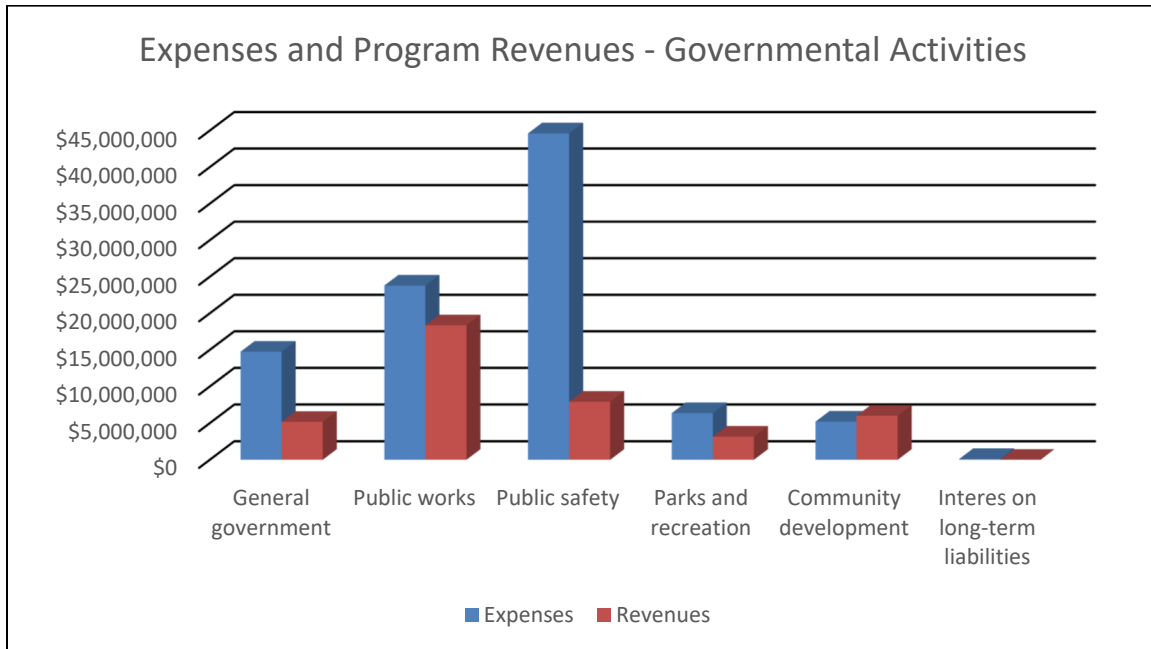
	Governmental Activities		Business-type Activities		TOTAL	
	2023	2022	2023	2022	2023	2022
Revenue:						
Program revenues:						
Charges for services	\$ 19,702,406	\$ 22,253,175	\$ 48,304,622	\$ 49,421,031	\$ 68,007,028	\$ 71,674,206
Operating grants and contributions	17,384,082	13,702,912	7,272	1,366,101	17,391,354	15,069,013
Capital grants and contributions	3,526,445	-	9,127,856	32,337,366	12,654,301	32,337,366
General revenues:						
Property tax	26,387,877	24,158,192	-	-	26,387,877	24,158,192
Sales tax	39,486,989	39,437,793	-	-	39,486,989	39,437,793
Franchise	8,041,777	7,228,917	-	-	8,041,777	7,228,917
Other	10,881,081	7,379,107	1,624,498	160,792	12,505,579	7,539,899
Total revenues	125,410,657	114,160,096	59,064,248	83,285,290	184,474,905	197,445,386
Expenses:						
General government	14,634,348	12,118,504	-	-	14,634,348	12,118,504
Public works	23,806,410	20,289,701	-	-	23,806,410	20,289,701
Public safety	44,682,366	44,973,511	-	-	44,682,366	44,973,511
Parks and recreation	6,382,023	9,026,737	-	-	6,382,023	9,026,737
Community development	5,234,660	5,973,893	-	-	5,234,660	5,973,893
Interest on long-term debt	115,731	95,869	-	-	115,731	95,869
Water	-	-	37,844,142	36,271,600	37,844,142	36,271,600
Sewer	-	-	9,236,472	7,330,810	9,236,472	7,330,810
Marina	-	-	1,523,788	1,056,357	1,523,788	1,056,357
Total expenses	94,855,538	92,478,215	48,604,402	44,658,767	143,459,940	137,136,982
Increase in net position-before transfers	30,555,119	21,681,881	10,459,846	38,626,523	41,014,965	60,308,404
Transfers	44,358	8,036	(44,358)	(8,036)	-	-
Increase (decrease) in net position	30,599,477	21,689,917	10,415,488	38,618,487	41,014,965	60,308,404
Net position, as restated - July 1	322,709,842	301,019,925	271,482,787	232,581,580	594,192,629	533,601,505
Net position - June 30	\$353,309,319	\$322,709,842	\$281,898,275	\$271,200,067	\$635,207,594	\$593,909,909

City of Antioch

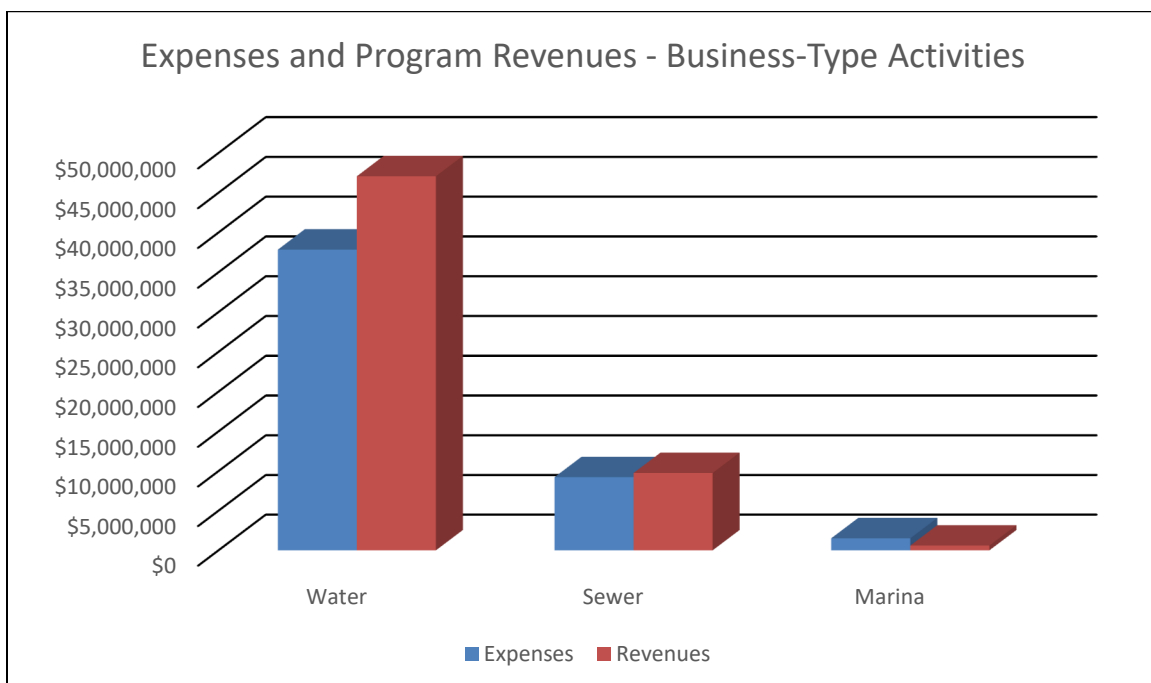
Management's Discussion and Analysis

For the year ended June 30, 2023

Governmental activities. The cost of all governmental activities this year was \$94,855,538. Net expenses, as shown in the Statement of Activities, were \$54,242,605. General revenues and transfers were \$84,842,082 resulting in an increase of net position of \$30,599,477. The increase in net position was mainly attributable to an increase in property tax, investment income and operating and capital grants.



Business-type activities. The cost of all business-type activities this year was \$48,604,402. Charges for services and grants resulted in net revenues of \$8,835,348 as shown on the Statement of Activities. This net revenue coupled with general revenues and transfers of \$1,580,140 resulted in an increase of net position of \$10,415,488. The increase in net position was mainly attributable to an increase in capital grants and contributions related to the Brackish Water Desalination project.



City of Antioch

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For the year ended June 30, 2023

Financial Analysis of the Government's Funds

As noted earlier, the City of Antioch uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

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

As of the end of the current fiscal year, the City of Antioch's governmental funds reported combined ending fund balances of \$151,167,146, an increase of \$19,169,349 in comparison with the prior year. About 19% of this total amount, \$28,301,577, constitutes *unassigned fund balance*, which is available for spending at the government's discretion. The remainder of fund balance is segregated into the following components: 1) *nonspendable* to indicate that it is not available for new spending because of its form (\$330,625) 2) *restricted* to indicate restrictions on use imposed by external parties, including enabling legislation (\$61,217,046) 3) *committed* to indicate restrictions on use as approved by the City Council (\$9,379,816), or 4) *assigned* for a variety of other purposes (\$51,938,082).

The following table presents the amount of revenues from various sources as well as increases or decreases from the prior year.

Revenues Classified by Source Governmental Funds						
Revenue by Source	FY 2022/2023		FY 2021/2022		Increase (Decrease)	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent Change
Taxes	\$ 84,983,765	70.6%	\$ 82,440,931	70.0%	\$ 2,542,834	3.1 %
Licenses and permits	4,020,575	3.3%	4,825,551	4.1%	(804,976)	(16.7)%
Fines and penalties	132,871	0.1%	197,052	0.2%	(64,181)	(32.6)%
Investment income and rentals	3,365,095	2.8%	192,622	0.2%	3,172,473	1,647.0 %
Revenue from other agencies	4,981,450	4.1%	3,120,173	2.7%	1,861,277	59.7 %
Current service charges	14,887,776	12.4%	16,911,263	14.4%	(2,023,487)	(12.0)%
Special assessment revenue	4,421,260	3.7%	3,774,087	3.2%	647,173	17.1 %
Other	3,596,158	3.0%	6,267,540	5.3%	(2,671,382)	(42.6)%
Total	<u>\$ 120,388,950</u>	<u>100.0%</u>	<u>\$ 117,729,219</u>	<u>100.0%</u>	<u>\$ 2,659,731</u>	<u>2.3%</u>

The following provides an explanation of revenues by source that changed significantly over the prior year.

- Taxes increased due to a 9.22% increase in assessed valuations, and an increase in business license taxes collected.
- Licenses and permits decreased due to 162 less permits issued for housing projects within the City.
- Investment income and rentals increased due to earning higher interest on investments verses prior year.
- Revenue from other agencies increased due to recognition of American Rescue Plan (ARPA) revenues for fiscal year 2023 expenditures. All funds received previously were in deferred revenue in the prior year, with the balance of unspent funds in deferred revenue in fiscal year 2023.
- Current service charges decreased mainly due to decreased benefit district fees collected from housing development projects over prior year.

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Management's Discussion and Analysis
For the year ended June 30, 2023

- Special assessment revenue increased over prior year due to the addition of Community Facilities District (CFD) 2022-01 Public Services coming on line during the fiscal year and increased assessments in other CFD's as more homes were built and sold within the Districts generating additional assessments being collected.
- Other revenues decreased due to recognizing two years of reimbursements for usable river water days due to payment delays in the prior fiscal year not included in fiscal year 2023.

The following table presents the amount of expenditures by function as well as increases or decreases from the prior year.

Expenditures by Function Governmental Funds						
Expenditures by Function	FY 2022/2023		FY 2021/2022		Increase (Decrease)	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent Change
Current						
General government	\$ 14,323,888	13.6%	\$ 12,649,430	13.4%	\$ 1,674,458	13.2%
Public works	15,894,710	15.1%	12,677,049	13.4%	3,217,661	25.4%
Public safety	53,694,102	51.2%	49,399,096	52.2%	4,295,006	8.7%
Parks and recreation	5,645,596	5.4%	7,055,703	7.5%	(1,410,107)	(19.99%)
Community development	5,373,151	5.1%	6,548,933	6.9%	(1,175,782)	(17.95%)
Capital outlay	8,853,782	8.4%	5,958,808	6.3%	2,894,974	48.6%
Debt service	1,166,871	1.1%	344,643	0.4%	822,228	238.6%
Total	<u>\$ 104,952,100</u>	<u>100.0%</u>	<u>\$ 94,633,662</u>	<u>100.0%</u>	<u>\$ 10,318,438</u>	<u>10.9%</u>

The following provides an explanation of the expenditures by function that changed significantly over the prior year.

- Public works expenditures increased due to reclassification of lighting and landscape district expenditures from Parks and recreation to Public works in the financial statements in fiscal year 2023. This also resulted in a corresponding decrease in Parks and recreation expenditures. After a thorough review of the activities, it was determined that Public works was a more appropriate financial statement classification for the nature, type and responsible oversight of expenditures.
- Community development decreased due to salary savings from vacancies and decreases in expenditures for software upgrades and contractual services for a housing element update from prior year.
- Capital outlay increased due to the implementation of GASB96 for Software-Based Technology Agreements (SBITAs) resulting in the recognition of capital outlay for intangible software assets.
- Debt service expenditures increased due to the implementation of GASB 96 for SBITAs and recognition of principal and interest on those subscription liabilities.

The General Fund is the chief operating fund of the City of Antioch. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$29,039,268, while total fund balance was \$76,225,205. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 37% of total General Fund expenditures, while total fund balance represents 96%.

The fund balance of the City of Antioch's General Fund increased by \$6,195,541 during the current fiscal year mainly due to the net effect of an increase in property tax, investment income, and business license tax coupled with expenditure savings from salaries and projects not completed or started as anticipated. \$7,160,654 represents assigned fund balance for these projects to be re-appropriated and spent in the next fiscal year.

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The American Rescue Plan Special Revenue Fund was established during the fiscal year 2022 to account for monies received by the City from the Department of Treasury under the American Rescue Plan Act of 2021. The money received was recorded as unearned revenue in 2022 and \$1,747,475 has been recognized as revenue from other agencies in fiscal year 2023 to match fiscal year 2023 expenditures, with the remaining balance of funds in unearned revenue as of June 30th. The fund balance of \$239,956 represents investment income not restricted for spending.

Proprietary funds. The City of Antioch's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net position of the Water Fund at the end of the year amounted to \$75,607,571 and those of the Sewer Fund amounted to \$14,448,909. Unrestricted net position of the Marina Fund at the end of the year amounted to \$412.

- Water Fund total net position increased \$9,584,932 during the current fiscal year, which is mainly due to capital contributions for connection fees, developer donated assets and a state grant for the City's Brackish Water project.
- Sewer Fund total net position increased \$132,691 during the current fiscal year, which is mainly due to capital contributions for connection fees and developer donated assets.
- Marina Fund total net position decreased \$314,732 during the current fiscal year, which is due to operating costs exceeding operating revenues.

Other factors concerning the finances of these four funds have already been addressed in the discussion of the City of Antioch's business-type activities.

General Fund Budgetary Highlights

The City of Antioch's budget is prepared on the basis of generally accepted accounting principles. During the year, the City Council amends the budget in accordance with State law and the Antioch Municipal Code. A comparison of the original adopted General Fund budget to the final amended budget is below.

General Fund Adopted to Final Amended Budget Comparison

	FY 2022/2023		Increase (Decrease)	
	Adopted	Final Amended	Amount	Percent Change
Revenues	\$ 86,710,466	\$ 93,196,043	\$ 6,485,577	7.5%
Expenditures	91,034,810	97,842,795	6,807,985	7.5%

Amendments during the year contributing to the increase in the revenue budget are briefly summarized as follows:

- \$1,148,608 was added to the budget for increased gas franchise revenues received from PG&E.
- Sales tax projections were increased by \$3,332,877 based on data from the City's sales tax consultant.
- Property tax projections were increased by \$958,681 based on information received from Contra Costa County Assessor's office.
- Grant reimbursement revenue budgets were increased \$314,194 based on projected reimbursable grant expenditures during the fiscal year.

Amendments during the year contributing to the increase in the expenditure budget are briefly summarized as follows:

- \$1,616,251 was added to the budget for increased liability insurance costs.

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- \$6,922,131 was added to the budget for encumbrances and project budgets outstanding at June 30, 2022 re-appropriated into fiscal year 2023, which was in General Fund Assigned Fund Balance at June 30, 2022.
- Approximately \$5.7M budget reduction for salary savings from vacancies to be recognized during the year.
- Approximately \$3.3M was added to the budget in transfers out to fund capital projects and subsidies to recreation programs.

Differences between the final amended budget and the actual results resulted in \$2,235,522 higher revenues than projected and \$8,606,771 variance from appropriations and can be briefly summarized as follows:

- \$1,934,212 in other financing sources recognized from new equipment leases and software subscriptions entered into that were recognized under GASB 87 and GASB 96.
- \$978,572 higher than projected investment income due to higher interest rates earned during the fiscal year than anticipated.
- \$5,581,049 in encumbrances and other projects not spent by June 30th. This amount is included as an assignment of General Fund fund balance.
- \$2,859,534 savings in personnel services due to vacancies.
- Subsidies to the City's Animal Shelter and Recreation Programs were \$295,941 less than budgeted due to increased revenue collections.

Leases

Lease receivables. During fiscal year 2022, the City of Antioch implemented GASB 87. As a result, governmental activities have reported \$5,591,009 in lease receivables and \$5,383,782 in deferred inflows. The majority of lease receivables relate to use of infrastructure and equipment for cellular communications.

Leases payable. As a result of GASB 87, business-type activities have recognized a lease liability in the amount of \$378,173 for use of a building for Public Works office space.

Additional information on the City's leases can be found in Note 7 on page 62

Subscription-Based Technology Agreements (SBITAs)

Subscription liabilities. During fiscal year 2023, the City of Antioch implemented GASB 96. As a result, governmental activities have reported \$1,961,995 in subscription liabilities and business-type activities have reported \$80,736.

Additional information on the City's SBITAs can be found in Note 10 on page 68

Capital Asset and Debt Administration

Capital assets. The City of Antioch's investment in capital assets for its governmental and business-type activities as of June 30, 2023, amounts to \$546,017,611 (net of accumulated depreciation). This investment in capital assets include land, infrastructure (including water and sewer pipes), structures and improvements, equipment and intangible right-to-use assets. The total net increase in the City of Antioch's investment in capital assets for the current fiscal year was \$49,908,082.

Major capital asset events during the current fiscal year included the following:

- Traffic signals, bikeway improvements and City Hall improvements made construction in progress for governmental activities as of the end of the current fiscal year reach \$4,031,716.
- Work continued on the water desalination plant and other water system improvement projects causing construction in progress for business type activities to be \$99,314,084 as of the end of the current fiscal year.

City of Antioch

Management's Discussion and Analysis

For the year ended June 30, 2023

For government-wide financial statement presentation, all depreciable capital assets were depreciated from acquisition date to the end of the current fiscal year. Fund financial statements record capital asset purchases as expenditures.

Capital assets for the governmental and business-type activities are presented below to illustrate changes from the prior year.

	Governmental Activities		Business-type Activities		Total		Increase/ Decrease
	2023	2022	2023	2022	2023	2022	
Land	\$ 16,813,652	\$ 16,813,652	\$ 1,486,737	\$ 1,486,737	\$ 18,300,389	\$ 18,300,389	\$ -
Construction in Progress	4,031,716	4,514,139	99,314,084	50,870,980	103,345,800	55,385,119	47,960,681
Infrastructure	208,569,543	212,310,879	109,380,890	108,457,302	317,950,433	320,768,181	(2,817,748)
Structures and Improvements	58,901,622	58,799,598	32,859,581	34,081,360	91,761,203	92,880,958	(1,119,755)
Equipment	8,906,860	7,295,257	931,007	617,693	9,837,867	7,912,950	1,924,917
Intangible right-to-use assets	4,236,267	-	585,652	861,932	4,821,919	861,932	3,959,987
Total	\$ 301,459,660	\$ 299,733,525	\$ 244,557,951	\$ 196,376,004	\$ 546,017,611	\$ 496,109,529	\$ 49,908,082

Construction Commitments. Among the significant construction commitments were \$509,351 towards the City Hall modification project, \$1,861,756 towards the pavement preventative maintenance project, \$1,174,658 towards L Street improvements, \$1,105,760 towards the water main replacement project, and \$23,180,894 towards the Desalination Plant project.

Additional information on the City of Antioch's capital assets can be found in Note 9 on page 67

Long-term debt. At the end of the current fiscal year, the City had total debt and long-term obligations outstanding of \$59,248,465. Of this amount, \$2,564,136 represents bonds and associated premium secured solely by specified revenue sources (i.e., revenue bonds), \$45,062,009 represents loans payable, \$2,627,792 represents a long term payable and \$2,481,724 represents lease payable. The remainder of the City's long-term obligations is comprised of: claims liability totaling \$2,612,661 and compensated absences of \$3,900,143.

The City of Antioch's total long-term obligations for governmental activities increased a net of \$2,578,317 due to new leases payable entered into in fiscal year 2023 and an increase in claims liability and compensated absences less scheduled debts service payments; and total long-term obligations for business-type activities increased by \$33,490,003 due to the City drawing from a construction loan agreement for financing of the Brackish Water Desalination project during the current fiscal year netted with debt service payments.

State statutes limit the amount of general obligation debt a governmental entity may issue to 15% of its total assessed valuation. The current debt limitation for the City of Antioch is \$2,223,274,950. The City of Antioch has no outstanding general obligation debt.

Additional information on the City's long-term debt can be found in Note 11 on pages 69-73 of this report.

Economic Factors and Next Year's Budget

- The unemployment rate for the City of Antioch was 5.3% at June 30th. This is more than the state's average unemployment rate of 4.9% and higher than the national average rate of 3.6%
- Assessed values in the City have increased approximately 7.59% for the 2023-24 tax year.

City of Antioch

Management's Discussion and Analysis

For the year ended June 30, 2023

All of these factors were considered in preparing the City of Antioch's budget for the 2023-24 fiscal year.

During the current fiscal year, General Fund fund balance increased by \$6,195,541. The City of Antioch has appropriated \$7,160,654 of General Fund assigned fund balance for spending in the 2023-24 fiscal year budget.

Additionally, \$1,536,831 represents funds that are committed to General Plan and technology updates, compensated absences and litigation reserves.

Requests for Information

This financial report is designed to provide a general overview of the City of Antioch's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report, financial statements for the Antioch Public Financing Authority, or requests for additional financial information should be addressed to the Office of the Finance Director, City of Antioch, P. O. Box 5007, Antioch, CA 94531-5007.

BASIC FINANCIAL STATEMENTS

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GOVERNMENT-WIDE FINANCIAL STATEMENTS

City of Antioch
Statement of Net Position
June 30, 2023

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and investments	\$ 178,935,168	\$ 107,808,637	\$ 286,743,805
Receivables (net):			
Accounts	5,682,048	6,505,452	12,187,500
Taxes	9,178,637	-	9,178,637
Interest	783,130	-	783,130
Lease interest receivable	12,469	-	12,469
Materials, parts and supplies	22,063	863,973	886,036
Internal balances	(1,512,900)	1,512,900	-
Prepaid items	510,616	158,083	668,699
Lease receivables	5,591,009	-	5,591,009
Loans receivable, net	20,044,226	-	20,044,226
Capital assets not being depreciated	20,845,368	100,800,821	121,646,189
Capital assets , net of accumulated depreciation/amortization	280,614,292	143,757,130	424,371,422
Total assets	520,706,126	361,406,996	882,113,122
DEFERRED OUTFLOWS OF RESOURCES			
Deferred loss on refunding	58,596	-	58,596
Pension related amounts	31,070,960	2,616,517	33,687,477
Contributions to pension plans subsequent to the measurement date	13,910,105	2,210,756	16,120,861
OPEB related amounts	3,656,144	572,617	4,228,761
Contributions to OPEB plans subsequent to the measurement date	2,769,785	333,693	3,103,478
Total deferred outflows of resources	51,465,590	5,733,583	57,199,173

City of Antioch
Statement of Net Position
June 30, 2023

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
LIABILITIES			
Accounts payable	10,302,620	12,508,963	22,811,583
Accrued payroll	1,665,684	314,363	1,980,047
Interest payable	45,430	302,708	348,138
Deposits	11,120,402	518,415	11,638,817
Unearned revenue	19,955,466	-	19,955,466
Long-term obligations due within one year	2,934,653	596,943	3,531,596
Noncurrent liabilities due in more than one year:			
Long-term obligations due beyond one year	9,631,499	48,128,101	57,759,600
Net pension liability	116,022,822	20,180,783	136,203,605
Net OPEB liability	23,459,747	956,817	24,416,564
Total liabilities	195,138,323	83,507,093	278,645,416
DEFERRED INFLOWS OF RESOURCES			
Lease related amounts	5,383,782	-	5,383,782
Pension related amounts	4,338,610	712,678	5,051,288
OPEB related amounts	14,001,682	1,022,533	15,024,215
Total deferred inflows of resources	23,724,074	1,735,211	25,459,285
NET POSITION			
Net investment in capital assets	293,411,572	190,328,483	483,740,055
Restricted for:			
Debt service	226	-	226
Housing	27,365,156	-	27,365,156
Disability Access	162,535	-	162,535
Public safety	1,422,439	-	1,422,439
Public and capital facilities	9,129,402	-	9,129,402
Roads	24,554,527	-	24,554,527
Landscape maintenance and tidelands protection	3,690,523	-	3,690,523
Community services	449,347	-	449,347
Total restricted	66,774,155	-	66,774,155
Unrestricted	(6,876,408)	91,569,792	84,693,384
Total net position	\$ 353,309,319	\$ 281,898,275	\$ 635,207,594

City of Antioch
Statement of Activities
For the Fiscal Year Ended June 30, 2023

Functions / Programs	Expenses	Program Revenues			
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Primary government:					
General government	\$ 14,634,348	\$ 2,676,641	\$ 2,502,719	\$ -	
Public works	23,806,410	6,107,966	8,900,213	3,347,254	
Public safety	44,682,366	2,578,505	5,333,578	-	
Parks and recreation	6,382,023	2,966,896	14,189	179,191	
Community development	5,234,660	5,372,398	633,383	-	
Interest on long-term liabilities	115,731	-	-	-	
Total governmental activities	<u>\$ 94,855,538</u>	<u>\$ 19,702,406</u>	<u>\$ 17,384,082</u>	<u>\$ 3,526,445</u>	
Business-type activities:					
Water	37,844,142	40,477,028	7,272	6,588,639	
Sewer	9,236,472	7,225,855	-	2,539,217	
Marina	1,523,788	601,739	-	-	
Total business-type activities	<u>48,604,402</u>	<u>48,304,622</u>	<u>7,272</u>	<u>9,127,856</u>	
Total primary government	<u>\$ 143,459,940</u>	<u>\$ 68,007,028</u>	<u>\$ 17,391,354</u>	<u>\$ 12,654,301</u>	

General Revenues:

Taxes:
Property taxes
Transient lodging tax
Franchise
Business license taxes based on gross receipts
Property transfer taxes
Sales and use tax
Motor vehicle in lieu, unrestricted
Park in lieu
Investment income not restricted to specific programs
Other
Transfers

Total general revenues and transfers

Change in net position

Net position - beginning of year, as restated

Net position - end of year

Net (Expense) Revenue and Changes in Net Position		
Governmental Activities	Business-Type Activities	Total
\$ (9,454,988)	\$ -	\$ (9,454,988)
(5,450,977)	-	(5,450,977)
(36,770,283)	-	(36,770,283)
(3,221,747)	-	(3,221,747)
771,121	-	771,121
(115,731)	-	(115,731)
<u>\$ (54,242,605)</u>	<u>\$ -</u>	<u>\$ (54,242,605)</u>
-	9,228,797	9,228,797
-	528,600	528,600
-	(922,049)	(922,049)
<u>-</u>	<u>8,835,348</u>	<u>8,835,348</u>
<u>(54,242,605)</u>	<u>8,835,348</u>	<u>(45,407,257)</u>
26,387,877	-	26,387,877
317,790	-	317,790
8,041,777	-	8,041,777
4,541,464	-	4,541,464
626,248	-	626,248
39,486,989	-	39,486,989
118,213	-	118,213
236,698	-	236,698
3,437,116	1,470,696	4,907,812
1,603,552	153,802	1,757,354
44,358	(44,358)	-
<u>84,842,082</u>	<u>1,580,140</u>	<u>86,422,222</u>
30,599,477	10,415,488	41,014,965
322,709,842	271,482,787	594,192,629
<u>\$ 353,309,319</u>	<u>\$ 281,898,275</u>	<u>\$ 635,207,594</u>

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GOVERNMENTAL FUND FINANCIAL STATEMENTS

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MAJOR GOVERNMENTAL FUNDS

General Fund - The General Fund is used to account for all of the general revenues of the City not specifically levied or collected for other City funds and the related expenditures. The General Fund accounts for all financial resources of the City which are not accounted for in another fund. For the City, the General Fund includes such activities as general government, public works, public safety, parks and recreation and community development.

American Rescue Plan Fund

This fund accounts for the monies the City is receiving pursuant to the American Rescue Plan Act of 2021.

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City of Antioch
Balance Sheet
Governmental Funds
June 30, 2023

	General Fund	American Rescue Plan	Non-major Governmental Funds	Total
ASSETS				
Cash and investments	\$ 82,871,795	\$ 20,534,684	\$ 62,251,347	\$ 165,657,826
Receivables (net):				
Accounts	4,432,719	-	1,242,490	5,675,209
Taxes	7,860,824	-	1,317,813	9,178,637
Interest	783,130	-	-	783,130
Lease interest receivable	10,647	-	1,822	12,469
Lease receivables	4,616,973	-	974,036	5,591,009
Due from other funds	732,311	-	-	732,311
Prepaid items	161,024	97,333	163,627	421,984
Loans receivable	-	-	20,044,226	20,044,226
Total assets	\$ 101,469,423	\$ 20,632,017	\$ 85,995,361	\$ 208,096,801
LIABILITIES				
Accounts payable	\$ 6,383,300	\$ 580,023	\$ 3,052,960	\$ 10,016,283
Accrued payroll	1,299,901	8,613	289,302	1,597,816
Deposits	9,871,568	-	1,248,834	11,120,402
Due to other funds	-	-	732,311	732,311
Unearned revenue	77,229	19,803,425	74,812	19,955,466
Compensated absences-due and payable	7,263	-	-	7,263
Total liabilities	17,639,261	20,392,061	5,398,219	43,429,541
DEFERRED INFLOWS OF RESOURCES				
Unavailable sales tax - Public Safety	62,166	-	-	62,166
Unavailable transient lodging tax	12,149	-	5,207	17,356
Unavailable revenue from other agencies	2,540,181	-	-	2,540,181
Unavailable grant receipts	551,969	-	179,191	731,160
Unavailable loan interest	-	-	4,765,469	4,765,469
Lease related amounts	4,438,492	-	945,290	5,383,782
Total deferred inflows of resources	7,604,957	-	5,895,157	13,500,114
FUND BALANCES				
Nonspendable	163,174	-	167,451	330,625
Restricted	-	-	61,217,046	61,217,046
Committed	1,536,831	-	7,842,985	9,379,816
Assigned	45,485,932	239,956	6,212,194	51,938,082
Unassigned	29,039,268	-	(737,691)	28,301,577
Total fund balances	76,225,205	239,956	74,701,985	151,167,146
Total liabilities, deferred inflows of resources and fund balances	\$ 101,469,423	\$ 20,632,017	\$ 85,995,361	\$ 208,096,801

See accompanying notes to the basic financial statements.

City of Antioch

Reconciliation of the Governmental Funds Balance Sheet to the

Government-Wide Statement of Net Position - Governmental Activities

June 30, 2023

Fund Balances - Total Governmental Funds	\$ 151,167,146
Amounts reported for governmental activities in the Statement of Net Position were different	
Capital assets used in governmental activities are not current financial resources. Therefore they were not reported in the Governmental Funds Balance Sheet. Capital assets, net of Internal Service Funds assets \$4,348,307	297,111,353
Revenues received that are measurable but unavailable are recorded as deferred inflows in the fund financial statements	8,116,332
Loss on refundings for long-term debt are deferred outflows of resources on the Statement of Net Position	58,596
Contributions to the pension plan subsequent to the measurement date in the current fiscal year are deferred outflows of resources on the Statement of Net Position	13,910,105
Contributions to the OPEB plan subsequent to the measurement date in the current fiscal year are deferred outflows of resources on the Statement of Net Position	2,769,785
Internal service funds are used by management to charge the costs of vehicle repair and maintenance, stores, office equipment and replacement, and post employment medical benefits to individual funds. The assets and liabilities are included in governmental activities in the statement of net position.	15,062,903
In the Government-Wide Financial Statements, certain differences between actuarial amounts and actual results for pension are deferred and amortized over a period of time, however these differences do not impact the Governmental Funds Balance Sheet:	
Deferred outflows of resources - pension	31,070,960
Deferred outflows of resources - OPEB	3,656,144
Deferred inflows of resources - pension	(4,338,610)
Deferred inflows of resources - OPEB	(14,001,682)
Total deferred outflows and inflows	16,386,812
Certain liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the governmental fund financial statements:	
Long-term debt:	
Due in one year, net of internal service funds liability of \$231,961	(2,695,429)
Due in more than one year, net of internal service funds liability of \$576,233	(9,055,266)
Net OPEB liability	(23,459,747)
Net pension liability	(116,022,822)
Accrued interest payable	(40,449)
Total long-term liabilities	(151,273,713)
Net Position of Governmental Activities	\$ 353,309,319

City of Antioch

Statement of Revenues, Expenditures and Changes in Fund Balances

Governmental Funds

For the Fiscal Year Ended June 30, 2023

	General Fund	American Rescue Plan	Non-major Governmental Funds	Total
REVENUES:				
Taxes	\$ 76,771,783	\$ -	\$ 8,211,982	\$ 84,983,765
Licenses & permits	4,020,575	-	-	4,020,575
Fines and penalties	31,489	-	101,382	132,871
Investment income and rentals	1,814,661	224,041	1,326,393	3,365,095
Revenue from other agencies	345,910	1,747,475	2,888,065	4,981,450
Current service charges	5,319,716	-	9,568,060	14,887,776
Special assessment revenue	-	-	4,421,260	4,421,260
Other	808,209	-	2,787,949	3,596,158
Total revenues	89,112,343	1,971,516	29,305,091	120,388,950
EXPENDITURES:				
Current:				
General government	12,803,775	300,410	1,219,703	14,323,888
Public works	10,145,047	-	5,749,663	15,894,710
Public safety	47,568,666	1,162,930	4,962,506	53,694,102
Parks and recreation	15,516	13,315	5,616,765	5,645,596
Community development	5,252,672	-	120,479	5,373,151
Capital outlay	2,803,936	2,377,553	3,672,293	8,853,782
Debt service:				
Principal retirement	599,663	211,110	235,000	1,045,773
Interest and fiscal charges	891	6,732	113,475	121,098
Total expenditures	79,190,166	4,072,050	21,689,884	104,952,100
REVENUES OVER (UNDER) EXPENDITURES	9,922,177	(2,100,534)	7,615,207	15,436,850
OTHER FINANCING SOURCES (USES):				
Transfers in	4,385,010	-	9,749,377	14,134,387
Transfers (out)	(10,045,858)	-	(4,582,551)	(14,628,409)
Other financing proceeds - leases/subscriptions	1,934,212	2,292,309	-	4,226,521
Total other financing sources (uses)	(3,726,636)	2,292,309	5,166,826	3,732,499
Net change in fund balances	6,195,541	191,775	12,782,033	19,169,349
FUND BALANCES:				
Beginning of year, as restated	70,029,664	48,181	61,919,952	131,997,797
End of year	<u>\$ 76,225,205</u>	<u>\$ 239,956</u>	<u>\$ 74,701,985</u>	<u>\$ 151,167,146</u>

See accompanying notes to the basic financial statements.

City of Antioch

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Government-Wide Statement of Activities - Governmental Activities For the Fiscal Year Ended June 30, 2023

Net Change in Fund Balances - Total Governmental Funds	\$ 19,169,349
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report acquisition of capital assets as part of capital outlay as expenditures. However, in the Government-Wide Statement of Activities, the cost of those assets were allocated over their estimated useful lives as depreciation expense.	
Capital outlay	8,853,782
Depreciation/amortization, net of internal service funds depreciation/amortization of \$738,674	(12,135,281)
In the Statement of Activities, capital assets donated to/from the City are reported as general revenue, whereas in the governmental funds, capital assets donated do not increase financial resources. Thus, the change in net position differs from the change in fund balances by the value of the asset donated.	
	3,347,254
In the Statement of Activities, only the gain (loss) on the sale or disposal of capital assets is reported, whereas in the governmental funds, the disposal of assets decreases financial resources. Thus, the change in net position differs from the change in fund balances by the net cost of the assets disposed.	
	(28,377)
Contributions to the pension plan in the current fiscal year are not included in the Statement of Activities.	
	13,910,105
Contributions to the OPEB plan in the current fiscal year are not included in the Statement of Activities.	
	2,769,785
Revenues received that are measurable but unavailable are recorded as deferred inflows in governmental funds. However, in the government-wide statement of activities, the revenues increase financial resources.	
	3,552,838
Financing proceeds are reported as financing sources in governmental funds and thus contribute to the change in fund balances. However, issuing debt increases the long-term liabilities in the statement of net assets and does not affect the statement of activities. Proceeds were received from:	
Subscription-based technology agreements	(4,226,521)
Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.	
Lease revenue bonds	235,000
Lease and subscription obligations	810,773
Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. In addition, interest on long-term debt is not recognized under the modified accrual basis of accounting until due, rather than as it accrues.	
Increase in long-term claims liability	(726,967)
Decrease in long-term compensated absences	(26,023)
Amortization of debt discount, premium and loss on refunding	26,941
OPEB expense	833,551
Pension expense	(7,499,022)
Decrease in accrued interest payable	(21,574)
Internal service funds are used by management to charge the costs of certain activities to individual funds. The net expense of certain activities of the internal service funds is reported with governmental activities.	
	1,753,864
Change in Net Position of Governmental Activities	\$ 30,599,477

See accompanying notes to the basic financial statements.

PROPRIETARY FUND FINANCIAL STATEMENTS

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PROPRIETARY FUND FINANCIAL STATEMENTS

Water Fund - This fund accounts for the operation of the City's water utility, a self-supporting activity which provides services on a user charge basis to residences and businesses.

Sewer Fund - This fund accounts for the maintenance of the City's sewer lines and related facilities. It is a self-supporting activity which provides services on a user charge basis to residences and businesses.

Marina Fund - This fund accounts for the operation of the City's Marina, which includes renting berths and fueling boats.

Internal Service Funds - These funds account for the maintenance and replacement of vehicles and equipment; the operation, maintenance, and replacement of office equipment used by City departments; charges for workers' compensation expenses; charges for loss control, on a cost-reimbursement basis.

City of Antioch
Statement of Net Position
Proprietary Funds
June 30, 2023

	Business-type Activities - Enterprise Funds				Governmental Activities
	Water	Sewer	Marina	Total	Internal Service Funds
ASSETS					
Current assets:					
Cash and investments	\$ 88,140,413	\$ 19,002,963	\$ 665,261	\$ 107,808,637	\$ 13,277,342
Accounts receivables, net	5,567,459	931,053	6,940	6,505,452	6,839
Materials, parts and supplies	833,699	-	30,274	863,973	22,063
Prepaid items	127,840	17,684	12,559	158,083	88,632
Total current assets	94,669,411	19,951,700	715,034	115,336,145	13,394,876
Noncurrent assets:					
Capital assets:					
Land	1,002,231	14,553	469,953	1,486,737	-
Construction in progress	99,314,084	-	-	99,314,084	-
Water and sewer pipes	77,739,724	75,875,963	-	153,615,687	-
Structures and improvements	61,598,780	14,669,664	14,825,645	91,094,089	267,474
Vehicles and equipment	4,290,218	440,816	129,134	4,860,168	13,226,819
Intangible right-to-use assets	217,353	703,507	-	920,860	664,753
Less accumulated depreciation/amortization	(65,837,852)	(29,965,175)	(10,930,647)	(106,733,674)	(9,810,739)
Total capital assets	178,324,538	61,739,328	4,494,085	244,557,951	4,348,307
Total assets	272,993,949	81,691,028	5,209,119	359,894,096	17,743,183
DEFERRED OUTFLOWS OF RESOURCES					
Pension related amounts	1,830,915	741,987	43,615	2,616,517	-
Contributions to pension plan subsequent to the measurement date	1,544,849	626,981	38,926	2,210,756	-
OPEB related amounts	427,289	145,328	-	572,617	-
Contributions to OPEB plan subsequent to the measurement date	245,805	87,888	-	333,693	-
Total deferred outflows of resources	4,048,858	1,602,184	82,541	5,733,583	-

See accompanying notes to the basic financial statements.

City of Antioch
Statement of Net Position
Proprietary Funds
June 30, 2023

	Business-type Activities - Enterprise Funds				Governmental Activities
	Water	Sewer	Marina	Total	Internal Service Funds
LIABILITIES					
Current liabilities:					
Accounts payable	12,094,732	389,464	24,767	12,508,963	286,337
Accrued payroll	208,126	100,240	5,997	314,363	67,868
Interest payable	221,865	1,339	79,504	302,708	4,981
Deposits	465,250	-	53,165	518,415	-
Compensated absences - due within one year	41,938	15,366	329	57,633	15,839
Lease payable - due within one year	-	54,877	-	54,877	-
Subscription liability - due within one year	40,368	40,368	-	80,736	216,122
Long Term Payable-DDSD due within one year	309,040	-	-	309,040	-
Marina loans payable - due within one year	-	-	94,657	94,657	-
Total current liabilities	13,381,319	601,654	258,419	14,241,392	591,147
Noncurrent liabilities:					
Lease payable	-	323,296	-	323,296	-
Subscription liability	-	-	-	-	433,676
Long Term Payable-DDSD	2,318,752	-	-	2,318,752	-
Long Term loan payable-SWRCB	43,134,642	-	-	43,134,642	-
Compensated absences - due in more than one year	377,448	138,294	2,959	518,701	142,557
Marina loans - due in more than one year	-	-	1,832,710	1,832,710	-
Net pension liability	13,887,162	5,756,655	536,966	20,180,783	-
Net OPEB liability	715,640	241,177	-	956,817	-
Total noncurrent liabilities	60,433,644	6,459,422	2,372,635	69,265,701	576,233
Total liabilities	73,814,963	7,061,076	2,631,054	83,507,093	1,167,380
DEFERRED INFLOWS OF RESOURCES					
Pension related amounts	402,489	216,713	93,476	712,678	-
OPEB related amounts	773,810	248,723	-	1,022,533	-
Total deferred inflows of resources	1,176,299	465,436	93,476	1,735,211	-
NET POSITION					
Net investment in capital assets	126,443,974	61,317,791	2,566,718	190,328,483	3,501,064
Unrestricted	75,607,571	14,448,909	412	90,056,892	13,074,739
Total net position	\$ 202,051,545	\$ 75,766,700	\$ 2,567,130	280,385,375	\$ 16,575,803

Some amounts reported for business-type activities in the statement of net position are different because certain internal service fund assets and liabilities are included with business-type activities.

1,512,900
\$ 281,898,275

City of Antioch

Statement of Revenues, Expenses and Changes in Net Position

Proprietary Funds

For the Fiscal Year Ended June 30, 2023

	Business-type Activities - Enterprise Funds				Governmental Activities
	Water	Sewer	Marina	Total	Internal Service Funds
OPERATING REVENUES:					
Charges for services	\$ 40,477,028	\$ 7,225,855	\$ 601,739	\$ 48,304,622	\$ 9,998,159
Revenue from other agencies	7,272	-	-	7,272	-
Other revenue	125,840	19,082	7,521	152,443	42,796
Total operating revenues	40,610,140	7,244,937	609,260	48,464,337	10,040,955
OPERATING EXPENSES:					
Wages and benefits	7,897,371	3,652,441	355,511	11,905,323	2,442,683
Utilities	2,141,443	-	62,553	2,203,996	-
Contractual services	19,577,477	3,836,332	524,707	23,938,516	3,619,631
Tools and supplies	5,315,050	330,201	72,266	5,717,517	858,311
Depreciation & amortization	2,745,253	1,781,910	401,198	4,928,361	738,674
Repairs and maintenance	477,759	30,256	1,689	509,704	371,345
Total operating expenses	38,154,353	9,631,140	1,417,924	49,203,417	8,030,644
OPERATING INCOME (LOSS)	2,455,787	(2,386,203)	(808,664)	(739,080)	2,010,311
NONOPERATING REVENUES (EXPENSES):					
Gain (loss) from disposal of capital assets	-	-	-	-	76,688
(Loss) from lease termination	-	-	(15,298)	(15,298)	-
Investment income	1,159,651	301,103	9,942	1,470,696	154,547
Investment (expense)	(303,584)	-	(87,071)	(390,655)	-
Lease interest (expense)	-	(5,865)	1,359	(4,506)	-
Subscription interest (expense)	(882)	(882)	-	(1,764)	(13,465)
Total nonoperating revenues (expenses)	855,185	294,356	(91,068)	1,058,473	217,770
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	3,310,972	(2,091,847)	(899,732)	319,393	2,228,081
Capital contribution - developer	1,243,390	1,728,408	-	2,971,798	-
Capital contribution - connection fees	2,339,134	810,809	-	3,149,943	-
Capital contribution - State grant	3,006,115	-	-	3,006,115	-
Transfers in	-	-	585,000	585,000	538,380
Transfers (out)	(314,679)	(314,679)	-	(629,358)	-
CHANGE IN NET POSITION	9,584,932	132,691	(314,732)	9,402,891	2,766,461
NET POSITION:					
Beginning of year, as restated	192,466,613	75,634,009	2,881,862		13,809,342
End of year	<u>\$ 202,051,545</u>	<u>\$ 75,766,700</u>	<u>\$ 2,567,130</u>		<u>\$ 16,575,803</u>

Some amounts reported for business-type activities in the statement of activities are different because the net revenue (expense) of certain internal service funds is reported with business-type activities.

1,012,597
\$ 10,415,488

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City of Antioch
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2023

	Business-type Activities - Enterprise Funds				Governmental Activities
	Water	Sewer	Marina	Total	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES:					
Cash receipt from customers	\$ 48,159,489	\$ 7,488,280	\$ 636,534	\$ 56,284,303	\$ -
Cash receipt from other funds	-	-	-	-	10,061,491
Cash paid to suppliers for goods and services	(26,407,873)	(4,064,959)	(633,320)	(31,106,152)	(4,471,056)
Cash paid to employees for services	(8,061,178)	(3,587,368)	(269,458)	(11,918,004)	(2,422,924)
Net cash provided by (used in) operating activities	13,690,438	(164,047)	(266,244)	13,260,147	3,167,511
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:					
Transfers in	-	-	585,000	585,000	538,380
Transfers (out)	(314,679)	(314,679)	-	(629,358)	-
Net cash provided by (used in) noncapital financing activities	(314,679)	(314,679)	585,000	(44,358)	538,380
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:					
Capital asset additions	(50,076,450)	(62,060)	-	(50,138,510)	(1,762,678)
Capital contributions	5,345,249	810,809	-	6,156,058	-
Proceeds from disposal of capital assets	-	-	-	-	76,688
Proceeds from long term borrowings	34,157,126	-	-	34,157,126	-
Loss from lease termination	-	-	(15,298)	(15,298)	-
Lease principal paid	-	(54,086)	-	(54,086)	-
Lease interest received (paid)	-	(5,913)	1,497	(4,416)	-
Subscription principal paid	(35,625)	(35,625)	-	(71,250)	(14,955)
Subscription interest paid	-	-	-	-	(8,484)
Principal paid on long term loans	(528,389)	-	(90,581)	(618,970)	-
Interest paid on long term loans	(82,601)	-	(90,807)	(173,408)	-
Net cash provided by (used in) capital and related financing activities	(11,220,690)	653,125	(195,189)	(10,762,754)	(1,709,429)
CASH FLOWS FROM INVESTING ACTIVITIES:					
Interest received (paid)	1,159,651	301,103	9,942	1,470,696	154,547
Net cash provided by (used in) investing activities	1,159,651	301,103	9,942	1,470,696	154,547
Net change in cash and cash equivalents	3,314,720	475,502	133,509	3,923,731	2,151,009

See accompanying notes to the basic financial statements.

City of Antioch
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2023

	Business-type Activities - Enterprise Funds				Governmental Activities
	Water	Sewer	Marina	Total	Internal Service Funds
CASH AND CASH EQUIVALENTS:					
Beginning of year	84,825,693	18,527,461	531,752	103,884,906	11,126,333
End of year	<u>\$ 88,140,413</u>	<u>\$ 19,002,963</u>	<u>\$ 665,261</u>	<u>\$ 107,808,637</u>	<u>\$ 13,277,342</u>
RECONCILIATION OF OPERATING INCOME (LOSS)					
TO NET CASH PROVIDED BY (USED IN)					
OPERATING ACTIVITIES:					
Operating income (loss)	\$ 2,455,787	\$ (2,386,203)	\$ (808,664)	\$ (739,080)	\$ 2,010,311
Adjustments to reconcile operating income (loss) to cash flows from operating activities:					
Depreciation	2,745,253	1,781,910	401,198	4,928,361	738,674
Decrease (increase) in:					
Accounts receivable	7,559,442	243,343	2,458	7,805,243	20,536
Leases receivable	-	-	191,891	191,891	-
Materials, parts, and supplies	(122,913)	-	18,297	(104,616)	21,013
Prepaid items	(7,228)	44,055	(5,892)	30,935	162,838
Deferred outflows of resources for pensions/OPEB	(2,090,502)	(824,214)	(42,810)	(2,957,526)	-
Increase (decrease) in:					
Accounts payable	1,233,997	87,775	15,490	1,337,262	194,380
Accrued payroll	48,619	33,159	1,438	83,216	23,124
Deposits	(10,093)	-	9,009	(1,084)	-
Accrued compensated absences	(28,205)	33,342	796	5,933	(3,365)
Net pension liability	5,404,472	2,314,343	324,168	8,042,983	-
Net OPEB liability	400,634	132,396	-	533,030	-
Deferred inflows of resources for pensions/OPEB/leases	(3,898,825)	(1,623,953)	(373,623)	(5,896,401)	-
Net cash provided by (used in) operating activities	<u>\$ 13,690,438</u>	<u>\$ (164,047)</u>	<u>\$ (266,244)</u>	<u>\$ 13,260,147</u>	<u>\$ 3,167,511</u>
SUPPLEMENTAL DISCLOSURE OF NONCASH					
CAPITAL AND RELATED FINANCING ACTIVITIES:					
Capital assets contributed by developers	\$ 1,243,390	\$ 1,728,408	\$ -	\$ 2,971,798	\$ -
Total noncash capital and related financing activities	<u>\$ 1,243,390</u>	<u>\$ 1,728,408</u>	<u>\$ -</u>	<u>\$ 2,971,798</u>	<u>\$ -</u>

See accompanying notes to the basic financial statements.

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FIDUCIARY FUND FINANCIAL STATEMENTS

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FIDUCIARY FUND FINANCIAL STATEMENTS

Succesor Agency Private Purpose Trust Fund – This fund accounts for the assets and liabilities held by the City as Successor Agency to the Antioch Development Agency.

Custodial Funds – These funds account for assets held by the City in the capacity of agent for other governmental agencies (County, Fire Protection District and ECWMA).

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City of Antioch
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2023

	Successor Agency Private Purpose Trust Fund	Custodial Funds
ASSETS		
Cash and investments	\$ 490,779	\$ 1,676,578
Accounts receivable	-	3,310
Interest receivable	572	-
Prepaid Items	1,711	-
Restricted cash and investments	152,085	-
Capital assets:		
Nondepreciable	96,493	-
Total assets	741,640	1,679,888
DEFERRED OUTFLOWS OF RESOURCES		
Deferred loss on refunding	91,350	-
LIABILITIES		
Interest payable	101,511	-
Due to organizations and other governments	-	515
Long-term obligations:		
Due within one year	1,168,405	-
Due beyond one year	14,574,937	-
Total liabilities	15,844,853	515
NET POSITION		
Restricted for:		
Organizations and other governments	-	1,679,373
Unrestricted	(15,011,863)	-
	\$ (15,011,863)	\$ 1,679,373

City of Antioch
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Fiscal Year Ended June 30, 2023

	Successor Agency Private Purpose Trust Fund	Custodial Funds
ADDITIONS		
Contributions:		
Redevelopment Property Tax Trust Fund	\$ 1,631,409	\$ -
Members	-	3,750
Investment earnings:		
Investment income and rentals	23,849	17,308
Drainage fee collections for other governments	-	1,806,438
Fire protection fee collections for other governments	-	317,712
Total additions	1,655,258	2,145,208
DEDUCTIONS		
Administrative expenses	4,709	13,138
Enforceable obligations	506,377	-
Payments of drainage fees to other governments	-	1,797,407
Total deductions	511,086	1,810,545
Change in net position	1,144,172	334,663
NET POSITION:		
Beginning of year	(16,156,035)	1,344,710
End of year	<u><u>\$ (15,011,863)</u></u>	<u><u>\$ 1,679,373</u></u>

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2023



NOTE 1 - THE FINANCIAL REPORTING ENTITY

(a) Reporting Entity

The City of Antioch, California (the "City"), operates under the Council-Manager form of government and provides the following services: police, highways and streets, sanitation, health services, culture-recreation, public improvements, planning and zoning, general administration services, and water.

The governmental reporting entity consists of the City (Primary Government) and its component units. Component units are legally separate organizations for which the City is financially accountable or other organizations whose nature and significant relationship with the City are such that exclusion would cause the City's financial statements to be misleading or incomplete. Financial accountability is defined as the appointment of a voting majority of the component unit's board, and (1) either the City's ability to impose its will on the organization or (ii) there is potential for the organization to provide a financial benefit to or impose a financial burden on the City.

The basic financial statements include a blended component unit. The blended component unit, although a legally separate entity is, in substance, part of the City's operations and so data from this unit is combined with data of the primary government.

For financial reporting purposes, the City's basic financial statements include all financial activities that are controlled by or are dependent upon actions taken by the City's Council. The financial statements of the individual component unit may be obtained by writing to the City of Antioch, Finance Department, P.O. Box 5007, Antioch, CA 94531-5007.

(b) Blended Component Unit

Antioch Public Financing Authority

The Antioch Public Financing Authority (APFA) was formed for the purpose of financing the Water Treatment Plant Expansion, the Police Facilities Projects and other infrastructure improvements. The APFA and the City have a financial and operational relationship, which requires that the APFA's financial statements be blended into the City's financial statements. The APFA's Board consists exclusively of all five members of the City Council.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Presentation

Government-wide Financial Statements

The statement of net position and statement of activities display information about the primary government (the City) and its component units. These statements include the financial activities of the overall government, except for fiduciary activities. Eliminations have been made to minimize the double counting of internal activities except for interfund services provided and used. These statements distinguish between the *governmental* and *business-type activities* of the City. Governmental activities, which normally are supported by taxes and intergovernmental revenues and other non-exchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees charged to external parties.

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2023



The statement of activities presents a comparison between direct expenses and program revenues for each segment of the business-type activities of the City and for each function of the City's governmental activities. Direct expenses are those that are specifically associated with a program or function; and, therefore, are clearly identifiable to a particular function. Program revenues include 1) fees, fines and charges paid by the recipients of goods or services offered by the programs and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program.

Revenues that are not classified as program revenues, including all taxes, are presented instead as general revenues.

Fund Financial Statements

The fund financial statements provide information about the City's funds, including fiduciary funds and blended component units. Separate statements for each fund category - *governmental, proprietary and fiduciary* - are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are separately aggregated and reported as non major funds.

Proprietary funds distinguish operating revenues and expenses and non operating items. Operating revenues and expenses generally result from providing services in connection with the fund's principal ongoing operations. The principal operating revenues of the City's enterprise and internal service funds are charges for customer services including: water and sewer charges, marina fees, equipment maintenance and usage fees, and support charges. Operating expenses for enterprise funds and internal service funds include the cost of services, administrative expenses and depreciation on capital assets. All other revenues and expenses not meeting this definition are reported as non operating revenues and expenses.

The City reports the following major governmental funds:

- The *General Fund* is used to account for all of the general revenues of the City not specifically levied or collected for other City funds and the related expenditures. The General Fund accounts for all financial resources of the City which are not accounted for in another fund. For the City, the General Fund includes such activities as general government, public works, public safety, parks and recreation and community development.
- The *American Rescue Plan Special Revenue Fund* is used to account for monies received by the Department of Treasury to respond to the COVID-19 emergency under the American Rescue Plan Act of 2021.

The City reports the following major enterprise funds:

- The *Water Fund* accounts for the operation of the City's water utility, a self-supporting activity, which provides services on a user charge basis to residences and businesses.
- The *Sewer Fund* accounts for the maintenance of the City's sewer lines and related facilities. It is a self-supporting activity, which provides services on a user charge basis to residences and businesses.
- The *Marina Fund* accounts for the operation of the City's Marina Complex, which includes renting berths and fueling boats to the public.

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2023



The City reports the following additional fund types:

- *Internal Service Funds* account for the maintenance and replacement of vehicles and equipment; the operation, maintenance, and replacement of office equipment used by City departments; charges for workers' compensation expenses; and charges for loss control, on a cost-reimbursement basis.
- *Custodial Funds* account for assets held by the City in the capacity of agent for other governmental agencies (Fire Protection District, the County and ECWMA).
- *Private Purpose Trust Funds* account for the assets and liabilities held by the City as Successor Agency to the Antioch Development Agency.

(b) Measurement Focus, Basis of Accounting

The government-wide, proprietary, fiduciary fund and custodial fund financial statements are reported using the economic resources measurement focus. The government-wide and proprietary fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Non exchange transactions, in which the City gives (or receives) value without directly receiving (or giving) equal value in exchange, include property and sales tax, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenues from sales tax are recognized when the underlying transactions take place. Revenues from grants, entitlements and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. Property and sales taxes, interest, certain state and federal grants and charges for services are accrued when their receipt occurs within sixty days after the end of the accounting period so as to be both measurable and available. Expenditures are generally recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to claims and judgments are recorded only when payment is due. General capital assets acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and capital leases are reported as other financing sources.

All fiduciary funds, including custodial funds, use the accrual, rather than the modified accrual, basis of accounting.

Under the terms of grant agreements, the City funds certain programs by a combination of specific cost-reimbursement grants, categorical block grants and general revenues. Thus, when program expenses are incurred, there is both restricted and unrestricted net position available to finance the program. It is the City's policy to first apply cost-reimbursement grant resources to such programs, followed by categorical block grants, and then by general revenues. With respect to the gas tax fund, it is the City's policy to first apply revenues other than the gas tax itself to expenditures incurred within that program.

The City applies all applicable GASB pronouncements including all NCGA Statements and Interpretations currently in effect.



(c) Internal Investment Pool

The City maintains an internal investment pool that is available for use by all funds. Investments in non-participating interest earning contracts (including guaranteed investment contracts) are reported at cost, and all other investments at fair value. Fair value is determined annually and is based on current market prices. The method of allocating interest earned on pooled deposits and investments among funds is based on average cash balances.

For purposes of the accompanying statement of cash flows for the enterprise and internal service funds, cash equivalents are defined as investments with original maturities of 90 days or less, which are readily convertible to known amounts of cash. The City considers all pooled cash and investments (consisting of cash and investments and restricted cash and investments) held by the City as cash and cash equivalents because the pool is used essentially as a demand deposit account from the standpoint of the funds. The City also considers all non-pooled cash and investments (consisting of cash with fiscal agent and restricted cash and investments held by fiscal agent) as cash and cash equivalents because investments meet the criteria for cash equivalents defined above.

(d) Receivables

During the course of normal operations, the City carried various receivable balances for taxes, interest, services, loan, utilities and special assessments. Accounts receivables are shown net of an allowance for doubtful accounts of \$91,156 in the General Fund and \$569,531 in the Water Enterprise Fund.

(e) Materials, Parts and Supplies

Material, parts and supplies are valued at average cost. Material, parts and supplies recorded in the internal service funds consist of expendable supplies for consumption. The cost is recorded as an expense at the time individual inventory items are consumed. Material, parts and supplies recorded in the Marina Enterprise Fund consists primarily of merchandise held for resale to the public.

(f) Loans Receivable

For the purposes of the governmental funds financial statements, expenditures related to long-term loans arising from loan subsidy programs are recorded as a loan receivable upon funding. The balance of the long-term loans receivable includes loans that may be forgiven if certain terms and conditions of the loans are met. For purposes of both the governmental and government-wide financial statements, long-term loans are net of an allowance.

(g) Bond Issuance Costs, Original Issue Discounts and Premiums and Refunding of Debt

In the government-wide financial statements and the proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund statement of net position. Bond premiums and discounts, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. Issuance costs, whether or not withheld from the actual debt proceeds received are reported as debt service expenditures.

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2023



Gains or losses occurring from advance refundings, if they occurred subsequent to June 30, 1993, are deferred and amortized into expense for both business-type activities and proprietary funds. For governmental activities, they are deferred and amortized into expense if they occurred subsequent to June 30, 2001.

(h) Capital Assets

Capital assets (including infrastructure) are recorded at historical cost or at estimated historical cost if actual historical cost is not available. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangements are recorded at acquisition value rather than fair value. Capital assets include public domain (infrastructure) general capital assets consisting of certain improvements including roads, bridges, water/sewer, lighting systems, drainage systems, and flood control. The City defines capital assets as assets with an estimated useful life in excess of one year and an initial, individual cost of \$5,000 or more. The City defines intangible assets with an estimated useful life in excess of one year and an initial, individual cost of \$25,000 or more. Capital and intangible assets used in operations are depreciated or amortized (assets under capital leases) using the straight-line method over the lesser of the capital lease period or their estimated useful lives in the government-wide statements and proprietary funds.

The estimated useful lives are as follows:

Infrastructure	20 to 50 years
Water and Sewer Pipes	75 years
Structures and Improvements	10-30 years
Equipment	5-20 years
Vehicles	5-15 years
Intangible right-to-use leased and subscription assets	5-20 years

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

(i) Property Taxes and Special Assessments Revenue

Revenue is recognized in the fiscal year for which the tax and assessment are levied. The County of Contra Costa levies, bills and collects property taxes and special assessments for the City; under the County's "Teeter Plan", the County remits the entire amount levied and handles all delinquencies, retaining interest and penalties.

Taxes are levied for each fiscal year on taxable real and personal property situated in the County. The levy is based on the assessed values as of the preceding January 1st, which is also the lien date. Property taxes on the secured roll are due in two installments: November 1st and February 1st and become delinquent after December 10th and April 10th, respectively. Supplemental property taxes are levied based on changes in assessed values between the date of real property sales or construction completion and the preceding assessment date. The additional supplemental property taxes are prorated from the first day of the month following the date of such occurrence. Property taxes on the unsecured roll are due on the lien date (January 1), and become delinquent if unpaid by August 31st.

Special assessment districts are established in various parts of the City to provide improvements to properties located in those districts. Properties are assessed for the cost of improvements; these assessments are payable over the term of the debt issued to finance the improvements.

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2023



(j) Accumulated Compensated Absences

The City accrues the cost for compensated absences (vacation, sick leave and comp time) when they are earned. City employees have a vested interest in accrued vacation time and all vacation hours will eventually either be used or paid by the City. Generally, employees earn and use their current vacation hours with a small portion being accrued or unused each year. As this occurs, the City incurs an obligation to pay for these unused hours. Sick leave benefits are only vested for employees with more than 10 years of service, up to a maximum of 40% of 800 hours.

(k) Interfund Transactions

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

Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers within governmental or proprietary funds are netted as part of the reconciliation to the government-wide presentation.

(l) Pensions

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

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

CalPERS plans		PARS plan	
Valuation Date	June 30, 2021	Valuation Date	June 30, 2021
Measurement Date	June 30, 2022	Measurement Date	June 30, 2023
Measurement Period	July 1, 2021 to June 30, 2022	Measurement Period	July 1, 2022 to June 30, 2023

Pension liabilities and related costs are allocated to proprietary funds based on each fund's proportionate share of the total current contribution. As Internal Service funds mainly serve governmental funds, pension liabilities and related costs for those employees are accounted for in governmental activities.

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2023



(m) Other Postemployment Benefits (OPEB)

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

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

Valuation Date	June 30, 2021
Measurement Date	June 30, 2022
Measurement Period	June 30, 2021 to June 30, 2022

OPEB liabilities and related costs are allocated to proprietary funds based on each fund's proportionate share of the total contribution in each sub-plan. As Internal Service funds mainly serve governmental funds, OPEB liabilities and related costs for those employees are accounted for in governmental activities.

(n) Estimates

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

(o) New Pronouncements

In fiscal year 2023, the City adopted the following Governmental Accounting Standards Board Statements and some were not applicable:

- GASB Statement No. 91, *Conduit Debt Obligations* - There was no effect on net position as part of implementation of this standard.
- GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements* - There was no effect on net position as part of implementation of this standard.
- GASB Statement No. 96, *Subscription-Based Information Technology Arrangements* - Subscription-Based Technology Arrangement (SBITAs) assets, deferred outflows, liabilities, and deferred inflows were recognized as part of the implementation of this standard. Proprietary funds restated beginning net position as a result of implementation of this standard.

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2023



NOTE 3 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

(a) Expenditures in Excess of Budget

Expenditures in the funds below exceeded appropriations by the amounts indicated, largely because budgets were not revised for higher than anticipated expenditures. Sufficient resources were available to finance these expenditures, primarily in the form of higher revenues and transfers than expected or from available fund balance.

	Appropriated Final Budget	Actual Expenditures	Excess
<i>Nonmajor Special Revenue Funds:</i>			
Tidelands Assembly Bill-1900	\$ 499	\$ 507	\$ (8)
Supplemental Law Enforcement	200	229	(29)
Street Impact	1,235	1,309	(74)
East Lone Tree Benefit District	34,597	38,574	(3,977)
Kaiser Public Facility Benefit District	25	1,179	(1,154)
<i>Nonmajor Capital Projects Funds:</i>			
Residential Development Allocation	70	121	(51)

NOTE 4 - CASH AND INVESTMENTS

(a) Cash and Investment Balances

The City has the following cash and investments at June 30, 2023:

Cash and investments:

Petty cash	\$ 6,400
Deposits in banks	143,775,963
Total cash	143,782,363
Certificate of Deposit	2,889,989
Bank Note	404,292
U.S. Government securities	47,175,006
U.S. Government agencies	7,366,043
Medium-term corporate notes	29,085,007
Asset Backed Securities	20,416,711
California Asset Management Program	26,035,965
California Local Agency Investment Fund	11,755,786
Total investments	145,128,799
Total cash and investments	288,911,162

Restricted cash and investments:

Money market	152,085
Total restricted cash and investments	152,085
Total	\$ 289,063,247

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2023



Cash and investments are presented on the Statement of Net Position as follows at June 30, 2023:

	Government-Wide Statement of Net Position	Fiduciary Funds Statement of Net Position	Total
Cash and investments	\$ 286,743,805	\$ 2,167,357	\$ 288,911,162
Restricted cash and investments	-	152,085	152,085
Total	\$ 286,743,805	\$ 2,319,442	\$ 289,063,247

The City's dependence on property tax receipts, which are received semi-annually, requires it to maintain significant cash reserves to finance operations during the remainder of the year. The City pools cash from all sources and all funds, except amounts required to be held with fiscal agents, so that it can be safely invested at maximum yield and liquidity. Investment income is allocated among funds on the basis of average month-end cash balances.

Restricted cash and investments at June 30, 2023 was \$152,085, which was held by trustees or fiscal agents. These funds may only be used for specific capital outlay or for the payment of certain bonds or tax allocation bonds and have been invested only as permitted by State statutes or applicable City ordinance, resolution or bond indentures.

(b) Cash Deposits

The carrying amount of the City's cash deposits was \$143,775,963 at June 30, 2023. The bank balance at June 30, 2023, was \$144,389,769, which was fully insured and/or was collateralized with securities held by the pledging financial institutions in the City's name as described in the following paragraph.

The California Government Code requires California banks and savings and loan associations to secure the City's cash deposits by pledging securities as collateral. This Code states that collateral pledged in this manner shall have the effect of perfecting a security interest in such collateral superior to those of a general creditor. Thus, collateral for cash deposits is considered to be held in the City's name. The fair value of pledged government securities must equal at least 110% of the City's cash deposits. California law also allows institutions to secure City deposits by pledging first trust deed mortgage notes having a value of 150% of the City's total cash deposits. The City has waived collateral requirements for cash deposits, which are fully insured up to \$250,000 by the Federal Deposit Insurance Corporation or Savings Association Insurance Fund.

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2023



(c) Investments

The City's investment policy, bond indentures, and Section 53601 of the California Government Code allow the City to invest in the following types of investments:

- Securities of the U.S. Government or its agencies
- Certificates of Deposit
- Bankers' Acceptances
- Commercial Paper
- Investment Grade Medium Term Corporate Notes
- Repurchase Agreements
- Local Agency Investment Fund Deposits
- California Asset Management Program
- Insured Savings Accounts or Money Market Accounts
- Guaranteed Investment Contracts
- Collateralized Mortgage Obligations
- Mutual funds as permitted by the Code
- US dollar denominated senior unsecured obligations issued or unconditionally guaranteed by IBRD, IFC or IADB

The City did not enter into reverse repurchase agreements during the year ended June 30, 2023.

At June 30, 2023, the City's investment position in the State of California Local Agency Investment Fund (LAIF) was \$11,755,786. This amount reflects the City's fair value share in the pool. A factor of 0.984828499% was used to determine the fair value. The total amount invested by all public agencies in LAIF at that day was \$178,382,808,290. Of that amount, 97.22% is invested in non derivative financial products and 2.78% as compared to 1.88% in previous year, in structured notes and asset-backed securities. The Local Investment Advisory Board (Board) has oversight responsibility for LAIF. The Board consists of five members as designated by State Statute. The value of the pool shares in LAIF, which may be withdrawn, is determined on an amortized cost basis, which is different than the fair value of the City's position in the pool. Information is not available on whether the mutual funds in which the City has invested used, held or wrote derivative products during the fiscal year ended June 30, 2023.

At June 30, 2023, the City's investment position in the California Asset Management Program (CAMP) was \$26,035,965. The CAMP Pool is a short-term cash reserve portfolio and cash management vehicle. The Pool is managed to maintain a dollar-weighted average portfolio maturity of 60 days or less and seeks to maintain a constant net asset value (NAV) per share of \$1.00. CAMP is rated AAA by Standard & Poor's. The total net asset value per share is \$0.99975 and the total net assets (in millions) is \$7,453,000,000. Weighted average maturity is 22 days and a 7-day yield is 2.95%.

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2023



(d) Investment Valuation

Investments (except for money market accounts, time deposits, and commercial paper) are measured at fair value on a recurring basis. Recurring fair value measurements are those that Governmental Accounting Standards Board (GASB) Statements require or permit in the statement of net position at the end of each reporting period. Fair value measurements are categorized based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Investment fair value measurements at June 30, 2023 are provided by our custodian bank and described below. There are no securities classified in Level 3. Fair value is defined as the quoted market value on the last trading day of the period. Investments included in restricted cash and investments included money market accounts not subject to fair value measurement.

Investment Type	Fair Value	Fair Value Measurement Using			
		Level 1	Level 2	Level 3	
Securities of U.S. Government					
Treasury and Agencies:					
Supra-National Agencies	\$ 871,725	\$ -	\$ 871,725	\$ -	
Federal Agency Mortgage Backed Security	220,791	-	220,791	-	
Federal Agency Commercial Mortgage-Backed Security	4,281,806	-	4,281,806	-	
US Treasuries	47,175,006	-	47,175,006	-	
Municipal Bonds	1,991,721	-	1,991,721	-	
Asset Back Securities	20,416,711	-	20,416,711	-	
Bank Note	404,292	-	404,292	-	
Corporate Notes	29,085,007	-	29,085,007	-	
Certificates of Deposit	2,889,989	-	2,889,989	-	
Total investments subject to fair value	<u>\$ 107,337,048</u>	<u>\$ -</u>	<u>\$ 107,337,048</u>	<u>\$ -</u>	
<u>Investments not subject to fair value leveling disclosure:</u>					
Local Agency Investment Fund	\$ 11,755,786				
California Asset Management Program (CAMP)	26,035,965				
Money Market	152,085				
Total Investments	<u>\$ 145,280,884</u>				

Treasury securities categorized as Level 1 are valued based on prices quoted in active markets for those securities. Supra National Agencies, Federal Home Loan Banks, Federal Home Loan Mortgage Corporate Notes, Federal National Mortgage Association Notes and Corporate Notes categorized as Level 2 are valued based on matrix pricing which use observable market inputs such as yield curves and market indices that are derived principally from or corroborated by observable market data by correlation to other means.

(e) Interest Rate Risk

As a means of limiting its exposure to fair value losses arising from interest rates, the City's investment policy limits investments to a maximum maturity of five years.

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2023



At June 30, 2023, the City had the following investment maturities:

Investment Type	Fair Value	Investment Maturities (In Years)		
		Less than 1	1 to 2	2 to 3
U.S. Government securities	\$ 47,175,006	\$ 8,318,754	\$ 15,985,072	\$ 22,871,180
Supra-National Agency	871,725	-	871,725	-
Federal Agency Mortgage-Backed Security	220,791	-	-	220,791
Federal Agency Commercial Mortgage-Backed Security	4,281,806	-	-	4,281,806
Municipal Bonds	1,991,721	1,058,378	933,343	-
Medium-term corporate notes	29,085,007	785,478	14,489,738	13,809,791
Asset-Backed securities	20,416,711	74,367	2,254,703	18,087,641
Bank Note	404,292	404,292	-	-
Certificate of Deposit	2,889,989	799,842	2,090,147	-
California Local Agency Investment Fund	11,755,786	11,582,325	-	-
California Asset Management Program	26,035,965	10,227,448	-	-
Money Market	152,085	146,087	-	-
Total	<u>\$145,280,884</u>	<u>\$ 33,396,971</u>	<u>\$ 36,624,728</u>	<u>\$ 59,271,209</u>

(f) Credit Risk

State law limits investments in commercial paper and corporate bonds to the top two ratings issued by nationally recognized statistical rating organizations (NRSROs). It is the City's policy to limit its investments in these investment types to the top rating issued by NRSROs, including raters Standard & Poor's and Moody's Investor's Service. At June 30, 2023, the City's credit risks, expressed on a percentage basis, were as follows:

Credit Quality Distribution for Securities with Credit Exposure as a Percentage of Total Investments

Investment Type	S&P's Credit Rating	% of Investments
U.S. Government securities	AA+	43.95%
Supra-National Agency	AAA	0.81%
Federal Agency Mortgage-Backed Security	AA+	0.21%
Federal Agency Commercial Mortgage-Backed Security	AA+	3.99%
Municipal Bonds	AAA	0.41%
Municipal Bonds	AA	0.70%
Municipal Bonds	AA-	0.17%
Municipal Bonds	NR	0.58%
Medium-term corporate notes	AA	2.56%
Medium-term corporate notes	AA-	3.86%
Medium-term corporate notes	A+	3.65%
Medium-term corporate notes	A	6.30%
Medium-term corporate notes	A-	8.74%
Medium-term corporate notes	BBB+	1.99%
Certificate of Deposit	A+	0.75%
Certificate of Deposit	A	0.98%
Certificate of Deposit	AA-	0.97%
Bank Note	A	0.38%
Asset-Backed securities	AAA	13.87%
Asset-Backed securities	NR	5.15%
Total		<u>100%</u>

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2023



(g) Custodial Credit Risk

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. None of the City's investments were subject to custodial credit risk.

NOTE 5 - MEASURE W SALES TAX

In November 2018, voters approved Measure W effective April 1, 2019 which replaced prior sales tax Measure C, adding a 1% sales tax to the City of Antioch sales tax rate, maintained the established oversight committee under Measure C and extended the tax 20 years from the operative date. This is a general sales tax measure and can be spent on any General Fund purpose as directed by the City Council. For funds received during fiscal year 2023, the Council directed uses and actual spent are as follows:

<u>Funding Category</u>	<u>Spent Fiscal 2023</u>
Police	\$ 14,032,345
Code Enforcement Staffing	1,751,810
Recreation	2,820,962
Youth Network Services	734,088
Community Development Staffing	153,446
Public Works Staffing	571,008
Human Resources Staffing	116,780
Finance Staffing	120,806
Total	<u>\$ 20,301,245</u>

NOTE 6 - INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

(a) Current Balances

Current balances are expected to be repaid in the normal course of business during the following fiscal year. The City's balances represent loans to cover temporary shortages of cash in individual funds.

The composition of interfund balances as of June 30, 2023, is as follows:

	Due From Other Funds
Due to Other Funds	
Nonmajor Governmental Funds	<u>General Fund</u>
	\$ 732,311
	<u>\$ 732,311</u>

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2023



(b) Transfers to/from Other Funds

Transfers are indicative of funding for capital projects, lease payments or debt service, subsidies of various City operations and re-allocations of special revenues. The following schedule summarizes transfers between funds. The most significant transfers which occurred were: \$1,010,000 from the Gas Tax Special Revenue Fund and \$1,893,893 from the Street Impact Special Revenue Fund to the General Fund to pay for street maintenance and \$4,110,254 from the General Fund to the Recreation Special Revenue Fund and \$1,733,670 to the Animal Control Special Revenue Fund to subsidize operations.

Transfers In							
	Major Fund						Total
	General Fund	Nonmajor Governmental Funds	Water Enterprise	Sewer Enterprise	Marina Enterprise	Internal Service	
General Fund	\$ -	\$ 9,460,858	\$ -	\$ -	\$ 585,000	\$ -	\$ 10,045,858
Nonmajor:							
Governmental Funds	4,385,010	197,541	-	-	-	-	4,582,551
Water Enterprise	-	45,489	-	-	-	269,190	314,679
Sewer Enterprise	-	45,489	-	-	-	269,190	314,679
Total	<u>\$ 4,385,010</u>	<u>\$ 9,749,377</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 585,000</u>	<u>\$ 538,380</u>	<u>\$ 15,257,767</u>

NOTE 7 - LEASE RECEIVABLES

The City is a lessor for several leases of land and/or infrastructure. The City recognizes lease receivables and deferred inflows of resources in the government-wide, governmental fund and proprietary fund financial statements. At the commencement of a lease, the City initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

The City uses an incremental borrowing rate determined by a combination of applicable market rate and a credit spread based on market data points as the discount rate to discount expected lease receipts to present value. The lease term includes the non-cancellable period of the lease.

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

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2023



The City is reporting leases receivable of \$5,591,009 as of June 30, 2023. During 2023 the City reported lease revenue of \$619,151 and interest revenue of \$101,813 related to lease payments received. These leases are summarized as follows:

Governmental Activities

Description	Date	Payment Terms	Interest Rate	Lease Receivable			Lease Receivable		Deferred Inflows
				July 1, 2022	Additions	Reductions	June 30, 2023		
American Tower 4506 Via Dora	07/01/2021	64 months	1.0590%	\$ 130,947	\$ -	\$ (28,211)	\$ 102,736		\$ 98,842
AT&T 4506 Via Dora	07/01/2021	183 months	1.9910%	427,799	-	(20,112)	407,687		388,757
AT&T Cache Peak	07/01/2021	119 months	1.6040%	356,267	-	(34,211)	322,056		311,652
AT&T James Donlon	07/01/2021	119 months	1.6040%	258,507	-	(24,633)	233,874		225,968
TMobile City Park	07/01/2021	148 months	1.7590%	377,843	-	(24,931)	352,912		337,108
Vertical Bridge Empire Mine 7202	07/01/2021	44 months	0.8930%	67,461	-	(24,340)	43,121		42,443
TMobile 4350 Wild Horse	07/01/2021	147 months	1.7590%	563,180	-	(33,069)	530,111		497,726
CCATT 401 Putnam	07/01/2021	191 months	2.0680%	437,984	-	(19,014)	418,970		399,218
TMobile - James Donlon	07/01/2021	59 months	1.0590%	74,654	-	(18,368)	56,286		55,684
American Tower 8556	07/01/2021	75 months	0.3870%	530,738	-	(100,263)	430,475		428,955
Crown Castle 75 Walton Lane- Annual	07/01/2021	181 months	1.9910%	300,314	-	(71,785)	228,529		228,216
Mesa Billboard	07/01/2021	278 months	2.5220%	899,693	-	(278,569)	621,124		608,182
Crown Castle 75 Walton Lane- Monthly	07/01/2021	145 months	1.1116%	328,964	-	(23,627)	305,337		289,457
Vertical Bridge Empire Mine 7055	07/01/2021	105 months	0.9810%	391,010	-	(43,784)	347,226		330,439
CCTMO 4506 Via Dora	07/01/2021	213 months	2.223%	464,848	-	(15,064)	449,784		427,707
Crown Castle 4508 Cache Peak	07/01/2021	202 months	2.146%	451,469	-	(17,630)	433,839		413,084
Mobilitie Pole 1	07/01/2021	146 months	1.1116%	28,905	-	(2,097)	26,808		25,851
Mobilitie Pole 2	07/01/2021	145 months	1.1116%	28,905	-	(2,097)	26,808		25,816
Mobilitie Pole 5	07/01/2021	146 months	1.1116%	31,060	-	(2,014)	29,046		27,843
Mobilitie Pole 6	07/01/2021	146 months	1.1116%	31,060	-	(2,014)	29,046		27,843
Golf Course	07/01/2022	132 months	2.9910%	-	212,290	(17,056)	195,234		192,991
Total Governmental Activities				\$ 6,181,608	\$ 212,290	\$ (802,889)	\$ 5,591,009		\$ 5,383,782
Business-type Activities									
Twin Rivers Insurance	07/01/2021	78 months	0.893%	\$ 191,891	\$ -	\$ (191,891)	\$ -		\$ -
Total Business-type Activities				\$ 191,891	\$ -	\$ (191,891)	\$ -		\$ -

Principal and interest expected to maturity are as follows:

Year ending June 30:	Governmental Activities	
	Principal	Interest
2024	\$ 505,644	\$ 95,602
2025	516,648	88,506
2026	516,220	81,265
2027	502,433	73,875
2028	432,873	66,557
2029-2033	1,949,842	222,095
2034-2038	914,240	76,587
2039-2043	206,659	17,456
2044-2045	46,450	785
Total	\$ 5,591,009	\$ 722,728

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2023



NOTE 8 - LOANS RECEIVABLE

The composition of the City's governmental activities loans receivable including interest as of June 30, 2023 is as follows:

Rental and Housing Rehabilitation Loans	\$ 2,062,095
Multi-unit Rental Rehabilitation Loans:	
West Rivertown Apartments/Eden Housing Project	7,660,278
Antioch Recap Scattered Site Project	4,096,395
Hillcrest Terrace Project	1,599,570
Tabora Gardens	4,279,663
NSP Loans	16,935
Other loans	595,000
Allowance	(265,710)
Total governmental activities (net)	<u>\$ 20,044,226</u>

(a) Rental and Housing Rehabilitation Loans

The City administers rental and home improvement revolving loan funds using federal Community Development Block Grant (CDBG) funds and prior to 2013, redevelopment funds. The program provides below market rate loans, secured by deeds of trust, to eligible participants for rental and housing rehabilitation. Although payments for most loans are amortized over an established payment schedule, some loans allow for deferred payment of accrued interest and principal until the homeowner's property is sold or transferred, primarily for seniors and very low-income families. Repayments received from the outstanding loans are used to make additional rental and housing rehabilitation loans. Principal and interest outstanding balances at June 30, 2023 are \$2,062,095.

(b) Multi-Unit Rental Rehabilitation Loans

The City administers the following multi-unit rental improvement revolving loan funds using federal CDBG funds and prior to 2012, Antioch Development Agency Housing Set Aside monies.

West Rivertown Apartments/Eden Housing Project

The City and Agency have entered into three loan agreements with Eden Housing for the development of the West Rivertown Apartments. The agreements are as follows:

This project is the construction of a 57-unit, affordable housing townhouse development in the City's downtown with financing assistance from the Agency and several other agencies. In May 2000, the Agency entered into a disposition, development and loan agreement with Eden Rivertown Limited Partnership (the Developer). Under the terms of the loan agreement, the Developer must repay up to \$3,601,686 (maximum loan amount) to the Agency, which includes the purchase of the land from the Agency. The loan bears an interest rate of 3% per annum. The Developer is required to make annual payments of principal and interest to the Agency in the amount of 100% of residual receipts, less the portion of the residual receipts that is owed to Contra Costa County. Payments are to begin the July 1st after project completion and will end on the 55th anniversary date of the Agency promissory note dated February 11, 2002. Principal and interest outstanding at June 30, 2023 is \$5,769,529.

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2023



In 1994, the City loaned Community Housing Opportunities (CHOC) \$203,755 for the acquisition of property. CHOC determined that their planned development of this property was no longer feasible, and in November 2005, the City, the Agency, and CHOC agreed to the transfer of ownership of the property and loan to Eden Housing for the development of 40 units of affordable housing to expand the West Rivertown Project in the City's downtown. In order to complete the project, the Agency agreed to loan Eden Housing an additional \$1,458,400. The loan for \$203,755 is non-interest bearing and all principal and interest payments are deferred and will be forgiven at the expiration of the term. The loan for \$1,458,400 bears an interest rate of 3% per annum and will end on the 55th anniversary date of the issuance of certificates of occupancy by the City. Principal and interest outstanding on this loan at June 30, 2023 is \$1,686,994.

Antioch Recap Scattered Site Project

In November 2018, the City entered into a restructured loan agreement with Antioch Recap, L.P. The restructured loan agreement combines the existing Terrace Glen and Pinecrest Apartment loans into a single note and development project evidenced by a secured deed of trust. This development project consists of rehabilitating a 32-unit, multifamily rental housing development (Terrace Glen) and a 24-residential unit development (Pinecrest Apartments). Commencing November 1, 2018, the loan accrues simple interest at 3.22% compounding annually. Commencing on June 1, 2020, and on June 1 of each year thereafter, the borrower will pay the City's/Agency's pro-rata percentage of the lender's share of residual receipts to the extent there are residual receipts. Payments will be first credited against accrued interest and then against principal. Any outstanding principal and interest is due and payable no later than the 55th anniversary of the completion date of the rehabilitation project. Principal and interest outstanding at June 30, 2023 is \$4,096,395.

Hillcrest Terrace Project

This project consists of a 65-unit affordable senior housing project. In October 1998, the former redevelopment agency made a commitment for \$731,175 in housing set-aside funds towards this project. Commencing on the first date of disbursement, the loan accrues simple interest at 3% per annum. The 55-year term loan is secured by a deed of trust. Commencing on the June 1 after project completion, and on June 1 of each year thereafter, the developer will pay the Agency one-half of the residual receipts to the extent there is residual receipts. Payments will be first credited against accrued interest and then against principal. Any outstanding principal and interest is due and payable in full in June 2055. In September 2001, the Agency made a commitment of an additional \$200,000 due and payable October 1, 2038. Principal and interest outstanding for these loans at June 30, 2023 is \$1,599,570.

Tabora Gardens

This project consists of acquisition and development of 85 units of senior, multifamily housing affordable to low income households. On June 6, 2011, the former redevelopment agency made a commitment for \$300,000 in housing set-aside funds toward this project. On September 1, 2016, the City and Housing Successor amended the loan agreement to provide \$819,639 in additional funding for the project. Commencing on the first date of disbursement, the loan accrues simple interest at 3% per annum. The 63-year loan term is secured by a deed of trust. The loan is fully deferred and payment in full, including interest, is due upon expiration of the term. Principal and interest outstanding at June 30, 2023 is \$4,279,663.

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2023



NSP Loans

The City provides loans of CDBG Neighborhood Stabilization Program funds to low and moderate income eligible persons that purchase homes through the NSP program implemented by Heart and Hands of Compassion. The loans are to assist in the purchase of the properties. The loans expire 30 years from the date of the notes, and payments of principal and interest are deferred until the end of the term. The unpaid principal balance, plus any shared appreciation, is due and payable upon expiration of the term, transfer of the property, or default. As of June 30, 2023, there is one loan outstanding totaling \$16,935.

(c) Other Loans

The Agency administers a first time homebuyer loan program for qualified applicants. Principal is due at the end of 30 years or upon default, refinancing, sale or transfer of the property. The Agency is also entitled to a pro-rata share of appreciation on the property when the principal is paid. As of June 30, 2023, there is \$595,000 of loans outstanding.

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2023



NOTE 9 - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2023 was as follows:

	Balance As Restated July 1, 2022	Additions	Reductions	Balance June 30, 2023
Governmental activities				
<i>Capital assets, not being depreciated</i>				
Land	\$ 16,813,652	\$ -	\$ -	\$ 16,813,652
Construction in progress	4,514,141	2,033,154	2,515,579	4,031,716
Total capital assets, not being depreciated	21,327,793	2,033,154	2,515,579	20,845,368
<i>Capital assets, being depreciated</i>				
Infrastructure	433,474,829	4,548,572	-	438,023,401
Structures and improvements	109,023,761	2,432,502	-	111,456,263
Equipment	22,889,140	2,978,498	98,000	25,769,638
Intangible right-to-use assets	-	5,122,943	-	5,122,943
Total capital assets, being depreciated	565,387,730	15,082,515	98,000	580,372,245
<i>Less accumulated depreciation for:</i>				
Infrastructure	(221,163,953)	(8,289,905)	-	(229,453,858)
Structures and improvements	(50,224,163)	(2,330,478)	-	(52,554,641)
Equipment	(15,593,882)	(1,366,896)	98,000	(16,862,778)
<i>Less accumulated amortization for:</i>				
Intangible right-to-use assets	-	(886,676)	-	(886,676)
Total accumulated depreciation and amortization	(286,981,998)	(12,873,955)	98,000	(299,757,953)
Total capital assets, being depreciated, net	278,405,732	2,208,560	-	280,614,292
Governmental activities capital assets, net	\$ 299,733,525	\$ 4,241,714	\$ 2,515,579	\$ 301,459,660
Business-type activities				
<i>Capital assets, not being depreciated</i>				
Land	\$ 1,486,737	\$ -	\$ -	\$ 1,486,737
Construction in progress	50,870,980	49,658,541	1,215,437	99,314,084
Total capital assets, not being depreciated	52,357,717	49,658,541	1,215,437	100,800,821
<i>Capital assets, being depreciated</i>				
Water and sewer pipes	150,643,889	2,971,798	-	153,615,687
Structures and improvements	89,878,653	1,215,436	-	91,094,089
Equipment	4,380,199	479,970	-	4,860,169
Intangible right-to-use assets	920,860	-	-	920,860
Total capital assets, being depreciated	245,823,601	4,667,204	-	250,490,805
<i>Less accumulated depreciation for:</i>				
Water and sewer pipes	(42,186,587)	(2,048,210)	-	(44,234,797)
Structures and improvements	(55,797,293)	(2,437,215)	-	(58,234,508)
Equipment	(3,762,506)	(166,656)	-	(3,929,162)
<i>Less accumulated amortization for:</i>				
Intangible right-to-use assets	(58,928)	(276,280)	-	(335,208)
Total accumulated depreciation and amortization	(101,805,314)	(4,928,361)	-	(106,733,675)
Total capital assets, being depreciated, net	144,018,287	(261,157)	-	143,757,130
Business-type activities capital assets, net	\$ 196,376,004	\$ 49,397,384	\$ 1,215,437	\$ 244,557,951

City of Antioch
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Construction in Progress

Construction in progress for governmental activities primarily represents work being performed on City Hall modifications, pavement preventative maintenance and L Street improvements.

Construction in progress for business type activities primarily represents work performed on water main replacement, and the brackish water desalination plant.

Depreciation and Amortization

Depreciation and amortization expense was charged to governmental functions as follows:

General government	\$ 335,819
Public works	9,117,661
Public safety	1,303,267
Parks and recreation	1,059,753
Community development	318,781
Depreciation and amortization of capital assets held by the City's Internal Service Fund	<u>738,674</u>
Total depreciation and amortization expense - governmental functions	<u><u>\$ 12,873,955</u></u>

Depreciation and amortization expense was charged to business-type activities functions as follows:

Water	\$ 2,745,253
Sewer	1,781,910
Marina	<u>401,198</u>
Total depreciation and amortization expense - business-type functions	<u><u>\$ 4,928,361</u></u>

NOTE 10 - SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS

The City has entered into subscription-based information technology arrangements (SBITAs) involving:

- Public safety gun detection software (5-year contract ending 3/14/28)
- Geographical Interface System (GIS) software (3-year contract ending 6/30/26)
- Microsoft licenses software (3-year contract ending 5/31/26)
- Building permit software (3-year contract ending 6/30/24)
- Public Safety analytic software (3-year contract ending 3/31/24)
- Asset management software (3-year contract ending 5/1/24)

The total costs of the City's subscription assets are recorded as \$3,239,317, less accumulated amortization of \$888,000.

City of Antioch
Notes to the Basic Financial Statements
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The future subscription payments under SBITA agreements are as follows:

Year ending June 30:	Subscriptions		
	Principal	Interest	Total
2024	\$ 821,664	\$ 54,949	\$ 876,613
2025	474,558	34,954	509,512
2026	475,465	22,005	497,470
2027	271,044	8,958	280,002
Total	<u>\$ 2,042,731</u>	<u>\$ 120,866</u>	<u>\$ 2,163,597</u>

The City has no deferred outflows of resources related to SBITAs as there are no variable payments as part of the subscription liability.

NOTE 11 - LONG-TERM OBLIGATIONS

Changes in long-term obligations for the year ended June 30, 2023 are as follows:

	Balance July 1, 2022	Increases	Decreases	Balance June 30, 2023	Amount Due Within One Year
Governmental Activities					
Lease Revenue Bonds	\$ 2,525,000	\$ -	\$ (235,000)	\$ 2,290,000	\$ 240,000
Unamortized Premium	308,402	-	(34,266)	274,136	-
Leases	-	2,318,332	(214,781)	2,103,551	1,126,086
Claims Liability (Note 20)	1,885,694	1,334,170	(607,203)	2,612,661	495,258
Compensated Absences	3,306,744	534,771	(517,706)	3,323,809	332,381
Total Governmental Activities	<u>\$ 8,025,840</u>	<u>\$ 4,187,273</u>	<u>\$ (1,608,956)</u>	<u>\$ 10,604,157</u>	<u>\$ 2,193,725</u>
Business-type Activities					
Loans from direct borrowings	\$ 11,217,182	\$ 34,157,126	\$ (312,299)	\$ 45,062,009	\$ 94,657
Long Term Payable -					
Delta Diablo Recycled Water Program	2,934,463	-	(306,671)	2,627,792	309,040
Leases	432,259	-	(54,086)	378,173	54,877
Compensated Absences	570,401	75,782	(69,849)	576,334	57,633
Total Business-type Activities	<u>\$ 15,154,305</u>	<u>\$ 34,232,908</u>	<u>\$ (742,905)</u>	<u>\$ 48,644,308</u>	<u>\$ 516,207</u>

City of Antioch
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(a) Long-Term Debt Composition

Long-term debt at June 30, 2023, consisted of the following:

Type of Indebtedness (Purpose)	Final Maturity	Annual Principal Installment	Interest Rates	Original Issue Amount	Outstanding at June 30, 2023
<u>Governmental Activities:</u>					
Lease Revenue Bonds:					
2015A Issue - ABAG Golf Course	5/1/31	\$334,750-347,167	2.00-5.00 %	\$ 3,840,000	\$ 2,290,000
Total lease revenue bonds				3,840,000	2,290,000
Leases Payable:					
Building Lease	4/24/25	\$211,109-1,121,068	2.99%	2,292,309	2,081,199
Equipment Lease	8/1/27	\$1,391-5,466	2.86%	26,023	22,352
Total leases payable				2,318,332	2,103,551
Total governmental activities				6,158,332	4,393,551
<u>Business-type Activities:</u>					
Loans Payable:					
State of California Antioch Marina Loan	8/1/43	\$7,655-122,321	4.7-7.9%	6,500,000	1,927,367
SWRCB Installment Sale Agreement	7/31/53	\$1,493,500-2,226,413	1.40%	8,977,516	43,134,642
Total loans payable				15,477,516	45,062,009
Lease Payable:					
Building Lease	9/30/29	\$54,087-64,200	1.45%	486,154	378,173
Long Term Payable:					
Delta Diablo Recycled Water Program	12/31/30	\$248,176-328,465	0.077-4.25%	5,040,423	2,627,792
Total business-type activities				21,004,093	48,067,974
Total primary government				\$ 27,162,425	\$ 52,461,525

(b) Long-Term Obligation Activity

The City's direct borrowings related to business-type activities of \$45,062,009 consist of a State of California Department of Boating and Waterways (DBW) Marina loan in the amount of \$1,927,367 secured by gross revenues of the project area, and an installment sale agreement in the amount of \$43,134,642 with the State Water Resources Control Board (SWRCB) secured by a pledge and lien of Water Fund net revenues. The outstanding loan from the DBW contains a provision that if the City remains in breach of any of the provisions of the loan contract after 90 days written notice, the Director of the DBW may take possession and operate or maintain the City's Marina until the loan is repaid in full with the income received from the Marina during this time applied to the reduction of interest and principal of the loan. The outstanding installment sale agreement from SWRCB contains a provision that in the event of default, the entire principal amount of the unpaid installment payments and the accrued interest thereon shall automatically become due and payable immediately and may be required to pay interest at the highest legal rate on all of the foregoing.

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the above totals for governmental activities. For the governmental activities, claims and judgments are generally liquidated by the General Fund, and a majority of compensated absences are generally liquidated by the General Fund.

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2023



(c) Debt Service Requirements – Governmental Activities

As of June 30, 2023, annual debt service requirements of governmental activities to maturity are as follows:

Year ending June 30:	Lease Revenue Bonds		Leases Payable	
	Principal	Interest	Principal	Interest
2024	\$ 240,000	\$ 101,500	\$ 1,126,086	\$ 47,518
2025	255,000	89,500	965,294	13,643
2026	265,000	76,750	5,312	292
2027	280,000	63,500	5,466	138
2028	295,000	49,500	1,393	10
2029-2032	955,000	64,000	-	-
Total	<u>\$ 2,290,000</u>	<u>\$ 444,750</u>	<u>\$ 2,103,551</u>	<u>\$ 61,601</u>

Lease Revenue Bonds

On February 11, 2015, the Antioch Public Financing Authority (Authority) issued \$23,155,000 in Lease Revenue Refunding Bonds (Municipal Facilities Project), Series 2015A with interest rates ranging between 2% and 5%. The Authority issued the bonds to refund the entire \$4,740,000 of the outstanding ABAG 2001 Lease Revenue Bonds and \$21,505,000 of the outstanding 2002 A&B Lease Revenue Refunding Bonds. \$19,315,000 of the par amount of bonds issued are secured by the Successor Agency to the Antioch Development Agency and are therefore excluded from the government-wide statement of net position. Refer to Note 21 for disclosure regarding that portion. \$3,840,000 of the par amount of bonds issued are an obligation of the City. The refunding reduced total debt service payments over the next 17 years by \$1,117,618. This results in an economic gain (difference between the present value of debt service payments on the old and new debt) of \$994,284.

Principal and interest payments on the lease revenue bonds are payable from any revenue lawfully available to the City for the purpose of payment of Base Rental Payments. The total principal and interest remaining to be paid on the bonds is \$2,734,750. Principal and interest payments began in November 2015.

Leases Payable

On April 24, 2023, the City entered into a 24 month lease as lessee for the use of Antioch Executive Inn as transitional housing known as Opportunity Village. An initial lease liability was recorded in the amount of \$2,081,199. The City is required to make fixed monthly payments of \$97,333. The lease has an interest rate of 2.989%. The value of the right to use asset as of June 30, 2023 is \$2,292,309 with accumulated amortization of \$211,258. The lease asset is amortized on a straight-line basis over its useful life.

On August 1, 2022, the City entered into a 60 month lease for use of a Folder Inserter machine. An initial lease liability was recorded in the amount of \$26,023. As of June 30, 2023 the value of the lease liability is \$22,352. The City is required to make quarterly payments of \$1,401. The lease has an interest rate of 2.862%. The value of the right-to-use lease asset as of June 30, 2023 is \$26,023 with accumulated amortization of \$4,771. The lease asset is amortized on a straight-line basis over its useful life.

The City uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the City uses an incremental borrowing rate determined by a combination of applicable market rate and a credit spread based on market data points. The lease term includes the non-cancellable period of the lease.

City of Antioch
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For the year ended June 30, 2023



Lease assets are reported with other capital assets and lease liabilities are reported with long-term obligations on the statement of net position.

(d) Debt Service Requirements – Business- type Activities

As of June 30, 2023, annual debt service requirements of business-type activities to maturity are as follows:

Year ending June 30:	Long Term Payable		Loans from Direct Borrowings		Lease Payable	
	Principal	Interest	Principal	Interest	Principal	Interest
2024	\$ 309,040	\$ 24,894	\$ 94,657	\$ 327,805	\$ 54,877	\$ 5,123
2025	311,510	22,423	1,265,766	686,357	58,843	4,306
2026	314,088	19,845	1,286,553	665,570	60,766	3,434
2027	316,778	17,156	1,307,770	644,354	61,653	2,546
2028	318,809	14,350	1,329,427	622,696	62,554	1,646
2029-2033	1,057,567	26,824	6,988,352	2,772,263	79,480	771
2034-2038	-	-	7,492,714	2,159,222	-	-
2039-2043	-	-	7,360,260	1,569,369	-	-
2044-2048	-	-	7,813,862	1,039,808	-	-
2049-2053	-	-	8,376,363	477,307	-	-
2054	-	-	1,746,285	24,448	-	-
Total	<u>\$ 2,627,792</u>	<u>\$ 125,492</u>	<u>\$ 45,062,009</u>	<u>\$10,989,199</u>	<u>\$ 378,173</u>	<u>\$ 17,826</u>

Loans Payable

In 1984, the Department of Boating and Waterways provided a series of construction loans to the City and former Antioch Development Agency for the planning and construction of the Antioch Marina through the Harbors and Watercraft Revolving Fund. Principal and interest are due annually.

In February 2017, the City signed a loan agreement with the State Water Resources Control Board for a planning loan up to \$1,000,000 for a Brackish Water Desalination Plant project. The final loan amount was \$1,000,000. The loan bears interest at a rate of 1.6%, with a five-year loan repayment period from 2019 to 2023. Principal and interest were fully repaid during fiscal year 2023.

In January 2019, the City entered into a construction installment sale agreement with the State Water Resources Control Board for project funding up to \$55,000,000 for a Brackish Water Desalination Plant project. The loan bears interest at a rate of 1.4%, with a 30-year repayment period. As of June 30, 2023, the City has only drawn \$43,134,642 of available funding. Interest payments began in 2022 and principal and interest will be due annually upon completion of the project, with payment estimated to begin in July 2024.

City of Antioch
Notes to the Basic Financial Statements
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Long Term Payable – Delta Diablo Recycled Water Program

The City entered into a Joint Powers Agreement with Delta Diablo (the District) in November 2003 for the District to develop a recycled water program within City limits. As part of this agreement, the District would design, construct, own, operate and regulate all recycled water facilities to provide recycled water within the City of Antioch. The City would be responsible for 50% of the project cost, up to \$5,000,000 in principal with associated interest, of a loan the District obtained from the State Water Resources Control Board to complete the project. The project was completed in July 2011 with additional costs of \$1,102,272 incurred over the amount financed through SWRCB that were the responsibility of the City. This additional amount was financed through a note payable due to Delta Diablo at a rate of 4.25% payable monthly over 20 years. The City began paying a proportionate share of the project costs in December 2011 for the SWRCB loan and in July 2012 for the note payable. The total due at June 30, 2023 is \$2,627,792 representing the total share of principal and interest outstanding on the SWRCB loan the District obtained and the principal of the note payable to Delta Diablo.

Lease Payable

On July 1, 2021, the City entered into a 99 month lease as lessee for the use of a building for Public Works staff. An initial lease liability and intangible right-to-use lease asset was recorded in the amount of \$486,154 in the Sewer Enterprise Fund. The City recognizes lease liabilities with an initial, individual value of \$25,000 or more. At the commencement of a lease, the City initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of the lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

The City uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the City uses an incremental borrowing rate determined by a combination of applicable market rate and a credit spread based on market data points. The lease term includes the non-cancellable period of the lease.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term obligations on the statement of net position.

As of June 30, 2023, the value of the lease liability is \$378,173. The City is required to make monthly fixed payments of \$5,000. The lease has an interest rate of 1.4510%. The value of the right-to-use lease asset as of June 30, 2023, was \$486,154 with accumulated amortization of \$117,856. The City has one extension option for 60 months.

(e) Legal Debt Limit

As of June 30, 2023, the City's debt limit and legal debt margin (15% of valuation subject to taxation) was \$2,223,274,950.

City of Antioch
Notes to the Basic Financial Statements
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NOTE 12 - NET POSITION/FUND BALANCES

(a) Net Position

The government-wide and proprietary fund financial statements utilize a net position presentation. Net position is categorized as net investment in capital assets, restricted and unrestricted.

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

Restricted - This category presents external restrictions imposed by creditors, grantors, contributors or laws or regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation. The following amounts of net position are restricted by enabling legislation: \$134,358 pursuant to State Assembly Bill 1900 which restricts the use of funds for protection of tidelands areas; \$162,535 pursuant to State Assembly Bill 1186 which restricts the use of funds for increasing disability access and compliance with construction-related accessibility requirements.

Unrestricted - This category represents the portion of net position of the City, not restricted for any project or other purpose.

(b) Adjustments to and Restatements of Beginning Balances

During fiscal year 2023, implementation of an accounting standard and an error correction resulted in adjustments to and restatements of beginning net position and fund net position, as follows:

	6/30/2022 As Previously Reported	Implementation of Accounting Standard	Error Correction	6/30/2022 As Restated
Government-Wide				
Business-Type Activities	\$ 271,200,067	\$ 282,720	\$ -	\$ 271,482,787
Total Primary Government	<u>\$ 271,200,067</u>	<u>\$ 282,720</u>	<u>\$ -</u>	<u>\$ 271,482,787</u>
Governmental Funds				
Nonmajor Funds	<u>\$ 66,283,616</u>	<u>\$ -</u>	<u>\$ (4,363,664)</u>	<u>\$ 61,919,952</u>
Proprietary Funds				
Major Funds:				
Water	\$ 192,325,253	\$ 141,360	\$ -	\$ 192,466,613
Sewer	75,492,649	141,360	-	75,634,009
Total Proprietary Funds	<u>\$ 267,817,902</u>	<u>\$ 282,720</u>	<u>\$ -</u>	<u>\$ 268,100,622</u>

The restatement of \$282,720 in the Government-Wide Business-Type Activities and proprietary funds is due to the implementation of GASB 96, Subscription-Based Technology Agreements, resulting in the recognition of subscription assets and liabilities at the beginning of the reporting period.

The restatement of (\$4,363,664) in the nonmajor governmental funds is due to the correction of an accounting error in the prior period for housing loans interest accruals which should be recorded as deferred inflows of resources on the governmental fund financial statements.



(c) Fund Balances

Fund balances, presented in the governmental fund financial statements, represent the difference between assets and deferred outflows less liabilities and deferred inflows reported in a governmental fund. In fiscal year 2011, the City implemented the provisions of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. GASB 54 establishes criteria for classifying fund balances into specifically defined classifications and clarifies definitions for governmental funds. Fund balances are classified into categories based upon the type of restrictions imposed on the use of funds.

As of June 30, 2023, components of fund balance are described below:

- *Nonspendable* – portion of net resources that cannot be spent because of its form (i.e., long term loans, prepaids).
- *Restricted* – portion of net resources that are limited in use by grantors, laws or enabling legislation.
- *Committed* – portion of net resources that are limited to the use as established by formal action of the City Council. Committed fund balance can only be modified or rescinded by formal action of the City Council through resolution.
- *Assigned* – portion of net resources held for the use as established by the City Manager or his designee. The City Council has granted this authority to the City Manager through resolution.
- *Unassigned* – portion of net resources that represents amounts in excess of the other fund balance components. Only the General Fund can have a positive unassigned fund balance.

The City spends restricted fund balances first when expenditures are incurred for purposes for which both restricted and unrestricted (committed, assigned, or unassigned) amounts are available. Committed and assigned fund balances are considered to have been spent first before unassigned fund balances have been spent when expenditures are incurred for the purposes for which amounts in any of those unrestricted fund balance classifications could be used.

City of Antioch
Notes to the Basic Financial Statements
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The following represents the components of fund balance for governmental funds:

	Major Fund		Non-Major	
	General	American	Governmental	Total
	Fund	Rescue Plan	Funds	
Nonspendable:				
Petty cash and prepaids	\$ 163,174	\$ -	\$ 167,451	\$ 330,625
Total nonspendable	163,174	-	167,451	330,625
Restricted for:				
Housing & Development	-	-	22,053,218	22,053,218
Disability Access	-	-	162,535	162,535
Debt Service	-	-	226	226
Public Facilities	-	-	8,950,211	8,950,211
Streets	-	-	20,558,307	20,558,307
Animal Services	-	-	59,450	59,450
PEG Programming	-	-	374,360	374,360
Storm Channels	-	-	3,990,401	3,990,401
Landscape Maintenance	-	-	3,556,165	3,556,165
Tidelands Areas	-	-	134,358	134,358
Law Enforcement	-	-	522,408	522,408
Traffic Safety	-	-	23,042	23,042
Abandoned Vehicle	-	-	787,671	787,671
Opioid Abatement	-	-	44,694	44,694
Total restricted	-	-	61,217,046	61,217,046
Committed to:				
Compensated absences	150,338	-	-	150,338
Litigation/Insurance	500,000	-	-	500,000
General Plan/Tech Fees	886,493	-	-	886,493
Parks	-	-	2,930,652	2,930,652
Landscape Maintenance	-	-	234,752	234,752
Arts & Cultural Activities	-	-	309,148	309,148
Recreation Programs	-	-	502,863	502,863
Field Maintenance	-	-	906,608	906,608
Memorial Field Maintenance	-	-	21,864	21,864
Road Repair	-	-	582,653	582,653
Waste Reduction	-	-	261,434	261,434
Youth Activities	-	-	196,027	196,027
Traffic Signals	-	-	659,985	659,985
Post Retirement Medical	-	-	1,236,999	1,236,999
Total committed	1,536,831	-	7,842,985	9,379,816
Assigned to:				
Contractual Services/Projects	7,160,654	239,956	-	7,400,610
Parks & Recreation	-	-	60,853	60,853
Capital Projects	-	-	5,444,116	5,444,116
Community Projects/Unfunded				
Liabilities	38,325,278	-	-	38,325,278
Community Benefit Prog.	-	-	41,452	41,452
AD 26	-	-	389,610	389,610
AD 27	-	-	276,163	276,163
Total assigned	45,485,932	239,956	6,212,194	51,938,082
Unassigned	29,039,268	-	(737,691)	28,301,577
Total fund balances	\$ 76,225,205	\$ 239,956	\$ 74,701,985	\$ 151,167,146

City of Antioch
Notes to the Basic Financial Statements
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The City has established a fund balance policy for the General Fund requiring that the minimum unassigned fund balance be at least 20% of General Fund operating revenues (including transfers). As of June 30, 2023, unassigned fund balance was 33% of total operating revenues.

NOTE 13 - PENSION PLANS OVERVIEW

The City of Antioch has three pension plans: Miscellaneous Pension Plan; Safety Pension Plan; and Supplementary Retirement Plan. Information about each plan and its provisions follow in notes 14-16. A summary table of the plans related net pension liabilities and deferrals follows to aid in financial reporting reconciliation to the government-wide statements.

	Net Pension Liability	Deferred Outflows of Resources			
		Pension Related Amounts	Contributions After Measurement Date	Deferred Inflows of Resources	Pension Expense
Miscellaneous Plan	\$ 64,399,137	\$ 9,631,779	\$ 7,597,672	\$ 874,001	\$ 7,019,116
Safety Plan	71,414,539	23,904,323	8,523,189	4,177,287	3,293,464
Police Supplementary Plan	389,929	151,375	-	-	54,736
Total	<u>\$ 136,203,605</u>	<u>\$ 33,687,477</u>	<u>\$ 16,120,861</u>	<u>\$ 5,051,288</u>	<u>\$ 10,367,316</u>

NOTE 14 - PENSION PLAN - MISCELLANEOUS

(a) General Information about the Miscellaneous Pension Plan

Plan Description - All permanent non-safety employees are eligible to participate in the Miscellaneous Plan of the Public Employees' Retirement Fund (the Fund) of California Public Employees' Retirement System (CalPERS). The Fund is an agent multiple-employer defined benefit plan administered by CalPERS that acts as a common investment and administrative agent for various local and state governmental agencies within the State of California. The fund provides retirement, disability, and death benefits based on the employees' years of service, age and final compensation. Employees vest after five years of service and may receive retirement benefits at the age of 55 for miscellaneous employees. These benefit provisions and all other requirements are established by State statute and City ordinance. CalPERS issues publicly available reports that include a full description of the pension plans regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website. Copies of the Fund's annual financial report may be obtained from CALPERS' executive office: 400 P Street, Sacramento, CA 95814. A separate report for the City's plan within the Fund is not available.

Benefits Provided - CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full time employment. Members with five years of total service are eligible to retire at age 50 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, Lump Sum, or the 1959 Survivor Benefit. The cost of living adjustments for each plan are applied as specified by the Public Employees' Retirement Law.

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

Miscellaneous Plan			
Hire Date	Prior to November 9, 2007	On or After November 9, 2007 and prior to January 1, 2013	On or after January 1, 2013
Benefit Formula	2.7% @ 55	2.7% @ 55	2.0% @ 62
Benefit Vesting Schedule	5 years of service	5 years of service	5 years of service
Benefit Payments	Monthly for life	Monthly for life	Monthly for life
Retirement Age	50-55	50-55	52-67
Monthly Benefits, as a % of Eligible Compensation	2.0%-2.7%	1.426%-2.418%	1.0%-2.5%
Required Employee Contribution Rates	8%	8%	7.0%
Required Employer Contribution Rates	11.85%	11.85%	11.85%
Required Unfunded Accrued Liability Contribution	\$5,129,534	\$0	\$0

Employees Covered - At June 30, 2023, the following employees were covered by the benefit terms for the Miscellaneous Plan:

	Miscellaneous Plan
Inactive employees or beneficiaries currently receiving benefits	363
Inactive employees entitled to but not yet receiving benefits	155
Active employees	213
Total	731

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 is determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The City is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. For the measurement period ending June 30, 2022 (the measurement date), the City made \$7,466,603 in contributions. Individual governmental and business-type funds which provide for employee personnel costs are responsible for annual contributions and liquidating their respective share of the Miscellaneous Plan Net Pension Liability.

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(b) Net Pension Liability – Miscellaneous Plan

The City's net pension liability for the Plan is measured as the total pension liability, less the pension plan's fiduciary net position. The General Fund, individual non-major Special Revenue funds and Enterprise Funds which provide for employee personnel costs are responsible for liquidating their respective share of the Net Pension Liability. The net pension liability of the Plan is measured as of June 30, 2022, using an annual actuarial valuation as of June 30, 2021 rolled forward to June 30, 2022 using standard update procedures. A summary of principal assumptions and methods used to determine the net pension liability is shown below.

Actuarial Assumptions – The total pension liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions:

	Miscellaneous Plan
Valuation Date	30-Jun-21
Measurement Date	30-Jun-22
Actuarial Cost Method	Entry-Age Normal Cost Method
Actuarial Assumptions:	
Discount Rate	6.90%
Inflation	2.30%
Payroll Growth	2.75%
Projected Salary Increase	Varied by entry age and service
Investment Rate of Return (1)	7.00%
Mortality	Based on 2021 CalPERS Experience Study for the period of 2001 to 2019

(1) Net of pension plan investment and administrative expenses, including inflation

The underlying mortality assumptions and all other actuarial assumptions used in the June 30, 2021 valuation were based on the results of a 2021 actuarial experience study for the period 2001 to 2019. Further details of the Experience Study can be found on the CalPERS website.

Discount Rate - The discount rate used to measure the total pension liability as of the measurement date of June 30, 2022 was 6.90% for the Plan, which differs from the discount rate used as the measurement date of June 30, 2021, of 7.15%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rate, actuarially determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability. A detailed report testing these projections can be obtained from the CalPERS website.

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

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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. Projected returns for all asset classes are estimated and, combined with risk estimates, are used to project compound (geometric) returns over the long term. The discount rate used to discount liabilities was informed by the long-term projected portfolio return.

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

The expected real rates of return by asset class are as follows:

Asset Class	Assumed Asset Allocation	Real Return ^{1,2}
Global equity-cap-weighted	30.00 %	4.45 %
Global equity non-cap-weighted	12.00 %	3.84 %
Private Equity	13.00 %	7.28 %
Treasury	5.00 %	0.27 %
Mortgage-backed Securities	5.00 %	0.50 %
Investment Grade Corporates	10.00 %	1.56 %
High Yield	5.00 %	2.27 %
Emerging Market Debt	5.00 %	2.48 %
Private Debt	5.00 %	3.57 %
Real Assets	15.00 %	3.21 %
Leverage	(5.00)%	(0.59)%

¹ An expected inflation of 2.30% used for this period.

² Figures are based on the 2021-22 Asset Liability Management Study

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(c) Changes in the Net Pension Liability

The change in the Net Pension Liability for the Miscellaneous Plan over the measurement period follows:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
Balance at June 30, 2021	\$ 201,508,909	\$ 159,783,919	\$ 41,724,990
Changes in the year:			
Service cost	3,833,786	-	3,833,786
Interest on the total pension liability	13,799,907	-	13,799,907
Differences between actual and expected experience	(411,159)	-	(411,159)
Changes in assumptions	2,477,640	-	2,477,640
Contribution - employer	-	7,466,603	(7,466,603)
Contribution - employee	-	1,779,614	(1,779,614)
Investment Income	-	(12,120,654)	12,120,654
Administrative expenses	-	(99,536)	99,536
Benefit payments, including refunds of employee contributions	(10,987,263)	(10,987,263)	-
Net Changes	8,712,911	(13,961,236)	22,674,147
Balance at June 30, 2022 (Measurement Date)	\$ 210,221,820	\$ 145,822,683	\$ 64,399,137

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

	Miscellaneous
1% Decrease	5.90%
Net Pension Liability	\$ 91,765,373
Current Discount Rate	6.90%
Net Pension Liability	\$ 64,399,137
1% Increase	7.90%
Net Pension Liability	\$ 41,806,378

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

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(d) Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions

For the year ended June 30, 2023, the City recognized pension expense for the Miscellaneous Plan of \$7,019,116. At June 30, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$ 7,597,672	\$ -
Changes of assumptions	2,202,454	609,685
Differences between expected and actual experiences	161,927	-
Net differences between projected and actual earnings on plan investments	7,267,398	264,316
Total	<u>\$ 17,229,451</u>	<u>\$ 874,001</u>

\$7,597,672 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year Ended June 30	
2024	\$ 2,041,151
2025	1,612,818
2026	489,445
2027	4,614,364
Thereafter	-

(e) Payable to the Pension Plan

At June 30, 2023, the City reported a payable of \$159,856 for the outstanding amount of contributions to the pension plan required for the year ended June 30, 2023.

NOTE 15 - PENSION PLAN - SAFETY

(a) General Information about the Safety Pension Plan

Plan Description - All qualified permanent and probationary safety employees are eligible to participate in the Public Agency Cost-Sharing Multiple-Employer Defined Benefit Pension Plan (Plan) administered by the California Public Employees' Retirement system (CalPERS). The Plan consists of individual rate plans (benefit tiers) within a safety risk pool (police and fire) and a miscellaneous risk pool (all other). Plan assets may be used to pay for benefits for any employer rate plan of the safety and miscellaneous pools. Accordingly, rate plans within the safety or miscellaneous pools are not separate plans under GASB Statement No. 68. Individual employers may sponsor more than one rate plan in the miscellaneous or safety risk pools. The City sponsors three rate plans for safety. Benefit provisions under the Plan are established by State statute and Local Government 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. Copies of the Fund's annual financial report may be obtained from CALPERS' executive office: 400 P Street, Sacramento, CA 95814. A separate report for the City's plan within the Fund is not available.

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Benefits Provided - CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full time employment. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for non-duty disability benefits are 10 years of service. The death benefit is one of the following: the Basic Death Benefit, Lump Sum, or the Optional Settlement 2W Death Benefit. The cost of living adjustments for each plan are applied as specified by the Public Employees' Retirement Law.

The Plans' provisions and benefit tiers in effect at June 30, 2023, are summarized as follows:

Safety Plan			
		On or After September 14, 2012 and prior to January 1, 2013 (Second Tier)	On or after January 1, 2013 (PEPRA)
Hire Date	Prior to September 14, 2012 (Classic)		
Benefit Formula	3% @ 50	3.0% @ 50	2.7% @ 57
Benefit Vesting Schedule	5 years of service	5 years of service	5 years of service
Benefit Payments	Monthly for life	Monthly for life	Monthly for life
Retirement Age	50	50	50-57
Monthly Benefits, as a % of Eligible Compensation	3.0%	3.0%	2.0%-2.7%
Required Employee Contribution Rates	9%	9%	13.75%
Required Employer Contribution Rates	25.64%	24.36%	13.66%
Required Unfunded Accrued Liability Contribution	\$5,292,237	\$5,431	\$3,128

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 is determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The City is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. Annual contributions are funded by the General Fund.

For the measurement period ending June 30, 2022 (the measurement date), the contributions recognized as part of pension expense for the Safety Plan were \$8,233,237.

(b) Pension Liabilities, Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions - Safety Plan

As of June 30, 2023, the City reported net pension liabilities for its proportionate shares of the net pension liability of the Safety Plan as follows:

	Proportionate Share of Net Pension Liability
Total Safety Net Pension Liability	\$ 71,414,539

City of Antioch
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The City's net pension liability for the Safety 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, 2022, and the total pension liability was determined by an actuarial valuation as of June 30, 2021 rolled forward to June 30, 2022 using standard update procedures. In determining the City's rate plan's proportionate share of the net pension liability, the total pension liability using the output from the Actuarial Valuation System and the fiduciary net position provided by CalPERS' Financial Office are first determined for the individual rate plans and the risk pool as a whole on the Valuation Date. The first calculation uses the risk pool's total pension liability and fiduciary net position at the Valuation Date to determine the net pension liability at the Valuation Date. Using standard actuarial roll forward methods, the risk pool's total pension liability is then computed at the Measurement Date. The fiduciary net position is then determined by the CalPERS' Financial Office at the Measurement Date. Next, the individual employer rate plans' share of the total pension liability, fiduciary net position and net pension liability are calculated at the Valuation Date. Using the individual employer rate plan's share of the risk pool total pension liability and fiduciary net position, the proportionate shares of the total pension liability and fiduciary net position are determined for each employer rate plan. The City's proportionate share of the net pension liability for the Plan as of June 30, 2021 and 2022 are as follows:

	<u>Safety Plan</u>
Proportion - June 30, 2021	.72692%
Proportion - June 30, 2022	.61826%
Change - Increase (Decrease)	-.10865%

For the year ended June 30, 2023, the City recognized pension expense of \$3,293,464. At June 30, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Pension contributions subsequent to measurement date	\$ 8,523,189	\$ -
Changes of assumptions	7,200,747	-
Differences between expected and actual experiences	2,955,589	775,506
Change in employer's proportion	2,470,631	-
Change in employer's proportion and difference between the employer's contributions and the employer's proportionate share of contributions	-	3,401,781
Net differences between projected and actual earnings on plan investments	11,277,356	-
Total	<u>\$ 32,427,512</u>	<u>\$ 4,177,287</u>

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\$8,523,189 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year end June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year Ended	
June 30	
2024	\$ 5,871,823
2025	4,540,240
2026	2,435,643
2027	6,879,330

Actuarial Assumptions – The total pension liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions:

	Safety Plan
Valuation Date	June 30, 2021
Measurement Date	June 30, 2022
Actuarial Cost Method	Entry-Age Normal Cost Method
Actuarial Assumptions:	
Investment Rate of Return	6.90%
Inflation	2.30%
Projected Salary Increase	Varies by Entry Age and Service
Mortality	Derived using CalPERS' Membership Data for all Funds
Post-retirement benefit increase	Protection Allowance Floor on Purchasing Power applies

The mortality table used was developed 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.

Discount Rate - The discount rate used to measure the total pension liability as of the measurement date of June 30, 2022 was 6.90% for the Plan, which differs from the discount rate used as the measurement date of June 30, 2021, of 7.15%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rate, actuarially determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability. A detailed report testing these projections can be obtained from the CalPERS website.

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

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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. Projected returns for all asset classes are estimated and, combined with risk estimates, are used to project compound (geometric) returns over the long term. The discount rate used to discount liabilities was informed by the long-term projected portfolio return.

The expected real rates of return by asset class are as follows:

Asset Class	Assumed Asset Allocation	Real Return Years 1-10 ^{1,2}
Global equity-cap-weighted	30.00 %	4.45 %
Global equity non-cap-weighted	12.00 %	3.84 %
Private Equity	13.00 %	7.28 %
Treasury	5.00 %	0.27 %
Mortgage-backed Securities	5.00 %	0.50 %
Investment Grade Corporates	10.00 %	1.56 %
High Yield	5.00 %	2.27 %
Emerging Market Debt	5.00 %	2.48 %
Private Debt	5.00 %	3.57 %
Real Assets	15.00 %	3.21 %
Leverage	(5.00)%	(0.59)%

¹ An expected inflation of 2.30% used for this period.

² Figures are based on the 2021-22 Asset Liability Management Study

Sensitivity of the Net Pension Liability to Changes in the Discount Rate - The following presents the City's proportionate share of the net pension liability of the plan, calculated using the discount rate for the plan, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (5.90%) or 1-percentage point higher (7.90%) than the current rate:

	Safety Plan
1% Decrease	5.90%
Net Pension Liability	\$ 105,068,401
Current Discount Rate	6.90%
Net Pension Liability	\$ 71,414,539
1% Increase	7.90%
Net Pension Liability	\$ 43,910,111

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

(c) Payable to the Pension Plan

At June 30, 2023, the City reported a payable of \$176,352 for the outstanding amount of contributions to the pension plan required for the year ended June 30, 2023.

City of Antioch
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NOTE 16 - SUPPLEMENTARY RETIREMENT PLAN

(a) General Information about the Police Supplementary Retirement Plan and Benefits Provided

Employees are eligible to receive benefits under this plan if he or she meets the requirements under one of the three tiers of the plan. The fund is an agent multiple-employer defined benefit plan established under Section 401 (a) and tax-exempt under Section 501 (a) of the Internal Revenue Code of 1986 and meets the requirements of a pension trust under California Government Code Sections 53215-53224. The trust is maintained by Public Agency Retirement Services (PARS) and provides for retirement, survivor continuance, pre-retirement disability and pre-retirement death benefits based upon the tier the member qualifies within. The plan is closed. Employee vesting is determined within each tier:

- Tier I - Designated eligible employee by Plan Administrator that has terminated from employment and applied for benefits under plan vest immediately.
- Tier II - Vest after five years of employment.
- Tier III - Employee vested if a full time Sworn Police Officer on or after September 1, 2007 and has terminated employment and concurrently retires under a service, disability or industrial disability retirement under CALPERS prior to December 31, 2012.

These benefit provisions and all other requirements are established by State Statute and City ordinance. Copies of the Fund's annual financial report may be obtained from PARS office: P.O. Box 12919, Newport Beach, CA 92658-2919. A separate report for the City's plan within the fund is not available.

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

Supplementary Plan			
	Tier I	Tier II	Tier III
Effective Date	September 1, 2007	September 1, 2007	September 1, 2007
Benefit Formula	Amount set forth on Schedule A of Plan Documents - no employees in this Tier	9% of CalPERS 3% @50 benefit and not more than 8.1% of Final Compensation	9% of CalPERS Disability benefit and not more than 8.1% of Final compensation
Benefit Vesting Schedule	Designated by Plan Administrator	5 years of service	Disability retirement directly from City under CalPERS
Benefit Payments	Monthly for life	Monthly for life	Monthly for life
Retirement Age	50-55	50	50
Monthly Benefits, as a % of Eligible Compensation	2.0%-2.7%	1.426%-2.418%	1.0%-2.5%
Required Employee Contribution Rates	0%	0%	0%
Required Employer Contribution Rates	Pay as you go	Pay as you go	Pay as you go

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Employees Covered – At June 30, 2023, the following employees were covered by the benefit terms for the Supplementary Plan:

	<u>Supplementary Plan</u>
Inactive employees or beneficiaries currently receiving benefits	13
Inactive employees entitled to but not yet receiving benefits	0
Active employees	0
Total	<u>13</u>

Contributions – There is no requirement imposed by PARS to contribute any amount beyond the pay as you go contributions. For the fiscal year 2023, the City made no pay as you contributions. Contributions to the plan are made by the General Fund.

(b) Net Pension Liability

The City's net pension liability for the Plan is measured as the total pension liability, less the pension plan's fiduciary net position. The General Fund is responsible for liquidating the Net Pension Liability for the Plan. The net pension liability of the Plan is measured as of June 30, 2023, using an annual actuarial valuation as of June 30, 2021 rolled forward to June 30, 2023 using standard update procedures. A summary of principal assumptions and methods used to determine the net pension liability is shown below.

Actuarial Assumptions – The total pension liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions:

	<u>Supplementary Plan</u>
Valuation Date	June 30, 2021
Measurement Date	June 30, 2023
Actuarial Cost Method	Entry-Age Normal Cost Method
Actuarial Assumptions:	
Discount Rate	4.50%
Inflation	2.50%
Payroll Growth (1)	0%
Projected Salary Increase (1)	0%
Investment Rate of Return	4.50%
Mortality	Projected fully generational with Scale MP-2021

(1) This is a closed plan

The underlying mortality assumptions and all other actuarial assumptions used in the June 30, 2021 valuation were based on the results of an actuarial experience study for the period 1997 to 2015 for CalPERS. Further details of the Experience Study can found on the CalPERS website.

Discount Rate - The discount rate used to measure the total pension liability at June 30, 2023 was 4.5% for the Plan based upon the S&P Municipal Bond 20 Year High Grade Rate Index.

According to Paragraph 30 of Statement 68, the long-term discount rate should be determined without reduction for pension plan administrative expense. The long-term expected rate of return was based upon the S&P Municipal Bond 20 Year High Grade Rate Index as selected by the City and is not reduced for administrative expenses. All of the plan's PARS assets are invested in a moderately conservative portfolio with a target asset allocation of 30% equity, 65% fixed income and 5% cash.

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(c) Changes in the Net Pension Liability

The change in the Net Pension Liability for the Supplementary Plan follows:

	Increase (Decrease)		
	Plan		
	Total Pension Liability	Fiduciary Net Position	Net Pension Liability
Balance at June 30, 2022	\$ 1,937,824	\$ 1,582,918	\$ 354,906
Changes in the year:			
Interest on the total pension liability	85,041	-	85,041
Net investment income	-	50,018	(50,018)
Benefit payments, including refunds of employee contributions	(96,061)	(96,061)	-
Net Changes	(11,020)	(46,043)	35,023
Balance at June 30, 2023	\$ 1,926,804	\$ 1,536,875	\$ 389,929

Sensitivity of the Net Pension Liability to Changes in the Discount Rate - The following presents the net pension liability of the City for the Supplementary Plan, calculated using the discount rate for each Plan, as well as what the Local Government's net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	Supplementary
1% Decrease	3.50%
Net Pension Liability	\$ 659,737
Current Discount Rate	4.50%
Net Pension Liability	\$ 389,929
1% Increase	5.50%
Net Pension Liability	\$ 169,491

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

(d) Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions

For the year ended June 30, 2023, the City recognized pension expense for the Supplementary Plan of \$54,736. At June 30, 2023, the City reported deferred outflows of resources and deferred outflows of resources related to pension from the following sources:

	Deferred Outflows of Resources
Pension contributions subsequent to measurement date	\$ -
Differences between actual and expected experience	-
Changes in assumptions	-
Net differences between projected and actual earnings on plan investments	151,375
Total	\$ 151,375

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

Year Ended June 30	
2024	\$ 42,190
2025	42,596
2026	62,777
2027	3,812

(e) Payable to the Pension Plan

At June 30, 2023, the City did not report a payable for an amount outstanding amount of contributions to the pension plan required for the year ended June 30, 2023.

NOTE 17 - PENSION PLAN - DEFINED CONTRIBUTION

The City contributes to one of three different defined contribution pension plans for its full-time employees in the Management, Confidential, and Treatment Plant Employees Association (TPEA) Bargaining Units. Employees may elect to enroll in either National Deferred Compensation or CalPERS 457 deferred compensation plan ("Plan"). All plans are administered by the respective contracting plan agencies. Benefit terms, including contribution requirements, for the Plan are established and may be amended by the City Council. The City is required to contribute a percentage of annual base salary or a flat amount, to individual employee accounts for each participating employee. Contribution levels are as follows by employee bargaining unit:

Bargaining Unit	City Contribution
Management Unit - Executive Management	5% annual base pay
Management Unit - Senior/Mid Management	2% annual base pay
Confidential Unit and TPEA	\$75 month

Employees are permitted to make contributions up to applicable Internal Revenue Code limits. For the year ended June 30, 2023, employee contributions totaled \$1,016,135, and the City recognized pension expense of \$212,422.

Employees are immediately vested in their own, and City, contributions and earnings on those contributions.

The City had no liability to the Plan at June 30, 2023.

NOTE 18 - OTHER POST EMPLOYMENT BENEFITS (OPEB) PLANS OVERVIEW

The City of Antioch has three OPEB plans: Management Plan; Miscellaneous Plan; and Police Plan. Information about each plan and its provisions follow in note 18. A summary table of the plans related net OPEB liabilities and deferrals follows to aid in financial reporting reconciliation to the government-wide statements.

City of Antioch
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	Net OPEB Liability	Deferred Outflows of Resources		Deferred Inflows of Resources	OPEB Expense (Income)
		OPEB Related Amounts	Contributions After Measurement Date		
Management Plan	\$ 1,373,327	\$ 573,452	\$ 670,869	\$ -	\$ 333,413
Miscellaneous Plan	2,221,950	1,423,618	752,911	2,763,621	(417,117)
Police Plan	20,821,287	2,231,691	1,679,698	12,260,594	(870,595)
Total	<u>\$ 24,416,564</u>	<u>\$ 4,228,761</u>	<u>\$ 3,103,478</u>	<u>\$ 15,024,215</u>	<u>\$ (954,299)</u>

NOTE 19 - OTHER POST EMPLOYMENT BENEFITS (OPEB)

(a) Medical After Retirement Plan Trust

Plan Description – The City provides postretirement medical benefits to all eligible employees and their surviving spouses under the provisions of three formal City-sponsored plans (Management Plan, Miscellaneous Plan, and Police Plan). The effective date varies based upon the employee's classification and related memorandum of understanding (MOU). For all employees who retire from service with at least 10 years of service (either regular retirement or disability retirement), the City shall pay a portion of their medical premiums based on their respective MOU currently in effect. The plans include an implicit subsidy for coverage prior to coverage under Medicare. Payments are reduced when the retiree or surviving spouse is eligible for Medicare. The three City-sponsored plans are closed to new entrants. The City's contributions are advanced-funded on an actuarially determined basis and recorded in the Agent Multiple-Employer CalPERS Trust (CERBT). The CERBT is a Section 115 Trust set up for the purpose of receiving employer contributions that will prefund health and other post employment benefit costs for retirees and their beneficiaries. The CERBT accounts for the separate plans in one master trust account for the City with three subgroups, one for each plan. Assets of each plan are restricted to pay for benefits of those plan members or beneficiaries only. The CERBT is administered by CalPERS, and is managed by an appointed board not under the control of the City Council. The trust meets all criteria as prescribed by GASB 75. The trust is not considered a component unit by the City and has been excluded from these financial statements.

Employees Covered - As of the June 30, 2021 actuarial valuation, the following current and former employees were covered by the benefit terms of the three City-sponsored plans:

	Management Plan	Miscellaneous Plan	Police Plan	Total
Active employees	40	152	137	329
Inactive employees or beneficiaries currently receiving benefits	81	80	65	226
Inactive employees entitled to, but not yet receiving benefits	10	47	31	88
Total	<u>131</u>	<u>279</u>	<u>233</u>	<u>643</u>

The City makes contributions to the CERBT based on a percentage of active employee payroll in governmental and business-type funds. The General Fund, individual non-major Special Revenue funds and Enterprise Funds which provide for employee personnel costs are responsible for liquidating their respective share of the Net OPEB Liability.

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Contributions - There is no requirement imposed by CalPERS, to contribute any amount beyond the pay-as-you-go contributions. The cost of monthly insurance premiums may be shared between the retiree and the City. The cost sharing varies depending on: date of hire; the dependent status; and plan selected. A minimum employer monthly contribution requirement is established and may be amended by the CalPERS Board of Administration and applicable laws. Within the parameters of the law, individual contracting agencies, such as the City, are allowed to establish and amend the level of contributions made by the employer towards the monthly cost of the plans. Changes to the employer contribution amount towards retiree benefits are recorded in a resolution adopted by the City Council. Beginning in fiscal year 2020, the City's annual contributions are based on an amount to cover the pay-as-you-go cost of benefits provided, with contributions in excess of that amount to meet the actuarial determined contribution. For the fiscal year ended June 30, 2023, the City's cash contribution to the plans were as follows:

	Management Plan	Miscellaneous Plan	Police Plan	Total
Cash contributions	\$ 583,794	\$ 532,667	\$ 1,528,680	\$ 2,645,141
Estimated implied subsidy	87,075	220,244	151,018	458,337
Total payments	\$ 670,869	\$ 752,911	\$ 1,679,698	\$ 3,103,478

OPEB Plan Fiduciary Net Position - CalPERS issues a publicly available fiduciary net position by employer that may be obtained from CalPERS, 400 Q Street, Sacramento, CA 95811.

(b) Net OPEB Liability

The City's net OPEB liability was measured as of June 30, 2022 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation dated June 30, 2021 that was rolled forward to determine the June 30, 2023 total OPEB liability based on the following actuarial methods and assumptions:

Actuarial Assumptions:

Discount Rate	6.10%
Inflation	2.50%
Projected Salary Increase	3.00%
Investment Rate of Return	6.10%
Mortality	MacLeod Watts Scale 2020 applied generationally
Participants Valued	No future entrants
Healthcare Trend	5.7% in 2022 to 4% by 2076

Demographic actuarial assumptions used in the June 30, 2021 valuation were based on the results of a 2017 actuarial experience study for the period 1997 to 2015 for CalPERS except for a different basis used to project future mortality rates. Mortality rates used were those published by CalPERS, adjusted to back out 15 years of Scale MP 2016 to central year 2015. Further details of the Experience Study can found on the CalPERS website.

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

	Target Allocation	General Inflation Rate Assumption
Global Equity	49%	2.40%
Fixed Income	23%	2.40%
Global Real Estate (REITs)	20%	2.40%
Treasury Inflation Protected Securities	5%	2.40%
Commodities	3%	2.40%
Total	100%	

Discount Rate – The discount rate used to measure the total OPEB liability was 6.10%. The projection of cash flows used to determine the discount rate assumed that the City will contribute the full actuarial determined contribution. When sufficient contributions to the trust are made in order to prefund the OPEB liabilities, GASB75 allows the use of a rate up to the expected rate of return of the trust.

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate – The following presents the net OPEB liability of the plans if they were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate, for the measurement period ended June 30, 2022:

	1% Decrease- 5.10%	Current Rate- 6.10%	1% Increase- 7.10%
Management Plan	\$ 1,821,904	\$ 1,373,327	\$ 985,209
Miscellaneous Plan	3,276,701	2,221,950	1,328,629
Police Plan	25,056,651	20,821,287	17,364,940
Totals	\$ 30,155,256	\$ 24,416,564	\$ 19,678,778

Sensitivity of the Net OPEB Liability to Changes in the Health Care Cost Trend Rates – The following presents the net OPEB liability of the plans if they were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current rate, for the measurement period ended June 30, 2022:

	1% Decrease	Current Trend	1% Increase
Management Plan	\$ 1,005,547	\$ 1,373,327	\$ 1,796,992
Miscellaneous Plan	1,263,825	2,221,950	3,368,882
Police Plan	17,245,435	20,821,287	25,228,813
Totals	\$ 19,514,807	\$ 24,416,564	\$ 30,394,687

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(c) Changes in the OPEB Liability

The changes in the net OPEB liability for the plans are as follows:

	Management Plan		
	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balance at June 30, 2022	\$ 5,194,261	\$ 4,080,853	\$ 1,113,408
Changes recognized for the measurement period:			
Service cost	56,781	-	56,781
Interest	300,650	-	300,650
Changes of assumptions	-	-	-
Differences between expected and actual experience	-	-	-
Contributions - employer	-	644,709	(644,709)
Net investment income	-	(546,163)	546,163
Benefit payments	(644,709)	(644,709)	-
Administrative expense	-	(1,034)	1,034
Net Changes	(287,278)	(547,197)	259,919
Balance at June 30, 2023 <i>(Measurement Date June 30, 2022)</i>	\$ 4,906,983	\$ 3,533,656	\$ 1,373,327

	Miscellaneous Plan		
	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balance at June 30, 2022	\$ 9,329,942	\$ 8,492,413	\$ 837,529
Changes recognized for the measurement period:			
Service cost	212,167	-	212,167
Interest	566,473	-	566,473
Changes of assumptions	-	-	-
Differences between expected and actual experience	-	-	-
Contributions - employer	-	536,332	(536,332)
Net investment income	-	(1,139,958)	1,139,958
Benefit payments	(511,332)	(511,332)	-
Administrative expense	-	(2,155)	2,155
Net Changes	267,308	(1,117,113)	1,384,421
Balance at June 30, 2023 <i>(Measurement Date June 30, 2022)</i>	\$ 9,597,250	\$ 7,375,300	\$ 2,221,950

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	Police Plan		
	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balance at June 30, 2022	\$ 27,538,658	\$ 7,730,720	\$ 19,807,938
Changes recognized for the measurement period:			
Service cost	464,383	-	464,383
Interest	1,678,582	-	1,678,582
Contributions - employer	-	2,305,632	(2,305,632)
Net investment income	-	(1,173,952)	1,173,952
Benefit payments	(970,597)	(970,597)	-
Administrative expense	-	(2,064)	2,064
Net Changes	1,172,368	159,019	1,013,349
Balance at June 30, 2023 <i>(Measurement Date June 30, 2022)</i>	\$ 28,711,026	\$ 7,889,739	\$ 20,821,287

(d) Recognition of Deferred Inflows and Deferred Outflows of Resources

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

(e) OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB

For the fiscal year ended June 30, 2023, the City recognized total OPEB income of \$954,299. As of the fiscal year ended June 30, 2023, the City reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Management Plan	
	Deferred Outflows of Resources	Deferred Inflows of Resources
OPEB contributions subsequent to measurement date	\$ 670,869	\$ -
Changes of assumptions	186,619	-
Differences between expected and actual experience	96,750	-
Net difference between projected and actual earnings on OPEB plan investments	290,083	-
Total	\$ 1,244,321	\$ -

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The \$670,869 reported as deferred outflows of resources related to Management Plan contributions subsequent to the June 30, 2022 measurement date will be recognized as a reduction of the net OPEB liability during the fiscal year ending June 30, 2024. Other amounts reported as deferred inflows of resources related to OPEB will be recognized in expense as follows:

Fiscal Year Ended June 30:	Management Plan	
	Deferred Outflows of Resources	
2024	\$	227,071
2025		158,635
2026		28,735
2027		159,011

	Miscellaneous Plan	
	Deferred Outflows of Resources	Deferred Inflows of Resources
OPEB contributions subsequent to measurement date	\$ 752,911	\$ -
Changes of assumptions	509,255	2,222,403
Differences between expected and actual experience	-	541,218
Net difference between projected and actual earnings on OPEB plan investments	914,363	-
Total	<u>\$ 2,176,529</u>	<u>\$ 2,763,621</u>

The \$752,911 reported as deferred outflows of resources related to Miscellaneous Plan contributions subsequent to the June 30, 2022 measurement date will be recognized as a reduction of the net OPEB liability during the fiscal year ending June 30, 2024. Other amounts reported as deferred inflows of resources related to OPEB will be recognized in expense as follows:

Miscellaneous Plan	
Fiscal Year Ended June 30:	Net Deferred Outflows (Inflows) of Resources
2024	\$ (548,697)
2025	(494,730)
2026	(532,465)
2027	119,762
2028	71,244
Thereafter	44,883

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	Police Plan	
	Deferred Outflows of Resources	Deferred Inflows of Resources
OPEB contributions subsequent to measurement date	\$ 1,679,698	\$ -
Changes of assumptions	1,792,387	8,802,939
Difference between expected and actual experience	-	3,457,655
Net difference between projected and actual earnings on OPEB plan investments	439,304	-
Total	\$ 3,911,389	\$ 12,260,594

The \$1,679,698 reported as deferred outflows of resources related to Police Plan contributions subsequent to the June 30, 2022 measurement date will be recognized as a reduction of the net OPEB liability during the fiscal year ending June 30, 2024. Other amounts reported as deferred inflows of resources related to OPEB will be recognized in expense as follows:

	Police Plan
Fiscal Year Ended June 30:	Net Deferred Outflows (Inflows) of Resources
2024	\$ (2,498,804)
2025	(2,507,163)
2026	(2,071,271)
2027	(1,608,600)
2028	(1,682,574)
Thereafter	339,509

(f) Medical After Retirement Plan Account

Employees hired after September 1, 2007 are not eligible for post employment medical benefits as defined in the previous plan. The City has created a medical after retirement program in which the City will contribute 1.5% of the employee's base monthly salary into an account established for the employee to be used for future medical benefits. This plan is being administered by Nationwide Retirement Solutions. The City will match an additional amount of up to 1.0% of the employee contribution, for a total City contribution not to exceed 2.5%. Employees have the right to their individual plan upon separation of employment. As of June 30, 2023, there were 240 participants in the plan. During the year, the City contributed \$437,164 towards employee accounts.

NOTE 20 - RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disaster. The City currently reports its risk management activities in its General Fund and Loss Control Internal Service Fund.

The City participates in the Municipal Pooling Authority (MPA), a joint powers agency (risk-sharing pool) established to provide an independently managed self-insurance program for members. The purpose of MPA is to spread the adverse effect of losses among the member agencies and to purchase excess insurance as a group, thereby reducing its expense.

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The City's deductibles and maximum coverage follow:

Coverage	Deductible	MPA	Excess Liability
General liability	\$ 50,000	\$50,001- \$1,000,000	\$1,000,001- \$29,000,000
Workers compensation	\$ -	\$ 0-\$500,000	\$500,001- \$50,000,000
Property damage	\$25,000 all risk; \$100,000 flood	\$ -	\$1 billion all risk; \$25,000,000 flood

The City contributes its pro rata share of anticipated losses to a pool administered by MPA. Should actual losses among participants be greater than the anticipated losses, the City will be assessed retrospectively its pro rata share of that deficiency. Conversely, if the actual losses are less than anticipated, the City will be refunded its pro rata share of the excess. The City paid premiums of \$6,854,965 during the year ended June 30, 2023. MPA has obtained excess general liability coverage in the amount of \$28,000,000 for total coverage of \$29,000,000 through participation in the California Joint Powers Risk Management Association. MPA has also purchased excess property damage coverage through various commercial carriers. No claims have exceeded excess liability coverage in the past three fiscal years.

Claims expenditures and liabilities are reported when it is probable that a loss has occurred, and the amount of that loss can be reasonably estimated and includes incremental claim expenses. Allocated and unallocated claims adjustment expenditures are included in the liability balance. These losses include an estimate of claims that have been incurred but not reported. The claim liability balances at June 30, 2023 are discounted at 2.0%. This liability is the City's best estimate based on available information. Changes in the reported liability resulted from the following:

	Beginning of Fiscal Year Liability	Deductibles and Charges in Estimates	Payments	End of Fiscal Year Liability
2020-2021	\$ 1,160,456	\$ 770,232	\$ 398,867	\$ 1,531,821
2021-2022	1,531,821	833,576	479,703	1,885,694
2022-2023	1,885,694	1,334,170	607,203	2,612,661

NOTE 21 - JOINTLY GOVERNED ORGANIZATIONS

(a) Contra Costa County Home Mortgage Finance Authority

The City and Contra Costa County are members of the Contra Costa Home Mortgage Financing Authority (Home Mortgage). The Home Mortgage issued 1984 Home Mortgage Revenue Bonds for the purpose of facilitating the financing of low-income home mortgages in the City and County. The City made no contributions to the Home Mortgage during the fiscal year ended June 30, 2023. The Home Mortgage is governed by a board consisting of representatives of the County and City. The board controls the operations and finances of the Authority, independent of influence by the City. Therefore, the Home Mortgage is excluded from the City's reporting entity. The Home Mortgage's financial statements are available by contacting the Contra Costa County Community Development Department, 651 Pine Street, Martinez, CA 94553-1229.

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NOTE 22 - COMMITMENTS AND CONTINGENCIES

(a) Grants

The City participates in Federal and State grant programs. These programs have been audited by the City's independent auditors in accordance with the provisions of the Federal Single Audit Act Amendments of 1996, and applicable Federal and State requirements. No cost disallowances were proposed as a result of these audits; however, these programs are still subject to further examination by the grantors and the amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time. The City expects such amounts, if any, to be immaterial.

(b) Pending Litigation

The City is a defendant in a number of lawsuits, which have arisen in the normal course of business. While substantial damages are alleged in some of these actions, their outcome cannot be predicted with certainty. In the opinion of the City Attorney, these actions when finally adjudicated will not have a material adverse effect on the financial position of the City.

(c) Encumbrances

The City uses an encumbrance system as an extension of normal budgetary accounting for governmental funds. Under this system, purchase orders for the expenditures of monies are recorded in order to reserve that portion of applicable appropriations. Encumbrances outstanding at year-end are recorded as restricted, committed or assigned fund balance, depending on the classification of the resources used to liquidate the encumbrance, since they do not constitute expenditures or liabilities. Outstanding encumbrances lapse at year-end and need to be re-appropriated by Council action in the new fiscal year.

Significant encumbrance totals by major and non-major funds outstanding as of June 30, 2023, were as listed below:

	Amount
Major Governmental Funds:	
General Fund	\$ 249,043
Total Major Governmental Funds	<u>249,043</u>
Non-Major Special Revenue Funds:	
CalVIP	331,582
RMRA	2,677,478
Park in Lieu	306,133
Measure J	990,000
Non-Major Capital Project Funds:	
Capital Improvement	<u>915,425</u>
Total Non-Major Governmental Funds	<u>4,889,036</u>
Total Governmental Funds	<u>\$ 5,138,079</u>
Major Enterprise Funds:	
Water Fund	\$ 25,278,746
Sewer Fund	527,563
Total Enterprise Funds	<u>\$ 25,806,309</u>
Total Significant Encumbrances Outstanding	<u>\$ 30,944,388</u>



(d) Construction Commitments

Among the significant construction commitments included in construction in progress in both governmental and business-type activities were \$1,500,702 towards Hillcrest pump station rehabilitation, \$2,191,390 towards water main replacement and \$93,398,010 towards the Brackish Water Desalination Plant.

NOTE 23 - SUCCESSOR AGENCY TRUST FOR ASSETS OF THE FORMER REDEVELOPMENT AGENCY

(a) Redevelopment Dissolution

On December 29, 2011, the California Supreme Court upheld Assembly Bill 1X 26 ("the Bill") that provides for the dissolution of all redevelopment agencies in the State of California. This action impacted the reporting entity of the City that previously had reported a redevelopment agency within the reporting entity of the City as a blended component unit.

The Bill provides that upon dissolution of a redevelopment agency, either the City or another unit of local government will agree to serve as the "successor agency" to hold the assets until they are distributed to other units of state and local government. On January 24, 2012, the City Council elected to become the Successor Agency for the former redevelopment agency in accordance with the Bill as part of City resolution number 2012/07.

After enactment of the law, which occurred on June 28, 2011, redevelopment agencies in the State of California cannot enter into new projects, obligations or commitments. Subject to the control a newly established oversight board, remaining assets can only be used to pay enforceable obligations in existence at the date of dissolution (including the completion of any unfinished projects that were subject to legally enforceable contractual commitments).

Successor agencies will only be allocated revenue in the amount that is necessary to pay the estimated annual installment payments on enforceable obligations of the former redevelopment agency until all enforceable obligations of the prior redevelopment agency have been paid in full and all assets have been liquidated.

The Bill directs the State Controller of the State of California to review the propriety of any transfers of assets between the redevelopment agencies and other public bodies that occurred after January 1, 2011. If the public body that received such transfers is not contractually committed to a third party for the expenditure or encumbrance of those assets, the State Controller is required to order the available assets to be transferred to the public body designated as the successor agency by the Bill. The State Controller conducted the review of the former Antioch Development Agency in late August 2013.

Management believes, in consultation with legal counsel, that the obligations of the former redevelopment agency due to the City are valid enforceable obligations payable by the successor agency trust under the requirements of the Bill. The City's position on this issue is not a position of settled law and there is considerable legal uncertainty regarding this issue. It is reasonably possible that a legal determination may be made at a later date by an appropriate judicial authority that would resolve this issue unfavorably to the City. In accordance with the timeline set forth in the Bill (as modified by the California Supreme Court on December 29, 2011) all redevelopment agencies in the State of California were dissolved and ceased to operate as a legal entity as of February 1, 2012.

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The assets and activities of the dissolved redevelopment agency are reported in a fiduciary fund (private-purpose trust fund) in the financial statements of the City as the activities are under control of an Oversight Board which is comprised of seven members, five of which represent taxing entities, one member is a former redevelopment agency employee and one member is appointed by the Mayor. The State of California Department of Finance has final approval of all actions of the Successor Agency. The City provides administrative services to the Successor Agency to wind down the affairs of the former Antioch Development Agency.

(b) Capital Assets

In December 2015, the California State Department of Finance approved a Long Range Property Management Plan of the Successor Agency. As part of this approved plan, any assets of the Successor Agency deemed for "Governmental Use" or "Future Development" were approved to be transferred to the City with three properties remaining with the Successor Agency that will be sold in the future.

Capital asset activity for the year ended June 30, 2023 was as follows:

	July 1, 2022	Deletions	June 30, 2023
<i>Nondepreciable</i>			
Land	\$ 96,493	\$ -	\$ 96,493
Total Nondepreciable Capital Assets	<u>\$ 96,493</u>	<u>\$ -</u>	<u>\$ 96,493</u>

(c) Long-Term Obligations

The Successor Agency is responsible for two outstanding bonds of the former redevelopment agency and one bond of the Antioch Public Financing Authority. Although issued by the Antioch Public Finance Authority, repayment for a portion of the 2015A Lease Revenue Refunding Bonds is pledged for repayment by the former Antioch Development Agency therefore the associated liability has been transferred to the Successor Agency Trust.

Changes in long-term obligations for the year ended June 30, 2023 are as follows:

	Balance July 1, 2022	Decreases	Balance June 30, 2023	Amount Due Within One Year
2015A Lease Revenue Bonds	\$ 14,775,000	\$ (955,000)	\$ 13,820,000	\$ 1,040,000
Unamortized Premiums	1,385,614	(138,561)	1,247,053	-
<i>Bonds with direct placement:</i>				
2009 Tax Allocation Bonds	801,440	(125,151)	676,289	128,405
Total obligations held by the Successor Agency Trust	<u>\$ 16,962,054</u>	<u>\$ (1,218,712)</u>	<u>\$ 15,743,342</u>	<u>\$ 1,168,405</u>

City of Antioch
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(d) Long-Term Debt Composition

Type of Indebtedness (Purpose)	Final Maturity	Annual Principal Installment	Interest Rates	Original Issue Amount	Outstanding at June 30, 2023
Tax Allocation Bonds:					
2009 - ADA Project 1	9/1/27	\$95,343-142,289	2.60%	\$ 2,080,841	\$ 676,289
Total tax allocation bonds				<u>2,080,841</u>	<u>676,289</u>
Lease Revenue Bonds:					
2015A Issue - APFA Municipal Facilities,	5/1/32	\$1,352,000-2,116,650	2.0-5.0%	19,315,000	13,820,000
Total lease revenue bonds				<u>19,315,000</u>	<u>13,820,000</u>
Total long-term obligations				<u>\$ 21,395,841</u>	<u>\$ 14,496,289</u>

(e) Long-Term Obligation Activity

The Successor Agency's outstanding bonds from direct placement related to fiduciary activities of \$676,289 are secured by tax increment revenues received by the former Antioch Development Agency, now the Successor Agency. The bonds were purchased in entirety and directly placed with the State Water Resources Control Board to finance a project within the redevelopment area. The bonds contain a provision that in the event of default, the bond trustee, upon written request of the Owners of not less than 25% in aggregate of bonds then outstanding, shall declare all principal and interest due and payable immediately.

(f) Debt Service Requirements

As of June 30, 2023, annual debt service requirements of governmental activities to maturity are as follows:

Year ending June 30:	Lease Revenue Bonds		Direct placement Tax Allocation Bonds	
	Principal	Interest	Principal	Interest
2024	\$ 1,040,000	\$ 573,900	\$ 128,405	\$ 15,914
2025	1,130,000	521,900	131,744	12,532
2026	1,230,000	465,400	135,169	9,062
2027	1,255,000	403,900	138,683	5,502
2028	1,595,000	341,150	142,288	1,850
2029-2033	7,570,000	618,850	-	-
Total	<u>\$ 13,820,000</u>	<u>\$ 2,925,100</u>	<u>\$ 676,289</u>	<u>\$ 44,860</u>

On February 11, 2015, the Antioch Public Financing Authority (Authority) issued \$23,155,000 in Lease Revenue Refunding Bonds (Municipal Facilities Project), Series 2015A with interest rates ranging between 2% and 5%. The Authority issued the bonds to refund the entire \$4,740,000 of the outstanding ABAG 2001 Lease Revenue Bonds and \$21,505,000 of the outstanding 2002 A&B Lease Revenue Refunding Bonds. \$19,315,000 of the par amount of bonds issued are secured by the Successor Agency to the Antioch Development Agency. \$3,840,000 of the par amount of bonds issued are an obligation of the City and discussed in Note 11. The refunding reduced total debt service payments over the next 18 years by \$6,279,686. This results in an economic gain (difference between the present value of debt service payments on the old and new debt) of \$5,314,114.

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For the year ended June 30, 2023



Interest payments and bond retirements are serviced by revenues generated by the tax increment from the former redevelopment agency. Contra Costa County remits funds from the Redevelopment Property Tax Retirement Trust Fund to the Successor Agency to pay enforceable obligations of the former agency every six months.

On September 24, 2009, the Antioch Development Agency issued \$2,080,841 in Tax Allocation Bonds with an interest rate of 2.6%. The bonds were issued to finance the Markley Creek Project within the redevelopment area. Interest payments and bond retirements are serviced by revenues generated by the tax increment from the former redevelopment agency. Contra Costa County remits funds from the Redevelopment Property Tax Retirement Trust Fund to the Successor Agency to pay enforceable obligations of the former agency every six months.

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REQUIRED SUPPLEMENTAL INFORMATION

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City of Antioch
Required Supplementary Information
Budgetary Comparison Schedule
For the Fiscal Year Ended June 30, 2023

Schedule of Revenues and Transfers In - General Fund

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
FUNCTION/ACTIVITY:				
TAXES				
Property secured	\$ 13,910,024	\$ 14,376,173	\$ 14,235,129	\$ (141,044)
Property in lieu of VLF	9,998,142	10,170,167	10,170,167	-
Property unsecured	340,000	360,000	411,735	51,735
Property other	700,000	1,000,507	1,214,893	214,386
Sales and use tax	18,538,486	19,838,300	19,193,040	(645,260)
Sales and use tax - Measure W	19,003,636	21,036,699	20,301,245	(735,454)
Motor vehicle in-lieu	80,000	118,213	118,213	-
Transient lodging tax	145,000	205,266	221,179	15,913
Franchises - other	58,660	10,000	24,438	14,438
Franchises - gas	1,282,460	2,431,068	2,431,068	-
Franchises - electric	579,086	628,089	628,089	-
Franchises - cable tv	1,270,000	1,270,000	1,178,408	(91,592)
Franchises - garbage	1,353,170	1,353,170	1,476,467	123,297
Business license tax (Gross Receipts)	3,810,000	3,784,800	4,541,465	756,665
Property transfer tax	535,000	630,000	626,247	(3,753)
Total taxes	71,603,664	77,212,452	76,771,783	(440,669)
LICENSES AND PERMITS				
Building permits	2,450,000	2,700,000	3,034,026	334,026
Street & curb permits	220,000	555,000	577,451	22,451
Wide vehicle/overload	12,000	12,000	5,680	(6,320)
Technology fee	105,000	140,000	152,605	12,605
Energy Inspection Fee	45,750	45,750	50,600	4,850
Pool Safety Fee	1,100	1,423	1,529	106
Accessibility Fee (Non-Resident)	2,550	3,200	3,420	220
Green Bldg Verification & Compliance	199,000	175,000	195,264	20,264
Total licenses and permits	3,035,400	3,632,373	4,020,575	388,202
FINES AND PENALTIES				
Vehicle code fines	135,000	20,000	29,269	9,269
Non-traffic fines	100	2,128	2,220	92
Total fines and penalties	135,100	22,128	31,489	9,361
INVESTMENT INCOME AND RENTALS				
Investment income	85,000	150,000	1,128,572	978,572
Lease interest	-	-	78,445	78,445
Rent and concessions	535,000	556,000	607,644	51,644
Total investment income and rentals	620,000	706,000	1,814,661	1,108,661
REVENUE FROM OTHER AGENCIES				
Homeowners property tax relief	80,000	80,000	75,160	(4,840)
P.O.S.T. reimbursements	12,000	32,764	43,094	10,330
State mandated reimbursements	25,000	25,000	137,117	112,117
Grant reimbursements	400,000	714,194	90,539	(623,655)
Total revenue from other agencies	517,000	851,958	345,910	(506,048)

(Continued)

City of Antioch
Required Supplementary Information, Continued
Budgetary Comparison Schedule
For the Fiscal Year Ended June 30, 2023

Schedule of Revenues and Transfers In - General Fund

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
FUNCTION/ACTIVITY, Continued:				
CURRENT SERVICE CHARGES				
Administrative services	22,000	22,000	13,764	(8,236)
Legal fees	-	10,000	10,000	-
Special police services	1,366,345	1,431,345	1,439,142	7,797
False alarm fees	150,000	80,000	73,089	(6,911)
Plan checking fees	760,000	385,212	421,246	36,034
Planning fees	192,200	115,000	97,727	(17,273)
Inspection fees	800,000	800,000	752,061	(47,939)
Special public works services	500	500	-	(500)
Other service charges	30,400	50,670	45,234	(5,436)
Cannabis Fees	2,000,000.00	1,875,000	1,917,950	42,950
Assessment fees	827,000	51,917	60,489	8,572
Certificate access special consultation	-	30	30	-
Billings to Department	280,286	485,999	488,984	2,985
Total current service charges	6,428,731	5,307,673	5,319,716	12,043
OTHER REVENUES				
Miscellaneous revenue	647,775	1,012,067	808,209	(203,858)
OTHER FINANCING SOURCES				
Transfers in:				
Gas Tax Fund	1,010,000	1,010,000	1,010,000	-
Pollution Elimination	251,508	253,680	229,331	(24,349)
Street Impact	1,693,896	1,893,896	1,893,893	(3)
Street Light and Landscape				
Maintenance Districts	150,454	110,975	105,131	(5,844)
Supplementary Law Enforcement Grant	250,000	332,134	319,536	(12,598)
Local Law Enforcement Block Grant	38,000	38,000	-	(38,000)
Traffic Safety	120,000	120,000	120,000	-
CFD 2016-01 Police Protection	110,938	239,504	248,108	8,604
CFD 2018-02 Police Protection	98,000	453,203	459,011	5,808
Total transfers in	3,722,796	4,451,392	4,385,010	(66,382)
Other financing proceeds - lease/subscriptions	-	-	1,934,212	1,934,212
Total other financing sources	3,722,796	4,451,392	6,319,222	1,867,830
Total general fund revenues and other financing sources	\$ 86,710,466	\$ 93,196,043	\$ 95,431,565	\$ 2,235,522

(Concluded)

City of Antioch
Required Supplementary Information, Continued
Budgetary Comparison Schedule
For the Fiscal Year Ended June 30, 2023

Schedule of Expenditures and Transfers Out - General Fund

	Budget			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
FUNCTION/ACTIVITY:				
City Council	\$ 53,410	\$ 79,380	\$ 38,822	\$ 40,558
City Attorney	1,494,528	1,769,847	2,341,517	(571,670)
City Manager	1,487,254	1,246,506	976,627	269,879
City Clerk	714,300	970,927	679,312	291,615
City Treasurer	274,286	479,999	482,663	(2,664)
Human Resources	954,067	904,571	861,804	42,767
Economic Development	1,328,471	1,104,610	804,425	300,185
Finance	1,778,162	1,939,635	1,705,055	234,580
Non-Departmental	3,646,504	6,070,860	4,913,550	1,157,310
Total general government	11,730,982	14,566,335	12,803,775	1,762,560
PUBLIC WORKS				
Maintenance Administration	134,001	152,624	80,897	71,727
Street Maintenance	2,885,243	3,011,131	2,391,295	619,836
Engineering and Land Development	1,675,390	2,547,595	2,437,669	109,926
Signal & Street Lighting	995,000	995,000	906,351	88,649
Facilities Maintenance	1,193,980	1,715,662	1,310,108	405,554
Park Maintenance	1,919,901	2,356,549	1,727,225	629,324
Median and General Landscape	852,461	1,004,704	801,313	203,391
Capital Improv/Engineering Administration	397,924	504,770	326,026	178,744
Work Alternative	215,264	223,860	164,163	59,697
Total public works	10,269,164	12,511,895	10,145,047	2,366,848
PUBLIC SAFETY				
Administration	7,505,881	7,040,832	6,808,526	232,306
Police Cadets	12,156	12,156	10,980	1,176
Prisoner Custody	955,574	618,825	559,170	59,655
Community Policing	29,617,773	27,911,880	26,541,265	1,370,615
Traffic Division	1,114,027	1,692,648	1,829,578	(136,930)
Investigation	5,793,528	4,592,341	4,467,929	124,412
Special Operations Unit	1,900,203	1,558,841	1,476,094	82,747
Communications	4,468,721	4,266,059	3,585,183	680,876
Emergency Services	95,188	132,788	24,022	108,766
Community Volunteer	80,874	69,674	60,826	8,848
Facility Maintenance	696,900	781,900	586,830	195,070
Public Safety and Community Resources	1,331,234	2,133,108	1,618,263	514,845
Total public safety	53,572,059	50,811,052	47,568,666	3,242,386
PARKS AND RECREATION				
Community Services	-	417,557	15,516	402,041
Total parks and recreation	-	417,557	15,516	402,041

(Continued)

City of Antioch
Required Supplementary Information, Continued
Budgetary Comparison Schedule
For the Fiscal Year Ended June 30, 2023

Schedule of Expenditures and Transfers Out - General Fund

	Budget			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
COMMUNITY DEVELOPMENT				
Land Planning Services	2,576,179	1,816,734	1,725,327	91,407
Code Enforcement	3,271,753	2,484,909	2,225,195	259,714
Building Inspection	1,592,303	1,668,325	1,302,150	366,175
Total community development	7,440,235	5,969,968	5,252,672	717,296
Total current expenditures	83,012,440	84,276,807	75,785,676	8,491,131
CAPITAL OUTLAY				
General Government:				
Finance	5,000	11,800	26,023	(14,223)
Public Works:				
Street Maintenance	15,000	144,618	-	144,618
Facilities Maintenance	2,000	31,467	23,647	7,820
Parks Maintenance	10,000	20,000	-	20,000
Engineering and Land Development	20,000	10,000	-	10,000
Median and General Landscape	-	15,000	-	15,000
Capital Improv/Engineering Administration	20,000	10,000	-	10,000
Public Safety:				
Administration	-	337,384	557,386	(220,002)
Community Policing	837,376	1,126,325	1,600,265	(473,940)
Communications	15,030	311,390	-	311,390
Facility Maintenance	147,500	307,500	-	307,500
Animal Control	-	40,000	-	40,000
Public Safety and Community Resources	-	112,500	-	112,500
Community Development:				
Code Enforcement	5,250	5,250	-	5,250
Building Inspections	1,000	222,669	596,615	(373,946)
Total capital outlay	1,078,156	2,705,903	2,803,936	(98,033)
DEBT SERVICE				
Principal retirement	-	611,351	599,663	11,688
Interest and fiscal charges	-	891	891	-
Total debt service	-	612,242	600,554	11,688
OTHER FINANCING USES				
Transfers out:				
Animal Control	1,971,447	1,923,994	1,733,670	190,324
Recreation	2,899,577	4,215,871	4,110,254	105,617
Downtown Street Light & Landscape District	1,059,458	1,059,458	1,059,458	-
Capital Project	265,000	2,208,788	2,208,788	-
ABAG/2015 Lease Revenue	348,732	348,732	348,688	44
Marina	400,000	491,000	585,000	(94,000)
Total transfers out	6,944,214	10,247,843	10,045,858	201,985
Total general fund expenditures and other financing uses	\$ 91,034,810	\$ 97,842,795	\$ 89,236,024	\$ 8,606,771
				(Concluded)

City of Antioch
Required Supplementary Information, Continued
Budgetary Comparison Schedule
For the Fiscal Year Ended June 30, 2023

Special Revenue Fund - American Rescue Plan

	Budget			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
REVENUES:				
Investment income and rentals	\$ 25,000	\$ 50,000	\$ 224,041	\$ 174,041
Revenues from other agencies	-	8,799,134	1,747,475	(7,051,659)
Total revenues	25,000	8,849,134	1,971,516	(6,877,618)
EXPENDITURES:				
Current:				
General government	1,000	3,151,000	300,410	2,850,590
Public safety	-	1,200,000	1,162,930	37,070
Parks and recreation	-	13,315	13,315	-
Capital outlay	-	4,846,685	2,377,553	2,469,132
Debt service:				
Principal retirements	-	211,110	211,110	-
Interest and fiscal charges	-	3,024	6,732	(3,708)
	1,000	9,425,134	4,072,050	5,353,084
REVENUES OVER (UNDER) EXPENDITURES	24,000	(576,000)	(2,100,534)	(1,524,534)
OTHER FINANCING SOURCES:				
Other financing proceeds - lease	-	-	2,292,309	2,292,309
Total other financing sources	-	-	2,292,309	2,292,309
Net change in fund balances	\$ 24,000	\$ (576,000)	191,775	\$ (1,524,534)
FUND BALANCES:				
Beginning of year			48,181	
End of year			\$ 239,956	

City of Antioch
Notes to Required Supplementary Information
For the Fiscal Year Ended June 30, 2023

**Miscellaneous Employees Retirement System,
an Agent Multiple-Employer Defined Benefit Pension Plan**
As of June 30, 2023
Last 10 Years*

SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS

	Measurement Date		
	2014	2015	2016
Total Pension Liability			
Service Cost	\$ 2,275,615	\$ 2,281,384	\$ 2,494,442
Interest on total pension liability	10,868,782	11,178,491	11,647,037
Difference between expected and actual experience	-	(1,909,680)	139,957
Changes in assumptions	-	(2,712,350)	-
Changes in benefits	-	-	-
Benefit payments, including refunds of employee contributions	(7,232,184)	(7,404,372)	(7,758,833)
Net change in total pension liability	5,912,213	1,433,473	6,522,603
Total pension liability - beginning	147,395,383	153,307,596	154,741,069
Total pension liability - ending (a)	\$ 153,307,596	\$ 154,741,069	\$ 161,263,672
Plan fiduciary net position			
Contributions - employer	\$ 2,667,605	\$ 3,289,258	\$ 3,697,065
Contributions - employee	1,105,584	1,003,111	1,080,984
Plan to plan resource movement	-	387	(3,027)
Net Investment income	16,670,267	2,321,856	475,723
Benefit payments	(7,232,184)	(7,404,372)	(7,758,833)
Net change in plan fiduciary net position	13,211,272	(789,760)	(2,508,088)
Plan fiduciary net position - beginning	97,110,375	110,321,647	109,531,887
Plan fiduciary net position - ending (b)	\$ 110,321,647	\$ 109,531,887	\$ 107,023,799
 Net pension liability - ending (a) - (b)	 \$ 42,985,949	 \$ 45,209,182	 \$ 54,239,873
 Plan fiduciary net position as a percentage of the total pension liability	 71.96%	 70.78%	 66.37%
 Covered payroll	 \$ 12,054,961	 \$ 12,390,746	 \$ 13,647,238
 Net pension liability as a percentage of covered payroll	 356.58%	 364.86%	 397.44%

Continued

City of Antioch
Notes to Required Supplementary Information
For the Fiscal Year Ended June 30, 2023

**Miscellaneous Employees Retirement System,
an Agent Multiple-Employer Defined Benefit Pension Plan**
As of June 30, 2023
Last 10 Years*

SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS (Continued)

	Measurement Date		
	2017	2018	2019
Total Pension Liability			
Service Cost	\$ 2,915,302	\$ 2,922,215	\$ 3,092,004
Interest on total pension liability	11,876,603	12,047,268	12,595,424
Difference between expected and actual experience	(2,427,359)	1,026,397	1,488,223
Changes in assumptions	9,786,815	(5,098,503)	-
Benefit payments, including refunds of employee contributions	(7,948,898)	(8,723,758)	(9,028,396)
Net change in total pension liability	14,202,463	2,173,619	8,147,255
Total pension liability - beginning	161,263,672	175,466,135	177,639,754
Total pension liability - ending (a)	\$ 175,466,135	\$ 177,639,754	\$ 185,787,009
Plan fiduciary net position			
Contributions - employer	\$ 4,285,820	\$ 4,474,827	\$ 5,216,376
Contributions - employee	1,233,457	1,214,081	1,309,647
Plan to plan resource movement	(32,798)	(285)	-
Net Investment income	11,632,807	9,812,078	8,052,609
Benefit payments	(7,948,898)	(8,723,758)	(9,028,396)
Administrative/other expense	-	(524,904)	(87,095)
Net change in plan fiduciary net position	9,170,388	6,252,039	5,463,141
Plan fiduciary net position - beginning	107,023,799	116,194,187	122,446,226
Plan fiduciary net position - ending (b)	\$ 116,194,187	\$ 122,446,226	\$ 127,909,367
 Net pension liability - ending (a) - (b)	 \$ 59,271,948	 \$ 55,193,528	 \$ 57,877,642
 Plan fiduciary net position as a percentage of the total pension liability	 66.22%	 68.93%	 68.85%
 Covered payroll	 \$ 14,125,211	 \$ 15,774,222	 \$ 16,660,534
 Net pension liability as a percentage of covered payroll	 419.62%	 349.90%	 347.39%

Continued

City of Antioch
Notes to Required Supplementary Information
For the Fiscal Year Ended June 30, 2023

**Miscellaneous Employees Retirement System,
an Agent Multiple-Employer Defined Benefit Pension Plan**
As of June 30, 2023
Last 10 Years*

SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS

	Measurement Date		
	2020	2021	2022
Total Pension Liability			
Service Cost	\$ 3,221,987	\$ 3,459,124	\$ 3,833,786
Interest on total pension liability	13,144,331	13,667,925	13,799,907
Difference between expected and actual experience	1,176,928	624,579	(411,159)
Changes in assumptions	-	-	2,477,640
Changes in benefits	-	-	-
Benefit payments, including refunds of employee contributions	(9,476,248)	(10,096,726)	(10,987,263)
Net change in total pension liability	8,066,998	7,654,902	8,712,911
Total pension liability - beginning	185,787,009	193,854,007	201,508,909
Total pension liability - ending (a)	\$ 193,854,007	\$ 201,508,909	\$ 210,221,820
Plan fiduciary net position			
Contributions - employer	\$ 5,978,057	\$ 6,552,551	\$ 7,466,603
Contributions - employee	1,481,915	1,383,568	1,779,614
Net Investment income	6,388,125	29,975,592	(12,120,654)
Benefit payments	(9,476,248)	(10,096,726)	(10,987,263)
Administrative/other expense	(180,321)	(131,961)	(99,536)
Net change in plan fiduciary net position	4,191,528	27,683,024	(13,961,236)
Plan fiduciary net position - beginning	127,909,367	132,100,895	159,783,919
Plan fiduciary net position - ending (b)	\$ 132,100,895	\$ 159,783,919	\$ 145,822,683
 Net pension liability - ending (a) - (b)	 \$ 61,753,112	 \$ 41,724,990	 \$ 64,399,137
 Plan fiduciary net position as a percentage of the total pension liability	 68.14%	 79.29%	 69.37%
 Covered payroll	 \$ 13,783,663	 \$ 14,506,042	 \$ 15,385,856
 Net pension liability as a percentage of covered payroll	 448.02%	 287.64%	 418.56%

Notes to Schedule:

The CalPERS discount rate was increased from 7.5% to 7.65% in fiscal year 2016, decreased from 7.65% to 7.15% in fiscal year 2018, then decreased from 7.15% to 6.9% in fiscal year 2023.

*Fiscal year 2015 was the 1st year of implementation, therefore only nine years are shown.

City of Antioch
Notes to Required Supplementary Information
For the Fiscal Year Ended June 30, 2023

**Miscellaneous Employees Retirement System,
an Agent Multiple-Employer Defined Benefit Pension Plan
As of June 30, 2023
Last 10 Years***

SCHEDULE OF CONTRIBUTIONS

	2015	2016	2017	2018	2019	2020
Contractually required Contribution	\$ 3,289,258	\$ 3,697,065	\$ 4,298,817	\$ 4,474,827	\$ 5,216,376	\$ 5,976,332
Contributions in Relation to the Contractually required Contribution	(3,289,258)	(3,697,065)	(4,298,817)	(4,474,827)	(5,216,376)	(5,976,332)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 12,390,746	\$ 13,647,238	\$ 14,125,211	\$ 15,774,222	\$ 16,660,534	\$ 13,783,663
Contributions as a Percentage of Covered Payroll	26.55%	27.09%	30.43%	28.37%	31.31%	43.36%

	2021	2022	2023
Contractually required Contribution	\$ 6,552,551	\$ 7,466,603	\$ 7,597,672
Contributions in Relation to the Contractually required Contribution	(6,552,551)	(7,466,603)	(7,597,672)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -
Covered Payroll	\$ 14,506,042	\$ 15,385,856	\$ 17,178,728
Contributions as a Percentage of Covered Payroll	45.17%	48.53%	44.23%

*Fiscal year 2015 was the 1st year of implementation, therefore only nine years are shown.

City of Antioch
Notes to Required Supplementary Information
For the Fiscal Year Ended June 30, 2023

**Public Safety Employees Retirement System,
Cost-Sharing Multiple-Employer Defined Benefit Pension Plan**
As of June 30, 2023
Last 10 Years*

SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

	2015	2016	2017	2018	2019	2020
Measurement Date	6/30/2014	6/30/2015	6/30/2016	6/30/2017	6/30/2018	6/30/2019
Proportion of the net pension liability	0.537714%	0.547227%	0.54130%	0.53688%	0.55465%	0.5950%
Proportionate share of the net pension liability	\$ 33,459,081	\$ 37,561,170	\$ 46,835,514	\$ 53,243,957	\$ 53,447,620	\$ 57,331,714
Covered payroll	\$ 10,649,187	\$ 11,368,228	\$ 12,074,088	\$ 13,591,940	\$ 15,966,685	\$ 14,435,147
Proportionate share of the net pension liability as percentage of covered payroll	314.19%	330.40%	387.90%	391.73%	334.74%	397.17%
Plan fiduciary net position as a percentage of the total pension liability	79.82%	78.40%	74.06%	73.31%	75.26%	75.26%
	2021	2022	2023			
Measurement Date	6/30/2020	6/30/2021	6/30/2022			
Proportion of the net pension liability	0.57004%	0.72692%	0.061826%			
Proportionate share of the net pension liability	\$ 62,022,849	\$ 39,313,713	\$ 71,414,539			
Covered payroll	\$ 16,818,793	\$ 17,582,762	\$ 16,889,987			
Proportionate share of the net pension liability as percentage of covered payroll	368.77%	223.59%	422.82%			
Plan fiduciary net position as a percentage of the total pension liability	75.10%	88.29%	76.68%			

Notes to Schedule:

The CalPERS discount rate was increased from 7.5% to 7.65% in fiscal year 2016, decreased from 7.65% to 7.15% in fiscal year 2018, then decreased from 7.15% to 6.9% in fiscal year 2023.

*Fiscal year 2015 was the 1st year of implementation, therefore only nine years are shown.

City of Antioch
Notes to Required Supplementary Information
For the Fiscal Year Ended June 30, 2023

**Public Safety Employees Retirement System,
Cost-Sharing Multiple-Employer Defined Benefit Pension Plan
As of June 30, 2023
Last 10 Years***

SCHEDULE OF CONTRIBUTIONS

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Contractually Required Contribution	\$ 3,652,991	\$ 4,113,904	\$ 4,702,631	\$ 5,194,425	\$ 5,826,251	\$ 6,805,621
Contributions in Relation to the Contractually Required Contribution	<u>(3,652,991)</u>	<u>(4,113,904)</u>	<u>(4,702,631)</u>	<u>(5,412,879)</u>	<u>(5,935,126)</u>	<u>(7,156,622)</u>
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ (218,454)	\$ (108,875)	\$ (351,001)
Covered Payroll	11,368,228	12,074,088	13,591,940	15,966,685	14,435,147	16,818,793
Contributions as a Percentage of Covered Payroll	32.13%	34.07%	34.60%	32.53%	40.36%	40.46%
	<u>2021</u>	<u>2022</u>	<u>2023</u>			
Contractually Required Contribution	\$ 7,781,622	\$ 8,233,237	\$ 8,523,189			
Contributions in Relation to the Contractually Required Contribution	<u>(7,856,353)</u>	<u>(8,233,237)</u>	<u>(8,523,189)</u>			
Contribution Deficiency (Excess)	\$ (74,731)	\$ -	\$ -			
Covered Payroll	17,582,762	16,889,987	15,886,647			
Contributions as a Percentage of Covered Payroll	44.26%	48.75%	53.65%			

*Fiscal year 2015 was the 1st year of implementation, therefore only nine years are shown.

City of Antioch
Notes to Required Supplementary Information
For the Fiscal Year Ended June 30, 2023

Supplementary Retirement Plan
As of June 30, 2023
Last 10 Years*

SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS

	2015	2016	2017	2018	2019	2020
Total Pension Liability						
Interest on total pension liability	\$ 76,000	\$ 89,649	\$ 89,935	\$ 90,425	\$ 90,559	\$ 90,608
Difference between expected and actual experience	-	36,011	-	41,781	-	7,522
Changes in assumptions	(23,000)	(439,207)	-	41,643	-	(8,821)
Benefit payments, including refunds of employee contributions	(82,000)	(83,627)	(85,299)	(87,006)	(88,746)	(90,521)
Net change in total pension liability	(29,000)	(397,174)	4,636	86,843	1,813	(1,212)
Total pension liability - beginning	2,104,000	2,075,000	1,677,826	1,682,462	1,769,305	1,771,118
Total pension liability - ending (a)	\$ 2,075,000	\$ 1,677,826	\$ 1,682,462	\$ 1,769,305	\$ 1,771,118	\$ 1,769,906
Plan fiduciary net position						
Contributions - employer	\$ 91,667	\$ 627,588	\$ 483,310	\$ 696,045	\$ 145,013	\$ -
Net Investment income	-	29,508	46,509	24,809	101,806	92,803
Administrative expense	(5,000)	(34,983)	(27,156)	(39,073)	(8,150)	-
Benefit payments	(82,000)	(83,627)	(85,299)	(87,006)	(88,746)	(90,521)
Net change in plan fiduciary net position	4,667	538,486	417,364	594,775	149,923	2,282
Plan fiduciary net position - beginning	69,000	73,667	612,153	1,029,517	1,624,292	1,774,215
Plan fiduciary net position - ending (b)	\$ 73,667	\$ 612,153	\$ 1,029,517	\$ 1,624,292	\$ 1,774,215	\$ 1,776,497
Net pension liability (asset) - ending (a) - (b)	\$ 2,001,333	\$ 1,065,673	\$ 652,945	\$ 145,013	\$ (3,097)	\$ (6,591)
Plan fiduciary net position as a percentage of the total pension liability	3.55%	36.48%	61.19%	91.80%	100.17%	100.37%
Covered payroll	-	-	-	-	-	-
Net pension liability as a percentage of covered payroll**	n/a	n/a	n/a	n/a	n/a	n/a

Continued

City of Antioch
Notes to Required Supplementary Information
For the Fiscal Year Ended June 30, 2023

Supplementary Retirement Plan
As of June 30, 2023
Last 10 Years*

SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS (Continued)

	2021	2022	2023
Total Pension Liability			
Interest on total pension liability	\$ 90,496	\$ 90,352	\$ 85,041
Difference between expected and actual experience	-	9,847	-
Changes in assumptions	-	163,732	-
Benefit payments, including refunds of employee contributions	(92,331)	(94,178)	(96,061)
Net change in total pension liability	(1,835)	169,753	(11,020)
Total pension liability - beginning	1,769,906	1,768,071	1,937,824
Total pension liability - ending (a)	<u>\$ 1,768,071</u>	<u>\$ 1,937,824</u>	<u>\$ 1,926,804</u>
Plan fiduciary net position			
Net Investment income	191,751	(198,821)	50,018
Benefit payments	(92,331)	(94,178)	(96,061)
Net change in plan fiduciary net position	99,420	(292,999)	(46,043)
Plan fiduciary net position - beginning	1,776,497	1,875,917	1,582,918
Plan fiduciary net position - ending (b)	<u>\$ 1,875,917</u>	<u>\$ 1,582,918</u>	<u>\$ 1,536,875</u>
 Net pension liability (asset) - ending (a) - (b)	 \$ (107,846)	 \$ 354,906	 \$ 389,929
 Plan fiduciary net position as a percentage of the total pension liability	 106.10%	 81.69%	 79.76%
 Net pension liability as a percentage of covered payroll**	 n/a	 n/a	 n/a

Notes to Schedule:

Covered payroll: This is a closed plan and thus there is no covered employee payroll.

*Fiscal year 2015 was the 1st year of implementation, therefore only nine years are shown.

**This is a closed plan with only retired participants and therefore no active payroll to report.

City of Antioch
Notes to Required Supplementary Information
For the Fiscal Year Ended June 30, 2023

Supplementary Retirement Plan
As of June 30, 2023
Last 10 Years*
SCHEDULE OF CONTRIBUTIONS

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Actuarially Determined Contribution	\$ 184,000	\$ 182,000	\$ 182,000	\$ 41,000	\$ 41,000	\$ 29,000
Contributions in Relation to the Actuarially Determined Contribution	<u>(91,667)</u>	<u>(627,588)</u>	<u>(283,310)</u>	<u>(696,045)</u>	<u>(145,013)</u>	<u>-</u>
Contribution Deficiency (Excess)	\$ 92,333	\$ (445,588)	\$ (101,310)	\$ (655,045)	\$ (104,013)	\$ 29,000
Covered Payroll	-	-	-	-	-	-
Contributions as a Percentage of Covered Payroll**	n/a	n/a	n/a	n/a	n/a	n/a
	<u>2021</u>	<u>2022</u>	<u>2023</u>			
Actuarially Determined Contribution	\$ 29,000	\$ 9,000	\$ 9,000			
Contributions in Relation to the Actuarially Determined Contribution	<u>-</u>	<u>-</u>	<u>-</u>			
Contribution Deficiency (Excess)	\$ 29,000	\$ 9,000	\$ 9,000			
Covered Payroll	-	-	-			
Contributions as a Percentage of Covered Payroll**	n/a	n/a	n/a			

Notes to Schedule:

*Fiscal year 2015 was the 1st year of implementation, therefore only nine years are shown.

No ADC was made in 2020 and 2021 as the plan was fully funded. No ADC was made in 2022 and 2023 as anticipated being fully funded.

**This is a closed plan with only retired participants and therefore no active payroll to report.

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City of Antioch
Notes to Required Supplementary Information
For the Fiscal Year Ended June 30, 2023

California Employers' Retiree Benefit Trust
SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY AND RELATED RATIOS - MANAGEMENT
PLAN
For the Measurement Periods Ended June 30 ¹

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Total OPEB Liability				
Service Cost	\$ 99,704	\$ 89,242	\$ 91,137	\$ 44,507
Interest on total OPEB liability	263,097	280,264	267,176	334,957
Difference between expected and actual experience	-	-	919,109	-
Changes in assumptions	(550,976)	(39,065)	(2,892,283)	-
Benefit payments	(863,145)	(864,159)	(715,514)	(694,546)
Net change in total OPEB liability	(1,051,320)	(533,718)	(2,330,375)	(315,082)
Total OPEB liability - beginning	9,072,633	8,021,313	7,487,595	5,157,220
Total OPEB liability - ending (a)	\$ 8,021,313	\$ 7,487,595	\$ 5,157,220	\$ 4,842,138
Plan fiduciary net position				
Contributions - employer	\$ 1,163,145	\$ 905,839	\$ 715,514	\$ 694,546
Net Investment income	205,569	197,074	165,516	101,215
Administrative expense	(1,053)	(4,637)	579	(1,298)
Benefit payments	(863,145)	(864,159)	(715,514)	(694,546)
Net change in plan fiduciary net position	504,516	234,117	166,095	99,917
Plan fiduciary net position - beginning	1,962,683	2,467,199	2,701,316	2,867,411
Plan fiduciary net position - ending (b)	\$ 2,467,199	\$ 2,701,316	\$ 2,867,411	\$ 2,967,328
Net OPEB liability - ending (a) - (b)	\$ 5,554,114	\$ 4,786,279	\$ 2,289,809	\$ 1,874,810
 Plan fiduciary net position as a percentage of the total OPEB liability	 30.76%	 36.08%	 55.60%	 61.28%
 Covered -employee payroll ²	 \$ 4,994,964	 \$ 5,022,596	 \$ 7,169,542	 \$ 7,865,847
 Net OPEB liability as a percentage of employee covered payroll	 111.19%	 95.29%	 31.94%	 23.83%

Continued

City of Antioch
Notes to Required Supplementary Information
For the Fiscal Year Ended June 30, 2023

California Employers' Retiree Benefit Trust
SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY AND RELATED RATIOS - MANAGEMENT
PLAN (Continued)
For the Measurement Periods Ended June 30 ¹

	<u>2021</u>	<u>2022</u>
Total OPEB Liability		
Service Cost	\$ 45,842	\$ 56,781
Interest on total OPEB liability	315,262	300,650
Difference between expected and actual experience	214,738	-
Changes in assumptions	414,205	-
Benefit payments	(637,924)	(644,709)
Net change in total OPEB liability	352,123	(287,278)
Total OPEB liability - beginning	4,842,138	5,194,261
Total OPEB liability - ending (a)	<u>\$ 5,194,261</u>	<u>\$ 4,906,983</u>
 Plan fiduciary net position		
Contributions - employer	\$ 887,924	\$ 644,709
Net Investment income	864,727	(546,163)
Administrative expense	(1,202)	(1,034)
Benefit payments	(637,924)	(644,709)
Net change in plan fiduciary net position	1,113,525	(547,197)
Plan fiduciary net position - beginning	2,967,328	4,080,853
Plan fiduciary net position - ending (b)	<u>\$ 4,080,853</u>	<u>\$ 3,533,656</u>
 Net OPEB liability - ending (a) - (b)	\$ 1,113,408	\$ 1,373,327
 Plan fiduciary net position as a percentage of the total OPEB liability	78.56%	72.01%
 Covered -employee payroll ²	\$ 8,875,309	\$ 9,526,481
 Net OPEB liability as a percentage of employee covered payroll	12.55%	14.42%

¹Fiscal year 2018 was the 1st year of implementation, therefore only six years are shown.

²Covered-employee payroll is used because contribution amounts are not based on payroll.

City of Antioch
Notes to Required Supplementary Information
For the Fiscal Year Ended June 30, 2023

California Employers' Retiree Benefit Trust
SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY AND RELATED RATIOS - MISCELLANEOUS
PLAN

For the Measurement Periods Ended June 30 ¹

	2017	2018	2019	2020
Total OPEB Liability				
Service Cost	\$ 546,732	\$ 486,921	\$ 497,069	\$ 213,827
Interest on total OPEB liability	424,742	482,892	500,603	560,814
Difference between expected and actual experience	-	-	(947,094)	-
Changes in assumptions	(1,145,298)	(85,377)	(4,694,453)	-
Benefit payments	(612,381)	(682,562)	(506,824)	(443,086)
Net change in total OPEB liability	(786,205)	201,874	(5,150,699)	331,555
Total OPEB liability - beginning	13,870,480	13,084,275	13,286,149	8,135,450
Total OPEB liability - ending (a)	\$ 13,084,275	\$ 13,286,149	\$ 8,135,450	\$ 8,467,005
Plan fiduciary net position				
Contributions - employer	\$ 612,381	\$ 682,562	\$ 506,824	\$ 673,086
Net Investment income	507,572	422,749	350,875	216,968
Administrative expense	(2,581)	(9,830)	1,226	(2,855)
Benefit payments	(612,381)	(682,562)	(506,824)	(443,086)
Net change in plan fiduciary net position	504,991	412,919	352,101	444,113
Plan fiduciary net position - beginning	4,808,572	5,313,563	5,726,482	6,078,583
Plan fiduciary net position - ending (b)	\$ 5,313,563	\$ 5,726,482	\$ 6,078,583	\$ 6,522,696
Net OPEB liability - ending (a) - (b)	\$ 7,770,712	\$ 7,559,667	\$ 2,056,867	\$ 1,944,309
Plan fiduciary net position as a percentage of the total OPEB liability	40.61%	43.10%	74.72%	77.04%
Covered -employee payroll ²	9,817,645	9,987,924	8,990,906	10,035,828
Net OPEB liability as a percentage of employee covered payroll	79.15%	75.69%	22.88%	19.37%

Continued

City of Antioch
Notes to Required Supplementary Information
For the Fiscal Year Ended June 30, 2023

California Employers' Retiree Benefit Trust
SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY AND RELATED RATIOS - MISCELLANEOUS
PLAN (Continued)
For the Measurement Periods Ended June 30 ¹

	<u>2021</u>	<u>2022</u>
Total OPEB Liability		
Service Cost	\$ 220,242	\$ 212,167
Interest on total OPEB liability	582,735	566,473
Difference between expected and actual experience	(146,572)	-
Changes in assumptions	690,163	-
Benefit payments	(483,631)	(511,332)
Net change in total OPEB liability	862,937	267,308
Total OPEB liability - beginning	8,467,005	9,329,942
Total OPEB liability - ending (a)	\$ 9,329,942	\$ 9,597,250
Plan fiduciary net position		
Contributions - employer	\$ 1,133,631	\$ 536,332
Net Investment income	1,322,267	(1,139,958)
Administrative expense	(2,550)	(2,155)
Benefit payments	(483,631)	(511,332)
Net change in plan fiduciary net position	1,969,717	(1,117,113)
Plan fiduciary net position - beginning	6,522,696	8,492,413
Plan fiduciary net position - ending (b)	\$ 8,492,413	\$ 7,375,300
Net OPEB liability - ending (a) - (b)	\$ 837,529	\$ 2,221,950
 Plan fiduciary net position as a percentage of the total OPEB liability	 91.02%	 76.85%
 Covered -employee payroll ²	 10,673,201	 11,080,111
 Net OPEB liability as a percentage of employee covered payroll	 7.85%	 20.05%

¹Fiscal year 2018 was the 1st year of implementation, therefore only six years are shown.

²Covered-employee payroll is used because contribution amounts are not based on payroll.

City of Antioch
Notes to Required Supplementary Information
For the Fiscal Year Ended June 30, 2023

California Employers' Retiree Benefit Trust
SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY AND RELATED RATIOS -POLICE PLAN

For the Measurement Periods Ended June 30 ¹

	2017	2018	2019	2020
Total OPEB Liability				
Service Cost	\$ 1,372,714	\$ 1,182,226	\$ 1,203,718	\$ 450,552
Interest on total OPEB liability	1,285,771	1,448,586	1,521,901	1,610,811
Difference between expected and actual experience	-	-	(5,403,122)	-
Changes in assumptions	(4,649,266)	(341,619)	(13,522,145)	-
Benefit payments	(805,720)	(890,450)	(840,610)	(828,484)
Net change in total OPEB liability	(2,796,501)	1,398,743	(17,040,258)	1,232,879
Total OPEB liability - beginning	41,746,794	38,950,293	40,349,036	23,308,778
Total OPEB liability - ending (a)	\$ 38,950,293	\$ 40,349,036	\$ 23,308,778	\$ 24,541,657
Plan fiduciary net position				
Contributions - employer	\$ 805,720	\$ 890,450	\$ 840,610	\$ 1,898,484
Net Investment income	321,116	267,454	221,983	151,317
Administrative expense	(1,632)	(6,219)	776	(2,217)
Benefit payments	(805,720)	(890,450)	(840,610)	(828,484)
Net change in plan fiduciary net position	319,484	261,235	222,759	1,219,100
Plan fiduciary net position - beginning	3,042,157	3,361,641	3,622,876	3,845,635
Plan fiduciary net position - ending (b)	\$ 3,361,641	\$ 3,622,876	\$ 3,845,635	\$ 5,064,735
Net OPEB liability - ending (a) - (b)	\$ 35,588,652	\$ 36,726,160	\$ 19,463,143	\$ 19,476,922
Plan fiduciary net position as a percentage of the total OPEB liability	8.63%	8.98%	16.50%	20.64%
Covered -employee payroll ²	13,734,057	13,581,702	16,702,564	18,854,908
Net OPEB liability as a percentage of employee covered payroll	259.13%	270.41%	116.53%	103.30%

Continued

City of Antioch
Notes to Required Supplementary Information
For the Fiscal Year Ended June 30, 2023

California Employers' Retiree Benefit Trust
SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY AND RELATED RATIOS -POLICE PLAN
(Continued)
For the Measurement Periods Ended June 30 ¹

	<u>2021</u>	<u>2022</u>
Total OPEB Liability		
Service Cost	\$ 464,069	\$ 464,383
Interest on total OPEB liability	1,695,972	1,678,582
Difference between expected and actual experience	(632,863)	-
Changes in assumptions	2,322,679	-
Benefit payments	(852,856)	(970,597)
Net change in total OPEB liability	2,997,001	1,172,368
Total OPEB liability - beginning	24,541,657	27,538,658
Total OPEB liability - ending (a)	\$ 27,538,658	\$ 28,711,026
Plan fiduciary net position		
Contributions - employer	1,518,004	2,305,632
Net Investment income	2,002,925	(1,173,952)
Administrative expense	(2,088)	(2,064)
Benefit payments	(852,856)	(970,597)
Net change in plan fiduciary net position	2,665,985	159,019
Plan fiduciary net position - beginning	5,064,735	7,730,720
Plan fiduciary net position - ending (b)	\$ 7,730,720	\$ 7,889,739
Net OPEB liability - ending (a) - (b)	\$ 19,807,938	\$ 20,821,287
 Plan fiduciary net position as a percentage of the total OPEB liability	 28.07%	 27.48%
 Covered -employee payroll ²	 20,290,021	 19,880,758
 Net OPEB liability as a percentage of employee covered payroll	 97.62%	 104.73%

¹Fiscal year 2018 was the 1st year of implementation, therefore only six years are shown.

²Covered-employee payroll is used because contribution amounts are not based on payroll.

City of Antioch
Notes to Required Supplementary Information
For the Fiscal Year Ended June 30, 2023

California Employers' Retiree Benefit Trust
As of June 30, 2023
Last 10 Years ¹
SCHEDULE OF CONTRIBUTIONS - MANAGEMENT PLAN

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Actuarially Determined Contribution	\$ 727,107	\$ 287,302	\$ 233,291	\$ 213,789
Contributions in Relation to the Actuarially				
Determined Contribution	<u>905,839</u>	<u>715,514</u>	<u>694,546</u>	<u>887,924</u>
Contribution Deficiency (Excess)	\$ (178,732)	\$ (428,212)	\$ (461,255)	\$ (674,135)
 Covered Employee Payroll ²	 \$ 5,022,596	 \$ 7,169,542	 \$ 7,865,847	 \$ 8,875,309
 Contributions as a Percentage of Covered				
Payroll	18.04%	9.98%	8.83%	10.00%

Continued

City of Antioch
Notes to Required Supplementary Information
For the Fiscal Year Ended June 30, 2023

California Employers' Retiree Benefit Trust
As of June 30, 2023
Last 10 Years ¹
SCHEDULE OF CONTRIBUTIONS - MANAGEMENT PLAN (Continued)

	<u>2022</u>	<u>2023</u>
Actuarially Determined Contribution	\$ 220,200	\$ 241,579
Contributions in Relation to the Actuarially Determined Contribution	648,918	670,869
Contribution Deficiency (Excess)	\$ (428,718)	\$ (429,290)
 Covered Employee Payroll ²	 \$ 9,526,481	 \$ 11,008,275
 Contributions as a Percentage of Covered Payroll	 6.81%	 6.09%

Notes to Schedule:

*Actuarial methods and assumptions used to set the actuarially determined contributions for Fiscal Year 2018 were from the June 30, 2015 valuation; Fiscal Year 2019 and 2020 were from the June 30, 2017 valuation; Fiscal year 2021 and 2022 from the June 30, 2019 valuation and Fiscal year 2023 from the June 30, 2021 valuation.

Methods and assumptions used to determine 2023 contributions:

Actuarial Cost Method	Entry Age Normal Cost, Level Percent of Pay
Amortization Method/Period	Level percent of payroll over a closed 30-year period
Asset Valuation Method	Market Value
Inflation	2.50%
Payroll Growth	3.00%
Investment Rate of Return	6.80%
Healthcare cost-trend rates	5.6% per year.
Retirement Age	2.7% @55 for Miscellaneous "classic" employees, 2% @62 for Miscellaneous "PEPRA" employees, 3% @50 for Safety "classic" employees, 2.7% @57 for Safety "PEPRA" employees. The probabilities of retirement are based on the 2017 CalPERS Experience Study for the period from 1997-2015.
Mortality	Pre-retirement mortality based on 2017 CalPERS 1997-2015 Experience Study covering CalPERS participants adjusted to back out 15 years of Scale MP to central year 2015. Post retirement mortality probability based on MacLeod Watts Scale 2020 applied generationally from 2015.

¹Fiscal year 2018 was the 1st year of implementation, therefore only six years are shown.

²Covered-employee payroll is used because contribution amounts are not based on payroll.

City of Antioch
Notes to Required Supplementary Information
For the Fiscal Year Ended June 30, 2023

California Employers' Retiree Benefit Trust
As of June 30, 2023
Last 10 Years ¹
SCHEDULE OF CONTRIBUTIONS - MISCELLANEOUS PLAN

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Actuarially Determined Contribution	\$ 1,208,972	\$ 521,061	\$ 402,665	\$ 398,829
Contributions in Relation to the Actuarially Determined Contribution	682,562	506,824	673,086	1,133,631
Contribution Deficiency (Excess)	\$ 526,410	\$ 14,237	\$ (270,421)	\$ (734,802)
 Covered Employee Payroll ²	 \$ 9,987,924	 \$ 8,990,906	 \$ 10,035,828	 \$ 10,673,202
 Contributions as a Percentage of Covered Payroll	 6.83%	 5.64%	 6.71%	 10.62%
				<i>Continued</i>

City of Antioch
Notes to Required Supplementary Information
For the Fiscal Year Ended June 30, 2023

California Employers' Retiree Benefit Trust
As of June 30, 2023
Last 10 Years ¹
SCHEDULE OF CONTRIBUTIONS - MISCELLANEOUS PLAN (Continued)

	<u>2022</u>	<u>2023</u>
Actuarially Determined Contribution	\$ 401,524	\$ 591,476
Contributions in Relation to the Actuarially Determined Contribution	556,214	752,911
Contribution Deficiency (Excess)	\$ (154,690)	\$ (161,435)
 Covered Employee Payroll ²	 \$ 11,080,111	 \$ 11,736,347
 Contributions as a Percentage of Covered Payroll	 5.02%	 6.42%

Notes to Schedule:

*Actuarial methods and assumptions used to set the actuarially determined contributions for Fiscal Year 2018 were from the June 30, 2015 valuation and Fiscal Year 2019 and 2020 were from the June 30, 2017 valuation. Fiscal Year 2021 and 2022 contributions were from the June 30, 2019 valuation and Fiscal Year 2023 contributions were from the June 30, 2021 valuation.

Methods and assumptions used to determine 2023 contributions:

Actuarial Cost Method	Entry Age Normal Cost, Level Percent of Pay
Amortization Method/Period	Level percent of payroll over a closed 30-year period
Asset Valuation Method	Market Value
Inflation	2.50%
Payroll Growth	3.00%
Investment Rate of Return	6.8%
Healthcare cost-trend rates	5.6% per year.
Retirement Age	2.7% @55 for Miscellaneous "classic" employees, 2% @62 for Miscellaneous "PEPRA" employees, 3% @50 for Safety "classic" employees, 2.7% @57 for Safety "PEPRA" employees. The probabilities of retirement are based on the 2017 CalPERS Experience Study for the period from 1997-2015.
Mortality	Pre- retirement mortality based on 2017 CalPERS 1997-2015 Experience Study covering CalPERS participants adjusted to back out 15 years of Scale MP to central year 2015. Post retirement mortality probability based on MacLeod Watts Scale 2020 applied generationally from 2015.

¹Fiscal year 2018 was the 1st year of implementation, therefore only six years shown.

²Covered-employee payroll is used because contribution amounts are not based on payroll.

City of Antioch
Notes to Required Supplementary Information
For the Fiscal Year Ended June 30, 2023

California Employers' Retiree Benefit Trust
As of June 30, 2023
Last 10 Years ¹
SCHEDULE OF CONTRIBUTIONS - POLICE PLAN

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Actuarially Determined Contribution	\$ 3,367,235	\$ 2,119,228	\$ 2,061,829	\$ 2,128,780
Contributions in Relation to the Actuarially Determined Contribution	890,450	840,610	1,898,484	1,518,004
Contribution Deficiency (Excess)	\$ 2,476,785	\$ 1,278,618	\$ 163,345	\$ 610,776
 Covered Employee Payroll ²	 \$ 13,581,702	 \$ 16,202,478	 \$ 16,818,793	 \$ 20,290,021
 Contributions as a Percentage of Covered Payroll	 6.56%	 5.19%	 11.29%	 7.48%
				<i>Continued</i>

City of Antioch
Notes to Required Supplementary Information
For the Fiscal Year Ended June 30, 2023

California Employers' Retiree Benefit Trust
As of June 30, 2023
Last 10 Years ¹
SCHEDULE OF CONTRIBUTIONS – POLICE PLAN (Continued)

	2022	2023
Actuarially Determined Contribution	\$ 2,192,645	\$ 1,590,494
Contributions in Relation to the Actuarially Determined Contribution	2,307,507	1,679,698
Contribution Deficiency (Excess)	\$ (114,862)	\$ (89,204)
 Covered Employee Payroll ²	 \$ 19,880,758	 \$ 19,036,772
 Contributions as a Percentage of Covered Payroll	 11.61 %	 8.82 %

Notes to Schedule:

***Actuarial methods and assumptions used to set the actuarially determined contributions for Fiscal Year 2018 were from the June 30, 2015 valuation and Fiscal Year 2019 and 2020 were from the June 30, 2017 valuation. Fiscal Year 2021 contributions were from the June 30, 2019 valuation and Fiscal Year 2023 from the June 30, 2021 valuation.**

Methods and assumptions used to determine 2023 contributions:

Actuarial Cost Method	Entry Age Normal Cost, Level Percent of Pay
Amortization Method/Period	Level percent of payroll over a closed 30-year period
Asset Valuation Method	Market Value
Inflation	2.50%
Payroll Growth	3.00%
Investment Rate of Return	6.80%
Healthcare cost-trend rates	5.6% per year.
Retirement Age	2.7% @55 for Miscellaneous "classic" employees, 2% @62 for Miscellaneous "PEPRA" employees, 3% @50 for Safety "classic" employees, 2.7% @57 for Safety "PEPRA" employees. The probabilities of retirement are based on the 2017 CalPERS Experience Study for the period from 1997-2015.
Mortality	Pre- retirement mortality based on 2017 CalPERS 1997-2015 Experience Study covering CalPERS participants adjusted to back out 15 years of Scale MP to central year 2015. Post retirement mortality probability based on MacLeod Watts Scale 2020 applied generationally from 2015.

¹Fiscal year 2018 was the 1st year of implementation, therefore only six years are shown.

²Covered-employee payroll is used because contribution amounts are not based on payroll.

City of Antioch
Notes to Required Supplementary Information
For the Fiscal Year Ended June 30, 2023

BUDGETARY BASIS OF ACCOUNTING

The City follows these procedures in establishing the budgetary data reflected in the required supplementary information:

1. The City Manager submits to the City Council a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted to obtain taxpayer comments.
3. The budget is legally enacted through passage of a minute order.
4. The City Manager is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that increase the total expenditures of any fund must be approved by the City Council. Expenditures may not legally exceed budgeted appropriations at the fund level without City Council approval.
5. The City adopts a two year budget for its General Fund, Special Revenue Funds, Debt Service Funds and Capital Projects Funds.
6. Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. Amounts presented include amendments approved by the City Council.
7. Encumbrance accounting is employed as an extension of formal budgetary integration in the City's governmental funds. Encumbrances outstanding at year end are reported as assignments of fund balances, since they do not yet constitute expenditures or liabilities. Encumbrances are reappropriated in the following year. Unexpended appropriations lapse at year end.

SUPPLEMENTAL INFORMATION

City of Antioch
Combining Balance Sheet
Non-Major Governmental Funds
June 30, 2023

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total
ASSETS				
Cash and investments	\$ 46,929,032	\$ -	\$ 15,322,315	\$ 62,251,347
Receivables:				
Accounts, net	1,224,093	-	18,397	1,242,490
Tax	1,317,813	-	-	1,317,813
Prepaid items	163,401	226	-	163,627
Lease interest receivable	1,822	-	-	1,822
Lease receivable	974,036	-	-	974,036
Loans receivable	20,044,226	-	-	20,044,226
Total assets	\$ 70,654,423	\$ 226	\$ 15,340,712	\$ 85,995,361
LIABILITIES				
Liabilities:				
Accounts payable	\$ 2,985,178	\$ -	\$ 67,782	\$ 3,052,960
Accrued payroll	286,872	-	2,430	289,302
Deposits	1,079,886	-	168,948	1,248,834
Due to other funds	732,311	-	-	732,311
Unearned revenue	74,812	-	-	74,812
Total liabilities	5,159,059	-	239,160	5,398,219
DEFERRED INFLOWS OF RESOURCES				
Unavailable transient lodging tax	5,207	-	-	5,207
Unavailable grant receipts	179,191	-	-	179,191
Unavailable loan interest	4,765,469	-	-	4,765,469
Lease related amounts	945,290	-	-	945,290
Total deferred inflows of resources	5,895,157	-	-	5,895,157

City of Antioch
Combining Balance Sheet
Non-Major Governmental Funds
June 30, 2023

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total
Fund Balances:				
Nonspendable:				
Petty cash and prepaid items	167,451	-	-	167,451
Restricted for:				
Housing & Development	22,053,218	-	-	22,053,218
Disability Access	162,535	-	-	162,535
Animal Services	59,450	-	-	59,450
Debt Service	-	226	-	226
Public Facilities	-	-	8,950,211	8,950,211
Streets	20,558,307	-	-	20,558,307
PEG Programming	374,360	-	-	374,360
Storm Channels	3,990,401	-	-	3,990,401
Landscape Maintenance	3,556,165	-	-	3,556,165
Tidelands Areas Protection	134,358	-	-	134,358
Law Enforcement	522,408	-	-	522,408
Traffic Safety	23,042	-	-	23,042
Abandoned Vehicle	787,671	-	-	787,671
Opioid Abatement	44,694	-	-	44,694
Committed to:				
Parks	2,930,652	-	-	2,930,652
Landscape Maintenance	234,752	-	-	234,752
Arts & Cultural Activities	309,148	-	-	309,148
Recreation Programs	502,863	-	-	502,863
Field Maintenance	906,608	-	-	906,608
Memorial Field Maintenance	21,864	-	-	21,864
Road Repair	582,653	-	-	582,653
Waste Reduction	261,434	-	-	261,434
Youth Activities/Building Maintenance	196,027	-	-	196,027
Traffic Signals	659,985	-	-	659,985
Post Retirement Medical	1,236,999	-	-	1,236,999
Assigned to:				
Parks & Recreation	60,853	-	-	60,853
Capital Projects	-	-	5,444,116	5,444,116
Community Benefit Programs	-	-	41,452	41,452
AD 26	-	-	389,610	389,610
AD 27	-	-	276,163	276,163
Unassigned	(737,691)	-	-	(737,691)
Total fund balances	59,600,207	226	15,101,552	74,701,985
Total liabilities, deferred inflows of resources and fund balances	\$ 70,654,423	\$ 226	\$ 15,340,712	\$ 85,995,361

City of Antioch

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Governmental Funds

For the Fiscal Year Ended June 30, 2023

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total
REVENUES:				
Taxes	\$ 7,911,982	\$ -	\$ 300,000	\$ 8,211,982
Fines and penalties	101,382	-	-	101,382
Investment income and rentals	1,204,180	-	122,213	1,326,393
Revenue from other agencies	2,429,408	-	458,657	2,888,065
Current service charges	7,035,936	-	2,532,124	9,568,060
Special assessment revenue	4,421,260	-	-	4,421,260
Other	2,780,712	-	7,237	2,787,949
Total revenues	25,884,860	-	3,420,231	29,305,091
EXPENDITURES:				
Current:				
General government	1,217,966	57	1,680	1,219,703
Public works	5,492,408	-	257,255	5,749,663
Public safety	4,959,102	-	3,404	4,962,506
Parks and recreation	5,590,580	-	26,185	5,616,765
Community development	120,358	-	121	120,479
Capital outlay	3,102,473	-	569,820	3,672,293
Debt service:				
Principal retirement	-	235,000	-	235,000
Interest and fiscal charges	-	113,475	-	113,475
Total expenditures	20,482,887	348,532	858,465	21,689,884
REVENUES OVER (UNDER) EXPENDITURES	5,401,973	(348,532)	2,561,766	7,615,207
OTHER FINANCING SOURCES (USES):				
Transfers in	7,054,391	348,688	2,346,298	9,749,377
Transfers (out)	(4,580,579)	-	(1,972)	(4,582,551)
Total other financing sources (uses)	2,473,812	348,688	2,344,326	5,166,826
Net change in fund balances	7,875,785	156	4,906,092	12,782,033
FUND BALANCES:				
Beginning of year, as restated	51,724,422	70	10,195,460	61,919,952
End of year	\$ 59,600,207	\$ 226	\$ 15,101,552	\$ 74,701,985

NON-MAJOR SPECIAL REVENUE FUNDS

These funds account for the proceeds derived from special revenue sources, which are legally restricted to expenditures for specified purposes.

Delta Fair Property Fund

This fund accounts for revenues resulting from the sale or lease of surplus right-of-way property acquired from the State. In accordance with agreements with the State, expenditures must be for park and recreational facilities.

Housing and Community Development Fund

This fund accounts for grant funds received from the Federal government for the purpose of developing viable urban communities.

Housing Success Fund

This fund was established to account for the administration of housing assets transferred by the former Antioch Development Agency to the City as Housing Successor.

RMRA Fund

This fund accounts for the receipts and expenditures of the Road Repair and Accountability Act (SB1) funds.

Gas Tax Fund

This fund accounts for revenues and related expenditures received from the State under the Streets and Highway Code Sections 2105, 2106, 2107, and 2107.5. The allocations must be spent for street maintenance or construction and a limited amount for engineering.

Recreation Programs

This fund accounts for revenue received to cover the costs of recreation programs provided by the City's Leisure Services Divisions.

Animal Services Fund

This fund accounts for revenues and expenditures of the City's animal services program. A portion of the revenues required to operate this function comes from animal licenses and shelter, adoption, handling, and impound fees. The remainder comes from a subsidy transfer from the General Fund.

Civic Arts Fund

This fund accounts for money specifically set aside for art programs and projects. Revenues come from a percentage of the City's Transient Occupancy Tax. Expenditures are for a variety of programs in the fund and performing arts, as well as projects such as Art in Public Places.

Park in Lieu Fund

This fund accounts for revenues from park dedication fees required of all new construction. Monies are accumulated in accounts allocated to certain parks on the basis of the area in which the construction is taking place. These funds are then appropriated and spent for park development.

Senior Bus Fund

This fund accounts for the City's Senior Bus Program, which provides door-to-door transportation to frail, elderly, and disabled individuals. Revenue sources are grant funds through the Metropolitan Transportation Commission and fees paid by riders and the Antioch Committee on Aging.

NON-MAJOR SPECIAL REVENUE FUNDS, Continued

Abandoned Vehicles Fund

This fund accounts for revenue from AB 4114, which charges a \$1.00 fee on the registration of all vehicles located in the City. The funds are received from the County and are used to remove abandoned vehicles from City streets.

Traffic Signal Fee Fund

This fund accounts for fees from developers for all new traffic signal construction.

Asset Forfeitures Fund

This fund was established to account for the proceeds from sales of assets seized in connection with drug enforcement. These proceeds are to be used for law enforcement purposes.

Measure J Growth Management Program Fund

This fund accounts for Measure J Funds, which are used to construct roads.

Child Care Fund

This fund accounts for lease revenue received and City expenditures relating to the child care center leased from the City by the YWCA.

Tidelands Assembly Bill 1900

In 1990, the California State Legislature passed legislation that created tidelands entitlement areas. Funds are generated by payments from the lessees of the City's tidelands areas. This revenue is limited to improving accessibility and/or protection of the City's waterfront areas.

Maintenance Districts

Established to account for revenue and related expenditures of lighting and landscape activities.

Solid Waste Reduction AB 939

Under AB 939, a special fee is levied by the State against each ton of solid waste, which is disposed at landfill sites. A portion of this fee goes back to the cities on a quarterly basis for use in achieving AB 939 goals.

Pollution Elimination

This fund was established to account for activities related to the National Pollution Discharge Elimination Program. The purpose of this program is to monitor and reduce storm water pollution.

Supplemental Law Enforcement

This fund accounts for supplemental public safety funding allocated in AB 3229. Funds must be used for front-line police services and must supplement and not supplant existing funding for law enforcement services.

Street Impact Fund

This fund accounts for franchise taxes received.

Traffic Safety Fund

This fund accounts for fines and forfeitures received under Section 1463 of the Penal Code. Funds shall be used exclusively for official traffic control devices, the maintenance thereof, equipment and supplies for traffic law enforcement and traffic accident prevention.

NON-MAJOR SPECIAL REVENUE FUNDS, Continued

PEG Franchise Fee Fund

This fund accounts for a 1% fee collected from video franchises to support local Public, Educational and Governmental Programming (PEG).

SB1186 Disability Access Fund

This fund accounts for a \$4 state fee collected with new or renewed business licenses for the purposes of increasing disability access and compliance with construction-related accessibility requirements.

East Lone Tree Benefit District Fund

This fund accounts for the East Lone Tree Public Facility Benefit District formed by the City in December 2016. A benefit district fee is charged to developers to be used to fund the planning, design/engineering and construction of transportation improvements - specifically the segments of Slatten Ranch Road and related infrastructure including storm drain, water, sanitary sewer, dry utilities and East Antioch Trail improvements.

Kaiser Public Facility Benefit District Fund

This fund accounts for the Kaiser Public Facility Benefit District Fund established in order to provide for the reimbursement of certain public improvements completed by Kaiser Foundation Hospitals. Fees charged to developers will be used to reimburse Kaiser Foundation Hospitals for engineering and construction costs of Deer Valley Road, Sand Creek Road and Wellness Way located within the District boundaries.

Opioid Settlements Fund

This fund accounts for settlement monies received by the City as part of the Janssen & Distributors Opioid Settlements. Funds must be used for opioid abatement activities.

CalVIP Grant Fund

This fund accounts for grant funding from the Board of State and Community Corrections under the California Violence Intervention and Prevention (CalVIP) grant program. Funds are to support effective violence reduction initiatives.

Storm Damage Fund

This fund accounts for the cost of damages incurred under the state and local emergency declared by the State of California due to severe storm damage. The City has applied for federal funding under FEMA-4683-DR-CA to be reimbursed for costs.

CFD 2016-01 Police Protection

This fund accounts for CFD 2016-01 formed by the City in 2017 and accounts for a special tax secured by a continuing lien against all non-exempt real property in the CFD to fund all or a portion of the cost of Police protection services.

CFD 2018-01 Public Services

This fund accounts for CFD 2018-01 formed by the City in 2018 and accounts for a special tax secured by a continuing lien against all non-exempt real property in the CFD to fund all or a portion of the cost of neighborhood park and street lighting maintenance, neighborhood landscape maintenance, stormwater maintenance, open space maintenance and administrative expenses of the CFD.

CFD 2018-02 Police Protection

This fund accounts for CFD 2018-02 formed by the City in 2018 and accounts for a special tax secured by a continuing lien against all non-exempt real property in the CFD to fund all or a portion of the cost of Police protection services.

NON-MAJOR SPECIAL REVENUE FUNDS, Continued

CFD 2022-01 Public Services

This fund accounts for CFD 2022-01 formed by the City in 2022 and accounts for a special tax secured by a continuing lien against all non-exempt real property in the CFD to fund all or a portion of the cost of neighborhood park and street lighting maintenance, neighborhood landscape maintenance, stormwater maintenance, open space maintenance and administrative expenses of the CFD.

Post Retirement Medical

This fund is used to pay post retirement medical benefits for retirees under the following categories: Miscellaneous, Police, and Management employees.

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City of Antioch
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2023

	Delta Fair Property	Housing and Community Development	Housing Successor Fund	RMRA
ASSETS				
Cash and investments	\$ -	\$ 736,038	\$ 6,684,016	\$ 5,291,487
Receivables:				
Accounts, net	179,387	607,603	-	-
Taxes	-	-	-	230,988
Prepaid items	-	-	-	-
Lease interest receivable	1,305	-	-	-
Lease receivable	621,124	-	-	-
Loans receivable	-	6,911,738	13,132,488	-
Total assets	\$ 801,816	\$ 8,255,379	\$ 19,816,504	\$ 5,522,475
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ -	\$ 997,575	\$ 253,340	\$ 12,706
Accrued payroll	-	856	1,425	891
Deposits	-	-	-	-
Due to other funds	59,809	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	59,809	998,431	254,765	13,597
DEFERRED INFLOWS OF RESOURCES				
Unavailable transient occupancy tax	-	-	-	-
Unavailable grant receipts	179,191	-	-	-
Unavailable loan interest	-	1,134,340	3,631,129	-
Lease related amounts	608,182	-	-	-
Total deferred inflows of resources	787,373	1,134,340	3,631,129	-

City of Antioch
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2023

	Delta Fair Property	Housing and Community Development	Housing Successor Fund	RMRA
Fund balances:				
Nonspendable:				
Petty cash and prepaid items	-	-	-	-
Restricted for:				
Housing & Development	-	6,122,608	15,930,610	-
Disability Access	-	-	-	-
Animal Services Operations	-	-	-	-
Streets	-	-	-	5,508,878
PEG Programming	-	-	-	-
Storm Channels	-	-	-	-
Landscape Maintenance	-	-	-	-
Tidelands Areas Protection	-	-	-	-
Law Enforcement	-	-	-	-
Traffic Safety	-	-	-	-
Abandoned Vehicle	-	-	-	-
Opioid Abatement	-	-	-	-
Committed to:				
Parks	-	-	-	-
Landscape Maintenance	-	-	-	-
Arts & Cultural Activities	-	-	-	-
Recreation Programs	-	-	-	-
Field Maintenance	-	-	-	-
Memorial Field Maintenance	-	-	-	-
Road Repair	-	-	-	-
Waste Reduction	-	-	-	-
Youth Activities/Building Maintenance	-	-	-	-
Traffic Signals	-	-	-	-
Post Retirement Medical	-	-	-	-
Assigned to:				
Parks & Recreation	-	-	-	-
Unassigned	(45,366)	-	-	-
Total fund balances	(45,366)	6,122,608	15,930,610	5,508,878
Total liabilities, deferred inflows of resources and fund balances	\$ 801,816	\$ 8,255,379	\$ 19,816,504	\$ 5,522,475

City of Antioch
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2023 (Continued)

	Gas Tax	Recreation Programs	Animal Services	Civic Arts
ASSETS				
Cash and investments	\$ 1,724,600	\$ 2,317,585	\$ 130,521	\$ 276,974
Receivables:				
Accounts, net	-	35,958	1,850	9,233
Taxes	524,603	-	-	31,483
Prepaid items	-	6,247	50	-
Lease interest receivable	-	517	-	-
Lease receivable	-	352,912	-	-
Loans receivable	-	-	-	-
Total assets	\$ 2,249,203	\$ 2,713,219	\$ 132,421	\$ 317,690
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 286,649	\$ 380,789	\$ 12,655	\$ 2,501
Accrued payroll	2,513	207,122	41,921	-
Deposits	-	271,756	18,345	834
Due to other funds	-	-	-	-
Unearned revenue	-	74,812	-	-
Total liabilities	289,162	934,479	72,921	3,335
DEFERRED INFLOWS OF RESOURCES				
Unavailable transient occupancy tax	-	-	-	5,207
Unavailable grant receipts	-	-	-	-
Unavailable loan interest	-	-	-	-
Lease related amounts	-	337,108	-	-
Total deferred inflows of resources	-	337,108	-	5,207

City of Antioch
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2023 (Continued)

	Gas Tax	Recreation Programs	Animal Services	Civic Arts
Fund balances:				
Nonspendable:				
Petty cash and prepaid items	-	10,297	50	-
Restricted for:				
Housing & Development	-	-	-	-
Disability Access	-	-	-	-
Animal Services Operations	-	-	59,450	-
Streets	1,960,041	-	-	-
PEG Programming	-	-	-	-
Storm Channels	-	-	-	-
Landscape Maintenance	-	-	-	-
Tidelands Areas Protection	-	-	-	-
Law Enforcement	-	-	-	-
Traffic Safety	-	-	-	-
Abandoned Vehicle	-	-	-	-
Opioid Abatement	-	-	-	-
Committed to:				
Parks	-	-	-	-
Landscape Maintenance	-	-	-	-
Arts & Cultural Activities	-	-	-	309,148
Recreation Programs	-	502,863	-	-
Field Maintenance	-	906,608	-	-
Memorial Field Maintenance	-	21,864	-	-
Road Repair	-	-	-	-
Waste Reduction	-	-	-	-
Youth Activities/Building Maintenance	-	-	-	-
Traffic Signals	-	-	-	-
Post Retirement Medical	-	-	-	-
Assigned to:				
Parks & Recreation	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	1,960,041	1,441,632	59,500	309,148
Total liabilities, deferred inflows of resources and fund balances	\$ 2,249,203	\$ 2,713,219	\$ 132,421	\$ 317,690

City of Antioch
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2023 (Continued)

	Park in Lieu	Senior Bus	Abandoned Vehicles	Traffic Signal Fee
ASSETS				
Cash and investments	\$ 2,988,669	\$ 60,813	\$ 741,692	\$ 685,772
Receivables:				
Accounts, net	-	40	45,979	-
Taxes	-	-	-	-
Prepaid items	-	-	-	-
Lease interest receivable	-	-	-	-
Lease receivable	-	-	-	-
Loans receivable	-	-	-	-
Total assets	\$ 2,988,669	\$ 60,853	\$ 787,671	\$ 685,772
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 57,956	\$ -	\$ -	\$ 25,726
Accrued payroll	61	-	-	61
Deposits	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	58,017	-	-	25,787
DEFERRED INFLOWS OF RESOURCES				
Unavailable transient occupancy tax	-	-	-	-
Unavailable grant receipts	-	-	-	-
Unavailable loan interest	-	-	-	-
Lease related amounts	-	-	-	-
Total deferred inflows of resources	-	-	-	-

City of Antioch
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2023 (Continued)

	Park in Lieu	Senior Bus	Abandoned Vehicles	Traffic Signal Fee
Fund balances:				
Nonspendable:				
Petty cash and prepaid items	-	-	-	-
Restricted for:				
Housing & Development	-	-	-	-
Disability Access	-	-	-	-
Animal Services Operations	-	-	-	-
Streets	-	-	-	-
PEG Programming	-	-	-	-
Storm Channels	-	-	-	-
Landscape Maintenance	-	-	-	-
Tidelands Areas Protection	-	-	-	-
Law Enforcement	-	-	-	-
Traffic Safety	-	-	-	-
Abandoned Vehicle	-	-	787,671	-
Opioid Abatement	-	-	-	-
Committed to:				
Parks	2,930,652	-	-	-
Landscape Maintenance	-	-	-	-
Arts & Cultural Activities	-	-	-	-
Recreation Programs	-	-	-	-
Field Maintenance	-	-	-	-
Memorial Field Maintenance	-	-	-	-
Road Repair	-	-	-	-
Waste Reduction	-	-	-	-
Youth Activities/Building Maintenance	-	-	-	-
Traffic Signals	-	-	-	659,985
Post Retirement Medical	-	-	-	-
Assigned to:				
Parks & Recreation	-	60,853	-	-
Unassigned	-	-	-	-
Total fund balances	2,930,652	60,853	787,671	659,985
Total liabilities, deferred inflows of resources and fund balances	\$ 2,988,669	\$ 60,853	\$ 787,671	\$ 685,772

City of Antioch
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2023 (Continued)

	Asset Forfeitures	Measure J Growth Management Program	Child Care	Tidelands Assembly Bill - 1900
ASSETS				
Cash and investments	\$ 1,190,994	\$ 2,718,567	\$ 202,027	\$ 134,358
Receivables:				
Accounts, net	-	-	-	-
Taxes	-	-	-	-
Prepaid items	-	5,819	-	-
Lease interest receivable	-	-	-	-
Lease receivable	-	-	-	-
Loans receivable	-	-	-	-
Total assets	\$ 1,190,994	\$ 2,724,386	\$ 202,027	\$ 134,358
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 4,253	\$ 406,810	\$ -	\$ -
Accrued payroll	-	961	-	-
Deposits	664,333	3,520	6,000	-
Due to other funds	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	668,586	411,291	6,000	-
DEFERRED INFLOWS OF RESOURCES				
Unavailable transient occupancy tax	-	-	-	-
Unavailable grant receipts	-	-	-	-
Unavailable loan interest	-	-	-	-
Lease related amounts	-	-	-	-
Total deferred inflows of resources	-	-	-	-

City of Antioch
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2023 (Continued)

	Asset Forfeitures	Measure J Growth Management Program	Child Care	Tidelands Assembly Bill - 1900
Fund balances:				
Nonspendable:				
Petty cash and prepaid items	-	5,819	-	-
Restricted for:				
Housing & Development	-	-	-	-
Disability Access	-	-	-	-
Animal Services Operations	-	-	-	-
Streets	-	2,307,276	-	-
PEG Programming	-	-	-	-
Storm Channels	-	-	-	-
Landscape Maintenance	-	-	-	-
Tidelands Areas Protection	-	-	-	134,358
Law Enforcement	522,408	-	-	-
Traffic Safety	-	-	-	-
Abandoned Vehicle	-	-	-	-
Opioid Abatement	-	-	-	-
Committed to:				
Parks	-	-	-	-
Landscape Maintenance	-	-	-	-
Arts & Cultural Activities	-	-	-	-
Recreation Programs	-	-	-	-
Field Maintenance	-	-	-	-
Memorial Field Maintenance	-	-	-	-
Road Repair	-	-	-	-
Waste Reduction	-	-	-	-
Youth Activities/Building Maintenance	-	-	196,027	-
Traffic Signals	-	-	-	-
Post Retirement Medical	-	-	-	-
Assigned to:				
Parks & Recreation	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	522,408	2,313,095	196,027	134,358
Total liabilities, deferred inflows of resources and fund balances	\$ 1,190,994	\$ 2,724,386	\$ 202,027	\$ 134,358

City of Antioch
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2023 (Continued)

	Lighting & Landscape District	Park 1A Maintenance District	Solid Waste Reduction AB 939	Pollution Elimination
ASSETS				
Cash and investments	\$ 2,897,378	\$ 246,733	\$ 417,020	\$ 3,793,289
Receivables:				
Accounts, net	-	3,238	175	312,166
Taxes	-	-	-	-
Prepaid items	-	-	117	-
Lease interest receivable	-	-	-	-
Lease receivable	-	-	-	-
Loans receivable	-	-	-	-
Total assets	\$ 2,897,378	\$ 249,971	\$ 417,312	\$ 4,105,455
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 363,452	\$ 15,115	\$ 35,892	\$ 105,193
Accrued payroll	13,637	104	4,771	9,861
Deposits	-	-	115,098	-
Due to other funds	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	377,089	15,219	155,761	115,054
DEFERRED INFLOWS OF RESOURCES				
Unavailable transient occupancy tax	-	-	-	-
Unavailable grant receipts	-	-	-	-
Unavailable loan interest	-	-	-	-
Lease related amounts	-	-	-	-
Total deferred inflows of resources	-	-	-	-

City of Antioch
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2023 (Continued)

	Lighting & Landscape District	Park 1A Maintenance District	Solid Waste Reduction AB 939	Pollution Elimination
Fund balances:				
Nonspendable:				
Petty cash and prepaid items	-	-	117	-
Restricted for:				
Housing & Development	-	-	-	-
Disability Access	-	-	-	-
Animal Services Operations	-	-	-	-
Streets	-	-	-	-
PEG Programming	-	-	-	-
Storm Channels	-	-	-	3,990,401
Landscape Maintenance	2,520,289	-	-	-
Tidelands Areas Protection	-	-	-	-
Law Enforcement	-	-	-	-
Traffic Safety	-	-	-	-
Abandoned Vehicle	-	-	-	-
Opioid Abatement	-	-	-	-
Committed to:				
Parks	-	-	-	-
Landscape Maintenance	-	234,752	-	-
Arts & Cultural Activities	-	-	-	-
Recreation Programs	-	-	-	-
Field Maintenance	-	-	-	-
Memorial Field Maintenance	-	-	-	-
Road Repair	-	-	-	-
Waste Reduction	-	-	261,434	-
Youth Activities/Building Maintenance	-	-	-	-
Traffic Signals	-	-	-	-
Post Retirement Medical	-	-	-	-
Assigned to:				
Parks & Recreation	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	2,520,289	234,752	261,551	3,990,401
Total liabilities, deferred inflows of resources and fund balances	\$ 2,897,378	\$ 249,971	\$ 417,312	\$ 4,105,455

City of Antioch
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2023 (Continued)

	Supplemental Law Enforcement	Street Impact	Traffic Safety	PEG Franchise Fee
ASSETS				
Cash and investments	\$ -	\$ 110,531	\$ -	\$ 316,810
Receivables:				
Accounts, net	-	-	28,464	-
Taxes	-	472,122	-	58,617
Prepaid items	-	-	-	-
Lease interest receivable	-	-	-	-
Lease receivable	-	-	-	-
Loans receivable	-	-	-	-
Total assets	\$ -	\$ 582,653	\$ 28,464	\$ 375,427
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ 1,067
Accrued payroll	-	-	-	-
Deposits	-	-	-	-
Due to other funds	-	-	5,422	-
Unearned revenue	-	-	-	-
Total liabilities	-	-	5,422	1,067
DEFERRED INFLOWS OF RESOURCES				
Unavailable transient occupancy tax	-	-	-	-
Unavailable grant receipts	-	-	-	-
Unavailable loan interest	-	-	-	-
Lease related amounts	-	-	-	-
Total deferred inflows of resources	-	-	-	-

City of Antioch
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2023 (Continued)

	Supplemental Law Enforcement	Street Impact	Traffic Safety	PEG Franchise Fee
Fund balances:				
Nonspendable:				
Petty cash and prepaid items	-	-	-	-
Restricted for:				
Housing & Development	-	-	-	-
Disability Access	-	-	-	-
Animal Services Operations	-	-	-	-
Streets	-	-	-	-
PEG Programming	-	-	-	374,360
Storm Channels	-	-	-	-
Landscape Maintenance	-	-	-	-
Tidelands Areas Protection	-	-	-	-
Law Enforcement	-	-	-	-
Traffic Safety	-	-	23,042	-
Abandoned Vehicle	-	-	-	-
Opioid Abatement	-	-	-	-
Committed to:				
Parks	-	-	-	-
Landscape Maintenance	-	-	-	-
Arts & Cultural Activities	-	-	-	-
Recreation Programs	-	-	-	-
Field Maintenance	-	-	-	-
Memorial Field Maintenance	-	-	-	-
Road Repair	-	582,653	-	-
Waste Reduction	-	-	-	-
Youth Activities/Building Maintenance	-	-	-	-
Traffic Signals	-	-	-	-
Post Retirement Medical	-	-	-	-
Assigned to:				
Parks & Recreation	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	-	582,653	23,042	374,360
Total liabilities, deferred inflows of resources and fund balances	<u>\$ -</u>	<u>\$ 582,653</u>	<u>\$ 28,464</u>	<u>\$ 375,427</u>

City of Antioch
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2023 (Continued)

	SB1186 Disability Access	East Lone Tree Benefit District	Kaiser Public Facility Benefit District	Opioid Settlements
ASSETS				
Cash and investments	\$ 162,535	\$ 8,855,088	\$ 1,927,024	\$ 44,694
Receivables:				
Accounts, net	-	-	-	-
Taxes	-	-	-	-
Prepaid items	-	-	-	-
Lease interest receivable	-	-	-	-
Lease receivable	-	-	-	-
Loans receivable	-	-	-	-
Total assets	\$ 162,535	\$ 8,855,088	\$ 1,927,024	\$ 44,694
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll	-	-	-	-
Deposits	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	-	-	-	-
DEFERRED INFLOWS OF RESOURCES				
Unavailable transient occupancy tax	-	-	-	-
Unavailable grant receipts	-	-	-	-
Unavailable loan interest	-	-	-	-
Lease related amounts	-	-	-	-
Total deferred inflows of resources	-	-	-	-

City of Antioch
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2023 (Continued)

	SB1186 Disability Access	East Lone Tree Benefit District	Kaiser Public Facility Benefit District	Opioid Settlements
Fund balances:				
Nonspendable:				
Petty cash and prepaid items	-	-	-	-
Restricted for:				
Housing & Development	-	-	-	-
Disability Access	162,535	-	-	-
Animal Services Operations	-	-	-	-
Streets	-	8,855,088	1,927,024	-
PEG Programming	-	-	-	-
Storm Channels	-	-	-	-
Landscape Maintenance	-	-	-	-
Tidelands Areas Protection	-	-	-	-
Law Enforcement	-	-	-	-
Traffic Safety	-	-	-	-
Abandoned Vehicle	-	-	-	-
Opioid Abatement	-	-	-	44,694
Committed to:				
Parks	-	-	-	-
Landscape Maintenance	-	-	-	-
Arts & Cultural Activities	-	-	-	-
Recreation Programs	-	-	-	-
Field Maintenance	-	-	-	-
Memorial Field Maintenance	-	-	-	-
Road Repair	-	-	-	-
Waste Reduction	-	-	-	-
Youth Activities/Building Maintenance	-	-	-	-
Traffic Signals	-	-	-	-
Post Retirement Medical	-	-	-	-
Assigned to:				
Parks & Recreation	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	162,535	8,855,088	1,927,024	44,694
Total liabilities, deferred inflows of resources and fund balances	\$ 162,535	\$ 8,855,088	\$ 1,927,024	\$ 44,694

City of Antioch
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2023 (Continued)

	CalVIP Grant	Storm Damage	CFD 2016-01 Police Protection	CFD 2018-01 Public Services
ASSETS				
Cash and investments	\$ -	\$ -	\$ -	\$ 989,425
Receivables:				
Accounts, net	-	-	-	-
Taxes	-	-	-	-
Prepaid items	-	-	-	-
Lease interest receivable	-	-	-	-
Lease receivable	-	-	-	-
Loans receivable	-	-	-	-
Total assets	\$ -	\$ -	\$ -	\$ 989,425
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 22,557	\$ -	\$ -	\$ -
Accrued payroll	2,688	-	-	-
Deposits	-	-	-	-
Due to other funds	3,080	664,000	-	-
Unearned revenue	-	-	-	-
Total liabilities	28,325	664,000	-	-
DEFERRED INFLOWS OF RESOURCES				
Unavailable transient occupancy tax	-	-	-	-
Unavailable grant receipts	-	-	-	-
Unavailable loan interest	-	-	-	-
Lease related amounts	-	-	-	-
Total deferred inflows of resources	-	-	-	-

City of Antioch
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2023 (Continued)

	CalVIP Grant	Storm Damage	CFD 2016-01 Police Protection	CFD 2018-01 Public Services
Fund balances:				
Nonspendable:				
Petty cash and prepaid items	-	-	-	-
Restricted for:				
Housing & Development	-	-	-	-
Disability Access	-	-	-	-
Animal Services Operations	-	-	-	-
Streets	-	-	-	-
PEG Programming	-	-	-	-
Storm Channels	-	-	-	-
Landscape Maintenance	-	-	-	989,425
Tidelands Areas Protection	-	-	-	-
Law Enforcement	-	-	-	-
Traffic Safety	-	-	-	-
Abandoned Vehicle	-	-	-	-
Opioid Abatement	-	-	-	-
Committed to:				
Parks	-	-	-	-
Landscape Maintenance	-	-	-	-
Arts & Cultural Activities	-	-	-	-
Recreation Programs	-	-	-	-
Field Maintenance	-	-	-	-
Memorial Field Maintenance	-	-	-	-
Road Repair	-	-	-	-
Waste Reduction	-	-	-	-
Youth Activities/Building Maintenance	-	-	-	-
Traffic Signals	-	-	-	-
Post Retirement Medical	-	-	-	-
Assigned to:				
Parks & Recreation	-	-	-	-
Unassigned	(28,325)	(664,000)	-	-
Total fund balances	(28,325)	(664,000)	-	989,425
Total liabilities, deferred inflows of resources and fund balances	\$ -	\$ -	\$ -	\$ 989,425

City of Antioch
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2023 (Continued)

	CFD 2018-02 Police Protection	CFD 2022-01 Public Services	Post Retirement Medical	Total
ASSETS				
Cash and investments	\$ -	\$ 46,451	\$ 1,237,941	\$ 46,929,032
Receivables:				
Accounts, net	-	-	-	1,224,093
Taxes	-	-	-	1,317,813
Prepaid items	-	-	151,168	163,401
Lease interest receivable	-	-	-	1,822
Lease receivable	-	-	-	974,036
Loans receivable	-	-	-	20,044,226
Total assets	\$ -	\$ 46,451	\$ 1,389,109	\$ 70,654,423
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ 942	\$ 2,985,178
Accrued payroll	-	-	-	286,872
Deposits	-	-	-	1,079,886
Due to other funds	-	-	-	732,311
Unearned revenue	-	-	-	74,812
Total liabilities	-	-	942	5,159,059
DEFERRED INFLOWS OF RESOURCES				
Unavailable transient occupancy tax	-	-	-	5,207
Unavailable grant receipts	-	-	-	179,191
Unavailable loan interest	-	-	-	4,765,469
Lease related amounts	-	-	-	945,290
Total deferred inflows of resources	-	-	-	5,895,157

City of Antioch
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2023 (Continued)

	CFD 2018-02 Police Protection	CFD 2022-01 Public Services	Post Retirement Medical	Total
Fund balances:				
Nonspendable:				
Petty cash and prepaid items	-	-	151,168	167,451
Restricted for:				
Housing & Development	-	-	-	22,053,218
Disability Access	-	-	-	162,535
Animal Services Operations	-	-	-	59,450
Streets	-	-	-	20,558,307
PEG Programming	-	-	-	374,360
Storm Channels	-	-	-	3,990,401
Landscape Maintenance	-	46,451	-	3,556,165
Tidelands Areas Protection	-	-	-	134,358
Law Enforcement	-	-	-	522,408
Traffic Safety	-	-	-	23,042
Abandoned Vehicle	-	-	-	787,671
Opioid Abatement	-	-	-	44,694
Committed to:				
Parks	-	-	-	2,930,652
Landscape Maintenance	-	-	-	234,752
Arts & Cultural Activities	-	-	-	309,148
Recreation Programs	-	-	-	502,863
Field Maintenance	-	-	-	906,608
Memorial Field Maintenance	-	-	-	21,864
Road Repair	-	-	-	582,653
Waste Reduction	-	-	-	261,434
Youth Activities/Building Maintenance	-	-	-	196,027
Traffic Signals	-	-	-	659,985
Post Retirement Medical	-	-	1,236,999	1,236,999
Assigned to:				
Parks & Recreation	-	-	-	60,853
Unassigned	-	-	-	(737,691)
Total fund balances	-	46,451	1,388,167	59,600,207
Total liabilities, deferred inflows of resources and fund balances	<u>\$ -</u>	<u>\$ 46,451</u>	<u>\$ 1,389,109</u>	<u>\$ 70,654,423</u>

City of Antioch

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Special Revenue Funds

For the Fiscal Year Ended June 30, 2023

	Delta Fair Property	Housing and Community Development	Housing Successor Fund	RMRA
REVENUES:				
Taxes	\$ -	\$ -	\$ -	\$ 2,546,579
Fines and penalties	-	-	-	-
Investment income and rentals	50,818	24,550	171,925	37,949
Revenue from other agencies	-	1,606,752	-	150,112
Current service charges	-	-	-	-
Special assessment revenue	-	-	-	-
Other	-	48,606	-	-
Total revenues	50,818	1,679,908	171,925	2,734,640
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public works	7,074	50,234	-	34,895
Public safety	-	863,125	744,583	-
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	201,324	1,201,318	-	466,379
Total expenditures	208,398	2,114,677	744,583	501,274
REVENUES OVER (UNDER) EXPENDITURES	(157,580)	(434,769)	(572,658)	2,233,366
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	(157,580)	(434,769)	(572,658)	2,233,366
FUND BALANCES:				
Beginning of year, as restated	112,214	6,557,377	16,503,268	3,275,512
End of year	<u>\$ (45,366)</u>	<u>\$ 6,122,608</u>	<u>\$ 15,930,610</u>	<u>\$ 5,508,878</u>

City of Antioch

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Special Revenue Funds

For the Fiscal Year Ended June 30, 2023 (Continued)

	Gas Tax	Recreation Programs	Animal Services	Civic Arts
REVENUES:				
Taxes	\$ 2,911,351	\$ -	\$ -	\$ 94,791
Fines and penalties	-	-	-	-
Investment income and rentals	8,966	401,167	-	8,789
Revenue from other agencies	-	-	62,500	-
Current service charges	-	1,630,319	255,553	-
Special assessment revenue	-	-	-	-
Other	-	7,217	22,903	4,157
Total revenues	2,920,317	2,038,703	340,956	107,737
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public works	755,422	-	-	-
Public safety	-	-	2,015,126	-
Parks and recreation	-	5,502,771	-	42,466
Community development	-	-	-	-
Capital outlay	274,709	282,357	-	-
Total expenditures	1,030,131	5,785,128	2,015,126	42,466
REVENUES OVER (UNDER) EXPENDITURES	1,890,186	(3,746,425)	(1,674,170)	65,271
OTHER FINANCING SOURCES (USES):				
Transfers in	-	4,188,883	1,733,670	-
Transfers (out)	(1,055,489)	-	-	-
Total other financing sources (uses)	(1,055,489)	4,188,883	1,733,670	-
Net change in fund balances	834,697	442,458	59,500	65,271
FUND BALANCES:				
Beginning of year, as restated	1,125,344	999,174	-	243,877
End of year	\$ 1,960,041	\$ 1,441,632	\$ 59,500	\$ 309,148

City of Antioch

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Special Revenue Funds

For the Fiscal Year Ended June 30, 2023 (Continued)

	Park in Lieu	Senior Bus	Abandoned Vehicles	Traffic Signal Fee
REVENUES:				
Taxes	\$ -	\$ -	\$ -	\$ -
Fines and penalties	-	-	-	-
Investment income and rentals	43,706	1,578	10,476	12,809
Revenue from other agencies	-	-	112,620	-
Current service charges	236,698	15,789	-	79,584
Special assessment revenue	-	-	-	-
Other	-	-	-	-
Total revenues	280,404	17,367	123,096	92,393
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public works	-	-	-	13,898
Public safety	-	-	5,538	-
Parks and recreation	12,268	30,971	-	-
Community development	-	-	-	-
Capital outlay	111,722	-	-	87,495
Total expenditures	123,990	30,971	5,538	101,393
REVENUES OVER (UNDER) EXPENDITURES	156,414	(13,604)	117,558	(9,000)
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers (out)	-	(7,700)	-	-
Total other financing sources (uses)	-	(7,700)	-	-
Net change in fund balances	156,414	(21,304)	117,558	(9,000)
FUND BALANCES:				
Beginning of year, as restated	2,774,238	82,157	670,113	668,985
End of year	<u>\$ 2,930,652</u>	<u>\$ 60,853</u>	<u>\$ 787,671</u>	<u>\$ 659,985</u>

City of Antioch

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Special Revenue Funds

For the Fiscal Year Ended June 30, 2023 (Continued)

	Asset Forfeitures	Measure J Growth Management Program	Child Care	Tidelands Assembly Bill - 1900
REVENUES:				
Taxes	\$ -	\$ -	\$ -	\$ -
Fines and penalties	-	-	-	-
Investment income and rentals	19,480	51,995	100,997	9,436
Revenue from other agencies	-	-	-	-
Current service charges	-	-	-	-
Special assessment revenue	-	-	-	-
Other	4,903	-	-	-
Total revenues	24,383	51,995	100,997	9,436
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public works	-	140,802	-	507
Public safety	2,883	-	-	-
Parks and recreation	-	-	2,104	-
Community development	-	-	-	-
Capital outlay	-	396,577	-	-
Total expenditures	2,883	537,379	2,104	507
REVENUES OVER (UNDER) EXPENDITURES	21,500	(485,384)	98,893	8,929
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers (out)	-	-	(70,000)	-
Total other financing sources (uses)	-	-	(70,000)	-
Net change in fund balances	21,500	(485,384)	28,893	8,929
FUND BALANCES:				
Beginning of year, as restated	500,908	2,798,479	167,134	125,429
End of year	\$ 522,408	\$ 2,313,095	\$ 196,027	\$ 134,358

City of Antioch

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Special Revenue Funds

For the Fiscal Year Ended June 30, 2023 (Continued)

	Lighting & Landscape District	Park 1A Maintenance District	Solid Waste Reduction AB 939	Pollution Elimination
REVENUES:				
Taxes	\$ -	\$ 55,954	\$ 160,000	\$ -
Fines and penalties	-	-	-	-
Investment income and rentals	38,200	47,149	9,022	4,548
Revenue from other agencies	-	260	206,594	-
Current service charges	-	-	-	-
Special assessment revenue	2,206,797	-	-	878,674
Other	-	-	31,961	2,616,271
Total revenues	2,244,997	103,363	407,577	3,499,493
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public works	2,738,073	46,512	-	976,324
Public safety	-	-	364,851	-
Parks and recreation	-	-	-	-
Community development	-	-	-	120,078
Capital outlay	-	8,052	-	72,540
Total expenditures	2,738,073	54,564	364,851	1,168,942
REVENUES OVER (UNDER) EXPENDITURES	(493,076)	48,799	42,726	2,330,551
OTHER FINANCING SOURCES (USES):				
Transfers in	1,061,838	-	-	70,000
Transfers (out)	(175,131)	(2,380)	-	(229,331)
Total other financing sources (uses)	886,707	(2,380)	-	(159,331)
Net change in fund balances	393,631	46,419	42,726	2,171,220
FUND BALANCES:				
Beginning of year, as restated	2,126,658	188,333	218,825	1,819,181
End of year	<u>\$ 2,520,289</u>	<u>\$ 234,752</u>	<u>\$ 261,551</u>	<u>\$ 3,990,401</u>

City of Antioch

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Special Revenue Funds

For the Fiscal Year Ended June 30, 2023 (Continued)

	Supplemental Law Enforcement	Street Impact	Traffic Safety	PEG Franchise Fee
REVENUES:				
Taxes	\$ -	\$ 1,907,054	\$ -	\$ 236,253
Fines and penalties	-	-	101,382	-
Investment income and rentals	3,852	10,200	652	(89)
Revenue from other agencies	290,570	-	-	-
Current service charges	-	-	-	-
Special assessment revenue	-	-	-	-
Other	-	-	-	-
Total revenues	294,422	1,917,254	102,034	236,164
EXPENDITURES:				
Current:				
General government	-	-	-	11,453
Public works	-	1,309	-	-
Public safety	229	-	52	-
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	229	1,309	52	11,453
REVENUES OVER (UNDER) EXPENDITURES	294,193	1,915,945	101,982	224,711
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers (out)	(319,536)	(1,893,893)	(120,000)	-
Total other financing sources (uses)	(319,536)	(1,893,893)	(120,000)	-
Net change in fund balances	(25,343)	22,052	(18,018)	224,711
FUND BALANCES:				
Beginning of year, as restated	25,343	560,601	41,060	149,649
End of year	\$ -	\$ 582,653	\$ 23,042	\$ 374,360

City of Antioch

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Special Revenue Funds

For the Fiscal Year Ended June 30, 2023 (Continued)

	SB1186 Disability Access	East Lone Tree Benefit District	Kaiser Public Facility Benefit District	Opioid Settlements
REVENUES:				
Taxes	\$ -	\$ -	\$ -	\$ -
Fines and penalties	-	-	-	-
Investment income and rentals	1,743	136,138	(19,084)	-
Revenue from other agencies	-	-	-	-
Current service charges	35,852	345,000	1,947,287	-
Special assessment revenue	-	-	-	-
Other	-	-	-	44,694
Total revenues	37,595	481,138	1,928,203	44,694
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public works	-	38,574	1,179	-
Public safety	-	-	-	-
Parks and recreation	-	-	-	-
Community development	280	-	-	-
Capital outlay	-	-	-	-
Total expenditures	280	38,574	1,179	-
REVENUES OVER (UNDER) EXPENDITURES	37,315	442,564	1,927,024	44,694
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	37,315	442,564	1,927,024	44,694
FUND BALANCES:				
Beginning of year, as restated	125,220	8,412,524	-	-
End of year	\$ 162,535	\$ 8,855,088	\$ 1,927,024	\$ 44,694

City of Antioch

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Special Revenue Funds

For the Fiscal Year Ended June 30, 2023 (Continued)

	CalVIP Grant	Storm Damage	CFD 2016-01 Police Protection	CFD 2018-01 Public Services
REVENUES:				
Taxes	\$ -	\$ -	\$ -	\$ -
Fines and penalties	-	-	-	-
Investment income and rentals	-	-	1,408	2,827
Revenue from other agencies	-	-	-	-
Current service charges	-	-	-	-
Special assessment revenue	-	-	246,948	581,581
Other	-	-	-	-
Total revenues	-	-	248,356	584,408
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public works	-	664,000	-	23,192
Public safety	28,325	-	248	-
Parks and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	28,325	664,000	248	23,192
REVENUES OVER (UNDER) EXPENDITURES	(28,325)	(664,000)	248,108	561,216
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers (out)	-	-	(248,108)	-
Total other financing sources (uses)	-	-	(248,108)	-
Net change in fund balances	(28,325)	(664,000)	-	561,216
FUND BALANCES:				
Beginning of year, as restated	-	-	-	428,209
End of year	\$ (28,325)	\$ (664,000)	\$ -	\$ 989,425

City of Antioch

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Special Revenue Funds

For the Fiscal Year Ended June 30, 2023 (Continued)

	CFD 2018-02 Police Protection	CFD 2022-01 Public Services	Post Retirement Medical	Total
REVENUES:				
Taxes	\$ -	\$ -	\$ -	\$ 7,911,982
Fines and penalties	-	-	-	101,382
Investment income and rentals	399	(352)	12,926	1,204,180
Revenue from other agencies	-	-	-	2,429,408
Current service charges	-	-	2,489,854	7,035,936
Special assessment revenue	460,044	47,216	-	4,421,260
Other	-	-	-	2,780,712
Total revenues	460,443	46,864	2,502,780	25,884,860
EXPENDITURES:				
Current:				
General government	-	-	1,206,513	1,217,966
Public works	-	413	-	5,492,408
Public safety	1,432	-	932,710	4,959,102
Parks and recreation	-	-	-	5,590,580
Community development	-	-	-	120,358
Capital outlay	-	-	-	3,102,473
Total expenditures	1,432	413	2,139,223	20,482,887
REVENUES OVER (UNDER) EXPENDITURES	459,011	46,451	363,557	5,401,973
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	7,054,391
Transfers (out)	(459,011)	-	-	(4,580,579)
Total other financing sources (uses)	(459,011)	-	-	2,473,812
Net change in fund balances	-	46,451	363,557	7,875,785
FUND BALANCES:				
Beginning of year, as restated	-	-	1,024,610	51,724,422
End of year	\$ -	\$ 46,451	\$ 1,388,167	\$ 59,600,207

City of Antioch
Budgetary Comparison Schedule
Delta Fair Property Special Revenue Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 49,938	\$ 43,107	\$ 50,818	\$ 7,711
Revenue from other agencies	-	2,952,000	-	(2,952,000)
Total revenues	<u>49,938</u>	<u>2,995,107</u>	<u>50,818</u>	<u>(2,944,289)</u>
EXPENDITURES:				
Current:				
Public works	471	7,324	7,074	250
Capital outlay	-	2,977,569	201,324	2,776,245
Total expenditures	<u>471</u>	<u>2,984,893</u>	<u>208,398</u>	<u>2,776,495</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>49,467</u>	<u>10,214</u>	<u>(157,580)</u>	<u>(167,794)</u>
Net change in fund balances	<u>\$ 49,467</u>	<u>\$ 10,214</u>	<u>(157,580)</u>	<u>\$ (167,794)</u>
FUND BALANCES:				
Beginning of year			112,214	
End of year			<u>\$ (45,366)</u>	

City of Antioch
Budgetary Comparison Schedule
Housing and Community Development Special Revenue Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 1,200	\$ 1,200	\$ 24,550	\$ 23,350
Revenue from other agencies	485,840	2,217,218	1,606,752	(610,466)
Other	153,128	152,751	48,606	(104,145)
Total revenues	640,168	2,371,169	1,679,908	(691,261)
EXPENDITURES:				
Current:				
Public works	-	50,234	50,234	-
Public safety	512,040	1,247,704	863,125	384,579
Capital outlay	-	1,483,000	1,201,318	281,682
Total expenditures	512,040	2,780,938	2,114,677	666,261
REVENUES OVER (UNDER) EXPENDITURES	128,128	(409,769)	(434,769)	(25,000)
Net change in fund balances	\$ 128,128	\$ (409,769)	(434,769)	\$ (25,000)
FUND BALANCES:				
Beginning of year, as restated			6,557,377	
End of year			\$ 6,122,608	

City of Antioch
Budgetary Comparison Schedule
Housing Successor Special Revenue Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 3,000	\$ 10,000	\$ 171,925	\$ 161,925
Other	259,157	303,564	-	(303,564)
Total revenues	<u>262,157</u>	<u>313,564</u>	<u>171,925</u>	<u>(141,639)</u>
EXPENDITURES:				
Current:				
Public safety	<u>1,083,732</u>	<u>1,524,538</u>	<u>744,583</u>	<u>779,955</u>
Total expenditures	<u>1,083,732</u>	<u>1,524,538</u>	<u>744,583</u>	<u>779,955</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(821,575)</u>	<u>(1,210,974)</u>	<u>(572,658)</u>	<u>638,316</u>
Net change in fund balances	<u>\$ (821,575)</u>	<u>\$ (1,210,974)</u>	<u>(572,658)</u>	<u>\$ 638,316</u>
FUND BALANCES:				
Beginning of year, as restated			<u>16,503,268</u>	
End of year			<u>\$ 15,930,610</u>	

City of Antioch
Budgetary Comparison Schedule
RMRA Special Revenue Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUES:				
Taxes	\$ 2,270,683	\$ 2,458,186	\$ 2,546,579	\$ 88,393
Investment income and rentals	25,000	25,000	37,949	12,949
Revenues from other agencies	-	1,619,112	150,112	(1,469,000)
Total revenues	<u>2,295,683</u>	<u>4,102,298</u>	<u>2,734,640</u>	<u>(1,367,658)</u>
EXPENDITURES:				
Current:				
Public works	4,670	31,041	34,895	(3,854)
Capital outlay	2,400,000	8,416,362	466,379	7,949,983
Total expenditures	<u>2,404,670</u>	<u>8,447,403</u>	<u>501,274</u>	<u>7,946,129</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(108,987)</u>	<u>(4,345,105)</u>	<u>2,233,366</u>	<u>(6,578,471)</u>
OTHER FINANCING SOURCES:				
Transfers in	-	1,200,000	-	(1,200,000)
Total other financing sources	<u>-</u>	<u>1,200,000</u>	<u>-</u>	<u>(1,200,000)</u>
Net change in fund balances	<u>\$ (108,987)</u>	<u>\$ (3,145,105)</u>	<u>2,233,366</u>	<u>\$ (6,578,471)</u>
FUND BALANCES:				
Beginning of year			<u>3,275,512</u>	
End of year			<u>\$ 5,508,878</u>	

City of Antioch
Budgetary Comparison Schedule
Gas Tax Special Revenue Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUES:				
Taxes	\$ 2,855,000	\$ 2,830,764	\$ 2,911,351	\$ 80,587
Investment income and rentals	25,000	25,000	8,966	(16,034)
Revenues from other agencies	-	98,000	-	(98,000)
Total revenues	<u>2,880,000</u>	<u>2,953,764</u>	<u>2,920,317</u>	<u>(33,447)</u>
EXPENDITURES:				
Current:				
Public works	767,605	795,196	755,422	39,774
Capital outlay	850,000	1,041,651	274,709	766,942
Total expenditures	<u>1,617,605</u>	<u>1,836,847</u>	<u>1,030,131</u>	<u>806,716</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>1,262,395</u>	<u>1,116,917</u>	<u>1,890,186</u>	<u>773,269</u>
OTHER FINANCING (USES):				
Transfers (out)	(1,160,000)	(1,237,660)	(1,055,489)	182,171
Total other financing (uses)	<u>(1,160,000)</u>	<u>(1,237,660)</u>	<u>(1,055,489)</u>	<u>182,171</u>
Net change in fund balances	<u>\$ 102,395</u>	<u>\$ (120,743)</u>	834,697	<u>\$ 955,440</u>
FUND BALANCES:				
Beginning of year			<u>1,125,344</u>	
End of year			<u>\$ 1,960,041</u>	

City of Antioch
Budgetary Comparison Schedule
Recreation Programs Special Revenue Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 367,000	\$ 406,066	\$ 401,167	\$ (4,899)
Current service charges	1,514,200	1,672,200	1,630,319	(41,881)
Other	42,000	7,106	7,217	111
Total revenues	<u>1,923,200</u>	<u>2,085,372</u>	<u>2,038,703</u>	<u>(46,669)</u>
EXPENDITURES:				
Current:				
Parks and recreation	4,861,477	5,727,035	5,502,771	224,264
Capital outlay	3,000	713,380	282,357	431,023
Total expenditures	<u>4,864,477</u>	<u>6,440,415</u>	<u>5,785,128</u>	<u>655,287</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(2,941,277)</u>	<u>(4,355,043)</u>	<u>(3,746,425)</u>	<u>608,618</u>
OTHER FINANCING SOURCES:				
Transfers in	<u>2,977,277</u>	<u>4,294,500</u>	<u>4,188,883</u>	<u>(105,617)</u>
Total other financing sources	<u>2,977,277</u>	<u>4,294,500</u>	<u>4,188,883</u>	<u>(105,617)</u>
Net change in fund balances	<u>\$ 36,000</u>	<u>\$ (60,543)</u>	<u>442,458</u>	<u>\$ 503,001</u>
FUND BALANCES:				
Beginning of year			<u>999,174</u>	
End of year			<u>\$ 1,441,632</u>	

City of Antioch
Budgetary Comparison Schedule
Animal Services Special Revenue Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Revenue from other agencies	\$ -	\$ 62,500	\$ 62,500	\$ -
Current service charges	216,200	230,780	255,553	24,773
Other	30,500	20,970	22,903	1,933
Total revenues	246,700	314,250	340,956	26,706
EXPENDITURES:				
Current:				
Public safety	2,218,147	2,177,449	2,015,126	162,323
Total expenditures	2,218,147	2,177,449	2,015,126	162,323
REVENUES OVER (UNDER) EXPENDITURES	(1,971,447)	(1,863,199)	(1,674,170)	189,029
OTHER FINANCING SOURCES:				
Transfers in	1,971,447	1,932,994	1,733,670	(199,324)
Total other financing sources	1,971,447	1,932,994	1,733,670	(199,324)
Net change in fund balances	\$ -	\$ 69,795	59,500	\$ (10,295)
FUND BALANCES:				
Beginning of year			-	
End of year			\$ 59,500	

City of Antioch
Budgetary Comparison Schedule
Civic Arts Special Revenue Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Taxes	\$ 70,000	\$ 85,000	\$ 94,791	\$ 9,791
Investment income and rentals	20,004	6,340	8,789	2,449
Other	-	-	4,157	4,157
Total revenues	90,004	91,340	107,737	16,397
EXPENDITURES:				
Current:				
Parks and recreation	48,242	49,062	42,466	6,596
Total expenditures	48,242	49,062	42,466	6,596
REVENUES OVER (UNDER) EXPENDITURES	41,762	42,278	65,271	22,993
Net change in fund balances	\$ 41,762	\$ 42,278	65,271	\$ 22,993
FUND BALANCES:				
Beginning of year			243,877	
End of year			<u>\$ 309,148</u>	

City of Antioch
Budgetary Comparison Schedule
Park in Lieu Special Revenue Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 15,000	\$ 15,000	\$ 43,706	\$ 28,706
Current service charges	300,000	205,148	236,698	31,550
Total revenues	315,000	220,148	280,404	60,256
EXPENDITURES:				
Current:				
Parks and recreation	20,141	20,141	12,268	7,873
Capital outlay	150,000	1,720,000	111,722	1,608,278
Total expenditures	170,141	1,740,141	123,990	1,616,151
REVENUES OVER (UNDER) EXPENDITURES	144,859	(1,519,993)	156,414	1,676,407
OTHER FINANCING (USES):				
Transfers (out)	(250,000)	(22,000)	-	22,000
Total other financing (uses)	(250,000)	(22,000)	-	22,000
Net change in fund balances	\$ (105,141)	\$ (1,541,993)	156,414	\$ 1,698,407
FUND BALANCES:				
Beginning of year			2,774,238	
End of year			\$ 2,930,652	

City of Antioch
Budgetary Comparison Schedule
Senior Bus Special Revenue Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 3,000	\$ 1,000	\$ 1,578	\$ 578
Current service charges	5,000	13,169	15,789	2,620
Total revenues	8,000	14,169	17,367	3,198
EXPENDITURES:				
Current:				
Parks and recreation	34,618	34,518	30,971	3,547
Total expenditures	34,618	34,518	30,971	3,547
REVENUES OVER (UNDER) EXPENDITURES	(26,618)	(20,349)	(13,604)	6,745
OTHER FINANCING (USES):				
Transfers (out)	(7,700)	(7,700)	(7,700)	-
Total other financing (uses)	(7,700)	(7,700)	(7,700)	-
Net change in fund balances	\$ (34,318)	\$ (28,049)	(21,304)	\$ 6,745
FUND BALANCES:				
Beginning of year			82,157	
End of year			<u>\$ 60,853</u>	

City of Antioch
Budgetary Comparison Schedule
Abandoned Vehicle Special Revenue Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 10,000	\$ 5,000	\$ 10,476	\$ 5,476
Revenue from other agencies	100,000	100,000	112,620	12,620
Total revenues	110,000	105,000	123,096	18,096
EXPENDITURES:				
Current:				
Public safety	53,184	31,788	5,538	26,250
Total expenditures	53,184	31,788	5,538	26,250
REVENUES OVER (UNDER) EXPENDITURES	56,816	73,212	117,558	44,346
Net change in fund balances	\$ 56,816	\$ 73,212	117,558	\$ 44,346
FUND BALANCES:				
Beginning of year			670,113	
End of year			<u>\$ 787,671</u>	

City of Antioch
Budgetary Comparison Schedule
Traffic Signal Fee Special Revenue Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 5,000	\$ 5,000	\$ 12,809	\$ 7,809
Current service charges	100,000	68,225	79,584	11,359
Total revenues	105,000	73,225	92,393	19,168
EXPENDITURES:				
Current:				
Public works	2,118	14,589	13,898	691
Capital outlay	500,000	511,491	87,495	423,996
Total expenditures	502,118	526,080	101,393	424,687
REVENUES OVER (UNDER) EXPENDITURES	(397,118)	(452,855)	(9,000)	443,855
Net change in fund balances	<u>\$ (397,118)</u>	<u>\$ (452,855)</u>	(9,000)	<u>\$ 443,855</u>
FUND BALANCES:				
Beginning of year			668,985	
End of year			<u>\$ 659,985</u>	

City of Antioch
Budgetary Comparison Schedule
Asset Forfeitures Special Revenue Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 15,050	\$ 3,500	\$ 19,480	\$ 15,980
Other	105,000	5,000	4,903	(97)
Total revenues	120,050	8,500	24,383	15,883
EXPENDITURES:				
Current:				
Public safety	55,000	205,900	2,883	203,017
Capital outlay	50,000	-	-	-
Total expenditures	105,000	205,900	2,883	203,017
REVENUES OVER (UNDER) EXPENDITURES	15,050	(197,400)	21,500	218,900
Net change in fund balances	\$ 15,050	\$ (197,400)	21,500	\$ 218,900
FUND BALANCES:				
Beginning of year			500,908	
End of year			\$ 522,408	

City of Antioch
Budgetary Comparison Schedule
Measure J Growth Management Program Special Revenue Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Taxes	\$ 1,340,000	\$ 1,340,000	\$ -	\$ (1,340,000)
Investment income and rentals	25,000	25,000	51,995	26,995
Total revenues	<u>1,365,000</u>	<u>1,365,000</u>	<u>51,995</u>	<u>(1,313,005)</u>
EXPENDITURES:				
Current:				
Public works	127,076	498,948	140,802	358,146
Capital outlay	950,000	700,000	396,577	303,423
Total expenditures	<u>1,077,076</u>	<u>1,198,948</u>	<u>537,379</u>	<u>661,569</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>287,924</u>	<u>166,052</u>	<u>(485,384)</u>	<u>(651,436)</u>
OTHER FINANCING (USES):				
Transfers (out)	-	(1,200,000)	-	1,200,000
Total other financing (uses)	<u>-</u>	<u>(1,200,000)</u>	<u>-</u>	<u>1,200,000</u>
Net change in fund balances	<u>\$ 287,924</u>	<u>\$ (1,033,948)</u>	<u>(485,384)</u>	<u>\$ 548,564</u>
FUND BALANCES:				
Beginning of year			<u>2,798,479</u>	
End of year			<u>\$ 2,313,095</u>	

City of Antioch
Budgetary Comparison Schedule
Child Care Special Revenue Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 95,952	\$ 95,952	\$ 100,997	\$ 5,045
Total revenues	<u>95,952</u>	<u>95,952</u>	<u>100,997</u>	<u>5,045</u>
EXPENDITURES:				
Current:				
Parks and recreation	<u>1,806</u>	<u>2,169</u>	<u>2,104</u>	<u>65</u>
Total expenditures	<u>1,806</u>	<u>2,169</u>	<u>2,104</u>	<u>65</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>94,146</u>	<u>93,783</u>	<u>98,893</u>	<u>5,110</u>
OTHER FINANCING (USES):				
Transfers (out)	<u>(70,000)</u>	<u>(70,000)</u>	<u>(70,000)</u>	<u>-</u>
Total other financing (uses)	<u>(70,000)</u>	<u>(70,000)</u>	<u>(70,000)</u>	<u>-</u>
Net change in fund balances	<u>\$ 24,146</u>	<u>\$ 23,783</u>	<u>28,893</u>	<u>\$ 5,110</u>
FUND BALANCES:				
Beginning of year			<u>167,134</u>	
End of year			<u>\$ 196,027</u>	

City of Antioch
Budgetary Comparison Schedule
Tidelands Assembly Bill-1900 Special Revenue Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 9,230	\$ 10,282	\$ 9,436	\$ (846)
Total revenues	<u>9,230</u>	<u>10,282</u>	<u>9,436</u>	<u>(846)</u>
EXPENDITURES:				
Current:				
Public works	499	499	507	(8)
Total expenditures	<u>499</u>	<u>499</u>	<u>507</u>	<u>(8)</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>8,731</u>	<u>9,783</u>	<u>8,929</u>	<u>(854)</u>
Net change in fund balances	<u><u>\$ 8,731</u></u>	<u><u>\$ 9,783</u></u>	<u>8,929</u>	<u><u>\$ (854)</u></u>
FUND BALANCES:				
Beginning of year			<u>125,429</u>	
End of year			<u><u>\$ 134,358</u></u>	

City of Antioch
Budgetary Comparison Schedule
Lighting & Landscape District Special Revenue Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 14,350	\$ 14,350	\$ 38,200	\$ 23,850
Special assessment revenue	2,199,662	2,206,796	2,206,797	1
Total revenues	<u>2,214,012</u>	<u>2,221,146</u>	<u>2,244,997</u>	<u>23,851</u>
EXPENDITURES:				
Current:				
Public works	2,636,926	3,508,792	2,738,073	770,719
Total expenditures	<u>2,636,926</u>	<u>3,508,792</u>	<u>2,738,073</u>	<u>770,719</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(422,914)</u>	<u>(1,287,646)</u>	<u>(493,076)</u>	<u>794,570</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	1,062,588	1,062,696	1,061,838	(858)
Transfers (out)	(220,454)	(180,975)	(175,131)	5,844
Total other financing sources (uses)	<u>842,134</u>	<u>881,721</u>	<u>886,707</u>	<u>4,986</u>
Net change in fund balances	<u>\$ 419,220</u>	<u>\$ (405,925)</u>	<u>393,631</u>	<u>\$ 799,556</u>

FUND BALANCES:

Beginning of year	2,126,658
End of year	<u>\$ 2,520,289</u>

City of Antioch
Budgetary Comparison Schedule
Park 1A Maintenance District Special Revenue Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Taxes	\$ 51,900	\$ 53,707	\$ 55,954	\$ 2,247
Investment income and rentals	48,300	47,590	47,149	(441)
Revenue from other agencies	260	260	260	-
Total revenues	100,460	101,557	103,363	1,806
EXPENDITURES:				
Current:				
Public works	63,356	54,197	46,512	7,685
Capital outlay	-	8,052	8,052	-
Total expenditures	63,356	62,249	54,564	7,685
REVENUES OVER (UNDER) EXPENDITURES	37,104	39,308	48,799	9,491
OTHER FINANCING (USES):				
Transfers (out)	(3,130)	(3,238)	(2,380)	858
Total other financing (uses)	(3,130)	(3,238)	(2,380)	858
Net change in fund balances	\$ 33,974	\$ 36,070	46,419	\$ 10,349
FUND BALANCES:				
Beginning of year			188,333	
End of year			\$ 234,752	

City of Antioch
Budgetary Comparison Schedule
Solid Waste Reduction AB 939 Special Revenue Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Taxes	\$ 486,000	\$ 511,000	\$ 160,000	\$ (351,000)
Investment income and rentals	10,000	10,000	9,022	(978)
Revenue from other agencies	48,000	203,981	206,594	2,613
Other	23,000	26,000	31,961	5,961
Total revenues	567,000	750,981	407,577	(343,404)
EXPENDITURES:				
Current:				
Public safety	676,990	745,627	364,851	380,776
Total expenditures	676,990	745,627	364,851	380,776
REVENUES OVER (UNDER) EXPENDITURES	(109,990)	5,354	42,726	37,372
Net change in fund balances	\$ (109,990)	\$ 5,354	42,726	\$ 37,372
FUND BALANCES:				
Beginning of year			218,825	
End of year			\$ 261,551	

City of Antioch
Budgetary Comparison Schedule
Pollution Elimination Special Revenue Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 10,000	\$ 5,000	\$ 4,548	\$ (452)
Special assessment revenue	810,000	825,000	878,674	53,674
Other	-	2,616,211	2,616,271	60
Total revenues	820,000	3,446,211	3,499,493	53,282
EXPENDITURES:				
Current:				
Public works	984,263	1,175,758	976,324	199,434
Community development	210,661	118,661	120,078	(1,417)
Capital outlay	100,000	422,543	72,540	350,003
Total expenditures	1,294,924	1,716,962	1,168,942	548,020
REVENUES OVER (UNDER) EXPENDITURES	(474,924)	1,729,249	2,330,551	601,302
OTHER FINANCING SOURCES (USES):				
Transfers in	70,000	70,000	70,000	-
Transfers (out)	(251,508)	(253,680)	(229,331)	24,349
Total other financing sources (uses)	(181,508)	(183,680)	(159,331)	24,349
Net change in fund balances	\$ (656,432)	\$ 1,545,569	2,171,220	\$ 625,651
FUND BALANCES:				
Beginning of year			1,819,181	
End of year			<u>\$ 3,990,401</u>	

City of Antioch
Budgetary Comparison Schedule
Supplemental Law Enforcement Special Revenue Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 1,000	\$ 1,000	\$ 3,852	\$ 2,852
Revenue from other agencies	250,000	377,800	290,570	(87,230)
Total revenues	251,000	378,800	294,422	(84,378)
EXPENDITURES:				
Current:				
Public safety	60	200	229	(29)
Total expenditures	60	200	229	(29)
REVENUES OVER (UNDER) EXPENDITURES	250,940	378,600	294,193	(84,407)
OTHER FINANCING (USES):				
Transfers (out)	(250,000)	(332,134)	(319,536)	12,598
Total other financing (uses)	(250,000)	(332,134)	(319,536)	12,598
Net change in fund balances	<u>\$ 1,000</u>	<u>\$ 46,666</u>	<u>(25,343)</u>	<u>\$ (71,780)</u>
FUND BALANCES:				
Beginning of year			25,343	
End of year			<u>\$ -</u>	

City of Antioch
Budgetary Comparison Schedule
Street Impact Special Revenue Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Taxes	\$ 1,706,411	\$ 1,829,500	\$ 1,907,054	\$ 77,554
Investment income and rentals	10,000	10,000	10,200	200
Total revenues	<u>1,716,411</u>	<u>1,839,500</u>	<u>1,917,254</u>	<u>77,754</u>
EXPENDITURES:				
Current:				
Public works	<u>1,205</u>	<u>1,235</u>	<u>1,309</u>	<u>(74)</u>
Total expenditures	<u>1,205</u>	<u>1,235</u>	<u>1,309</u>	<u>(74)</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>1,715,206</u>	<u>1,838,265</u>	<u>1,915,945</u>	<u>77,680</u>
OTHER FINANCING (USES):				
Transfers (out)	<u>(1,693,896)</u>	<u>(1,893,896)</u>	<u>(1,893,893)</u>	<u>(3)</u>
Total other financing (uses)	<u>(1,693,896)</u>	<u>(1,893,896)</u>	<u>(1,893,893)</u>	<u>(3)</u>
Net change in fund balances	<u>\$ 21,310</u>	<u>\$ (55,631)</u>	22,052	<u>\$ 77,677</u>
FUND BALANCES:				
Beginning of year			<u>560,601</u>	
End of year			<u>\$ 582,653</u>	

City of Antioch
Budgetary Comparison Schedule
Traffic Safety Special Revenue Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Fines and penalties	\$ 110,000	\$ 110,000	\$ 101,382	\$ (8,618)
Investment income and rentals	1,000	500	652	152
Total revenues	<u>111,000</u>	<u>110,500</u>	<u>102,034</u>	<u>(8,466)</u>
EXPENDITURES:				
Current:				
Public safety	<u>114</u>	<u>114</u>	<u>52</u>	<u>62</u>
Total expenditures	<u>114</u>	<u>114</u>	<u>52</u>	<u>62</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>110,886</u>	<u>110,386</u>	<u>101,982</u>	<u>(8,404)</u>
OTHER FINANCING (USES):				
Transfers (out)	<u>(120,000)</u>	<u>(120,000)</u>	<u>(120,000)</u>	<u>-</u>
Total other financing (uses)	<u>(120,000)</u>	<u>(120,000)</u>	<u>(120,000)</u>	<u>-</u>
Net change in fund balances	<u>\$ (9,114)</u>	<u>\$ (9,614)</u>	<u>(18,018)</u>	<u>\$ (8,404)</u>
FUND BALANCES:				
Beginning of year			<u>41,060</u>	
End of year			<u>\$ 23,042</u>	

City of Antioch
Budgetary Comparison Schedule
PEG Franchise Fee Special Revenue Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Taxes	\$ 255,000	\$ 255,000	\$ 236,253	\$ (18,747)
Investment income and rentals	5,000	5,000	(89)	(5,089)
Total revenues	260,000	260,000	236,164	(23,836)
EXPENDITURES:				
Current:				
General government	84,664	84,864	11,453	73,411
Total expenditures	84,664	84,864	11,453	73,411
REVENUES OVER (UNDER) EXPENDITURES	175,336	175,136	224,711	49,575
Net change in fund balances	\$ 175,336	\$ 175,136	224,711	\$ 49,575
FUND BALANCES:				
Beginning of year			149,649	
End of year			<u>\$ 374,360</u>	

City of Antioch
Budgetary Comparison Schedule
SB1186 Disability Access Special Revenue Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 500	\$ 500	\$ 1,743	\$ 1,243
Current service charges	40,000	32,600	35,852	3,252
Total revenues	40,500	33,100	37,595	4,495
EXPENDITURES:				
Current:				
Community development	100	215	280	(65)
Capital outlay	40,000	40,000	-	40,000
Total expenditures	400	40,215	280	44,430
REVENUES OVER (UNDER) EXPENDITURES	40,100	(7,115)	37,315	(39,935)
Net change in fund balances	\$ 40,100	\$ (7,115)	37,315	\$ (39,935)
FUND BALANCES:				
Beginning of year			125,220	
End of year			<u>\$ 162,535</u>	

City of Antioch
Budgetary Comparison Schedule
East Lone Tree Benefit District Special Revenue Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 40,000	\$ 40,000	\$ 136,138	\$ 96,138
Current service charges	1,215,000	345,000	345,000	-
Total revenues	<u>1,255,000</u>	<u>385,000</u>	<u>481,138</u>	<u>96,138</u>
EXPENDITURES:				
Current:				
Public works	<u>25,097</u>	<u>34,597</u>	<u>38,574</u>	<u>(3,977)</u>
Total expenditures	<u>25,097</u>	<u>34,597</u>	<u>38,574</u>	<u>(3,977)</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>1,229,903</u>	<u>350,403</u>	<u>442,564</u>	<u>92,161</u>
Net change in fund balances	<u>\$ 1,229,903</u>	<u>\$ 350,403</u>	<u>442,564</u>	<u>\$ 92,161</u>
FUND BALANCES:				
Beginning of year			<u>8,412,524</u>	
End of year			<u>\$ 8,855,088</u>	

City of Antioch
Budgetary Comparison Schedule
Kaiser Public Facility Benefit District Special Revenue Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ -	\$ 100	\$ (19,084)	\$ (19,184)
Current service charges	-	1,947,287	1,947,287	-
Total revenues	-	1,947,387	1,928,203	(19,184)
EXPENDITURES:				
Current:				
Public works	-	25	1,179	(1,154)
Total expenditures	-	25	1,179	(1,154)
REVENUES OVER (UNDER) EXPENDITURES	-	1,947,362	1,927,024	(20,338)
Net change in fund balances	<u>\$ -</u>	<u>\$ 1,947,362</u>	1,927,024	<u>\$ (20,338)</u>
FUND BALANCES:				
Beginning of year			-	
End of year			<u>\$ 1,927,024</u>	

City of Antioch
Budgetary Comparison Schedule
Opioid Settlements Special Revenue Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ -	\$ 100	\$ -	\$ (100)
Other	-	44,694	44,694	-
Total revenues	-	44,794	44,694	(100)
EXPENDITURES:				
Current:				
Public safety	-	100	-	100
Total expenditures	-	100	-	100
REVENUES OVER (UNDER) EXPENDITURES	-	44,694	44,694	-
Net change in fund balances	<u>\$ -</u>	<u>\$ 44,694</u>	44,694	<u>\$ -</u>
FUND BALANCES:				
Beginning of year			-	
End of year			<u>\$ 44,694</u>	

City of Antioch
Budgetary Comparison Schedule
CalVIP Grant Special Revenue Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Revenue from other agencies	\$ -	\$ 425,000	\$ -	\$ (425,000)
Total revenues	-	425,000	-	(425,000)
EXPENDITURES:				
Current:				
Public safety	-	425,000	28,325	396,675
Total expenditures	-	425,000	28,325	396,675
REVENUES OVER (UNDER) EXPENDITURES	-	-	(28,325)	(28,325)
Net change in fund balances	\$ -	\$ -	(28,325)	\$ (28,325)
FUND BALANCES:				
Beginning of year			-	
End of year			\$ (28,325)	

City of Antioch
Budgetary Comparison Schedule
Storm Damage Special Revenue Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Revenue from other agencies	\$ -	\$ 4,408,926	\$ -	\$ (4,408,926)
Total revenues	-	4,408,926	-	(4,408,926)
EXPENDITURES:				
Current:				
Public works	-	4,408,926	664,000	3,744,926
Total expenditures	-	4,408,926	664,000	3,744,926
REVENUES OVER (UNDER) EXPENDITURES	-	-	(664,000)	(664,000)
Net change in fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>(664,000)</u>	<u>\$ (664,000)</u>
FUND BALANCES:				
Beginning of year			-	
End of year			<u>\$ (664,000)</u>	

City of Antioch
Budgetary Comparison Schedule
CFD 2016-01 Police Protection Special Revenue Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 400	\$ 400	\$ 1,408	\$ 1,008
Special assessment revenue	115,640	246,948	246,948	-
Total revenues	116,040	247,348	248,356	1,008
EXPENDITURES:				
Current:				
Public safety	5,102	7,844	248	7,596
Total expenditures	5,102	7,844	248	7,596
REVENUES OVER (UNDER) EXPENDITURES	110,938	239,504	248,108	8,604
OTHER FINANCING (USES):				
Transfers (out)	(110,938)	(239,504)	(248,108)	(8,604)
Total other financing (uses)	(110,938)	(239,504)	(248,108)	(8,604)
Net change in fund balances	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
FUND BALANCES:				
Beginning of year			-	
End of year			<u>\$ -</u>	

City of Antioch
Budgetary Comparison Schedule
CFD 2018-01 Public Services Special Revenue Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 250	\$ 1,000	\$ 2,827	\$ 1,827
Special assessment revenue	126,000	581,581	581,581	-
Total revenues	126,250	582,581	584,408	1,827
EXPENDITURES:				
Current:				
Public works	136,539	72,089	23,192	48,897
Total expenditures	136,539	72,089	23,192	48,897
REVENUES OVER (UNDER) EXPENDITURES	(10,289)	510,492	561,216	50,724
Net change in fund balances	<u>\$ (10,289)</u>	<u>\$ 510,492</u>	561,216	<u>\$ 50,724</u>
FUND BALANCES:				
Beginning of year			428,209	
End of year			<u>\$ 989,425</u>	

City of Antioch
Budgetary Comparison Schedule
CFD 2018-02 Police Protection Special Revenue Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 400	\$ 400	\$ 399	\$ (1)
Special assessment revenue	103,926	460,044	460,044	-
Total revenues	104,326	460,444	460,443	(1)
EXPENDITURES:				
Current:				
Public safety	6,326	7,241	1,432	5,809
Total expenditures	6,326	7,241	1,432	5,809
REVENUES OVER (UNDER) EXPENDITURES	98,000	453,203	459,011	5,808
OTHER FINANCING (USES):				
Transfers (out)	(98,000)	(453,203)	(459,011)	(5,808)
Total other financing (uses)	(98,000)	(453,203)	(459,011)	(5,808)
Net change in fund balances	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
FUND BALANCES:				
Beginning of year			-	
End of year			<u>\$ -</u>	

City of Antioch
Budgetary Comparison Schedule
CFD 2022-01 Public Services Special Revenue Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ -	\$ 200	\$ (352)	\$ (552)
Special assessment revenue	-	47,216	47,216	-
Total revenues	-	47,416	46,864	(552)
EXPENDITURES:				
Current:				
Public works	-	10,050	413	9,637
Total expenditures	-	10,050	413	9,637
REVENUES OVER (UNDER) EXPENDITURES	-	37,366	46,451	9,085
Net change in fund balances	<u>\$ -</u>	<u>\$ 37,366</u>	46,451	<u>\$ 9,085</u>
FUND BALANCES:				
Beginning of year			-	
End of year			<u>\$ 46,451</u>	

City of Antioch
Budgetary Comparison Schedule
Post Retirement Medical Special Revenue Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 1,200	\$ 1,010	\$ 12,926	\$ (11,916)
Charges for services	2,558,912	2,499,319	2,489,854	9,465
Total revenues	<u>2,560,112</u>	<u>2,500,329</u>	<u>2,502,780</u>	<u>(2,451)</u>
EXPENDITURES:				
General government	1,547,071	1,483,071	1,206,513	276,558
Public safety	1,024,555	974,555	932,710	41,845
Total expenditures	<u>2,571,626</u>	<u>2,457,626</u>	<u>2,139,223</u>	<u>318,403</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(11,514)</u>	<u>42,703</u>	<u>363,557</u>	<u>315,952</u>
Net change in fund balances	<u>\$ (11,514)</u>	<u>\$ 42,703</u>	<u>363,557</u>	<u>\$ 315,952</u>
FUND BALANCES:				
Beginning of year			<u>1,024,610</u>	
End of year			<u>\$ 1,388,167</u>	

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NON-MAJOR DEBT SERVICE FUNDS

Debt Service Funds are used to account for the payment of principal and interest on the general debt service of the City and related entities.

ABAG/2015 Lease Revenue

In 1985 and 1994, the City of Antioch participated in the Association of Bay Area Governments' pooled Certificates of Participation to fund improvements to the clubhouse at the City's golf course and irrigation system, respectively. These bonds were refinanced in fiscal year 2015 with the issuance of the Antioch Public Financing Authority 2015A Lease Revenue Refunding Bonds.

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City of Antioch
Combining Balance Sheet
Non-Major Debt Service Funds
June 30, 2023

	ABAG/ 2015 Lease Revenue	Total
ASSETS		
Prepaid items	\$ 226	\$ 226
Total assets	<u>\$ 226</u>	<u>\$ 226</u>
Fund balances:		
Restricted for:		
Debt service	\$ 226	\$ 226
Total fund balances	<u>226</u>	<u>226</u>
Total liabilities and fund balances	<u>\$ 226</u>	<u>\$ 226</u>

City of Antioch

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Debt Service Funds

For the Fiscal Year Ended June 30, 2023

	ABAG/ 2015 Lease Revenue	Total
REVENUES:		
Investment income and rentals	\$ -	\$ -
Total revenues	-	-
EXPENDITURES:		
Current:		
General government	57	57
Debt service:		
Principal retirements	235,000	235,000
Interest and fiscal charges	113,475	113,475
Total expenditures	348,532	348,532
REVENUES OVER (UNDER) EXPENDITURES	(348,532)	(348,532)
OTHER FINANCING SOURCES:		
Transfer in	348,688	348,688
Total other financing sources	348,688	348,688
Net change in fund balances	156	156
FUND BALANCES:		
Beginning of year	70	70
End of year	\$ 226	\$ 226

City of Antioch
Budgetary Comparison Schedule
ABAG 2015/Lease Revenue Debt Service Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-
EXPENDITURES:				
Current:				
General government	57	57	57	-
Debt service:				
Principal retirements	235,000	235,000	235,000	-
Interest and fiscal charges	113,675	113,675	113,475	200
Total expenditures	348,732	348,732	348,532	200
REVENUES OVER (UNDER) EXPENDITURES	(348,732)	(348,732)	(348,532)	200
OTHER FINANCING SOURCES:				
Transfers In	348,732	348,732	348,688	(44)
Total other financing sources	348,732	348,732	348,688	(44)
Net change in fund balances	\$ -	\$ -	156	\$ 156
FUND BALANCES:				
Beginning of year			70	
End of year			\$ 226	

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NON-MAJOR CAPITAL PROJECTS FUNDS

Capital Projects Funds are utilized to account for resources used for the acquisition and construction of capital facilities by the City, with the exception of those assets financed by proprietary funds.

Capital Improvement Fund

This fund records all revenues, expenditures, assets and liabilities associated with City capital projects. It accounts for resources used to construct or acquire capital assets and make capital improvements.

Prewett Community Park

This fund accounted for the construction of the Prewett Community Center. Funds remaining are to close out use of reserves.

Special Assessment Districts

These funds were established to account for construction and acquisition of land and public improvements in various assessment districts. Financing is provided by assessment bond proceeds.

Hillcrest Bridge District

This fund accounts for developer fees collected to fund bridge construction in the Hillcrest Area.

Residential Development Allocation

This fund accounts for contributions by developers for various projects as determined by the City Council.

Development Impact Fee

This fund accounts for Development Impact Fees established pursuant to Ordinance 2079-C-S in order to defray the costs of certain public facilities required to serve new development within the City.

City of Antioch
Combining Balance Sheet
Non-Major Capital Project Funds
June 30, 2023

			Special Assessment Districts	
	Capital Improvement	Prewett Community Park	Hillcrest District #26	Lone Diamond
ASSETS				
Cash and investments	\$ 5,514,548	\$ 6,413	\$ 389,610	\$ 276,163
Accounts receivable, net	18,397	-	-	-
Total assets	\$ 5,532,945	\$ 6,413	\$ 389,610	\$ 276,163
LIABILITIES				
Liabilities:				
Accounts payable	\$ 12,871	\$ 5,566	\$ -	\$ -
Accrued payroll	2,430	-	-	-
Deposits	168,948	-	-	-
Total liabilities	184,249	5,566	-	-
FUND BALANCES				
Fund Balances:				
Restricted	-	-	-	-
Assigned for:				
Capital Projects	5,348,696	847	-	-
Community Benefit Programs	-	-	-	-
AD 26	-	-	389,610	-
AD 27	-	-	-	276,163
Total fund balances	5,348,696	847	389,610	276,163
Total liabilities, deferred inflows of resources and fund balances	\$ 5,532,945	\$ 6,413	\$ 389,610	\$ 276,163

City of Antioch

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Capital Project Funds

For the Fiscal Year Ended June 30, 2023

			Special Assessment Districts	
	Capital Improvement	Prewett Community Park	Hillcrest District #26	Lone Diamond
REVENUES:				
Taxes	\$ 300,000	\$ -	\$ -	\$ -
Investment income and rentals	15,967	1,346	6,145	2,668
Revenue from other agencies	426,998	31,659	-	-
Current service charges	5,535	-	4,210	88,311
Other	7,237	-	-	-
Total revenues	755,737	33,005	10,355	90,979
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public works	190,413	-	768	5,960
Public safety	-	-	-	-
Parks and recreation	-	16,403	-	-
Community development	-	-	-	-
Capital outlay	420,912	15,305	-	-
Total expenditures	611,325	31,708	768	5,960
REVENUES OVER (UNDER) EXPENDITURES	144,412	1,297	9,587	85,019
OTHER FINANCING SOURCES (USES):				
Transfers in	2,346,298	-	-	-
Transfers (out)	-	(929)	-	(1,043)
Total other financing sources (uses)	2,346,298	(929)	-	(1,043)
Net change in fund balances	2,490,710	368	9,587	83,976
FUND BALANCES:				
Beginning of year	2,857,986	479	380,023	192,187
End of year	<u>\$ 5,348,696</u>	<u>\$ 847</u>	<u>\$ 389,610</u>	<u>\$ 276,163</u>

Hillcrest Bridge District	Residential Development Allocation	Development Impact Fee	Total
\$ -	\$ -	\$ -	\$ 300,000
2,456	667	92,964	122,213
-	-	-	458,657
6,759	-	2,427,309	2,532,124
-	-	-	7,237
9,215	667	2,520,273	3,420,231
-	-	1,680	1,680
58,948	-	1,166	257,255
-	-	3,404	3,404
-	-	9,782	26,185
-	121	-	121
-	-	133,603	569,820
58,948	121	149,635	858,465
(49,733)	546	2,370,638	2,561,766
-	-	-	2,346,298
-	-	-	(1,972)
-	-	-	2,344,326
(49,733)	546	2,370,638	4,906,092
144,306	40,906	6,579,573	10,195,460
\$ 94,573	\$ 41,452	\$ 8,950,211	\$ 15,101,552

City of Antioch
Budgetary Comparison Schedule
Capital Improvement Capital Projects Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Taxes	\$ 300,000	\$ 300,000	\$ 300,000	\$ -
Investment income and rentals	15,000	15,000	15,967	967
Revenue from other agencies	300,000	300,000	426,998	126,998
Current service charges	20,000	5,181	5,535	354
Other	31,000	32,208	7,237	(24,971)
Total revenues	666,000	652,389	755,737	103,348
EXPENDITURES:				
Public works	38,215	208,302	190,413	17,889
Capital outlay	715,000	2,922,009	420,912	2,501,097
Total expenditures	753,215	3,130,311	611,325	2,518,986
REVENUES OVER (UNDER) EXPENDITURES	(87,215)	(2,477,922)	144,412	(2,415,638)
OTHER FINANCING SOURCES:				
Transfers in	715,000	2,892,811	2,346,298	(546,513)
Total other financing sources	715,000	2,892,811	2,346,298	(546,513)
Net change in fund balances	\$ 627,785	\$ 414,889	2,490,710	\$ 1,869,125
FUND BALANCES:				
Beginning of year			2,857,986	
End of year			<u>\$ 5,348,696</u>	

City of Antioch
Budgetary Comparison Schedule
Prewett Community Park Capital Projects Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ -	\$ 500	\$ 1,346	\$ 846
Revenue from other agencies	-	31,659	31,659	-
Total revenues	-	32,159	33,005	846
EXPENDITURES:				
Parks and recreation	-	16,404	16,403	1
Capital outlay	-	15,305	15,305	-
Total expenditures	-	31,709	31,708	1
REVENUES OVER (UNDER) EXPENDITURES	-	450	1,297	847
OTHER FINANCING (USES):				
Transfers (out)	-	(929)	(929)	-
Total other financing uses	-	(929)	(929)	-
Net change in fund balances	<u>\$ -</u>	<u>\$ (479)</u>	368	<u>\$ 847</u>
FUND BALANCES:				
Beginning of year			<u>479</u>	
End of year			<u>\$ 847</u>	

City of Antioch
Budgetary Comparison Schedule
Hillcrest District #26 Capital Projects Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 11,000	\$ 5,000	\$ 6,145	\$ 1,145
Current service charges	-	2,152	4,210	2,058
Total revenues	11,000	7,152	10,355	3,203
EXPENDITURES:				
Public works	719	819	768	51
Total expenditures	719	819	768	51
REVENUES OVER (UNDER) EXPENDITURES	10,281	6,333	9,587	3,254
Net change in fund balances	\$ 10,281	\$ 6,333	9,587	\$ 3,254
FUND BALANCES:				
Beginning of year			380,023	
End of year			\$ 389,610	

City of Antioch
Budgetary Comparison Schedule
Lone Diamond Capital Projects Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 400	\$ 400	\$ 2,668	\$ 2,268
Current service charges	-	79,440	88,311	8,871
Total revenues	400	79,840	90,979	11,139
EXPENDITURES:				
Public works	5,099	5,961	5,960	1
Total expenditures	5,099	5,961	5,960	1
REVENUES OVER (UNDER) EXPENDITURES	(4,699)	73,879	85,019	11,140
OTHER FINANCING (USES):				
Transfers (out)	-	(1,043)	(1,043)	-
Total other financing uses	-	(1,043)	(1,043)	-
Net change in fund balances	\$ (4,699)	\$ 72,836	83,976	\$ 11,140
FUND BALANCES:				
Beginning of year			192,187	
End of year			<u>\$ 276,163</u>	

City of Antioch
Budgetary Comparison Schedule
Hillcrest Bridge District Capital Projects Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 2,000	\$ 2,000	\$ 2,456	\$ 456
Current service charges	-	4,572	6,759	2,187
Total revenues	2,000	6,572	9,215	2,643
EXPENDITURES:				
Public works	314	59,094	58,948	146
Total expenditures	314	59,094	58,948	146
REVENUES OVER (UNDER) EXPENDITURES	1,686	(52,522)	(49,733)	2,789
Net change in fund balances	\$ 1,686	\$ (52,522)	(49,733)	\$ 2,789
FUND BALANCES:				
Beginning of year			144,306	
End of year			\$ 94,573	

City of Antioch
Budgetary Comparison Schedule
Residential Development Allocation Capital Projects Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 100	\$ 100	\$ 667	\$ 567
Total revenues	<u>100</u>	<u>100</u>	<u>667</u>	<u>567</u>
EXPENDITURES:				
Community development	<u>50</u>	<u>70</u>	<u>121</u>	<u>(51)</u>
Total expenditures	<u>50</u>	<u>70</u>	<u>121</u>	<u>(51)</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>50</u>	<u>30</u>	<u>546</u>	<u>516</u>
Net change in fund balances	<u>\$ 50</u>	<u>\$ 30</u>	<u>546</u>	<u>\$ 516</u>
FUND BALANCES:				
Beginning of year			<u>40,906</u>	
End of year			<u>\$ 41,452</u>	

City of Antioch
Budgetary Comparison Schedule
Development Impact Fee Capital Projects Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 65,000	\$ 65,000	\$ 92,964	\$ 27,964
Current service charges	1,370,000	2,269,654	2,427,309	157,655
Total revenues	1,435,000	2,334,654	2,520,273	185,619
EXPENDITURES:				
General government	5,571	31,996	1,680	30,316
Public works	-	1,000	1,166	(166)
Public safety	-	2,364	3,404	(1,040)
Parks and recreation	-	7,200	9,782	(2,582)
Capital outlay	6,275	742,694	133,603	609,091
Total expenditures	11,846	785,254	149,635	635,619
REVENUES OVER (UNDER) EXPENDITURES	1,423,154	1,549,400	2,370,638	821,238
OTHER FINANCING SOURCES:				
Transfers in	250,000	22,000	-	(22,000)
Total other financing sources	250,000	22,000	-	(22,000)
Net change in fund balances	\$ 1,673,154	\$ 1,571,400	2,370,638	\$ (843,238)
FUND BALANCES:				
Beginning of year			6,579,573	
End of year			<u>\$ 8,950,211</u>	

INTERNAL SERVICE FUNDS

Internal Service Funds are used to finance and account for special activities and services performed by a designated City department for other departments on a cost reimbursement basis.

Vehicle Repair and Replacement

This fund accounts for the maintenance and replacement of vehicles and equipment used by all City departments. The source of revenue for this fund is rental fees charged to the various departments.

Office Equipment Replacement

This fund accounts for the costs incurred for the operation, maintenance, and replacement of office equipment used by City departments. The source of revenue for this fund is rental fees charged to the various user departments.

Loss Control Fund

These funds are used to pay workers' compensation insurance premiums and the salary of the administrative analyst.

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City of Antioch
Combining Statement of Net Position
Internal Services Funds
June 30, 2023

	Vehicle Repair & Replacement	Office Equipment Replacement	Loss Control	Total
ASSETS				
Current assets:				
Cash and investments	\$ 10,743,874	\$ 1,406,548	\$ 1,126,920	\$ 13,277,342
Accounts receivable, net	2,744	4,095	-	6,839
Materials, parts and supplies	22,063	-	-	22,063
Prepaid items	-	88,632	-	88,632
Total current assets	10,768,681	1,499,275	1,126,920	13,394,876
Noncurrent assets:				
Capital assets:				
Vehicles and equipment	10,286,499	2,940,320	-	13,226,819
Improvements other than buildings	187,940	79,534	-	267,474
Intangible right to use assets	-	664,753	-	664,753
Less accumulated depreciation/amortization	(7,016,779)	(2,793,960)	-	(9,810,739)
Net capital assets	3,457,660	890,647	-	4,348,307
Total assets	14,226,341	2,389,922	1,126,920	17,743,183
LIABILITIES				
Current liabilities:				
Accounts payable	244,362	41,131	844	286,337
Accrued payroll	17,911	44,061	5,896	67,868
Interest payable	-	4,981	-	4,981
Current portion of compensated absences	2,052	13,302	485	15,839
Subscription liability - due within one year	-	216,122	-	216,122
Total current liabilities	264,325	319,597	7,225	591,147
Long-term liabilities:				
Compensated absences	18,466	119,722	4,369	142,557
Subscription liability	-	433,676	-	433,676
Total long-term liabilities	18,466	553,398	4,369	576,233
Total liabilities	282,791	872,995	11,594	1,167,380
NET POSITION				
Net investment in capital assets	3,260,215	240,849	-	3,501,064
Unrestricted	10,683,335	1,276,078	1,115,326	13,074,739
Total net position	\$ 13,943,550	\$ 1,516,927	\$ 1,115,326	\$ 16,575,803

City of Antioch

Combining Statement of Revenues, Expenses and Changes in Net Position

Internal Services Funds

For the Fiscal Year Ended June 30, 2023

	Vehicle Repair & Replacement	Office Equipment Replacement	Loss Control	Total
OPERATING REVENUES:				
Charges for services	\$ 4,804,277	\$ 1,854,507	\$ 3,339,375	\$ 9,998,159
Other revenue	35,587	7,209	-	42,796
Total operating revenues	4,839,864	1,861,716	3,339,375	10,040,955
OPERATING EXPENSES:				
Wages and benefits	670,450	1,558,644	213,589	2,442,683
Contractual services	205,469	974,350	2,439,812	3,619,631
Tools and supplies	722,684	132,983	2,644	858,311
Depreciation & amortization	516,272	222,402	-	738,674
Repairs and maintenance	365,132	6,213	-	371,345
Total operating expenses	2,480,007	2,894,592	2,656,045	8,030,644
OPERATING INCOME (LOSS)	2,359,857	(1,032,876)	683,330	2,010,311
NONOPERATING REVENUES (EXPENSES):				
Gain (loss) on sale of property	76,688	-	-	76,688
Investment income	141,445	17,908	(4,806)	154,547
Subscription interest (expense)	-	(13,465)	-	(13,465)
Total nonoperating revenues	218,133	4,443	(4,806)	217,770
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	2,577,990	(1,028,433)	678,524	2,228,081
Transfers in	-	538,380	-	538,380
Net income (loss)	2,577,990	(490,053)	678,524	2,766,461
NET POSITION:				
Beginning of year	11,365,560	2,006,980	436,802	13,809,342
End of year	<u>\$ 13,943,550</u>	<u>\$ 1,516,927</u>	<u>\$ 1,115,326</u>	<u>\$ 16,575,803</u>

City of Antioch
Combining Statement of Cash Flows
Internal Services Funds
For the Fiscal Year Ended June 30, 2023

	Vehicle Repair & Replacement	Office Equipment Replacement	Loss Control	Total
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash receipt from other funds	\$ 4,853,605	\$ 1,868,466	\$ 3,339,420	\$ 10,061,491
Cash payment to suppliers for goods and services	(1,063,689)	(965,755)	(2,441,612)	(4,471,056)
Cash payment to employees for services	(660,919)	(1,552,873)	(209,132)	(2,422,924)
Net cash provided by (used in) operating activities	3,128,997	(650,162)	688,676	3,167,511
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Transfers in	-	538,380	-	538,380
Net cash provided by (used in) noncapital financing activities	-	538,380	-	538,380
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Capital asset additions	(1,762,678)	-	-	(1,762,678)
Proceeds from sale of capital assets	76,688	-	-	76,688
Subscription principal paid	-	(14,955)	-	(14,955)
Subscription interest paid	-	(8,484)	-	(8,484)
Net cash provided by (used in) capital and related financing activities	(1,685,990)	(23,439)	-	(1,709,429)
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest received (paid)	141,445	17,908	(4,806)	154,547
Net cash provided by (used in) investing activities	141,445	17,908	(4,806)	154,547
Net change in cash and cash equivalents	1,584,452	(117,313)	683,870	2,151,009
Cash and cash equivalents, beginning of year	9,159,422	1,523,861	443,050	11,126,333
Cash and cash equivalents, end of year	\$ 10,743,874	\$ 1,406,548	\$ 1,126,920	\$ 13,277,342
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:				
Operating income (loss)	\$ 2,359,857	\$ (1,032,876)	\$ 683,330	\$ 2,010,311
Adjustments to reconcile operating income (loss) to cash flows from operating activities:				
Depreciation	516,272	222,402	-	738,674
Decrease (increase) in:				
Accounts receivable	13,741	6,750	45	20,536
Materials, parts, and supplies	21,013	-	-	21,013
Prepaid items	-	162,838	-	162,838
Increase (decrease) in:				
Accounts payable	208,583	(15,047)	844	194,380
Accrued payroll	8,391	13,117	1,616	23,124
Accrued compensated absences	1,140	(7,346)	2,841	(3,365)
Net cash provided by (used in) operating activities	\$ 3,128,997	\$ (650,162)	\$ 688,676	\$ 3,167,511

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CUSTODIAL FUNDS

Custodial Funds account for fiduciary activities that are not accounted for in a trust.

Storm Drain Districts D55 and D56

The City collects storm drain fees from developers and builders. This fund accounts for all the fees collected and sent to the County on quarterly basis. The City receives an administrative fee equal to 0.5% of the total fees collected.

Fire Protection

The City has entered into an agreement with the Contra Costa Consolidated Fire District whereby the City collects fire protection facility fees from developers based on the number of units built. Fees are to provide fire protection facilities only. The City receives an administrative fee equal to 1% of the total fees collected.

East County Water Management Association

The Governing Board of the East County Water Management Association has authorized the City to account for the financial operations of the association. The fund is used to record collections and disbursements of funds as authorized by the Association, of which the City is a member agency.

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City of Antioch
Combining Statement of Fiduciary Net Position
Custodial Funds
For the Fiscal Year Ended June 30, 2023

	Storm Drain D55 & D56	Fire Protection	ECWMA	Total
ASSETS				
Cash and investments	\$ -	\$ 1,637,476	\$ 39,102	\$ 1,676,578
Accounts receivable	515	-	2,795	3,310
Total assets	515	1,637,476	41,897	1,679,888
LIABILITIES				
Due to organizations and other governments	515	-	-	515
Total liabilities	515	-	-	515
NET POSITION:				
Restricted for:				
Organizations and other governments	-	1,637,476	41,897	1,679,373
Total net position	\$ -	\$ 1,637,476	\$ 41,897	\$ 1,679,373

City of Antioch
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Fiscal Year Ended June 30, 2023

	Storm Drain D55 & D56	Fire Protection	ECWMA	Total
ADDITIONS				
Contributions:				
Members	\$ -	\$ -	\$ 3,750	\$ 3,750
Investment earnings:				
Investment income and rentals	-	16,753	555	17,308
Drainage fee collections for other governments	1,806,438	-	-	1,806,438
Fire protection fee collections for other governme	-	317,712	-	317,712
Total additions	1,806,438	334,465	4,305	2,145,208
DEDUCTIONS				
Administrative expenses	\$ 9,031	\$ 3,190	\$ 917	\$ 13,138
Payments of drainage fees to other governments	1,797,407	-	-	1,797,407
Total deductions	1,806,438	3,190	917	1,810,545
Change in net position	-	331,275	3,388	334,663
NET POSITION:				
Beginning of year	-	1,306,201	38,509	1,344,710
End of year	<u>\$ -</u>	<u>\$ 1,637,476</u>	<u>\$ 41,897</u>	<u>\$ 1,679,373</u>

STATISTICAL SECTION

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STATISTICAL SECTION

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

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CITY OF ANTIOCH
Net Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)
(amounts expressed in thousands)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental activities										
Net investment in capital assets	\$329,692	\$326,664	\$323,132	\$312,206	\$307,094	\$309,589	\$305,541	\$302,696	\$296,362	\$293,412
Restricted	41,108	38,858	37,657	39,323	44,729	44,582	42,109	45,380	55,955	66,774
Unrestricted	<u>15,064</u>	<u>(49,846) (1)</u>	<u>(40,948)</u>	<u>(34,184)</u>	<u>(75,016) (2)</u>	<u>(67,159)</u>	<u>(65,202)</u>	<u>(47,056)</u>	<u>(29,607)</u>	<u>(6,876)</u>
Total governmental activities net position	<u><u>\$385,864</u></u>	<u><u>\$315,676</u></u>	<u><u>\$319,841</u></u>	<u><u>\$317,345</u></u>	<u><u>\$276,807</u></u>	<u><u>\$287,012</u></u>	<u><u>\$282,448</u></u>	<u><u>\$301,020</u></u>	<u><u>\$322,710</u></u>	<u><u>\$353,310</u></u>
Business-type activities										
Net investment in capital assets	\$148,514	\$148,726	\$148,729	\$149,447	\$148,450	\$140,301	\$148,076	\$155,423	\$175,881	\$190,328
Restricted	0	0	0	0	0	0	0	0	0	0
Unrestricted	<u>41,634</u>	<u>26,144</u>	<u>31,387</u>	<u>36,587</u>	<u>40,303</u>	<u>51,360</u>	<u>63,906</u>	<u>77,159</u>	<u>95,319</u>	<u>91,570</u>
Total business-type activities net position	<u><u>\$190,148</u></u>	<u><u>\$174,870</u></u>	<u><u>\$180,116</u></u>	<u><u>\$186,034</u></u>	<u><u>\$188,753</u></u>	<u><u>\$191,661</u></u>	<u><u>\$211,982</u></u>	<u><u>\$232,582</u></u>	<u><u>\$271,200</u></u>	<u><u>\$281,898</u></u>
Primary government										
Net investment in capital assets	\$478,206	\$475,390	\$471,861	\$461,653	\$455,544	\$449,890	\$453,617	\$458,119	\$472,243	\$483,740
Restricted	41,108	38,858	37,657	39,323	44,729	44,582	42,109	45,380	55,955	66,774
Unrestricted	<u>56,698</u>	<u>(23,702) (1)</u>	<u>(9,561)</u>	<u>2,403</u>	<u>(34,713) (2)</u>	<u>(15,799)</u>	<u>(1,296)</u>	<u>30,103</u>	<u>65,712</u>	<u>84,694</u>
Total primary government net position	<u><u>\$576,012</u></u>	<u><u>\$490,546</u></u>	<u><u>\$499,957</u></u>	<u><u>\$503,379</u></u>	<u><u>\$465,560</u></u>	<u><u>\$478,673</u></u>	<u><u>\$494,430</u></u>	<u><u>\$533,602</u></u>	<u><u>\$593,910</u></u>	<u><u>\$635,208</u></u>

(1) Significant decrease in net position from fiscal year 2014 due to implementation of GASB Statement No. 68 requiring recognition of net pension liability.

(2) Significant decrease in net position from fiscal year 2017 due to implementation of GASB Statement No. 75 requiring recognition of net OPEB liability.

Source: City of Antioch Annual Financial Report

CITY OF ANTIOCH
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)
(amounts expressed in thousands)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Expenses										
Governmental activities:										
General government	\$ 8,802	\$ 6,912	\$ 8,932	\$ 3,414	\$ 5,162	\$ 8,671	\$ 11,172	\$ 11,422	\$ 12,118	\$ 14,634
Public works	15,359	19,043	17,564	18,855	17,670	17,245	23,385	21,631	20,290	23,806
Public safety	26,453	30,900	31,563	40,084	42,697	42,990	46,109	45,617	44,974	44,682
Parks and recreation	3,827	4,185	4,264	5,295	5,298	8,039	7,988	6,473	9,027	6,382
Community development	2,571	3,657	2,942	4,273	6,422	4,776	5,443	5,282	5,974	5,235
Interest on long-term liabilities	397	427	262	198	198	167	133	107	96	116
Total governmental activities	<u>57,409</u>	<u>65,124</u>	<u>65,527</u>	<u>72,119</u>	<u>77,447</u>	<u>81,888</u>	<u>94,230</u>	<u>90,532</u>	<u>92,479</u>	<u>94,855</u>
Business-type activities										
Water	25,751	23,308	22,334	24,458	28,642	30,389	33,480	36,827	36,272	37,844
Sewer	4,668	5,439	5,528	5,863	6,898	6,813	7,555	7,113	7,331	9,236
Marina	1,076	1,016	1,108	1,026	1,159	1,163	1,317	1,194	1,056	1,524
Prewett Water Park (2)	1,920	1,983	2,024	2,167	2,177	-	-	-	-	-
Total business-type activities	<u>33,415</u>	<u>31,746</u>	<u>30,994</u>	<u>33,514</u>	<u>38,876</u>	<u>38,365</u>	<u>42,352</u>	<u>45,134</u>	<u>44,659</u>	<u>48,604</u>
Total primary government expenses	<u>\$ 90,824</u>	<u>\$ 96,870</u>	<u>\$ 96,521</u>	<u>\$ 105,633</u>	<u>\$ 116,323</u>	<u>\$ 120,253</u>	<u>\$ 136,582</u>	<u>\$ 135,666</u>	<u>\$ 137,138</u>	<u>\$ 143,459</u>
Program Revenues										
Governmental activities:										
Charges for services:										
General government	\$ 1,824	\$ 3,752	\$ 2,098	\$ 312	\$ 560	\$ 357	\$ 811	\$ 1,773	\$ 2,304	\$ 2,677
Public works	3,152	1,666	1,573	4,339	4,320	4,523	5,823	7,746	9,654	6,108
Public safety	1,401	1,407	1,482	1,312	783	803	827	813	1,239	2,578
Community development	1,479	2,809	2,812	2,065	2,903	3,620	2,667	4,418	6,577	5,372
Other activities	789	872	816	721	1,104	1,866	920	232	2,480	2,967
Operating grants and contributions	5,879	8,880	5,515	4,801	8,194	7,912	9,125	14,346	13,703	17,384
Capital grants and contributions	8,118	1,836	2,324	2,233	1,473	718	2,032	2,768	-	3,526
Total governmental activities	<u>22,642</u>	<u>21,222</u>	<u>16,620</u>	<u>15,783</u>	<u>19,337</u>	<u>19,799</u>	<u>22,205</u>	<u>32,096</u>	<u>35,957</u>	<u>40,612</u>
Business-type activities:										
Fines, forfeitures and charges										
for services										
Water	25,907	24,430	26,192	29,815	35,683	39,178	43,345	44,680	41,715	40,477
Sewer	4,714	5,013	5,395	5,755	6,032	6,334	6,585	6,599	7,109	7,226
Marina	591	516	471	516	600	620	642	600	597	602
Prewett Water Park (2)	866	789	730	846	891	-	-	-	-	-
Operating grants and contributions:										
Water	-	-	-	-	-	-	-	-	-	7
Sewer	-	-	-	-	-	-	-	49	200	-
Marina	-	-	-	-	-	-	-	1	-	-
Capital grants and contributions:										
Water	1,008	1,235	831	391	412	1,379	2,681	10,183	32,164	6,589
Sewer	1,193	1,063	1,387	293	160	595	1,926	3,858	1,340	2,539
Marina	304	-	185	-	1,232	-	365	-	-	-
Total business-type activities	<u>34,583</u>	<u>33,046</u>	<u>35,191</u>	<u>37,616</u>	<u>45,010</u>	<u>48,106</u>	<u>55,544</u>	<u>65,970</u>	<u>83,125</u>	<u>57,440</u>
Total primary government	<u>\$ 57,225</u>	<u>\$ 54,268</u>	<u>\$ 51,811</u>	<u>\$ 53,399</u>	<u>\$ 64,347</u>	<u>\$ 67,905</u>	<u>\$ 77,749</u>	<u>\$ 98,066</u>	<u>\$ 119,082</u>	<u>\$ 98,052</u>
Net (expense)/revenue										
Governmental activities	\$ (34,767)	\$ (43,902)	\$ (48,907)	\$ (56,336)	\$ (58,110)	\$ (62,089)	\$ (72,025)	\$ (58,436)	\$ (56,522)	\$ (54,243)
Business-type activities	1,168	1,300	4,197	4,102	6,134	9,741	13,192	20,836	38,466	8,836
Total primary government net expense	<u>\$ (33,599)</u>	<u>\$ (42,602)</u>	<u>\$ (44,710)</u>	<u>\$ (52,234)</u>	<u>\$ (51,976)</u>	<u>\$ (52,348)</u>	<u>\$ (58,833)</u>	<u>\$ (37,600)</u>	<u>\$ (18,056)</u>	<u>\$ (45,407)</u>

CITY OF ANTIOCH
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)
(amounts expressed in thousands) - Continued

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Revenues and Other Changes										
In Net Position										
Governmental activities:										
Taxes:										
Property taxes	\$ 12,625	\$ 15,129	\$ 16,796	\$ 18,631	\$ 19,452	\$ 20,609	\$ 21,754	\$ 22,958	\$ 24,158	\$ 26,388
Transient lodging tax	136	150	158	178	209	234	231	293	302	318
Franchise	4,188	4,406	4,616	4,767	5,226	5,495	5,928	6,350	7,229	8,042
Business license fees based on gross receipts	1,172	1,964	3,121	3,916	4,428	3,972	4,035	3,909	3,802	4,541
Property transfer taxes	363	382	461	443	521	609	493	703	912	626
Sales and use tax	12,532	17,597	19,925	20,000	20,155	25,387	31,785 (1)	38,228	39,438	39,487
Motor vehicle in lieu, unrestricted	45	43	45	51	60	54	90	83	130	118
Park in lieu	338	120	50	142	256	372	288	521	410	237
Investment income not restricted	305	278	582	1,421	854	1,737	2,802	1,132	13	3,437
Other	3,956	3,455	6,168	4,578	3,449	4,785	4,611	2,816	1,809	1,604
Special item - Contribution from Successor Agy	-	-	1,467	1,000	-	-	-	-	-	-
Transfers	191	798	(317)	(1,288)	(55)	9,041	(4,557)	14	8	44
Total government activities	<u>35,851</u>	<u>44,322</u>	<u>53,072</u>	<u>53,839</u>	<u>54,555</u>	<u>72,295</u>	<u>67,460</u>	<u>77,007</u>	<u>78,211</u>	<u>84,842</u>
Business-type activities:										
Investment income not restricted	392	334	630	183	244	1,872	2,464	132	-	1,470
Other	1,190	117	102	346	31	335	109	415	161	154
Transfers	(191)	(798)	317	1,288	55	(9,041)	4,557	(13)	(8)	(44)
Total business type activities	<u>1,391</u>	<u>(347)</u>	<u>1,049</u>	<u>1,817</u>	<u>330</u>	<u>(6,834)</u>	<u>7,130</u>	<u>534</u>	<u>153</u>	<u>1,580</u>
Total primary government	<u>\$ 37,242</u>	<u>\$ 43,975</u>	<u>\$ 54,121</u>	<u>\$ 55,656</u>	<u>\$ 54,885</u>	<u>\$ 65,461</u>	<u>\$ 74,590</u>	<u>\$ 77,541</u>	<u>\$ 78,364</u>	<u>\$ 86,422</u>
Change in Net Position										
Governmental activities	\$ 1,084	\$ 420	\$ 4,165	\$ (2,497)	\$ (3,555)	\$ 10,206	\$ (4,565)	\$ 18,571	\$ 21,689	\$ 30,599
Business-type activities	2,559	953	5,246	5,919	6,464	2,907	20,322	21,370	38,619	10,416
Total primary government	<u>\$ 3,643</u>	<u>\$ 1,373</u>	<u>\$ 9,411</u>	<u>\$ 3,422</u>	<u>\$ 2,909</u>	<u>\$ 13,113</u>	<u>\$ 15,757</u>	<u>\$ 39,941</u>	<u>\$ 60,308</u>	<u>\$ 41,015</u>

(1) Increase in sales tax due Measure W sales tax effective April 1, 2019. Fiscal Year 2020 first full year implementation of this additional one-cent sales tax over the prior Measure C half-cent sales tax which expired March 31, 2019.

(2) Prewett Water Park Enterprise Fund was consolidated into the Recreation Special Revenue Fund

Source: City of Antioch Financial Report

CITY OF ANTIOCH
Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
(amounts expressed in thousands)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Fund										
Nonspendable	\$ 206	\$ 38	\$ 224	\$ 220	\$ 116	\$ 149	\$ 227	\$ 108	\$ 230	\$ 163
Committed	1,497	4,524	4,946	3,546	20,854	20,057	25,014	1,547	1,438	1,537
Assigned	126	1,086	144	1,270	2,189	2,080	3,537	32,219	42,222	45,486
Unassigned	<u>9,006</u>	<u>11,531</u>	<u>17,590</u>	<u>25,979</u>	<u>11,428</u>	<u>21,117</u>	<u>19,053</u>	<u>23,836</u>	<u>26,140</u>	<u>29,039</u>
Total general fund	<u>\$10,835</u>	<u>\$17,179</u>	<u>\$22,904</u>	<u>\$31,015</u>	<u>\$34,587</u>	<u>\$43,403</u>	<u>\$47,831</u>	<u>\$57,710</u>	<u>\$70,030</u>	<u>\$76,225</u>
All other governmental funds										
Nonspendable	\$ 142	\$ 134	\$ 132	\$ 149	\$ 106	\$ 116	\$ 128	\$ 120	\$ 147	\$ 168
Restricted	20,807	38,440	37,332	37,602	41,822	44,187	41,579	45,284	51,367 (1)	61,217
Committed	2,869	3,275	3,715	3,630	3,713	4,519	5,794	6,975	6,711	7,843
Assigned	2,296	2,432	2,925	3,259	1,062	3,981	744	3,711	3,741	6,212
Unassigned	<u>(4)</u>	<u>(102)</u>	<u>(184)</u>	<u>-</u>	<u>(116)</u>	<u>(1)</u>	<u>(260)</u>	<u>(47)</u>	<u>-</u>	<u>(738)</u>
Total all other governmental funds	<u>\$26,110</u>	<u>\$44,179</u>	<u>\$43,920</u>	<u>\$44,640</u>	<u>\$46,587</u>	<u>\$52,802</u>	<u>\$47,985</u>	<u>\$56,043</u>	<u>\$61,966</u>	<u>\$74,702</u>

(1) Restatement of fund balance for accounting error correction.

Source: City of Antioch Annual Financial Report

CITY OF ANTIOCH
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
(amounts expressed in thousands)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Revenues										
Taxes	\$ 34,300	\$ 42,635	\$ 47,415	\$ 49,569	\$ 53,481	\$ 60,669	\$ 70,307 (1)	\$ 78,471	\$ 82,441	\$ 84,984
Licenses and permits	1,303	1,178	1,149	1,243	1,356	1,889	1,948	3,424	4,826	4,021
Fines and penalties	146	134	191	272	290	224	254	189	197	133
Investment income and rentals	1,520	1,485	1,762	1,404	1,121	2,616	2,601	1,323	193	3,365
Revenue from other agencies	10,244	5,598	4,690	3,345	5,603	6,892	2,939	6,643	3,120	4,981
Current service charges	10,335	11,011	11,518	5,748	6,356	7,893	8,155	11,160	16,911 (3)	14,888
Special assessment revenue	2,904	2,985	2,994	2,978	3,100	2,948	3,127	3,342	3,774	4,421
Other	1,754	2,368	3,472	3,301	1,994	2,305	2,425	2,088	6,268 (4)	3,596
Total Revenues	62,506	67,394	73,191	67,860	73,301	85,436	91,756	106,640	117,730	120,389
Expenditures										
Current:										
General government	6,357	6,109	8,623	2,079	4,315	7,939	10,998	11,618	12,649	14,324
Public works	8,450	11,128	10,593	10,186	8,740	8,573	15,108	12,046	12,677	15,895
Public safety	28,786	31,826	34,989	36,947	38,727	38,006	43,612	47,168	49,399	53,694
Parks and recreation	3,331	3,491	3,711	4,001	3,905	6,141	6,080	5,587	7,056	5,646
Community development	3,005	4,527	3,778	4,314	6,234	4,537	5,475	5,882	6,549	5,373
Capital outlay	14,562	4,945	3,627	1,894	4,609	6,834	9,740	5,561	5,959	8,854
Debt service:										
Principal retirement	536	5,310	560	622	655	694	734	256	220	1,045
Interest	390	359	311	248	222	192	161	135	123	119
Fiscal charges	6	3	4	5	4	4	1	1	1	2
Bond issuance costs	-	59	-	-	-	-	-	-	-	-
Total Expenditures	65,423	67,757	66,196	60,296	67,411	72,920	91,909	88,254 (2)	94,633	104,952
Excess (deficiency) of revenues over (under) expenditures	(2,917)	(363)	6,995	7,564	5,890	12,516	(153)	18,386	23,097	15,437
Other financing sources (uses)										
Transfers in	7,408	5,990	6,312	8,088	7,591	11,816	11,204	11,330	11,089	14,134
Transfer out	(7,433)	(5,871)	(6,841)	(7,821)	(7,963)	(9,302)	(11,439)	(11,779)	(11,577)	(14,628)
Proceeds of										
bonds/leases/subscriptions	-	3,840	-	-	-	-	-	-	-	4,227
Bond premium	-	583	-	-	-	-	-	-	-	-
Extraordinary item	-	-	(1,000)	1,000	-	-	-	-	-	-
Total other financing sources (uses)	(25)	4,542	(1,529)	1,267	(372)	2,514	(235)	(449)	(488)	3,733
Net change in fund balances	\$ (2,942)	\$ 4,179	\$ 5,466	\$ 8,831	\$ 5,518	\$ 15,030	\$ (388)	\$ 17,937	\$ 22,609	\$ 19,170
Debt service as a percentage of non-capital expenditures	1.82%	9.03%	1.39%	1.49%	1.40%	1.34%	1.09%	0.47%	0.39%	1.21%

(1) Increase in sales tax due Measure W sales tax effective April 1, 2019. Fiscal Year 2020 first full year implementation of this additional one-cent sales tax over the prior Measure C half-cent sales tax which expired March 31, 2019.

(2) Increase in governmental expenditures due to spending of Measure W one-cent sales tax which was effective April 1, 2019.

(3) Increase in charges for services due to significant housing activity during the year

(4) Increase in other revenues due to two years of a reimbursement recognized in FY22 for deferred inflows from FY21

Source: City of Antioch Annual Financial Report

CITY OF ANTIOCH
Governmental Activities Tax Revenues By Source
Last Ten Fiscal Years
(modified accrual basis of accounting)
(amounts expressed in thousands)

Fiscal Year	Property Tax	Sales Tax (1)	Sales Tax Measure C/W (2)	Gas Tax	RMRA Tax (3)	Transient Lodging Tax	Franchise Taxes	Business License Tax	Property Transfer Tax	Total
2014	\$ 12,625	\$ 11,587	\$ 899	\$ 3,286	\$ -	\$ 136	\$ 4,188	\$ 1,171	\$ 363	\$ 34,255
2015	15,129	12,014	5,584	2,966	-	150	4,406	1,964	382	42,595
2016	16,796	12,573	6,821	2,246	-	158	4,616	3,121	461	46,792
2017	18,631	12,263	6,535	2,188	-	178	4,767	3,915	443	48,920
2018	19,452	12,658	6,869	2,404	527	209	5,226	4,428	521	52,294
2019	20,609	15,718	9,669	2,322	2,040	233	5,495	3,972	609	60,667
2020	21,754	16,027	15,703	2,647	1,989	231	5,928	4,035	493	68,807
2021	22,958	18,625	19,604	2,525	2,068	293	6,350	3,909	703	77,035
2022	24,158	18,910	20,529	2,649	2,270	286	7,229	3,802	912	80,745
2023	26,388	19,193	20,301	2,911	2,547	316	8,042	4,541	626	84,865

(1) Sales tax is levied at 8.25% (8.5% prior to 1/1/17) on retail sales and/or consumption of personal property, 1% of the total tax rate is allocated to the City.

(2) Measure C is a half-cent sales tax on retail sales and/or consumption of personal property which became effective April 1, 2014. Measure W is one-cent sales tax on retail sales and/or consumption and is in replacement of Measure C which became effective April 1, 2019.

(3) RMRA enacted by SB 1 passed by California legislature. 2018 is first year of collections.

Source: City of Antioch Annual Financial Report

CITY OF ANTIOCH
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years
(in thousands of dollars)

Fiscal Year	Total Secured Tax Roll	Unsecured Tax Roll	Less Homeowners' Exemptions	Less Other Tax Exempt Property	Total Taxable Assessed Value	Less Redevelopment Assessed Valuation	Value of Taxable Property	Amount Allocated to City (a)
2014	\$ 7,616,910	\$ 189,173	\$ (106,871)	\$ (711,013)	\$ 6,988,199	\$ (613,598)	\$ 6,374,601	(a)
2015	8,904,098	176,385	(103,063)	(721,103)	8,256,317	(592,222)	7,664,095	(a)
2016	9,552,650	200,649	(100,989)	(728,610)	8,923,700	(600,330)	8,323,370	10.05%
2017	10,137,210	204,440	(98,427)	(754,156)	9,489,067	(655,249)	8,833,818	(a)
2018	10,752,279	191,460	(95,663)	(779,398)	10,068,678	(695,151)	9,373,527	(a)
2019	11,395,945	198,938	(93,401)	(812,614)	10,688,868	(737,738)	9,951,130	(a)
2020	12,028,516	222,531	(91,576)	(859,137)	11,300,334	(779,167)	10,521,167	(a)
2021	12,719,330	232,959	(89,716)	(882,197)	11,980,376	(849,095)	11,131,281	(a)
2022	13,329,275	234,019	(88,633)	(932,696)	12,541,965	(842,716)	11,699,249	(a)
2023	14,574,962	246,871	(86,227)	(1,026,948)	13,708,658	(827,034)	12,881,624	(a)

NOTE: In 1978 the voters of the State of California passed Proposition 13 which limited property taxes to a total maximum rate of 1% based upon the assessed value of the property being taxed. Each year, the assessed value of property may be increased by an "inflation factor" (limited to a maximum increase of 2%). With few exceptions, property is only reassessed at the time that it is sold to a new owner. At that point, the new assessed value is reassessed at the purchase price of the property sold.

(a) California cities do not set their own direct tax rate. The State Constitution establishes the rate at 1% and allocates a portion of that amount, by annual calculation, to all the taxing entities within a tax rate area. The City of Antioch includes 39 tax rate areas. The percentage presented is the City's share of the 1%. The County could not provide data for these fiscal years.

Source: Contra Costa County Certificate of Assessed Valuations

City of Antioch
Principal Property Taxpayers
FY 2022-23 Compared To FY 2013-14
(amounts expressed in thousands, except for Rank and Percentages)

2022-2023 Local Secured Assessed Valuation - \$14,573,388,162

Taxpayer	2023			2014		
	Total Secured Assessed Value (A)	Rank	Percentage of Total Secured Assessed Value	Total Secured Assessed Value (A)	Rank	Percentage of Total Secured Assessed Value
Kaiser Foundation Hospitals/Health Plan-Sand Creek	463,897	1	3.183%	414,663	1	5.444%
Sutter East Bay Hospital	144,989	2	0.995%	119,335	2	1.567%
AMCAL Antioch Fund LP	108,306	3	0.743%			
Community Housing Agency - Twin Creeks	77,112	4	0.529%			
Community Housing Agency - Mira Vista Hills	70,776	5	0.486%			
Georgia-Pacific Gypsum LLC	45,561	6	0.313%	19,880	6	0.261%
SIV Antioch LLC	40,016	7	0.275%			
Sequoia Equities - Cross Pointe	39,649	8	0.272%	33,356	3	0.438%
Delta Pines Antioch LP	31,011	9	0.213%			
Camden Village LLC	30,630	10	0.210%	20,467	5	0.269%
Costco Wholesale Corp	0.00		0.000%	19,174	7	0.252%
Deer Creek Partnership	0.00		0.000%	17,501	9	0.230%
Runaway Bay LLC	0.00		0.000%	27,700	4	0.364%
Lakeshore Antioch	0.00		0.000%	18,668	8	0.245%
Lowes HIW Inc	0.00		0.000%	16,592	10	0.218%
	<u>\$1,051,947</u>		<u>7.218%</u>	<u>\$707,336</u>		<u>9.288%</u>

The amounts shown above include assessed value data for both the City and the Antioch Development Agency

(A) Amounts listed for top ten taxpayers only.

Source: County Assessor's Office via ParcelQuest

**CITY OF ANTIOCH
PROPERTY TAX RATES
LAST TEN FISCAL YEARS**

Fiscal Year	Basic County Wide Levy	BART	East Bay Regional Park	Community College 2002 Bonds	Community College 2006 Bonds	Community College 2014 Bonds	Total
2014	1.0000	0.0075	0.0078	0.0043	0.0090	-	1.0286
2015	1.0000	0.0026	0.0067	0.0034	0.0076	0.0110	1.0313
2016	1.0000	0.0026	0.0067	0.0034	0.0076	0.0110	1.0313
2017	1.0000	0.0080	0.0032	0.0033	0.0074	0.0013	1.0232
2018	1.0000	0.0084	0.0021	0.0032	0.0068	1.0219	2.0424
2019	1.0000	0.0070	0.0021	0.0030	0.0065	0.0015	1.0201
2020	1.0000	0.0120	0.0094	0.0030	0.0063	0.0095	1.0402
2021	1.0000	0.0139	0.0014	0.0058	0.0011	0.0092	1.0314
2022	1.0000	0.0060	0.002	0.0039	0.0044	0.0093	1.0256
2023	1.0000	0.0140	0.0058	0.0031	0.0043	0.0088	1.0360

Source: Contra Cost County Assessors Office

City of Antioch
Property Tax Levies and Collections (1)
Last Ten Fiscal Years
(in thousands of dollars)

Fiscal Year	City Property Tax Levied and Collected	Development Agency Property Tax Levied and Collected (2)	Total Tax Levied and Collected	Percentage of Levy Collected (3)	Value of City Property Subject To Local Tax Rate	Value of Development Agency Property Subject to Local Tax Rate	Total Value of Property Subject To Local Tax Rate
2014	\$16,765	\$ -	\$16,765	100%	6,374,601	613,598	6,988,199
2015	14,927	-	14,927	100%	7,664,094	592,222	8,256,316
2016	12,140	-	12,140	100%	8,323,370	600,330	8,923,700
2017	13,552	-	13,552	100%	8,833,818	655,249	9,489,067
2018	13,774	-	13,774	100%	9,373,527	695,151	10,068,678
2019	14,458	-	14,458	100%	9,951,130	737,738	10,688,868
2020	15,075	-	15,075	100%	10,521,168	779,167	11,300,335
2021	15,892	-	15,892	100%	11,131,281	849,095	11,980,376
2022	17,142	-	17,142	100%	11,699,249	842,716	12,541,965
2023	19,114	-	19,114	100%	12,881,624	827,034	13,708,658

(1) Figures include data for property within the city, redevelopment project areas and for assessments.

(2) Figure represent taxes levied and collected for development agency through January 31, 2012 prior to dissolution of redevelopment with the passage of ABx 1 26, therefore no redevelopment levies after dissolution are provided to the City.

(3) Taxes collected are the same as the amounts levied because Contra Costa County follows California's alternate method of apportionment (the Teeter Plan). Under the Teeter Plan, all amounts levied are apportioned to the County and other taxing agencies regardless of whether they are collected in the current year or not.

Source: Contra Costa County Assessed Valuation Report and Tax Reconciliation Sheet

City of Antioch
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
(amounts expressed in thousands, except per capita amount)

Fiscal Year	Governmental Activities			Business-Type Activities				Total Primary Government	Percentage of Estimated Actual Value of Taxable Property (1)	Per Capita (2)
	Lease Revenue Bonds	Leases Payable (3)	Capital Leases	Leases Payable (3)	Long-term Payable	Loans Payable	Marina Loans			
2014	\$ 4,841	\$ -	\$ 2,821	\$ -	\$ 4,284	\$ -	\$ 3,001	\$ 14,947	0.23%	\$ 144
2015	4,386	-	2,425	-	4,032	-	2,843	13,686	0.18%	130
2016	4,214	-	2,005	-	3,780	-	2,678	12,677	0.15%	120
2017	4,005	-	1,558	-	3,528	197	2,537	11,825	0.13%	109
2018	3,790	-	1,084	-	3,276	682	2,392	11,224	0.12%	99
2019	3,566	-	580	-	3,024	550	2,291	10,011	0.10%	88
2020	3,332	-	46	-	2,772	655	2,188	8,993	0.09%	80
2021	3,088	-	-	-	3,239	5,143	2,105	13,575	0.12%	120
2022	2,833	-	-	432	2,934	9,200	2,018	17,417	0.15%	154
2023	2,564	2,104	-	378	2,628	43,135	1,927	52,736	0.41%	459

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

Source: City of Antioch Financial Report

(1) See the schedule of Assessed Value and Estimated Actual Value of Taxable Property

(2) Population data can be found in the Demographic and Economic Statistics schedule

(3) Lease payable recorded as a result of implementation of GASB 87 in fiscal year 2022

City of Antioch
Ratios of General Bonded Debt Outstanding

The City of Antioch has not had any outstanding general obligation bond debt since 2001-02.

CITY OF ANTIOCH
Legal Debt Margin Information
Last Ten Fiscal Years
(amounts expressed in thousands)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Debt limit	\$ 1,170,913	\$ 1,362,072	\$ 1,462,995	\$ 1,551,247	\$ 1,641,561	\$ 1,739,233	\$ 1,837,657	\$ 1,942,843	\$ 2,034,494	\$ 2,223,275
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	\$ 1,318,322	\$ 1,362,072	\$ 1,462,995	\$ 1,551,247	\$ 1,641,561	\$ 1,739,233	\$ 1,837,657	\$ 1,942,843	\$ 2,034,494	\$ 2,223,275
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Legal Debt Margin Calculation for Fiscal Year 2023

The following numbers are not expressed in thousands:

Assessed value	\$ 13,708,657,501
Add back: exempt real property	<u>1,113,175,500</u>
Total assessed value	<u>14,821,833,001</u>

Debt limit (15% of total assessed value) 2,223,274,950

Debt applicable to limit:

General obligation bonds	-
Less: Amount set aside for repayment of general obligation debt	<u>-</u>
Total net debt applicable to limit	<u>-</u>
Legal debt margin	<u>\$ 2,223,274,950</u>

Source: City of Antioch Finance Department and Contra Costa County Certificate of Assessed Valuations for fiscal year 2022-23

Note: Beginning in Fiscal Year 2000-01, the City of Antioch did not have any general obligation debt.

However, under State finance law, the City of Antioch's outstanding general obligation debt should not exceed 15% of total assessed property value.

By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.

**City of Antioch
Pledged Revenue Coverage
Last Ten Fiscal Years**

Fiscal Year	Water Revenue Bonds (1) (in thousands)						Special Assessment Bonds	
	Gross Water Charges And Other	Less: Direct Operating Expenses	Net Revenue Available for Debt Service	Debt Service		Debt Service Coverage	Special Assessment Collections (2)	Outstanding (in thousands) Lone Diamond
				Principal	Interest			
2014	\$ 27,297	\$ 23,328	\$ 3,969	\$ 770	\$ 14	5.06%	\$ 7,436,553	\$ 13,915
2015	24,711	21,137	3,574	-	-	n/a	7,472,192	2,405
2016	26,865	20,049	6,816	-	-	n/a	-	-
2017	30,220	22,072	8,148	-	-	n/a	-	-
2018	35,875	26,448	9,427	-	-	n/a	-	-
2019	40,690	28,181	12,509	-	-	n/a	-	-
2020	45,802	31,385	14,417	-	-	n/a	-	-
2021	45,259	34,554	10,705	-	-	n/a	-	-
2022	48,695	32,622	16,073	-	-	n/a	-	-
2023	41,769	35,409	6,360	-	-	n/a	-	-

(1) Details regarding the City of Antioch's outstanding debt can be found in the notes to the financial statements. Water Charges and Other includes investment earnings but not tap fees. Operating expenses do not include interest or depreciation.

(2) Special Assessment Debt without City Commitment: The City was the collecting and paying agent for other special assessment debt, but has no direct or contingent liability or moral obligation for the payment of this debt. Therefore, this debt was not included in the City's financial statements and was fully repaid in 2014.

Source: City of Antioch Financial Statements

CITY OF ANTIOCH
Direct and Overlapping Debt
June 30, 2023

2022-23 Assessed Valuation	\$ 13,708,657,501
Antioch Development Agency Incremental Valuation:	827,034,357
Adjusted Assessed Valuation:	<u>\$ 12,881,623,144</u>

JURISDICTION	Total Debt 6/30/2023	Percent Applicable (1)	City's Share of Debt 6/30/2023
OVERLAPPING TAX AND ASSESSMENT DEBT:			
Bay Area Rapid Transit District	\$ 2,484,285,000	1.448%	\$ 35,972,447
Contra Costa Community College District	649,015,000	5.485%	35,598,473
Antioch Unified School District Schools Facilities Improvement District No. 1	97,781,533	82.975%	81,134,227
Liberty Union High School District	135,890,000	3.064%	4,163,670
Brentwood Union School District	105,685,076	5.491%	5,803,168
East Bay Regional Park District	175,955,000	2.293%	4,034,648
California Statewide Community Development Authority			
Community Facilities District No. 2020-01 I.A. No. 1	9,220,000	100.000%	9,220,000
California Statewide Community Development Authority Assessment District 19-1	1,910,000	100.000%	1,910,000
Total Overlapping Tax and Assessment Debt			<u>\$ 177,836,632</u>
OVERLAPPING TAX INCREMENT DEBT (Successor Agency):	\$ 15,743,342	100.000%	\$ 15,743,342
DIRECT AND OVERLAPPING GENERAL FUND OBLIGATION DEBT:			
Contra Costa County General Fund Obligations	\$ 193,515,000	5.468%	\$ 10,581,400
Antioch Unified School District General Fund Obligations	21,937,207	87.850%	19,271,836
Liberty Union High School District General Fund Obligations	2,853,488	3.064%	87,431
City of Antioch General Fund Obligations	2,564,136	100.000%	2,564,136
GROSS DIRECT AND OVERLAPPING GENERAL FUND DEBT			\$ 32,504,803
Less: Contra Costa County Obligations supported from revenue funds			2,784,817
NET DIRECT AND OVERLAPPING GENERAL FUND DEBT			<u>\$ 29,719,986</u>
TOTAL DIRECT DEBT			\$ 2,564,136 (2)
TOTAL GROSS OVERLAPPING DEBT			\$ 223,520,641
TOTAL NET OVERLAPPING DEBT			\$ 220,735,824
GROSS COMBINED TOTAL DEBT			\$ 226,084,777 (2)
NET COMBINED TOTAL DEBT			\$ 223,299,960

NOTES:

(1) For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the City's boundaries and dividing it by each unit's taxable assessed value.

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

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

Ratios to Adjusted Assessed Valuation:

Total Overlapping Tax and Assessment Debt: 1.38%

Combined Direct Debt (\$2,564,136): 0.02%

Gross Combined Total Debt: 1.76%

Net Combined Total Debt: 1.73%

Ratios to Redevelopment Successor Agency Incremental Valuation:

Total Overlapping Tax Increment Debt: 1.90%

Source: California Municipal Statistics, Inc.

**City of Antioch
Demographic and Economic Statistics
Last Ten Fiscal Years**

<u>Fiscal Year</u>	<u>City of Antioch Population(1)</u>	<u>Contra Costa County Population (1)</u>	<u>Personal Income (in thousands 2011-15) (in millions 2016-2021) (2)</u>	<u>Per Capita Personal Income (2)</u>	<u>Unemployment Rate (3)</u>
2014	106,455	1,087,008	\$70,849,779	\$63,752	6.90%
2015	108,298	1,102,871	76,517,699	68,123	6.80%
2016	112,968	1,123,429	82,427	72,483	6.80%
2017	114,241	1,139,513	88,024	76,886	6.80%
2018	113,061	1,149,363	94,900	82,506	4.50%
2019	112,423	1,150,537	97,550	84,614	4.00%
2020	112,520	1,153,477	106,319	92,264	17.10%
2021	112,848	1,153,854	115,343	99,312	9.60%
2022	115,074	1,156,555	*	*	4.60%
2023	115,442	1,147,653	*	*	5.30%

*No Data Available

Data Sources:

(1) State Department of Finance

(2) U.S. Department of Commerce, Bureau of Economic Analysis (data shown is for Contra Costa County)

- Last updated: 11/14/2019 - updated figures for 2016

(3) State of California Employee Development Dept., Labor Market Info, Data Library

**City of Antioch
Principal Employers
Current Year and Nine Years Ago**

Employer	2023		2013	
	Approx. Number of Employees¹	Percentage Of Total City Employment	Number of Employees	Percentage Of Total City Employment
Kaiser Permanente	2,720	5.46%	2,240	4.04%
Antioch Unified School District	2,190	4.40%	1,867	3.37%
Sutter Delta Medical Center ²	972	1.95%	1,200	2.17%
Contra Costa County Social Services	220	0.44%	593	1.07%
Wal-Mart ³	225	0.45%	321	0.58%
Target	220	0.44%	250	0.45%
Costco ²	292	0.59%	250	0.45%
City of Antioch	313	0.63%	243	0.44%
Antioch Auto Center	213	0.43%	238	0.43%
Safeway	123	0.25%	139	0.25%

¹ Source: City of Antioch Economic Development Department

² Includes contract employees

³ Includes part time employees

City of Antioch
Operating Indicators by Function
Last Ten Fiscal Years

Function	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Police										
Physical arrests	4,018	4,707	4,954	4,730	4,336	3,814	3,389	3,022	2,386	1,305
Parking violations	2,318	2,311	2,551	2,530	4,642	4,354	2,857	1,074	929	179
Traffic violations	1,479	2,246	4,261	5,619	5,157	4,272	6,074	6,229	4,659	1,867
Sworn Officers (2)	87	102	102	102	103	104	115	115	115	115
Reserve Personnel	3	3	3	3	1	1	1	0	0	0
Support Personnel (2)	26	29	32	32	32	33	39	41	41	41
Highways and streets										
Street resurfacing, sq ft	1,408,525	342,269	164,993	750,707	104,355	10,500	261,360	916,830	0	607,593
Culture and recreation										
Athletic sports complex admissions	60,000	60,000 (4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
Water Park Guests/Program Participants	(4)	(4)	71,241	42,341	44,502	28,876	27,053	12,046	47,231	55,285 (6)
Recreation Classes/Program Participants	(4)	(4)	6,000	6,905	5,850	5,904	5,110	873	6,888	6,948 (6)
Senior Center meals served	(1)	(1)	(1)	(1)	(1)	(1)	17,374	21,216	14,524	15,926
Worth Shaw Sports Complex										
Number of Tournaments	(4)	(4)	40	44	23	36	21	0	15	14 (6)
Number of Participants in City Programs	(4)	(4)	1,500	1,800	2,500	3,650	3,993	715	575	1,305 (6)
Number of Turf Field Rentals	(4)	(4)	459	503	728	784	463 (3)	89	942	1,081 (6)
Community center admissions/Facility Rentals										
Nick Rodriguez Community Center (5)	12,800	14,300	365	345	450	430	350	6	62	339 (6)
Antioch Community Center (5)	100,000	100,000	806	695	820	751	617	188	1,215	851 (6)
Prewett Community Center (5)	92,000	71,241	129	85	70	51	73	16	89	91 (6)
Water										
New connections	206	158	97	74	72	102	266	429	2361	2750
Water main breaks	22	31	33	46	21	29	20	37	32	38
Average daily consumption (thousands of gallons)	16,221	12,065	11,010	12,567	12,728	12,944	15,660	13,880	14,734	12,402
Sewer**										
New connections	180	123	67	43	41	67	215	353	2,325	2,712

(1) Recreation reporting of this information started in 2020.

(2) 2014 and beyond represents total funded positions only. 2013 and prior years data includes frozen positions.

(3) All rentals were canceled mid-March 2020 due to COVID-19 resulting in drop in turf rental from prior year.

(4) Recreation Dept has changed information reporting beginning in 2016.

(5) In 2016, Recreation began reporting number of facility rentals verses number of visitors as in prior years

**The City does not process daily sewage - it maintains the sewer line that connects to the main sewer. Delta Diablo Sanitation District is responsible for sewage treatment.

(6) participation numbers significantly lower in 2021 due to limited operations during COVID 19 pandemic

Source: Various City Departments

CITY OF ANTIOCH
FULL TIME CITY EMPLOYEES
BY FUNCTION

Last Ten Fiscal Years

FUNCTION	2014 ²	2015 ²	2016 ²	2017 ²	2018 ²	2019 ²	2020 ²	2021 ²	2022 ²	2023 ²
General government	25	30	31	34	36	36	39	43	52	53
Public safety ¹										
Sworn Police Officers	87	102	102	102	103	104	115	115	115	115
Community Service Officers	4	5	8	8	8	8	11	11	11	11
Administrative Staff	30	28	28	29	31	32	39	41	41	41
Public Safety & Community Resources	0	0	0	0	0	0	0	0	13	13
Public works	39	36	36	36	37	38	42	45	53	53
Community Development	10	13	16	16	18	19	28	28	32	32
Recreation	8	9	10	10	10	10	11	12	12	12
Water	47	47	48	48	48	48	49	49	49	49
Wastewater	21	24	25	25	25	25	25	25	24	24
Total employees	<u>271</u>	<u>294</u>	<u>304</u>	<u>308</u>	<u>316</u>	<u>320</u>	<u>359</u>	<u>369</u>	<u>402</u>	<u>403</u>

¹ Fire services are provided by Contra Costa Fire Protection District

² Data is only funded positions for fiscal year

Source: City of Antioch budgets

**City of Antioch
Capital Asset Statistics by Function
Last Ten Fiscal Years**

Function	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Public safety										
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol Units	40	42	44	44	44	44	41	41	41	30
Fire Stations*	4	4	4	4	4	4	4	4	4	4
Highways and streets										
Streets (miles)	724.551	853.947	853.95	996.13	996.13	996.13	996.14	996.15	996.15	996.17
Streetlights	8,738	8,745	8,758	8,771	8,784	8,784	8,820	8,936	8,936	9,027
Traffic Signals, City Owned	102	102	107	107	108	123	127	128	129	135
Culture and recreation										
Parks acreage	237	237	237	237	237	237	327	324	324	348
Parks	33	33	33	33	33	33	32	32	32	34
Swimming pools	7	7	7	7	7	7	7	7	7	7
Community centers	4	4	4	4	4	4	4	4	4	4
Water										
Water lines (miles)	343.45	345.23	346.58	346.65	346.65	347.45	348.99	352.04	352.04	355.06
Number of water meters	31,803	31,803	30,926	32,072	32,130	32,505	32,576	32,576	32,576	34,008
Maximum daily treatment capacity (millions of gallons)	36.00	36.00	36.00	36.00	36.00	36.00	36.00	36.00	36.00	36.00
Fire hydrants	3,589	3,589	3,594	3,602	3,635	3,635	3,662	3,677	3,786	3,893
Sewer**										
Sanitary sewer lines (miles)	300.68	300.68	302.17	302.17	302.17	302.30	303.48	305.91	305.91	308.65
Number of sewer connections	30,377	30,377	30,660	30,661	30,715	30,873	31,050	38,282	31,836	32,281
Storm drains (miles)	221.46	221.46	223.25	223.27	223.27	223.28	224.54	226.87	226.87	229.65

*The City of Antioch's fire protection is provided by the Contra Costa Fire Protection District

**The City does not process daily sewage - it maintains the sewer line that connects to the main sewer. Delta Diablo is responsible for sewage treatment.

Sources: Various City departments.

SINGLE AUDIT SECTION

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**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 Honorable Mayor and Members of the City Council
of the City of Antioch
Antioch, California

We have audited, in accordance with the 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 governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Antioch, California (City), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated December 20, 2023.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing 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 City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City'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.

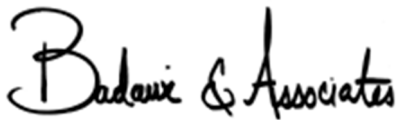
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City'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 statements. 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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Badawi & Associates". The signature is written in a cursive, flowing style.

Badawi & Associates, CPAs
Berkeley, California
December 20, 2023



INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

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

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the City of Antioch, California (City)'s compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended June 30, 2023. The City's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).j Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the City's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, Government Auditing Standards, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, Government Auditing Standards, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

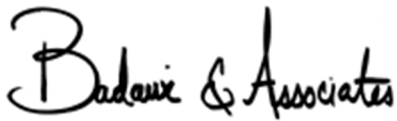
A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement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

To the Honorable Mayor and Members of the City Council
of the City of Antioch
Antioch, California
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Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that have not been identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in black ink that reads "Badawi & Associates". The signature is written in a cursive, flowing style.

Badawi & Associates, CPAs
Berkeley, California
December 20, 2023

City of Antioch
Schedule of Expenditures of Federal Awards
For the year ended June 30, 2023

Program Name	Assistance Listing Number	Grantor/Pass-Through Entity Grant Number	Program Expenditures	Subrecipient Payments
<u>Federal Awards</u>				
U.S. Department of Housing and Urban Development:				
<i>Direct Programs</i>				
CDBG-Entitlement Grants Cluster				
CDBG Entitlement Grant/ Entitlement Grants	14.218	B-20-MC06-0045	\$ 31,101	\$ -
CDBG Entitlement Grant/ Entitlement Grants	14.218	B-21-MC06-0045	427,002	-
CDBG Entitlement Grant/ Entitlement Grants	14.218	B-22-MC06-0045	1,163,737	255,094
COVID-19 CDBG Entitlement Grant/ Entitlement Grants	14.218	B-20-MW06-0045	481,004	479,349
Subtotal Community Development Block Grant Cluster			<u>2,102,844</u>	<u>734,443</u>
Total U.S. Department of Housing and Urban Development			<u>2,102,844</u>	<u>734,443</u>
U.S. Department of Transportation:				
<i>Passed through the State of California Department of Transportation</i>				
Highway Planning and Construction Cluster				
Highway Planning and Construction	20.205	STPL-5038(026)	50,914	-
Subtotal Highway Planning and Construction Cluster			<u>50,914</u>	<u>-</u>
<i>Passed through the State of California Office of Traffic Safety</i>				
Highway Safety Cluster				
State and Community Highway Safety	20.600	PT22139	2,055	-
Subtotal Highway Safety Cluster			<u>2,055</u>	<u>-</u>
Minimum Penalties for Repeat Offenders for Driving While Intoxicated	20.608	PT22139	11,470	-
Total U.S. Department of Transportation			<u>64,439</u>	<u>-</u>
U.S. Department of the Treasury:				
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds				
	21.027		1,747,475	69,590
Total U.S. Department of the Treasury			<u>1,747,475</u>	<u>69,590</u>
Total Federal Expenditures			<u>\$ 3,914,758</u>	<u>\$ 804,033</u>

City of Antioch
Notes to the Schedule of Expenditures of Federal Awards
For the year ended June 30, 2023

A. *Basis of Accounting*

Funds received under the various grant programs have been recorded within the general fund, special revenue funds and enterprise funds of the City. The City utilizes the modified accrual method of accounting for the general fund and special revenue funds and full accrual basis of accounting for the enterprise funds. The accompanying Schedule of Expenditures of Federal Awards (Schedule) is presented in accordance with the requirements of U.S. *code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in the Schedule may differ from amounts presented in, or used in, the preparation of City's basic financial statements.

B. *Indirect Costs*

The City did not elect to use the 10% de minimis indirect cost rate.

City of Antioch
Schedule of Findings and Questioned Costs
For the year ended June 30, 2023

SECTION I - SUMMARY OF AUDITORS' RESULTS

Financial Statements

Types of auditors' report issued: Unmodified

Internal control over financial reporting:

- Material weakness identified? No
- Significant deficiency identified? None noted

Any noncompliance material to the financial statements noted? No

Federal Awards

Internal control over major programs:

- Material weakness identified? No
- Significant deficiencies identified? None noted

Type of auditor's report issued on compliance for major programs Unmodified

Any audit findings disclosed that are required to be reported in accordance with Section 200.516 (a) of the Uniform Guidance? No

Identification of major programs:

Assistance Listing Number(s)	Name of Federal Cluster or Program	Expenditures
21.027	Coronavirus State and Local Fiscal Recovery Funds	\$ 1,747,475
14.218	Community Development Block Grants/Entitlement Grants	2,102,844
	Total Expenditures of all Major Programs	\$ 3,850,319
	Total Expenditures of Federal Award	\$ 3,914,758
	Percentage of Total Expenditure of Federal Award	98%

Dollar threshold used to distinguish between type A and type B program \$750,000

Auditee qualified as low-risk auditee under Section 200.520? Yes

City of Antioch
Schedule of Findings and Questioned Costs
For the year ended June 30, 2023

SECTION II - CURRENT YEAR FINDINGS

A. Current Year Findings- Financial Statement Audit

No current year financial statement audit finding.

B. Current Year Findings and Questioned Costs- Major Federal Award Program Audit

No current year federal award program finding.

SECTION III - PRIOR YEAR FINDINGS

A. Prior Year Findings- Financial Statement Audit

No prior year financial statement audit finding.

B. Prior Year Findings and Questioned Costs- Major Federal Award Program Audit

No prior year federal award program finding.