Annual Compressive Financial Report for Fiscal Year Ended June 30, 2024

December 2, 2025

CALIFORNIA
NATIONAL CITY
1887
INCORPORATED

CALIFORNIA
NATIONAL CITY
1887
INCORPORATED

ANNUAL COMPREHENSIVE FINANCIAL REPORT FISCAL YEAR ENDED JUNE 30,2024

Annual Comprehensive Financial Report (ACFR)

- Introductory Section (pages I – XV)
- Financial Section (pages 1 – 94)
- Required Supplementary Information (pages 95 – 113)
- Supplementary Information (pages 114 – 141)
- Statistical Section (pages 142 – 183)

Financial Statements

- Citywide Financial Statements
  - Statement of Net Position
  - Statement of activities
- Governmental Funds Financial Statements
  - Balance Sheet
  - Statement of Revenues, Expenditures, and Change in Fund Balance
  - Reconciliations Statements
- Proprietary Funds Financial Statements
  - Statement of Net positions
  - Statement of Revenues, Expenses and Change in Net Position
  - Statement of Cash Flows
- Fiduciary Fund Financial Statements
  - Statement of Fiduciary Net Position
  - Statement of Change in Fiduciary Net Position
- Notes to the Financial Statements

ACFR Highlights Citywide

- Total Revenues exceeded Expenses by $11.3 million
- Capital Assets Increase by $9.2 million
- Total Long-Term Debt decreased by $5.1 million
- Total OPEB Liability increased by $150,590
- Net Pension Liability increased by $6.7 million

59 Individual Funds

- 1 General Fund
- 33 Special Revenue Funds (CDBG, Section 8, Gas Tax Fund)
- 2 Debt Service Funds (POB & Library Bond)
- 3 Capital Project Funds (Trans Net, Prop A, State-Local Partnership)
- 7 Proprietary Funds (Internal Service Funds)
- 5 Fiduciary Funds (Successor Agency, Custodial Funds)
- 1 Permanent Fund (Library Endowment Fund)
- 7 General Fixed Asset & Long-Term Debt account groups

General Fund Revenues

	FY 2023 July to June Actual	FY 2024 July to June Actual	FY 2024 July to June Budget	FY 2024 July to June Balance	FY 2024 July to June % Received
Property Tax	14,721,570	15,834,107	14,965,280	868,827	106%
Sales Tax	38,450,228	40,095,816	39,398,000	697,816	102%
Franchise Fees	2,490,692	3,082,215	2,097,500	984,715	147%
Business License	656,191	652,987	624,000	28,987	105%
Development Fees	1,693,419	1,304,978	1,502,630	(197,652)	87%
TOT	2,488,614	2,042,380	1,836,000	206,380	111%
Fines and Fees	2,627,729	2,536,094	2,896,806	(360,712)	88%
Other Revenues	6,673,707	8,421,050	4,870,097	3,550,953	173%
Transfers-in	2,005,500	2,005,500	2,005,500	-	100%
Total	71,807,650	75,975,129	70,195,813	5,779,316	108%

General Fund Expenditures

By Department:	FY 2023 July to June Actual	FY 2024 July to June Actual	FY 2024 July to June Budget	FY 2024 July to June Balance	FY 2024 July to June % Used
Police	30,144,781	28,489,423	30,842,741	2,353,318	92%
Fire	13,606,049	12,734,994	13,013,042	278,048	98%
Engineering & Public Works	4,693,168	4,858,237	5,754,954	896,717	84%
Community Development	3,786,260	3,497,210	4,418,326	921,116	79%
Community Services	1,724,496	2,032,291	2,488,224	455,933	82%
Administration	10,145,012	16,980,105	13,535,156	(3,444,949)	125%
Capital Improvements	2,396,265	1,858,497	8,421,384	6,562,887	22%
Total	66,496,032	70,450,757	78,473,827	8,023,070	90%

General Fund Expenditures

By Category:	FY 2023 July to June Actual	FY 2024 July to June Actual	FY 2024 July to June Budget	FY 2024 July to June Balance	FY 2024 July to June % Used
Wages & Benefits	44,814,060	41,312,775	46,647,600	5,334,825	89%
Operating & Maint.	16,388,092	18,917,977	19,952,610	1,034,633	95%
Capital Outlay	2,726,671	1,939,246	8,600,671	6,661,425	23%
Transfers-Out	2,567,210	8,280,759	3,272,946	(5,007,813)	253%
Total	66,496,032	70,450,757	78,473,827	8,023,070	90%
Net Surplus/Deficit	5,311,618	5,524,372	(8,278,014)		

Fund Balance

1. **Non-spendable:** Amounts that cannot be spent because they are not in spendable form (e.g., land for resale, inventories, prepaid amounts)
2. **Restricted:** Amounts that are subject to externally enforceable constraints, such as those imposed by grant providers, constitutional provisions, or enabling legislation.
3. **Committed:** Amounts that can only be used for specific purposes determined by the government's highest level of decision-making authority. (e.g. Economic Contingency Reserve and the Facility Maintenance Reserve.
4. **Assigned:** Amounts that a government intends to use for a specific purpose. This intent can be expressed by the governing body or a delegate. (e.g. PO, CIP, Accrued Leave
5. **Unassigned:** The residual classification for the general fund, representing amounts that are not constrained and are available for any purpose. (Remaining Balance)

Fund Balance

	FY 2023	FY 2024
Nonspendable		
-Land Held for Resale	4,021,182	4,021,182
-Inventory & prepaid items	73,336	64,684
Restricted		
-Community development	20,000	20,000
-Section 115 OPEB Trust	3,267,926	3,539,380
-Section 115 Pension Trust	6,668,501	7,222,427
Committed		
-Facility maintenance	2,880,000	2,880,000
-Economic contingency	12,800,000	12,800,000
Assigned		
-Accrued Employee Leave	4,330,737	4,535,871
-Purchas Orders	1,070,858	2,444,187
-CIP	4,202,460	3,716,955
Unassigned	23,040,220	26,654,907
Total Fund Balance	62,375,220	67,899,593

Discussion and Questions

CALIFORNIA
NATIONAL CITY
1887
INCORPORATED