LIVE OAK CITY COUNCIL

REGULAR MEETING AGENDA
FEBRUARY 5, 2025
6:00 PM

MEETING LOCATION
LIVE OAK COUNCIL CHAMBERS
9955 LIVE OAK BOULEVARD
LIVE OAK, CALIFORNIA 95953

MEMBERS OF THE COUNCIL

JERAMY CHAPDELAINE, MAYOR
AARON PAMMA, VICE MAYOR
ASHLEY HERNANDEZ, COUNCILMEMBER
NANCY SANTANA, COUNCILMEMBER
BOB WOTEN, COUNCILMEMBER

RICK CRABTREE,
INTERIM CITY MANAGER

NICOLE ROSSER,
CITY ATTORNEY

The Council may take up any agenda item at any time, regardless of the order listed. Action may be taken on any item on this agenda. Materials related to an item on this Agenda submitted to the Council after distribution of the agenda packet are available for public inspection at City Hall, 9955 Live Oak Boulevard, Live Oak, during normal business hours. Such documents are also available on the City of Live Oak's website at www.liveoakcity.org, subject to staff's availability to post the documents before the meeting.

In compliance with the Americans with Disabilities Act, the meeting room is wheelchair accessible and disabled parking is available. If you have a disability and need disability-related modifications or accommodations to participate in this meeting, please contact the City Clerk's office at (530) 695-2112 x107. Requests must be made at least 24 hours in advance.

- ***Remote Viewing:***
    - *Members of the public can view a livestream of the meeting online at* https://liveoakca.granicus.com/ViewPublisher.php?view_id=1.
    - *Members of the public can access the Zoom webinar as follows:*
        - ***Join by Electronic Device:***
          https://us02web.zoom.us/j/88040644469
        - ***Join by Phone:***
          1-669-900-6833 or 1-833-548-0282 (Toll Free)
          Webinar ID: *880 4064 4469*

- ***Public Comment:*** *Members of the public can submit general public comments, as well as comment on specific agenda items in the following ways:*
    - ***Public Attendance:*** *Members of the public who attend in person may make comments from the Council Chamber podium.*

- ***Live Remote Public Comment:*** *Members of the public can submit a live remote public comment by:*

  - *Joining the virtual Council meeting via the link below. When public comment is opened, raise your virtual hand and be called upon to speak for up to 3 minutes.*

    https://us02web.zoom.us/j/88040644469

  - *Joining the virtual Council meeting by calling the phone number below. When public comment is opened, dial *9 to raise your hand and be called upon to speak for up to 3 minutes.*

    1-669-900-6833 or 1-833-548-0282 (Toll Free)
    Webinar ID: *880 4064 4469*

- ***Email Public Comment:*** *Comments from the public on agenda items will be accepted until 1:00 pm on the date of the meeting, via email to the City Clerk at cmenchaca@liveoakcity.org. Comments will be distributed to Council prior to the meeting and attached to the minutes. Please note that emailed comments will NOT be read aloud by staff during the meeting.*

- ***eComment Feature:*** *Comments from the public on agenda items will be accepted until 1:00 pm on the date of the meeting, via the eComment feature at* https://liveoakca.granicus.com/ViewPublisher.php?view_id=1. *Comments will be distributed to Council prior to the meeting and attached to the minutes. Please note that eComments will NOT be read aloud by staff during the meeting.*

CALL TO ORDER

ROLL CALL

PLEDGE OF ALLEGIANCE AND INVOCATION

CORRECTIONS AND/OR CHANGES TO THE AGENDA BY CITY MANAGER ONLY

PRESENTATIONS AND RECOGNITIONS

PUBLIC COMMENT

Any person wishing to address the City Council on general jurisdictional matters or consent calendar items may do so at this time. If you are commenting on an agenda item, your comments will be heard at the time that item is scheduled for discussion. The City Council adopted a time limit of three minutes per person. The Brown Act does not allow for Council discussion of items not on the agenda. Councilmembers may only a) refer the matter to staff; b) ask for additional information; c) request a report back; or d) provide a limited factual response for items not listed on the agenda.

CONSENT ITEMS

Consent Calendar is passed by one motion with exceptions and separate votes as noted.

1. City Council Meeting Minutes
   Recommendation: Approve the January 15, 2025, City Council Regular Meeting minutes.
   (Clarissa Menchaca, City Clerk)

2. Appointments to the Feather River Air Quality Management District
   Recommendation: Approve the following appointments to the Feather River Air Quality Management District as required by Health and Safety Code Section 40152(b): City of Marysville Councilman Stuart Gilchrist as Director, City of Marysville Councilman Bruce Buttacovoli as Alternate Director, City of Yuba City Councilman Mike Pasquale as Director, City of Yuba City Councilman Wade Kirchner as Alternate Director, City of Wheatland Councilman Brian Abe as Director, and City of Wheatland Councilman John Abe as Alternate Director.
   (Rick Crabtree, Interim City Manager)

3. Adoption of an Ordinance Adding in its Entirety Chapter 13.38 Authorizing the Implementation of an Electric Power Community Choice Aggregation Program in the City of Live Oak
   Recommendation: 1) Waive the second reading of the ordinance; 2) Adopt ordinance; and 3) Adopt resolution.
   (Rick Crabtree, Interim City Manager)

BUSINESS ITEMS

4. Annual Audited Financial Statements - Year Ended June 30, 2024
   Recommendation: Accept and file annual financial statements.
   (James Ramsey, Finance Director)

5. City Council Consideration of Appointments to City of Live Oak Planning Commission
   Recommendation: Consider the applications received for the three Live Oak Planning Commission vacancies.
   (Laura Stewart, Associate Planner)

ITEMS REMOVED FROM THE CONSENT AGENDA FOR COUNCIL CONSIDERATION AND ACTION

UPDATES AND ANNOUNCEMENTS FROM THE CITY ATTORNEY AND CITY MANAGER

COUNCILMEMBER REPORTS / COMMENTS / REQUESTS

ADJOURNMENT

LIVE OAK
CALIFORNIA

City of Live Oak
Report to City Council

Meeting Date: February 5, 2025

Title: City Council Meeting Minutes

Contact Information: Clarissa Menchaca, City Clerk

Recommendation: Approve the January 15, 2025, City Council Regular Meeting minutes.

Attachments:

Minutes

LIVE OAK CITY COUNCIL

MINUTES
JANUARY 15, 2025
6:00 PM

MEETING LOCATION
LIVE OAK COUNCIL CHAMBERS
9955 LIVE OAK BOULEVARD
LIVE OAK, CALIFORNIA 95953

MEMBERS OF THE COUNCIL

JERAMY CHAPDELAINE, MAYOR
AARON PAMMA, VICE MAYOR
ASHLEY HERNANDEZ, COUNCILMEMBER
NANCY SANTANA, COUNCILMEMBER
BOB WOTEN, COUNCILMEMBER

RICK CRABTREE,
INTERIM CITY MANAGER

NICOLE ROSSER,
CITY ATTORNEY

CALL TO ORDER

Meeting called to order by Mayor Chapdelaine at Live Oak City Council Chambers, 9955 Live Oak Boulevard, Live Oak, CA at 6:02 pm.

ROLL CALL

Present: Councilmembers Woten, Santana, Hernandez, Vice Mayor Pamma, and Mayor Chapdelaine

PLEDGE OF ALLEGIANCE AND INVOCATION

Councilmember Hernandez led the Pledge of Allegiance. Councilmember Woten delivered the invocation.

CORRECTIONS AND/OR CHANGES TO THE AGENDA BY CITY MANAGER ONLY

There were no corrections and/or changes.

PRESENTATIONS AND RECOGNITIONS

A. Holiday Lights Decorating Contest Winners

Mayor Chapdelaine recognized the following winners of the Holiday Lights Decorating Contest:

3rd place: 2650 Gillespie Circle
2nd place: 3040 Sean Drive
1st place: 9424 Sinnard Street
Mayor's award: 9665 Collier Avenue

PUBLIC COMMENT

The following member of the public addressed the Council: Cruz Mora.

The following member of the public submitted a written public comment: Dale Carlson.

CONSENT ITEMS

Consent Calendar is passed by one motion with exceptions and separate votes as noted.

MOTION: APPROVE THE CONSENT AGENDA.
(MOTION: SANTANA; SECOND: WOTEN)

VOTE: MOTION PASSED UNANIMOUSLY

1. City Council Meeting Minutes
Clarissa Menchaca, City Clerk
Council action: December 18, 2024, City Council Regular Meeting minutes approved.

DISCUSSION ITEMS

2. Status Report: City Manager Recruitment
Rick Crabtree, Interim City Manager

Rick Crabtree, Interim City Manager, provided a report for the Council.

Public Comment was opened and closed without any speakers.

Council action: Accepted for information.

3. Set City Council Strategic Planning Session
Rick Crabtree, Interim City Manager

Rick Crabtree, Interim City Manager, provided a report for the Council.

Public Comment was opened and closed without any speakers.

Council action: Strategic Planning Session set for Saturday, February 8, 2025, at 10:00 am.

BUSINESS ITEMS

4. Introduction of an Ordinance Adding in its Entirety Chapter 13.38 Authorizing the Implementation of an Electric Power Community Choice Aggregation Program in the City of Live Oak
Rick Crabtree, Interim City Manager

Rick Crabtree, Interim City Manager, provided a report for the Council.

Gina Stassi-Vanacore, Pioneer Community Energy Director of Communications, addressed questions from the Council.

Public Comment was opened and closed without any speakers.

MOTION: WAIVE THE FIRST READING OF THE ORDINANCE ADDING IN ITS ENTIRETY CHAPTER 13.38 AUTHORIZING THE IMPLEMENTATION OF AN ELECTRIC POWER COMMUNITY CHOICE AGGREGATION PROGRAM IN THE CITY OF LIVE OAK UNDER PUBLIC UTILITIES CODE SECTION 366.2.
(MOTION: WOTEN; SECOND: HERNANDEZ)

VOTE: MOTION PASSED UNANIMOUSLY

ITEMS REMOVED FROM THE CONSENT AGENDA FOR COUNCIL CONSIDERATION AND ACTION

There were no items removed from the Consent Agenda for Council consideration and action.

UPDATES AND ANNOUNCEMENTS FROM THE CITY ATTORNEY AND CITY MANAGER

Rick Crabtree, Interim City Manager, touched on the results of the PFAS retesting performed by the Public Works Department and on the fire hydrant located at J Street.

COUNCILMEMBER COMMENTS

Councilmember Woten highlighted his attendance at the swearing-in of the newly elected Sutter County Board of Supervisors.

Councilmember Santana highlighted her attendance at the swearing-in of the newly elected Sutter County Board of Supervisors. Councilmember Santana inquired about engagement with the public during public comment. Furthermore, Councilmember Santana touched on illegal fireworks and addressed topics she would like to discuss during the strategic planning session.

Councilmember Hernandez discussed her attendance at a water rate study update meeting. Councilmember Hernandez highlighted the new businesses in the City and requested a comprehensive timeline be created for new businesses and development to walk them through processes step by step.

Vice Mayor Pamma highlighted his excitement on his new role and thanked Council for their warm welcomes. Vice Mayor Pamma discussed the importance of expanding a staff person's role to include Public Information Officer for the City. Vice Mayor Pamma inquired about the Welcome to Live Oak signs and the mid-year budget. Lastly, Vice Mayor Pamma inquired about the Council having representation on the Live Oak Unified School Board and having a liaison for the Sutter County Board of Supervisors.

Mayor Chapdelaine touched on his attendance at the swearing-in of the newly elected Sutter County Board of Supervisors. Mayor Chapdelaine discussed establishing two-by-two committees with Sutter County as well as the school board. Additionally, Mayor Chapdelaine touched on the mid-year budget and audit. Mayor Chapdelaine highlighted his attendance at the Regional Housing Authority Board of Commissioners meeting and upcoming Sacramento Area Council of Governments meeting.

ADJOURNMENT

Mayor Chapdelaine adjourned the meeting at 7:12 pm with a moment of silence for the residents and first responders and all who were impacted in the Los Angeles fires and in memory of Andruw and Wesley Cornett.

_____
Jeramy Chapdelaine, Mayor

ATTEST:

_____
Clarissa Menchaca, City Clerk

LIVE OAK
CALIFORNIA

City of Live Oak
Report to City Council

Meeting Date:	February 5, 2025
Title:	Appointments to the Feather River Air Quality Management
Contact Information:	Rick Crabtree, Interim City Manager
Recommendation:	Approve the appointments of City of Yuba City Councilman Michael Pasquale as Director, City of Yuba City Councilman Wade Kirchner as Alternate Member, and City of Wheatland Councilwoman Angela Teter as Alternate Member to the Feather River Air Quality Management District as required by Health and Safety Code Section 40152(b).

Attachments:

City of Live Oak Approval of Appointment Letter

FEATHER RIVER AIR QUALITY MANAGEMENT DISTRICT
Serving Sutter and Yuba Counties

541 Washington Ave
Yuba City, CA 95991
(530) **634-7659**
FAX (530) **634-7660**
www.fraqmd.org

Christopher D. Brown, AICP
Air Pollution Control Officer

January 27, 2025

Clarissa Menchaca – City Clerk
City of Live Oak
9955 Live Oak Blvd.
Live Oak, CA 95953

RE: Approval of City Council appointment

Dear Ms. Menchaca,

In accordance with the Agreement for Composition of the Feather River AQMD Board of Directors, the City Councils of Marysville, Yuba City and Wheatland have made the following new appointments listed below.

The Health and Safety Code section 40152 (b) states the members, and their composition shall be determined jointly by the counties and cities within the district. These appointments require the approval of Live Oak City Council.

Directors:

Councilman Stuart Gilchrist – Director (City of Marysville)
Councilman Bruce Buttacovoli – Alternate Director (City of Marysville)
Councilman Mike Pasquale – Director (City of Yuba City)
Councilman Wade Kirchner – Alternate Director (City of Yuba City)
Councilman Brian Abe – Director (City of Wheatland)
Councilman John Abe – Alternate Director (City of Wheatland)

Please approve the appointment at your earliest convenience and notify the District when the action is taken.

If you have any questions, please contact me at (530) 634-7659 x204.

Sincerely,

Shelley Channel

Shelley Channel
Administrative Services Officer

City of Live Oak
Report to City Council

Meeting Date: February 5, 2025

Title: Adoption of an Ordinance Adding in its Entirety Chapter 13.38 Authorizing the Implementation of an Electric Power Community Choice Aggregation Program in the City of Live Oak

Contact Information: Rick Crabtree, Interim City Manager

Location: City wide

Background: Pioneer Community Energy (Pioneer) is a Joint Powers Authority formed between the Counties of Placer and El Dorado, the Town of Loomis, and the Cities of Auburn, Colfax, Grass Valley, Lincoln, Nevada City, Placerville, and Rocklin.

Pioneer is a Community Choice Aggregation Program (CCA) authorized under Assembly Bill 117 (2002). The CCA provides local control over the electricity supply with a primary objective of providing competitive rates to the residents and businesses within its member jurisdictions.

Pioneer purchases the electricity supply (generation), and PG&E transmits and delivers the power through PG&E's infrastructure (poles and wires). PG&E continues to own, operate, and maintain its distribution infrastructure, as well as to provide meter reading and billing services for Pioneer's customers.

On January 15, 2025, the City Council introduced and waived the first reading of the Live Oak Ordinance No. 587, AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF LIVE OAK ADDING IN ITS ENTIRETY CHAPTER 13.38 AUTHORIZING THE IMPLEMENTATION OF AN ELECTRIC POWER COMMUNITY CHOICE AGGREGATION PROGRAM IN THE CITY OF LIVE OAK.

Analysis:

On September 24, 2024, the Pioneer executive team met with the City Manager and team to discuss the benefits of joining a CCA, how Pioneer may be a fit for their region, and necessary next steps required to join Pioneer.

On October 2, 2024, the Pioneer executive team gave a presentation to the City Council. This presentation was an overview of the many benefits of CCAs in general and Pioneer specifically. At this meeting, the Council authorized staff to proceed with an Impact Assessment Study.

At the December 19, 2024 Pioneer Governing Board meeting, the Board approved unanimously to allow staff to begin the process of amending the JPA to allow the Counties of Butte, Nevada, Sutter, and Tuolumne; the Cities of Chico, Oroville, Live Oak, Sonora, and Yuba City; and the Town of Paradise to join.

According to the Impact Assessment Study and the Pioneer leadership team, the expansion provides potential benefits to the residents and businesses in the new member service territories. Significant benefits include:

* Stable and Competitive Rates - From 2018 through 2023, Pioneer customers have saved $85 million, with an additional $21 million in anticipated savings in 2024.
* Local Control - As a member of the JPA, the City will have one seat on the Pioneer Board of Directors. This person is appointed by the Council from the elected officials. All meetings are open to the public and every representative's voice will be heard.
* Legislative and Regulatory Influence and Advocacy - Pioneer is an advocate for the member agency residents and businesses by working with the California State Legislature, the California Public Utilities Commission (CPUC), the California Energy Commission, and PG&E on behalf of customer interests and concerns.
* Local Jobs and Power Supply Resources - Pioneer supports local business and prioritizes local power contracts, goods and services. The projected savings for Pioneer customers will result in additional spending by residents and businesses, further stimulating the local economy.
* Programs - The new members will have an impact on energy efficiency programs that are developed and the ability to customize programs to meet their specific needs.

If approved by the City of Live Oak, Pioneer plans to submit an Implementation Plan detailing Pioneer's expansion and planned service launch to the CPUC in March 2025. Based on results of the Impact Assessment Study, the optimal time for a service launch into expansion territories is October 2027, which allows Pioneer's procurement team the time needed to secure power resources while remaining in compliance and avoids the costly summer months. Pioneer will work with the City on a comprehensive education and outreach campaign to ensure a strong public understanding of expansion into each area.

Fiscal Impacts: The fiscal impact was a cap of $15,000, split between jurisdictions to fund half of the cost of the impact Assessment Study with Pioneer funding the other half. Live Oak's share of the shared cost is $5,000. There is no risk to the General Fund as the cost to serve the new members is funded through Pioneer rates.

Recommendation: 1) Waive the second reading of the ordinance; 2) Adopt ordinance; and 3) Adopt resolution.

Attachments:

Ordinance
Resolution
PowerPoint Presentation

Ordinance No.

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF LIVE OAK ADDING IN ITS ENTIRETY CHAPTER 13.38 AUTHORIZING THE IMPLEMENTATION OF AN ELECTRIC POWER COMMUNITY CHOICE AGGREGATION PROGRAM IN THE CITY OF LIVE OAK

THE CITY COUNCIL OF THE CITY OF LIVE OAK, STATE OF CALIFORNIA, ORDAINS AS FOLLOWS:

SECTION I:

The City Council hereby finds and determines as follows:

1. On September 24, 2002, the Governor of California signed into law Assembly Bill 117 (Statute 2002, Chapter 838; see California Public Utilities Code section 366.2; hereinafter referred to as the "Act"), which authorizes any California city or county, whose governing body so elects, to combine electricity load of its residents and businesses in a Community Choice Aggregation program (CCA). The Act expressly authorizes participation in a CCA through a joint powers authority; and

2. On September 9, 2015, the County of Placer and the City of Colfax entered into the original Joint Exercise of Powers Agreement for the purpose of establishing the Sierra Valley Energy Authority as a joint powers authority under the Joint Exercise of Powers Act, Government Code section 6500, et seq.; and

3. The California Public Utilities Commission certified the "Implementation Plan" of the Sierra Valley Energy Authority, confirming compliance with the requirements of the Act; and

4. On February 22, 2017, the Amended and Restated Joint Powers Agreement became effective and authorized the Cities of Auburn, Lincoln, Rocklin, and the Town of Loomis to become Voting Members of the Joint Exercise of Powers Agreement and established a Community Choice Aggregation Program within the jurisdictions of the Voting Members; and

5. Resolution No. 2017-3 of the Sierra Valley Energy Authority approved a name change from Sierra Valley Energy Authority to Pioneer Community Energy ("Pioneer"), as it is known today; and

6. Subsequent amendments to the Amended and Restated Joint Powers Agreement have authorized the County of El Dorado and the Cities of Grass Valley, Nevada City, and Placerville to become Voting Members; and

7. Currently electricity is generated and provided to the residents of the City of Live Oak by Pacific Gas and Electric Company (PG&E) with no alternative provider for the City of Live Oak.

8. The City of Live Oak finds it important that its residents, businesses and public facilities have alternative choices to energy procurement beyond PG&E.

9. In October of 2024, the City of Live Oak and Pioneer began discussions and studies to consider the financial feasibility and assessed risk of the addition of City of Live Oak into the service area of Pioneer.

10. Contingent on completion of those discussions and studies, the City of Live Oak believes joining Pioneer will provide financial and other advantages to businesses and residents of the City of Live Oak.

11. The Amended and Restated Joint Exercise of Powers Agreement requires a prospective member to individually adopt a resolution of intent expressing desire to become a member of the Joint Powers Authority and adopt an ordinance electing to implement a CCA within its jurisdiction under California Public Utilities Code section 366.2.

12. The City of Live Oak finds that adoption of this ordinance is exempt from the requirements of the California Environmental Quality Act (CEQA) pursuant to the CEQA Guidelines, as it is not a “project” since it has no potential to result in a direct or reasonably foreseeable indirect physical change to the environment. (14 Cal. Code Reg. § 15378). Further, the ordinance is exempt from CEQA, as there is no possibility that the ordinance or its implementation would have a significant effect on the environment. (14 Cal. Code Reg. § 15061(b)(3)).

SECTION II:

The City Council of the City of Live Oak authorizes the implementation of a Community Choice Aggregation Program within the areas currently served by PG&E through participation in the Community Choice Aggregation Program of the Pioneer Community Energy Joint Powers Authority, contingent on all of the following: (a) completion of the impact analysis by Pioneer, (b) adoption of a resolution of intent by the City of Live Oak expressing the City of Live Oak’s desire to become a member of Pioneer, (c) approval of Pioneer Community Energy’s Amended and Restated Joint Exercise of Powers Agreement, as amended, by the City of Live Oak, (d) approval by the Governing Board of Pioneer Community Energy of the membership of City of Live Oak, and (e) the certification by the California Public Utilities Commission of the Implementation Plan filed by Pioneer to include the City of Live Oak.

SECTION III:

The provisions of this Ordinance are separate and severable. If any provision of this Ordinance is for any reason held by a court to be invalid, the City Council of the City of Live Oak declares that it would have passed this Ordinance irrespective of the invalidity of the provision held to be invalid and such invalidity shall therefore not affect the remaining provisions of this Ordinance which shall remain in

full force and effect or the validity of its application to other persons or circumstances.

SECTION IV:

This Ordinance shall take effect and be in full force thirty (30) days from and after introduction and adoption, and before the expiration of fifteen (15) days after its passage it shall be published once, with the names of the members of the City Council voting for and against same in the Appeal Democrat, a newspaper of general circulation printed and published in the City of Live Oak area.

Introduced and the first reading waived at a regular meeting of the City Council of the City of Live Oak on the 15th day of January, 2025, and passed and adopted after waiving the second reading at a regular meeting thereafter on the __ day of February, 2025, by the following vote:

AYES:
NOES:
ABSENT:
ABSTAINED:

APPROVED:

_____
Jeramy Chapdelaine, Mayor

ATTEST:

_____
Clarissa Menchaca, City Clerk

APPROVED AS TO FORM:

_____
Nicole Rosser, City Attorney

Resolution No.

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LIVE OAK REQUESTING MEMBERSHIP IN PIONEER COMMUNITY ENERGY AND APPROVING THE AMENDED AND RESTATED JOINT EXERCISE OF POWERS AGREEMENT AS AMENDED THROUGH AMENDMENT NO. 6

WHEREAS, on September 24, 2002, the Governor of California signed into law Assembly Bill 117 (Statute 2002, Chapter 838; see California Public Utilities Code section 366.2; hereinafter referred to as the "Act"), which authorizes any California city or county, whose governing body so elects, to combine electricity load of its residents and businesses in a Community Choice Aggregation program (CCA). The Act expressly authorizes participation in a CCA through a joint powers authority; and

WHEREAS, on September 9, 2015, the County of Placer and the City of Colfax entered into the original Joint Exercise of Powers Agreement for the purpose of establishing the Sierra Valley Energy Authority as a joint powers authority under the Joint Exercise of Powers Act, Government Code section 6500, et seq.; and

WHEREAS, the California Public Utilities Commission certified the "Implementation Plan" of Pioneer, confirming Pioneer's compliance with the requirements of the Act; and

WHEREAS, on February 22, 2017, Pioneer Community Energy (Pioneer) was established as a joint powers authority pursuant to an Amended and Restated Joint Powers Agreement, as amended from time to time, for the establishment of a CCA; and

WHEREAS, Resolution No. 2017-3 of the Sierra Valley Energy Authority approved a name change from Sierra Valley Energy Authority to Pioneer Community Energy ("Pioneer"), as it is known today; and

WHEREAS, subsequent amendments to the Amended and Restated JPA have authorized the County of El Dorado and the Cities of Grass Valley, Nevada City, and Placerville to become Voting Members; and

WHEREAS, currently electricity is generated and provided to the residents of City of Live Oak by Pacific Gas and Electric Company (PG&E) with no alternative provider for the City of Live Oak; and

WHEREAS, the City of Live Oak finds it important that its residents, businesses and public facilities have alternative choices to energy procurement beyond PG&E; and

WHEREAS, in October 2024, the City of Live Oak and Pioneer began discussions and studies to consider the financial feasibility and assessed risk of the addition of the City of Live Oak into the service area of Pioneer; and

WHEREAS, having conducted additional discussions with Pioneer and having reviewed the results of the impact analysis co-commissioned by the City of Live Oak City Council and Pioneer, the City of Live Oak believes joining Pioneer will provide financial and other advantages to businesses and residents of the City of Live Oak by providing alternative choices to energy procurement beyond PG&E; and

WHEREAS, the Amended and Restated Joint Exercise of Powers Agreement requires a prospective member to individually adopt a resolution of intent expressing desire to become a member of the Joint Powers Authority, agree to be bound by the Joint Exercise of Power Agreement, and its intention to have the Territory of the member's jurisdiction included in the service Territory of the CCA; and

WHEREAS, the City of Live Oak finds that adoption of this resolution is exempt from the requirements of the California Environmental Quality Act (CEQA) pursuant to the CEQA Guidelines, as it is not a "project" since it has no potential to result in a direct or reasonably foreseeable indirect physical change to the environment. (14 Cal. Code Reg. § 15378). Further, the resolution is exempt from CEQA, as there is no possibility that the resolution or its implementation would have a significant effect on the environment. (14 Cal. Code Reg. § 15061(b)(3)).

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF LIVE OAK HEREBY RESOLVES AS FOLLOWS:

Section 1. The recitals above are true and correct and are incorporated into this resolution by this reference.

Section 2. The City Council of the City of Live Oak hereby expresses its desire to become a member of the Pioneer Community Energy Joint Powers Authority.

Section 3. The City Council of the City of Live Oak requests that the Board of Directors of Pioneer Community Energy approve the City as a member of the Pioneer Community Energy Joint Powers Authority.

Section 4. The City Council of the City of Live Oak approves the Amended and Restated Joint Exercise of Powers Agreement, as amended through Amendment No. 6 (attached hereto as Exhibit A and incorporated as if fully set forth herein) and authorizes the Mayor of the City of Live Oak to execute same.

Section 5. The City Council of the City of Live Oak authorizes the City Manager, or designee, to execute other documents necessary or desirable to facilitate membership in Pioneer Community Energy, subject to review and approval by City of Live Oak Counsel.

Section 6. This resolution shall take effect at the time Ordinance No. 587, Authorizing the Implementation of an Electric Power Community Choice Aggregation Program in the City of Live Oak, becomes effective.

PASSED AND ADOPTED by the City Council of the City of Live Oak at a regular meeting of the Council, held this 5th day of February, 2025, by the following vote:

AYES:
NOES:
ABSENT:
NOT VOTING:

APPROVED:

_____
Jeramy Chapdelaine, Mayor

ATTEST:

_____
Clarissa Menchaca, City Clerk


PIONEER
COMMUNITY ENERGY
An Overview and Expansion Outlook for City of Live Oak
October 2, 2024

Introductions

- Gina Stassi-Vanacore: Director of Communications, Pioneer Community Energy

- Lisa DeLaby: Community Outreach Manager, Pioneer Community Energy



About Pioneer

What is a CCA?

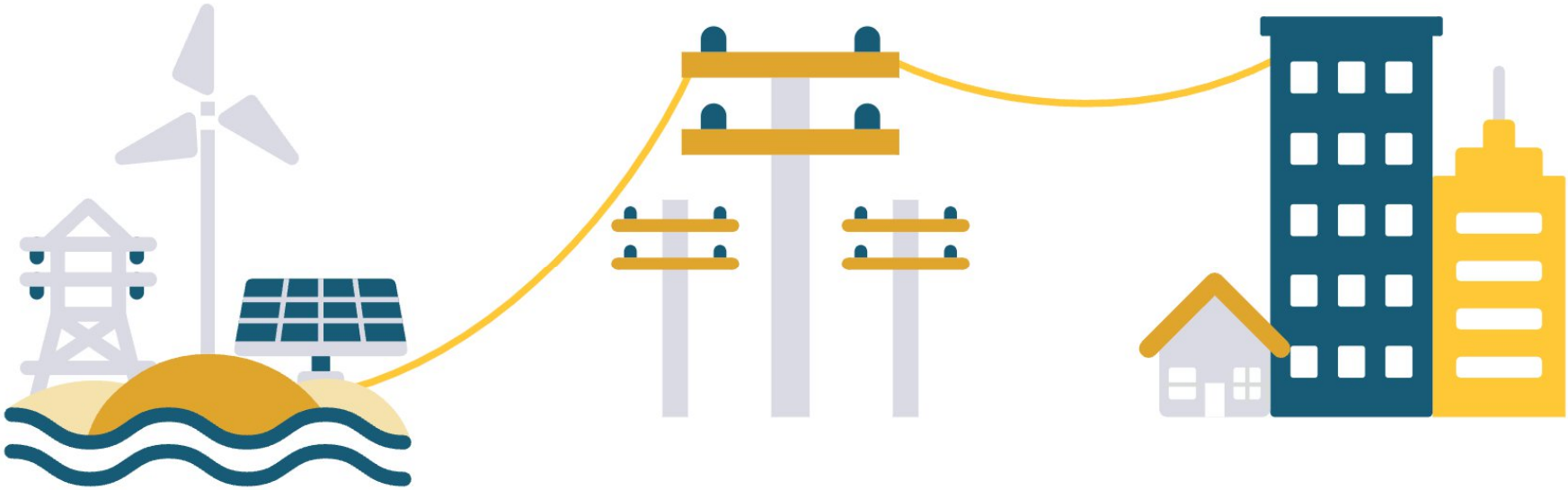
Community Choice Aggregation (CCA)

- Allows local governments to purchase electricity on behalf of residents and businesses in place of investor-owned utilities (i.e., PG&E)

- Borne out of the energy crisis of the early 2000s
  - California Legislature to pass Assembly Bill 117 in 2002, enabling community choice in its electricity provider

- Well established and successful
  - First CCA launched in 2010
  - In 2024, 25 CCAs serve more than 200 communities throughout California
  - Providing generation for approximately 14 million customers

How Does A CCA Work?



Electricity

Pioneer buys electricity from various suppliers. The buying team works with sources to negotiate pricing and ensure a steady, affordable energy supply.

PIONEER COMMUNITY ENERGY

Delivery

PG&E delivers electricity, maintains the infrastructure of power lines and poles, and sends out bills to customers.

Pacific Gas and Electric Company

Customer

As a customer of both Pioneer and PG&E, customers get a choice in electricity providers. With Pioneer, you'll receive competitive rates, energy options and exceptional customer service.

Why Choose Pioneer?

- Pioneer serves inland communities with similar priorities like customer savings, community reinvestment, exceptional customer service, and economic development

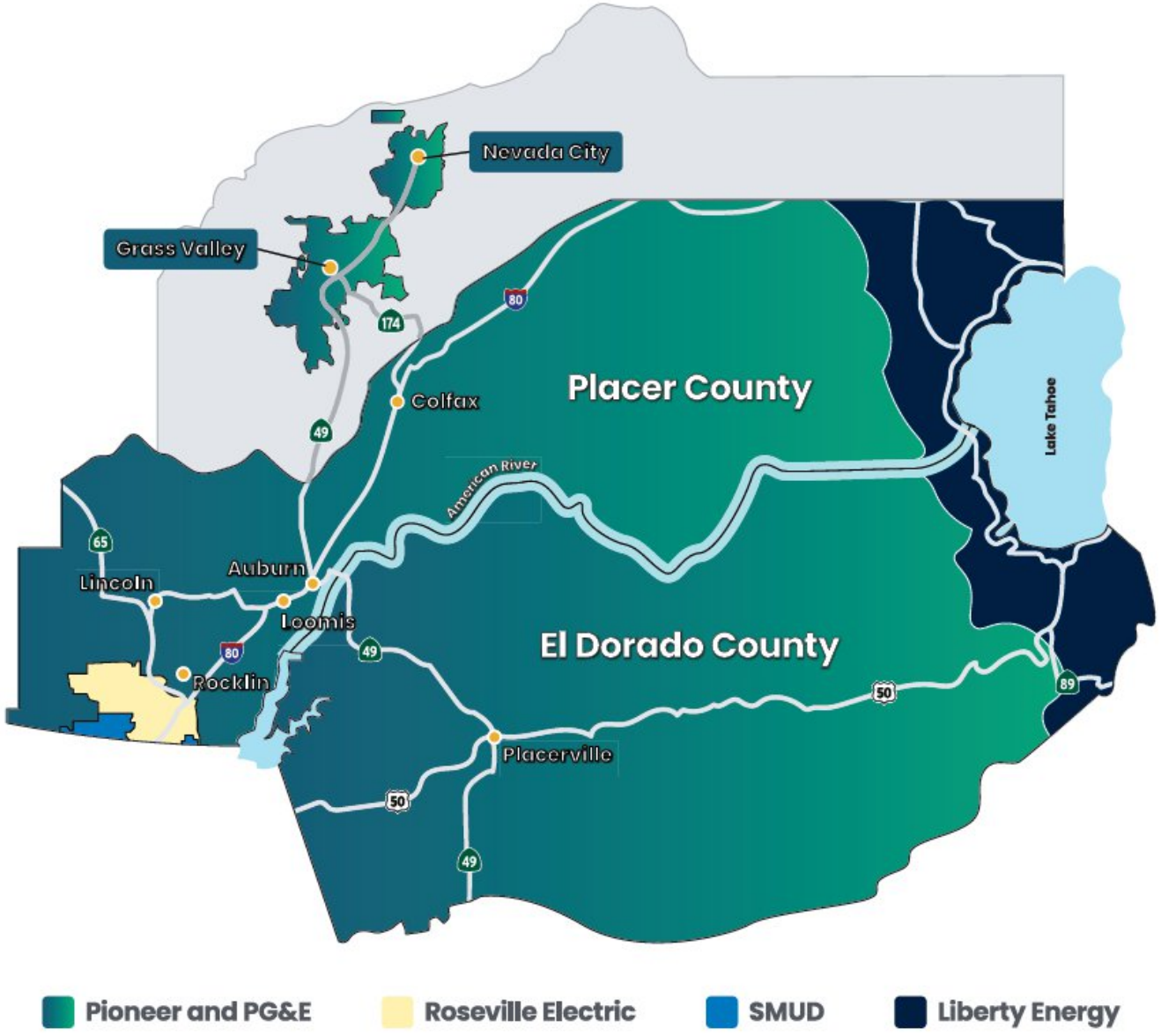
- Ratepayer Savings – We are committed to providing competitive electricity rates and have saved customers $85 million since launching in 2018

- Pioneer is a Joint Powers Authority, a not-for- profit public agency, with a board of directors comprised of only elected officials from the jurisdictions we serve

- Creating opportunities to support biomass, and local power purchase agreements
  - El Dorado Irrigation District ($37 million)
  - PCWA (Over $10 million)
  - Sierra Pacific Industries ($1.2 million)
  - Grass Valley- Biomass RFP
  - Western Placer Waste Management- biomass plant



Our Current Service Area



Benefits to Your Citizens



PIONEER COMMUNITY ENERG

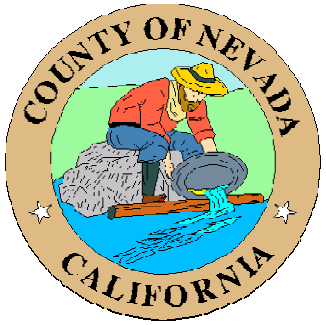

Expansion
Into Live
Oak

Pioneer/Live Oak Connection

- Spring 2024: Pioneer began discussions with Sutter County, Yuba City, and Live Oak about service expansion
- Spring/Summer 2024: Jurisdictions agreed to jointly commission an Impact Assessment Study to determine the feasibility of service expansion
- Summer 2024: Impact Assessment Study is conducted
- Fall 2024: Study results are shared with Pioneer's Expansion Committee and Board of Directors
  - Pioneer Board made recommendations on moving forward based on study findings
  - Pioneer shares study findings and Board recommendations with jurisdictions; presents findings to Board/Councils

Increasing Interest in Pioneer



















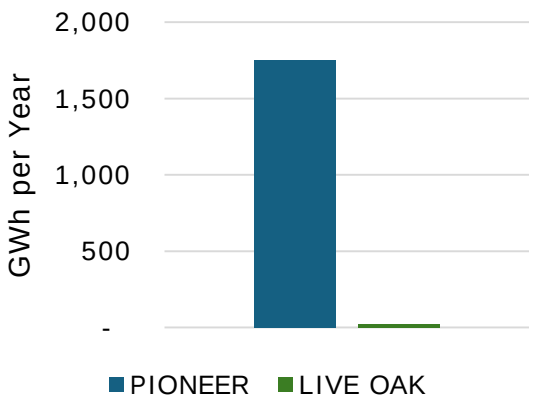


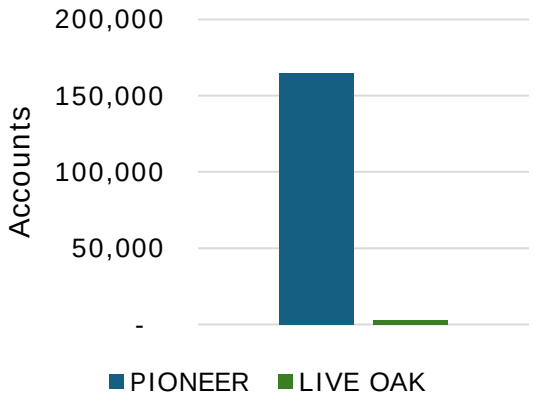
Two Questions to Answer

- Does it make financial sense to move forward with expansion?
  - Purpose of the Impact Assessment Study
  - Go/No-Go Decision Point
- Do we have the power supply resources to serve?
  - Answers the timing of the launch
    - Phase-In vs. All at once

City of Live Oak Customer Information

Classification	Accounts	Annual Energy (MWh)	Average Customer Usage (kWh/Mo.)
Residential	3,017	15,150	418
Com/Ind	168	6,835	3,390
Ag/Pumping	9	85	783
Street Lighting	43	86	167
Total	3,237	22,156	570
Peak Demand (MW)	6		





Expansion to Sutter County customers would represent an approximate 24% increase to Pioneer retail sales.

Expansion into City of Live Oak customers would represent an approximate 1% increase to Pioneer retail sales.

Data above are unadjusted for opt-out assumptions and excludes standby accounts.

Assumptions in the Study

- Examined 2 years of consecutive data (2022/2023)

- Projected revenues from current rates
  - Very conservative approach
  - Current rates average 7% discount

- Power Supply
  - Energy
  - Renewable Energy
  - Resource Adequacy

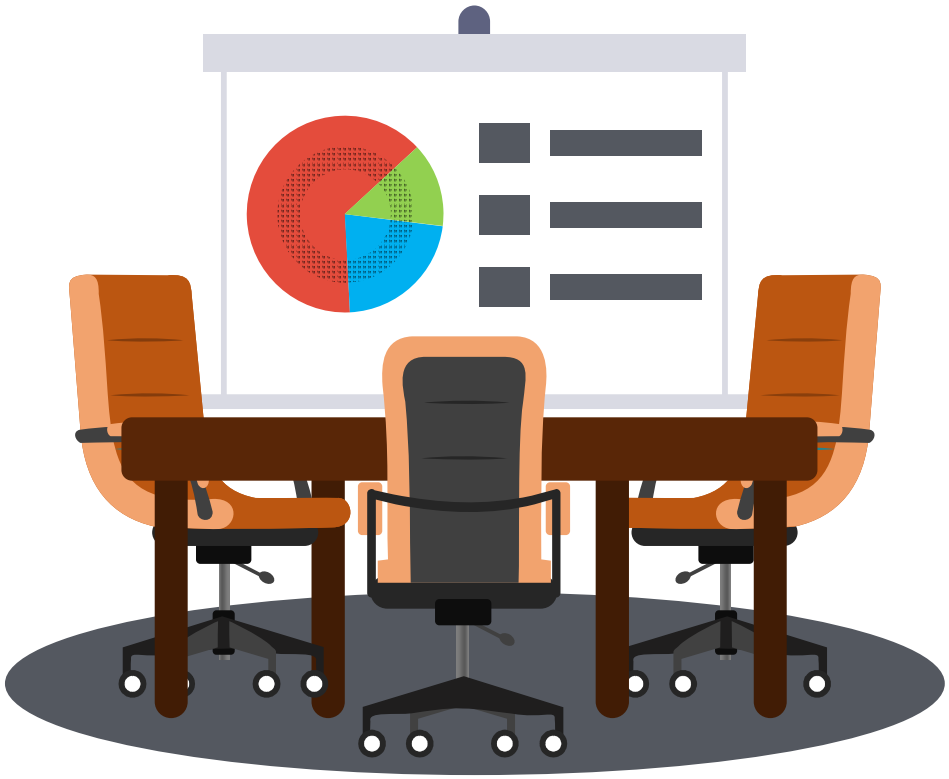


Fiscal Impact Summary

	FYE 2028	FYE 2029	FYE 2030	Total
Revenue ($MM)	$ 162.8	$ 254.8	$ 260.1	$ 677.7
Operating Expenses ($MM)	$ 141.9	$ 252.4	$ 252.0	$ 646.3
Net Operating Margin ($MM)	$ 21.0	$ 2.4	$ 8.1	$ 31.4
Electricity Sales (MWh)	1,264,837	1,848,607	1,886,873	5,077,642
Avg. Revenue ($/MWh)	$ 128.82	$ 135.04	$ 135.04	$ 133.47
Avg. Expense ($/MWh)	$ 112.15	$ 133.77	$ 130.86	$ 127.28
Avg. Margin ($/MWh)	$ 16.57	$ 1.27	$ 4.18	$ 6.19
Avg. Margin (% of Rev)	13%	1%	3%	5%

- *Reflects partial year of service for fiscal year ending June 30, 2028.
- Prior to Pioneer expansion, other implementation costs would be incurred. Such costs may be related to utility service fees, marketing and outreach, regulatory and legal representation, internal operations, resource planning and procurement.

Pioneer Board Direction



- Pioneer's Board received a presentation on Sept. 19th on the results of the study
- Study recommended launch of October 2027
- Over the next few months, we confirm all parties remain on course to join and in parallel conduct market assessment on resources
- Return to the Board in December with a consideration to start the expansion process

Next Steps

Sep 2024
Initial Study Results Shared with Expansion Committee

Sep-Oct 2024
Results Shared with Prospective Members

Oct-Nov 2024
Staff Analyzes Resource Constraints and Creates Enrollment Phasing Schedule

Dec 2024
Staff Brings Enrollment Phasing Schedule to Expansion Committee for Board Recommendation

Nov-Dec 2024
Board Approves New Memberships and JPA Amendment

Jan-Feb 2025
New Member Ordinances Adopted

Feb-Mar 2025
Implementation Plan Amendment Submitted to CPUC



Appendix

Mission & Vision

Mission Statement (What we do) – Pioneer Community Energy is a locally owned provider of electricity – powering the communities we serve with competitive rates, exceptional local service, and a choice in energy options

Vision Statement (Where we want to be) – A community partner in energy solutions, and positive local impact, powering today and empowering tomorrow

Myth Busters

There are many misconceptions about CCAs in particular and Pioneer specifically. Here are some of the big ones …

MYTH	FACT
Pioneer replaces PG&E.	Pioneer is a *choice* on the generation portion of your utility service. Poles, wires, and bill are still with PG&E.
Joining Pioneer will impact my PG&E service.	CCA customer requests are not be "put in the back of the line" because you're with a CCA
PG&E will increase Transmission & Distribution (T&D) rates to compensate for the City joining Pioneer.	There is no impact to your PG&E T&D rates due to joining Pioneer.
Pioneer is just a "middle-man" buying from PG&E and marking up to the ratepayers.	Pioneer procures its own power from various sources to provide savings, not PG&E.
I'm on Solar NEM 2.0. and will be defaulted to the new NEM rate (Solar Billing Plan – SBP)	Whatever NEM vintage customers have simply transfers to Pioneer. Plus, Pioneer pays a ½-cent premium over PG&E on your net generation.
Customers lose my PG&E programs by joining Pioneer	Any program or special rate customers have with PG&E rolls over to Pioneer and is not be impacted by joining Pioneer.

Rate Products

Residential Electricity Rates*

PIONEER STANDARD	GREEN100 PIONEER	PG&E
44.1% Renewable*	**100% Renewable**	**38.3% Renewable**
$265.36** average total	**$272.43**** average total	**$278.85**** average total
$90.82 Electricity	**$90.82** Electricity	**$96.54** Electricity
N/A Green100 Charges	**$7.07** Green100 Charges	**N/A** Green100 Charges
$177.13 PG&E Shipping Charges	**$177.13** PG&E Shipping Charges	**$177.13** PG&E Shipping Charges
$(2.59)*** PCIA + FFS	**$(2.59)***** PCIA + FFS	**$5.19***** PCIA

*As reported to the California Public Utilities Commission and Pioneer's Board of Directors.

Community Investment

$126 million. Life-to-data through 2024 of utility bill savings that is money staying in the region and not going to Oakland



$37 Million. Signed a 10-year PPA with El Dorado Irrigation District

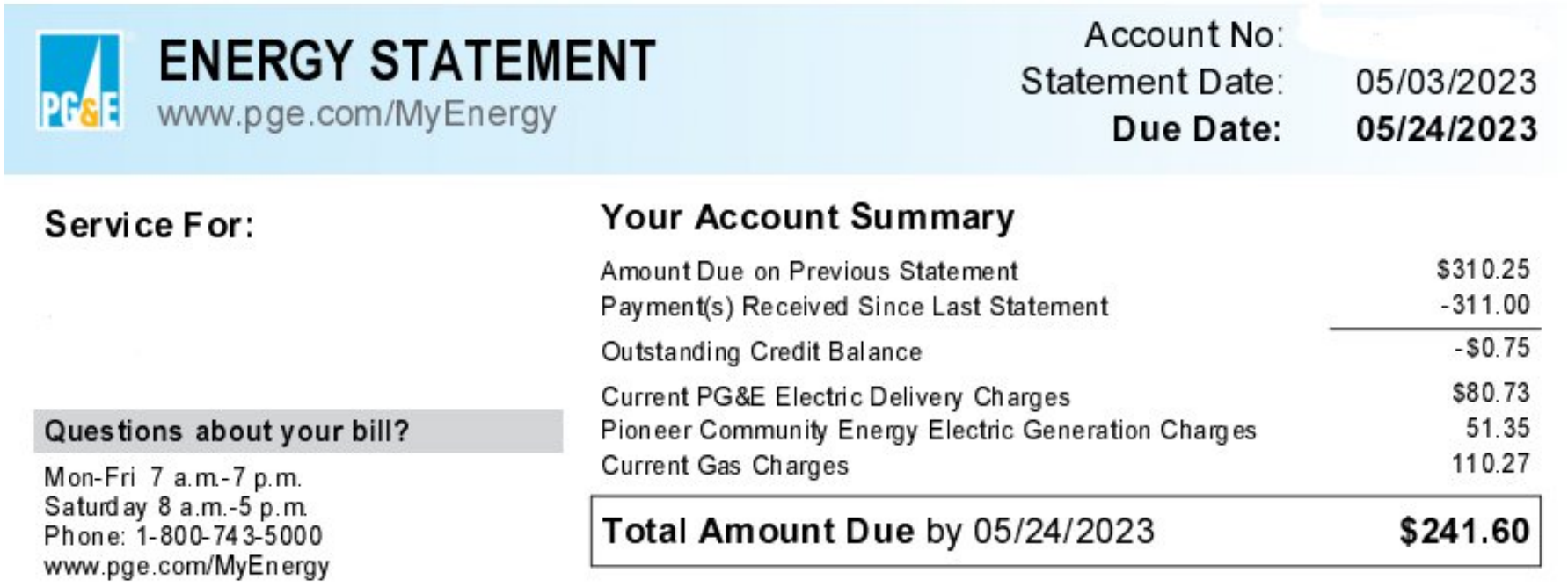
$15 million. Budget for Feed-In Tariff to support local biomass and small-hydro in the service territory

>$10 million. Energy and resource adequacy purchases from PCWA

$2 million. Energy efficiency programs budget with direct impact to our ratepayers

$1.2 million. Renewable energy credits from Sierra Pacific Industries biomass plant in Lincoln

How are customers billed?



ENERGY STATEMENT
www.pge.com/MyEnergy

Account No:
Statement Date: 05/03/2023
Due Date: 05/24/2023

Service For:

Questions about your bill?
Mon-Fri 7 a.m.-7 p.m.
Saturday 8 a.m.-5 p.m.
Phone: 1-800-743-5000
www.pge.com/MyEnergy

Your Account Summary

Amount Due on Previous Statement	$310.25
Payment(s) Received Since Last Statement	-311.00
Outstanding Credit Balance	-$0.75
Current PG&E Electric Delivery Charges	$80.73
Pioneer Community Energy Electric Generation Charges	51.35
Current Gas Charges	110.27
Total Amount Due by 05/24/2023	**$241.60**

PG&E Bill – Page #1

- Pioneer listed on the front page
- Customer pays total energy bill to PG&E – one payment
- PG&E remits $ to Pioneer

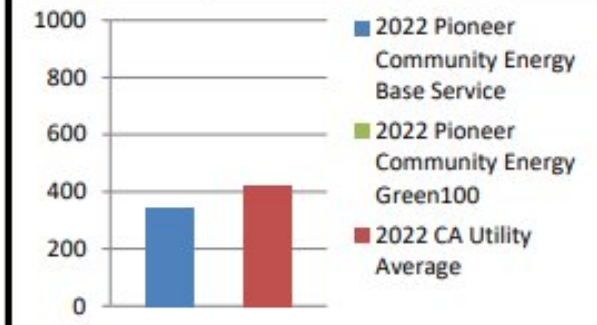
PIONEER COMMUNITY ENERGY

Power Mix

2022 POWER CONTENT LABEL
Pioneer Community Energy
https://pioneercommunityenergy.org/about-us/key-documents/

Greenhouse Gas Emissions Intensity (lbs CO_2e/MWh)

2022 Pioneer Community Energy Base Service	2022 Pioneer Community Energy Green100	2022 CA Utility Average
343	0	422



Energy Resources	2022 Pioneer Community Energy Base Service Power Mix	2022 Pioneer Community Energy Green100 Power Mix	2022 CA Power Mix
Eligible Renewable[1]	**44.1%**	**100.0%**	**35.8%**
Biomass & Biowaste	0.6%	0.0%	2.1%
Geothermal	6.1%	0.0%	4.7%
Eligible Hydroelectric	2.7%	21.6%	1.1%
Solar	11.5%	28.4%	17.0%
Wind	23.3%	50.0%	10.8%
Coal	**0.0%**	**0.0%**	**2.1%**
Large Hydroelectric	**1.3%**	**0.0%**	**9.2%**
Natural Gas	**0.0%**	**0.0%**	**36.4%**
Nuclear	**27.6%**	**0.0%**	**9.2%**
Other	**0.0%**	**0.0%**	**0.1%**
Unspecified Power[2]	**27.0%**	**0.0%**	**7.1%**
TOTAL	**100.0%**	**100.0%**	**100.0%**
Percentage of Retail Sales Covered by Retired Unbundled RECs[3]**:**	**4%**	**0%**	

[1]The eligible renewable percentage above does not reflect RPS compliance, which is determined using a different methodology.

[2]Unspecified power is electricity that has been purchased through open market transactions and is not traceable to a specific generation source.

[3]Renewable energy credits (RECs) are tracking instruments issued for renewable generation. Unbundled renewable energy credits (RECs) represent renewable generation that was not delivered to serve retail sales. Unbundled RECs are not reflected in the power mix or GHG emissions intensities above.

For specific information about this electricity portfolio, contact:	**Pioneer Community Energy** **1 (844) 937-7466**
For general information about the Power Content Label, visit:	https://www.energy.ca.gov/programs-and-topics/programs/power-source-disclosure-program

PG&E Programs Carry Over

- Enrollment in any program with PG&E, carries over to Pioneer. Examples include but not limited to:
  - CARE
  - FERA
  - Medical Baseline
- PG&E service will not be impacted by joining Pioneer (e.g., service request placed last in que with PG&E because you're with Pioneer)
- In addition, customers have access to Pioneer programs that are created to meet the unique needs of the communities we serve.

Benefits for Solar Customers

- Pioneer has 42,000+ solar accounts
- If you are a net generator, we pay a ½ cent premium over PG&E for your power
- If you are a net consumer, you enjoy the same discount as non-solar customer
- No contract or PPA required
- Reconcile monthly
- Annual pay-outs
- Indifferent on NEM 1,2 or SBP



PIONEER COMMUNITY ENERG

PIONEER
COMMUNITY ENERGY

Thank you again for having us here!

Learn more about us.

City of Live Oak
Report to City Council

Meeting Date: February 5, 2025

Title: Annual Audited Financial Statements - Year Ended June 30, 2024

Contact Information: James Ramsey, Finance Director

Background: Background:

Each year the City of Live Oak issues an Annual Comprehensive Financial Report (ACFR) (attached), which was previously referred to as the Comprehensive Annual Financial Report (CAFR). The ACFR summarizes the financial transactions of a local government for the year in accordance with the generally accepted accounting standards as promulgated by the Governmental Accounting Standards Board (GASB).

The audit is required by the loan covenants on the water and sewer systems, as well as the as Title 2, Grants and Agreements, Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, of the Code of Federal Regulations (Single Audit).

The City has engaged a regional, independent certified public accountants (CPA) firm, Rogers, Anderson, Malody, and Scott LLP (RAMS) to perform the audit in accordance with generally accepted auditing standards and Government Auditing Standards. The audit was based out of LSL's Sacramento office. LSL has issued an unmodified or "clean" opinion that was dated on December 18, 2024. The Single Audit is currently underway and is expected to be issued no later than March 31, 2025.

Financial Highlights:

The City's net position as of June 30, 2024 was $81,132,159, which was a decrease of $3,113,734 as compared to last fiscal year. The net position includes items such as capital assets ($59,714,038), net pension liability ($2,383,724), and other long-term obligations such as bonds, notes, leases, and compensated absences ($5,590,323).

The City's General Fund ended with a fund balance of $2,310,265, of which most of it was assigned as committed. The General Fund balance decreased

by $812,436 due to expenditures greater than actual revenues received. Across all governmental funds, fund balance ended at $6,156,957, a decrease of $1,156,166. The most significant decrease is recorded in General Fund.

The water fund's net position decreased by $1,577,288 from $8,616,675 to $7,39,387 primarily as a result of capital contributions recorded in the fund. The sewer fund's net position decreased by $1,031,372 primarily due to a significant increase in the net pension liability as well as other operating expenditures (included depreciation), being greater than revenues.

Other Information:

The ACFR was submitted to the Government's Finance Officers Association (GFOA) excellence in financial reporting award program.

Additionally, RAMS has issued their board communication letter in accordance with the clarified auditing standards. The letter identified the net pension liability and net other-postemployment benefits (OPEB) asset as significant estimates. These estimates are determined by actuaries in accordance with their applicable standards.

Finally, RAMS has identified two items that were reported as observations to management as recommendations to internal controls. Management is in the process of revising policies and procedures to address these findings.

Fiscal Impacts: None.

Recommendation: Accept and file annual financial statements.

Attachments:

Annual Comprehensive Financial Report
GANN
Management Comment Letter
SAS 114

CITY OF LIVE OAK, STATE OF CALIFORNIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

Fiscal Year Ended June 30, 2024

LIVE OAK

CALIFORNIA

PREPARED BY THE FINANCE DEPARTMENT

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CITY OF LIVE OAK, CALIFORNIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FISCAL YEAR ENDED JUNE 30, 2024

PREPARED BY THE FINANCE DEPARTMENT

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December 18, 2024

To the Honorable Mayor, City Council and Citizens of Live Oak:

ANNUAL COMPREHENSIVE FINANCIAL REPORT OF THE CITY OF LIVE OAK

We are pleased to present the Annual Comprehensive Financial Report (ACFR) of the City of Live Oak for the fiscal year ended June 30, 2024. Although addressed to the City's governing body and its citizens, the ACFR is intended also to provide relevant financial information to creditors, investors, and other interested parties. This transmittal letter provides a summary of City of Live Oak finances, services, achievements and economic prospects for readers without a technical background. Those wishing a more detailed discussion of the City's financial results should refer to Management's Discussion and Analysis (MD&A) contained in the Financial Section of the ACFR.

Management takes sole responsibility for the accuracy of the information contained in this report, the adequacy of its disclosures, and the fairness of its presentation. To provide a reasonable basis for making this representation, the City has established a system of internal controls designed to protect City assets from loss, to identify and record transactions accurately, and to compile the information necessary to produce financial statements in conformity with generally accepted accounting principles.

The City contracted with Rogers, Anderson, Malody & Scott, LLP, a firm of Certified Public Accountants licensed to practice in the State of California, to perform the annual independent audit. The goal of the audit is to obtain reasonable, but not absolute assurance that the financial statements are free of material misstatements and are fairly presented in conformity with the generally accepted accounting principles (GAAP). The City auditors have issued an unmodified ("clean") opinion that the City's financial statements for fiscal year ended June 30, 2024. This conclusion is the most favorable kind and is presented as the component of the financial section of this report.

REPORTING ENTITY

The City of Live Oak is a growing, rural community located on the Highway 99 corridor 60 miles north of Sacramento at the north end of Sutter County. Incorporated in 1947 and named for the oak forest that once dominated the landscape, Live Oak is rooted strongly in agriculture, surrounded on all sides by bountiful agriculture production including peaches, nuts, rice, and other crops. Live Oak has grown to a population of 9,400 residents and comprises of 3.1 square miles.

The City is a full-service general law city that operates under a Council-Manager form of government. The City's five Council Members are elected at large and serve four-year terms. The elections are staggered every two years, with three seats open in one election and two seats open in the next election. The Mayor and Vice-Mayor are elected by the City Council to serve one-year terms. The City Council appoints a City Manager to implement its policies and directives. All of the City departments operate under the supervision of the City Manager.

The City provides a full range of municipal services, including police and fire protection, street and park maintenance, community development, building inspection, code enforcement, recreation programs, finance, grants and general administration. The City also operates a municipal pool, water treatment plant and a waste-water treatment facility.

At one time a major hub for shipping produce, Live Oak is still linked to transportation with both the Union Pacific Railroad tracks and Highway 99 running north and south through the community. The world's smallest mountain range, the Sutter Buttes, is seven miles west of the city providing magnificent views of this natural attraction. The Feather River flows quietly less than two miles to the east.

The Live Oak City Council is responding to recent growth by undertaking an effort to adopt a new 2030 General Plan, new zoning ordinances, building design guidelines, water/sewer/storm drain master plans and a streetscape design master plans for the Highway 99 corridor. Over 300 acres of highway frontage zoned for business growth was annexed in 2011. A state-of-the-art wastewater treatment plant was completed in 2012 ensuring adequate capacity for expected growth. The newly renovated Live Oak Depot, an icon of the community's historic link to the railroad, anchors the downtown core. New renovated parks provide recreational opportunities for Live Oak residents. Live Oak is poised as one of the nicest rural communities in the northern Sacramento Valley.

ECONOMIC CONDITION AND OUTLOOK

Property taxes, sales taxes, general taxes and assessments received by the City's governmental funds had a slight increase in revenues over the prior years as part of the recovery from the COVID-19 pandemic. These modest increases have restored the City's core revenue base to what it was received in the peak year of FY 2007-08. The widening of Highway 99 is expected to lead to new commercial opportunities.

In recent years, the City has leveraged various grant sources in funding significant public improvements projects including the City's new soccer park, sheriff and fire station rehabilitation and recent expansion of its bike/pedestrian trail system. Such projects add to the existing community assets and provide for new facilities for the betterment of public services being delivered to the City's residents.

SIGNIFICANT EVENTS AND ACCOMPLISHMENTS

Highlights of activities and accomplishments for the fiscal year ended June 30, 2024 include the following:

- Continued rehabilitation work on Pennington Road.
- Provided over $250,000 in local business grants for exterior and interior improvements.
- Finalized negotiations for public safety contracts.

FINANCIAL INFORMATION

The City's management staff is responsible for establishing and maintaining internal controls that safeguard the assets of the government from loss, theft, or misuse and allow the compilation of adequate accounting data for the preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP). Internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that the cost of a control should not exceed its likely benefits and that the evaluation of costs and benefits is subject to management estimates and judgments.

BUDGETARY CONTROLS

The City maintains budgetary controls to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the City Council. Activities of the majority of the funds are included in the annual appropriated budget. In administering the budget, the City Manager shall have the authority to provide each department with sufficient funding to meet its needs so long as a decision to vary from approved appropriations does not exceed, except in the case of emergencies, the total resources estimated to be available to the affected municipal fund at the time of the decision. If necessary, staff recommends budgetary changes during periodic financial status reports to the City Council.

The City continues to meet its responsibility for sound financial management as demonstrated by the statements and schedules included in the financial section of this report.

AWARD AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate for Excellence in Financial Reporting to the City of Live Oak for its annual comprehensive financial report for the fiscal year ended June 30, 2023. This award recognizes the City's conformance with the highest standards for preparation of state and local government financial reports. This was the third year in a row that the City has earned this award.

In order to be awarded a Certificate of Achievement, the government must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such 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 comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirement and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this ACFR represents the culmination of a concerted team effort by the entire staff of the Finance Department. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report. In addition, staff in all City departments should be recognized for their timely and positive response to the requests for detailed information necessary to prepare the annual audit. The role of Rogers, Anderson, Malody & Scott, LLP, should also be acknowledged as a significant contribution.

Finally, we wish to express our sincere appreciation to the Mayor and City Council for providing policy direction and a firm foundation of support in planning and conducting the financial operations of the City in a responsible and progressive manner.

Respectfully submitted,



James W Ramsey, CPA
Director of Finance

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Live Oak
California

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

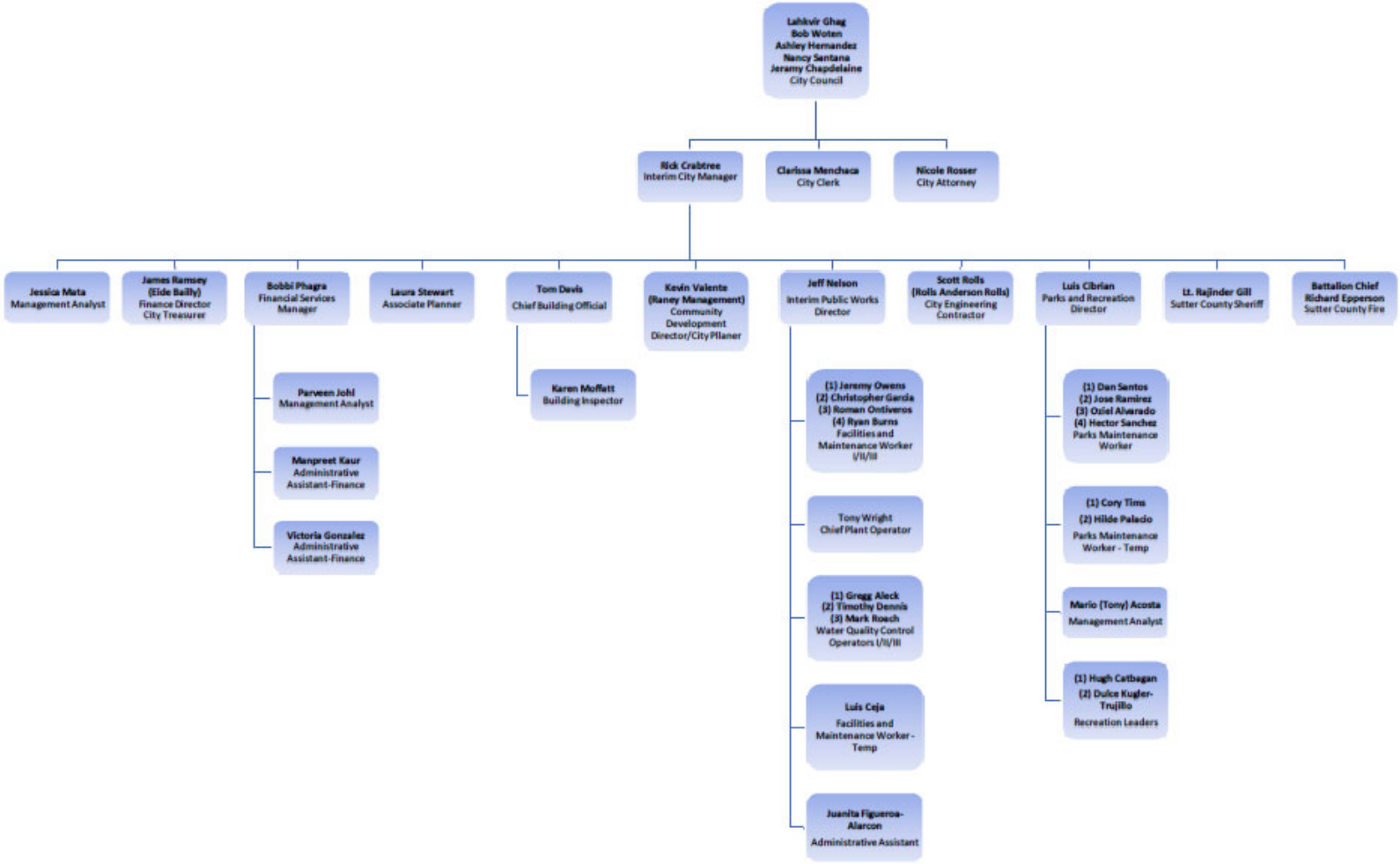
June 30, 2023

Christopher P. Morrill

Executive Director/CEO

City of Live Oak

Organizational Chart



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Brenda L. Odle, CPA, MST (Partner Emeritus)
Terry P. Shea, CPA (Partner Emeritus)

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Independent Auditor's Report

To the Honorable City Council
City of Live Oak, California

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Live Oak (the 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 accompanying 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 *(Government Auditing Standards)*. 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.

Other Matters

As discussed in Note 1 to the financial statements, in the year ended June 30, 2024, the City adopted new accounting guidance under Governmental Accounting Standards Board (GASB) Statement No. 100, *Accounting Changes and Error Corrections.* Our opinions are not modified with respect to these matters.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the 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's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our 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 and *Government Auditing Standards* 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 sand *Government Auditing Standards*, 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 the 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 and budgetary comparison information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, 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 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 GAAS. In our opinion, the accompanying supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual comprehensive financial report (ACFR). The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic 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 basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic 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 18, 2024 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely 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 the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Rogers, Anderson, Malody & Scott, LLP.

San Bernardino, California
December 18, 2024

The following discussion provides readers of the City of Live Oak, California's (City) financial statements a narrative overview and analysis of the financial activities of the City for the fiscal year ended June 30, 2024. This document should be read in conjunction with the accompanying Letter of Transmittal and basic financial statements, which follows this section.

FINANCIAL HIGHLIGHTS

- The City's assets and deferred outflows exceeded its liabilities and deferred inflows by $81,131,159 as of June 30, 2024, a decrease of $3,114,734 from the prior year.
- The City's governmental funds reported a combined fund balance of $5,000,791, a decrease of $1,156,166 from the prior year.
- General Fund revenues of $4,027,819 were $212,985 higher than the prior year.
- General Fund expenditures of $4,907,882 represented an increase of $255,455 from the prior year.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of a series of financial statements, commonly referred to as the City's basic financial statements. The management's discussion and analysis introduces these statements and includes two different views of the City's financial activities and position: (1) Government-Wide Financial Statements provide information about the activities of the City as a whole and present a longer-term view of the City's finances; (2) fund financial statements provide detailed information about the individual functions of City government, telling how services were financed in the short-term as well as what remains for future spending.

Each set of statements presents the City's finances in a distinct way. To assist the reader in understanding the differences between them, a brief discussion of each follows, including the relationship of these statements to each other and the significant differences in the information they provide.

Government-Wide Financial Statements

The government-wide financial statements provide a broad overview of City finances in a manner similar to private sector business. These statements separate the City's activities into two areas:

Governmental Activities – these services are principally supported by taxes and intergovernmental revenues. Most of the City's basic services are considered to be governmental activities including public safety, community development, public works, parks and recreation, and general administration.

Business-Type Activities – these services rely upon user fees and charges to help cover all or most of their costs. The City's water and wastewater systems are reported here. Unlike governmental activities, these services are supported by charges supported by users based on the amount of the service they use.

The two statements can be generally described as follows:

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

The Statement of Activities presents information showing how the City's net position changed during the 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.

Notably, these statements differ from the fund financial statements in that they include all assets of the City (including infrastructure) and all liabilities (including long-term debt) and exclude certain interfund receivables, payables and other interfund activity. For additional reference, reconciliation between the two is provided on pages 18 and 21 of this report.

Fund Financial Statements

The fund financial statements provide detailed information about each of the City's most significant funds – not the City as a whole. Management establishes funds to help control and manage money for purposes. The City uses two types of funds: governmental and proprietary.

Governmental Funds – most of the City's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using modified accrual accounting, which measures cash and all other financial assets that can be converted to cash. The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic services it provides. This information helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs. We describe the relationship between governmental activities (reported in the statement of net position and the statement of activities) and the governmental funds in reconciliation at the bottom of the fund financial statements.

Proprietary Funds – when the City charges customers for services it provides, whether outside customers or to other units of the City, these services are generally reported in proprietary funds. Proprietary funds provide the same type of information as shown in the government-wide financial statements (i.e., business-type activities), only in more detail. The City uses enterprise funds to account for its water and sewer operations; in addition, the City uses enterprise funds to account for water and sewer connection fees.

NOTES TO 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.

REQUIRED SUPPLEMENTARY INFORMATION

In addition to the basic financial statements and accompanying notes, this report presents the following required supplementary information: budgetary comparisons for the City's General Fund and each major special revenue fund as well as a description of the City's accounting policies with regard to the annual budget. The City also reports certain schedules related to the net pension liability and net OPEB asset.

FINANCIAL ANALYSIS OF THE GOVERNMENT-WIDE STATEMENTS

The government-wide financial statements provide long-term and short-term information about the City's overall financial conditions. This analysis addresses the financial statements of the City as a whole.

Following is a summary of net position:

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Current and other assets	$ 27,666,863	$ 28,795,769	$ 4,399,763	$ 5,221,911	$ 32,066,626	$ 34,017,680
Capital assets, net	28,701,911	28,694,346	31,012,127	32,540,827	59,714,038	61,235,173
Total assets	56,368,774	57,490,115	35,411,890	37,762,738	91,780,664	95,252,853
Deferred outflows	518,135	692,475	610,364	404,441	1,128,499	1,096,916
Current and other liabilities	3,281,659	3,625,934	612,914	507,921	3,894,573	4,133,855
Non-current liabilities	1,198,030	1,474,683	6,497,868	6,247,368	7,695,898	7,722,051
Total liabilities	4,479,689	5,100,617	7,110,782	6,755,289	11,590,471	11,855,906
Deferred inflows	118,197	177,603	68,336	70,367	186,533	247,970
Net position:						
Net investment in capital assets	28,485,414	28,451,964	25,623,365	26,933,171	54,108,779	55,385,135
Restricted	22,283,141	23,156,631	3,182,844	3,057,635	25,465,985	26,214,266
Unrestricted	1,520,468	1,295,775	36,927	1,350,717	1,557,395	2,646,492
Total Net Position	$ 52,289,023	$ 52,904,370	$ 28,843,136	$ 31,341,523	$ 81,132,159	$ 84,245,893

Net position represents the difference between the City's resources and its obligations. At June 30, 2024, the largest portion of the City's total net position, 67 percent, reflects the net investment in capital assets. This component of net position, which reflects the total amount of funds used to acquire those assets less any outstanding debt used for such acquisition, was $54.1 million at June 30, 2024. These capital assets are used by the City to provide services to the citizens. Overall, the net position for the governmental and business-type activities of the City funds has slightly decreased due to both operating results and additional spending on capital projects.

Restricted net position of $25.5 million represents resources subject to external restrictions as to how they may be used. Unrestricted net position of $1.6 million represents amounts that may be used to meet the City's ongoing obligations to its residents, businesses, customers, and creditors.

Following is a summary of changes in net position:

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues:						
Program revenues:						
Charges for services	$ 731,369	$ 668,463	$ 3,468,377	$ 3,769,513	$ 4,199,746	$ 4,437,976
Operating grants and contributions	349,611	364,224	-	-	349,611	364,224
Capital grants and contributions	434,956	478,664	-	-	434,956	478,664
General revenues:						
Property taxes	2,480,350	2,330,230	-	-	2,480,350	2,330,230
Business privilege	567,519	598,071	-	-	567,519	598,071
Franchise taxes	303,031	298,307	-	-	303,031	298,307
Motor vehicle in lieu	514,915	457,867	-	-	514,915	457,867
Other taxes	1,086,312	1,262,269	-	-	1,086,312	1,262,269
Use of money and property	458,498	347,278	179,064	70,369	637,562	417,647
Miscellaneous	17,362	20,847	-	-	17,362	20,847
Total revenues	6,943,923	6,826,220	3,647,441	3,839,882	10,591,364	10,666,102
Expenses:						
General government	1,103,062	970,176	-	-	1,103,062	970,176
Public safety	2,871,404	2,970,288	-	-	2,871,404	2,970,288
Public ways and facilities	1,008,210	583,760	-	-	1,008,210	583,760
Culture and recreation	1,519,986	1,499,961	-	-	1,519,986	1,499,961
Community development	1,050,284	975,406	-	-	1,050,284	975,406
Interest on long term debt	6,324	9,247	-	-	6,324	9,247
Water	-	-	2,524,661	1,927,586	2,524,661	1,927,586
Sewer	-	-	3,621,167	3,463,892	3,621,167	3,463,892
Total expenses	7,559,270	7,008,838	6,145,828	5,391,478	13,705,098	12,400,316
Excess - before transfers	(615,347)	(182,618)	(2,498,387)	(1,551,596)	(3,113,734)	(1,734,214)
Change in net position	(615,347)	(182,618)	(2,498,387)	(1,551,596)	(3,113,734)	(1,734,214)
Net Position, Beginning	52,904,370	53,086,988	31,341,523	32,893,119	84,245,893	85,980,107
Net Position, Ending	$ 52,289,023	$ 52,904,370	$ 28,843,136	$ 31,341,523	$ 81,132,159	$ 84,245,893

Governmental Activities:

The City's governmental activities decreased the City's net position by $615,347. Revenues, net of transfers, were $6.9 million which represented an increase of $117,703 or 1.7 percent, and expenses were $7.6 million which represented an increase of $550,432 or 7.8 percent. Governmental activities highlights include the following:

Taxes provided $4.9 million or 71 percent of the total governmental activities revenue of the City. This amount is an increase of $5,383. Property taxes increased by $150,120 or 6.4 percent.

Charges for services, operating grants and capital grants provided $1.5 million or 22 percent of the total governmental-activities revenue of the City. This is consistent with prior year revenue for the same activities.

Business Type Activities
Business-type activities decreased the City's net position by $2,498,387. Revenues were $3.6 million. Business type activities highlights include the following:

> Charges for services provided $3.5 million or 95 percent of the total business type activities revenue of the City. This is a decrease of approximately 8 percent from the prior year due to decreased consumption. Transfers between the governmental activities and business-type activities were eliminated during the year due to no more construction projects.
>
> Expenses were $6.1 million, an increase of 14 percent primarily due to the increase in operating expenses such as salaries and benefits, power, and insurance.

FINANCIAL ANALYSIS OF THE FUND STATEMENTS

The City uses fund accounting to assure and demonstrate compliance with finance-related legal requirements. The fund financial statements focus on individual parts of the City government, reporting the City's operation in more detail than the government-wide statements. The City's governmental funds provide information on near-term inflows, outflows and balances of spendable resources. The City's governmental funds reported combined fund balances at June 30, 2024 of $5,000,791. The General Fund decreased by $812,436 and all other Governmental Funds decreased by $343,730. Within the governmental funds, the decrease in fund balance was primarily attributable to increased general government and capital outlay expenditures.

Analysis of Major Governmental Funds

General Fund

There were no changes to the revenue budget or appropriations budget of the General Fund. General Fund revenues totaled $4,027,819 in fiscal year 2023-24, which was a negative variance of $1,109,160 as compared to the final budget amount and an increase of $212,985 over last year. The variance is primarily attributable to not realizing other revenues in the amount of $1.2 million offset by an increase in property tax and sales tax revenues that were remitted to the City as well as a decrease in licenses and permits. The fund ended with a positive variance of $124,946 between the actual expenditures incurred and final budget amounts. The largest positive variance of $385,525 was in police services due to budgeting a significant increase compared to the prior year.

The primary increases, as compared to the prior year, were in property taxes in the amount of $71,244. The increase in property taxes is due to elevated property values during the fiscal year. General Fund expenditures totaled $4,907,882 in fiscal year 2023-24, an increase of $255,455 over last year. The increase in expenditures can be attributed to an increase in general government expenditures, public ways and facilities, and culture and recreation.

At the end of fiscal year 2023-24, the fund balance for the City's General Fund was $2,310,265 a decrease of $812,436 over last year. The fund balance in General Fund comprised of $33,005 in nonspendable fund balance and $2,277,260 committed fund balance. The nonspendable fund balanced increased by $26,491, the committed fund balance remained flat.

The following table summarizes the budget to actual results for the City's General Fund. Overall, the actual expenses for the year were slightly less than budgeted:

	As of June 30, 2024		
	Original Budget	Final Budget	Actual Amount
General government	$ 984,217	$ 984,217	$ 1,001,437
Public safety	2,492,100	2,492,100	2,183,525
Public ways and facilities	71,050	71,050	104,214
Culture and recreation	1,103,378	1,103,378	1,119,920
Community development	196,564	196,564	256,695
Capital outlay	38,500	38,500	81,092
Debt service	147,027	147,027	160,999
	$ 5,032,836	$ 5,032,836	$ 4,907,882

Program Income

The fund ended with a negative revenue variance of $3,885 primarily due to general administration expenses. Program Income Fund revenues totaled $17,114 in fiscal year 2023-24, a decrease of $67,571 due to lower loan payoffs. At the end of fiscal year 2024 the Program Income Fund balance was $376,944 a decrease of $3,885.

16-HOME-11532

There were no revenues or activities recorded in the 16-HOME-11532 Fund for fiscal year 2023-24.

Other Governmental Funds

These funds are presented in aggregate on the face of the fund financial statements and individually in the Supplementary Information.

Analysis of Major Enterprise Funds

Water

The Water Fund is financed and operated in a manner similar to that of a private business. Overall, operating revenues increased $32,134 compared to fiscal year 2023-24. In addition, operating expenses increased to $2,488,919, up $598,852 over the prior year. The primary driver for the increase in the current year is related to an increase in salaries and benefits. As of June 30, 2024, the fund's net position went from $8,616,675 in 2023 to $7,039,387 in 2024 representing a decrease of $1,577,288. The Fund's net investment in capital assets decreased by $401,689 due to depreciation, offset by payments on outstanding debt. The Fund reported a deficit in unrestricted net position in the amount of ($2,882,938) at the close of fiscal year 2024. Due to the age of the water system infrastructure, significant investments will be required in future years to update water lines and equipment.

Sewer

The Sewer Fund is financed and operated in a manner similar to that of a private business. As of June 30, 2024, the Fund's net position totaled $18,635,841 of which $15,708,508 remains invested in capital assets net of related debt. The fund's unrestricted net position was $2,919,865 at the close of fiscal year 2023-24. Overall, operating revenues remained fairly constant at $2,495,182 with an increase of $409 over the prior year. Operating expenses totaled $3,552,771 for the year, a 4.7 percent increase of $160,545 over the prior year. Non-operating items did not significantly change from the previous year. Due to the age of the sewer system infrastructure, significant investments will be required in future years to update sewer lines and equipment.

CAPITAL ASSET AND DEBT ADMINISTRATION

The City records all of its capital assets including infrastructure. At the end of 2024, the City had invested $59.7 million in a broad range of capital assets, including park facilities, streets and roads improvements, and water well construction. Additional detailed information on the City's capital assets is presented in Note 4 to the financial statements.

The financial statements summarize the City's accounting policies regarding capital assets in Note 1 Section I of the note disclosures.

As of June 30, 2024, the City's capital assets consisted of:

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Land	$ 6,584,996	$ 6,584,996	$ 233,241	$ 233,241	$ 6,818,237	$ 6,818,237
Construction in progress	2,003,428	1,101,738	386,022	386,022	2,389,450	1,487,760
Right to use asset - equipment	45,150	45,150	22,514	22,514	67,664	67,664
Buildings and improvements	7,691,826	7,561,067	78,158	38,641	7,769,984	7,599,708
Equipment	4,966,897	4,981,010	1,723,036	1,680,365	6,689,933	6,661,375
Infrastructure	25,170,594	25,170,594	54,043,363	54,043,363	79,213,957	79,213,957
Less: Accumulated depreciation	(17,760,980)	(16,750,209)	(25,474,207)	(23,863,319)	(43,235,187)	(40,613,528)
Total capital assets, net	$ 28,701,911	$ 28,694,346	$ 31,012,127	$ 32,540,827	$ 59,714,038	$ 61,235,173

At June 30, 2024, major construction in progress include multiple projects for Pennington Road.

Long-term Debt:

At June 30, 2023 and 2024 the City had $5.8 million and $5.6 million respectively in long-term debt outstanding. The City made all scheduled repayments on existing debt on time. Additional detailed information about the City's total long-term liabilities is presented in Note 7 to the financial statements.

As of June 30, 2024, the City's debt consisted of:

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Loan	$ 124,799	$ 52,883	$ 3,872,844	$ 4,030,408	$ 3,997,643	$ 4,083,291
Financed purchase	87,054	171,108	-	-	87,054	171,108
Lease liability	4,644	18,391	982	7,248	5,626	25,639
Certificates of participation	-	-	1,500,000	1,570,000	1,500,000	1,570,000
Total long-term liabilities	$ 216,497	$ 242,382	$ 5,373,826	$ 5,607,656	$ 5,590,323	$ 5,850,038

ECONOMIC FACTORS AND NEXT YEARS BUDGET

Assessed property values began increasing over the recent two years moving from $597.5 million in 2023 to $589.3 million in 2024. The City's revenue base has slowly increased over the past several years and are now nearly at the same level as it was in FY 2008-2009.

The local economy continued to improve during the fiscal year, however the effects of the pandemic are still being felt. Due to the age of the infrastructure system for its water and sewer services, the City expects to continue making significant investments in the upgrading of those systems.

The City continued to review and update various fees in fiscal year 2023-24. The City's development impact fees were updated in 2010-2011. Fee adjustments are necessary to ensure that the costs of providing services are matched closer to the fee revenues charged for providing these services.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the City's finances and to demonstrate the City's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the City Finance Department, 9955 Live Oak Blvd, Live Oak, California 95953, (530) 695-2112.

Statement of Net Position
June 30, 2024

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
Assets:			
Current:			
Cash and investments	$ 5,022,251	$ 6,249,672	$ 11,271,923
Receivables:			
Accounts, net	50,253	401,022	451,275
Notes and loans	19,112,962	-	19,112,962
Accrued interest	59,683	38,053	97,736
Internal balances	2,334,606	(2,334,606)	-
Prepaid items	33,280	30,686	63,966
Due from other governments	901,902	-	901,902
Noncurrent:			
Net OPEB asset	151,926	14,936	166,862
Capital assets not being depreciated/amortized	8,588,424	619,263	9,207,687
Capital assets, net of depreciation/amortization	20,113,487	30,392,864	50,506,351
Total Assets	56,368,774	35,411,890	91,780,664
Deferred Outflows of Resources:			
Deferred pension related items	469,651	609,824	1,079,475
Deferred OPEB related items	48,484	540	49,024
Total Deferred Outflows of Resources	518,135	610,364	1,128,499
Liabilities:			
Current:			
Accounts payable	1,113,577	290,007	1,403,584
Due to other governments	54,826	-	54,826
Salaries and benefits payable	38,109	24,291	62,400
Accrued interest	1,295	-	1,295
Deposits payable	199,026	7,443	206,469
Unearned revenue	1,752,181	-	1,752,181
Compensated absences	12,360	17,116	29,476
Bonds, notes, and leases	110,285	274,057	384,342
Noncurrent:			
Compensated absences	53,945	52,248	106,193
Bonds, notes, and leases	106,212	5,099,769	5,205,981
Net pension liability	1,037,873	1,345,851	2,383,724
Total Liabilities	4,479,689	7,110,782	11,590,471
Deferred Inflows of Resources:			
Deferred pension related items	48,681	63,128	111,809
Deferred OPEB related items	69,516	5,208	74,724
Total Deferred Inflows of Resources	118,197	68,336	186,533
Net Position:			
Net investment in capital assets	28,485,414	25,623,365	54,108,779
Restricted for:			
Public safety	1,888,883	-	1,888,883
Public ways and facilities	1,054,938	-	1,054,938
Community development	18,576,196	-	18,576,196
Culture and recreation	611,198	-	611,198
Capital projects	-	3,167,908	3,167,908
Net OPEB asset	151,926	14,936	166,862
Unrestricted	1,520,468	36,927	1,557,395
Total Net Position	$ 52,289,023	$ 28,843,136	$ 81,132,159

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

Statement of Activities
Year Ended June 30, 2024

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Contributions and Grants	Program Revenues: Capital Contributions and Grants
Primary Government:				
Governmental Activities:				
General government	$ 1,103,062	$ 626,575	$ 559,727	$ -
Public safety	2,871,404	13,674	1,205	-
Public ways and facilities	1,008,210	28,079	(211,321)	434,956
Culture and recreation	1,519,986	63,041	-	-
Community development	1,050,284	-	-	-
Interest on long-term debt	6,324	-	-	-
Total Governmental Activities	7,559,270	731,369	349,611	434,956
Business-Type Activities:				
Water	2,524,661	947,373	-	-
Sewer	3,621,167	2,495,182	-	-
Water Connection	-	11,734	-	-
Sewer Connection	-	14,088	-	-
Total Business-Type Activities	6,145,828	3,468,377	-	-
Total Primary Government	$ 13,705,098	$ 4,199,746	$ 349,611	$ 434,956
General Revenues:				
Taxes:				
Property taxes				
Business privilege				
Franchise taxes				
Motor vehicle in lieu				
Other taxes				
Use of money and property				
Miscellaneous				
Total General Revenues				
Change in Net Position				
Net Position at Beginning of Year				
Net Position at End of Year				

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

Net (Expenses) Revenues and Changes in Net Position		
Primary Government		
Governmental Activities	Business-Type Activities	Total
$ 83,240	$ -	$ 83,240
(2,856,525)	-	(2,856,525)
(756,496)	-	(756,496)
(1,456,945)	-	(1,456,945)
(1,050,284)	-	(1,050,284)
(6,324)	-	(6,324)
(6,043,334)	-	(6,043,334)
-	(1,577,288)	(1,577,288)
-	(1,125,985)	(1,125,985)
-	11,734	11,734
-	14,088	14,088
-	(2,677,451)	(2,677,451)
(6,043,334)	(2,677,451)	(8,720,785)
2,480,350	-	2,480,350
567,519	-	567,519
303,031	-	303,031
514,915	-	514,915
1,086,312	-	1,086,312
458,498	179,064	637,562
17,362	-	17,362
5,427,987	179,064	5,607,051
(615,347)	(2,498,387)	(3,113,734)
52,904,370	31,341,523	84,245,893
$ 52,289,023	$ 28,843,136	$ 81,132,159

Balance Sheet
Governmental Funds
June 30, 2024

		Special Revenue Funds	
	General	Program Income	16-HOME-11532
Assets:			
Cash and investments	$ -	$ 374,621	$ -
Receivables:			
Accounts	50,253	-	-
Notes and loans	112,664	12,985,249	5,163,904
Accrued interest	11,932	2,323	-
Due from other funds	2,964,827	-	-
Prepaid items	33,005	-	-
Due from other governments	169,104	-	-
Total Assets	$ 3,341,785	$ 13,362,193	$ 5,163,904
Liabilities, Deferred Inflows of Resources, and Fund Balances:			
Liabilities:			
Accounts payable	$ 821,662	$ -	$ -
Due to other governments	54,826	-	-
Salaries and benefits payable	33,068	-	-
Deposits payable	9,300	-	-
Due to other funds	-	-	2,028
Unearned revenues	-	-	-
Total Liabilities	918,856	-	2,028
Deferred Inflows of Resources:			
Unavailable revenues	112,664	-	-
Deferred loan payments	-	12,985,249	5,163,904
Total Deferred Inflows of Resources	112,664	12,985,249	5,163,904
Fund Balances:			
Nonspendable	33,005	-	-
Restricted	-	376,944	-
Committed	2,277,260	-	-
Unassigned	-	-	(2,028)
Total Fund Balances	2,310,265	376,944	(2,028)
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 3,341,785	$ 13,362,193	$ 5,163,904

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

Other Governmental Funds	Total Governmental Funds
$ 4,647,630	$ 5,022,251
-	50,253
851,145	19,112,962
45,428	59,683
2,511,447	5,476,274
275	33,280
732,798	901,902
$ 8,788,723	$ 30,656,605

$ 291,915	$ 1,113,577
-	54,826
5,041	38,109
189,726	199,026
3,139,640	3,141,668
1,752,181	1,752,181
5,378,503	6,299,387
243,465	356,129
851,145	19,000,298
1,094,610	19,356,427
275	33,280
5,078,584	5,455,528
-	2,277,260
(2,763,249)	(2,765,277)
2,315,610	5,000,791
$ 8,788,723	$ 30,656,605

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Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position
June 30, 2024

Fund balances of governmental funds	$	5,000,791
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the funds.		
Capital assets, not depreciated/amortized		8,588,424
Capital assets, net of depreciation/amortization		20,113,487
Liabilities that are not due and payable in the current period and, therefore, are not reported in the governmental funds. These liabilities consist of:		
Bonds, notes, and leases		(216,497)
Compensated absences		(66,305)
Accrued interest		(1,295)
Some other assets are not financial resources and therefore, are not reported in the governmental funds. Unavailable revenue is shown in the governmental statement, because it will not be available as a current financial resource. Since this revenue is earned, it is recognized in the government-wide statements.		19,356,427
Pension and OPEB related items are not reported in the governmental fund financial statements since they are not related to current financial resources, with the exception of contributions to the pension and OPEB plans, which are recorded as expenditures in the governmental funds and deferred outflows of resources in the statement of net position. The pension and related items included in governmental activities consist of:		
Net OPEB asset		151,926
Deferred outflows related to OPEB		48,484
Deferred inflows related to OPEB		(69,516)
Net pension liability		(1,037,873)
Deferred outflows related to pension		469,651
Deferred inflows related to pension		(48,681)
Net Position of Governmental Activities	$	52,289,023

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

Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
Year Ended June 30, 2024

		Special Revenue Fund	
	General	Program Income	16-HOME-11532
Revenues:			
Taxes and assessments	$ 3,307,846	$ -	$ -
Licenses and permits	306,084	-	-
Fines and forfeitures	929	-	-
Use of money and property	226,055	11,084	-
Intergovernmental	90,749	6,030	-
Charges for services	85,083	-	-
Other revenue	11,073	-	-
Total Revenues	4,027,819	17,114	-
Expenditures:			
Current:			
General government	1,001,437	-	-
Public safety	2,183,525	-	-
Public ways and facilities	104,214	-	-
Culture and recreation	1,119,920	-	-
Community development	256,695	20,999	-
Capital outlay	81,092	-	-
Debt service:			
Principal	153,425	-	-
Interest	7,574	-	-
Total Expenditures	4,907,882	20,999	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(880,063)	(3,885)	-
Other Financing Sources (Uses):			
Proceeds from debt issuance	67,627	-	-
Total Other Financing Sources (Uses)	67,627	-	-
Net Change in Fund Balances	(812,436)	(3,885)	-
Fund Balances (Deficits), Previously Reported	3,122,701	380,829	(2,028)
Adjustment - Change from Major to Nonmajor	-	-	-
Fund Balances (Deficits), Beginning of Year, as restated	3,122,701	380,829	(2,028)
Fund Balances (Deficits), End of Year	$ 2,310,265	$ 376,944	$ (2,028)

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

Capital Projects Fund			
Capital Improvement Project (formerly major)		Other Governmental Funds	Total Governmental Funds
		$ 1,080,837	$ 4,388,683
		20,153	326,237
		13,674	14,603
		215,327	452,466
		1,239,699	1,336,478
		9,783	94,866
		1,205	12,278
		2,580,678	6,625,611
		125,000	1,126,437
		540,846	2,724,371
		654,482	758,696
		175,616	1,295,536
		192,199	469,893
		1,292,293	1,373,385
		3,219	156,644
		-	7,574
		2,983,655	7,912,536
		(402,977)	(1,286,925)
		63,132	130,759
		63,132	130,759
		(339,845)	(1,156,166)
$	(651,048)	3,306,503	6,156,957
	651,048	(651,048)	-
	-	2,655,455	6,156,957
$	-	$ 2,315,610	$ 5,000,791

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities
Year Ended June 30, 2024

Net changes in fund balances - total governmental funds	$ (1,156,166)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds include capital outlays as expenditures. However, in the statement of activities, the cost of those assets are allocated over their useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeds depreciation in the current period:	
Capital outlay reported as expenditures, net of expensed items	1,085,480
Depreciation expense	(1,077,915)
Revenues in the statement of activities that do not provide current financial resources and are not reported as revenues in the governmental funds.	318,312
Debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This is the amount by which proceeds exceeded repayments:	
Repayment of debt principal	156,644
Proceeds from debt issuance	(130,759)
Accrued interest expense is not recorded in the governmental funds. The following amount is the change in accrued interest.	1,250
Expenses in the statement of activities that do not use current financial resources are not reported as expenditures in the funds.	
Changes in compensated absences liability	13,083
Changes in net OPEB asset and related outflows/inflows	(4,844)
Changes in net pension liability and related outflows/inflows	179,568
Change in Net Position of Governmental Activities	$ (615,347)

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

Statement of Fund Net Position
Proprietary Funds
June 30, 2024

	Business-Type Activities - Enterprise Funds			
	Water	Sewer	Other Enterprise Funds	Totals
Assets:				
Current:				
Cash and investments	$ -	$ 3,100,585	$ 3,149,087	$ 6,249,672
Receivables:				
Accounts	104,498	296,524	-	401,022
Accrued interest	-	19,232	18,821	38,053
Prepaid items	13,668	17,018	-	30,686
Total Current Assets	118,166	3,433,359	3,167,908	6,719,433
Noncurrent:				
Net OPEB asset	7,468	7,468	-	14,936
Capital assets not being depreciated/amortized	32,707	586,556	-	619,263
Capital assets, net of depreciation/amortization	10,730,109	19,662,755	-	30,392,864
Total Noncurrent Assets	10,770,284	20,256,779	-	31,027,063
Total Assets	10,888,450	23,690,138	3,167,908	37,746,496
Deferred Outflows of Resources:				
Deferred pension related items	380,735	229,089	-	609,824
Deferred OPEB related items	270	270	-	540
Total Deferred Outflows of Resources	381,005	229,359	-	610,364
Liabilities:				
Current:				
Accounts payable	123,896	166,111	-	290,007
Salaries and benefits payable	12,155	12,136	-	24,291
Deposits payable	1,965	5,478	-	7,443
Due to other funds	2,334,606	-	-	2,334,606
Compensated absences	8,556	8,560	-	17,116
Bonds, notes and leases	40,491	233,566	-	274,057
Total Current Liabilities	2,521,669	425,851	-	2,947,520
Noncurrent:				
Compensated absences	26,119	26,129	-	52,248
Bonds, notes and leases	800,000	4,299,769	-	5,099,769
Net pension liability	840,263	505,588	-	1,345,851
Total Noncurrent Liabilities	1,666,382	4,831,486	-	6,497,868
Total Liabilities	4,188,051	5,257,337	-	9,445,388
Deferred Inflows of Resources:				
Deferred pension related items	39,413	23,715	-	63,128
Deferred OPEB related items	2,604	2,604	-	5,208
Total Deferred Inflows of Resources	42,017	26,319	-	68,336
Net Position:				
Net investment in capital assets	9,914,857	15,708,508	-	25,623,365
Restricted for capital projects	-	-	3,167,908	3,167,908
Restricted for OPEB asset	7,468	7,468	-	14,936
Unrestricted	(2,882,938)	2,919,865	-	36,927
Total Net Position	$ 7,039,387	$ 18,635,841	$ 3,167,908	$ 28,843,136

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

Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
Year Ended June 30, 2024

	Business-Type Activities - Enterprise Funds			
	Water	Sewer	Other Enterprise Funds	Totals
Operating Revenues:				
Sales and service charges	$ 947,373	$ 2,495,182	$ 25,822	$ 3,468,377
Total Operating Revenues	947,373	2,495,182	25,822	3,468,377
Operating Expenses:				
Salaries and benefits	1,092,096	1,053,257	-	2,145,353
Administration	-	3,000	-	3,000
Power	336,291	368,468	-	704,759
Insurance	73,912	207,298	-	281,210
Supplies	105,205	108,032	-	213,237
Repair and extension	165,758	204,003	-	369,761
Professional services	125,500	294,759	-	420,259
Depreciation expense	480,025	1,130,863	-	1,610,888
Other expense	110,132	183,091	-	293,223
Total Operating Expenses	2,488,919	3,552,771	-	6,041,690
Operating Income (Loss)	(1,541,546)	(1,057,589)	25,822	(2,573,313)
Nonoperating Revenues (Expenses)				
Interest revenue	-	94,613	84,451	179,064
Interest expense	(35,742)	(68,396)	-	(104,138)
Total Nonoperating Revenues (Expenses)	(35,742)	26,217	84,451	74,926
Changes in Net Position	(1,577,288)	(1,031,372)	110,273	(2,498,387)
Net Position, Beginning of Fiscal Year	8,616,675	19,667,213	3,057,635	31,341,523
Net Position, End of Fiscal Year	$ 7,039,387	$ 18,635,841	$ 3,167,908	$ 28,843,136

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

Statement of Cash Flows
Proprietary Funds
Year Ended June 30, 2024

	Business-Type Activities - Enterprise Funds			
	Water	Sewer	Other Enterprise Funds	Totals
Cash flows from operating activities:				
Cash received from customers and users	$ 935,298	$ 2,534,784	$ 25,822	$ 3,495,904
Cash paid to suppliers for goods and services	(886,894)	(1,320,685)	-	(2,207,579)
Cash paid to employees for services	(810,522)	(1,070,237)	-	(1,880,759)
Net cash provided by (used for) operating activities	(762,118)	143,862	25,822	(592,434)
Cash flows from non-capital financing activities:				
Cash borrowed and due to other funds	883,664	70,447	-	954,111
Net cash provided by non-capital financing activities	883,664	70,447	-	954,111
Cash flows from capital and related financing activities:				
Acquisition and construction of capital assets	(42,671)	(39,517)	-	(82,188)
Proceeds from issuance of debt	-	39,216	-	39,216
Principal paid on capital debt	(43,133)	(229,913)	-	(273,046)
Interest paid on capital debt	(35,742)	(68,396)	-	(104,138)
Net cash provided (used) by capital and related financing activities	(121,546)	(298,610)	-	(420,156)
Cash flows from investing activities:				
Interest received	-	91,140	76,416	167,556
Net increase (decrease) in cash and cash equivalents	-	6,839	102,238	109,077
Cash and cash equivalents at beginning of year	-	3,093,746	3,046,849	6,140,595
Cash and cash equivalents at end of year	$ -	$ 3,100,585	$ 3,149,087	$ 6,249,672
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income (loss)	$ (1,541,546)	$ (1,057,589)	$ 25,822	$ (2,573,313)
Adjustments to reconcile operating income (loss) net cash provided by operating activities:				
Depreciation	480,025	1,130,863	-	1,610,888
Changes in pension related items	285,692	12,898	-	298,590
Changes in OPEB related items	235	235	-	470
(Increase) decrease in accounts receivable	(12,075)	39,602	-	27,527
(Increase) decrease in prepaid items	(12,406)	(16,141)	-	(28,547)
Increase (decrease) in accounts payable	41,998	63,279	-	105,277
Increase (decrease) in salaries and benefits payable	2,891	1,036	-	3,927
Increase (decrease) in deposits payable	312	828	-	1,140
Increase (decrease) in compensated absences	(7,244)	(31,149)	-	(38,393)
Total adjustments	779,428	1,201,451	-	1,980,879
Net cash provided (used) by operating activities	$ (762,118)	$ 143,862	$ 25,822	$ (592,434)
Non-Cash Investing, Capital and Financing Activities:	None	None	None	None

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

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1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A) Financial Reporting Entity

The City operates under a Council form of government and provides the following services: public safety, highways and streets, health and sanitation, culture-recreation, public improvements, planning and zoning, general administrative services, and water and sewer.

Generally accepted accounting principles require government financial statements to include the primary government and its component units. Component units of a governmental entity are legally separate entities for which the primary government is considered to be financially accountable and for which the nature and significance of their relationship with the primary government are such that exclusion would cause the combined financial statements to be misleading. The primary government is considered to be financially accountable if it appoints a majority of an organization's governing body and is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to or impose specific financial burdens on the primary government.

Reporting for component units on the City's financial statements can be blended or discretely presented. Blended component units are, although legally separate entities, in substance part of the City's operations and, therefore, data from these units are combined with data of the primary government. Discretely presented component units, on the other hand, would be reported in a separate column in the government-wide financial statements to emphasize that they are legally separate from the 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 Council. Separate financial statements for the City of Live Oak Public Improvement Corporation are not issued.

Blended Component Units

City of Live Oak Public Improvement Corporation (Corporation)

The Corporation, established August 18, 1987, was formed to assist the City in the financing of real or personal property for the benefit of the City of Live Oak. The Corporation is the lessor for the City's Farmers Home Administration Loan, the City's 2004 Certificates of Participation, and the City's 2003 Certificates of Participation and makes debt service payments on behalf of the City. The City Council is the governing body of the Corporation and because its financial and operational relationship with the City is closely integrated, the Corporation's loans payable are reported in the governmental activities, certificates of participation in the water and sewer enterprise funds and certificates of participation in the sewer enterprise fund financial statements.

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

A) Financial Reporting Entity (continued)

Joint Agencies

The City is a participant in Small Cities Organized Risk Effort (SCORE), the purpose of which is for member-cities to share in the administrative costs of providing liability and workers' compensation insurance. SCORE is composed of 19 member-cities and is governed by a board of directors appointed by the member-cities. Complete financial information can be obtained from the SCORE offices in San Francisco, California. The City is not financially accountable for this organization and therefore it is not a component unit under Statement Nos. 14, 39 and 61 of the Governmental Accounting Standards Board.

The City is a participant in California Joint Powers Risk Management Authority (CJPRMA), the purpose of which is to provide excess coverage for its members. The CJPRMA is governed by a board of directors representing its member-cities. Complete financial information can be obtained from the claims administrator at 3201 Doolan Road, Suite 285, Livermore, California 94551. The City is not financially accountable for this organization and therefore it is not a component unit under Statement Nos. 14, 39 and 61 of the Governmental Accounting Standards Board.

B) Basis of Presentation

The statement of net position and statement of activities display information on all of the nonfiduciary activities of the City and its blended component units. These statements include the financial activities of the overall government. Eliminations have been made to minimize the double counting of internal activities. These statements distinguish between the governmental and business-type activities of the City. Governmental activities, which are normally supported by taxes and intergovernmental revenues, 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 different identifiable activity of the City's business-type activities 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) charges paid by the recipients of goods and services offered by the program, 2) operating grants and contributions and 3) capital grants and contributions. Taxes and other items not properly included among program revenues are reported instead as general revenues.

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B) Basis of Presentation (continued)

The fund financial statements provide information about the City's funds, including blended component units. Funds are organized into major categories: governmental and proprietary. The emphasis is placed on major funds within the governmental and proprietary categories; each is displayed in a separate column. All remaining governmental and enterprise funds are separately aggregated and reported as nonmajor funds.

The City reports the following major governmental funds:

- The General fund is used to account for all revenues and expenditures necessary to carry out basic governmental activities of the City that are not accounted for through other funds. For the City, the General Fund includes such activities as public safety, community development, and recreation and culture services.

- The Program Income fund is a special revenue fund used to account for revenues and expenditures related to HOME, CDBG and EDBG program income. Funding comes primarily from program income from federal grants.

- The 16-HOME-11532 fund is a special revenue fund used to account for HOME grant funds used for the Kristen Court Phase 2 project.

The City reports the following proprietary funds:

- The Water fund is an enterprise fund used to account for activity related to providing customers with water service and billing for services provided by the City.

- The Sewer fund is an enterprise fund used to account for activity related to providing customers with sewer service and billing for services provided by the City.

C) Basis of Accounting and Measurement Focus

The government-wide and proprietary fund financial statements are reported using the economic resources measurement focus and 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. Nonexchange 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. Under the 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.

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C) Basis of Accounting and Measurement Focus (continued)

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 considered susceptible to accrual and are recognized as revenue when their receipt occurs within sixty days after the end of the fiscal year. Expenditures are generally recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures as well as expenditures related to compensated absences, and claims and judgments are recorded only when payment is due. General capital assets acquisitions are reported as expenditures in the various functions of the governmental funds. Proceeds of governmental long-term debt and acquisitions under capital leases are reported as other financing sources.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation of capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

D) Non-Current Governmental Assets/Liabilities

Non-current governmental assets and liabilities, such as capital assets and long-term liabilities, are reported in the governmental activities column in the government-wide statement of net position.

E) Cash and Cash Equivalents

For purposes of the accompanying Statement of Cash Flows, the City considers all highly liquid investments with an original maturity of three months or less and amounts held in the City's investment pool to be cash and cash equivalents.

F) Investments

The City pools cash and investments of all funds. Each fund's share in this pool is displayed in the accompanying financial statements as cash and investments.

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

F) Investments (continued)

Investment transactions are recorded on the trade date. The fair value of investments is determined annually. Investments in nonparticipating interest-earning investment contracts are reported at cost; short term investments are reported at amortized cost, investments in Local Agency Investment Fund, an external pool, are reported at amortized cost which approximates fair value, and the fair value of all other investments are obtained by using quotations obtained from independent published sources or by the safekeeping institution. The fair value represents the amount the City could reasonably expect to receive for an investment in a current sale between a willing buyer and seller.

Income from pooled investments is allocated to the individual funds based on the fund or participant's average daily cash balance at quarter end in relation to the total pool investments. Income from non-pooled investments is recorded based on the specific investments held by the fund.

G) Receivables

Receivables for governmental activities consist mainly of accounts, interest, taxes, intergovernmental, and notes and loans. Management believes its receivables are fully collectible and, accordingly, no allowance for doubtful accounts is required.

Receivables for enterprise funds consist mainly of user fees and interest. Management records an allowance for doubtful accounts based on actual customer balances that the City Council has approved to be written off. The City reported no allowance for doubtful accounts balance as of June 30, 2024.

H) Prepaid Items

Payments made for services that will benefit periods beyond June 30, 2024, are recorded as prepaid items under both the accrual and modified accrual basis of accounting. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased. The City records both prepaid costs for expenditures/expenses paid for services that will benefit future periods and prepaid insurance for the net investment in a joint powers self-insurance agency.

I) Capital Assets

Capital assets, including public domain (infrastructure such as roads, bridges, sidewalks, sewer and similar items) are defined by the City as assets with a cost greater than $5,000 ($10,000 for enterprise funds) for assets other than infrastructure and $75,000 for infrastructure and an estimated useful life of more than two years. Capital assets are recorded at historical cost or estimated historical cost if actual historical cost is unavailable. Contributed capital assets are recorded at their acquisition value at the date of donation.

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

I) Capital Assets (continued)

Capital assets used in operations are depreciated or amortized using the straight-line method over the assets estimated useful life in the government-wide financial statements. The range of estimated useful lives by type of asset is as follows:

	Years
Equipment	3-25
Structures and improvements	5-50
Infrastructure	20-75

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.

Right to use leased assets are recognized at the lease commencement date and represent the City's right to use an underlying asset for the lease term. Right to use leased assets are measured at the initial value of the lease liability plus any payments made to the lessor before commencement of the lease term, less any lease incentives received from the lessor at or before the commencement of the lease term, plus any initial direct costs necessary to place the lease asset into service. Right to use leased assets are amortized over the shorter of the lease term or useful life of the underlying asset using the straight-line method. The amortization period varies from 3 to 5 years.

J) Property Tax

Sutter County assesses properties, bills, collects, and distributes property taxes to the City. The County remits the entire amount levied and handles all delinquencies, retaining interest and penalties.

Property taxes are levied on a fiscal year (July 1 – June 30). The secured property tax assessments are due on November 1 and February 1 and become delinquent after December 10 and April 10, respectively. The unsecured property tax assessments are due on August 1 and become delinquent after August 31. Property taxes become a lien on the property effective January 1 of the preceding year.

The City recognizes property taxes when the individual installments are due, provided they are collected within 60 days after year-end.

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

K) Interfund Transactions

Interfund transactions are reflected as either loans, services provided or used, reimbursements or transfers.

Loans reported as receivables and payables 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) as appropriate and are subject to elimination upon consolidation. 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 non-spendable fund balance account in applicable governmental funds to indicate that they are not in spendable form.

Services provided or used, deemed to be at market or near market rates, are treated as revenues and expenditures or expenses. These services provide information on the net cost of each government function and therefore are not eliminated in the process of preparing the government-wide statement of activities.

Reimbursements occur when the funds responsible for particular expenditures or expenses repay the funds that initially paid for them. Such reimbursements are reflected as expenditures or expenses in the reimbursing fund and reductions to expenditures or expenses in the reimbursed fund.

All other interfund transactions are treated as transfers. Transfers between funds are netted as part of the reconciliation to the government-wide presentation.

L) Unearned Revenue

Under the accrual and modified accrual basis of accounting, revenue may be recognized only when it is earned. When assets are recognized in connection with a transaction before the earnings process is complete, those assets are offset by a corresponding liability for unearned revenue.

M) Compensated Absences

Compensated absences comprise unused vacation leave, vested sick pay and certain compensated time off, which is paid at the date of termination from City employment. All compensated pay is accrued when incurred in the government-wide and proprietary fund financial statements. For all governmental funds, termination pay-outs expected to be paid out of current financial resources are recorded as fund liabilities. Compensated absences recorded within Governmental Activities are expected to be primarily liquidated by the General Fund as they become due. Amounts recorded within Business-type Activities are expected to be liquidated from the both the Water and Sewer funds, as appropriate.

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

N) 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) plan (Plan) and additions to/deductions from the Plans' fiduciary net position have been determined on the same basis as they are reported by CalPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

O) Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then. The government has two items which qualify for reporting in this category. These items relate to outflows from changes in the net pension liability and the net OPEB asset and are reportable on the Statement of Net Position.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The government has three types of items which qualify for reporting in this category. One item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues for receivables that have not been received within the period of availability. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The second and third items relate to inflows from changes in the net pension liability and net OPEB asset and are reportable on the Statement of Net Position.

P) 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.

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Q) Other Postemployment Benefits (OPEB)

For purposes of measuring the net OPEB asset, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the City's plan (OPEB Plan), the assets of which are held by the California Employers' Retiree Benefit Trust (CERBT), and additions to/deductions from the OPEB Plan's fiduciary net position have been determined by an independent actuary. For this purpose, benefit payments are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value.

R) Net Position

Net position is the excess of all the City's assets and deferred outflows of resources over all its liabilities and deferred inflows of resources, regardless of fund. Net position is divided into three categories. These categories apply only to net position which is determined only for proprietary funds and at the government-wide level, and are described below:

- **Net investment in capital assets** - describes the portion of net position which is represented by the current net book value of the capital assets, less the outstanding balance of debt issued to finance these assets.

- **Restricted net position** - amounts with constraints placed on their use that are either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation. Restrictions may effectively be changed or lifted only with the consent of resource providers

- **Unrestricted net position** - all other net position that does not meet the definition of "restricted" or "net investment in capital assets."

Net Position Restricted by Enabling Legislation

The government-wide Statement of Net Position reports $25,464,985 of restricted net position, of which $6,598,537 is restricted by enabling legislation.

Net Position Flow Assumption

When a government funds outlays for a particular purpose from both restricted and unrestricted resources, a flow assumption must be made about the order in which the resources are considered to be applied. When both restricted and unrestricted net position are available, it is considered that restricted resources are used first, followed by the unrestricted resources.

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

S) Fund Balance

As prescribed by GASB Statement No. 54, governmental funds report fund balance in classifications based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in the funds can be spent. As of June 30, 2024, fund balance for governmental funds is made up of the following:

- **Nonspendable fund balance** - amounts that cannot be spent because they are either: (a) not in spendable form, or (b) legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash, for example: inventories and prepaid amounts.

- **Restricted fund balance** - amounts with constraints placed on their use that are either: (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation. Restrictions may effectively be changed or lifted only with the consent of resource providers.

- **Committed fund balance** - amounts that can only be used for the specific purposes determined by formal action of the City's highest level of decision-making authority. The City Council is the highest level of decision-making authority for the City that can, by adoption of an ordinance commit fund balance. Once adopted, the limitation imposed remains in place until a similar action is taken to remove or revise the limitation. The underlying action that imposed the limitation needs to occur no later than the close of the reporting period.

- **Assigned fund balance** - amounts that are constrained by the City's intent to be used for specific purposes. The intent can be established at either the highest level of decision-making, or by a body or an official designated for that purpose.

- **Unassigned fund balance** - the residual classification for the City's General fund that includes all amounts not contained in the other classifications. In other funds, the unassigned classification is used only if expenditures incurred for specific purposes exceed the amounts restricted, committed, or assigned to those purposes.

Fund Balance Flow Assumption

When a government funds outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance), a flow assumption must be made about the order in which the resources are considered to be applied. When both restricted and unrestricted fund balance are available, it is considered that restricted fund balance is depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

T) Implementation of New Pronouncement

For the year ended June 30, 2024, the financial statements include the adoption of GASB Statement No. 100 – *Accounting Changes and Error Corrections.* This Statement defines accounting changes as changes in accounting principles, changes in accounting estimates, and changes to or within the financial reporting entity and describes the transactions or other events that constitute those changes. For additional information, refer to Note 16.

2) STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A) Deficit Fund Balance/Net Position

The 16-HOME-11532 Fund had a fund balance deficit of $2,028, which is expected to to be eliminated in the future through grant reimbursements.

The following non-major governmental funds had a deficit fund balance:

The 14-HOME-9274 Fund had a fund balance deficit of $3,945, the Mello Roos CFD 2004-1 Street Lighting Fund had a fund balance deficit of $61,564, the 13-CDBG-8933 Skate Park Fund had a fund balance deficit of $430,713, the CDBG PI Waiver Water Main Fund had a fund balance deficit of $246,000, the State Grants fund had a fund balance deficit of $1,039,359, and the Capital Improvement Project Fund had a fund balance deficit of $981,668, all of which are expected to be eliminated in the future through grant reimbursements.

B) Expenditures in Excess Over Appropriations

Funds with expenditures in excess over appropriations as of June 30, 2024 were as follows:

Fund	Final Budget	Actual	Variance
Major Funds:			
Program Income:			
Community development	$ -	$ 20,999	$ (20,999)
Nonmajor Funds:			
Streets and Roads	563,401	573,747	(10,346)
Mello Roos CFD 2004-1 Street Lighting	28,000	28,989	(989)

3) CASH AND INVESTMENTS

A) Financial Statement Presentation

As of June 30, 2024, the City's cash and investments are reported in the financial statements as follows:

Cash and investments in primary government	
Governmental activities	$ 5,022,251
Business-type activities	6,249,672
Total cash and investments in primary government	11,271,923
Total cash and investments	$ 11,271,923

As of June 30, 2024, the City's cash and investments consisted of the following:

Cash:	
Cash on hand	$ 1,020
Deposits with financial institutions	2,010,701
Total cash	2,011,721
Investments:	
Certificate of deposit	31,000
Local Agency Investment Fund	8,630,526
Money market mutual funds	598,676
Total investments	9,260,202
Total cash and investments	$ 11,271,923

3) CASH AND INVESTMENTS (continued)

B) Cash

At year end, the carrying amount of the City's cash deposits was $2,010,701 and the bank balance was $2,076,215. The difference between the bank balance and the carrying amount represents outstanding checks and deposits in transit. In addition, the City had cash on hand of $1,020.

Custodial Credit Risk for Deposits - Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the City will not be able to recover its deposits or collateral securities that are in the possession of an outside party. The City's investment policy requires that deposits in banks must meet the requirements of the California Government Code. Under this code, deposits of more than $250,000 must be collateralized at 105 percent to 150 percent of the value of the deposit to guarantee the safety of the public funds. The first $250,000 of the City's deposits are insured by the Federal Deposit Insurance Corporation (FDIC). Deposits more than the $250,000 insured amount are collateralized.

C) Investments

Pursuant to Section 53646 of the Government Code, the City prepares an investment policy annually and presents it to the City Council for review and approval. The investment policy provides the basis for the management of a prudent, conservative investment program. Funds are invested to provide the maximum security of principal with secondary emphasis on achieving the highest return, while meeting daily cash flow needs. All investments are made in accordance with the Government Code and, in general, the investment policy is more restrictive than state law.

Under the provisions of the City's investment policy the City may invest or deposit in the following:

Authorized Investment Type	Maximum Maturity	Maximum Percentage of Portfolio	Maximum Investment in One Issuer	Minimum Credit Quality
U.S. government obligations	5 years	None	None	None
U.S. government agencies	5 years	None	None	None
Repurchase agreements	1 year	None	None	None
Banker's acceptances	180 days	40%	30%	None
Commercial paper	270 days	30%	5%	A-1 or equivalent
Medium-term notes	5 years	30%	None	A
Certificates of deposit	5 years	None	None	None
Negotiable certificates of deposit	5 years	30%	None	AA
Local Agency Investment Fund (LAIF)	N/A	None	$75 million	None
California Asset Management Program (CAMP)	N/A	None	None	None
Money market mutual funds	N/A	20%	10%	Highest rating

Fair Value Measurements - The City measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles. These guidelines recognize a three-tiered fair value hierarchy, as follows:

3) CASH AND INVESTMENTS (continued)

C) Investments (continued)

Level 1: Quoted prices for identical investments in active markets;
Level 2: Observable inputs other than quoted market prices; and,
Level 3: Unobservable inputs.

The City's position in external investment pools is, in itself, regarded as a type of investment, and looking through to the underlying investments of the pool is not appropriate. Therefore, the City's investment in external investment pools is not recognized in the three-tiered fair value hierarchy described above.

At June 30, 2024, the City had the following recurring fair value measurements.

		Level		
Investment Type	Fair Value	1	2	3
Certificate of deposit	$ 31,000	$ -	$ 31,000	$ -
Investments measured at amortized cost:				
Money market mutual funds	598,676			
Investments exempt from fair value hierarchy:				
Local Agency Investment Fund (LAIF)	8,630,526			
Total investments	$ 9,260,202			

Interest Rate Risk - Interest rate risk is the risk of loss due to the fair value of an investment falling due to interest rates rising. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. To limit exposure to fair value losses resulting from increases in interest rates, the City's investment policy limits investment maturities to a term appropriate to the need for funds so as to permit the City to meet all projected obligations. Any investments that mature more than five years from the date of purchase cannot occur without prior approval of the City Council.

At June 30, 2024, the City had the following investments all of which had a maturity of 5 years or less:

Investment Type	12 Months or less	Total
Certificate of deposit	$ 31,000	$ 31,000
Local Agency Investment Fund (LAIF)	8,630,526	8,630,526
Money market mutual funds	598,676	598,676
Total investments	$ 9,260,202	$ 9,260,202

3) CASH AND INVESTMENTS (continued)

C) Investments (continued)

Credit Risk - Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The City's investment policy sets specific parameters by type of investment to be met at the time of purchase. As of June 30, 2024, the City investments were all pooled with the State of California Local Agency Investment Fund which is not rated by a nationally recognized statistical rating organization.

Custodial Credit Risk - Custodial credit risk for investments is the risk that, in the event of the failure of a depository financial institution, the City will not be able to recover its deposits or collateral securities that are in the possession of an outside party. To mitigate the custodial credit risk the City's investment policy requires that all of its managed investments be held in safekeeping by a third-party bank trust department.

Concentration of Credit Risk - Concentration of credit risk is the risk of loss attributed to the magnitude of the City's investment in a single issuer of securities. When investments are concentrated in one issuer, this concentration presents a heightened risk of potential loss. The City's investment policy contains limitations on the amount that can be invested in any one issuer. As of June 30, 2024, the City investments were mostly pooled with the State of California Local Agency Investment Fund which holds a diversified portfolio of high-quality investments.

D) Investment in External Investment Pools

The City of Live Oak maintains an investment in the State of California Local Agency Investment Fund (LAIF), managed by the State Treasurer. This fund is not registered with the Securities and Exchange Commission as an investment company but is required to invest according to California State Code. The Local Investment Advisory Board (Board) has oversight responsibility for LAIF. The Board consists of five members as designated by State Statute. At June 30, 2024, the City's investment in LAIF valued at amortized cost was $8,630,526 and is the same as the value of the pool shares. There are no restrictions on withdrawal of funds. The total amount invested by all public agencies in LAIF on that day was $178.0 billion.

4) CAPITAL ASSETS

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

Governmental Activities

	Balance at June 30, 2023	Additions	Retirements	Balance at June 30, 2024
Capital assets not being depreciated or amortized:				
Land	$ 6,584,996	$ -	$ -	$ 6,584,996
Construction in progress	1,101,738	901,690	-	2,003,428
Total capital assets not being depreciated or amortized	7,686,734	901,690	-	8,588,424
Capital assets being depreciated and amortized:				
Right to use asset - equipment	45,150	-	-	45,150
Buildings and improvements	7,561,067	130,759	-	7,691,826
Equipment	4,981,010	53,031	(67,144)	4,966,897
Infrastructure	25,170,594	-	-	25,170,594
Total capital assets being depreciated and amortized	37,757,821	183,790	(67,144)	37,874,467
Less accumulated depreciation and amortization for:				
Right to use asset - equipment	(27,090)	(13,545)	-	(40,635)
Buildings and improvements	(2,514,807)	(218,541)	-	(2,733,348)
Equipment	(3,888,694)	(261,003)	67,144	(4,082,553)
Infrastructure	(10,319,618)	(584,826)	-	(10,904,444)
Total accumulated depreciation and amortization	(16,750,209)	(1,077,915)	67,144	(17,760,980)
Net capital assets being depreciated and amortized	21,007,612	(894,125)	-	20,113,487
Governmental activities capital assets, net	$ 28,694,346	$ 7,565	$ -	$ 28,701,911

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

General government	$ 33,387
Public safety	147,033
Community development	588,152
Culture and recreation	307,386
Public ways and facilities	1,957
Total depreciation and amortization - governmental activities	$ 1,077,915

4) CAPITAL ASSETS (continued)

Business-Type Activities

	Balance at June 30, 2023	Additions	Retirements	Balance at June 30, 2024
Capital assets not being depreciated or amortized:				
Land	$ 233,241	$ -	$ -	$ 233,241
Construction in progress	386,022	-	-	386,022
Total capital assets not being depreciated or amortized	619,263	-	-	619,263
Capital assets being depreciated and amortized:				
Right to use asset - equipment	22,514	-	-	22,514
Buildings and improvements	38,641	39,517	-	78,158
Equipment	1,680,365	42,671	-	1,723,036
Infrastructure	54,043,363	-	-	54,043,363
Total capital assets being depreciated and amortized	55,784,883	82,188	-	55,867,071
Less accumulated depreciation and amortization for:				
Right to use asset - equipment	(15,382)	(6,178)	-	(21,560)
Buildings and improvements	(38,641)	(3,293)	-	(41,934)
Equipment	(1,484,753)	(48,156)	-	(1,532,909)
Infrastructure	(22,324,543)	(1,553,261)	-	(23,877,804)
Total accumulated depreciation and amortization	(23,863,319)	(1,610,888)	-	(25,474,207)
Net capital assets being depreciated and amortized	31,921,564	(1,528,700)	-	30,392,864
Business-type activities capital assets, net	$ 32,540,827	$ (1,528,700)	$ -	$ 31,012,127

Depreciation and amortization expense was charged as follows:

Water utility	$ 480,025
Sewer utility	1,130,863
Total depreciation and amortization - business-type activities	$ 1,610,888

4) CAPITAL ASSETS (continued)

Construction in Progress

Construction in progress for governmental activities and business-type activities relate primarily to work performed on the following projects:

	Balance
Governmental activities:	
Parks and recreation:	
Rec. trail segment 4	$ 97,389
City signs	113,911
Dog park	39,190
Total parks and recreation	250,490
Streets and roads:	
Pennington Road project	1,752,938
Total streets and roads	1,752,938
Total governmental activities	$ 2,003,428
Business-type activities:	
Sewer enterprise:	
P St. Lift Station	$ 386,022
Total sewer enterprise	386,022
Total business-type activities	$ 386,022

5) INTERFUND TRANSACTIONS

Due To/From Other Funds

During the course of operations, transactions occur between funds to account for goods received or services rendered. These receivables and payables are classified as due from or due to other funds. In addition, when funds overdraw their share of pooled cash, the receivables and payables are also classified as due from or due to other funds The following are due to and due from balances as of June 30, 2024:

	Due To			
Due From	16-HOME-11532	Other Governmental Funds	Water	Total
General Fund	$ 2,028	$ 2,962,799	$ -	$ 2,964,827
Other Governmental Funds	-	176,841	2,334,606	2,511,447
Total	$ 2,028	$ 3,139,640	$ 2,334,606	$ 5,476,274

6) LOANS RECEIVABLE

At June 30, 2024, the City had the following loans receivable, including principal and accrued interest:

	Governmental Activities		
Loan Type	Principal	Interest	Total
CDBG Housing Rehab	$ 423,624	$ 123,724	$ 547,348
CDBG First Time Home Buyer	378,000	220,878	598,878
CDBG Public Improvements	680,800	-	680,800
EDBG Business Assistance	15,232	3	15,235
HOME Owner Occupied Rehab	1,445,336	152,798	1,598,134
HOME First Time Home Buyer	142,000	73,491	215,491
HOME Housing New Construction	12,000,000	2,308,182	14,308,182
HOME Program Income First Time Home Buyer	127,000	69,020	196,020
HOME Program Income Owner Occupied Rehab	55,483	18,702	74,185
City Loan First Time Home Buyer	75,000	37,665	112,665
Impact Fees Housing New Construction	667,349	98,675	766,024
Total	$ 16,009,824	$ 3,103,138	$ 19,112,962

A total of $19,112,962 was recorded as loans receivable at June 30, 2024. These represent low interest notes principal portion to finance multi-family and single-family construction and rehabilitation projects, home buyer assistance for low income families, as well as business start-up costs. Loan terms are 15 to 55 years with interest rates at 0.00 to 5.00 percent. The primary source of funding for these loans comes from grants from the federal Community Development Block Grant (CDBG) and Home Investment Partnerships (HOME) programs. The CDBG and HOME grants contain monitoring requirements to ensure grant compliance. These requirements are reflected in the loan agreements. Due to the terms of the loans, offsetting deferred inflows of resources of $19,000,298 have been established in the Governmental Funds Balance Sheet for the housing and business loan principal and interest payments.

7) LONG-TERM LIABILITIES

Debt Service Requirements

The following is a summary of changes in long-term liabilities for the year ended June 30, 2024:

Type of Indebtedness	Balance June 30, 2023	Additions	Retirements	Balance June 30, 2024	Amounts Due Within One Year
Governmental activities:					
Direct borrowings:					
City of Yuba City Loan	$ 52,883	$ -	$ (52,883)	$ -	$ -
Financed purchase: fire engine	171,108	-	(84,054)	87,054	87,054
PG&E loan	-	130,759	(5,960)	124,799	18,587
Lease liability	18,391	-	(13,747)	4,644	4,644
Total governmental activities	$ 242,382	$ 130,759	$ (156,644)	$ 216,497	$ 110,285
Business-type activities:					
Direct borrowings and private placements:					
State Department of Water Resources revolving fund loan	$ 4,030,408	$ -	$ (193,668)	$ 3,836,740	$ 195,605
Certificates of participation	1,570,000	-	(70,000)	1,500,000	70,000
PG&E loan	-	39,216	(3,112)	36,104	7,470
Lease liability	7,248	-	(6,266)	982	982
Total business-type activities	$ 5,607,656	$ 39,216	$ (273,046)	$ 5,373,826	$ 274,057

For business-type activities, all debt is accounted for in the proprietary fund where the liability occurred.

Individual issues of debt payable outstanding at June 30, 2024, are as follows:

A. Governmental Activities

The City of Yuba City loan, dated August 2012 in the amount of $528,825, payable in semi-annual installments of $26,156 to $26,728 with an interest rate of 0.228% and a maturity of September 2, 2023. The loan was used to provide funding to the Sutter Animal Services Authority. This was paid in full as of June 30, 2024.

The City entered into a lease purchase agreement with US Bancorp Government Leasing and Financing Inc in January 2018. Using the lease proceeds, the City purchased a fire engine from Ferrara Rev Group for $549,863. The fire engine was delivered to the City in September 2018 and went into service at that time. The lease arrangement goes out seven years at an interest rate of 3.57% with annual payments commencing in January 2019. The lease is an obligation of the City's General Fund and is accounted for as a long-term general liability. Total outstanding as of June 30, 2024 is $87,054.

7) LONG-TERM LIABILITIES (continued)

A. Governmental Activities (continued)

Debt service requirements for the financing lease are as follows:

Year Ended June 30,	Fire Engine Principal	Fire Engine Interest	Fire Engine Total
2025	$ 87,054	$ 3,108	$ 90,162
Total	$ 87,054	$ 3,108	$ 90,162

The City entered into a PG&E energy efficiency loan on October 18, 2023 to convert lighting to LED at multiple City-owned locations. The change to LED lighting will help reduce energy bills and improve efficiency. Amounts are paid back based on the savings realized and as such, payments are variable from month-to-month. Debt service requirements for the loan are as follows:

Year Ended June 30,	PG&E Loan Governmental Activities	PG&E Loan Business-Type Activities	PG&E Loan Total
2025	$ 18,587	$ 7,470	$ 26,057
2026	18,587	7,470	26,057
2027	18,587	7,470	26,057
2028	18,587	7,470	26,057
2029	18,587	6,224	24,811
2030-2032	31,864	-	31,864
Total	$ 124,799	$ 36,104	$ 160,903

B. Business-Type Activities

The City entered into a direct borrowing loan with the State Department of Water Resources on February 26, 2010 in the amount of $6,040,511, payable in annual installments of $175,812 to $231,656 with an interest rate of 1.00% and a maturity of June 30, 2042. The loan was used to finance a wastewater treatment plant upgrade. Total outstanding as of June 30, 2024 is $3,836,740. Debt service requirements are as follows:

7) LONG-TERM LIABILITIES (continued)

B. Business-Type Activities (continued)

Year Ended June 30,	Loans		
	Principal	Interest	Total
2025	$ 195,605	$ 38,367	$ 233,972
2026	197,561	36,411	233,972
2027	199,537	34,436	233,973
2028	201,532	32,440	233,972
2029	203,547	30,425	233,972
2030-2034	1,048,678	121,183	1,169,861
2035-2039	1,102,171	67,690	1,169,861
2040-2042	688,109	13,808	701,917
Total	$ 3,836,740	$ 374,760	$ 4,211,500

The City issued the 2003 Certificates of Participation of January 1, 2004 in the amount of $1,269,025, payable in annual installments of $30,000 to $39,025 with an interest rate of 4.25% and a maturity of July 1, 2043. The certificates were used to finance a wastewater improvement project. The certificates are backed by a pledge of net revenues to the wastewater fund. Total outstanding as of June 30, 2024 is $660,000.

The City issued the 2005 Certificates of Participation of January 1, 2006 in the amount of $1,441,000, payable in annual installments of $1,000 to $40,000 with an interest rate of 4.25% and a maturity of July 1, 2046. The certificates were used to finance a water meter installation and improvement project. The certificates are backed by a pledge of net revenues to the water fund. Total outstanding as of June 30, 2024 is $840,000. Debt service requirements are as follows:

Year Ended June 30,	Certificates of Participation		
	Principal	Interest	Total
2025	$ 70,000	$ 62,263	$ 132,263
2026	70,000	59,288	129,288
2027	70,000	56,312	126,312
2028	70,000	53,338	123,338
2029	70,000	50,362	120,362
2030-2034	350,000	207,188	557,188
2035-2039	350,000	132,813	482,813
2040-2044	350,000	58,438	408,438
2045-2046	100,000	3,400	103,400
Total	$ 1,500,000	$ 683,402	$ 2,183,402

8) LEASES

A. Lease receivables

The City accrued a receivable for a lease agreement for a City building. Interest revenue recognized on the lease was $634 and principal receipts of $56,578 were recognized for the year ended June 30, 2024. The lease was paid in full as of June 30, 2024.

B. Lease liabilities

The City has entered into lease agreements for equipment. The City is required to make principal and interest payments through January 2025. The lease liabilities were valued using a discount rate of 2.00%, which is the City's incremental borrowing rate. The following are the remaining payments on the leases:

Year Ended June 30,	Governmental activities - Leases		
	Principal	Interest	Total
2025	$ 4,644	$ 20	$ 4,664

Year Ended June 30,	Business-type activities - Leases		
	Principal	Interest	Total
2025	$ 982	$ 6	$ 988

9) COMPENSATED ABSENCES

A summary of the changes in compensated absences for the year ended June 30, 2024 is as follows:

	Balance June 30, 2023	Additions	Reductions	Balance June 30, 2024	Due in One Year
Governmental activities	$ 79,388	$ 52,009	$ (65,092)	$ 66,305	$ 12,360
Business-type activities	107,757	58,611	(97,004)	69,364	17,116
Total compensated absences	$ 187,145	$ 110,620	$ (162,096)	$ 135,669	$ 29,476

The General Fund is the liquidating fund for the amount reported for governmental activities. The Water Fund and Sewer Fund are the liquidating funds for the amount reported for business-type activities.

10) FUND BALANCES

The fund balances for all major and non-major governmental funds as of June 30, 2024, were distributed as follows:

	General	Program Income	16-HOME-11532	Other Governmental Funds	Total
Nonspendable:					
Prepaid items	$ 33,005	$ -	$ -	$ 275	$ 33,280
Subtotal	33,005	-	-	275	33,280
Restricted For:					
Developer deposits	-	-	-	2,296	2,296
Street maintenance and construction	-	-	-	480,224	480,224
Law enforcement services	-	-	-	270,628	270,628
Sidewalk improvement	-	-	-	18,818	18,818
Street lighting	-	-	-	109,570	109,570
Mello Roos	-	-	-	420,230	420,230
Impact fees	-	-	-	2,860,754	2,860,754
Storm drain connection fees	-	-	-	647,267	647,267
Community development	-	376,944	-	10,055	386,999
Transportation	-	-	-	258,742	258,742
Subtotal	-	376,944	-	5,078,584	5,455,528
Committed to:					
General reserve	520,175	-	-	-	520,175
City/County major fire	27,028	-	-	-	27,028
Equipment replacement	107,999	-	-	-	107,999
Info technology	107,824	-	-	-	107,824
PERS retirement	333,575	-	-	-	333,575
Health insurance	287,420	-	-	-	287,420
OPEB	192,417	-	-	-	192,417
Capital facilities	700,822	-	-	-	700,822
Subtotal	2,277,260	-	-	-	2,277,260
Unassigned	-	-	(2,028)	(2,763,249)	(2,765,277)
Totals	$ 2,310,265	$ 376,944	$ (2,028)	$ 2,315,610	$ 5,000,791

Fund Balance Policy

The City Council adopted the City of Live Oak Fund Balance Policy in 2011. The policy establishes procedures for reporting fund balance classifications, establishes prudent reserve requirements and establishes a hierarchy of fund balance expenditures. The policy also provides for a measure of financial protection for the City against unforeseen circumstances and to comply with GASB Statement No. 54.

Included in the City's adopted budget each year are the City's Budget Policies. The Budget Policies state that the City will maintain a minimum General Fund general reserve equal to 30 percent of the General Fund's appropriations. This is considered Live Oak's "Healthy Cities Reserve".

11) PENSION PLAN

A) General Information about the Pension Plan

Plan Description

All qualified permanent and probationary employees are eligible to participate in the Public Agency Cost-Sharing Multiple-Employer Defined Benefit Pension Plan (Plan or PERF C) administered by the California Public Employees' Retirement System (CalPERS.) The Plan consists of a miscellaneous pool and a safety pool (also referred to as "risk pools"), which are comprised of individual employer miscellaneous and safety rate plans, respectively. Plan assets may be used to pay 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 generally accepted accounting principles. Individual employers may sponsor more than one rate plan in the miscellaneous or safety risk pools. The City participates in two miscellaneous rate plans. Benefit provisions under the Plan are established by State statute and City 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, at www.calpers.ca.gov.

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 5 years of service. The death benefit is one of the following: the Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost-of-living adjustments for each plan are applied as specified by the Public Employees' Retirement Law.

The Plan operates under the provisions of the California Public Employees' Retirement Law (PERL), the California Public Employees' Pension Reform Act of 2013 (PEPRA), and the regulations, procedures and policies adopted by the CalPERS Board of Administration. The Plan's authority to establish and amend the benefit terms are set by the PERL and PEPRA, and may be amended by the California state legislature and in some cases require approval by the CalPERS Board.

11) PENSION PLAN (continued)

A) General Information about the Pension Plan (continued)

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

	Miscellaneous Rate Plan	PEPRA Miscellaneous Rate Plan
Hire date	Prior to January 1, 2013	On or after January 1, 2013
Benefit formula	2.0% or 2.7% @ 55	2% @ 62
Benefit vesting schedule	5 years of service	5 years of service
Benefit payments	monthly for life	monthly for life
Retirement age	55	62
Monthly benefits, as a % of eligible compensation	2% - 2.7%	2%
Required employee contribution rates	7.960%	6.750%
Required normal employer contribution rates	15.950%	7.680%
Required employer payment of unfunded liability	$150,806	$0

Contributions

Section 20814(c) of the California Public Employees' Retirement Law (PERL) requires that the employer contribution rates for all public employers are determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. The total plan contributions are determined through CalPERS' annual actuarial valuation process. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The employer is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. Employer contribution rates may change if plan contracts are amended. Payments made by the employer to satisfy contribution requirements that are identified by the pension plan terms as plan member contribution requirements are classified as plan member contributions. Employer contributions to the Plan for the fiscal year ended June 30, 2024 were $346,021.

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 net pension liability of the Plan is measured as of June 30, 2023, using an annual actuarial valuation as of June 30, 2022 rolled forward to June 30, 2023 using standard update procedures. A summary of principal assumptions and methods used to determine the net pension liability is as follows.

11) PENSION PLAN (continued)

B) Net Pension Liability (continued)

Actuarial Methods and Assumptions Used to Determine Total Pension Liability

The collective total pension liability for the June 30, 2023 measurement period was determined by an actuarial valuation as of June 30, 2022, with update procedures used to roll forward the total pension liability to June 30, 2023. The collective total pension liability was based on the following assumptions:

Valuation Date	June 30, 2022
Measurement Date	June 30, 2023
Actuarial Cost Method	Entry Age Acturial Cost Method
Asset Valuation Method	Fair Value of Assets
Actuarial Assumptions:	
Discount Rate	6.90%
Inflation	2.30%
Salary Increases	Varies by Entry Age and Service
Mortality Rate Table [(1)]	Derived using CalPERS' membership data for all funds
Post Retirement Benefit Increase	The lesser of contract COLA or 2.30% until Purchasing Power Protection Allowance floor on purchasing power applies, 2.30% thereafter.

[(1)] The mortality table used was developed based on CalPERS-specific data. The probabilities of mortality are based on the 2021 CalPERS Experience Study and Review of Actuarial Assumptions. Mortality rates incorporate full generational mortality improvement using 80% of Scale MP-2020 published by the Society of Actuaries. For more details on this table, please refer to the 2021 experience study report from November 2021 that can be found on the CalPERS website.

Long-term Expected Rate of Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which 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. Using historical returns of all of the funds' asset classes, expected compound (geometric) returns were calculated over the next 20 years using a building-block approach. The expected rate of return was then adjusted to account for assumed administrative expenses of 10 Basis points.

11) PENSION PLAN (continued)

B) Net Pension Liability (continued)

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

Asset Class	Assumed Asset Allocation	Real Return[1,2]
Global equity - cap-weighted	30.00%	4.54%
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.

Discount Rate

The discount rate used to measure the total pension liability for PERF C was 6.90%. 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 rates, 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.

Subsequent Events

There were no subsequent events that would materially affect the results presented in this disclosure.

11) PENSION PLAN (continued)

B) Net Pension Liability (continued)

Pension Plan Fiduciary Net Position

Information about the pension plan's assets, deferred outflows of resources, liabilities, deferred inflows of resources, and fiduciary net position are presented in CalPERS' audited financial statements, which are publicly available reports that can be obtained at CalPERS' website, at www.calpers.ca.gov. The plan's fiduciary net position and additions to/deductions from the plan's fiduciary net position have been determined on the same basis used by the pension plan, which is the economic resources measurement focus and the accrual basis of accounting. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan. Investments are reported at fair value.

C. Proportionate Share of Net Pension Liability

The following table shows the City's proportionate share of the Plan's net pension liability over the measurement period.

	Increase (Decrease)		
	Proportionate Share of Total Pension Liability	Proportionate Share of Fiduciary Net Position	Proportionate Share of Net Pension Liability
Balance at: 6/30/2022	$ 8,826,633	$ 6,679,758	$ 2,146,875
Balance at: 6/30/2023	9,653,735	7,270,011	2,383,724
Net Changes during 2022-23	$ 827,102	$ 590,253	$ 236,849

The City's proportion of the net pension liability was determined by CalPERS using the output from the Actuarial Valuation System and the fiduciary net position, as provided in the CalPERS Public Agency Cost-Sharing Allocation Methodology Report, which is a publicly available report that can be obtained at CalPERS' website, at www.calpers.ca.gov. The City's proportionate share of the net pension liability for the miscellaneous Plan as of the June 30, 2022 and 2023 measurement dates was as follows:

Proportionate Share - June 30, 2022	0.04588%
Proportionate Share - June 30, 2023	0.04767%
Change - Increase (Decrease)	0.00179%

11) PENSION PLAN (continued)

C. Proportionate Share of Net Pension Liability (continued)

Sensitivity of the Proportionate Share 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 as of the measurement date, calculated using the discount rate of 6.9 percent, as well as what the net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower (5.9 percent) or 1 percentage-point higher (7.9 percent) than the current rate:

Discount Rate - 1% (5.90%)	Current Discount Rate (6.90%)	Discount Rate +1% (7.90%)
$ 3,689,351	$ 2,383,724	$ 1,309,082

Amortization of Deferred Outflows and Deferred Inflows of Resources

Gains and losses related to changes in total pension liability and fiduciary net position are recognized in pension expense systematically over time.

The first amortized amounts are recognized in pension expense for the year the gain or loss occurs. The remaining amounts are categorized as deferred outflows and deferred inflows of resources related to pensions and are to be recognized in future pension expense.

The amortization period differs depending on the source of the gain or loss:

Net difference between projected and actual earnings on pension plan investments	5-year straight-line amortization
All other amounts	Straight-line amortization over the expected average remaining service lives (EARSL) of all members that are provided with benefits (active, inactive and retired) as of the beginning of the measurement period

The expected average remaining service lifetime (EARSL) is calculated by dividing the total future service years by the total number of plan participants (active, inactive, and retired) in the Public Agency Cost-Sharing Multiple-Employer Plan (PERF C).

11) PENSION PLAN (continued)

D. Pension Expense and Deferred Outflows and Deferred Inflows of Resources Related to Pensions

As of the start of the measurement period (July 1, 2022), the City's net pension liability was $2,146,875. For the measurement period ending June 30, 2023 (the measurement date), the City incurred a pension expense of $465,047.

As of June 30, 2024, the City has deferred outflows and deferred inflows of resources related to pensions as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions made subsequent to measurement date	$ 346,021	$ -
Changes in assumptions	143,916	-
Difference between expected and actual experiences	121,774	18,890
Net difference between projected and actual earnings on pension plan investments	385,946	-
Differences between actual contributions and the proportionate share of contributions	35,861	16,907
Adjustment due to difference in proportions	45,957	76,012
Total	$ 1,079,475	$ 111,809

The amounts above are net of outflows and inflows recognized in the 2022-23 measurement period expense. Contributions subsequent to the measurement date of $346,021 reported with deferred outflows of resources will be recognized as a reduction of the net pension liability in the upcoming fiscal year. Other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in future pension expense as follows:

Measurement Period Ended June 30,	Deferred Outflows/(Inflows)
2024	$ 177,325
2025	122,088
2026	311,157
2027	11,075

E. Payable to the Pension Plan

At June 30, 2024, the City reported a payable of $195,202 for the outstanding amount of contributions to the pension plan required for the year then ended.

12) OTHER POST-EMPLOYMENT BENEFITS (OPEB)

Plan Description

The City contributes to California Public Employees Retirement System (CalPERS), an agent multiple-employer defined benefit postemployment healthcare plan administrator ("the Retiree Health Plan"). An employee is eligible for lifetime medical benefits under the Plan, along with his/her spouse at the time of retirement, if he or she retires from the City under CalPERS. The retiree receives a benefit of $157 per month from the City. Payments cease at age 65 when the retiree is eligible for Medicare.

Employee's Covered

As of the June 30, 2023 actuarial valuation, the following current and former employees were covered by the benefit terms under the Retiree Health Plan:

Active	30
Inactive employees or beneficiaries currently receiving benefits	6
Inactive employees entitled to, but not yet receiving benefits	8
Total	44

Contributions

The Retiree Health Plan and its contribution requirements are established by Memoranda of Understanding with the applicable employee bargaining units and may be amended by agreements between the City and the bargaining units. The annual contribution is based on the actuarially determined contribution. The City's contributions were $14,182 for the fiscal year, which will be recognized as an increase to the net OPEB asset.

Net OPEB Asset

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

12) OTHER POST-EMPLOYMENT BENEFITS (OPEB) (continued)

	Actuarial Assumptions
Actuarial Valuation Date	June 30, 2023
Contribution Policy	City contributes full ADC
Discount Rate and Long-Term	6.25% at June 30, 2023 and 6.25% at June 30, 2022.
Expected Rate of Return	6.75% at June 30, 2023
on Assets	Expected City contributions projected to keep sufficient plan assets to pay all benefits from trust
General Inflation	2.50% annually
Mortality, Retirement, Disability, Termination	CalPERS 2000-2019 Experience Study
Mortality Improvement	Mortality projected fully generational with Scale MP-2021
Salary Increases	Aggregate-2.75% annually Merit-CalPERS 2000-2019 Experience Study
Medical Trend	Non-Medicare -7.90% for 2026, decreasing to an ultimate rate of 3.45% in 2076 Medicare (Non-Kaiser) - 6.90% for 2026, decreasing to an ultimate rate of 3.45% in 2076 Medicare (Kaiser) - 5.65% for 2026, decreasing to an ultimate rate of 3.45% in 2076
Healthcare participation	50% if active medical coverage
for future retirees	0% if waived

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global Equity	49.00%	4.56%
Fixed Income	23.00%	1.56%
TIPS	5.00%	-0.08%
Commodities	3.00%	1.22%
REITs	20.00%	4.06%
Total	100.00%	

12) OTHER POST-EMPLOYMENT BENEFITS (OPEB) (continued)

Discount Rate

The discount rate used to measure the total OPEB liability(asset) was 6.25 percent. The projection of cash flows used to determine the discount rate assumed that City contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments for current active and inactive employees and beneficiaries. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability (asset).

Changes in the Net OPEB Asset

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB (Asset)
Balance at June 30, 2023 (measurement date 6/30/2022)	$ 389,367	$ 480,158	$ (90,791)
Changes recognized over the measurement period:			
Service cost	25,908	-	25,908
Interest cost	25,335	-	25,335
Actual vs. expected experience	(62,779)	-	(62,779)
Assumption charges	(14,037)	-	(14,037)
Contributions - employer	-	19,809	(19,809)
Net investment income	-	30,828	(30,828)
Benefit payments	(19,809)	(19,809)	-
Administrative expenses	-	(139)	139
Net Changes	(45,382)	30,689	(76,071)
Balance at June 30, 2024 (measurement date 06/30/2023)	$ 343,985	$ 510,847	$ (166,862)

Sensitivity of the Net OPEB Asset to Changes in the Discount Rate

The following presents the net OPEB asset of the City if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate, for measurement period ended June 30, 2023:

	1% Decrease (5.25%)	Current Discount Rate (6.25%)	1% Increase (7.25%)
Net OPEB Asset	$ (126,714)	$ (166,862)	$ (200,349)

12) OTHER POST-EMPLOYMENT BENEFITS (OPEB) (continued)

Sensitivity of the Net OPEB Asset to Changes in the Health Care Cost Trend Rate

The following presents the net OPEB asset of the City if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current rate, for measurement period ended June 30, 2023:

	1% Decrease	Current Healthcare Cost Trend Rates	1% Increase
Net OPEB Asset	$ (206,108)	$ (166,862)	$ (118,255)

OPEB Plan Fiduciary Net Position

CalPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained directly from the CalPERS website.

OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB

For the fiscal year ended June 30, 2024, the City recognized OPEB expense of $19,496. As of fiscal year ended June 30, 2024, the City reported deferred outflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
OPEB contributions subsequent to measurement date	$ 14,182	$ -
Net difference between projected and actual earnings on OPEB plan investments	31,275	-
Changes in assumptions	3,567	13,284
Differences between expected and actual experience	-	61,440
Total	$ 49,024	$ 74,724

The $14,182 reported as deferred outflows of resources related to contributions subsequent to the June 30, 2023 measurement date will be recognized as an increase to the net OPEB asset in the upcoming fiscal year. Other amounts reported as deferred outflows of resources related to OPEB will be recognized as OPEB expense as follows:

Fiscal Year Ended June 30,	Deferred Outflows/(Inflows)
2025	$ (2,336)
2026	(5,042)
2027	13,001
2028	(8,772)
2029	(8,064)
Thereafter	(28,669)
Total	(39,882)

13) 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 has joined together with other municipalities to participate in Small Cities Organized Risk Effort (SCORE) for general liability, vehicle liability, and errors and omissions purposes. SCORE is a public entity risk pool which serves as a common risk management and insurance program for member cities. The City pays an annual premium to SCORE for its insurance coverage. The agreements with SCORE provide that they will be self-sustaining through member premiums and will reinsure through commercial companies for excess coverage.

The City continues to carry commercial insurance for all other risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance in any of the past three fiscal years.

14) OTHER INFORMATION

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the appreciable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the government expects such amounts, if any, to be immaterial.

A) Development Agreements

KB Homes Development Agreement

In July 2017, the City of Live Oak and KB Homes agreed upon various arrangements for the prospective development. The 2017 agreement with KB Homes resolved previous reimbursement arrangements stemming from KB Homes incurring the costs of building the City's largest water storage facility in 2012. The 2017 agreement provides that the City not assess its water connection, sewer connection fees and general development impact fees upon the 97 prospective single family homes to be built by KB Homes in Pennington Ranch Phase IV. As of June 30, 2024, there are no financial effects upon the City stemming from the development arrangements with KB Homes.

Sutter County (Annexation and Sphere of Influence Development Arrangements with City)

In September 2008 the City of Live Oak and the County of Sutter agreed upon various arrangements for prospective development for land annexed by the City and for development governed by the County for properties within the City's sphere of influence. These arrangements include land use planning, property tax sharing, sales tax sharing, public safety services, development impact fees and regional transportation. The arrangements are memorialized in City Resolution 46-2008 and Sutter County Resolution 08-069.

14) OTHER INFORMATION (continued)

A) Development Agreements (continued)

At the end of each fiscal year, the Sutter County Auditor-Controller reconciles the property tax allocations subject to the development arrangements and distributes the adjusting amounts due to City and County. Any amounts due to the City for each fiscal year are shown as a receivable as of the balance sheet date in conformity with the City's revenue recognition practices.

At the end of each fiscal year, the City calculates the amount of sales tax due to the County based upon the agreed upon development arrangements. The sales taxes subject to the development arrangements are accounted for in the City's general Fund. As of June 30, 2024, the City recorded a liability of zero of sales tax due to the County of Sutter.

As of June 30, 2024, there are no financial effects upon the City stemming from the development arrangements with the County of Sutter other than the aforementioned amounts.

B) Acquisition and Fee Deferral Loan Agreement Live Oak Pacific Associates (Kristen Court Apartments)

In November 2015, the City entered into an acquisition and fee deferral loan agreement with Live Oak Pacific Associates. The agreement deferred the payment of acquisition costs ($293,0000) for a portion of land and certain development impact fees ($374,349) of the Kristen Court Apartments. The City obtained two promissory notes (one for each amount) which mature in 55 years. The note bears a simple interest rate of three percent (3%) per year. Interest began accruing upon the completion of the construction in December 2016.

The loan agreement provides that interest payments be limited to a portion of "Residual Receipts" as prescribed with their annual accounting of operations. The City receives its first interest payment from the project in July 2018. Any unpaid interest over the life of the loan is due and payable at the maturity of the promissory notes. The City accounts for the receipt of the note receivable and unpaid interest as a revenue in the year it is received in the Fire Impact Fees and Storm Drain Connection fund.

The total outstanding balances by component related to this agreement were:

	Loans		
	Principal	Interest	Total
Acquisition Note	$ 293,000	$ 43,324	$ 336,324
Development Impact Fee Note (drainage)	94,349	15,951	110,300
Development Impact Fee Note (fire facilities)	280,000	41,401	321,401
Total	$ 667,349	$ 100,676	$ 768,025

15) OTHER INFORMATION (continued)

B) Acquisition and Fee Deferral Loan Agreement Live Oak Pacific Associates (Kristen Court Apartments) (continued)

August 2019, the City entered into an agreement with Live Oak Pacific Associates II, in the amount of $4,500,000 to provide for gap financing of a 24-unit rental housing development (Kristen Court II). The note bears a simple interest rate of three percent (3%) per year and matures in 55 years from the date of the project completion. The loan agreement provides that payments shall be made annually based on residual receipts with the first payment due, if any, on October 30, 2021. Payments shall be credited to accrued interest and then to principal in the 16-HOME-11532 fund. Total outstanding balances for the principal was $4,500,000.

C) Contingent Liability (CalTrans Hwy 99 Project City Funding Contribution)

In August 2019 the City of Live Oak entered into a reimbursement agreement with the State of California Department of Transportation (CalTrans) whereby the City agreed to provide funding of $2,338,088 towards the relocating of water and sewer lines associated with the widening of Highway 99. The entire highway project is expected to cost about $28 million and will be completed over a three-year period. During FY 19-20, the City made various budget authorizations for fulfilling the City's obligation for the $2.3 million agreement. The City's funding towards this agreement were budgeted in the Sewer Enterprise, Sewer Connection, Local Transportation, Gas Tax, the General Fund and Water Connection. In August 2021, the City paid $2,338,088 to CalTrans for the project.

The August 2019 agreement provides the ability for CalTrans to bill the City for cost overruns of up to 25% of the original agreement. The 2019 agreement continues to obligate the City for up to $584,522 for cost overruns. It is unknown at this time the amount of potential cost overruns. As of June 30, 2024, the City considers the $584,522 a contingent liability against the Water Connection and Sewer Connection Funds.

16) CHANGE IN REPORTING ENTITY

During the fiscal year ended June 30, 2024, the City's Capital Improvement Project Fund no longer met the requirements to be reported as a major fund. This resulted to changes to beginning fund balances as follows:

	Capital Improvement Project	Other Governmental Funds
Fund balance, beginning of year, as previously reported	$ (651,048)	$ 3,306,503
Adjustment - change from major to nonmajor fund	651,048	(651,048)
Fund balance, beginning of year, as restated	$ -	$ 2,655,455

Budgetary Comparison Schedule by Department
General Fund
Year Ended June 30, 2024

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 3,122,701	$ 3,122,701	$ 3,122,701	$ -
Resources (Inflows):				
Taxes and assessments	3,274,400	3,274,400	3,307,846	33,446
Licenses and permits	393,900	393,900	306,084	(87,816)
Fines and forfeitures	1,500	1,500	929	(571)
Use of money and property	235,700	235,700	226,055	(9,645)
Intergovernmental	24,000	24,000	90,749	66,749
Charges for services	53,900	53,900	85,083	31,183
Other revenue	1,221,206	1,221,206	11,073	(1,210,133)
Proceeds from debt issuance	-	-	67,627	67,627
Amounts Available for Appropriations	8,327,307	8,327,307	7,218,147	(1,109,160)
Charges to Appropriation (Outflow):				
General government:				
City Council	136,108	136,108	125,675	10,433
Administrative Services	317,449	317,449	427,051	(109,602)
Finance Services	203,366	203,366	236,384	(33,018)
City Attorney	55,000	55,000	55,466	(466)
Nondepartmental	272,294	272,294	156,861	115,433
Public safety:				
Building Inspection	117,100	117,100	120,583	(3,483)
Police Services	1,843,000	1,843,000	1,457,475	385,525
Animal Control Services	2,000	2,000	16,813	(14,813)
Fire Services	530,000	530,000	588,654	(58,654)
Public ways and facilities:				
Engineering	71,050	71,050	104,214	(33,164)
Culture and recreation:				
Park Operations	413,000	413,000	452,951	(39,951)
Recreation Services	475,762	475,762	434,716	41,046
Pool Operations	72,098	72,098	87,486	(15,388)
Facility Maintenance	142,518	142,518	144,767	(2,249)
Community development:				
Community Development	177,564	177,564	249,720	(72,156)
Economic Development	19,000	19,000	6,975	12,025
Capital outlay	38,500	38,500	81,092	(42,592)
Debt service:				
Principal retirement	136,937	136,937	153,425	(16,488)
Interest and fiscal charges	10,090	10,090	7,574	2,516
Total Charges to Appropriations	5,032,836	5,032,836	4,907,882	124,954
Budgetary Fund Balance, June 30	$ 3,294,471	$ 3,294,471	$ 2,310,265	$ (984,206)

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Budgetary Comparison Schedule
Program Income
Year Ended June 30, 2024

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 380,829	$ 380,829	$ 380,829	$ -
Resources (Inflows):				
Use of money and property	1,000	1,000	11,084	10,084
Intergovernmental	35,000	35,000	6,030	(28,970)
Amounts Available for Appropriations	416,829	416,829	397,943	(18,886)
Charges to Appropriation (Outflow):				
Community development	-	-	20,999	(20,999)
Total Charges to Appropriations	-	-	20,999	(20,999)
Budgetary Fund Balance, June 30	$ 416,829	$ 416,829	$ 376,944	$ (39,885)

Cost Sharing Multiple Employer Benefit Plan
Schedule of Proportionate Share of the Pension Liability
Last Ten Years

	2015	2016	2017	2018
Miscellaneous Plan				
Employer's Proportion of the Collective Net Pension Liability[1]	0.01965%	0.05069%	0.04705%	0.14629%
Employer's Proportionate Share of the Collective Net Pension Liability	$ 1,222,792	$ 1,390,791	$ 1,634,430	$ 1,824,719
Covered Payroll	$ 1,126,901	$ 961,817	$ 1,091,598	$ 1,108,151
Employer's Proportionate Share of the Collective Net Pension Liability as Percentage of Covered Payroll	108.51%	144.60%	149.73%	164.66%
The Pension Plan's (PERF-C) Fiduciary Net Position as a Percentage of the Total Pension Liability	79.82%	78.40%	74.06%	73.31%

Notes to Schedule:

[1] Proportion of the net pension liability represents the plan's proportion of PERF C, which includes both the Miscellaneous and Safety Risk Pools excluding the 1959 Survivors Risk Pool.

2019	2020	2021	2022	2023	2024
0.04617%	0.45890%	0.04578%	0.05472%	0.04588%	0.04767%
$ 1,739,893	$ 1,837,496	$ 1,931,204	$ 1,038,971	$ 2,146,875	$ 2,383,724
$ 1,152,712	$ 911,603	$ 1,330,269	$ 1,356,262	$ 1,524,173	$ 1,569,898
150.94%	201.57%	145.17%	76.61%	140.86%	151.84%
75.26%	75.26%	75.10%	75.10%	75.68%	75.68%

Cost Sharing Multiple Employer Benefit Plan
Schedule of Pension Plan Contributions
Last Ten Years

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Miscellaneous Plan										
Actuarially Determined Contribution	$ 212,735	$ 219,352	$ 234,653	$ 246,864	$ 242,734	$ 310,939	$ 340,276	$ 309,687	$ 333,621	$ 346,021
Contribution in Relation to the Actuarially Determined Contribution	(212,735)	(219,352)	(234,653)	(246,864)	(242,734)	(310,939)	(340,276)	(309,687)	(333,621)	(346,021)
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Covered Payroll	$ 961,817	$ 1,091,598	$ 1,108,151	$ 1,152,712	$ 911,603	$ 1,330,269	$ 1,356,262	$ 1,524,173	$ 1,569,898	$ 1,754,725
Contributions as a Percentage of Covered-Employee Payroll	22.12%	20.09%	21.18%	21.42%	26.63%	23.37%	25.09%	20.32%	21.25%	19.72%

Changes in Benefit Terms: There were no changes to benefit terms that applied to all members of the Public Agency Pool. Additionally, the figures above do not include any liability impact that may have resulted from Golden Handshakes that occurred after the June 30, 2021 valuation date, unless the liability impact is deemed to be material to the Public Agency Pool.

Changes in Assumptions: Effective with the June 30, 2021 valuation date (2022 measurement date), the accounting discount rate was reduced from 7.15% to 6.90%. 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, combined with risk estimates, and 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. In addition, demographic assumptions and the inflation rate assumption were changed in accordance with the 2021 CalPERS Experience Study and Review of Actuarial Assumptions.There were no assumption changes for 2021. For 2020, the Plan adopted a new amortization policy effective with the 2019 actuarial valuation. The new amortization policy shortens the period over which actuarial gains and losses are amortized from 30 years to 20 years with the payments computed as a level dollar amount. In addition, the new policy does not utilize a five-year ramp-up and ramp-down on UAL bases attributable to assumption changes and non-investment gains/losses. The new policy also does not utilize a five-year ramp-down on investment gains/losses. These changes apply only to new UAL bases established on or after June 30, 2019. There were no changes in assumptions in 2019. In 2018, demographic assumptions and inflation rate were changed in accordance to the CalPERS Experience Study and Review of Actuarial Assumptions December 2017. There were no changes in the discount rate in 2019. In 2017, the accounting discount rate was reduced from 7.65 percent to 7.15 percent. In 2016, there were no changes in the discount rate. In 2015, amounts reported reflect an adjustment of the discount rate from 7.5 percent (net of administrative expense) to 7.65 percent (without a reduction for pension plan administrative expense). In 2014, amounts reported were based on the 7.5 percent discount rate.

Schedule of Changes in the Net OPEB Asset and Related Ratios
As of June 30, For the Last Ten Fiscal Years[1]

	2018	2019	2020	2021	2022	2023	2024
Total OPEB Liability							
Service cost	$ 23,510	$ 24,215	$ 24,941	$ 16,849	$ 17,354	$ 25,215	$ 25,908
Interest on the total OPEB liability	16,459	18,226	20,010	21,068	22,849	23,336	25,335
Actual and expected experience difference	-	-	(4,689)	-	(4,393)	-	(62,779)
Changes in assumptions	-	-	(1,549)	-	5,118	-	(14,037)
Benefit payments	(14,428)	(14,578)	(18,875)	(10,991)	(13,104)	(14,711)	(19,809)
Net change in total OPEB liability	25,541	27,863	19,838	26,926	27,824	33,840	(45,382)
Total OPEB liability - beginning	227,535	253,076	280,939	300,777	327,703	355,527	389,367
Total OPEB liability - ending (a)	$ 253,076	$ 280,939	$ 300,777	$ 327,703	$ 355,527	$ 389,367	$ 343,985
Plan Fiduciary Net Position							
Contribution - employer	$ 14,428	$ 14,578	$ 18,875	$ 10,991	$ 13,104	$ 14,711	$ 19,809
Net investment income	35,119	29,243	24,440	14,852	119,584	(74,210)	30,828
Benefit payments	(14,428)	(14,578)	(18,875)	(10,991)	(13,104)	(14,711)	(19,809)
Administrative expense	(178)	(682)	(85)	(205)	(165)	(140)	(139)
Net change in plan fiduciary net position	34,941	28,561	24,355	14,647	119,419	(74,350)	30,689
Plan fiduciary net position - beginning	332,585	367,526	396,087	420,442	435,089	554,508	480,158
Plan fiduciary net position - ending (b)	367,526	396,087	420,442	435,089	554,508	480,158	510,847
Net OPEB (Asset) - ending (a) - (b)	$ (114,450)	$ (115,148)	$ (119,665)	$ (107,386)	$ (198,981)	$ (90,791)	$ (166,862)
Plan fiduciary net position as a percentage of the total OPEB liability	145.22%	140.99%	139.79%	132.77%	155.97%	123.32%	148.51%
Covered-employee payroll	$ 1,011,920	$ 1,200,174	$ 913,598	$ 1,330,269	$ 1,356,262	$ 1,474,266	$ 1,614,199
Net OPEB asset as a percentage of covered-employee payroll	-11.31%	-9.59%	-13.10%	-7.92%	-14.67%	-6.16%	-10.34%

*Fiscal year 2018 was the first year of implementation. Additional years will be presented as information becomes available.

Notes to Schedule: None.

Changes in assumptions: None

Schedule of OPEB Contributions
As of June 30, For the Last Ten Fiscal Years[1]

	2018	2019	2020	2021	2022	2023	2024
Actuarially Determined Contribution	$ 32,072	$ 18,498	$ 19,094	$ 9,061	$ 14,711	$ 10,401	$ 10,707
Contribution in Relation to the Actuarially Determined Contributions	(14,578)	(18,875)	(10,991)	(13,104)	(14,711)	(19,809)	(14,182)
Contribution Deficiency (Excess)	$ 17,494	$ (377)	$ 8,103	$ (4,043)	$ -	$ (9,408)	$ (3,475)
Covered-employee payroll	$1,200,174	$913,598	$1,330,269	$1,356,262	$1,474,266	$1,614,199	$2,272,844
Contributions as a percentage of covered-employee payroll	1.21%	2.07%	0.83%	0.97%	1.00%	1.23%	0.62%

*Fiscal year 2018 was the first year of implementation. Additional years will be presented as information becomes available.

Notes to Schedule:

Methods and assumptions used to determine contributions:

Valuation Date	June 30, 2023
Actuarial Cost Method	Entry Age Normal, Level % of pay
Amortization Method	Level % of pay
Amortization Period	15-year fixed period for 2023/24
Asset Valuation Method	Market value
Discount Rate	6.25%
General Inflation	2.5% annually
Medical Trend	Non-Medicare - 6.50% for 2023, decreasing to an ultimate rate of 3.75% in 2076 Medicare (non-Kaiser) - 5.65% for 2023, decreasing to an ultimate rate of 3.75% in 2076 Medicare (Kaiser) - 4.60% for 2023, decreasing to an ultimate rate of 3.75% in 2076
Mortality	CalPERS 2000-2019 experience study
Mortality Improvement	Mortality projected fully generation with Scale MP-2021

1) BUDGETARY BASIS OF ACCOUNTING

Formal budgetary integration is employed as a management control device during the year. The City presents a comparison of annual budgets to actual results for the City's General Fund and Special Revenue funds. The amounts reported on the budgetary basis are generally on a basis consistent with accounting principles generally accepted in the United States of America (GAAP).

The following procedures are performed by the City in establishing the budgetary data reflected in the financial statements:

(1) In May of each year, the Finance Department is to submit to the City Council a recommended operating budget for the fiscal year commencing the following July 1. The operating budget includes recommended expenditures and estimated revenues.

(2) Public hearings are to be conducted at City Hall to obtain taxpayer comments. Generally by the first of July, after adjustment as appropriate by the City Council, the budget is to be legally enacted through council motion.

(3) Council approval is required for transfers between funds, or for an increase in total appropriations. Therefore, the level of budgetary responsibility is by total appropriations; however, for report purposes, this level has been expanded to a functional basis (General Government, Public Safety, etc.).

(4) All unused appropriations for budgeted amounts lapse at the end of the year.

Annual appropriated budgets are not adopted for certain funds established to meet or satisfy a specific purpose. For the fiscal year ended June 30, 2024, the following funds did not have annual appropriated budgets.

14-HOME-9274
Developer Deposits
13-CDBG-8933
11-HOME-7661
16-HOME-11532
16-HOME11380
CDBG PI Waiver Water Main
State Grant Fund
Capital Improvement Project

The City does not use encumbrance accounting under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation.

1) BUDGETARY BASIS OF ACCOUNTING (continued)

Special Revenue Funds are used to account for and report the proceeds of specific revenues that are restricted or committed to expenditure for specific purposes other than debt service or capital projects. Nonmajor special revenue funds used by the City are listed below:

14-HOME-9274

This fund is used to account for HOME grant revenues and expenditures.

Developer Deposits

The Developer Deposits fund is used to account for developer deposits.

Streets and Roads

The Streets and Roads fund is used to account for gas tax revenue allocations received from the State. Funds received are restricted to expenditures for street maintenance, traffic safety, and construction.

Traffic Safety

This fund is used to account for court fines collected on the City's account for moving violations.

COPS

This fund is used to account for special police revenue received under the Citizens Options for Public Safety for frontline law enforcement services.

Sidewalk Improvements

This fund is used to account for monies to be used for sidewalk improvements.

Street Lighting

This fund is used to account for monies to be used for various street lighting districts. This assessment district excludes property within Community Facilities District (CFD) 2004-1.

Mello Roos CFD 92-1

This fund is used to account for special assessment revenue received to finance the purchase, construction, expansion or rehabilitation of sites and structures for general government, police, fire, parks, recreation, streets, schools and other governmental facilities. The revenues received are shared with the Live Oak Unified School District receiving 2/3 of the annual assessments received.

1) BUDGETARY BASIS OF ACCOUNTING (continued)

Fire Benefit Assessment

This fund is used to account for special assessment revenue received for the purposes of fire protection services. This assessment district excludes property within CFD 2004-1.

Mello Roos CFD 2004-1 Fire

This fund is used to account for special assessment revenue received for the purposes of fire protection services.

Mello Roos CFD 2004-1 Police

This fund is used to account for special assessment revenue received for the purposes of police protection services.

Mello Roos CFD 2004-1 Animal Services

This fund is used to account for special assessment revenue received for the purposes of animal protection services.

Mello Roos CFD 2004-1 Street Lighting

This fund is used to account for special assessment revenue received for the purposes of street lighting services.

Mello Roos CFD 2004-1 Parks/Recreation/Pool

This fund is used to account for special assessment revenue received for the purposes of parks and pool maintenance and recreation programs.

Mello Roos CFD 2004-1 Storm Drain

This fund is used to account for special assessment revenue received for the purposes of storm drain maintenance and improvements.

Parks & Recreation Impact Fees

This fund is used to account for development impact fees received for the purposes of expansion and construction of parks and recreation facilities.

Community Center Impact Fees

This fund is used to account for development impact fees received for the purposes of expansion and construction of community centers.

1) BUDGETARY BASIS OF ACCOUNTING (continued)

Public Works Impact Fees

This fund is used to account for development impact fees received for the expansion and construction of public works/crop yard facilities and equipment.

General Government Impact Fees

This fund is used to account for development impact fees received for the expansion and construction of general government administration facilities and equipment.

Police Impact Fees

This fund is used to account for development impact fees received for the expansion and construction of public safety police facilities and equipment.

Fire Impact Fees

This fund is used to account for development impact fees received for the expansion and construction of public safety fire facilities and equipment.

Signal Impact Fees

This fund is used to account for development impact fees received for the expansion and construction of signals.

Flood Control Impact Fees

This fund is used to account for development impact fees received for the expansion and construction of storm drainage facilities.

Storm Drain Connection Fees

This fund is used to account for the capacity and connection fees received for the rehabilitation, expansion and construction of storm drainage facilities.

13-CDBG-8933 Skate Park

This fund is used to account for CDBG grant funds used for public improvements for the skate park. Funding comes from the 13-CDBG-8933 grant revenues.

11-HOME-7661

This fund is used to account for HOME grant funds used to make loans to residents for the purposes of housing rehabilitation and down payment assistance for first time home buyers.

1) BUDGETARY BASIS OF ACCOUNTING (continued)

16-HOME-11380

This fund is used to account for HOME grant funds used for the Owner-Occupied Rehab Loan Program.

CBDG PI Waiver Water Main

This fund is used to account for CDBG Program Income funds granted to the City from Sutter County for the Pennington Road Water Main Construction Project.

State Grants

This fund is used to account for grants received by the City for various capital-related projects.

Transportation

This fund is used to account for monies received through the Transportation Development Act (TDA) tax and Surface Transportation Development Program (STP).

ARPA

This fund is used to account for revenues and expenditures related to Coronavirus State and Local Fiscal Recovery Funds (CSLFRF).

Capital Improvement Project

This fund is used to account for revenues and expenditures for capital projects.

Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2024

	Special Revenue Funds			
	14-HOME-9274	Developer Deposits	Streets and Roads	Traffic Safety
Assets:				
Cash and investments	$ -	$ 190,875	$ 517,872	$ 34,024
Receivables:				
Accrued interest	-	1,147	3,264	205
Notes and loans	-	-	-	-
Due from other funds	-	-	-	-
Prepaid items	-	-	275	-
Due from other governments	-	-	45,657	1,947
Total Assets	$ -	$ 192,022	$ 567,068	$ 36,176
Liabilities, Deferred Inflows of Resources, and Fund Balances:				
Liabilities:				
Accounts payable	$ -	$ -	$ 81,528	$ -
Salaries and benefits payable	-	-	5,041	-
Deposits payable	-	189,726	-	-
Due to other funds	3,945	-	-	-
Unearned revenues	-	-	-	-
Total Liabilities	3,945	189,726	86,569	-
Deferred Inflows of Resources:				
Unavailable revenues	-	-	-	-
Deferred loan payments	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
Fund Balances:				
Nonspendable	-	-	275	-
Restricted	-	2,296	480,224	36,176
Unassigned	(3,945)	-	-	-
Total Fund Balances (Deficit)	(3,945)	2,296	480,499	36,176
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ -	$ 192,022	$ 567,068	$ 36,176

Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2024

	Special Revenue Funds			
	COPS	Sidewalk Improvements	Street Lighting	Mello Roos CFD 92-1
Assets:				
Cash and investments	$ 765,438	$ 18,706	$ 110,994	$ 20,211
Receivables:				
Accrued interest	4,898	112	600	626
Notes and loans	-	-	-	-
Due from other funds	-	-	-	-
Prepaid items	-	-	-	-
Due from other governments	-	-	348	781
Total Assets	$ 770,336	$ 18,818	$ 111,942	$ 21,618
Liabilities, Deferred Inflows of Resources, and Fund Balances:				
Liabilities:				
Accounts payable	$ 28	$ -	$ 2,372	$ 1,786
Salaries and benefits payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenues	581,688	-	-	-
Total Liabilities	581,716	-	2,372	1,786.00
Deferred Inflows of Resources:				
Unavailable revenues	-	-	-	-
Deferred loan payments	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted	188,620	18,818	109,570	19,832
Unassigned	-	-	-	-
Total Fund Balances (Deficit)	188,620	18,818	109,570	19,832
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 770,336	$ 18,818	$ 111,942	$ 21,618

Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2024

	Special Revenue Funds			
	Fire Benefit Assessment	Mello Roos CFD 2004-1 Fire	Mello Roos CFD 2004-1 Police	Mello Roos CFD 2004-1 Animal Services
Assets:				
Cash and investments	$ 22,260	$ 49,494	$ 118,213	$ 4,887
Receivables:				
Accrued interest	382	542	1,281	74
Notes and loans	-	-	-	-
Due from other funds	-	-	-	-
Prepaid items	-	-	-	-
Due from other governments	855	882	2,389	138
Total Assets	$ 23,497	$ 50,918	$ 121,883	$ 5,099
Liabilities, Deferred Inflows of Resources, and Fund Balances:				
Liabilities:				
Accounts payable	$ -	$ -	$ 2,926	$ -
Salaries and benefits payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenues	-	-	-	-
Total Liabilities	-	-	2,926	-
Deferred Inflows of Resources:				
Unavailable revenues	-	-	-	-
Deferred loan payments	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted	23,497	50,918	118,957	5,099
Unassigned	-	-	-	-
Total Fund Balances (Deficit)	23,497	50,918	118,957	5,099
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 23,497	$ 50,918	$ 121,883	$ 5,099

Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2024

	Special Revenue Funds			
	Mello Roos CFD 2004-1 Street Lighting	Mello Roos CFD 2004-1 Parks/Recreation/ Pool	Mello Roos CFD 2004-1 Storm Drain	Parks & Recreation Impact Fees
Assets:				
Cash and investments	$ -	$ 35,305	$ 188,362	$ -
Receivables:				
Accrued interest	-	562	1,091	3,494
Notes and loans	-	-	-	-
Due from other funds	-	-	-	581,344
Prepaid items	-	-	-	-
Due from other governments	144	1,092	144	-
Total Assets	$ 144	$ 36,959	$ 189,597	$ 584,838
Liabilities, Deferred Inflows of Resources, and Fund Balances:				
Liabilities:				
Accounts payable	$ 2,510	$ 1,072	$ 60	$ 9,527
Salaries and benefits payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	59,198	-	-	-
Unearned revenues	-	-	-	-
Total Liabilities	61,708	1,072	60	9,527
Deferred Inflows of Resources:				
Unavailable revenues	-	-	-	-
Deferred loan payments	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted	-	35,887	189,537	575,311
Unassigned	(61,564)	-	-	-
Total Fund Balances (Deficit)	(61,564)	35,887	189,537	575,311
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 144	$ 36,959	$ 189,597	$ 584,838

Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2024

	Special Revenue Funds			
	Community Center Impact Fees	Public Works Impact Fees	General Government Impact Fees	Police Impact Fees
Assets:				
Cash and investments	$ -	$ 128,600	$ 330,223	$ 270,824
Receivables:				
Accrued interest	2,240	772	3,280	1,626
Notes and loans	-	-	-	-
Due from other funds	372,779	-	215,911	-
Prepaid items	-	-	-	-
Due from other governments	-	-	-	-
Total Assets	$ 375,019	$ 129,372	$ 549,414	$ 272,450
Liabilities, Deferred Inflows of Resources, and Fund Balances:				
Liabilities:				
Accounts payable	$ -	$ -	$ -	$ -
Salaries and benefits payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenues	-	-	-	-
Total Liabilities	-	-	-	-
Deferred Inflows of Resources:				
Unavailable revenues	-	-	-	-
Deferred loan payments	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted	375,019	129,372	549,414	272,450
Unassigned	-	-	-	-
Total Fund Balances (Deficit)	375,019	129,372	549,414	272,450
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 375,019	$ 129,372	$ 549,414	$ 272,450

Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2024

	Special Revenue Funds			
	Fire Impact Fees	Signal Impact Fees	Flood Control Impact Fees	Storm Drain Connection Fees
Assets:				
Cash and investments	$ 414,129	$ 513,691	$ 2,348	$ 643,408
Receivables:				
Accrued interest	2,486	3,023	14	3,859
Notes and loans	321,401	-	-	444,623
Due from other funds	-	-	-	-
Prepaid items	-	-	-	-
Due from other governments	-	-	-	-
Total Assets	$ 738,016	$ 516,714	$ 2,362	$ 1,091,890
Liabilities, Deferred Inflows of Resources, and Fund Balances:				
Liabilities:				
Accounts payable	$ -	$ -	$ -	$ -
Salaries and benefits payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenues	-	-	-	-
Total Liabilities	-	-	-	-
Deferred Inflows of Resources:				
Unavailable revenues	-	-	-	-
Deferred loan payments	321,401	-	-	444,623
Total Deferred Inflows of Resources	321,401	-	-	444,623
Fund Balances:				
Nonspendable	-	-	-	-
Restricted	416,615	516,714	2,362	647,267
Unassigned	-	-	-	-
Total Fund Balances (Deficit)	416,615	516,714	2,362	647,267
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 738,016	$ 516,714	$ 2,362	$ 1,091,890

Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2024

	Special Revenue Funds			
	13-CDBG-8933 Skate Park	11-HOME-7661	16-HOME-11380	CDBG PI Waiver Water Main
Assets:				
Cash and investments	$ -	$ 6,813	$ 3,223	$ -
Receivables:				
Accrued interest	-	-	19	-
Notes and loans	-	-	85,121	-
Due from other funds	-	-	-	-
Prepaid items	-	-	-	-
Due from other governments	-	-	-	-
Total Assets	$ -	$ 6,813	$ 88,363	$ -
Liabilities, Deferred Inflows of Resources, and Fund Balances:				
Liabilities:				
Accounts payable	$ -	$ -	$ -	$ -
Salaries and benefits payable	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	430,713	-	-	246,000
Unearned revenues	-	-	-	-
Total Liabilities	430,713	-	-	246,000
Deferred Inflows of Resources:				
Unavailable revenues	-	-	-	-
Deferred loan payments	-	-	85,121	-
Total Deferred Inflows of Resources	-	-	85,121	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted	-	6,813	3,242	-
Unassigned	(430,713)	-	-	(246,000)
Total Fund Balances (Deficit)	(430,713)	6,813	3,242	(246,000)
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ -	$ 6,813	$ 88,363	$ -

Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2024

	Special Revenue Funds			Capital Projects Fund	
	State Grants	Transportation	ARPA	Capital Improvement Project (formerly major)	Total Governmental Funds
Assets:					
Cash and investments	$ -	$ 257,730	$ -	$ -	$ 4,647,630
Receivables:					
Accrued interest	-	1,549	8,282	-	45,428
Notes and loans	-	-	-	-	851,145
Due from other funds	-	-	1,341,413	-	2,511,447
Prepaid items	-	-	-	-	275
Due from other governments	-	-	-	678,421	732,798
Total Assets	$ -	$ 259,279	$ 1,349,695	$ 678,421	$ 8,788,723
Liabilities, Deferred Inflows of Resources, and Fund Balances:					
Liabilities:					
Accounts payable	$ -	$ 537	$ 133,370	$ 56,199	$ 291,915
Salaries and benefits payable	-	-	-	-	5,041
Deposits payable	-	-	-	-	189,726
Due to other funds	1,039,359	-	-	1,360,425	3,139,640
Unearned revenues	-	-	1,170,493	-	1,752,181
Total Liabilities	1,039,359	537	1,303,863	1,416,624	5,378,503
Deferred Inflows of Resources:					
Unavailable revenues	-	-	-	243,465	243,465
Deferred loan payments	-	-	-	-	851,145
Total Deferred Inflows of Resources	-	-	-	243,465	1,094,610
Fund Balances:					
Nonspendable	-	-	-	-	275
Restricted	-	258,742	45,832	-	5,078,584
Unassigned	(1,039,359)	-	-	(981,668)	(2,763,249)
Total Fund Balances (Deficit)	(1,039,359)	258,742	45,832	(981,668)	2,315,610
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ -	$ 259,279	$ 1,349,695	$ 678,421	$ 8,788,723

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
Year Ended June 30, 2024

	Special Revenue Funds			
	14-HOME-9274	Developer Deposits	Streets and Roads	Traffic Safety
Revenues:				
Taxes and assessments	$ -	$ -	$ -	$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	13,674
Use of money and property	-	1,116	20,324	755
Intergovernmental	-	-	502,978	-
Charges for services	-	-	8,008	-
Other revenue	-	-	-	-
Total Revenues	-	1,116	531,310	14,429
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public ways and facilities	-	-	573,747	-
Culture and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	184,889	-
Debt service:				
Principal	-	-	3,219	-
Total Expenditures	-	-	761,855	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	1,116	(230,545)	14,429
Other Financing Sources (Uses)				
Proceeds from debt issuance	-	-	63,132	-
Total Other Financing Sources (Uses)	-	-	63,132	-
Net Change in Fund Balances	-	1,116	(167,413)	14,429
Fund Balances (Deficits), Previously Reported	(3,945)	1,180	647,912	21,747
Adjustment - Change from Major to Nonmajor	-	-	-	-
Fund Balances (Deficits), Beginning of Year	(3,945)	1,180	647,912	21,747
Fund Balances (Deficits), End of Year	$ (3,945)	$ 2,296	$ 480,499	$ 36,176

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
Year Ended June 30, 2024

	Special Revenue Funds			
	COPS	Sidewalk Improvements	Street Lighting	Mello Roos CFD 92-1
Revenues:				
Taxes and assessments	$ -	$ -	$ 54,298	$ 126,914
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Use of money and property	20,565	526	2,575	3,034
Intergovernmental	-	-	-	-
Charges for services	-	-	1,775	-
Other revenue	1,205	-	-	-
Total Revenues	21,770	526	58,648	129,948
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	75,332	-	-	-
Public ways and facilities	-	-	45,435	-
Culture and recreation	-	-	-	-
Community development	-	-	-	192,199
Capital outlay	873	-	-	-
Debt service:				
Principal	-	-	-	-
Total Expenditures	76,205	-	45,435	192,199
Excess (Deficiency) of Revenues Over (Under) Expenditures	(54,435)	526	13,213	(62,251)
Other Financing Sources (Uses)				
Proceeds from debt issuance	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	(54,435)	526	13,213	(62,251)
Fund Balances (Deficits), Previously Reported	243,055	18,292	96,357	82,083
Adjustment - Change from Major to Nonmajor	-	-	-	-
Fund Balances (Deficits), Beginning of Year	243,055	18,292	96,357	82,083
Fund Balances (Deficits), End of Year	$ 188,620	$ 18,818	$ 109,570	$ 19,832

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
Year Ended June 30, 2024

	Special Revenue Funds			
	Fire Benefit Assessment	Mello Roos CFD 2004-1 Fire	Mello Roos CFD 2004-1 Police	Mello Roos CFD 2004-1 Animal Services
Revenues:				
Taxes and assessments	$ 134,084	$ 140,860	$ 382,005	$ 22,201
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Use of money and property	904	1,792	3,707	241
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Other revenue	-	-	-	-
Total Revenues	134,988	142,652	385,712	22,442
Expenditures:				
Current:				
General government	-	125,000	-	-
Public safety	115,000	-	329,514	21,000
Public ways and facilities	-	-	-	-
Culture and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Total Expenditures	115,000	125,000	329,514	21,000
Excess (Deficiency) of Revenues Over (Under) Expenditures	19,988	17,652	56,198	1,442
Other Financing Sources (Uses)				
Proceeds from debt issuance	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	19,988	17,652	56,198	1,442
Fund Balances (Deficits), Previously Reported	3,509	33,266	62,759	3,657
Adjustment - Change from Major to Nonmajor	-	-	-	-
Fund Balances (Deficits), Beginning of Year	3,509	33,266	62,759	3,657
Fund Balances (Deficits), End of Year	$ 23,497	$ 50,918	$ 118,957	$ 5,099

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
Year Ended June 30, 2024

	Special Revenue Funds			
	Mello Roos CFD 2004-1 Street Lighting	Mello Roos CFD 2004-1 Parks/Recreation/ Pool	Mello Roos CFD 2004-1 Storm Drain	Parks & Recreation Impact Fees
Revenues:				
Taxes and assessments	$ 22,966	$ 174,543	$ 22,966	$ -
Licenses and permits	-	-	-	378
Fines and forfeitures	-	-	-	-
Use of money and property	-	1,983	4,785	16,993
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Other revenue	-	-	-	-
Total Revenues	22,966	176,526	27,751	17,371
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public ways and facilities	28,989	-	3,728	-
Culture and recreation	-	175,616	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	39,191
Debt service:				
Principal	-	-	-	-
Total Expenditures	28,989	175,616	3,728	39,191
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,023)	910	24,023	(21,820)
Other Financing Sources (Uses)				
Proceeds from debt issuance	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	(6,023)	910	24,023	(21,820)
Fund Balances (Deficits), Previously Reported	(55,541)	34,977	165,514	597,131
Adjustment - Change from Major to Nonmajor	-	-	-	-
Fund Balances (Deficits), Beginning of Year	(55,541)	34,977	165,514	597,131
Fund Balances (Deficits), End of Year	$ (61,564)	$ 35,887	$ 189,537	$ 575,311

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
Year Ended June 30, 2024

	Special Revenue Funds			
	Community Center Impact Fees	Public Works Impact Fees	General Government Impact Fees	Police Impact Fees
Revenues:				
Taxes and assessments	$ -	$ -	$ -	$ -
Licenses and permits	-	274	482	264
Fines and forfeitures	-	-	-	-
Use of money and property	10,501	3,616	15,371	7,621
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Other revenue	-	-	-	-
Total Revenues	10,501	3,890	15,853	7,885
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public ways and facilities	-	-	-	-
Culture and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	10,501	3,890	15,853	7,885
Other Financing Sources (Uses)				
Proceeds from debt issuance	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	10,501	3,890	15,853	7,885
Fund Balances (Deficits), Previously Reported	364,518	125,482	533,561	264,565
Adjustment - Change from Major to Nonmajor	-	-	-	-
Fund Balances (Deficits), Beginning of Year	364,518	125,482	533,561	264,565
Fund Balances (Deficits), End of Year	$ 375,019	$ 129,372	$ 549,414	$ 272,450

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
Year Ended June 30, 2024

	Special Revenue Funds			
	Fire Impact Fees	Signal Impact Fees	Flood Control Impact Fees	Storm Drain Connection Fees
Revenues:				
Taxes and assessments	$ -	$ -	$ -	$ -
Licenses and permits	732	16,038	-	1,985
Fines and forfeitures	-	-	-	-
Use of money and property	11,645	14,040	67	24,120
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Other revenue	-	-	-	-
Total Revenues	12,377	30,078	67	26,105
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public ways and facilities	-	-	-	-
Culture and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	12,377	30,078	67	26,105
Other Financing Sources (Uses)				
Proceeds from debt issuance	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	12,377	30,078	67.00	26,105
Fund Balances (Deficits), Previously Reported	404,238	486,636	2,295	621,162
Adjustment - Change from Major to Nonmajor	-	-	-	-
Fund Balances (Deficits), Beginning of Year	404,238	486,636	2,295	621,162
Fund Balances (Deficits), End of Year	$ 416,615	$ 516,714	$ 2,362	$ 647,267

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
Year Ended June 30, 2024

	Special Revenue Funds			
	13-CDBG-8933 Skate Park	11-HOME-7661	16-HOME-11380	CDBG PI Waiver Water Main
Revenues:				
Taxes and assessments	$ -	$ -	$ -	$ -
Licenses and permits	-	-	-	-
Fines and forfeitures	-	-	-	-
Use of money and property	-	41	90	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Other revenue	-	-	-	-
Total Revenues	-	41	90	-
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public ways and facilities	-	-	-	-
Culture and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	41	90	-
Other Financing Sources (Uses)				
Proceeds from debt issuance	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	-	41	90	-
Fund Balances (Deficits), Previously Reported	(430,713)	6,772	3,152	(246,000)
Adjustment - Change from Major to Nonmajor	-	-	-	-
Fund Balances (Deficits), Beginning of Year	(430,713)	6,772	3,152	(246,000)
Fund Balances (Deficits), End of Year	$ (430,713)	$ 6,813	$ 3,242	$ (246,000)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
Year Ended June 30, 2024

	Special Revenue Funds			Capital Projects Fund	
	State Grants	Transportation	ARPA	Capital Improvement Project (formerly major)	Total Governmental Funds
Revenues:					
Taxes and assessments	$ -	$ -	$ -	$ -	$ 1,080,837
Licenses and permits	-	-	-	-	20,153
Fines and forfeitures	-	-	-	-	13,674
Use of money and property	-	7,282	41,633	-	215,327
Intergovernmental	-	-	301,765	434,956	1,239,699
Charges for services	-	-	-	-	9,783
Other revenue	-	-	-	-	1,205
Total Revenues	-	7,282	343,398	434,956	2,580,678
Expenditures:					
Current:					
General government	-	-	-	-	125,000
Public safety	-	-	-	-	540,846
Public ways and facilities	-	2,583	-	-	654,482
Culture and recreation	-	-	-	-	175,616
Community development	-	-	-	-	192,199
Capital outlay	-	-	301,764	765,576	1,292,293
Debt service:					
Principal	-	-	-	-	3,219
Total Expenditures	-	2,583	301,764	765,576	2,983,655
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	4,699	41,634	(330,620)	(72,357)
Other Financing Sources (Uses)					
Proceeds from debt issuance	-	-	-	-	63,132
Total Other Financing Sources (Uses)	-	-	-	-	63,132
Net Change in Fund Balances	-	4,699	41,634	(330,620)	(339,845)
Fund Balances (Deficits), Previously Reported	(1,039,359)	254,043	4,198	-	3,306,503
Adjustment - Change from Major to Nonmajor	-	-	-	(651,048)	(651,048)
Fund Balances (Deficits), Beginning of Year	(1,039,359)	254,043	4,198	(651,048)	2,655,455
Fund Balances (Deficits), End of Year	$ (1,039,359)	$ 258,742	$ 45,832	$ (981,668)	$ 2,315,610

Budgetary Comparison Schedule
Street and Roads
Year Ended June 30, 2024

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 647,912	$ 647,912	$ 647,912	$ -
Resources (Inflows):				
Use of money and property	-	-	20,324	20,324
Intergovernmental	318,900	318,900	502,978	184,078
Charges for services	6,000	6,000	8,008	2,008
Proceeds from debt issuance	-	-	63,132	63,132
Amounts Available for Appropriations	972,812	972,812	1,242,354	269,542
Charges to Appropriation (Outflow):				
Public ways and facilities	563,401	563,401	573,747	(10,346)
Capital outlay	427,000	427,000	184,889	242,111
Total Charges to Appropriations	990,401	990,401	758,636	231,765
Budgetary Fund Balance, June 30	$ (17,589)	$ (17,589)	$ 483,718	$ 501,307

Budgetary Comparison Schedule
Traffic Safety
Year Ended June 30, 2024

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 21,747	$ 21,747	$ 21,747	$ -
Resources (Inflows):				
Fines and forfeitures	-	-	13,674	13,674
Use of money and property	1,500	1,500	755	(745)
Intergovernmental	11,800	11,800	-	(11,800)
Amounts Available for Appropriations	35,047	35,047	36,176	1,129
Charges to Appropriation (Outflow):				
Total Charges to Appropriations	-	-	-	-
Budgetary Fund Balance, June 30	$ 35,047	$ 35,047	$ 36,176	$ 1,129

Budgetary Comparison Schedule
COPS
Year Ended June 30, 2024

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 243,055	$ 243,055	$ 243,055	$ -
Resources (Inflows):				
Use of money and property	5,000	5,000	20,565	15,565
Other revenue	150,000	150,000	1,205	(148,795)
Amounts Available for Appropriations	398,055	398,055	264,825	(133,230)
Charges to Appropriation (Outflow):				
Public safety	75,500	75,500	75,332	168
Capital outlay	95,000	95,000	873	94,127
Total Charges to Appropriations	170,500	170,500	76,205	94,295
Budgetary Fund Balance, June 30	$ 227,555	$ 227,555	$ 188,620	$ (38,935)

Budgetary Comparison Schedule
Sidewalk Improvement
Year Ended June 30, 2024

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 18,292	$ 18,292	$ 18,292	$ -
Resources (Inflows):				
Use of money and property	500	500	526	26
Amounts Available for Appropriations	18,792	18,792	18,818	26
Charges to Appropriation (Outflow):				
Total Charges to Appropriations	-	-	-	-
Budgetary Fund Balance, June 30	$ 18,792	$ 18,792	$ 18,818	$ 26

Budgetary Comparison Schedule
Street Lighting
Year Ended June 30, 2024

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 96,357	$ 96,357	$ 96,357	$ -
Resources (Inflows):				
Taxes and assessments	54,464	54,464	54,298	(166)
Use of money and property	700	700	2,575	1,875
Charges for services	-	-	1,775	1,775
Amounts Available for Appropriations	151,521	151,521	155,005	3,484
Charges to Appropriation (Outflow):				
Public ways and facilities	63,800	63,800	45,435	18,365
Total Charges to Appropriations	63,800	63,800	45,435	18,365
Budgetary Fund Balance, June 30	$ 87,721	$ 87,721	$ 109,570	$ 21,849

Budgetary Comparison Schedule
Mello Roos CFO 92-1
Year Ended June 30, 2024

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 82,083	$ 82,083	$ 82,083	$ -
Resources (Inflows):				
Taxes and assessments	130,875	130,875	126,914	(3,961)
Use of money and property	800	800	3,034	2,234
Amounts Available for Appropriations	213,758	213,758	212,031	(1,727)
Charges to Appropriation (Outflow):				
Community development	198,078	198,078	192,199	5,879
Total Charges to Appropriations	198,078	198,078	192,199	5,879
Budgetary Fund Balance, June 30	$ 15,680	$ 15,680	$ 19,832	$ 4,152

Budgetary Comparison Schedule
Fire Benefit Assessment
Year Ended June 30, 2024

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 3,509	$ 3,509	$ 3,509	$ -
Resources (Inflows):				
Taxes and assessments	134,650	134,650	134,084	(566)
Use of money and property	50	50	904	854
Amounts Available for Appropriations	138,209	138,209	138,497	288
Charges to Appropriation (Outflow):				
Public safety	119,400	119,400	115,000	4,400
Total Charges to Appropriations	119,400	119,400	115,000	4,400
Budgetary Fund Balance, June 30	$ 18,809	$ 18,809	$ 23,497	$ 4,688

Budgetary Comparison Schedule
Mello Roos CFD 2004-1 Fire
Year Ended June 30, 2024

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 33,266	$ 33,266	$ 33,266	$ -
Resources (Inflows):				
Taxes and assessments	131,455	131,455	140,860	9,405
Use of money and property	250	250	1,792	1,542
Amounts Available for Appropriations	164,971	164,971	175,918	10,947
Charges to Appropriation (Outflow):				
General government	128,200	128,200	125,000	3,200
Total Charges to Appropriations	128,200	128,200	125,000	3,200
Budgetary Fund Balance, June 30	$ 36,771	$ 36,771	$ 50,918	$ 14,147

Budgetary Comparison Schedule
Mello Roos CFD 2004-1 Police
Year Ended June 30, 2024

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 62,759	$ 62,759	$ 62,759	$ -
Resources (Inflows):				
Taxes and assessments	365,147	365,147	382,005	16,858
Use of money and property	-	-	3,707	3,707
Amounts Available for Appropriations	427,906	427,906	448,471	20,565
Charges to Appropriation (Outflow):				
Public safety	365,500	365,500	329,514	35,986
Total Charges to Appropriations	365,500	365,500	329,514	35,986
Budgetary Fund Balance, June 30	$ 62,406	$ 62,406	$ 118,957	$ 56,551

Budgetary Comparison Schedule
Mello Roos CFD 2004-1 Animal Services
Year Ended June 30, 2024

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 3,657	$ 3,657	$ 3,657	$ -
Resources (Inflows):				
Taxes and assessments	21,909	21,909	22,201	292
Use of money and property	500	500	241	(259)
Amounts Available for Appropriations	26,066	26,066	26,099	33
Charges to Appropriation (Outflow):				
Public safety	21,500	21,500	21,000	500
Total Charges to Appropriations	21,500	21,500	21,000	500
Budgetary Fund Balance, June 30	$ 4,566	$ 4,566	$ 5,099	$ 533

Budgetary Comparison Schedule
Mello Roos CFD 2004-1 Street Lighting
Year Ended June 30, 2024

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ (55,541)	$ (55,541)	$ (55,541)	$ -
Resources (Inflows):				
Taxes and assessments	21,909	21,909	22,966	1,057
Use of money and property	1,800	1,800	-	(1,800)
Amounts Available for Appropriations	(31,832)	(31,832)	(32,575)	(743)
Charges to Appropriation (Outflow):				
Public ways and facilities	28,000	28,000	28,989	(989)
Total Charges to Appropriations	28,000	28,000	28,989	(989)
Budgetary Fund Balance (Deficit), June 30	$ (59,832)	$ (59,832)	$ (61,564)	$ (1,732)

Budgetary Comparison Schedule
Mello Roos CFD 2004-1 Park/Recreation/Pool
Year Ended June 30, 2024

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 34,977	$ 34,977	$ 34,977	$ -
Resources (Inflows):				
Taxes and assessments	167,968	167,968	174,543	6,575
Use of money and property	1,400	1,400	1,983	583
Amounts Available for Appropriations	204,345	204,345	211,503	7,158
Charges to Appropriation (Outflow):				
Culture and recreation	178,800	178,800	175,616	3,184
Total Charges to Appropriations	178,800	178,800	175,616	3,184
Budgetary Fund Balance, June 30	$ 25,545	$ 25,545	$ 35,887	$ 10,342

Budgetary Comparison Schedule
Mello Roos CFD 2004-1 Storm Drain
Year Ended June 30, 2024

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 165,514	$ 165,514	$ 165,514	$ -
Resources (Inflows):				
Taxes and assessments	21,909	21,909	22,966	1,057
Use of money and property	1,300	1,300	4,785	3,485
Amounts Available for Appropriations	188,723	188,723	193,265	4,542
Charges to Appropriation (Outflow):				
Public ways and facilities	7,500	7,500	3,728	3,772
Total Charges to Appropriations	7,500	7,500	3,728	3,772
Budgetary Fund Balance, June 30	$ 181,223	$ 181,223	$ 189,537	$ 8,314

Budgetary Comparison Schedule
Parks & Recreation Impact Fees
Year Ended June 30, 2024

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 597,131	$ 597,131	$ 597,131	$ -
Resources (Inflows):				
Licenses and permits	50,000	50,000	378	(49,622)
Use of money and property	5,000	5,000	16,993	11,993
Amounts Available for Appropriations	652,131	652,131	614,502	(37,629)
Charges to Appropriation (Outflow):				
Capital outlay	157,000	157,000	39,191	117,809
Total Charges to Appropriations	157,000	157,000	39,191	117,809
Budgetary Fund Balance, June 30	$ 495,131	$ 495,131	$ 575,311	$ 80,180

Budgetary Comparison Schedule
Community Center Impact Fees
Year Ended June 30, 2024

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 364,518	$ 364,518	$ 364,518	$ -
Resources (Inflows):				
Licenses and permits	25,000	25,000	-	(25,000)
Use of money and property	5,000	5,000	10,501	5,501
Amounts Available for Appropriations	394,518	394,518	375,019	(19,499)
Charges to Appropriation (Outflow):				
Total Charges to Appropriations	-	-	-	-
Budgetary Fund Balance, June 30	$ 394,518	$ 394,518	$ 375,019	$ (19,499)

Budgetary Comparison Schedule
Public Works Impact Fees
Year Ended June 30, 2024

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 125,482	$ 125,482	$ 125,482	$ -
Resources (Inflows):				
Licenses and permits	19,000	19,000	274	(18,726)
Use of money and property	5,000	5,000	3,616	(1,384)
Amounts Available for Appropriations	149,482	149,482	129,372	(20,110)
Charges to Appropriation (Outflow):				
Total Charges to Appropriations	-	-	-	-
Budgetary Fund Balance, June 30	$ 149,482	$ 149,482	$ 129,372	$ (20,110)

Budgetary Comparison Schedule
General Government Impact Fees
Year Ended June 30, 2024

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 533,561	$ 533,561	$ 533,561	$ -
Resources (Inflows):				
Licenses and permits	25,000	25,000	482	(24,518)
Use of money and property	5,000	5,000	15,371	10,371
Amounts Available for Appropriations	563,561	563,561	549,414	(14,147)
Charges to Appropriation (Outflow):				
Total Charges to Appropriations	-	-	-	-
Budgetary Fund Balance, June 30	$ 563,561	$ 563,561	$ 549,414	$ (14,147)

Budgetary Comparison Schedule
Police Impact Fees
Year Ended June 30, 2024

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 264,565	$ 264,565	$ 264,565	$ -
Resources (Inflows):				
Licenses and permits	18,000	18,000	264	(17,736)
Use of money and property	3,000	3,000	7,621	4,621
Amounts Available for Appropriations	285,565	285,565	272,450	(13,115)
Charges to Appropriation (Outflow):				
Total Charges to Appropriations	-	-	-	-
Budgetary Fund Balance, June 30	$ 285,565	$ 285,565	$ 272,450	$ (13,115)

Budgetary Comparison Schedule
Fire Impact Fees
Year Ended June 30, 2024

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 404,238	$ 404,238	$ 404,238	$ -
Resources (Inflows):				
Licenses and permits	45,000	45,000	732	(44,268)
Use of money and property	4,000	4,000	11,645	7,645
Amounts Available for Appropriations	453,238	453,238	416,615	(36,623)
Charges to Appropriation (Outflow):				
Capital outlay	60,000	60,000	-	60,000
Total Charges to Appropriations	60,000	60,000	-	60,000
Budgetary Fund Balance, June 30	$ 393,238	$ 393,238	$ 416,615	$ 23,377

Budgetary Comparison Schedule
Signal Impact Fees
Year Ended June 30, 2024

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 161,205	$ 161,205	$ 486,636	$ 325,431
Resources (Inflows):				
Licenses and permits	75,000	75,000	16,038	(58,962)
Use of money and property	4,500	4,500	14,040	9,540
Amounts Available for Appropriations	240,705	240,705	516,714	276,009
Charges to Appropriation (Outflow):				
Capital outlay	290,000	290,000	-	290,000
Total Charges to Appropriations	290,000	290,000	-	290,000
Budgetary Fund Balance, June 30	$ (49,295)	$ (49,295)	$ 516,714	$ 566,009

Budgetary Comparison Schedule
Flood Control Impact Fees
Year Ended June 30, 2024

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 2,295	$ 2,295	$ 2,295	$ -
Resources/Inflows	225	225	67	(158)
Amounts Available for Appropriations	2,520	2,520	2,362	(158)
Charges to Appropriation (Outflow):				
Total Charges to Appropriations	-	-	-	-
Budgetary Fund Balance, June 30	$ 2,520	$ 2,520	$ 2,362	$ (158)

Budgetary Comparison Schedule
Storm Drain Connection Fees
Year Ended June 30, 2024

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ 38,559	$ 38,559	$ 621,162	$ 582,603
Resources (Inflows):				
Licenses and permits	47,500	47,500	1,985	(45,515)
Use of money and property	10,700	10,700	24,120	13,420
Amounts Available for Appropriations	96,759	96,759	647,267	550,508
Charges to Appropriation (Outflow):				
Total Charges to Appropriations	-	-	-	-
Budgetary Fund Balance, June 30	$ 96,759	$ 96,759	$ 647,267	$ 550,508

Budgetary Comparison Schedule
Transportation
Year Ended June 30, 2024

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ (430,713)	$ (430,713)	$ 254,043	$ 684,756
Resources (Inflows):				
Use of money and property	-	-	7,282	7,282
Intergovernmental	400,000	400,000	-	(400,000)
Amounts Available for Appropriations	(30,713)	(30,713)	261,325	292,038
Charges to Appropriation (Outflow):				
Public ways and facilities	5,200	5,200	2,583	2,617
Capital outlay	1,100,000	1,100,000	-	1,100,000
Transfer out	100	100	-	100
Total Charges to Appropriations	1,105,300	1,105,300	2,583	1,102,717
Budgetary Fund Balance, June 30	$ (1,136,013)	$ (1,136,013)	$ 258,742	$ 1,394,755

Budgetary Comparison Schedule
ARPA
Year Ended June 30, 2024

	Budget Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
Budgetary Fund Balance, July 1	$ (430,713)	$ (430,713)	$ 4,198	434,911
Resources (Inflows):				
Use of money and property	-	-	41,633	41,633
Intergovernmental	1,190,000	1,190,000	301,765	(888,235)
Amounts Available for Appropriations	759,287	759,287	347,596	(411,691)
Charges to Appropriation (Outflow):				
Capital outlay	370,000	370,000	301,764	68,236
Transfer out	850,000	850,000	-	850,000
Total Charges to Appropriations	1,220,000	1,220,000	301,764	918,236
Budgetary Fund Balance, June 30	$ (460,713)	$ (460,713)	$ 45,832	$ 506,545

Combining Statement of Net Position
Non-Major Proprietary Funds
June 30, 2024

	Business-Type Activities - Proprietary Funds		
	Water Connection	Sewer Connections	Total
Assets:			
Current:			
Cash and investments	$ 1,634,237	$ 1,514,850	$ 3,149,087
Receivables:			
Accrued interest	9,774	9,047	18,821
Total Current Assets	1,644,011	1,523,897	3,167,908
Total Assets	1,644,011	1,523,897	3,167,908
Liabilities:			
Total Liabilities	-	-	-
Net Position:			
Restricted for capital projects	1,644,011	1,523,897	3,167,908
Total Net Position	$ 1,644,011	$ 1,523,897	$ 3,167,908

Combining Statement of Revenues, Expenses and Changes in Fund Net Position
Non-Major Proprietary Funds
Year Ended June 30, 2024

	Business-Type Activities - Proprietary Funds		
	Water Connection	Sewer Connections	Total
Operating Revenues:			
Sales and service charges	$ 11,734	$ 14,088	$ 25,822
Total Operating Revenues	11,734	14,088	25,822
Operating Income	11,734	14,088	25,822
Nonoperating Revenues:			
Interest revenue	42,159	42,292	84,451
Total Nonoperating Revenues	42,159	42,292	84,451
Changes in Net Position	53,893	56,380	110,273
Net Position:			
Beginning of Fiscal Year	1,590,118	1,467,517	3,057,635
End of Fiscal Year	$ 1,644,011	$ 1,523,897	$ 3,167,908

Combining Statement of Cash Flows
Non-Major Proprietary Funds
Year Ended June 30, 2024

	Business-Type Activities - Proprietary Funds		
	Water Connection	Sewer Connections	Total
Cash flows from operating activities:			
Cash received from customers and users	$ 11,734	$ 14,088	$ 25,822
Cash flows from investing activities:			
Interest on investments	37,103	39,313	76,416
Net increase in cash and cash equivalents	48,837	53,401	102,238
Cash and cash equivalents at beginning of year	1,585,400	1,461,449	3,046,849
Cash and cash equivalents at end of year	$ 1,634,237	$ 1,514,850	$ 3,149,087
Reconciliation of operating income to cash flows provided by (used for) operating activities:			
Operating income	$ 11,734	$ 14,088	$ 25,822
Net cash provided by operating activities	$ 11,734	$ 14,088	$ 25,822

This part of the City's ACFR presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

Financial Trends

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the City's most significant local revenue source, property taxes.

Debt Capacity

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place and to help make comparisons over time and with other governments.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the City's financial information relates to the services the City provides and the activities it performs.

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Net Position by Component
Last Ten Fiscal Years
(full accrual basis of accounting)

	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024
Govermental Activites											
Net investment in capital assets	$ 25,177,065	$ 26,423,155	$ 27,103,387	$ 28,265,740	$ 28,377,393	$ 28,831,714	$ 28,129,068	$ 29,188,335	$ 28,551,024	$ 28,451,964	$ 28,485,414
Restricted	10,503,214	12,167,030	4,272,612	3,345,863	3,980,298	3,708,676	3,885,096	3,691,906	23,228,119	659,753	22,282,141
Unrestricted	4,737,305	4,485,329	4,280,849	5,445,053	6,722,869	17,008,977	20,932,421	19,566,055	1,307,845	23,792,653	1,520,468
Total governmental activities net position	40,417,584	43,075,514	35,656,848	37,056,656	39,080,560	49,549,367	52,946,585	52,446,296	53,086,988	52,904,370	52,288,023
Business-type Activities											
Net investment in capital assets	31,055,100	29,831,525	28,599,846	28,727,091	28,647,690	28,082,900	28,405,269	29,355,009	28,172,308	26,933,171	25,623,365
Restricted	2,107,725	2,228,397	2,401,678	1,343,421	341,832	540,108	815,915	1,306,135		3,057,635	3,182,844
Unrestricted	2,837,663	2,263,256	2,554,799	3,760,366	3,110,022	3,238,836	3,433,811	2,828,996	4,720,811	1,350,717	36,927
Total business-type activities net position	36,000,488	34,323,178	33,556,323	33,830,878	32,099,544	31,861,844	32,654,995	33,490,140	32,893,119	31,341,523	28,843,136
Primary Government											
Net investment in capital assets	56,232,165	56,254,680	55,703,233	56,992,831	57,025,083	56,914,614	56,534,337	58,543,344	56,723,332	55,385,135	54,108,779
Restricted	12,610,939	14,395,427	6,674,290	4,689,284	4,322,130	4,248,784	4,701,011	4,998,041	23,228,119	3,717,388	25,464,985
Unrestricted	7,574,968	6,748,585	6,835,648	9,205,419	9,832,891	20,247,813	24,366,232	22,395,051	6,028,656	25,143,370	1,557,395
Total primary government net position	$ 76,418,072	$ 77,398,692	$ 69,213,171	$ 70,887,534	$ 71,180,104	$ 81,411,211	$ 85,601,580	$ 85,936,436	$ 85,980,107	$ 84,245,893	$ 81,131,159

Source: ACFR

City of Live Oak

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

	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024
Expenses										
Govermental Activities:										
General government	$ 543,796	$ 519,223	$ 699,781	$ 990,032	$ 990,360	$ 893,380	$ 774,096	$ 931,014	$ 970,176	$ 1,103,062
Public safety	1,635,797	2,235,826	2,033,209	1,984,144	2,006,236	2,313,013	2,328,780	2,517,012	2,970,288	2,871,404
Public ways and facilities	1,418,607	1,196,682	2,031,089	1,579,362	966,937	1,053,622	1,827,022	1,243,057	583,760	1,008,210
Culture and recreation	544,100	609,869	833,110	926,952	1,071,086	1,197,655	1,187,739	1,207,729	1,499,961	1,519,986
Community development	620,114	2,474,188	2,060,694	1,828,608	429,642	4,815,355	537,626	52,895	975,406	1,050,284
Interest on long-term debt	3,748	2,584	520	5,952	25,222	21,932	16,884	31,899	9,247	6,324
Total Govermental Activities Expenese	4,766,162	7,038,372	7,658,403	7,315,050	5,489,483	10,294,957	6,672,147	5,983,606	7,008,838	7,559,270
Busines-type Activities:										
Water	1,404,692	1,275,640	1,306,471	1,300,029	1,335,960	1,313,223	1,596,824	1,770,843	1,927,586	2,524,661
Sewer	2,633,340	2,704,970	2,724,674	2,898,819	2,925,050	2,855,811	3,038,425	3,085,361	3,463,892	3,621,167
Total Business-type Activities Expenese	4,038,032	3,980,610	4,031,145	4,198,848	4,261,010	4,169,034	4,635,249	4,856,204	5,391,478	6,145,828
Total Primary Government Expenese	$ 8,804,194	$ 11,018,982	$ 11,689,548	$ 11,513,898	$ 9,750,493	$ 14,463,991	$ 11,307,396	$ 10,839,810	$ 12,400,316	13,705,098
Program Revenues										
Govermental Activities:										
Charges for services:										
General government	$ 76,876	$ 83,748	$ 366,660	$ 492,972	$ 427,673	$ 296,639	$ 392,632	$ 402,145	$ 422,183	626,575
Public safety	408,070	398,570	4,057	2,728	4,230	6,582	4,781	6,607	2,754	13,674
Public ways and facilities	426,434	973,516	233,355	1,781,220	39,870	199,616	439,942	500,019	195,292	28,079
Culture and recreation	252,394	185,432	64,221	61,744	56,343	35,211	20,816	38,968	48,234	63,041
Community development	144,641	320,667	1,055,642	2,005,122	115,139	-	-	-	-	-
Operating grants and contributions	1,977,712	2,793,371	1,857,982	277,728	1,146,628	9,988,595	1,399,265	1,143,071	364,224	348,611
Capital grants and contributions	2,152,350	1,690,492	1,295,923	100,745	100,156	28,210	38,118	57,965	478,664	434,956
Total Govermental Activities Program Revenues	5,438,477	6,445,796	4,877,840	4,722,259	1,890,039	10,554,853	2,295,554	2,148,775	1,511,351	1,514,936
Busines-type Activities:										
Charges for services:										
Water	882,743	878,199	809,830	878,229	879,586	879,726	940,189	799,208	915,239	947,373
Sewer	2,241,249	2,291,083	2,243,244	2,265,104	2,289,788	2,328,299	2,378,415	2,436,477	2,494,773	2,495,182
Water Connections	-	-	15,270	68,930	109,333	121,653	428,682	448,210	160,335	11,734
Sewer Connections	-	-	9,053	-	89,628	144,228	508,232	482,350	199,166	14,088
Capital grants and contributions	-	23,000	1,027,513	864,919	-	-	-	-	-	-
Total Business-type Activities Program Revenues	3,123,992	3,192,282	4,104,910	4,077,182	3,368,335	3,473,906	4,255,518	4,290,109	3,769,513	3,468,377
Total Primary Government Program Revenues	$ 8,562,469	$ 9,638,078	$ 8,982,750	$ 8,799,441	$ 5,258,374	$ 14,028,759	$ 6,551,072	$ 6,438,884	$ 5,280,864	$ 4,983,313

Source: ACFR
Statement of Activities

Changes in Net Position (continued)
Last Ten Fiscal Years
(full accrual basis of accounting)

	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024
Net (Expense)/Revenues (1)											
Govermental Activities	$ (1,797,420)	$ 672,315	$ (592,576)	$ (2,780,563)	$ (2,592,791)	$ (3,599,444)	$ 259,896	$ (4,376,593)	$ (3,834,831)	$ (5,497,487)	$ (6,044,334)
Busines-type activities	(895,522)	(914,040)	(788,328)	73,765	(121,666)	(892,675)	(695,128)	(379,731)	(566,095)	(1,621,965)	(2,677,451)
Total Primary Govermental Net Expense	(2,692,942)	(241,725)	(1,380,904)	(2,706,798)	(2,714,457)	(4,492,119)	(435,232)	(4,756,324)	(4,400,926)	(7,119,452)	(8,721,785)
General Revenues and Other Changes in Net Position											
Govermental Activities:											
Taxes:											
Property taxes	1,241,319	1,382,229	1,383,175	1,476,356	1,470,113	1,867,354	1,760,699	1,878,102	1,843,633	2,330,230	2,480,350
Sales and use taxes	294,102	263,086	297,481	325,380	358,667	427,506	399,002	371,363	520,544	598,071	567,519
Franchise taxes	139,766	155,071	166,356	-	-	232,801	231,699	245,828	284,861	298,307	303,031
Property taxes	12,837	8,290	11,536	-	-	-	-	-	-	-	-
Motor vehicle in lieu - unrestricted	-	-	-	-	-	328,139	337,283	429,421	415,704	457,867	514,915
Other taxes	-	-	-	716,398	750,153	1,058,557	1,269,351	1,619,334	739,612	1,262,269	1,086,312
Use of money and property	-	-	-	87,766	120,425	42,769	317,698	84,839	358,363	347,278	458,498
Grants and contributions - unrestricted	4,145	80,806	34,609	-	-	-	-	-	-	-	-
Interest and investment earnings	73,827	79,218	113,073	-	-	-	-	-	-	-	-
Miscellaneous	169,350	64,888	217,676	-	-	-	-	-	-	-	-
Other	-	-	-	541,664	322,717	265,241	238,755	458,167	306,961	20,847	17,362
Transfers	-	-	-	25,000	1,556,000	(577,087)	(1,417,165)	(1,210,750)	-	-	-
Special Item	-	447,830	-	-	-	-	-	-	-	-	-
Total Governmental Activities	1,935,346	2,481,418	2,223,906	3,172,564	4,578,075	3,645,280	3,137,322	3,876,304	4,469,678	5,314,869	5,427,987
Busines-type Activities:											
Use of money and property	-	-	-	28,460	50,063	77,888	71,114	-	-	70,369	179,064
Interest and investment earnings	10,221	13,448	21,309	-	-	-	-	-	-	-	-
Miscellaneous	1,673	1,934	164	-	-	-	-	-	-	-	-
Other	-	-	-	667	-	-	-	4,126	(30,925)	-	-
Transfers	-	-	-	(25,000)	(1,556,000)	577,087	1,417,165	1,210,750	-	-	-
Total Busines-Type Activities	11,894	15,382	21,473	4,127	(1,505,937)	654,975	1,488,279	1,214,876	(30,925)	70,369	179,064
Total Primary Government	$ 1,947,240	$ 2,496,800	$ 2,245,379	$ 3,176,691	$ 3,072,138	$ 4,300,255	$ 4,625,601	$ 5,091,180	$ 4,438,753	$ 5,385,238	$ 5,607,051
Change in Net Position											
Govermental Activities	137,926	3,153,733	1,631,330	392,001	1,985,284	45,836	3,397,218	(500,289)	634,847	(182,618)	(616,347)
Busines-type activities	(883,628)	(898,658)	(766,855)	77,892	(1,627,603)	(237,700)	793,151	835,145	(597,020)	(1,551,596)	(2,498,387)
Total Primary Government	$ (745,702)	$ 2,255,075	$ 864,475	$ 469,893	$ 357,681	$ (191,864)	$ 4,190,369	$ 334,856	$ 37,827	$ (1,734,214)	$ (3,114,734)

Source: ACFR

Note: (1) Net expense is the difference between the expenses and program revenues of a function or program. It indicates the degree to which a function or program supports itself with its own fees and grants versus its reliance upon funding from taxes and general revenues. Numbers in parentheses are net expenses, indicating that expenses were greater than program revenues and therefore general revenues were needed to finance that function
or program.

Fund Balance - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024
General Fund											
Nonspendable	$ -	$ 451,274	$ 8,115	$ 10,661	$ 11,357	$ 15,268	$ 10,659	$ 29,319	$ 10,143	$ 6,514	$ 33,005
Committed	2,514,883	2,519,197	2,525,652	2,534,045	2,548,739	2,548,739	2,607,392	2,605,435	2,599,487	2,599,487	2,277,260
Unassigned	2,037,092	2,227,090	2,230,647	2,075,899	2,427,584	2,106,314	1,844,354	1,559,999	1,350,664	516,700	-
Total General Fund	$ 4,551,975	$ 5,197,561	$ 4,764,414	$ 4,620,605	$ 4,987,680	$ 4,670,321	$ 4,462,405	$ 4,194,753	$ 3,960,294	$ 3,122,701	2,310,265
All Other Governmental Funds											
Nonspendable	$ -	$ 484	$ 330	$ 4,712	$ 3,983	$ 4,559	$ 15,402	$ 7,094	$ -	$ 410	$ -
Restricted	10,503,214	11,975,628	4,272,282	3,345,863	3,874,348	3,708,676	3,741,774	3,691,906	2,643,073	5,462,480	376,944
Unassigned	(49,787)	(411,087)	(1,270,688)	(1,840,637)	(538,556)	(485,594)	(716,124)	(2,325,939)	-	(2,428,634)	-
Total All Other Governmental Funds	$ 10,453,427	$ 11,565,025	$ 3,001,924	$ 1,509,938	$ 3,339,775	$ 3,227,641	$ 3,041,052	$ 1,373,061	$ 2,643,073	$ 3,034,256	$ 376,944

Source: ACFR

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

	2013/2014	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024
Revenues											
Taxes and assessment	$2,220,317	$2,352,464	$2,411,650	$ 2,518,134	$2,578,933	$3,586,218	$3,660,751	$ 4,114,627	$2,878,237	$4,271,436	$ 4,388,683
Licenses and permits	451,881	482,426	646,258	450,120	557,939	394,950	290,495	414,375	1,394,162	629,636	326,237
Fines and forfeitures	6,867	3,594	6,935	4,057	2,728	4,230	5,140	4,781	7,617	4,005	14,603
Use of money and property	73,827	79,218	113,073	87,766	120,425	259,955	238,755	84,839	45,150	281,095	452,466
Intergovernemtal	1,575,066	4,115,325	3,853,365	3,443,320	4,248,576	1,119,755	951,050	922,241	1,455,599	1,056,595	1,336,478
Charges for services	80,882	258,513	558,685	103,286	115,920	96,709	173,919	215,656	61,234	79,400	94,866
Other revenues	169,350	64,888	217,676	558,732	324,639	310,832	5,085,002	1,141,554	374,180	158,749	12,278
Total Revenues	4,578,190	7,356,428	7,807,642	7,165,415	7,949,160	5,772,649	10,405,112	6,898,073	6,216,179	6,480,916	6,625,611
Expenditures											
Current:											
General government	347,258	514,871	488,652	688,906	857,597	906,681	791,833	765,267	677,139	866,180	1,126,437
Public safety	1,670,167	1,585,506	2,148,112	1,914,124	1,867,994	1,883,345	2,141,889	2,183,544	2,372,891	2,804,018	2,724,371
Public ways and facilities	678,801	923,626	735,070	1,472,836	997,626	972,143	918,792	1,601,353	704,499	570,482	758,696
Culture and recreation	386,469	432,264	501,979	725,565	789,094	763,960	868,515	893,998	894,267	1,182,073	1,295,536
Capital outlay	1,038,108	2,422,505	1,866,084	1,909,114	1,329,178	1,092,702	338,033	1,979,271	304,638	902,055	1,373,385
Debt service											
Principal	13,000	66,342	67,461	68,581	54,146	123,414	125,933	128,540	144,525	147,514	156,644
Interest	3,348	3,748	2,584	520	5,952	25,222	21,932	16,884	33,065	10,454	7,574
Community development	517,636	627,037	2,482,059	2,041,715	1,956,524	434,675	5,688,770	1,168,779	49,602	444,550	469,893
Total Expenditures	4,137,151	5,948,862	5,809,942	6,779,646	5,901,587	5,767,467	5,206,927	7,568,857	5,131,024	6,482,776	7,912,536
Excess of Revenues Over (under) Expenditures	441,039	1,407,566	1,997,700	385,769	2,047,573	5,182	5,198,185	(670,784)	1,085,155	(1,860)	(1,286,925)
Other Financial Sources (Uses)											
Proceeds from debt issuance	-	528,825	-	-	-	-	-	-	-	-	130,759
Transfers in	993,112	5,033,468	615,014	1,470,949	2,491,184	442,810	74,435	100,955	611,000	-	-
Transfers out	(993,112)	(5,033,468)	(615,014)	(1,445,949)	(409,587)	(442,810)	(74,435)	(100,955)	(611,000)	-	-
Capital Leases	-	-	-	-	549,863	-	-	-	-	-	-
Total Other Financial Sources (Uses)	-	528,825	-	25,000	2,631,460	-	-	-	-	-	130,759
Special Item - Reinstatement of loan receivable	-	447,830	-	(4,849)	-	-	-	-	-	-	
Extraordinary gain	-	-	-	-	-	-	-	-	-	-	
Net Change in Fund Balances	$ 441,039	$2,384,221	$1,997,700	$ 405,920	$4,679,033	$ 5,182	$5,198,185	$ (670,784)	$1,085,155	$ (1,860)	(1,156,166)
Debt Service as a Percentage of Noncapital Expenditures	0.53%	2.03%	1.81%	1.44%	1.33%	3.28%	3.13%	2.67%	3.82%	2.91%	2.58%

Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year	Secured	Unsecured	SBE Nonunitary	Taxable Assessed Value	% Change	Direct Rate
2014/2015	$ 315,429,043	$ 5,473,874	$ 2,004	$ 320,904,921	13.00%	1.000%
2015/2016	330,917,725	5,238,525	2,004	336,158,254	4.75%	1.000%
2016/2017	352,823,047	4,561,387	2,439	357,386,873	6.32%	1.000%
2017/2018	370,589,936	4,492,172	2,439	375,084,547	4.95%	1.000%
2018/2019	438,648,423	5,852,538	2,439	393,440,920	4.89%	1.140%
2019/2020	458,721,383	6,373,661	2,614	423,760,729	7.71%	1.140%
2020/2021	501,722,808	7,710,226	2,614	454,529,296	7.26%	1.150%
2021/2022	530,921,669	8,159,845	2,614	484,011,255	6.49%	1.150%
2022/2023	586,612,743	8,766,503	2,614	538,189,510	11.19%	1.132%
2023/2024	638,005,857	8,148,780	2,614	589,260,087	9.49%	1.131%

In 1978, the voters of the State of California passed Proposition 13 which limited property taxes to a maximum rate of 1% based upon the assessed value of the property being taxed. Each year, the assessed value of property tax 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. The assessed valuation data shown above represents the only data currently available with respect to the actual market value of the taxable property and is subject to the limitations described above.

Source: Assessor's Office, County of Sutter
HDL Coren & Cone
Top 10 Property Taxpayers

Property Tax Rates – All Overlapping Governments
Last Ten Fiscal Years

	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024
City of Live Oak										
General purpose	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Property tax in lieu of vehicle license fees	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Live Oak Unified School District	0.074	0.073	0.065	0.372	0.114	0.372	0.117	0.108	0.100	0.099
Yuba Community College District	0.025	0.025	0.026	0.073	0.030	0.073	0.031	0.036	0.032	0.031
Special Districts	-	-	-	-	-	-	-	-	-	
	1.099	1.098	1.091	1.445	1.144	1.445	1.148	1.144	1.132	1.131

Notes:
(1) The above tax rates are applied per $100 of assessed valuation.

(2) In 1978, California voters passed Proposition 13 which sets the property tax rate at a 1.00% fixed amount. This 1.00% is shared by all taxing agencies for which the subject property resides within. In addition to the 1.00% fixed amount, property owners are charged taxes as a percentage of assessed property values for the payment of school district bonds.

Source: Assessor's Office, County of Sutter
HDL Coren & Cone
Property Tax Dollar Breakdown

Principal Property Tax Payers
Current Year and Nine Years Ago

Taxpayer	Fiscal Year 2023/2024 Taxable Assessed Value	Percent of Total City Taxable Assessed Value
Corrections Corporation of America	$ 7,993,997	1.36%
Millenium Farms LLC	5,022,838	0.85%
9000 Larkin Road LLC	4,710,621	0.80%
COE Orchard Equipment Inc	3,923,275	0.67%
Rilco-Edwards LLC	3,534,778	0.60%
Gill Kashmir K Etal	3,511,239	0.60%
Singh Ranjit & Raninder	3,458,303	0.59%
H&S Energy LLC	2,831,070	0.48%
Live Oak Apts	2,638,198	0.45%
Sunsweet Dryers	2,621,587	0.44%
	$ 40,245,906	6.83%

Total City of Live Oak assessed property valuation Fiscal Year 2023/24 $ 589,260,087

Taxpayer	Fiscal Year 2014/2015 Taxable Assessed Value	Percent of Total City Taxable Assessed Value
CCA Properties of America	$ 6,737,980	2.10%
9000 Larkin Road	3,997,960	1.25%
Tower Energy Group Corporation	3,340,140	1.04%
Millennium Farms LLC	3,158,945	0.98%
Sunsweer Dryers Etal	2,840,361	0.89%
Jaswant S. Saprai	2,355,255	0.73%
Kashmir K. Gill	2,318,846	0.72%
Land R Gas And Food Inc	1,940,000	0.60%
KB Home Sacramento Inc	1,794,668	0.56%
Live Oak Senior MH Park LLC	1,792,240	0.56%
	$ 30,276,395	9.43%

Total City of Live Oak assessed property valuation Fiscal Year 2014/15 $ 320,904,921

Note:
Data pertaining to fiscal year 2009/2008 and prior is not available, the lastest prior year available is fiscal year 2011/2012

Source: Assessor's Office, County of Sutter
HDL Coren & Cone
Top Ten Property Tax Payers

Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year	Taxes Levied for the Fiscal Year	Collections within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percent of Levy		Amount	Percent of Levy
2014/2015	$ 519,978	$ 519,978	100.00%	$ -	$ 519,978	100.00%
2015/2016	526,346	526,346	100.00%	-	526,346	100.00%
2016/2017	592,035	592,035	100.00%	-	592,035	100.00%
2017/2018	616,549	616,549	100.00%	6,672	623,221	100.00%
2018/2019	649,914	649,914	100.00%	8,119	658,033	100.00%
2019/2020	668,907	668,907	100.00%	8,278	668,907	100.00%
2020/2021	703,105	703,105	100.00%	8,093	703,105	100.00%
2021/2022	650,261	650,261	100.00%	-	650,261	100.00%
2022/2023	972,675	972,675	100.00%	-	972,675	100.00%
2023/2024	1,047,592	1,047,592	100.00%	-	1,047,592	100.00%

Source: Auditor-Controller's Office, County of Sutter
Finance Department, City of Live Oak (GL).

Notes:
Auditor-Controller's Office, County of Sutter for Billed and Unpaid tax for Collection in Subsequent Yrs
Taxes Levied for the FY is 100% of the Secured Property Taxes which can be found on the GL 10-4-0000-4101

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

	Governmental Activities			Business-Type Activities							
Fiscal Year	Loans	Leases and Financed Purchases	Total	Loans	Bonds	Certificates of Participation	Lease Liabilities	Total	Total Primary Government	Percentage of Person Income (1)	Percentage of Assessed Value (2)	Per Capita (1)
2014/2015	$ 507,483	$ -	$ 507,483	$ 5,512,294	$ -	$ 2,130,000	$ 180,453	$ 7,822,747	$ 8,330,230	5.71%	2.60%	981
2015/2016	440,022	-	440,022	5,333,446	-	2,060,000	113,903	7,507,349	7,947,371	5.33%	2.36%	935
2016/2017	371,441	-	371,441	5,152,808	-	1,990,000	46,015	7,188,823	7,560,264	5.04%	2.12%	859
2017/2018	317,295	549,863	867,158	4,970,364	-	1,920,000	-	6,890,364	7,757,522	4.51%	2.07%	883
2018/2019	264,413	479,331	743,744	4,786,095	-	1,850,000	-	6,636,095	7,379,839	4.70%	1.88%	841
2019/2020	211,530	406,281	617,811	4,599,983	-	1,780,000	-	6,379,983	6,997,794	4.39%	1.65%	785
2020/2021	158,648	330,623	489,271	4,412,011	-	1,710,000	-	6,122,011	6,611,282	4.06%	1.45%	711
2021/2022	105,766	252,264	358,030	4,222,159	-	1,640,000	-	5,862,159	6,220,189	3.89%	1.29%	660
2022/2023	52,883	189,499	242,382	4,030,408	-	1,570,000	7,248	5,607,656	5,850,038	3.64%	1.09%	625
2023/2024	124,799	91,698	216,497	3,872,844	-	1,500,000	982	5,373,826	5,590,323	3.52%	0.96%	600

(1) See Demographic and Economic Statistic schedule for personal income and population data.
(2) See Assessed Value and Estimated Actual Value of Taxable Property schedule for property value data.

n/a - information is not available

Source: ACFR
City of Live Oak Annual Financial Reports Finance Department, City of Live Oak (Long Term Debt Schedule)

Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	General Bonded Debt Outstanding: General Obligation Bonds	General Bonded Debt Outstanding: Total	Percent of Assessed Value	Population	Per Capita
2014/2015	$ 507,483	$ 507,483	0.16%	8,488	60
2015/2016	440,022	440,022	0.13%	8,500	52
2016/2017	371,441	371,441	0.10%	8,800	42
2017/2018	317,295	317,295	0.08%	8,781	36
2018/2019	264,413	264,413	0.07%	8,771	30
2019/2020	211,530	211,530	0.05%	8,912	24
2020/2021	158,648	158,648	0.03%	9,300	17
2021/2022	105,766	105,766	0.02%	9,428	11
2022/2023	52,883	52,883	0.01%	9,364	6
2023/2024	124,799	124,800	0.02%	9,436	13

Source: Assessor's Office, County of Sutter
Finance Department, City of Live Oak
Hdl Coren & Cone

Direct and Overlapping Bonded Debt
As of June 30, 2024

City Assessed Valuation		$ 598,056,476
		-
Adjusted Assessed Valuation		$ 598,056,476

	Percent Applicable	Outstanding Debt June 30, 2024	Estimated Share of Overlapping Debt
OVERLAPPING TAX AND ASSESSMENT DEBT:			
Live Oak Unified School District	48.639%	$ 20,459,000	$ 9,951,053
Yuba Commuinty College District	1.405%	170,866,106	2,400,669
Sutter Butte Flood Control Agency Assessment District	4.984%	75,755,000	3,775,629
Total Overlapping Tax and Assessment Debt		267,080,106	16,127,351
OVERLAPPING GENERAL FUND OBLIGATION DEBT:			
Sutter County Certificates of Participation	4.747%	$ 5,575,000	264,645
Sutter County Board of Education Certificates of Participations	4.747%	18,040,000	856,359
Yuba Joint Community College General Fund Obligations	1.405%	9,231,628	129,704
Live Oak Unified School District Certificates of Participation	48.639%	5,919,466	2,879,169
City of Live Oak General Fund Obligations	100.000%	293,011	293,011
Total Overlapping General Fund Obligation Debt		39,059,105	4,422,888
Total Overlapping Debt		306,139,211	20,550,239
Total Combined Debt		$ 306,139,211	$ 20,550,239
RATIOS TO 2023/2024 ASSESSED VALUATION:			
Total Overlapping Tax and Assessment Debt			3.44%
RATIOS TO ADJUSTED ASSESSED VALUATION:			
Total Overlapping Tax and Assessment Debt	2.700%		
Combined Direct Debt ($293,011)	0.049%		
Combined Total Debt	3.436%		

Note: Overlapping governments are those that coincide, at least in part, within the geographic boundaries of the City of Live Oak. This schedule estimates the portion of 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.

The percentage of overlapping debt applicable to the city is estimated using taxable assessed property value. Applicable percentages were estimated by determining the portion of the overlapping district's assessed value that is within the boundaries of the city divided by the district's total taxable assessed value.Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue and non-bonded capital lease obligations.

Source: Auditor-Controller's Office, County of Sutter
Yuba Community College
Live Oak Unified School District
Sutter-Butte Flood Control Agency
Finance Department, City of Live Oak
Munis Report
CalMuni

Computation of Legal Bonded Debt Margin
June 30, 2024

Secured Property Assessed Value, Net of Exempt Real Property	$ 538,189,510
Bonded debt limit (3.75% of assessed value) (a)	$ 20,182,107
Less debt subject to limit:	
Total water certificates of participation at 06/30/24	(840,000)
Total sewer certificates of participation at 06/30/24	(660,000)
Legal debt margin	$ 18,682,107

(a) California Government Code Section 43605 sets the debt limit at 15%. The Code section was enacted prior to the change in basing assessed value at full market value when it was previously 25% of market value. Thus, the limit shown as 3.75% is one-fourth the limit to account for the adjustment of showing assessed valuation at full cash value.

Source: Assessor's Office, County of Sutter
Finance Department, City of Live Oak
Hdl Coren & Cone

Notes:
Certificate of participation can be found in long term debt note.

Demographic and Economic Statistics
Last Ten Calendar Years

Calendar Year	Population	Personal Income Total (in thousands)	Personal Income Per Capita	Taxable Assessed Valuation	Per Capita Taxable Property Values
2015	8,488	$ 145,773	$ 17,174	$ 320,904,921	$ 37,807
2016	8,500	149,192	17,552	336,158,254	39,548
2017	8,800	149,859	17,029	357,386,873	40,612
2018	8,781	171,819	19,567	375,084,547	42,715
2019	8,771	156,957	17,895	393,440,920	44,857
2020	8,912	159,545	17,902	423,760,729	47,549
2021	9,300	162,773	17,503	454,529,296	48,877
2022	9,428	159,758	16,945	484,011,255	51,338
2023	9,364	160,692	17,161	538,189,510	57,474
2024	9,436	161,075	17,071	589,260,087	62,451

Note: Data pertaining to personal income is not readily available, thus the City used taxable assessed values to calculate per capita taxable property values. Data pertaining to personal income for calendar year 2016, and 2017 is not readily available, thus the City provided an average using data from the last three years.

Secured Property Assessed Value, Net of Exempt Real Property

Bonded debt limit (3.75% of assessed value) (a) $ -

Less debt subject to limit:

Total water certificates of participation at 06/30/24
Total sewer certificates of participation at 06/30/24
Total sewer revenue bonds at 06/30/24

Legal debt margin $ -

(a) California Government Code Section 43605 sets the debt limit at 15%. The Code section was enacted prior to the change in basing assessed value at full market value when it was previously 25% of market value. Thus, the limit shown as 3.75% is one-fourth the limit to account for the adjustment of showing assessed valuation at full cash value.

Source: Assessor's Office, County of Sutter
Finance Department, City of Live Oak
Hdl Coren & Cone

Notes:
Certificate of participation can be found in long term debt note.

Principal Employers
Current Year and Prior Year

Employer	2023-2024 Number of Employees	Percent of Total Employment	2022-2023 Number of Employees	Percent of Total Employment
Live Oak Unified School District	256	6.24%	259	6.32%
River Valley Care Center	160	3.90%	156	3.80%
Wilbur Packing CO Inc	91	2.22%	85	2.07%
E-Center Head Start - Yuba-Sutter	25	0.61%	25	0.61%
City of Live Oak	23	0.56%	23	0.56%
Live Oak Pharmacy	6	0.15%	23	0.56%
Dollar General Market	24	0.59%	18	0.44%
Chevron Tower Supermarket	16	0.39%	17	0.41%
United States Post Office	12	0.29%	12	0.29%
Peach Tree Health (Formerly Live Oak Medical Clinic)	21	0.51%	10	0.24%
Total	634	15.46%	628	15.32%
Total City Employment (1)	4,100			

Note:
Source: City of Live Oak
Avenu Insights & Analytics
(1) Employment Development Department, State of California
Munis Report

Full-Time and Part-Time City Government Employees
Last Ten Fiscal Years

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
City Council	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
City Manager	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	-
City Clerk's Office	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Administration	1.00	1.00	-	1.00	1.00	-	1.00	1.00	1.00	1.00
Finance/Administrative Services	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Community Development	-	-	-	-	-	-	-	-	-	1.00
Public Works	5.00	7.00	10.00	7.00	7.00	8.00	7.00	10.00	10.00	10.00
Parks and Recreation	10.00	8.00	7.00	9.00	9.00	10.00	6.00	8.00	8.00	10.00
Building	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	1.00
Total Full-Time Equivalent Employees	29.00	29.00	30.00	30.00	30.00	31.00	27.00	32.00	32.00	33.00

Source: Finance Department, City of Live Oak

Operating Indicators
Last Ten Fiscal Years

	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024
Business Licenses:										
Annual Business License	135	129	137	132	119	121	130	140	133	129
One Time License	11	10	7	6	8	9	5	5	5	6
Environment and Utilities:										
Gallons of wastewater treated per year (in millions)	225	218	380	251	384	393	300	310	274	274
Fire - Within City Limits										
Fires per year	22	21	19	16	87	95	21	44	*	29
Emergency medical calls per year	236	738	682	678	977	699	832	921	*	845
Hazardous materials incidents per year	4	7	14	16	5	25	18	10	*	13
Non-emergency service calls per year	275	78	275	271	85	92	224	277	*	278
Fire - Outside City Limits Within County										
Fires per year	47	42	36	19	45	86	56	46	*	27
Emergency medical calls per year	154	155	156	181	105	188	287	126	*	287
Hazardous materials incidents per year	4	12	9	8	1	10	18	5	*	15
Non-emergency service calls per year	99	112	104	113	65	32	192	88	*	134
Police										
911 calls per year	1,432	1,965	1,998	1862	1491	1632	1809	2051	2099	2508
Cases investigated per year	563	616	696	744	1153	1074	752	1055	817	1478
Arrests per year	92	123	121	124	213	192	224	185	182	252
Building Permits										
Building permits issued per year	200	279	241	210	313	279	276	284	349	252
New building and alteration valuation	$ 6,525,489	$ 9,442,021	$ 9,442,021	$ 9,060,757	$ 23,059,905	$ 14,842,766	$ 21,625,800	$ 27,270,794	$ 14,110,722	$ 6,104,869

Note: * This information is not available at the time of issuing this report.

Source: City of Live Oak, Finance/Building Dept's
Sutter County Sheriff
Sutter County Fire

Capital Asset Statistics
Last Ten Fiscal Years

	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024
Business Licenses:										
Annual Business License	135	129	137	132	119	121	130	140	133	129
One Time License	11	10	7	6	8	9	5	5	5	6
Environment and Utilities:										
Gallons of wastewater treated per year (in millions)	225	218	380	251	384	393	300	310	274	274
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Note: * This information is not available at the time of issuing this report.

Source: City of Live Oak, Finance/Building Dept's
Sutter County Sheriff
Sutter County Fire

Sales Value History
Last Ten Fiscal Years

Calendar Year	Full Value Sales	Average Price	Median Price	Median % Change
2015	97	$ 181,232	$ 190,000	19.50%
2016	96	186,047	196,000	3.16%
2017	89	211,315	213,000	8.67%
2018	86	220,087	223,250	4.81%
2019	83	241,880	245,000	9.74%
2020	94	276,314	283,000	1.84%
2021	81	348,543	350,000	1.84%
2022	53	370,368	370,000	4.23%
2023	54	351,583	364,500	1.89%
2024	48	362,354	382,500	-0.65%

Source: Assessor's Office, County of Sutter
Finance Department, City of Live Oak

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Independent Accountant's Report

To the Honorable City Council
City of Live Oak, California

We have performed the procedures enumerated below to the accompanying Appropriations Limit Worksheet of the City of Live Oak, California (the City) for the year ended June 30, 2024. The management of the City is responsible for the accompanying Appropriations Limit Worksheet.

The City has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of meeting the requirements of Section 1.5 of Article XIII-B of the California Constitution. These procedures, which were suggested by the League of California Cities and presented in the publication entitled *Agreed-upon Procedures Applied to the Appropriations Limitation Prescribed by Article XIII-B of the California Constitution,* were performed solely to assist you in meeting the requirements. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and the associated findings are as follows:

1. We obtained the completed worksheets and compared the limit and annual adjustment factors included in those worksheets to the limit and annual adjustment factors that were adopted by resolution of the City Council. We also compared the population and inflation options included in the aforementioned documents to those that were selected by a recorded vote of the City Council.

   Finding: No exceptions were noted as a result of our procedures.

2. For the accompanying Appropriations Limit Worksheet, we added last year's limit to total adjustments and agreed the resulting amount to this year's limit.

   Finding: No exceptions were noted as a result of our procedures.

3. We agreed the current year information presented in the accompanying Appropriations Limit Worksheet to the other documents referenced in number one above.

   Finding: No exceptions were noted as a result of our procedures.

4. We agreed the prior year appropriations limit presented in the accompanying Appropriations Limit Worksheet to the prior year appropriations limit adopted by the City Council during the prior year.

   Finding: No exceptions were noted as a result of our procedures.

We were engaged by the City to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on accompanying Appropriations Limit Worksheet for the year ended June 30, 2024. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the City Council and management of the City of Live Oak, California, and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.

Rogers, Anderson, Malody & Scott, LLP.

San Bernardino, California
December 18, 2024

City of Live Oak
APPROPRIATIONS LIMIT WORKSHEET
2023 – 2024

Per capita personal income change			4.44%
Population change: City population growth			1.34%
CPI change converted to a ratio			1.0444
Population change converted to a ratio			1.0134
Calculation of growth factor			1.0584
2022 - 2023 Limit		$ 6,388,681	
2023 - 2024 Limit	($6,388,681 x 1.0444 x 1.0134)	$ 6,761,748	

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December 18, 2024

Management of the City of Live Oak

In planning and performing our audit of the financial statements of the City of Live Oak (the City) as of and for the year ended June 30, 2024, in accordance with auditing standards generally accepted in the United States of America, we considered the City's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion 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.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. We did not identify any deficiencies in internal control that we consider to be material weaknesses. However, as discussed below, we identified certain matters involving the internal control and other operational matters that are presented for your consideration. This letter does not affect our report dated December 18, 2024 on the financial statements of the City. We will review the status of these comments during our next audit engagement. Our comments and recommendations, all of which have been discussed with appropriate members of management, are intended to improve the internal control or result in other operating efficiencies. Our comments are summarized as follows:

Observation 1:

During our internal control testing, we noted the accounts payable personnel have access to add/edit vendors in the accounting software.

We recommend the City update processes and/or IT controls so that personnel processing accounts payable don't have the ability to add or edit vendors.

Observation 2:

During our internal control testing, we noted the billing specialist has the ability to enter and edit utility billing rates, adjust customer accounts and post to the general ledger.

We recommend the City update processes and/or IT controls so that personnel processing utility billing don't have the ability to edit billing rates and/or customer accounts.

We believe that the implementation of these recommendations will provide the City with a stronger system of internal control while also making its operations more efficient. We will be happy to discuss the details of these recommendations with you at your convenience.

This communication is intended solely for the information and use of management and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully,

Rogers, Anderson, Malody & Scott, LLP.

San Bernardino, California

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December 18, 2024

To the Honorable City Council
City of Live Oak
Live Oak, California

We have audited the financial statements of the City of Live Oak (the entity) as of and for the year ended June 30, 2024, and have issued our report thereon dated December 18, 2024. Professional standards require that we advise you of the following matters relating to our audit.

Our Responsibility in Relation to the Financial Statement Audit

As communicated in our engagement letter dated May 1, 2024, our responsibility, as described by professional standards, is to form and express opinions about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of the system of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, as part of our audit, we considered the system of internal control of the entity solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

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Planned Scope and Timing of the Audit

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, and our firm have complied with all relevant ethical requirements regarding independence.

We have evaluated whether certain nonattest services performed by our firm during the audit have created a significant threat to our independence in relation to the entity. We have identified a threat to our independence (preparation of the entity's financial statements, creating a self-review threat) that if not reduced to an acceptable level, would impair our independence. In order to reduce the threat to an acceptable level, we have applied the following safeguard:

> Prior to the issuance of the entity's financial statements, another partner or manager, independent of the engagement, will review the financial statements.

Significant Risks Identified

We have identified the possibility of the following significant risks:

> *Management's override of internal controls over financial reporting* – Management override of internal controls is the intervention by management in handling financial information and making decisions contrary to internal control policy.
>
> *Revenue recognition* – Revenue recognition is a generally accepted accounting principle that refers to the conditions under which an entity can recognize a transaction as revenue. Auditing standards indicate that recognizing revenue is a presumed fraud risk and usually classified as a significant risk in most audits.

These significant risks are presumptive in most audits and merit attention by the auditors due to the direct impact over financial reporting and internal control processes. Although identified as significant risks, we noted no matters of management override of controls or deviations from generally accepted accounting principles which caused us to modify our audit procedures or any related matters which are required to be communicated to those charged with governance due to these identified risks.

Qualitative Aspects of the Entity's Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the entity is included in Note 1 to the financial statements. The City adopted GASB Statement No. 100, *Accounting Changes and Error Corrections* during 2024. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates and Related Disclosures

Accounting estimates and related disclosures are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments.

The most sensitive accounting estimates affecting the entity's financial statements are:

> Management's estimate of the net pension liability and related deferred inflows and outflows of resources are based on actuarial reports by independent actuaries. We evaluated the key factors and assumptions used to develop the estimate in determining that it is reasonable in relation to the basic financial statements taken as a whole and in relation to the applicable opinion units.
>
> Management's estimate of the liability for other post-employment benefits (OPEB) and related deferred inflows and outflows of resources are based on actuarial reports provided by independent actuaries. We evaluated the key factors and assumptions used to develop the estimate in determining that it is reasonable in relation to the basic financial statements taken as a whole and in relation to the applicable opinion units.

Financial Statement Disclosures

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users.

The most sensitive disclosures affecting the entity's financial statements relate to:

> The disclosure of net pension liability and related deferred inflows and outflows of resources in the basic financial statements is based on actuarial assumptions. Actual future liabilities and actuarial deferred inflows and outflows may vary from disclosed estimates.
>
> The disclosures of the other post-employment benefits (OPEB) liability and related deferred inflows and outflows of resources in the basic financial statements is based on actuarial assumptions. Actual future liabilities and actuarial deferred inflows and outflows may vary from disclosed estimates.

Significant Difficulties Encountered during the Audit

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole and each applicable opinion unit. There were no uncorrected misstatements noted.

In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our audit procedures. No material misstatements were identified as a result of our audit procedures.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the entity's financial statements or the auditor's report. No such disagreements arose during the course of the audit.

Representations Requested from Management

We have requested certain written representations from management, which are included in the attached letter dated December 18, 2024.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, the entity utilized the services of Eide Bailly for consulting services related to the fiscal yearend closing process.

Other Significant Matters, Findings, or Issues

In the normal course of our professional association with the entity, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, significant events or transactions that occurred during the year, operating and regulatory conditions affecting the entity, and operational plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the entity's auditors.

Other Information Included in Annual Reports

Pursuant to professional standards, our responsibility as auditors for other information, whether financial or nonfinancial, included in the entity's annual reports, does not extend beyond the information identified in the audit report, and we are not required to perform any procedures to corroborate such other information. However, in accordance with such standards, we have:

> Read the transmittal letter and statistical section (or "other information") and considered whether a material inconsistency existed between the other the information and the basic financial statements, or the other information otherwise appears to be materially misstated. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon

Our responsibility also includes communicating to you any information which we believe is a material misstatement of fact. Nothing came to our attention that caused us to believe that such information, or its manner of presentation, is materially inconsistent with the information, or manner of its presentation, appearing in the financial statements.

This report is intended solely for the information and use of the City Council and management of the entity and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

Rogers, Anderson, Malody & Scott, LLP.

LIVE OAK
CALIFORNIA

December 18, 2024

Rogers, Anderson, Malody & Scott, LLP

This representation letter is provided in connection with your audit of the basic financial statements of the City of Live Oak (the entity) as of June 30, 2024 and for the year then ended, and the related notes to the financial statements, for the purpose of expressing opinions on whether the basic financial statements present fairly, in all material respects, the financial position, results of operations, and cash flows, where applicable, of the various opinion units of the entity in accordance with accounting principles generally accepted for governments in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information such that, in the light of surrounding circumstances, 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.

We confirm that, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves as of December 18, 2024:

Financial Statements

- We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated May 1, 2024, for the preparation and fair presentation of the financial statements of the various opinion units referred to above in accordance with U.S. GAAP.
- We acknowledge our responsibility for the design, implementation, and maintenance of the system 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.
- We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- We acknowledge our responsibility for compliance with the laws, regulations, and provisions of contracts and grant agreements.
- We have reviewed, approved, and taken responsibility for the financial statements and related notes.
- We have a process to track the status of audit findings and recommendations.
- We have identified and communicated to you all previous audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.
- The methods, data and significant assumptions used by us in making accounting estimates and their related disclosures, are appropriate to achieve recognition, measurement, or disclosure that is reasonable in the context of the applicable financial reporting framework.
- All related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.
- All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.

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- The effects of all known actual or possible litigation and claims have been accounted for and disclosed in accordance with U.S. GAAP.
- All component units, as well as joint ventures with an equity interest, if any, are included and other joint ventures and related organizations are properly disclosed.
- All funds and activities are properly classified.
- All funds that meet the quantitative criteria in GASB Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments,* GASB Statement No. 37, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments: Omnibus as amended*, and GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, for presentation as major are identified and presented as such and all other funds that are presented as major are considered important to financial statement users.
- All components of net position, nonspendable fund balance, and restricted, committed, assigned, and unassigned fund balance are properly classified and, if applicable, approved.
- Our policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position/fund balance are available is appropriately disclosed and net position/fund balance is properly recognized under the policy.
- All revenues within the statement of activities have been properly classified as program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.
- All expenses have been properly classified in or allocated to functions and programs in the statement of activities, and allocations, if any, have been made on a reasonable basis.
- All interfund and intra-entity transactions and balances have been properly classified and reported.
- Special items and extraordinary items have been properly classified and reported.
- Deposit and investment risks have been properly and fully disclosed.
- Capital assets, including infrastructure assets, are properly capitalized, reported, and if applicable, depreciated.
- All required supplementary information is measured and presented within the prescribed guidelines.
- We have evaluated all of our lease and subscription agreements and have given you our assessment as to whether each agreement is subject to GASB Statement No. 87, *Leases* and GASB Statement No. 96*, Subscription Based Information Technology Arrangements.*
- With regard to investments and other instruments reported at fair value:
  - The underlying assumptions are reasonable and they appropriately reflect management's intent and ability to carry out its stated courses of action.
  - The measurement methods and related assumptions used in determining fair value are appropriate in the circumstances and have been consistently applied.
  - The disclosures related to fair values are complete, adequate, and in accordance with U.S. GAAP.
  - There are no subsequent events that require adjustments to the fair value measurements and disclosures included in the financial statements.
- With respect to preparation of the financial statements, we have performed the following:
  - Made all management decisions and performed all management functions;
  - Assigned a competent individual to oversee the services;
  - Evaluated the adequacy of the services performed;
  - Evaluated and accepted responsibility for the result of the service performed; and

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  - Established and maintained internal controls, a process to monitor the system of internal controls.
- There have been no changes or updates to legal information disclosed to you by our attorneys since the date of such legal response and now.

Information Provided

- We have provided you with:
  - Access to all information, of which we are aware that is relevant to the preparation and fair presentation of the financial statements of the various opinion units referred to above, such as records, documentation, meeting minutes, and other matters;
  - Additional information that you have requested from us for the purpose of the audit; and
  - Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
- The financial statements and any other information included in the annual report are consistent with one another, and the other information does not contain any material misstatements.
- All information provided in electronic form are true representations of the original documents.
- All transactions have been recorded in the accounting records and are reflected in the financial statements.
- We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- We have provided to you our analysis of the entity's ability to continue as a going concern, including significant conditions and events present, and we believe that our use of the going concern basis of accounting is appropriate.
- We have no knowledge of any fraud or suspected fraud that affects the entity and involves:
  - Management;
  - Employees who have significant roles in internal control; or
  - Others where the fraud could have a material effect on the financial statements.
- We have no knowledge of any allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, vendors, regulators, or others.
- We are not aware of any pending or threatened litigation, claims, and assessments whose effects should be considered when preparing the financial statements.
- We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions of which we are aware.
- There have been no communications from regulatory agencies concerning noncompliance with or deficiencies in accounting, internal control, or financial reporting practices.
- The entity has no plans or intentions that may materially affect the carrying value or classification of assets and liabilities.
- We have disclosed to you all guarantees, whether written or oral, under which the entity is contingently liable.
- We have disclosed to you all nonexchange financial guarantees, under which we are obligated and have declared liabilities and disclosed properly in accordance with GASB Statement No. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*, for those guarantees where it is more likely than not that the entity will make a payment on any guarantee.

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- For nonexchange financial guarantees where we have declared liabilities, the amount of the liability recognized is the discounted present value of the best estimate of the future outflows expected to be incurred as a result of the guarantee. Where there was no best estimate but a range of estimated future outflows has been established, we have recognized the minimum amount within the range.
- We have disclosed to you all significant estimates and material concentrations known to management that are required to be disclosed in accordance with GASB Statement No. 62 (GASB-62), *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. Significant estimates are estimates at the balance sheet date that could change materially within the next year. Concentrations refer to volumes of business, revenues, available sources of supply, or markets or geographic areas for which events could occur that would significantly disrupt normal finances within the next year.
- We have identified and disclosed to you the laws, regulations, and provisions of contracts and grant agreements that could have a direct and material effect on financial statement amounts, including legal and contractual provisions for reporting specific activities in separate funds.
- There are no:
  - Violations or possible violations of laws or regulations, or provisions of contracts or grant agreements whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency, including applicable budget laws and regulations.
  - Unasserted claims or assessments that our lawyer has advised are probable of assertion and must be disclosed in accordance with GASB-62.
  - Other liabilities or gain or loss contingencies that are required to be accrued or disclosed by GASB-62
  - Continuing disclosure consent decree agreements or filings with the Securities and Exchange Commission and we have filed updates on a timely basis in accordance with the agreements (Rule 240, 15c2-12).
- The entity has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset or future revenue been pledged as collateral, except as disclosed to you.
- We have complied with all aspects of grant agreements and other contractual agreements that would have a material effect on the financial statements in the event of noncompliance.

Use of a Specialist

- We agree with the findings of specialists in evaluating the entity's net pension and net other post-employment benefit liabilities and related deferred amounts and have adequately considered the qualifications of the specialist in determining the amounts and disclosures used in the financial statements and underlying accounting records. We did not give or cause any instructions to be given to specialists with respect to the values or amounts derived in an attempt to bias their work, and we are not otherwise aware of any matters that have had an impact on the independence or objectivity of the specialists.
- We believe that the actuarial assumptions and methods used to measure pension and other postemployment benefit liabilities and costs for financial accounting purposes are appropriate in the circumstances

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Cybersecurity

- There have been no cybersecurity breaches or other cyber events whose effects should be considered for disclosure in the financial statements, as a basis for recording a loss contingency, or otherwise considered when preparing the financial statements.

Supplementary Information in Relation to the Financial Statements as a Whole

With respect to supplementary information accompanying the financial statements:

- We acknowledge our responsibility for the presentation of the supplementary information in accordance with accounting principles generally accepted in the United States of America.
- We believe the supplementary information, including its form and content, is fairly presented in accordance with accounting principles generally accepted in the United States of America.
- The methods of measurement or presentation have not changed from those used in the prior period.
- We believe any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information, and the basis for our assumptions and interpretations, are reasonable and appropriate in the circumstances.
- When the supplementary information is not presented with the audited financial statements, management will make the audited financial statements readily available to the intended users of the supplementary information no later than the date of issuance by the entity of the supplementary information and the auditor's report thereon.
- We acknowledge our responsibility to include the auditor's report on the supplementary information in any document containing the supplementary information and that indicates the auditor reported on such supplementary information.
- We acknowledge our responsibility to present the supplementary information with the audited financial statements or, if the supplementary information will not be presented with the audited financial statements, to make the audited financial statements readily available to the intended users of the supplementary information no later than the date of issuance by the entity of the supplementary information and the auditor's report thereon.

Required Supplementary Information

With respect to the required supplementary information accompanying the financial statements:

- We acknowledge our responsibility for the presentation of the required supplementary information in accordance with U.S. GAAP.
- We believe the required supplementary information, including its form and content, is measured and fairly presented in accordance with U.S. GAAP.
- The methods of measurement or presentation have not changed from those used in the prior period.
- We believe the significant assumptions or interpretations underlying the measurement or presentation of the required supplementary information, and the basis for our assumptions and interpretations, are reasonable and appropriate in the circumstances.

Accounting Estimates and Related Disclosures

- The significant judgments made in making the accounting estimates have taken into account all relevant information of which we are aware.

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- We have consistently and appropriately selected and applied methods, assumptions, and data when making accounting estimates.
- The assumptions we used in making and disclosing accounting estimates appropriately reflect our intent and ability to carry out specific courses of action on behalf of the entity, when relevant to the accounting estimates and disclosures.
- The disclosures related to accounting estimates, including those disclosures describing estimation uncertainty, are complete and are reasonable in the context of the applicable financial reporting framework.
- We have obtained and applied appropriate specialized skills and expertise in making accounting estimates.
- We are not aware of any events subsequent to the date of the financial statements that require adjustment to our accounting estimates and related disclosures included in the financial statements.

Rick Crabtree, Interim City Manager

City of Live Oak
Report to City Council

Meeting Date:	February 5, 2025
Title:	City Council Consideration of Appointments to City of Live Oak Planning Commission
Contact Information:	Laura Stewart, Associate Planner
Location:	Citywide

Background: The City of Live Oak Planning Commission is comprised of seven members. Six members are appointed by the City Council and one member is appointed by the Sutter County Planning Commission with approval by the Sutter County Board of Supervisors and the Live Oak City Council.

Live Oak Municipal Code Section 2.12.020(A) states, in part, "The planning commission shall consist of seven members appointed by the mayor with the consent of the City Council." Section 2.12.020 (C) states the city will post a notice of possible vacancy to allow the incumbent and other citizens to be considered for appointment or reappointment.

The City of Live Oak Planning Commissioners each serve staggered, four-year terms. Commissioner Aaron Pamma resigned his position on the Planning Commission and the terms of Commissioners Bernie Didario and Michelle Serpa expired on January 31, 2025 resulting in a total of three vacancies that need to be filled.

One vacancy (Aaron Pamma's seat) is for a two-year term, expiring January 31, 2027.
Two vacancies (Michelle Serpa and Bernie Didario's seats) are for four-year terms, expiring January 31, 2029.

Current Planning Commission Terms

January 31, 2025 Vacant (Bernie Didario)
January 31, 2025 Vacant (Michelle Serpa)
January 31, 2027 Vacant (Aaron Pamma)
January 31, 2027 Jerry Stewart
January, 31, 2028 Mike Tuman
January 31, 2028 Matt Cashman
January 31, 2026 Sutter County Commissioner

Analysis: The City of Live Oak published a vacancy notice on November 22, 2024. The City of Live Oak has received eight applications in response to the public vacancy notice.

A technical reading of the code would allow the Mayor to make an appointment, with Council then voting on whether or not to confirm the appointment. If the City Council failed to approve the Mayor's appointments, the Council would then need to consider another appointment by the Mayor, followed by a Council vote.

All eight applicants have been informed the Mayor and City Council will consider an appointment at this meeting. The Mayor will make known his appointments at this Council Meeting.

Fiscal Impacts: None.

Recommendation: Consider the applications received for the three Live Oak Planning Commission vacancies.

Attachments:

Alan Deala
Amneet Bains
Bernie Didario
Cruz Mora
Harry Sidhu
Marcus Prasad
Michelle Serpa
Tarnjit Singh

LIVE OAK
CALIFORNIA

Planning Commission

APPLICATION FOR APPOINTMENT

Name: Alan Peala

Home Address: [redacted] Live Oak, CA 95953

Home Phone: _____

Cell Phone: [redacted]

Occupation: Senior Software Engineer

Employer Name: [redacted]

Employer Address: [redacted]

Please answer the following questions on a separate sheet.

1. What are your reasons for wishing to serve on the City of Live Oak Planning Commission?

2. Describe your experience and/or qualifications which will assist the City Council in evaluating your application.

3. If appointed, will you be able to attend meetings regularly and devote the time necessary to fulfill your duties as a member?

NOTE: A **conflict of interest** statement is required of all appointed Planning Commissioners.

Please return the completed application to the City Clerk via email at: cmenchaca@liveoakcity.org or at City Hall.

Memorandum

To: Live Oak City Council

From: Alan Deala

Re: Appointment to Planning Commission

Provided below are the answers to the three questions listed on the application for appointment to the Planning Commission.

1. What are your reasons for wishing to serve on the City of Live Oak Planning Commission?

   I would like to have the opportunity to directly influence the growth and development of my community. I can help shape the policies and plans of our community, ensuring that they meet the needs of current and future residents. My family plans to be a part of this community for many years to come and this is a meaningful way to give back to the community that we are part of and influence its growth in a positive manner.

2. Describe your experience and/or qualifications which will assist the City Council in evaluating your application.
   a. Technical Expertise and Data Analysis: As a senior software developer for an FDA regulated company, I have a strong technical skill set that includes data analysis, software development, and the use of technology to solve complex problems. My ability to analyze large datasets and develop software tools can greatly enhance the planning commission's ability to make data-driven decisions.
   b. Problem-Solving and Innovation: My experience in developing software solutions for a multi-national team involves a high level of problem-solving ability and innovation. I am accustomed to working in diverse, dynamic environments and can bring fresh perspectives and creative approaches to urban planning challenges.
   c. Collaboration and Cross-Cultural Communication: My work on a multi-national team has equipped me with strong collaboration and cross-cultural communication skills. I am adept at working with individuals from diverse backgrounds and can facilitate effective communication among various stakeholders, including community members, government officials, and international partners.
3. If appointed, will you be able to attend meetings regularly and devote the time necessary to fulfill your duties as a member?

   Yes. I am usually home from work by 5 pm on weekdays.

[redacted] Live Oak, CA 95953
[redacted]

LIVE OAK
CALIFORNIA

Planning Commission

APPLICATION FOR APPOINTMENT

Name: Amneet Kaur Bains

Home Address: [redacted]

Home Phone: [redacted]

Cell Phone: [redacted]

Occupation: Medical Assistant

Employer Name: [redacted]

Employer Address: [redacted]

Please answer the following questions on a separate sheet.

1. What are your reasons for wishing to serve on the City of Live Oak Planning Commission?

2. Describe your experience and/or qualifications which will assist the City Council in evaluating your application.

3. If appointed, will you be able to attend meetings regularly and devote the time necessary to fulfill your duties as a member?

NOTE: A **conflict of interest** statement is required of all appointed Planning Commissioners.

Please return the completed application to the City Clerk via email at: cmenchaca@liveoakcity.org or at City Hall.

1. What are your reasons for wishing to serve on the City of Live Oak Planning Commission?

I would like to serve on the planning commission because I am interested in working alongside my community for the development of our city. My role in this position will allow me to collaborate with my team members to decide on zoning, land use, building regulations and various projects throughout the city. I will be able to contribute to making my city more sustainable, inclusive, and accessible by advocating for affordable housing and the expansion of commercial property. This will allow for more employment opportunities for our residents.

2. Describe your experience and/or qualifications which will assist the City Council in evaluating your application.

I am a graduate of University of California, Davis with a Bachelor's of Science in Human Development from the Department of Human Ecology. I have completed curricula focusing on the human ecology of people and place: the human experience that includes the individual, institutions, the community, schools, families, and relationships between people and their environment. Through my coursework, I developed a strong foundation in analyzing complex social dynamics and understanding the interconnectedness between people, communities, and the spaces they inhabit. My education and experiences have equipped me with valuable insight into addressing issues such as public health, education, family dynamics, and community development, all of which are critical areas for local government decision-making. These qualifications, combined with my passion for serving the community, would allow me to contribute thoughtfully to the City Council's efforts in creating policies and programs that support the well-being and development of our residents.

3. If appointed, will you be able to attend meetings regularly and devote the time necessary to fulfill your duties as a member?

Yes.

LIVE OAK
CALIFORNIA

Planning Commission

APPLICATION FOR APPOINTMENT

Name: BERNARD "BERNIE" DIOAKIO

Home Address: [redacted] LIVE OAK 95953

Home Phone: _____

Cell Phone: [redacted]

Occupation: SEMI-RETIRED

Employer Name: SELF EMPLOYED

Employer Address: AS ABOVE

Please answer the following questions on a separate sheet.

1. What are your reasons for wishing to serve on the City of Live Oak Planning Commission?

2. Describe your experience and/or qualifications which will assist the City Council in evaluating your application.

3. If appointed, will you be able to attend meetings regularly and devote the time necessary to fulfill your duties as a member?

NOTE: A **conflict of interest** statement is required of all appointed Planning Commissioners.

Please return the completed application to the City Clerk via email at: cmenchaca@liveoakcity.org or at City Hall.

Live Oak Planning Commission

Application for Appointment

Bernard “Bernie” DiDario

Please answer the following questions on a separate sheet.

1. What are your reasons for wishing to serve on the City of Live Oak Planning Commission?

California cities and towns are facing many issues. The planning commission would seem to be one way to help Live Oak address many of these issues and provide a rational framework for future growth and development. Live Oak is a diverse, attractive, and desirable location for families and businesses. Its agricultural base adds much to the area and provides the City with a great deal of opportunity. I believe my skills and commitment to the area can(and will continue to) help in some small way with these challenges and opportunities.

2. Describe your experience and/or qualifications which will assist the City Council in evaluating your application.

I have served the last two years as a member of the Planning Commission. During that time, I became the Chairperson and was honored by the selection and commission’s support. The Commission has reviewed a number of projects that will impact Live Oak now and in the future (continued below).

Live Oak Planning Commission

Application for Appointment (page 2)

Bernard “Bernie” DiDario

I have a considerable amount of relevant experience and a solid academic background. Most of my career has been spent as a consultant working on various projects at all levels of government, as well as the private sector. I have led and participated in many planning efforts for healthcare delivery and evaluation of outcomes. Some of these occurred in larger politically charged environments where the quality of the work and the conclusions were critical to the success of the project(s) and their impact on residents. I was also one of the Census supervisors for this area during the 2020 census, which gave me a greater understanding of the area’s geography and demographics.

I have worked extensively with databases such as the US Census and have been responsible for training of staff, and compiling analytical data for decision-making. It has been noted that I have skills in communicating the results and implications of fairly complex analyses and issues to broad and diverse audiences.

My academic background includes a Bachelor’s degree from Boston University and a Masters in Health Policy/Management from the Harvard University School of Public Health. I have always sought to enhance my skill level through additional seminars (as an attendee and presenter) and education.

Some additional and relevant local experiences include a recent stint as a 2020 Census Field Supervisor, a member of the Sutter HS Bond Oversight Committee, a former member of the technology committees at Brittan Elementary and Sutter HS., Judge for the Meridian and Sutter Lions Club public speaking competitions and former Varsity Basketball Coach at Sutter HS.

Live Oak Planning Commission

Application for Appointment (page 3)

Bernard “Bernie” DiDario

3. If appointed, will you be able to attend meetings regularly and devote the time necessary to fulfill your duties as a member?

I am fortunate in that my schedule is almost totally under my control, which allows me to make the commitment and, more importantly, keep the commitment. I should be able to make all regularly scheduled meetings. My perfect attendance at Commission meetings over the last two years should serve as evidence of my commitment.

LIVE OAK

Planning Commission

APPLICATION FOR APPOINTMENT

Name: Cruz Mora

Home Address: [redacted]

Home Phone: _____

Cell Phone: [redacted]

Occupation: State Healthcare Policy Analyst

Employer Name: [redacted]

Employer Address: [redacted]

Please answer the following questions on a separate sheet.

1. What are your reasons for wishing to serve on the City of Live Oak Planning Commission?

2. Describe your experience and/or qualifications which will assist the City Council in evaluating your application.

3. If appointed, will you be able to attend meetings regularly and devote the time necessary to fulfill your duties as a member?

NOTE: A **conflict of interest** statement is required of all appointed Planning Commissioners.

Please return the completed application to the City Clerk via email at: cmenchaca@liveoakcity.org or at City Hall.

1. What are your reasons for wishing to serve on the City of Live Oak Planning Commission?

I am excited to apply for a position on the City of Live Oak Planning Commission because I am deeply committed to shaping the future of our community. As a lifelong resident of Live Oak, I have a strong connection to the city's unique character and an understanding of the challenges and opportunities it faces. Serving on the Planning Commission presents a meaningful opportunity to contribute to thoughtful development and planning that ensures Live Oak remains a thriving and inclusive place to live.

I am particularly passionate about enhancing community engagement through creative initiatives that enrich residents' lives. As a Planning Commissioner, I am eager to work with the City Council and staff to establish a Parks and Recreation-focused committee. This committee would serve as a hub for brainstorming and planning events that promote public spaces, strengthen community bonds, and support healthy, active lifestyles. By spearheading this initiative, I aim to foster a stronger sense of community and ensure our parks and recreational programs reflect the needs and aspirations of all Live Oak residents.

2. Describe your experience and/or qualifications which will assist the City Council in evaluating your application.

As a policy analyst with the California Department of Health Care Services, I bring extensive experience in analyzing data, coordinating projects, and collaborating with diverse stakeholders.

These skills are directly applicable to the work of the Planning Commission, where thoughtful evaluation and decision-making are essential.

Additionally, I have actively participated in community development efforts, including advocating for improved water quality and supporting economic initiatives in Live Oak. My familiarity with public service processes, combined with my passion for creating vibrant, connected communities, equips me to address planning challenges effectively.

My commitment to public service is complemented by my ability to foster collaboration. For example, I have experience organizing discussions and developing actionable plans to address local needs. These efforts would translate seamlessly into my role on the Planning Commission, particularly in leading a Parks and Recreation-focused committee to develop community-centered events and programs.

3. If appointed, will you be able to attend meetings regularly and devote the time necessary to fulfill your duties as a member?

Yes, I am fully committed to attending meetings regularly and dedicating the time required to fulfill my duties as a member of the Planning Commission. I understand the importance of being an active and engaged participant in Commission activities. My current professional schedule provides me with the flexibility to devote the necessary time and energy to this role, including spearheading initiatives such as the proposed Parks and Recreation-focused committee.

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Planning Commission

APPLICATION FOR APPOINTMENT

Name: Harry Sidhu

Home Address: [redacted] Live Oak, CA 95953

Home Phone: [redacted]

Cell Phone: [redacted]

Occupation: Farmer / Loan Officer

Employer Name: [redacted]

Employer Address: [redacted]

Please answer the following questions on a separate sheet.

1. What are your reasons for wishing to serve on the City of Live Oak Planning Commission?

2. Describe your experience and/or qualifications which will assist the City Council in evaluating your application.

3. If appointed, will you be able to attend meetings regularly and devote the time necessary to fulfill your duties as a member?

NOTE: A **conflict of interest** statement is required of all appointed Planning Commissioners.

Please return the completed application to the City Clerk via email at: cmenchaca@liveoakcity.org or at City Hall.

1. The reasons I have to serve on the City of Live Oak's Planning Commission are to help our community continue to grow. Our community is growing in size and we need to stay on the front of bringing services to our town. These services can range from restaurants, grocery, additional outlets for kids, etc. Items like these would help support our community and allow for additional growth.
2. The experiences and qualifications I currently have are I am a life long resident of Live Oak, I grew up here, live here, and have a farm here. I also work in the commercial lending world as a loan officer and have knowledge in various types of transactions and what is needed to complete projects. I would be able to bring a different perspective to the Planning Commission and shed light on items that may arise.
3. If appointed I would be able to attend meetings regularly and devote the time necessary to fulfill my duties on the Planning Commission. I look forward to hearing from you and thank you for your consideration for this opportunity.

LIVE OAK
CALIFORNIA

Planning Commission

APPLICATION FOR APPOINTMENT

Name: Marcus Prasad

Home Address: [redacted] Live Oak CA 95953

Home Phone: _____

Cell Phone: [redacted]

Occupation: Financial Accountant [redacted]

Employer Name: [redacted]

Employer Address: [redacted]

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3. If appointed, will you be able to attend meetings regularly and devote the time necessary to fulfill your duties as a member?

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Application to City of Live Oak Planning Commission

Marcus Prasad
12/09/2024

QUESTIONS

1. What are your reasons for wishing to serve on the City of Live Oak Planning Commission?

2. Describe your experience and/or qualifications which will assist the City Council in evaluating your application.

3. If appointed, will you be able to attend meetings regularly and devote the time necessary to fulfill your duties as a member?

RESPONSE

1. I deeply value the City of Live Oak and its dedication to responsible growth and fostering a strong sense of community. Serving on the Planning Commission is a vital opportunity to help shape the city's future in a way that promotes common-sense development while safeguarding the traditions and character that make our community special. I am especially committed to tackling issues like zoning and infrastructure with practical, results-driven solutions to ensure Live Oak remains a safe, thriving, and family-oriented place for generations to come.

2. I bring extensive experience working for the State of California, managing multi-million-dollar contracts, overseeing budgets, and ensuring efficient financial operations. My work has included handling complex state-funded projects, ensuring compliance with fiscal regulations, and optimizing resource allocation. I have developed expertise in auditing purchase orders, processing large-scale invoices, and improving operational efficiency under demanding conditions, such as emergency response scenarios. This background has equipped me with a strong understanding of budgets, fiscal accountability, and resource management, enabling me to make disciplined, results-oriented contributions to the Planning Commission.

3. Yes, I am fully prepared to attend meetings regularly and dedicate the time necessary to fulfill my duties as a member of the Planning Commission. I understand the importance of active participation and am committed to being a reliable and engaged contributor. My professional experience with the State of California has instilled in me the discipline and time-management skills required to meet deadlines and maintain accountability, and I will bring that same level of commitment to this role.

CONTACT

Phone: [redacted]
Email: [redacted]

LIVE OAK
CALIFORNIA

Planning Commission

APPLICATION FOR APPOINTMENT

Name: Michelle Serpa

Home Address: [redacted]Live Oak, CA 95953

Home Phone: [redacted]

Cell Phone: [redacted]

Occupation: Sales Manager

Employer Name: [redacted]

Employer Address: [redacted]

Please answer the following questions on a separate sheet.

1. What are your reasons for wishing to serve on the City of Live Oak Planning Commission?

2. Describe your experience and/or qualifications which will assist the City Council in evaluating your application.

3. If appointed, will you be able to attend meetings regularly and devote the time necessary to fulfill your duties as a member?

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1. What are your reasons for wishing to serve on the City of Live Oak Planning Commission?

-As I live in Live Oak longer, my desire to serve the people of the city strengthens. I served on the Planning Commission in 2024 for about 6 months, and I learned so much, and enjoyed being an input for projects from a citizen's perspective. I was also inspired by the people I met in the city and am appreciative of the opportunity I was given to vocalize their concerns as well.

2. Describe your experience and/or qualifications which will assist the City Council in evaluating your application.

I served on the Planning Commission from May 2024 to December 2024.

3. If appointed, will you be able to attend meetings regularly and devote the time necessary to fulfill your duties as a member?

If appointed, I would be able to attend meetings regularly and devote the time necessary to fulfill my duties as a member.

LIVE OAK
CALIFORNIA

Planning Commission

APPLICATION FOR APPOINTMENT

Name: TARANJIT SINGH

Home Address: [redacted] St. Live Oak, CA 95953

Home Phone: [redacted]

Cell Phone: [redacted]

Occupation: TRANSPORTATION & FARMING

Employer Name: [redacted]

Employer Address: [redacted]

Please answer the following questions on a separate sheet.

1. What are your reasons for wishing to serve on the City of Live Oak Planning Commission?
2. Describe your experience and/or qualifications which will assist the City Council in evaluating your application.
3. If appointed, will you be able to attend meetings regularly and devote the time necessary to fulfill your duties as a member?

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1. I wish to serve on the Live Oak's planning commission because I am well aware of the needs of the community of Live Oak, that could benefit the community and the city to grow, in future. As we know Live Oak is growing rapidly, we really need more services coming in the city to keep up with the growth. I believe the planning commission is the best platform where I can bring my community's opinion for the development and growth.
2. My expertise and experience include my business and farming back ground. I am a business owner here in Live oak and try my best to create job opportunities for Live oak citizens. I am well versed with the surrounding of Live oak and been part of the community work a lot of times.
3. I am self employed and run my business here in Live oak, this makes my schedule flexible and thus ensuring I'll be able to attend all the meetings and help any way possible for the growth of Live oak.

Given these points I look forward hearing from you and thankyou for your consideration for this opportunity.