
ANNUAL COMPREHENSIVE FINANCIAL REPORT (ACFR) FY 2022/23

Fiscal Year Ended, June 30, 2023

ACFR CONTENT

Major Events

- Transmittal Letter – Beginning of the Report
- Independent Auditors Report
- Management Discussion and Analysis (MD&A) Page: 4-20

Financial Statements

- Balance Sheets, Statement of Net Position, Cash Flows
- Budgetary comparison schedule

Statistical Section

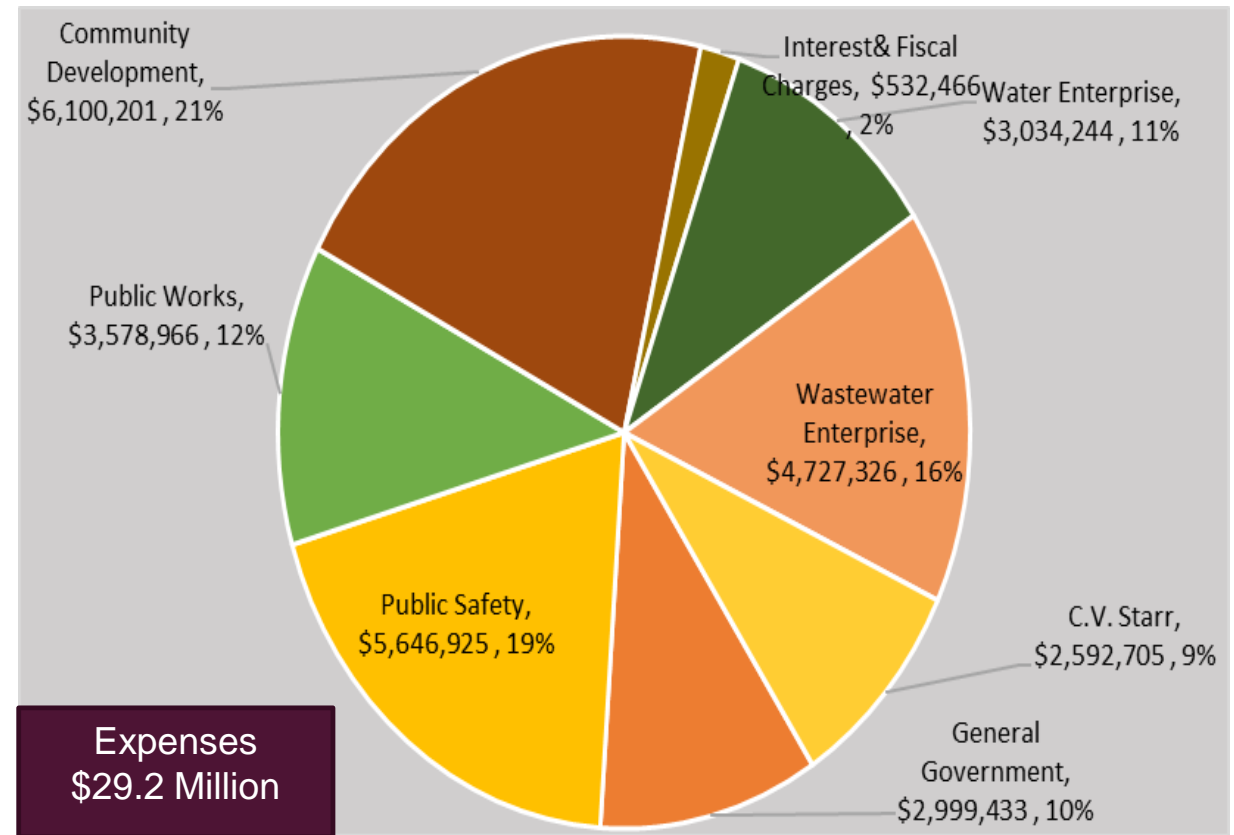
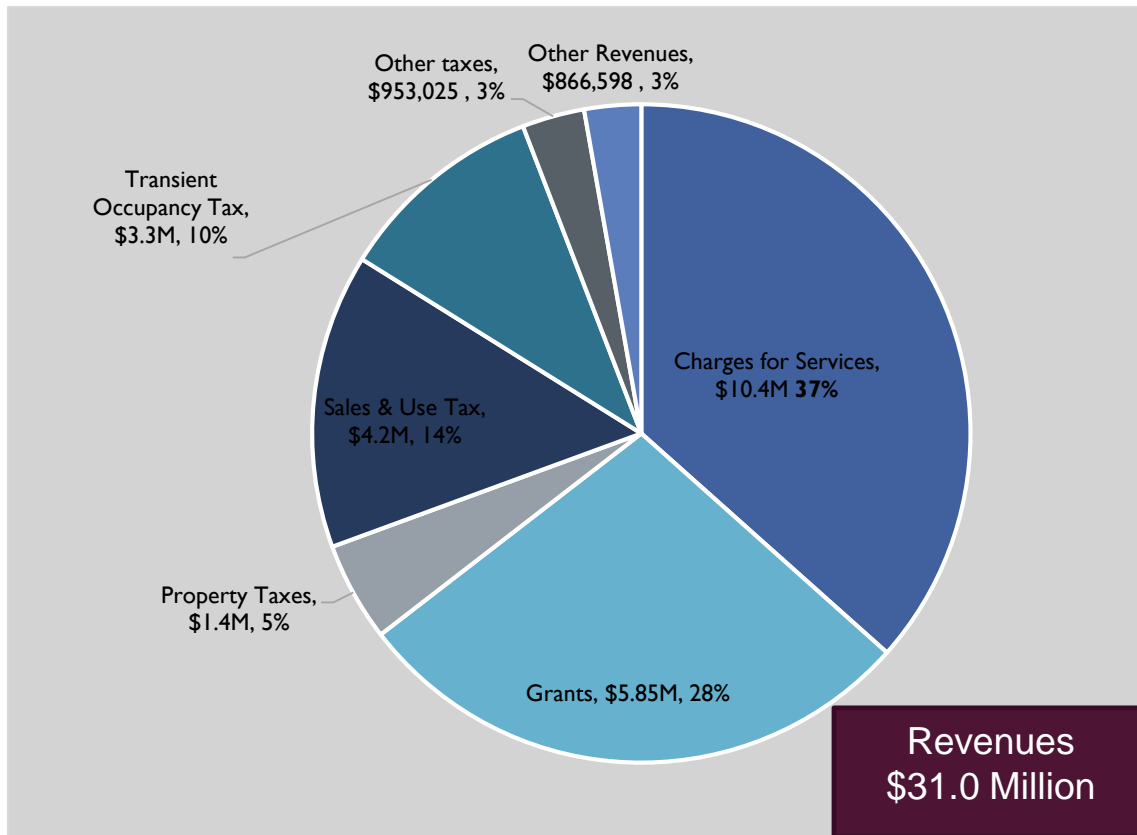
- Notes Page: 129-162

Audit Results

- **Audit Opinion - Financial Statements**
 - Unmodified “Clean Audit”
 - Conformed with accounting principles generally accepted in the US (GAAP)
 - Conformed with reporting requirements in accordance with Governmental Accounting Standards Board (GASB)
 - Financial Statements are presented fairly, in all material respects
 - Supplementary Information is fairly stated, in all material respects

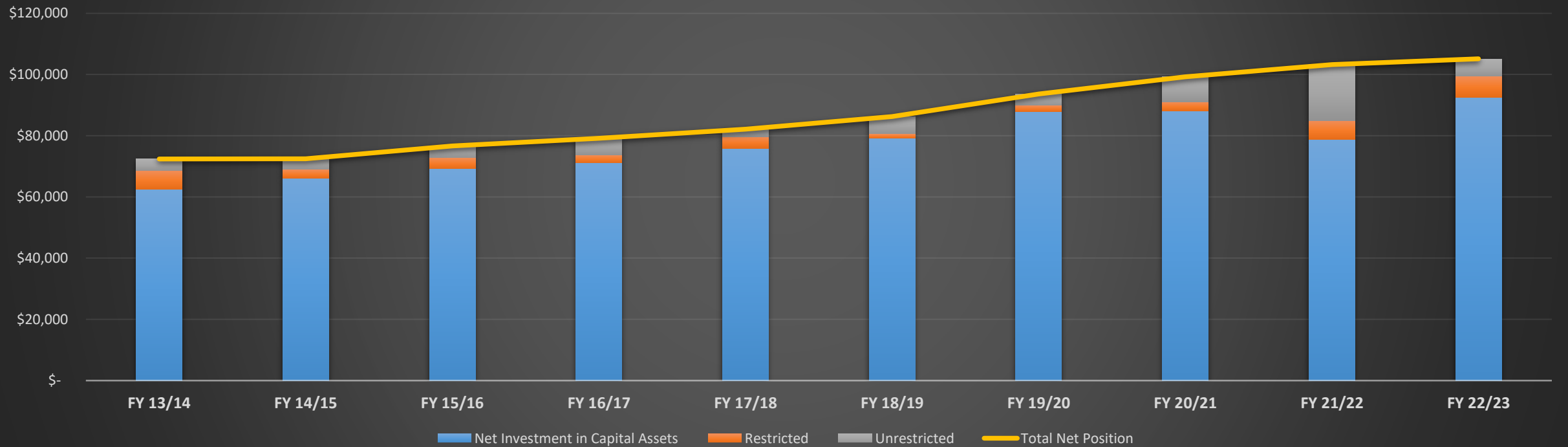
- **Internal Controls**
 - No material weakness or deficiency

Government Wide Financials

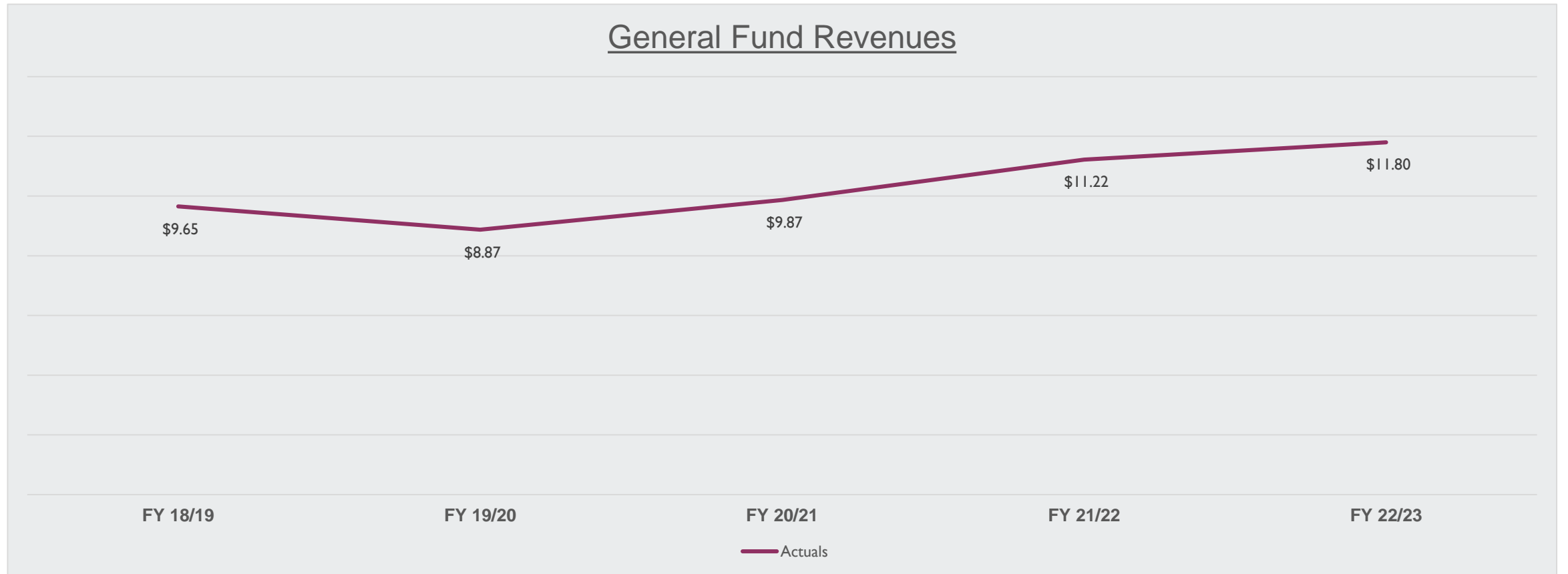


City Wide Net Position

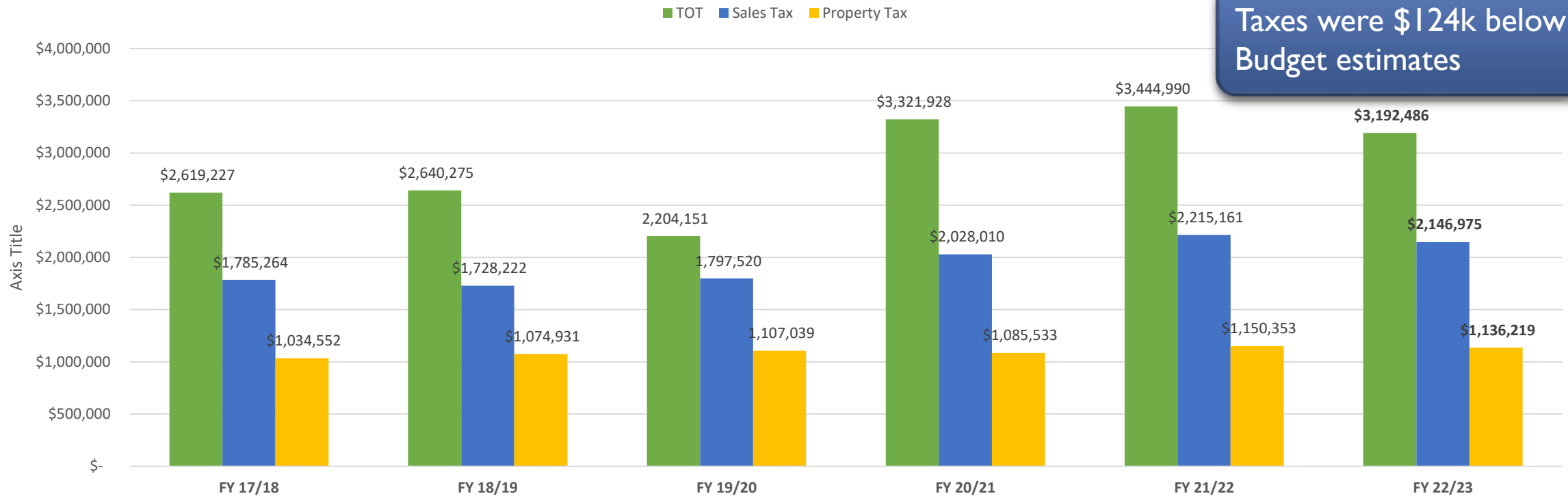
City-wide Net Position - 10 Years;
(In thousands)



General Fund Revenues



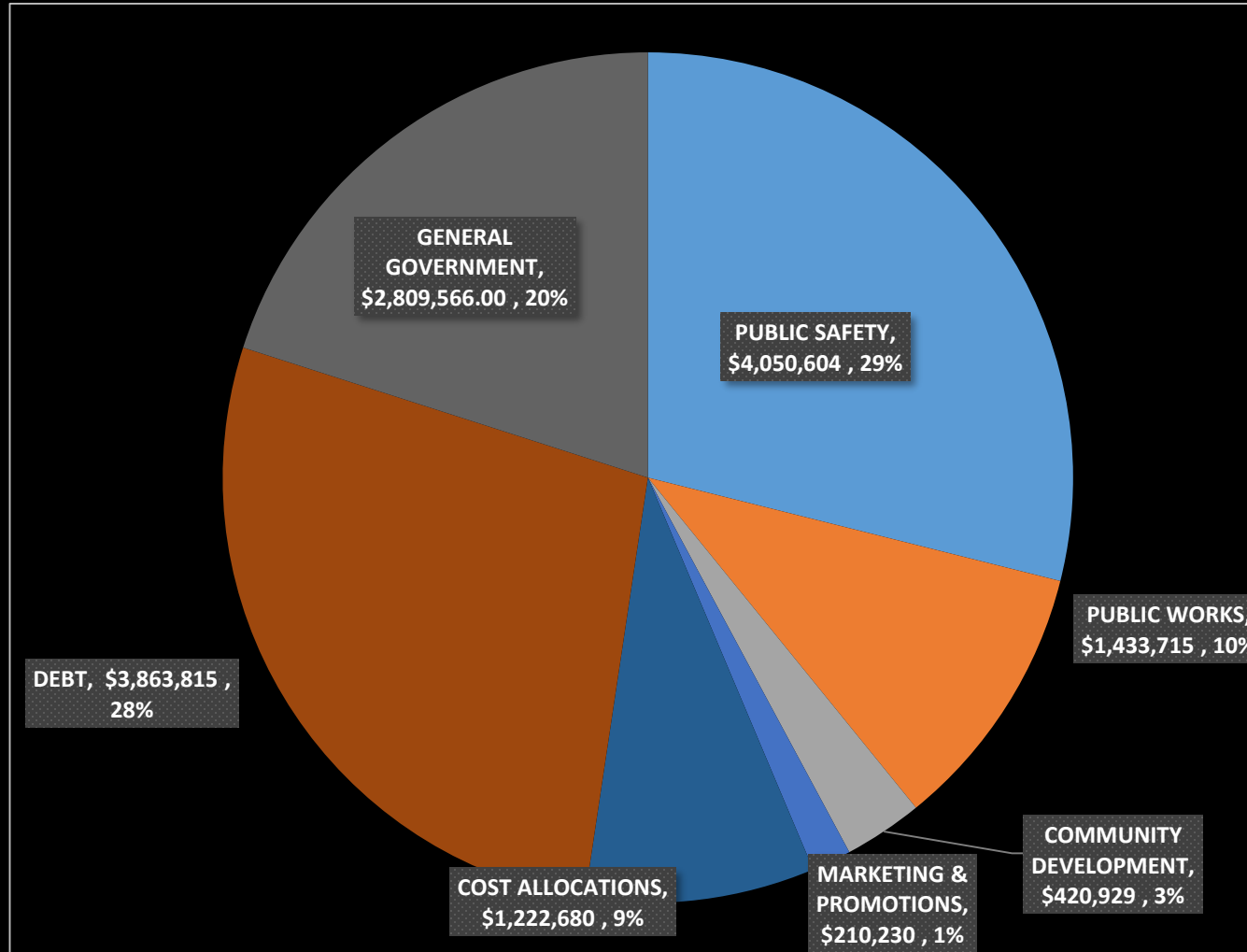
General Fund Tax Revenues- 5 year Trend



Sales Tax: 4%
TOT: 8%
Property Tax: 1%

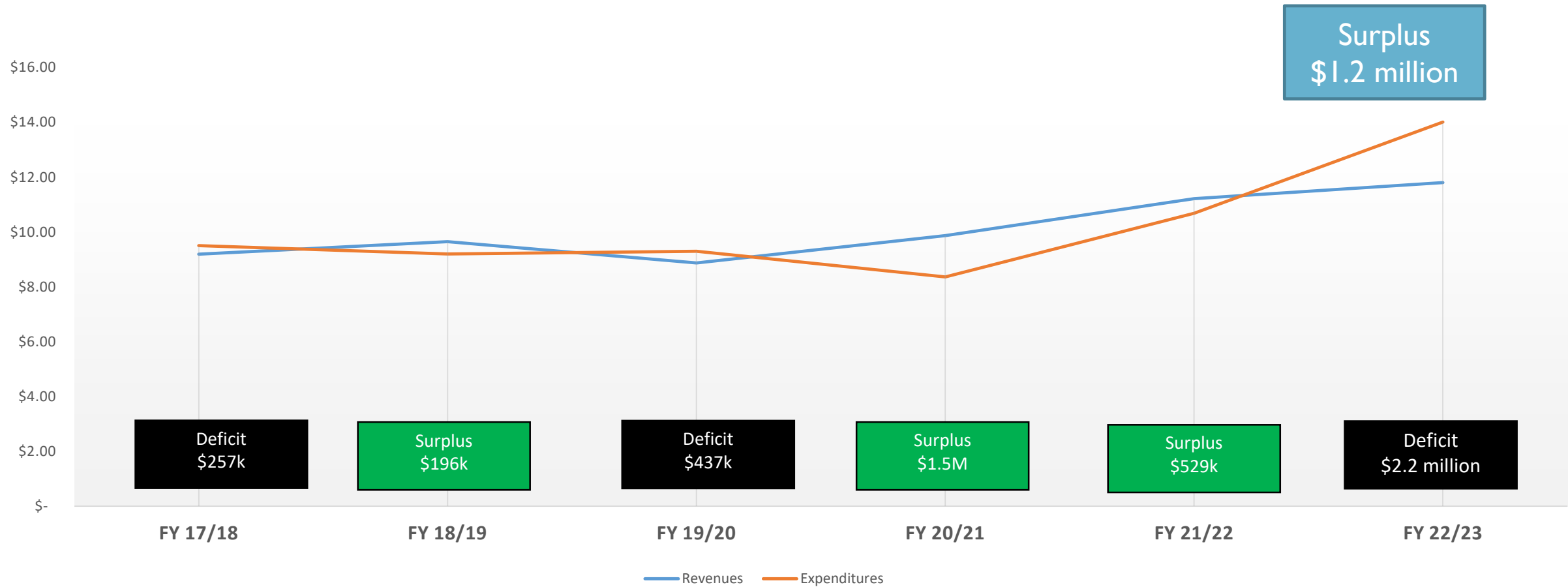


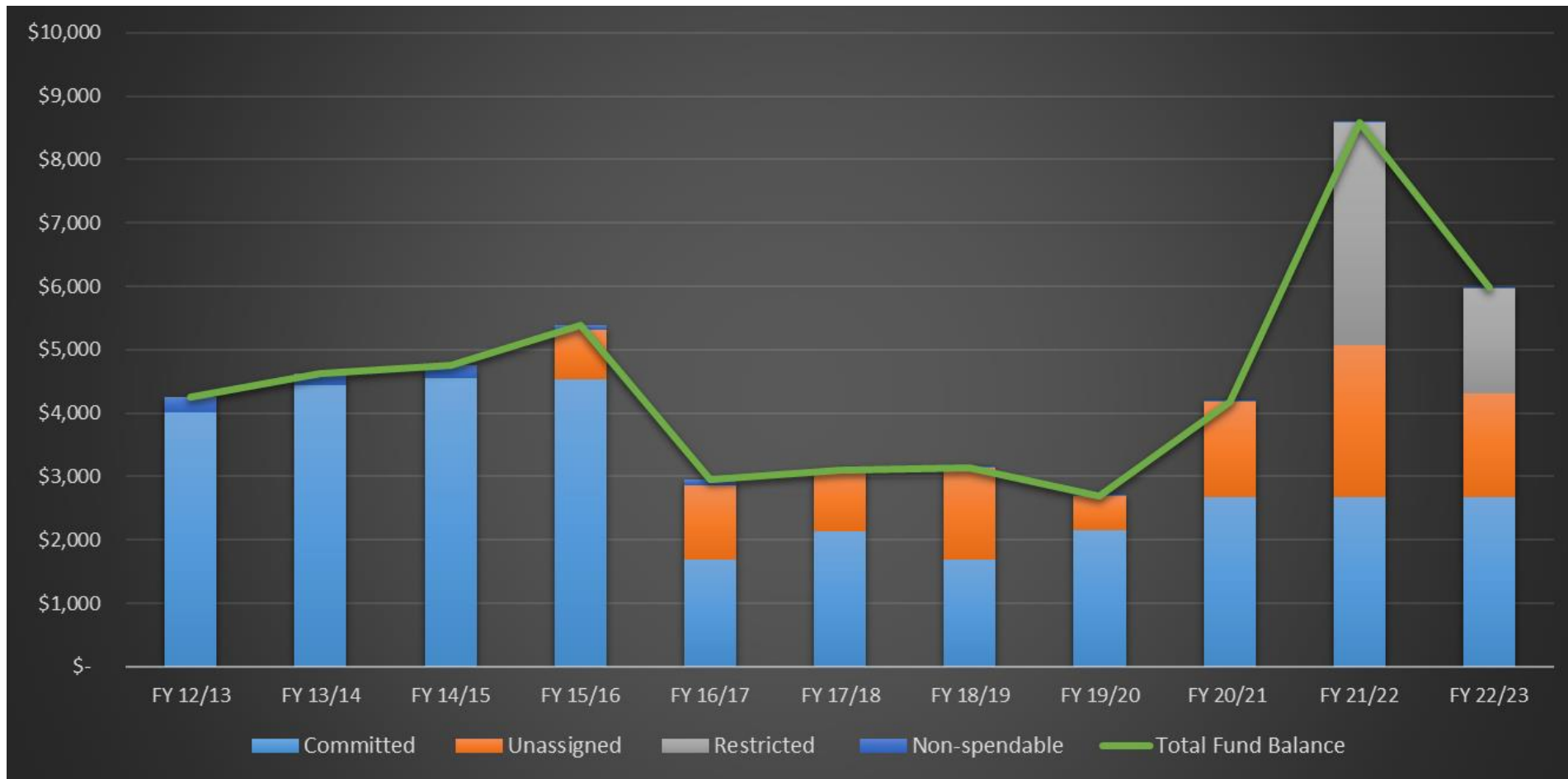
General Fund Expenditures



Total Expenditure:
\$14.01 million

GENERAL FUND REVENUES & EXPENDITURES





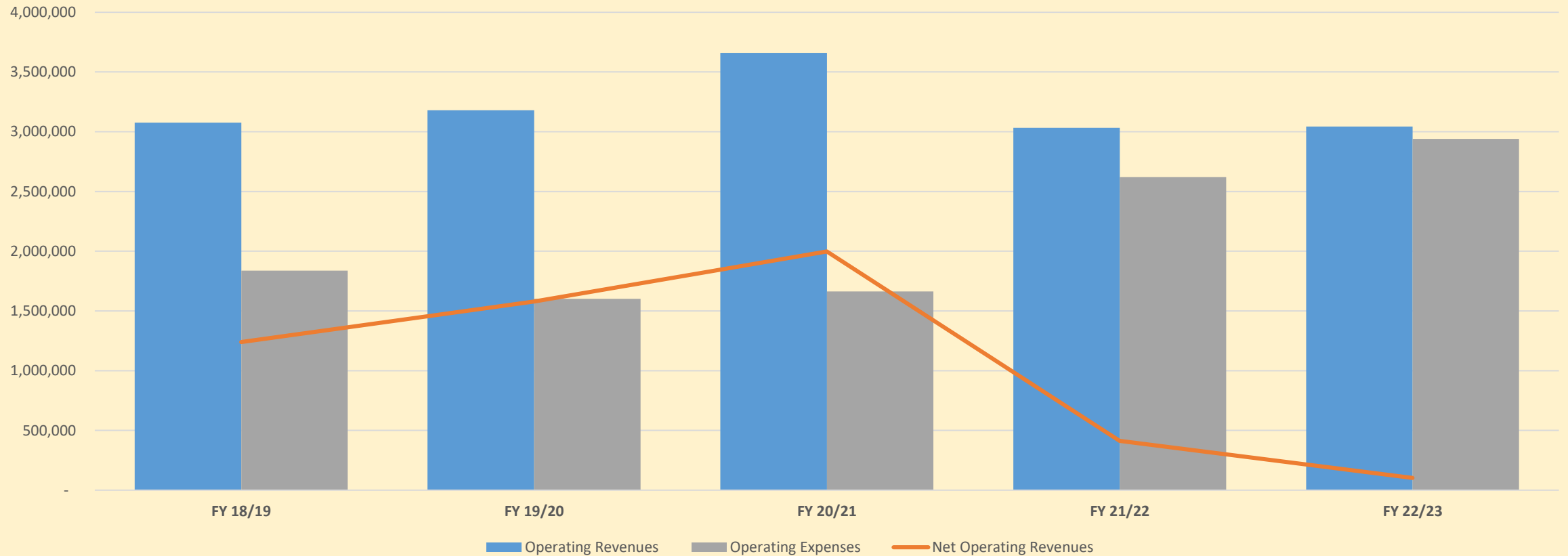
Operating Reserve \$1.9M + Recession Reserve \$489k + Litigation Reserve \$200k + Section 115 Trust \$1.6 million (Restricted) + Unassigned Reserve \$1.6M = Total Fund Balance \$5.9 million

MAJOR LONG-TERM LIABILITIES- GOVERMENTAL

Debt Type	FY 20/21	FY 21/22	FY 22/23	Notes
Pension Obligated Bonds	-	\$11,398,751	\$7,780,626	Matures 2047 (interest 0.74% to 3.5%)
Landfill Post-Closure	\$639,804	\$248,591	\$124,500	Caspar Landfill Closure costs
Compensated Absences	\$569,201	\$499,102	\$507,406	Vacation, Sick(1/3) due to employees
Net Pension Liability	\$10,680,611	\$6,348,730	\$5,464,006	Section 115 Trust, higher returns
OPEB Liability	\$3,106,375	\$2,368,616	\$2,714,088	OPEB Trust, Higher returns

WATER ENTERPRISE

Water Fund Operations

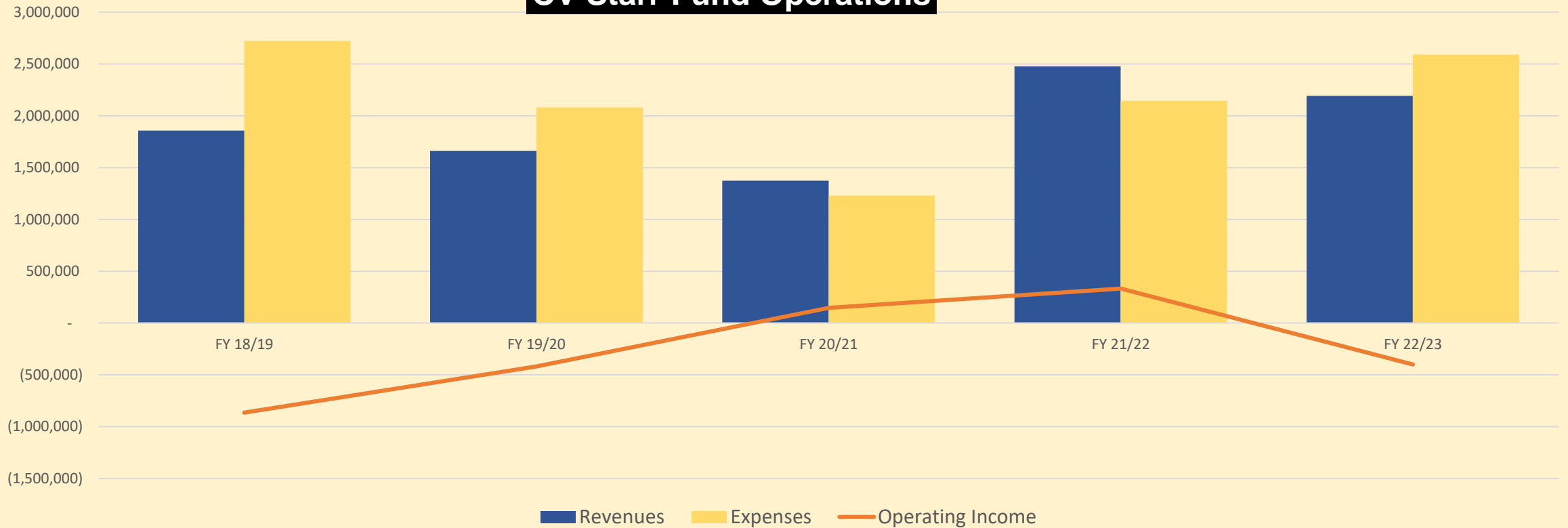


WASTEWATER ENTERPRISE

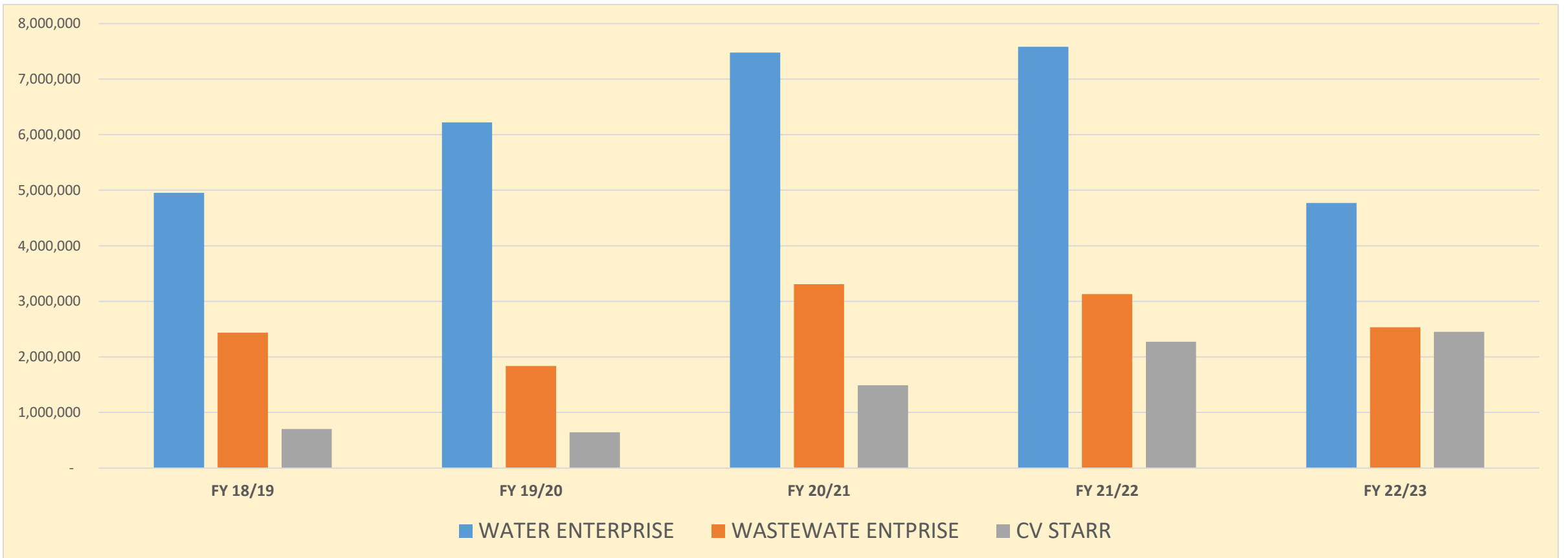


CV STARR ENTERPRISE

CV Starr Fund Operations



RESERVES – ENTERPRISE FUNDS



CAPITAL IMPROVEMENT PROGRAM (CIP)

WATER ENTERPRISE										
	Madsen Hole Ranney - Design	Water Ent			300,000				300,000	300,000
	Desalination - Ocean Intake - Design	U/I			2,000,000	2,250,000	1,000,000		5,250,000	5,250,000
	Oneka Buoy - Desalination	DWR		800,000	600,000				1,400,000	1,400,000
651	Water Treatment Plant Overhaul	SRF	426,000	5,276,000	5,300,000				11,002,000	11,002,000
651	Pudding Creek Water Main Relocation	Water Ent	102,000	812,000					914,000	914,000
651	Raw Water Line Engineering and Construction, All Phases	Water Ent/ DWR	625,000	4,055,000	4,800,000				9,480,000	9,480,000
651	Raw Water Reservoirs - 135 AF	UI	2,950,000	1,000,000	10,000,000	13,000,000			26,950,000	26,950,000
651	Distribution System Rehabilitation	Water Ent	850,000			15,000,000			15,850,000	15,850,000
651	Water Meter Replacement	CDBG	2,036,579	826,703					2,863,282	2,863,282
651	Extend Water System into North of Pudding Creek	Water Ent		300,000	2,100,000				2,400,000	2,400,000
	Recycled Water - Design	BOR		500,000	9,000,000				9,500,000	9,500,000
	Water Tank #1 Replacement	U/I							-	2,000,000
	Total Water Enterprise		\$ 6,989,579	\$ 13,569,703	\$ 34,100,000	\$ 30,250,000	\$ 1,000,000		\$ 85,909,282	\$ 2,000,000
WASTEWATER ENTERPRISE										
716	Collection System Rehabilitation	WW/UI		750,000	12,000,000				12,750,000	-
716	Pudding Creek Sewer Main Relocation	WW Fund	400,000						400,000	400,000
716	Onsite Sodium Hypochlorite Generator	WW Fund	300,000						300,000	300,000
716	Elm Street Pump Station Header	WW Fund	80,000						80,000	80,000
716	Dryer Building Reconstruction	WW Fund		170,000					170,000	170,000
716	Extend Sewer System North of Pudding	UI			1,750,000				1,750,000	1,750,000
716	Biosolids Storage Structure	WW Fund		130,000					130,000	130,000
	Total Wastewater Enterprise		\$ 780,000	\$ 1,050,000	\$ 13,750,000	\$ -	\$ -	\$ -	\$ 15,580,000	\$ -

ON THE HORIZON

- **March 7-15th: FY 23/24 Mid-Term Budget Workshop**
- **March – April: FY 2025 Budget Development**
- **May 12th: Budget Workshop**