

ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Fiscal Year Ended

June 30, 2024



City of Antioch
California

CITY OF ANTIOCH, CALIFORNIA

**Annual Comprehensive Financial Report
For the Fiscal Year Ended
June 30, 2024**

**Prepared By
Department of Finance**

City of Antioch

Annual Comprehensive Financial Report

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DATE: December 20, 2024

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

FROM: Bessie Marie Scott, City Manager and Dawn Merchant, Finance Director

SUBJECT: 2024 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, 2024.

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, 2024. 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 115,632 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, 2024, 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, 2024 is the fifth 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 \$20,160,685. 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 decreased by 867 for a total of 3,491 permits. Demand for residential construction increased over the last 12 months with 386 single family residential permits issued compared to 372 permits the prior year. Residential construction is anticipated to remain steady in 2024 due to inflation and rising interest rates. 300 single family residential permits and 200 multi-family residential permits are estimated in the next fiscal year.

Over the last decade, California has experienced severe droughts and expects to see future droughts which may be longer and more intense. The City of Antioch began construction of a \$110M Brackish Water Desalination project in early 2021. The project was originally scheduled to be completed in 2023, however due to delays during construction it is now scheduled to be commissioned in early 2025. The facility will provide 6 million gallons per day of reliable and drought-proof drinking water. This facility will benefit existing residents and businesses as well as new commercial and industrial development that depend on an uninterrupted quality source of water.

The Brackish Water Desalination project was funded through a variety of sources including \$61M in low interest loans from the State Water Resources Control Board and a \$27M settlement with the Department of Water Resources. The settlement compensated the City of Antioch for negative water quality impacts resulting from State projects.

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 where housing remains 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 which is 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, 2023; this was the thirty third 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,



Bessie Marie Scott
City Manager



Dawn Merchant
Finance Director

**CITY OF ANTIOCH
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

**ELECTED OFFICIALS AND
ADMINISTRATIVE PERSONNEL**

JUNE 30, 2024

ELECTED OFFICIALS

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

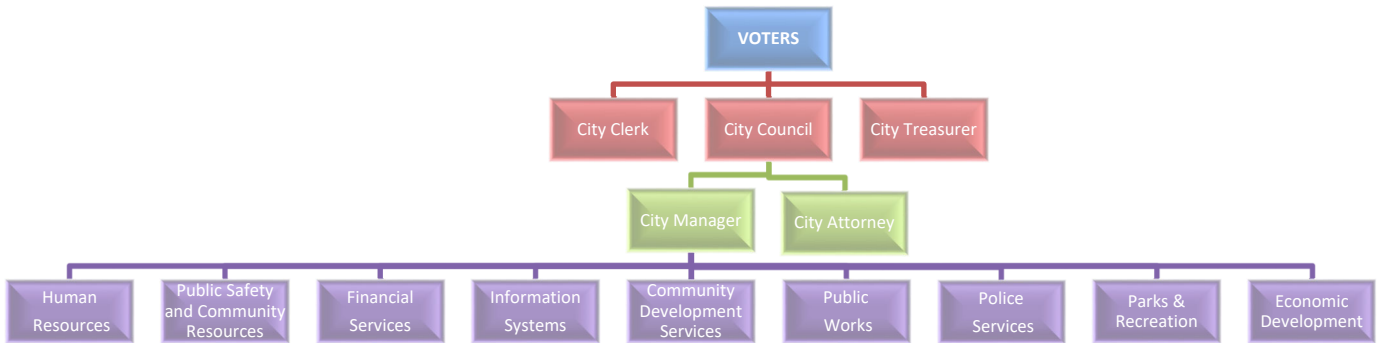
ADMINISTRATIVE PERSONNEL

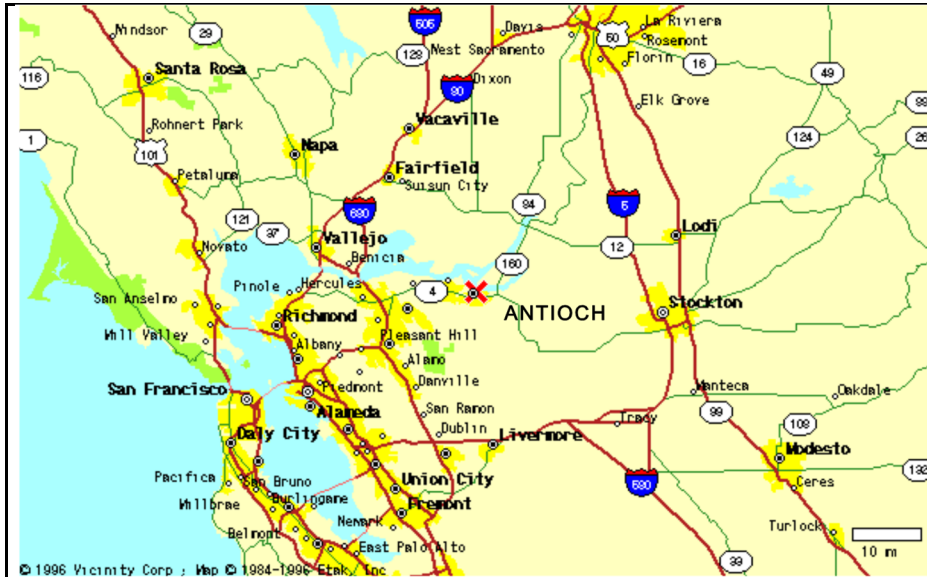
Acting City Manager
City Attorney
Interim Chief of Police
Acting Community Development Director
Finance Director
Human Resources Director
Parks & Recreation Director
Information Services Director
Economic Development Director
Acting Public Works Director/City Engineer
Public Safety and Community Resources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

Kwame P. Reed
Thomas Lloyd Smith
Brian Addington
Kevin Scudero
Dawn Merchant
Ana Cortez
Bradley Helfenberger
Alan Barton
Kwame P. Reed
Scott Buenting
Tasha Johnson

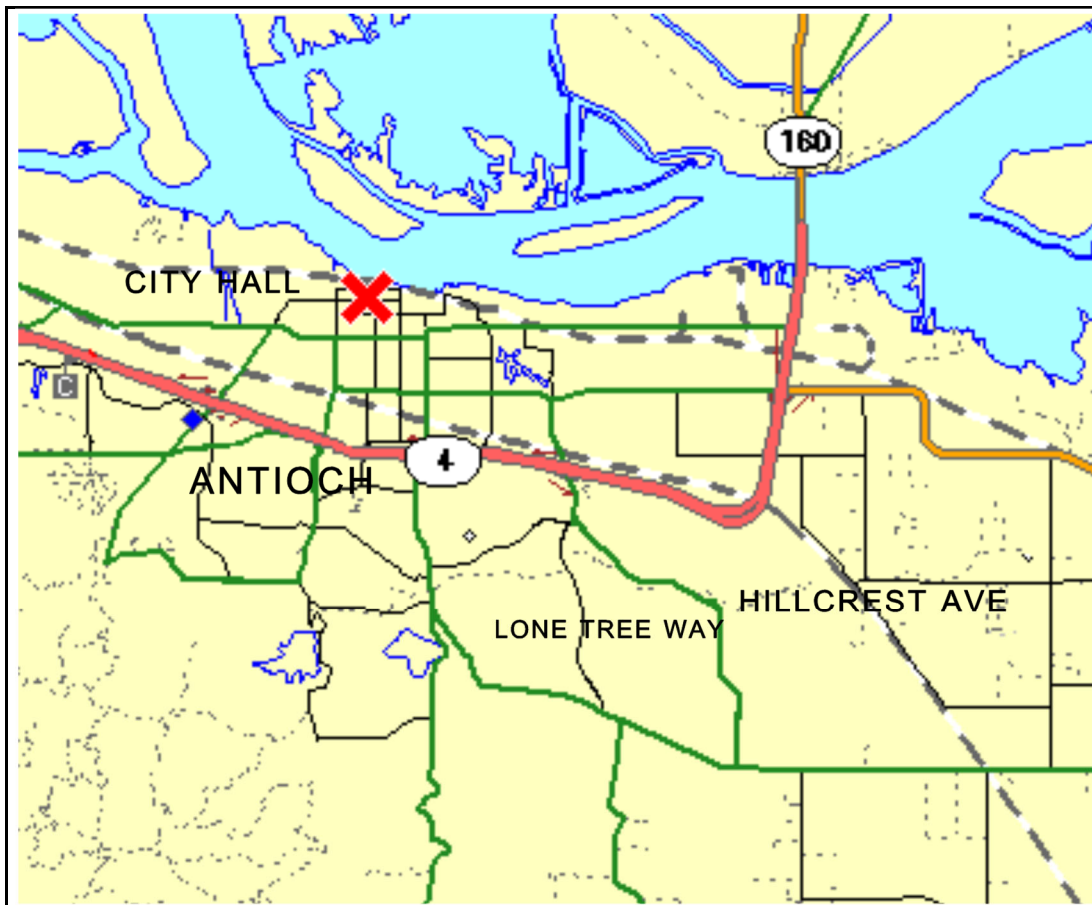
City of Antioch
Third & "H" Streets, P.O. Box 5007
Antioch, California 94531-5007
www.antiochca.gov

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, 2023

Christopher P. Morrill

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, 2024, 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, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for 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 103-134 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.

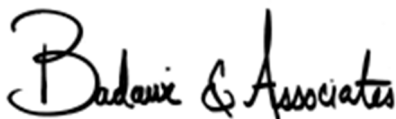
The combining and individual nonmajor fund financial statements, budget comparison information for non-major governmental funds, and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records 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, 2024 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, 2024

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City of Antioch

Management's Discussion and Analysis

For the year ended June 30, 2024

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, 2024. 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-ix 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 \$661,967,857 (net position). Of this amount, \$91,618,873 (unrestricted) may be used to meet the government's ongoing obligations to citizens and creditors. Deferred outflows of resources decreased by \$1,488,940 for governmental activities and increased by \$152,741 for business-type activities due to pension and OPEB obligation activity for the fiscal year. Deferred inflows of resources decreased by \$2,843,609 for governmental activities and \$310,642 for business type activities due to lease, pension and OPEB obligations.
- The government's total net position increased by \$26,760,263. This was due mainly to an increase in investment income and capital grants in both primary government and business-type activities and then a 6% increase in water charges for services in business-type activities.
- As of the close of the current fiscal year, the City of Antioch's governmental funds reported ending fund balances of \$167,729,591 an increase of \$16,562,445 in comparison with the prior year. This is primarily due to recognition of \$3,472,854 more in revenue from other agencies for American Rescue Plan funding; \$3,372,667 more investment income than prior year due to the high interest rate environment of the City's investment portfolio; and \$2,665,899 more in property and other taxes for street purposes.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$36,388,778 or 46% of total General Fund expenditures, and 39% of total General Fund revenues.
- The City of Antioch's current and other assets increased by \$9,100,062. This was mainly due to four factors: an increase in cash and investments from increased investment earnings, increased property taxes, and capital grants and contributions and charges for services in both governmental and business-type activities.
- The City of Antioch's current and other liabilities decreased a total of \$12,009,219 mainly due to a decrease in accounts payable and for both governmental and business-type activities and a decrease of unearned revenue in governmental activities.
- The City of Antioch's total long-term obligations for governmental activities decreased by \$2,895,897 due to principal payments due and total long-term obligations for business-type activities increased by \$16,509,778 due to the net of additional direct borrowing of \$16,000,000 for the City's Brackish Water project and debt service payments.
- The net pension liability for governmental activities increased by \$9,033,918 and \$1,448,967 for business type activities due differences between expected and actual experience during the measurement period.
- The net OPEB liability for governmental activities decreased \$3,857,327 and decreased \$857,461 for business type activities due to changes in plan experience and actuarial assumptions during the measurement period.

City of Antioch

Management's Discussion and Analysis

For the year ended June 30, 2024

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.

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 **22-25** 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.

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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-eight 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 **31-34** of this report.

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 **38-43** 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 **49-50** 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 **51-100** of this report.

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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 \$661,967,857 at the close of the most recent fiscal year.

By far the largest portion of the City of Antioch's net position (75%) 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.

	Governmental Activities		Business-type Activities		TOTAL	
	2024	2023	2024	2023	2024	2023
Current and other assets	\$ 227,699,564	\$ 219,246,466	\$ 117,496,009	\$ 116,849,045	\$ 345,195,573	\$ 336,095,511
Capital assets	303,320,464	301,459,660	265,912,055	244,557,951	569,232,519	546,017,611
Total assets	531,020,028	520,706,126	383,408,064	361,406,996	914,428,092	882,113,122
Deferred outflows of resources	49,976,650	51,465,590	5,886,324	5,733,583	55,862,974	57,199,173
Current liabilities	45,683,303	46,024,255	9,308,727	14,241,392	54,992,030	60,265,647
Noncurrent liabilities	144,659,160	149,114,068	86,366,985	69,265,701	231,026,145	218,379,769
Total liabilities	190,342,463	195,138,323	95,675,712	83,507,093	286,018,175	278,645,416
Deferred inflows of resources	20,880,465	23,724,074	1,424,569	1,735,211	22,305,034	25,459,285
Net position:						
Net investment in						
capital assets	297,865,372	293,411,572	200,345,140	190,328,483	498,210,512	483,740,055
Restricted	72,041,047	66,774,155	97,425	-	72,138,472	66,774,155
Unrestricted	(132,669)	(6,876,408)	91,751,542	91,569,792	91,618,873	84,693,384
Total net position	\$ 369,773,750	\$ 353,309,319	\$ 292,194,107	\$ 281,898,275	\$ 661,967,857	\$ 635,207,594

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*, \$91,618,873, may be used to meet the government's ongoing obligations to citizens and creditors.

The government's total net position increased by \$26,760,263. Of this, \$16,464,431 represents an increase in governmental activities due mainly to increased property tax, investment income and capital grants and contributions. Major factors to the increase of \$10,295,832 in net position of business type activities was due to an increase of charges for services, 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 all three categories of net position, for the government as a whole, and business-type activities. Governmental activities unrestricted net position is negative (\$132,669) due to pension and OPEB liabilities.

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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). Governmental activities have recognized \$125,056,740 in net pension liability and proprietary funds have recognized \$21,629,750 in net pension liability for a total of \$146,686,490 for the government as a whole.

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. Governmental activities have recognized \$165,891 in net OPEB asset and \$19,602,420 in net OPEB liability. Proprietary funds have recognized \$97,425 in net OPEB asset and \$99,356 in net OPEB liability.

Under GASB 87, which the City implemented in fiscal year 2022, the City recognizes deferred inflows of resources related to leases. Governmental activities recognized \$5,085,365 in lease receivables with \$4,794,715 in related deferred inflows, while business-type activities recognized no leases.

Current and other assets increased by \$9,100,062 primarily due to increases in cash and investment balances. Cash and investment balances increased mainly due to increased property taxes, investment income, and street purpose taxes in governmental activities and an increase of monies received from other agencies during the year.

Current and other liabilities decreased by \$12,009,219 due mainly to a decrease in accounts payable for capital projects.

Deferred outflows of resources decreased \$1,336,199 and deferred inflows decreased \$3,154,251 due to pension, OPEB and lease obligation activity.

Long-term obligations increased by \$13,613,881 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 \$16,464,431. There was an increase of \$10,295,832 in net position reported in connection with the City of Antioch's business-type activities.

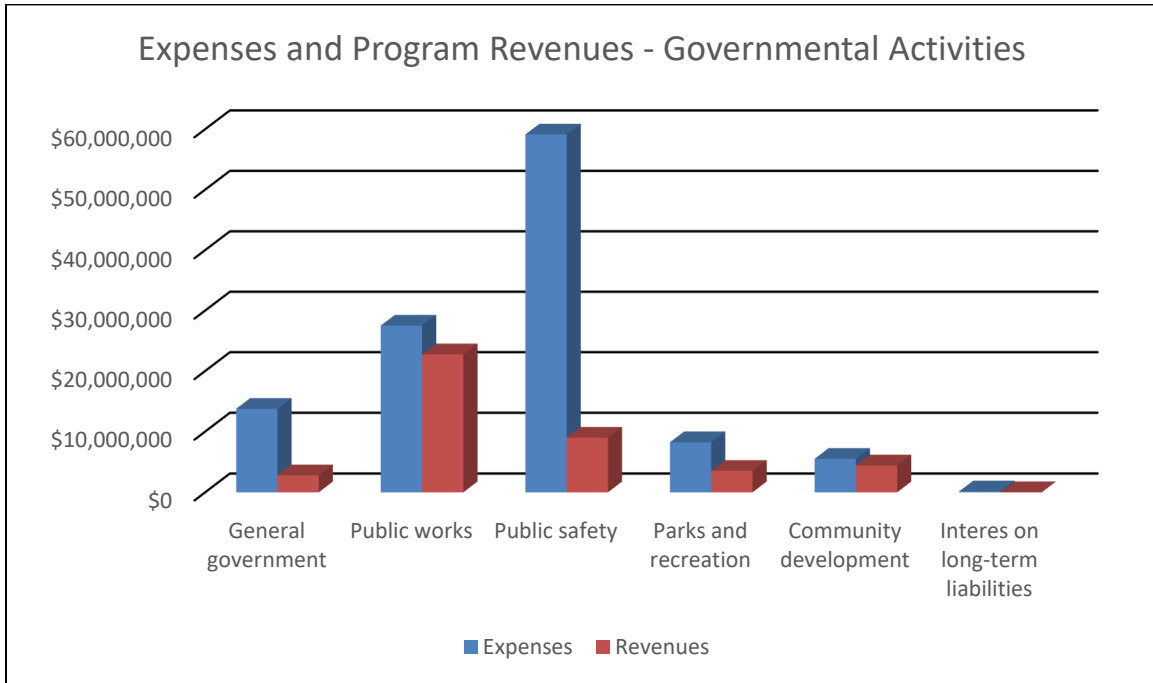
City of Antioch
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CHANGE IN NET POSITION

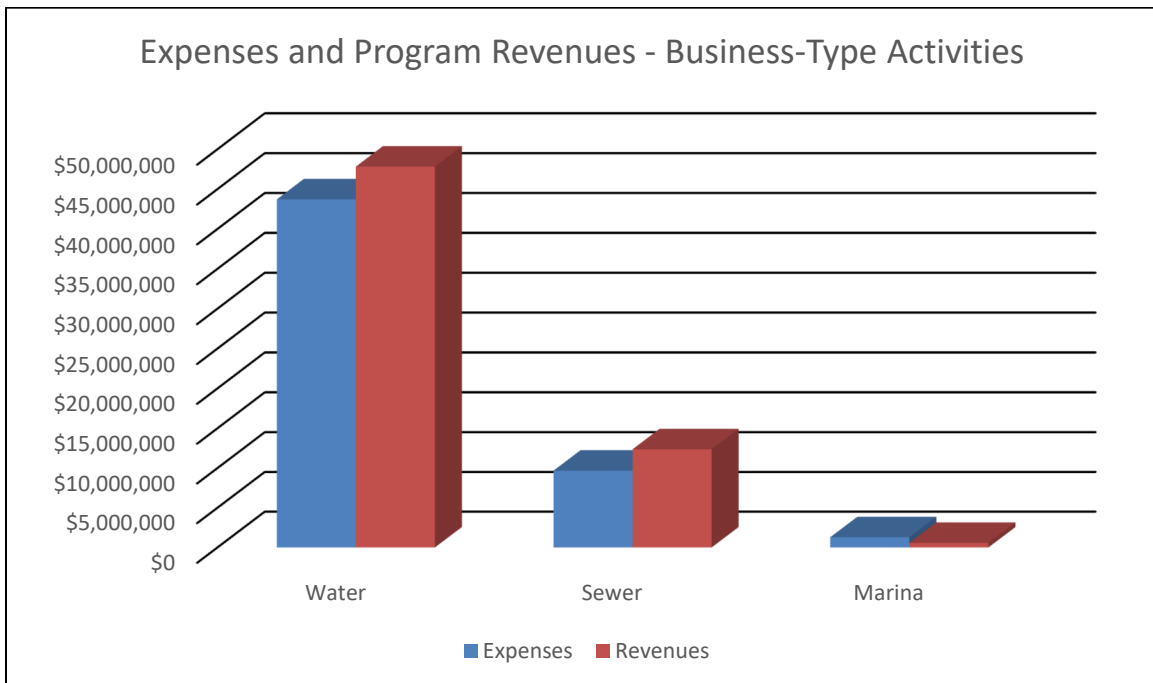
	Governmental Activities		Business-type Activities		TOTAL	
	2024	2023	2024	2023	2024	2023
Revenue:						
Program revenues:						
Charges for services	\$ 15,855,689	\$ 19,702,406	\$ 51,279,820	\$ 48,304,622	\$ 67,135,509	\$ 68,007,028
Operating grants and contributions	17,334,997	17,384,082	22,255	7,272	17,357,252	17,391,354
Capital grants and contributions	9,281,503	3,526,445	9,450,702	9,127,856	18,732,205	12,654,301
General revenues:						
Property tax	27,997,996	26,387,877	-	-	27,997,996	26,387,877
Sales tax	38,800,272	39,486,989	-	-	38,800,272	39,486,989
Franchise	7,819,983	8,041,777	-	-	7,819,983	8,041,777
Other	13,855,700	10,881,081	4,008,557	1,624,498	17,864,257	12,505,579
Total revenues	<u>130,946,140</u>	<u>125,410,657</u>	<u>64,761,334</u>	<u>59,064,248</u>	<u>195,707,474</u>	<u>184,474,905</u>
Expenses:						
General government	13,754,153	14,634,348	-	-	13,754,153	14,634,348
Public works	27,510,413	23,806,410	-	-	27,510,413	23,806,410
Public safety	59,128,438	44,682,366	-	-	59,128,438	44,682,366
Parks and recreation	8,235,332	6,382,023	-	-	8,235,332	6,382,023
Community development	5,505,971	5,234,660	-	-	5,505,971	5,234,660
Interest on long-term debt	148,086	115,731	-	-	148,086	115,731
Water	-	-	43,703,069	37,844,142	43,703,069	37,844,142
Sewer	-	-	9,675,787	9,236,472	9,675,787	9,236,472
Marina	-	-	1,285,962	1,523,788	1,285,962	1,523,788
Total expenses	<u>114,282,393</u>	<u>94,855,538</u>	<u>54,664,818</u>	<u>48,604,402</u>	<u>168,947,211</u>	<u>143,459,940</u>
Increase in net position-before transfers	16,663,747	30,555,119	10,096,516	10,459,846	26,760,263	41,014,965
Transfers	(199,316)	44,358	199,316	(44,358)	-	-
Increase (decrease) in net position	<u>16,464,431</u>	<u>30,599,477</u>	<u>10,295,832</u>	<u>10,415,488</u>	<u>26,760,263</u>	<u>41,014,965</u>
Net position, as restated - July 1	353,309,319	322,709,842	281,898,275	271,482,787	635,207,594	594,192,629
Net position - June 30	<u>\$ 369,773,750</u>	<u>\$ 353,309,319</u>	<u>\$ 292,194,107</u>	<u>\$ 281,898,275</u>	<u>\$ 661,967,857</u>	<u>\$ 635,207,594</u>

Governmental activities. The cost of all governmental activities this year was \$114,282,393. Net expenses, as shown in the Statement of Activities, were \$71,810,204. General revenues and transfers were \$88,274,635 resulting in an increase of net position of \$16,464,431. The increase in net position was mainly attributable to an increase in property tax, investment income and operating and capital grants as a result of increased spending of American Rescue Plan funding the City received.

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Business-type activities. The cost of all business-type activities this year was \$54,664,818. Charges for services and grants resulted in net revenues of \$6,087,959 as shown on the Statement of Activities. This net revenue coupled with general revenues and transfers of \$4,207,873 resulted in an increase of net position of \$10,295,832. The increase in net position was mainly attributable to an increase in capital grants and contributions related to the Brackish Water Desalination project and increased investment earnings.



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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 \$167,729,591, an increase of \$16,562,445 in comparison with the prior year. About 21% of this total amount, \$34,938,873, 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 (\$459,554) 2) *restricted* to indicate restrictions on use imposed by external parties, including enabling legislation (\$66,834,980) 3) *committed* to indicate restrictions on use as approved by the City Council (\$9,178,765), or 4) *assigned* for a variety of other purposes (\$56,317,419).

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 2023/2024		FY 2022/2023		Increase (Decrease)	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent Change
Taxes	\$ 87,649,664	69.4%	\$ 84,983,765	70.6%	\$ 2,665,899	3.1 %
Licenses and permits	3,454,000	2.7%	4,020,575	3.3%	(566,575)	(14.1)%
Fines and penalties	98,462	0.1%	132,871	0.1%	(34,409)	(25.9)%
Investment income and rentals	6,737,762	5.3%	3,365,095	2.8%	3,372,667	100.2 %
Revenue from other agencies	8,355,882	6.6%	4,981,450	4.1%	3,374,432	67.7 %
Current service charges	11,916,340	9.4%	14,887,776	12.4%	(2,971,436)	(20.0)%
Special assessment revenue	4,824,128	3.8%	4,421,260	3.7%	402,868	9.1 %
Other	3,199,678	2.5%	3,596,158	3.0%	(396,480)	(11.0)%
Total	\$ 126,235,916	100.0%	\$ 120,388,950	100.0%	\$ 5,846,966	4.9%

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

- Taxes increased due to a higher property assessed valuation, and an increase in taxes received for street related purposes in the Gas Tax and Measure J Special Revenue Funds.
- Licenses and permits decreased due to 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 2024 expenditures. All unspent funds received previously were in unearned revenue in the prior year, with the balance of unspent funds in unearned revenue in fiscal year 2024.

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- Current service charges decreased mainly due to decreased benefit district fees collected from housing development projects over prior year.
- Other revenues decreased due to settlement monies received in fiscal year 2023 in the NPDES Special Revenue Fund not received in fiscal year 2024.

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 2023/2024		FY 2022/2023		Increase (Decrease)	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent Change
Current						
General government	\$ 13,875,868	12.6%	\$ 14,323,888	13.6%	\$ (448,020)	(3.13%)
Public works	18,639,378	17.0%	15,894,710	15.1%	2,744,668	17.3%
Public safety	55,954,253	51.0%	53,694,102	51.2%	2,260,151	4.2%
Parks and recreation	6,731,828	6.1%	5,645,596	5.4%	1,086,232	19.2%
Community development	5,118,225	4.7%	5,373,151	5.1%	(254,926)	(4.74%)
Capital outlay	7,417,839	6.8%	8,853,782	8.4%	(1,435,943)	(16.22%)
Debt service	2,080,076	1.9%	1,166,871	1.1%	913,205	78.3%
Total	\$ 109,817,467	100.0%	\$ 104,952,100	100.0%	\$ 4,865,367	4.6%

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

- Public works expenditures increased mainly due to a developer reimbursement due for street infrastructure improvements in the Kaiser Public Facility Benefit District.
- Parks and recreation expenditures increased due to increased labor costs associated with part-time help minimum wage increases, and increased utility, insurance and maintenance costs.
- Capital outlay decreased due to the completion of a downtown roadway project funded by CDBG in prior year.
- Debt service expenditures increased due to an increase in lease liability principal payments due.

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 \$36,388,778 while total fund balance was \$84,390,239. 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 46% of total General Fund expenditures, while total fund balance represents 108%.

The fund balance of the City of Antioch's General Fund increased by \$8,165,034 during the current fiscal year mainly due to the net effect of an increase in property tax and investment income, coupled with expenditure savings from salaries and projects not completed or started as anticipated. \$5,358,842 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 \$5,220,329 has been recognized as revenue from other agencies in fiscal year 2024 to match fiscal year 2024 expenditures, with the remaining balance of funds in unearned revenue as of June 30th. The fund balance of \$668,316 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 \$74,701,670 and those of the Sewer Fund amounted to \$14,659,687. Unrestricted net position of the Marina Fund at the end of the year amounted to \$259,234. The water and sewer fund had \$73,727 and \$23,698 restricted net position respectively for a net OPEB asset in each of those funds.

- Water Fund total net position increased \$6,797,185 during the current fiscal year, which is mainly due to capital contributions for connection fees, developer donated assets and increased investment earnings.
- Sewer Fund total net position increased \$2,928,315 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 \$47,719 during the current fiscal year, which is due to operating costs exceeding operating revenues.

Other factors concerning the finances of these three 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 2023/2024		Increase (Decrease)	
	Adopted	Final Amended	Amount	Percent Change
Revenues	\$ 91,854,602	\$ 95,438,125	\$ 3,583,523	3.9%
Expenditures	93,998,366	100,747,723	6,749,357	7.2%

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

- \$2,290,181 was added to the budget for a final reimbursement received from the Department of Water Resources for usable water river days.
- Sales tax projections were decreased by \$2,243,701 based on data from the City’s sales tax consultant.
- Property tax projections were increased by \$944,953 based on assessment information received from Contra Costa County Assessor’s office.

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- Interest earnings projections were increased by \$1,100,000 based on favorable returns on the City's investments.
- Grant reimbursement revenue budgets were increased \$616,892 based on projected reimbursable planning grant expenditures during the fiscal year.
- Business license tax projections were increased by \$684,000 based on prior year actuals.

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

- \$1,300,000 was added to the budget for increased outside legal costs due to several litigation matters.
- \$7,160,654 was added to the budget for encumbrances and project budgets outstanding at June 30, 2023 re-appropriated into fiscal year 2024, which was in General Fund Assigned Fund Balance at June 30, 2023.
- Approximately \$3.9M budget reduction for salary savings from vacancies to be recognized during the year.
- Contract engineering services budgeted was increased by \$400,000 due to vacancies in permanent staff.
- The budget for insurance deductibles for claims was increased by \$400,000 due to increased litigation costs during the year.
- \$1,226,760 was added to the budget for the Zero Emission Vehicle Transition Project.

Differences between the final amended budget and the actual results resulted in \$2,371,877 higher revenues than projected and \$11,102,755 variance from appropriations and can be briefly summarized as follows:

- \$623,990 in other financing sources recognized from new software subscriptions entered into that were recognized under GASB 96.
- \$1,362,592 higher than projected investment income due to higher interest rates earned during the fiscal year than anticipated.
- \$5,358,842 in encumbrances and other projects not spent by June 30th. This amount is included as an assignment of General Fund fund balance.
- \$4,866,210 savings in personnel services due to vacancies.
- Subsidies to the City's Animal Shelter was \$495,779 less than budgeted due to salary savings for vacancies.
- Approximately \$670,000 unspent for paving and other roadwork in the Streets Division.

Leases

Lease receivables. As a result of recognizing leases under GASB 87, governmental activities have reported \$5,085,365 in lease receivables and \$4,794,715 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, governmental activities have recognized lease liabilities in the amount of \$977,465 for lease of a motel for transitional housing and office equipment. Business-type activities have recognized a lease liability in the amount of \$323,296 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 63 and Note 11 on page 69.

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Subscription-Based Technology Agreements (SBITAs)

Subscription liabilities. As a result of GASB 96, governmental activities have reported \$1,845,055 in subscription liabilities and business-type activities have no liabilities.

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, 2024, amounts to \$569,232,519 (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 \$23,214,908.

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

- Pavement projects, median improvements and City Hall improvements made construction in progress for governmental activities as of the end of the current fiscal year reach \$9,331,897.
- Work continued on the water desalination plant and other water system improvement projects causing construction in progress for business type activities to be \$115,827,203 as of the end of the current fiscal year.

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
	2024	2023	2024	2023	2024	2023	
Land	\$ 16,813,652	\$ 16,813,652	\$ 1,486,737	\$ 1,486,737	\$ 18,300,389	\$ 18,300,389	\$ -
Construction in Progress	9,331,897	4,031,716	115,827,203	99,314,084	125,159,100	103,345,800	21,813,300
Infrastructure	207,647,189	208,569,543	116,797,990	109,380,890	324,445,179	317,950,433	6,494,746
Structures and Improvements	56,597,255	58,901,622	30,453,707	32,859,581	87,050,962	91,761,203	(4,710,241)
Equipment	10,072,432	8,906,860	1,037,045	931,007	11,109,477	9,837,867	1,271,610
Intangible right-to-use assets	2,858,039	4,236,267	309,373	585,652	3,167,412	4,821,919	(1,654,507)
Total	\$ 303,320,464	\$ 301,459,660	\$ 265,912,055	\$ 244,557,951	\$ 569,232,519	\$ 546,017,611	\$ 23,214,908

Construction Commitments. Among the significant construction commitments were \$1,897,094 towards the Contra Loma Park renovation project, \$1,093,304 towards L Street improvements, and \$4,537,721 towards the Desalination Plant project.

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

City of Antioch

Management's Discussion and Analysis

For the year ended June 30, 2024

Long-term obligations. At the end of the current fiscal year, the City had total debt and long-term obligations outstanding of \$74,713,715. Of this amount, \$2,289,870 represents bonds and associated premium secured solely by specified revenue sources (i.e., revenue bonds), \$61,832,710 represents loans payable, \$2,318,752 represents a long term payable and \$1,300,761 represents lease payable and \$1,845,055 represents subscription liabilities. The remainder of the City's long-term obligations is comprised of: claims liability totaling \$1,385,719 and compensated absences of \$3,740,847.

The City of Antioch's total long-term obligations for governmental activities decreased a net of \$3,029,853 due to an increase in compensated absences and subscription liabilities less scheduled debts service payments. Total long-term obligations for business-type activities increased by \$16,452,372 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 \$2,387,693,759. 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 69-72** of this report.

Economic Factors and Next Year's Budget

- The unemployment rate for the City of Antioch was 6.0% at June 30th. This is more than the state's average unemployment rate of 5.2% and higher than the national average rate of 4.1%
- Assessed values in the City have increased approximately 4.99% for the 2024-25 tax year.

All of these factors were considered in preparing the City of Antioch's budget for the 2024-25 fiscal year.

During the current fiscal year, General Fund fund balance increased by \$8,165,034. The City of Antioch has appropriated \$5,358,842 of General Fund assigned fund balance for spending in the 2024-25 fiscal year budget.

Additionally, \$1,138,711 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

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BASIC FINANCIAL STATEMENTS

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GOVERNMENT-WIDE FINANCIAL STATEMENTS

City of Antioch
Statement of Net Position
June 30, 2024

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and investments	\$ 188,784,561	\$ 107,996,673	\$ 296,781,234
Receivables (net):			
Accounts	4,316,176	6,429,175	10,745,351
Taxes	9,203,536	-	9,203,536
Interest	1,067,393	-	1,067,393
Lease interest receivable	11,618	-	11,618
Materials, parts and supplies	20,483	676,113	696,596
Internal balances	(2,130,951)	2,130,951	-
Prepaid items	565,729	165,672	731,401
Lease receivables	5,085,365	-	5,085,365
Loans receivable, net	20,569,726	-	20,569,726
Net pension asset	40,037	-	40,037
Net OPEB asset	165,891	97,425	263,316
Capital assets not being depreciated	26,145,550	117,313,939	143,459,489
Capital assets , net of accumulated depreciation/amortization	277,174,914	148,598,116	425,773,030
Total assets	531,020,028	383,408,064	914,428,092
DEFERRED OUTFLOWS OF RESOURCES			
Deferred loss on refunding	51,271	-	51,271
Pension related amounts	30,424,727	2,910,373	33,335,100
Contributions to pension plans subsequent to the measurement date	13,573,489	2,180,753	15,754,242
OPEB related amounts	3,036,985	444,861	3,481,846
Contributions to OPEB plans subsequent to the measurement date	2,890,178	350,337	3,240,515
Total deferred outflows of resources	49,976,650	5,886,324	55,862,974

City of Antioch
Statement of Net Position
June 30, 2024

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
LIABILITIES			
Accounts payable	9,108,933	7,031,675	16,140,608
Accrued payroll	1,801,800	362,115	2,163,915
Interest payable	35,223	728,070	763,293
Deposits	9,894,137	647,330	10,541,467
Unearned revenue	15,306,911	-	15,306,911
Long-term obligations due within one year	2,800,697	539,537	3,340,234
Noncurrent liabilities due in more than one year:			
Long-term obligations due beyond one year	6,735,602	64,637,879	71,373,481
Net pension liability	125,056,740	21,629,750	146,686,490
Net OPEB liability	19,602,420	99,356	19,701,776
Total liabilities	190,342,463	95,675,712	286,018,175
DEFERRED INFLOWS OF RESOURCES			
Lease related amounts	4,794,715	-	4,794,715
Pension related amounts	2,425,045	45,774	2,470,819
OPEB related amounts	13,660,705	1,378,795	15,039,500
Total deferred inflows of resources	20,880,465	1,424,569	22,305,034
NET POSITION			
Net investment in capital assets	297,865,372	200,345,140	498,210,512
Restricted for:			
Net pension/OPEB asset	205,928	97,425	303,353
Debt service	236	-	236
Housing	26,749,435	-	26,749,435
Disability Access	205,324	-	205,324
Public safety	1,863,349	-	1,863,349
Public and capital facilities	11,175,462	-	11,175,462
Roads	26,605,879	-	26,605,879
Landscape maintenance and tidelands protection	5,129,811	-	5,129,811
Community services	105,623	-	105,623
Total restricted	72,041,047	97,425	72,138,472
Unrestricted	(132,669)	91,751,542	91,618,873
Total net position	\$ 369,773,750	\$ 292,194,107	\$ 661,967,857

City of Antioch
Statement of Activities
For the Fiscal Year Ended June 30, 2024

Functions / Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
General government	\$ 13,754,153	\$ 2,605,537	\$ 187,086	\$ -
Public works	27,510,413	5,516,233	8,956,384	8,276,886
Public safety	59,128,438	884,725	8,111,339	-
Parks and recreation	8,235,332	2,510,951	9,765	1,004,617
Community development	5,505,971	4,338,243	70,423	-
Interest on long-term liabilities	148,086	-	-	-
Total governmental activities	\$ 114,282,393	\$ 15,855,689	\$ 17,334,997	\$ 9,281,503
Business-type activities:				
Water	43,703,069	43,418,284	22,255	4,375,000
Sewer	9,675,787	7,287,232	-	5,075,702
Marina	1,285,962	574,304	-	-
Total business-type activities	54,664,818	51,279,820	22,255	9,450,702
Total primary government	\$ 168,947,211	\$ 67,135,509	\$ 17,357,252	\$ 18,732,205

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

Net position - end of year

Net (Expense) Revenue
and Changes in Net Position

Governmental Activities	Business-Type Activities	Total
\$ (10,961,530)	\$ -	\$ (10,961,530)
(4,760,910)	-	(4,760,910)
(50,132,374)	-	(50,132,374)
(4,709,999)	-	(4,709,999)
(1,097,305)	-	(1,097,305)
(148,086)	-	(148,086)
<u>\$ (71,810,204)</u>	<u>\$ -</u>	<u>\$ (71,810,204)</u>
-	4,112,470	4,112,470
-	2,687,147	2,687,147
-	(711,658)	(711,658)
-	6,087,959	6,087,959
<u>(71,810,204)</u>	<u>6,087,959</u>	<u>(65,722,245)</u>
27,997,996	-	27,997,996
184,781	-	184,781
7,819,983	-	7,819,983
4,327,747	-	4,327,747
534,062	-	534,062
38,800,272	-	38,800,272
142,595	-	142,595
551,205	-	551,205
7,084,738	3,847,023	10,931,761
1,030,572	161,534	1,192,106
(199,316)	199,316	-
<u>88,274,635</u>	<u>4,207,873</u>	<u>92,482,508</u>
16,464,431	10,295,832	26,760,263
<u>353,309,319</u>	<u>281,898,275</u>	<u>635,207,594</u>
<u>\$ 369,773,750</u>	<u>\$ 292,194,107</u>	<u>\$ 661,967,857</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, 2024

	General Fund	American Rescue Plan	Non-major Governmental Funds	Total
ASSETS				
Cash and investments	\$ 88,404,074	\$ 15,902,993	\$ 69,776,076	\$ 174,083,143
Receivables (net):				
Accounts	1,907,585	-	2,378,771	4,286,356
Taxes	7,905,161	-	1,298,375	9,203,536
Interest	1,067,393	-	-	1,067,393
Lease interest receivable	9,881	-	1,737	11,618
Lease receivables	4,160,032	-	925,333	5,085,365
Due from other funds	1,317,350	-	-	1,317,350
Prepaid items	220,352	97,333	148,288	465,973
Loans receivable	-	-	20,569,726	20,569,726
Total assets	\$ 104,991,828	\$ 16,000,326	\$ 95,098,306	\$ 216,090,460
LIABILITIES				
Accounts payable	\$ 6,556,575	\$ 748,676	\$ 1,693,592	\$ 8,998,843
Accrued payroll	1,384,565	239	344,565	1,729,369
Deposits	8,648,757	-	1,245,380	9,894,137
Due to other funds	-	-	1,317,350	1,317,350
Unearned revenue	38,615	14,583,095	685,201	15,306,911
Total liabilities	16,628,512	15,332,010	5,286,088	37,246,610
DEFERRED INFLOWS OF RESOURCES				
Unavailable sales tax - Public Safety	62,472	-	-	62,472
Unavailable transient lodging tax	-	-	19,504	19,504
Unavailable grant receipts	-	-	1,066,180	1,066,180
Unavailable loan interest	-	-	5,171,388	5,171,388
Lease related amounts	3,910,605	-	884,110	4,794,715
Total deferred inflows of resources	3,973,077	-	7,141,182	11,114,259
FUND BALANCES				
Nonspendable	222,502	97,333	139,719	459,554
Restricted	-	-	66,834,980	66,834,980
Committed	1,288,647	-	7,890,118	9,178,765
Assigned	46,490,312	570,983	9,256,124	56,317,419
Unassigned	36,388,778	-	(1,449,905)	34,938,873
Total fund balances	84,390,239	668,316	82,671,036	167,729,591
Total liabilities, deferred inflows of resources and fund balances	\$ 104,991,828	\$ 16,000,326	\$ 95,098,306	\$ 216,090,460

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, 2024

Fund Balances - Total Governmental Funds	\$ 167,729,591
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 of \$4,797,220.	298,523,244
Net pension and OPEB assets of governmental activities are not current financial resources and therefore are not reported in the Governmental Funds Balance Sheet	205,928
Revenues received that are measurable but unavailable are recorded as deferred inflows in the fund financial statements.	6,319,544
Loss on refundings for long-term debt are deferred outflows of resources on the Statement of Net Position.	51,271
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.	13,573,489
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.	2,890,178
Internal service funds are used by management to charge the costs of vehicle repair and maintenance, and office equipment and replacement. The assets and liabilities are included in governmental activities in the statement of net position.	16,728,245
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	30,424,727
Deferred outflows of resources - OPEB	3,036,985
Deferred inflows of resources - pension	(2,425,045)
Deferred inflows of resources - OPEB	(13,660,705)
Total deferred outflows and inflows	<u>17,375,962</u>
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 obligations:	
Due in one year, net of internal service funds liability of \$237,019	(2,563,678)
Due in more than one year, net of internal service funds liability of \$361,031	(6,374,571)
Net OPEB liability	(19,602,420)
Net pension liability	(125,056,740)
Accrued interest payable	(26,293)
Total long-term liabilities	<u>(153,623,702)</u>
Net Position of Governmental Activities	\$ <u>369,773,750</u>

City of Antioch

Statement of Revenues, Expenditures and Changes in Fund Balances

Governmental Funds

For the Fiscal Year Ended June 30, 2024

	General Fund	American Rescue Plan	Non-major Governmental Funds	Total
REVENUES:				
Taxes	\$ 77,129,611	\$ -	\$ 10,520,053	\$ 87,649,664
Licenses & permits	3,454,000	-	-	3,454,000
Fines and penalties	28,505	-	69,957	98,462
Investment income and rentals	3,221,640	450,581	3,065,541	6,737,762
Revenue from other agencies	956,863	5,220,329	2,178,690	8,355,882
Current service charges	4,700,066	-	7,216,274	11,916,340
Special assessment revenue	-	-	4,824,128	4,824,128
Other	3,022,385	-	177,293	3,199,678
Total revenues	92,513,070	5,670,910	28,051,936	126,235,916
EXPENDITURES:				
Current:				
General government	12,442,089	261,776	1,172,003	13,875,868
Public works	11,065,450	-	7,573,928	18,639,378
Public safety	47,315,162	3,484,006	5,155,085	55,954,253
Parks and recreation	36,347	28,596	6,666,885	6,731,828
Community development	5,116,235	-	1,990	5,118,225
Capital outlay	1,855,935	300,172	5,261,732	7,417,839
Debt service:				
Principal retirement	529,825	1,121,068	240,000	1,890,893
Interest and fiscal charges	40,380	46,932	101,871	189,183
Total expenditures	78,401,423	5,242,550	26,173,494	109,817,467
REVENUES OVER (UNDER) EXPENDITURES	14,111,647	428,360	1,878,442	16,418,449
OTHER FINANCING SOURCES (USES):				
Transfers in	4,672,942	-	10,995,800	15,668,742
Transfers (out)	(11,243,545)	-	(4,905,191)	(16,148,736)
Other financing proceeds - leases/subscriptions	623,990	-	-	623,990
Total other financing sources (uses)	(5,946,613)	-	6,090,609	143,996
Net change in fund balances	8,165,034	428,360	7,969,051	16,562,445
FUND BALANCES:				
Beginning of year	76,225,205	239,956	74,701,985	151,167,146
End of year	\$ 84,390,239	\$ 668,316	\$ 82,671,036	\$ 167,729,591

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, 2024

Net Change in Fund Balances - Total Governmental Funds \$ 16,562,445

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	7,417,839
Depreciation/amortization, net of internal service funds depreciation/amortization of \$857,714	(13,723,782)

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.

7,750,825

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.

(32,991)

Contributions to the pension plan in the current fiscal year are not included in the Statement of Activities.

13,573,489

Contributions to the OPEB plan in the current fiscal year are not included in the Statement of Activities.

2,890,178

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.

(1,796,788)

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	(623,990)
--	-----------

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	240,000
Lease and subscription obligations	1,650,893

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	1,226,942
Decrease in long-term compensated absences	284,335
Amortization of debt discount, premium and loss on refunding	26,941
OPEB expense	975,251
Pension expense	(21,636,654)
Decrease in accrued interest payable	14,156

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.

1,665,342

Change in Net Position of Governmental Activities

\$ 16,464,431

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, 2024

	Business-type Activities - Enterprise Funds				Governmental Activities
	Water	Sewer	Marina	Total	Internal Service Funds
ASSETS					
Current assets:					
Cash and investments	\$ 85,652,247	\$ 19,223,598	\$ 823,709	\$ 105,699,554	\$ 14,701,418
Accounts receivables, net	5,478,520	889,677	60,978	6,429,175	29,820
Materials, parts and supplies	656,453	-	19,660	676,113	20,483
Prepaid items	132,860	32,812	-	165,672	99,756
Restricted cash and investments	2,297,119	-	-	2,297,119	-
Total current assets	94,217,199	20,146,087	904,347	115,267,633	14,851,477
Noncurrent assets:					
Net OPEB Asset	73,727	23,698	-	97,425	-
Capital assets:					
Land	1,002,230	14,553	469,953	1,486,736	-
Construction in progress	115,827,203	-	-	115,827,203	-
Water and sewer pipes	82,987,704	80,221,203	-	163,208,907	-
Structures and improvements	61,598,780	14,669,664	14,825,645	91,094,089	79,534
Vehicles and equipment	4,220,400	523,086	129,134	4,872,620	13,970,966
Intangible right-to-use assets	-	486,154	-	486,154	664,753
Less accumulated depreciation/amortization	(68,152,075)	(31,579,734)	(11,331,845)	(111,063,654)	(9,918,033)
Total capital assets	197,484,242	64,334,926	4,092,887	265,912,055	4,797,220
Total assets	291,775,168	84,504,711	4,997,234	381,277,113	19,648,697
DEFERRED OUTFLOWS OF RESOURCES					
Pension related amounts	2,036,542	825,318	48,513	2,910,373	-
Contributions to pension plan subsequent to the measurement date	1,523,883	618,472	38,398	2,180,753	-
OPEB related amounts	331,231	113,630	-	444,861	-
Contributions to OPEB plan subsequent to the measurement date	258,129	92,208	-	350,337	-
Total deferred outflows of resources	4,149,785	1,649,628	86,911	5,886,324	-

See accompanying notes to the basic financial statements.

City of Antioch
Statement of Net Position
Proprietary Funds
June 30, 2024

	Business-type Activities - Enterprise Funds				Governmental Activities
	Water	Sewer	Marina	Total	Internal Service Funds
LIABILITIES					
Current liabilities:					
Accounts payable	6,711,168	302,837	17,670	7,031,675	110,090
Accrued payroll	239,772	114,749	7,594	362,115	72,431
Interest payable	652,080	391	75,599	728,070	8,930
Deposits	585,047	-	62,283	647,330	-
Compensated absences - due within one year	52,753	17,258	255	70,266	16,437
Lease payable - due within one year	-	58,844	-	58,844	-
Subscription liability - due within one year	-	-	-	-	220,582
Long Term Payable-DDSD due within one year	311,510	-	-	311,510	-
Marina loans payable - due within one year	-	-	98,917	98,917	-
Total current liabilities	8,552,330	494,079	262,318	9,308,727	428,470
Noncurrent liabilities:					
Lease payable	-	264,452	-	264,452	-
Subscription liability	-	-	-	-	213,093
Long Term Payable-DDSD	2,007,242	-	-	2,007,242	-
Long Term loan payable-SWRCB	60,000,000	-	-	60,000,000	-
Compensated absences - due in more than one year	474,776	155,320	2,296	632,392	147,938
Marina loans - due in more than one year	-	-	1,733,793	1,733,793	-
Net pension liability	14,897,790	6,167,913	564,047	21,629,750	-
Net OPEB liability	71,407	27,949	-	99,356	-
Total noncurrent liabilities	77,451,215	6,615,634	2,300,136	86,366,985	361,031
Total liabilities	86,003,545	7,109,713	2,562,454	95,675,712	789,501
DEFERRED INFLOWS OF RESOURCES					
Pension related amounts	30,246	13,248	2,280	45,774	-
OPEB related amounts	1,042,432	336,363	-	1,378,795	-
Total deferred inflows of resources	1,072,678	349,611	2,280	1,424,569	-
NET POSITION					
Net investment in capital assets	134,073,333	64,011,630	2,260,177	200,345,140	4,363,545
Restricted:					
Net OPEB asset	73,727	23,698	-	97,425	-
Unrestricted	74,701,670	14,659,687	259,234	89,620,591	14,495,651
Total net position	\$ 208,848,730	\$ 78,695,015	\$ 2,519,411	290,063,156	\$ 18,859,196

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.

2,130,951
\$ 292,194,107

City of Antioch

Statement of Revenues, Expenses and Changes in Net Position

Proprietary Funds

For the Fiscal Year Ended June 30, 2024

	Business-type Activities - Enterprise Funds				Governmental Activities
	Water	Sewer	Marina	Total	Internal Service Funds
OPERATING REVENUES:					
Charges for services	\$ 43,418,284	\$ 7,287,232	\$ 574,304	\$ 51,279,820	\$ 10,177,847
Revenue from other agencies	22,255	-	-	22,255	-
Other revenue	109,049	18,940	33,545	161,534	116,993
Total operating revenues	43,549,588	7,306,172	607,849	51,463,609	10,294,840
OPERATING EXPENSES:					
Wages and benefits	8,859,543	3,979,118	211,901	13,050,562	2,535,168
Utilities	2,203,703	-	67,583	2,271,286	-
Contractual services	21,460,056	3,048,626	402,050	24,910,732	4,127,013
Tools and supplies	7,834,867	1,000,544	115,744	8,951,155	1,190,820
Depreciation & amortization	2,785,785	1,839,777	401,198	5,026,760	857,714
Repairs and maintenance	176,180	68,856	1,767	246,803	142,101
Total operating expenses	43,320,134	9,936,921	1,200,243	54,457,298	8,852,816
OPERATING INCOME (LOSS)	229,454	(2,630,749)	(592,394)	(2,993,689)	1,442,024
NONOPERATING REVENUES (EXPENSES):					
Gain (loss) from disposal of capital assets	(63,552)	(1,966)	-	(65,518)	116,586
Investment income	3,139,294	701,227	6,502	3,847,023	453,051
Investment (expense)	(672,169)	-	(82,827)	(754,996)	-
Lease interest (expense)	-	(5,057)	-	(5,057)	-
Subscription interest (expense)	-	-	-	-	(8,946)
Total nonoperating revenues (expenses)	2,403,573	694,204	(76,325)	3,021,452	560,691
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS					
CONTRIBUTIONS AND TRANSFERS	2,633,027	(1,936,545)	(668,719)	27,763	2,002,715
Capital contribution - developer	2,275,000	4,345,240	-	6,620,240	-
Capital contribution - connection fees	2,100,000	730,462	-	2,830,462	-
Transfers in	-	-	621,000	621,000	280,678
Transfers (out)	(210,842)	(210,842)	-	(421,684)	-
CHANGE IN NET POSITION	6,797,185	2,928,315	(47,719)	9,677,781	2,283,393
NET POSITION:					
Beginning of year	202,051,545	75,766,700	2,567,130		16,575,803
End of year	<u>\$ 208,848,730</u>	<u>\$ 78,695,015</u>	<u>\$ 2,519,411</u>		<u>\$ 18,859,196</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.

618,051
\$ 10,295,832

See accompanying notes to the basic financial statements.

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City of Antioch
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2024

	Business-type Activities - Enterprise Funds				Governmental
					Activities
	Water	Sewer	Marina	Total	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES:					
Cash receipt from customers	\$ 43,758,324	\$ 7,347,548	\$ 562,929	\$ 51,668,801	\$ -
Cash receipt from other funds	-	-	-	-	10,271,859
Cash paid to suppliers for goods and services	(36,886,144)	(4,219,781)	(571,068)	(41,676,993)	(5,645,725)
Cash paid to employees for services	(8,631,634)	(3,934,628)	(279,526)	(12,845,788)	(2,524,626)
Net cash provided by (used in) operating activities	(1,759,454)	(806,861)	(287,665)	(2,853,980)	2,101,508
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:					
Transfers in	-	-	621,000	621,000	280,678
Transfers (out)	(210,842)	(210,842)	-	(421,684)	-
Net cash provided by (used in) noncapital financing activities	(210,842)	(210,842)	621,000	199,316	280,678
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:					
Capital asset additions	(19,670,489)	(90,135)	-	(19,760,624)	(1,306,627)
Capital contributions	2,100,000	730,462	-	2,830,462	-
Proceeds from disposal of capital assets	(63,552)	(1,966)	-	(65,518)	116,586
Proceeds from long term borrowings	16,865,358	-	-	16,865,358	-
Lease principal paid	-	(54,877)	-	(54,877)	-
Lease interest received (paid)	-	(5,123)	-	(5,123)	-
Subscription principal paid	(40,368)	(40,368)	-	(80,736)	(216,123)
Subscription interest paid	(882)	(882)	-	(1,764)	(4,997)
Principal paid on long term loans	(309,040)	-	(94,657)	(403,697)	-
Interest paid on long term loans	(241,072)	-	(86,732)	(327,804)	-
Net cash provided by (used in) capital and related financing activities	(1,360,045)	537,111	(181,389)	(1,004,323)	(1,411,161)
CASH FLOWS FROM INVESTING ACTIVITIES:					
Interest received (paid)	3,139,294	701,227	6,502	3,847,023	453,051
Net cash provided by (used in) investing activities	3,139,294	701,227	6,502	3,847,023	453,051
Net change in cash and cash equivalents	(191,047)	220,635	158,448	188,036	1,424,076
CASH AND CASH EQUIVALENTS:					
Beginning of year	88,140,413	19,002,963	665,261	107,808,637	13,277,342
End of year	<u>\$ 87,949,366</u>	<u>\$ 19,223,598</u>	<u>\$ 823,709</u>	<u>\$ 107,996,673</u>	<u>\$ 14,701,418</u>

See accompanying notes to the basic financial statements.

City of Antioch
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2024

	Business-type Activities - Enterprise Funds				Governmental
					Activities
	Water	Sewer	Marina	Total	Internal Service Funds
RECONCILIATION OF OPERATING INCOME (LOSS)					
TO NET CASH PROVIDED BY (USED IN)					
OPERATING ACTIVITIES:					
Operating income (loss)	\$ 229,454	\$ (2,630,749)	\$ (592,394)	\$ (2,993,689)	\$ 1,442,024
Adjustments to reconcile operating income (loss) to cash flows from operating activities:					
Depreciation	2,785,785	1,839,777	401,198	5,026,760	857,714
Decrease (increase) in:					
Accounts receivable	88,939	41,376	(54,038)	76,277	(22,981)
Materials, parts, and supplies	177,246	-	10,614	187,860	1,580
Prepaid items	(5,020)	(15,128)	12,559	(7,589)	(11,124)
Net OPEB asset	(73,727)	(23,698)	-	(97,425)	-
Deferred outflows of resources for pensions/OPEB	(100,927)	(47,444)	(4,370)	(152,741)	-
Increase (decrease) in:					
Accounts payable	(5,383,564)	(86,627)	(7,097)	(5,477,288)	(176,247)
Accrued payroll	31,646	14,509	1,597	47,752	4,563
Deposits	119,797	-	9,118	128,915	-
Accrued compensated absences	108,143	18,918	(737)	126,324	5,979
Net pension liability	1,010,628	411,258	27,081	1,448,967	-
Net OPEB liability	(644,233)	(213,228)	-	(857,461)	-
Deferred inflows of resources for pensions/OPEB/leases	(103,621)	(115,825)	(91,196)	(310,642)	-
Net cash provided by (used in) operating activities	\$ (1,759,454)	\$ (806,861)	\$ (287,665)	\$ (2,853,980)	\$ 2,101,508
SUPPLEMENTAL DISCLOSURE OF NONCASH					
CAPITAL AND RELATED FINANCING ACTIVITIES:					
Capital assets contributed by developers	\$ 2,275,000	\$ 4,345,240	\$ -	\$ 6,620,240	\$ -
Total noncash capital and related financing activities	\$ 2,275,000	\$ 4,345,240	\$ -	\$ 6,620,240	\$ -

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FIDUCIARY FUND FINANCIAL STATEMENTS

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FIDUCIARY FUND FINANCIAL STATEMENTS

Successor 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, 2024

	Successor Agency Private Purpose Trust Fund	Custodial Funds
ASSETS		
Cash and investments	\$ 449,524	\$ 2,064,577
Accounts receivable	-	515
Interest receivable	620	-
Prepaid Items	1,738	-
Restricted cash and investments	155,015	-
Capital assets:		
Nondepreciable	96,493	-
Total assets	703,390	2,065,092
DEFERRED OUTFLOWS OF RESOURCES		
Deferred loss on refunding	81,200	-
LIABILITIES		
Interest payable	91,731	-
Due to organizations and other governments	-	515
Long-term obligations:		
Due within one year	1,261,744	-
Due beyond one year	13,174,631	-
Total liabilities	14,528,106	515
NET POSITION		
Restricted for:		
Organizations and other governments	-	2,064,577
Unrestricted	(13,743,516)	-
Total Net Position	\$ (13,743,516)	\$ 2,064,577

See accompanying notes to the basic financial statements.

City of Antioch
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Fiscal Year Ended June 30, 2024

	Successor Agency Private Purpose Trust Fund	Custodial Funds
ADDITIONS		
Contributions:		
Redevelopment Property Tax Trust Fund	\$ 1,694,351	\$ -
Investment earnings:		
Investment income and rentals	32,235	44,176
Drainage fee collections for other governments	-	18,817
Fire protection fee collections for other governments	-	325,610
Total additions	\$ 1,726,586	\$ 388,603
DEDUCTIONS		
Administrative expenses	\$ 2,424	\$ 3,399
Enforceable obligations	455,815	-
Payments of fire protection fees to other governments	-	-
Total deductions	\$ 458,239	\$ 3,399
Change in net position	1,268,347	385,204
NET POSITION:		
Beginning of year	(15,011,863)	1,679,373
End of year	<u>\$ (13,743,516)</u>	<u>\$ 2,064,577</u>



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.

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.

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2024



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.
- 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 \$75,967 in the General Fund and \$361,598 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.

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.

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2024



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.

(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.

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2024



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, 2022	Valuation Date	June 30, 2023
Measurement Date	June 30, 2023	Measurement Date	June 30, 2024
Measurement Period	July 1, 2022 to June 30, 2023	Measurement Period	July 1, 2023 to June 30, 2024

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.

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

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.

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2024



(o) New Pronouncements

In fiscal year 2024, the City adopted the following Governmental Accounting Standards Board Statement:

- GASB Statement No. 100, *Accounting Changes and Error Corrections – an amendment of GASB Statement No. 62* - There was no effect on net position as part of implementation of this standard.

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>			
Street Impact	\$ 1,265	\$ 1,300	\$ (35)
SB1186 Disability Access	231	233	(2)

NOTE 4 - CASH AND INVESTMENTS

(a) Cash and Investment Balances

The City has the following cash and investments at June 30, 2024:

Cash and investments:	
Petty cash	\$ 6,400
Deposits in banks	148,146,578
Total cash	148,152,978
Certificate of Deposit	3,974,839
Bank Note	969,788
U.S. Government securities	51,197,017
U.S. Government agencies	9,951,005
Medium-term corporate notes	23,473,688
Asset Backed Securities	21,559,646
CAMP Pool	39,968
California Asset Management Program	34,635,373
California Local Agency Investment Fund	5,341,033
Total Investments	151,142,357
Total cash and investments	299,295,335
Restricted cash and investments:	
Money market	155,015
Total restricted cash and investments	155,015
Total	\$ 299,450,350

City of Antioch
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Cash and investments are presented on the Statement of Net Position as follows at June 30, 2024:

	Government-Wide Statement of Net Position	Fiduciary Funds Statement of Net Position	Total
Cash and investments	\$ 296,781,234	\$ 2,514,101	\$ 299,295,335
Restricted cash and investments	-	155,015	155,015
Total	<u>\$ 296,781,234</u>	<u>\$ 2,669,116</u>	<u>\$ 299,450,350</u>

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, 2024 was \$155,015, 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 \$148,146,578 at June 30, 2024. The bank balance at June 30, 2024, was \$149,140,720, 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.

(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

City of Antioch
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For the year ended June 30, 2024



The City did not enter into reverse repurchase agreements during the year ended June 30, 2024.

At June 30, 2024, the City's investment position in the State of California Local Agency Investment Fund (LAIF) was \$5,341,033. This amount reflects the City's fair value share in the pool. A factor of 0.996316042% was used to determine the fair value. The total amount invested by all public agencies in LAIF at that day was \$178,048,356,232. Of that amount, 97% is invested in non derivative financial products and 3% as compared to 2.78% 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, 2024.

At June 30, 2024, the City's investment position in the California Asset Management Program (CAMP) was \$34,635,373. 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 \$0.9997 and the total net assets (in millions) is \$18,145. Weighted average maturity is 45 days and a 7-day yield is 5.48%.

(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, 2024 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:				
Federal Agency Mortgage Backed Security	\$ 176,906	\$ -	\$ 176,906	\$ -
Federal Agency Commercial Mortgage-Backed Security	8,805,928	-	8,805,928	-
US Treasuries	51,197,017	51,197,017	-	-
Municipal Bonds	968,171	-	968,171	-
Asset Back Securities	21,559,646	-	21,559,646	-
Bank Note	969,788	-	969,788	-
Corporate Notes	23,473,688	-	23,473,688	-
Certificates of Deposit	3,974,839	-	3,974,839	-
Total investments subject to fair value	<u>\$ 111,125,983</u>	<u>\$ 51,197,017</u>	<u>\$ 59,928,966</u>	<u>\$ -</u>
Investments not subject to fair value leveling disclosure:				
Local Agency Investment Fund	5,341,033			
California Asset Management Program (CAMP)	34,635,373			
CAMP Pool	39,968			
Money Market	155,015			
Total Investments	<u><u>\$ 151,297,372</u></u>			

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2024



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.

At June 30, 2024, 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	\$ 51,197,017	\$ -	\$ 20,379,286	\$ 30,817,731
Federal Agency Mortgage-Backed Security	176,906	-	-	176,906
Federal Agency Commercial Mortgage-Backed Security	8,805,928	-	1,884,734	6,921,194
Municipal Bonds	968,171	190,628	777,543	-
Medium-term corporate notes	23,473,688	1,833,348	8,855,122	12,785,218
Asset-Backed securities	21,559,646	-	690,088	20,869,558
Bank Note	969,788	415,905	-	553,883
Certificate of Deposit	3,974,839	2,104,192	1,870,647	-
California Local Agency Investment Fund	5,341,033	5,341,033	-	-
California Asset Management Program	34,635,373	34,635,373	-	-
CAMP Pool	39,968	39,968	-	-
Money Market	155,015	155,015	-	-
Total	\$ 151,297,372	\$ 44,715,462	\$ 34,457,420	\$ 72,124,490

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2024



(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, 2024, 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+	46.05%
Federal Agency Mortgage-Backed Security	AA+	0.16%
Federal Agency Commercial Mortgage-Backed Security	AA+	7.92%
Municipal Bonds	AA	0.70%
Municipal Bonds	AA-	0.17%
Medium-term corporate notes	AA	0.61%
Medium-term corporate notes	AA-	3.02%
Medium-term corporate notes	A+	5.00%
Medium-term corporate notes	A	6.34%
Medium-term corporate notes	A-	4.63%
Medium-term corporate notes	BBB+	1.52%
Certificate of Deposit	A	0.95%
Certificate of Deposit	AA-	0.94%
Bank Note	A+	0.50%
Bank Note	A	0.37%
Asset-Backed securities	AAA	14.29%
Asset-Backed securities	NR	5.10%
CAMP Pool	NR	0.04%
Total		100%

(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 2024, the Council directed that 60% of the funds be spent on police services, 20% towards quality of life services made up of the Public Safety and Community Resources Department costs, landscape enhancements and Code Enforcement Department costs and then 20% to youth programs/services. The actual spent with percentages by category is provided in the next table. The final allocation percentage for police was exceeded by 3% while the quality of life percentage was under by 3% due to expenditures within the quality of life category being under budget by 3%.

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2024



Funding Category	Spent Fiscal 2024	% of Total
Police	\$ 12,744,329	63%
Quality of Life:		
PSCR Department	789,372	
Landscape enhancements	307,000	
Code Enforcement	2,287,847	
Total Quality of Life	3,384,219	17%
Youth:		
Youth Network Services	903,646	
Recreation Services	3,128,491	
Total Youth	4,032,137	20%
Total Received/Spent	\$ 20,160,685	100%

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, 2024, is as follows:

	Due From Other Funds
Due to Other Funds	
Nonmajor Governmental Funds	General Fund
	\$ 1,317,350
	\$ 1,317,350

(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 \$1,898,135 from the Street Impact Special Revenue Fund to the General Fund to pay for street maintenance and \$4,440,590 from the General Fund to the Recreation Special Revenue Fund and \$1,702,199 to the Animal Control Special Revenue Fund to subsidize operations.

Transfers In							
Transfers Out	Major Fund						
	General Fund	Nonmajor Governmental Funds	Water Enterprise	Sewer Enterprise	Marina Enterprise	Internal Service	Total
	General Fund	\$ -	\$ 10,622,545	\$ -	\$ -	\$ 621,000	\$ -
Nonmajor:							
Governmental Funds	4,672,942	232,249	-	-	-	-	4,905,191
Water Enterprise	-	70,503	-	-	-	140,339	210,842
Sewer Enterprise	-	70,503	-	-	-	140,339	210,842
Marina Enterprise	-	-	-	-	-	-	-
Total	\$ 4,672,942	\$ 10,995,800	\$ -	\$ -	\$ 621,000	\$ 280,678	\$ 16,570,420

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2024



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.

The City is reporting leases receivable of \$5,085,365 as of June 30, 2024. During 2024 the City reported lease revenue of \$589,067, interest revenue of \$107,344 and \$12,866 of variable receipts 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, 2023	Additions	Reductions	June 30, 2024	
American Tower 4506 Via Dora	04/27/2007	64 months	1.0590%	\$ 102,736	\$ -	\$ (29,400)	\$ 73,336	\$ 69,190
AT&T 4506 Via Dora	10/01/2016	183 months	1.9910%	407,687	-	(21,378)	386,309	359,417
AT&T Cache Peak	06/01/2006	119 months	1.6040%	322,056	-	(34,764)	287,292	272,286
AT&T James Donlon	06/13/2006	119 months	1.6040%	233,874	-	(25,031)	208,843	197,544
TMobile City Park	07/08/2008	148 months	1.7590%	352,912	-	(26,322)	326,590	304,650
Vertical Bridge Empire Mine 7202	03/22/2005	44 months	0.8930%	43,121	-	(24,558)	18,563	17,838
TMobile 4350 Wild Horse	02/14/2011	147 months	1.7590%	530,111	-	(35,808)	494,303	449,325
CCATT 401 Putnam	08/13/2021	191 months	2.0680%	418,970	-	(20,255)	398,715	370,532
TMobile - James Donlon	06/26/2001	59 months	1.0590%	56,286	-	(18,564)	37,722	37,071
American Tower 8556	05/11/1998	75 months	0.3870%	430,475	-	(100,652)	329,823	328,025
Crown Castle 75 Walton Lane-Annual	08/02/2011	181 months	1.9910%	228,529	-	(14,315)	214,214	210,886
Mesa Billboard	06/21/2022	278 months	2.5220%	621,124	-	(22,381)	598,743	579,460
Crown Castle 75 Walton Lane-Monthly	08/01/2008	145 months	1.1116%	305,337	-	(24,711)	280,626	260,750
Vertical Bridge Empire Mine 7055	01/26/2010	105 months	0.9810%	347,226	-	(45,644)	301,582	281,485
CCTMO 4506 Via Dora	08/13/2021	213 months	2.223%	449,784	-	(17,391)	432,393	400,556
Crown Castle 4508 Cache Peak	08/13/2021	202 months	2.146%	433,839	-	(18,835)	415,004	385,236
Boldyn Networks US LLC Pole 1	08/22/2017	146 months	1.1116%	26,808	-	(2,192)	24,616	23,308
Boldyn Networks US LLC Pole 2	08/22/2017	145 months	1.1116%	26,808	-	(2,192)	24,616	23,256
Boldyn Networks US LLC Pole 5	08/22/2017	146 months	1.1116%	29,046	-	(2,107)	26,939	25,104
Boldyn Networks US LLC Pole 6	08/22/2017	146 months	1.1116%	29,046	-	(2,107)	26,939	25,104
Golf Course	05/08/2018	132 months	2.9910%	195,234	-	(17,037)	178,197	173,692
Total Governmental Activities				\$5,591,009	\$ -	\$ (505,644)	\$ 5,085,365	\$4,794,715

City of Antioch
Notes to the Basic Financial Statements
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Principal and interest expected to maturity are as follows:

Year ending June 30:	Governmental Activities	
	Principal	Interest
2025	\$ 516,648	\$ 88,506
2026	516,220	81,265
2027	502,433	73,875
2028	432,873	66,557
2029	425,230	59,232
2030-2034	1,759,529	186,553
2035-2039	746,802	58,383
2040-2044	176,224	12,716
2045	9,406	40
Total	\$ 5,085,365	\$ 627,127

NOTE 8 - LOANS RECEIVABLE

The composition of the City's governmental activities loans receivable including interest as of June 30, 2024 is as follows:

Rental and Housing Rehabilitation Loans	\$ 2,254,963
Multi-unit Rental Rehabilitation Loans:	
West Rivertown Apartments/Eden Housing Project	7,807,845
Antioch Recap Scattered Site Project	4,228,299
Hillcrest Terrace Project	1,627,505
Tabora Gardens	4,378,176
NSP Loans	16,935
Other loans	535,000
Allowance	(278,997)
Total governmental activities (net)	\$ 20,569,726

(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, 2024 are \$2,254,963.

(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:

City of Antioch
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For the year ended June 30, 2024



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, 2024 is \$5,877,579.

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, 2024 is \$1,726,511.

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, 2024 is \$4,228,299.

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, 2024 is \$1,627,505.

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2024



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, 2024 is \$4,378,176.

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, 2024, 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, 2024, there is \$535,000 of loans outstanding.

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2024



NOTE 9 - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2024 was as follows:

	Balance July 1, 2023	Additions	Reductions	Balance June 30, 2024
Governmental activities				
<i>Capital assets, not being depreciated</i>				
Land	\$ 16,813,652	\$ -	\$ -	\$ 16,813,652
Construction in progress	4,031,716	5,300,182	-	9,331,898
Total capital assets, not being depreciated	<u>20,845,368</u>	<u>5,300,182</u>	<u>-</u>	<u>26,145,550</u>
<i>Capital assets, being depreciated</i>				
Infrastructure	438,023,401	7,750,827	-	445,774,228
Structures and improvements	111,456,263	22,000	-	111,478,263
Equipment	25,769,638	2,731,634	790,921	27,710,351
Subscription assets	2,804,612	623,990	596,617	2,831,985
Lease assets				
Equipment	26,022	-	-	26,022
Building	2,292,309	-	-	2,292,309
Total capital assets, being depreciated	<u>580,372,245</u>	<u>11,128,451</u>	<u>1,387,538</u>	<u>590,113,158</u>
<i>Less accumulated depreciation for:</i>				
Infrastructure	(229,453,858)	(8,673,182)	-	(238,127,040)
Structures and improvements	(52,554,641)	(2,326,367)	-	(54,881,008)
Equipment	(16,862,778)	(1,579,717)	804,578	(17,637,917)
<i>Less accumulated amortization for:</i>				
Subscription assets	(670,647)	(861,895)	596,615	(935,927)
Lease assets	(216,029)	(1,140,323)	-	(1,356,352)
Total accumulated depreciation and amortization	<u>(299,757,953)</u>	<u>(14,581,484)</u>	<u>1,401,193</u>	<u>(312,938,244)</u>
Total capital assets, being depreciated, net	<u>280,614,292</u>	<u>(3,453,033)</u>	<u>(13,655)</u>	<u>277,174,914</u>
Governmental activities capital assets, net	<u>\$ 301,459,660</u>	<u>\$ 1,847,149</u>	<u>\$ (13,655)</u>	<u>\$ 303,320,464</u>
Business-type activities				
<i>Capital assets, not being depreciated</i>				
Land	\$ 1,486,737	\$ -	\$ -	\$ 1,486,737
Construction in progress	99,314,084	19,524,280	3,011,162	115,827,202
Total capital assets, not being depreciated	<u>100,800,821</u>	<u>19,524,280</u>	<u>3,011,162</u>	<u>117,313,939</u>
<i>Capital assets, being depreciated</i>				
Water and sewer pipes	153,615,687	9,593,219	-	163,208,906
Structures and improvements	91,094,089	-	-	91,094,089
Equipment	4,860,169	340,045	327,593	4,872,621
Subscription assets	434,705	-	434,705	-
Lease assets - building	486,155	-	-	486,155
Total capital assets, being depreciated	<u>250,490,805</u>	<u>9,933,264</u>	<u>762,298</u>	<u>259,661,771</u>
<i>Less accumulated depreciation for:</i>				
Water and sewer pipes	(44,234,797)	(2,176,120)	-	(46,410,917)
Structures and improvements	(58,234,508)	(2,405,874)	-	(60,640,382)
Equipment	(3,929,162)	(168,487)	262,076	(3,835,573)
<i>Less accumulated amortization for:</i>				
Subscription assets	(217,352)	(217,352)	434,704	-
Lease assets	(117,856)	(58,927)	-	(176,783)
Total accumulated depreciation and amortization	<u>(106,733,675)</u>	<u>(5,026,760)</u>	<u>696,780</u>	<u>(111,063,655)</u>
Total capital assets, being depreciated, net	<u>143,757,130</u>	<u>4,906,504</u>	<u>65,518</u>	<u>148,598,116</u>
Business-type activities capital assets, net	<u>\$ 244,557,951</u>	<u>\$ 24,430,784</u>	<u>\$ 3,076,680</u>	<u>\$ 265,912,055</u>

City of Antioch
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For the year ended June 30, 2024



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	\$ 441,311
Public works	8,918,251
Public safety	2,516,238
Parks and recreation	1,530,250
Community development	317,720
Depreciation and amortization of capital assets held by the City's Internal Service Fund	857,714
Total depreciation and amortization expense - governmental functions	\$ 14,581,484

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

Water	\$ 2,785,785
Sewer	1,839,777
Marina	401,198
Total depreciation and amortization expense - business-type functions	\$ 5,026,760

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)
- Public Safety analytic software (3-year contract ending 3/31/27)

The total costs of the City's subscription assets are recorded as \$2,831,985, less accumulated amortization of \$935,927.

The future subscription payments under SBITA agreements are as follows:

Year ending June 30:	Subscriptions		
	Principal	Interest	Total
2025	\$ 599,945	\$ 36,567	\$ 636,512
2026	598,719	25,750	624,469
2027	395,223	11,777	407,000
2028	125,114	1,886	127,000
2029	126,054	947	127,001
Total	\$ 1,845,055	\$ 76,927	\$ 1,921,982

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

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2024



NOTE 11 - LONG-TERM OBLIGATIONS

Changes in long-term obligations for the year ended June 30, 2024 are as follows:

	Balance July 1, 2023	Increases	Decreases	Balance June 30, 2024	Amount Due Within One Year
Governmental Activities					
Lease Revenue Bonds	\$ 2,290,000	\$ -	\$ (240,000)	\$ 2,050,000	\$ 255,000
Unamortized Premium	274,136	-	(34,266)	239,870	-
Leases	2,103,551	-	(1,126,086)	977,465	965,294
Subscriptions (SBITAs)	1,961,995	623,990	(740,930)	1,845,055	599,945
Claims Liability (Note 21)	2,612,661	-	(1,226,942)	1,385,719	676,640
Compensated Absences	3,323,809	502,417	(788,036)	3,038,190	303,818
Total Governmental Activities	<u>\$ 12,566,152</u>	<u>\$ 1,126,407</u>	<u>\$ (4,156,260)</u>	<u>\$ 9,536,299</u>	<u>\$ 2,800,697</u>
Business-type Activities					
Loans from direct borrowings	\$ 45,062,009	\$ 16,865,358	\$ (94,657)	\$ 61,832,710	\$ 98,917
Long Term Payable -					
Delta Diablo Recycled Water Program	2,627,792	-	(309,040)	2,318,752	311,510
Leases	378,173	-	(54,877)	323,296	58,844
Subscriptions (SBITAs)	80,736	-	(80,736)	-	-
Compensated Absences	576,334	158,604	(32,280)	702,658	70,266
Total Business-type Activities	<u>\$ 48,725,044</u>	<u>\$ 17,023,962</u>	<u>\$ (571,590)</u>	<u>\$ 65,177,416</u>	<u>\$ 539,537</u>

(a) Long-Term Debt Composition

Long-term debt at June 30, 2024, consisted of the following:

Type of Indebtedness (Purpose)	Final Maturity	Annual Principal Installment	Interest Rates	Original Issue Amount	Outstanding at June 30, 2024
Governmental Activities:					
Lease Revenue Bonds:					
2015A Issue - ABAG Golf Course	5/1/31	\$334,750-347,167	2.00-5.00%	\$ 3,840,000	\$ 2,050,000
Total lease revenue bonds				<u>3,840,000</u>	<u>2,050,000</u>
Leases Payable:					
Building Lease	4/24/25	\$211,109-1,121,068	2.99%	2,292,309	960,131
Equipment Lease	8/1/27	\$1,391-5,466	2.86%	26,023	17,334
Total leases payable				<u>2,318,332</u>	<u>977,465</u>
Total governmental activities				<u>6,158,332</u>	<u>3,027,465</u>
Business-type Activities:					
Loans Payable:					
State of California Antioch Marina Loan	8/1/43	\$7,655-122,321	4.7-7.9%	6,500,000	1,832,710
SWRCB Installment Sale Agreement	7/31/54	\$1,493,500-2,429,072	1.40%	8,977,516	60,000,000
Total loans payable				<u>15,477,516</u>	<u>61,832,710</u>
Lease Payable:					
Building Lease	9/30/29	\$54,087-64,200	1.45%	486,154	323,296
Long Term Payable:					
Delta Diablo Recycled Water Program	12/31/30	\$248,176-328,465	0.077-4.25%	5,040,423	2,318,752
Total business-type activities				<u>21,004,093</u>	<u>64,474,758</u>
Total primary government				<u>\$ 27,162,425</u>	<u>\$ 67,502,223</u>

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2024



(b) Long-Term Obligation Activity

The City's direct borrowings related to business-type activities of \$61,832,710 consist of a State of California Department of Boating and Waterways (DBW) Marina loan in the amount of \$1,832,710 secured by gross revenues of the project area, and an installment sale agreement in the amount of \$60,000,000 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.

(c) Debt Service Requirements - Governmental Activities

As of June 30, 2024, 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
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	305,000	34,750	-	-
2030-2031	650,000	29,250	-	-
Total	<u>\$ 2,050,000</u>	<u>\$ 343,250</u>	<u>\$ 977,465</u>	<u>\$ 14,083</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 \$2,393,250. Principal and interest payments began in November 2015.

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2024



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 and as of June 30, 2024, the value of the lease liability is \$960,131. The lease has an interest rate of 2.989%. The value of the right to use asset as of June 30, 2024 is \$2,292,309 with accumulated amortization of \$1,346,377. 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, 2024 the value of the lease liability is \$17,334. 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, 2024 is \$26,023 with accumulated amortization of \$9,975. 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.

(d) Debt Service Requirements – Business- type Activities

As of June 30, 2024, annual debt service requirements of business-type activities to maturity are as follows:

Year ending June 30:	Lease Payable		Loans from Direct Borrowings		Long Term Payable	
	Principal	Interest	Principal	Interest	Principal	Interest
2025	\$ 58,843	\$ 4,306	\$ 98,917	\$ 793,832	\$ 311,510	\$ 22,423
2026	60,766	3,434	1,726,448	918,021	314,088	19,845
2027	61,653	2,546	1,753,822	890,646	316,778	17,156
2028	62,554	1,646	1,781,725	862,744	318,809	14,350
2029	79,480	771	1,810,168	834,300	321,930	11,422
2030-2034	-	-	9,497,472	3,724,870	735,637	15,402
2035-2039	-	-	10,039,170	2,931,145	-	-
2040-2044	-	-	10,175,422	2,177,893	-	-
2045-2049	-	-	10,869,029	1,446,368	-	-
2050-2054	-	-	11,651,465	663,932	-	-
2055	-	-	2,429,072	34,007	-	-
Total	<u>\$ 323,296</u>	<u>\$ 12,703</u>	<u>\$ 61,832,710</u>	<u>\$ 15,277,758</u>	<u>\$ 2,318,752</u>	<u>\$ 100,598</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.

City of Antioch
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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. In September 2023, an amendment to the agreement was executed increasing project funding up to \$60,000,000. The loan bears interest at a rate of 1.4%, with a 30-year repayment period. As of June 30, 2024, the City has drawn the entire amount available for funding. Interest payments began in 2022 and the first principal payment will begin in July 2025.

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, 2024 is \$2,318,752 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, 2024, the value of the lease liability is \$323,296. 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, 2024, was \$486,154 with accumulated amortization of \$176,783. The City has one extension option for 60 months.

(e) Legal Debt Limit

As of June 30, 2024, the City's debt limit and legal debt margin (15% of valuation subject to taxation) was \$2,387,693,759.



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: \$146,872 pursuant to State Assembly Bill 1900 which restricts the use of funds for protection of tidelands areas; \$205,324 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) 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. Fund balances are classified into categories based upon the type of restrictions imposed on the use of funds.

As of June 30, 2024, 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
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The following represents the components of fund balance for governmental funds:

	Major Fund		Non-Major	Total
	General Fund	American Rescue Plan	Governmental Funds	
Nonspendable:				
Petty cash and prepaids	\$ 222,502	\$ 97,333	\$ 139,719	\$ 459,554
Total nonspendable	<u>222,502</u>	<u>97,333</u>	<u>139,719</u>	<u>459,554</u>
Restricted for:				
Housing & Development	-	-	21,578,047	21,578,047
Disability Access	-	-	205,324	205,324
Debt Service	-	-	236	236
Public Facilities	-	-	10,324,054	10,324,054
Streets	-	-	22,965,880	22,965,880
Animal Services	-	-	59,500	59,500
PEG Programming	-	-	549,129	549,129
Storm Channels	-	-	3,639,999	3,639,999
Landscape Maintenance	-	-	4,982,939	4,982,939
Tidelands Areas	-	-	146,872	146,872
Law Enforcement	-	-	594,588	594,588
Traffic Safety	-	-	816,399	816,399
Abandoned Vehicle	-	-	882,907	882,907
Opioid Abatement	-	-	89,106	89,106
Total restricted	<u>-</u>	<u>-</u>	<u>66,834,980</u>	<u>66,834,980</u>
Committed to:				
Compensated absences	149,936	-	-	149,936
General Plan/Tech Fees	1,138,711	-	-	1,138,711
Parks	-	-	3,869,304	3,869,304
Landscape Maintenance	-	-	288,914	288,914
Arts & Cultural Activities	-	-	351,433	351,433
Recreation Programs	-	-	426,896	426,896
Field Maintenance	-	-	584,494	584,494
Memorial Field Maintenance	-	-	21,865	21,865
Road Repair	-	-	449,959	449,959
Waste Reduction	-	-	379,421	379,421
Youth Activities	-	-	222,756	222,756
Traffic Signals	-	-	12,782	12,782
Post Retirement Medical	-	-	1,282,294	1,282,294
Total committed	<u>1,288,647</u>	<u>-</u>	<u>7,890,118</u>	<u>9,178,765</u>
Assigned to:				
Contractual Services/Projects	5,358,842	570,983	-	5,929,825
Parks & Recreation	-	-	45,215	45,215
Capital Projects	-	-	8,360,807	8,360,807
Community Projects/Unfunded Liabilities	41,131,470	-	-	41,131,470
Community Benefit Prog.	-	-	41,220	41,220
AD 26	-	-	403,555	403,555
AD 27	-	-	405,327	405,327
Total assigned	<u>46,490,312</u>	<u>570,983</u>	<u>9,256,124</u>	<u>56,317,419</u>
Unassigned	<u>36,388,778</u>	<u>-</u>	<u>(1,449,905)</u>	<u>34,938,873</u>
Total fund balances	<u>\$ 84,390,239</u>	<u>\$ 668,316</u>	<u>\$ 82,671,036</u>	<u>\$ 167,729,591</u>

City of Antioch
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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, 2024, unassigned fund balance was 37% 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 Asset	Net Pension Liability	Deferred Outflows of Resources		Deferred Inflows of Resources	Pension Expense
			Pension Related Amounts	Contributions After Measurement Date		
Miscellaneous Plan	\$ -	\$ 69,332,344	\$ 10,035,352	\$ 7,494,560	\$ 117,473	\$ 11,084,918
Safety Plan	-	77,354,146	23,215,378	8,259,682	2,353,346	13,327,800
Police Supplementary Plan	40,037	-	84,370	-	-	76,968
Total	\$ 40,037	\$ 146,686,490	\$ 33,335,100	\$ 15,754,242	\$ 2,470,819	\$ 24,489,686

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.

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

	Miscellaneous Plan		
	Prior to November 9, 2007	On or After November 9, 2007 and prior to January 1, 2013	On or after January 1, 2013
Hire Date			
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%	7.00%
Required Employer Contribution Rates	12.81%	12.81%	12.81%
Required Unfunded Accrued Liability Contribution	\$4,526,434	\$0	\$0

Employees Covered - At June 30, 2024, the following employees were covered by the benefit terms for the Miscellaneous Plan:

	Miscellaneous Plan
Inactive employees or beneficiaries currently receiving benefits	377
Inactive employees entitled to but not yet receiving benefits	170
Active employees	220
Total	767

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, 2023 (the measurement date), the City made \$7,311,812 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.

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2024



Actuarial Assumptions - The total pension liability in the June 30, 2022 actuarial valuation was determined using the following actuarial assumptions:

	<u>Miscellaneous Plan</u>
Valuation Date	June 30, 2022
Measurement Date	June 30, 2023
Actuarial Cost Method	Entry-Age Normal Cost Method
Actuarial Assumptions:	
Discount Rate	6.90%
Inflation	2.30%
Payroll Growth	2.75%
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,

The underlying mortality assumptions and all other actuarial assumptions used in the June 30, 2022 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 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, 2023 was 6.90% for the Plan, which is the same as the discount rate used as the measurement date of June 30, 2022. 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.

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.

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2024



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%	4.54%
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 Asset Liability Management Study

(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, 2022	\$ 210,221,820	\$ 145,822,683	\$ 64,399,137
Changes in the year:			
Service cost	3,944,542	-	3,944,542
Interest on the total pension liability	14,508,460	-	14,508,460
Differences between actual and expected experience	3,834,709	-	3,834,709
Plan to plan resource movement	-	(7,370)	7,370
Changes in benefit terms	251,759	-	251,759
Contribution - employer	-	7,311,812	(7,311,812)
Contribution - employee	-	1,394,027	(1,394,027)
Investment Income	-	9,015,025	(9,015,025)
Administrative expenses	-	(107,231)	107,231
Benefit payments, including refunds of employee contributions	(12,026,049)	(12,026,049)	-
Net Changes	10,513,421	5,580,214	4,933,207
Balance at June 30, 2023 (Measurement Date)	\$ 220,735,241	\$ 151,402,897	\$ 69,332,344

City of Antioch
Notes to the Basic Financial Statements
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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:

	<u>Miscellaneous</u>
1% Decrease	5.90%
Net Pension Liability	\$ 97,815,217
Current Discount Rate	6.90%
Net Pension Liability	\$ 69,332,344
1% Increase	7.90%
Net Pension Liability	\$ 45,808,431

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

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

For the year ended June 30, 2024, the City recognized pension expense for the Miscellaneous Plan of \$11,084,918. At June 30, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to pension from the following sources:

	<u>Deferred Outflows of</u>	<u>Deferred Inflows of Resources</u>
Pension contributions subsequent to measurement date	\$ 7,494,560	\$ -
Changes of assumptions	707,898	-
Differences between expected and actual experiences	2,465,170	117,473
Net differences between projected and actual earnings on plan investments	6,862,284	-
Total	<u>\$ 17,529,912</u>	<u>\$ 117,473</u>

\$7,494,560 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, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

<u>Year Ended June 30</u>	
2025	\$ 3,166,377
2026	1,769,096
2027	4,798,384
2028	184,022

(e) Payable to the Pension Plan

At June 30, 2024, the City reported a payable of \$117,208 for the outstanding amount of contributions to the pension plan required for the year ended June 30, 2024.



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.

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, 2024, are summarized as follows:

Safety Plan			
Hire Date	Prior to September 14, 2012 (Classic)	On or After September 14, 2012 and prior to January 1, 2013 (Second Tier)	On or after January 1, 2013 (PEPRA)
Benefit Formula	3.0% @ 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	3.00%	3.00%	2.0%-2.7%
Required Employee Contribution Rates	9%	9%	14.50%
Required Employer Contribution Rates	29.09%	27.63%	14.50%
Required Unfunded Accrued Liability Contribution	\$5,230,065	\$0	\$0

City of Antioch
Notes to the Basic Financial Statements
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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, 2023 (the measurement date), the contributions applied to the net pension liability for the Safety Plan were \$8,523,189.

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

As of June 30, 2024, 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	<u>\$ 77,354,146</u>

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, 2023, and the total pension liability was determined by an actuarial valuation as of June 30, 2022 rolled forward to June 30, 2023 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, 2022 and 2023 are as follows:

	<u>Safety Plan</u>
Proportion - June 30, 2022	0.61826%
Proportion - June 30, 2023	0.62006%
Change - Increase (Decrease)	<u>0.00179%</u>

City of Antioch
Notes to the Basic Financial Statements
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For the year ended June 30, 2024, the City recognized pension expense of \$13,327,800. At June 30, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$ 8,259,682	\$ -
Changes of assumptions	4,514,491	-
Differences between expected and actual experiences	5,679,220	486,201
Change in employer's proportion	1,490,545	-
Change in employer's proportion and difference between the employer's contributions and the employer's proportionate share of contributions	945,228	1,867,145
Net differences between projected and actual earnings on plan investments	10,585,894	-
Total	<u>\$ 31,475,060</u>	<u>\$ 2,353,346</u>

\$8,259,682 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, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year Ended June 30	
2025	\$ 6,916,954
2026	4,822,353
2027	8,827,253
2028	295,472

Actuarial Assumptions - The total pension liability in the June 30, 2022 actuarial valuation was determined using the following actuarial assumptions:

	Safety Plan
Valuation Date	June 30, 2022
Measurement Date	June 30, 2023
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.

City of Antioch
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Discount Rate - The discount rate used to measure the total pension liability as of the measurement date of June 30, 2023 was 6.90% for the Plan. 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.

In determining the long-term expected rate of return, CalPERS took into account 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%	4.54%
Global equity non-cap-weighted	0.12	3.84
Private Equity	0.13	7.28
Treasury	0.05	0.27
Mortgage-backed Securities	0.05	0.50
Investment Grade Corporates	0.10	1.56
High Yield	0.05	2.27
Emerging Market Debt	0.05	2.48
Private Debt	0.05	3.57
Real Assets	0.15	3.21
Leverage	(0.05)	(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:

	<u>Safety Plan</u>
1% Decrease	5.90%
Net Pension Liability	\$ 112,890,578
Current Discount Rate	6.90%
Net Pension Liability	\$ 77,354,146
1% Increase	7.90%
Net Pension Liability	\$ 48,300,585

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, 2024, the City reported a payable of \$98,864 for the outstanding amount of contributions to the pension plan required for the year ended June 30, 2024.

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.

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

Effective Date	Supplementary Plan		
	Tier I 1-Sep-07	Tier II 1-Sep-07	Tier III 1-Sep-07
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

Employees Covered - At June 30, 2024, the following employees were covered by the benefit terms for the Supplementary Plan:

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

Contributions - There is no requirement imposed by PARS to contribute any amount beyond the pay as you go contributions. For the fiscal year 2024, the City made \$439,929 in 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, 2024, using an annual actuarial valuation as of June 30, 2023 rolled forward to June 30, 2024 using standard update procedures. A summary of principal assumptions and methods used to determine the net pension liability is shown below.

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Actuarial Assumptions - The total pension liability in the June 30, 2023 actuarial valuation was determined using the following actuarial assumptions:

	<u>Supplementary Plan</u>
Valuation Date	June 30, 2023
Measurement Date	June 30, 2024
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, 2023 valuation were based on the results of an actuarial experience study for the period 2000 to 2019 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, 2024 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.

(c) Changes in the Net Pension Liability

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

	<u>Increase (Decrease)</u>		
	<u>Total Pension Liability</u>	<u>Plan Fiduciary Net Position</u>	<u>Net Pension Liability (Asset)</u>
Balance at June 30, 2023	\$ 1,926,804	\$ 1,536,875	\$ 389,929
Changes in the year:			
Interest on the total pension liability	84,501	-	84,501
Differences between actual and expected experience	12,278	-	12,278
Changes in assumptions	(10,677)	-	(10,677)
Contribution - employer	-	439,929	(439,929)
Net investment income	-	99,106	(99,106)
Administrative expenses	-	(22,967)	22,967
Benefit payments, including refunds of employee contributions	(97,982)	(97,982)	-
Net Changes	(11,880)	418,086	(429,966)
Balance at June 30, 2024	\$ 1,914,924	\$ 1,954,961	\$ (40,037)

City of Antioch
Notes to the Basic Financial Statements
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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:

	<u>Supplementary</u>
1% Decrease	3.50%
Net Pension Liability	\$ 219,968
Current Discount Rate	4.50%
Net Pension Liability/(Asset)	\$ (40,037)
1% Increase	5.50%
Net Pension Liability/(Asset)	\$ (253,571)

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, 2024, the City recognized pension expense for the Supplementary Plan of \$76,968. At June 30, 2024, the City reported deferred outflows of resources and deferred outflows of resources related to pension from the following sources:

	<u>Deferred Outflows of Resources</u>
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	84,370
Total	<u>\$ 84,370</u>

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

	<u>Year Ended</u>	
	<u>June 30</u>	
	2025	\$ 36,392
	2026	56,573
	2027	(2,392)
	2028	(6,203)

(e) Payable to the Pension Plan

At June 30, 2024, 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, 2024.

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2024



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, 2024, employee contributions totaled \$971,161, and the City recognized pension expense of \$186,025.

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, 2024.

NOTE 18 - PUBLIC AGENCY RETIREMENT SYSTEM (PARS) - ALTERNATE RETIREMENT SYSTEM

The City does not participate in Social Security and therefore provides an alternate retirement system, PARS, to all part-time employees in lieu of Social Security. PARS requires a 7.5% of base pay contribution from enrolled participants. The City has elected to contribute 1.3% of this contribution, with part-time employees paying the remaining 6.2%. During fiscal year 2024, the City contributed \$36,591 dollars to the PARS plan.

NOTE 19 - 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 20. A summary table of the plans related net OPEB liabilities and deferrals follows to aid in financial reporting reconciliation to the government-wide statements.

	Net OPEB Asset	Net OPEB Liability	OPEB Related Amounts	Deferred Outflows of Resources		
				Contributions After Measurement Date	Deferred Inflows of Resources	OPEB Expense (Income)
Management Plan	\$ -	\$ 931,604	\$ 514,426	\$ 696,662	\$ 93,145	\$ 381,317
Miscellaneous Plan	263,316	-	1,091,095	792,319	3,706,355	(457,098)
Police Plan	-	18,770,172	1,876,325	1,751,534	11,240,000	(1,036,645)
Total	\$ 263,316	\$ 19,701,776	\$ 3,481,846	\$ 3,240,515	\$ 15,039,500	\$ (1,112,426)



NOTE 20 - 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, 2023 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	39	162	126	327
Inactive employees or beneficiaries currently receiving benefits	77	81	74	232
Inactive employees entitled to, but not yet receiving benefits	10	61	27	98
Total	126	304	227	657

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.

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, 2024, the City's cash contribution to the plans were as follows:

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2024



	Management Plan	Miscellaneous Plan	Police Plan	Total
Cash contributions	\$ 602,928	\$ 563,780	\$1,588,650	\$ 2,755,358
Estimated implied subsidy	93,734	228,539	162,884	485,157
Total payments	<u>\$ 696,662</u>	<u>\$ 792,319</u>	<u>\$1,751,534</u>	<u>\$ 3,240,515</u>

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, 2023 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation dated June 30, 2023 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 2022 applied generationally
Participants Valued	No future entrants
Healthcare Trend	6.5% in 2025 to 3.9% by 2075

Demographic actuarial assumptions used in the June 30, 2023 valuation were based on the results of a 2021 actuarial experience study issued in November 2021 by CalPERS except for a different basis used to project future mortality rates. Further details of the Experience Study can found on the CalPERS website. Mortality rates were calculated using MacLeod Watts Scale 2022 which is a two-dimensional mortality improvement scale reflecting both age and year of mortality improvement. The underlying base scale is MP-2021 transitioned to the Social Security Administration (SSA) Intermediate Scale linearly over the 10 - year period 2021-2030. After this transition period, the MacLeod Watts Scale uses the constant mortality improvement rate from the SSA Intermediate Scale from 2030-2044 with a final step down in 2045. Scale MP-2021 can be found at the SOA website and the projections scales used in the 2021 Social Security Administrations Trustees Report and the SSA website.

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	<u>100%</u>	

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2024



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/(Asset) 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, 2023:

	1% Decrease- 5.10%	Current Rate- 6.10%	1% Increase- 7.10%
Management Plan	\$ 1,330,708	\$ 931,604	\$ 587,249
Miscellaneous Plan	606,559	(263,316)	(997,832)
Police Plan	22,674,062	18,770,172	15,585,582
Totals	<u>\$ 24,611,329</u>	<u>\$ 19,438,460</u>	<u>\$ 15,174,999</u>

Sensitivity of the Net OPEB Liability/(Asset) 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, 2023:

	1% Decrease	Current Trend	1% Increase
Management Plan	\$ 578,855	\$ 931,604	\$ 1,339,243
Miscellaneous Plan	(1,087,437)	(263,316)	732,324
Police Plan	15,416,569	18,770,172	22,891,129
Totals	<u>\$ 14,907,987</u>	<u>\$ 19,438,460</u>	<u>\$ 24,962,696</u>

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2024



(c) Changes in the OPEB Liability/(Asset)

The changes in the net OPEB liability/(Asset) for the plans are as follows:

	Management Plan		
	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balance at June 30, 2023	\$ 4,906,983	\$ 3,533,656	\$ 1,373,327
Changes recognized for the measurement period:			
Service cost	58,484	-	58,484
Interest	282,432	-	282,432
Changes of assumptions	(126,530)	-	(126,530)
Differences between expected and actual experience	240,548	-	240,548
Contributions - employer	-	670,869	(670,869)
Net investment income	-	226,814	(226,814)
Benefit payments	(670,869)	(670,869)	-
Administrative expense	-	(1,026)	1,026
Net Changes	(215,935)	225,788	(441,723)
Balance at June 30, 2024 <i>(Measurement Date June 30, 2023)</i>	\$ 4,691,048	\$ 3,759,444	\$ 931,604

	Miscellaneous Plan		
	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability/ (Asset)
Balance at June 30, 2023	\$ 9,597,250	\$ 7,375,300	\$ 2,221,950
Changes recognized for the measurement period:			
Service cost	218,532	-	218,532
Interest	581,817	-	581,817
Changes of assumptions	(210,232)	-	(210,232)
Differences between expected and actual experience	(1,837,500)	-	(1,837,500)
Contributions - employer	-	752,911	(752,911)
Net investment income	-	487,141	(487,141)
Benefit payments	(555,582)	(555,582)	-
Administrative expense	-	(2,169)	2,169
Net Changes	(1,802,965)	682,301	(2,485,266)
Balance at June 30, 2024 <i>(Measurement Date June 30, 2023)</i>	\$ 7,794,285	\$ 8,057,601	\$ (263,316)

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2024



	Police Plan		
	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balance at June 30, 2023	\$ 28,711,026	\$ 7,889,739	\$ 20,821,287
Changes recognized for the measurement period:			
Service cost	478,314	-	478,314
Interest	1,749,178	-	1,749,178
Changes of assumptions	(751,469)	-	(751,469)
Differences between expected and actual experience	(1,298,049)	-	(1,298,049)
Contributions - employer	-	1,679,698	(1,679,698)
Net investment income	-	551,771	(551,771)
Benefit payments	(1,028,571)	(1,028,571)	-
Administrative expense	-	(2,380)	2,380
Net Changes	(850,597)	1,200,518	(2,051,115)
Balance at June 30, 2024 <i>(Measurement Date June 30, 2023)</i>	\$ 27,860,429	\$ 9,090,257	\$ 18,770,172

(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, 2024, the City recognized total OPEB income of \$1,112,426. As of the fiscal year ended June 30, 2024, 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	\$ 696,662	\$ -
Changes of assumptions	72,826	93,145
Differences between expected and actual experience	214,835	-
Net difference between projected and actual earnings on OPEB plan investments	226,765	-
Total	\$ 1,211,088	\$ 93,145

The \$696,662 reported as deferred outflows of resources related to Management Plan contributions subsequent to the June 30, 2023 measurement date will be recognized as a reduction of the net OPEB liability during the fiscal year ending June 30, 2025. Other amounts reported as deferred inflows of resources related to OPEB will be recognized in expense as follows:

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2024



Fiscal Year Ended June 30:	Management Plan	
	<u>Net Deferred Outflows (Inflows) of Resources</u>	
2025	\$	186,461
2026		56,561
2027		180,519
2028		(2,260)
Miscellaneous Plan		
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
OPEB contributions subsequent to measurement date	\$ 792,319	\$ -
Changes of assumptions	418,801	1,698,623
Differences between expected and actual experience	-	2,007,732
Net difference between projected and actual earnings on OPEB plan investments	672,294	-
Total	<u>\$ 1,883,414</u>	<u>\$ 3,706,355</u>

The \$792,319 reported as deferred outflows of resources related to Miscellaneous Plan contributions subsequent to the June 30, 2023 measurement date will be recognized as a reduction of the net OPEB liability during the fiscal year ending June 30, 2025. Other amounts reported as deferred inflows of resources related to OPEB will be recognized in expense as follows:

Fiscal Year Ended June 30:	Miscellaneous Plan	
	<u>Net Deferred Outflows (Inflows) of Resources</u>	
2025	\$	(749,803)
2026		(787,538)
2027		(135,311)
2028		(183,829)
2029		(203,931)
Thereafter		(554,848)
Police Plan		
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
OPEB contributions subsequent to measurement date	\$ 1,751,534	\$ -
Changes of assumptions	1,527,241	7,327,460
Difference between expected and actual experience	-	3,912,540
Net difference between projected and actual earnings on OPEB plan investments	349,084	-
Total	<u>\$ 3,627,859</u>	<u>\$ 11,240,000</u>

The \$1,751,534 reported as deferred outflows of resources related to Police Plan contributions subsequent to the June 30, 2023 measurement date will be recognized as a reduction of the net OPEB liability during the fiscal year ending June 30, 2025. Other amounts reported as deferred inflows of resources related to OPEB will be recognized in expense as follows:

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2024



Fiscal Year Ended June 30:	Police Plan	
	Net Deferred Outflows (Inflows) of Resources	
2025	\$	(2,773,815)
2026		(2,337,923)
2027		(1,875,252)
2028		(1,949,226)
2029		(63,609)
Thereafter		(363,850)

(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, 2024, there were 244 participants in the plan. During the year, the City contributed \$481,761 towards employee accounts.

NOTE 21 - 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.

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-\$29000000
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 \$7,892,151 during the year ended June 30, 2024. 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.

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2024



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, 2024 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 <u>Liability</u>	Deductibles and Charges in Estimates	<u>Payments</u>	End of Fiscal Year <u>Liability</u>
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
2023-2024	2,612,661	(283,928)	943,014	1,385,719

NOTE 22 - JOINTLY GOVERNED ORGANIZATIONS

(g) 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, 2021. 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, 925-646-4208.

NOTE 23 - 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.

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2024



Significant encumbrance totals by major and non-major funds outstanding as of June 30, 2024, were as listed below:

	<u>Amount</u>
Major Governmental Funds:	
General Fund	\$ 620,445
American Rescue Plan	<u>3,409,924</u>
Total Major Governmental Funds	<u>4,030,369</u>
Non-Major Special Revenue Funds:	
CalVIP	212,230
RMRA	1,093,304
Delta Fair	1,897,094
Gas Tax	428,354
Non-Major Capital Project Funds:	
Capital Improvement	<u>398,800</u>
Total Non-Major Governmental Funds	<u>3,817,552</u>
Total Governmental Funds	<u>\$ 7,847,921</u>
Major Enterprise Funds:	
Water Fund	\$ 4,537,721
Sewer Fund	<u>622,235</u>
Total Enterprise Funds	<u>\$ 5,159,956</u>
Total Significant Encumbrances Outstanding	<u>\$ 13,007,877</u>

(d) Construction Commitments

Among the significant construction commitments were \$1,897,094 towards the Contra Loma Park renovation project, \$1,093,304 towards L Street improvements, and \$4,537,721 towards the Desalination Plant project.

NOTE 24 - 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.

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2024



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.

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, 2024 was as follows:

	<u>July 01, 2023</u>	<u>Deletions</u>	<u>June 30, 2024</u>
Nondepreciable			
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.

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2024



Changes in long-term obligations for the year ended June 30, 2024 are as follows:

	Balance July 1, 2023	Decreases	Balance June 30, 2024	Amount Due Within One Year
2015A Lease Revenue Bonds	\$ 13,820,000	\$ (1,040,000)	\$ 12,780,000	\$ 1,130,000
Unamortized Premiums	1,247,053	(138,562)	1,108,491	-
<i>Bonds with direct placement:</i>				
2009 Tax Allocation Bonds	676,289	(128,405)	547,884	131,744
Total obligations held by the Successor Agency Trust	<u>\$ 15,743,342</u>	<u>\$ (1,306,967)</u>	<u>\$ 14,436,375</u>	<u>\$ 1,261,744</u>

(d) Long-Term Debt Composition

Type of Indebtedness (Purpose)	Final Maturity	Annual Principal Installment	Interest Rates	Original Issue Amount	Outstanding at June 30, 2024
Tax Allocation Bonds:					
2009 - ADA Project 1	9/1/27	\$95,343-142,289	2.60%	\$ 2,080,841	\$ 547,884
Total tax allocation bonds				<u>2,080,841</u>	<u>547,884</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	12,780,000
Total lease revenue bonds				<u>19,315,000</u>	<u>12,780,000</u>
Total long-term obligations				<u>\$ 21,395,841</u>	<u>\$ 13,327,884</u>

(e) Long-Term Obligation Activity

The Successor Agency's outstanding bonds from direct placement related to fiduciary activities of \$547,884 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, 2024, 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
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	1,715,000	261,400	-	-
2030-2032	5,855,000	357,450	-	-
Total	<u>\$ 12,780,000</u>	<u>\$ 2,351,200</u>	<u>\$ 547,884</u>	<u>\$ 28,946</u>

City of Antioch
Notes to the Basic Financial Statements
For the year ended June 30, 2024



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.

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.

REQUIRED SUPPLEMENTARY INFORMATION

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City of Antioch
Required Supplementary Information
Budgetary Comparison Schedule
For the Fiscal Year Ended June 30, 2024

Schedule of Revenues and Transfers In - General Fund

FUNCTION/ACTIVITY:	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
TAXES				
Property secured	\$ 14,197,220	\$ 14,776,503	\$ 14,582,414	\$ (194,089)
Property in lieu of VLF	10,576,974	10,942,644	10,942,644	-
Property unsecured	360,000	360,000	531,038	171,038
Property other	1,525,500	1,525,500	1,584,218	58,718
Sales and use tax	20,289,029	19,072,498	18,639,281	(433,217)
Sales and use tax - Measure W	21,145,433	20,118,263	20,160,685	42,422
Motor vehicle in-lieu	80,000	142,595	142,595	-
Transient lodging tax	150,000	150,000	141,496	(8,504)
Franchises - other	10,000	10,000	25,212	15,212
Franchises - gas	2,504,000	2,231,781	2,231,781	-
Franchises - electric	646,932	608,333	608,333	-
Franchises - cable tv	1,308,100	1,308,100	1,082,357	(225,743)
Franchises - garbage	1,293,031	1,543,031	1,595,748	52,717
Business license tax (Gross Receipts)	3,575,000	4,259,000	4,327,747	68,747
Property transfer tax	600,000	540,000	534,062	(5,938)
Total taxes	78,261,219	77,588,248	77,129,611	(458,637)
LICENSES AND PERMITS				
Building permits	2,450,000	2,490,000	2,876,131	386,131
Street & curb permits	289,000	289,000	183,030	(105,970)
Wide vehicle/overload	11,240	11,240	3,648	(7,592)
Technology fee	105,000	115,000	131,756	16,756
Energy Inspection Fee	45,750	45,750	44,430	(1,320)
Pool Safety Fee	1,100	2,000	2,298	298
Accessibility Fee (Non-Resident)	2,550	2,650	2,871	221
Green Bldg Verification & Compliance	199,000	199,000	209,836	10,836
Total licenses and permits	3,103,640	3,154,640	3,454,000	299,360
FINES AND PENALTIES				
Vehicle code fines	75,000	40,000	28,428	(11,572)
Non-traffic fines	100	100	77	(23)
Total fines and penalties	75,100	40,100	28,505	(11,595)
INVESTMENT INCOME AND RENTALS				
Investment income	100,000	1,200,000	2,562,592	1,362,592
Lease interest	-	-	83,835	83,835
Rent and concessions	565,000	565,000	575,213	10,213
Total investment income and rentals	665,000	1,765,000	3,221,640	1,456,640
REVENUE FROM OTHER AGENCIES				
Homeowners property tax relief	80,000	80,000	74,738	(5,262)
P.O.S.T. reimbursements	20,000	23,272	27,565	4,293
State mandated reimbursements	50,000	50,000	112,096	62,096
Grant reimbursements	77,229	740,314	742,464	2,150
Total revenue from other agencies	227,229	893,586	956,863	63,277

(Continued)

City of Antioch
Required Supplementary Information, Continued
Budgetary Comparison Schedule
For the Fiscal Year Ended June 30, 2024

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	23,000	13,000	5,004	(7,996)
Special police services	150,000	150,000	121,737	(28,263)
False alarm fees	120,000	95,000	78,765	(16,235)
Plan checking fees	668,000	580,112	620,057	39,945
Planning fees	190,000	190,000	178,749	(11,251)
Inspection fees	748,000	913,120	925,805	12,685
Other service charges	40,525	40,525	55,528	15,003
Cannabis Fees	2,000,000.00	2,000,000.00	2,117,018	117,018
Assessment fees	200,000	114,064	246,267	132,203
Billings to Department	489,896	489,896	351,136	(138,760)
Total current service charges	4,629,421	4,585,717	4,700,066	114,349
OTHER REVENUES				
Miscellaneous revenue	520,200	2,785,121	3,022,385	237,264
OTHER FINANCING SOURCES				
Transfers in:				
Gas Tax Fund	1,010,000	1,010,000	1,010,000	-
Pollution Elimination	255,681	255,681	243,158	(12,523)
Street Impact	1,898,135	1,898,135	1,898,135	-
Street Light and Landscape Maintenance Districts	131,455	131,455	128,450	(3,005)
Supplementary Law Enforcement Grant	275,940	275,940	335,411	59,471
Local Law Enforcement Block Grant	-	44,705	44,705	-
Traffic Safety	110,000	110,000	81,135	(28,865)
CFD 2016-01 Police Protection	238,764	275,381	289,085	13,704
CFD 2018-02 Police Protection	452,818	624,416	642,863	18,447
Total transfers in	4,372,793	4,625,713	4,672,942	47,229
Other financing proceeds - lease/subscriptions	-	-	623,990	623,990
Total other financing sources	4,372,793	4,625,713	5,296,932	671,219
Total general fund revenues and other financing sources	\$ 91,854,602	\$ 95,438,125	\$ 97,810,002	\$ 2,371,877

(Concluded)

City of Antioch
Required Supplementary Information, Continued
Budgetary Comparison Schedule
For the Fiscal Year Ended June 30, 2024

Schedule of Expenditures and Transfers Out - General Fund

FUNCTION/ACTIVITY:	Budget		Actual	Variance With
	Original	Final		Final Budget
				Positive (Negative)
City Council	\$ 7,093	\$ 16,593	\$ 12,241	\$ 4,352
City Attorney	1,634,613	2,700,976	2,921,543	(220,567)
City Manager	1,167,328	312,067	153,723	158,344
City Clerk	767,072	644,072	545,316	98,756
City Treasurer	483,896	483,896	344,504	139,392
Human Resources	1,011,779	870,755	772,101	98,654
Economic Development	1,335,242	1,349,367	790,619	558,748
Finance	2,068,464	1,878,467	1,737,266	141,201
Non-Departmental	5,179,861	5,249,313	5,164,776	84,537
Total general government	13,655,348	13,505,506	12,442,089	1,063,417
PUBLIC WORKS				
Street Maintenance	3,046,391	3,811,845	2,935,937	875,908
Engineering and Land Development	1,945,896	2,117,702	2,392,992	(275,290)
Signal & Street Lighting	1,034,500	1,144,005	1,011,002	133,003
Facilities Maintenance	1,585,294	2,012,623	1,664,358	348,265
Park Maintenance	1,794,743	2,337,827	1,760,206	577,621
Median and General Landscape	1,036,160	1,199,538	750,875	448,663
Capital Improv/Engineering/ Maint Administration	693,874	220,056	355,996	(135,940)
Work Alternative	221,652	221,652	194,084	27,568
Total public works	11,358,510	13,065,248	11,065,450	1,999,798
PUBLIC SAFETY				
Administration	8,684,467	8,254,010	7,838,662	415,348
Police Cadets	12,156	12,156	611	11,545
Prisoner Custody	635,803	618,803	509,685	109,118
Community Policing	25,153,785	25,204,115	22,830,974	2,373,141
Traffic Division	2,270,714	2,023,517	1,815,623	207,894
Investigation	6,090,206	6,355,395	5,625,057	730,338
Special Investigations Unit	1,954,663	2,147,845	1,794,722	353,123
Communications	4,813,999	4,695,323	4,523,019	172,304
Emergency Services	94,496	134,496	17,169	117,327
Community Volunteer	80,779	116,779	99,302	17,477
Facility Maintenance	700,455	743,272	604,415	138,857
Public Safety and Community Resources	2,902,877	2,282,097	1,655,923	626,174
Total public safety	53,394,400	52,587,808	47,315,162	5,272,646
PARKS AND RECREATION				
Community Services	-	400,000	36,347	363,653
Total parks and recreation	-	400,000	36,347	363,653

(Continued)

City of Antioch
Required Supplementary Information, Continued
Budgetary Comparison Schedule
For the Fiscal Year Ended June 30, 2024

Schedule of Expenditures and Transfers Out - General Fund

	Budget		Actual	Variance With
	Original	Final		Final Budget Positive (Negative)
COMMUNITY DEVELOPMENT				
Administration	1,009,245	548,183	429,628	118,555
Land Planning Services	1,413,294	1,482,775	995,383	487,392
Code Enforcement	2,661,134	2,553,939	2,358,899	195,040
Building Inspection	1,549,556	1,599,085	1,332,325	266,760
Total community development	6,633,229	6,183,982	5,116,235	1,067,747
Total current expenditures	85,041,487	85,742,544	75,975,283	9,767,261
CAPITAL OUTLAY				
Public Works:				
Street Maintenance	-	144,618	17,245	127,373
Facilities Maintenance	6,409	26,409	25,999	410
Parks Maintenance	-	25,000	24,898	102
Engineering and Land Development	65,000	65,000	-	65,000
Median and General Landscape	-	15,000	4,271	10,729
Capital Improv/Engineering				
Administration	65,000	65,000	-	65,000
Public Safety:				
Administration	-	-	623,990	(623,990)
Community Policing	-	767,169	119,207	647,962
Investigations	-	49,969	-	49,969
Communications	-	1,053,667	888,603	165,064
Facility Maintenance	250,000	557,500	113,226	444,274
Animal Control	-	40,000	-	40,000
Public Safety and Community Resources	-	112,500	38,496	74,004
Community Development:				
Code Enforcement	10,000	-	-	-
Building Inspections	3,000	3,000	-	3,000
Total capital outlay	402,409	2,924,832	1,855,935	1,068,897
DEBT SERVICE				
Principal retirement	-	529,825	529,825	-
Interest and fiscal charges	-	40,381	40,380	1
Total debt service	-	570,206	570,205	1
OTHER FINANCING USES				
Transfers out:				
Animal Control	2,197,978	2,197,978	1,702,199	495,779
Recreation	4,062,127	4,211,433	4,440,590	(229,157)
Downtown Street Light & Landscape District	1,331,458	1,331,458	1,331,458	-
Capital Project	-	1,226,760	1,226,760	-
Prewett Capital Project	-	1,579,605	1,579,605	-
ABAG/2015 Lease Revenue	341,907	341,907	341,933	(26)
Marina	621,000	621,000	621,000	-
Total transfers out	8,554,470	11,510,141	11,243,545	266,596
Total general fund expenditures and other financing uses	\$ 93,998,366	\$ 100,747,723	\$ 89,644,968	\$ 11,102,755

(Concluded)

City of Antioch
Required Supplementary Information, Continued
Budgetary Comparison Schedule
For the Fiscal Year Ended June 30, 2024

Special Revenue Fund - American Rescue Plan

	Budget		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Investment income and rentals	\$ 50,000	\$ 300,000	\$ 450,581	\$ 150,581
Revenues from other agencies	8,070,841	8,070,841	5,220,329	(2,850,512)
Total revenues	8,120,841	8,370,841	5,670,910	(2,699,931)
EXPENDITURES:				
Current:				
General government	26,054	2,927,909	261,776	2,666,133
Public safety	8,045,841	7,638,797	3,484,006	4,154,791
Parks and recreation	-	238,596	28,596	210,000
Capital outlay	-	2,948,959	300,172	2,648,787
Debt service:				
Principal retirements	-	1,121,068	1,121,068	-
Interest and fiscal charges	-	43,225	46,932	(3,707)
Total expenditures	8,071,895	14,918,554	5,242,550	9,676,004
REVENUES OVER (UNDER) EXPENDITURES	48,946	(6,547,713)	428,360	6,976,073
Net change in fund balances	\$ 48,946	\$ (6,547,713)	428,360	\$ 6,976,073
FUND BALANCES:				
Beginning of year			239,956	
End of year			\$ 668,316	

City of Antioch
Notes to Required Supplementary Information
For the Fiscal Year Ended June 30, 2024

Miscellaneous Employees Retirement System,
an Agent Multiple-Employer Defined Benefit Pension Plan
As of June 30, 2024

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)	<u>\$ 153,307,596</u>	<u>\$ 154,741,069</u>	<u>\$ 161,263,672</u>
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)	<u>\$ 110,321,647</u>	<u>\$ 109,531,887</u>	<u>\$ 107,023,799</u>
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, 2024

Miscellaneous Employees Retirement System,
an Agent Multiple-Employer Defined Benefit Pension Plan
As of June 30, 2024
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)	-
Changes in benefits	-	-	-
Benefit payments, including refunds of employee contributions	(7,948,898)	(8,723,758)	(9,028,396)
Net change in total pension liability	<u>14,202,463</u>	<u>2,173,619</u>	<u>8,147,255</u>
Total pension liability - beginning	161,263,672	175,466,135	177,639,754
Total pension liability - ending (a)	<u>\$ 175,466,135</u>	<u>\$ 177,639,754</u>	<u>\$ 185,787,009</u>
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	<u>9,170,388</u>	<u>6,252,039</u>	<u>5,463,141</u>
Plan fiduciary net position - beginning	107,023,799	116,194,187	122,446,226
Plan fiduciary net position - ending (b)	<u>\$ 116,194,187</u>	<u>\$ 122,446,226</u>	<u>\$ 127,909,367</u>
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, 2024

Miscellaneous Employees Retirement System,
an Agent Multiple-Employer Defined Benefit Pension Plan
As of June 30, 2024
Last 10 Years

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

	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)	<u>\$ 193,854,007</u>	<u>\$ 201,508,909</u>	<u>\$ 210,221,820</u>
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
Plan to plan resource movement	-	-	-
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)	<u>\$ 132,100,895</u>	<u>\$ 159,783,919</u>	<u>\$ 145,822,683</u>
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%

Continued

City of Antioch
Notes to Required Supplementary Information
For the Fiscal Year Ended June 30, 2024

Miscellaneous Employees Retirement System,
an Agent Multiple-Employer Defined Benefit Pension Plan
As of June 30, 2024
Last 10 Years

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

	Measurement Date
	2023
Total Pension Liability	
Service Cost	\$ 3,944,542
Interest on total pension liability	14,508,460
Difference between expected and actual experience	3,834,709
Changes in assumptions	-
Changes in benefits	251,759.00
Benefit payments, including refunds of employee contributions	(12,026,049)
Net change in total pension liability	10,513,421
Total pension liability - beginning	210,221,820
Total pension liability - ending (a)	\$ 220,735,241
Plan fiduciary net position	
Contributions - employer	7,311,812
Contributions - employee	1,394,027
Plan to plan resource movement	(7,370)
Net Investment income	9,015,025
Benefit payments	(12,026,049)
Administrative/other expense	(107,231)
Net change in plan fiduciary net position	5,580,214
Plan fiduciary net position - beginning	145,822,683
Plan fiduciary net position - ending (b)	\$ 151,402,897
 Net pension liability - ending (a) - (b)	 \$ 69,332,344
 Plan fiduciary net position as a percentage of the total pension liability	 68.59%
 Covered payroll	 \$ 17,178,728
 Net pension liability as a percentage of covered payroll	 403.59%

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.

City of Antioch
Notes to Required Supplementary Information
For the Fiscal Year Ended June 30, 2024

Miscellaneous Employees Retirement System,
an Agent Multiple-Employer Defined Benefit Pension Plan
As of June 30, 2024

Last 10 Years

SCHEDULE OF CONTRIBUTIONS

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Contractually required Contribution	\$ 3,289,258	\$ 3,697,065	\$ 4,298,817	\$ 4,474,827	\$ 5,216,376
Contributions in Relation to the					
Contractually required Contribution	(3,289,258)	(3,697,065)	(4,298,817)	(4,474,827)	(5,216,376)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 12,390,746	\$ 13,647,238	\$ 14,125,211	\$ 15,774,222	\$ 16,660,534
Contributions as a Percentage of					
Covered Payroll	26.55%	27.09%	30.43%	28.37%	31.31%
	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Contractually required Contribution	\$ 5,976,332	\$ 6,552,551	\$ 7,466,603	\$ 7,597,672	\$ 7,494,560
Contributions in Relation to the					
Contractually required Contribution	(5,976,332)	(6,552,551)	(7,466,603)	(7,597,672)	(7,494,560)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 13,783,663	\$ 14,506,042	\$ 15,385,856	\$ 17,178,728	\$ 19,649,861
Contributions as a Percentage of					
Covered Payroll	43.36%	45.17%	48.53%	44.23%	38.14%

City of Antioch
Notes to Required Supplementary Information
For the Fiscal Year Ended June 30, 2024

**Public Safety Employees Retirement System,
Cost-Sharing Multiple-Employer Defined Benefit Pension Plan
As of June 30, 2024
Last 10 Years**

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

Fiscal Year	2015	2016	2017	2018	2019
Measurement Date	6/30/2014	6/30/2015	6/30/2016	6/30/2017	6/30/2018
Proportion of the net pension liability	0.537714%	0.547227%	0.54130%	0.53688%	0.55465%
Proportionate share of the net pension liability	\$ 33,459,081	\$ 37,561,170	\$ 46,835,514	\$ 53,243,957	\$ 53,447,620
Covered payroll	\$ 10,649,187	\$ 11,368,228	\$ 12,074,088	\$ 13,591,940	\$ 15,966,685
Proportionate share of the net pension liability as percentage of covered payroll	314.19%	330.40%	387.90%	391.73%	334.74%
Plan fiduciary net position as a percentage of the total pension liability	79.82%	78.40%	74.06%	73.31%	75.26%
Fiscal Year	2020	2021	2022	2023	2024
Measurement Date	6/30/2019	6/30/2020	6/30/2021	6/30/2022	6/30/2023
Proportion of the net pension liability	0.5950%	0.57004%	0.72692%	0.061826%	0.62006%
Proportionate share of the net pension liability	\$ 57,331,714	\$ 62,022,849	\$ 39,313,713	\$ 71,414,539	\$ 77,354,146
Covered payroll	\$ 14,435,147	\$ 16,818,793	\$ 17,582,762	\$ 16,889,987	\$ 15,886,647
Proportionate share of the net pension liability as percentage of covered payroll	397.17%	368.77%	223.59%	422.82%	486.91%
Plan fiduciary net position as a percentage of the total pension liability	75.26%	75.10%	88.29%	76.68%	76.21%

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.

City of Antioch
Notes to Required Supplementary Information
For the Fiscal Year Ended June 30, 2024

Public Safety Employees Retirement System,
Cost-Sharing Multiple-Employer Defined Benefit Pension Plan
As of June 30, 2024

Last 10 Years

SCHEDULE OF CONTRIBUTIONS

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Contractually Required Contribution	\$ 3,652,991	\$ 4,113,904	\$ 4,702,631	\$ 5,194,425	\$ 5,826,251
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>
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ (218,454)	\$ (108,875)
Covered Payroll	11,368,228	12,074,088	13,591,940	15,966,685	14,435,147
Contributions as a Percentage of Covered Payroll	32.13%	34.07%	34.60%	32.53%	40.36%
	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Contractually Required Contribution	\$ 6,805,621	\$ 7,781,622	\$ 8,233,237	\$ 8,523,189	\$ 8,259,682
Contributions in Relation to the					
Contractually Required Contribution	<u>(7,156,622)</u>	<u>(7,856,353)</u>	<u>(8,233,237)</u>	<u>(8,523,189)</u>	<u>(8,259,682)</u>
Contribution Deficiency (Excess)	\$ (351,001)	\$ (74,731)	\$ -	\$ -	\$ -
Covered Payroll	16,818,793	17,582,762	16,889,987	15,886,647	14,194,386
Contributions as a Percentage of Covered Payroll	40.46%	44.26%	48.75%	53.65%	58.19%

City of Antioch
Notes to Required Supplementary Information
For the Fiscal Year Ended June 30, 2024

Supplementary Retirement Plan
As of June 30, 2024
Last 10 Years

SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Total Pension Liability					
Interest on total pension liability	\$ 76,000	\$ 89,649	\$ 89,935	\$ 90,425	\$ 90,559
Difference between expected and actual experience	-	36,011	-	41,781	-
Changes in assumptions	(23,000)	(439,207)	-	41,643	-
Benefit payments, including refunds of employee contributions	(82,000)	(83,627)	(85,299)	(87,006)	(88,746)
Net change in total pension liability	<u>(29,000)</u>	<u>(397,174)</u>	<u>4,636</u>	<u>86,843</u>	<u>1,813</u>
Total pension liability - beginning	<u>2,104,000</u>	<u>2,075,000</u>	<u>1,677,826</u>	<u>1,682,462</u>	<u>1,769,305</u>
Total pension liability - ending (a)	<u><u>\$ 2,075,000</u></u>	<u><u>\$ 1,677,826</u></u>	<u><u>\$ 1,682,462</u></u>	<u><u>\$ 1,769,305</u></u>	<u><u>\$ 1,771,118</u></u>
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
Administrative expense	(5,000)	(34,983)	(27,156)	(39,073)	(8,150)
Benefit payments	(82,000)	(83,627)	(85,299)	(87,006)	(88,746)
Net change in plan fiduciary net position	<u>4,667</u>	<u>538,486</u>	<u>417,364</u>	<u>594,775</u>	<u>149,923</u>
Plan fiduciary net position - beginning	<u>69,000</u>	<u>73,667</u>	<u>612,153</u>	<u>1,029,517</u>	<u>1,624,292</u>
Plan fiduciary net position - ending (b)	<u><u>\$ 73,667</u></u>	<u><u>\$ 612,153</u></u>	<u><u>\$ 1,029,517</u></u>	<u><u>\$ 1,624,292</u></u>	<u><u>\$ 1,774,215</u></u>
Net pension liability (asset) - ending (a) - (b)	\$ 2,001,333	\$ 1,065,673	\$ 652,945	\$ 145,013	\$ (3,097)
Plan fiduciary net position as a percentage of the total pension liability	3.55%	36.48%	61.19%	91.80%	100.17%
Covered payroll	-	-	-	-	-
Net pension liability as a percentage of covered payroll**	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, 2024

Supplementary Retirement Plan
As of June 30, 2024
Last 10 Years

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

	2020	2021	2022	2023	2024
Total Pension Liability					
Interest on total pension liability	\$ 90,608	\$ 90,496	\$ 90,352	\$ 85,041	\$ 84,501
Difference between expected and actual experience	7,522	-	9,847	-	12,278
Changes in assumptions	(8,821)	-	163,732	-	(10,677)
Changes in benefits	-	-	-	-	-
Benefit payments, including refunds of employee contributions	(90,521)	(92,331)	(94,178)	(96,061)	(97,982)
Net change in total pension liability	(1,212)	(1,835)	169,753	(11,020)	(11,880)
Total pension liability - beginning	1,771,118	1,769,906	1,768,071	1,937,824	1,926,804
Total pension liability - ending (a)	\$ 1,769,906	\$ 1,768,071	\$ 1,937,824	\$ 1,926,804	\$ 1,914,924
Plan fiduciary net position					
Contributions - employer	\$ -	\$ -	\$ -	\$ -	\$ 439,929
Net Investment income	92,803	191,751	(198,821)	50,018	99,106
Administrative expense	-	-	-	-	(22,967)
Benefit payments	(90,521)	(92,331)	(94,178)	(96,061)	(97,982)
Net change in plan fiduciary net position	2,282	99,420	(292,999)	(46,043)	418,086
Plan fiduciary net position - beginning	1,774,215	1,776,497	1,875,917	1,582,918	1,536,875
Plan fiduciary net position - ending (b)	\$ 1,776,497	\$ 1,875,917	\$ 1,582,918	\$ 1,536,875	\$ 1,954,961
Net pension liability (asset) - ending (a) - (b)	\$ (6,591)	\$ (107,846)	\$ 354,906	\$ 389,929	\$ (40,037)
Plan fiduciary net position as a percentage of the total pension liability	100.37%	106.10%	81.69%	79.76%	102.09%
Covered payroll	-	-	-	-	-
Net pension liability as a percentage of covered payroll**	n/a	n/a	n/a	n/a	n/a

Notes to Schedule:

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

**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, 2024

Supplementary Retirement Plan
As of June 30, 2024
Last 10 Years
SCHEDULE OF CONTRIBUTIONS

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Actuarially Determined Contribution Contributions in Relation to the Actuarially Determined Contribution	\$ 184,000	\$ 182,000	\$ 182,000	\$ 41,000	\$ 41,000
Contribution Deficiency (Excess)	<u>(91,667)</u>	<u>(627,588)</u>	<u>(283,310)</u>	<u>(696,045)</u>	<u>(145,013)</u>
	\$ 92,333	\$ (445,588)	\$ (101,310)	\$ (655,045)	\$ (104,013)
Covered Payroll	-	-	-	-	-
Contributions as a Percentage of Covered Payroll**	n/a	n/a	n/a	n/a	n/a
	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Actuarially Determined Contribution Contributions in Relation to the Actuarially Determined Contribution	\$ 29,000	\$ 29,000	\$ 9,000	\$ 9,000	\$ 50,000
Contribution Deficiency (Excess)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(439,929)</u>
	\$ 29,000	\$ 29,000	\$ 9,000	\$ 9,000	\$ (389,929)
Covered Payroll	-	-	-	-	-
Contributions as a Percentage of Covered Payroll**	n/a	n/a	n/a	n/a	n/a

Notes to Schedule:

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.

City of Antioch
Notes to Required Supplementary Information
For the Fiscal Year Ended June 30, 2024

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)	-
Changes in benefits	-	-	-	-
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, 2024

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>	<u>2023</u>
Total OPEB Liability			
Service Cost	\$ 45,842	\$ 56,781	\$ 58,484
Interest on total OPEB liability	315,262	300,650	282,432
Difference between expected and actual experience	214,738	-	240,548
Changes in assumptions	414,205	-	(126,530)
Changes in benefits	-	-	-
Benefit payments	(637,924)	(644,709)	(670,869)
Net change in total OPEB liability	352,123	(287,278)	(215,935)
Total OPEB liability - beginning	4,842,138	5,194,261	4,906,983
Total OPEB liability - ending (a)	\$ 5,194,261	\$ 4,906,983	\$ 4,691,048
Plan fiduciary net position			
Contributions - employer	887,924	644,709	670,869
Net Investment income	864,727	(546,163)	226,814
Administrative expense	(1,202)	(1,034)	(1,026)
Benefit payments	(637,924)	(644,709)	(670,869)
Net change in plan fiduciary net position	1,113,525	(547,197)	225,788
Plan fiduciary net position - beginning	2,967,328	4,080,853	3,533,656
Plan fiduciary net position - ending (b)	\$ 4,080,853	\$ 3,533,656	\$ 3,759,444
Net OPEB liability - ending (a) - (b)	\$ 1,113,408	\$ 1,373,327	\$ 931,604
Plan fiduciary net position as a percentage of the total OPEB liability	78.56%	72.01%	80.14%
Covered -employee payroll ²	\$ 8,875,309	\$ 9,526,481	\$ 11,008,275
Net OPEB liability as a percentage of employee covered payroll	12.55%	14.42%	8.46%

¹Fiscal year 2018 was the 1st year of implementation, therefore only seven 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, 2024

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

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
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)	-
Changes in benefits	-	-	-	-
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, 2024

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>	<u>2023</u>
Total OPEB Liability			
Service Cost	\$ 220,242	\$ 212,167	\$ 218,532
Interest on total OPEB liability	582,735	566,473	581,817
Difference between expected and actual experience	(146,572)	-	(1,837,500)
Changes in assumptions	690,163	-	(210,232)
Changes in benefits	-	-	-
Benefit payments	(483,631)	(511,332)	(555,582)
Net change in total OPEB liability	862,937	267,308	(1,802,965)
Total OPEB liability - beginning	8,467,005	9,329,942	9,597,250
Total OPEB liability - ending (a)	\$ 9,329,942	\$ 9,597,250	\$ 7,794,285
Plan fiduciary net position			
Contributions - employer	1,133,631	536,332	752,911
Net Investment income	1,322,267	(1,139,958)	487,141
Administrative expense	(2,550)	(2,155)	(2,169)
Benefit payments	(483,631)	(511,332)	(555,582)
Net change in plan fiduciary net position	1,969,717	(1,117,113)	682,301
Plan fiduciary net position - beginning	6,522,696	8,492,413	7,375,300
Plan fiduciary net position - ending (b)	\$ 8,492,413	\$ 7,375,300	\$ 8,057,601
Net OPEB liability - ending (a) - (b)	\$ 837,529	\$ 2,221,950	\$ (263,316)
Plan fiduciary net position as a percentage of the total OPEB liability	91.02%	76.85%	103.38%
Covered -employee payroll ²	10,673,201	11,080,111	11,736,347
Net OPEB liability as a percentage of employee covered payroll	7.85%	20.05%	-2.24%

¹Fiscal year 2018 was the 1st year of implementation, therefore only seven 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, 2024

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

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
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)	-
Changes in benefits	-	-	-	-
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, 2024

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>	<u>2023</u>
Total OPEB Liability			
Service Cost	\$ 464,069	\$ 464,383	\$ 478,314
Interest on total OPEB liability	1,695,972	1,678,582	1,749,178
Difference between expected and actual experience	(632,863)	-	(1,298,049)
Changes in assumptions	2,322,679	-	(751,469)
Changes in benefits	-	-	-
Benefit payments	(852,856)	(970,597)	(1,028,571)
Net change in total OPEB liability	2,997,001	1,172,368	(850,597)
Total OPEB liability - beginning	24,541,657	27,538,658	28,711,026
Total OPEB liability - ending (a)	\$ 27,538,658	\$ 28,711,026	\$ 27,860,429
Plan fiduciary net position			
Contributions - employer	1,518,004	2,305,632	1,679,698
Net Investment income	2,002,925	(1,173,952)	551,771
Administrative expense	(2,088)	(2,064)	(2,380)
Benefit payments	(852,856)	(970,597)	(1,028,571)
Net change in plan fiduciary net position	2,665,985	159,019	1,200,518
Plan fiduciary net position - beginning	5,064,735	7,730,720	7,889,739
Plan fiduciary net position - ending (b)	\$ 7,730,720	\$ 7,889,739	\$ 9,090,257
Net OPEB liability - ending (a) - (b)	\$ 19,807,938	\$ 20,821,287	\$ 18,770,172
Plan fiduciary net position as a percentage of the total OPEB liability	28.07%	27.48%	32.63%
Covered -employee payroll ²	20,290,021	19,880,758	19,036,772
Net OPEB liability as a percentage of employee covered payroll	97.62%	104.73%	98.60%

¹Fiscal year 2018 was the 1st year of implementation, therefore only seven 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, 2024

California Employers' Retiree Benefit Trust
As of June 30, 2024
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	905,839	715,514	694,546	887,924
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, 2024

California Employers' Retiree Benefit Trust
As of June 30, 2024
Last 10 Years ¹
SCHEDULE OF CONTRIBUTIONS - MANAGEMENT PLAN (Continued)

	<u>2022</u>	<u>2023</u>	<u>2024</u>
Actuarially Determined Contribution	\$ 220,200	\$ 241,579	\$ 248,826
Contributions in Relation to the Actuarially Determined Contribution	648,918	670,869	696,662
Contribution Deficiency (Excess)	<u>\$ (428,718)</u>	<u>\$ (429,290)</u>	<u>\$ (447,836)</u>
Covered Employee Payroll ²	\$ 9,526,481	\$ 11,008,275	\$ 10,560,735
Contributions as a Percentage of Covered Payroll	6.81%	6.09%	6.60%

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 and 2024 from the June 30, 2021 valuation.

Methods and assumptions used to determine 2024 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 seven 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, 2024

California Employers' Retiree Benefit Trust
As of June 30, 2024
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	<u>682,562</u>	<u>506,824</u>	<u>673,086</u>	<u>1,133,631</u>
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%

Continued

City of Antioch
Notes to Required Supplementary Information
For the Fiscal Year Ended June 30, 2024

California Employers' Retiree Benefit Trust
As of June 30, 2024
Last 10 Years ¹
SCHEDULE OF CONTRIBUTIONS - MISCELLANEOUS PLAN (Continued)

	<u>2022</u>	<u>2023</u>	<u>2024</u>
Actuarially Determined Contribution	\$ 401,524	\$ 591,476	\$ 609,221
Contributions in Relation to the Actuarially Determined Contribution	556,214	752,911	792,319
Contribution Deficiency (Excess)	\$ (154,690)	\$ (161,435)	\$ (183,098)
Covered Employee Payroll ²	\$ 11,080,111	\$ 11,736,347	\$ 13,420,595
Contributions as a Percentage of Covered Payroll	5.02%	6.42%	5.90%

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 and 2024 contributions were from the June 30, 2021 valuation.

Methods and assumptions used to determine 2024 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 seven 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, 2024

California Employers' Retiree Benefit Trust
As of June 30, 2024
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%

Continued

City of Antioch
Notes to Required Supplementary Information
For the Fiscal Year Ended June 30, 2024

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

	<u>2022</u>	<u>2023</u>	<u>2024</u>
Actuarially Determined Contribution	\$ 2,192,645	\$ 1,590,494	\$ 1,638,208
Contributions in Relation to the Actuarially Determined Contribution	2,307,507	1,679,698	1,751,534
Contribution Deficiency (Excess)	\$ (114,862)	\$ (89,204)	\$ (113,326)
Covered Employee Payroll ²	\$ 19,880,758	\$ 19,036,772	\$ 17,570,816
Contributions as a Percentage of Covered Payroll	11.61%	8.82%	9.97%

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 and 2024 from the June 30, 2021 valuation. Methods and assumptions used to determine 2024 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 seven 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, 2024

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, 2024

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total
ASSETS				
Cash and investments	\$ 50,406,841	\$ -	\$ 19,369,235	\$ 69,776,076
Receivables:				
Accounts, net	1,904,505	-	474,266	2,378,771
Tax	1,298,375	-	-	1,298,375
Prepaid items	148,052	236	-	148,288
Lease interest receivable	1,737	-	-	1,737
Lease receivable	925,333	-	-	925,333
Loans receivable	20,569,726	-	-	20,569,726
Total assets	\$ 75,254,569	\$ 236	\$ 19,843,501	\$ 95,098,306
LIABILITIES				
Liabilities:				
Accounts payable	\$ 1,555,257	\$ -	\$ 138,335	\$ 1,693,592
Accrued payroll	343,310	-	1,255	344,565
Deposits	1,076,432	-	168,948	1,245,380
Due to other funds	1,317,350	-	-	1,317,350
Unearned revenue	685,201	-	-	685,201
Total liabilities	4,977,550	-	308,538	5,286,088
DEFERRED INFLOWS OF RESOURCES				
Unavailable AB 4114 fees	19,504	-	-	19,504
Unavailable grant receipts	1,066,180	-	-	1,066,180
Unavailable loan interest	5,171,388	-	-	5,171,388
Lease related amounts	884,110	-	-	884,110
Total deferred inflows of resources	7,141,182	-	-	7,141,182

City of Antioch
Combining Balance Sheet
Non-Major Governmental Funds
June 30, 2024

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total
Fund Balances:				
Nonspendable:				
Petty cash and prepaid items	139,719	-	-	139,719
Restricted for:				
Housing & Development	21,578,047	-	-	21,578,047
Disability Access	205,324	-	-	205,324
Animal Services	59,500	-	-	59,500
Debt Service	-	236	-	236
Public Facilities	-	-	10,324,054	10,324,054
Streets	22,965,880	-	-	22,965,880
PEG Programming	549,129	-	-	549,129
Storm Channels	3,639,999	-	-	3,639,999
Landscape Maintenance	4,982,939	-	-	4,982,939
Tidelands Areas Protection	146,872	-	-	146,872
Law Enforcement	594,588	-	-	594,588
Traffic Safety	816,399	-	-	816,399
Abandoned Vehicle	882,907	-	-	882,907
Opioid Abatement	89,106	-	-	89,106
Committed to:				
Parks	3,869,304	-	-	3,869,304
Landscape Maintenance	288,914	-	-	288,914
Arts & Cultural Activities	351,433	-	-	351,433
Recreation Programs	426,896	-	-	426,896
Field Maintenance	584,494	-	-	584,494
Memorial Field Maintenance	21,865	-	-	21,865
Road Repair	449,959	-	-	449,959
Waste Reduction	379,421	-	-	379,421
Youth Activities/Building Maintenance	222,756	-	-	222,756
Traffic Signals	12,782	-	-	12,782
Post Retirement Medical	1,282,294	-	-	1,282,294
Assigned to:				
Parks & Recreation	45,215	-	-	45,215
Capital Projects	-	-	8,360,807	8,360,807
Community Benefit Programs	-	-	41,220	41,220
AD 26	-	-	403,555	403,555
AD 27	-	-	405,327	405,327
Unassigned	(1,449,905)	-	-	(1,449,905)
Total fund balances	63,135,837	236	19,534,963	82,671,036
Total liabilities, deferred inflows of resources and fund balances	\$ 75,254,569	\$ 236	\$ 19,843,501	\$ 95,098,306

City of Antioch

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Governmental Funds

For the Fiscal Year Ended June 30, 2024

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total
REVENUES:				
Taxes	\$ 10,220,053	\$ -	\$ 300,000	\$ 10,520,053
Fines and penalties	69,957	-	-	69,957
Investment income and rentals	2,516,147	-	549,394	3,065,541
Revenue from other agencies	1,652,629	-	526,061	2,178,690
Current service charges	5,528,038	-	1,688,236	7,216,274
Special assessment revenue	4,824,128	-	-	4,824,128
Other	144,847	-	32,446	177,293
Total revenues	24,955,799	-	3,096,137	28,051,936
EXPENDITURES:				
Current:				
General government	1,168,782	52	3,169	1,172,003
Public works	7,455,106	-	118,822	7,573,928
Public safety	5,152,940	-	2,145	5,155,085
Parks and recreation	6,655,524	-	11,361	6,666,885
Community development	233	-	1,757	1,990
Capital outlay	3,719,330	-	1,542,402	5,261,732
Debt service:				
Principal retirement	-	240,000	-	240,000
Interest and fiscal charges	-	101,871	-	101,871
Total expenditures	24,151,915	341,923	1,679,656	26,173,494
REVENUES OVER (UNDER) EXPENDITURES	803,884	(341,923)	1,416,481	1,878,442
OTHER FINANCING SOURCES (USES):				
Transfers in	7,635,993	341,933	3,017,874	10,995,800
Transfers (out)	(4,904,247)	-	(944)	(4,905,191)
Total other financing sources (uses)	2,731,746	341,933	3,016,930	6,090,609
Net change in fund balances	3,535,630	10	4,433,411	7,969,051
FUND BALANCES:				
Beginning of year	59,600,207	226	15,101,552	74,701,985
End of year	\$ 63,135,837	\$ 236	\$ 19,534,963	\$ 82,671,036

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, as well as Permanent Local Housing Funds to help increase the supply of affordable housing units.

Housing Successor 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.

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.

NON-MAJOR SPECIAL REVENUE FUNDS, Continued

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.

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.

NON-MAJOR SPECIAL REVENUE FUNDS, Continued

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.

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.

City of Antioch
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2024

	Delta Fair Property	Housing and Community Development	Housing Successor Fund	RMRA	Gas Tax
ASSETS					
Cash and investments	\$ -	\$ 501,822	\$ 6,047,470	\$ 6,644,104	\$ 2,845,431
Receivables:					
Accounts, net	676,009	323,201	-	-	-
Taxes	-	-	-	240,305	571,307
Prepaid items	-	-	-	-	-
Lease interest receivable	1,258	-	-	-	-
Lease receivable	598,743	-	-	-	-
Loans receivable	-	7,057,009	13,512,717	-	-
Total assets	\$ 1,276,010	\$ 7,882,032	\$ 19,560,187	\$ 6,884,409	\$ 3,416,738
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 148,246	\$ 216,908	\$ 225,025	\$ 3,548	\$ 102,894
Accrued payroll	1,972	6,012	2,514	335	2,132
Deposits	-	-	-	-	-
Due to other funds	422,114	-	-	-	-
Unearned revenue	-	242,325	-	-	-
Total liabilities	572,332	465,245	227,539	3,883	105,026
DEFERRED INFLOWS OF RESOURCES					
Unavailable AB 4114 fees	-	-	-	-	-
Unavailable grant receipts	675,849	-	-	-	-
Unavailable loan interest	-	1,289,599	3,881,789	-	-
Lease related amounts	579,460	-	-	-	-
Total deferred inflows of resources	1,255,309	1,289,599	3,881,789	-	-

City of Antioch
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2024

	Delta Fair Property	Housing and Community Development	Housing Successor Fund	RMRA	Gas Tax
Fund balances:					
Nonspendable:					
Petty cash and prepaid items	-	-	-	-	-
Restricted for:					
Housing & Development	-	6,127,188	15,450,859	-	-
Disability Access	-	-	-	-	-
Animal Services Operations	-	-	-	-	-
Streets	-	-	-	6,880,526	3,311,712
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	(551,631)	-	-	-	-
Total fund balances	(551,631)	6,127,188	15,450,859	6,880,526	3,311,712
Total liabilities, deferred inflows of resources and fund balances					
	\$ 1,276,010	\$ 7,882,032	\$ 19,560,187	\$ 6,884,409	\$ 3,416,738

City of Antioch
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2024 (Continued)

	Recreation Programs	Animal Services	Civic Arts	Park in Lieu	Senior Bus
ASSETS					
Cash and investments	\$ 2,180,363	\$ 131,365	\$ 334,636	\$ 3,484,444	\$ 45,215
Receivables:					
Accounts, net	126,111	6,770	3,814	-	-
Taxes	-	-	13,817	-	-
Prepaid items	5,710	-	-	-	-
Lease interest receivable	479	-	-	-	-
Lease receivable	326,590	-	-	-	-
Loans receivable	-	-	-	-	-
Total assets	\$ 2,639,253	\$ 138,135	\$ 352,267	\$ 3,484,444	\$ 45,215
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 251,253	\$ 20,121	\$ -	\$ 2,138	\$ -
Accrued payroll	244,083	40,169	-	602	-
Deposits	276,825	18,345	834	-	-
Due to other funds	-	-	-	-	-
Unearned revenue	135,877	-	-	-	-
Total liabilities	908,038	78,635	834	2,740	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable AB 4114 fees	-	-	-	-	-
Unavailable grant receipts	-	-	-	-	-
Unavailable loan interest	-	-	-	-	-
Lease related amounts	304,650	-	-	-	-
Total deferred inflows of resources	304,650	-	-	-	-

City of Antioch
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2024 (Continued)

	Recreation Programs	Animal Services	Civic Arts	Park in Lieu	Senior Bus
Fund balances:					
Nonspendable:					
Petty cash and prepaid items	5,710	-	-	-	-
Restricted for:					
Housing & Development	-	-	-	-	-
Disability Access	-	-	-	-	-
Animal Services Operations	-	59,500	-	-	-
Streets	-	-	-	-	-
PEG Programming	-	-	-	-	-
Storm Channels	-	-	-	-	-
Landscape Maintenance	-	-	-	-	-
Tidelands Areas Protection	-	-	-	-	-
Law Enforcement	-	-	-	-	-
Traffic Safety	-	-	-	-	-
Abandoned Vehicle	-	-	-	-	-
Opioid Abatement	-	-	-	-	-
Committed to:					
Parks	387,600	-	-	3,481,704	-
Landscape Maintenance	-	-	-	-	-
Arts & Cultural Activities	-	-	351,433	-	-
Recreation Programs	426,896	-	-	-	-
Field Maintenance	584,494	-	-	-	-
Memorial Field Maintenance	21,865	-	-	-	-
Road Repair	-	-	-	-	-
Waste Reduction	-	-	-	-	-
Youth Activities/Building Maintenance	-	-	-	-	-
Traffic Signals	-	-	-	-	-
Post Retirement Medical	-	-	-	-	-
Assigned to:					
Parks & Recreation	-	-	-	-	45,215
Unassigned					
	-	-	-	-	-
Total fund balances	1,426,565	59,500	351,433	3,481,704	45,215
Total liabilities, deferred inflows of resources and fund balances	\$ 2,639,253	\$ 138,135	\$ 352,267	\$ 3,484,444	\$ 45,215

City of Antioch
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2024 (Continued)

	Abandoned Vehicles	Traffic Signal Fee	Asset Forfeitures	Measure J Growth Management Program	Child Care
ASSETS					
Cash and investments	\$ 882,907	\$ 816,399	\$ 1,240,737	\$ 2,686,595	\$ 228,756
Receivables:					
Accounts, net	19,504	-	-	-	-
Taxes	-	-	-	-	-
Prepaid items	-	-	-	-	-
Lease interest receivable	-	-	-	-	-
Lease receivable	-	-	-	-	-
Loans receivable	-	-	-	-	-
Total assets	\$ 902,411	\$ 816,399	\$ 1,240,737	\$ 2,686,595	\$ 228,756
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ 1,639	\$ 87,944	\$ -
Accrued payroll	-	-	-	106	-
Deposits	-	-	644,510	3,520	6,000
Due to other funds	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Total liabilities	-	-	646,149	91,570	6,000
DEFERRED INFLOWS OF RESOURCES					
Unavailable AB 4114 fees	19,504	-	-	-	-
Unavailable grant receipts	-	-	-	-	-
Unavailable loan interest	-	-	-	-	-
Lease related amounts	-	-	-	-	-
Total deferred inflows of resources	19,504	-	-	-	-

City of Antioch
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2024 (Continued)

	Abandoned Vehicles	Traffic Signal Fee	Asset Forfeitures	Measure J Growth Management Program	Child Care
Fund balances:					
Nonspendable:					
Petty cash and prepaid items	-	-	-	-	-
Restricted for:					
Housing & Development	-	-	-	-	-
Disability Access	-	-	-	-	-
Animal Services Operations	-	-	-	-	-
Streets	-	-	-	2,595,025	-
PEG Programming	-	-	-	-	-
Storm Channels	-	-	-	-	-
Landscape Maintenance	-	-	-	-	-
Tidelands Areas Protection	-	-	-	-	-
Law Enforcement	-	-	594,588	-	-
Traffic Safety	-	816,399	-	-	-
Abandoned Vehicle	882,907	-	-	-	-
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	-	-	-	-	222,756
Traffic Signals	-	-	-	-	-
Post Retirement Medical	-	-	-	-	-
Assigned to:					
Parks & Recreation	-	-	-	-	-
Unassigned					
	-	-	-	-	-
Total fund balances	882,907	816,399	594,588	2,595,025	222,756
Total liabilities, deferred inflows of resources and fund balances	\$ 902,411	\$ 816,399	\$ 1,240,737	\$ 2,686,595	\$ 228,756

City of Antioch
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2024 (Continued)

	Tidelands Assembly Bill - 1900	Lighting & Landscape District	Park 1A Maintenance District	Solid Waste Reduction AB 939	Pollution Elimination
ASSETS					
Cash and investments	\$ 146,580	\$ 3,384,155	\$ 289,654	\$ 835,088	\$ 3,470,735
Receivables:					
Accounts, net	292	-	3,013	469	278,534
Taxes	-	-	-	-	-
Prepaid items	-	-	-	-	-
Lease interest receivable	-	-	-	-	-
Lease receivable	-	-	-	-	-
Loans receivable	-	-	-	-	-
Total assets	\$ 146,872	\$ 3,384,155	\$ 292,667	\$ 835,557	\$ 3,749,269
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ -	\$ 298,576	\$ 3,645	\$ 18,698	\$ 94,109
Accrued payroll	-	21,478	108	4,041	15,161
Deposits	-	-	-	126,398	-
Due to other funds	-	-	-	-	-
Unearned revenue	-	-	-	306,999	-
Total liabilities	-	320,054	3,753	456,136	109,270
DEFERRED INFLOWS OF RESOURCES					
Unavailable AB 4114 fees	-	-	-	-	-
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, 2024 (Continued)

	Tidelands Assembly Bill - 1900	Lighting & Landscape District	Park 1A Maintenance District	Solid Waste Reduction AB 939	Pollution Elimination
Fund balances:					
Nonspendable:					
Petty cash and prepaid items	-	-	-	-	-
Restricted for:					
Housing & Development	-	-	-	-	-
Disability Access	-	-	-	-	-
Animal Services Operations	-	-	-	-	-
Streets	-	-	-	-	-
PEG Programming	-	-	-	-	-
Storm Channels	-	-	-	-	3,639,999
Landscape Maintenance	-	3,064,101	-	-	-
Tidelands Areas Protection	146,872	-	-	-	-
Law Enforcement	-	-	-	-	-
Traffic Safety	-	-	-	-	-
Abandoned Vehicle	-	-	-	-	-
Opioid Abatement	-	-	-	-	-
Committed to:					
Parks	-	-	-	-	-
Landscape Maintenance	-	-	288,914	-	-
Arts & Cultural Activities	-	-	-	-	-
Recreation Programs	-	-	-	-	-
Field Maintenance	-	-	-	-	-
Memorial Field Maintenance	-	-	-	-	-
Road Repair	-	-	-	-	-
Waste Reduction	-	-	-	379,421	-
Youth Activities/Building Maintenance	-	-	-	-	-
Traffic Signals	-	-	-	-	-
Post Retirement Medical	-	-	-	-	-
Assigned to:					
Parks & Recreation	-	-	-	-	-
Unassigned					
	-	-	-	-	-
Total fund balances	146,872	3,064,101	288,914	379,421	3,639,999
Total liabilities, deferred inflows of resources and fund balances	\$ 146,872	\$ 3,384,155	\$ 292,667	\$ 835,557	\$ 3,749,269

City of Antioch
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2024 (Continued)

	Supplemental Law Enforcement	LLEBG Byrne Grant	Street Impact	Traffic Safety	PEG Franchise Fee
ASSETS					
Cash and investments	\$ -	\$ -	\$ 27,620	\$ -	\$ 498,522
Receivables:					
Accounts, net	-	-	-	12,782	-
Taxes	-	-	422,339	-	50,607
Prepaid items	-	-	-	-	3,410
Lease interest receivable	-	-	-	-	-
Lease receivable	-	-	-	-	-
Loans receivable	-	-	-	-	-
Total assets	\$ -	\$ -	\$ 449,959	\$ 12,782	\$ 552,539
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 AB 4114 fees	-	-	-	-	-
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, 2024 (Continued)

	Supplemental Law Enforcement	LLEBG Byrne Grant	Street Impact	Traffic Safety	PEG Franchise Fee
Fund balances:					
Nonspendable:					
Petty cash and prepaid items	-	-	-	-	3,410
Restricted for:					
Housing & Development	-	-	-	-	-
Disability Access	-	-	-	-	-
Animal Services Operations	-	-	-	-	-
Streets	-	-	-	-	-
PEG Programming	-	-	-	-	549,129
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	-	-	449,959	-	-
Waste Reduction	-	-	-	-	-
Youth Activities/Building Maintenance	-	-	-	-	-
Traffic Signals	-	-	-	12,782	-
Post Retirement Medical	-	-	-	-	-
Assigned to:					
Parks & Recreation	-	-	-	-	-
Unassigned					
	-	-	-	-	-
Total fund balances	-	-	449,959	12,782	552,539
Total liabilities, deferred inflows of					
resources and fund balances	\$ -	\$ -	\$ 449,959	\$ 12,782	\$ 552,539

City of Antioch
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2024 (Continued)

	SB1186 Disability Access	East Lone Tree Benefit District	Kaiser Public Facility Benefit District	Opioid Settlements	CalVIP Grant
ASSETS					
Cash and investments	\$ 205,324	\$ 10,144,760	\$ 33,857	\$ 89,106	\$ -
Receivables:					
Accounts, net	-	-	-	-	297,951
Taxes	-	-	-	-	-
Prepaid items	-	-	-	-	8,333
Lease interest receivable	-	-	-	-	-
Lease receivable	-	-	-	-	-
Loans receivable	-	-	-	-	-
Total assets	\$ 205,324	\$ 10,144,760	\$ 33,857	\$ 89,106	\$ 306,284
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 70,449
Accrued payroll	-	-	-	-	4,597
Deposits	-	-	-	-	-
Due to other funds	-	-	-	-	231,236
Unearned revenue	-	-	-	-	-
Total liabilities	-	-	-	-	306,282
DEFERRED INFLOWS OF RESOURCES					
Unavailable AB 4114 fees	-	-	-	-	-
Unavailable grant receipts	-	-	-	-	234,276
Unavailable loan interest	-	-	-	-	-
Lease related amounts	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	234,276

City of Antioch
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2024 (Continued)

	SB1186 Disability Access	East Lone Tree Benefit District	Kaiser Public Facility Benefit District	Opioid Settlements	CalVIP Grant
Fund balances:					
Nonspendable:					
Petty cash and prepaid items	-	-	-	-	-
Restricted for:					
Housing & Development	-	-	-	-	-
Disability Access	205,324	-	-	-	-
Animal Services Operations	-	-	-	-	-
Streets	-	10,144,760	33,857	-	-
PEG Programming	-	-	-	-	-
Storm Channels	-	-	-	-	-
Landscape Maintenance	-	-	-	-	-
Tidelands Areas Protection	-	-	-	-	-
Law Enforcement	-	-	-	-	-
Traffic Safety	-	-	-	-	-
Abandoned Vehicle	-	-	-	-	-
Opioid Abatement	-	-	-	89,106	-
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	-	-	-	-	(234,274)
Total fund balances	205,324	10,144,760	33,857	89,106	(234,274)
Total liabilities, deferred inflows of resources and fund balances	\$ 205,324	\$ 10,144,760	\$ 33,857	\$ 89,106	\$ 306,284

City of Antioch
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2024 (Continued)

	Storm Damage	CFD 2016-01 Police Protection	CFD 2018-01 Public Services	CFD 2018-02 Police Protection	CFD 2022-01 Public Services
ASSETS					
Cash and investments	\$ -	\$ -	\$ 1,742,271	\$ -	\$ 181,833
Receivables:					
Accounts, net	156,055	-	-	-	-
Taxes	-	-	-	-	-
Prepaid items	-	-	-	-	-
Lease interest receivable	-	-	-	-	-
Lease receivable	-	-	-	-	-
Loans receivable	-	-	-	-	-
Total assets	\$ 156,055	\$ -	\$ 1,742,271	\$ -	\$ 181,833
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ 4,476	\$ -	\$ 790
Accrued payroll	-	-	-	-	-
Deposits	-	-	-	-	-
Due to other funds	664,000	-	-	-	-
Unearned revenue	-	-	-	-	-
Total liabilities	664,000	-	4,476	-	790
DEFERRED INFLOWS OF RESOURCES					
Unavailable AB 4114 fees	-	-	-	-	-
Unavailable grant receipts	156,055	-	-	-	-
Unavailable loan interest	-	-	-	-	-
Lease related amounts	-	-	-	-	-
Total deferred inflows of resources	156,055	-	-	-	-

City of Antioch
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2024 (Continued)

	Storm Damage	CFD 2016-01 Police Protection	CFD 2018-01 Public Services	CFD 2018-02 Police Protection	CFD 2022-01 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	-	-	1,737,795	-	181,043
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	(664,000)	-	-	-	-
Total fund balances	(664,000)	-	1,737,795	-	181,043
Total liabilities, deferred inflows of resources and fund balances					
	\$ 156,055	\$ -	\$ 1,742,271	\$ -	\$ 181,833

City of Antioch
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2024 (Continued)

	Post Retirement Medical	Total
ASSETS		
Cash and investments	\$ 1,287,092	\$ 50,406,841
Receivables:		
Accounts, net	-	1,904,505
Taxes	-	1,298,375
Prepaid items	130,599	148,052
Lease interest receivable	-	1,737
Lease receivable	-	925,333
Loans receivable	-	20,569,726
Total assets	\$ 1,417,691	\$ 75,254,569
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 4,798	\$ 1,555,257
Accrued payroll	-	343,310
Deposits	-	1,076,432
Due to other funds	-	1,317,350
Unearned revenue	-	685,201
Total liabilities	4,798	4,977,550
DEFERRED INFLOWS OF RESOURCES		
Unavailable AB 4114 fees	-	19,504
Unavailable grant receipts	-	1,066,180
Unavailable loan interest	-	5,171,388
Lease related amounts	-	884,110
Total deferred inflows of resources	-	7,141,182

City of Antioch
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2024 (Continued)

	Post Retirement Medical	Total
Fund balances:		
Nonspendable:		
Petty cash and prepaid items	130,599	139,719
Restricted for:		
Housing & Development	-	21,578,047
Disability Access	-	205,324
Animal Services Operations	-	59,500
Streets	-	22,965,880
PEG Programming	-	549,129
Storm Channels	-	3,639,999
Landscape Maintenance	-	4,982,939
Tidelands Areas Protection	-	146,872
Law Enforcement	-	594,588
Traffic Safety	-	816,399
Abandoned Vehicle	-	882,907
Opioid Abatement	-	89,106
Committed to:		
Parks	-	3,869,304
Landscape Maintenance	-	288,914
Arts & Cultural Activities	-	351,433
Recreation Programs	-	426,896
Field Maintenance	-	584,494
Memorial Field Maintenance	-	21,865
Road Repair	-	449,959
Waste Reduction	-	379,421
Youth Activities/Building Maintenance	-	222,756
Traffic Signals	-	12,782
Post Retirement Medical	1,282,294	1,282,294
Assigned to:		
Parks & Recreation	-	45,215
Unassigned	-	(1,449,905)
Total fund balances	1,412,893	63,135,837
Total liabilities, deferred inflows of resources and fund balances	\$ 1,417,691	\$ 75,254,569

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, 2024

	Delta Fair Property	Housing and Community Development	Housing Successor Fund	RMRA	Gas Tax
REVENUES:					
Taxes	\$ -	\$ -	\$ -	\$ 2,920,235	\$ 3,163,727
Fines and penalties	-	-	-	-	-
Investment income and rentals	69,484	3,470	345,256	208,134	82,151
Revenue from other agencies	179,191	633,975	-	-	64,726
Current service charges	-	-	-	-	-
Special assessment revenue	-	-	-	-	-
Other	-	1,110	-	-	-
Total revenues	248,675	638,555	345,256	3,128,369	3,310,604
EXPENDITURES:					
Current:					
General government	-	-	-	-	-
Public works	24,072	4,654	-	33,892	867,430
Public safety	-	629,321	825,007	-	-
Parks and recreation	-	-	-	-	-
Community development	-	-	-	-	-
Capital outlay	730,868	-	-	1,722,829	11,000
Total expenditures	754,940	633,975	825,007	1,756,721	878,430
REVENUES OVER (UNDER) EXPENDITURES	(506,265)	4,580	(479,751)	1,371,648	2,432,174
OTHER FINANCING SOURCES (USES):					
Transfers in	-	-	-	-	-
Transfers (out)	-	-	-	-	(1,080,503)
Total other financing sources (uses)	-	-	-	-	(1,080,503)
Net change in fund balances	(506,265)	4,580	(479,751)	1,371,648	1,351,671
FUND BALANCES:					
Beginning of year	(45,366)	6,122,608	15,930,610	5,508,878	1,960,041
End of year	\$ (551,631)	\$ 6,127,188	\$ 15,450,859	\$ 6,880,526	\$ 3,311,712

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, 2024 (Continued)

	Recreation Programs	Animal Services	Civic Arts	Park in Lieu	Senior Bus
REVENUES:					
Taxes	\$ -	\$ -	\$ 60,641	\$ -	\$ -
Fines and penalties	-	-	-	-	-
Investment income and rentals	513,286	-	16,740	114,676	2,148
Revenue from other agencies	9,765	6,000	-	-	-
Current service charges	1,522,262	202,142	-	551,205	11,282
Special assessment revenue	-	-	-	-	-
Other	4,310	24,589	-	-	-
Total revenues	2,049,623	232,731	77,381	665,881	13,430
EXPENDITURES:					
Current:					
General government	-	-	-	-	-
Public works	-	-	-	-	-
Public safety	-	1,934,930	-	-	-
Parks and recreation	6,587,868	-	35,096	8,613	21,368
Community development	-	-	-	-	-
Capital outlay	6,056	-	-	106,216	-
Total expenditures	6,593,924	1,934,930	35,096	114,829	21,368
REVENUES OVER (UNDER) EXPENDITURES	(4,544,301)	(1,702,199)	42,285	551,052	(7,938)
OTHER FINANCING SOURCES (USES):					
Transfers in	4,529,234	1,702,199	-	-	-
Transfers (out)	-	-	-	-	(7,700)
Total other financing sources (uses)	4,529,234	1,702,199	-	-	(7,700)
Net change in fund balances	(15,067)	-	42,285	551,052	(15,638)
FUND BALANCES:					
Beginning of year	1,441,632	59,500	309,148	2,930,652	60,853
End of year	\$ 1,426,565	\$ 59,500	\$ 351,433	\$ 3,481,704	\$ 45,215

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, 2024 (Continued)

	Abandoned Vehicles	Traffic Signal Fee	Asset Forfeitures	Measure J Growth Management Program	Child Care
REVENUES:					
Taxes	\$ -	\$ -	\$ -	\$ 1,741,217	\$ -
Fines and penalties	-	-	-	-	-
Investment income and rentals	28,995	26,115	44,012	86,856	109,308
Revenue from other agencies	71,458	-	-	-	-
Current service charges	-	132,141	-	-	-
Special assessment revenue	-	-	-	-	-
Other	-	-	33,554	-	-
Total revenues	100,453	158,256	77,566	1,828,073	109,308
EXPENDITURES:					
Current:					
General government	-	-	-	-	-
Public works	-	1,842	-	471,773	-
Public safety	5,217	-	5,386	-	-
Parks and recreation	-	-	-	-	2,579
Community development	-	-	-	-	-
Capital outlay	-	-	-	1,074,370	-
Total expenditures	5,217	1,842	5,386	1,546,143	2,579
REVENUES OVER (UNDER) EXPENDITURES	95,236	156,414	72,180	281,930	106,729
OTHER FINANCING SOURCES (USES):					
Transfers in	-	-	-	-	-
Transfers (out)	-	-	-	-	(80,000)
Total other financing sources (uses)	-	-	-	-	(80,000)
Net change in fund balances	95,236	156,414	72,180	281,930	26,729
FUND BALANCES:					
Beginning of year	787,671	659,985	522,408	2,313,095	196,027
End of year	\$ 882,907	\$ 816,399	\$ 594,588	\$ 2,595,025	\$ 222,756

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, 2024 (Continued)

	Tidelands Assembly Bill - 1900	Lighting & Landscape District	Park 1A Maintenance District	Solid Waste Reduction AB 939	Pollution Elimination
REVENUES:					
Taxes	\$ -	\$ -	\$ 57,682	\$ 320,000	\$ -
Fines and penalties	-	-	-	-	-
Investment income and rentals	12,705	84,526	50,096	18,014	138,306
Revenue from other agencies	-	-	252	45,173	-
Current service charges	-	-	-	-	-
Special assessment revenue	-	2,307,832	-	-	742,607
Other	-	-	14	36,598	260
Total revenues	12,705	2,392,358	108,044	419,785	881,173
EXPENDITURES:					
Current:					
General government	-	-	-	-	-
Public works	191	2,959,758	50,780	-	1,058,417
Public safety	-	-	-	301,915	-
Parks and recreation	-	-	-	-	-
Community development	-	-	-	-	-
Capital outlay	-	24,898	-	-	-
Total expenditures	191	2,984,656	50,780	301,915	1,058,417
REVENUES OVER (UNDER) EXPENDITURES	12,514	(592,298)	57,264	117,870	(177,244)
OTHER FINANCING SOURCES (USES):					
Transfers in	-	1,334,560	-	-	70,000
Transfers (out)	-	(198,450)	(3,102)	-	(243,158)
Total other financing sources (uses)	-	1,136,110	(3,102)	-	(173,158)
Net change in fund balances	12,514	543,812	54,162	117,870	(350,402)
FUND BALANCES:					
Beginning of year	134,358	2,520,289	234,752	261,551	3,990,401
End of year	\$ 146,872	\$ 3,064,101	\$ 288,914	\$ 379,421	\$ 3,639,999

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, 2024 (Continued)

	Supplemental Law Enforcement	LLEBG Byrne Grant	Street Impact	Traffic Safety	PEG Franchise Fee
REVENUES:					
Taxes	\$ -	\$ -	\$ 1,738,983	\$ -	\$ 217,568
Fines and penalties	-	-	-	69,957	-
Investment income and rentals	2,915	-	27,758	972	13,985
Revenue from other agencies	332,622	47,058	-	-	-
Current service charges	-	-	-	-	-
Special assessment revenue	-	-	-	-	-
Other	-	-	-	-	-
Total revenues	335,537	47,058	1,766,741	70,929	231,553
EXPENDITURES:					
Current:					
General government	-	-	-	-	10,281
Public works	-	-	1,300	-	-
Public safety	126	2,353	-	54	-
Parks and recreation	-	-	-	-	-
Community development	-	-	-	-	-
Capital outlay	-	-	-	-	43,093
Total expenditures	126	2,353	1,300	54	53,374
REVENUES OVER (UNDER) EXPENDITURES	335,411	44,705	1,765,441	70,875	178,179
OTHER FINANCING SOURCES (USES):					
Transfers in	-	-	-	-	-
Transfers (out)	(335,411)	(44,705)	(1,898,135)	(81,135)	-
Total other financing sources (uses)	(335,411)	(44,705)	(1,898,135)	(81,135)	-
Net change in fund balances	-	-	(132,694)	(10,260)	178,179
FUND BALANCES:					
Beginning of year	-	-	582,653	23,042	374,360
End of year	\$ -	\$ -	\$ 449,959	\$ 12,782	\$ 552,539

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, 2024 (Continued)

	SB1186 Disability Access	East Lone Tree Benefit District	Kaiser Public Facility Benefit District	Opioid Settlements	CalVIP Grant
REVENUES:					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Fines and penalties	-	-	-	-	-
Investment income and rentals	6,363	341,812	55,490	-	-
Revenue from other agencies	-	-	-	-	262,409
Current service charges	36,659	960,000	-	-	-
Special assessment revenue	-	-	-	-	-
Other	-	-	-	44,412	-
Total revenues	43,022	1,301,812	55,490	44,412	262,409
EXPENDITURES:					
Current:					
General government	-	-	-	-	-
Public works	-	12,140	1,948,657	-	-
Public safety	-	-	-	-	468,358
Parks and recreation	-	-	-	-	-
Community development	233	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	233	12,140	1,948,657	-	468,358
REVENUES OVER (UNDER) EXPENDITURES	42,789	1,289,672	(1,893,167)	44,412	(205,949)
OTHER FINANCING SOURCES (USES):					
Transfers in	-	-	-	-	-
Transfers (out)	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net change in fund balances	42,789	1,289,672	(1,893,167)	44,412	(205,949)
FUND BALANCES:					
Beginning of year	162,535	8,855,088	1,927,024	44,694	(28,325)
End of year	\$ 205,324	\$ 10,144,760	\$ 33,857	\$ 89,106	\$ (234,274)

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, 2024 (Continued)

	Storm Damage	CFD 2016-01 Police Protection	CFD 2018-01 Public Services	CFD 2018-02 Police Protection	CFD 2022-01 Public Services
REVENUES:					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Fines and penalties	-	-	-	-	-
Investment income and rentals	-	5,979	41,978	11,920	2,701
Revenue from other agencies	-	-	-	-	-
Current service charges	-	-	-	-	-
Special assessment revenue	-	283,564	724,879	631,642	133,604
Other	-	-	-	-	-
Total revenues	-	289,543	766,857	643,562	136,305
EXPENDITURES:					
Current:					
General government	-	-	-	-	-
Public works	-	-	18,487	-	1,713
Public safety	-	458	-	699	-
Parks and recreation	-	-	-	-	-
Community development	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	458	18,487	699	1,713
REVENUES OVER (UNDER) EXPENDITURES	-	289,085	748,370	642,863	134,592
OTHER FINANCING SOURCES (USES):					
Transfers in	-	-	-	-	-
Transfers (out)	-	(289,085)	-	(642,863)	-
Total other financing sources (uses)	-	(289,085)	-	(642,863)	-
Net change in fund balances	-	-	748,370	-	134,592
FUND BALANCES:					
Beginning of year	(664,000)	-	989,425	-	46,451
End of year	\$ (664,000)	\$ -	\$ 1,737,795	\$ -	\$ 181,043

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, 2024 (Continued)

	Post Retirement Medical	Total
REVENUES:		
Taxes	\$ -	\$ 10,220,053
Fines and penalties	-	69,957
Investment income and rentals	49,996	2,516,147
Revenue from other agencies	-	1,652,629
Current service charges	2,112,347	5,528,038
Special assessment revenue	-	4,824,128
Other	-	144,847
Total revenues	2,162,343	24,955,799
EXPENDITURES:		
Current:		
General government	1,158,501	1,168,782
Public works	-	7,455,106
Public safety	979,116	5,152,940
Parks and recreation	-	6,655,524
Community development	-	233
Capital outlay	-	3,719,330
Total expenditures	2,137,617	24,151,915
REVENUES OVER (UNDER) EXPENDITURES	24,726	803,884
OTHER FINANCING SOURCES (USES):		
Transfers in	-	7,635,993
Transfers (out)	-	(4,904,247)
Total other financing sources (uses)	-	2,731,746
Net change in fund balances	24,726	3,535,630
FUND BALANCES:		
Beginning of year	1,388,167	59,600,207
End of year	\$ 1,412,893	\$ 63,135,837

City of Antioch
Budgetary Comparison Schedule
Delta Fair Property Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 40,290	\$ 40,290	\$ 69,484	\$ 29,194
Revenue from other agencies	-	2,952,000	179,191	(2,772,809)
Total revenues	<u>40,290</u>	<u>2,992,290</u>	<u>248,675</u>	<u>(2,743,615)</u>
EXPENDITURES:				
Current:				
Public works	377	24,282	24,072	210
Capital outlay	-	2,752,340	730,868	2,021,472
Total expenditures	<u>377</u>	<u>2,776,622</u>	<u>754,940</u>	<u>2,021,682</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>39,913</u>	<u>215,668</u>	<u>(506,265)</u>	<u>(721,933)</u>
Net change in fund balances	<u>\$ 39,913</u>	<u>\$ 215,668</u>	<u>(506,265)</u>	<u>\$ (721,933)</u>
FUND BALANCES:				
Beginning of year			<u>(45,366)</u>	
End of year			<u>\$ (551,631)</u>	

City of Antioch
Budgetary Comparison Schedule
Housing and Community Development Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 100	\$ 100	\$ 3,470	\$ 3,370
Revenue from other agencies	1,213,169	1,213,169	633,975	(579,194)
Other	155,260	-	1,110	1,110
Total revenues	<u>1,368,529</u>	<u>1,213,269</u>	<u>638,555</u>	<u>(574,714)</u>
EXPENDITURES:				
Current:				
Public works	-	4,654	4,654	-
Public safety	1,213,169	1,213,169	629,321	583,848
Capital outlay	-	253,794	-	253,794
Total expenditures	<u>1,213,169</u>	<u>1,471,617</u>	<u>633,975</u>	<u>837,642</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>155,360</u>	<u>(258,348)</u>	<u>4,580</u>	<u>262,928</u>
Net change in fund balances	<u>\$ 155,360</u>	<u>\$ (258,348)</u>	<u>4,580</u>	<u>\$ 262,928</u>
FUND BALANCES:				
Beginning of year			<u>6,122,608</u>	
End of year			<u>\$ 6,127,188</u>	

City of Antioch
Budgetary Comparison Schedule
Housing Successor Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 20,000	\$ 116,069	\$ 345,256	\$ 229,187
Other	250,660	-	-	-
Total revenues	<u>270,660</u>	<u>116,069</u>	<u>345,256</u>	<u>229,187</u>
EXPENDITURES:				
Current:				
Public safety	1,695,915	1,770,915	825,007	945,908
Total expenditures	<u>1,695,915</u>	<u>1,770,915</u>	<u>825,007</u>	<u>945,908</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(1,425,255)</u>	<u>(1,654,846)</u>	<u>(479,751)</u>	<u>1,175,095</u>
Net change in fund balances	<u>\$ (1,425,255)</u>	<u>\$ (1,654,846)</u>	<u>(479,751)</u>	<u>\$ 1,175,095</u>
FUND BALANCES:				
Beginning of year			<u>15,930,610</u>	
End of year			<u>\$ 15,450,859</u>	

City of Antioch
Budgetary Comparison Schedule
RMRA Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUES:				
Taxes	\$ 2,850,911	\$ 2,800,288	\$ 2,920,235	\$ 119,947
Investment income and rentals	10,000	10,000	208,134	198,134
Revenues from other agencies	-	1,469,000	-	(1,469,000)
Total revenues	<u>2,860,911</u>	<u>4,279,288</u>	<u>3,128,369</u>	<u>(1,150,919)</u>
EXPENDITURES:				
Current:				
Public works	5,240	30,940	33,892	(2,952)
Capital outlay	2,300,000	7,100,874	1,722,829	5,378,045
Total expenditures	<u>2,305,240</u>	<u>7,131,814</u>	<u>1,756,721</u>	<u>5,375,093</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>555,671</u>	<u>(2,852,526)</u>	<u>1,371,648</u>	<u>4,224,174</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>\$ 555,671</u>	<u>\$ (1,652,526)</u>	<u>1,371,648</u>	<u>\$ 3,024,174</u>
FUND BALANCES:				
Beginning of year			<u>5,508,878</u>	
End of year			<u>\$ 6,880,526</u>	

City of Antioch
Budgetary Comparison Schedule
Gas Tax Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUES:				
Taxes	\$ 3,103,318	\$ 3,202,043	\$ 3,163,727	\$ (38,316)
Investment income and rentals	5,000	5,000	82,151	77,151
Revenues from other agencies	-	162,726	64,726	(98,000)
Total revenues	<u>3,108,318</u>	<u>3,369,769</u>	<u>3,310,604</u>	<u>(59,165)</u>
EXPENDITURES:				
Current:				
Public works	1,002,285	2,731,081	867,430	1,863,651
Capital outlay	1,375,000	1,054,721	11,000	1,043,721
Total expenditures	<u>2,377,285</u>	<u>3,785,802</u>	<u>878,430</u>	<u>2,907,372</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>731,033</u>	<u>(416,033)</u>	<u>2,432,174</u>	<u>2,848,207</u>
OTHER FINANCING (USES):				
Transfers (out)	(1,190,000)	(1,370,373)	(1,080,503)	289,870
Total other financing (uses)	<u>(1,190,000)</u>	<u>(1,370,373)</u>	<u>(1,080,503)</u>	<u>289,870</u>
Net change in fund balances	<u>\$ (458,967)</u>	<u>\$ (1,786,406)</u>	<u>1,351,671</u>	<u>\$ 3,138,077</u>
FUND BALANCES:				
Beginning of year			<u>1,960,041</u>	
End of year			<u>\$ 3,311,712</u>	

City of Antioch
Budgetary Comparison Schedule
Recreation Programs Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 454,377	\$ 454,377	\$ 513,286	\$ 58,909
Revenue from other agencies	-	-	9,765	9,765
Current service charges	1,837,550	1,837,550	1,522,262	(315,288)
Other	7,000	7,000	4,310	(2,690)
Total revenues	2,298,927	2,298,927	2,049,623	(249,304)
EXPENDITURES:				
Current:				
Parks and recreation	6,345,312	6,566,279	6,587,868	(21,589)
Capital outlay	39,994	469,606	6,056	463,550
Total expenditures	6,385,306	7,035,885	6,593,924	441,961
REVENUES OVER (UNDER) EXPENDITURES	(4,086,379)	(4,736,958)	(4,544,301)	192,657
OTHER FINANCING SOURCES:				
Transfers in	4,149,827	4,300,077	4,529,234	229,157
Total other financing sources	4,149,827	4,300,077	4,529,234	229,157
Net change in fund balances	\$ 63,448	\$ (436,881)	(15,067)	\$ 421,814
FUND BALANCES:				
Beginning of year			1,441,632	
End of year			\$ 1,426,565	

City of Antioch
Budgetary Comparison Schedule
Animal Services Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Revenue from other agencies	\$ 20,000	\$ 20,000	\$ 6,000	\$ (14,000)
Current service charges	233,500	233,500	202,142	(31,358)
Other	21,085	21,085	24,589	3,504
Total revenues	<u>274,585</u>	<u>274,585</u>	<u>232,731</u>	<u>(41,854)</u>
EXPENDITURES:				
Current:				
Public safety	2,532,063	2,532,063	1,934,930	597,133
Total expenditures	<u>2,532,063</u>	<u>2,532,063</u>	<u>1,934,930</u>	<u>597,133</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(2,257,478)</u>	<u>(2,257,478)</u>	<u>(1,702,199)</u>	<u>555,279</u>
OTHER FINANCING SOURCES:				
Transfers in	2,197,978	2,197,978	1,702,199	(495,779)
Total other financing sources	<u>2,197,978</u>	<u>2,197,978</u>	<u>1,702,199</u>	<u>(495,779)</u>
Net change in fund balances	<u>\$ (59,500)</u>	<u>\$ (59,500)</u>	-	<u>\$ 59,500</u>
FUND BALANCES:				
Beginning of year			59,500	
End of year			<u>\$ 59,500</u>	

City of Antioch
Budgetary Comparison Schedule
Civic Arts Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Taxes	\$ 83,000	\$ 83,000	\$ 60,641	\$ (22,359)
Investment income and rentals	6,446	9,446	16,740	7,294
Total revenues	89,446	92,446	77,381	(15,065)
EXPENDITURES:				
Current:				
Parks and recreation	48,884	55,333	35,096	20,237
Total expenditures	48,884	55,333	35,096	20,237
REVENUES OVER (UNDER) EXPENDITURES	40,562	37,113	42,285	5,172
Net change in fund balances	\$ 40,562	\$ 37,113	42,285	\$ 5,172
FUND BALANCES:				
Beginning of year			309,148	
End of year			\$ 351,433	

City of Antioch
Budgetary Comparison Schedule
Park in Lieu Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 15,000	\$ 15,000	\$ 114,676	\$ 99,676
Revenue from other agencies	-	247,566	-	(247,566)
Current service charges	324,000	374,000	551,205	177,205
Total revenues	<u>339,000</u>	<u>636,566</u>	<u>665,881</u>	<u>29,315</u>
EXPENDITURES:				
Current:				
Parks and recreation	17,424	17,424	8,613	8,811
Capital outlay	150,000	1,999,319	106,216	1,893,103
Total expenditures	<u>167,424</u>	<u>2,016,743</u>	<u>114,829</u>	<u>1,901,914</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>171,576</u>	<u>(1,380,177)</u>	<u>551,052</u>	<u>1,931,229</u>
OTHER FINANCING (USES):				
Transfers (out)	(250,000)	-	-	-
Total other financing (uses)	<u>(250,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>\$ (78,424)</u>	<u>\$ (1,380,177)</u>	<u>551,052</u>	<u>\$ 1,931,229</u>
FUND BALANCES:				
Beginning of year			<u>2,930,652</u>	
End of year			<u>\$ 3,481,704</u>	

City of Antioch
Budgetary Comparison Schedule
Senior Bus Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 100	\$ 100	\$ 2,148	\$ 2,048
Current service charges	6,000	6,000	11,282	5,282
Total revenues	6,100	6,100	13,430	7,330
EXPENDITURES:				
Current:				
Parks and recreation	21,469	21,469	21,368	101
Total expenditures	21,469	21,469	21,368	101
REVENUES OVER (UNDER) EXPENDITURES	(15,369)	(15,369)	(7,938)	7,431
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	\$ (23,069)	\$ (23,069)	(15,638)	\$ 7,431
FUND BALANCES:				
Beginning of year			60,853	
End of year			\$ 45,215	

City of Antioch
Budgetary Comparison Schedule
Abandoned Vehicle Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 5,000	\$ 5,000	\$ 28,995	\$ 23,995
Revenue from other agencies	100,000	100,000	71,458	(28,542)
Total revenues	105,000	105,000	100,453	(4,547)
EXPENDITURES:				
Current:				
Public safety	53,205	53,205	5,217	47,988
Total expenditures	53,205	53,205	5,217	47,988
REVENUES OVER (UNDER) EXPENDITURES	51,795	51,795	95,236	43,441
Net change in fund balances	\$ 51,795	\$ 51,795	95,236	\$ 43,441
FUND BALANCES:				
Beginning of year			787,671	
End of year			\$ 882,907	

City of Antioch
Budgetary Comparison Schedule
Traffic Signal Fee Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 500	\$ 15,500	\$ 26,115	\$ 10,615
Revenue from other agencies	2,521,000	-	-	-
Current service charges	119,000	119,000	132,141	13,141
Total revenues	<u>2,640,500</u>	<u>134,500</u>	<u>158,256</u>	<u>23,756</u>
EXPENDITURES:				
Current:				
Public works	1,118	1,937	1,842	95
Capital outlay	2,801,000	394,589	-	394,589
Total expenditures	<u>2,802,118</u>	<u>396,526</u>	<u>1,842</u>	<u>394,684</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(161,618)</u>	<u>(262,026)</u>	156,414	418,440
Net change in fund balances	<u>\$ (161,618)</u>	<u>\$ (262,026)</u>	156,414	<u>\$ 418,440</u>
FUND BALANCES:				
Beginning of year			659,985	
End of year			<u>\$ 816,399</u>	

City of Antioch
Budgetary Comparison Schedule
Asset Forfeitures Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 3,500	\$ 8,500	\$ 44,012	\$ 35,512
Other	20,000	38,554	33,554	(5,000)
Total revenues	23,500	47,054	77,566	30,512
EXPENDITURES:				
Current:				
Public safety	106,334	106,334	5,386	100,948
Total expenditures	106,334	106,334	5,386	100,948
REVENUES OVER (UNDER) EXPENDITURES	(82,834)	(59,280)	72,180	131,460
Net change in fund balances	\$ (82,834)	\$ (59,280)	72,180	\$ 131,460
FUND BALANCES:				
Beginning of year			522,408	
End of year			\$ 594,588	

City of Antioch

Budgetary Comparison Schedule

Measure J Growth Management Program Special Revenue Fund

For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Taxes	\$ 1,565,650	\$ 1,741,217	\$ 1,741,217	\$ -
Investment income and rentals	30,000	50,000	86,856	36,856
Total revenues	1,595,650	1,791,217	1,828,073	36,856
EXPENDITURES:				
Current:				
Public works	828,579	1,692,632	471,773	1,220,859
Capital outlay	600,000	1,940,874	1,074,370	866,504
Total expenditures	1,428,579	3,633,506	1,546,143	2,087,363
REVENUES OVER (UNDER) EXPENDITURES	167,071	(1,842,289)	281,930	2,124,219
OTHER FINANCING (USES):				
Transfers (out)	-	(1,200,000)	-	1,200,000
Total other financing (uses)	-	(1,200,000)	-	1,200,000
Net change in fund balances	\$ 167,071	\$ (3,042,289)	281,930	\$ 3,324,219
FUND BALANCES:				
Beginning of year			2,313,095	
End of year			<u>\$ 2,595,025</u>	

City of Antioch
Budgetary Comparison Schedule
Child Care Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 98,741	\$ 100,741	\$ 109,308	\$ 8,567
Total revenues	98,741	100,741	109,308	8,567
EXPENDITURES:				
Current:				
Parks and recreation	2,388	2,779	2,579	200
Total expenditures	2,388	2,779	2,579	200
REVENUES OVER (UNDER) EXPENDITURES	96,353	97,962	106,729	8,767
OTHER FINANCING (USES):				
Transfers (out)	(80,000)	(80,000)	(80,000)	-
Total other financing (uses)	(80,000)	(80,000)	(80,000)	-
Net change in fund balances	\$ 16,353	\$ 17,962	26,729	\$ 8,767
FUND BALANCES:				
Beginning of year			196,027	
End of year			\$ 222,756	

City of Antioch
Budgetary Comparison Schedule
Tidelands Assembly Bill-1900 Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 9,354	\$ 9,354	\$ 12,705	\$ 3,351
Total revenues	9,354	9,354	12,705	3,351
EXPENDITURES:				
Current:				
Public works	264	264	191	73
Total expenditures	264	264	191	73
REVENUES OVER (UNDER) EXPENDITURES	9,090	9,090	12,514	3,424
Net change in fund balances	\$ 9,090	\$ 9,090	12,514	\$ 3,424
FUND BALANCES:				
Beginning of year			134,358	
End of year			\$ 146,872	

City of Antioch
Budgetary Comparison Schedule
Lighting & Landscape District Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 3,650	\$ 49,150	\$ 84,526	\$ 35,376
Special assessment revenue	2,206,796	2,206,796	2,307,832	101,036
Total revenues	2,210,446	2,255,946	2,392,358	136,412
EXPENDITURES:				
Current:				
Public works	3,909,153	5,134,412	2,959,758	2,174,654
Capital outlay	53,706	53,706	24,898	28,808
Total expenditures	3,962,859	5,188,118	2,984,656	2,203,462
REVENUES OVER (UNDER) EXPENDITURES	(1,752,413)	(2,932,172)	(592,298)	2,339,874
OTHER FINANCING SOURCES (USES):				
Transfers in	1,335,485	1,336,161	1,334,560	(1,601)
Transfers (out)	(201,455)	(201,455)	(198,450)	3,005
Total other financing sources (uses)	1,134,030	1,134,706	1,136,110	1,404
Net change in fund balances	\$ (618,383)	\$ (1,797,466)	543,812	\$ 2,341,278
FUND BALANCES:				
Beginning of year			2,520,289	
End of year			\$ 3,064,101	

City of Antioch
Budgetary Comparison Schedule
Park 1A Maintenance District Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Taxes	\$ 53,707	\$ 53,707	\$ 57,682	\$ 3,975
Investment income and rentals	47,590	50,090	50,096	6
Revenue from other agencies	260	260	252	(8)
Total revenues	<u>101,557</u>	<u>104,057</u>	<u>108,044</u>	<u>3,987</u>
EXPENDITURES:				
Current:				
Public works	99,541	99,011	50,780	48,231
Total expenditures	<u>99,541</u>	<u>99,011</u>	<u>50,780</u>	<u>48,231</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>2,016</u>	<u>5,046</u>	<u>57,264</u>	<u>52,218</u>
OTHER FINANCING (USES):				
Transfers (out)	(4,027)	(4,703)	(3,102)	1,601
Total other financing (uses)	<u>(4,027)</u>	<u>(4,703)</u>	<u>(3,102)</u>	<u>1,601</u>
Net change in fund balances	<u>\$ (2,011)</u>	<u>\$ 343</u>	<u>54,162</u>	<u>\$ 53,819</u>
FUND BALANCES:				
Beginning of year			<u>234,752</u>	
End of year			<u>\$ 288,914</u>	

City of Antioch
Budgetary Comparison Schedule
Solid Waste Reduction AB 939 Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Taxes	\$ 320,000	\$ 320,000	\$ 320,000	\$ -
Investment income and rentals	1,000	7,000	18,014	11,014
Revenue from other agencies	43,916	44,903	45,173	270
Other	23,000	33,000	36,598	3,598
Total revenues	<u>387,916</u>	<u>404,903</u>	<u>419,785</u>	<u>14,882</u>
EXPENDITURES:				
Current:				
Public safety	550,601	563,033	301,915	261,118
Total expenditures	<u>550,601</u>	<u>563,033</u>	<u>301,915</u>	<u>261,118</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(162,685)</u>	<u>(158,130)</u>	<u>117,870</u>	<u>276,000</u>
Net change in fund balances	<u>\$ (162,685)</u>	<u>\$ (158,130)</u>	<u>117,870</u>	<u>\$ 276,000</u>
FUND BALANCES:				
Beginning of year			<u>261,551</u>	
End of year			<u>\$ 379,421</u>	

City of Antioch
Budgetary Comparison Schedule
Pollution Elimination Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 5,000	\$ 5,000	\$ 138,306	\$ 133,306
Special assessment revenue	825,000	825,000	742,607	(82,393)
Other	-	-	260	260
Total revenues	830,000	830,000	881,173	51,173
EXPENDITURES:				
Current:				
Public works	1,611,949	1,611,949	1,058,417	553,532
Capital outlay	100,000	400,000	-	400,000
Total expenditures	1,711,949	2,011,949	1,058,417	953,532
REVENUES OVER (UNDER) EXPENDITURES	(881,949)	(1,181,949)	(177,244)	1,004,705
OTHER FINANCING SOURCES (USES):				
Transfers in	70,000	70,000	70,000	-
Transfers (out)	(255,681)	(255,681)	(243,158)	12,523
Total other financing sources (uses)	(185,681)	(185,681)	(173,158)	12,523
Net change in fund balances	\$ (1,067,630)	\$ (1,367,630)	(350,402)	\$ 1,017,228
FUND BALANCES:				
Beginning of year			3,990,401	
End of year			<u>\$ 3,639,999</u>	

City of Antioch
Budgetary Comparison Schedule
Supplemental Law Enforcement Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 1,000	\$ 1,500	\$ 2,915	\$ 1,415
Revenue from other agencies	275,000	350,000	332,622	(17,378)
Total revenues	276,000	351,500	335,537	(15,963)
EXPENDITURES:				
Current:				
Public safety	60	130	126	4
Total expenditures	60	130	126	4
REVENUES OVER (UNDER) EXPENDITURES	275,940	351,370	335,411	(15,959)
OTHER FINANCING (USES):				
Transfers (out)	(275,940)	(275,940)	(335,411)	(59,471)
Total other financing (uses)	(275,940)	(275,940)	(335,411)	(59,471)
Net change in fund balances	\$ 60	\$ 75,560	-	\$ (75,434)
FUND BALANCES:				
Beginning of year			-	
End of year			\$ -	

City of Antioch
Budgetary Comparison Schedule
Local Law Enforcement Byrne Grant Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Revenue from other agencies	\$ -	\$ 47,058	\$ 47,058	\$ -
Total revenues	-	47,058	47,058	-
EXPENDITURES:				
Current:				
Public safety	-	2,353	2,353	-
Total expenditures	-	2,353	2,353	-
REVENUES OVER (UNDER) EXPENDITURES	-	44,705	44,705	-
OTHER FINANCING (USES):				
Transfers (out)	-	(44,705)	(44,705)	-
Total other financing (uses)	-	(44,705)	(44,705)	-
Net change in fund balances	\$ -	\$ 2,353	-	\$ -
FUND BALANCES:				
Beginning of year			-	
End of year			\$ -	

City of Antioch
Budgetary Comparison Schedule
Street Impact Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Taxes	\$ 1,884,400	\$ 1,884,400	\$ 1,738,983	\$ (145,417)
Investment income and rentals	10,000	10,000	27,758	17,758
Total revenues	1,894,400	1,894,400	1,766,741	(127,659)
EXPENDITURES:				
Current:				
Public works	1,265	1,265	1,300	(35)
Total expenditures	1,265	1,265	1,300	(35)
REVENUES OVER (UNDER) EXPENDITURES	1,893,135	1,893,135	1,765,441	(127,694)
OTHER FINANCING (USES):				
Transfers (out)	(1,898,135)	(1,898,135)	(1,898,135)	-
Total other financing (uses)	(1,898,135)	(1,898,135)	(1,898,135)	-
Net change in fund balances	\$ (5,000)	\$ (5,000)	(132,694)	\$ (127,694)
FUND BALANCES:				
Beginning of year			582,653	
End of year			\$ 449,959	

City of Antioch
Budgetary Comparison Schedule
Traffic Safety Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Fines and penalties	\$ 110,000	\$ 110,000	\$ 69,957	\$ (40,043)
Investment income and rentals	500	500	972	472
Total revenues	110,500	110,500	70,929	(39,571)
EXPENDITURES:				
Current:				
Public safety	116	116	54	62
Total expenditures	116	116	54	62
REVENUES OVER (UNDER) EXPENDITURES	110,384	110,384	70,875	(39,509)
OTHER FINANCING (USES):				
Transfers (out)	(110,000)	(110,000)	(81,135)	28,865
Total other financing (uses)	(110,000)	(110,000)	(81,135)	28,865
Net change in fund balances	\$ 384	\$ 384	(10,260)	\$ (10,644)
FUND BALANCES:				
Beginning of year			23,042	
End of year			<u>\$ 12,782</u>	

City of Antioch
Budgetary Comparison Schedule
PEG Franchise Fee Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Taxes	\$ 255,000	\$ 255,000	\$ 217,568	\$ (37,432)
Investment income and rentals	2,500	2,500	13,985	11,485
Total revenues	<u>257,500</u>	<u>257,500</u>	<u>231,553</u>	<u>(25,947)</u>
EXPENDITURES:				
Current:				
General government	86,044	86,044	10,281	75,763
Capital outlay	100,000	100,000	43,093	56,907
Total expenditures	<u>186,044</u>	<u>186,044</u>	<u>53,374</u>	<u>132,670</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>71,456</u>	<u>71,456</u>	<u>178,179</u>	<u>106,723</u>
Net change in fund balances	<u>\$ 71,456</u>	<u>\$ 71,456</u>	<u>178,179</u>	<u>\$ 106,723</u>
FUND BALANCES:				
Beginning of year			<u>374,360</u>	
End of year			<u>\$ 552,539</u>	

City of Antioch
Budgetary Comparison Schedule
SB1186 Disability Access Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 500	\$ 500	\$ 6,363	\$ 5,863
Current service charges	32,600	32,600	36,659	4,059
Total revenues	33,100	33,100	43,022	9,922
EXPENDITURES:				
Current:				
Community development	231	231	233	(2)
Total expenditures	231	231	233	(2)
REVENUES OVER (UNDER) EXPENDITURES	32,869	32,869	42,789	9,920
Net change in fund balances	\$ 32,869	\$ 32,869	42,789	\$ 9,920
FUND BALANCES:				
Beginning of year			162,535	
End of year			\$ 205,324	

City of Antioch
Budgetary Comparison Schedule
East Lone Tree Benefit District Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 45,000	\$ 45,000	\$ 341,812	\$ 296,812
Current service charges	1,215,000	1,215,000	960,000	(255,000)
Total revenues	1,260,000	1,260,000	1,301,812	41,812
EXPENDITURES:				
Current:				
Public works	15,194	15,194	12,140	3,054
Total expenditures	15,194	15,194	12,140	3,054
REVENUES OVER (UNDER) EXPENDITURES	1,244,806	1,244,806	1,289,672	44,866
Net change in fund balances	\$ 1,244,806	\$ 1,244,806	1,289,672	\$ 44,866
FUND BALANCES:				
Beginning of year			8,855,088	
End of year			\$ 10,144,760	

City of Antioch
Budgetary Comparison Schedule
Kaiser Public Facility Benefit District Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 1,000	\$ 57,000	\$ 55,490	\$ (1,510)
Total revenues	1,000	57,000	55,490	(1,510)
EXPENDITURES:				
Current:				
Public works	150	1,948,887	1,948,657	230
Total expenditures	150	1,948,887	1,948,657	230
REVENUES OVER (UNDER) EXPENDITURES	850	(1,891,887)	(1,893,167)	(1,280)
Net change in fund balances	\$ 850	\$ (1,891,887)	(1,893,167)	\$ (1,280)
FUND BALANCES:				
Beginning of year			1,927,024	
End of year			\$ 33,857	

City of Antioch
Budgetary Comparison Schedule
Opioid Settlements Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 100	\$ -	\$ -	\$ -
Other	17,870	63,799	44,412	(19,387)
Total revenues	<u>17,970</u>	<u>63,799</u>	<u>44,412</u>	<u>(19,387)</u>
EXPENDITURES:				
Current:				
Public safety	62,664	62,664	-	62,664
Total expenditures	<u>62,664</u>	<u>62,664</u>	<u>-</u>	<u>62,664</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(44,694)</u>	<u>1,135</u>	<u>44,412</u>	<u>43,277</u>
Net change in fund balances	<u>\$ (44,694)</u>	<u>\$ 1,135</u>	<u>44,412</u>	<u>\$ 43,277</u>
FUND BALANCES:				
Beginning of year			<u>44,694</u>	
End of year			<u>\$ 89,106</u>	

City of Antioch
Budgetary Comparison Schedule
CalVIP Grant Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Revenue from other agencies	\$ 683,074	\$ 683,074	\$ 262,409	\$ (420,665)
Total revenues	683,074	683,074	262,409	(420,665)
EXPENDITURES:				
Current:				
Public safety	683,074	1,079,749	468,358	611,391
Total expenditures	683,074	1,079,749	468,358	611,391
REVENUES OVER (UNDER) EXPENDITURES	-	(396,675)	(205,949)	190,726
Net change in fund balances	\$ -	\$ (396,675)	(205,949)	\$ 190,726
FUND BALANCES:				
Beginning of year			(28,325)	
End of year			\$ (234,274)	

City of Antioch
Budgetary Comparison Schedule
Storm Damage Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Revenue from other agencies	\$ -	\$ 2,045,058	\$ -	\$ (2,045,058)
Total revenues	-	2,045,058	-	(2,045,058)
EXPENDITURES:				
Current:				
Public works	-	1,381,058	-	1,381,058
Total expenditures	-	1,381,058	-	1,381,058
REVENUES OVER (UNDER) EXPENDITURES	-	664,000	-	(664,000)
Net change in fund balances	\$ -	\$ 664,000	-	\$ (664,000)
FUND BALANCES:				
Beginning of year			(664,000)	
End of year			\$ (664,000)	

City of Antioch
Budgetary Comparison Schedule
CFD 2016-01 Police Protection Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 400	\$ 400	\$ 5,979	\$ 5,579
Special assessment revenue	246,948	283,565	283,564	(1)
Total revenues	247,348	283,965	289,543	5,578
EXPENDITURES:				
Current:				
Public safety	8,584	8,584	458	8,126
Total expenditures	8,584	8,584	458	8,126
REVENUES OVER (UNDER) EXPENDITURES	238,764	275,381	289,085	13,704
OTHER FINANCING (USES):				
Transfers (out)	(238,764)	(275,381)	(289,085)	(13,704)
Total other financing (uses)	(238,764)	(275,381)	(289,085)	(13,704)
Net change in fund balances	\$ -	\$ -	-	\$ -
FUND BALANCES:				
Beginning of year			-	
End of year			\$ -	

City of Antioch
Budgetary Comparison Schedule
CFD 2018-01 Public Services Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 1,500	\$ 1,500	\$ 41,978	\$ 40,478
Special assessment revenue	581,581	724,879	724,879	-
Total revenues	583,081	726,379	766,857	40,478
EXPENDITURES:				
Current:				
Public works	108,951	109,519	18,487	91,032
Total expenditures	108,951	109,519	18,487	91,032
REVENUES OVER (UNDER) EXPENDITURES	474,130	616,860	748,370	131,510
Net change in fund balances	\$ 474,130	\$ 616,860	748,370	\$ 131,510
FUND BALANCES:				
Beginning of year			989,425	
End of year			\$ 1,737,795	

City of Antioch
Budgetary Comparison Schedule
CFD 2018-02 Police Protection Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 500	\$ 500	\$ 11,920	\$ 11,420
Special assessment revenue	460,044	631,642	631,642	-
Total revenues	460,544	632,142	643,562	11,420
EXPENDITURES:				
Current:				
Public safety	7,726	7,726	699	7,027
Total expenditures	7,726	7,726	699	7,027
REVENUES OVER (UNDER) EXPENDITURES	452,818	624,416	642,863	18,447
OTHER FINANCING (USES):				
Transfers (out)	(452,818)	(624,416)	(642,863)	(18,447)
Total other financing (uses)	(452,818)	(624,416)	(642,863)	(18,447)
Net change in fund balances	\$ -	\$ -	-	\$ -
FUND BALANCES:				
Beginning of year			-	
End of year			\$ -	

City of Antioch
Budgetary Comparison Schedule
CFD 2022-01 Public Services Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 500	\$ 500	\$ 2,701	\$ 2,201
Special assessment revenue	47,216	133,604	133,604	-
Total revenues	47,716	134,104	136,305	2,201
EXPENDITURES:				
Current:				
Public works	12,100	12,100	1,713	10,387
Total expenditures	12,100	12,100	1,713	10,387
REVENUES OVER (UNDER) EXPENDITURES	35,616	122,004	134,592	12,588
FUND BALANCES:				
Beginning of year			46,451	
End of year			\$ 181,043	

City of Antioch
Budgetary Comparison Schedule
Post Retirement Medical Special Revenue Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 1,100	\$ 1,100	\$ 49,996	\$ (48,896)
Charges for services	1,970,000	1,980,000	2,112,347	(132,347)
Total revenues	1,971,100	1,981,100	2,162,343	(181,243)
EXPENDITURES:				
General government	1,457,758	1,457,758	1,158,501	299,257
Public safety	937,775	972,775	979,116	(6,341)
Total expenditures	2,395,533	2,430,533	2,137,617	292,916
REVENUES OVER (UNDER) EXPENDITURES	(424,433)	(449,433)	24,726	111,673
Net change in fund balances	\$ (424,433)	\$ (449,433)	24,726	\$ 111,673
FUND BALANCES:				
Beginning of year			1,388,167	
End of year			\$ 1,412,893	

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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, 2024

	ABAG/ 2015 Lease Revenue	Total
ASSETS		
Prepaid items	\$ 236	\$ 236
Total assets	\$ 236	\$ 236
Fund balances:		
Restricted for:		
Debt service	\$ 236	\$ 236
Total fund balances	236	236
Total liabilities and fund balances	\$ 236	\$ 236

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, 2024

	ABAG/ 2015 Lease Revenue	Total
REVENUES:		
Investment income and rentals	\$ -	\$ -
Total revenues	-	-
EXPENDITURES:		
Current:		
General government	52	52
Debt service:		
Principal retirements	240,000	240,000
Interest and fiscal charges	101,871	101,871
Total expenditures	341,923	341,923
REVENUES OVER (UNDER) EXPENDITURES	(341,923)	(341,923)
OTHER FINANCING SOURCES:		
Transfer in	341,933	341,933
Total other financing sources	341,933	341,933
Net change in fund balances	10	10
FUND BALANCES:		
Beginning of year	226	226
End of year	<u>\$ 236</u>	<u>\$ 236</u>

City of Antioch
Budgetary Comparison Schedule
ABAG/2015 Lease Revenue Debt Service Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
EXPENDITURES:				
Current:				
General government	\$ 52	\$ 52	\$ 52	\$ -
Debt service:				
Principal retirements	240,000	240,000	240,000	-
Interest and fiscal charges	101,925	101,925	101,871	54
Total expenditures	<u>341,977</u>	<u>341,977</u>	<u>341,923</u>	<u>54</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(341,977)</u>	<u>(341,977)</u>	<u>(341,923)</u>	<u>54</u>
OTHER FINANCING SOURCES:				
Transfers In	<u>341,907</u>	<u>341,907</u>	<u>341,933</u>	<u>26</u>
Total other financing sources	<u>341,907</u>	<u>341,907</u>	<u>341,933</u>	<u>26</u>
Net change in fund balances	<u>\$ (70)</u>	<u>\$ (70)</u>	10	<u>\$ 80</u>
FUND BALANCES:				
Beginning of year			<u>226</u>	
End of year			<u>\$ 236</u>	

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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 and now records costs associated with the repair and maintenance of the facility.

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, 2024

	Capital Improvement	Prewett Community Park	Special Assessment Districts	
			Hillcrest District #26	Lone Diamond
ASSETS				
Cash and investments	\$ 6,601,979	\$ 1,495,149	\$ 403,555	\$ 405,327
Accounts receivable, net	474,266	-	-	-
Total assets	\$ 7,076,245	\$ 1,495,149	\$ 403,555	\$ 405,327
LIABILITIES				
Liabilities:				
Accounts payable	\$ 77,212	\$ 61,123	\$ -	\$ -
Accrued payroll	1,255	-	-	-
Deposits	168,948	-	-	-
Total liabilities	247,415	61,123	-	-
FUND BALANCES				
Fund Balances:				
Restricted	-	-	-	-
Assigned for:				
Capital Projects	6,828,830	1,434,026	-	-
Community Benefit Programs	-	-	-	-
AD 26	-	-	403,555	-
AD 27	-	-	-	405,327
Total fund balances	6,828,830	1,434,026	403,555	405,327
Total liabilities, deferred inflows of resources and fund balances	\$ 7,076,245	\$ 1,495,149	\$ 403,555	\$ 405,327

Hillcrest Bridge District	Residential Development Allocation	Development Impact Fee	Total
\$ 97,951	\$ 41,220	\$ 10,324,054	\$ 19,369,235
-	-	-	474,266
<u>\$ 97,951</u>	<u>\$ 41,220</u>	<u>\$ 10,324,054</u>	<u>\$ 19,843,501</u>
\$ -	\$ -	\$ -	\$ 138,335
-	-	-	1,255
-	-	-	168,948
<u>-</u>	<u>-</u>	<u>-</u>	<u>308,538</u>
-	-	10,324,054	10,324,054
97,951	-	-	8,360,807
-	41,220	-	41,220
-	-	-	403,555
-	-	-	405,327
<u>97,951</u>	<u>41,220</u>	<u>10,324,054</u>	<u>19,534,963</u>
<u>\$ 97,951</u>	<u>\$ 41,220</u>	<u>\$ 10,324,054</u>	<u>\$ 19,843,501</u>

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, 2024

	Capital Improvement	Prewett Community Park	Special Assessment Districts	
			Hillcrest District #26	Lone Diamond
REVENUES:				
Taxes	\$ 300,000	\$ -	\$ -	\$ -
Investment income and rentals	160,438	16,531	14,476	11,943
Revenue from other agencies	526,061	-	-	-
Current service charges	6,849	-	-	123,316
Other	32,446	-	-	-
Total revenues	1,025,794	16,531	14,476	135,259
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public works	111,091	-	531	6,095
Public safety	-	-	-	-
Parks and recreation	-	3,671	-	-
Community development	-	-	-	-
Capital outlay	872,838	158,342	-	-
Total expenditures	983,929	162,013	531	6,095
REVENUES OVER (UNDER) EXPENDITURES	41,865	(145,482)	13,945	129,164
OTHER FINANCING SOURCES (USES):				
Transfers in	1,438,269	1,579,605	-	-
Transfers (out)	-	(944)	-	-
Total other financing sources (uses)	1,438,269	1,578,661	-	-
Net change in fund balances	1,480,134	1,433,179	13,945	129,164
FUND BALANCES:				
Beginning of year	5,348,696	847	389,610	276,163
End of year	\$ 6,828,830	\$ 1,434,026	\$ 403,555	\$ 405,327

Hillcrest Bridge District	Residential Development Allocation	Development Impact Fee	Total
\$ -	\$ -	\$ -	\$ 300,000
3,514	1,525	340,967	549,394
-	-	-	526,061
-	-	1,558,071	1,688,236
-	-	-	32,446
<u>3,514</u>	<u>1,525</u>	<u>1,899,038</u>	<u>3,096,137</u>
-	-	3,169	3,169
136	-	969	118,822
-	-	2,145	2,145
-	-	7,690	11,361
-	1,757	-	1,757
-	-	511,222	1,542,402
<u>136</u>	<u>1,757</u>	<u>525,195</u>	<u>1,679,656</u>
<u>3,378</u>	<u>(232)</u>	<u>1,373,843</u>	<u>1,416,481</u>
-	-	-	3,017,874
-	-	-	(944)
<u>-</u>	<u>-</u>	<u>-</u>	<u>3,016,930</u>
3,378	(232)	1,373,843	4,433,411
<u>94,573</u>	<u>41,452</u>	<u>8,950,211</u>	<u>15,101,552</u>
<u>\$ 97,951</u>	<u>\$ 41,220</u>	<u>\$ 10,324,054</u>	<u>\$ 19,534,963</u>

City of Antioch
Budgetary Comparison Schedule
Capital Improvement Capital Projects Fund
For the Fiscal Year Ended June 30, 2024

	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	123,000	160,438	37,438
Revenue from other agencies	19,508,000	6,770,061	526,061	(6,244,000)
Current service charges	20,000	20,000	6,849	(13,151)
Other	41,305	41,305	32,446	(8,859)
Total revenues	<u>19,884,305</u>	<u>7,254,366</u>	<u>1,025,794</u>	<u>(6,228,572)</u>
EXPENDITURES:				
Public works	48,491	115,639	111,091	4,548
Capital outlay	22,000,465	13,035,651	872,838	12,162,813
Total expenditures	<u>22,048,956</u>	<u>13,151,290</u>	<u>983,929</u>	<u>12,167,361</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(2,164,651)</u>	<u>(5,896,924)</u>	<u>41,865</u>	<u>5,938,789</u>
OTHER FINANCING SOURCES:				
Transfers in	553,661	2,321,540	1,438,269	(883,271)
Total other financing sources	<u>553,661</u>	<u>2,321,540</u>	<u>1,438,269</u>	<u>(883,271)</u>
Net change in fund balances	<u>\$ (1,610,990)</u>	<u>\$ (3,575,384)</u>	<u>1,480,134</u>	<u>\$ 5,055,518</u>
FUND BALANCES:				
Beginning of year			<u>5,348,696</u>	
End of year			<u>\$ 6,828,830</u>	

City of Antioch
Budgetary Comparison Schedule
Prewett Community Park Capital Projects Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ -	\$ 97	\$ 16,531	\$ 16,434
Total revenues	-	97	16,531	16,434
EXPENDITURES:				
Parks and recreation	-	50,000	3,671	46,329
Capital outlay	-	1,530,549	158,342	1,372,207
Total expenditures	-	1,580,549	162,013	46,329
REVENUES OVER (UNDER) EXPENDITURES	-	(1,580,452)	(145,482)	62,763
OTHER FINANCING SOURCES (USES):				
Transfers in	-	1,579,605	1,579,605	-
Transfers (out)	-	(944)	(944)	-
Total other financing uses	-	1,578,661	1,578,661	-
Net change in fund balances	\$ -	\$ (1,791)	1,433,179	\$ 62,763
FUND BALANCES:				
Beginning of year			847	
End of year			<u>\$ 1,434,026</u>	

City of Antioch
Budgetary Comparison Schedule
Hillcrest District #26 Capital Projects Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 500	\$ 500	\$ 14,476	\$ 13,976
Total revenues	500	500	14,476	13,976
EXPENDITURES:				
Public works	539	539	531	8
Capital outlay	350,000	350,000	-	350,000
Total expenditures	350,539	350,539	531	350,008
REVENUES OVER (UNDER) EXPENDITURES	(350,039)	(350,039)	13,945	363,984
Net change in fund balances	\$ (350,039)	\$ (350,039)	13,945	\$ 363,984
FUND BALANCES:				
Beginning of year			389,610	
End of year			\$ 403,555	

City of Antioch
Budgetary Comparison Schedule
Lone Diamond Capital Projects Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 400	\$ 400	\$ 11,943	\$ 11,543
Current service charges	-	-	123,316	123,316
Total revenues	400	400	135,259	134,859
EXPENDITURES:				
Public works	25,929	25,929	6,095	19,834
Total expenditures	25,929	25,929	6,095	19,834
REVENUES OVER (UNDER) EXPENDITURES	(25,529)	(25,529)	129,164	154,693
OTHER FINANCING (USES):				
Transfers (out)	(73,661)	(73,661)	-	73,661
Total other financing uses	(73,661)	(73,661)	-	73,661
Net change in fund balances	\$ (99,190)	\$ (99,190)	129,164	\$ 228,354
FUND BALANCES:				
Beginning of year			276,163	
End of year			<u>\$ 405,327</u>	

City of Antioch
Budgetary Comparison Schedule
Hillcrest Bridge District Capital Projects Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 1,500	\$ 1,500	\$ 3,514	\$ 2,014
Total revenues	1,500	1,500	3,514	2,014
EXPENDITURES:				
Public works	317	317	136	181
Total expenditures	317	317	136	181
REVENUES OVER (UNDER) EXPENDITURES	1,183	1,183	3,378	2,195
Net change in fund balances	\$ 1,183	\$ 1,183	3,378	\$ 2,195
FUND BALANCES:				
Beginning of year			94,573	
End of year			\$ 97,951	

City of Antioch
Budgetary Comparison Schedule
Residential Development Allocation Capital Projects Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 100	\$ 100	\$ 1,525	\$ 1,425
Total revenues	100	100	1,525	1,425
EXPENDITURES:				
Community development	27,706	27,706	1,757	25,949
Total expenditures	27,706	27,706	1,757	25,949
REVENUES OVER (UNDER) EXPENDITURES	(27,606)	(27,606)	(232)	27,374
Net change in fund balances	\$ (27,606)	\$ (27,606)	(232)	\$ 27,374
FUND BALANCES:				
Beginning of year			41,452	
End of year			\$ 41,220	

City of Antioch
Budgetary Comparison Schedule
Development Impact Fee Capital Projects Fund
For the Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget Positive (Negative)
REVENUES:				
Investment income and rentals	\$ 67,000	\$ 182,000	\$ 340,967	\$ 158,967
Current service charges	1,775,000	1,775,000	1,558,071	(216,929)
Total revenues	1,842,000	1,957,000	1,899,038	(57,962)
EXPENDITURES:				
General government	3,195	3,195	3,169	26
Public works	1,028	1,028	969	59
Public safety	2,155	2,155	2,145	10
Parks and recreation	8,166	8,166	7,690	476
Capital outlay	50,000	939,527	511,222	428,305
Total expenditures	64,544	954,071	525,195	428,876
REVENUES OVER (UNDER) EXPENDITURES	1,777,456	1,002,929	1,373,843	370,914
OTHER FINANCING SOURCES:				
Transfers in	250,000	-	-	-
Total other financing sources	250,000	-	-	-
Net change in fund balances	\$ 2,027,456	\$ 1,002,929	1,373,843	\$ (370,914)
FUND BALANCES:				
Beginning of year			8,950,211	
End of year			<u>\$ 10,324,054</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, 2024

	Vehicle Repair & Replacement	Office Equipment Replacement	Loss Control	Total
ASSETS				
Current assets:				
Cash and investments	\$ 12,172,305	\$ 1,528,397	\$ 1,000,716	\$ 14,701,418
Accounts receivable, net	22,684	7,136	-	29,820
Materials, parts and supplies	20,483	-	-	20,483
Prepaid items	-	99,756	-	99,756
Total current assets	<u>12,215,472</u>	<u>1,635,289</u>	<u>1,000,716</u>	<u>14,851,477</u>
Noncurrent assets:				
Capital assets:				
Vehicles and equipment	10,955,122	3,015,844	-	13,970,966
Improvements other than buildings	-	79,534	-	79,534
Intangible right to use subscription assets	-	664,753	-	664,753
Less accumulated depreciation/amortization	<u>(6,893,821)</u>	<u>(3,024,212)</u>	<u>-</u>	<u>(9,918,033)</u>
Net capital assets	<u>4,061,301</u>	<u>735,919</u>	<u>-</u>	<u>4,797,220</u>
Total assets	<u>16,276,773</u>	<u>2,371,208</u>	<u>1,000,716</u>	<u>19,648,697</u>
LIABILITIES				
Current liabilities:				
Accounts payable	45,845	64,036	209	110,090
Accrued payroll	21,985	44,087	6,359	72,431
Interest payable	-	8,930	-	8,930
Current portion of compensated absences	2,840	13,168	429	16,437
Subscription liability - due within one year	<u>-</u>	<u>220,582</u>	<u>-</u>	<u>220,582</u>
Total current liabilities	<u>70,670</u>	<u>350,803</u>	<u>6,997</u>	<u>428,470</u>
Long-term liabilities:				
Compensated absences	25,561	118,513	3,864	147,938
Subscription liability	<u>-</u>	<u>213,093</u>	<u>-</u>	<u>213,093</u>
Total long-term liabilities	<u>25,561</u>	<u>331,606</u>	<u>3,864</u>	<u>361,031</u>
Total liabilities	<u>96,231</u>	<u>682,409</u>	<u>10,861</u>	<u>789,501</u>
NET POSITION				
Net investment in capital assets	4,061,301	302,244	-	4,363,545
Unrestricted	<u>12,119,241</u>	<u>1,386,555</u>	<u>989,855</u>	<u>14,495,651</u>
Total net position	<u>\$ 16,180,542</u>	<u>\$ 1,688,799</u>	<u>\$ 989,855</u>	<u>\$ 18,859,196</u>

City of Antioch

Combining Statement of Revenues, Expenses and Changes in Net Position

Internal Services Funds

For the Fiscal Year Ended June 30, 2024

	Vehicle Repair & Replacement	Office Equipment Replacement	Loss Control	Total
OPERATING REVENUES:				
Charges for services	\$ 4,368,011	\$ 2,879,748	\$ 2,930,088	\$ 10,177,847
Other revenue	103,533	-	13,460	116,993
Total operating revenues	4,471,544	2,879,748	2,943,548	10,294,840
OPERATING EXPENSES:				
Wages and benefits	795,237	1,531,450	208,481	2,535,168
Contractual services	202,298	1,056,813	2,867,902	4,127,013
Tools and supplies	975,224	199,774	15,822	1,190,820
Depreciation & amortization	627,461	230,253	-	857,714
Repairs and maintenance	140,104	1,997	-	142,101
Total operating expenses	2,740,324	3,020,287	3,092,205	8,852,816
OPERATING INCOME (LOSS)	1,731,220	(140,539)	(148,657)	1,442,024
NONOPERATING REVENUES (EXPENSES):				
Gain (loss) on sale of property	116,586	-	-	116,586
Investment income	389,186	40,679	23,186	453,051
Subscription interest (expense)	-	(8,946)	-	(8,946)
Total nonoperating revenues	505,772	31,733	23,186	560,691
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS				
	2,236,992	(108,806)	(125,471)	2,002,715
Transfers in	-	280,678	-	280,678
Net income (loss)	2,236,992	171,872	(125,471)	2,283,393
NET POSITION:				
Beginning of year	13,943,550	1,516,927	1,115,326	16,575,803
End of year	\$ 16,180,542	\$ 1,688,799	\$ 989,855	\$ 18,859,196

City of Antioch
Combining Statement of Cash Flows
Internal Services Funds
For the Fiscal Year Ended June 30, 2024

	Vehicle Repair & Replacement	Office Equipment Replacement	Loss Control	Total
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash receipt from other funds	\$ 4,451,604	\$ 2,876,707	\$ 2,943,548	\$ 10,271,859
Cash payment to suppliers for goods and services	(1,514,563)	(1,246,803)	(2,884,359)	(5,645,725)
Cash payment to employees for services	(783,280)	(1,532,767)	(208,579)	(2,524,626)
Net cash provided by (used in) operating activities	2,153,761	97,137	(149,390)	2,101,508
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Transfers in	-	280,678	-	280,678
Net cash provided by (used in) noncapital financing activities	-	280,678	-	280,678
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Capital asset additions	(1,231,102)	(75,525)	-	(1,306,627)
Proceeds from sale of capital assets	116,586	-	-	116,586
Subscription principal paid	-	(216,123)	-	(216,123)
Subscription interest paid	-	(4,997)	-	(4,997)
Net cash provided by (used in) capital and related financing activities	(1,114,516)	(296,645)	-	(1,411,161)
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest received (paid)	389,186	40,679	23,186	453,051
Net cash provided by (used in) investing activities	389,186	40,679	23,186	453,051
Net change in cash and cash equivalents	1,428,431	121,849	(126,204)	1,424,076
Cash and cash equivalents, beginning of year	10,743,874	1,406,548	1,126,920	13,277,342
Cash and cash equivalents, end of year	<u>\$ 12,172,305</u>	<u>\$ 1,528,397</u>	<u>\$ 1,000,716</u>	<u>\$ 14,701,418</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:				
Operating income (loss)	\$ 1,731,220	\$ (140,539)	\$ (148,657)	\$ 1,442,024
Adjustments to reconcile operating income (loss) to cash flows from operating activities:				
Depreciation	627,461	230,253	-	857,714
Decrease (increase) in:				
Accounts receivable	(19,940)	(3,041)	-	(22,981)
Materials, parts, and supplies	1,580	-	-	1,580
Prepaid items	-	(11,124)	-	(11,124)
Increase (decrease) in:				
Accounts payable	(198,517)	22,905	(635)	(176,247)
Accrued payroll	4,074	26	463	4,563
Accrued compensated absences	7,883	(1,343)	(561)	5,979
Net cash provided by (used in) operating activities	\$ 2,153,761	\$ 97,137	\$ (149,390)	\$ 2,101,508

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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
June 30, 2024

	Storm Drain D55 & D56	Fire Protection	ECWMA	Total
ASSETS				
Cash and investments	\$ 18,817	\$ 2,002,903	\$ 42,857	\$ 2,064,577
Accounts receivable	515	-	-	515
Total assets	19,332	2,002,903	42,857	2,065,092
LIABILITIES				
Due to organizations and other governments	515	-	-	515
Total liabilities	515	-	-	515
NET POSITION:				
Restricted for:				
Organizations and other governments	18,817	2,002,903	42,857	2,064,577
Total net position	\$ 18,817	\$ 2,002,903	\$ 42,857	\$ 2,064,577

City of Antioch
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Fiscal Year Ended June 30, 2024

	Storm Drain D55 & D56	Fire Protection	ECWMA	Total
ADDITIONS				
Investment earnings:				
Investment income and rentals	\$ -	\$ 43,121	\$ 1,055	\$ 44,176
Drainage fee collections for other governments	18,817	-	-	18,817
Fire protection fee collections for other governme	-	325,610	-	325,610
Total additions	18,817	368,731	1,055	388,603
DEDUCTIONS				
Administrative expenses	-	3,304	95	3,399
Total deductions	-	3,304	95	3,399
Change in net position	18,817	365,427	960	385,204
NET POSITION:				
Beginning of year	-	1,637,476	41,897	1,679,373
End of year	<u>\$ 18,817</u>	<u>\$ 2,002,903</u>	<u>\$ 42,857</u>	<u>\$ 2,064,577</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)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental activities										
Net investment in capital assets	\$ 326,664	\$ 323,132	\$ 312,206	\$ 307,094	\$ 309,589	\$ 305,541	\$ 302,696	\$ 296,362	\$ 293,412	\$ 297,865
Restricted	38,858	37,657	39,323	44,729	44,582	42,109	45,380	55,955	66,774	72,041
Unrestricted	<u>(49,846)</u>	<u>(40,948)</u>	<u>(34,184)</u>	<u>(75,016)</u> (1)	<u>(67,159)</u>	<u>(65,202)</u>	<u>(47,056)</u>	<u>(29,607)</u>	<u>(6,876)</u>	<u>(132)</u>
Total governmental activities net position	<u>\$ 315,676</u>	<u>\$ 319,841</u>	<u>\$ 317,345</u>	<u>\$ 276,807</u>	<u>\$ 287,012</u>	<u>\$ 282,448</u>	<u>\$ 301,020</u>	<u>\$ 322,710</u>	<u>\$ 353,310</u>	<u>\$ 369,774</u>
Business-type activities										
Net investment in capital assets	\$ 148,726	\$ 148,729	\$ 149,447	\$ 148,450	\$ 140,301	\$ 148,076	\$ 155,423	\$ 175,881	\$ 190,328	\$ 200,345
Restricted	-	-	-	-	-	-	-	-	-	97 (2)
Unrestricted	<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>	<u>91,752</u>
Total business-type activities net position	<u>\$ 174,870</u>	<u>\$ 180,116</u>	<u>\$ 186,034</u>	<u>\$ 188,753</u>	<u>\$ 191,661</u>	<u>\$ 211,982</u>	<u>\$ 232,582</u>	<u>\$ 271,200</u>	<u>\$ 281,898</u>	<u>\$ 292,194</u>
Primary government										
Net investment in capital assets	\$ 475,390	\$ 471,861	\$ 461,653	\$ 455,544	\$ 449,890	\$ 453,617	\$ 458,119	\$ 472,243	\$ 483,740	\$ 498,210
Restricted	38,858	37,657	39,323	44,729	44,582	42,109	45,380	55,955	66,774	72,138
Unrestricted	<u>(23,702)</u>	<u>(9,561)</u>	<u>2,403</u>	<u>(34,713)</u> (1)	<u>(15,799)</u>	<u>(1,296)</u>	<u>30,103</u>	<u>65,712</u>	<u>84,694</u>	<u>91,620</u>
Total primary government net position	<u>\$ 490,546</u>	<u>\$ 499,957</u>	<u>\$ 503,379</u>	<u>\$ 465,560</u>	<u>\$ 478,673</u>	<u>\$ 494,430</u>	<u>\$ 533,602</u>	<u>\$ 593,910</u>	<u>\$ 635,208</u>	<u>\$ 661,968</u>

(1) Significant decrease in net position from fiscal year 2017 due to implementation of GASB Statement No. 75 requiring recognition of net OPEB liability.

(2) Proprietary funds have net OPEB asset in fiscal year 2024.

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)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses										
Governmental activities:										
General government	\$ 6,912	\$ 8,932	\$ 3,414	\$ 5,162	\$ 8,671	\$ 11,172	\$ 11,422	\$ 12,118	\$ 14,634	\$ 13,754
Public works	19,043	17,564	18,855	17,670	17,245	23,385	21,631	20,290	23,806	27,510
Public safety	30,900	31,563	40,084	42,697	42,990	46,109	45,617	44,974	44,682	59,129
Parks and recreation	4,185	4,264	5,295	5,298	8,039	7,988	6,473	9,027	6,382	8,235
Community development	3,657	2,942	4,273	6,422	4,776	5,443	5,282	5,974	5,235	5,506
Interest on long-term liabilities	427	262	198	198	167	133	107	96	116	148
Total governmental activities	<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>	<u>114,282</u>
Business-type activities										
Water	23,308	22,334	24,458	28,642	30,389	33,480	36,827	36,272	37,844	43,703
Sewer	5,439	5,528	5,863	6,898	6,813	7,555	7,113	7,331	9,236	9,676
Marina	1,016	1,108	1,026	1,159	1,163	1,317	1,194	1,056	1,524	1,286
Prewett Water Park (2)	1,983	2,024	2,167	2,177	-	-	-	-	-	-
Total business-type activities	<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>	<u>54,665</u>
Total primary government expenses	<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>	<u>\$ 168,947</u>
Program Revenues										
Governmental activities:										
Charges for services:										
General government	\$ 3,752	\$ 2,098	\$ 312	\$ 560	\$ 357	\$ 811	\$ 1,773	\$ 2,304	\$ 2,677	\$ 2,606
Public works	1,666	1,573	4,339	4,320	4,523	5,823	7,746	9,654	6,108	5,516
Public safety	1,407	1,482	1,312	783	803	827	813	1,239	2,578	885
Community development	2,809	2,812	2,065	2,903	3,620	2,667	4,418	6,577	5,372	4,338
Other activities	872	816	721	1,104	1,866	920	232	2,480	2,967	2,511
Operating grants and contributions	8,880	5,515	4,801	8,194	7,912	9,125	14,346	13,703	17,384	17,335
Capital grants and contributions	1,836	2,324	2,233	1,473	718	2,032	2,768	-	3,526	9,282
Total governmental activities program revenues	<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>	<u>42,473</u>
Business-type activities:										
Fines, forfeitures and charges for services										
Water	24,430	26,192	29,815	35,683	39,178	43,345	44,680	41,715	40,477	43,418
Sewer	5,013	5,395	5,755	6,032	6,334	6,585	6,599	7,109	7,226	7,287
Marina	516	471	516	600	620	642	600	597	602	574
Prewett Water Park (2)	789	730	846	891	-	-	-	-	-	-
Operating grants and contributions:										
Water	-	-	-	-	-	-	-	-	7	22
Sewer	-	-	-	-	-	-	49	200	-	-
Marina	-	-	-	-	-	-	1	-	-	-
Capital grants and contributions:										
Water	1,235	831	391	412	1,379	2,681	10,183	32,164	6,589	4,375
Sewer	1,063	1,387	293	160	595	1,926	3,858	1,340	2,539	5,076
Marina	-	185	-	1,232	-	365	-	-	-	-
Total business-type activities program revenues	<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>	<u>60,752</u>
Total primary government program revenues	<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>	<u>\$ 103,225</u>
Net (expense)/revenue										
Governmental activities										
Governmental activities	\$ (43,902)	\$ (48,907)	\$ (56,336)	\$ (58,110)	\$ (62,089)	\$ (72,025)	\$ (58,436)	\$ (56,522)	\$ (54,243)	\$ (71,809)
Business-type activities	1,300	4,197	4,102	6,134	9,741	13,192	20,836	38,466	8,836	6,087
Total primary government net expense	<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>	<u>\$ (65,722)</u>

CITY OF ANTIOCH
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)
(amounts expressed in thousands) - Continued

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Revenues and Other Changes										
In Net Position										
Governmental activities:										
Taxes:										
Property taxes	15,129	16,796	18,631	19,452	20,609	21,754	22,958	24,158	26,388	27,998
Transient lodging tax	150	158	178	209	234	231	293	302	318	185
Franchise	4,406	4,616	4,767	5,226	5,495	5,928	6,350	7,229	8,042	7,820
Business license fees based on gross receipts	1,964	3,121	3,916	4,428	3,972	4,035	3,909	3,802	4,541	4,328
Property transfer taxes	382	461	443	521	609	493	703	912	626	534
Sales and use tax	17,597	19,925	20,000	20,155	25,387	31,785 (1)	38,228	39,438	39,487	38,800
Motor vehicle in lieu, unrestricted	43	45	51	60	54	90	83	130	118	143
Park in lieu	120	50	142	256	372	288	521	410	237	551
Investment income not restricted	278	582	1,421	854	1,737	2,802	1,132	13	3,437	7,085 (3)
Other	3,455	6,168	4,578	3,449	4,785	4,611	2,816	1,809	1,604	1,030
Special item - Contribution from Successor Agy	-	1,467	1,000	-	-	-	-	-	-	-
Transfers	798	(317)	(1,288)	(55)	9,041	(4,557)	14	8	44	(199)
Total government activities	<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>	<u>88,275</u>
Business-type activities:										
Investment income not restricted	334	630	183	244	1,872	2,464	132	-	1,470	3,847
Other	117	102	346	31	335	109	415	161	154	162
Transfers	(798)	317	1,288	55	(9,041)	4,557	(13)	(8)	(44)	199
Total business type activities	<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>	<u>4,208</u>
Total primary government	<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>	<u>\$ 92,483</u>
Change in Net Position										
Governmental activities	\$ 420	\$ 4,165	\$ (2,497)	\$ (3,555)	\$ 10,206	\$ (4,565)	\$ 18,571	\$ 21,689	\$ 30,599	\$ 16,466
Business-type activities	953	5,246	5,919	6,464	2,907	20,322	21,370	38,619	10,416	10,295
Total primary government	<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>	<u>\$ 26,761</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 was consolidated into the Recreation Special Revenue Fund

(3) Increased interest rate environment on City investment portfolio resulting in higher earnings.

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)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund										
Nonspendable	\$ 38	\$ 224	\$ 220	\$ 116	\$ 149	\$ 227	\$ 108	\$ 230	\$ 163	\$ 223
Committed	4,524	4,946	3,546	20,854	20,057	25,014	1,547	1,438	1,537	1,289
Assigned	1,086	144	1,270	2,189	2,080	3,537	32,219	42,222	45,486	46,490
Unassigned	11,531	17,590	25,979	11,428	21,117	19,053	23,836	26,140	29,039	36,388
Total general fund	\$ 17,179	\$ 22,904	\$ 31,015	\$ 34,587	\$ 43,403	\$ 47,831	\$ 57,710	\$ 70,030	\$ 76,225	\$ 84,390
All other governmental funds										
Nonspendable	\$ 134	\$ 132	\$ 149	\$ 106	\$ 116	\$ 128	\$ 120	\$ 147	\$ 168	\$ 237
Restricted	38,440	37,332	37,602	41,822	44,187	41,579	45,284	51,367	61,217	(1) 66,835
Committed	3,275	3,715	3,630	3,713	4,519	5,794	6,975	6,711	7,843	7,890
Assigned	2,432	2,925	3,259	1,062	3,981	744	3,711	3,741	6,212	9,827
Unassigned	(102)	(184)	-	(116)	(1)	(260)	(47)	-	(738)	(1,450)
Total all other governmental funds	\$ 44,179	\$ 43,920	\$ 44,640	\$ 46,587	\$ 52,802	\$ 47,985	\$ 56,043	\$ 61,966	\$ 74,702	\$ 83,339

(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)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues										
Taxes	\$ 42,635	\$ 47,415	\$ 49,569	\$ 53,481	\$ 60,669	\$ 70,307 (1)	\$ 78,471	\$ 82,441	\$ 84,984	\$ 87,650
Licenses and permits	1,178	1,149	1,243	1,356	1,889	1,948	3,424	4,826	4,021	3,454
Fines and penalties	134	191	272	290	224	254	189	197	133	98
Investment income and rentals	1,485	1,762	1,404	1,121	2,616	2,601	1,323	193	3,365	6,738
Revenue from other agencies	5,598	4,690	3,345	5,603	6,892	2,939	6,643	3,120	4,981	8,356
Current service charges	11,011	11,518	5,748	6,356	7,893	8,155	11,160	16,911 (3)	14,888	11,916
Special assessment revenue	2,985	2,994	2,978	3,100	2,948	3,127	3,342	3,774	4,421	4,824
Other	2,368	3,472	3,301	1,994	2,305	2,425	2,088	6,268 (4)	3,596	3,200
Total Revenues	67,394	73,191	67,860	73,301	85,436	91,756	106,640	117,730	120,389	126,236
Expenditures										
Current:										
General government	6,109	8,623	2,079	4,315	7,939	10,998	11,618	12,649	14,324	13,876
Public works	11,128	10,593	10,186	8,740	8,573	15,108	12,046	12,677	15,895	18,639
Public safety	31,826	34,989	36,947	38,727	38,006	43,612	47,168	49,399	53,694	55,954
Parks and recreation	3,491	3,711	4,001	3,905	6,141	6,080	5,587	7,056	5,646	6,732
Community development	4,527	3,778	4,314	6,234	4,537	5,475	5,882	6,549	5,373	5,118
Capital outlay	4,945	3,627	1,894	4,609	6,834	9,740	5,561	5,959	8,854	7,418
Debt service:										
Principal retirement	5,310	560	622	655	694	734	256	220	1,045	1,891
Interest	359	311	248	222	192	161	135	123	119	185
Fiscal charges	3	4	5	4	4	1	1	1	2	4
Bond issuance costs	59	-	-	-	-	-	-	-	-	-
Total Expenditures	67,757	66,196	60,296	67,411	72,920	91,909 (2)	88,254	94,633	104,952	109,817
Excess (deficiency) of revenues over (under) expenditures	(363)	6,995	7,564	5,890	12,516	(153)	18,386	23,097	15,437	16,419
Other financing sources (uses)										
Transfers in	5,990	6,312	8,088	7,591	11,816	11,204	11,330	11,089	14,134	15,669
Transfer out	(5,871)	(6,841)	(7,821)	(7,963)	(9,302)	(11,439)	(11,779)	(11,577)	(14,628)	(16,149)
Proceeds of bonds/leases/subscriptions	3,840	-	-	-	-	-	-	-	4,227	624
Bond premium	583	-	-	-	-	-	-	-	-	-
Extraordinary item	-	(1,000)	1,000	-	-	-	-	-	-	-
Total other financing sources (uses)	4,542	(1,529)	1,267	(372)	2,514	(235)	(449)	(488)	3,733	144
Net change in fund balances	\$ 4,179	\$ 5,466	\$ 8,831	\$ 5,518	\$ 15,030	\$ (388)	\$ 17,937	\$ 22,609	\$ 19,170	\$ 16,563
Debt service as a percentage of non-capital expenditures	9.03%	1.39%	1.49%	1.40%	1.34%	1.09%	0.47%	0.39%	1.21%	2.03%

(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 Current service charges 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
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
2024	27,998	18,639	20,161	3,164	2,920	202	7,817	4,328	534	85,763

(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)
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)
2024	15,641,884	276,074	(85,705)	(1,075,280)	14,756,973	(929,745)	13,827,228	(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 2023-24 Compared To FY 2014-15
(amounts expressed in thousands, except for Rank and Percentages)

2023-2024 Local Secured Assessed Valuation - \$15,640,310,245

Taxpayer	2024			2015		
	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	\$ 477,705	1	3.054%	\$ 399,615	1	4.488%
Sutter East Bay Hospital	149,242	2	0.954%	112,785	2	1.267%
AMCAL Antioch Fund LP	110,473	3	0.706%	-		
Community Housing Agency - Twin Creeks	78,654	4	0.503%	-		
Community Housing Agency - Mira Vista Hills	72,162	5	0.461%	-		
Georgia-Pacific Gypsum LLC	49,433	6	0.316%	21,771	7	0.244%
SIV Antioch LLC	40,817	7	0.261%	-		
Sequoia Equities - Cross Pointe	40,493	8	0.259%	34,274	3	0.385%
Delta Pines Antioch LP	31,632	9	0.202%	-		
Costco Wholesale Corp	30,502	10	0.195%	19,174	8	0.215%
Camden Village LLC	-		0.000%	24,702	5	0.277%
Deer Creek Partnership	-		0.000%	17,851	10	0.200%
Runaway Bay LLC	-		0.000%	27,900	4	0.313%
Lakeshore Antioch	-		0.000%	19,041	9	0.214%
Kaiser Foundation Hospitals/Health Plan-Delta Fair	-		0.000%	23,901	6	0.268%
	\$ 1,081,113		6.912%	\$ 701,014		7.871%

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
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	0.0020	0.0039	0.0044	0.0093	1.0256
2023	1.0000	0.0140	0.0058	0.0031	0.0043	0.0088	1.0360
2024	1.0000	0.0134	0.0057	0.0027	0.0043	0.0076	1.0337

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	Total Tax Levied and Collected	Percentage of Levy Collected (2)	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
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
2024	20,393	20,393	100%	13,827,229	929,745	14,756,974

(1) Figures include data for property within the city, former redevelopment project areas and for assessments.

(2) 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)	Subscriptions Payable (4)	Capital Leases	Leases Payable (3)	Subscriptions Payable (4)	Long-term Payable	Loans Payable	Marina Loans			
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	1,962	-	378	81	2,628	43,135	1,927	54,779	0.43%	476
2024	2,290	977	1,845	-	323	-	2,319	60,000	1,833	69,587	0.50%	605

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
- (4) Subscriptions payable recorded as a result of implementation of GASB 96 in fiscal year 2023

**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)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Debt limit	\$ 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	\$ 2,387,694
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	\$ 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	\$ 2,387,694
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 2024

The following numbers are not expressed in thousands:

Assessed value	\$ 14,756,973,744
Add back: exempt real property	<u>1,160,984,647</u>
Total assessed value	15,917,958,391

Debt limit (15% of total assessed value)	2,387,693,759
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>\$ 2,387,693,759</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	SWRCB Installment Sale Agreement (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				
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	-	80	79.50	-	-	
2024	46,689	40,534	6,155	-	241	25.54	-	-	

(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, 2024

2023-24 Assessed Valuation	\$14,756,973,744
Antioch Development Agency Incremental Valuation:	929,744,841
Adjusted Assessed Valuation:	\$13,827,228,903

JURISDICTION	Total Debt 6/30/2024	Percent Applicable (1)	City's Share of Debt 6/30/2024
OVERLAPPING TAX AND ASSESSMENT DEBT:			
Bay Area Rapid Transit District	\$ 2,445,575,000	1.470%	\$ 35,949,953
Contra Costa Community College District	618,770,000	5.550%	34,341,735
Antioch Unified School District Schools Facilities Improvement District No. 1	94,904,585	82.021%	77,841,690
Liberty Union High School District	131,485,000	3.403%	4,474,435
Brentwood Union School District	101,045,135	6.102%	6,165,774
East Bay Regional Park District	144,520,000	2.310%	3,338,412
California Statewide Community Development Authority Community Facilities District No. 2020-01 I.A. No. 1	9,165,000	100.000%	9,165,000
California Statewide Community Development Authority Assessment District 18-5	1,036,000	100.000%	1,036,000
California Statewide Community Development Authority Assessment District 19-1	1,872,000	100.000%	1,872,000
California Statewide Community Development Authority Assessment District 23-1	2,265,000	100.000%	2,265,000
Total Overlapping Tax and Assessment Debt			\$ 176,449,998
OVERLAPPING TAX INCREMENT DEBT (Successor Agency):	\$ 14,436,376	100.000%	\$ 14,436,376
DIRECT AND OVERLAPPING GENERAL FUND OBLIGATION DEBT:			
Contra Costa County General Fund Obligations	\$ 171,495,000	5.533%	\$ 9,488,818
Antioch Unified School District General Fund Obligations	19,252,546	87.326%	16,812,478
City of Antioch SBITA and Lease Liability Obligations	3,145,816	100.000%	3,145,816
City of Antioch General Fund Obligations	2,289,870	100.000%	2,289,870
GROSS DIRECT AND OVERLAPPING GENERAL FUND DEBT			\$ 31,736,983
Less: Contra Costa County Obligations supported from revenue funds			2,352,901
NET DIRECT AND OVERLAPPING GENERAL FUND DEBT			\$ 29,384,082
TOTAL DIRECT DEBT			\$ 5,435,686 (2)
TOTAL GROSS OVERLAPPING DEBT			\$ 217,187,671
TOTAL NET OVERLAPPING DEBT			\$ 214,834,770
GROSS COMBINED TOTAL DEBT			\$ 222,623,357 (2)
NET COMBINED TOTAL DEBT			\$ 220,270,456

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: 1.28%

Combined Direct Debt (\$5,435,686): 0.04%

Gross Combined Total Debt: 1.60%

Net Combined Total Debt: 1.59%

Ratios to Redevelopment Successor Agency Incremental Valuation:

Total Overlapping Tax Increment Debt: 1.55%

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>
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	109,966	95,047	4.60%
2023	115,442	1,147,653	*	*	5.30%
2024	115,632	1,146,626	*	*	6.00%

*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: 11/16/23

(3) State of California Employee Development Dept., Labor Market Info, Data Library

**City of Antioch
Principal Employers
Current Year and Nine Years Ago**

Employer	2024		2014	
	Approx. Number of Employees¹	Percentage Of Total City Employment	Number of Employees	Percentage Of Total City Employment
Kaiser Permanente	2,720	5.48%	2,169	4.31%
Antioch Unified School District	2,190	4.42%	1,699	3.38%
Sutter Delta Medical Center ²	972	1.96%	1,200	2.39%
Contra Costa County Social Services	220	0.44%	525	1.04%
Wal-Mart ³	225	0.45%	277	0.55%
Target	220	0.44%	325	0.65%
Costco ²	292	0.59%	270	0.54%
City of Antioch	316	0.64%	243	0.48%
Antioch Auto Center	213	0.43%	240	0.48%
Safeway	123	0.25%	143	0.28%

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	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Police										
Physical arrests	4,707	4,954	4,730	4,336	3,814	3,389	3,022	2,386	1,305	1,069
Parking violations	2,311	2,551	2,530	4,642	4,354	2,857	1,074	929	179	179
Traffic violations	2,246	4,261	5,619	5,157	4,272	6,074	6,229	4,659	1,867	342
Sworn Officers (2)	102	102	102	103	104	115	115	115	115	115
Reserve Personnel	3	3	3	1	1	1	0	0	0	0
Support Personnel (2)	29	32	32	32	33	39	41	41	41	41
Highways and streets										
Street resurfacing, sq ft	342,269	164,993	750,707	104,355	10,500	261,360	916,830	0	607,593	59,214
Culture and recreation										
Athletic sports complex admissions	60,000 (4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
Water Park Guests/Program Participants	(4)	71,241	42,341	44,502	28,876	27,053	12,046 (6)	47,231	55,285	62,480
Recreation Classes/Program Participants	(4)	6,000	6,905	5,850	5,904	5,110	873 (6)	6,888	6,948	7,412
Senior Center meals served	(1)	(1)	(1)	(1)	(1)	17,374	21,216	14,524	15,926	19,645
Worth Shaw Sports Complex										
Number of Tournaments	(4)	40	44	23	36	21	0 (6)	15	14	158
Number of Participants in City Programs	(4)	1,500	1,800	2,500	3,650	3,993	715 (6)	575	1,305	1,165
Number of Turf Field Rentals	(4)	459	503	728	784	463 (3)	89 (6)	942	1,081	1,172
Community center admissions/Facility Rentals										
Nick Rodriguez Community Center (5)	14,300	365	345	450	430	350	6 (6)	62	339	380
Antioch Community Center (5)	100,000	806	695	820	751	617	188 (6)	1,215	851	931
Prewett Community Center (5)	71,241	129	85	70	51	73	16 (6)	89	91	81
Water										
New connections	158	97	74	72	102	266	429	2,361	2,750	(7)
Water main breaks	31	33	46	21	29	20	37	32	38	31
Average daily consumption (thousands of gallons)	12,065	11,010	12,567	12,728	12,944	15,660	13,880	14,734	12,402	14,326
Sewer**										
New connections	123	67	43	41	67	215	353	2,325	2,712	(7)

(1) Recreation reporting of this information started in 2020.

(2) Represents total funded 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

(7) Data unavailable for FY24

Source: Various City Departments

CITY OF ANTIOCH
FULL TIME CITY EMPLOYEES
BY FUNCTION

Last Ten Fiscal Years

FUNCTION	2015²	2016²	2017²	2018²	2019²	2020²	2021²	2022²	2023²	2024²
General government	30	31	34	36	36	39	43	52	53	54
Public safety ¹										
Sworn Police Officers	102	102	102	103	104	115	115	115	115	115
Community Service Officers	5	8	8	8	8	11	11	11	11	11
Administrative Staff	28	28	29	31	32	39	41	41	41	45
Public Safety & Community Resources	0	0	0	0	0	0	0	13	13	14
Public works	36	36	36	37	38	42	45	53	53	53
Community Development	13	16	16	18	19	28	28	32	32	32
Recreation	9	10	10	10	10	11	12	12	12	12
Water	47	48	48	48	48	49	49	49	49	53
Wastewater	24	25	25	25	25	25	25	24	24	24
Total employees	<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>	<u>413</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	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Public safety										
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol Units	42	44	44	44	44	41	41	41	30	34
Fire Stations*	4	4	4	4	4	4	4	4	4	4
Highways and streets										
Streets (miles)	853.947	853.947	996.13	996.13	996.13	996.14	996.15	996.15	996.17	996.19
Streetlights	8,745	8,758	8,771	8,784	8,784	8,820	8,936	8,936	9,027	9,319
Traffic Signals, City Owned	102	107	107	108	123	127	128	129	135	135
Culture and recreation										
Parks acreage	237	237	237	237	237	327	324	324	348	348
Parks	33	33	33	33	33	32	32	32	34	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)	345.23	346.58	346.65	346.65	347.45	348.99	352.04	352.04	355.06	360.60
Number of water meters	31,803	30,926	32,072	32,130	32,505	32,576	32,576	32,576	34,008	34,319
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	3,594	3,602	3,635	3,635	3,662	3,677	3,786	3,893	3,893
Sewer**										
Sanitary sewer lines (miles)	300.68	302.17	302.17	302.17	302.30	303.48	305.91	305.91	308.65	313.15
Number of sewer connections	30,377	30,660	30,661	30,715	30,873	31,050	38,282	31,836	32,281	32,807
Storm drains (miles)	221.46	223.25	223.27	223.27	223.28	224.54	226.87	226.87	229.65	234.81

*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, 2024, 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, 2024.

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.

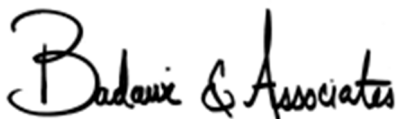
To the Honorable Mayor and Members of the City Council
of the City of Antioch
Antioch, California
Page 2

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.



Badawi & Associates, CPAs
Berkeley, California
December 20, 2024

**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, 2024. 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, 2024.

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

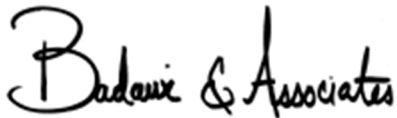
A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement 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
Page 3

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, 2024

City of Antioch
Schedule of Expenditures of Federal Awards
For the year ended June 30, 2024

Program Name	Assistance Listing Number	Grantor/Pass-Through Entity Grant Number	Program Expenditures	Subrecipient Payments
Federal Awards				
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	\$ 109	\$ 109
CDBG Entitlement Grant/ Entitlement Grants	14.218	B-21-MC06-0045	97,750	97,750
CDBG Entitlement Grant/ Entitlement Grants	14.218	B-22-MC06-0045	6,791	2,138
CDBG Entitlement Grant/ Entitlement Grants	14.218	B-23-MC06-0045	285,518	149,998
COVID-19 CDBG Entitlement Grant/ Entitlement Grants	14.218	B-20-MW06-0045	91,897	-
Subtotal Community Development Block Grant Cluster			<u>482,065</u>	<u>249,995</u>
Total U.S. Department of Housing and Urban Development			<u>482,065</u>	<u>249,995</u>
U.S. Department of Justice:				
<i>Direct Programs</i>				
Bulletproof Vest Partnership Program	16.607	2021BOBX21026596	6,597	-
<i>Passed through the Contra Costa County, Office of Sheriff</i>				
Edward Byrne Justice Assistance Grant Program	16.738	BJA-2022-171368	47,058	-
Total U.S. Department of Justice			<u>53,655</u>	<u>-</u>
U.S. Department of Transportation:				
<i>Passed through the State of California Office of Traffic Safety</i>				
Highway Safety Cluster				
State and Community Highway Safety	20.600	PT24005	14,535	-
Subtotal Highway Safety Cluster			<u>14,535</u>	<u>-</u>
Minimum Penalties for Repeat Offenders for Driving While Intoxicated	20.608	PT24005	8,386	-
Total U.S. Department of Transportation			<u>22,921</u>	<u>-</u>
U.S. Department of the Treasury:				
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds				
	21.027		5,220,330	-
Total U.S. Department of the Treasury			<u>5,220,330</u>	<u>-</u>
U.S. Environmental Protection Agency:				
Drinking Water State Revolving Fund Cluster				
<i>Passed through the State of California Water Resources Control Board</i>				
Capitalization Grants for Drinking Water State Revolving Funds				
	66.468	071001-002C	8,274,421	-
Subtotal Drinking Water State Revolving Fund Cluster			<u>8,274,421</u>	<u>-</u>
Total U.S. Environmental Protection Agency			<u>8,274,421</u>	<u>-</u>
U.S. Department of Homeland Security:				
<i>Passed through the California Office of Emergency Services</i>				
Disaster Grants - Public Assistance (Presidentially Declared Disasters)				
	97.036	FEMA-4683-DR-CA	156,055	-
Total U.S. Department of Homeland Security			<u>156,055</u>	<u>-</u>
Total Federal Expenditures			<u>\$ 14,209,447</u>	<u>\$ 249,995</u>

City of Antioch
Notes to the Schedule of Expenditures of Federal Awards
For the year ended June 30, 2024

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, as detailed in Note C.

B. *Indirect Costs*

The City did not elect to use the 10% de minimis indirect cost rate.

C. *Federal Expenditures Reported for Disaster Grants - Public Assistance (ALN #97.036)*

Per the OMB Compliance Supplement, the expenditures reported in the schedule of expenditures of federal awards for the Disaster Grants - Public Assistance program of \$156,055 that were incurred during the fiscal year ended June 30, 2023, were reported in the current year when the City received FEMA approval for the project.

City of Antioch
Schedule of Findings and Questioned Costs
For the year ended June 30, 2024

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	\$ 5,220,330
	Total Expenditures of all Major Programs	\$ 5,220,330
	Total Expenditures of Federal Award	\$ 14,209,447
	Percentage of Total Expenditure of Federal Award	37%

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, 2024

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.