

CITY OF FONTANA

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ANNUAL COMPREHENSIVE FINANCIAL REPORT



FOR FISCAL YEAR ENDED JUNE 30, 2024

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

**City of Fontana
California**

Acquanetta Warren, Mayor

Peter Garcia, Mayor Pro Tem

Phillip W. Cothran, Council Member

John B. Roberts, Council Member

Jesus "Jesse" Sandoval, Council Member

Matthew C. Ballantyne, City Manager

PREPARED BY THE CITY OF FONTANA FINANCE DEPARTMENT

Jessica Brown, Chief Financial Officer

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City of Fontana

CALIFORNIA

March 31, 2025

The Honorable Mayor, Members of the City Council and Citizens of the City of Fontana

State law requires that all general-purpose local governments publish a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the annual comprehensive annual financial report of the City of Fontana for the fiscal year ended June 30, 2024.

This report consists of management's representations concerning the finances of the City of Fontana. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, management of the City of Fontana has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse, and to compile sufficient reliable information for the preparation of the City of Fontana's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the City of Fontana's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The City of Fontana's financial statements have been audited by Eide Bailly LLP, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City of Fontana for the fiscal year ended June 30, 2024, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City of Fontana's financial statements for the fiscal year ended June 30, 2024, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the City of Fontana was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the City of Fontana's separately issued Single Audit Report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City of Fontana's MD&A can be found immediately following the report of the independent auditors.

Profile of the Government

The City of Fontana is located about 50 miles east of Los Angeles. The City spans approximately 42.4 square miles and has an estimated population of 215,465. The City was first developed as an organized rural community through the vision of Mr. A. B. Miller. Although self-sufficient, the farming community was abruptly reshaped to accommodate the industrial revolution in 1942 with the transformation of Mr. Miller's farm into a steel mill by Henry J. Kaiser. The area became Southern California's leading producer of steel and steel-related products. The steel industry dominated the City's economy until 1984 when the steel mill closed. Today, Fontana has emerged as an affordable suburb, attracting both residents and businesses.

The City was incorporated on June 25, 1952, under the laws of the State of California and enjoys all the rights and privileges applicable to a general law city. The City is governed by a five member City Council under the Council-Manager form of government. Policy-making and legislative authority are vested in a governing council consisting of the mayor and four other members. The council is elected on a non-partisan basis. Council members serve four-year staggered terms, with two council members elected every two years. The mayor is elected to serve a four-year term. The mayor is elected at large and the four council members are elected by district. The governing council is responsible for, among other things, passing ordinances, adopting the budget, appointing committees, and hiring both the City Manager and City Attorney. The City Manager is responsible for carrying out the policies and ordinances of the governing council, for overseeing the day-to-day operations of the government, and for appointing the heads of the various departments.

The City of Fontana employs approximately 650 full-time employees. Services provided include police protection; contract for fire services; the construction and maintenance of highways, streets, and other infrastructure; wastewater and sanitation services; and recreational activities and cultural events. In addition to general government activities, the City Council also serves as the Board of Directors of the Fontana Industrial Development Authority, the Fontana Public Financing Authority, the Fontana Public Facilities Financing Authority, the Fontana Housing Authority, the Fontana Community Foundation, the Fontana Fire Protection District as well as the Successor Agency for the Former Fontana Redevelopment Agency. Therefore, these activities have been included as an integral part of the City of Fontana's financial statements. Additional information on these entities can be found in Note 1 in the notes to the financial statements.

The annual budget serves as the foundation for the City of Fontana’s financial planning and control. Each year the City Council reviews budget development guidelines for use in preparing the next year’s budget. These guidelines are structured to reflect the City Council’s goals and objectives and to provide the framework in which the Operating Budget is prepared. The Finance Department is responsible for compiling the estimated revenues and appropriations for the City Manager. Prior to the beginning of the new fiscal year, the City Council adopts the annual Operating Budget at a public meeting.

The City’s budget policy is that all appropriations lapse at fiscal year-end. Outstanding encumbrance balances at fiscal year-end require re-approval by the City Council at the First Quarterly Budget Review. The City Council may amend the budget at any time during the fiscal year. Budget reports are presented to the City Council and the public on a quarterly basis. They include appropriation adjustments and revised revenue projections as needed. The legal level of budgetary control is set at the department level. Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriate annual budget has been adopted.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the City of Fontana operates.

Local economy. The Inland Empire’s economy continues to exhibit a complex mix of resilience and emerging challenges. Key economic indicators point to stable employment levels despite national uncertainty, the housing market stabilizing alongside steady new home construction, moderate consumer spending, and a recovering retail sector led by grocery and discount stores, though challenges like high mortgage rates and housing affordability persist. These trends suggest a cautiously optimistic outlook.

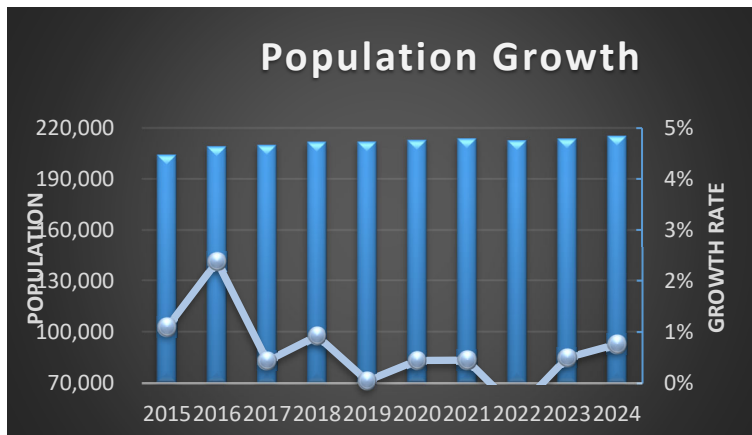
Balanced Growth. Fontana’s labor market has shown steady improvement, with unemployment holding relatively low despite broader economic pressures. After a modest increase from 4.2% in February 2023 to approximately 4.5% by June 2024, employment levels remain stable and reflect the Inland Empire’s broader trend of balanced economic growth. The region continues to expand gradually, supported by key sectors like logistics, healthcare, and local government, with no indicators pointing to a significant economic slowdown.

Retail Sales Are Decreasing. Taxable sales remain a vital revenue source for the City of Fontana. While the City experienced a 4% year-over-year increase in sales tax revenue from June 2022 to June 2023, FY 2023-24 saw a 5.4% decline in taxable sales compared to the prior year. This shift reflects a normalization of consumer spending following post-pandemic surges, rather than a sign of economic weakness. This moderation is part of a broader economic balancing, not a downturn, as the Inland Empire continues to show underlying strength and stability in its core economic sectors.

The City has offered tax abatement programs to businesses as an incentive, which in return promotes economic growth, attracts investment, and fosters job creation. By reducing certain tax obligations, these programs encourage businesses to expand, relocate, or reinvest in our community, and ultimately strengthening local economy in the long-term.

Housing Market Stable Prices, Steady Demand. The Inland Empire’s housing market remains steady, with limited inventory and persistent demand contributing to modest price growth across the region. In San Bernardino County, home prices rose by 1% from June 2022 to June 2023, reflecting the market’s stability rather than volatility. Affordability continues to be a key strength in the Inland Empire, particularly compared to coastal Southern California, where only 24–27% of households can afford a median-priced home—driving migration inland where 43–54% of buyers can still purchase homes at attainable prices.

In the City of Fontana, the housing market showed consistent growth in FY 2023-24, with median prices for existing homes rising 2.52% to an average of \$630,658. Fontana maintains a competitive advantage as the westernmost Inland Empire city with land available for both residential and industrial development. This strategic positioning, along with more accessible housing and labor costs, continues to attract both residents and businesses. Over the past three years, Fontana has maintained a strong pace of new housing, a trend expected to continue over the next decade due to ongoing land availability and redevelopment opportunities. These conditions point to a well-balanced and resilient housing market with long-term growth potential.



The center of San Bernardino County’s growth is moving west into Fontana. The population has grown 5.5 percent over the past ten years and, at 215,465 Fontana is the second largest city in San Bernardino County, the third largest in the Inland Empire, and twentieth in the State.

With the ever-increasing demand for housing and ongoing addition of new residential units in the City, it is expected that the City’s

population will exceed 280,900 by the year 2040.

The City of Fontana continued to see a number of significant events during the past year.

Significant Events of FY 2023-24

- **Downtown Parking Structure:** The City will construct a parking structure within the existing parking lot of the City’s Human Resources Department Building located at 8491 Sierra Avenue, Fontana, CA 92335 which shall consist of a 4-tier parking structure allowing for approximately 320 parking spaces and two elevators. The project will also include various onsite and offsite improvements to include driveway approaches, RV parking and pull through area, landscaping, and other improvements. The intent of the structure is to serve as both public and employee parking for the civic campus as well as the planned downtown area which is to be revitalized. The estimated completion date is March 2025.
- **Energy Services Project (Parks):** The city completed the energy services project a \$3.6 million in FY 2023 that included upgrading and replacing lighting at 30 different parks with new Light Emitting Diode (LED) fixtures.

- **9/11 Memorial Monument:** City Council identified funds for the 9/11 memorial monument project. The actual steel beam recovered from the World Trade Center site will be used as a main piece of the monument. The 18' long beam will be resurrected to its upright position as it once stood at the World Trade Center. The upright position of the beam speaks to resilience, perseverance, and strength against tragedy. The conceptual design has been approved and the detailed design is currently underway. The project design has been completed. Construction is projected to begin in FY 2024-2025.



- **Fire Station #81:** As part of the Fire Master Plan and in an effort to meet a less than five-minute response time within the District 90% of the time, Fire Station #81 is completed at the northern end of the City limits. Construction began in March 2022 and is

completed in FY2023/24.

- **American Rescue Plan Act (ARPA) Grant:** To aid the country in the recovery from the government imposed COVID-19 lockdown, the U.S. Treasury issued the \$350 billion American Rescue Plan Act (ARPA). The City of Fontana was allocated \$50.3 million which includes various spending categories such as: support public health expenditures; address negative economic impacts; serve the hardest-hit communities and families; replace lost public sector revenue; provide premium pay for essential workers; and invest in water, sewer, and broadband infrastructure. The City Council has approved various eligible projects within these categories.
- **Pavement Rehabilitation Program:** Based on the new Citywide 7-Year Pavement Management Plan, several pavement projects are expected to be completed in 2024/25 using various funds, including Road Maintenance and Rehabilitation Act (RMRA) funding.
- **City Hall Renovation Project - Phase I (Fire Annex):** The City will demolish the existing Fire administration Building located at 17001 Upland Avenue, Fontana, CA 92335 and shall construct a two-story municipal building with first tier parking structure and second tier office spaces. Each tier will have a footprint of approximately 30,000 square feet with one vehicle entrance and exit located on Upland Ave. just west of Wheeler Ave. The City anticipates 65 parking spaces to be within the parking structure portion of the building. The intent of the building is to serve as office space for city staff as well as both public and employee parking for the civic campus. The estimated completion date is July 2025.

Financial Challenges Ahead

The following is a summary of challenges that the City may face over the next few years.

- **Inflation.** After decades of relatively low inflation, the prices of many goods and services experienced rapid increases beginning in 2021. The Riverside-San Bernardino-Ontario Metropolitan Statistical Area (MSA) Consumer Price Index for All Urban Consumers (CPI-U) saw decreases of 7.3% and 2.9% in 2023 and 2024 respectively. Although opinions differ with respect to the forecasted inflation, the consensus is a general cooling of inflation over the next year.
- **State Budget.** The Governor has released proposed 2025/26 budget projecting a small surplus of \$363 million after two years of deficits. The administration anticipates moderate economic growth but warns that federal policies on tariffs, international trade, and budget cut could threaten the state economy. California's recovery in total jobs as well as its unemployment rate continue to lag the nation. According to the U.S. Bureau of Labor Statistics and the California Employment Development Department, as of June 2024 the golden state has an unemployment rate of 5.3% or 1.04 million people. California is listed in the top 10% of highest unemployment in the country. The state is facing a labor shortage as employers struggle to hire qualified candidates.
- **California Public Employees Retirement System (CalPERS).** At the July 2021 board meeting, CalPERS further reduced the discount rate assumption from 7.15% to 6.9% due to the Funding Risk Mitigation Policy, requiring the reduction of the discount rate in years of high investment returns. CalPERS also adopted new actuarial assumptions which included longer life expectancies and earlier retirement ages. the City's PERS Rate Stability Reserve has a balance of \$12.2 million.
- **Housing Market & Interest Rates.** Housing prices increased dramatically at the beginning of the pandemic by 41% from February 2020 to April 2022. However, higher prices coupled with higher mortgage rates caused the demand for home purchases to dramatically decrease to nearly 40% below pre-pandemic levels while house prices remain 27% above their pre-pandemic levels. These factors all contribute to a forecasted decrease in home prices through 2023.
- **Unfunded Liability.** The City's CalPERS net pension and OPEB liabilities are \$210.4 million and \$21.3 million, respectively, as of June 30, 2024. The Annual required contribution to fund the City's retiree health program for both current and future retiree has been calculated to be \$2.6 million (excludes implicit subsidy amount). The retiree health program has been closed to new hires since 1990.
- **Property Value Reassessments.** The annual Consumer Price Index (CPI) adjustment which provides the basis for changes in assessed valuations state-wide continues at the 2% level, although properties that have enjoyed Prop 8 valuation reductions are not subject to this limit.
- **Capital Reinvestment Program.** Since 1996/1997, the City Council has been investing a portion of the annual General Fund Budget back into the community in the form of capital projects including streets and sidewalks, with a goal of 10%. Amounts allocated in the FY 2023/24 and 2024/25 Operating Budgets from various funds to this critical area total of \$13.8 million and \$11.8 million, respectively.

- **Proposition 218.** On November 5, 1996, the California electorate approved Proposition 218 affecting a change to the California State Constitution by making numerous changes to local government finance law. This measure impacts the generation and use of many fundamental revenue sources including fees, charges, assessments, and taxes. This proposition also changes the methods by which certain assessments and taxes are challenged by the electorate. Both the FY 2023/24 and the FY 2024/25 Operating Budget fully comply with the provisions of Proposition 218.
- **Services and Growth.** The City of Fontana has experienced significant growth over the past several years. With this growth comes the need to service a growing community. The funding sources for these additional services are revenue growth and the Municipal Services Fiscal Impact Fee Program (MSFIF). In addition, the City is anticipating growth following the successful passage of Measure T, a ballot approved by voters to increase the local sales tax by once-cent or 1%. This measure, which takes effect on April 1, 2025, is expected to generate an additional \$40 million in annual sales tax revenue.

Financial Information. Management of the City is responsible for establishing and maintaining internal control designed to ensure that the assets of the government are protected from loss, theft, or misuse, and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with U.S. generally accepted accounting principles. Internal control is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurances recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

This report consists of management's representations concerning the finances of the City. As a result, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. Management asserts that, to the best of their knowledge and belief, this financial report is complete and reliable in all material respects.

Budgetary controls. The City maintains budgetary controls, the objective of which is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the City Council. Activities of the General Fund, special revenue funds, debt service funds, capital project funds, and all the proprietary funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the department level. The City also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Encumbrances generally are re-appropriated as part of the following year's budget.

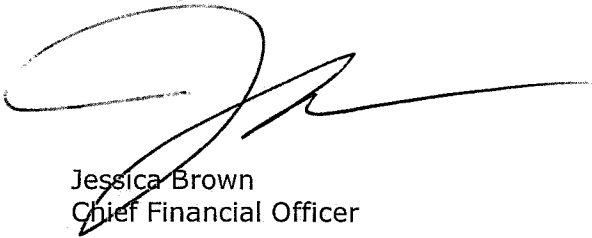
Regarding long-term financial planning, the City Council adopted the City's biennial budget for fiscal years 2023-2024 and 2024-2025. Additionally, as a companion to approving the budget plan, a seven-year Capital Improvement Plan was presented to the City Council. The seven-year plan links anticipated expenditures for infrastructure development with community needs and desires and provides a citywide perspective of recommended projects and proposed funding sources. The Capital Improvement Plan was finalized in June 2021 and totaled \$806.8 million for the seven-year fiscal period ending June 30, 2028. The seven-year Capital Improvement Plan has been submitted and annually updated, in its present form, since 1991, for effective long-range planning purposes. It is City Management's belief that these two plans give City Council members an expanded opportunity to set policy and provide direction for implementation, resulting in improved management efficiency and improved financial results.

The Government Finance Officers Association of the United States and Canada (GFOA) has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to the City for its Popular Annual Financial Report for the fiscal year ended June 30, 2019. This was the twentieth consecutive year the city has received this award. This is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports. The Award is for a period of one year only.

The City's Statement of Investment Policy was awarded a Certification of Excellence Award by the Association of Public Treasurers of the United States and Canada (APT US&C) in 2000, 2003 and 2006. The award is issued in recognition of written investment policies which meet specific criteria set forth by the Association such as selection of suitable investment instruments, custody and safekeeping, internal controls, and reporting.

Preparation of this annual comprehensive financial report could not have been accomplished on without the support and cooperation of all City of Fontana staff. These dedicated members assisted and contributed to its preparation. Special recognition is given to the Finance staff. Their efforts made it possible to improve the quality of the information being reported to the citizens, the City Council, and other users on a timely basis. Appreciation is also expressed to the Mayor, the City Council, the City Treasurer and the City Manager for their interest and support in planning and conducting the financial activities of the City in a responsible and responsive manner.

Sincerely,

A handwritten signature in black ink, appearing to read 'Jessica Brown', with a long horizontal line extending to the right.

Jessica Brown
Chief Financial Officer



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Fontana
California**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2023

Christopher P. Morill

Executive Director/CEO

CITY OF FONTANA LIST OF PRINCIPAL OFFICIALS

ELECTED OFFICIALS

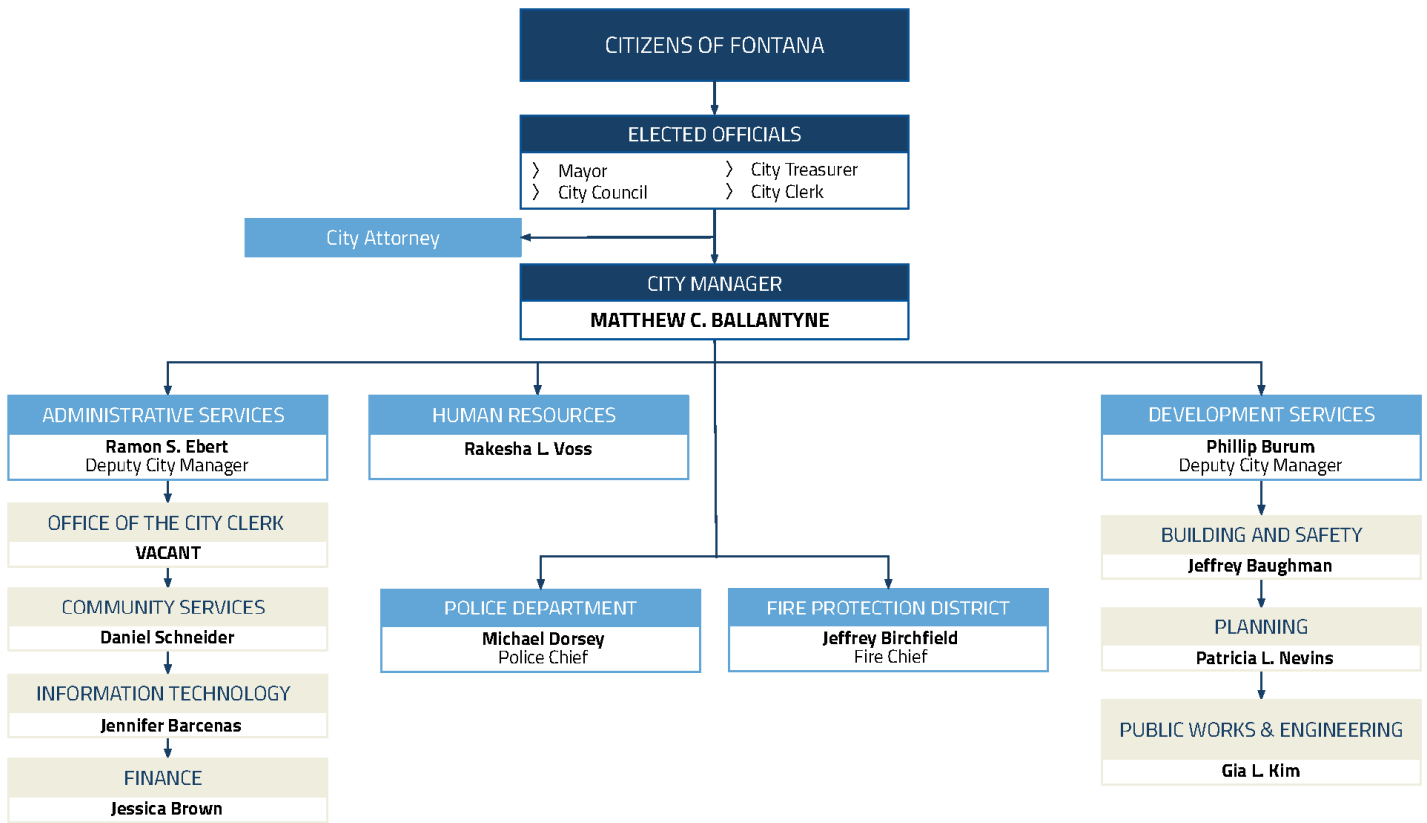
Acquanetta Warren, Mayor
Peter Garcia, Mayor Pro Tem
Phillip Cothran, Council Member
John B. Roberts, Council Member
Jesus Sandoval, Council Member

Janet Koehler-Brooks, City Treasurer
Germaine Key, City Clerk

ADMINISTRATIVE STAFF

Matthew C. Ballantyne	City Manager
Phillip Burum	Deputy City Manager / Development Services
Ramon Ebert	Deputy City Manager / Administrative Services
Jennifer Barcenas	Innovation & Technology Director
Jeffrey Birchfield	Fire Chief
Jessica Brown	Chief Financial Officer
Michael Dorsey	Police Chief
Gia Kim	Public Works Director / City Engineer
Patty Nevins	Community Development Director
Daniel Schneider	Community Services Director
Rakesha Voss	Human Resources Director
Christina Rudsell	Deputy City Clerk

Organizational Chart CITY-WIDE



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Independent Auditor's Report

To the Members of the City Council
City of Fontana, 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 Fontana, California (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 of Fontana, as of June 30, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund, Fire Protection District Fund, Housing Authority Fund, Economic Stimulus Fund, Grants Fund and the Traffic Congestion Fund 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.

Correction of Errors

As discussed in Note 19 to the financial statements, certain errors resulting in a misstatement of amounts previously reported as of June 30, 2023, were discovered by management of the City during the current year. Accordingly, a restatement has been made to the Governmental Activities net position, Housing Authority fund balance, Home Program fund balance, and the Other Postemployment Benefit Trust Fund net position as of July 1, 2023, to correct the errors. Our opinions are not modified with respect to that matter.

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 and *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, schedule of changes in net position liability and related ratios during the measurement period for the safety and miscellaneous plan, schedule of plan contributions for the safety and miscellaneous plan, schedule of changes in net OPEB liability and related ratios, and other post-employment benefit plan schedule of investment return, 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 non-major governmental funds financial statements and budgetary schedules, the combining proprietary fund financial statements, and the combining fiduciary 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 supplementary information identified above 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 report. 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 March 31, 2025, 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, 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.

Eide Bailly LLP

Rancho Cucamonga, California
March 31, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

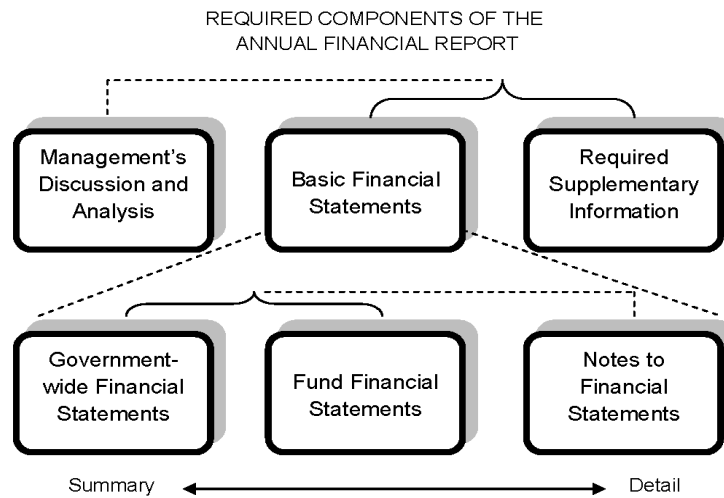
This narrative overview and analysis of the City of Fontana's financial activities for the fiscal year ended June 30, 2024 is presented by the management of the City of Fontana to readers of the City's financial statements. Management encourages readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found in the introductory section of this report and the City's basic financial statements in the financial section of this report.

FINANCIAL HIGHLIGHTS

- The City's governmental and business-type activities resulted in total assets and deferred outflows of resources exceeding its liabilities and deferred inflows of resources by \$1,248.1 million as of June 30, 2024 ("current fiscal year"). Of this amount, \$270.3 million represents the portion for restricted uses as specified by entities outside of the City government, the amount for unrestricted uses in accordance with finance-related legal requirements as reflected in the City's fund structure is in a positive position at \$176.7 million, and \$801.1 million accounts for investments in capital assets in excess of related debt.
- The City's total net position increased \$86.7 million during the current fiscal year. The increase is primarily due to the \$12.1 million increase in property taxes, \$3.6 million increase in business license taxes, and \$16.7 million increase in operation contributions and grants.
- As of the fiscal year end, the City's Governmental Funds ending fund balances were \$593.5 million, an increase of approximately \$18.3 million or 3.19% from the prior fiscal year. Of this balance, \$35.7 million is in nonspendable, \$283.8 million restricted for use set by various legal requirements, \$47.2 million is committed for economic uncertainty and \$226.8 million is either assigned or unassigned based on the nature of the funding source.
- The General Fund's fund balance at the close of the current fiscal year was \$104.0 million, a decrease of approximately \$13.2 million or 11.3% from the previous year. The General Fund's fund balance consists of \$23.1 million in nonspendable and \$1.8 million in restricted fund balance, \$47.2 million in committed for the purposes of Economic uncertainty, and \$31.9 million in assigned and unassigned fund balances. See note 15 for further discussion.
- The City's business-type activities yielded operating revenues of \$28.9 million, while operating expenses amounted to of \$27.1 million.
- General Fund revenues were \$4.9 million more than the final budget, and expenditures were \$16.1 million less than the final budget.
- During the current fiscal year, the City determined that reported amounts in the prior fiscal year financial statements were not accurate, resulting in a restatement of the beginning net position and fund balance. The restatement was due to several factors which included additional insight on the City's reporting of it's OPEB plan and staff turnover. For additional information, see Note 19 of the Notes to the Financial Statements section of Annual Comprehensive Financial Report.

OVERVIEW OF THE BASIC FINANCIAL STATEMENTS

Management's Discussion and Analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements include three components: government-wide financial statements; fund financial statements; and notes to the basic financial statements.



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

The *statement of net position* presents information on all of the City's assets plus deferred outflow of resources and liabilities plus deferred inflows of resources, with the difference between the two 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 government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

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

Component units are included in the basic financial statements and consist of legally separate entities for which the City is financially accountable and that have the same governing board as the City. The blended component units include the Successor Agency of the Former Fontana Redevelopment Agency, the Fontana Public Financing Authority, the Fontana Public Facilities Financing Authority, the Fontana Housing Authority, the Fontana Industrial Development Authority, the Fontana Community Foundation and the Fontana Fire Protection District. The

redevelopment agency was dissolved as of January 31, 2012 through the California Supreme Court decision on Assembly Bill 1X26. See Note 17 of the notes to the financial statements for more information on the dissolution.

The government-wide financial statements can be found on pages 19-21 of this report.

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

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

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

The City maintains 55 individual governmental funds for financial reporting purposes. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balance for the General Fund, the Fire Protection District Special Revenue Fund, the Housing Authority Special Revenue Fund, the Economic Stimulus Special Revenue Fund, the Grants Special Revenue Fund, the Traffic Congestion Relief Special Revenue Fund, the Sewer Expansion Capital Projects Fund, the Community Facility Districts Capital Projects Fund, and the Traffic Mitigation Capital Project Fund, which are considered to be major funds. Data for the other 46 governmental funds are combined in a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the non-major funds supplementary section of this report.

The City adopts an annual appropriated budget for its general fund, special revenue funds, debt service funds, and capital project funds. A budgetary comparison statement has been provided for the General Fund, the Fire Protection District Special Revenue Fund, the Housing Authority Low/Mod Housing Special Revenue Fund, the Economic Stimulus Special Revenue Fund, Grants Special Revenue Fund, and the Traffic Congestion Relief Special Revenue Fund in the basic financial statements and for the remaining special revenue funds, the debt service funds, and the capital project funds in the supplementary information.

The governmental fund financial statements can be found on pages 22-26 of this report.

Proprietary funds. The City maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The City uses enterprise funds to account for its Sewer, Water, and Theater Operations. *Internal Service Funds* are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City uses an internal service fund to account for its fleet of vehicles; because this service predominantly benefits governmental rather than business-type functions, it has been included with *governmental activities* in the government-wide financial statements.

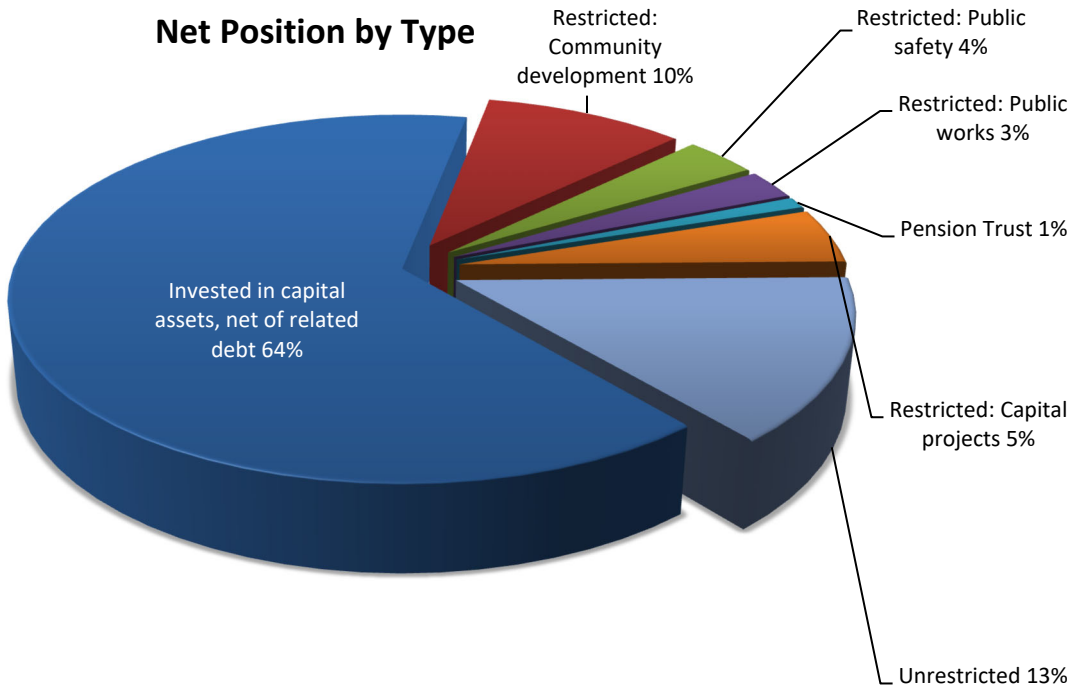
Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements can be found on pages 34-36 of this report.

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

The basic fiduciary fund financial statements can be found on page 37-38 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 39-96 of this report.

Government-wide Financial Analysis



As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The City's net position is comprised of Net Investment in Capital Assets, Restricted Net Position, and Unrestricted Net Position. As of June 30, 2024, assets exceeded liabilities by \$1,248.1 million.

The City's net investment in capital assets (land, buildings, infrastructure, machinery, equipment, and vehicles), less any related debt used to acquire those assets that is still outstanding, is \$801.1 million. The City uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. An additional portion of the City's net position (\$270.3 million) represents resources that are subject to external restrictions on how they may be used. The remaining balance of *unrestricted net position* \$176.7 million may be used to meet the government's ongoing obligations to citizens and creditors, unrestricted net position is in a positive position at the end of the fiscal year.

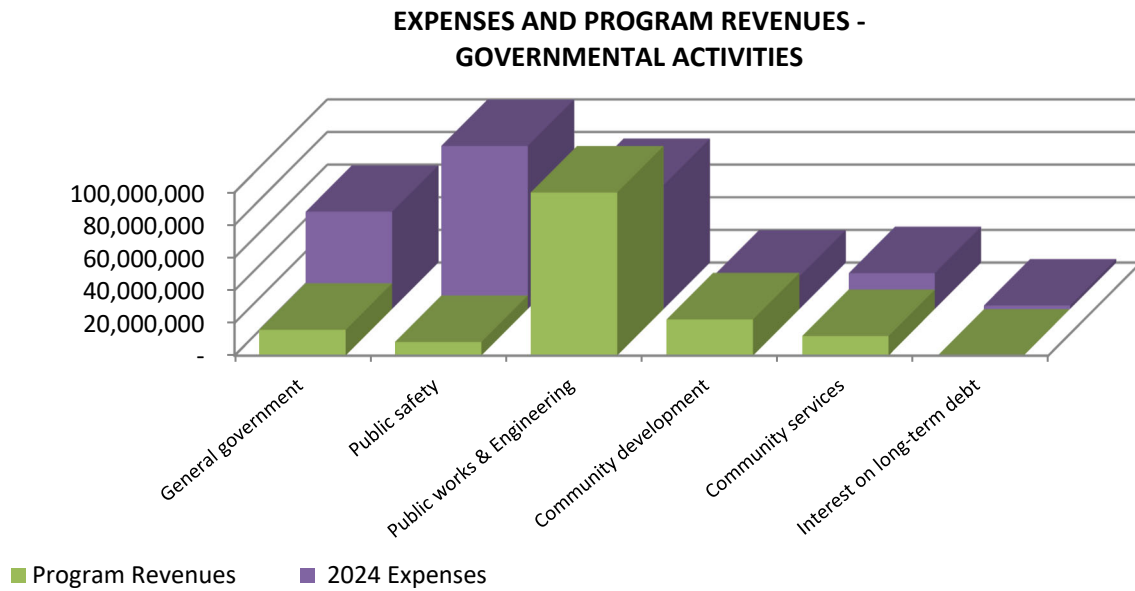
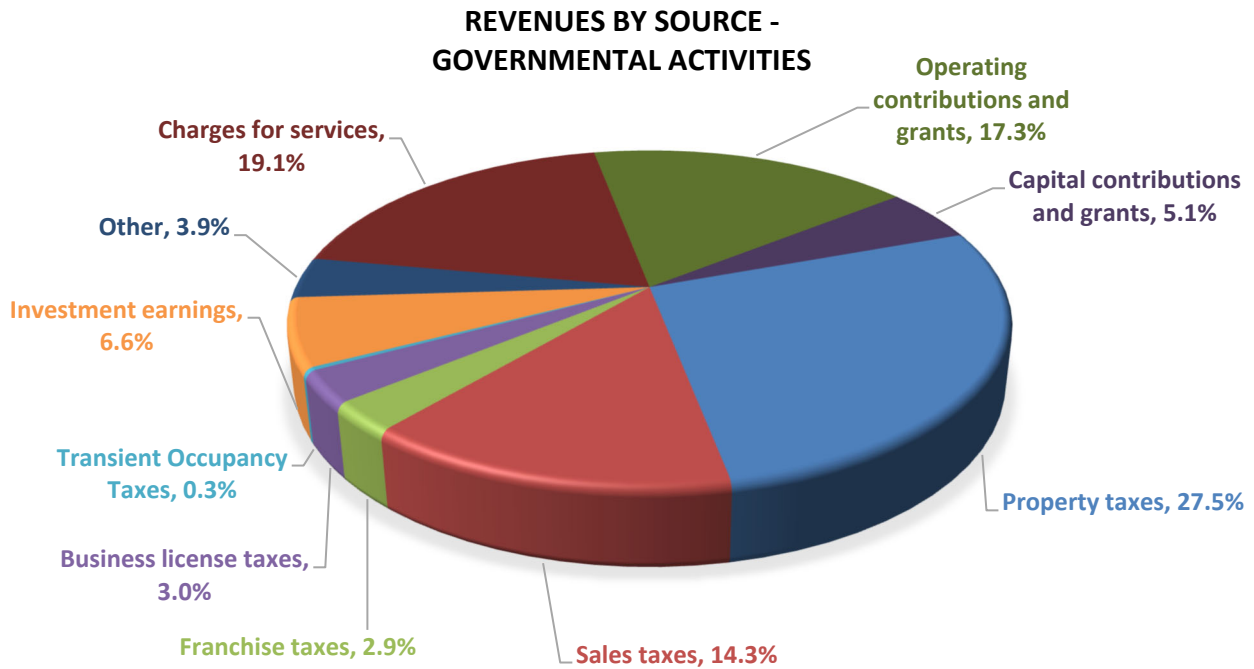
Net Position
(000 omitted)

	Governmental Activities		Business-Type Activities		Total	
	2024	2023 (as restated)	2024	2023	2024	2023 (as restated)
Current and other assets	\$ 777,746	\$ 728,884	\$ 32,117	\$ 30,918	\$ 809,863	\$ 759,802
Capital assets	789,977	736,061	63,126	64,431	853,103	800,491
Total assets	<u>1,567,723</u>	<u>1,464,944</u>	<u>95,243</u>	<u>95,349</u>	<u>1,662,966</u>	<u>1,560,293</u>
Deferred outflows of resources	84,302	79,409	2,218	2,294	86,520	81,703
Long-term liabilities outstanding	319,892	311,143	9,562	10,952	329,454	322,095
Other liabilities	120,145	101,667	4,524	5,193	124,669	106,860
Total liabilities	<u>440,037</u>	<u>412,810</u>	<u>14,086</u>	<u>16,145</u>	<u>454,123</u>	<u>428,955</u>
Deferred inflows of resources	46,246	50,555	1,032	1,062	47,278	51,617
Net position:						
Net investment in capital assets	741,904	698,795	59,155	59,589	801,059	758,384
Restricted	270,352	280,422	-		270,352	280,422
Unrestricted	153,486	101,771	23,188	20,847	176,674	122,618
Total net position	<u>\$ 1,165,742</u>	<u>\$ 1,080,988</u>	<u>\$ 82,343</u>	<u>\$ 80,436</u>	<u>\$ 1,248,085</u>	<u>\$ 1,161,425</u>

Changes in Net Position
(000 omitted)

	Governmental Activities		Business-Type Activities		Total	
	2024	2023 (as restated)	2024	2023	2024	2023 (as restated)
Revenues:						
Program Revenues:						
Charges for services	\$ 74,877	\$ 73,478	\$ 29,025	\$ 27,542	\$ 103,902	\$ 101,020
Operating grants and contributions	67,765	51,038			67,765	51,038
Capital grants and contributions	20,126	22,714	1,415	7,630	21,541	30,344
General Revenues:						
Property taxes	107,809	95,731			107,809	95,731
Sales tax	55,887	59,102			55,887	59,102
Franchise taxes	11,208	11,118			11,208	11,118
Business license taxes	11,943	8,396			11,943	8,396
Transient occupancy taxes	1,145	1,303			1,145	1,303
Motor vehicle in lieu	759	301			759	301
Investment earnings	25,833	9,229	1,054	270	26,887	9,499
Other	7,559	4,275	8	118	7,567	4,393
Contributions not restricted to specific programs	6,680	17,104			6,680	17,104
Total revenues	391,591	353,789	31,502	35,560	423,093	389,349
Expenses:						
General Government	59,447	32,753			59,447	32,753
Public Safety	129,566	120,025			129,566	120,025
Public Works / Engineering	76,017	75,399			76,017	75,399
Community Development	20,058	24,285			20,058	24,285
Community Services	22,000	10,394			22,000	10,394
Interest on long-term debt	2,132	2,134			2,132	2,134
Sewer and other enterprise funds			27,212	26,360	27,212	26,360
Total expenses	309,220	264,988	27,212	26,360	336,432	291,349
Change in net position before transfers	82,371	88,801	4,290	9,200	86,661	98,000
Transfers	2,383	3,659	(2,383)	(3,659)	0	-
Change in net position	84,754	92,460	1,907	5,541	86,660	98,001
Net Position - beginning of year as restated	1,080,989	988,529	80,436	74,895	1,161,425	1,063,424
Net Position - end of year	\$ 1,165,742	\$ 1,080,988	\$ 82,343	\$ 80,436	\$ 1,248,085	\$ 1,161,425

Governmental activities



The most significant revenues of the governmental activities are general taxes (48.0%), which include property taxes (27.5%), sales and use taxes (14.3%), and various other taxes (6.2%), and general revenues (10.4%), which include various other revenues (3.9%) and investment earnings (6.6%). Program revenues are 41.6% of the total revenues of the governmental activities, which include charges for services (19.1%), operating grants and contributions (17.3%), and capital grants and contributions (5.2%).

Public safety (police and fire) is the most significant (41.9%) of all governmental activities' expenses, followed by Public works & Engineering (24.5%), General government (19.3%), Community services (7.1%), Community development (6.5%), and interest on long-term debt (0.7%). Included in these amounts is depreciation expense, which is 13.1% of the total expenses for governmental activities.

Governmental activities revenues increased by \$37.8 million (10.7%) in the current fiscal year. The changes in revenues are a result of the following:

- **General tax revenues** increased by \$12.3 million (7.0%) which is primarily due to increase in property tax revenue by \$12.1 million as a higher property valuation in FY 2024. Additionally, business license tax revenues increased by \$3.5 million due to payments received from delinquent business licenses.
- **General revenues (not including general taxes)** increased by \$9.9 million in FY 2024. This is primarily due to the \$16.6 million increase in our investment earnings as the City purchased more treasury securities at a higher yield interest rate and the Federal Reserve has put a pause on the rising interest. This increase is offset by \$6.7 million decrease in donation of Community Facilities District infrastructure by developer.
- **Charges for services** increased by \$1.4 million (1.9%) which is in alignment with the city projection.
- **Operating contributions and grants** increased by \$16.7 million due to the increase of \$3.9 million in Traffic Congestion Relief projects and \$9.0 million in grants for Homelessness Prevention program.
- **Capital contributions and grants** decreased by \$2.6 million due to the decrease in capital grants received by the city.

Governmental activities expenses increased by \$44.2 million (16.7%) in the current fiscal year. The most significant changes in governmental expenses were:

- **General Government and Public Safety**, which were increased by \$36.2 million in total. The increase is mainly due to a reduction in OPEB expense in prior fiscal year, which made the current year's expense appear to be higher by \$26 million. Additionally, current year's expenses include \$5.7 million in payments for lawsuit settlements, a one-time payment of \$4.7 million to PERS for unfunded liability, and a \$4.4 million increase in subscription-based information technology services.

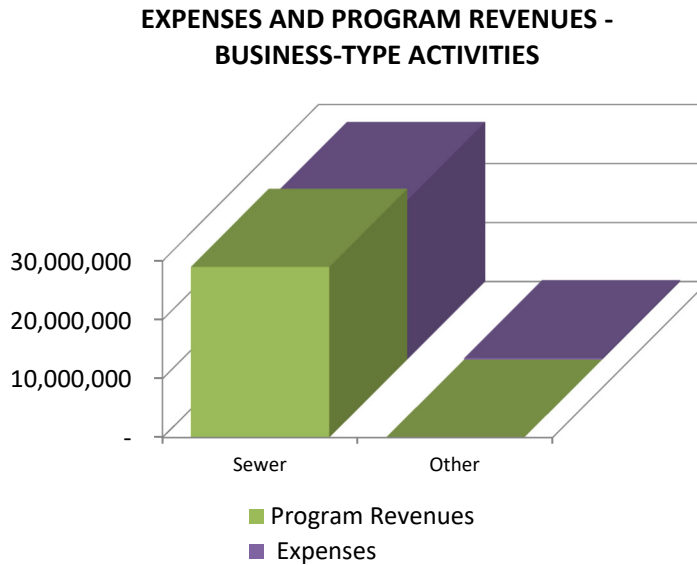
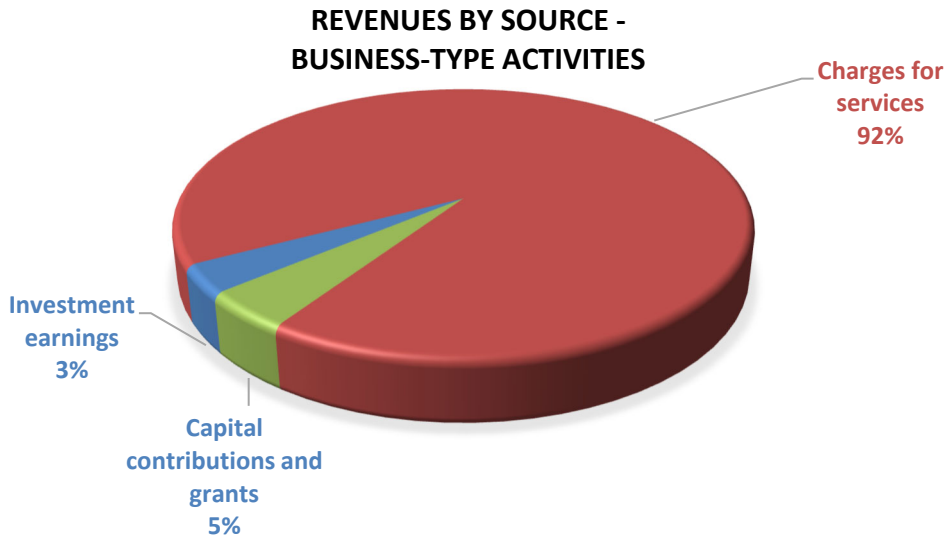
Business-type activities

Business-type activities net position increased by \$1.9 million (2.4 percent)

Business-type activities revenues for current year is showing a decrease of \$4.1 million.

- **Investment earnings** increased by \$0.7 million as a result of the Federal Reserve Board pause the rise in interest rate and the City bought some of the treasury securities at a higher interest rate yield.
- **Charges for services** increased by \$1.5 million primarily due to an increase in rates charged by other entities such as IEUA and City of Rialto that are collected by the city and passed through to the proper entities.
- **Capital contributions** decreased by \$6.2 million due to the prior year received a one-time donation of the sewer system by the CFD developer.

Total expenses increased by \$0.9 million is due to the increase in EDU (Equivalent Dwelling Unit) charge fees compared to prior year.



Financial Analysis of the City’s Funds

The City of Fontana employs Fund Accounting to ensure and demonstrate compliance with finance-related legal requirements.

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

As of the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$593.5 million, an increase of \$18.5 million (3.2%) from the previous year. Of this total amount, \$226.8 million constitutes *assigned or unassigned fund balance*, which is available for spending at the government's discretion. The remainder of fund balance is either nonspendable (\$35.7 million), restricted (\$283.8 million) or committed (\$47.2 million) and is not available for new spending. The nonspendable fund balance consists of 1) land held for resale of \$11.6 million, 2) deposits on account of \$0.2 million, 3) inventories held (\$1.4 million), and 4) loan receivables (\$22.5 million). Restricted fund balance includes amounts that are constrained on the use of the resources by outside parties and committed fund balance includes amounts that are constrained on the use of the resources pursuant to City Council formal action. For additional details of the City's fund balances, please refer to Note 15 in the Notes to the Basic Financial Statements.

The general fund is the chief operating fund of the City. At the end of the current fiscal year, the assigned fund balance of the general fund was \$6.4 million, while total fund balance reached \$104.0 million, which was \$13.2 million or 11.3% lower than the prior year. The City's management assigns fund balance to a particular function, project or activity and may also be assigned for purposes beyond the current year. However, assigned fund balance is available for appropriation at any time. The General Fund has committed fund balance of \$47.2 million for economic uncertainty.

General fund revenues increased by \$6.3 million (4.1%) from the previous fiscal year; this increase is primarily due to:

- Property Tax in Lieu of VLF was increased by \$3.2 million due to the increase in assessed valuation and continued growth in the city.
- Investment earnings increased by \$2.2 million due to Federal Reserve Board put a pause on the rise of the interest rate and the city was able to purchase treasury securities that has a much higher interest yield resulting an increase in unrealized gain.

General fund expenditures increased by \$29.4 million (20.8%) compared to the previous fiscal year, the increased costs were primarily due to:

- The \$5.7 million payments for lawsuit settlements, a one-time \$4.7 million payment to PERS for unfunded liability, and a \$4.4 million increase in subscription-based information technology services.

The Fire Protection District special revenue fund has a fund balance of \$26.1 million. The Fire Protection District accounts for all of the operating activities of the Fire District. The fund balance decreased by \$0.4 million during the current fiscal year. Revenues increased \$8.4 million (13.9%) primarily as a result of a higher property valuation assessment. Expenditures increased \$3.4 million (7.9%) primarily as a result in increased contract costs with the San Bernardino County Fire Department for fire protection services due to inflation. Transfers out decreased by \$6.8 million during the year primarily due to the increase in prior fiscal year one time transfer for the fire annex project in the amount of \$8 million.

The Housing Authority special revenue fund has a fund balance of \$87.3 million. The fund balance increased by \$1.4 million during the fiscal year is mainly due to \$0.6 million in restatement, and an increase of \$0.6 million in investment earnings as the federal reserve put a pause on the interest rate hike and the City was able to purchase treasury securities at much higher interest rate.

The Traffic Congestion Relief fund has a total fund balance of \$6.7 million. The fund balance decreased by \$7.6 million during the current fiscal year due to an increase of \$7.6 million expenditures on streets and highway maintenance that are pending to be reimbursed by other government.

The Grants fund has a total deficit fund balance of \$7.8 million. The fund balance decreased by \$6.7 million during the current fiscal year due to City's advance of \$4.0 million for Homelessness Prevention program and \$1.7 million for storm drain and sewer infrastructure at the affordable housing site. These amounts are expected to be reimbursed in fiscal year 2024/25.

The Sewer Expansion Fund has a total fund balance of \$1.6 million. The fund balance increased by \$1.2 million during the current fiscal year due to an increase in investment earnings as the federal reserve put a pause on the interest rate hike and the City was able to purchase treasury securities at much higher interest rate.

The Community Facility Districts Fund has a total fund balance of \$36.4 million. The fund balance increased by \$3.9 million during the current fiscal year mainly due to an increase of \$1.6 million in contribution from property owners as a result of higher property valuation assessment.

The Traffic Mitigation capital project fund has a fund balance of \$23.6 million. The fund balance increased during the current fiscal year by \$1.8 million as a result of increased investment earning as the federal reserve put a pause on the interest rate hike and the City was able to purchase treasury securities at much higher interest rate.

Proprietary funds. The City's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. Unrestricted net position of the Sewer Operations, Water Operations, and Theater Operations at the end of the year amounted to \$21.1 million. The total increase in net position was \$1.8 million, which is in aligned with the City expectations.

General Fund Budgetary Highlights

Over the course of the year, the City Council revised the City's budget on a quarterly basis. The Council approves supplemental appropriations throughout the year based on individual items that are brought forward by various departments.

Revenues:

During the year, the original General Fund revenue budget was amended to increase revenues by \$3.6 million. The increase is primarily due to:

- an increase in business license of \$2.1 million, because of payments received from delinquent business licenses.
- an increase in Charge for Services of \$0.6 million due to increase in recreations revenues for sports field and courts rentals as well as classes registration. Additionally, an increase in recycled water revenue.

General Fund actual revenues of \$157.8 million were \$4.9 million more than the final budget of \$152.9 million. The positive variance to the final budget was primarily due to:

- higher than expected tax revenues (\$1.2 million) compared to the final budget, which was increased by \$2.1 million from the adopted budget as a result of higher business license tax.
- higher than expected investment earnings (\$3.6 million) compared to the final budget due to Federal Reserve putting a pause on the rising interest rate and the city was able to purchase more treasury securities at a higher interest rate thus resulting a higher investment unrealized gain.
- higher than expected licenses and permit (\$0.3 million)
- higher than expected intergovernmental revenue (\$0.2 million)
- lower than expected charges for services (\$0.8 million)

Expenditures:

During the year, the original General Fund expenditure budget was amended to increase appropriations by \$27.3 million, the increase in appropriations was due to various requests throughout the fiscal year such as:

- increase of \$13.0 million for human resources mainly due to \$5.7 increase in various settlement claims, \$4.7 million in PERS for unfunded liability, and other professional services.
- increase of \$4.5 million for information technology department for various subscription-based information technology services and increase in other professional services.
- increase of \$3.6 million for public works/engineering for additional capital acquisition and other professional services.

General Fund expenditures were less than budgeted. Of the total appropriations of \$187.2 million, approximately 8.6%, or \$16.1 million were unspent. The budgetary savings included IT department personnel cost, computer hardware cost, application cost, other professional service cost (total \$2.3 million), personnel cost and other professional services cost in the City administration department (total \$1.3 million), personnel cost and capital cost in the police department (total \$5.4 million), capital cost and other professional services cost in the public works/engineering department (total \$1.8 million), personnel cost in the community development (total \$2.4 million), and HR admin cost and risk management cost (total \$1.8 million). The aforementioned savings will be carried over to next fiscal year.

Capital Asset and Debt Administration

Capital assets. The City's investment in capital assets for governmental and business-type activities as of June 30, 2024, amounts to \$853.1 million (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, machinery and equipment, vehicles and infrastructure (roads, highways, sewer and storm drain systems). The total change in the City's investment in capital assets net of accumulated depreciation for the current fiscal year was an increase of \$42.2 million (5.2%). Major capital asset events during the current fiscal year included the following:

- There was an increase in building and improvements activities mainly due to new property acquisition located at 17133 Valley Blvd. (\$12.4 million), Fire Station #81 (\$9.0 million), and Stage Red renovations (\$4.2 million).
- There was an increase in activities in various CIP projects such as Homelessness prevention resources and care (\$14.7 million), downtown parking structure (\$5.0 million) and pavement rehabilitation (\$5.0 million).
- The City had a onetime purchase of various new lands in the amount of \$7.5 million.
- Accumulated depreciation at year-end is \$41.0 million higher than prior year.

Capital Assets
(Net of depreciation)
(000 omitted)

	Governmental Activities		Business-Type Activities		Total	
	2024	2023 (as restated)	2024	2023	2024	2023 (as restated)
Land	\$ 182,523	\$ 175,066	\$ -	\$ -	\$ 182,523	\$ 175,066
Building and improvements	193,021	171,502	1,014	1,060	194,035	172,562
Machinery and equipment	6,926	4,491	78	13	7,003	4,504
Vehicles	16,031	14,442	-	-	16,031	14,442
Infrastructure	294,511	309,816	60,985	61,844	355,496	371,661
Intangibles	2,799	2,864	-	-	2,799	2,864
Right to use assets	2,903	84	-	-	2,903	84
Construction in progress	84,782	51,455	1,050	1,514	85,833	52,969
Easements	6,480	6,340	-	-	6,480	6,340
Total	\$ 789,977	\$ 736,061	\$ 63,126	\$ 64,431	\$ 853,103	\$ 800,491

Additional information on the City's capital assets can be found in Note 6 in the footnote disclosure.

Long-term liabilities. At the end of the current fiscal year, the City's total long-term liabilities outstanding is \$323.6 million. This amount is comprised of \$210.4 million net pension liability, \$21.3 million other post-employment benefits liability, \$49.4 million of lease revenue bonds which are secured by future revenue sources from the lease of City property and \$42.5 million of various other loans and obligations payable.

Outstanding Debt
(000 omitted)

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Lease revenue bonds	\$ 49,425	\$ 51,255	\$ -	\$ -	\$ 49,425	\$ 51,255
Net pension liability	205,693	199,151	4,718	5,275	210,411	204,426
Claims and judgments	22,333	22,585	-	-	22,333	22,585
Compensated absences	12,149	11,213	221	237	12,371	11,450
Other post employment benefits liability	20,658	18,295	675	598	21,334	18,893
Other debt	3,764	2,531	3,948	4,842	7,712	7,373
Total outstanding debt	\$ 314,023	\$ 305,029	\$ 9,562	\$ 10,952	\$ 323,586	\$ 315,982

Additional information on the City's long-term liabilities can be found in Note 8 in the footnote disclosure.

Economic Factors and Next Year's Budget and Rates

In preparing the budget for Fiscal Year 2024-25, management's goal was to produce an operating budget that adhered to City Council goals and objectives with an emphasis on cost containment. Expansion of the City's economic base continues to be a City Council priority.

The Operating Budget for Fiscal Year 2024-25 is financially balanced and includes:

- General Fund designation of fund balance for contingencies of 25% of recurring appropriations.
- A net increase in budgeted revenues of \$3.2 million (or +2.2%) in the General Fund as compared to the prior year's final budget is primarily attributed to the following:
 - An increase in sale tax revenue of \$1.2 million reflecting continuing post-pandemic recovery.
 - An increase in property tax revenue of \$1.2 million assuming an anticipated growth of 3 percent in assessed valuations.
 - An increase in recreation revenue of \$0.1 million projecting facilities and programs will be open all year.
- A net decrease in budgeted expenditures of \$1.0 million or (+0.8%) in the General Fund as compared to the prior year's final budget is primarily attribute to contractual obligations related to full-time City staff and the return of part-time staff as facilities reopen and programs resume.

Requests for Information

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the City of Fontana's finances and to show the City's accountability for the money it receives. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the City's Finance Department at the City of Fontana, 8353 Sierra Avenue, Fontana, CA 92335.

Basic Financial Statements

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City of Fontana, California
Statement of Net Position
June 30, 2024

	Governmental Activities	Business-Type Activities	Total
Assets			
Cash and investments	\$ 520,310,599	\$ 25,012,060	\$ 545,322,659
Receivables			
Accounts	5,279,955	1,430,955	6,710,910
Assessments	420,669	-	420,669
Interest	8,481,062	172,614	8,653,676
Loans	83,365,979	3,172,012	86,537,991
Loans to Successor Agency	22,555,864	3,305,829	25,861,693
Allowance for doubtful accounts	(101,795)	(3,305,829)	(3,407,624)
Leases	15,933,396	-	15,933,396
Prepaid expenses	1,200	234,506	235,706
Internal balances	(2,016,415)	2,016,415	-
Due from other governments	39,255,897	11,125	39,267,022
Inventories	1,436,933	66,628	1,503,561
Deposits	226,591	-	226,591
Land held for resale	11,565,365	-	11,565,365
Restricted assets			
Cash with fiscal agent	71,030,552	-	71,030,552
Capital assets not being depreciated	273,785,061	1,050,254	274,835,315
Capital assets, net of depreciation	516,191,653	62,076,190	578,267,843
Total assets	<u>1,567,722,566</u>	<u>95,242,759</u>	<u>1,662,965,325</u>
Deferred Outflows of Resources			
Deferred outflows of resources - pension related	65,692,268	1,609,520	67,301,788
Deferred outflows of resources - OPEB related	18,609,882	608,516	19,218,398
Total deferred outflows of resources	<u>84,302,150</u>	<u>2,218,036</u>	<u>86,520,186</u>
Liabilities			
Accounts payable	35,479,485	3,167,395	38,646,880
Deposits payable	7,269,312	806,509	8,075,821
Interest payable	559,167	25,768	584,935
Due to other governments	45,831,234	-	45,831,234
Unearned revenue	28,263,303	-	28,263,303
Retentions payable	2,742,478	23,825	2,766,303
Advances from other funds	-	500,000	500,000
Noncurrent liabilities			
Due within one year	17,468,187	1,093,882	18,562,069
Due in more than one year			
Net pension liability	205,693,159	4,717,855	210,411,014
OPEB liability	20,658,400	675,499	21,333,899
Other	76,072,340	3,075,142	79,147,482
Total liabilities	<u>440,037,065</u>	<u>14,085,875</u>	<u>454,122,940</u>
Deferred Inflows of Resources			
Deferred inflows of resources - pension related	472,889	27,055	499,944
Deferred inflows of resources - OPEB related	30,744,845	1,005,311	31,750,156
Deferred inflows of resources - Leases	15,028,063	-	15,028,063
Total deferred inflows of resources	<u>46,245,797</u>	<u>1,032,366</u>	<u>47,278,163</u>
Net Position			
Net investment in capital assets	741,903,826	59,154,883	801,058,709
Restricted for			
Community development	121,961,290	-	121,961,290
Public safety	44,144,312	-	44,144,312
Public works	32,030,138	-	32,030,138
Pension trust	12,204,822	-	12,204,822
Capital projects	60,011,144	-	60,011,144
Unrestricted	153,486,322	23,187,671	176,673,993
Total net position	<u>\$ 1,165,741,854</u>	<u>\$ 82,342,554</u>	<u>\$ 1,248,084,408</u>

City of Fontana, California
Statement of Activities
Year Ended June 30, 2024

Functions/Programs	Expenses	Program Revenues			Total
		Charges for Services	Operating Contributions and Grants	Capital Contributions and Grants	
Governmental Activities					
General government					
City council and commissions	\$ 1,420,099	\$ -	\$ -	\$ -	\$ -
City administration	7,540,936	-	98,795	-	98,795
Management services	11,055,898	1,803,828	5,045,682	-	6,849,510
Information technology	15,895,585	-	-	-	-
Human resources	23,534,274	8,836,789	-	-	8,836,789
Public safety					
Police	82,262,622	844,435	6,197,325	-	7,041,760
Fire	47,303,550	1,274,120	-	-	1,274,120
Public works / engineering	76,016,743	45,123,710	41,358,998	18,034,673	104,517,381
Community development	20,058,225	12,752,239	7,332,335	2,091,045	22,175,619
Community services	22,000,117	4,241,880	7,731,468	-	11,973,348
Interest on long-term debt	2,132,683	-	-	-	-
Total governmental activities	<u>309,220,732</u>	<u>74,877,001</u>	<u>67,764,603</u>	<u>20,125,718</u>	<u>162,767,322</u>
Business-type Activities					
Sewer	26,898,880	29,024,699	-	1,415,195	30,439,894
Stage Red	228,160	-	-	-	-
Interest on long-term debt	85,584	-	-	-	-
Total business-type activities	<u>27,212,624</u>	<u>29,024,699</u>	<u>-</u>	<u>1,415,195</u>	<u>30,439,894</u>
Total functions/programs	<u>\$ 336,433,356</u>	<u>\$ 103,901,700</u>	<u>\$ 67,764,603</u>	<u>\$ 21,540,913</u>	<u>\$ 193,207,216</u>

General Revenues

Taxes:

Property taxes, levied for general purpose
Sales taxes
Franchise taxes
Business license taxes
Transient occupancy taxes

Total taxes

Intergovernmental, unrestricted

Motor vehicle in lieu
Investment earnings
Other

Contributions not restricted to specific programs

Transfers

Total general revenues and transfers

Change in Net Position

Net Position- Beginning of Year, as Previously Presented

Restatements

Net Position- Beginning of Year, as Restated

Net Position at End of Year

City of Fontana, California
Statement of Activities
Year Ended June 30, 2024

Net (Expense) Revenue and Changes in Net Position		
Governmental Activities	Business-type Activities	Total
\$ (1,420,099)	\$ -	\$ (1,420,099)
(7,442,141)	-	(7,442,141)
(4,206,388)	-	(4,206,388)
(15,895,585)	-	(15,895,585)
(14,697,485)	-	(14,697,485)
(75,220,862)	-	(75,220,862)
(46,029,430)	-	(46,029,430)
28,500,638	-	28,500,638
2,117,394	-	2,117,394
(10,026,769)	-	(10,026,769)
(2,132,683)	-	(2,132,683)
<u>(146,453,410)</u>	<u>-</u>	<u>(146,453,410)</u>
-	3,541,014	3,541,014
-	(228,160)	(228,160)
-	(85,584)	(85,584)
-	<u>3,227,270</u>	<u>3,227,270</u>
<u>(146,453,410)</u>	<u>3,227,270</u>	<u>(143,226,140)</u>
107,808,356	-	107,808,356
55,887,448	-	55,887,448
11,208,531	-	11,208,531
11,943,284	-	11,943,284
1,144,605	-	1,144,605
187,992,224	-	187,992,224
759,269	-	759,269
25,832,592	1,054,017	26,886,609
7,558,825	8,368	7,567,193
6,680,574	-	6,680,574
2,382,950	(2,382,950)	-
<u>231,206,434</u>	<u>(1,320,565)</u>	<u>229,885,869</u>
84,753,024	1,906,705	86,659,729
1,091,572,382	80,435,849	1,172,008,231
(10,583,552)	-	(10,583,552)
<u>1,080,988,830</u>	<u>80,435,849</u>	<u>1,161,424,679</u>
<u>\$ 1,165,741,854</u>	<u>\$ 82,342,554</u>	<u>\$ 1,248,084,408</u>

City of Fontana, California
Balance Sheet
Governmental Funds
June 30, 2024

	Special Revenue					
	General	Fire Protection District	Housing Authority	Economic Stimulus	Grants	Traffic Congestion Relief
Assets						
Cash and investments	\$ 46,225,376	\$ 25,922,043	\$ 15,679,071	\$ 22,795,727	\$ 7,109,250	\$ 20,839,405
Receivables						
Accounts	4,694,548	116,624	55,792	-	-	-
Assessments	-	-	-	-	-	-
Interest	434,814	151,208	4,577,600	-	-	121,541
Loans	-	-	72,367,298	-	-	-
Loans to Successor Agency	22,555,864	-	-	-	-	-
Allowance for doubtful accounts	-	-	-	-	-	-
Leases	9,264,282	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-
Deposits	44,090	-	-	-	78,453	-
Due from other funds	25,526,416	-	-	-	-	-
Due from other governments	9,982,515	285,838	-	-	7,855,460	11,564,947
Inventories	512,764	-	-	-	-	-
Land held for resale	-	-	-	-	-	-
Advances to other funds	-	-	-	-	-	-
Restricted assets						
Cash with fiscal agent	12,712,521	-	12,120	109,808	-	374,944
Total assets	<u>\$ 131,953,190</u>	<u>\$ 26,475,713</u>	<u>\$ 92,691,881</u>	<u>\$ 22,905,535</u>	<u>\$15,043,163</u>	<u>\$ 32,900,837</u>
Liabilities, Deferred Inflows and Fund Balances						
Liabilities						
Accounts payable	\$ 8,885,217	\$ 287,199	\$ 25,407	\$ 2,412,148	\$ 3,355,424	\$ 5,426,010
Deposits payable	7,219,058	-	-	-	-	-
Retentions payable	52,587	-	-	562,796	143,441	577,049
Due to other funds	-	-	-	-	4,487,807	9,585,239
Due to other governments	-	-	-	-	-	-
Unearned revenue	111,831	-	-	19,815,192	7,059,687	-
Advances from other funds	-	-	-	-	-	-
Total liabilities	<u>16,268,693</u>	<u>287,199</u>	<u>25,407</u>	<u>22,790,136</u>	<u>15,046,359</u>	<u>15,588,298</u>
Deferred Inflows of Resources						
Unavailable revenues	2,936,954	116,624	5,372,333	-	7,843,231	10,582,448
Leases	8,698,516	-	-	-	-	-
Total deferred inflows of resources	<u>11,635,470</u>	<u>116,624</u>	<u>5,372,333</u>	<u>-</u>	<u>7,843,231</u>	<u>10,582,448</u>
Fund Balances						
Nonspendable	23,112,718	-	-	-	78,453	-
Restricted	1,832,888	26,071,890	87,294,141	115,399	-	6,730,091
Committed	47,182,993	-	-	-	-	-
Assigned	6,428,514	-	-	-	-	-
Unassigned	25,491,914	-	-	-	(7,924,880)	-
Total fund balances	<u>104,049,027</u>	<u>26,071,890</u>	<u>87,294,141</u>	<u>115,399</u>	<u>(7,846,427)</u>	<u>6,730,091</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 131,953,190</u>	<u>\$ 26,475,713</u>	<u>\$ 92,691,881</u>	<u>\$ 22,905,535</u>	<u>\$15,043,163</u>	<u>\$ 32,900,837</u>

City of Fontana, California
Balance Sheet
Governmental Funds
June 30, 2024

Sewer Expansion	Capital Projects		Other Governmental Funds	Total Governmental Funds
	Community Facilities Districts	Traffic Mitigation		
\$ 37,517,498	\$ 29,769	\$ 50,625,436	\$ 273,765,889	\$ 500,509,464
110,773	-	-	158,340	5,136,077
-	-	-	420,669	420,669
218,847	-	295,309	2,566,239	8,365,558
-	-	-	10,998,681	83,365,979
-	-	-	-	22,555,864
-	-	-	(101,795)	(101,795)
-	-	-	6,669,114	15,933,396
-	-	-	1,200	1,200
-	-	-	104,048	226,591
-	-	-	-	25,526,416
-	-	-	9,567,137	39,255,897
-	-	-	849,705	1,362,469
-	-	-	11,565,365	11,565,365
-	-	-	28,408,911	28,408,911
-	42,885,149	154,756	14,781,254	71,030,552
<u>\$ 37,847,118</u>	<u>\$ 42,914,918</u>	<u>\$ 51,075,501</u>	<u>\$ 359,754,757</u>	<u>\$ 813,562,613</u>
\$ -	\$ -	\$ 660,240	\$ 13,495,745	\$ 34,547,390
-	-	-	50,254	7,269,312
-	-	158,790	1,247,815	2,742,478
-	6,468,703	-	4,980,241	25,521,990
36,271,528	-	-	9,559,706	45,831,234
-	-	-	1,276,593	28,263,303
-	-	26,691,542	1,717,369	28,408,911
<u>36,271,528</u>	<u>6,468,703</u>	<u>27,510,572</u>	<u>32,327,723</u>	<u>172,584,618</u>
-	-	-	5,604,279	32,455,869
-	-	-	6,329,547	15,028,063
-	-	-	11,933,826	47,483,932
-	-	-	12,519,118	35,710,289
-	36,446,215	23,564,929	101,790,287	283,845,840
-	-	-	-	47,182,993
1,575,590	-	-	204,740,916	212,745,020
-	-	-	(3,557,113)	14,009,921
<u>1,575,590</u>	<u>36,446,215</u>	<u>23,564,929</u>	<u>315,493,208</u>	<u>593,494,063</u>
<u>\$ 37,847,118</u>	<u>\$ 42,914,918</u>	<u>\$ 51,075,501</u>	<u>\$ 359,754,757</u>	<u>\$ 813,562,613</u>

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

Fund Balances of Governmental Funds	\$ 593,494,063
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, net of depreciation, have not been included as financial resources in governmental fund activity (excluding internal service funds).	778,723,907
Deferred outflows of resources related to pensions and other postemployment benefits are applicable to future reporting periods and, therefore, are not reported in the funds.	84,302,150
Long-term liabilities, including net pension liability, OPEB liability and compensated absences, are not due and payable in the current period and, therefore, is not recognized in the funds.	(319,892,086)
Accrued interest payable from the current portion of interest due on long-term debt has not been reported in the governmental funds.	(559,167)
Deferred inflows of resources related to pensions and other postemployment benefits are applicable to future reporting periods and, therefore, are not reported in the funds.	(31,217,734)
An Internal Service Fund is used by management to charge the costs of fleet management to individual funds. The assets and liabilities of the Internal Service Fund must be added to the Statement of Net Position.	28,434,852
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.	<u>32,455,869</u>
Net Position of Governmental Activities	<u><u>\$ 1,165,741,854</u></u>

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

	Special Revenue					
	General	Fire Protection District	Housing Authority	Economic Stimulus	Grants	Traffic Congestion Relief
Revenues						
Taxes	\$ 121,079,308	\$ 66,442,841	\$ -	\$ -	\$ -	\$ -
Licenses and permits	5,799,129	1,274,736	-	-	-	-
Intergovernmental	1,042,245	-	-	17,332,838	8,846,597	5,596,744
Charges for services	18,353,240	-	-	-	-	-
Fines and forfeitures	702,670	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Investment earnings (loss)	6,544,409	1,167,535	756,961	-	-	895,702
Contribution from property owners	-	-	-	-	-	-
Other revenue	4,280,869	1,000	424,564	-	-	-
Total revenues	157,801,870	68,886,112	1,181,525	17,332,838	8,846,597	6,492,446
Expenditures						
Current						
General government						
City council and commissions	1,217,194	-	-	-	-	-
City administration	5,226,815	-	-	-	80,345	-
Management services	5,270,108	-	282,986	5,046,110	-	-
Information technology	13,601,739	-	-	-	-	-
Human resources	24,219,245	-	-	-	-	-
Public safety						
Police	74,862,832	-	-	-	590,538	-
Fire	-	46,341,850	-	-	-	-
Public works / engineering	22,402,452	-	-	12,286,728	12,751,651	13,615,596
Community development	9,640,724	-	36,391	-	2,194,474	-
Community services	13,703,338	-	-	-	-	-
Debt service						
Principal	979,425	-	-	-	-	-
Interest	19,958	-	-	-	-	-
Total expenditures	171,143,830	46,341,850	319,377	17,332,838	15,617,008	13,615,596
Excess (deficiency) of revenues over (under) expenditures	(13,341,960)	22,544,262	862,148	-	(6,770,411)	(7,123,150)
Other Financing Sources (Uses)						
Transfers in	22,819,661	1,206,100	-	-	105,363	-
Transfers out	(25,319,815)	(24,110,671)	(4,887)	-	(59,161)	(450,220)
Leases issued (as lessee)	161,022	-	-	-	-	-
Other financing sources- SBITA	2,459,222	-	-	-	-	-
Sale of capital assets	9,513	-	-	-	-	-
Total other financing sources (uses)	129,603	(22,904,571)	(4,887)	-	46,202	(450,220)
Net Change in Fund Balances	(13,212,357)	(360,309)	857,261	-	(6,724,209)	(7,573,370)
Fund Balances, Beginning of Year, as Previously Presented	117,261,384	26,432,199	85,876,784	115,399	-	-
Adjustments	-	-	560,096	-	(1,122,218)	14,303,461
Fund Balances, Beginning of Year, as Adjusted	117,261,384	26,432,199	86,436,880	115,399	(1,122,218)	14,303,461
Fund Balances, End of Fiscal Year	\$ 104,049,027	\$ 26,071,890	\$ 87,294,141	\$ 115,399	\$ (7,846,427)	\$ 6,730,091

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

Sewer Expansion	Capital Projects		Capital Reinvestment	Future Capital Projects	Other Governmental Funds	Totals
	Community Facility Districts	Traffic Mitigation				
\$ -	\$ -	\$ -			\$ 544,170	\$ 188,066,319
-	-	-			10,703,061	17,776,926
-	-	849,568			33,000,498	66,668,490
-	-	7,015,618			8,934,020	34,302,878
-	-	-			69,290	771,960
-	-	-			19,227,946	19,227,946
1,263,794	1,125,087	2,074,831			11,237,507	25,065,826
-	12,437,929	-			-	12,437,929
-	-	-			1,634,349	6,340,782
<u>1,263,794</u>	<u>13,563,016</u>	<u>9,940,017</u>			<u>85,350,841</u>	<u>370,659,056</u>
-	-	-			200,109	1,417,303
-	-	-			952,712	6,259,872
-	-	407,402			23,427	11,030,033
-	-	-			51,760	13,653,499
-	-	-			12,078	24,231,323
-	-	-			6,084,498	81,537,868
-	-	-			1,262	46,343,112
14,380	-	7,695,311			55,653,710	124,419,828
-	499,171	-			11,263,015	23,633,775
-	-	-			7,373,993	21,077,331
-	-	-			1,830,000	2,809,425
-	-	-			2,164,025	2,183,983
<u>14,380</u>	<u>499,171</u>	<u>8,102,713</u>			<u>85,610,589</u>	<u>358,597,352</u>
<u>1,249,414</u>	<u>13,063,845</u>	<u>1,837,304</u>			<u>(259,748)</u>	<u>12,061,704</u>
-	62,556	-			55,381,641	79,575,321
(19,280)	(9,189,418)	(73,880)			(20,625,919)	(79,853,251)
-	-	-			-	161,022
-	-	-			-	2,459,222
-	-	-			4,107,021	4,116,534
<u>(19,280)</u>	<u>(9,126,862)</u>	<u>(73,880)</u>			<u>38,862,743</u>	<u>6,458,848</u>
1,230,134	3,936,983	1,763,424			38,602,995	18,520,552
<u>345,456</u>	<u>32,509,232</u>	<u>21,801,505</u>	<u>25,960,317</u>	<u>42,037,977</u>	<u>222,830,244</u>	<u>575,170,497</u>
-	-	-	(25,960,317)	(42,037,977)	54,059,969	(196,986)
<u>345,456</u>	<u>32,509,232</u>	<u>21,801,505</u>	-	-	<u>276,890,213</u>	<u>574,973,511</u>
<u>\$ 1,575,590</u>	<u>\$ 36,446,215</u>	<u>\$ 23,564,929</u>			<u>\$ 315,493,208</u>	<u>\$ 593,494,063</u>

City of Fontana, California

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 Change in Fund Balances - Total Governmental Funds		\$ 18,520,552
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlay as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation/amortization expense.		
This is the amount by which capital outlays exceeded depreciation/amortization expense in the current period. Activities are net of deletions and transfers.		
Depreciation/amortization expense	\$ (35,689,908)	
Capital outlays	<u>83,086,578</u>	
		47,396,670
Donations of capital assets increase net position in the Statement of Activities, but do not appear in the governmental funds because they are not financial resources.		6,680,574
In the Statement of Activities, only the gain/loss on the sale of capital assets is reported. However, in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance by the cost of the capital assets sold.		(1,893,748)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as unavailable revenues in the funds.		10,967,758
The issuance of long-term debt provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of long-term liabilities is an expenditure in governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. This is the net effect of long-term liability increases and payments.		1,093,192
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		(936,178)
The Internal Service Fund is used by management to charge the costs of fleet management to individual funds. The net gain of the Internal Service Fund is reported with governmental activities.		4,923,518
Adjustments made to the OPEB liability do not use current financial resources and, therefore, are not recognized in the funds.		3,950,803
Adjustments made to the Net Pension Liability do not use current financial resources and, therefore, are not recognized in the funds.		<u>(5,950,117)</u>
Change in Net Position of Governmental Activities		<u><u>\$ 84,753,024</u></u>

City of Fontana, California
Statement of Revenues, Expenditure and Changes in Fund Balances – Budget and Actual
General Fund
Year Ended June 30, 2024

	Budget Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Taxes	\$ 117,217,290	\$ 119,877,473	\$ 121,079,308	\$ 1,201,835
Licenses and permits	5,538,530	5,544,930	5,799,129	254,199
Intergovernmental	720,000	870,200	1,042,245	172,045
Charges for services	18,529,520	19,147,259	18,353,240	(794,019)
Fines and forfeitures	558,110	627,510	702,670	75,160
Investment earnings (loss)	2,907,850	2,907,850	6,544,409	3,636,559
Other revenue	3,838,800	3,939,282	4,280,869	341,587
Total revenues	149,310,100	152,914,504	157,801,870	4,887,366
Expenditures				
Current				
General government				
City council and commissions	1,212,060	1,254,490	1,217,194	37,296
City administration	4,352,950	6,539,237	5,226,815	1,312,422
Management services	4,665,300	5,833,427	5,270,108	563,319
Information technology	11,324,350	15,868,884	13,601,739	2,267,145
Human resources	13,017,640	26,007,610	24,219,245	1,788,365
Public safety				
Police	80,173,660	80,292,104	74,862,832	5,429,272
Public works / engineering	20,529,960	24,197,718	22,402,452	1,795,266
Community development	9,362,950	12,018,096	9,640,724	2,377,372
Community services	15,298,940	15,127,000	13,703,338	1,423,662
Debt service				
Principal	-	77,418	979,425	(902,007)
Interest	-	-	19,958	(19,958)
Total expenditures	159,937,810	187,215,984	171,143,830	16,072,154
Excess (deficit) of revenues over expenditures	(10,627,710)	(34,301,480)	(13,341,960)	20,959,520
Other Financing Sources (Uses)				
Transfers in	41,091,370	50,380,267	22,819,661	(27,560,606)
Transfers out	(29,149,870)	(51,424,867)	(25,319,815)	26,105,052
Leases issued (as lessee)	-	-	161,022	-
Other financing sources- SBITA	-	-	2,459,222	2,459,222
Sale of capital assets	-	-	9,513	9,513
Total other financing sources (uses)	11,941,500	(1,044,600)	129,603	1,013,181
Net Change in Fund Balances	1,313,790	(35,346,080)	(13,212,357)	22,133,723
Fund Balances - Beginning	117,261,384	117,261,384	117,261,384	-
Fund Balances - Ending	\$ 118,575,174	\$ 81,915,304	\$ 104,049,027	\$ 22,133,723

City of Fontana, California
Statement of Revenues, Expenditure and Changes in Fund Balances – Budget and Actual
Fire Protection District – Special Revenue
Year Ended June 30, 2024

	Budget Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Taxes	\$ 60,457,620	\$ 60,457,620	\$ 66,442,841	\$ 5,985,221
Licenses and permits	1,245,700	1,245,700	1,274,736	29,036
Investment earnings (loss)	-	-	1,167,535	1,167,535
Other revenue	-	-	1,000	1,000
Total revenues	<u>61,703,320</u>	<u>61,703,320</u>	<u>68,886,112</u>	<u>7,182,792</u>
Expenditures				
Public safety				
Fire	<u>48,293,230</u>	<u>49,464,718</u>	<u>46,341,850</u>	<u>3,122,868</u>
Total expenditures	<u>48,293,230</u>	<u>49,464,718</u>	<u>46,341,850</u>	<u>3,122,868</u>
Excess (deficit) of revenues over expenditures	<u>13,410,090</u>	<u>12,238,602</u>	<u>22,544,262</u>	<u>10,305,660</u>
Other Financing Sources (Uses)				
Transfers in	1,206,100	1,206,100	1,206,100	-
Transfers out	<u>(23,943,700)</u>	<u>(24,026,966)</u>	<u>(24,110,671)</u>	<u>(83,705)</u>
Total other financing sources (uses)	<u>(22,737,600)</u>	<u>(22,820,866)</u>	<u>(22,904,571)</u>	<u>(83,705)</u>
Net Change in Fund Balances	(9,327,510)	(10,582,264)	(360,309)	10,221,955
Fund Balances - Beginning	<u>26,432,199</u>	<u>26,432,199</u>	<u>26,432,199</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 17,104,689</u>	<u>\$ 15,849,935</u>	<u>\$ 26,071,890</u>	<u>\$ 10,221,955</u>

City of Fontana, California
Statement of Revenues, Expenditure and Changes in Fund Balances – Budget and Actual
Housing Authority Low/Mod Housing Fund – Special Revenue
Year Ended June 30, 2024

	Budget Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Investment earnings (loss)	\$ 250,000	\$ 250,000	\$ 756,961	\$ 506,961
Other revenue	126,000	126,000	424,564	298,564
Total revenues	<u>376,000</u>	<u>376,000</u>	<u>1,181,525</u>	<u>805,525</u>
Expenditures				
Current				
General government				
City administration	-	250,024	-	250,024
Management services	244,350	432,383	282,986	149,397
Community development	23,350	63,350	36,391	26,959
Total expenditures	<u>1,245,100</u>	<u>2,475,289</u>	<u>319,377</u>	<u>2,155,912</u>
Excess (deficit) of revenues over expenditures	<u>(869,100)</u>	<u>(2,099,289)</u>	<u>862,148</u>	<u>2,961,437</u>
Other Financing Sources (Uses)				
Transfers out	-	-	(4,887)	(4,887)
Net Change in Fund Balances	(869,100)	(2,099,289)	857,261	2,956,550
Fund Balances - Beginning	<u>86,436,880</u>	<u>86,436,880</u>	<u>86,436,880</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 85,567,780</u>	<u>\$ 84,337,591</u>	<u>\$ 87,294,141</u>	<u>\$ 2,956,550</u>

City of Fontana, California
Statement of Revenues, Expenditure and Changes in Fund Balances – Budget and Actual
Economic Stimulus – Special Revenue
Year Ended June 30, 2024

	Budget Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ -	\$ -	\$ 17,332,838	\$ 17,332,838
Expenditures				
Current				
General government				
Management services	-	5,379,370	5,046,110	333,260
Public works / engineering	-	31,768,659	12,286,728	19,481,931
Total expenditures	-	37,148,029	17,332,838	19,815,191
Excess (deficit) of revenues over expenditures	-	(37,148,029)	-	37,148,029
Net Change in Fund Balances	-	(37,148,029)	-	37,148,029
Fund Balances - Beginning	115,399	115,399	115,399	-
Fund Balances - Ending	\$ 115,399	\$ (37,032,630)	\$ 115,399	\$ 37,148,029

City of Fontana, California
Statement of Revenues, Expenditure and Changes in Fund Balances – Budget and Actual
Grants Fund – Special Revenue
Year Ended June 30, 2024

	Budget Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 352,540	\$ 40,061,990	\$ 8,846,597	\$ (31,215,393)
Other revenue	-	400,000	-	(400,000)
Total revenues	352,540	40,461,990	8,846,597	(31,615,393)
Expenditures				
Current				
General government				
City administration	-	162,113	80,345	81,768
Public safety				
Police	-	924,454	590,538	333,916
Public works / engineering	268,560	29,249,991	12,751,651	16,498,340
Community development	399,100	8,972,044	2,194,474	6,777,570
Total expenditures	667,660	39,308,602	15,617,008	23,691,594
Excess (deficit) of revenues over expenditures	(315,120)	1,153,388	(6,770,411)	(7,923,799)
Other Financing Sources (Uses)				
Transfers in	-	4,887	105,363	100,476
Transfers out	-	-	(59,161)	(59,161)
Total other financing sources (uses)	-	4,887	46,202	41,315
Net Change in Fund Balances	(315,120)	1,158,275	(6,724,209)	(7,882,484)
Fund Balances - Beginning	115,399	115,399	(1,122,218)	-
Fund Balances - Ending	\$ (199,721)	\$ 1,273,674	\$ (7,846,427)	\$ (7,882,484)

City of Fontana, California
Statement of Revenues, Expenditure and Changes in Fund Balances – Budget and Actual
Traffic Congestion Relief – Special Revenue
Year Ended June 30, 2024

	Budget Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 5,524,500	\$ 30,035,264	\$ 5,596,744	\$ (24,438,520)
Investment earnings (loss)	-	-	895,702	895,702
Total revenues	<u>5,524,500</u>	<u>30,035,264</u>	<u>6,492,446</u>	<u>(23,542,818)</u>
Expenditures				
Current				
Public works / engineering	2,309,580	42,891,507	13,615,596	29,275,911
Total expenditures	<u>2,309,580</u>	<u>42,891,507</u>	<u>13,615,596</u>	<u>29,275,911</u>
Excess (deficit) of revenues over expenditures	<u>3,214,920</u>	<u>(12,856,243)</u>	<u>(7,123,150)</u>	<u>5,733,093</u>
Other Financing Sources (Uses)				
Transfers out	<u>(450,220)</u>	<u>(450,220)</u>	<u>(450,220)</u>	<u>-</u>
Total other financing sources (uses)	<u>(450,220)</u>	<u>(450,220)</u>	<u>(450,220)</u>	<u>-</u>
Net Change in Fund Balances	2,764,700	(13,306,463)	(7,573,370)	5,733,093
Fund Balances - Beginning	<u>14,303,461</u>	<u>14,303,461</u>	<u>14,303,461</u>	<u>-</u>
Fund Balances - Ending	<u><u>\$ 17,068,161</u></u>	<u><u>\$ 996,998</u></u>	<u><u>\$ 6,730,091</u></u>	<u><u>\$ 5,733,093</u></u>

City of Fontana, California
Statement of Net Position
Proprietary Funds
June 30, 2024

	Business-type Activities Enterprise Funds			Governmental Activities
	Sewer Operations	Total Nonmajor Enterprise Funds	Totals	Internal Service Fund - Fleet Operations
Assets				
Current Assets				
Cash and investments	\$ 24,021,589	\$ 990,471	\$ 25,012,060	\$ 19,801,135
Accounts receivables	1,408,015	22,940	1,430,955	143,878
Interest receivable	167,656	4,958	172,614	115,504
Loans receivable	2,081,888	1,090,124	3,172,012	-
Loans to Successor Agency	3,305,829	-	3,305,829	-
Allowance for doubtful accounts	(3,305,829)	-	(3,305,829)	-
Prepaid expenses	-	234,506	234,506	-
Due from other governments	11,125	-	11,125	-
Inventories	22,816	43,812	66,628	74,464
Total current assets	<u>27,713,089</u>	<u>2,386,811</u>	<u>30,099,900</u>	<u>20,134,981</u>
Noncurrent Assets				
Capital assets, not being depreciated	1,050,254	-	1,050,254	1,079,813
Capital assets, net of depreciation	62,076,190	-	62,076,190	10,172,994
Total noncurrent assets	<u>63,126,444</u>	<u>-</u>	<u>63,126,444</u>	<u>11,252,807</u>
Total assets	<u>90,839,533</u>	<u>2,386,811</u>	<u>93,226,344</u>	<u>31,387,788</u>
Deferred Outflows of Resources				
Deferred outflows of resources - pension related	1,609,520	-	1,609,520	-
Deferred outflows of resources - OPEB related	608,516	-	608,516	-
Total deferred outflows of resources	<u>2,218,036</u>	<u>-</u>	<u>2,218,036</u>	<u>-</u>
Liabilities				
Current Liabilities				
Accounts payable	3,040,239	127,156	3,167,395	932,095
Due to other funds	-	4,426	4,426	-
Deposits payable	806,509	-	806,509	-
Interest payable	25,768	-	25,768	-
Retentions payable	23,825	-	23,825	-
Compensated absences payable - current	183,338	-	183,338	-
Advances from other funds	-	500,000	500,000	-
Loans payable - current	910,544	-	910,544	-
Total current liabilities	<u>4,990,223</u>	<u>631,582</u>	<u>5,621,805</u>	<u>932,095</u>
Noncurrent Liabilities				
Compensated absences payable	37,950	-	37,950	-
Loans payable	3,037,192	-	3,037,192	-
Net pension liability	4,717,855	-	4,717,855	-
Net OPEB liability	675,499	-	675,499	-
Total noncurrent liabilities	<u>8,468,496</u>	<u>-</u>	<u>8,468,496</u>	<u>-</u>
Total liabilities	<u>13,458,719</u>	<u>631,582</u>	<u>14,090,301</u>	<u>932,095</u>
Deferred Inflows of Resources				
Deferred inflows of resources - pension related	27,055	-	27,055	-
Deferred inflows of resources - OPEB related	1,005,311	-	1,005,311	-
Total deferred inflows of resources	<u>1,032,366</u>	<u>-</u>	<u>1,032,366</u>	<u>-</u>
Net Position				
Net investment in capital assets	59,178,708	-	59,178,708	11,252,807
Unrestricted	19,387,776	1,755,229	21,143,005	19,202,886
Total net position	<u>\$ 78,566,484</u>	<u>\$ 1,755,229</u>	<u>\$ 80,321,713</u>	<u>\$ 30,455,693</u>
Reconciliation of Net Position to the Statement of Net Position				
Net Position per Statement of Net Position - Proprietary Funds			\$ 80,321,713	
Accumulated adjustment to reflect the consolidation of of internal service fund activities related to enterprise funds			<u>2,020,841</u>	
Net position per Statement of Net Position			<u>\$ 82,342,554</u>	

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

	Business-type Activities Enterprise Funds			Governmental Activities
	Sewer Operations	Total Nonmajor Enterprise Funds	Totals	Internal Service Fund - Fleet Operations
Operating Revenues				
Charges for services	\$ 28,912,946	\$ -	\$ 28,912,946	\$ 8,207,590
Total revenues	<u>28,912,946</u>	<u>-</u>	<u>28,912,946</u>	<u>8,207,590</u>
Operating Expenses				
Personnel costs	2,370,736	-	2,370,736	1,367,794
Operating costs	1,619,682	2,111	1,621,793	2,296,336
Contractual	19,994,540	226,049	20,220,589	957,925
Depreciation	2,913,922	-	2,913,922	2,382,478
Total operating expenses	<u>26,898,880</u>	<u>228,160</u>	<u>27,127,040</u>	<u>7,004,533</u>
Operating income (loss)	<u>2,014,066</u>	<u>(228,160)</u>	<u>1,785,906</u>	<u>1,203,057</u>
Non-Operating Revenues (Expenses)				
Investment earnings	1,020,234	33,783	1,054,017	766,230
Interest expense	(85,584)	-	(85,584)	-
Other revenue (expenses)	(30,003)	38,371	8,368	33,136
Gain (loss) on sale of capital assets	-	-	-	371,968
Total non-operating revenues (expenses)	<u>904,647</u>	<u>72,154</u>	<u>976,801</u>	<u>1,171,334</u>
Income (loss) before contributions and transfers	2,918,713	(156,006)	2,762,707	2,374,391
Capital contributions - connection fees	552,195	-	552,195	-
Contributions from property owners	863,000	-	863,000	-
Transfers in	-	-	-	2,803,440
Transfers out	<u>(2,382,950)</u>	<u>-</u>	<u>(2,382,950)</u>	<u>(142,560)</u>
Change in Net Position	1,950,958	(156,006)	1,794,952	5,035,271
Net Position, Beginning of Fiscal Year	<u>76,615,526</u>	<u>1,911,235</u>	<u>78,526,761</u>	<u>25,420,422</u>
Net Position, End of Year	<u>\$ 78,566,484</u>	<u>\$ 1,755,229</u>	<u>\$ 80,321,713</u>	<u>\$ 30,455,693</u>
Reconciliation of Changes in Net Position to the Statement of Activities				
Changes in Net Position, per the Statement of Revenues, Expenses and Changes in Fund Net Position - Proprietary Funds			\$ 1,794,952	
Adjustment to reflect the consolidation of internal service activities to enterprise funds			<u>111,753</u>	
Changes in Net Position of Business-Type Activities per Statement of Activities			<u>\$ 1,906,705</u>	

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

	Business-type Activities Enterprise Funds		Governmental Activities
	Sewer Operations	Total Nonmajor Enterprise Funds	Internal Service Fund - Fleet Operations
Operating Activities			
Cash received from customers	\$ 28,863,524	\$ 15,431	\$ 28,878,955
Cash payments to suppliers of goods and services	(22,923,968)	(374,896)	(23,298,864)
Cash payments to employees for services	(2,819,943)	-	(2,819,943)
Net Cash Provided by (Used For) Operating Activities	<u>3,119,613</u>	<u>(359,465)</u>	<u>2,760,148</u>
Noncapital Financing Activities			
Advances from other funds	-	500,000	500,000
Transfers received	-	-	2,803,440
Transfers paid	(2,382,950)	-	(142,560)
Net Cash Provided by (Used For) Noncapital Financing Activities	<u>(2,382,950)</u>	<u>500,000</u>	<u>(1,882,950)</u>
Capital and Related Financing Activities			
Payments for debt service - principal payments	(894,466)	-	(894,466)
Payments for debt service - interest payments	(90,354)	-	(90,354)
Capital contributions	1,415,195	-	1,415,195
Sale of capital assets	-	-	371,968
Acquisition and construction of capital assets	(1,609,747)	-	(1,609,747)
Net Cash Provided by (Used For) Capital and Related Financing Activities	<u>(1,179,372)</u>	<u>-</u>	<u>(1,179,372)</u>
Investing Activities			
Investment earnings	1,690,294	108,632	1,798,926
Net Cash Provided by Investing Activities	<u>1,690,294</u>	<u>108,632</u>	<u>1,798,926</u>
Net Increase (Decrease) in Cash and Cash Equivalents	1,247,585	249,167	1,496,752
Cash and Cash Equivalents - Beginning of Year	22,774,003	741,304	23,515,307
Cash and Cash Equivalents - End of Year	<u>\$ 24,021,588</u>	<u>\$ 990,471</u>	<u>\$ 25,012,059</u>
Reconciliation of Operating Income to Net Cash Provided by (Used for) Operating Activities:			
Operating Income (Loss)	\$ 2,014,066	\$ (228,160)	1,785,906
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities			
Depreciation	2,913,922	-	2,913,922
Other revenue (expenses)	(30,003)	38,371	8,368
Changes in Assets and Liabilities			
Accounts receivable	(175,771)	(22,940)	(198,711)
Prepaid expenses	3,888	(234,506)	(230,618)
Due from other governments	126,349	-	126,349
Inventories	8,137	(43,812)	(35,675)
Deferred outflows - pension related	235,123	-	235,123
Deferred outflows - OPEB related	(159,454)	-	(159,454)
Accounts payable	(1,273,360)	127,156	(1,146,204)
Due to other funds	-	4,426	4,426
Retentions payable	(19,786)	-	(19,786)
Deposits payable	1,378	-	1,378
Accrued compensated absences	(15,839)	-	(15,839)
Deferred inflows - pension related	17,732	-	17,732
Deferred inflows - OPEB related	(47,027)	-	(47,027)
Net pension liability	(557,036)	-	(557,036)
Net OPEB liability	77,294	-	77,294
Net Cash Provided by (Used For) Operating Activities	<u>\$ 3,119,613</u>	<u>\$ (359,465)</u>	<u>\$ 2,760,148</u>

There were no non-cash investing, capital or financing activities for the year ended June 30, 2024.

City of Fontana, California
Statement of Fiduciary Net Position
June 30, 2024

	Custodial Funds	Other Postemployment Benefits (OPEB) Trust	Private Purpose Trust Fund Successor Agency of the Former RDA
Assets			
Cash	\$ 27,454,285	\$ 235,800	\$ 778,183
Investments			
Exchange Traded Funds	-	11,761,372	-
Asset- backed securities	-	795,671	-
Mutual Funds- Bonds	-	9,975,501	-
Mutual Funds- Equity	-	3,535,982	-
Receivables (net)			
Assessments	242,575	-	-
Interest	-	-	1,125,390
Loans receivable	-	-	2,233,105
Allowance for doubtful accounts	-	-	(1,971,279)
Restricted assets			
Cash and investments with fiscal agent	16,869,448	-	19,713,721
Total assets	44,566,308	26,304,326	21,879,120
Liabilities			
Interest payable	-	-	1,870,885
Due to other governments	41,325	-	-
Unearned revenue	-	-	125,000
Long-term liabilities			
Due in one year	-	-	17,659,151
Due in more than one year	-	-	396,135,073
Total liabilities	41,325	-	415,790,109
Net Position			
Held for other organizations	11,029,129	-	-
Restricted for debt service	33,495,854	-	(393,910,989)
Restricted for other postemployment benefits	-	26,304,326	-
Total net position (deficit)	\$ 44,524,983	\$ 26,304,326	\$ (393,910,989)

City of Fontana, California
Statement of Changes in Fiduciary Net Position
Year Ended June 30, 2024

	Custodial Funds	Other Postemployment Benefits (OPEB) Trust	Private Purpose Trust Fund Successor Agency of the Former RDA
Additions			
Contributions from property owners	\$ 18,215,972	\$ -	\$ 35,224,588
Employer Contributions	-	3,524,890	-
Net investment income	255,371	3,645,250	600,892
Increase in deposits held	8,427,638	-	-
Other revenue	-	-	1,050,521
Total additions	26,898,981	7,170,140	36,876,001
Deductions			
Benefits paid to participants or beneficiaries	-	3,524,890	-
Contractual services	-	-	434,483
Administrative expense	862,984	36,018	6,000
Interest expense	7,207,347	-	14,106,841
Contributions to other funds	-	-	250,000
Principal payments	6,835,000	-	-
Decrease in deposits held	4,886,093	-	-
Total deductions	19,791,424	3,560,908	14,797,324
Changes in Net Position	7,107,557	3,609,232	22,078,677
Net Position (Deficit)- Beginning of Year, As Previously Presented	37,417,426	-	(415,989,666)
Restatements	-	22,695,094	-
Net Position (Deficit)- Beginning of Year, as Restated	37,417,426	22,695,094	(415,989,666)
Net Position (Deficit)- End of Year	\$ 44,524,983	\$ 26,304,326	\$ (393,910,989)

Note 1 - Organization and Summary of Significant Accounting Policies

A. Description of the Reporting Entity

The City of Fontana was incorporated on June 25, 1952, under the laws of the State of California and enjoys all the rights and privileges applicable to a General Law City. It is governed by an elected five-member board. As required by generally accepted accounting principles, these financial statements present the City of Fontana (the primary government) and its component units. The City operates under a Council-Manager form of government, and currently provides a wide variety of services to its citizens, including police, public services, community development, general administrative and other services.

The inclusion of an organization within the scope of the reporting entity of the City of Fontana is based on the provisions of GASB Statement No. 14 and amended with GASB Statement No. 61. The blended component units discussed below, although legally separate entities, are in substance part of the government operation and so data from these component units has been combined herein. The following criteria were used in the determination of the blended component unit:

1. The members of the City Council also act as the governing body of the Fontana Industrial Development Authority, the Fontana Public Financing Authority, the Fontana Housing Authority (Housing Authority), the Fontana Community Foundation, the Fontana Fire Protection District (Fire District) and the Fontana Public Facilities Financing Authority.
2. The Fontana Industrial Development Authority, the Fontana Public Financing Authority, the Fontana Housing Authority, the Fontana Community Foundation, the Fontana Fire Protection District and the Fontana Public Facilities Financing Authority are managed by employees of the City. A portion of the City's general overhead costs is allocated to the Fire District and the Housing Authority.
3. The City, the Fontana Industrial Development Authority, the Fontana Public Financing Authority, the Housing Authority, the Fontana Community Foundation, the Fire District and the Fontana Public Facilities Financing Authority are financially interdependent. They provide financial benefit/burden to the City.

Blended Component Units:

The Fontana Industrial Development Authority was established February 3, 1981, pursuant to Government Code Section 91500 of the State of California for the purpose of encouraging and financing industrial development within areas of the City of Fontana. There was no activity for the year being reported therefore the Fontana Industrial Development Authority is not presented in this report.

The Fontana Public Financing Authority was established on May 2, 1989, pursuant to Government Code Section 6500 of the State of California (Joint Exercise of Powers). Its purpose is to assist in the financing of capital improvements and working capital requirements of the City, the Former Redevelopment Agency and any other eligible local agencies. Separate financial statements are not available for the Public Financing Authority.

The Fontana Housing Authority was established May 3, 1994, pursuant to Government Code Section 34240 of the State of California for the purpose of rehabilitating and increasing the low- and moderate-income housing stock in the City of Fontana. Separate financials statements are not available for the Housing Authority.

The Fontana Community Foundation was established on April 27, 2005, pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986 for the purpose of aiding and assisting in the implementation, improvement and maintenance of public services that preserve and promote the health and welfare and education of local citizenry of the City of Fontana. Separate financials statements are not available for the Foundation.

The Fontana Fire Protection District was established on July 1, 2008, pursuant to the State of California Health and Safety Code Section 13800 for the purpose of providing fire suppression, emergency medical, fire prevention and education services within the city limits and the unincorporated area within the District's Sphere of Influence. Separate financials statements are not available for the District.

The Fontana Public Facilities Financing Authority was established on September 9, 2014, pursuant to Government Code Section 6500 of the State of California (Joint Exercise of Powers). Its purpose is to assist in the financing of capital improvements and working capital requirements of the City, the Fontana Fire Protection District and any other eligible local agencies. Separate financial statements are not available for the Public Facilities Financing Authority.

B. Government-Wide and Fund Financial Statements

The government-wide financial statements include a statement of net position and a statement of activities. These statements present summaries of governmental and business-type activities for the City accompanied by a total column. Fiduciary activities of the City are not included in these statements. For the most part, the effect of interfund activities has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period or 180 days for intergovernmental revenues. Expenditures generally are 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.

The City's fiduciary funds consist of custodial funds, an Other Post Employment Benefits (OPEB) Trust fund, and a private purpose trust fund. Custodial funds account for assets held by the City for other governments or individuals. Fiduciary funds are accounted for using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred.

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenue of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the City.

The City reports the following major governmental funds:

The General Fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund.

The Fire Protection District Special Revenue Fund accounts for revenues received as part of property taxes, permits, and fees, that are to be used for fire suppression, emergency medical, fire prevention and education services incurred by the District within the City's Sphere of Influence.

The Housing Authority Special Revenue Fund accounts for the assets and activities transferred from the Former Fontana Redevelopment Agency that will be monies to be used to increase and improve the community's supply of low and moderate income housing.

The Economic Stimulus Fund accounts for federal funds received due to COVID-19 to assist in the economic recovery of the City.

Grants Fund – To account for miscellaneous federal, state and county grants requiring segregated fund accounting.

Traffic Congestion Relief – To account for the receipt of voter-approved (Measure I) tax revenue relating to the relief of traffic congestion through maintenance and upkeep of streets and highways.

The Sewer Expansion Fund accounts for revenues received from development impact fees which, in turn, are reported to the Inland Empire Utilities Agency (IEUA) for capital expansion.

The Community Facilities Districts Funds account for activities related to the maintenance of City landscaped areas.

The Traffic Mitigation Capital Project Fund accounts for the revenues received from development impact fees which, in turn, are expended for traffic studies, planning and construction of traffic flow improvements.

The City reports the following major proprietary fund:

The Sewer Operations Fund is used to account for the operation of the City's sewer utility system, a self-supporting activity which renders services on a user charge basis to residences and businesses located in the City.

Additionally, the City reports the following fund types:

Governmental Fund Types

Special Revenue Funds – to account for the proceeds of specific revenue resources (other than major capital projects) that are legally restricted to expenditures for specific purposes.

Debt Service Funds – to account for the accumulation of resources for, and the payment of, long-term debt obligation principal, interest and related costs.

Capital Project Funds – to account for financial resources to be used for the acquisition or construction of major capital facilities.

Proprietary Fund Types

Enterprise Funds – to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the City Council is that the costs (including depreciation) of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges.

Internal Service Fund – to account for financial transactions related to replacement of City-owned vehicles and equipment. These services are provided to other departments or agencies of the City, on a cost reimbursement basis.

Fiduciary Fund Types

Custodial Funds – to account for assets held by the City for other governments or individuals. These funds include debt service transactions on Community Facilities Districts bonds for which the City is not obligated.

Other Postemployment Benefits (OPEB) Trust - accounts for the assets of the OPEB Trust.

Private Purpose Trust Fund – accounts for the assets and liabilities of the former redevelopment agency and is allocated revenue to pay estimated installment payments of enforceable obligations until obligations of the former redevelopment agency are paid in full and assets have been liquidated.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the City's sewer function and various other functions of the City. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Proprietary funds distinguish operating revenues and expenses from non-operating 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 and the internal service fund are charges to customers for sales and services. Operating expenses for enterprise funds and internal service fund include the costs of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

D. Assets, Liabilities and Net Position or Fund Balance

Deposits and Investments

The City's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Investments for the City are reported at fair value. The City's policy is generally to hold investments until maturity or until fair value equal or exceed cost. The State Treasurer's Investment Pool operates in accordance with appropriate State laws and regulations. The reported value of the pool is the same as the fair value of the pool shares.

Fair Value Measurements

Certain assets and liabilities are required to be reported at fair value. The fair value framework provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of fair value hierarchy are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly and fair value is determined through the use of models or other valuation methodologies including:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in markets that are inactive;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement. These unobservable inputs reflect the City’s own assumptions about the inputs market participants would use in pricing the asset or liability (including assumptions about risk). These unobservable inputs are developed based on the best information available in the circumstances and may include the City’s own data.

Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to/from other funds” (current portion of interfund loans) or “advances to/from other funds” (the non-current portion of interfund loans). All other outstanding balances between funds are reported as “due to/from other funds.” Any residual balances outstanding between the governmental activities and 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 reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

The City has elected, by ordinance, that the duties of assessing and collecting property taxes be performed by the San Bernardino County Assessor and Tax Collector, respectively. Tax levies cover the period from July 1 to June 30 of each year. All tax liens attach annually on January 1 preceding the fiscal year for which the taxes are levied. Taxes are levied on both real and personal property as of January 1. Secured property taxes are levied against real property and are due and payable in two equal installments. The first installment is due on November 1 and becomes delinquent if not paid by December 10. The second installment is due on February 1 and becomes delinquent if not paid by April 10. Unsecured personal property taxes are due on July 1 each year and become delinquent if not paid by August 31.

Functional Classifications

Expenditures of the Governmental funds are classified by function. Functional classifications are defined as follows:

General Government includes legislative activities which have a primary objective of providing legal and policy guidelines for the City. Also included in this classification are those activities which provide management or support services across more than one functional area.

Public Safety includes those activities which involve the protection of people and property.

Public Works / Engineering includes those activities which provide specialized skills and knowledge in support of the operation of government, involve the maintenance and improvement of City streets, roads and park department development and maintenance.

Community Development includes those activities which enhance the general quality of life and for protective inspections except those related to fire.

Community Services includes those activities which provide all cultural and recreational programs and facilities.

Inventories, Prepaids and Land Held for Resale

All inventories are valued at cost using the first-in, first-out (FIFO) method. Inventories consist of expendable supplies held for consumption. Inventory costs are recorded as expenditures when used.

The General Fund inventory is accounted for using the consumption method and is offset by a reservation of fund balance in the fund-level statements, which indicates that it does not constitute "available spendable resources."

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements.

Land purchased for resale is capitalized as inventory at acquisition cost or net realizable value, if lower.

Leases

At the commencement of the lease, the City initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources are initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflows of resources are recognized as revenue over the life of the lease term. For additional information, refer to the disclosures in Note 4.

Key estimates and judgments include how the City determines the discount rate it uses to discount the expected lease receipts to present value, lease term and lease receipts.

The City used the estimated incremental borrowing rate as the discount rate for leases. The lease term includes the noncancellable period of the lease. Lease receipts included the measurement of the lease receivable is composed of fixed payments from the lessee.

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

Restricted Assets

Restricted assets represent unexpended bond proceeds, interest earnings thereon and reserve amounts of certificates of participation, tax allocation bonds, and special assessment bonds. Under the related resolutions and indentures, the remaining proceeds are restricted for the use of future construction of improvements to the respective projects, for debt service or for reserve requirements. The majority of these assets are held by trustees and fiscal agents.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of more than \$5,000 (\$50,000 for intangibles and \$100,000 for infrastructure) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

In accordance with GASB 34, the City has reported general infrastructure assets acquired in prior and current years. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the primary government is depreciated using the straight-line method over the following estimated useful lives:

Asset	Years
Buildings and improvements	40-55 years
Machinery and equipment	3-20 years
Vehicles	5-20 years
Infrastructure	20-30 years
Right to use asset	Shorter of useful life or lease term

Right to use lease 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 lease 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 lease assets are amortized over the shorter of the lease term or useful lives of the underlying asset using the straight-line method. The amortization period varies.

Right to use subscription IT assets are recognized at the subscription commencement date and represent the City’s right to use an underlying IT asset for the subscription term. Right to use subscription IT assets are measured at the initial value of the subscription liability plus any payments made to the vendor at or before the commencement of the subscription term, plus any capitalizable initial implementation costs necessary to place the subscription asset into service. Right to use subscription IT assets are amortized over the shorter of the subscription term or useful life of the underlying asset using the straight-line method. The amortization period varies.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, are transactions that represent a consumption of net position that applies to a future period(s) and are not considered assets. The government has two items that qualify for reporting in this category, deferred outflows related to pensions and OPEB.

In addition to liabilities, the statement of net 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 position that applies to a future period(s) and are not considered to be liabilities. The government has four items that qualify for reporting in this category:

1. Unavailable revenue is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues for revenues that are measurable but are not collected within 60 days of the end of the current fiscal period or 180 days for certain intergovernmental revenues. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

2. Pension related deferred inflows, is reported only on the Statement of Net Position. The government reports deferred inflows of resources related to pensions arising from certain changes in the collective net pension liability.
3. OPEB related deferred inflows, is reported only on the Statement of Net Position. The government reports deferred inflows of resources related to pensions arising from certain changes in the collective OPEB liability.
4. Lease related deferred inflows, is reported on the governmental balance sheet and the Statement of Net Position. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

Compensated Absences

It is the City's policy to permit employees to accumulate earned but unused personal leave which includes both vacation and sick pay benefits. All personal leave is accrued when incurred in the government-wide, proprietary, and fiduciary fund financial statements. The General Fund and the Sewer Operations Fund are typically used to liquidate these obligations. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Long-Term Obligations

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

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financial sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

The City is subject to a legal bonded indebtedness limit of 15 percent of the assessed value of all real and personal property in the City, excluding any bonded indebtedness of the Successor Agency. At June 30, 2024, the City had bonded indebtedness of \$49,425,000 against its debt limit of \$4,525,921,237, which is 1.09 percent of the total limit.

Pensions

For purposes of measuring the net pension liability and deferred outflows/inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the City's California Public Employees' Retirement System (CalPERS) plans (Plans) and 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.

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

Valuation Date (VD)	June 30, 2022
Measurement Date (MD)	June 30, 2023
Measurement Period (MP)	July 1, 2022, to June 30, 2023

Other Postemployment Benefits (OPEB)

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

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

Valuation Date (VD)	June 30, 2022
Measurement Date (MD)	June 30, 2023
Measurement Period (MP)	July 1, 2022, to June 30, 2023

Net Position Flow Assumption

Sometimes the government will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the government's policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

Fund Balance Flow Assumptions

Sometimes the government will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the government’s policy to consider restricted fund balance to have been 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.

E. Adoption of New Accounting Standard

As of July 1, 2023, the City adopted GASB Statement No. 100, *Accounting Changes and Error Corrections*. The implementation of this standard requires additional presentation and disclosure requirements for accounting changes and error corrections. The financial statements have been updated to the presentation requirements related to the error correction and change within the financial reporting entity in the financial statements for the year ended June 30, 2024. The additional disclosures required by the standard are included in Note 19.

F. Reconciliation of Government-Wide and Fund Financial Statements

Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-Wide Statement of Net Position

The governmental fund balance sheet includes a reconciliation between fund balance of governmental funds and net position of governmental activities as reported in the government-wide statement of net position. One element of that reconciliation explains that “long-term liabilities are not due and payable in the current period and, therefore, are not recognized in the funds.” The detail of this \$319,892,086 long-term liabilities difference is as follows:

Lease revenue bonds payable	\$ 49,425,000
Loan payables	2,037,010
Claims and judgments	22,333,344
Compensated absences	12,149,286
Lease liability	164,865
SBITA liability	1,562,310
Other postemployment benefits liability	20,658,400
Net pension liability	205,693,159
Bond premium to be amortized	<u>5,868,712</u>
 Net adjustment to reduce <i>fund balances of governmental</i>	
<i>funds to arrive at net position of governmental activities</i>	<u><u>\$ 319,892,086</u></u>

Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-Wide Statement of Activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net changes in fund balances – total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation states that “the issuance of long-term debt provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of long-term liabilities is an expenditure in governmental funds, but the repayment reduces long-term liabilities in the statement of net position.” The detail of this \$1,093,192 difference is as follows:

Principal repayments:	
Lease revenue bonds	\$ (1,830,000)
SANBAG loan payable	(407,402)
Amortization of bond premium	(244,977)
Net change in claims and judgments	(251,632)
Net change in lease liability	78,509
Net change in SBITA liability	<u>1,562,310</u>
Net adjustment to increase net changes in <i>fund balances of governmental funds</i> to arrive at changes in <i>net position of governmental activities</i>	<u>\$ (1,093,192)</u>

Another element of that reconciliation states that “some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.” The details of this \$936,178 is as follows:

Compensated absences	<u>\$ (936,178)</u>
Net adjustment to increase net changes in <i>fund balances of governmental funds</i> to arrive at changes in <i>net position of governmental activities</i>	<u>\$ (936,178)</u>

Note 2 - Stewardship, Compliance and Accountability

Budgetary Information

Annual budgets for governmental funds are adopted on a basis consistent with generally accepted accounting principles (GAAP).

The City uses the following procedures in establishing the budgetary data reflected in the financial statements. After January 1, department heads prepare estimates for required appropriations for the fiscal year commencing the following July 1. The proposed budget includes estimated expenditures and forecasted revenues for the fiscal year. The data is presented to the City Manager for review. Prior to June 1, the City Manager submits to the City Council a proposed operating budget for the upcoming fiscal year. The operating budget includes a summary of the proposed expenditures and financial resources of the City, as well as historical data for the preceding five fiscal periods. Public meetings are conducted at the civic center to obtain taxpayer comments. The City Council adopts the budget by June 30 through passage of an adopting resolution. Budgets were legally adopted for the General, special revenue, debt service and all capital project funds during the fiscal year ended June 30, 2024. This appropriated budget covers substantially all City expenditures. All appropriated amounts shown are as originally adopted or as amended by the City Council. During the year, supplementary appropriations in the Governmental Funds were approved in the amount of \$345,811,539. Additionally, amounts representing projects that were not completed were unappropriated at the end of the year, and reappropriated in the following year. Unexpended appropriations lapse at the year end.

The legal level of control is at the department level. Department heads are authorized to transfer budgeted amounts within their departments, within the same funds, with the approval of the City Manager. Transfers of appropriations between departments and between funds may be made only by authority of the City Council. Formal budgetary integration is employed as a management control device during the fiscal year for all governmental funds.

Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year end do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year.

All funds with expenditures exceeding appropriations are reviewed by the City as part of its regular quarterly budget report to ensure that adequate revenues and/or other sources are available to cover these expenditures. In the event that revenues and other sources are not sufficient to fund the following year’s planned expenditures, the budget for the following fiscal year may be adjusted to ensure that there are no fund balance deficits in any funds. Excess of expenditures over appropriations at the fund level for the fiscal year ending June 30, 2024, are as follows:

	Expenditures	Appropriations	Excess
General Fund- Debt Service	\$ 999,383	\$ 77,418	\$ (921,965)
Special Revenue Funds			
Traffic Safety Fund- Public Works & Engineering	65,379	44,190	(21,189)
Capital Reinvestments - Community Development	7,907,545	65,112	(7,842,433)
Capital Reinvestments - Community Services	22,858	-	(22,858)

A budgetary comparison schedule is not presented for the Down Payment Assistance, Opioid Settlement, Underground Utilities, Prop 1B, and TDA / Article 3 special revenue funds as it did not have a legally adopted annual budget. Budgetary schedules for all other governmental funds are presented in the fund financial statements or the combining and individual fund statements and schedules.

Deficit Fund Balance

As of June 30, 2024, the following funds had deficit fund balances:

Special Revenue Funds	
Grants	\$ 7,846,427
TDA	67,690
Housing and Community Development Block Grant	51,048
Community Services Reimbursements	1,086,988
ASES ELO-P	1,596,711
Permanent Local Housing Allocation	47,316
ARPA County	707,360
Fiduciary Funds	
Successor Agency	393,910,989

These deficit fund balances will be addressed through future year revenues and transfers.

Note 3 - Cash and Investments

The City follows the practice of pooling cash and investments of all funds except for restricted funds generally held by outside custodians and funds in its employees' deferred compensation plans. Each fund's portion of total cash and investments is summarized by fund type in the combined balance sheet as equity in pooled cash and investments. Amounts in the City's deferred compensation plan are no longer reported on the City's balance sheet as they are held in trust.

Interest income earned on pooled cash and investments is allocated to those funds which are required by law, local ordinance, administrative action or agreements to receive interest. Such allocation is made annually, at a minimum, based on the weighted average cash balances in each fund receiving interest. Interest income from cash and investments, which are restricted, is credited directly to the related fund.

	Cash and Investments	Restricted Assets Cash and Investments with Fiscal Agent	Total
Governmental activities	\$ 520,310,599	\$ 71,030,552	\$ 591,341,151
Business- type activities	25,012,060	-	25,012,060
Fiduciary funds	54,536,794	36,583,169	91,119,963
	\$ 599,859,453	\$ 107,613,721	\$ 707,473,174

Cash and investments as of June 30, 2024 consisted of the following:

Cash on hand	\$ 50,000
Deposits with financial institutions	197,013,082
Investments	510,410,092
	\$ 707,473,174

Investments and Interest Receivable – Restricted

Restricted assets represent unexpended financing proceeds, interest earnings thereon and reserved amounts of certificates of participation, tax allocation bonds, and special assessment bonds. Under the related resolutions and indentures, the remaining proceeds are restricted for the use of future construction or improvement to the respective projects, for debt service or for reserve requirements. The majority of these assets are held by trustees and fiscal agents.

Authorized Investments

Under the provisions of the City's investment policy and in accordance with Section 53601 of the California Government Code, the City may invest in the following types of investments:

State Treasurer's Local Agency Investment Fund (LAIF)	Mortgage or Asset-Backed Securities
Corporate Obligations (medium-term notes and bonds)	Commercial Paper
U.S. Government Securities	Certificates of Deposit
Mutual Funds	Negotiable Certificates of Deposit
Bankers' Acceptances	Investment Contracts

It is the City's policy not to invest in Small Business Administration Obligations (SBAs), Repurchase Agreements, Reverse Repurchase Agreements, or Financial Futures and Financial Option Contracts.

Investments Authorized by the City's Section 115 Trusts

Investments of the Pension Trust and the OPEB Plan Trust are governed by the provisions of the separate Trust Agreements, rather than the general provisions of the California Government Code or the City's investment policy. Investments authorized for funds held in the Section 115 Trusts include U.S. and foreign equity, commodities, real estate investment trusts, and bonds. The strategic range for Equity and Fixed Income investments is 40-60% and 38-58%, respectively. There are no limitations on the maximum amount that can be invested in one issuer or the maximum maturity of an investment. For the year ended June 30, 2024, the annual money-weighted rate of return on investments, net of investment expense, was 16.07%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Local Agency Investment Fund (LAIF)

The LAIF is a special fund of the California State Treasury, secured by the full faith and credit of the State of California, through which local governments may pool investments. Each city may invest up to \$75,000,000 in LAIF for each entity. Investments in LAIF are highly liquid as deposits can be converted to cash within twenty-four (24) hours without loss of interest earned to such date.

LAIF is overseen by the Local Agency Investment Advisory Board, which consists of five members, in accordance with State statute. The State Treasurer's Office audits the fund annually. The fair value of the position in the State pool is the same as the value of the pool shares. LAIF is not registered with the Securities and Exchange Commission (SEC) and is not rated.

Deposits

At June 30, 2024, the carrying amount of the City's deposits was \$186,606,896 and the bank balance was \$189,082,503. The \$2,475,607 difference represents outstanding checks and other reconciling items.

Disclosures Relating to Credit Risk

The City's investment policy limits investments in medium term notes (MTNs) and federal securities to those in a rating category of "A" or its equivalent or better by Moody's or Standard and Poor's rating service. As of June 30, 2024, the City's investments consisted of the following:

Investment Type	Amount	Ratings as of Year End				
		AAA - Aaa	AA+ - AA-	A - A+	A- - BBB+	Not Rated
U.S Government Securities	\$ 20,640,587	\$ 2,373,052	\$ 18,267,535	\$ -	\$ -	\$ -
Federal Agency Securities	12,774,514	-	-	-	-	12,774,514
Asset- Backed Securities	28,578,131	28,578,131	-	-	-	-
Corporate	76,581,840	7,933,065	8,975,045	48,379,923	11,293,807	-
Municipal Bonds	79,665	-	79,665	-	-	-
U.S Treasuries	148,929,589	148,929,589	-	-	-	-
State Investment Pool (LAIF)	82,880,496	-	-	-	-	82,880,496
Money Market Funds	8,590,468	-	-	-	-	8,590,468
Section 115 Trust- Pension	12,093,159	-	-	-	-	12,093,159
Section 115 Trust- OPEB	26,068,526	-	-	-	-	26,068,526
Held by fiscal agents:						
Money Market Funds	93,193,117	-	-	-	-	93,193,117
	<u>\$ 510,410,092</u>	<u>\$ 187,813,837</u>	<u>\$ 27,322,245</u>	<u>\$ 48,379,923</u>	<u>\$ 11,293,807</u>	<u>\$ 235,600,280</u>

The City holds investments in Corporate Bonds with various issuers that were downgraded to A- / BBB+, by S&P's Investor Services based on current credit standards. Although the credit ratings were downgraded, the City intends to hold these investments until maturity, presuming that they will either increase in value or hold their current value.

Custodial Credit Risk

The custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of investment or collateral securities that are in the possession of an outside party.

The California Government Code requires California banks and savings and loan associations to secure an Entity's deposits by pledging government securities with a value of 110% of an Entity's deposits. California law also allows financial institutions to secure Entity deposits by pledging first trust deed mortgage notes having a value of 150% of an Entity's total deposits.

The City Treasurer may waive the collateral requirement for deposits which are fully insured up to \$250,000 by the FDIC. The collateral for deposits in federal and state-chartered banks is held in safekeeping by an authorized Agent of Depository recognized by the State of California Department of Banking. The collateral for deposits with savings and loan associations is generally held in safekeeping by the Federal Home Loan Bank in San Francisco, California, as an Agent of Depository. These securities are physically held in an undivided pool for all California public agency depositors. Under Government Code Section 53655, the placement of securities by a bank or savings and loan association with an "Agent of Depository" has the effect of perfecting the security interest in the name of the local governmental agency. Accordingly, all collateral held by California Agents of Depository are considered to be held for, and in the name of, the local government agency.

As of June 30, 2023, the City's deposits with financial institutions were covered by FDIC up to \$250,000, and the remaining amounts of \$188,832,530 were collateralized as described above.

Concentration of Credit Risk

The City's investment policy imposes restrictions for certain types of investments with any one issuer.

Investment Type	Maximum Maturity	Maximum % of Pool Allowed	Government Code Section
State Treasurer's Local Agency Investment Fund (LAIF)	5 years	75 million/account	16429.1
U.S. Government Securities	5 years	None	53601(b) 53601(f)
California State, California Local Government Agencies, and other United States State Bonds	5 years	20%	53601(c) 53601(d) 53601(e)
Bankers Acceptances	180 days	40%	53601(g)
Commercial Paper	270 days	10%	53601(h)
Negotiable Certificates of Deposit	5 years	30%	53601(i)
Medium-Term Notes	5 years	10%	53601(k)
Pass- Through Securities	5 years	20%	53601(o)
Supranational Obligations	5 years	30%	53601(q)
Certificates of Deposit	5 years	None	53635

With respect to concentration risk, as of June 30, 2024, the City is in compliance with the restrictions of the investment policy.

Investments guaranteed by the U.S. Government and investments in mutual funds and external investment pools are excluded from this requirement.

Interest Rate Risk

The City's investment policy limits investment maturity as a means of managing its exposure to fair value losses arising from increasing interest rates. The City's investment policy states that at least 10% of the City's portfolio shall mature in one year or less. The only exception to this maturity limit shall be the investment of the gross proceeds of tax-exempt bonds. The City has elected to use the segmented time distribution method of disclosure for its interest rate risk.

As of June 30, 2024, the City had the following investments and maturities:

	Investment Maturities					Total Fair Value
	6 months or less	6 months to 1 year	1 to 3 years	3 to 5 years	6 years or more	
U.S Government Securities	\$ 11,190,971	\$ 601,948	\$ 8,847,668	\$ -	\$ -	\$ 20,640,587
Corporate Obligations	5,986,813	6,817,320	54,250,303	9,527,404	-	76,581,840
State Investment Pool	82,880,496	-	-	-	-	82,880,496
Treasury Notes	-	-	148,929,589	-	-	148,929,589
Municipal Bonds	79,665	-	-	-	-	79,665
Asset- Backed Securities	-	-	3,715,252	12,051,667	12,811,212	28,578,131
Federal Agency Securities	-	-	-	-	12,774,514	12,774,514
Money Market Mutual Funds	8,590,468	-	-	-	-	8,590,468
Section 115 Trust - Pension						
Asset- Backed Securities	331,000	-	-	-	-	331,000
Exchange Traded Funds	6,617,855	-	-	-	-	6,617,855
Mutual Funds - Bonds	3,680,513	-	-	-	-	3,680,513
Mutual Funds - Equity	1,463,791	-	-	-	-	1,463,791
Section 115 Trust - OPEB						
Exchange Traded Funds	11,761,372	-	-	-	-	11,761,372
Asset- Backed Securities	795,671	-	-	-	-	795,671
Mutual Funds - Bonds	9,975,501	-	-	-	-	9,975,501
Mutual Funds- Equity	3,535,982	-	-	-	-	3,535,982
Held by fiscal agents:						
Money Market Funds	93,193,117	-	-	-	-	93,193,117
	<u>\$ 240,083,215</u>	<u>\$ 7,419,268</u>	<u>\$ 215,742,812</u>	<u>\$ 21,579,071</u>	<u>\$ 25,585,726</u>	<u>\$ 510,410,092</u>

Fair Value Measurement

The City categorizes its fair value investments within the fair value hierarchy established by generally accepted accounting principles. The City has the following recurring fair value measurements as of June 30, 2024:

	Fair Value Hierarchy			Total Fair Value
	Level 1	Level 2	Level 3	
<u>Investments Measured at Fair Value</u>				
U.S Government Securities	\$ -	\$ 20,640,587	\$ -	\$ 20,640,587
Corporate Obligations	-	76,581,840	-	76,581,840
Treasury Notes	148,929,589	-	-	148,929,589
Municipal Bonds	-	79,665	-	79,665
Asset- Backed Securities	-	28,578,131	-	28,578,131
Federal Agency Securities	-	12,774,514	-	12,774,514
Section 115 Trust - Pension				
Asset- Backed Securities	-	331,000	-	331,000
Exchange Traded Funds	-	6,617,855	-	6,617,855
Mutual Funds - Bonds	-	3,680,513	-	3,680,513
Mutual Funds - Equity	-	1,463,791	-	1,463,791
Section 115 Trust - OPEB				
Exchange Traded Funds	-	11,761,372	-	11,761,372
Asset- Backed Securities	-	795,671	-	795,671
Mutual Funds - Bonds	-	9,975,501	-	9,975,501
Mutual Funds - Equity	-	3,535,982	-	3,535,982
Total investments measured at fair value	<u>\$ 148,929,589</u>	<u>\$ 176,816,422</u>	<u>\$ -</u>	<u>\$ 325,746,011</u>
<u>Investments Not Reported in Fair Value Hierarchy</u>				
Money Market Mutual Funds				\$ 101,783,585
State Investment Pool (LAIF)				<u>82,880,496</u>
Total investments not reported in fair value				<u>184,664,081</u>
Total investments held				<u>\$ 510,410,092</u>

Note 4 - Leases

The City is a lessor in noncancellable leases for use of City property for cell towers. The leases are for five years and are required to make fixed monthly payments per month. The leases interest rates range from .31% to 1.70%. Additionally, the City is a lessor in a 55-year noncancellable lease for an apartment unit complex with fixed monthly rent payments starting at \$1,667 per month with annual increase of 2%. The City recognized \$1,039,681 in lease revenue and \$380,980 in interest revenue during the current fiscal year related to these agreements. As of June 30, 2024, the lease receivable is \$15,933,396 and deferred inflows of resources is \$15,028,063.

The City is a lessee in a noncancellable lease for the City's use of vehicles. For further information on the City's lease liability see Note 8.

Note 5 - Receivables

Receivables as of June 30, 2024, for the City’s individual major funds and non-major, proprietary major and non-major, and fiduciary funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	Special Revenue				Capital Projects	
	General	Fire Protection District	Housing Authority	Traffic Congestion Relief	Sewer Expansion	Traffic Mitigation
Accounts	\$ 4,694,548	\$ 116,624	\$ 55,792	\$ -	\$ 110,773	\$ -
Interest	434,814	151,208	4,577,600	121,541	218,847	295,309
Loans	-	-	72,367,298	-	-	-
Loans to Successor Agency	22,555,864	-	-	-	-	-
	<u>27,685,226</u>	<u>267,832</u>	<u>77,000,690</u>	<u>121,541</u>	<u>329,620</u>	<u>295,309</u>
Less allowance for doubtful accounts	-	-	-	-	-	-
	<u><u>\$ 27,685,226</u></u>	<u><u>\$ 267,832</u></u>	<u><u>\$ 77,000,690</u></u>	<u><u>\$ 121,541</u></u>	<u><u>\$ 329,620</u></u>	<u><u>\$ 295,309</u></u>
	Nonmajor Governmental Funds	Sewer Operations	Nonmajor Enterprise Fund	Internal Service Funds	Fiduciary Funds	Total
Accounts	\$ 158,340	\$ 1,408,015	\$ 22,940	\$ 143,878	\$ -	\$ 6,710,910
Assessments	420,669	-	-	-	242,575	663,244
Interest	2,566,239	167,656	4,958	115,504	1,125,390	9,779,066
Loans	10,998,681	2,081,888	1,090,124	-	2,233,105	88,771,096
Loans to Successor Agency	-	3,305,829	-	-	-	25,861,693
	<u>14,143,929</u>	<u>6,963,388</u>	<u>1,118,022</u>	<u>259,382</u>	<u>3,601,070</u>	<u>131,786,009</u>
Less allowance for doubtful accounts	101,795	3,305,829	-	-	1,971,279	5,378,903
	<u><u>\$ 14,042,134</u></u>	<u><u>\$ 3,657,559</u></u>	<u><u>\$ 1,118,022</u></u>	<u><u>\$ 259,382</u></u>	<u><u>\$ 1,629,791</u></u>	<u><u>\$ 126,407,106</u></u>

Due to the uncollectability of the loans to the Successor Agency, an allowance for doubtful accounts has been recorded at June 30, 2024 for the loans that are pending approval by the State Department of Finance as enforceable obligations. An allowance has been recorded for these loans in the amount \$3,305,829 in Sewer Operations funds. This allowance will remain in place until the State Department of Finance makes further determinations regarding the probability of collection on the loan balances. Several loans have been approved by the State Department of Finance; thus, an allowance has not been recorded for the loans in the amounts of \$22,555,864 in the General Fund.

Note 6 - Capital Assets

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

	Beginning Balance June 30, 2023	Adjustments	Restated Balance June 30, 2023	Transfers	Increases	Decreases	Balance June 30, 2024
Governmental Activities							
Capital assets, not being depreciated							
Land	\$ 175,066,016	\$ -	\$ 175,066,016	\$ 3,230,187	\$ 5,786,231	\$ (1,559,818)	\$ 182,522,616
Construction in progress	61,819,427	(10,364,383)	51,455,044	(38,474,880)	71,803,137	(872)	84,782,429
Easements	6,339,512	-	6,339,512	140,504	-	-	6,480,016
Total capital assets, not being depreciated	<u>243,224,955</u>	<u>(10,364,383)</u>	<u>232,860,572</u>	<u>(35,104,189)</u>	<u>77,589,368</u>	<u>(1,560,690)</u>	<u>273,785,061</u>
Capital assets, being depreciated							
Buildings and improvements	337,481,931	-	337,481,931	29,013,084	5,628,572	(218,093)	371,905,494
Machinery and equipment	28,502,744	-	28,502,744	2,745,792	1,178,452	(131,479)	32,295,509
Vehicles	38,426,518	-	38,426,518	1,280,832	3,706,763	(2,586,348)	40,827,765
Infrastructure	878,830,400	-	878,830,400	2,064,481	4,130,917	-	885,025,798
Intangible assets							
Subscription assets	-	-	-	-	4,040,606	-	4,040,606
Lease assets- vehicles	108,141	-	108,141	-	210,520	-	318,661
Other intangibles	5,384,870	-	5,384,870	-	-	-	5,384,870
	<u>1,288,734,604</u>	<u>-</u>	<u>1,288,734,604</u>	<u>35,104,189</u>	<u>18,895,830</u>	<u>(2,935,920)</u>	<u>1,339,798,703</u>
Less accumulated depreciation for							
Buildings and improvements	(165,979,608)	-	(165,979,608)	-	(12,934,759)	30,291	(178,884,076)
Machinery and equipment	(24,011,912)	-	(24,011,912)	-	(1,489,232)	131,479	(25,369,665)
Vehicles	(23,984,465)	-	(23,984,465)	-	(3,230,733)	2,418,652	(24,796,546)
Infrastructure	(569,014,140)	-	(569,014,140)	-	(21,500,845)	-	(590,514,985)
Intangible assets							
Subscription assets	-	-	-	-	(1,344,580)	-	(1,344,580)
Lease assets- vehicles	(1,825)	(22,185)	(24,010)	-	(87,805)	-	(111,815)
Other intangibles	(2,520,529)	-	(2,520,529)	-	(64,854)	-	(2,585,383)
	<u>(785,512,479)</u>	<u>(22,185)</u>	<u>(785,534,664)</u>	<u>-</u>	<u>(40,652,808)</u>	<u>2,580,422</u>	<u>(823,607,050)</u>
Total capital assets, being depreciated, net	<u>503,222,125</u>	<u>-</u>	<u>503,222,125</u>	<u>35,104,189</u>	<u>(21,756,978)</u>	<u>(355,498)</u>	<u>516,191,653</u>
Governmental activities capital assets, net	<u>\$ 746,447,080</u>	<u>(10,386,568)</u>	<u>736,060,512</u>	<u>\$ -</u>	<u>\$ 55,832,390</u>	<u>\$ (1,916,188)</u>	<u>\$ 789,976,714</u>
Business Type Activities							
Capital assets, not being depreciated							
Construction in progress	\$ 1,513,666	\$ -	1,513,666	\$ (1,138,436)	\$ 675,024	\$ -	\$ 1,050,254
Total capital assets, not being depreciated	<u>1,513,666</u>	<u>-</u>	<u>1,513,666</u>	<u>(1,138,436)</u>	<u>675,024</u>	<u>-</u>	<u>1,050,254</u>
Capital assets, being depreciated							
Buildings and improvements	1,798,150	-	1,798,150	-	-	-	1,798,150
Machinery and equipment	613,549	-	613,549	-	71,723	-	685,272
Infrastructure	123,043,623	-	123,043,623	1,138,436	863,000	-	125,045,059
Intangibles	64,698	-	64,698	-	-	-	64,698
	<u>125,520,020</u>	<u>-</u>	<u>125,520,020</u>	<u>1,138,436</u>	<u>934,723</u>	<u>-</u>	<u>127,593,179</u>
Less accumulated depreciation for:							
Buildings and improvements	(738,391)	-	(738,391)	-	(46,244)	-	(784,635)
Machinery and equipment	(600,602)	-	(600,602)	-	(7,031)	-	(607,633)
Infrastructure	(61,199,376)	-	(61,199,376)	-	(2,860,647)	-	(64,060,023)
Intangibles	(64,698)	-	(64,698)	-	-	-	(64,698)
	<u>(62,603,067)</u>	<u>-</u>	<u>(62,603,067)</u>	<u>-</u>	<u>(2,913,922)</u>	<u>-</u>	<u>(65,516,989)</u>
Total capital assets, being depreciated, net	<u>62,916,953</u>	<u>-</u>	<u>62,916,953</u>	<u>1,138,436</u>	<u>(1,979,199)</u>	<u>-</u>	<u>62,076,190</u>
Business- type activities capital assets, net	<u>\$ 64,430,619</u>	<u>-</u>	<u>64,430,619</u>	<u>\$ -</u>	<u>\$ (1,304,175)</u>	<u>\$ -</u>	<u>\$ 63,126,444</u>

Depreciation and amortization expense was charged to functions/programs of the primary government as follows:

Government Activities		
General government	\$	4,379,469
Public safety		3,052,083
Community development		1,444,572
Community services		785,936
Public works and engineering		<u>28,608,270</u>
Total depreciation / amortization charged to functions		38,270,330
Charged to Internal Service Fund		<u>2,382,478</u>
Total Governmental Activities	\$	<u><u>40,652,808</u></u>
Business-type Activities		
Sewer Operations	\$	<u><u>2,913,922</u></u>

The following material construction commitments existed at June 30, 2024:

Project Name	Contract Amount	Expenditures to date as of June 30, 2024	Remaining Commitments
City Hall Renovation Project, PH 1	\$ 25,946,529	\$ 7,138,993	\$ 18,807,536
Downtown Parking Structure	18,000,000	38,358	17,961,642
Fire Station No. 81	12,090,967	9,946,395	2,144,572
Arrow/Tokay TS	1,712,000	224,583	1,487,417
Arrow/Cypress TS	2,325,000	308,938	2,016,062
Foothill: Hemlock-Alameda Arterial	4,230,000	1,411,957	2,818,043

Note 7 - Interfund Receivables, Payables and Transfers

The composition of interfund balances as of June 30, 2024, is as follows: Due to/from other funds:

Due to/from other funds

Receivable Fund	Payable Fund	Amount
General Fund	Major Governmental Funds	
	Community Facilities Districts	\$ 6,468,703
	Grants	4,487,807
	Traffic Congestion Relief	9,585,239
	Non-major Governmental Funds	
	Permanent Local Housing Allocation	41,018
	TDA	192,500
	Community Facilities Districts	15,736
	Housing and Community Development Block Grant	777,489
	Community Services Reimbursements	1,774,149
	ASES ELO-P	1,504,350
	ARPA County	674,999
	Non-major Enterprise Funds	
	Stage Red	4,426
	Total	\$ 25,526,416

The amounts due to the General Fund are the result of negative cash balances at the end of the year.

Advance to/from other funds

Receivable Fund	Payable Fund	Amount
Non-major Governmental Funds	Major Governmental Funds	
Future Capital Projects	Traffic Mitigation	\$ 26,691,542
	Non-major Governmental Funds	
	Capital Improvements	1,717,369
	Total	\$ 28,408,911

The advances from Future Capital Projects to the Capital Improvements fund are representative of a cooperative agreement entered into with the City of Ontario for the Etiwanda Avenue and Slover Avenue / Airport Drive Intersection Project. The City has agreed to pay for the City of Ontario's DIF share of the project. The City of Ontario will reimburse the City three years after the project construction has been accepted.

The advances from Future Capital Projects to the Traffic Mitigation fund are representative of cooperative agreements entered into with San Bernardino Associated Governments (SANBAG) for various transportation projects throughout the City. SANBAG will repay the amounts owed to the Measure I 2010-2040 fund over a thirty-year period, as Measure I funds are collected. As part of the cooperative agreement, the City was required to fund a certain percentage of each project with Development Impact Fees (DIF) collected in the Traffic Mitigation fund. In order to complete these projects now rather than over a thirty-year period, various funds advanced the SANBAG share and DIF share of each project. There is no repayment schedule for these advances as the amounts will be repaid as collections are received.

Interfund transfers:

Interfund transfers primarily consist of allocation of administrative costs, transfer of funding to capital project funds, and transfer of funding to general debt service fund.

	Transfers In						Total
	General	Fire Protection District	Community Facilities Districts	Grants	Nonmajor Governmental Funds	Internal Service Fund	
Transfers out							
General	\$ -	\$ 200,000	\$ 62,556	\$ -	\$ 22,432,909	\$ 2,624,350	\$ 25,319,815
Fire Protection District	10,467,963	-	-	-	13,642,708	-	24,110,671
Housing Authority	-	-	-	-	4,887	-	4,887
Grants	59,161	-	-	-	-	-	59,161
Traffic Congestion Relief	450,220	-	-	-	-	-	450,220
Sewer Expansion	19,280	-	-	-	-	-	19,280
Community Facilities Districts	-	-	-	-	9,189,418	-	9,189,418
Traffic Mitigation	73,880	-	-	-	-	-	73,880
Nonmajor Governmental Fund:	9,223,647	1,006,100	-	105,363	10,111,719	179,090	20,625,919
Sewer Operations	2,382,950	-	-	-	-	-	2,382,950
Internal Service Fund	142,560	-	-	-	-	-	142,560
	<u>\$ 22,819,661</u>	<u>\$ 1,206,100</u>	<u>\$ 62,556</u>	<u>\$ 105,363</u>	<u>\$ 55,381,641</u>	<u>\$ 2,803,440</u>	<u>\$ 82,378,761</u>

Note 8 - Long-Term Liabilities

Long-term liabilities activity for the year ended June 30, 2024, was as follows:

	Beginning Balance June 30, 2023	Additions	Retirements	Ending Balance June 30, 2024	Amounts Due Within One Year	Amounts Due in More Than One Year
Governmental Activities						
Lease Revenue Bonds	\$ 51,255,000	\$ -	\$ 1,830,000	\$ 49,425,000	\$ 1,915,000	\$ 47,510,000
Claims and judgments	22,584,976	7,258,966	7,510,598	22,333,344	6,190,443	16,142,901
Compensated absences	11,213,108	8,678,060	7,741,882	12,149,286	7,741,882	4,407,404
Loan payable - SANBAG	2,444,412	-	407,402	2,037,010	407,402	1,629,608
SBITA liability	-	2,459,222	896,912	1,562,310	912,594	649,716
Lease liability	86,356	161,022	82,513	164,865	55,889	108,976
Total governmental activities long-term liabilities	<u>\$ 87,583,852</u>	<u>\$ 18,557,270</u>	<u>\$ 18,469,307</u>	<u>87,671,815</u>	<u>17,223,210</u>	<u>70,448,605</u>
				<u>5,868,712</u>	<u>244,977</u>	<u>5,623,735</u>
				<u>\$ 93,540,527</u>	<u>\$ 17,468,187</u>	<u>\$ 76,072,340</u>
Business- Type Activities						
Compensated absences	\$ 237,127	\$ 167,499	\$ 183,338	\$ 221,288	\$ 183,338	\$37,950
Loans payable	4,842,202	-	894,466	3,947,736	910,544	3,037,192
Total business- type activity long- term liabilities	<u>\$ 5,079,329</u>	<u>\$ 167,499</u>	<u>\$ 1,077,804</u>	<u>\$ 4,169,024</u>	<u>\$ 1,093,882</u>	<u>\$ 3,075,142</u>

Lease Revenue Bonds

2014 Lease Revenue Bonds

In November 2014, the Fontana Public Facilities Financing Authority issued \$37,675,000 of Lease Revenue Bonds. The proceeds of the issue were used to refinance 2007 Lease Revenue Bonds with an outstanding balance of \$29,890,000. The bonds pay interest semi-annually at rates ranging from 3.875% to 5.00% and mature from September 2015 through September 2037. Principal and interest payments are made from the lease income for certain real property and the improvements thereon.

Fiscal Year Ending	2014 Lease Revenue Bonds		
	Principal	Interest	Total
2025	\$ 1,410,000	\$ 1,199,050	\$ 2,609,050
2026	1,480,000	1,126,800	2,606,800
2027	1,555,000	1,050,925	2,605,925
2028	1,630,000	971,300	2,601,300
2029	1,715,000	893,300	2,608,300
2030-2034	9,880,000	3,103,975	12,983,975
2035-2038	9,595,000	785,900	10,380,900
Totals	<u>\$ 27,265,000</u>	<u>\$ 9,131,250</u>	<u>\$ 36,396,250</u>

2021 Lease Revenue Bonds

In November 2021, the Fontana Public Facilities Financing Authority issued \$23,125,000 of Lease Revenue Bonds. The proceeds of the issue were used to refinance 2010 Lease Revenue Bonds with an outstanding balance of \$5,075,000, finance the acquisition, construction and installation of certain public capital improvements and pay the costs of issuing the Lease Revenue bonds Series 2021A Bonds. The bonds pay interest semi-annually at rates of 4.00% and mature from November 2022 through November 2048. Principal and interest payments are made from the lease income for certain real property and the improvements thereon.

Fiscal Year Ending	2021 Lease Revenue Bonds		
	Principal	Interest	Total
2025	\$ 505,000	\$ 886,400	\$ 1,391,400
2026	525,000	866,200	1,391,200
2027	545,000	845,200	1,390,200
2028	565,000	823,400	1,388,400
2029	590,000	800,800	1,390,800
2030-2034	3,310,000	3,631,400	6,941,400
2035-2039	4,025,000	2,914,800	6,939,800
2040-2044	4,630,000	2,041,600	6,671,600
2045-2049	4,390,000	1,155,600	5,545,600
2050-2052	3,075,000	249,200	3,324,200
Totals	<u>\$ 22,160,000</u>	<u>\$ 14,214,600</u>	<u>\$ 36,374,600</u>

SANBAG Loan Payable

The City entered into an agreement with San Bernardino Associated Governments “SANBAG” for the I-15 Duncan Canyon Interchange Project. Under the agreements, SANBAG contributed \$12.0 million of State Proposition 1B Corridor Mobility Improvement funds to the project. A portion of the SANBAG loan is required to be paid back, totaling \$4,074,021. The City has seven years to pay back the amount without interest.

Fiscal Year Ending	SANDBAG		
	Principal	Interest	Total
2025	\$ 407,402	\$ -	\$ 407,402
2026	407,402	-	407,402
2027	407,402	-	407,402
2028	407,402	-	407,402
2029	407,402	-	407,402
Totals	<u>\$ 2,037,010</u>	<u>\$ -</u>	<u>\$ 2,037,010</u>

Subscription Based Information Technology Arrangements (SBITAS)

The City has entered into ten SBITA contracts for the use of various software platforms. The City is required to make principal and interest payments through June 2027. The SBITA liability was valued using discount rates between 2.180% and 3.631% based on the City's incremental borrowing rate at the inception of the SBITAs. The total amount of right to use subscription assets, and the related accumulated amortization on right to use subscription assets was \$4,040,606 and \$1,344,580, as of June 30, 2024, respectively.

Remaining principal and interest on SBITAS are as follows:

Fiscal Year Ending	SBITAS		
	Principal	Interest	Total
2025	\$ 912,594	\$ 35,094	\$ 947,688
2026	561,239	14,166	575,405
2027	88,477	1,546	90,023
Totals	<u>\$ 1,562,310</u>	<u>\$ 50,806</u>	<u>\$ 1,613,116</u>

Lease Liability

The City is a lessee in a noncancellable lease for the City’s use of vehicles. The lease terms are in five-year terms. The lease liability was valued using discount rates ranging from .6320% to 3.445% based on the City’s incremental borrowing rate at the inception of the lease. The total amount of the right to use asset and the related accumulated amortization on the right to use asset was \$318,661 and \$111,815, respectively.

Future principal and interest payments on the lease liability is as follows:

Fiscal Year Ending	Lease Liability		
	Principal	Interest	Total
2025	\$ 55,889	\$ 3,209	\$ 59,098
2026	57,218	1,880	59,098
2027	49,848	612	50,460
2028	1,910	6	1,916
Totals	<u>\$ 164,865</u>	<u>\$ 5,707</u>	<u>\$ 170,572</u>

Loan Payable-San Bernardino Trunk Sewer Loans

In March 2007, the City received approval from the State of California Water Resources Control Board for the San Bernardino Trunk Sewer Project. The Project was funded by the State Revolving Fund on a reimbursement basis for construction costs incurred in relation to the project. The project was done in three phases, with each of the three phases being funded by a separate loan from the State Revolving Fund. The loans will be repaid in annual installments. As of June 30, 2024, the loan payable is \$3,947,736.

Fiscal Year Ending	San Bernardino Trunk Sewer - State Revolving Fund Loans								
	Trunk Sewer Phase		Lift Station Phase		Force Main Phase		Combined Loans		Total
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	
2025	\$ 466,999	\$ 35,241	\$ 192,827	\$ 20,350	\$ 250,718	\$ 18,683	\$ 910,544	\$ 74,274	\$ 984,818
2026	475,571	26,670	196,078	17,098	255,264	14,138	926,913	57,906	984,819
2027	484,300	17,941	199,385	13,792	259,892	9,510	943,577	41,243	984,820
2028	493,187	9,053	202,747	10,430	264,603	4,798	960,537	24,281	984,818
2029	-	-	206,165	7,011	-	-	206,165	7,011	213,176
Totals	<u>\$ 1,920,057</u>	<u>\$ 88,905</u>	<u>\$ 997,202</u>	<u>\$ 68,681</u>	<u>\$ 1,030,477</u>	<u>\$ 47,129</u>	<u>\$ 3,947,736</u>	<u>\$ 204,715</u>	<u>\$ 4,152,451</u>

Mello-Roos Community Facilities Districts

Between 1988 and 2024, twenty- two Community Facilities Districts have issued Special Tax Bonds. The bonds are authorized pursuant to the Mello- Roos Community Facilities Act of 1982 and are secured by and payable solely from the revenues of an annual special assessment tax levied against land within the Districts. The bonds are not backed by the full faith and credit or taxing power of the City and do not constitute indebtedness of the City. The City is not liable for the bonds, but acts as an agent for the bondholders in collecting the assessments from property owners, forwarding the collections to bondholders and initiating foreclosure proceedings if necessary.

The transactions occurring as a result of the City acting in an agent capacity are being accounted for in a custodial fund. As the bonds are financing the construction and installation of certain public improvements, the transactions relating to the construction of the improvements are being accounted for in capital project funds. The bonds are not reflected as an indebtedness of the City at June 30, 2024.

Special Tax Bonds	Date of Issue	Original Issue Amount	Outstanding Amount at June 30, 2024
CFD # 7 Series B (Sierra Lakes)	July 2021	\$ 1,445,000	\$ 1,080,000
CFD # 11 (Heritage West End)	July 2021	2,995,000	2,225,000
CFD # 12 Series A (Sierra Lakes)	July 2021	9,950,000	8,060,000
CFD # 22 (Sierra Hills South)	June 2014	31,260,000	20,325,000
CFD # 31 (Citrus Heights North)	July 2018	18,485,000	14,625,000
CFD # 31 (Citrus Heights North)	October 2021	8,025,000	7,585,000
CFD # 37 (Montelago)	July 2021	2,135,000	1,900,000
CFD # 70 (Avellino)	July 2021	1,975,000	1,860,000
CFD # 71 (Sierra Crest)	July 2016	5,915,000	4,855,000
CFD #74B (Citrus/ Summit)	June 2019	4,045,000	3,720,000
CFD # 80 (Bella Strada)	August 2017	11,125,000	9,755,000
CFD # 81 (Gabriella)	March 2018	7,180,000	6,425,000
CFD #86 (Etiwanda Ridge)	February 2020	5,025,000	4,600,000
CFD #85 (The Meadows)	October 2020	22,640,000	21,195,000
CFD #88 (Sierra Crest II)	October 2020	6,510,000	6,255,000
CFD #89 (Belrose)	November 2020	5,725,000	5,315,000
CFD #90 (Summit @ Rosena I)	June 2021	22,260,000	21,405,000
CFD #87 (El Paseo)	July 2021	5,325,000	5,115,000
CFD #95 (Summit @ Rosena 2)	May 2022	9,305,000	8,925,000
CFD #106 (Mountainview)	August 2022	6,940,000	6,830,000
CFD #99 (The Retreat)	May 2023	4,630,000	4,630,000
CFD #100 (Victoria)	October 2023	5,310,000	5,310,000
CFD #111 (Monterado)	May 2024	7,595,000	7,595,000
Total Special Tax Bonds		<u>\$ 205,800,000</u>	<u>\$ 179,590,000</u>

Note 9 - Risk Management

The City established risk management programs for workers' compensation in 1978-79 and for general liability in 1983-84. The programs are accounted for within the General Fund and are supported by contributions from the other principal City funds.

Effective with an excess coverage insurance policy on July 1, 1992, the workers' compensation program provides for self-insurance up to a maximum of \$1,000,000 per incident. The claims which exceed the limit are insured up to a maximum per incident of \$45,000,000.

Under the City's excess insurance policy for general liability, all claims incurred after October 1, 1992, are self-insured up to a maximum of \$1,000,000 per incident. The claims which exceed the limit are insured up to maximum per incident of \$25,000,000. The City is self-insured for general liability claims incurred prior to October 1, 1992.

There have been no significant changes in insurance coverage in the last four years. The amount of settlements has not exceeded the amount of insurance coverage for each of the past three fiscal years.

Liabilities under the City's self-insurance programs are accrued and charged to expenses when claims are reasonably determinable and when the existence of the City's liability is probable. The accrued liabilities for general liability include an estimate of incurred but not reported claims. The following is a summary of the changes in the claims liability over the past two fiscal years:

Claims payable, June 30, 2022	\$ 20,654,000
Claims incurred (including IBNRs)	6,946,328
Claims paid/ dismissed	(5,015,352)
Claims payable, June 30, 2023	22,584,976
Claims incurred (including IBNRs)	7,258,966
Claims paid/ dismissed	(7,510,598)
Claims payable, June 30, 2024	\$ 22,333,344

There are several other legal actions pending against the City which management considers incidental to normal operations. These actions are not covered by insurance. All liabilities to be accrued are included in the claims and judgments amount stated above.

Note 10 - Litigation

The City of Fontana has been named as a defendant in numerous lawsuits and claims arising in the course of operations. In the aggregate, these claims seek monetary damages in significant amounts. To the extent the outcome of such litigation has been determined to result in probable financial loss to the City, such loss has been accrued in the accompanying financial statements.

Note 11 - Jointly Governed Organization

I.R.N.E.T.

The City of Fontana is a member of Inland Regional Narcotics Enforcement Team (I.R.N.E.T.), a joint powers authority of the police departments of ten cities in San Bernardino and Riverside Counties, and participating county, federal and state law enforcement agencies. The organization was formed September 18, 1989, with the mission to promote coordinated law enforcement efforts and to address emerging criminal justice issues, mainly in the areas of drug trafficking and money laundering. The executive council consists of police chiefs of the cities and resident agents in charge of the federal and state law enforcement agencies. All financial decisions were made by the executive council. The members received monetary distributions from the asset seizures based on their respective contribution to the effort. Financial information for I.R.N.E.T. is not available.

Note 12 - Other Post-Employment Benefits Liability

Plan Description

In addition to the pension benefits described in Note 13, the City administers a single employer defined-benefit post-employment healthcare plan (the Plan). Dependents are eligible to enroll, and benefits continue to surviving spouses. Eligibility for lifetime retiree health benefits requires retirement from the City on or after reaching age 50 (age 52 for PEPRA New Hires) with at least five years of PERS-credited service. The City subsidizes the benefit depending on the date of hire and years of services with the City at retirement. Retirees are responsible for the cost of coverage above the City subsidy. Spousal coverage is offered at retirement. No City-subsidized vision or life insurance benefit is offered. Additional requirements are set forth in the individual contracts for executive positions or in the Memorandum of Understanding (MOUs) for the five bargaining units operating within the City. The amount the City provides on the behalf of retirees is dictated in the contracts or MOUs.

Employees Covered

As of the June 30, 2023, measurement date, the following current and former employees were covered by the benefit terms under the OPEB Plan:

Active employees	572
Inactive employees or beneficiaries currently receiving benefits	234
Inactive employees entitled to, but not yet receiving benefits	-
Total	806

Contributions

The required contribution is based on projected pay-as-you-go financing requirements. For the fiscal year ending June 30, 2024, the City’s cash contributions were \$2,355,211 in the form of current premiums, which is funded through the General Fund, and the estimated implied subsidy was \$679,629 resulting in total payments of \$3,034,840.

OPEB Liability

The City’s OPEB liability was measured as of June 30, 2023, and was determined by an actuarial valuation based on the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions	
Discount Rate	6.00%
Inflation	2.30%
Salary Increases	2.80% per annum, in aggregate
Mortality Rate	Derived using CalPERS’ Membership Data for all funds
Pre- Retirement Turnover	Derived using CalPERS’ Membership Data for all funds
Healthcare Trend Rate	Based on 2021 Getzen model that reflects actual premium increases through 2023 followed by 7.40% Pre- Medicare/ 4.2% Medicare, gradually decreasing to an ultimate rate of 4.14% in 2075.

Discount Rate

The discount rate used to measure the total OPEB liability was 6.00 percent. GASB 75 allows the use of a discount rate that is up to the expected long-term rate of return on the assets in the trust set aside to pay benefits, if the plan sponsor makes regular contributions to the trust, such that the assets are not depleted at any point in the future. The OPEB plan assets are expected to be invested using a strategy to achieve the long-term rate of return.

Changes in the OPEB Liability

The changes in the OPEB liability for the OPEB Plan are as follows:

	Total OPEB Liability	Increase (Decrease) Plan Fiduciary Net Position	Net OPEB Liability
Balance at June 30, 2023 <i>(Measurement Date June 30, 2022)</i>	\$ 40,446,261	\$ 21,553,499	\$ 18,892,762
Changes recognized for the measurement period:			
Service cost	349,468	-	349,468
Interest	2,356,699	-	2,356,699
Differences between expected and actual experience	7,102,941	-	7,102,941
Changes of assumptions	(3,191,536)	-	(3,191,536)
Contributions - Employer- City Contributions	-	2,355,211	(2,355,211)
Contributions - Employer- Implicit Subsidy	-	679,629	(679,629)
Benefit Payments	(2,355,211)	(2,355,211)	-
Implicit Subsidy Credit	(679,629)	(679,629)	-
Net investment income	-	1,149,795	(1,149,795)
Administrative expense	-	(8,200)	8,200
Net Changes	<u>3,582,732</u>	<u>1,141,595</u>	<u>2,441,137</u>
Balance at June 30, 2024 <i>(Measurement Date June 30, 2022)</i>	<u>\$ 44,028,993</u>	<u>\$ 22,695,094</u>	<u>\$ 21,333,899</u>

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

The following presents the OPEB liability 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 (5.00%)	Current Discount Rate (6.00%)	1% Increase (7.00%)
OPEB Liability	\$ 25,678,178	\$ 21,333,899	\$ 17,610,131

Sensitivity of the Net OPEB Liability to Changes in the Health Care Cost Trend Rates

The following presents the net OPEB liability 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 (6.40% decreasing to 3.14%)	Current Healthcare Cost Trend Rates (7.40% decreasing to 4.14%)	1% Increase (8.40% decreasing to 5.14%)
Net OPEB Liability	\$ 17,457,588	\$ 21,333,899	\$ 25,860,300

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 \$555,099. As of fiscal year ended June 30, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
OPEB contributions subsequent to measurement date	\$ 3,524,890	\$ -
Changes of assumptions	7,529,782	20,685,607
Net difference between projected and actual earnings on OPEB plan investments	1,886,709	-
Differences between expected and actual experience	6,277,017	11,064,549
Total	\$ 19,218,398	\$ 31,750,156

The \$3,524,890 reported as deferred outflows of resources related to contributions subsequent to the June 30, 2023, measurement date will be recognized as a reduction of the net OPEB liability during the fiscal year ending June 30, 2025.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as OPEB expense as follows:

Measurement Period Ended June 30,	Deferred Outflows/(Inflows) of Resources
2024	\$ (1,976,502)
2025	(1,976,502)
2026	(1,976,500)
2027	(2,567,227)
2028	(2,595,860)
Thereafter	(4,964,057)

OPEB Fiduciary Plan- GASB 74

The following information is provided for the OPEB plan in accordance with GASB 74. The OPEB Fiduciary Plan is the same Plan as reported above, however, the Scope of GASB 74 includes the OPEB Fiduciary Trust. In addition, the reporting periods differ and, as such, the financial information is different. Certain information requiring footnote disclosure is repetitive.

The OPEB Plan is administered by the City and is presented in the statements of fiduciary net position and change in fiduciary net position. The net OPEB plan liability and asset information is reported within certain defined timeframes as listed below:

Valuation Date:	June 30, 2023
Measurement Date:	June 30, 2024
Report Date:	June 30, 2024

At June 30, 2023 (census date), the benefits terms covered the following employees:

Active employees	572
Inactive employees, spouses, or beneficiaries currently receiving benefit payments	234
Total	806

Actuarial Assumptions

The total OPEB liability in the June 30, 2024 actuarial valuation was determined using the following actuarial assumptions:

Discount Rate	6.00%
Investment Rate of Return	6.00%
Inflation	2.30%
Salary Increases	2.80%
Mortality Rate	Based on CalPERS Tables
Healthcare Trend Rate	
Pre-Medicare	6.80%*
Medicare	4.17%*

* Trending down to 4.14% over 51 years. Applies to Calendar years.

Experience studies come from the CalPERS Pension Assumption Model, effective November 17, 2021.

Discount Rate

The discount rate used to measure the total OPEB liability was 6.00 percent. GASB 75 allows the use of a discount rate that is up to the expected long-term rate of return on the assets in the trust set aside to pay benefits, if the plan sponsor makes regular contributions to the trust, such that the assets are not depleted at any point in the future. The OPEB plan assets are expected to be invested using a strategy to achieve the long-term rate of return.

Long Term Expected Rate of Return

The expected long-term real rate of return of the OPEB Trust is 6.00% as of June 30, 2023 as provided by the Plan Sponsor’s investment advisor. This rate of return was determined using a building-block method in which best-estimate ranges of expected future real rates of return net of investment expense 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 rates of return by the target allocation percentage. The Plan Sponsor’s expected future real rates of return by asset class is shown below:

Asset Class ¹	Target Allocation	Expected Long-Term Real Rates of Return
U.S. Large Cap Equities	26.00%	5.40%
Emerging Large Cap Equities	4.00%	7.70%
Global ex-U.S. Large Cap Equities	18.50%	6.50%
U.S. Small Cap Equities	1.50%	4.40%
U.S. Aggregate Bonds	43.50%	1.10%
U.S. Inflation-Linked Govt Bonds	6.50%	1.60%
Total	100.00%	

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

The Plan’s expected return is weighted by the Plan’s expected cash flow.

Net OPEB Liability of the City

The components of the net OPEB liability of the City at June 30, 2024, were as follows:

	Total OPEB Liability	Increase (Decrease) Plan Fiduciary Net Position	Net OPEB Liability
Balance at June 30, 2023	\$ 44,028,993	\$ 22,695,094	\$ 21,333,899
Changes for the year			
Service cost	420,907	-	420,907
Interest	2,561,247	-	2,561,247
Contributions - Employer- City's Contribution	-	2,590,890	(2,590,890)
Contributions - Employer- Implicit Subsidy	-	934,000	(934,000)
Net investment income	-	3,645,250	(3,645,250)
Benefit Payments	(2,590,890)	(2,590,890)	-
Implicit Subsidy Credit	(934,000)	(934,000)	-
Administrative expense	-	(36,018)	36,018
Net Changes	(542,736)	3,609,232	(4,151,968)
Balance at June 30, 2024	\$ 43,486,257	\$ 26,304,326	\$ 17,181,931

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate and Healthcare Cost Trend Rates

The net OPEB liability of the City, as well as what the City's net OPEB liability would be if it was calculated using a discount rate that is one percentage point lower (5.00%) or one percentage point higher (7.00%) follows:

	1% Decrease (5.00%)	Current Discount Rate (6.00%)	1% Increase (7.00%)
Net OPEB liability	\$ 21,412,258	\$ 17,181,931	\$ 13,544,182

The net OPEB liability of the City, as well as what the City's net OPEB liability would be if it was calculated using a healthcare cost trend rate that is one percentage point lower (5.80%) or one percentage point higher (7.80%) follows:

	1% Decrease (5.80%)	Current Discount Rate (6.80%)	1% Increase (7.80%)
Net OPEB liability	\$ 13,005,703	\$ 17,181,931	\$ 22,063,778

Note 13 - Pensions

As of and for the year ended June 30, 2024, the City’s pension plan had the following balances reported in the government-wide financial statements.

	Safety Plan	Miscellaneous Plan	Total
Net pension liability	\$ 134,002,270	\$ 76,408,744	\$ 210,411,014
Pension expense	21,061,913	13,975,274	35,037,187
Deferred outflows of resources	41,234,561	26,067,227	67,301,788
Deferred inflows of resources	61,772	438,172	499,944

Plan Description

All qualified permanent and probationary employees are eligible to participate in the Local Government’s separate Safety (police and fire) and Miscellaneous (all other) Plans, an agent multiple employer defined benefit pension plan administered by the California Public Employees’ Retirement System (CalPERS). A full description of the pension plan regarding number of employees covered, benefit provisions, assumptions (for funding, but not accounting purposes), and membership information are listed in the Plan’s June 30, 2022, Annual Actuarial Valuation Report (funding valuation). Details of the benefits provided can be obtained in Appendix B of the actuarial valuation report. This report and CalPERS’ audited financial statements are publicly available reports that can be obtained at CalPERS’ website.

Benefits Provided

CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full time employment. The Plans’ provisions and benefits in effect at June 30, 2024, are summarized as follows:

	Safety			Miscellaneous	
	Tier I Prior to July 1, 2011	Tier II On or after July 1, 2011	Tier III After January 1, 2011	Prior to July 1, 2011	On or after July 1, 2011
Hire Date					
Benefit formula	3% @ 50	3% @ 55	2.7% @ 57	2.5% @ 55	2% @ 62
Final Average Compensation Period	Highest 1-year salary	Final 3-year average	Final 3-year average	Highest 1-year salary	Final 3-year average
Benefit vesting schedule	5 yrs credited service	5 yrs credited service	5 yrs credited service	5 yrs credited service	5 yrs credited service
Benefit payments	Monthly	Monthly	Monthly	Monthly	Monthly
Retirement age	50 and above	50 and above	50 and above	55 and above	55 and above
Monthly benefit basis	Benefit factor, years of service and final compensation	Benefit factor, years of service and final compensation	Benefit factor, years of service and final compensation	Benefit factor, years of service and final compensation	Benefit factor, years of service and final compensation

Employees Covered

As of the June 30, 2023, measurement date, the following employees were covered by the benefit terms for each Plan:

	Safety	Miscellaneous
Inactive employees or beneficiaries currently receiving benefits	208	557
Inactive employees entitled to but not yet receiving benefits	73	1013
Active employees	189	502
Total	470	2072

Contribution Description

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; payments made by the employer are paid from the General Fund of the City.

Actuarial Methods and Assumptions used to determine Total Pension Liability

The June 30, 2022, valuation was used to determine the June 30, 2023, total pension liability, based on the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Actuarial Cost Method
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 for the period from 2001 to 2019. Pre-retirement and Post-retirement mortality rates include 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 CalPERS Experience Study and Review of Actuarial Assumptions report from November 2021. The Experience Study report may be accessed on the CalPERS website at www.calpers.ca.gov under Forms and Publications.

Change of Assumptions

There were no assumption changes in 2023. 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.

Discount Rate

The discount rate used to measure the total pension liability was 6.90 percent. 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.

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

Asset Class ¹	Assumed Asset Allocation	Real Return ^{1, 2}
Global Equity - Cap weighted	30.0%	4.54%
Global Equity - Non-Cap weighted	12.0	3.84
Private Equity	13.0	7.28
Treasury	5.0	0.27
Mortgage-backed Securities	5.0	0.5
Investment Grade Corporates	10.0	1.56
High Yield	5.0	2.27
Emerging Market Debt	5.0	2.48
Private Debt	5.0	3.57
Real Assets	15.0	3.21
Leverage	(5.0)	(0.59)

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

² Figures are based on the 2021 Asset Liability Management study.

Pension Plan Fiduciary Net Position

The plan fiduciary net position (assets) disclosed in the GASB report may differ from the plan assets reported in the actuarial valuation report due to several reasons. First, CalPERS must keep Reserves for Deficiencies and Fiduciary Self Insurance. These amounts are excluded for rate setting purposes in the actuarial valuation report while required to be included for GASB reporting purposes. In addition, differences may result from early ACFR closing and final reconciled reserves.

Detailed information about each pension plan’s fiduciary net position is available in the separately issued CalPERS financial reports. These reports are publicly available reports that can be obtained at <https://www.calpers.ca.gov/page/investments/about-investment-office/investment-financial-reports>.

Liability, Expense and Deferred Outflows/Inflows

The components of the net pension liability at June 30, 2024, are as follows:

Total Pension Liability	\$ 644,425,967
Plan's Fiduciary Net Position	<u>434,014,953</u>
Net Pension Liability	<u><u>\$ 210,411,014</u></u>
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	67.35%

Pension Expense

At June 30, 2024, the City recognized pension expense for CalPERS of \$35,037,187.

Changes in Net Pension Liability

The following table shows the changes in net pension liability recognized over the measurement period for the Safety plan:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (c) = (a) - (b)
Balance at: 6/30/2022 (VD)	\$ 347,319,078	\$ 215,438,515	\$ 131,880,563
Changes Recognized for the Measurement Period			
Service Cost	7,548,406	-	7,548,406
Interest on the Total Pension Liability	23,827,606	-	23,827,606
Changes of Benefit Terms	95,168	-	95,168
Differences between Expected and Actual Experience	1,753,953	-	1,753,953
Changes of Assumptions	-	-	-
Net Plan to Plan Resource Movement	-	-	-
Contributions from the Employer	-	14,437,567	(14,437,567)
Contributions from Employees	-	3,243,260	(3,243,260)
Net Investment Income	-	13,581,022	(13,581,022)
Benefit Payments, including Refunds of Employee Contributions	(15,229,563)	(15,229,563)	-
Administrative Expense	-	(158,423)	158,423
Net Changes during 2022-23	17,995,570	15,873,863	2,121,707
Balance at: 6/30/2023 (MD)	\$ 365,314,648	\$ 231,312,378	\$ 134,002,270

The following table shows the changes in net pension liability recognized over the measurement period for the Miscellaneous plan:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (c) = (a) - (b)
Balance at: 6/30/2022 (VD)	\$ 264,392,779	\$ 191,847,509	\$ 72,545,270
Changes Recognized for the Measurement Period			
Service Cost	5,514,443	-	5,514,443
Interest on the Total Pension Liability	18,237,572	-	18,237,572
Differences between Expected and Actual Experience	3,021,811	-	3,021,811
Changes of Benefit Terms	336,962	-	336,962
Contributions from the Employer	-	8,953,284	(8,953,284)
Contributions from Employees	-	2,532,144	(2,532,144)
Net Investment Income	-	11,902,962	(11,902,962)
Benefit Payments, including Refunds of Employee Contributions	(12,392,248)	(12,392,248)	-
Administrative Expense	-	(141,076)	141,076
Net Changes during 2022-23	14,718,540	10,855,066	3,863,474
Balance at: 6/30/2023 (MD)	\$ 279,111,319	\$ 202,702,575	\$ 76,408,744

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of the Plan as of the Measurement Date, calculated using the discount rate of 6.90 percent, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage-point lower (5.90 percent) or one percentage-point higher (7.90 percent) than the current rate:

	Discount Rate - 1% (5.90%)	Current Discount Rate (6.90%)	Discount Rate + 1% (7.90%)
Plan's Net Pension Liability Safety	\$ 187,272,573	\$ 134,002,270	\$ 90,676,816
Plan's Net Pension Liability Miscellaneous	\$ 116,810,263	\$ 76,408,744	\$ 43,510,074

Amortization of Deferred Outflows and Deferred Inflows of Resources

Under GASB 68, 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 inflows and deferred outflows to be recognized in future pension expense.

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

Difference between projected and actual earnings	5 year straight-line amortization
All other amounts	Straight-line amortization over the average expected remaining service lives 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).

The EARSL for the Safety Plan for the measurement period ending June 30, 2023, was 5.2 years, which was obtained by dividing the total service years of 2,444 (the sum of remaining service lifetimes of the active employees) by 470 (the total number of participants: active, inactive, and retired). Inactive employees and retirees have remaining service lifetimes equal to 0. Total future service is based on the members' probability of decrementing due to an event other than receiving a cash refund.

The EARSL for the Miscellaneous Plan for the measurement period ending June 30, 2023, was 3.0 years, which was obtained by the total service years of 6,132 (the sum of remaining service lifetimes of the active employees) by 2,072 (the total number of participants: active, inactive, and retired). Inactive employees and retirees have remaining service lifetimes equal to 0. Total future service is based on the members' probability of decrementing due to an event other than receiving a cash refund.

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

For the measurement period ending June 30, 2023 (the measurement date), the City of Fontana recognized a pension expense of \$21,061,913 for the Safety Plan.

As of June 30, 2024, the City of Fontana reports other amounts for the Safety Plan as deferred outflow and deferred inflow of resources related to pensions as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$ 18,083,424	\$ -
Differences between Expected and Actual Experience	4,079,554	(61,772)
Changes of assumptions	8,790,089	-
Net difference between projected and actual earnings on pensions plan investments	10,281,494	-
Total	\$ 41,234,561	\$ (61,772)

Employer contributions of \$18,083,424 were made after the measurement date of the net pension liability but before the end of the fiscal year; these contributions are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the fiscal year ended June 30, 2025.

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

Measurement Period Ended June 30,	Deferred Outflows/(Inflows) of Resources
2024	\$ 6,800,020
2025	4,769,029
2026	10,050,637
2027	1,402,221
2028	67,458
Thereafter	-

For the measurement period ending June 30, 2023 (the measurement date), the City of Fontana recognized a pension expense of \$13,975,274 for the Miscellaneous Plan.

As of June 30, 2024, the City of Fontana reports other amounts for the Miscellaneous Plan as deferred outflow and deferred inflow of resources related to pensions as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$ 11,412,285	\$ -
Differences between Expected and Actual Experience	2,014,541	(438,172)
Changes of assumptions	3,531,044	-
Net difference between projected and actual earnings on pensions plan investments	9,109,357	-
Total	\$ 26,067,227	\$ (438,172)

Employer contributions of \$11,412,285, were made after the measurement date of the net pension liability but before the end of the fiscal year; these contributions are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ended June 30, 2025.

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

Measurement Period Ended June 30,	Deferred Outflows/(Inflows) of Resources
2024	\$ 5,434,139
2025	2,245,775
2026	6,280,522
2027	256,334
2028	-
Thereafter	-

Note 14 - Public Agency Retirement Services

For some City employees (regular-part-time employees) that do not qualify for inclusion in the CalPERS pension plans administered by the City, the City offers an alternative plan, the Public Agency Retirement Services Alternate Retirement System Plan (PARS ARS). Employees are enrolled, on a voluntary basis, in this defined contribution plan; the plan requires a minimum contribution of 7.5% of the employee wages and are paid by the employees only. There is no annual expense to the City for this benefit.

Note 15 - Classification of Fund Balances

In the fund financial statements, government funds report the following fund balance classification:

Nonspendable include amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted include amounts that are constrained on the use of resources by either (a) external creditors, grantors, contributors, or laws or regulations of other governments or (b) by law through constitutional provisions or enabling legislation.

Committed include amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest authority, the City Council. The formal action that is required to be taken to establish, modify, or rescind a fund balance commitment is resolution.

Assigned include amounts that are constrained by the government's intent to be used for specific purposes but are neither restricted nor committed. The Chief Finance Officer is authorized to assign amounts to a specific purpose, which was established by the governing body in Administrative Policy # 20-32.

Unassigned include the residual amounts that have not been restricted, committed, or assigned to specific purposes.

The General Fund is the only fund that reports a positive unassigned fund balance amount. In other governmental funds, it is not appropriate to report a positive unassigned fund balance amount. In governmental funds other than the General Fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

An individual governmental fund could include nonspendable resources and amounts that are restricted or unrestricted (committed, assigned, or unassigned) or any combination of those classifications. Restricted amounts are to be considered spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available and committed, assigned, then unassigned amounts are considered to have been spent when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications can be used.

The details of the fund balances as of June 30, 2024, are presented below:

	Special Revenue					Capital Project			Other Governmental Funds	
	General	Fire Protection District	Housing Authority	Economic Stimulus	Grants	Traffic Congestion Relief	Sewer Expansion	Community Facilities Districts		Traffic Mitigation
Fund Balances										
Nonspendable										
Deposits	\$ 44,090	\$ -	\$ -	\$ -	\$ 78,453	\$ -	\$ -	\$ -	\$ 104,048	
Inventories	512,764	-	-	-	-	-	-	-	849,705	
Land held for resale	-	-	-	-	-	-	-	-	11,565,365	
Loan receivables	22,555,864	-	-	-	-	-	-	-	-	
Total nonspendable	23,112,718	-	-	-	78,453	-	-	-	12,519,118	
Restricted										
Community facilities districts	-	-	-	-	-	-	36,446,215	-	30,423,149	
Community services	-	-	-	-	-	-	-	-	482,252	
Government-access channel	1,832,888	-	-	-	-	-	-	-	-	
Housing & community development	-	-	87,294,141	115,399	-	-	-	-	3,639,541	
Lighting and landscaping	-	-	-	-	-	-	-	-	4,758,702	
Municipal Services Impact	-	-	-	-	-	-	-	-	24,663,772	
Public safety	-	26,071,890	-	-	-	-	-	-	21,164,093	
Transportation	-	-	-	-	-	6,730,091	-	-	-	
Traffic Mitigation and Safety	-	-	-	-	-	-	-	23,564,929	79,573	
Solid waste mitigation	-	-	-	-	-	-	-	-	6,640,556	
Highway and Road Safety and Maintenance	-	-	-	-	-	-	-	-	8,951,799	
Air quality	-	-	-	-	-	-	-	-	986,850	
Total restricted	1,832,888	26,071,890	87,294,141	115,399	-	6,730,091	-	36,446,215	101,790,287	
Committed										
Contingency Reserve	33,087,836	-	-	-	-	-	-	-	-	
Operating Contingency	3,000,000	-	-	-	-	-	-	-	-	
PERS Reserve	11,095,157	-	-	-	-	-	-	-	-	
Total committed	47,182,993	-	-	-	-	-	-	-	-	
Assigned										
Capital projects	1,292,256	-	-	-	-	-	1,575,590	-	204,728,925	
Retiree benefit	2,430,775	-	-	-	-	-	-	-	-	
Animal Shelter JPA	800,000	-	-	-	-	-	-	-	-	
Future projects and commitments	750,000	-	-	-	-	-	-	-	-	
GASB 31 Gain	1,155,483	-	-	-	-	-	-	-	-	
Debt Service	-	-	-	-	-	-	-	-	11,991	
Total assigned	6,428,514	-	-	-	-	-	1,575,590	-	204,740,916	
Unassigned	25,491,914	-	-	-	(7,924,880)	-	-	-	(3,557,113)	
Total fund balances	\$ 104,049,027	\$ 26,071,890	\$ 87,294,141	\$ 115,399	\$ (7,846,427)	\$ 6,730,091	\$ 1,575,590	\$ 36,446,215	\$ 23,564,929	\$ 315,493,208

Adequate reserve levels are a necessary component of the City's overall financial management strategy and to provide for the orderly provision of services to the citizens of the City of Fontana. Those necessary components are as follows:

- Local disasters and other hardships or downturns in the local economy
- Contingencies for unforeseen operating or capital needs

The balance of these components as of June 30, 2024, is \$33,087,836 and is included in the committed fund balance in the General Fund.

Note 16 - Fontana Fire Protection District

The Fontana Fire Protection District (the District) was formed on July 1, 2008 pursuant to the State of California Health and Safety Code commencing with Section 13800, for the purpose of providing fire protection services. The District is a component unit of the City of Fontana; the City of Fontana has oversight responsibility of the District determined by criteria such as financial interdependency, selection of governing authority and designation of management, budget control, ability to significantly influence operations, etc.

The accounts of the District have been included within the scope of the basic financial statement of the City because the City Council has financial accountability over the operations of the District. The following information is relative only to the District as a component unit, which is an integral part of the total reporting entity.

The District reports the following governmental funds:

The Fire Protection District Special Revenue Fund accounts for the cost of fire suppression, emergency medical, fire prevention and education services incurred by the District within the City's Sphere of Influence.

The Fire Protection District CFD Special Revenue Fund accounts for the special taxes levied on property developed after January 2, 2001, to finance fire protection and suppression services within the Community Facilities District.

The Fire Protection District Capital Project Fund accounts for the money expended on capital improvements and equipment replacement for the District.

A. Cash and investments

As of June 30, 2024, the District reported \$58,812,168 as cash and investments.

The District's funds are pooled with the City of Fontana's cash and investments in order to generate optimum interest income. Each fund's share of the pooled cash account is separately accounted for, and investment income is allocated to all participating funds based on the relationship of their average daily cash balances to the total of the pooled cash and investments. Information regarding the authorized types of deposits and investments, the type of risks (i.e. credit, interest rate, custodial, etc.) and other disclosures associated with the City's pooled cash and investment is included in Note 3.

B. Capital Assets

An analysis of capital assets as of June 30, 2024, follows:

	Balance June 30, 2023	Increases	Decreases	Balance June 30, 2024
Capital assets, not being depreciated				
Land	\$ 1,122,000	\$ 952,979	\$ -	\$ 2,074,979
Total capital assets, not being depreciated	1,122,000	952,979	-	2,074,979
Capital assets, being depreciated				
Buildings and improvements	16,427,503	10,738,459	-	27,165,962
Machinery and equipment	3,045,224	77,032	-	3,122,256
Vehicles	12,340,122	741,358	-	13,081,480
Infrastructure	1,012,418	-	-	1,012,418
	32,825,267	11,556,849	-	44,382,116
Less accumulated depreciation for				
Buildings and improvements	(5,162,287)	(603,881)	-	(5,766,168)
Machinery and equipment	(1,645,568)	(250,617)	-	(1,896,185)
Vehicles	(8,447,440)	(544,673)	-	(8,992,113)
Infrastructure	(306,428)	(33,823)	-	(340,251)
	(15,561,723)	(1,432,994)	-	(16,994,717)
Total capital assets, being depreciated, net	17,263,544	10,123,855	-	27,387,399
Total Capital assets, net	\$ 18,385,544	\$ 11,076,834	\$ -	\$ 29,462,378

Depreciation expense was charged to functions/programs of the primary government as follows: Governmental Activities:

Governmental Activities	
Public safety - fire protection	\$ 1,432,994

C. Long-Term Debt

The District does not have any outstanding debt as of June 30, 2024.

D. Fund Balance

The district reports fund balances in accordance with the classifications consistent with the City, see Note 15 for more information on the types and descriptions of the fund balance classifications. The details of the fund balances as of June 30, 2024, are presented below:

	Special Revenue		Capital Project	Totals
	Fire Protection District	Fire Protection District CFD	Fire Protection District	
Fund Balances				
Restricted				
Public safety	\$ 26,071,890	\$ 4,913,899	\$ -	\$ 30,985,789
Assigned				
Equipment replacement	-	-	\$37,904,324	37,904,324
Total fund balances	26,071,890	4,913,899	37,904,324	68,890,113

E. Fire Protection Services Agreement

The District entered into a fire protection services agreement with the San Bernardino County Fire Protection District (County) effective July 1, 2018 for a period of twenty (20) years. The agreement calls for the County to provide to the District fire prevention, fire investigation, fire suppression, advance life support services, ambulance transportation service, hazardous materials, and rescue services. The District paid \$42,903,405 to the County for these services during the fiscal year ending June 30, 2024. The County also provides various administrative duties including billing and collecting of advanced life support and ambulance transportation fees for the District. The District leased its real property, furniture and fixtures, and fire apparatus and equipment to the County for one dollar for the life of the contract. The agreement calls for the County to maintain insurance for workers compensation, comprehensive general and automobile.

The details of the contract expenses for the fiscal year ending June 30, 2024, are as follows:

Salaries and benefits	\$ 35,147,960
Services and supplies	4,594,001
Station expenses	1,760,804
Fire Prevention services	311,290
County contract management fee	1,524,291
CPI-U Adj	(434,941)
Total contract expenses	\$ 42,903,405

Note 17 - Successor Agency Trust for Assets of Former Redevelopment Agency

On December 29, 2011, the California Supreme Court upheld Assembly Bill 1X 26 (“the Bill”) that provided for the dissolution of all redevelopment agencies in the State of California. This action impacted the reporting entity of the City of Fontana that previously had reported a redevelopment agency within the reporting entity of the City as a blended component unit. In accordance with the timeline set forth in the Bill (as modified by the California Supreme Court on December 29, 2011) all redevelopment agencies in the State of California were dissolved and ceased to operate as a legal entity as of February 1, 2012.

The Bill provides that upon dissolution of a redevelopment agency, either the city or another unit of local government will agree to serve as the “successor agency” to hold the assets until they are distributed to other units of state and local government. On January 10, 2012, the City Council elected to become the Successor Agency for the former redevelopment agency in accordance with the Bill as part of City resolution number 2012-001.

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

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

The Bill directs the State Controller of the State of California to review the propriety of any transfers of assets between redevelopment agencies and other public bodies that occurred after January 1, 2011. If the public body that received such transfers is not contractually committed to a third party for the expenditure or encumbrance of those assets, the State Controller is required to order the available assets to be transferred to the public body designated as the successor agency by the Bill. This review was completed October 2014 and identified \$7,124,646 in unallowable transfers. The City has contended all unallowable transfers; however, the State Controller upholds its initial finding and has instructed the City to return the assets to the Successor Agency in a timely manner. As of June 30, 2024, the assets have not yet been returned to the State Controller.

Management believes, in consultation with legal counsel, that the obligations of the former redevelopment agency due to the City are valid enforceable obligations payable by the successor agency trust under the requirements of the Bill. The City’s position on this issue is not a position of settled law and there is considerable legal uncertainty regarding this issue. It is reasonably possible that a legal determination may be made at a later date by an appropriate judicial authority that would resolve this issue unfavorably to the City.

As of June 30, 2024, there is one obligation that has been denied by the State Department of Finance that is currently being contested through the California court system. The Jurupa Hills Owner Participation Agreement (OPA) has been disallowed due to insufficient documentation to support the outstanding obligation, inability to ever repay the entire debt and the opinion that the agreement appears contrary to public policy. In July 2016, the Courts ruled in favor of the Successor Agency; the State Department of Finance has filed an appeal to the ruling.

After the date of dissolution, the assets and activities of the dissolved redevelopment agency are reported in a fiduciary fund (private-purpose trust fund) in the financial statements of the City.

Cash and investments

Cash and investments reported in the accompanying financial statements consisted of the following:

Cash and investments pooled with the City	\$ 778,183
Cash and investments with fiscal agent	<u>19,713,721</u>
	<u>\$ 20,491,904</u>

Loans Receivable

Loans receivable reported in the accompanying financial statements consist of the following:

1. A loan was issued for the Oleander Storm Drain on March 2003 in the amount of \$850,429. The balance of the loan at June 30, 2024, was \$850,429. The purpose of the loan was to assist the developer with infrastructure improvements. There is no set repayment schedule for this loan.
2. A loan was issued for the Chaffey College in February 2005 in the amount of \$4,000,000. The balance of the loan at June 30, 2024, was \$1,340,000. The purpose of the loan was to assist with the costs of expanding the campus located within the City of Fontana. This loan is scheduled to be repaid over a term of 30 years.
3. Various loans were issued for the San Gabriel Valley Water Company in 1988-1989 in the amount of \$330,756. The balance at the loan at June 30, 2024, was \$42,676. The loan represents the reimbursement of costs incurred by the Agency for construction of water infrastructure. This loan is scheduled to be repaid over a forty-year period.

Long-Term Debt

A description of long-term debt outstanding (excluding defeased debt) of the Successor Agency as of June 30, 2024, follows:

Fiduciary Activities	Balance June 30, 2023	Additions	Retirements	Balance June 30, 2024	Amounts Due Within One Year	Amounts Due in More Than One Year
Tax Allocation Bonds and Notes						
2017 Tax Allocation Refunding Bonds	\$ 150,000,000	\$ -	\$ 11,770,000	\$ 138,230,000	\$ 12,275,000	\$ 125,955,000
2018 Tax Allocation Refunding Bonds	19,235,000	-	3,480,000	15,755,000	3,655,000	12,100,000
Other Redevelopment Agency						
Advances from City	26,905,578	-	1,543,885	25,361,693	1,729,151	23,632,542
Owner participation agreements	207,742,894	425,558	-	208,170,780	-	208,170,780
Total Redevelopment Agency	<u>\$ 403,883,472</u>	<u>\$ 425,558</u>	<u>\$ 16,793,885</u>	<u>\$ 387,517,473</u>	<u>\$ 17,659,151</u>	<u>\$ 369,858,322</u>
			Unamortized bond premium	26,276,751		26,276,751
				<u>\$ 413,794,224</u>		<u>\$ 396,135,073</u>

Tax Allocation Bonds

The Former Fontana Redevelopment Agency has issued the following Tax Allocation Bonds which are special obligations of the Successor Agency secured by pledged property tax revenues. The bonds are not a debt of the City and are not payable out of any funds or properties other than those of the Successor Agency.

2017 Tax Allocation Refunding Bonds

\$208,125,000 of 2017 Tax Allocation Refunding Bonds were issued in November 2017. The bonds pay interest semi-annually at rates ranging from 1.50% to 3.00% and mature from October 2018 to October 2036. The proceeds were used to refinance various tax allocation bonds previously issued by the Former Redevelopment Agency of the City of Fontana.

Fiscal Year Ending	2017 Tax Allocation Refunding Bonds		
	Principal	Interest	Total
2025	\$ 12,275,000	\$ 6,399,006	\$ 18,674,006
2026	12,755,000	5,793,138	18,548,138
2027	13,380,000	5,158,500	18,538,500
2028	14,030,000	4,491,450	18,521,450
2029	13,945,000	3,801,325	17,746,325
2030-2034	63,620,000	9,909,000	73,529,000
2035-2037	8,225,000	792,750	9,017,750
Totals	<u>\$ 138,230,000</u>	<u>\$ 36,345,169</u>	<u>\$ 174,575,169</u>

2018 Tax Allocation Refunding Bonds

\$31,580,000 of 2018 Tax Allocation Refunding Bonds were issued in July 2018. The bonds mature October 1, 2027, with an interest yield of 5.00 percent. The proceeds from the bonds will be used to refinance various tax allocation bonds previously issued by the Former Redevelopment Agency of the City of Fontana for the Jurupa Hills Project Area.

Fiscal Year Ending	2018 Tax Allocation Refunding Bonds		
	Principal	Interest	Total
2024	\$ 3,655,000	\$ 696,375	\$ 4,351,375
2025	3,840,000	509,000	4,349,000
2026	4,030,000	312,250	4,342,250
2027	4,230,000	105,750	4,335,750
Totals	<u>\$ 15,755,000</u>	<u>\$ 1,623,375</u>	<u>\$ 17,378,375</u>

Long-Term Payables to the City of Fontana

The advances between the City and the Former Redevelopment Agency include the following:

1. A loan between the Agency and the City which resulted from the amendment to the 1991 Junior Lien Tax Allocation Bonds.
2. Advances between the City and the Agency for administrative and other costs.

Payable Under Jurupa Hills Owner Participation Agreement

The Agency has entered into an owner participation agreement (OPA) with Ten-Ninety, Ltd., a private land development partnership (the Participating Owner), relating to the Jurupa Hills Project Area. The OPA requires, among other things, the reimbursement by the Agency to the Participating Owner of costs incurred for certain infrastructure and other improvements. Costs advanced, which accrue interest at 15.5%, are reimbursed from, and limited to: (i) the tax increment revenue generated in the Southridge Village portion of the Jurupa Hills Project Area and (ii) certain fees and assessments collected from benefited property owners.

In January 1992, the City, Agency and Participating Owner entered into two agreements in further implementation of the development of Southridge Village; a Facilitation Agreement and an Amendment No. 3 to OPA and Composite OPA. On March 31, 1992, a judgment was entered by the San Bernardino County Superior Court validating the provisions of these two agreements and declaring them to be legally binding upon the parties.

The Facilitation Agreement provides for specific allocations of costs and responsibilities between the City and Participating Owner with respect to certain public works items and for the discharge of the Participating Owner's obligations and responsibilities with respect to the infrastructure items for Phase I, II and III of Southridge Village.

Amendment No. 3 to OPA includes acknowledgment that the Participating Owner has completed its infrastructure obligations relating to the development of Southridge Village and provides for certain payments by the Participating Owner to the Agency and City, in order to mitigate certain negative fiscal impacts imposed by the development and continued existence of Southridge Village. As described in the agreements, the payments to the City and Agency will be in amounts equal to 35% of the residual tax increments and 50% of the assessments and other reimbursements to be paid to the Participating Owner as reimbursement for public infrastructure improvements installed by the Participating Owner.

The balance at June 30, 2024 does not include \$792,082,611 of accumulated unpaid interest that is subject to the same limitations of reimbursement from tax increment revenue, fees and assessments as is the case for costs of construction advanced. The total reimbursement costs of the project are \$208,168,452. This obligation has been disallowed by the State Department of Finance due to insufficient documentation to support the outstanding obligation, inability to ever repay the entire debt and the opinion that the agreement appears contrary to public policy. This determination is currently being challenged in the California court system by the Successor Agency. A hearing was held in July 2016, in which the courts ruled in favor of the Successor Agency.

Pledged Revenue

The Successor Agency pledged, as security for bonds issued, either directly or through the Financing Authority, a portion of tax increment revenue (including Low- and Moderate-Income Housing set-aside and pass through allocations) that it receives. The bonds issued were to provide financing for various capital projects, accomplish Low- and Moderate-Income Housing projects and to defease previously issued bonds. Assembly Bill 1X 26 provided that upon dissolution of the Redevelopment Agency, property taxes allocated to redevelopment agencies no longer are deemed tax increment but rather property tax revenues and will be allocated first to successor agencies to make payments on the indebtedness incurred by the dissolved redevelopment agency. Total principal and interest remaining on the debt is \$189,872,344 with annual debt service requirements as indicated above. For the current year, the total property tax revenue recognized by the Successor Agency for the payment of indebtedness incurred by the dissolved redevelopment agency was \$35,224,588 and the debt service obligation on the bonds was \$23,104,475.

Insurance

The Successor Agency is covered under the City of Fontana's insurance policies. Therefore, the limitation and self-insured retentions applicable to the City also apply to the Successor Agency. Additional information as to coverage and self-insured retentions can be found in Note 9.

Commitments and Contingencies

At June 30, 2024, the Successor Agency was involved as a defendant in several lawsuits arising out of the ordinary conduct of its affairs. It is the opinion of management that settlements of these lawsuits, including losses for claims that are incurred but not reported, if any, will not have a material effect on the financial position of the Successor Agency.

Note 18 - Tax Abatement

The City occasionally enters into Operating Covenant Agreements (OCA) with local businesses as a mechanism to promote economic development in the City, retain business and create jobs. The City currently has the following OCA's in which the City is granting a portion of sales tax revenues generated back to the retailer as an incentive to continue operating their business in the City:

An operating covenant agreement with a retailer of consumer products to retain their distribution center within the City for a period of no less than 20 years commencing December 15, 2015. The retention of the distribution center will generate substantial revenue, retain and create new jobs, revitalize the City and result in community and public improvements. The City agreed to refund, on a quarterly basis, 50% of sales tax revenues attributable to taxable sales above the first \$50,000 in sales tax revenue received by the City within said quarter.

An operating covenant agreement with an automotive dealership to continue to operate their automobile sales business within the City for a period of up to 12 years or until \$1,800,000 in sales tax revenue is refunded to the dealership commencing January 29, 2020. The operation of business has been determined to result in substantial benefits to the City and its citizens including the creation of new jobs, property tax revenues, sales tax revenues, etc. The City agreed to refund 50% of all sales tax revenue up to a maximum amount of \$1,800,000 with an additional bonus payment of \$240,000 for the dealership's commencement of operations.

An operating covenant agreement with an automotive dealership to continue to operate their automobile sales business within the City for a period of up to 12 years or until \$2,400,000 in sales tax revenue is refunded commencing September 15, 2021. The City has determined the continued operation of the business will result in significant new employment opportunities, property tax and sales tax revenues. The City agreed to refund 50% of all sales tax revenue per year up to a maximum amount of \$2,400,000.

Note 19 - Restatements

Change within the Reporting Entity

During the fiscal year 2024, there was a change within the financial reporting entity which resulted in the Capital Reinvestment Fund and the Future Capital Projects Fund being reported as a non-major funds instead of as a major fund. Additionally, the Grants Fund and Traffic Congestion Relief Fund are being reported as major funds instead of a non-major funds. As such, beginning fund balance was reclassified between major and non-major funds. The effect of the changes to beginning fund balance are shown in the table below.

Correction of Error in Previously Issued Financial Statements

During fiscal year 2024, the City determined that there were certain errors in amounts previously reported in the fiscal year 2023 financial statements resulting in a restatement of the beginning net position and fund balance. The corrections consist of the following:

- (a) The City identified that there were assets within the City’s CIP balance that were not properly reported. Accordingly, capital assets as of June 30, 2023, were overstated by \$10,386,566, as shown in column (a) in the table below. The effect of the adjustment to Governmental Activities net position, as of July 1, 2023, is a decrease of \$10,386,566.
- (b) The City identified that there were rental revenues incorrectly recognized in the prior year of \$196,985 and cash incorrectly recorded in the amount of \$757,082 within the City’s Housing Authority Fund that required correction. Accordingly, fund balance as of June 30, 2023, was understated by \$560,096, as shown in column (b) in the table below. The effect of the adjustment to Governmental Activities net position, as of July 1, 2023, is an increase of \$560,096. The effect of the adjustment to the Housing Authority fund balance, as of July 1, 2023, is an increase of \$560,096.
- (c) The City identified that there was cash incorrectly recorded within the City’s Home Program Fund (Nonmajor Fund) that required correction. Accordingly, fund balance as of June 30, 2023 was overstated by \$757,082, as shown in column (c) in the table below. The effect of the adjustment to Governmental Activities net position, as of July 1, 2023, is a decrease of \$757,082. The effect of the adjustment to the Home Program fund balance, as of July 1, 2023, is a decrease of \$757,082.
- (d) The City identified that the City’s OPEB Trust was not recorded in accordance with GASB Statement No. 74 – Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans. Accordingly, the OPEB Trust Fund activities were added to the fiduciary activities as of July 1, 2023 which resulted in a restatement of \$22,695,094. The prior year was missing amounts related to cash and investments.

During fiscal year 2024, the changes within the reporting entity and corrections of error resulted in adjustments to and restatement of beginning net position and fund balance as follows:

	July 1, 2023, As Previously Reported	Error Correction (a)	Error Correction (b)	Error Correction (c)	Error Correction (d)	Change within Financial Reporting Entity	July 1, 2023, As restated
Government-Wide							
Governmental Activities	\$ 1,091,572,382	\$ (10,386,566)	\$ 560,096	\$ (757,082)	\$ -	\$ -	\$ 1,080,988,830
Governmental Funds							
Housing Authority	\$ 85,876,784	\$ -	\$ 560,096	\$ -	\$ -	\$ -	\$ 86,436,880
Grants - New major fund	-	-	-	-	-	(1,122,218)	(1,122,218)
Traffic Congestion Relief- New major fund	-	-	-	-	-	14,303,461	14,303,461
Nonmajor Funds	222,830,244	-	-	(757,082)	-	54,817,051	276,890,213
Previously major fund- Capital Reinvestment	25,960,317	-	-	-	-	(25,960,317)	-
Previously major fund- Future Capital Projects	42,037,977	-	-	-	-	(42,037,977)	-
Fiduciary Activities - Other Post-Employment Benefits (OPEB) Trust	\$ -	\$ -	\$ -	\$ -	\$ 22,695,094	\$ -	\$ 22,695,094

If these amounts had been properly recorded in the prior year, the change in net position and change in fund balance would have been adjusted as follows for the year ended June 30, 2023:

	June 30, 2023, As Previously Reported	Error Correction (a)	Error Correction (b)	Error Correction (c)	Error Correction (d)	June 30, 2023, As restated
Government-Wide						
Governmental Activities	\$ 103,042,717	\$ (31,718)	\$ 560,096	\$ (757,082)	\$ -	\$ 102,814,013
Governmental Funds						
Housing Authority	\$ (283,161)	\$ -	\$ 560,096	\$ -	\$ -	\$ 276,935
Nonmajor Fund- Home Program	(79,870)	-	-	(757,082)	-	(836,952)
Fiduciary Activities -						
Other Postemployment Benefits (OPEB) Trust	\$ -	\$ -	\$ -	\$ -	\$ 1,141,595	\$ 1,141,595

Note 20 - Subsequent Events

Issuance of Special Tax Bonds

After the fiscal year ended June 30, 2024, the City facilitated the issuance of three new Special Tax Bonds under the Mello-Roos Community Facilities District (CFD) program:

- CFD 107:** On July 25, 2024, Special Tax Bonds, Series 2024 were issued in the amount of \$3,595,000 for Community Facilities District No. 107 (Highland) in order to provide financing for the public facilities development.
- CFD 109:** On October 24, 2024, Special Tax Bonds, Series 2024 were issued in the amount of \$36,220,000 for Community Facilities District No. 109 (Narra Hills) in order to provide financing for the public facilities development.
- CFD 112:** On November 21, 2024, Special Tax Bonds, Series 2024 were issued in the amount of \$30,790,000 for Community Facilities District No. 112 (The Gardens Phase One) in order to provide financing for the public facilities development.

The bonds are authorized pursuant to the MelloRoos Community Facilities Act of 1982 and are secured by and payable solely from the revenues of an annual special assessment tax levied against land within the Districts. The bonds are not backed by the full faith and credit or taxing power of the City and do not constitute indebtedness of the City. The City is not liable for the bonds, but acts as an agent for the bondholders in collecting the assessments from property owners, forwarding the collections to bondholders and initiating foreclosure proceedings if necessary.

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Required Supplementary Information

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City of Fontana, California

Schedule of Changes in Net Position Liability and Related Ratios During the Measurement Period –
Safety Plan
Last 10 Years

Measurement Period	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability										
Service Cost	\$ 7,548,406	\$ 7,533,954	\$ 6,559,973	\$ 6,574,765	\$ 6,391,012	\$ 6,252,517	\$ 6,181,410	\$ 5,464,647	\$ 5,255,619	\$ 5,261,265
Interest	23,827,606	22,633,582	21,409,558	20,347,932	18,942,663	17,568,272	16,583,112	15,674,983	14,718,880	13,833,230
Changes of Benefit Terms	95,168	-	-	-	-	-	-	-	-	-
Difference between Expected and Actual Experience	1,753,953	(99,208)	1,072,506	6,367,568	6,274,697	1,250,890	(544,846)	773,988	463,048	-
Changes of Assumptions	-	14,117,417	-	-	-	(445,464)	15,075,525	-	(3,940,129)	-
Benefit Payments, Including Refunds of Employee Contributions	(15,229,563)	(14,208,832)	(13,563,503)	(12,716,297)	(11,561,706)	(10,323,275)	(9,330,793)	(8,666,808)	(8,043,006)	(7,265,033)
Net Change in Total Pension Liability	17,995,570	29,976,913	15,478,534	20,573,968	20,046,666	14,302,940	27,964,408	13,246,810	8,454,412	11,829,462
Total Pension Liability - Beginning	347,319,078	317,342,165	301,863,631	281,289,663	261,242,997	246,940,057	218,975,649	205,728,839	197,274,427	185,444,965
Total Pension Liability - Ending (a)	<u>\$ 365,314,648</u>	<u>\$ 347,319,078</u>	<u>\$ 317,342,165</u>	<u>\$ 301,863,631</u>	<u>\$ 281,289,663</u>	<u>\$ 261,242,997</u>	<u>\$ 246,940,057</u>	<u>\$ 218,975,649</u>	<u>\$ 205,728,839</u>	<u>\$ 197,274,427</u>
Plan Fiduciary Net Position										
Contributions - Employer	\$ 14,437,567	\$ 13,170,539	\$ 11,820,068	\$ 10,500,692	\$ 9,196,355	\$ 8,215,736	\$ 7,706,792	\$ 6,985,270	\$ 6,756,772	\$ 6,213,039
Contributions - Employee	3,243,260	2,815,197	2,877,842	2,720,062	2,639,928	2,577,060	2,509,352	2,505,888	2,177,122	1,764,545
Net Investment Income	13,581,022	(17,840,625)	43,154,767	8,990,686	11,157,517	13,214,512	15,449,532	710,225	2,956,715	19,674,310
Benefit Payments, Including Refunds of Employee Contributions	(15,229,563)	(14,208,832)	(13,563,503)	(12,716,297)	(11,561,706)	(10,323,275)	(9,330,793)	(8,666,808)	(8,043,006)	(7,265,033)
Other Changes in Net Fiduciary Position	(158,423)	(144,302)	(187,346)	(251,361)	(118,778)	(696,076)	(203,553)	(83,139)	(153,538)	-
Net Change in Fiduciary Net Position	15,873,863	(16,208,023)	44,101,828	9,243,782	11,313,316	12,987,957	16,131,330	1,451,436	3,694,065	20,386,861
Plan Fiduciary Net Position - Beginning	215,438,515	231,646,538	187,544,710	178,300,928	166,987,612	153,999,655	137,868,325	136,416,889	132,722,824	112,335,963
Plan Fiduciary Net Position - Ending (b)	<u>231,312,378</u>	<u>215,438,515</u>	<u>231,646,538</u>	<u>187,544,710</u>	<u>178,300,928</u>	<u>166,987,612</u>	<u>153,999,655</u>	<u>137,868,325</u>	<u>136,416,889</u>	<u>132,722,824</u>
Plan Net Pension Liability - Ending (a) - (b)	<u>\$ 134,002,270</u>	<u>\$ 131,880,563</u>	<u>\$ 85,695,627</u>	<u>\$ 114,318,921</u>	<u>\$ 102,988,735</u>	<u>\$ 94,255,385</u>	<u>\$ 92,940,402</u>	<u>\$ 81,107,324</u>	<u>\$ 69,311,950</u>	<u>\$ 64,551,603</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	63.32%	62.03%	73.00%	62.13%	63.39%	63.92%	62.36%	62.96%	66.31%	67.28%
Covered Payroll	25,478,199	24,976,011	23,795,599	23,158,734	22,436,218	21,782,736	21,411,929	21,176,697	20,121,052	19,360,681
Plan Net Pension Liability as a Percentage of Covered Payroll	525.95%	528.03%	360.13%	493.63%	459.03%	432.71%	434.06%	383.00%	344.47%	333.42%

Notes to Schedule:

Benefit Changes: The figures above generally include any liability impact that may have resulted from voluntary benefit changes that occurred on or before the Measurement Date. However, offers of Two Years Additional Service Credit (a.k.a. Golden Handshakes) that occurred after the Valuation Date are not included in the figures above, unless the liability impact is deemed to be material by the plan actuary.

In 2022, SB 1168 increased the standard retiree lump sum death benefit from \$500 to \$2,000 for any death occurring on or after July 1, 2023. The impact, if any, is included in the changes of benefit terms.

Changes of Assumptions: There were no assumption changes in 2023. Effective with the June 30, 2021 valuation date (June 30, 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. In addition, demographic assumptions and the price inflation assumption were changed in accordance with the 2021 CalPERS Experience Study and Review of Actuarial Assumptions. The accounting discount rate was 7.15% for measurement dates June 30, 2017 through June 30, 2021, 7.65% for measurement dates June 30, 2015 through June 30, 2016, and 7.50% for measurement date June 30, 2014.

City of Fontana, California
Schedule of Changes in Net Position Liability and Related Ratios During the Measurement Period –
Miscellaneous Plan
Last 10 Years

Measurement Period	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability										
Service Cost	\$ 5,514,443	\$ 5,312,666	\$ 4,943,305	\$ 5,099,318	\$ 5,057,352	\$ 4,814,030	\$ 4,788,249	\$ 4,194,877	\$ 4,254,965	\$ 4,004,767
Interest	18,237,572	17,253,263	16,462,337	15,725,500	14,869,142	13,725,324	13,067,481	12,382,291	11,767,900	11,147,316
Changes of Benefit Terms	336,962	-	-	-	-	-	-	-	-	-
Difference between Expected and Actual Experience	3,021,811	(1,093,834)	(800,611)	629,230	5,210,993	(556,946)	(1,186,594)	(1,811,514)	(1,027,499)	-
Changes of Assumptions	-	9,951,124	-	-	-	(972,809)	11,708,939	-	(3,097,256)	-
Benefit Payments, Including Refunds of Employee Contributions	(12,392,248)	(11,128,218)	(10,157,377)	(9,124,186)	(8,075,186)	(7,673,900)	(6,602,614)	(6,385,882)	(5,914,227)	(5,994,855)
Net Change in Total Pension Liability	14,718,540	20,295,001	10,447,654	12,329,862	17,062,301	9,335,699	21,775,461	8,379,772	5,983,883	9,157,228
Total Pension Liability - Beginning	264,392,779	244,097,778	233,650,124	221,320,262	204,257,961	194,922,262	173,146,801	164,767,029	158,783,146	149,625,918
Total Pension Liability - Ending (a)	\$ 279,111,319	\$ 264,392,779	\$ 244,097,778	\$ 233,650,124	\$ 221,320,262	\$ 204,257,961	\$ 194,922,262	\$ 173,146,801	\$ 164,767,029	\$ 158,783,146
Plan Fiduciary Net Position										
Net Plan to Plan Resource Movement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (354)	\$ 13,206	\$ -	\$ -	\$ -
Contributions - Employer	8,953,284	7,805,249	7,329,666	6,606,745	5,841,667	5,081,435	4,478,806	4,452,429	3,868,104	3,657,678
Contributions - Employee	2,532,144	2,123,002	2,383,713	2,313,683	2,369,932	2,238,093	2,148,688	2,157,198	2,068,784	2,016,250
Net Investment Income	11,902,962	(15,769,024)	38,806,647	8,280,112	10,133,426	12,059,314	14,325,541	622,155	2,781,662	18,466,862
Benefit Payments, Including Refunds of Employee Contributions	(12,392,248)	(11,128,218)	(10,157,377)	(9,124,186)	(8,075,186)	(7,673,900)	(6,602,614)	(6,385,882)	(5,914,227)	(5,994,855)
Other Changes in Net Fiduciary Position	(141,076)	(130,161)	(170,573)	(229,660)	(108,649)	(640,045)	(188,255)	(77,240)	(142,590)	-
Net Change in Fiduciary Net Position	10,855,066	(17,099,152)	38,192,076	7,846,694	10,161,190	11,064,543	14,175,372	768,660	2,661,733	18,145,935
Plan Fiduciary Net Position - Beginning	191,847,509	208,946,661	170,754,585	162,907,891	152,746,701	141,682,158	127,506,786	126,738,126	124,076,393	105,930,458
Plan Fiduciary Net Position - Ending (b)	202,702,575	191,847,509	208,946,661	170,754,585	162,907,891	152,746,701	141,682,158	127,506,786	126,738,126	124,076,393
Plan Net Pension Liability - Ending (a) - (b)	\$ 76,408,744	\$ 72,545,270	\$ 35,151,117	\$ 62,895,539	\$ 58,412,371	\$ 51,511,260	\$ 53,240,104	\$ 45,640,015	\$ 38,028,903	\$ 34,706,753
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	72.62%	72.56%	85.60%	73.08%	73.61%	74.78%	72.69%	73.64%	76.92%	78.14%
Covered Payroll	34,201,914	31,672,556	32,584,261	31,712,176	30,080,386	29,204,258	28,947,762	28,347,600	28,221,562	25,050,147
Plan Net Pension Liability as a Percentage of Covered Payroll	223.40%	229.05%	107.88%	198.33%	194.19%	176.38%	183.92%	161.00%	134.75%	138.55%
	the total service years of 6,132 (the sum of remaining service lifetimes of the active employees) by 2,072 (the total number of participants: active, inactive, and retired).									

Notes to Schedule:

Benefit Changes: The figures above generally include any liability impact that may have resulted from voluntary benefit changes that occurred on or before the Measurement Date. However, offers of Two Years Additional Service Credit (a.k.a. Golden Handshakes) that occurred after the Valuation Date are not included in the figures above, unless the liability impact is deemed to be material by the plan actuary.

In 2022, SB 1168 increased the standard retiree lump sum death benefit from \$500 to \$2,000 for any death occurring on or after July 1, 2023. The impact, if any, is included in the changes of benefit terms.

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 accordance with the 2021 CalPERS Experience Study and Review of Actuarial Assumptions. The accounting discount rate was 7.15% for measurement dates June 30, 2017 through June 30, 2021, 7.65% for measurement dates June 30, 2015 through June 30, 2016, and 7.50% for measurement date June 30, 2014.

City of Fontana, California
Schedule of Plan Contributions – Safety Plan
Last 10 Years

Fiscal Year	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15
Actuarially Determined Contribution	\$ 15,754,270	\$ 14,423,033	\$ 13,332,172	\$ 11,820,068	\$ 10,500,692	\$ 9,196,355	\$ 8,215,736	\$ 7,706,792	\$ 6,985,270	\$ 6,756,772
Contributions in Relation to the Actuarially Determined Contribution	(18,083,424)	(14,423,033)	(13,332,172)	(11,820,068)	(10,500,692)	(9,132,884)	(8,215,736)	(7,706,792)	(6,985,270)	(6,756,772)
Contribution Deficiency (Excess)	\$ (2,329,154)	\$ -	\$ -	\$ -	\$ -	\$ 63,471	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 22,955,821	\$ 25,478,199	\$ 24,976,011	\$ 23,795,599	\$ 23,158,734	\$ 22,436,218	\$ 21,782,736	\$ 21,411,929	\$ 21,176,697	\$ 20,121,052
Contributions as a Percentage of Covered Payroll	68.63%	56.61%	53.38%	49.67%	45.34%	40.99%	37.72%	35.99%	32.99%	33.58%

Notes to Schedule:

The actuarial methods and assumptions used to set the actuarially determined contributions for Fiscal Year 2022-23 were from the June 30, 2020 public agency valuations.

Actuarial Cost Method	Entry Age Actuarial Cost Method
Amortization Method/Period	For details, see June 30, 2020 Funding Valuation Report
Asset Valuation Method	Actuarial Value of Assets. For details, see June 30, 2020 Funding Valuation Report.
Inflation	2.50%
Salary Increases	Varies by Entry Age and Service
Payroll Growth	2.75%
Investment Rate of Return	7.00% Net of Pension Plan Investment Expenses, including Inflation.
Retirement Age	The probabilities of Retirement are based on the 2017 CalPERS Experience Study for the period from 1997 to 2015.
Mortality	The probabilities of mortality are based on the 2017 CalPERS Experience Study for the period from 1997 to 2015. Pre-retirement and Post-retirement mortality rates include 15 years of projected mortality using 90% of Scale MP-2016 published by the Society of Actuaries.

City of Fontana, California
Schedule of Plan Contributions – Miscellaneous Plan
Last 10 Years

Fiscal Year	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15
Actuarially Determined Contribution	\$ 9,859,516	\$ 8,960,523	\$ 7,920,425	\$ 7,329,666	\$ 6,606,745	\$ 5,841,667	\$ 5,081,435	\$ 4,478,806	\$ 4,452,429	\$ 3,868,104
Contributions in Relation to the Actuarially Determined Contribution	<u>(11,412,285)</u>	<u>(8,960,523)</u>	<u>(7,920,425)</u>	<u>(7,329,666)</u>	<u>(6,606,745)</u>	<u>(5,841,667)</u>	<u>(5,081,435)</u>	<u>(4,478,806)</u>	<u>(4,452,429)</u>	<u>(3,868,104)</u>
Contribution Deficiency (Excess)	<u>\$ (1,552,769)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered Payroll	37,365,047	34,201,914	31,672,556	32,584,261	31,712,176	30,080,386	29,204,258	28,947,762	28,347,600	28,221,562
Contributions as a Percentage of Covered Payroll	26.39%	26.20%	25.01%	22.49%	20.83%	19.42%	17.40%	15.47%	15.71%	13.71%

Notes to Schedule:

The actuarial methods and assumptions used to set the actuarially determined contributions for Fiscal Year 2022-23 were from the June 30, 2020 public agency valuations.

Actuarial Cost Method	Entry Age Actuarial Cost Method
Amortization Method/Period	For details, see June 30, 2020 Funding Valuation Report
Asset Valuation Method	Actuarial Value of Assets. For details, see June 30, 2020 Funding Valuation Report.
Inflation	2.50%
Salary Increases	Varies by Entry Age and Service
Payroll Growth	2.75%
Investment Rate of Return	7.00% Net of Pension Plan Investment Expenses, including Inflation.
Retirement Age	The probabilities of Retirement are based on the 2017 CalPERS Experience Study for the period from 1997 to 2015.
Mortality	The probabilities of mortality are based on the 2017 CalPERS Experience Study for the period from 1997 to 2015. Pre-retirement and Post-retirement mortality rates include 15 year projected mortality using 90% of Scale MP-2016 published by the Society of Actuaries.

City of Fontana, California
Schedule of Changes in Net OPEB Liability and Related Ratios
for the Measurement Periods Ended June 30,
Last 10 Years*

Measurement Period	2023	2022	2021	2020	2019	2018	2017
Total OPEB Liability							
Service cost	\$ 349,468	\$ 795,323	\$ 1,973,739	\$ 1,406,780	\$ 1,114,136	\$ 1,109,799	\$ 1,073,307
Interest on the total OPEB liability	2,356,699	1,494,505	1,909,977	2,328,825	2,442,178	2,377,354	2,345,864
Actual and expected experience difference	7,102,941	(4,893,445)	(7,638,248)	(3,610,614)	(1,274,244)	-	-
Changes in assumptions	(3,191,536)	(22,969,516)	4,351,220	7,714,949	(3,295,758)	(1,014,856)	-
Benefit payments	(3,034,840)	(2,839,639)	(3,114,653)	(2,784,909)	(2,653,423)	(2,591,180)	(2,467,790)
Net change in Total OPEB liability	3,582,732	(28,412,772)	(2,517,965)	5,055,031	(3,667,111)	(118,883)	951,381
Total OPEB liability - beginning	40,446,261	68,859,033	71,376,998	66,321,967	69,989,078	70,107,961	69,156,580
Total OPEB liability - ending (a)	<u>\$ 44,028,993</u>	<u>\$ 40,446,261</u>	<u>\$ 68,859,033</u>	<u>\$ 71,376,998</u>	<u>\$ 66,321,967</u>	<u>\$ 69,989,078</u>	<u>\$ 70,107,961</u>
Plan Fiduciary Net Position							
Contribution - employer	\$ 3,034,840	\$ 26,652,051	\$ 3,114,653	\$ 2,784,909	\$ 2,653,426	\$ 2,591,180	\$ 2,467,790
Net investment income	1,149,794	(2,249,921)	-	-	-	-	-
Benefit payments	(3,034,840)	(2,839,638)	(3,114,653)	(2,784,909)	(2,653,426)	(2,591,180)	(2,467,790)
Administrative expense	(8,200)	(8,992)	-	-	-	-	-
Net change in plan fiduciary net position	1,141,594	21,553,500	-	-	-	-	-
Plan fiduciary net position - beginning	21,553,500	-	-	-	-	-	-
Plan fiduciary net position- ending (b)	<u>\$ 22,695,094</u>	<u>\$ 21,553,500</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net OPEB liability - ending (a)-(b)	<u>\$ 21,333,899</u>	<u>\$ 18,892,761</u>	<u>\$ 68,859,033</u>	<u>\$ 71,376,998</u>	<u>\$ 66,321,967</u>	<u>\$ 69,989,078</u>	<u>\$ 70,107,961</u>
Covered-employee payroll	58,651,222	50,801,314	49,452,985	54,870,910	52,516,604	50,986,994	50,359,691
Net OPEB liability as a percentage of covered-employee payroll	36.37%	37.19%	139.24%	130.08%	126.29%	137.27%	139.21%

Notes to Schedule:

Historical information is required only for measurement periods for which GASB 75 is applicable.

* The City determined it is not practical to restate the Plan's fiduciary net position for the period 2021-2017.

City of Fontana, California
 Other Post Employment Benefit Plan
 Schedule of Investment Returns
 Last 10 Years*

Measurement Period	2024	2023	2022	2021	2020	2019	2018	2017
OPEB Plan Annual Money-Weighted Rate of Return, Net of Investment Expense	16.07%	5.34%	-18.90%	*	*	*	*	*

* The City determined it is not practical to show information for the years 2021-2017. Future years' information will be displayed up to 10 years as information becomes available.

Supplementary Information

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Special Revenue Funds

Special Revenue funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

Gas Tax – To account for receipts and expenditures of money apportioned by the State and Highway Code §'s 2103, 2105, 2106, 2107 and 2107.5. Gas Tax moneys can only be used to construct and maintain streets and highways.

Traffic Safety – To account for fines collected on vehicle code infractions and the use of expenditures for traffic safety purposes.

Prop 1B – To account for the receipts and expenditures of money allocated by the Highway Safety, Traffic Reduction, Air Quality and Port Security Bond Act of 2006, Local Street and Roads Improvement Allocation. Prop 1B moneys can only be used on street improvement projects.

Municipal Services Fiscal Impact – To account for moneys paid by developers of new development projects to mitigate their negative impact on the City's services and General Fund.

Solid Waste Mitigation – To account for moneys paid by the County of San Bernardino to mitigate the use of city infrastructure for refuse disposed at the landfill just outside of city limits.

Road Maintenance and Rehabilitation – To account for receipts and expenditures of money apportioned by the State under the Road Repair and Accountability Act of 2017 for road maintenance and rehabilitation projects for cities and counties.

Home Program – To account for the activity of improving the supply of high-quality multifamily properties which are also available to low income households at affordable rent levels.

Crime Prevention Seizure – To account for the receipt of 1% of Federal seizures from illegal narcotic activities, and the expenditure of such assets to fund crime prevention programs such as DARE.

State Seizure – To account for the receipt of seized assets from illegal narcotic activities obtained through cooperation with State agencies and the expenditure of such assets for local law enforcement purposes.

Federal Seizure – To account for the receipt of seized assets from illegal narcotic activities obtained through cooperation with Federal agencies and the expenditure of such assets for local law enforcement purposes.

TDA / Article 3 – To account for bicycle and pedestrian projects. SBCTA oversees the disbursement of 2% of the Local Transportation Funds (LTF) made available to counties and cities for facilities geared towards the exclusive use of pedestrians and bicyclists.

Housing and Community Development Block Grant – To account for the receipts and expenditures of the City's entitlements under Federal Community Development Block Grant (CDBG) programs of the US Department of Housing and Urban Development (HUD).

Federal Law Enforcement Block Grant – To account for Federal block grant funds used to enhance policing services.

AB 3229 State COPS Program – To account for State grant funds used to enhance policing services.

Office of Traffic Safety – To account for a State grant, matched with local funding, to augment abandoned vehicle towing.

Air Quality Management District – To account for receipts from the South Coast Air Quality Management District used for the purpose of reducing air pollution from motor vehicles.

Down Payment Assistance – To track receipts and expenditures for the HUD first time homebuyer assistance program.

Community Services Reimbursements – To account for after school programs funded through Proposition 49.

ASES ELO-P – To account for funding pertaining to afterschool and summer school enrichment programs for kindergarten (which may include transitional kindergarten) through sixth grade as described in California Education Code (EC) Section 46120.

Fontana Community Foundation – To account for costs associated with the Fontana Community Foundation, a separate legal entity governed by Section 501(c)(3) of the Internal Revenue Code of 1986 for the purpose of aiding and assisting in the implementation, improvement and maintenance of public services that preserve and promote the health and welfare and education of local citizenry of the City of Fontana.

Housing Authority AB 1486 – To account for receipts and expenditures of surplus land disposition proceeds as required for affordable housing under AB-1486.

Permanent Local Housing Allocation – To account for receipts and expenditures of the State Permanent Local Housing Allocation fund that must be used for housing-related projects and programs that assist unmet housing needs in the City.

Fire Protection District CFD – To account for special taxes levied on property developed after January 2, 2001 to finance fire protection and suppression services within the Community Facilities District.

Landscape Maintenance Districts – To account for special benefit assessments levied on property owners for landscape maintenance in various zones throughout the City.

Lighting District #3 - Hunter's Ridge – To account for special assessments imposed on property owners in the Hunter's Ridge area to pay for street lighting.

AB 2928 – To account for receipt of seized assets that were proceeds from or used in illegal activities.

Opioid Settlement – To account for receipts and expenditures of money from Opioid Settlements.

ARPA County – To account for receipts from San Bernardino County for expenditures for enhancements to Veterans Park, Jack Bulik Park, Center Stage Theater and Cypress-Knoph Community.

Community Facilities Districts – To account for special taxes levied on property owners in the development for landscape maintenance, parks and street lighting in the City's numerous special assessments districts.

Debt Service Funds

General Debt Service – To account for debt service payments on general City obligations.

Capital Project Funds

The Capital Project funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds.

Capital Reinvestment – To account for discretionary infrastructure projects.

Future Capital Projects – To account for capital improvement reimbursements from the San Bernardino County Transportation Authority (SBCTA) that is used for general infrastructure improvements throughout the City.

Storm Drain – To account for receipts from drainage fees imposed on developers, for the construction of storm drainage facilities within the City limits.

San Sevaine Flood Control – To account for flood control fees collected for the construction of flood control improvements in the San Sevaine Area.

Upper Etiwanda Flood Control Development – To account for flood control fees collected for the construction of flood control improvements.

Park Development – To account for receipts and expenditures from park development fees for new parks and renovation of existing parks.

Landscape Improvements – To account for landscaping improvement fees used to improve landscaping Citywide.

Library Capital Improvement – To account for developer impact fees used for the construction of library facilities.

Police Facility – To account for development impact fees to fund capital improvements of police facilities and equipment.

Capital Improvements – To account for monies expended on miscellaneous capital improvements.

General Government Improvement – To account for developer impact fees used for the capital construction of City facilities.

Underground Utilities – To account for developer fees used for offsetting the cost of relocating electrical and cable lines underground to enhance the appearance and the safety of the community.

Fire Assessment – To account for revenues from special tax assessments and for expenditures relating to fire prevention and protection.

Affordable Housing Trust – To account inclusionary housing and affordable housing developer impact fees to be used to construct, rehabilitate or subsidize affordable housing that complies with the Affordable Housing Trust Fund regulations.

Fire Protection District – To account for monies expended on capital improvements and equipment replacement for the Fontana Fire Protection District.

Fontana Housing Authority – To account for costs associated with the Housing Authority, a separate legal entity governed by California State Housing Authority law. The Housing Authority uses funds from the Fontana Redevelopment Agency's Low and Moderate Income Housing Fund and Federal Department of Housing and Urban Development Program Grants to actively improve and develop quality neighborhoods and housing opportunities throughout the City of Fontana.

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

	Special Revenue			
	Gas Tax	Traffic Safety	Prop 1B	Municipal Services Fiscal Impact
Assets				
Cash and investments	\$ 2,076,664	\$ 66,996	\$ 140,753	\$ 24,536,784
Receivables				
Accounts	-	-	-	-
Assessments	-	-	-	-
Interest	12,114	391	821	143,128
Loans	-	-	-	-
Allowance for doubtful accounts	-	-	-	-
Leases	-	-	-	-
Prepaid expenses	-	-	-	-
Deposits	-	-	-	-
Due from other governments	504,384	15,683	-	-
Inventories	131,504	718,201	-	-
Land held for resale	-	-	-	-
Advances to other funds	-	-	-	-
Restricted assets				
Cash and investments with fiscal agent	-	-	-	-
Total assets	<u>\$ 2,724,666</u>	<u>\$ 801,271</u>	<u>\$ 141,574</u>	<u>\$ 24,679,912</u>
Liabilities, Deferred Inflows and Fund Balances				
Liabilities				
Accounts payable	\$ 411,887	\$ 3,497	\$ -	\$ 16,140
Deposits Payable	-	-	-	-
Retentions payable	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
Advances from other funds	-	-	-	-
Total liabilities	<u>411,887</u>	<u>3,497</u>	<u>-</u>	<u>16,140</u>
Deferred Inflows of Resources				
Unavailable revenue	-	-	-	-
Leases	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances				
Nonspendable	131,504	718,201	-	-
Restricted	2,181,275	79,573	141,574	24,663,772
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	<u>2,312,779</u>	<u>797,774</u>	<u>141,574</u>	<u>24,663,772</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 2,724,666</u>	<u>\$ 801,271</u>	<u>\$ 141,574</u>	<u>\$ 24,679,912</u>

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

	Special Revenue			
	Solid Waste Mitigation	Road Maintenance and Rehabilitation	Home Program	Crime Prevention Seizure
Assets				
Cash and investments	\$ 6,955,444	\$ 6,692,980	\$ 82,021	\$ 45,616
Receivables				
Accounts	-	-	-	-
Assessments	-	-	-	-
Interest	40,573	39,042	730,216	266
Loans	-	-	6,736,116	-
Allowance for doubtful accounts	-	-	-	-
Leases	-	-	-	-
Prepaid expenses	-	-	-	-
Deposits	-	-	-	-
Due from other governments	1,412,597	961,780	15,690	-
Inventories	-	-	-	-
Land held for resale	-	-	-	-
Advances to other funds	-	-	-	-
Restricted assets				
Cash and investments with fiscal agent	-	-	-	-
Total assets	<u>\$ 8,408,614</u>	<u>\$ 7,693,802</u>	<u>\$ 7,564,043</u>	<u>\$ 45,882</u>
Liabilities, Deferred Inflows and Fund Balances				
Liabilities				
Accounts payable	\$ 355,461	\$ 977,860	\$ 13,559	\$ 105
Deposits Payable	-	-	-	-
Retentions payable	-	86,992	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	7,465,854	-
Unearned revenue	-	-	3,239	-
Advances from other funds	-	-	-	-
Total liabilities	<u>355,461</u>	<u>1,064,852</u>	<u>7,482,652</u>	<u>105</u>
Deferred Inflows of Resources				
Unavailable revenue	1,412,597	-	30	-
Leases	-	-	-	-
Total deferred inflows of resources	<u>1,412,597</u>	<u>-</u>	<u>30</u>	<u>-</u>
Fund Balances				
Nonspendable	-	-	-	-
Restricted	6,640,556	6,628,950	81,361	45,777
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	<u>6,640,556</u>	<u>6,628,950</u>	<u>81,361</u>	<u>45,777</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 8,408,614</u>	<u>\$ 7,693,802</u>	<u>\$ 7,564,043</u>	<u>\$ 45,882</u>

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

	Special Revenue			Housing and Community Development Block Grant
	State Seizure	Federal Seizure	TDA / Article 3	
Assets				
Cash and investments	\$ 579,043	\$ 12,193,054	\$ -	\$ -
Receivables				
Accounts	-	4,100	-	-
Assessments	-	-	-	-
Interest	3,381	71,192	-	-
Loans	-	-	-	1,213,022
Allowance for doubtful accounts	-	-	-	-
Leases	-	-	-	-
Prepaid expenses	-	-	-	-
Deposits	-	4,147	-	-
Due from other governments	-	-	256,224	1,248,786
Inventories	-	-	-	-
Land held for resale	-	-	-	-
Advances to other funds	-	-	-	-
Restricted assets				
Cash and investments with fiscal agent	-	-	3,168	904,209
Total assets	\$ 582,424	\$ 12,272,493	\$ 259,392	\$ 3,366,017
Liabilities, Deferred Inflows and Fund Balances				
Liabilities				
Accounts payable	\$ 2,002	\$ 261,261	\$ 63,725	\$ 356,651
Deposits Payable	-	-	-	44,042
Retentions payable	-	-	3,168	5,481
Due to other funds	-	-	192,500	777,489
Due to other governments	-	-	-	2,073,189
Unearned revenue	-	-	-	182
Advances from other funds	-	-	-	-
Total liabilities	2,002	261,261	259,393	3,257,034
Deferred Inflows of Resources				
Unavailable revenue	-	-	67,689	160,031
Leases	-	-	-	-
Total deferred inflows of resources	-	-	67,689	160,031
Fund Balances				
Nonspendable	-	4,147	-	-
Restricted	580,422	12,007,085	-	-
Assigned	-	-	-	-
Unassigned	-	-	(67,690)	(51,048)
Total fund balances	580,422	12,011,232	(67,690)	(51,048)
Total liabilities, deferred inflows of resources and fund balances	\$ 582,424	\$ 12,272,493	\$ 259,392	\$ 3,366,017

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

	Special Revenue			
	Federal Law Enforcement Block Grant	AB 3229 State COPS Program	Office of Traffic Safety	Air Quality Management District
Assets				
Cash and investments	\$ -	\$ 1,131,607	\$ 2,838,387	\$ 1,426,242
Receivables				
Accounts	-	-	89,786	-
Assessments	-	-	-	-
Interest	-	6,607	16,557	8,320
Loans	-	-	-	-
Allowance for doubtful accounts	-	-	-	-
Leases	-	-	-	-
Prepaid expenses	-	-	-	-
Deposits	-	-	-	-
Due from other governments	-	-	-	71,947
Inventories	-	-	-	-
Land held for resale	-	-	-	-
Advances to other funds	-	-	-	-
Restricted assets				
Cash and investments with fiscal agent	-	-	-	19,895
Total assets	\$ -	\$ 1,138,214	\$ 2,944,730	\$ 1,526,404
Liabilities, Deferred Inflows and Fund Balances				
Liabilities				
Accounts payable	\$ -	\$ 31,059	\$ 2,669	\$ 447,712
Deposits Payable	-	-	-	-
Retentions payable	-	-	-	19,895
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenue	-	1,002,096	-	-
Advances from other funds	-	-	-	-
Total liabilities	-	1,033,155	2,669	467,607
Deferred Inflows of Resources				
Unavailable revenue	-	-	11,904	71,947
Leases	-	-	-	-
Total deferred inflows of resources	-	-	11,904	71,947
Fund Balances				
Nonspendable	-	-	-	-
Restricted	-	105,059	2,930,157	986,850
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	-	105,059	2,930,157	986,850
Total liabilities, deferred inflows of resources and fund balances	\$ -	\$ 1,138,214	\$ 2,944,730	\$ 1,526,404

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

	Special Revenue			
	Down Payment Assistance	Community Services Reimbursements	ASES ELO-P	Fontana Community Foundation
Assets				
Cash and investments	\$ 11,664	\$ -	\$ 163,864	\$ 479,455
Receivables				
Accounts	-	-	-	-
Assessments	-	-	-	-
Interest	68	-	-	2,797
Loans	-	-	-	-
Allowance for doubtful accounts	-	-	-	-
Leases	-	-	-	-
Prepaid expenses	-	-	-	-
Deposits	-	-	-	-
Due from other governments	-	2,142,908	1,954,923	-
Inventories	-	-	-	-
Land held for resale	-	-	-	-
Advances to other funds	-	-	-	-
Restricted assets				
Cash and investments with fiscal agent	-	-	-	-
Total assets	\$ 11,732	\$ 2,142,908	\$ 2,118,787	\$ 482,252
Liabilities, Deferred Inflows and Fund Balances				
Liabilities				
Accounts payable	\$ -	\$ 15,061	\$ 614,436	\$ -
Deposits Payable	-	-	-	-
Retentions payable	-	-	-	-
Due to other funds	-	1,774,149	1,504,350	-
Due to other governments	-	-	-	-
Unearned revenue	-	271,076	-	-
Advances from other funds	-	-	-	-
Total liabilities	-	2,060,286	2,118,786	-
Deferred Inflows of Resources				
Unavailable revenue	-	1,169,610	1,596,712	-
Leases	-	-	-	-
Total deferred inflows of resources	-	1,169,610	1,596,712	-
Fund Balances				
Nonspendable	-	-	-	-
Restricted	11,732	-	-	482,252
Assigned	-	-	-	-
Unassigned	-	(1,086,988)	(1,596,711)	-
Total fund balances	11,732	(1,086,988)	(1,596,711)	482,252
Total liabilities, deferred inflows of resources and fund balances	\$ 11,732	\$ 2,142,908	\$ 2,118,787	\$ 482,252

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

	Special Revenue			
	Housing Authority AB 1486	Permanent Local Housing Allocation	Fire Protection District CFD	Landscape Maintenance Districts
Assets				
Cash and investments	\$ 3,525,881	\$ -	\$ 4,751,349	\$ 5,430,138
Receivables				
Accounts	-	-	-	-
Assessments	-	-	-	59,382
Interest	20,567	-	27,716	31,675
Loans	-	-	-	-
Allowance for doubtful accounts	-	-	-	(13,449)
Leases	-	-	-	-
Prepaid expenses	-	-	-	-
Deposits	-	-	-	-
Due from other governments	-	47,316	134,834	6,552
Inventories	-	-	-	-
Land held for resale	-	-	-	-
Advances to other funds	-	-	-	-
Restricted assets				
Cash and investments with fiscal agent	-	23,890	-	-
Total assets	\$ 3,546,448	\$ 71,206	\$ 4,913,899	\$ 5,514,298
Liabilities, Deferred Inflows and Fund Balances				
Liabilities				
Accounts payable	\$ -	\$ 6,298	\$ -	\$ 818,509
Deposits Payable	-	3,227	-	-
Retentions payable	-	-	-	-
Due to other funds	-	41,018	-	-
Due to other governments	-	20,663	-	-
Unearned revenue	-	-	-	-
Advances from other funds	-	-	-	-
Total liabilities	-	71,206	-	818,509
Deferred Inflows of Resources				
Unavailable revenue	-	47,316	-	11,775
Leases	-	-	-	-
Total deferred inflows of resources	-	47,316	-	11,775
Fund Balances				
Nonspendable	-	-	-	-
Restricted	3,546,448	-	4,913,899	4,684,014
Assigned	-	-	-	-
Unassigned	-	(47,316)	-	-
Total fund balances	3,546,448	(47,316)	4,913,899	4,684,014
Total liabilities, deferred inflows of resources and fund balances	\$ 3,546,448	\$ 71,206	\$ 4,913,899	\$ 5,514,298

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

	Special Revenue			
	Lighting District #3 Hunter's Ridge	AB 2928	Opioid Settlement	ARPA County
Assets				
Cash and investments	\$ 73,967	\$ 164,699	\$ 353,724	\$ -
Receivables				
Accounts	-	-	-	-
Assessments	357	-	-	-
Interest	431	962	2,063	-
Loans	-	-	-	-
Allowance for doubtful accounts	-	-	-	-
Leases	-	-	-	-
Prepaid expenses	-	-	-	-
Deposits	-	-	-	-
Due from other governments	-	-	60,246	707,359
Inventories	-	-	-	-
Land held for resale	-	-	-	-
Advances to other funds	-	-	-	-
Restricted assets				
Cash and investments with fiscal agent	-	-	-	-
Total assets	\$ 74,755	\$ 165,661	\$ 416,033	\$ 707,359
Liabilities, Deferred Inflows and Fund Balances				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ 13,457
Deposits Payable	-	-	-	-
Retentions payable	-	-	-	18,904
Due to other funds	-	-	-	674,999
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
Advances from other funds	-	-	-	-
Total liabilities	-	-	-	707,360
Deferred Inflows of Resources				
Unavailable revenue	67	-	-	707,359
Leases	-	-	-	-
Total deferred inflows of resources	67	-	-	707,359
Fund Balances				
Nonspendable	-	-	-	-
Restricted	74,688	165,661	416,033	-
Assigned	-	-	-	-
Unassigned	-	-	-	(707,360)
Total fund balances	74,688	165,661	416,033	(707,360)
Total liabilities, deferred inflows of resources and fund balances	\$ 74,755	\$ 165,661	\$ 416,033	\$ 707,359

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

	Special Revenue	Debt Service	Capital Projects	
	Community Facilities Districts	General Debt Service	Capital Reinvestment	Future Capital Projects
Assets				
Cash and investments	\$ 31,446,791	\$ 9,402	\$ 45,666,171	\$ 9,401,881
Receivables				
Accounts	-	-	32,897	-
Assessments	360,930	-	-	-
Interest	183,441	55	265,879	54,843
Loans	-	-	225,000	-
Allowance for doubtful accounts	(88,346)	-	-	-
Leases	-	-	138,408	-
Prepaid expenses	-	-	1,200	-
Deposits	99,901	-	-	-
Due from other governments	11,171	-	-	-
Inventories	-	-	-	-
Land held for resale	-	-	5,650,178	4,379,694
Advances to other funds	-	-	-	28,408,911
Restricted assets				
Cash and investments with fiscal agent	-	2,535	-	-
Total assets	\$ 32,013,888	\$ 11,992	\$ 51,979,733	\$ 42,245,329
Liabilities, Deferred Inflows and Fund Balances				
Liabilities				
Accounts payable	\$ 1,377,303	\$ -	\$ 1,872,088	\$ -
Deposits Payable	-	-	1,000	-
Retentions payable	5,363	-	104,458	21,757
Due to other funds	15,736	-	-	-
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
Advances from other funds	-	-	-	-
Total liabilities	1,398,402	-	1,977,546	21,757
Deferred Inflows of Resources				
Unavailable revenue	92,436	-	11,306	-
Leases	-	-	134,882	-
Total deferred inflows of resources	92,436	-	146,188	-
Fund Balances				
Nonspendable	99,901	-	5,650,178	4,379,694
Restricted	30,423,149	-	-	-
Assigned	-	11,992	44,205,821	37,843,878
Unassigned	-	-	-	-
Total fund balances	30,523,050	11,992	49,855,999	42,223,572
Total liabilities, deferred inflows of resources and fund balances	\$ 32,013,888	\$ 11,992	\$ 51,979,733	\$ 42,245,329

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

	Capital Projects			
	Storm Drain	San Sevaime Flood Control	Upper Etiwanda Flood Control Development	Park Development
Assets				
Cash and investments	\$ 23,102,479	\$ 2,587,674	\$ 47,613	\$ 17,238,546
Receivables				
Accounts	-	-	-	-
Assessments	-	-	-	-
Interest	134,762	15,094	278	100,556
Loans	-	-	-	-
Allowance for doubtful accounts	-	-	-	-
Leases	-	-	-	-
Prepaid expenses	-	-	-	-
Deposits	-	-	-	-
Due from other governments	-	-	-	-
Inventories	-	-	-	-
Land held for resale	-	-	-	-
Advances to other funds	-	-	-	-
Restricted assets				
Cash and investments with fiscal agent	-	-	-	-
Total assets	\$ 23,237,241	\$ 2,602,768	\$ 47,891	\$ 17,339,102
Liabilities, Deferred Inflows and Fund Balances				
Liabilities				
Accounts payable	\$ 722,261	\$ -	\$ -	\$ 686,791
Deposits Payable	-	-	-	-
Retentions payable	21,668	-	-	26,663
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
Advances from other funds	-	-	-	-
Total liabilities	743,929	-	-	713,454
Deferred Inflows of Resources				
Unavailable revenue	-	-	-	-
Leases	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Fund Balances				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Assigned	22,493,312	2,602,768	47,891	16,625,648
Unassigned	-	-	-	-
Total fund balances	22,493,312	2,602,768	47,891	16,625,648
Total liabilities, deferred inflows of resources and fund balances	\$ 23,237,241	\$ 2,602,768	\$ 47,891	\$ 17,339,102

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

	Capital Projects			
	Landscape Improvements	Library Capital Improvement	Police Facility	Capital Improvements
Assets				
Cash and investments	\$ 3,642,198	\$ 1,364,690	\$ 4,206,075	\$ 9,348,688
Receivables				
Accounts	-	-	-	-
Assessments	-	-	-	-
Interest	21,246	7,961	24,535	54,533
Loans	-	-	-	-
Allowance for doubtful accounts	-	-	-	-
Leases	-	-	-	-
Prepaid expenses	-	-	-	-
Deposits	-	-	-	-
Due from other governments	-	-	-	14,737
Inventories	-	-	-	-
Land held for resale	-	-	-	1,535,493
Advances to other funds	-	-	-	-
Restricted assets				
Cash and investments with fiscal agent	-	-	-	-
Total assets	\$ 3,663,444	\$ 1,372,651	\$ 4,230,610	\$ 10,953,451
Liabilities, Deferred Inflows and Fund Balances				
Liabilities				
Accounts payable	\$ 926,676	\$ 867	\$ 46,780	\$ 13,709
Deposits Payable	-	-	-	-
Retentions payable	180,326	-	225	113
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
Advances from other funds	-	-	-	1,717,369
Total liabilities	1,107,002	867	47,005	1,731,191
Deferred Inflows of Resources				
Unavailable revenue	-	-	-	-
Leases	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Fund Balances				
Nonspendable	-	-	-	1,535,493
Restricted	-	-	-	-
Assigned	2,556,442	1,371,784	4,183,605	7,686,767
Unassigned	-	-	-	-
Total fund balances	2,556,442	1,371,784	4,183,605	9,222,260
Total liabilities, deferred inflows of resources and fund balances	\$ 3,663,444	\$ 1,372,651	\$ 4,230,610	\$ 10,953,451

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

	Capital Projects			
	General Government Improvement	Underground Utilities	Fire Assessment	Affordable Housing Trust
Assets				
Cash and investments	\$ 13,512,253	\$ 847,451	\$ 741,622	\$ 7,534,182
Receivables				
Accounts	-	-	-	-
Assessments	-	-	-	-
Interest	78,820	4,943	4,326	180,113
Loans	-	-	-	1,000,000
Allowance for doubtful accounts	-	-	-	-
Leases	-	-	-	-
Prepaid expenses	-	-	-	-
Deposits	-	-	-	-
Due from other governments	-	-	-	-
Inventories	-	-	-	-
Land held for resale	-	-	-	-
Advances to other funds	-	-	-	-
Restricted assets				
Cash and investments with fiscal agent	-	-	-	71,709
Total assets	<u>\$ 13,591,073</u>	<u>\$ 852,394</u>	<u>\$ 745,948</u>	<u>\$ 8,786,004</u>
Liabilities, Deferred Inflows and Fund Balances				
Liabilities				
Accounts payable	\$ 23,693	\$ -	\$ 3,230	\$ 37,722
Deposits Payable	-	-	-	709
Retentions payable	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
Advances from other funds	-	-	-	-
Total liabilities	<u>23,693</u>	<u>-</u>	<u>3,230</u>	<u>38,431</u>
Deferred Inflows of Resources				
Unavailable revenue	-	-	-	136,165
Leases	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>136,165</u>
Fund Balances				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Assigned	13,567,380	852,394	742,718	8,611,408
Unassigned	-	-	-	-
Total fund balances	<u>13,567,380</u>	<u>852,394</u>	<u>742,718</u>	<u>8,611,408</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 13,591,073</u>	<u>\$ 852,394</u>	<u>\$ 745,948</u>	<u>\$ 8,786,004</u>

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

	Capital Projects		Total Other Governmental Funds
	Fire Protection District	Fontana Housing Authority	
Assets			
Cash and investments	\$ 28,138,776	\$ 1,209,065	\$ 273,765,889
Receivables			
Accounts	-	31,557	158,340
Assessments	-	-	420,669
Interest	164,139	111,828	2,566,239
Loans	-	1,824,543	10,998,681
Allowance for doubtful accounts	-	-	(101,795)
Leases	-	6,530,706	6,669,114
Prepaid expenses	-	-	1,200
Deposits	-	-	104,048
Due from other governments	-	-	9,567,137
Inventories	-	-	849,705
Land held for resale	-	-	11,565,365
Advances to other funds	-	-	28,408,911
Restricted assets			
Cash and investments with fiscal agent	13,727,487	28,361	14,781,254
Total assets	\$ 42,030,402	\$ 9,736,060	\$ 359,754,757
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Accounts payable	\$ 3,373,276	\$ -	\$ 13,495,745
Deposits Payable	-	1,276	50,254
Retentions payable	752,802	-	1,247,815
Due to other funds	-	-	4,980,241
Due to other governments	-	-	9,559,706
Unearned revenue	-	-	1,276,593
Advances from other funds	-	-	1,717,369
Total liabilities	4,126,078	1,276	32,327,723
Deferred Inflows of Resources			
Unavailable revenue	-	107,335	5,604,279
Leases	-	6,194,665	6,329,547
Total deferred inflows of resources	-	6,302,000	11,933,826
Fund Balances			
Nonspendable	-	-	12,519,118
Restricted	-	-	101,790,287
Assigned	37,904,324	3,432,784	204,740,916
Unassigned	-	-	(3,557,113)
Total fund balances	37,904,324	3,432,784	315,493,208
Total liabilities, deferred inflows of resources and fund balances	\$ 42,030,402	\$ 9,736,060	\$ 359,754,757

City of Fontana, California
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-Major Governmental Funds
For the Year Ended June 30, 2024

	Special Revenue			
	Gas Tax	Traffic Safety	Prop 1B	Municipal Services Fiscal Impact
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	5,821,989	-	-	-
Charges for services	-	-	-	2,276,036
Fines and forfeitures	-	69,290	-	-
Special assessments	-	-	-	-
Investment earnings (loss)	99,148	2,250	5,838	973,361
Other revenue	-	-	-	-
Total revenues	<u>5,921,137</u>	<u>71,540</u>	<u>5,838</u>	<u>3,249,397</u>
Expenditures				
Current				
General government				
City council and commissions	-	-	-	-
City administration	-	-	-	-
Management services	-	-	-	-
Information technology	-	-	-	-
Human resources	-	-	-	-
Public safety				
Police	-	-	-	-
Fire	-	-	-	-
Public works / Engineering	5,094,218	65,379	-	-
Community development	-	-	-	-
Community services	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>5,094,218</u>	<u>65,379</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>826,919</u>	<u>6,161</u>	<u>5,838</u>	<u>3,249,397</u>
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	(440,440)	-	-	(948,550)
Sale of capital assets	-	-	-	-
Total other financing sources (uses)	<u>(440,440)</u>	<u>-</u>	<u>-</u>	<u>(948,550)</u>
Net Change in Fund Balance	386,479	6,161	5,838	2,300,847
Fund Balances, Beginning of Year, as Previously Presented	<u>1,926,300</u>	<u>791,613</u>	<u>135,736</u>	<u>22,362,925</u>
Adjustments	-	-	-	-
Fund Balances, Beginning of Year, as Adjusted	<u>1,926,300</u>	<u>791,613</u>	<u>135,736</u>	<u>22,362,925</u>
Fund Balances, End of Fiscal Year	<u>\$ 2,312,779</u>	<u>\$ 797,774</u>	<u>\$ 141,574</u>	<u>\$ 24,663,772</u>

City of Fontana, California
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-Major Governmental Funds
For the Year Ended June 30, 2024

	Special Revenue			
	Solid Waste Mitigation	Road Maintenance and Rehabilitation	Home Program	Crime Prevention Seizure
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	5,518,650	138,103	6,469
Charges for services	5,149,665	-	-	-
Fines and forfeitures	-	-	-	-
Special assessments	-	-	-	-
Investment earnings (loss)	231,529	282,335	-	2,303
Other revenue	-	-	-	-
Total revenues	<u>5,381,194</u>	<u>5,800,985</u>	<u>138,103</u>	<u>8,772</u>
Expenditures				
Current				
General government				
City council and commissions	-	-	-	-
City administration	-	-	-	-
Management services	-	-	-	-
Information technology	-	-	-	-
Human resources	-	-	-	-
Public safety				
Police	-	-	-	19,022
Fire	-	-	-	-
Public works / Engineering	1,710,792	5,050,217	-	-
Community development	1,471,629	-	39,665	-
Community services	47,297	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>3,229,718</u>	<u>5,050,217</u>	<u>39,665</u>	<u>19,022</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,151,476</u>	<u>750,768</u>	<u>98,438</u>	<u>(10,250)</u>
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	(320,230)	-	-	-
Sale of capital assets	-	-	-	-
Total other financing sources (uses)	<u>(320,230)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	1,831,246	750,768	98,438	(10,250)
Fund Balances, Beginning of Year, as Previously Presented	<u>4,809,310</u>	<u>5,878,182</u>	<u>740,005</u>	<u>56,027</u>
Adjustments	-	-	(757,082)	-
Fund Balances, Beginning of Year, as Adjusted	<u>4,809,310</u>	<u>5,878,182</u>	<u>(17,077)</u>	<u>56,027</u>
Fund Balances, End of Fiscal Year	<u>\$ 6,640,556</u>	<u>\$ 6,628,950</u>	<u>\$ 81,361</u>	<u>\$ 45,777</u>

City of Fontana, California
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-Major Governmental Funds
For the Year Ended June 30, 2024

	Special Revenue			Housing and Community Development Block Grant
	State Seizure	Federal Seizure	TDA / Article 3	
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	36,656	5,163,011	188,535	4,755,009
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Special assessments	-	-	-	-
Investment earnings (loss)	29,678	349,556	-	-
Other revenue	-	-	-	317,024
Total revenues	66,334	5,512,567	188,535	5,072,033
Expenditures				
Current				
General government				
City council and commissions	-	-	-	-
City administration	-	-	-	-
Management services	-	-	-	-
Information technology	-	-	-	-
Human resources	-	-	-	-
Public safety				
Police	63,021	4,758,988	-	249,999
Fire	-	-	-	-
Public works / Engineering	-	-	199,935	-
Community development	-	-	-	3,983,133
Community services	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	63,021	4,758,988	199,935	4,233,132
Excess (deficiency) of revenues over (under) expenditures	3,313	753,579	(11,400)	838,901
Other Financing Sources (Uses)				
Transfers in	-	-	-	4,964
Transfers out	-	-	-	(91,816)
Sale of capital assets	-	-	-	-
Total other financing sources (uses)	-	-	-	(86,852)
Net Change in Fund Balance	3,313	753,579	(11,400)	752,049
Fund Balances, Beginning of Year, as Previously Presented	577,109	11,257,653	(56,290)	(803,097)
Adjustments	-	-	-	-
Fund Balances, Beginning of Year, as Adjusted	577,109	11,257,653	(56,290)	(803,097)
Fund Balances, End of Fiscal Year	\$ 580,422	\$ 12,011,232	\$ (67,690)	\$ (51,048)

City of Fontana, California
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-Major Governmental Funds
For the Year Ended June 30, 2024

	Special Revenue			
	Federal Law Enforcement Block Grant	AB 3229 State COPS Program	Office of Traffic Safety	Air Quality Management District
Revenues				
Taxes	\$ -	\$ -	\$ 459,022	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	31,541	342,707	-	215,708
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Special assessments	-	-	-	-
Investment earnings (loss)	-	28,546	116,005	69,988
Other revenue	-	-	-	-
Total revenues	<u>31,541</u>	<u>371,253</u>	<u>575,027</u>	<u>285,696</u>
Expenditures				
Current				
General government				
City council and commissions	-	-	-	-
City administration	-	-	-	3,000
Management services	-	-	-	-
Information technology	-	-	-	-
Human resources	-	-	-	12,078
Public safety				
Police	30,326	371,253	254,912	-
Fire	-	-	-	-
Public works / Engineering	-	-	-	571,787
Community development	-	-	-	-
Community services	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>30,326</u>	<u>371,253</u>	<u>254,912</u>	<u>586,865</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,215</u>	<u>-</u>	<u>320,115</u>	<u>(301,169)</u>
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	(124,100)	(112,566)
Sale of capital assets	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(124,100)</u>	<u>(112,566)</u>
Net Change in Fund Balance	1,215	-	196,015	(413,735)
Fund Balances, Beginning of Year, as Previously Presented	<u>(1,215)</u>	<u>105,059</u>	<u>2,734,142</u>	<u>1,400,585</u>
Adjustments	-	-	-	-
Fund Balances, Beginning of Year, as Adjusted	<u>(1,215)</u>	<u>105,059</u>	<u>2,734,142</u>	<u>1,400,585</u>
Fund Balances, End of Fiscal Year	<u>\$ -</u>	<u>\$ 105,059</u>	<u>\$ 2,930,157</u>	<u>\$ 986,850</u>

City of Fontana, California
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-Major Governmental Funds
For the Year Ended June 30, 2024

	Special Revenue			
	Down Payment Assistance	Community Services Reimbursements	ASES ELO-P	Fontana Community Foundation
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	5,340,772	2,390,696	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Special assessments	-	-	-	-
Investment earnings (loss)	326	-	-	20,619
Other revenue	-	-	-	10,000
Total revenues	<u>326</u>	<u>5,340,772</u>	<u>2,390,696</u>	<u>30,619</u>
Expenditures				
Current				
General government				
City council and commissions	-	-	-	-
City administration	-	-	-	30,084
Management services	-	-	-	-
Information technology	-	-	-	-
Human resources	-	-	-	-
Public safety				
Police	-	-	-	-
Fire	-	-	-	-
Public works / Engineering	-	-	-	-
Community development	-	-	-	-
Community services	-	4,712,380	2,614,316	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>-</u>	<u>4,712,380</u>	<u>2,614,316</u>	<u>30,084</u>
Excess (deficiency) of revenues over (under) expenditures	<u>326</u>	<u>628,392</u>	<u>(223,620)</u>	<u>535</u>
Other Financing Sources (Uses)				
Transfers in	-	22,328	538,327	-
Transfers out	-	(570,857)	(372,300)	(6,620)
Sale of capital assets	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>(548,529)</u>	<u>166,027</u>	<u>(6,620)</u>
Net Change in Fund Balance	326	79,863	(57,593)	(6,085)
Fund Balances, Beginning of Year, as Previously Presented	<u>11,406</u>	<u>(1,166,851)</u>	<u>(1,539,118)</u>	<u>488,337</u>
Adjustments	-	-	-	-
Fund Balances, Beginning of Year, as Adjusted	<u>11,406</u>	<u>(1,166,851)</u>	<u>(1,539,118)</u>	<u>488,337</u>
Fund Balances, End of Fiscal Year	<u>\$ 11,732</u>	<u>\$ (1,086,988)</u>	<u>\$ (1,596,711)</u>	<u>\$ 482,252</u>

City of Fontana, California
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-Major Governmental Funds
For the Year Ended June 30, 2024

	Special Revenue			
	Housing Authority AB 1486	Permanent Local Housing Allocation	Fire Protection District CFD	Landscape Maintenance Districts
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ 3,434
Licenses and permits	-	-	278,663	-
Intergovernmental	-	1,768,014	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Special assessments	-	-	-	4,340,928
Investment earnings (loss)	146,248	-	193,311	204,335
Other revenue	-	9,445	-	6,552
Total revenues	146,248	1,777,459	471,974	4,555,249
Expenditures				
Current				
General government				
City council and commissions	-	-	-	-
City administration	-	896,157	-	-
Management services	-	-	-	-
Information technology	-	-	-	-
Human resources	-	-	-	-
Public safety				
Police	-	-	-	-
Fire	-	-	-	-
Public works / Engineering	-	-	-	6,045,741
Community development	-	39,367	-	-
Community services	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	-	935,524	-	6,045,741
Excess (deficiency) of revenues over (under) expenditures	146,248	841,935	471,974	(1,490,492)
Other Financing Sources (Uses)				
Transfers in	-	-	-	3,103,855
Transfers out	-	-	(33,440)	(918,940)
Sale of capital assets	-	-	-	-
Total other financing sources (uses)	-	-	(33,440)	2,184,915
Net Change in Fund Balance	146,248	841,935	438,534	694,423
Fund Balances, Beginning of Year, as Previously Presented	3,400,200	(889,251)	4,475,365	3,989,591
Adjustments	-	-	-	-
Fund Balances, Beginning of Year, as Adjusted	3,400,200	(889,251)	4,475,365	3,989,591
Fund Balances, End of Fiscal Year	\$ 3,546,448	\$ (47,316)	\$ 4,913,899	\$ 4,684,014

City of Fontana, California
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-Major Governmental Funds
For the Year Ended June 30, 2024

	Special Revenue			
	Lighting District #3 Hunter's Ridge	AB 2928	Opioid Settlement	ARPA County
Revenues				
Taxes	\$ 27	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	56,582	102,732	1,123,324
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Special assessments	35,535	-	-	-
Investment earnings (loss)	2,311	4,182	9,392	-
Other revenue	-	-	-	-
Total revenues	<u>37,873</u>	<u>60,764</u>	<u>112,124</u>	<u>1,123,324</u>
Expenditures				
Current				
General government				
City council and commissions	-	-	-	-
City administration	-	-	-	-
Management services	-	-	-	-
Information technology	-	-	-	-
Human resources	-	-	-	-
Public safety				
Police	-	47,899	-	-
Fire	-	-	-	-
Public works / Engineering	-	-	-	1,699,185
Community development	-	-	-	-
Community services	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>-</u>	<u>47,899</u>	<u>-</u>	<u>1,699,185</u>
Excess (deficiency) of revenues over (under) expenditures	<u>37,873</u>	<u>12,865</u>	<u>112,124</u>	<u>(575,861)</u>
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	(7,000)	-	-	-
Sale of capital assets	-	-	-	-
Total other financing sources (uses)	<u>(7,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	30,873	12,865	112,124	(575,861)
Fund Balances, Beginning of Year, as Previously Presented	<u>43,815</u>	<u>152,796</u>	<u>303,909</u>	<u>(131,499)</u>
Adjustments	-	-	-	-
Fund Balances, Beginning of Year, as Adjusted	<u>43,815</u>	<u>152,796</u>	<u>303,909</u>	<u>(131,499)</u>
Fund Balances, End of Fiscal Year	<u>\$ 74,688</u>	<u>\$ 165,661</u>	<u>\$ 416,033</u>	<u>\$ (707,360)</u>

City of Fontana, California
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-Major Governmental Funds
For the Year Ended June 30, 2024

	Special Revenue			Debt Service
	Community Facilities Districts	Formerly Non- major Fund Grants	Formerly Non- major Fund Traffic Congestion Relief	General Debt Service
Revenues				
Taxes	\$ 81,687			\$ -
Licenses and permits	-			-
Intergovernmental	-			-
Charges for services	46,768			-
Fines and forfeitures	-			-
Special assessments	14,851,483			-
Investment earnings (loss)	1,339,890			17,635
Other revenue	-			-
Total revenues	<u>16,319,828</u>			<u>17,635</u>
Expenditures				
Current				
General government				
City council and commissions	-			-
City administration	-			-
Management services	-			3,574
Information technology	-			-
Human resources	-			-
Public safety				
Police	-			-
Fire	-			-
Public works / Engineering	10,797,516			-
Community development	-			-
Community services	-			-
Debt service				
Principal	-			1,830,000
Interest	-			2,164,025
Total expenditures	<u>10,797,516</u>			<u>3,997,599</u>
Excess (deficiency) of revenues over (under) expenditures	<u>5,522,312</u>			<u>(3,979,964)</u>
Other Financing Sources (Uses)				
Transfers in	11,616			3,994,025
Transfers out	(6,796,520)			-
Sale of capital assets	-			-
Total other financing sources (uses)	<u>(6,784,904)</u>			<u>3,994,025</u>
Net Change in Fund Balance	(1,262,592)			14,061
Fund Balances, Beginning of Year, as Previously Presented	<u>31,785,642</u>	<u>(1,122,218)</u>	<u>14,303,461</u>	<u>(2,069)</u>
Adjustments	-	1,122,218	(14,303,461)	-
Fund Balances, Beginning of Year, as Adjusted	<u>31,785,642</u>			<u>(2,069)</u>
Fund Balances, End of Fiscal Year	<u>\$ 30,523,050</u>			<u>\$ 11,992</u>

City of Fontana, California
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-Major Governmental Funds
For the Year Ended June 30, 2024

	Capital Projects			
	Capital Reinvestment	Future Capital Projects	Storm Drain	San Sevaive Flood Control
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	3,085,654	600,401
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Special assessments	-	-	-	-
Investment earnings (loss)	1,210,077	337,015	981,037	88,641
Other revenue	228,823	-	-	-
Total revenues	<u>1,438,900</u>	<u>337,015</u>	<u>4,066,691</u>	<u>689,042</u>
Expenditures				
Current				
General government				
City council and commissions	200,109	-	-	-
City administration	23,471	-	-	-
Management services	-	-	-	-
Information technology	51,760	-	-	-
Human resources	-	-	-	-
Public safety				
Police	-	-	-	-
Fire	-	-	-	-
Public works / Engineering	7,907,545	-	2,233,567	403,905
Community development	22,858	-	-	-
Community services	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>8,205,743</u>	<u>-</u>	<u>2,233,567</u>	<u>403,905</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,766,843)</u>	<u>337,015</u>	<u>1,833,124</u>	<u>285,137</u>
Other Financing Sources (Uses)				
Transfers in	27,706,599	-	-	394,464
Transfers out	-	(151,420)	(98,460)	(8,320)
Sale of capital assets	2,955,926	-	-	-
Total other financing sources (uses)	<u>30,662,525</u>	<u>(151,420)</u>	<u>(98,460)</u>	<u>386,144</u>
Net Change in Fund Balance	23,895,682	185,595	1,734,664	671,281
Fund Balances, Beginning of Year, as Previously Presented	-	-	20,758,648	1,931,487
Adjustments	25,960,317	42,037,977	-	-
Fund Balances, Beginning of Year, as Adjusted	<u>25,960,317</u>	<u>42,037,977</u>	<u>20,758,648</u>	<u>1,931,487</u>
Fund Balances, End of Fiscal Year	<u>\$ 49,855,999</u>	<u>\$ 42,223,572</u>	<u>\$ 22,493,312</u>	<u>\$ 2,602,768</u>

City of Fontana, California
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-Major Governmental Funds
For the Year Ended June 30, 2024

	Capital Projects			
	Upper Etiwanda Flood Control Development	Park Development	Landscape Improvements	Library Capital Improvement
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	4,189,942	-	147,665
Intergovernmental	-	-	-	-
Charges for services	-	-	314,056	-
Fines and forfeitures	-	-	-	-
Special assessments	-	-	-	-
Investment earnings (loss)	1,976	826,423	225,381	47,927
Other revenue	-	-	-	-
Total revenues	<u>1,976</u>	<u>5,016,365</u>	<u>539,437</u>	<u>195,592</u>
Expenditures				
Current				
General government				
City council and commissions	-	-	-	-
City administration	-	-	-	-
Management services	-	-	-	-
Information technology	-	-	-	-
Human resources	-	-	-	-
Public safety				
Police	-	-	-	-
Fire	-	-	-	-
Public works / Engineering	-	799,831	3,798,152	-
Community development	-	-	-	366,911
Community services	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>-</u>	<u>799,831</u>	<u>3,798,152</u>	<u>366,911</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,976</u>	<u>4,216,534</u>	<u>(3,258,715)</u>	<u>(171,319)</u>
Other Financing Sources (Uses)				
Transfers in	-	600,000	-	366,912
Transfers out	-	(8,510,330)	(11,720)	(6,440)
Sale of capital assets	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>(7,910,330)</u>	<u>(11,720)</u>	<u>360,472</u>
Net Change in Fund Balance	1,976	(3,693,796)	(3,270,435)	189,153
Fund Balances, Beginning of Year, as Previously Presented	<u>45,915</u>	<u>20,319,444</u>	<u>5,826,877</u>	<u>1,182,631</u>
Adjustments	-	-	-	-
Fund Balances, Beginning of Year, as Adjusted	<u>45,915</u>	<u>20,319,444</u>	<u>5,826,877</u>	<u>1,182,631</u>
Fund Balances, End of Fiscal Year	<u>\$ 47,891</u>	<u>\$ 16,625,648</u>	<u>\$ 2,556,442</u>	<u>\$ 1,371,784</u>

City of Fontana, California
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-Major Governmental Funds
For the Year Ended June 30, 2024

	Capital Projects			
	Police Facility	Capital Improvements	General Government Improvement	Underground Utilities
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	636,505	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	604,903	542,592
Fines and forfeitures	-	-	-	-
Special assessments	-	-	-	-
Investment earnings (loss)	162,230	210,842	537,019	17,086
Other revenue	-	929,000	-	-
Total revenues	<u>798,735</u>	<u>1,139,842</u>	<u>1,141,922</u>	<u>559,678</u>
Expenditures				
Current				
General government				
City council and commissions	-	-	-	-
City administration	-	-	-	-
Management services	-	-	-	-
Information technology	-	-	-	-
Human resources	-	-	-	-
Public safety				
Police	289,078	-	-	-
Fire	-	-	-	-
Public works / Engineering	-	8,642	-	-
Community development	524,412	2,795,339	561,257	-
Community services	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>813,490</u>	<u>2,803,981</u>	<u>561,257</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(14,755)</u>	<u>(1,664,139)</u>	<u>580,665</u>	<u>559,678</u>
Other Financing Sources (Uses)				
Transfers in	524,413	9,386,360	541,458	-
Transfers out	(38,880)	(530,000)	-	-
Sale of capital assets	-	1,151,095	-	-
Total other financing sources (uses)	<u>485,533</u>	<u>10,007,455</u>	<u>541,458</u>	<u>-</u>
Net Change in Fund Balance	470,778	8,343,316	1,122,123	559,678
Fund Balances, Beginning of Year, as Previously Presented	<u>3,712,827</u>	<u>878,944</u>	<u>12,445,257</u>	<u>292,716</u>
Adjustments	-	-	-	-
Fund Balances, Beginning of Year, as Adjusted	<u>3,712,827</u>	<u>878,944</u>	<u>12,445,257</u>	<u>292,716</u>
Fund Balances, End of Fiscal Year	<u>\$ 4,183,605</u>	<u>\$ 9,222,260</u>	<u>\$ 13,567,380</u>	<u>\$ 852,394</u>

City of Fontana, California
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-Major Governmental Funds
For the Year Ended June 30, 2024

	Capital Projects				Total Other Governmental Funds
	Fire Assessment	Affordable Housing Trust	Fire Protection District	Fontana Housing Authority	
Revenues					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 544,170
Licenses and permits	390,047	1,374,184	-	-	10,703,061
Intergovernmental	-	-	-	-	33,000,498
Charges for services	-	-	-	-	8,934,020
Fines and forfeitures	-	-	-	-	69,290
Special assessments	-	-	-	-	19,227,946
Investment earnings (loss)	25,857	250,896	1,795,667	390,647	11,237,507
Other revenue	-	115,538	-	17,967	1,634,349
Total revenues	415,904	1,740,618	1,795,667	408,614	85,350,841
Expenditures					
Current					
General government					
City council and commissions	-	-	-	-	200,109
City administration	-	-	-	-	952,712
Management services	-	-	-	19,853	23,427
Information technology	-	-	-	-	51,760
Human resources	-	-	-	-	12,078
Public safety					
Police	-	-	-	-	6,084,498
Fire	-	-	1,262	-	1,262
Public works / Engineering	-	-	9,267,298	-	55,653,710
Community development	-	1,440,244	-	18,200	11,263,015
Community services	-	-	-	-	7,373,993
Debt service					
Principal	-	-	-	-	1,830,000
Interest	-	-	-	-	2,164,025
Total expenditures	-	1,440,244	9,268,560	38,053	85,610,589
Excess (deficiency) of revenues over (under) expenditures	415,904	300,374	(7,472,893)	370,561	(259,748)
Other Financing Sources (Uses)					
Transfers in	-	962,170	7,224,150	-	55,381,641
Transfers out	(279,570)	(3,050)	(224,150)	(20,200)	(20,625,919)
Sale of capital assets	-	-	-	-	4,107,021
Total other financing sources (uses)	(279,570)	959,120	7,000,000	(20,200)	38,862,743
Net Change in Fund Balance	136,334	1,259,494	(472,893)	350,361	38,602,995
Fund Balances, Beginning of Year, as Previously Presented	606,384	7,351,914	38,377,217	3,082,423	222,830,244
Adjustments	-	-	-	-	54,059,969
Fund Balances, Beginning of Year, as Adjusted	606,384	7,351,914	38,377,217	3,082,423	276,890,213
Fund Balances, End of Fiscal Year	\$ 742,718	\$ 8,611,408	\$ 37,904,324	\$ 3,432,784	\$ 315,493,208

City of Fontana, California
 Budgetary Comparison Schedules
 Governmental Funds
 For the Year Ended June 30, 2024

	Special Revenue							
	Gas Tax				Traffic Safety			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	6,042,980	6,042,980	5,821,989	(220,991)	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	45,000	45,000	69,290	24,290
Special assessments	-	-	-	-	-	-	-	-
Investment earnings	-	-	99,148	99,148	-	-	2,250	2,250
Contribution from property owners	-	-	-	-	-	-	-	-
Other revenue	-	-	-	-	-	-	-	-
Total revenues	6,042,980	6,042,980	5,921,137	(121,843)	45,000	45,000	71,540	26,540
Expenditures								
Current								
General government								
City council and commissions	-	-	-	-	-	-	-	-
City administration	-	-	-	-	-	-	-	-
Management services	-	-	-	-	-	-	-	-
Information Technology	-	-	-	-	-	-	-	-
Human resources	-	-	-	-	-	-	-	-
Public safety								
Police	-	-	-	-	-	-	-	-
Fire	-	-	-	-	-	-	-	-
Public works / Engineering	6,111,600	5,744,240	5,094,218	650,022	44,190	44,190	65,379	(21,189)
Community development	10,700	10,700	-	10,700	-	-	-	-
Community services	-	-	-	-	-	-	-	-
Debt service								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-
Total expenditures	6,122,300	5,754,940	5,094,218	660,722	44,190	44,190	65,379	(21,189)
Excess (deficiency) of revenues over (under) expenditures	(79,320)	288,040	826,919	538,879	810	810	6,161	5,351
Other Financing Sources (Uses)								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(450,220)	(244,440)	(440,440)	(196,000)	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(450,220)	(244,440)	(440,440)	(196,000)	-	-	-	-
Net Change in Fund Balances	(529,540)	43,600	386,479	342,879	810	810	6,161	5,351
Fund Balances - Beginning, as restated	1,926,300	1,926,300	1,926,300	-	791,613	791,613	791,613	-
Fund Balances - Ending	\$ 1,396,760	\$ 1,969,900	\$ 2,312,779	\$ 342,879	\$ 792,423	\$ 792,423	\$ 797,774	\$ 5,351

City of Fontana, California
 Budgetary Comparison Schedules
 Governmental Funds
 For the Year Ended June 30, 2024

	Special Revenue							
	Municipal Services Fiscal Impact				Solid Waste Mitigation			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	1,250,000	1,250,000	2,276,036	1,026,036	3,000,000	3,000,000	5,149,665	2,149,665
Fines and forfeitures	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Investment earnings	-	-	973,361	973,361	-	-	231,529	231,529
Contribution from property owners	-	-	-	-	-	-	-	-
Other revenue	-	-	-	-	-	-	-	-
Total revenues	1,250,000	1,250,000	3,249,397	1,999,397	3,000,000	3,000,000	5,381,194	2,381,194
Expenditures								
Current								
General government								
City council and commissions	-	-	-	-	-	-	-	-
City administration	-	-	-	-	-	-	-	-
Management services	-	-	-	-	-	-	-	-
Information Technology	-	-	-	-	-	-	-	-
Human resources	-	-	-	-	-	-	-	-
Public safety								
Police	-	-	-	-	-	-	-	-
Fire	-	-	-	-	-	-	-	-
Public works / Engineering	-	-	-	-	1,424,090	4,350,579	1,710,792	2,639,787
Community development	-	-	-	-	1,694,170	1,737,659	1,471,629	266,030
Community services	-	-	-	-	53,480	53,480	47,297	6,183
Debt service								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-
Total expenditures	-	-	-	-	3,171,740	6,141,718	3,229,718	2,912,000
Excess (deficiency) of revenues over (under) expenditures	1,250,000	1,250,000	3,249,397	1,999,397	(171,740)	(3,141,718)	2,151,476	5,293,194
Other Financing Sources (Uses)								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(948,550)	(948,550)	(948,550)	-	-	-	(320,230)	(320,230)
Sale of capital assets	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(948,550)	(948,550)	(948,550)	-	-	-	(320,230)	(320,230)
Net Change in Fund Balances	301,450	301,450	2,300,847	1,999,397	(171,740)	(3,141,718)	1,831,246	4,972,964
Fund Balances - Beginning, as restated	22,362,925	22,362,925	22,362,925	-	4,809,310	4,809,310	4,809,310	-
Fund Balances - Ending	\$ 22,664,375	\$ 22,664,375	\$ 24,663,772	\$ 1,999,397	\$ 4,637,570	\$ 1,667,592	\$ 6,640,556	\$ 4,972,964

City of Fontana, California
 Budgetary Comparison Schedules
 Governmental Funds
 For the Year Ended June 30, 2024

	Special Revenue							
	Road Maintenance and Rehabilitation				Home Program			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	10,521,380	5,235,830	5,518,650	282,820	808,540	6,387,367	138,103	(6,249,264)
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Investment earnings	-	-	282,335	282,335	-	-	-	-
Contribution from property owners	-	-	-	-	-	-	-	-
Other revenue	-	-	-	-	-	-	-	-
Total revenues	10,521,380	5,235,830	5,800,985	565,155	808,540	6,387,367	138,103	(6,249,264)
Expenditures								
Current								
General government								
City council and commissions	-	-	-	-	-	-	-	-
City administration	-	-	-	-	-	-	-	-
Management services	-	-	-	-	-	-	-	-
Information Technology	-	-	-	-	-	-	-	-
Human resources	-	-	-	-	-	-	-	-
Public safety								
Police	-	-	-	-	-	-	-	-
Fire	-	-	-	-	-	-	-	-
Public works / Engineering	5,255,880	11,088,106	5,050,217	6,037,889	923,600	6,153,994	39,665	6,114,329
Community development	-	-	-	-	-	-	-	-
Community services	-	-	-	-	-	-	-	-
Debt service								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-
Total expenditures	5,255,880	11,088,106	5,050,217	6,037,889	923,600	6,153,994	39,665	6,114,329
Excess (deficiency) of revenues over (under) expenditures	5,265,500	(5,852,276)	750,768	6,603,044	(115,060)	233,373	98,438	(134,935)
Other Financing Sources (Uses)								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Net Change in Fund Balances	5,265,500	(5,852,276)	750,768	6,603,044	(115,060)	233,373	98,438	(134,935)
Fund Balances - Beginning, as restated	5,878,182	5,878,182	5,878,182	-	(17,077)	(17,077)	(17,077)	-
Fund Balances - Ending	\$ 11,143,682	\$ 25,906	\$ 6,628,950	\$ 6,603,044	\$ (132,137)	\$ 216,296	\$ 81,361	\$ (134,935)

City of Fontana, California
 Budgetary Comparison Schedules
 Governmental Funds
 For the Year Ended June 30, 2024

	Special Revenue							
	Crime Prevention Seizure				State Seizures			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	10,000	7,000	6,469	(531)	75,000	36,660	36,656	(4)
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Investment earnings	-	-	2,303	2,303	3,000	3,000	29,678	26,678
Contribution from property owners	-	-	-	-	-	-	-	-
Other revenue	-	-	-	-	-	-	-	-
Total revenues	10,000	7,000	8,772	1,772	78,000	39,660	66,334	26,674
Expenditures								
Current								
General government								
City council and commissions	-	-	-	-	-	-	-	-
City administration	-	-	-	-	-	-	-	-
Management services	-	-	-	-	-	-	-	-
Information Technology	-	-	-	-	-	-	-	-
Human resources	-	-	-	-	-	-	-	-
Public safety								
Police	33,300	33,300	19,022	14,278	61,940	66,940	63,021	3,919
Fire	-	-	-	-	-	-	-	-
Public works / Engineering	-	-	-	-	-	-	-	-
Community development	-	-	-	-	-	-	-	-
Community services	-	-	-	-	-	-	-	-
Debt service								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-
Total expenditures	33,300	33,300	19,022	14,278	61,940	66,940	63,021	3,919
Excess (deficiency) of revenues over (under) expenditures	(23,300)	(26,300)	(10,250)	16,050	16,060	(27,280)	3,313	30,593
Other Financing Sources (Uses)								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Net Change in Fund Balances	(23,300)	(26,300)	(10,250)	16,050	16,060	(27,280)	3,313	30,593
Fund Balances - Beginning, as restated	56,027	56,027	56,027	-	577,109	577,109	577,109	-
Fund Balances - Ending	\$ 32,727	\$ 29,727	\$ 45,777	\$ 16,050	\$ 593,169	\$ 549,829	\$ 580,422	\$ 30,593

City of Fontana, California
 Budgetary Comparison Schedules
 Governmental Funds
 For the Year Ended June 30, 2024

	Special Revenue							
	Federal Seizures				Housing and Community Development Block Grant			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	1,500,000	5,175,000	5,163,011	(11,989)	2,154,320	7,393,889	4,755,009	(2,638,880)
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Investment earnings	50,000	50,000	349,556	299,556	-	-	-	-
Contribution from property owners	-	-	-	-	-	-	-	-
Other revenue	20,000	-	-	-	-	-	317,024	317,024
Total revenues	1,570,000	5,225,000	5,512,567	287,567	2,154,320	7,393,889	5,072,033	(2,321,856)
Expenditures								
Current								
General government								
City council and commissions	-	-	-	-	-	-	-	-
City administration	-	-	-	-	-	-	-	-
Management services	-	-	-	-	-	-	-	-
Information Technology	-	433,611	-	433,611	-	-	-	-
Human resources	-	-	-	-	-	-	-	-
Public safety								
Police	2,339,980	5,530,686	4,758,988	771,698	302,640	250,000	249,999	1
Fire	-	-	-	-	-	-	-	-
Public works / Engineering	-	-	-	-	-	56,738	-	56,738
Community development	-	-	-	-	2,245,740	5,790,888	3,983,133	1,807,755
Community services	-	-	-	-	-	-	-	-
Debt service								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-
Total expenditures	2,339,980	5,964,297	4,758,988	1,205,309	2,548,380	6,097,626	4,233,132	1,864,494
Excess (deficiency) of revenues over (under) expenditures	(769,980)	(739,297)	753,579	1,492,876	(394,060)	1,296,263	838,901	(457,362)
Other Financing Sources (Uses)								
Transfers in	-	-	-	-	-	-	4,964	4,964
Transfers out	-	-	-	-	(91,800)	(91,800)	(91,816)	(16)
Sale of capital assets	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	(91,800)	(91,800)	(86,852)	4,948
Net Change in Fund Balances	(769,980)	(739,297)	753,579	1,492,876	(485,860)	1,204,463	752,049	(452,414)
Fund Balances - Beginning, as restated	11,257,653	11,257,653	11,257,653	-	(803,097)	(803,097)	(803,097)	-
Fund Balances - Ending	\$ 10,487,673	\$ 10,518,356	\$ 12,011,232	\$ 1,492,876	\$ (1,288,957)	\$ 401,366	\$ (51,048)	\$ (452,414)

City of Fontana, California
 Budgetary Comparison Schedules
 Governmental Funds
 For the Year Ended June 30, 2024

	Special Revenue							
	Federal Law Enforcement Block Grant				AB 3229 State COPS Program			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	27,000	31,541	31,541	-	300,000	615,700	342,707	(272,993)
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-	28,546	28,546
Contribution from property owners	-	-	-	-	-	-	-	-
Other revenue	-	-	-	-	-	-	-	-
Total revenues	27,000	31,541	31,541	-	300,000	615,700	371,253	(244,447)
Expenditures								
Current								
General government								
City council and commissions	-	-	-	-	-	-	-	-
City administration	-	-	-	-	-	-	-	-
Management services	-	-	-	-	-	-	-	-
Information Technology	-	-	-	-	-	-	-	-
Human resources	-	-	-	-	-	-	-	-
Public safety								
Police	28,440	30,328	30,326	2	460,890	562,565	371,253	191,312
Fire	-	-	-	-	-	-	-	-
Public works / Engineering	-	-	-	-	-	-	-	-
Community development	-	-	-	-	-	-	-	-
Community services	-	-	-	-	-	-	-	-
Debt service								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-
Total expenditures	28,440	30,328	30,326	2	460,890	562,565	371,253	191,312
Excess (deficiency) of revenues over (under) expenditures	(1,440)	1,213	1,215	2	(160,890)	53,135	-	(53,135)
Other Financing Sources (Uses)								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Net Change in Fund Balances	(1,440)	1,213	1,215	2	(160,890)	53,135	-	(53,135)
Fund Balances - Beginning, as restated	(1,215)	(1,215)	(1,215)	-	105,059	105,059	105,059	-
Fund Balances - Ending	\$ (2,655)	\$ (2)	\$ -	\$ 2	\$ (55,831)	\$ 158,194	\$ 105,059	\$ (53,135)

City of Fontana, California
 Budgetary Comparison Schedules
 Governmental Funds
 For the Year Ended June 30, 2024

	Special Revenue							
	Office of Traffic Safety				Air Quality Management District			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues								
Taxes	\$ 400,000	\$ 400,000	\$ 459,022	\$ 59,022	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	280,000	280,000	215,708	(64,292)
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Investment earnings	-	-	116,005	116,005	-	-	69,988	69,988
Contribution from property owners	-	-	-	-	-	-	-	-
Other revenue	-	-	-	-	-	-	-	-
Total revenues	400,000	400,000	575,027	175,027	280,000	280,000	285,696	5,696
Expenditures								
Current								
General government								
City council and commissions	-	-	-	-	-	-	-	-
City administration	-	-	-	-	-	6,000	3,000	3,000
Management services	-	-	-	-	-	-	-	-
Information Technology	-	-	-	-	-	-	-	-
Human resources	-	-	-	-	-	16,000	12,078	3,922
Public safety								
Police	245,500	513,647	254,912	258,735	-	-	-	-
Fire	-	-	-	-	-	-	-	-
Public works / Engineering	-	-	-	-	26,500	1,287,803	571,787	716,016
Community development	-	-	-	-	-	-	-	-
Community services	-	-	-	-	-	-	-	-
Debt service								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-
Total expenditures	245,500	513,647	254,912	258,735	26,500	1,309,803	586,865	722,938
Excess (deficiency) of revenues over (under) expenditures	154,500	(113,647)	320,115	433,762	253,500	(1,029,803)	(301,169)	728,634
Other Financing Sources (Uses)								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	(124,100)	(124,100)	(12,090)	(12,090)	(112,566)	(100,476)
Sale of capital assets	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	(124,100)	(124,100)	(12,090)	(12,090)	(112,566)	(100,476)
Net Change in Fund Balances	154,500	(113,647)	196,015	309,662	241,410	(1,041,893)	(413,735)	628,158
Fund Balances - Beginning, as restated	2,734,142	2,734,142	2,734,142	-	1,400,585	1,400,585	1,400,585	-
Fund Balances - Ending	\$ 2,888,642	\$ 2,620,495	\$ 2,930,157	\$ 309,662	\$ 1,641,995	\$ 358,692	\$ 986,850	\$ 628,158

City of Fontana, California
 Budgetary Comparison Schedules
 Governmental Funds
 For the Year Ended June 30, 2024

	Special Revenue							
	Down Payment Assistance				Community Services Reimbursements			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	4,407,400	5,488,690	5,340,772	(147,918)
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Investment earnings	-	-	326	326	-	-	-	-
Contribution from property owners	-	-	-	-	-	-	-	-
Other revenue	-	-	-	-	-	-	-	-
Total revenues	-	-	326	326	4,407,400	5,488,690	5,340,772	(147,918)
Expenditures								
Current								
General government								
City council and commissions	-	-	-	-	-	-	-	-
City administration	-	-	-	-	-	-	-	-
Management services	-	-	-	-	-	-	-	-
Information Technology	-	-	-	-	-	-	-	-
Human resources	-	-	-	-	-	-	-	-
Public safety								
Police	-	-	-	-	-	-	-	-
Fire	-	-	-	-	-	-	-	-
Public works / Engineering	-	-	-	-	-	-	-	-
Community development	-	-	-	-	-	-	-	-
Community services	-	-	-	-	3,843,840	5,116,390	4,712,380	404,010
Debt service								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-
Total expenditures	-	-	-	-	3,843,840	5,116,390	4,712,380	404,010
Excess (deficiency) of revenues over (under) expenditures	-	-	326	326	563,560	372,300	628,392	256,092
Other Financing Sources (Uses)								
Transfers in	-	-	-	-	-	220,885	22,328	(198,557)
Transfers out	-	-	-	-	(372,300)	(372,300)	(570,857)	(198,557)
Sale of capital assets	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	(372,300)	(151,415)	(548,529)	(397,114)
Net Change in Fund Balances	-	-	326	326	191,260	220,885	79,863	(141,022)
Fund Balances - Beginning, as restated	11,406	11,406	11,406	-	(1,166,851)	(1,166,851)	(1,166,851)	-
Fund Balances - Ending	\$ 11,406	\$ 11,406	\$ 11,732	\$ 326	\$ (975,591)	\$ (945,966)	\$ (1,086,988)	\$ (141,022)

City of Fontana, California
 Budgetary Comparison Schedules
 Governmental Funds
 For the Year Ended June 30, 2024

	Special Revenue							
	ASES ELO-P				Fontana Community Foundation			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	29,731,200	29,731,200	2,390,696	(27,340,504)	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-	20,619	20,619
Contribution from property owners	-	-	-	-	-	-	-	-
Other revenue	-	-	-	-	-	10,000	10,000	-
Total revenues	29,731,200	29,731,200	2,390,696	(27,340,504)	-	10,000	30,619	20,619
Expenditures								
Current								
General government								
City council and commissions	-	-	-	-	-	-	-	-
City administration	-	-	-	-	7,000	35,000	30,084	4,916
Management services	-	-	-	-	-	-	-	-
Information Technology	-	-	-	-	-	-	-	-
Human resources	-	-	-	-	-	-	-	-
Public safety								
Police	-	-	-	-	-	-	-	-
Fire	-	-	-	-	-	-	-	-
Public works / Engineering	-	-	-	-	-	-	-	-
Community development	-	-	-	-	-	-	-	-
Community services	27,218,250	27,218,250	2,614,316	24,603,934	-	-	-	-
Debt service								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-
Total expenditures	27,218,250	27,218,250	2,614,316	24,603,934	7,000	35,000	30,084	4,916
Excess (deficiency) of revenues over (under) expenditures	2,512,950	2,512,950	(223,620)	(2,736,570)	(7,000)	(25,000)	535	25,535
Other Financing Sources (Uses)								
Transfers in	-	141,214	538,327	397,113	-	-	-	-
Transfers out	(372,300)	(372,300)	(372,300)	-	(6,620)	(6,620)	(6,620)	-
Sale of capital assets	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(372,300)	(231,086)	166,027	397,113	(6,620)	(6,620)	(6,620)	-
Net Change in Fund Balances	2,140,650	2,281,864	(57,593)	(2,339,457)	(13,620)	(31,620)	(6,085)	25,535
Fund Balances - Beginning, as restated	(1,539,118)	(1,539,118)	(1,539,118)	-	488,337	488,337	488,337	-
Fund Balances - Ending	\$ 601,532	\$ 742,746	\$ (1,596,711)	\$ (2,339,457)	\$ 474,717	\$ 456,717	\$ 482,252	\$ 25,535

City of Fontana, California
 Budgetary Comparison Schedules
 Governmental Funds
 For the Year Ended June 30, 2024

	Special Revenue							
	Housing Authority AB 1486				Permanent Local Housing Allocation			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	1,500,000	4,685,857	1,768,014	(2,917,843)
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Investment earnings	-	(80,000)	146,248	226,248	-	-	-	-
Contribution from property owners	-	-	-	-	-	-	-	-
Other revenue	-	-	-	-	-	-	9,445	9,445
Total revenues	-	(80,000)	146,248	226,248	1,500,000	4,685,857	1,777,459	(2,908,398)
Expenditures								
Current								
General government								
City council and commissions	-	-	-	-	-	-	-	-
City administration	-	-	-	-	1,326,760	2,853,950	896,157	1,957,793
Management services	-	-	-	-	-	-	-	-
Information Technology	-	-	-	-	-	-	-	-
Human resources	-	-	-	-	-	-	-	-
Public safety								
Police	-	-	-	-	-	119,858	-	119,858
Fire	-	-	-	-	-	-	-	-
Public works / Engineering	-	-	-	-	-	-	-	-
Community development	-	-	-	-	7,000	823,045	39,367	783,678
Community services	-	-	-	-	-	-	-	-
Debt service								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-
Total expenditures	-	-	-	-	1,333,760	3,796,853	935,524	2,861,329
Excess (deficiency) of revenues over (under) expenditures	-	(80,000)	146,248	226,248	166,240	889,004	841,935	(47,069)
Other Financing Sources (Uses)								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Net Change in Fund Balances	-	(80,000)	146,248	226,248	166,240	889,004	841,935	(47,069)
Fund Balances - Beginning, as restated	3,400,200	3,400,200	3,400,200	-	(889,251)	(889,251)	(889,251)	-
Fund Balances - Ending	\$ 3,400,200	\$ 3,320,200	\$ 3,546,448	\$ 226,248	\$ (723,011)	\$ (247)	\$ (47,316)	\$ (47,069)

City of Fontana, California
 Budgetary Comparison Schedules
 Governmental Funds
 For the Year Ended June 30, 2024

	Special Revenue							
	Fire Protection District CFD				Landscape Maintenance Districts			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 2,750	\$ 2,750	\$ 3,434	\$ 684
Licenses and permits	235,000	235,000	278,663	43,663	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	3,738,330	3,738,330	4,340,928	602,598
Investment earnings	-	-	193,311	193,311	-	-	204,335	204,335
Contribution from property owners	-	-	-	-	-	-	-	-
Other revenue	-	-	-	-	-	-	6,552	6,552
Total revenues	235,000	235,000	471,974	236,974	3,741,080	3,741,080	4,555,249	814,169
Expenditures								
Current								
General government								
City council and commissions	-	-	-	-	-	-	-	-
City administration	-	-	-	-	-	-	-	-
Management services	-	-	-	-	-	-	-	-
Information Technology	-	-	-	-	-	-	-	-
Human resources	-	-	-	-	-	-	-	-
Public safety								
Police	-	-	-	-	-	-	-	-
Fire	27,500	403,764	-	403,764	-	-	-	-
Public works / Engineering	-	-	-	-	4,551,000	6,119,581	6,045,741	73,840
Community development	-	-	-	-	-	-	-	-
Community services	-	-	-	-	-	-	-	-
Debt service								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-
Total expenditures	27,500	403,764	-	403,764	4,551,000	6,119,581	6,045,741	73,840
Excess (deficiency) of revenues over (under) expenditures	207,500	(168,764)	471,974	640,738	(809,920)	(2,378,501)	(1,490,492)	888,009
Other Financing Sources (Uses)								
Transfers in	-	-	-	-	1,908,920	2,975,956	3,103,855	127,899
Transfers out	(33,440)	(33,440)	(33,440)	-	(918,940)	(918,940)	(918,940)	-
Sale of capital assets	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(33,440)	(33,440)	(33,440)	-	989,980	2,057,016	2,184,915	127,899
Net Change in Fund Balances	174,060	(202,204)	438,534	640,738	180,060	(321,485)	694,423	1,015,908
Fund Balances - Beginning, as restated	4,475,365	4,475,365	4,475,365	-	3,989,591	3,989,591	3,989,591	-
Fund Balances - Ending	\$ 4,649,425	\$ 4,273,161	\$ 4,913,899	\$ 640,738	\$ 4,169,651	\$ 3,668,106	\$ 4,684,014	\$ 1,015,908

City of Fontana, California
 Budgetary Comparison Schedules
 Governmental Funds
 For the Year Ended June 30, 2024

	Special Revenue							
	Lighting District #3 Hunter's Ridge				AB 2928			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues								
Taxes	\$ 500	\$ 500	\$ 27	\$ (473)	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	10,000	56,582	46,582
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-
Special assessments	877,210	877,210	35,535	(841,675)	-	-	-	-
Investment earnings	-	-	2,311	2,311	-	-	4,182	4,182
Contribution from property owners	-	-	-	-	-	-	-	-
Other revenue	-	-	-	-	-	-	-	-
Total revenues	877,710	877,710	37,873	(839,837)	-	10,000	60,764	50,764
Expenditures								
Current								
General government								
City council and commissions	-	-	-	-	-	-	-	-
City administration	-	-	-	-	-	-	-	-
Management services	-	-	-	-	-	-	-	-
Information Technology	-	-	-	-	-	-	-	-
Human resources	-	-	-	-	-	-	-	-
Public safety								
Police	-	-	-	-	-	75,000	47,899	27,101
Fire	-	-	-	-	-	-	-	-
Public works / Engineering	1,072,840	1,255,179	-	1,255,179	-	-	-	-
Community development	-	-	-	-	-	-	-	-
Community services	-	-	-	-	-	-	-	-
Debt service								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-
Total expenditures	1,072,840	1,255,179	-	1,255,179	-	75,000	47,899	27,101
Excess (deficiency) of revenues over (under) expenditures	(195,130)	(377,469)	37,873	415,342	-	(65,000)	12,865	77,865
Other Financing Sources (Uses)								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(7,000)	(7,000)	(7,000)	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(7,000)	(7,000)	(7,000)	-	-	-	-	-
Net Change in Fund Balances	(202,130)	(384,469)	30,873	415,342	-	(65,000)	12,865	77,865
Fund Balances - Beginning, as restated	43,815	43,815	43,815	-	152,796	152,796	152,796	-
Fund Balances - Ending	\$ (158,315)	\$ (340,654)	\$ 74,688	\$ 415,342	\$ 152,796	\$ 87,796	\$ 165,661	\$ 77,865

City of Fontana, California
 Budgetary Comparison Schedules
 Governmental Funds
 For the Year Ended June 30, 2024

	Special Revenue							
	ARPA County				Community Facilities Districts			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 19,050	\$ 19,050	\$ 81,687	\$ 62,637
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	3,125,000	1,123,324	(2,001,676)	-	-	-	-
Charges for services	-	-	-	-	-	-	46,768	46,768
Fines and forfeitures	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	16,024,700	16,066,670	14,851,483	(1,215,187)
Investment earnings	-	-	-	-	-	-	1,339,890	1,339,890
Contribution from property owners	-	-	-	-	-	-	-	-
Other revenue	-	-	-	-	-	-	-	-
Total revenues	-	3,125,000	1,123,324	(2,001,676)	16,043,750	16,085,720	16,319,828	234,108
Expenditures								
Current								
General government								
City council and commissions	-	-	-	-	-	-	-	-
City administration	-	-	-	-	-	-	-	-
Management services	-	-	-	-	-	-	-	-
Information Technology	-	-	-	-	-	-	-	-
Human resources	-	-	-	-	-	-	-	-
Public safety								
Police	-	-	-	-	-	-	-	-
Fire	-	-	-	-	-	-	-	-
Public works / Engineering	-	2,993,501	1,699,185	1,294,316	10,833,620	14,166,308	10,797,516	3,368,792
Community development	-	-	-	-	-	-	-	-
Community services	-	-	-	-	-	-	-	-
Debt service								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-
Total expenditures	-	2,993,501	1,699,185	1,294,316	10,833,620	14,166,308	10,797,516	3,368,792
Excess (deficiency) of revenues over (under) expenditures	-	131,499	(575,861)	(707,360)	5,210,130	1,919,412	5,522,312	3,602,900
Other Financing Sources (Uses)								
Transfers in	-	-	-	-	681,850	683,560	11,616	(671,944)
Transfers out	-	-	-	-	(7,632,420)	(8,214,690)	(6,796,520)	1,418,170
Sale of capital assets	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	(6,950,570)	(7,531,130)	(6,784,904)	746,226
Net Change in Fund Balances	-	131,499	(575,861)	(707,360)	(1,740,440)	(5,611,718)	(1,262,592)	4,349,126
Fund Balances - Beginning, as restated	(131,499)	(131,499)	(131,499)	-	31,785,642	31,785,642	31,785,642	-
Fund Balances - Ending	\$ (131,499)	\$ -	\$ (707,360)	\$ (707,360)	\$ 30,045,202	\$ 26,173,924	\$ 30,523,050	\$ 4,349,126

City of Fontana, California
 Budgetary Comparison Schedules
 Governmental Funds
 For the Year Ended June 30, 2024

	Debt Service				Capital Projects			
	General Debt Service				Capital Improvements			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-
Special assessments	-	-	17,635	17,635	-	-	-	-
Investment earnings	-	-	-	-	-	-	210,842	210,842
Contribution from property owners	-	-	-	-	-	-	-	-
Other revenue	-	-	-	-	-	2,325,396	929,000	(1,396,396)
Total revenues	-	-	17,635	17,635	-	2,325,396	1,139,842	(1,185,554)
Expenditures								
Current								
General government								
City council and commissions	-	-	-	-	-	-	-	-
City administration	-	-	-	-	-	-	-	-
Management services	20,000	7,000	3,574	3,426	-	-	-	-
Information Technology	-	-	-	-	-	-	-	-
Human resources	-	-	-	-	-	-	-	-
Public safety								
Police	-	-	-	-	-	-	-	-
Fire	-	-	-	-	-	-	-	-
Public works / Engineering	-	-	-	-	-	3,923,799	8,642	3,915,157
Community development	-	-	-	-	-	8,961,090	2,795,339	6,165,751
Community services	-	-	-	-	-	-	-	-
Debt service								
Principal	1,830,005	1,830,005	1,830,000	5	-	-	-	-
Interest	2,164,025	2,164,025	2,164,025	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-
Total expenditures	4,014,030	4,001,030	3,997,599	3,431	-	12,884,889	2,803,981	10,080,908
Excess (deficiency) of revenues over (under) expenditures	(4,014,030)	(4,001,030)	(3,979,964)	21,066	-	(10,559,493)	(1,664,139)	8,895,354
Other Financing Sources (Uses)								
Transfers in	4,327,540	4,004,030	3,994,025	(10,005)	-	9,386,360	9,386,360	-
Transfers out	-	-	-	-	-	(530,000)	(530,000)	-
Sale of capital assets	(3,994,030)	(3,994,030)	-	3,994,030	-	1,151,090	1,151,095	5
Total other financing sources (uses)	333,510	10,000	3,994,025	3,984,025	-	10,007,450	10,007,455	5
Net Change in Fund Balances	(3,680,520)	(3,991,030)	14,061	4,005,091	-	(552,043)	8,343,316	8,895,359
Fund Balances - Beginning, as restated	(2,069)	(2,069)	(2,069)	-	878,944	878,944	878,944	878,944
Fund Balances - Ending	\$ (3,682,589)	\$ (3,993,099)	\$ 11,992	\$ 4,005,091	\$ 878,944	\$ 326,901	\$ 9,222,260	\$ 9,774,303

City of Fontana, California
 Budgetary Comparison Schedules
 Governmental Funds
 For the Year Ended June 30, 2024

	Capital Projects							
	Future Capital Projects				Sewer Expansion			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Investment earnings	-	-	337,015	337,015	-	-	1,263,794	1,263,794
Contribution from property owners	-	-	-	-	-	-	-	-
Other revenue	-	-	-	-	-	-	-	-
Total revenues	-	-	337,015	337,015	-	-	1,263,794	1,263,794
Expenditures								
Current								
General government								
City council and commissions	-	-	-	-	-	-	-	-
City administration	-	-	-	-	-	-	-	-
Management services	-	-	-	-	-	-	-	-
Information Technology	-	-	-	-	-	-	-	-
Human resources	-	-	-	-	-	-	-	-
Public safety								
Police	-	-	-	-	-	-	-	-
Fire	-	-	-	-	-	-	-	-
Public works / Engineering	-	344,883	-	344,883	41,270	680,000	-	680,000
Community development	-	-	-	-	2,075,000	2,075,000	14,380	2,060,620
Community services	-	-	-	-	-	-	-	-
Debt service								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-
Total expenditures	-	344,883	-	344,883	2,116,270	2,755,000	14,380	2,740,620
Excess (deficiency) of revenues over (under) expenditures	-	(344,883)	337,015	681,898	(2,116,270)	(2,755,000)	1,249,414	4,004,414
Other Financing Sources (Uses)								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(151,420)	(151,420)	(151,420)	-	(19,280)	(19,280)	(19,280)	-
Sale of capital assets	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(151,420)	(151,420)	(151,420)	-	(19,280)	(19,280)	(19,280)	-
Net Change in Fund Balances	(151,420)	(496,303)	185,595	681,898	(2,135,550)	(2,774,280)	1,230,134	4,004,414
Fund Balances - Beginning, as restated	42,037,977	42,037,977	42,037,977	42,037,977	345,456	345,456	345,456	345,456
Fund Balances - Ending	\$ 41,886,557	\$ 41,541,674	\$ 42,223,572	\$ 42,719,875	\$ (1,790,094)	\$ (2,428,824)	\$ 1,575,590	\$ 4,349,870

City of Fontana, California
 Budgetary Comparison Schedules
 Governmental Funds
 For the Year Ended June 30, 2024

	Capital Projects							
	Community Facilities Districts				Traffic Mitigation			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	580,000	580,000	849,568	269,568
Charges for services	-	-	-	-	4,216,000	4,216,000	7,015,618	2,799,618
Fines and forfeitures	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Investment earnings	-	-	1,125,087	1,125,087	-	-	2,074,831	2,074,831
Contribution from property owners	-	12,437,929	12,437,929	-	-	-	-	-
Other revenue	-	-	-	-	-	-	-	-
Total revenues	-	12,437,929	13,563,016	1,125,087	4,796,000	4,796,000	9,940,017	5,144,017
Expenditures								
Current								
General government								
City council and commissions	-	-	-	-	-	-	-	-
City administration	-	-	-	-	-	2,444,413	407,402	2,037,011
Management services	-	-	-	-	-	-	-	-
Information Technology	-	-	-	-	-	-	-	-
Human resources	-	-	-	-	-	-	-	-
Public safety								
Police	-	-	-	-	-	-	-	-
Fire	-	-	-	-	-	-	-	-
Public works / Engineering	-	-	-	-	94,970	20,209,701	7,695,311	12,514,390
Community development	-	499,171	499,171	-	-	-	-	-
Community services	-	-	-	-	-	-	-	-
Debt service								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-
Total expenditures	-	499,171	499,171	-	94,970	22,654,114	8,102,713	14,551,401
Excess (deficiency) of revenues over (under) expenditures	-	11,938,758	13,063,845	1,125,087	4,701,030	(17,858,114)	1,837,304	19,695,418
Other Financing Sources (Uses)								
Transfers in	-	62,556	62,556	-	-	-	-	-
Transfers out	-	(9,189,420)	(9,189,418)	2	(73,880)	(73,880)	(73,880)	-
Sale of capital assets	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	(9,126,864)	(9,126,862)	2	(73,880)	(73,880)	(73,880)	-
Net Change in Fund Balances	-	2,811,894	3,936,983	1,125,089	4,627,150	(17,931,994)	1,763,424	19,695,418
Fund Balances - Beginning, as restated	32,509,232	32,509,232	32,509,232	32,509,232	21,801,505	21,801,505	21,801,505	-
Fund Balances - Ending	\$ 32,509,232	\$ 35,321,126	\$ 36,446,215	\$ 33,634,321	\$ 26,428,655	\$ 3,869,511	\$ 23,564,929	\$ 19,695,418

City of Fontana, California
 Budgetary Comparison Schedules
 Governmental Funds
 For the Year Ended June 30, 2024

	Capital Projects							
	Storm Drain				San Sevaine Flood Control			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	3,555,000	3,555,000	3,085,654	(469,346)	804,200	804,200	600,401	(203,799)
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Investment earnings	-	-	981,037	981,037	-	-	88,641	88,641
Contribution from property owners	-	-	-	-	-	-	-	-
Other revenue	-	-	-	-	-	-	-	-
Total revenues	3,555,000	3,555,000	4,066,691	511,691	804,200	804,200	689,042	(115,158)
Expenditures								
Current								
General government								
City council and commissions	-	-	-	-	-	-	-	-
City administration	-	-	-	-	-	-	-	-
Management services	-	-	-	-	-	-	-	-
Information Technology	-	-	-	-	-	-	-	-
Human resources	-	-	-	-	-	-	-	-
Public safety								
Police	-	-	-	-	-	-	-	-
Fire	-	-	-	-	-	-	-	-
Public works / Engineering	838,440	12,270,196	2,233,567	10,036,629	92,910	487,375	403,905	83,470
Community development	-	-	-	-	-	-	-	-
Community services	-	-	-	-	-	-	-	-
Debt service								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-
Total expenditures	838,440	12,270,196	2,233,567	10,036,629	92,910	487,375	403,905	83,470
Excess (deficiency) of revenues over (under) expenditures	2,716,560	(8,715,196)	1,833,124	10,548,320	711,290	316,825	285,137	(31,688)
Other Financing Sources (Uses)								
Transfers in	-	-	-	-	-	394,465	394,464	(1)
Transfers out	(98,460)	(98,460)	(98,460)	-	(8,320)	(8,320)	(8,320)	-
Sale of capital assets	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(98,460)	(98,460)	(98,460)	-	(8,320)	386,145	386,144	(1)
Net Change in Fund Balances	2,618,100	(8,813,656)	1,734,664	10,548,320	702,970	702,970	671,281	(31,689)
Fund Balances - Beginning, as restated	20,758,648	20,758,648	20,758,648	-	1,931,487	1,931,487	1,931,487	-
Fund Balances - Ending	\$ 23,376,748	\$ 11,944,992	\$ 22,493,312	\$ 10,548,320	\$ 2,634,457	\$ 2,634,457	\$ 2,602,768	\$ (31,689)

City of Fontana, California
 Budgetary Comparison Schedules
 Governmental Funds
 For the Year Ended June 30, 2024

	Capital Projects							
	Upper Etiwanda Flood Control				Park Development			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	1,850,000	1,850,000	4,189,942	2,339,942
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Investment earnings	-	-	1,976	1,976	-	-	826,423	826,423
Contribution from property owners	-	-	-	-	-	-	-	-
Other revenue	-	-	-	-	-	-	-	-
Total revenues	-	-	1,976	1,976	1,850,000	1,850,000	5,016,365	3,166,365
Expenditures								
Current								
General government								
City council and commissions	-	-	-	-	-	-	-	-
City administration	-	-	-	-	-	-	-	-
Management services	-	-	-	-	-	-	-	-
Information Technology	-	-	-	-	-	-	-	-
Human resources	-	-	-	-	-	-	-	-
Public safety								
Police	-	-	-	-	-	-	-	-
Fire	-	-	-	-	-	-	-	-
Public works / Engineering	-	-	-	-	350,550	9,545,343	799,831	8,745,512
Community development	-	-	-	-	-	-	-	-
Community services	-	-	-	-	-	-	-	-
Debt service								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-
Total expenditures	-	-	-	-	350,550	9,545,343	799,831	8,745,512
Excess (deficiency) of revenues over (under) expenditures	-	-	1,976	1,976	1,499,450	(7,695,343)	4,216,534	11,911,877
Other Financing Sources (Uses)								
Transfers in	-	-	-	-	-	600,000	600,000	-
Transfers out	-	-	-	-	(123,970)	(8,510,330)	(8,510,330)	-
Sale of capital assets	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	(123,970)	(7,910,330)	(7,910,330)	-
Net Change in Fund Balances	-	-	1,976	1,976	1,375,480	(15,605,673)	(3,693,796)	11,911,877
Fund Balances - Beginning, as restated	45,915	45,915	45,915	-	20,319,444	20,319,444	20,319,444	-
Fund Balances - Ending	\$ 45,915	\$ 45,915	\$ 47,891	\$ 1,976	\$ 21,694,924	\$ 4,713,771	\$ 16,625,648	\$ 11,911,877

City of Fontana, California
 Budgetary Comparison Schedules
 Governmental Funds
 For the Year Ended June 30, 2024

	Capital Projects							
	Landscape Improvements				Library Capital Improvement			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	200,000	200,000	147,665	(52,335)
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	540,000	540,000	314,056	(225,944)	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Investment earnings	-	-	225,381	225,381	-	-	47,927	47,927
Contribution from property owners	-	-	-	-	-	-	-	-
Other revenue	-	-	-	-	-	-	-	-
Total revenues	540,000	540,000	539,437	(563)	200,000	200,000	195,592	(4,408)
Expenditures								
Current								
General government								
City council and commissions	-	-	-	-	-	-	-	-
City administration	-	-	-	-	-	-	-	-
Management services	-	-	-	-	-	-	-	-
Information Technology	-	-	-	-	-	-	-	-
Human resources	-	-	-	-	-	-	-	-
Public safety								
Police	-	-	-	-	-	-	-	-
Fire	-	-	-	-	-	-	-	-
Public works / Engineering	173,420	6,141,289	3,798,152	2,343,137	-	99,472	366,911	99,472
Community development	-	-	-	-	-	366,913	366,911	2
Community services	-	-	-	-	-	-	-	-
Debt service								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-
Total expenditures	173,420	6,141,289	3,798,152	2,343,137	-	466,385	366,911	99,474
Excess (deficiency) of revenues over (under) expenditures	366,580	(5,601,289)	(3,258,715)	2,342,574	200,000	(266,385)	(171,319)	95,066
Other Financing Sources (Uses)								
Transfers in	-	-	-	-	-	366,913	366,912	(1)
Transfers out	(11,720)	(11,720)	(11,720)	-	(6,440)	(6,440)	(6,440)	-
Sale of capital assets	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(11,720)	(11,720)	(11,720)	-	(6,440)	360,473	360,472	(1)
Net Change in Fund Balances	354,860	(5,613,009)	(3,270,435)	2,342,574	193,560	94,088	189,153	95,065
Fund Balances - Beginning, as restated	5,826,877	5,826,877	5,826,877	-	1,182,631	1,182,631	1,182,631	-
Fund Balances - Ending	\$ 6,181,737	\$ 213,868	\$ 2,556,442	\$ 2,342,574	\$ 1,376,191	\$ 1,276,719	\$ 1,371,784	\$ 95,065

City of Fontana, California
 Budgetary Comparison Schedules
 Governmental Funds
 For the Year Ended June 30, 2024

	Capital Projects							
	Police Facility				General Government Improvement			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	400,000	400,000	636,505	236,505	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	430,000	430,000	604,903	174,903
Fines and forfeitures	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Investment earnings	-	-	162,230	162,230	-	-	537,019	537,019
Contribution from property owners	-	-	-	-	-	-	-	-
Other revenue	-	-	-	-	-	-	-	-
Total revenues	400,000	400,000	798,735	398,735	430,000	430,000	1,141,922	711,922
Expenditures								
Current								
General government								
City council and commissions	-	-	-	-	-	-	-	-
City administration	-	-	-	-	-	-	-	-
Management services	-	-	-	-	-	1,017,764	-	1,017,764
Information Technology	-	-	-	-	-	-	-	-
Human resources	-	-	-	-	-	-	-	-
Public safety								
Police	98,500	525,945	289,078	236,867	-	-	-	-
Fire	-	-	-	-	-	-	-	-
Public works / Engineering	-	-	-	-	-	11,000,000	-	11,000,000
Community development	-	524,414	524,412	2	-	661,458	561,257	100,201
Community services	-	-	-	-	-	-	-	-
Debt service								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-
Total expenditures	98,500	1,050,359	813,490	236,869	-	12,679,222	561,257	12,117,965
Excess (deficiency) of revenues over (under) expenditures	301,500	(650,359)	(14,755)	635,604	430,000	(12,249,222)	580,665	12,829,887
Other Financing Sources (Uses)								
Transfers in	-	524,414	524,413	(1)	-	541,458	541,458	-
Transfers out	(38,880)	(38,880)	(38,880)	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(38,880)	485,534	485,533	(1)	-	541,458	541,458	-
Net Change in Fund Balances	262,620	(164,825)	470,778	635,603	430,000	(11,707,764)	1,122,123	12,829,887
Fund Balances - Beginning, as restated	3,712,827	3,712,827	3,712,827	-	12,445,257	12,445,257	12,445,257	-
Fund Balances - Ending	\$ 3,975,447	\$ 3,548,002	\$ 4,183,605	\$ 635,603	\$ 12,875,257	\$ 737,493	\$ 13,567,380	\$ 12,829,887

City of Fontana, California
 Budgetary Comparison Schedules
 Governmental Funds
 For the Year Ended June 30, 2024

	Capital Projects							
	Fire Assessment				Affordable Housing Trust			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	260,000	260,000	390,047	130,047	905,000	905,000	1,374,184	469,184
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Investment earnings	-	-	25,857	25,857	-	-	250,896	250,896
Contribution from property owners	-	-	-	-	-	-	-	-
Other revenue	-	-	-	-	-	-	115,538	115,538
Total revenues	<u>260,000</u>	<u>260,000</u>	<u>415,904</u>	<u>155,904</u>	<u>905,000</u>	<u>905,000</u>	<u>1,740,618</u>	<u>835,618</u>
Expenditures								
Current								
General government								
City council and commissions	-	-	-	-	-	-	-	-
City administration	-	-	-	-	-	962,170	-	962,170
Management services	-	423,922	-	423,922	-	-	-	-
Information Technology	-	-	-	-	-	-	-	-
Human resources	-	-	-	-	-	-	-	-
Public safety								
Police	-	-	-	-	-	-	-	-
Fire	-	-	-	-	-	-	-	-
Public works / Engineering	-	-	-	-	-	-	-	-
Community development	-	-	-	-	30,500	2,476,667	1,440,244	1,036,423
Community services	-	-	-	-	-	-	-	-
Debt service								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-
Total expenditures	<u>-</u>	<u>423,922</u>	<u>-</u>	<u>423,922</u>	<u>30,500</u>	<u>3,438,837</u>	<u>1,440,244</u>	<u>1,998,593</u>
Excess (deficiency) of revenues over (under) expenditures	<u>260,000</u>	<u>(163,922)</u>	<u>415,904</u>	<u>579,826</u>	<u>874,500</u>	<u>(2,533,837)</u>	<u>300,374</u>	<u>2,834,211</u>
Other Financing Sources (Uses)								
Transfers in	-	-	-	-	-	962,170	962,170	-
Transfers out	(344,460)	(279,570)	(279,570)	-	-	-	(3,050)	(3,050)
Sale of capital assets	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>(344,460)</u>	<u>(279,570)</u>	<u>(279,570)</u>	<u>-</u>	<u>-</u>	<u>962,170</u>	<u>959,120</u>	<u>(3,050)</u>
Net Change in Fund Balances	(84,460)	(443,492)	136,334	579,826	874,500	(1,571,667)	1,259,494	2,831,161
Fund Balances - Beginning, as restated	606,384	606,384	606,384	-	7,351,914	7,351,914	7,351,914	-
Fund Balances - Ending	<u>\$ 521,924</u>	<u>\$ 162,892</u>	<u>\$ 742,718</u>	<u>\$ 579,826</u>	<u>\$ 8,226,414</u>	<u>\$ 5,780,247</u>	<u>\$ 8,611,408</u>	<u>\$ 2,831,161</u>

City of Fontana, California
 Budgetary Comparison Schedules
 Governmental Funds
 For the Year Ended June 30, 2024

	Capital Projects							
	Fire Protection District				Fontana Housing Authority			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Investment earnings	-	-	1,795,667	1,795,667	55,000	55,000	390,647	335,647
Contribution from property owners	-	-	-	-	-	-	-	-
Other revenue	-	-	-	-	159,050	159,050	17,967	(141,083)
Total revenues	-	-	1,795,667	1,795,667	214,050	214,050	408,614	194,564
Expenditures								
Current								
General government								
City council and commissions	-	-	-	-	-	-	-	-
City administration	-	-	-	-	-	-	-	-
Management services	-	-	-	-	157,500	157,500	19,853	137,647
Information Technology	-	-	-	-	-	-	-	-
Human resources	-	-	-	-	-	-	-	-
Public safety								
Police	-	-	-	-	-	-	-	-
Fire	-	104,083	1,262	102,821	-	-	-	-
Public works / Engineering	7,067,180	45,051,680	9,267,298	35,784,382	-	-	-	-
Community development	-	-	-	-	44,450	44,450	18,200	26,250
Community services	-	-	-	-	-	-	-	-
Debt service								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-
Total expenditures	7,067,180	45,155,763	9,268,560	35,887,203	201,950	201,950	38,053	163,897
Excess (deficiency) of revenues over (under) expenditures	(7,067,180)	(45,155,763)	(7,472,893)	37,682,870	12,100	12,100	370,561	358,461
Other Financing Sources (Uses)								
Transfers in	7,224,150	7,224,150	7,224,150	-	-	-	-	-
Transfers out	(224,150)	(224,150)	(224,150)	-	(20,200)	(20,200)	(20,200)	-
Sale of capital assets	-	-	-	-	-	-	-	-
Total other financing sources (uses)	7,000,000	7,000,000	7,000,000	-	(20,200)	(20,200)	(20,200)	-
Net Change in Fund Balances	(67,180)	(38,155,763)	(472,893)	37,682,870	(8,100)	(8,100)	350,361	358,461
Fund Balances - Beginning, as restated	38,377,217	38,377,217	38,377,217	-	3,082,423	3,082,423	3,082,423	-
Fund Balances - Ending	\$ 38,310,037	\$ 221,454	\$ 37,904,324	\$ 37,682,870	\$ 3,074,323	\$ 3,074,323	\$ 3,432,784	\$ 358,461

City of Fontana, California
 Budgetary Comparison Schedules
 Governmental Funds
 For the Year Ended June 30, 2024

	Capital Projects			
	Capital Reinvestments			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Special assessments	-	-	-	-
Investment earnings	-	-	1,210,077	1,210,077
Contribution from property owners	-	-	-	-
Other revenue	133,000	133,000	228,823	95,823
Total revenues	<u>133,000</u>	<u>133,000</u>	<u>1,438,900</u>	<u>1,305,900</u>
Expenditures				
Current				
General government				
City council and commissions	51,000	195,598	200,109	427,491
City administration	-	627,600	23,471	427,491
Management services	-	-	-	-
Information Technology	-	3,366,331	51,760	3,314,571
Human resources	-	-	-	-
Public safety				
Police	-	-	-	-
Fire	-	-	-	-
Public works / Engineering	4,563,330	43,459,708	-	43,459,708
Community development	82,000	65,112	7,907,545	(7,842,433)
Community services	-	-	22,858	(22,858)
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Total expenditures	<u>4,696,330</u>	<u>47,518,751</u>	<u>8,205,743</u>	<u>39,336,479</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,563,330)</u>	<u>(47,385,751)</u>	<u>(6,766,843)</u>	<u>40,642,379</u>
Other Financing Sources (Uses)				
Transfers in	9,400,000	27,411,142	27,706,599	295,457
Transfers out	-	-	-	-
Sale of capital assets	-	-	2,955,926	2,955,926
Total other financing sources (uses)	<u>9,400,000</u>	<u>27,411,142</u>	<u>30,662,525</u>	<u>3,251,383</u>
Net Change in Fund Balances	4,836,670	(19,974,609)	23,895,682	43,893,762
Fund Balances - Beginning, as restated	<u>25,960,317</u>	<u>25,960,317</u>	<u>25,960,317</u>	<u>25,960,317</u>
Fund Balances - Ending	<u>\$ 30,796,987</u>	<u>\$ 5,985,708</u>	<u>\$ 49,855,999</u>	<u>\$ 69,854,079</u>

City of Fontana, California
Combining Statement of Proprietary Net Position
Enterprise Funds
June 30, 2024

	Business-type Activities Enterprise Funds		
	Water Operations	Stage Red	Totals
Assets			
Current Assets			
Cash and investments	\$ 849,936	\$ 140,535	\$ 990,471
Accounts receivables	-	22,940	22,940
Interest receivable	4,958	-	4,958
Loans receivable	1,090,124	-	1,090,124
Prepaid expenses	-	234,506	234,506
Inventories	-	43,812	43,812
Total current assets	<u>1,945,018</u>	<u>441,793</u>	<u>2,386,811</u>
Total assets	<u>1,945,018</u>	<u>441,793</u>	<u>2,386,811</u>
Liabilities			
Current Liabilities			
Accounts payable	-	127,156	127,156
Due to other funds	-	4,426	4,426
Advances from other funds	-	500,000	500,000
Total current liabilities	<u>-</u>	<u>631,582</u>	<u>631,582</u>
Total liabilities	<u>-</u>	<u>631,582</u>	<u>631,582</u>
Net Position			
Unrestricted	<u>1,945,018</u>	<u>(189,789)</u>	<u>1,755,229</u>
Total net position	<u>\$ 1,945,018</u>	<u>\$ (189,789)</u>	<u>\$ 1,755,229</u>

City of Fontana, California
Combining Statement of Changes in Proprietary Net Position
Enterprise Funds
June 30, 2024

	Business-type Activities Enterprise Funds		
	Water Operations	Stage Red	Totals
Operating Revenues			
Charges for services	\$ -	\$ -	\$ -
Total revenues	-	-	-
Operating Expenses			
Operating costs	-	2,111	2,111
Contractual	-	226,049	226,049
Total operating expenses	-	228,160	228,160
Operating income (loss)	-	(228,160)	(228,160)
Non-Operating Revenues (Expenses)			
Investment earnings	33,783	-	33,783
Interest payments	-	-	-
Other revenue (expenses)	-	38,371	38,371
Total non-operating revenues (expenses)	33,783	38,371	72,154
Income (loss) before contributions and transfers	33,783	(189,789)	(156,006)
Change in Net Position	33,783	(189,789)	(156,006)
Net Position, Beginning of Fiscal Year	1,911,235	-	1,911,235
Net Position, End of Year	<u>\$ 1,945,018</u>	<u>\$ (189,789)</u>	<u>\$ 1,755,229</u>

City of Fontana, California
Combining Statement of Cash Flows in Proprietary Net Position
Enterprise Funds
June 30, 2024

	Business-type Activities Enterprise Funds		
	Water Operations	Stage Red	Totals
Operating Activities			
Cash received from customers	\$ -	\$ 15,431	\$ 15,431
Cash payments to suppliers of goods and services	-	(374,896)	(374,896)
Cash payments to employees for services	-	-	-
Net Cash Provided by (Used For) Operating Activities	<u>-</u>	<u>(359,465)</u>	<u>(359,465)</u>
Noncapital Financing Activities			
Advances from other funds	-	500,000	500,000
Net Cash Provided by (Used For) Noncapital Financing Activities	<u>-</u>	<u>500,000</u>	<u>500,000</u>
Investing Activities			
Investment earnings	<u>108,632</u>	<u>-</u>	<u>108,632</u>
Net Cash Provided by Investing Activities	<u>108,632</u>	<u>-</u>	<u>108,632</u>
Net Increase (Decrease) in Cash and Cash Equivalents	108,632	140,535	249,167
Cash and Cash Equivalents - Beginning of Year	<u>741,304</u>	<u>-</u>	<u>23,515,307</u>
Cash and Cash Equivalents - End of Year	<u>\$ 849,936</u>	<u>\$ 140,535</u>	<u>\$ 23,764,474</u>
Reconciliation of Operating Income to Net Cash Provided by (Used for) Operating Activities:			
Operating Income (Loss)	\$ -	\$ (228,160)	(228,160)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities			
Other revenue (expenses)	-	38,371	38,371
Changes in Assets and Liabilities			
Accounts receivable	-	(22,940)	(22,940)
Prepaid expenses	-	(234,506)	(234,506)
Inventories	-	(43,812)	(43,812)
Accounts payable	-	127,156	127,156
Due to other funds	-	4,426	4,426
Net Cash Provided by (Used For) Operating Activities	<u>\$ -</u>	<u>\$ (359,465)</u>	<u>\$ (359,465)</u>

There were no non-cash investing, capital or financing activities for the year ended June 30, 2024.

Fiduciary Fund types include trust and custodial funds. Custodial funds are used to account for assets held by the government as an agent for individuals, private organizations, other governments and/or other funds.

Community Facilities District #2 – Village of Heritage – To account for the Village of Heritage CFD special taxes received and the payment of debt service related to bonds issued.

Community Facilities District #3 – Hunter’s Ridge – To account for the Hunter’s Ridge CFD special taxes received and the payment of debt service related to bonds issued.

Community Facilities District #4 – Walnut Village – To account for the Walnut Village CFD special taxes received and the payment of debt service related to bonds issued.

Community Facilities District #7 – County Club Estates – To account for the Country Club Estates CFD special taxes received and the payment of debt service related to bonds issued.

Community Facilities District #11 – Heritage West End – To account for the Heritage West End CFD special taxes received and the payment of debt service related to bonds issued.

Community Facilities District #12 – Sierra Lakes – To account for the Sierra Lakes CFD special taxes received and the payment of debt service related to bonds issued.

Community Facilities District #22 – Sierra Hills South – To account for the Sierra Hills South CFD special taxes received and the payment of debt service related to bonds issued.

Community Facilities District #31 – Citrus Heights North – To account for the Citrus Heights North CFD special taxes received and the payment of debt service related to bonds issued.

Community Facilities District #37 – Montelago – To account for the Montelago CFD special taxes received and the payment of debt service related to bonds issued.

Community Facilities District #70 – Avellino – To account for the Avellino CFD special taxes received and the payment of debt service related to bonds issued.

Community Facilities District #71 – Sierra Crest – To account for the Sierra Crest CFD special taxes received and the payment of debt service related to bonds issued.

Community Facilities District #80 – Bella Strada – To account for the Bella Strada CFD special taxes received and the payment of debt service related to bonds issued.

Community Facilities District #81 – Gabriella – To account for the Gabriella CFD special taxes received and the payment of debt service related to bonds issued.

Community Facilities District #74 – Citrus Summit – To account for the Citrus Summit CFD special taxes received and the payment of debt service related to bonds issued.

Community Facilities District #85 – The Meadows – To account for the Meadows CFD special taxes received and the payment of debt service related to bonds issued.

Community Facilities District #86 – Etiwanda Ridge – To account for the Etiwanda Ridge CFD special taxes received and the payment of debt service related to bonds issued.

Community Facilities District #89 – Belrose – To account for the Belrose CFD special taxes received and the payment of debt service related to bonds issued.

Community Facilities District #90 – Summit at Rosena – To account for the Summit at Rosena CFD special taxes received and the payment of debt service related to bonds issued.

Community Facilities District #87 – El Paseo – To account for the El Paseo CFD special taxes received and the payment of debt service related to bonds issued.

Community Facilities District #95 – Summit at Rosena II – To account for the Summit at Rosena II CFD special taxes received and the payment of debt service related to bonds issued.

Community Facilities District #106 – Mountainview – To account for the Mountainview CFD special taxes received and the payment of debt service related to bonds issued.

Community Facilities District #100 – Victoria – To account for the Victoria CFD special taxes received and the payment of debt service related to bonds issued.

Community Facilities District #99 – Victoria – To account for the Retreat CFD special taxes received and the payment of debt service related to bonds issued.

Community Facilities District #111 –Monterado– To account for the Monterado CFD special taxes received and the payment of debt service related to bonds issued.

City of Fontana, California
Combining Statement of Fiduciary Net Position
Custodial Funds
June 30, 2024

	CFD #2 Heritage	CFD #3 Hunter's Ridge	CFD #4 Walnut Village	CFD #7 Country Club
Assets				
Cash and investments	\$ 76,528	\$ 6,355	\$ -	\$ 269,269
Cash and investments with fiscal agent	-	-	-	257,271
Assessments receivable	727	-	-	3,543
Total assets	77,255	6,355	-	530,083
Net Position				
Held for other organizations	-	-	-	-
Held in trust for other purposes	77,255	6,355	-	530,083
Total net position	\$ 77,255	\$ 6,355	\$ -	\$ 530,083
	CFD #11 Heritage West End	CFD #12 Sierra Lakes	CFD #22 Sierra Hills South	CFD #31 Citrus Heights North
Assets				
Cash and investments	\$ 541,488	\$ 1,396,494	\$ 2,698,788	\$ 2,389,535
Cash and investments with fiscal agent	443,018	1,180,607	2,699,504	2,352,470
Assessments receivable	505	10,156	4,601	21,648
Total assets	985,011	2,587,257	5,402,893	4,763,653
Net Position				
Held for other organizations	-	-	-	-
Held in trust for other purposes	985,011	2,587,257	5,402,893	4,763,653
Total net position	\$ 985,011	\$ 2,587,257	\$ 5,402,893	\$ 4,763,653
	CFD #37 Montelago	CFD #70 Avellino	CFD #71 Sierra Crest	CFD #74B Citrus Summit
Assets				
Cash and investments	\$ 226,155	\$ 144,871	\$ 364,055	\$ 334,978
Cash and investments with fiscal agent	310,612	144,147	438,772	375,777
Assessments receivable	-	2,092	-	1,983
Total assets	536,767	291,110	802,827	712,738
Net Position				
Held for other organizations	-	-	-	-
Held in trust for other purposes	536,767	291,110	802,827	712,738
Total net position	\$ 536,767	\$ 291,110	\$ 802,827	\$ 712,738
	CFD #80 Bella Strada	CFD #81 Gabriella	CFD #85 The Meadows	CFD #86 Etiwanda Ridge
Assets				
Cash and investments	\$ 805,100	\$ 474,528	\$ 1,492,705	\$ 300,999
Cash and investments with fiscal agent	1,289,893	504,551	1,496,198	328,769
Assessments receivable	3,390	7,478	29,993	13,741
Total assets	2,098,383	986,557	3,018,896	643,509
Net Position				
Held for other organizations	-	-	-	-
Held in trust for other purposes	2,098,383	986,557	3,018,896	643,509
Total net position	\$ 2,098,383	\$ 986,557	\$ 3,018,896	\$ 643,509

City of Fontana, California
Combining Statement of Fiduciary Net Position
Custodial Funds
June 30, 2024

	CFD #87 El Paseo	CFD #88 Sierra Crest II	CFD #89 Belrose	CFD #90 Summit at Rosena
Assets				
Cash and investments	\$ 516,053	\$ 461,622	\$ 402,381	\$ 1,072,296
Cash and investments with fiscal agent	364,856	420,420	458,820	1,359,327
Assessments receivable	14,892	2,538	10,234	56,056
Total assets	895,801	884,580	871,435	2,487,679
Net Position				
Held for other organizations	-	-	-	-
Held in trust for other purposes	895,801	884,580	871,435	2,487,679
Total net position	\$ 895,801	\$ 884,580	\$ 871,435	\$ 2,487,679
	CFD #95 Summit at Rosena II	CFD #106 Mountainview	CFD #100 Victoria	CFD #99 Victoria
Assets				
Cash and investments	\$ 508,955	\$ 379,890	\$ 167,953	\$ 257,689
Cash and investments with fiscal agent	616,121	482,355	396,589	313,582
Assessments receivable	19,001	13,829	5,692	4,669.00
Total assets	1,144,077	876,074	570,234	575,940
Net Position				
Held for other organizations	-	-	-	-
Held in trust for other purposes	1,144,077	876,074	570,234	575,940
Total net position	\$ 1,144,077	\$ 876,074	\$ 570,234	\$ 575,940
	CFD #107 Highland	CFD #109 Narra Hills	CFD #111 Monterado	CFD #112 The Gardens Phase One
Assets				
Cash and investments	\$ 132,102	\$ 375,939	\$ 9,549	\$ 577,554
Cash and investments with fiscal agent	-	-	635,789	-
Assessments receivable	-	-	1,516	14,291
Total assets	132,102	375,939	646,854	591,845
Net Position				
Held for other organizations	-	-	-	-
Held in trust for other purposes	132,102	375,939	646,854	591,845
Total net position	\$ 132,102	\$ 375,939	\$ 646,854	\$ 591,845

City of Fontana, California
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
June 30, 2024

	CFD #2 Heritage	CFD #3 Hunter's Ridge	CFD #4 Walnut Village	CFD #7 Country Club
Additions				
Contributions from property owners	\$ -	\$ -	(393)	264,803
Interest and change in fair value of investments	75	-	-	14,306
Total additions	75	-	(393)	279,109
Deductions				
Administrative expense	-	-	-	24,130
Interest expense	-	-	-	47,000
Principal payments	-	-	-	190,000
Total deductions	-	-	-	261,130
Change in Net Position	75	-	(393)	17,979
Net Position at Beginning of Year	77,180	6,355	393	512,104
Net Position at End of Year	\$ 77,255	\$ 6,355	\$ -	\$ 530,083
	CFD #11 Heritage West End	CFD #12 Sierra Lakes	CFD #22 Sierra Hills South	CFD #31 Citrus Heights North
Additions				
Contributions from property owners	\$ 541,156	\$ 1,460,801	\$ 2,689,194	\$ 2,403,720
Interest and change in fair value of investments	25,009	67,591	23,105	28,814
Total additions	566,165	1,528,392	2,712,299	2,432,534
Deductions				
Administrative expense	40,210	123,678	85,691	54,910
Interest expense	97,000	342,000	1,053,500	965,450
Principal payments	400,000	980,000	1,490,000	1,290,000
Total deductions	537,210	1,445,678	2,629,191	2,310,360
Change in Net Position	28,955	82,714	83,108	122,174
Net Position at Beginning of Year	956,057	2,504,543	5,319,785	4,641,479
Net Position at End of Year	\$ 985,012	\$ 2,587,257	\$ 5,402,893	\$ 4,763,653

City of Fontana, California
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
June 30, 2024

	CFD #37 Montelago	CFD #70 Avellino	CFD #71 Sierra Crest	CFD #74B Citrus Summit
Additions				
Contributions from property owners	\$ 223,760	\$ 165,098	\$ 361,402	\$ 364,005
Interest and change in fair value of investments	17,284	8,175	4,104	2,422
Total additions	241,044	173,273	365,506	366,427
Deductions				
Administrative expense	33,647	29,876	28,717	43,298
Interest expense	78,500	75,700	148,969	156,625
Principal payments	125,000	65,000	160,000	85,000
Total deductions	237,147	170,576	337,686	284,923
Change in Net Position	3,897	2,697	27,820	81,504
Net Position at Beginning of Year	532,870	288,413	775,007	631,234
Net Position at End of Year	\$ 536,767	\$ 291,110	\$ 802,827	\$ 712,738
	CFD #80 Bella Strada	CFD #81 Gabriella	CFD #85 The Meadows	CFD #86 Etiwanda Ridge
Additions				
Contributions from property owners	\$ 800,135	\$ 472,679	\$ 1,491,408	\$ 338,719
Interest and change in fair value of investments	7,941	4,845	15,810	1,596
Total additions	808,076	477,524	1,507,218	340,315
Deductions				
Administrative expense	44,164	44,163	52,021	41,616
Interest expense	424,856	255,369	849,975	171,644
Principal payments	275,000	160,000	455,000	110,000
Total deductions	744,020	459,532	1,356,996	323,260
Change in Net Position	64,056	17,992	150,222	17,055
Net Position at Beginning of Year	2,034,327	968,565	2,868,674	626,454
Net Position at End of Year	\$ 2,098,383	\$ 986,557	\$ 3,018,896	\$ 643,509

City of Fontana, California
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
June 30, 2024

	CFD #87 El Paseo	CFD #88 Sierra Crest II	CFD #89 Belrose	CFD #90 Summit at Rosena
Additions				
Contributions from property owners	\$ 516,958	\$ 464,933	\$ 406,082	\$ 1,464,614
Interest and change in fair value of investments	6,937	3,772	4,389	14,101
Total additions	523,895	468,705	410,471	1,478,715
Deductions				
Administrative expense	41,616	31,214	41,618	41,615
Interest expense	206,700	252,800	214,900	853,675
Principal payments	105,000	130,000	115,000	435,000
Total deductions	353,316	414,014	371,518	1,330,290
Change in Net Position	170,579	54,691	38,953	148,425
Net Position at Beginning of Year	725,222	829,889	832,482	2,339,254
Net Position at End of Year	\$ 895,801	\$ 884,580	\$ 871,435	\$ 2,487,679
	CFD #95 Summit at Rosena II	CFD #106 Mountainview	CFD #100 Victoria	CFD #99 Victoria
Additions				
Contributions from property owners	\$ 672,869	\$ 525,691	\$ 466,270	\$ 375,607
Interest and change in fair value of investments	3,418	303	14	1,082
Total additions	676,287	525,994	466,284	376,689
Deductions				
Administrative expense	40,800	20,000	-	-
Interest expense	414,081	317,525	94,592	186,486
Principal payments	155,000	110,000	-	-
Total deductions	609,881	447,525	94,592	186,486
Change in Net Position	66,406	78,469	371,692	190,203
Net Position at Beginning of Year	1,077,671	797,605	198,542	385,737
Net Position at End of Year	\$ 1,144,077	\$ 876,074	\$ 570,234	\$ 575,940

City of Fontana, California
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
June 30, 2024

	CFD #107 Highland	CFD #109 Narra Hills	CFD #111 Monterado	CFD #112 The Gardens Phase One
Additions				
Contributions from property owners	\$ 132,102	\$ 375,939	\$ 646,575	\$ 591,845
Interest and change in fair value of investments	-	-	278	-
Total additions	132,102	375,939	646,853	591,845
Deductions				
Administrative expense	-	-	-	-
Interest expense	-	-	-	-
Principal payments	-	-	-	-
Total deductions	-	-	-	-
Change in Net Position	132,102	375,939	646,853	591,845
Net Position at Beginning of Year	1,077,671	797,605	198,542	385,737
Net Position at End of Year	\$ 1,209,773	\$ 1,173,544	\$ 845,395	\$ 977,582
	Trust Deposits	Total All Custodial Funds		
Additions				
Contributions from property owners	\$ -	\$ 18,215,972		
Interest and change in fair value of investments	-	255,371		
Increase in deposits held	8,427,638	8,427,638		
Total additions	8,427,638	26,898,981		
Deductions				
Administrative expense	-	862,984		
Interest expense	-	7,207,347		
Decrease in deposits held	4,886,093	4,886,093		
Principal payments	-	6,835,000		
Total deductions	4,886,093	19,791,424		
Change in Net Position	3,541,545	7,107,557		
Net Position at Beginning of Year	7,487,584	37,417,426		
Net Position at End of Year	\$ 11,029,129	\$ 44,524,983		

This part of the City of Fontana's Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, not disclosures, and required supplementary information says about financial trends, revenue capacity, debt capacity, demographics, and operating information

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These schedules contain information to help the reader assess the factors affecting the City's ability to generate its property and sales tax.	172
Debt Capacity	
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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.	180
Operating Information	
These schedules contain information about the City's operations and resources to help the reader understand how the City's financial information relates to the services the City provides and the activities it performs.	182

CITY OF FONTANA
NET POSITION BY COMPONENT
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year				
	2024	2023	2022	2021	2020
Governmental Activities					
Net investment in capital assets	\$ 741,903,826	\$ 709,182,502	\$ 675,178,954	\$ 638,864,552	\$ 689,365,068
Restricted	270,351,706	280,618,903	272,038,102	253,988,209	244,761,778
Unrestricted	153,486,322	101,770,977	63,341,636	92,731,842	(7,238,288)
Total governmental activities net position	<u>1,165,741,854</u>	<u>1,091,572,382</u>	<u>1,010,558,692</u>	<u>985,584,603</u>	<u>926,888,558</u>
Business-type activities					
Net investment in capital assets	\$ 59,154,883	\$ 59,588,417	\$ 53,603,455	\$ 55,532,997	\$ 57,530,519
Unrestricted	23,187,671	20,847,432	21,292,372	20,735,496	20,771,902
Total business-type activities net position	<u>82,342,554</u>	<u>80,435,849</u>	<u>74,895,827</u>	<u>76,268,493</u>	<u>78,302,421</u>
Primary Government					
Net investment in capital assets	801,058,709	768,770,919	728,782,409	694,397,549	746,895,587
Restricted	270,351,706	280,618,903	272,038,102	253,988,209	244,761,778
Unrestricted	176,673,993	122,618,409	84,634,008	113,467,338	13,533,614
Total primary government net position	<u>1,248,084,408</u>	<u>1,172,008,231</u>	<u>1,085,454,519</u>	<u>1,061,853,096</u>	<u>1,005,190,979</u>
	Fiscal Year				
	2019	2018	2017	2016	2015
Governmental Activities					
Net investment in capital assets	\$ 701,530,830	\$ 720,068,559	\$ 735,790,188	\$ 755,220,959	\$ 691,627,257
Restricted	245,587,568	232,841,328	227,128,252	226,420,563	204,759,026
Unrestricted	(13,423,646)	(26,155,824)	9,377,716	2,951,934	(13,247,617)
Total governmental activities net position	<u>933,694,752</u>	<u>926,754,063</u>	<u>972,296,156</u>	<u>984,593,456</u>	<u>883,138,666</u>
Business-type activities					
Net investment in capital assets	\$ 59,255,628	\$ 61,076,764	\$ 61,798,043	\$ 63,050,134	\$ 65,035,187
Unrestricted	23,039,788	21,347,594	22,291,772	23,458,142	23,099,758
Total business-type activities net position	<u>82,295,416</u>	<u>82,424,358</u>	<u>84,089,815</u>	<u>86,508,276</u>	<u>88,134,945</u>
Primary Government					
Net investment in capital assets	760,786,458	781,145,323	797,588,231	818,271,093	756,662,444
Restricted	245,587,568	232,841,328	227,128,252	226,420,563	204,759,026
Unrestricted	9,616,142	(4,808,230)	31,669,488	26,410,076	9,852,141
Total primary government net position	<u>1,015,990,168</u>	<u>1,009,178,421</u>	<u>1,056,385,971</u>	<u>1,071,101,732</u>	<u>971,273,611</u>

CITY OF FONTANA
CHANGES IN NET POSITION
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Expenses										
Governmental activities:										
General government	\$ 59,446,792	\$ 32,752,857	\$ 40,459,365	\$ 41,709,051	\$ 41,457,059	\$ 33,660,288	\$ 28,739,683	\$ 45,299,507	\$ 29,336,758	\$ 24,737,274
Public safety	129,566,172	109,638,340	111,899,427	111,355,247	102,004,716	96,951,615	93,262,299	84,299,901	77,928,071	76,501,195
Public Works/Engineering	76,016,743	75,398,853	86,822,284	74,076,947	85,321,132	78,157,502	78,069,014	68,113,043	59,191,886	84,855,975
Community development	20,058,225	24,087,763	5,492,363	38,018,696	5,691,710	5,781,517	9,933,299	10,454,373	9,037,714	3,882,448
Community services	22,000,117	10,394,270	13,344,407	13,155,951	15,553,958	17,458,437	17,272,167	15,370,237	14,762,425	13,474,939
Interest on long-term debt	2,132,683	2,133,651	2,132,558	1,860,542	2,001,629	1,981,911	2,608,411	2,392,153	2,153,414	3,105,404
Total governmental activities expenses	<u>309,220,732</u>	<u>254,405,734</u>	<u>260,150,404</u>	<u>280,176,434</u>	<u>252,030,204</u>	<u>233,991,270</u>	<u>229,884,873</u>	<u>225,929,214</u>	<u>192,410,268</u>	<u>206,557,235</u>
Business-type activities:										
Sewer	26,898,880	26,260,033	24,541,611	24,980,302	26,759,827	22,026,753	22,261,294	20,786,533	18,837,548	18,010,757
Water	-	-	-	-	12,200	19,520	1,390	6,032	44,104	54,805
Stage Red	228,160	-	-	-	-	-	-	-	-	-
Interest on long-term debt	85,584	101,463	112,532	-	-	-	-	-	-	-
Total business-type activities	<u>27,212,624</u>	<u>26,361,496</u>	<u>24,654,143</u>	<u>24,980,302</u>	<u>26,772,027</u>	<u>22,046,273</u>	<u>22,262,684</u>	<u>20,792,565</u>	<u>18,881,652</u>	<u>18,065,562</u>
Total primary government expenses	<u>\$ 336,433,356</u>	<u>\$ 280,767,230</u>	<u>\$ 284,804,547</u>	<u>\$ 305,156,736</u>	<u>\$ 278,802,231</u>	<u>\$ 256,037,543</u>	<u>\$ 252,147,557</u>	<u>\$ 246,721,779</u>	<u>\$ 211,291,920</u>	<u>\$ 224,622,797</u>
Program Revenues										
Governmental activities:										
Charges for Services:										
General government	\$ 10,640,617	\$ 8,156,242	\$ 7,581,528	\$ 8,017,410	\$ 7,614,444	\$ 8,358,160	\$ 12,022,779	\$ 7,139,390	\$ 6,864,125	\$ 7,801,644
Public safety	2,118,555	2,453,853	1,999,022	2,475,633	4,458,763	6,379,838	6,280,045	6,190,785	6,314,166	9,987,259
Public Works/Engineering	45,123,710	35,036,261	35,136,430	29,765,524	27,952,996	26,363,880	26,583,585	26,269,706	30,844,702	23,859,501
Community development	12,752,239	24,009,166	25,431,821	21,693,037	15,716,301	20,590,089	17,949,656	16,883,104	25,591,414	12,694,452
Community services	4,241,880	3,823,376	3,181,475	1,054,151	2,042,342	3,588,342	3,282,570	3,265,356	7,679,413	6,401,350
Operating contributions and grants	67,764,603	51,038,308	20,860,568	46,511,190	24,472,892	17,437,665	14,720,871	12,213,450	4,920,888	5,388,077
Capital contributions and grants	20,125,718	22,713,589	27,263,569	68,781,955	12,457,455	14,409,776	28,415,558	26,539,731	13,763,600	17,231,877
Total governmental activities program revenues	<u>162,767,322</u>	<u>147,230,795</u>	<u>121,454,413</u>	<u>178,298,900</u>	<u>94,715,193</u>	<u>97,127,750</u>	<u>109,255,064</u>	<u>98,501,522</u>	<u>95,978,308</u>	<u>83,364,160</u>
Business-type activities:										
Charges for Services:										
Sewer	29,024,699	27,542,299	26,819,169	25,358,711	24,922,787	23,116,983	21,703,872	19,539,503	18,248,953	17,131,593
Water	-	-	-	-	-	-	-	-	-	-
Operating contributions and grants	-	-	-	-	-	-	-	-	-	-
Capital contributions and grants	1,415,195	7,630,458	336,864	198,621	108,539	803,148	724,564	1,166,163	651,860	3,486,994
Total business-type activities program revenues	<u>30,439,894</u>	<u>35,172,757</u>	<u>27,156,033</u>	<u>25,557,332</u>	<u>25,031,326</u>	<u>23,920,131</u>	<u>22,428,436</u>	<u>20,705,666</u>	<u>18,900,813</u>	<u>20,618,587</u>
Governmental activities	<u>(146,453,410)</u>	<u>(107,174,939)</u>	<u>(138,695,991)</u>	<u>(101,877,534)</u>	<u>(157,315,011)</u>	<u>(136,863,520)</u>	<u>(120,629,809)</u>	<u>(127,427,692)</u>	<u>(96,431,960)</u>	<u>(123,193,075)</u>
Business-type activities	<u>3,227,270</u>	<u>8,811,261</u>	<u>2,501,890</u>	<u>577,030</u>	<u>(1,740,701)</u>	<u>1,873,858</u>	<u>165,752</u>	<u>(86,899)</u>	<u>19,161</u>	<u>2,553,025</u>
Total primary government net expense	<u>\$ (143,226,140)</u>	<u>\$ (98,363,678)</u>	<u>\$ (136,194,101)</u>	<u>\$ (101,300,504)</u>	<u>\$ (159,055,712)</u>	<u>\$ (134,989,662)</u>	<u>\$ (120,464,057)</u>	<u>\$ (127,514,591)</u>	<u>\$ (96,412,799)</u>	<u>\$ (120,640,050)</u>

CITY OF FONTANA
CHANGES IN NET POSITION
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Taxes:										
Property taxes	\$ 107,808,356	\$ 95,730,662	\$ 84,070,144	\$ 76,703,234	\$ 73,705,908	\$ 65,123,274	\$ 54,647,011	\$ 52,097,345	\$ 48,537,350	\$ 47,772,343
Sales taxes	55,887,448	59,102,489	56,726,526	51,408,188	42,958,630	44,564,309	38,663,576	37,844,293	38,442,282	34,219,832
Franchise taxes	11,208,531	11,118,103	9,749,087	8,670,092	8,400,846	7,603,283	7,190,939	6,680,065	7,042,887	7,428,364
Business license taxes	11,943,284	8,395,990	7,583,660	6,676,592	6,280,132	6,419,287	5,898,298	5,714,262	5,215,605	4,982,546
Transient occupancy taxes	1,144,605	1,302,569	1,374,182	1,132,091	960,057	1,085,305	1,009,734	961,122	962,089	715,570
Motor vehicle in-lieu	759,269	301,474	459,175	156,222	167,850	101,761	112,007	94,030	82,436	82,854
Investment earnings	25,832,592	9,228,551	(10,525,380)	4,007,555	11,543,571	13,862,698	5,209,144	5,645,106	8,151,890	7,362,672
Other	7,558,825	4,274,678	11,900,515	9,175,913	3,747,676	2,378,892	5,045,968	3,670,692	3,718,814	6,136,697
Contributions not restricted to specific programs	6,680,574	17,103,880	-	-	-	-	-	-	-	(557,702)
Gain/(Loss) on sale of capital assets	-	-	-	-	-	-	-	-	-	-
Extraordinary gain/(loss) on dissolution of redevelopment agency	-	-	-	-	-	-	-	-	-	-
Transfers	2,382,950	3,659,260	2,949,200	2,643,692	2,744,147	2,665,400	1,891,022	2,262,500	2,109,800	1,815,690
Total governmental activities	<u>231,206,434</u>	<u>210,217,656</u>	<u>164,287,109</u>	<u>160,573,579</u>	<u>150,508,817</u>	<u>143,804,209</u>	<u>119,667,699</u>	<u>114,969,415</u>	<u>114,263,153</u>	<u>109,958,866</u>
Business-type activities:										
Investment earnings	1,054,017	270,136	(748,794)	18,927	491,853	662,600	59,813	91,915	309,412	250,299
Other	8,368	117,885	(176,562)	13,807	-	-	-	-	-	-
Extraordinary gain/(loss) on dissolution of redevelopment agency	-	-	-	-	-	-	-	-	-	-
Transfers	(2,382,950)	(3,659,260)	(2,949,200)	(2,643,692)	(2,744,147)	(2,665,400)	(1,891,022)	(2,262,500)	(2,109,800)	(1,815,690)
Total business-type activities	<u>(1,320,565)</u>	<u>(3,271,239)</u>	<u>(3,874,556)</u>	<u>(2,610,958)</u>	<u>(2,252,294)</u>	<u>(2,002,800)</u>	<u>(1,831,209)</u>	<u>(2,170,585)</u>	<u>(1,800,388)</u>	<u>(1,565,391)</u>
Total primary government	<u>\$ 229,885,869</u>	<u>\$ 206,946,417</u>	<u>\$ 160,412,553</u>	<u>\$ 157,962,621</u>	<u>\$ 148,256,523</u>	<u>\$ 141,801,409</u>	<u>\$ 117,836,490</u>	<u>\$ 112,798,830</u>	<u>\$ 112,462,765</u>	<u>\$ 108,393,475</u>
Change in Net Position										
Governmental activities	84,753,024	103,042,717	25,591,118	58,696,045	(6,806,194)	6,940,689	(962,110)	(12,458,277)	17,831,193	(13,234,209)
Business-type activities	1,906,705	5,540,022	(1,372,666)	(2,033,928)	(3,992,995)	(128,942)	(1,665,457)	(2,257,484)	(1,781,227)	987,634
Total primary government	<u>\$ 86,659,729</u>	<u>\$ 108,582,739</u>	<u>\$ 24,218,452</u>	<u>\$ 56,662,117</u>	<u>\$ (10,799,189)</u>	<u>\$ 6,811,747</u>	<u>\$ (2,627,567)</u>	<u>\$ (14,715,761)</u>	<u>\$ 16,049,966</u>	<u>\$ (12,246,575)</u>

CITY OF FONTANA
FUND BALANCES - GOVERNMENTAL FUNDS
 Last Ten Fiscal Years
 (modified accrual basis of accounting)

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
General Fund:										
Nonspendable	\$ 23,112,718	\$ 24,107,186	\$ 383,755	\$ 322,558	\$ 396,090	\$ 393,718	\$ 464,839	\$ 395,907	\$ 429,023	\$ 386,436
Restricted	1,832,888	12,398,214	1,510,351	1,510,351	1,341,403	1,236,229	1,151,682	1,071,523	1,087,820	1,158,751
Committed	47,182,993	32,411,496	10,886,393	6,038,085	5,700,690	6,167,070	5,207,240	5,414,716	4,726,998	2,669,111
Assigned	6,428,514	3,143,811	33,944,406	33,944,406	27,473,651	26,455,278	25,141,842	24,446,674	34,514,464	21,789,340
Unassigned	25,491,914	45,200,677	77,336,531	75,240,512	63,564,012	60,465,811	55,080,691	54,121,364	46,558,441	54,561,190
Total	<u>\$ 104,049,027</u>	<u>\$ 117,261,384</u>	<u>\$ 124,061,436</u>	<u>\$ 117,055,912</u>	<u>\$ 98,475,846</u>	<u>\$ 94,718,106</u>	<u>\$ 87,046,294</u>	<u>\$ 85,450,184</u>	<u>\$ 87,316,746</u>	<u>\$ 80,564,828</u>
All Other Governmental Funds, other than General Fund:										
Nonspendable	\$ 12,597,571	\$ 21,632,793	\$ 13,766,080	\$ 12,607,667	\$ 12,538,114	\$ 3,019,097	\$ 948,101	\$ 5,715,188	\$ 5,399,718	\$ 106,500
Restricted	282,012,952	268,220,689	270,527,750	250,955,642	213,552,839	207,168,717	194,769,129	188,197,328	187,496,268	182,582,223
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	206,316,506	172,257,648	152,557,359	148,248,879	110,069,155	124,981,347	125,032,314	120,713,623	107,535,831	94,339,773
Unassigned	(11,481,993)	(4,202,017)	(1,599,859)	(1,605,563)	(1,550,470)	(5,614,358)	(13,245,428)	(17,891,929)	(24,005,611)	(31,658,357)
Total Other Governmental Funds	<u>\$ 489,445,036</u>	<u>\$ 457,909,113</u>	<u>\$ 435,251,330</u>	<u>\$ 410,206,625</u>	<u>\$ 334,609,638</u>	<u>\$ 329,554,803</u>	<u>\$ 307,504,116</u>	<u>\$ 296,734,210</u>	<u>\$ 276,426,206</u>	<u>\$ 245,370,139</u>

CITY OF FONTANA
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Revenues:										
Taxes	\$ 188,066,319	\$ 175,658,307	\$ 159,517,348	\$ 144,690,732	\$ 132,341,375	\$ 124,795,458	\$ 107,409,558	\$ 103,297,087	\$ 100,200,213	\$ 95,118,655
Licenses and permits	17,776,926	18,417,398	18,797,242	14,284,661	9,547,162	12,402,513	10,713,155	12,811,481	18,626,256	9,457,615
Intergovernmental	66,668,490	55,559,853	29,659,271	39,222,825	32,980,850	24,566,107	19,884,450	20,108,576	20,328,373	26,033,423
Charges for services	34,302,878	31,466,671	31,138,289	25,991,512	22,778,927	28,474,357	27,447,010	19,659,882	26,783,977	16,345,500
Fines and forfeitures	771,960	770,275	775,399	1,683,660	3,735,492	3,812,587	3,515,710	4,021,872	4,472,790	4,780,288
Special assessments	19,227,946	19,273,068	18,389,887	18,320,914	18,136,360	17,040,757	16,758,987	16,270,692	16,040,403	15,760,431
Investment earnings	25,065,826	8,106,190	(11,566,369)	4,361,840	11,322,972	13,662,906	5,203,257	5,623,634	8,110,868	7,351,178
Contribution from property owners	12,437,929	10,815,577	21,704,957	59,507,176	5,194,646	4,480,225	18,695,684	14,728,436	-	-
Other revenue	6,340,782	5,657,589	10,295,120	27,660,909	4,983,802	3,897,361	11,027,048	8,280,834	8,528,720	10,034,327
Total Revenues	370,659,056	325,724,928	278,711,144	335,724,229	241,021,586	233,132,271	220,654,859	204,802,494	203,091,600	184,881,417
Expenditures:										
General government	56,592,030	39,184,574	37,876,497	41,481,736	35,212,913	30,213,300	29,643,233	28,048,281	22,040,327	23,930,630
Public safety	127,880,980	120,284,592	115,338,172	105,542,219	97,778,504	92,004,052	87,292,864	82,284,307	77,542,546	76,649,056
Public Works/Engineering	124,419,828	81,623,328	92,182,528	90,269,718	81,064,072	48,365,008	50,928,686	42,536,770	34,416,628	48,611,443
Community development	23,633,775	24,973,745	7,086,769	4,597,019	4,260,620	4,324,744	4,597,292	5,390,496	4,048,697	3,928,595
Community services	21,077,331	18,477,679	14,835,474	10,832,457	13,648,401	15,348,654	15,439,409	14,443,168	14,190,508	13,619,422
Capital outlay	-	-	-	-	-	12,422,973	20,640,164	11,990,495	18,772,727	14,692,362
Debt service:										
Principal	2,809,425	1,818,822	1,302,474	1,230,000	1,165,000	1,105,000	1,055,000	1,015,000	2,025,000	2,450,000
Interest	2,183,983	2,250,517	2,047,366	1,881,529	2,021,463	2,000,711	2,622,940	2,405,916	2,687,661	1,670,241
Payments on refunded bonds - prior	-	-	5,089,012	-	-	-	-	-	-	3,924,816
Debt issuance cost	-	-	477,600	-	-	-	-	-	-	624,562
Total Expenditures	358,597,352	288,613,257	276,235,892	255,834,678	235,150,973	205,784,442	212,219,588	188,114,433	175,724,094	190,101,127
Excess of revenues over (under) expenditures	\$ 12,061,704	\$ 37,111,671	\$ 2,475,252	\$ 79,889,551	\$ 5,870,613	\$ 27,347,829	\$ 8,435,271	\$ 16,688,061	\$ 27,367,506	\$ (5,219,710)

CITY OF FONTANA
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
Last Ten Fiscal Years
(modified accrual basis of accounting)

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Other financing sources (uses)										
Transfers in	\$ 79,575,321	\$ 58,958,019	\$ 52,345,864	\$ 44,655,190	\$ 28,172,553	\$ 26,675,264	\$ 31,648,373	\$ 29,113,977	\$ 26,797,538	\$ 26,579,617
Transfers out	(79,853,251)	(57,774,409)	(49,517,194)	(42,078,498)	(25,905,096)	(24,545,777)	(29,963,316)	(27,373,831)	(24,785,743)	(24,919,027)
Long-term debt issued	161,022	(748,199)	23,125,000	-	-	-	-	-	-	37,675,000
Premium on bonds issued	2,459,222	261,790	3,920,250	-	-	-	-	-	-	3,429,057
Sale of capital assets	4,116,534	77,886	209,774	11,710,810	674,505	245,183	3,855	13,235	3,184,220	7,011
Capital lease	-	-	108,141	-	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-	-	(40,526,666)
Total other financing sources (uses)	\$ 6,458,848	\$ 775,087	\$ 30,191,835	\$ 14,287,502	\$ 2,941,962	\$ 2,374,670	\$ 1,688,912	\$ 1,753,381	\$ 5,196,015	\$ 2,244,992
Extraordinary gain/(loss) on dissolution of redevelopment agency	-	-	-	-	-	-	-	-	-	-
Net change in fund balances	18,520,552	37,886,758	32,667,087	94,177,053	8,812,575	29,722,499	10,124,183	18,441,442	32,563,521	(2,974,718)
Debt service as a percentage of noncapital expenditures	1.4%	1.4%	1.2%	1.2%	1.4%	1.6%	1.9%	1.9%	3.0%	2.3%

CITY OF FONTANA
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
Last Ten Fiscal Years
(in thousands of dollars)

Fiscal Year	Residential Property	Commercial Property	Industrial Property	Other	Less: Exemptions	Total Taxable Assessed Value	Total Direct Tax Rate
2024	\$ 18,333,904	\$ 2,091,086	\$ 6,721,391	4,281,801	\$ 1,255,374	30,172,808	0.2177%
2023	16,977,881	1,877,761	5,569,502	3,822,426	1,228,264	27,019,306	0.2182%
2022	15,528,346	1,795,936	4,793,734	3,155,412	1,247,727	24,025,701	0.2172%
2021	14,609,093	1,702,974	4,221,433	3,176,113	1,206,069	22,503,544	0.2163%
2020	13,789,451	1,653,449	3,865,352	3,035,990	1,184,156	21,160,086	0.2161%
2019	13,105,716	1,512,467	3,269,699	2,909,966	1,131,418	19,666,430	0.2226%
2018	12,119,011	1,424,642	2,495,301	2,790,019	1,107,737	17,721,236	0.2225%
2017	11,467,647	1,367,110	2,337,790	2,728,389	1,081,775	16,819,161	0.2222%
2016	10,881,178	1,330,490	2,154,179	2,682,921	1,066,662	15,982,106	0.2231%
2015	10,323,555	1,293,464	2,065,027	2,588,295	1,045,876	15,224,465	0.2231%

Notes: In 1978, the voters of the State of California passed Proposition 13 which limited taxes to a total maximum rate of 1%, based upon the assessed value of the property being taxed. Each year, the assessed value of property may be increased by an "inflation factor" (limited to a maximum of 2%). With few exceptions, property is only reassessed as a result of new construction activity or at the time it is sold to a new owner. At that point, the property is reassessed based upon the added value of the construction or at the purchase price (market value) or economic value of the property. The assessed valuation data shown above represents the only data currently available with respect to the actual market value of taxable property and is subject to the limitations described above.

Source: San Bernardino County Auditor/Controller

CITY OF FONTANA
DIRECT AND OVERLAPPING PROPERTY TAX RATES
(Rate per \$100 of assessed value)
Last Ten Fiscal Years

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Direct Rates:										
City basic rate	\$ 0.032	\$ 0.032	\$ 0.032	\$ 0.032	\$ 0.032	\$ 0.032	\$ 0.032	\$ 0.032	\$ 0.032	\$ 0.032
Fontana Unified School District	0.273	0.273	0.273	0.273	0.273	0.273	0.273	0.273	0.273	0.273
Education Revenue Augmentation Fund	0.222	0.222	0.222	0.222	0.222	0.222	0.222	0.222	0.222	0.222
Fontana Fire Protection District	0.186	0.186	0.186	0.186	0.186	0.186	0.186	0.186	0.186	0.186
County of San Bernardino	0.147	0.147	0.147	0.147	0.147	0.147	0.147	0.147	0.147	0.147
Chaffey Community College	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043
Inland Empire Utilities Agency- 1969 Annex	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029	0.029
Flood Control	0.026	0.026	0.026	0.026	0.026	0.026	0.026	0.026	0.026	0.026
Others	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043	0.043
Basic Levy (1)	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Overlapping Rates (2)										
Chaffey Community College	0.0100	0.0137	0.0177	0.0111	0.0241	0.0153	0.0088	0.0116	0.0113	0.0109
Chaffey High School	0.0316	0.0294	0.0371	0.0352	0.0375	0.0402	0.0279	0.0319	0.0409	0.0294
Colton Unified School	0.0687	0.0656	0.1081	0.1031	0.1016	0.1116	0.0939	0.1454	0.1169	0.0973
Etiwanda Elementary Bond	0.0238	0.0323	0.0233	0.0283	0.0034	0.0286	0.0169	-	-	-
Fontana Unified School District	0.0354	0.0484	0.0520	0.0671	0.0420	0.0890	0.1113	0.1117	0.1145	0.1384
Metropolitan Water Agency - Original	0.0035	0.0035	0.0035	0.0035	0.0035	0.0035	0.0035	0.0035	0.0035	0.0035
Rialto Unified School	0.1556	0.0746	0.0829	0.0805	0.0848	0.0771	0.0957	0.0992	0.1194	0.0655
San Bernardino Community College	0.0452	0.0450	0.0534	0.0651	0.0562	0.0407	0.0376	0.0350	0.0403	0.0393
San Bernardino Valley Muni Water	0.1200	0.1300	0.1300	0.1425	0.1425	0.1525	0.1525	0.1625	0.1625	0.1625
Total Tax Rate	1.4938	1.4425	1.5080	1.5364	1.4956	1.5585	1.5481	1.6008	1.6093	1.5468
City Share of 1% levy per Prop 13 (3)	0.21785	0.21785	0.21785	0.21785	0.21785	0.21785	0.21785	0.21785	0.21785	0.21785
Total Direct Rate (4)	0.2177	0.2182	0.2229	0.2229	0.2228	0.2226	0.2225	0.2222	0.2231	0.2231

(1) In 1978, California voters passed Proposition 13 which set 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 any voter approved bonds.

(2) Overlapping rates are those of local and county governments that apply to property owners within the City. Not all overlapping rates apply to all city property owners.

(3) City's share of 1% Levy is based on the City's share of the general fund tax rate area with the largest net taxable value within the city.

(4) Total Direct Rate is the weighted average of all individual direct rates for the City of Fontana.

Source: San Bernardino County Assessor 2014/15 - 2023/24 Tax Rate Table

CITY OF FONTANA
PRINCIPAL PROPERTY TAXPAYERS
 Current Year and Nine Years Ago

Tax Payer	2024			2015		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
Duke Realty LP	\$ 694,261,937	1	2.30%	-	-	-
Rexford Industrial Realty LP	264,118,597	2	0.88%	-	-	-
GLC Fontanna LLC	227,056,748	3	0.75%			0.00%
San Gabriel Valley Water Company	193,281,094	4	0.64%	151,241,057	1	0.99%
Lit Industrial LP	174,171,389	5	0.58%			0.00%
LBA Realty	148,291,341	6	0.49%			-
Vintage Park East LLC	140,909,289	7	0.47%	119,590,807	2	0.79%
Target Corporation	140,090,622	8	0.46%	87,571,576	3	0.58%
Fontana Fulfilment Center ILP LLC	127,000,000	9	0.42%			-
Idil West Valley Logistics Center LLC	126,408,190	10	0.42%			-
SC Fontana Development Company LLC	-	-	-	85,821,448	4	0.56%
Intex Properties Inland Empire Corp	-	-	-	79,732,857	5	0.52%
Francisco Street L P	-	-	-	74,609,000	6	0.49%
Bre DDR Crocodile Falcon	-	-	-	69,298,230	7	0.46%
James Hardie Building Products Inc	-	-	-	61,544,791	8	0.40%
John Hancock Life Insurance Company	-	-	-	56,867,010	9	0.37%
10681 Production Avenue LLC	-	-	-	53,660,534	10	0.35%
	<u>\$ 2,235,589,207</u>		7.41%	<u>\$ 839,937,310</u>		5.52%

Source: San Bernardino County Assessor 2023/24 and 2014/15 Combined Tax Rolls

CITY OF FONTANA
PROPERTY TAX LEVIES AND COLLECTIONS
Last Ten Fiscal Years

Fiscal Year Ended June 30	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years⁽¹⁾	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2024	\$ 225,258,107	\$ 230,646,962	102.39%	N/A	\$ 245,790,595	109.12%
2023	200,945,869	205,420,805	102.23%	N/A	215,154,745	107.07%
2022	177,815,170	154,626,525	86.96%	N/A	188,891,255	106.23%
2021	165,790,631	163,224,145	98.45%	N/A	172,050,509	103.78%
2020	155,079,893	150,276,972	96.90%	N/A	160,025,650	103.19%
2019	143,242,302	139,912,871	97.68%	N/A	154,079,402	107.57%
2018	127,484,458	123,578,925	96.94%	N/A	135,747,922	106.48%
2017	120,165,247	116,284,658	96.77%	N/A	125,264,871	104.24%
2016	114,393,058	110,245,843	96.37%	N/A	116,422,050	101.77%
2015	108,804,010	100,541,313	92.41%	N/A	115,888,404	106.51%
2014	99,428,467	96,197,340	96.75%	N/A	100,966,890	101.55%

Notes: The amounts presented include City property taxes and Redevelopment Agency tax increment. This schedule also includes amounts collected by the City and Redevelopment Agency that were passed-through to other agencies.

(1) Data provided by the San Bernardino County Assessor's Office for collection of prior year taxes does not segregate the information by fiscal year. Therefore, the City is not able to provide this information in the above schedule.

(2) Due to the dissolution of the former redevelopment agency, the property taxes collected in the former project areas are no longer remitted to the agencies. Assembly Bill 1X26 provides that revenues will only be allocated to make payments on the indebtedness; all remaining collections will be distributed to the other taxing entities based on the tax sharing formula.

Source: San Bernardino Auditor-Controller's Office

CITY OF FONTANA
RATIO OF OUTSTANDING DEBT BY TYPE
 Last Ten Fiscal Years

Fiscal Year	Population ⁽¹⁾	Personal Income ⁽²⁾	Governmental Activities			Business-type	Total Primary Government	Percentage of Personal Income	Per Capita
			Revenue Bonds	Leases Payable/ SBITA	Loan Payable SANBAG	Activities Term Loan			
2024	215,465		\$ 55,293,712	\$ 1,727,175	\$ 2,037,010	\$ 3,947,736	\$ 63,005,633	0.00%	257
2023	213,851	\$ 6,340,682,150	57,368,689	86,356	2,444,412	4,842,202	64,741,659	1.02%	268
2022	212,809	5,680,510,637	59,449,893	106,709	2,851,815	5,720,869	68,129,286	1.20%	279
2021	213,944	5,432,476,000	38,780,145	-	3,259,217	6,584,027	48,623,389	0.90%	181
2020	213,000	5,061,439,000	40,122,668	-	4,074,021	7,355,897	51,552,586	1.02%	188
2019	212,078	4,775,796,000	41,400,191	-	3,873,854	8,264,879	53,538,924	1.12%	195
2018	212,000	4,444,518,000	42,617,714	-	3,873,854	9,083,112	55,574,680	1.25%	201
2017	212,786	4,159,001,000	43,785,237	-	3,873,854	9,886,898	57,545,989	1.38%	206
2016	209,895	4,013,591,000	44,912,760	-	3,873,854	10,676,491	59,463,105	1.48%	214
2015	204,312	3,963,623,000	47,050,283	-	3,873,854	11,452,143	62,376,280	1.57%	230

Notes: Details regarding the City's outstanding debt can be found in the notes to the financial statements.
 Personal Income amounts for the most recent fiscal year are not available at the issuance of this report.

⁽¹⁾ Source: US Census Bureau, most recent American Community Survey

⁽²⁾ Source: US Census Bureau, most recent American Community Survey

CITY OF FONTANA
RATIO OF GENERAL BONDED DEBT OUTSTANDING
Last Ten Fiscal Years

Fiscal Year	Population ⁽¹⁾	Total Assessed Valuation ⁽²⁾	General Bonded Debt		Total Net General Bonded Debt	Ratio of Net Bonded Debt to Assessed Valuation	Net Bonded Debt per Capita
			Lease Revenue Bonds				
2024	215,465	\$ 30,172,808,247	\$	55,293,712	55,293,712	0.18%	257
2023	213,851	27,019,305,360 (3)		57,368,689	57,368,689	0.21%	268
2022	212,809	24,025,701,078 (3)		59,449,893	59,449,893	0.25%	279
2021	213,944	22,503,543,501 (3)		38,780,145	38,780,145	0.17%	181
2020	213,000	21,160,085,508 (3)		40,122,668	40,122,668	0.19%	188
2019	212,078	19,666,430,280 (3)		41,400,191	41,400,191	0.21%	195
2018	212,000	17,721,235,967 (3)		42,617,714	42,617,714	0.24%	201
2017	212,786	16,819,161,359 (3)		43,785,237	43,785,237	0.26%	206
2016	209,895	15,982,106,642 (3)		44,912,760	44,912,760	0.28%	214
2015	204,312	15,224,465,093 (3)		47,050,283	47,050,283	0.31%	230
2014	202,013	13,988,600,102 (3)		53,062,593	53,062,593	0.38%	263

Note: General bonded debt is debt payable with governmental fund resources and general obligation bonds recorded in enterprise funds

(1) Source: US Census Bureau

(2) Assessed value has been used because the actual value of taxable property is not readily available in the State of California.

(3) Due to the dissolution of the redevelopment agency on January 31, 2012, total assessed value for the City is no longer reduced by the incremental value of the redevelopment project areas.

CITY OF FONTANA
DIRECT AND OVERLAPPING BONDED DEBT
June 30, 2024

City Assessed Valuation		\$ 30,172,808,247	
	Percentage Applicable⁽¹⁾	Total Debt 6/30/24	Net Bonded Debt
<u>OVERLAPPING TAX AND ASSESSMENT DEBT:</u>			
Metropolitan Water District	0.636%	\$ 18,210,000	\$ 115,816
Chaffey Community College District	16.503%	278,160,000	45,904,745
San Bernardino Community College District	3.400%	905,105,266	30,773,579
Chaffey Joint Union High School District	7.077%	587,088,245	41,548,235
Colton Joint Unified School District	15.700%	211,632,220	33,226,259
Fontana Unified School District	78.54%	259,324,841	203,673,730
Rialto Unified School District	7.255%	153,447,728	11,132,633
Etiwanda School District	29.776%	102,038,083	30,382,860
Colton Joint Unified School District Community Facilities District #3	100.000%	4,950,000	4,950,000
Etiwanda School District Community Facilities District #4	100.000%	455,000	455,000
Etiwanda School District Community Facilities District #7	74.583%	6,115,000	4,560,750
Etiwanda School District Community Facilities District #8	35.493%	3,460,000	1,228,058
Etiwanda School District Community Facilities District #9	30.332%	6,195,000	1,879,067
Etiwanda School District Community Facilities District #2001-1	100.000%	2,200,000	2,200,000
Etiwanda School District Community Facilities District #2004-1	100.000%	16,195,000	16,195,000
City of Fontana Community Facilities Districts	100.000%	179,590,000	179,590,000
California Statewide Community Facilities District ADNo. 2020-3	100.000%	807,000	807,000
TOTAL OVERLAPPING TAX AND ASSESSMENT DEBT		\$ 2,734,973,383	\$ 608,622,732
<u>DIRECT AND OVERLAPPING GENERAL FUND OBLIGATION DEBT:</u>			
San Bernardino County General Fund Obligations	9.472%	131,565,000	12,461,837
San Bernardino County Pension Obligations	9.472%	37,295,000	3,532,582
San Bernardino County Flood Control District General Fund Obligation	16.503%	23,835,000	3,933,490
Chaffey Community College District General Fund Obligations	15.700%	5,715,443	897,325
Fontana Unified School District Certificates of Participation	78.540%	17,145,000	13,465,683
Rialto Unified School District Certificates of Participation	7.255%	6,599,537	478,796
Cucamonga School District Certificates of Participation	4.795%	1,776,000	85,159
City of Fontana General Fund Obligations	100.000%	49,425,000	49,425,000
TOTAL GROSS DIRECT AND OVERLAPPING GENERAL FUND OBLIGATION DEBT		\$ 273,355,980	\$ 84,279,872
TOTAL OVERLAPPING DEBT		\$ 3,008,329,363	643,477,604
CITY DIRECT DEBT			59,057,897
TOTAL DIRECT AND OVERLAPPING DEBT			\$ 702,535,501

Notes:

(1) For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the city's boundaries and dividing it by each unit's total taxable assessed value.

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

Source: California Municipal Statistics, Inc.

CITY OF FONTANA
LEGAL DEBT MARGIN INFORMATION
 Last Ten Fiscal Years

	Fiscal Year				
	2024	2023	2022	2021	2020
Total assessed value of all real and personal property	\$ 30,172,808,247 ⁽²⁾	\$ 27,019,305,360 ⁽²⁾	\$ 24,025,701,078 ⁽²⁾	\$ 22,503,543,501 ⁽²⁾	\$ 21,160,085,508 ⁽²⁾
Debt limit percentage ⁽¹⁾	15%	15%	15%	15%	15%
Total debt limit	4,525,921,237	4,052,895,804	3,603,855,162	3,375,531,525	3,174,012,826
Amount of debt applicable to debt limit	49,425,000	51,255,000	53,015,000	36,185,000	37,415,000
Legal debt margin	4,476,496,237	4,001,640,804	3,550,840,162	3,339,346,525	3,136,597,826
Total net debt applicable to the limit as a percentage of debt limit	1.09%	1.26%	1.47%	1.07%	1.18%

	Fiscal Year				
	2019	2018	2017	2016	2015
Total assessed value of all real and personal property	\$ 19,666,430,280 ⁽²⁾	\$ 17,721,235,967 ⁽²⁾	\$ 16,819,161,359 ⁽²⁾	\$ 15,982,106,642 ⁽²⁾	\$ 15,224,465,093
Debt limit percentage ⁽¹⁾	15%	15%	15%	15%	15%
Total debt limit	2,949,964,542	2,658,185,395	2,522,874,204	2,397,315,996	2,283,669,764
Amount of debt applicable to debt limit	38,580,000	39,685,000	40,740,000	41,755,000	43,780,000
Legal debt margin	2,911,384,542	2,618,500,395	2,482,134,204	2,355,560,996	2,239,889,764
Total net debt applicable to the limit as a percentage of debt limit	1.49%	1.61%	1.61%	1.74%	1.92%

⁽¹⁾ State of California Government Code §43605.

⁽²⁾ Due to the dissolution of the redevelopment agency on January 31, 2012, total assessed value for the City is no longer reduced by the incremental value of the redevelopment project areas.

Source: San Bernardino County Tax Assessor's Office

CITY OF FONTANA
 DEMOGRAPHIC AND ECONOMIC STATISTICS
 Last Ten Calendar Years

Calendar Year	Population⁽¹⁾	Personal Income (thousands of dollars)⁽²⁾	Per Capita Personal Income	Unemployment Rate⁽³⁾
2024	215,465			5.0%
2023	213,851	6,351,724	29,650	4.4%
2022	212,809	5,708,525	26,693	3.4%
2021	213,944	5,432,476	25,392	4.9%
2020	213,000	5,061,439	23,763	10.1%
2019	212,078	4,775,796	22,519	3.1%
2018	212,000	4,444,518	20,965	3.6%
2017	212,786	4,159,001	19,545	5.5%
2016	209,895	4,013,591	19,122	6.2%
2015	204,312	3,963,623	19,400	7.0%

Sources: (1) US Census Bureau
 (2) HDL Reports
 (3) Ycharts

CITY OF FONTANA
PRINCIPAL EMPLOYERS
Current Year and Nine Years Ago

Employer	2024			2015		
	Number of Employees	Rank	Percentage of Total City Employment	Number of Employees	Rank	Percentage of Total City Employment
Kaiser Permanente	10,550	1	10.13%	5,284	1	5.65%
Fontana Unified School District	4,067	2	3.90%	5,000	2	5.34%
Amazon.Com Services LLC	3,637	3	3.49%			
St Bernardine Medical Center	1,775	4	1.70%			
Target Stores T 553	1,323	5	1.27%	621	4	0.66%
City of Fontana (includes part-time employees)	1,183	6	1.14%	1,216	3	1.30%
Walmart #6060 DC Drop Yard	1,125	7	1.08%			
Walmart D C #6060	1,125	8	1.08%			
Reyes Coca-Cola Bottling, LLC	425	9	0.41%			
Saia Motor Freight Line LLC	421	10	0.40%	259	10	0.28%
Schneider National Carriers, Inc.				611	5	0.65%
Sierra Aluminum Company				336	6	0.36%
Estes West				317	7	0.34%
Walmart Store #1756				290	8	0.31%
Target Store T-1958				268	9	0.29%
	25,631		24.61%	14,202		15.17%

Note: "Total Employment" as used above represents the total employment of all employers located within City limits.

CITY OF FONTANA
FULL-TIME CITY GOVERNMENT EMPLOYEES BY FUNCTION
 Last Ten Fiscal Years

<u>Function/Program</u>	<u>Full-time Equivalent Employees as of June 30,</u>									
	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
General Government										
Administrative Services	3	2	1	5	5	5	5	5	5	5
City Council	7	7	7	7	7	7	7	7	7	7
City Administration	12	12	11	11	10	10	9	9	8	8
Human Resources	12	12	11	9	9	9	9	8	8	8
Information Services	29	29	26	26	26	25	24	24	23	23
Management Services	27	28	27	23	22	22	22	22	23	23
Police										
Officers	217	217	217	203	202	199	194	194	194	190
Civilians	95	95	95	107	102	102	99	96	94	93
Development Services	14	11	20	4	5	5	5	5	4	5
Community Development	37	53	36	32	32	31	31	29	29	29
Engineering		40	36	36	34	34	30	29	29	29
Public Works & Engineering	135	91	95	96	96	95	94	94	93	93
Community Services	48	49	50	46	46	46	46	46	46	44
Fire	17	-	-	-	-	-	-	-	-	-
Total	<u>654</u>	<u>646</u>	<u>632</u>	<u>605</u>	<u>596</u>	<u>590</u>	<u>575</u>	<u>568</u>	<u>563</u>	<u>557</u>

Notes: A full-time employee is scheduled to work 2,080 hours per year (including leave time).

Source: City of Fontana, Office of Management & Budget

CITY OF FONTANA
 OPERATING INDICATORS BY FUNCTION/PROGRAM
 Last Ten Fiscal Years

Function/Program	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
General Government										
Completed recruitment for full time position	55	50	55	50	52	47	50	55	41	37
New maintenance CFD's/ Annexations formed	2	4	3	6	9	9	2	5	7	7
Police										
Arrests per sworn position	26	31	27	32	36	46	44	48	49.56	54
Computer Aided Dispatch Entries per Dispatcher	4,499	4,492	6,169	5,875	5,999	5,109	5,187	5,172	5,157	4,933
Number of traffic collision reports processed	3,114	3,083	2,565	2,700	2,697	3,198	3,316	3,403	3,191	2,576
Building and Code Compliance										
Building permits issued	5,353	8,467	3,000	3,000	3,665	3,529	5,565	5,100	3,400	2,800
Building inspections performed	47,000	47,000	20,000	20,000	12,870	19,858	28,560	33,000	25,000	18,000
Public Works										
Miles of pavement rehabilitation	25	30	25	30	33	33	33	33	25	15
Graffiti Hotline calls completed	4,000	4,200	4,000	4,200	3,117	3,117	4,268	4,268	5,297	4,040
Potholes filled	4,000	5,500	4,000	5,500	3,951	7,051	8,122	8,122	17,000	11,000
Community Services										
Total Number of Recreation Program Participants	607,132	235,456	738,806	510,469	1,064,659	1,900,464	1,734,000	1,799,532	1,764,532	1,729,933

Source Links:

- [11.0 FYE 2024 Recruitment for FT Positions.pdf](#)
- [11.0 CFD Maintenance Formations.pdf](#)
- [11.0 Building Permits Issued.pdf](#)

- [11.0 2223 Permits Summary.pdf](#)
- [11.0 Public Works Stats.pdf](#)
- [11.0 No of Arrests.pdf](#)
- [11.0 No. of Recreation Participants.pdf](#)
- [11.0 Amt of Building Inspections.pdf](#)

CITY OF FONTANA
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
 Last Ten Fiscal Years

Function/Program	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Contact stations	2	2	2	2	2	2	2	2	2	2
Engineering										
Traffic signals	223	215	209	207	206	200	195	191	189	186
Public Works										
Lane miles of streets	1,406	1,751	1,751	1,751	1,751	1,751	1,751	1,751	1,532	1,512
Sanitary sewers (miles)	463	454	478	469	463	438	425	425	424	422
Community Services										
Parks	54	50	50	47	47	46	44	44	43	43
Playgrounds	46	46	44	42	42	41	39	39	38	38
Recreation Centers	14	14	14	14	14	10	10	10	9	9

Sources: Various City departments

CITY OF FONTANA

MISCELLANEOUS STATISTICAL INFORMATION

June 30, 2024

Year of incorporation:	1952	Transportation:	
Form of Government:	Council - Manager	Air:	Ontario International Airport
Area in square miles:	42.4	Bus:	Omnitrans County Bus Service
Miles of streets:	631	Highways:	
Sanitary sewers:	463 miles	Interstate	10
Storm drains:	162 miles	Interstate	15
Streetscapes:	550 acres	Interstate	210
Parks:	630 acres	State Highway	66
Bicycle trails:	10.4 miles	Rail:	
Police protection:		Metrolink (Commuter)	
City of Fontana		Burlington Northern/Santa Fe	
Number of stations	3	Union Pacific	
Number of personnel:		Water service:	
Sworn	217	Cucamonga County Water District	
Non-sworn	95	San Gabriel Valley Water Co.	
City employees (full time):	654	West San Bernardino County Water Distr	
Fire protection:		Sewer service:	
County of San Bernardino		Inland Empire Utilities Agency	
Number of stations	7	City of Fontana	
Number of personnel	140	City of Rialto	
		Education:	
		Elementary Schools	30
		Middle Schools	7
		High Schools	5
		Continuation High Schools	2
		Online Learning	2
		Adult School	1