



ANNUAL COMPREHENSIVE FINANCIAL REPORT

Year Ended June 30, 2023

**CITY OF WHITTIER,
CALIFORNIA**



Annual Comprehensive Financial Report
June 30, 2023



City of Whittier, California



**City of Whittier, California
Annual Comprehensive Financial Report**

Fiscal Year Ended June 30, 2023



City Council

Joe Vinatieri
Mayor

Fernando Dutra
Mayor Pro Tem

Council Members
Cathy Warner
Octavio Cesar Martinez
Jessica Martinez

Brian Saeki
City Manager

Prepared by
Finance Department
Alice Hui
Director of Finance



Introductory Section

Letter of Transmittal.....v

Organizational Chart..... xv

Principal Officers xvi

GFOA Certificate of Achievement for Excellence in Financial Reporting xvii

Financial Section

Independent Auditor's Report..... 1

Management’s Discussion and Analysis..... 5

Basic Financial Statements

Government-wide Financial Statements

Statement of Net Position 21

Statement of Activities 24

Statement of Activities 25

Fund Financial Statements

Governmental Funds

Governmental Funds - Balance Sheet 27

Reconciliation of the Balance Sheet to the Statement of Net Position 30

Statement of Revenues, Expenditures, and Changes in Fund Balances..... 31

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances to the
Statement of Activities 33

Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
General Fund 34

Transit Special Revenue Fund..... 36

Subvention and Grants Special Revenue Fund..... 37

HOME Grant Special Revenue Fund 38

Housing Authority Special Revenue Fund 39

Proprietary Fund Financial Statements

Statement of Net Position 40

Statement of Revenues, Expenses, and Changes in Fund Net Position 42

Statement of Cash Flows 43

Fiduciary Fund Financial Statements

Statement of Fiduciary Net Position 45

Statement of Changes in the Fiduciary Net Position..... 46

Notes to the Basic Financial Statements 48

Required Supplementary Information

Schedule of Changes in the Net Pension Liability and Related Ratios for the Safety Plan..... 102
 Schedule of Changes in the Net Pension Liability and Related Ratios for the Miscellaneous Plan 103
 Schedule of Pension Contributions 104
 Schedule of Changes in the Total OPEB Liability and Related Ratios 105

Supplementary Information

Major Capital Projects Fund – Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual..... 107

Non-Major Governmental Funds

Special Revenue Funds

Combining Balance Sheet 111
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances 116
 Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual
 Street Lighting District 1-91 Special Revenue Fund..... 121
 Asset Seizure Forfeiture Special Revenue Fund 122
 SB 358 Library Grant – Special Revenue Fund..... 123
 State Cops Grant Special Revenue Fund 124
 Air Quality Improvement Special Revenue Fund..... 125
 Business Improvement Area Special Revenue Fund 126
 Earthquake Relief Special Revenue Fund 127
 State Gas Tax Special Revenue Fund 128
 Traffic Safety Special Revenue Fund 129
 Traffic Congestion Special Revenue Fund 130
 HUD Grants Special Revenue Fund..... 131
 Whittier Uptown Parking District No. 1 - Special Revenue Fund 132
 Whittier Uptown Parking District No. 2 - Special Revenue Fund 133
 Measure R Special Revenue Fund 134
 Measure H Special Revenue Fund 135
 Road and Rehabilitation Special Revenue Fund 136
 Measure M Special Revenue Fund 137
 Measure W Special Revenue Fund 138

Internal Service Fund

Combining Statement of Net Position..... 140
 Combining Statement of Revenues, Expenses and Changes in Fund Net Position..... 141
 Combining Statement of Cash Flows..... 142

Statistical Section

Financial Trends

Net Position by Component 145

Changes in Net Position..... 146

Fund Balances of Governmental Funds..... 147

Changes in Fund Balances of Governmental Funds 148

Revenue Capacity

Assessed Value and Estimated Actual of Taxable Property 149

Direct and Overlapping Property Tax Rates 150

Ten Principal Property Taxpayers..... 151

Property Tax Levies and Collections..... 152

Debt Capacity

Taxable Sales by Category 154

Ratios of Outstanding Debt by Type..... 155

Ratios of General Bonded Debt Outstanding 157

Direct and Overlapping Debt..... 158

Legal Debt Margin 159

Pledged-Revenue Coverage Water Revenue Bonds..... 160

Pledged-Revenue Coverage Solid Waste Revenue Bonds..... 161

Demographic and Economic Information

Demographic and Economic Statistics 162

Demographic and Economic Statistics - 2014 Ten Largest Employers..... 163

Operating Information

Full-time and Part-time City Employees By Function..... 164

Operating Indicators..... 165

Capital Asset Statistics by Function 166





City of Whittier

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December 21, 2023

The Honorable Mayor, Members of the City Council, City Manager, and Citizens of City of Whittier

It is my pleasure to submit the Annual Comprehensive Financial Report of the City of Whittier (“City”) for the fiscal year ending June 30, 2023. This report is prepared in accordance with local ordinance and state law requirements that financial statements be presented in conformity with accounting principles generally accepted in the United States of America, as well as the opinion of Eide Bailly, LLP, an independent firm of licensed certified public accountants. This financial report includes the Whittier Public Financing Authority, Whittier Housing Authority and the Whittier Utility Authority, for which the City is considered to be financially accountable. In accordance with the Governmental Accounting Standards Board, management is required to provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of a 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 that document. The City’s MD&A can be found immediately following the independent auditors’ report.

The City is responsible for the accuracy, completeness and fairness of the Annual Comprehensive Financial Report’s presentation, including all disclosures. Management believes the data presented is accurate in all material respects and fairly present the financial position and the results of operations for the City’s various funds. Informative disclosures are sufficient to enable the report’s readers to gain an understanding of the City’s financial affairs, and the auditors’ opinions included in this report reflect our belief.

Background

Whittier is located in Los Angeles County, about 12 miles southeast of the City of Los Angeles. A five-member City Council under the Council – Manager form of government, governs the City. Whittier is a charter law city and was incorporated in 1898. The Charter form of City government was ratified in 1955. The City covers 14.8 square miles and has an estimated population of 87,931. Businesses and industries in the area include 409 professional services, 814 retail stores, 206 family type restaurants, 27 manufacturing plants, 6 lodging facilities, 2 automobile dealerships and over 145 specialty shops and boutiques, predominantly located in Uptown Whittier, the Whittier Marketplace, the Quad shopping mall, as well as the Whittwood Town Center.

Founded in 1887 as a Quaker colony, Whittier’s strong sense of history and vision for the future have made it an upscale and dynamic residential community. Throughout the years, the City has continued to strive towards providing a healthy and safe community, with a well-maintained infrastructure system to support planned growth and development. Through a balance of economic, social, political, cultural and recreational opportunities, the City Council has encouraged an atmosphere conducive to community spirit

and active participation in the affairs and progress of the community. Such efforts have been made to ensure a desirable community in which the City's identity and character are preserved and enhanced.

Services Provided by the City

The City provides a full complement of services to its citizens. The services provided by the City include police, parks, maintenance, planning, building, engineering, library, public transit, and general administration. The City also operates various enterprise programs that provide water, sewer and solid waste disposal services to portions of the community. Solid waste collection and cable broadcasting services are provided through franchise arrangements with private vendors. In addition, the City provides police services through a contract to the neighboring City of Santa Fe Springs, and the Los Angeles County Fire Protection District supplies fire services to our residents.

Through its Dial-A-Ride and Dial-A-Ride PLUS programs, the City provides transportation for senior citizens aged 60 years and older, and to younger residents who are unable to drive or use public transportation due to disability. The City operates the Dial-A-Ride service for the neighboring City of La Habra Heights and the Transit Division sells various regional and local bus pass products, some of which are subsidized, to provide a discount for our residents. While the City does not have its own fixed-route public bus system, transit staff work with various regional systems to ensure convenient and reliable bus services for the community.

In addition to the traditional City services, Whittier also offers a variety of programs to help local businesses. With the elimination of redevelopment in 2012, Whittier continues to develop new business assistance programs utilizing various resources, including grant opportunities.

Economic Condition and Outlook

The current economic environment is characterized by moderate growth and stable conditions. While the impact of the COVID-19 pandemic continues to be felt for some communities, the economy has shown resilience in the face of challenges. Economists are now monitoring whether the U.S. economy will continue to grow or enter a mild, short-lived recession, which they anticipate will depend upon the Federal Reserve's decisions about monetary policy. In addition to the Federal Reserve's decisions about monetary policy, economists are also monitoring the U.S. government's debt limit as a factor that could potentially impact the economy's growth trajectory. If the government reaches the debt limit and is unable to borrow more money to pay its obligations, it could cause disruptions in the economy and financial markets, potentially leading to a recession. Moreover, even the threat of reaching the debt limit could create uncertainty and volatility in the financial markets, leading to a slowdown in investment and economic activity. Their economic outlook for California remains uncertain but hopeful that local economic forces should lead the State to a more moderate financial outcome.

Following the onset of the pandemic, the housing sector initially displayed resilience, outperforming the broader economy as both buyers and sellers adjusted to pandemic-related restrictions. However, the situation took a turn as the Federal Reserve responded to rising inflation by raising interest rates, resulting in a significant surge in long-term interest rates. Despite the heightened interest rates, the demand for housing continues to surpass the availability of homes for sale. Buyers are gradually adapting to the new normal within the current housing market conditions. The statewide median home price exceeded \$800,000 in June for the third straight month, up 0.3% from May but down 2.4% from June 2022. Los Angeles County is seeing an average decline of 18.30% in sales volume from a year ago. The housing

market remains constrained due to limited supply, and the sale of more high-end homes (compared to previous months) continues to exert upward pressure on prices. While the downward trend in home prices seems to be stabilizing, it is anticipated that there may be further fluctuations in the median price.

In July 2022, California’s unemployment rate of 3.9% was the lowest ever on record in a data series dating back to 1976. Meanwhile the Los Angeles County rate was 5%. The largest California job gains continued to occur within the areas of leisure and hospitality, professional and business services, and trade, transportation, and utilities. The unemployment rate in Whittier is same as the average County at 5%. Two of the largest employers in the City of Whittier continue to be PIH Health – Whittier and Whittier Union High School District; both are stable employers within the community.

Regarding the U.S. consumer, the tailwind of accumulated savings from the pandemic era is continuing to diminish. Although spending has remained resilient in the recent months, overall growth is slowing down, and there is a shift towards spending on services such as travel, dining out, and live entertainment. Household financial health appears to remain strong, with most debts, particularly mortgages, locked in at low fixed rates.

Long-Term Financial Planning

Whittier’s General Fund accounts for the majority of vital City services, such as police, parks, recreation, public works and library services. The City utilizes a Five-Year Financial Plan (“Plan”) as a tool to project future revenues and expenditures for the General Fund and their effect on year-end fund balances. This Plan is updated annually and takes into account a variety of projections for salaries, benefits, maintenance needs, construction projects and anticipated new businesses with the ability to increase tax revenue.

The City continues to place an emphasis on balancing current expenditures with current revenues, while utilizing fund balance and one-time revenues to fund specific projects. As part of the ongoing budget balancing strategies, the City regularly analyzes, and updates sales tax and franchise fee projections related to the General Fund’s operating budgets.

Major Initiatives

For the Year. In carrying out 2022-23 initiatives, staff worked diligently to implement the new programs and policies that the City Council brought to the forefront. Although some of these activities are not necessarily reflected in the financial statements, they are significant to the future of the City. Some of the more important activities are summarized below.

The City continued providing administrative services to the Puente Hills Landfill Native Habitat Preservation Authority through an Inter-Agency Agreement, now in its twenty-fourth year. The Authority continued reimbursing the City 100% of the direct costs incurred on their behalf.

The City Manager solicits and follows the direction of the City Council to implement City policies and programs outlined in the budget, annual work plan, and other City Council actions. Priority efforts for this fiscal year included spearheading efforts to ensure the selection of Metro Gold Line Eastside Extension Washington Blvd. route as the locally preferred Light Rail route; and served as Chair of the Washington Boulevard Coalition. Other initiatives included opening Greenleaf Promenade to make way for the new Streetscape Beautification Plan and began renovation of the Uptown Senior Center, as well as continued discussions regarding the remodel of Fire Station 17. Further initiatives included new lighting at the

Whittier Community Theatre, started discussions for branding the City and provided design oversight for Parnell Park renovations and Sierra Sports Fields, in partnership with WUHSD. In addition to expanding public outreach and interaction on social media, the City Manager's Office continued oversight of the completion of the Whittier Greenway Trail eastern extension. Staff continues oversight on the Navigation Center at The Salvation Army building on Pickering; solicited regional, State and Federal funding for local and regional projects; and represented the City's position on State and Federal legislation. Of note, the City began the Whittier Well-Being Initiative in an effort to increase awareness and educate the public on the rising threat of fentanyl and counterfeit pills in our community; provided oversight and public information regarding the City's use of local Measure W funds to address homelessness, public safety, infrastructure improvements and senior services.

The City Clerk Department administered programs providing technology services for the efficient flow, storage, and retrieval of records. The department fulfilled over 1,200 Public Records Requests and processed 118 agreements, 95 resolutions, and eight ordinances. In continued response to the COVID-19 Pandemic and its effects on remote participation clerical staff continued to implement a platform for holding public meetings virtually, holding approximately 143 board, commission, and committee meetings; public hearings; and City Council meetings. After the 2022 General Municipal Election, staff worked to secure two additional in-person voting locations in preparation for 2024 General Municipal Election. The City will provide four in-person voting locations, one in each Voting District at the following City facilities: York Field, Palm Park, Parnell Park, and Michigan Park. The City Clerk Department also helped two other jurisdictions conduct their own municipal election by licensing election management software that was developed by the City. The City Clerk Department initiated the 2020 US Census Redistricting process in September 2022 providing statistical data on changes to districts.

The Records Management Division completed one of the City's largest digitization projects to date; during the fiscal year, approximately 900,000 pages were added to OnBase for public and staff retrieval. The Division will continue to digitize City records, including Planning case files and building plans. These projects allow convenient public and department access to City information 24/7. Additionally, the Records Division processed the destruction of approximately 595,000 sheets of paper and contributed hundreds of minute documents, ordinances, resolutions, and agenda reports to the City's online document archive.

The Information Technology (IT) Division continued its *What the Tech?* training series which includes classes on Word, Outlook, and Excel. The training series also includes sessions on how to use OnBase for the agenda management and document management systems, Pictometry for geographic information and Accela for automated permits and code enforcement. New user security awareness training sessions on phishing and Internet security were also offered.

IT administers the City's mobile application – Whittier 365. The app continues to be a popular way to interface with the City. During FY 2022-23, Whittier 24/7 received 7,869 requests for assistance. In response to the COVID-19 pandemic, IT coordinated the implementation of online permit applications for Building and Planning permits as well as temporary parking permits. The IT Division manages the City's website, which includes over 9,000 objects (news items, calendars, documents and webpage content) IT continues to support public access to the Internet at the Libraries, City Hall, the Uptown Senior Center and the Community Center.

The Geographic Information System (GIS) unit of the IT Division continues to use information developed from various sources to link to City parcel data. Staff has developed map layers for land use, Assessor's

parcel information, public safety, emergency management, voting districts and other vital information. The City continues to be a member of the Los Angeles Region Image Acquisition Consortium, which is the City's source for high quality aerial photography of the City. Public users can select from 16 maps applications to obtain information on zoning, voting districts, and capital improvement projects. The Zoning and Land Use application remains the most popular with 35,600 "hits". Internal staff members from Public Works, Community Development, and EOC have access to their own collection.

The Community Development Department continued to proactively maintain a cooperative working relationship with the design and development community as well as the residents of Whittier. Primary elements of this effort for the Building & Safety Division include community education and awareness related to safe building practices, as well as fire and life safety while fostering integration with planning requirements. The Building Division assisted 6,952 people and issued 2,142 permits, of which 492 were issued online, received 1,212 plan check submittals, and conducted 12,380 inspections. Building and Safety also completed the digitizing of 22,642 permits consisting of 535,388 documents and is 80% complete digitizing 350,000 sheets of plans. Building and Safety is currently finalizing the online solar permitting platform Solar App+, which will allow same-day permit issuance of PV systems. Building and Safety has moved more residential plan checks in-house, making the plan check turnaround time faster. The Building and Safety department is in the process of re-evaluating standard operating procedures to maximize efficiency.

The Community Development Department's Planning Division assisted over 11,728 individuals at its public counter and received 1,307 development review requests. Some of the key applications processed for approval between July 1, 2022, and June 30, 2023, include 1) the approval of a 41-unit, three-story townhome project ("Villas of Friendly Hills") at the former Marie Callender's Restaurant located at 9829 La Serna Drive; 2) Approval of a 52-unit, luxury apartment residential project ("The Comstock") located at the southwest corner of Philadelphia Street and Comstock Avenue, property address 12826 Philadelphia Street; and, 3) The conversion of two full-service car washes into automated car wash located at 14300 Whittier Boulevard- "d.b.a. Quick Quack" and 16010 Whittier Boulevard. With respect to historic resource management, the Planning Division processed eight (8) Certificate of Appropriateness applications during the fiscal year. Lastly and perhaps most significantly the adoption of the Housing Element certified by the California Department of Housing and Community Development (HCD).

The Community Development Department's Business Development and Housing Division continued to handle the Dissolution of the Whittier Redevelopment Agency through the Whittier Redevelopment Successor Agency. The Successor Agency's efforts focused on the submittal of Recognized Obligation Payment Schedules to ensure revenue is received to support all enforceable obligations, the Long-Range Property Management Plan, and presenting items for approval to the County Oversight Board. In addition, the Whittier Housing Authority now manages the deployment of those assets for low- and moderate-income housing purposes. The division completed portfolio management of the 33 Affordable Home Ownership Program (AHOP) units at the Gables of Whittier and Guilford Court- including the resale of one unit to a new moderate-income buyer. Also, one Whittier police officer utilized the Police Homebuyer Incentive Program. The division also continued to implement a variety of programs funded by Federal CDBG and HOME grants. These included code enforcement activities that resulted in 352 cases, 634 notices of violations, and 22 citations within the CDBG Low and Moderate-Income Target Areas. Also, there were 20,360 incidences of graffiti removal abated citywide. CDBG resources were also used to fund programs operated by the Women's and Children's Crisis Shelter and The Whole Child, where combined, served 2,308 people. The Navigation Center was able to expand operations and assist 251 unduplicated

persons. During the past fiscal year – the City’s housing rehabilitation assistance programs met the goal to complete 20 grants and loans projects in the City.

Central Library opened its door after complete renovation and expansion on late June 2022. The renovation included expanded Children section, Veteran’s Resource Center, Passport office, Maker Space for all ages, expanded community room with state-of-the-art audio-visual equipment for meetings, trainings, and special programming for the library. Both Central and Branch library are equipped with RFID self-checkout machines for patron’s convenience. The Homework Center at Central library is now equipped with 16 computers equipped with access to live homework help and other resources to assist students with their educational need. The Maker Space provides opportunities for library to present different programs such as 3D printing, swings, craft, and other unique programs for all ages. The new Veteran’s Resource Center provides spaces needed for veterans’ services and benefits. The veteran’s resource officer provides one on one services for veterans and their families. The expanded Community room has enhanced the programs offered by the library to the community.

The Library received two grants from California State Library to enhance and enrich not only the library, but the community. Lunch at the Library provided funding to offer lunch throughout the Summer to kids 0-18 and also funding to makes books available not only to the participants who came to the library but also to other school lunch sites within the community. The Whittwood branch received a grant, “Stay and Play” which provided resources and programming to support caregivers in developing relationships and build connections to the library and community resources.

The Library continues to partner with the City’s Parks and Recreation department in the Rec and Read program to promote literacy and outreach while visiting local parks and schools in the Pop-up trailer to inform the community of library resources and offer books, and story times for the children in the community. This year Lunch at the library was another success of the summer which was also funded through a state grant, as it offered free meals and books to children 18 and under also provided funding to makes books available at local school lunch site during the summer. The Summer reading party was held on August 5th at Parnell Park, as we celebrated our dedicated readers accomplishments.

The Parks, Recreation, and Community Services Department has continued to provide various programs for the Whittier community. The Palm Park Activity Center stayed active all year for After-School, spring and summer Lessons, Water Aerobics, and private rentals. Our special events were open to the public, including our annual Eggxtravaganza, Summer Concert Series, Movies in the Park Series, Memorial Day, Veteran’s Day, Cookies with Santa, Rec & Read, Chalktastic, and the Spooktacular 5K. The Youth Services Division hosted WYN Club sites at six elementary schools, serving over 405 families. Our Summer Camps and WYN Clubs served over 1,500 youth in our City. Adult Softball also came back in full force, with 52 teams kicking off our first season. The Uptown Senior Center is still closed for renovations, and the Senior Services Division has been temporarily relocated to the Parnell Park Community Center. Senior programming continued with multiple events, including a Luau, Harvest Feast, Tree Trimming, Valentine’s Dance, and Mother’s & Father’s Day celebrations. Seniors also participated in In-person classes, including fitness, yoga, dance, painting, chess, and quilting. Our Adaptive Recreation Division continued programming for those with disabilities and provided activities such as Game nights, Thursday Night Swimming, Saturday Bowling, and Friday Night Dances that were a big hit with the participants. Some major renovation projects were also completed, including the installation of the York Field Shade Structure, the replacement of the Whittier Community Center Gym doors, the Lighting System in the Whittier Community Center Theater, and the upgraded Automated External Defibrillators at all City facilities as well as new roll up doors for our Whittier Community Theater Stage. Utilizing per-capita grants

from the State and County, the Anaconda Park and Central Park playgrounds had their rubberized surfacing replaced and upgraded. A DG walking path was added around the perimeter of Anaconda Park through these grants from the State and County as well.

The Public Works Department's Engineering Division oversaw and completed the construction of multiple projects including Lambert Road Traffic Signal Synchronization (17 intersection upgrades), Greenway Trail Eastern Extension from Mills Avenue to East City Limit, Savage Canyon Landfill Roadway Improvements, renovation of Whittier Greenway Trail Bridge over Norwalk Boulevard, and Community Theatre Lighting Upgrade. The Water Division completed Transmission Main Large Valve replacement Group II and Sunset Water Main replacement. The Sewer Division completed the Alleys North of Hadley Phase 1 Sewer Main replacement and 73 sewer spot repairs, which totaled 10,058 linear feet.

Projects currently in construction include Traffic Signal Improvements Project (Hadley Street at Pickering Avenue, Mar Vista Street at Pickering Avenue, Mar Vista Street at Greenleaf Avenue), Santa Gertrudes Rehabilitation (from Whittier Boulevard to Leffingwell Road), Murphy Ranch Little League Field Lighting, Penn Park Playground Improvement, Whittier Senior Center Renovation, Alleys North of Hadley Phase 2 Sewer Main replacement, Orange Grove and Vicinity Water Main Replacement, Murphy Reservoir Replacement, and Savage Canyon Landfill Side Slope Repair project.

The Finance Department will continue to focus on the management of Whittier's accounting and budget functions, banking and investment responsibilities and debt management. The department's goal is to provide accurate and transparent budgeting and financial reporting. The City has continued to receive the California Society of Municipal Finance Officers' (CSMFO) outstanding budget award, and the Government Finance Officers Association's (GFOA) Excellence in Financial Reporting for the past 30 plus years. Additionally, the City received its first GFOA Distinguished Budget Presentation Award for the adopted FY2022-23 Annual Budget. The Revenue Management division of Finance Department will oversee the investment of available monies consistent with the City's investment policy in a effort to generate additional operating funds and is expecting to process over 8,300 business licenses.

The Human Resources Department continues to work on streamlining processes as open enrollment, Personal Action Forms, evaluation forms and personnel files. The department also continues to utilize its injured workers "return to work program" and deploy its disaster response volunteers. Employee hiring is expected to remain steady, and the Human Resources Division is expected to complete a variety of full-time and part-time recruitments during the new fiscal year, supporting the City's continuous labor needs.

City Council approved funding for one new full-time police sergeant position and two full-time police dispatcher positions. City Council also approved the purchase of replacement patrol rifles with upgraded sighting systems, replacement of patrol helmets, additional drones for patrol, and a feedback communication system to update reporting individuals about the status of police response.

For the Future. To assist the City in planning for the future, the City has a five-year capital improvement plan that provides a framework for the development and maintenance of infrastructure to meet current and future needs.

The Parks, Recreation, and Community Services Department will work on Capital Improvement Projects such as raising the height of the York Field fencing on fields one and two, replacing three outdated sand filters and filter covers at the Palm Park Pool, and some of the Aquatics Facility's exterior doors. Replacement of anti-graffiti window coverings and interior and exterior painting at Parnell Park. The PRCS

department will replace the Guirado Park, Palm Park, and the Bailey House roofs. Other ongoing projects include removing and replacing rod iron fencing at the Dog Park and Penn Park. Renovations and refurbishment of the Uptown Senior Center and the renovation of Parnell Park are still in motion. Through per-capita grants from the State and County grants, the PRCS department is working on adding walking paths, replacing fitness equipment, and making ADA improvements at Michigan Park, Penn Park, Kennedy Park, and Guirado Park.

The Public Works Department's Engineering Division continues to utilize the Pavement Management System to program and guide future street improvement projects. The neighborhood paving projects currently in design include Janine Drive and vicinity as well as neighborhoods south of Whittier Boulevard adjacent to Painter Avenue and Washington Avenue. The street segments of La Serna Drive, Mills Avenue, Scott Avenue, and Calmada Avenue are planned to begin construction in Summer 2024. Federal Highway Safety Improvement Grant funds will be used to replace older guardrails in Phase 2 of the City-wide Guardrails Project. Metro Hot Spots Intersection Improvement Projects on Whittier Boulevard are anticipated to begin construction in early 2024.

The Water Division will continue to design and construct main replacement projects. These projects have been divided into multi phases that include 577 Zone 4-inch Water Main Replacement, Transmission Main Large Valve Replacement – Group III, Palm Avenue Infrastructure Improvements, Greenleaf Avenue Water Main Replacement, Whittier Boulevard at Painter Water Main Replacement, Whittier Groundwater Treatment System (WGTS) Expansion, Well 8 Rehab, and Rideout Reservoir replacement project. The Division will continue implementing the water meter replacement program, with a goal to upgrade all meters in the City over the next fifteen years. Whittier's most important priority continues to be ensuring safe, quality drinking water for the customers we serve.

The Sewer Division will continue to implement the Sewer Master Plan, which identified many capacity and rehabilitation projects to increase the efficiency of the sewer system. The City's contractor will continue with Sewer Main Spot Repairs.

The Solid Waste Division will begin design of Savage Canyon Landfill Phase 3B expansion to expand the area of the waste placement location and update the Landfill's condensate system.

The Police Department will explore the expanded use of license plate reading cameras to increase stolen vehicles and wanted suspects recoveries. The Police Department will also explore the replacement of an armored rescue vehicle, replacement of TASER systems, and additional full-time supervisory oversight positions.

Financial Information

Management of the City of Whittier is responsible for establishing and maintaining an internal control structure designed to ensure that the City's assets are protected from loss, theft, or misuse and to ascertain that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. The internal control structure is designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived and that the valuation of costs and benefits requires estimates and judgments by management.

This report includes all funds of the City of Whittier, as well as the opinion of our independent certified public accountants, Eide Bailly, LLP. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have also been included.

The City is required to contract for an annual single audit in conformity with the provisions of the Federal Single Audit Act Amendments of 1996 and Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). As a recipient of Federal, State and county financial assistance, the City is also responsible for providing an adequate internal control structure to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by management.

The budgetary controls maintained by the City of Whittier ensures compliance with legal provisions embodied in the annual appropriated budget approved by the City Council. Budgetary control is primarily maintained at the budget code level for the general, special revenue, capital project and debt service funds. Budgetary control is upheld at the object level account. Encumbrances for unperformed contracts for goods and services are recorded for budgetary control purposes in the governmental and fiduciary fund types.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Whittier for its annual comprehensive financial report (ACFR) for the fiscal year ended June 30, 2022. The City has consecutively achieved this prestigious award since fiscal year 1987-88. In order to be awarded a Certificate of Achievement, the City must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. Staff believes that the City's current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and is submitting it to the GFOA to determine its eligibility for another certificate.

Other Information and Acknowledgments

Section 1116 of the Whittier Municipal Charter requires an annual audit by independent certified public accountants. The City selected the accounting firm of Eide Bailly, LLP. In addition to meeting the requirements of the Charter, an annual audit is designed to meet the requirements of the Single Audit Act Amendments of 1996 and Title 2 U.S. CFR Part 200, *Uniform Guidance*. The auditors' report on the basic financial statements and schedules is included in the financial section of this report.

The preparation of this annual comprehensive financial report was accomplished on a timely basis by the dedicated staff of the Finance Department. I wish to express my appreciation to all City staff who have assisted and contributed to the preparation of this annual comprehensive financial report. Appreciation is also expressed to the audit staff of Eide Bailly, LLP for their advice and assistance in preparation of this report. Finally, I would like to thank the Mayor, members of City Council, and the City Manager for their continuing support and active participation in the City's financial planning and operational oversight.

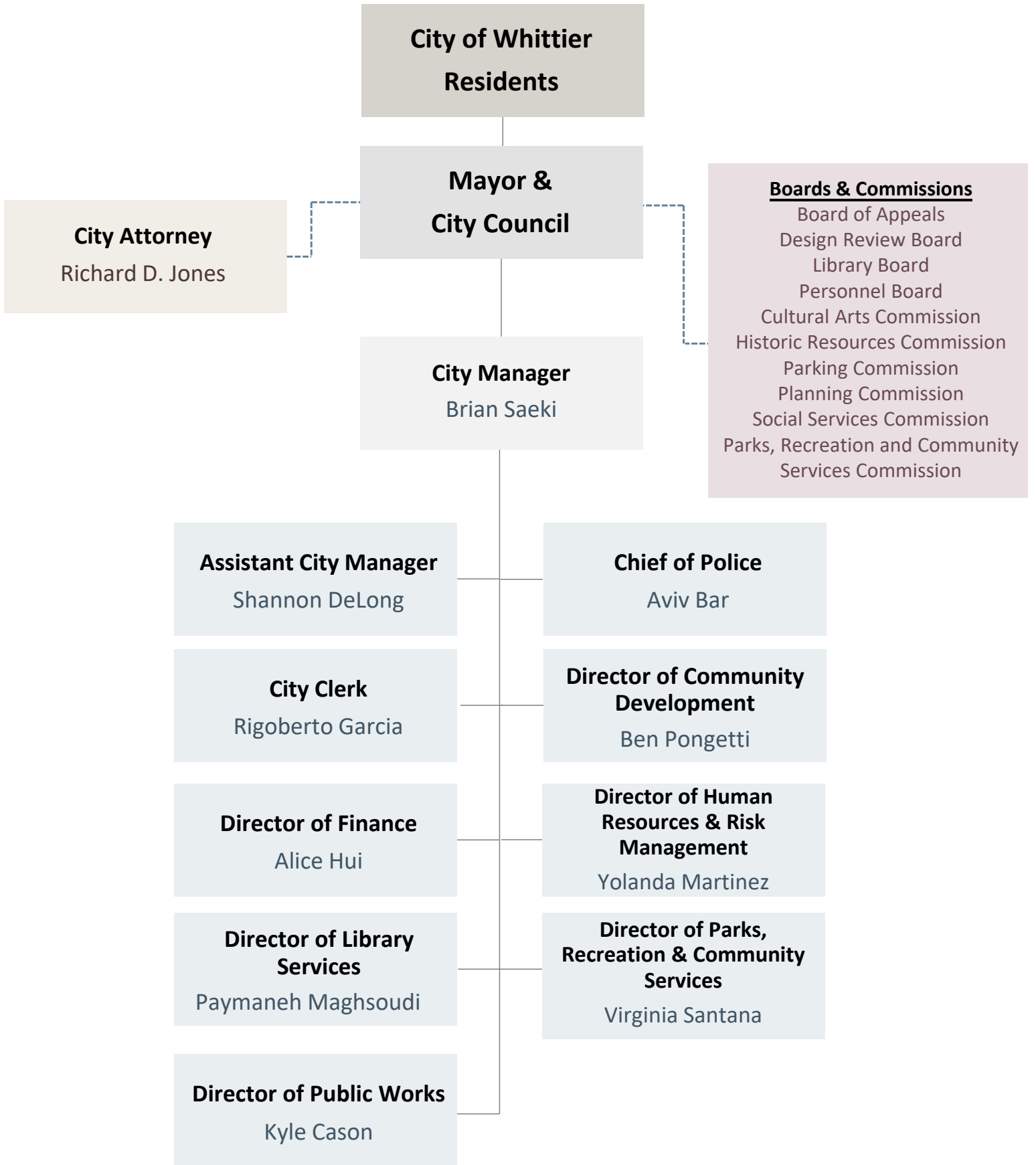
Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'Alice Hui', written in a cursive style.

Alice Hui, CPA
Director of Finance



ORGANIZATION CHART



CITY OF WHITTIER

Principal Officers

June 30, 2023

Brian Saeki

City Manager

Shannon DeLong

Assistant City Manager

Aviv Bar

Chief of Police

Richard D. Jones

City Attorney

Rigoberto Garcia Jr.

City Clerk

Ben Pongetti

Director of Community Development

Alice Hui

Director of Finance

Yolanda Martinez

Director of Human Resources and Risk Management

Virginia Santana

Director of Parks, Recreation and Community Services

Kyle Cason

Director of Public Works

Paymaneh Maghsoudi

Director of Library Services



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Presented to

**City of Whittier
California**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2022

Christopher P. Morill

Executive Director/CEO



Independent Auditor's Report

To the Members of the City Council
City of Whittier, 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 Whittier, California (City) as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of June 30, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the general fund and each major special revenue 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.

Adoption of New Accounting Standard

As discussed in Note 1 to the financial statements, the City has adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 96, *Subscription-Based Information Technology Arrangements*, for the year ended June 30, 2023. As a result of implementing the standard, there was no effect on the governmental activities, business-type activities, water fund and solid waste fund net position as of July 1, 2022. Our opinions are not modified with respect to this 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, schedules of changes in the net pension liability, schedules of pension contributions, and schedule of changes in the total OPEB liability and related ratios as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual nonmajor fund financial statements and budgetary comparison schedules, 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 combining and individual nonmajor fund financial statements and budgetary comparison schedules are 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 financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 21, 2023, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of 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 City's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Eide Bailly LLP". The signature is written in a cursive, flowing style.

Rancho Cucamonga, California
December 21, 2023

**CITY OF WHITTIER
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2023**

This section of the City's Annual Comprehensive Financial Report provides a narrative overview and analysis of the financial activities of the City for the fiscal year ended June 30, 2023. We encourage readers to consider the information presented here in conjunction with the accompanying letter of transmittal and basic financial statements.

FINANCIAL HIGHLIGHTS

- The City's total assets and deferred outflows of resources exceeded its total liabilities and deferred inflows of resources at the close of the 2022-23 fiscal year by \$275.8 million (net position). Of this amount, \$178.7 million is net investment in capital assets; \$24.7 million is restricted for public works; \$31.1 million is restricted for community development; \$15.4 million is restricted for various projects, which resulting in unrestricted net position, a negative \$6.2 million in governmental activities and a positive \$32.0 million in business-type activities. The main reason for the unrestricted net position improvement is the continuous growth in sales tax revenue which includes Measure W sales tax and also increase in property tax revenue.
- The City's total net position increased by \$26.3 million or 10.5% from the prior fiscal year. Total revenues from all sources were \$151.2 million; and total expenses were \$124.9 million. Of the total revenues, program revenues were \$67.1 million. Program revenues are broken into three categories: Charges for services at \$54.1 million, operating grants and contributions at \$11.6 million, and capital grants and contributions at \$1.4 million.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$164.8 million, an increase of \$13.6 million in comparison with the prior year.
- During the fiscal year, the City's General Fund actual inflows (revenues and other financing sources) were greater than final budget by \$11.2 million and actual outflows (expenditures and other financing uses) were \$9.5 million less than budget. This resulted in a total positive budget and actual position of the General Fund.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis intends to serve as an introduction to the City's basic financial statements. The City's basic financial statements consist of a series of financial statements and notes to the basic financial statements. The Statement of Net Position and the Statement of Activities provide information about the activities of the City as a whole and present a longer-term view of the City's finances. Fund financial statements tell how these services were financed in the short term and their available resources for future spending. Fund financial statements also report the City's operations in more detail than the government-wide statements by providing information related to the City's most significant funds. The remaining statements provide financial information about activities for which the City acts solely as a trustee or agent for the benefit of those outside of the government agency. This report also contains other supplementary information to the basic financial statements.

Reporting the City as a Whole

The statement of net position and the statement of activities

One of the most important questions asked about the City's finances is, "Is the City as a whole better or worse as a result of this year's activities?" The Statement of Net Position and the Statement of Activities report information about the City as a whole in a way that helps answer this question. These statements include *all* assets, liabilities and deferred inflows/outflows using the *accrual basis of accounting*, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the City's *net position* and related changes. You can think of the City's net position—the difference between assets, liabilities, and deferred inflow/outflows—as one way to measure the City's financial health, or *financial position*. Over time, *increases or decreases* in the City's net position may be an indicator of whether its *financial health* is improving or deteriorating. However, the reader will need to consider other nonfinancial factors, however, such as changes in the City's property tax base and the condition of the City's roads, to assess the *overall health* of the City.

The *statement of net position* and the *statement of activities* present information about the following:

- Governmental activities—All of the City's basic services are considered to be governmental activities, including administration, community development, public safety, public works, libraries, parks, recreation, and economic development. Property taxes, transient occupancy taxes, sales taxes, and franchise fees finance most of these governmental activities.
- Business-type activities—The Whittier Utility Authority includes the Water, Sewer, and Solid Waste funds of the City. These funds account for the maintenance and operations for water, wastewater, and solid waste disposal functions.
- Component units—The City's governmental activities and business-type activities include the blending of two separate legal entities—the Whittier Public Financing Authority and the Whittier Utility Authority. Although legally separate, these "component units" are important because the City is financially accountable for their activities.

Reporting the City's Most Significant Funds

Fund financial statements

The fund financial statements provide detailed information about the City's most significant funds—not the City as a whole. Some funds are required to be established by State law and by bond covenants. However, the City Council establishes many other funds to assist in controlling and managing money for particular purposes or to appropriately demonstrate the City is meeting legal responsibilities for using certain taxes, grants, and other money. The City's two main kinds of funds—*governmental* and *proprietary*—use different accounting approaches.

- *Governmental funds*—Most of the City's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances remaining at year-end that are available for spending. These funds are reported using the *modified accrual* accounting method, which measures the availability of cash and the ability of other financial assets to be

readily converted to cash. The governmental fund statements provide a detailed *short-term view* of the City's general government operations and the basic services it provides. Governmental fund information helps determine whether there are more or less financial resources available to be spent in the near future to finance City programs. We describe the relationship (or differences) between *governmental activities* (reported in the statement of net position and the statement of activities) and *governmental funds* in the reconciliation at the end of the fund financial statements.

Budgetary comparison statements have been provided for the general and major special revenue funds to demonstrate compliance with the City's annual budget as adopted and amended.

The basic governmental fund financial statements can be found immediately following the government-wide financial statements.

- *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 Whittier Utility Authority activities. *Internal service funds* are used to accumulate and allocate costs internally among the City's various functions—such as the City's self-insurance fund, employee benefits and fleet operations.

The proprietary fund financial statements can be found immediately following the governmental fund financial statements.

Reporting the City's Fiduciary Responsibilities

Fiduciary funds

The City is the trustee, or *fiduciary*, for certain monies held on behalf of developers, property owners, and others. The City's fiduciary activities are reported in separate statements of fiduciary net position and changes in fiduciary net position. We exclude these activities from the City's other financial statements because the resources of those funds are not available to support other City programs. The City is responsible for ensuring that the assets reported in these funds are used for their intended purposes. The accounting used for fiduciary funds is similar to those used for proprietary funds.

The statement of fiduciary net position can be found immediately following the proprietary fund financial statements.

Notes to the Basic Financial Statements

The notes to the basic financial statements 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 basic financial statements can be found immediately following the statement of fiduciary net position.

The combining and individual fund statements and schedules can be found immediately following the notes to the basic financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

Our analysis focuses on the net position (Table 1) and changes in net position (Table 2) of the City's governmental activities. The government-wide statements also include the City's water, sewer, and solid waste activities as business type activities.

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City of Whittier, assets plus deferred outflows of resources exceeded liabilities plus deferred inflows of resources by \$275.8 million at the close of the most recent fiscal year. The largest portion of the City's net position (64.8%) reflects its net investment in capital assets (e.g., land, buildings, improvements other than buildings, equipment, infrastructure and construction in progress). The City uses these capital assets to provide services to citizens, therefore these assets are not available for future spending. Although the City's net investment in its capital assets is reported net of related debt, it should be noted that any repayment of related debt must be provided from other sources, since the capital assets themselves are unavailable to liquidate these liabilities.

Table 1
Net Position
(in Thousands)

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	<u>2023</u>	<u>2022*</u>	<u>2023</u>	<u>2022*</u>	<u>2023</u>	<u>2022*</u>
Current and other assets	\$235,686	222,641	64,718	59,327	300,404	281,968
Capital assets	123,593	115,603	67,561	67,364	191,154	182,967
Total assets	<u>359,279</u>	<u>338,244</u>	<u>132,279</u>	<u>126,691</u>	<u>491,558</u>	<u>464,935</u>
Deferred outflows of resources	39,742	131,751	3,022	7,870	42,764	139,621
Noncurrent liabilities	178,406	241,042	35,486	36,843	213,892	277,885
Other liabilities	29,047	28,927	1,478	2,255	30,525	31,182
Total liabilities	<u>207,453</u>	<u>269,969</u>	<u>36,964</u>	<u>39,098</u>	<u>244,417</u>	<u>309,067</u>
Deferred inflows of resources	6,483	35,624	7,669	10,404	14,152	46,028
Net position:						
Net investment in capital assets	122,810	115,095	55,932	54,945	178,742	170,040
Restricted	68,465	67,221	2,716	2,511	71,181	69,732
Unrestricted	(6,190)	(17,914)	32,020	27,603	25,830	9,689
Total net position	<u>\$185,085</u>	<u>164,402</u>	<u>90,668</u>	<u>85,059</u>	<u>275,753</u>	<u>249,461</u>

*restated capital assets and noncurrent liabilities (see Note 20)

A portion of the City's net position (25.8%) represents resources that are subject to external restrictions on how they may be used. The recognition of the net pension liability, total OPEB liability, and the 2022 Pension Obligation Bonds Payable are the primary contributing factors to the *negative unrestricted net position* of \$6.2 million on the Statement of Net Position in Governmental Activities.

As of June 30, 2023, the City is able to report positive balances in *net investment in capital assets* and *restricted* categories of net position, both for governmental and business-type activities, which is consistent with the prior fiscal year.

Capital assets had a net increase of \$8.0 million in the governmental activities because of net capital assets addition of \$14.6 million, and depreciation and amortization of \$6.6 million during fiscal year 2022-23. Significant capital projects during the fiscal year included the replacement of mobile equipment of \$1.4 million, main library improvement final cost of \$349,322, various parks renovation of \$1.1 million, senior center renovation of \$2.0 million, community center theatre lighting of \$417,358, land acquisition of \$2.8 million, and roadway construction of \$5.8 million. Capital assets had a net increase of \$252,751 in the business type activities, mainly related to water and sewer main replacement projects. The City adopted GASB 96, Subscription-Based Information Technology Arrangements (SBITAs) as of July 1, 2022, as the result, right to use subscription information technology (IT assets are recognized with the June 30, 2023 net balance of \$906,545.

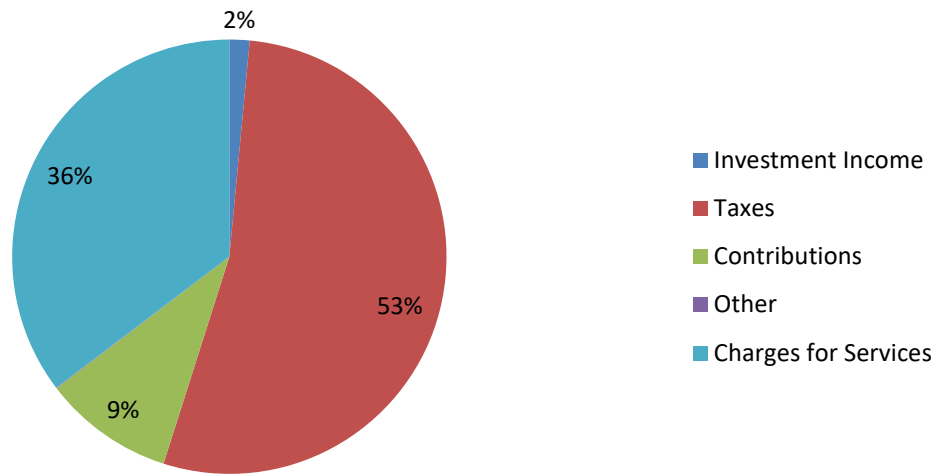
At the end of the current fiscal year, the City's governmental activities reported total noncurrent liabilities of \$178.4 million; of which \$33.8 million was related to net pension liability, \$8.6 million related to total OPEB liability, and \$123.2 million related to the Pension Obligation Bonds. There is a decrease of \$2.7 million in noncurrent liabilities other than net pension, total OPEB liability, the Pension Obligation Bonds, and subscription liabilities in the City's governmental activities, primarily resulting from net decreases in claims payable. There was a net decrease in noncurrent liabilities for the current fiscal year of \$1.4 million in the business-type activities significantly due to net increase of \$958,340 in accumulated landfill closure and post-closure liability; net decreases of \$3.7 million in net pension liability, \$64,107 in total OPEB liability, and \$31,874 in compensated absences; and \$736,448 in revenue bond repayments and amortization. As the City adopted GASB 96 as discussed in Notes 1 and 10 to the financial statements, the subscription IT liabilities are recognized along with the right to use subscription IT assets. As of June 30, 2023, the subscription IT liabilities had balances of \$783,518 and \$53,608 in City's governmental activities and business-type activities respectively.

The following table indicates the changes in net position for governmental and business-type activities:

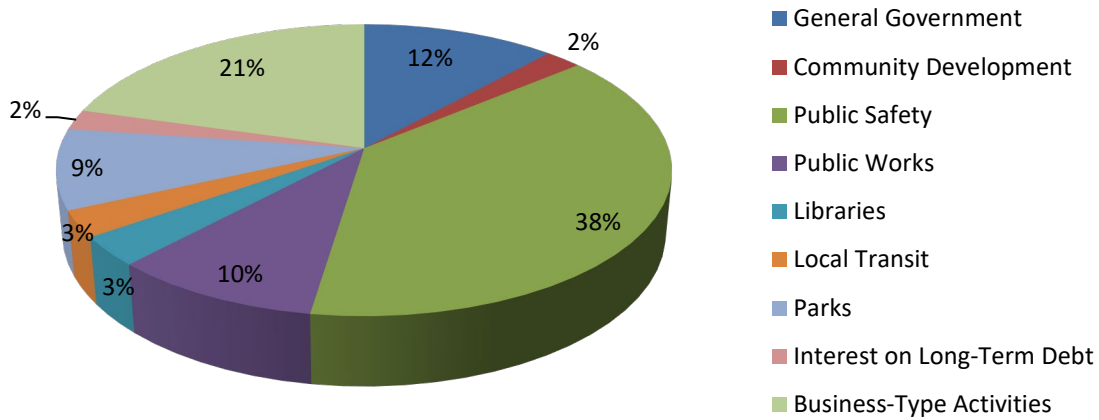
Table 2
Changes in Net Position
(in Thousands)

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Revenues:						
Program revenues:						
Charges for services	\$24,214	23,743	29,845	27,606	54,059	51,349
Operating contributions and grants	10,110	11,565	1,527	-	11,637	11,565
Capital contributions and grants	1,409	2,803	-	-	1,409	2,803
General revenues:						
Taxes:						
Property taxes	22,686	20,047	-	-	22,686	20,047
Transient occupancy taxes	1,242	1,081	-	-	1,242	1,081
Sales taxes	32,117	31,105	-	-	32,117	31,105
Franchise taxes	6,564	6,387	-	-	6,564	6,387
Business licenses and tax	2,912	2,724	-	-	2,912	2,724
Utility users tax	8,707	7,638	-	-	8,707	7,638
Transit tax	7,534	7,435	-	-	7,534	7,435
Investment income	1,704	(5,650)	595	(1,457)	2,299	(7,107)
Other	66	-	-	515	66	515
Total revenues	119,265	108,878	31,967	26,664	151,232	135,542
Program expenses:						
General government	14,691	15,102	-	-	14,691	15,102
Public safety	48,011	36,765	-	-	48,011	36,765
Libraries	4,099	6,936	-	-	4,099	6,936
Parks and recreation	11,122	15,900	-	-	11,122	15,900
Public works	12,037	14,655	-	-	12,037	14,655
Transit	3,664	4,836	-	-	3,664	4,836
Community development	2,787	3,064	-	-	2,787	3,064
Interest on long-term debt	2,809	2,588	-	-	2,809	2,588
Sewer	-	-	4,414	3,356	4,414	3,356
Water	-	-	15,089	15,195	15,089	15,195
Solid waste	-	-	6,217	6,030	6,217	6,030
Total expenses	99,220	99,846	25,720	24,581	124,940	124,427
Excess (deficiency) before transfers and special item	20,045	9,032	6,247	2,083	26,292	11,115
Transfers	638	(7,140)	(638)	7,140	-	-
Change in net position	20,683	1,892	5,609	9,223	26,292	11,115
Net position, beginning of year	164,402	162,510	85,059	75,836	249,461	238,346
Net position, end of year	\$185,085	164,402	90,668	85,059	275,753	249,461

FY 2022-23 Total Revenues By Sources



FY 2022-23 Total Expenses



The City's total revenues for the fiscal year ended June 30, 2023 were \$151.2 million. Of the City's total revenues, \$54.1 million (36%) were derived from fees charged for services, and \$81.8 million (54%) were received in taxes. See further discussion about the City's trend analysis under the "Financial Analysis of the City's Funds" section.

The City's total expenses were \$124.9 million, comprising \$48.0 million (38%) for public safety mainly resulting from employee services costs, \$25.7 million (21%) for business-type activities, and \$12.0 million (10%) for public works mainly from street improvement projects.

Governmental Activities

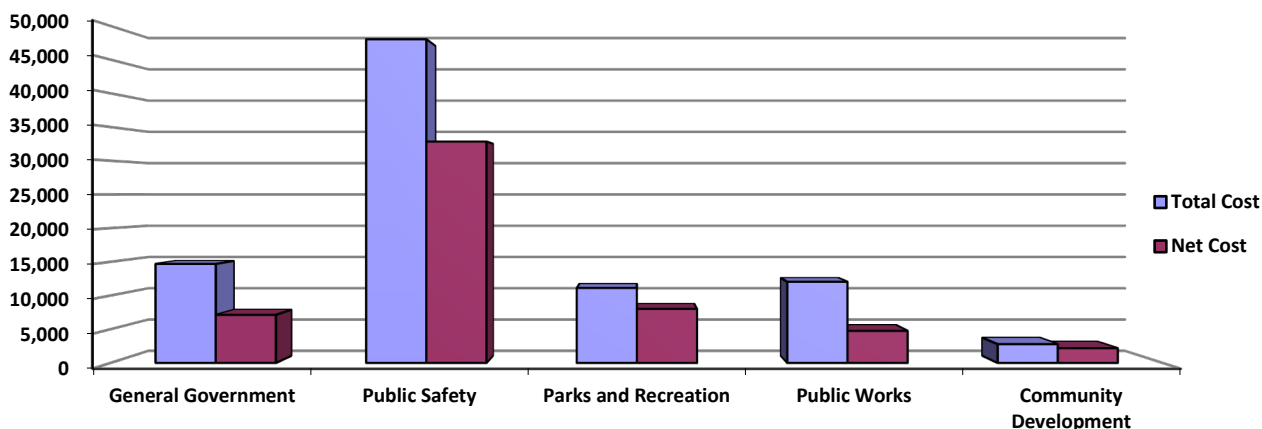
Table 3 presents the cost of each of the City’s five largest programs—general government, public safety, public works, parks and recreation and community development—as well as each program’s *net* cost (total cost less revenues generated by the activities). The net cost shows the financial burden that was placed on the City’s taxpayers by each of these functions.

Table 3
Governmental Activities
(in Thousands)

	Total Cost of Services		Net Cost of Services	
	2023	2022	2023	2022
General Government	\$14,691	13,653	9,001	10,267
Public Safety	48,011	36,668	32,842	22,110
Parks and Recreation	11,122	15,570	8,019	8,786
Public Works	12,037	19,803	4,750	13,610
Community Development	2,787	2,792	2,182	210
Total	\$88,648	88,486	56,794	54,983

- The net cost of services indicates that the overall cost of government is more than the revenues generated to support it. See the Statement of Activities for further detail on program revenues and general revenues.
- Significant change in public safety, and general government’s cost of services in the current fiscal year was due to the increase of employee service costs, primarily related to pension expenses and pay increases due to cost-of-living adjustment. In addition, the overall cost to provide services to the community tend to exceed program revenues received.

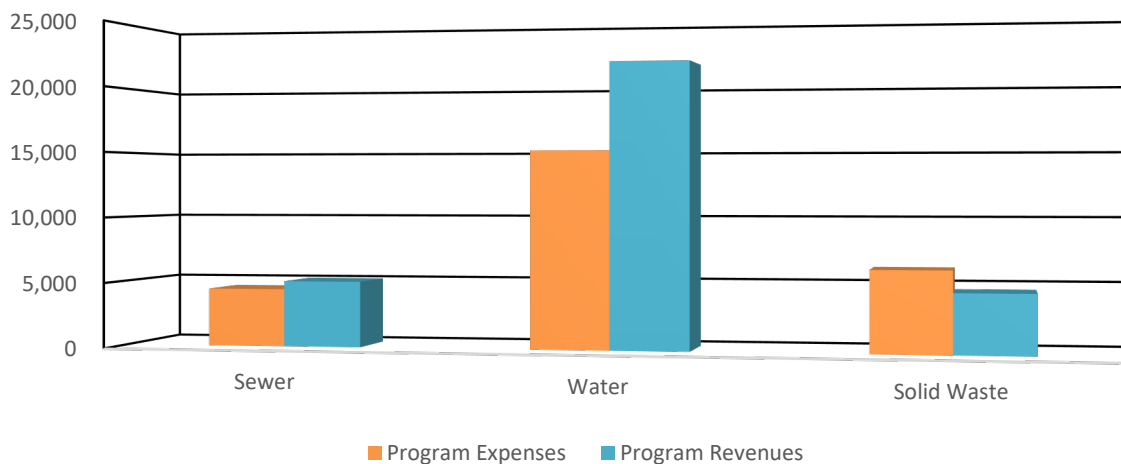
Net Cost of Services
(in Thousands)



Business-type Activities

Business-type activities had the net increase of \$5.6 million in City's net position, resulting from the revenues of \$31.9 million, expenses of \$25.7 million and transfer out of \$637,683 during the fiscal year. It should be noted that revenues in excess of expenses are typically accumulated to fund future capital projects.

Program Expenses and Program Revenues – Business-type Activities (in Thousands)



FINANCIAL ANALYSIS OF THE CITY'S FUNDS

As noted earlier, the City uses 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 may be useful in assessing the City's financing requirements. In particular, the available portion of the *unassigned* fund balance may serve as a useful measurement of monies available to meet unexpected needs.

As of June 30, 2023, the City's governmental funds reported combined fund balances of \$164.8 million, an increase of \$13.6 million in comparison with the prior year fund balance. \$100.0 million of this total amount constitutes *unrestricted fund balances*. \$5.3 million of *unrestricted fund balances* is *committed fund balance* that represents resources whose use is constrained by limitations imposed at the highest level of decision making that requires formal action at the same level to remove, this includes emergency contingency of \$4.5 million. \$7.9 million of *unrestricted fund balances* is *assigned fund balance* that describes the portion of fund balance that reflects its intended use of resources. \$86.8 million of the remaining fund balance is *unassigned fund balance*. Please refer to notes 16 to basic financial statements for the details of fund balance classifications.

Pension Obligation Fund was created to track the issuance and proceeds from the City's 2021 Pension Obligation Bonds. On August 3, 2021, the City issued \$133,895,000 of Pension Obligation Bonds to fund contributions towards the City's Unfunded Actuarial Liability (UAL) balance with the California Public Employees Retirement Systems (CalPERS). A total of \$133,062,130 was deposited with CalPERS to pay down the UAL of both Miscellaneous and Public Safety plans to ensure the stability and health of those retirement funds.

Below is an analysis of the City's major governmental fund activities for the year (in thousands):

Fund Balance:	<u>2023</u>	<u>2022</u>	Increase <u>(Decrease)</u>
General Fund	\$108,699	96,858	11,841
Transit Fund	11,628	9,849	1,779
Subventions and Grants	(3,761)	(2,168)	(1,593)
HOME Fund	3,415	3,505	(90)
Housing Authority Fund	18,242	17,632	610
Capital Projects Fund	3,595	5,973	(2,378)
Total Fund Balance	<u>\$141,818</u>	<u>131,649</u>	<u>10,169</u>

The General Fund is the chief operating fund of the City. The fund balance of the General Fund increased by \$11,841,383 during the current fiscal year. Key factors for this change are as follows:

- An increase of \$4,979,397 in taxes revenues as compared to the prior fiscal year, \$994,936 of sales tax revenues including the voter approval "Measure W" due to increase in consumer spending, \$1,091,550 increase in utility users tax, \$1,574,887 increase in property tax, \$1,171,391 increase in motor vehicle in-lieu tax, and \$146,633 net increase in other taxes.
- An increase of \$4,736,963 in use of money and property revenue is due to a significant decrease in unrealized gain or loss adjustment of \$4,690,158 in the prior year.
- A decrease of \$115,541,619 total expenditures compared to the prior fiscal year, mainly due to the significant pension payment that were made out to CalPERS in the prior fiscal year because of the issuance of Pension Obligation Bonds (POBs) in August 2021.
- The variance in transfers out and in is also mainly resulted from the 2021 POBs related to the bonds net proceeds to refund all or a portion of the City's pension liability that occurred during the prior fiscal year.

The transit fund realized a fund balance of \$11.6 million, primarily resulting from a net operating surplus.

The subventions and grants fund closed the fiscal year with a negative fund balance of \$3.8 million, a decrease of \$1.6 million in fund balance mainly due to unreimbursed grants of the current fiscal year expenditures.

The HOME fund had a total fund balance of \$3.4 million, which represented a slight decrease of \$90,517 in fund balance.

As of the end of the fiscal year, the Whittier Housing Authority had a total fund balance of \$18.2 million, a slight increase of \$609,750 compared to the prior fiscal year, resulting from the interest income and other revenue of \$396,830, transfer in of \$501,999 for 20% share of the Whittier Redevelopment Successor Agency loan repayment per AB 1484(c), reduced by housing expenditures of \$239,079 and transfer out of \$50,000 for social services expenditures during the fiscal year.

The capital projects fund had a total fund balance of \$3.6 million, a decrease of \$2.4 million during the fiscal year. Decreases are primarily due to the senior center renovation and land purchase.

Proprietary funds. The City's proprietary funds provide the same type of information found in the government-wide financial statements, but in greater detail.

The City maintains two types of proprietary funds. The City uses an enterprise fund to account for sewer maintenance, water utility and solid waste operations. The City uses internal service fund to account for services provided to other funds, departments of the City and its component units.

Enterprise funds

The City utilizes enterprise funds to account for water, sewer, and solid waste operations of the Whittier Utility Authority. As of June 30, 2023, unrestricted net position of the Authority was \$32.0 million with an increase of \$5.6 million in total net position, mainly resulting from charges for services.

Internal service funds

The City's internal service funds are an accounting mechanism used to allocate costs internally among the City's various functions. The City uses internal service funds to account for its self-insurance activities, including liability insurance and workers' compensation insurance, vehicle operations and maintenance, information technology, vehicle, and other equipment replacement. As of June 30, 2023, the unrestricted net position of the internal service funds was \$14.1 million, with a total increase in net position of \$1.3 million from the prior fiscal year, mainly due from increased charges for services. The services provided by the internal service funds have been allocated to governmental functions, based on user percentages, in the government-wide financial statements.

General Fund Budgetary Highlights

Changes to Original Budget

The original adopted budget for the General Fund was \$85,419,937, and the final budget of \$97,261,424, represented a net increase of \$7,363,744 or 13.9%.

The increase in appropriation can be briefly summarized as follows:

- An increase of \$8,472,876 to general government expenditures mainly for City Manager, Finance (City Controller), Elections, Social Services and City Planning, for unspent appropriations from prior years related to capital projects, professional services, and general plan implementation; allocations to the City Manager budget for the operations of the permanent Homeless Navigation Center.
- An increase of \$1,453,696 to the Police Department for unspent appropriations from prior year related to equipment and supplies.
- An increase of \$324,608 to the libraries related to prior year unspent grants from the Library Foundation, Assistance League and Mattox Child, miscellaneous non-operating expense and current year grant received from Friends of the Library.
- An increase of \$414,365 was allocated to the Parks, Recreation and Community Services Department for the for unspent appropriations from prior year related to projects – Whittier Blvd landscape, special social service projects and professional services. Additionally, supplemental appropriation of \$213,921 was allocated for Penn Park playground improvement project.
- An increase of \$643,292 was allocated to Street Maintenance, Graffiti Removal program and City Engineering.
- An increase of \$532,650 was allocated to Community Development.

Variance with the Final Budget

General Fund actual revenues were higher than estimated in the final budget. Following are the key variance components:

- Taxes: Key factors were positive variances in property tax (\$2,314,110), sales tax and Measure W Local sales tax (\$2,735,707), franchise fees (\$829,223), utility users tax (\$1,429,637), vehicle in lieu revenues (\$705,969), and other taxes including transient occupancy tax (\$246,249).
- Licenses and permits: The \$425,417 negative variance was mainly due to the decrease in building permit revenue because of the decrease in building permit activities.
- Fines and forfeits: Revenues associated with court and parking fines decreased by \$83,955.
- Charges for services and Other Revenues: Remain consistent with budget.
- Intergovernmental: The \$909,391 positive variance was mainly due to additional funding provided by the American Rescue Plan Act (ARPA) for eligible expenditures.

General Fund expenditures were \$19,757,220 less than the final budget. The budget to actual variance in appropriations was principally due to conservative estimates and the City's continued efforts to control expenditures. Budget amendments and supplemental appropriations were made during the year to prevent budget overruns and to increase appropriations for unanticipated expenditures after adoption of the original budget.

Additionally, the City continues to practice our conservative budgeting to control expenditures. Budget amendments and supplemental appropriations were made during the year to prevent budget overruns and to increase appropriations for unanticipated expenditures after adoption of the original budget.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

As of June 30, 2023, the City had \$188.8 million (net of accumulated depreciation of \$199.9 million) invested in a broad range of capital assets, including police equipment, buildings, land, rights-of-way, trees, park facilities, machinery and equipment, and roads. (See Table 4 below and relevant disclosures in note 9 to the basic financial statements.) This amount represents a net increase (including additions and deductions) of \$5.8 million or 3.2%, over last year. The main capital asset additions are related to roadway construction cost of \$5.8 million, various parks renovation projects of \$1.1 million, senior center renovation of \$2.0 million, community center theatre lighting of \$417,358, land acquisition of \$2.8 million, water and sewer main projects totaling \$252,751, and \$1.4 million of new mobile equipment purchased during the fiscal year. The total depreciation for the year was \$10.8 million. The City recognizes subscription IT assets as the result of City's GASB 96 – SBITAs adoption as of July 1, 2022.

Table 4
Capital Assets at Year-end
(net of depreciation, in Thousands)

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Land and trees	\$32,403	29,575	2,827	2,827	35,230	32,402
Rights of way	5,326	5,326	-	-	5,326	5,326
Easement	3,512	3,512	-	-	3,512	3,512
Construction in progress	3,907	314	2,496	4,880	6,403	5,194
Buildings and improvements	57,488	60,492	62,105	59,486	119,593	119,978
Machinery and equipment	7,835	8,020	83	65	7,918	8,085
Infrastructure	12,265	7,856	-	-	12,265	7,856
Right to use Subscription It Assets	857	508	50	106	907	614
Total	\$123,593	115,603	67,561	67,364	191,154	182,967

The City's five-year Capital Improvement Plan is projected to spend another \$59.2 million through fiscal year 2027-28. Typically, larger projects are funded and completed over several fiscal years. Funding may come from a variety of sources, including bond proceeds, fund balances, and projected revenues over the next five years. The most significant capital improvements for the current year include: Senior Center Renovation of \$2 million; the main library renovation of \$14.74 million; Parnell Park of \$0.6 million; sewer repairs and Murphy reservoir replacement project of about \$3 million. Various water distribution system improvements and water main replacement are projected to cost about \$14.8 million in the next fiscal year and \$9.4 million in future years; sewer repair and maintenance program projected to spend an additional \$18.7 million in the future years. Many of these projects will be funded from special revenue and enterprise funds.

Long-term debt

As of June 30, 2023, the City had \$213.9 million in noncurrent liabilities outstanding comparing to \$277.9 million in last fiscal year – a net decrease of \$64.0 million – as shown in Table 5 and note 11 to the basic financial statements. The main decrease is due to decreasing of net pension liability, resulting from last fiscal year issuance of the 2021 Pension Obligation Bonds of \$133.9 million. Of this amount, \$11.9 million represented the Water Revenue Refunding Bonds outstanding balance, \$5.9 million represented claims payable, \$6.6 million represented compensated absences, \$20.3 million represented landfill closure and post-closure, \$9.6 million represented total OPEB liability, and \$35.6 million represented net pension liability. There was \$5.8 million in principal repayments in accordance with certain debt schedules. Please refer to note 14 for additional information on the *net pension liability*. Please refer to Note 15 for additional information on the *net OPEB liability*. There was \$660,816 reduction in net OPEB liability based on the City's most recent actuarial valuation. The City had no significant changes in its credit ratings during the fiscal year.

Table 5
Outstanding Debt, at Year-end
(in Thousands)

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Total</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Compensated absences	\$6,221	6,230	368	422	6,589	6,652
Revenue bonds	-	-	10,730	11,410	10,730	11,410
Premium on bonds	-	-	1,148	1,234	1,148	1,234
Pension Obligation Bonds	123,150	128,225	-	-	123,150	128,225
Landfill closure and post-closure	-	-	20,296	18,729	20,296	18,729
Claims payable	5,910	8,635	-	-	5,910	8,635
Total OPEB liability	8,568	9,160	1,027	1,095	9,595	10,255
Net pension liability	33,774	88,284	1,863	3,847	35,637	92,131
Subscription IT liability	783	508	54	106	837	614
Total	\$178,406	241,042	35,486	36,843	213,892	277,885

ECONOMIC FACTORS AND NEXT YEAR’S BUDGETS AND RATES

The economy of the City is based around the needs of its citizens, with over 71% of the City’s General Fund operating revenues coming from tax revenues.

The City’s budget (2023-24) projections take into account the historical trends, current economic factors, and consultant recommendations. An anticipated increase in General Fund operating revenues of approximately \$5.1 million or 5% as compared to the 2022-23 adopted budget. The increase in revenues is primarily attributed to the overall increases in sales and use tax, including voter approval of Measure W of approximately \$3.6 million. Property tax revenue is projected at \$8.2million, an increase of 14% from prior year, property tax continues to grow with increase in residential and commercial property values. The estimated Property Tax revenues also include the community facilities district at The Groves (CFD No. 2019-1). Franchise tax revenue is projected at \$5.5 million, which is a slight increase compared to prior year estimates. The utility user tax projection is \$7.6 million, an increase of 4% from prior year. Operating expenditures have been projected at \$96.2 million in General Fund. Municipal services, such as public safety, library services, building and planning, and internal services such as accounting, comprise the majority of General Fund Expenditures. Nationally, inflation has increased significantly since adoption of the FY 2022-23 budget, which has resulted in drastic increase in costs of City infrastructure projects, routine supply purchases, as well as service contracts that support the City’s basic functions. Total Expenditures are estimated to increase by 11% in the next fiscal year due to increased insurance costs, including general liability, workers’ compensation, and healthcare, as well as overall inflation and negotiated obligations with bargaining units. As the City’s commitment to providing high-quality services to our residents and undertaking improvement projects throughout the City to meet the needs of our residents, it is important to recognize that these efforts do require additional resources.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the City's Finance Department, at the City of Whittier, 13230 E. Penn Street, Whittier, California 90602-1772.



Government-Wide Financial Statements



City of Whittier, California
Statement of Net Position
June 30, 2023

	Governmental Activities	Business-Type Activities	Total
Assets			
Cash and investments (Note 3)	\$ 166,408,167	\$ 32,426,676	\$ 198,834,843
Receivables			
Intergovernmental	11,433,945	551,266	11,985,211
Accounts	4,788,227	8,667,823	13,456,050
Other	-	35,070	35,070
Notes and loans (Note 5)	20,516,420	-	20,516,420
Interest	836,228	233,404	1,069,632
Leases (Note 8)	1,753,903	7,209,199	8,963,102
Inventory	-	370,248	370,248
Advances to Successor Agency (Note 7)	662,356	-	662,356
Prepaid items	966,723	-	966,723
Land held for resale (Note 4)	3,058,920	-	3,058,920
Restricted assets			
Cash and investments (Note 3)	14,936,457	15,182,046	30,118,503
Cash and investments with fiscal agents (Note 3)	10,324,087	1,931	10,326,018
Interest receivable	-	40,696	40,696
Capital assets not being depreciated (Note 9)	45,148,301	5,322,466	50,470,767
Capital assets being depreciated, net (Note 9)	78,444,889	62,238,539	140,683,428
Total assets	359,278,623	132,279,364	491,557,987
Deferred Outflows of Resources			
Deferred outflows related to pensions (Note 14)	38,646,520	2,590,413	41,236,933
Deferred outflows related to OPEB (Note 15)	1,095,206	130,970	1,226,176
Deferred charge on refunding	-	300,595	300,595
Total deferred outflows of resources	39,741,726	3,021,978	42,763,704



City of Whittier, California
Statement of Net Position
June 30, 2023

	Governmental Activities	Business-Type Activities	Total
Liabilities			
Accounts payable	\$ 5,489,645	\$ 1,372,324	\$ 6,861,969
Accrued liabilities	1,688,997	71,813	1,760,810
Accrued interest payable	244,843	33,560	278,403
Due to fiduciary funds	49	-	49
Deposits payable	3,908,909	-	3,908,909
Unearned revenue	17,714,512	-	17,714,512
Noncurrent liabilities			
Due within one year:			
Claims and judgments (Note 11)	3,841,548	-	3,841,548
Compensated absences (Note 11)	2,177,282	128,996	2,306,278
Bonds and notes payable (Note 11)	5,095,000	710,000	5,805,000
Subscription liabilities (Note 10)	326,031	53,608	379,639
Due in more than one year:			
Claims and judgments (Note 11)	2,068,526	-	2,068,526
Compensated absences (Note 11)	4,043,524	239,565	4,283,089
Bonds and notes payable (Note 11)	118,055,000	11,167,824	129,222,824
Landfill closure and postclosure payable (Note 11)	-	20,296,531	20,296,531
Net pension liability (Note 14)	33,773,610	1,863,001	35,636,611
Total OPEB liability (Note 15)	8,568,043	1,026,513	9,594,556
Subscription liabilities (Note 10)	457,487	-	457,487
Total liabilities	<u>207,453,006</u>	<u>36,963,735</u>	<u>244,416,741</u>
Deferred Inflows of Resources			
Deferred inflows related to leases (Note 8)	1,651,816	7,126,448	8,778,264
Deferred inflows related to pensions (Note 14)	2,413,236	267,506	2,680,742
Deferred inflows related to OPEB (Note 15)	2,417,780	274,846	2,692,626
Total deferred inflows of resources	<u>6,482,832</u>	<u>7,668,800</u>	<u>14,151,632</u>
Net Position			
Net investment in capital assets	122,809,672	55,932,099	178,741,771
Restricted for			
Public safety	1,060,781	-	1,060,781
Library	89	-	89
Public works	24,719,944	-	24,719,944
Water	-	2,716,374	2,716,374
Transit	11,628,040	-	11,628,040
Community development	31,055,935	-	31,055,935
Unrestricted	(6,189,950)	32,020,334	25,830,384
Total net position	<u>\$ 185,084,511</u>	<u>\$ 90,668,807</u>	<u>\$ 275,753,318</u>

City of Whittier, California
Statement of Activities
Year Ended June 30, 2023

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government				
Governmental activities				
General government	\$ 14,691,233	\$ 2,905,454	\$ 2,784,651	\$ -
Public safety	48,011,329	14,295,850	873,342	-
Libraries	4,099,214	289,679	29,205	-
Parks and recreation	11,121,755	1,875,544	1,227,456	-
Public works	12,036,520	4,694,324	2,592,515	-
Transit	3,663,574	153,453	1,998,290	1,409,054
Community development	2,786,513	-	604,390	-
Interest on long-term debt	2,809,040	-	-	-
Total governmental activities	<u>99,219,178</u>	<u>24,214,304</u>	<u>10,109,849</u>	<u>1,409,054</u>
Business-type activities				
Sewer	4,414,279	5,034,150	-	-
Water	15,089,383	20,250,599	1,527,198	-
Solid Waste	6,216,872	4,560,641	-	-
Total business-type activities	<u>25,720,534</u>	<u>29,845,390</u>	<u>1,527,198</u>	<u>-</u>
Total primary government	<u>\$ 124,939,712</u>	<u>\$ 54,059,694</u>	<u>\$ 11,637,047</u>	<u>\$ 1,409,054</u>
General Revenues				
Taxes				
Property taxes, net				
Transient occupancy taxes				
Sales taxes				
Franchise taxes				
Business licenses tax				
Utility users tax				
Transit tax				
Other				
Investment income				
Total General Revenues				
Transfers in (out)				
Change in Net Position				
Net Position, Beginning of Year, as restated (Note 20)				
Net Position, End of Year				

City of Whittier, California
Statement of Activities
Year Ended June 30, 2023

Net Revenue (Expense) and Changes in Net Position

Governmental Activities	Business-Type Activities	Total
\$ (9,001,128)	\$ -	\$ (9,001,128)
(32,842,137)	-	(32,842,137)
(3,780,330)	-	(3,780,330)
(8,018,755)	-	(8,018,755)
(4,749,681)	-	(4,749,681)
(102,777)	-	(102,777)
(2,182,123)	-	(2,182,123)
(2,809,040)	-	(2,809,040)
(63,485,971)	-	(63,485,971)
-	619,871	619,871
-	6,688,414	6,688,414
-	(1,656,231)	(1,656,231)
-	5,652,054	5,652,054
(63,485,971)	5,652,054	(57,833,917)
22,686,219	-	22,686,219
1,242,249	-	1,242,249
32,117,424	-	32,117,424
6,564,317	-	6,564,317
2,911,536	-	2,911,536
8,706,841	-	8,706,841
7,533,503	-	7,533,503
65,190	-	65,190
1,703,906	595,014	2,298,920
83,531,185	595,014	84,126,199
637,683	(637,683)	-
20,682,897	5,609,385	26,292,282
164,401,614	85,059,422	249,461,036
\$ 185,084,511	\$ 90,668,807	\$ 275,753,318



Fund Financial Statements

City of Whittier, California
Governmental Funds -
Balance Sheet
June 30, 2023

	Special Revenue Funds			
	General Fund	Transit Fund	Subventions and Grants	HOME Fund
Assets				
Cash and investments	\$ 98,614,304	\$ 11,199,272	\$ 1,873,720	\$ 1,369,313
Restricted assets				
Cash and investments	14,221,932	-	-	-
Cash and investments with fiscal agents	-	-	-	-
Receivables				
Intergovernmental	7,719,386	382,625	2,547,108	-
Accounts	3,490,741	28,679	-	-
Notes and loans	546,199	-	-	6,918,699
Interest	387,828	35,511	-	94,117
Leases	1,373,278	380,625	-	-
Due from other funds	6,467,223	-	-	-
Advances to Successor Agency	662,356	-	-	-
Prepaid items	82,745	127,343	-	-
Land held for sale	-	-	-	-
Total assets	\$ 133,565,992	\$ 12,154,055	\$ 4,420,828	\$ 8,382,129
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities				
Accounts payable	\$ 2,174,203	\$ 162,939	\$ 450,167	\$ 200,347
Accrued liabilities	1,650,638	5,832	-	-
Due to other funds	61,840	-	3,533,452	-
Deposits payable	3,903,909	-	-	-
Unearned revenues	15,781,545	-	1,873,720	-
Total liabilities	23,572,135	168,771	5,857,339	200,347
Deferred Inflows of Resources				
Deferred inflows related to leases	1,294,572	357,244	-	-
Unavailable revenues	-	-	2,324,807	4,766,812
Total deferred inflows of resources	1,294,572	357,244	2,324,807	4,766,812
Fund Balances				
Nonspendable	745,101	127,343	-	-
Restricted	3,555,422	11,500,697	1,873,720	3,414,970
Committed	5,295,729	-	-	-
Assigned	6,576,353	-	-	-
Unassigned	92,526,680	-	(5,635,038)	-
Total fund balances	108,699,285	11,628,040	(3,761,318)	3,414,970
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 133,565,992	\$ 12,154,055	\$ 4,420,828	\$ 8,382,129

City of Whittier, California
 Governmental Funds -
 Balance Sheet
 June 30, 2023

Special Revenue Fund	Capital Projects Fund	Non-major Governmental Funds	Total Governmental Funds
Housing Authority	Capital Projects		
\$ 3,891,834	\$ 2,304,919	\$ 21,723,466	\$ 140,976,828
-	-	714,525	14,936,457
6,742,850	3,576,211	5,026	10,324,087
-	-	784,826	11,433,945
-	-	28,418	3,547,838
11,344,701	-	1,706,821	20,516,420
93,529	39,867	122,388	773,240
-	-	-	1,753,903
-	-	-	6,467,223
-	-	-	662,356
-	-	-	210,088
3,058,920	-	-	3,058,920
<u>\$ 25,131,834</u>	<u>\$ 5,920,997</u>	<u>\$ 25,085,470</u>	<u>\$ 214,661,305</u>
\$ -	\$ 1,043,724	\$ 620,133	\$ 4,651,513
-	-	3,832	1,660,302
202,937	1,281,943	1,045,547	6,125,719
5,000	-	-	3,908,909
-	-	59,247	17,714,512
<u>207,937</u>	<u>2,325,667</u>	<u>1,728,759</u>	<u>34,060,955</u>
-	-	-	1,651,816
6,681,694	-	369,371	14,142,684
<u>6,681,694</u>	<u>-</u>	<u>369,371</u>	<u>15,794,500</u>
-	-	-	872,444
18,242,203	2,240,630	23,068,498	63,896,140
-	-	-	5,295,729
-	1,354,700	-	7,931,053
-	-	(81,158)	86,810,484
<u>18,242,203</u>	<u>3,595,330</u>	<u>22,987,340</u>	<u>164,805,850</u>
<u>\$ 25,131,834</u>	<u>\$ 5,920,997</u>	<u>\$ 25,085,470</u>	<u>\$ 214,661,305</u>



City of Whittier, California
Governmental Funds

Reconciliation of the Balance Sheet to the Statement of Net Position
June 30, 2023

Fund Balances of Governmental Funds	\$ 164,805,850
<p>Amounts reported for governmental activities in the Statement of Net Position are different because:</p>	
<p>Capital assets, net of accumulated depreciation used in governmental activities are not financial resources and, therefore, are not reported in the funds (including internal service funds).</p>	
Capital assets - governmental funds	263,190,818
Capital assets - internal service funds	19,511,463
Accumulated depreciation - governmental funds	(146,313,038)
Accumulated depreciation - internal service funds	(12,796,054)
<p>Long-term liabilities, including bonds payable, leases, subscriptions, pension and OPEB liabilities are not due and payable in the current period and, therefore, are not reported in the funds</p>	
POB bonds payable	(123,150,000)
IT Subscription liability	(380,136)
Total OPEB liability	(8,568,043)
Net pension liability	(33,773,610)
<p>Certain accounts and intergovernmental receivables are not available to pay for current-period expenditures and, therefore, are reflected as deferred inflows of resources in the governmental funds.</p>	
	14,142,684
<p>Differences between expected and actual experiences, assumption changes and net differences between projected and actual earnings and contributions subsequent to the measurement date for the postretirement benefits (pension and OPEB) are recognized as deferred outflows of resources and deferred inflows of resources on the statement of net position.</p>	
Deferred outflows of resources related to pensions	38,646,520
Deferred inflows of resources related to pensions	(2,413,236)
Deferred outflows of resources related to OPEB	1,095,206
Deferred inflows of resources related to OPEB	(2,417,780)
<p>Accrued interest payable from the current portion of interest due on long-term debt has not been reported in the governmental funds.</p>	
	(232,654)
<p>Internal service funds are used by management to charge the costs of certain activities, such as self-insurance, to individual funds. The assets and liabilities of the internal service fund must be added to the statement of net position (net of capital assets and long-term debt reported above).</p>	
Claims payable	(5,910,074)
Compensated absences	(6,220,806)
Other assets and liabilities	25,867,401
Net Position of Governmental Activities	\$ 185,084,511

City of Whittier, California
Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances
Year Ended June 30, 2023

	Special Revenue Funds			
	General	Transit Fund	Subventions and Grants	HOME Fund
Revenues				
Taxes	\$ 70,924,429	\$ 4,144,915	\$ -	\$ -
Licenses and permits	3,303,333	-	-	-
Fines and forfeits	564,745	-	-	-
Use of money and property	946,834	174,164	(194)	-
Intergovernmental	996,718	1,078,622	1,574,569	36,094
Charges for services	21,517,301	48,863	-	-
Other	1,524,891	-	-	-
Total revenues	<u>99,778,251</u>	<u>5,446,564</u>	<u>1,574,375</u>	<u>36,094</u>
Expenditures				
Current				
General government	14,055,738	-	-	-
Public safety	41,374,701	-	243,285	-
Libraries	3,763,691	-	53,340	-
Parks and recreation	11,416,346	-	1,565,332	-
Public works	5,009,211	-	826,222	-
Local transit	-	3,667,322	-	-
Community development	871,783	-	479,445	126,611
Capital outlay	-	-	-	-
Debt service				
Principal	127,691	-	-	-
Interest and fiscal charges	12,978	-	-	-
Total expenditures	<u>76,632,139</u>	<u>3,667,322</u>	<u>3,167,624</u>	<u>126,611</u>
Excess (deficiency) of revenues over (under) expenditures	<u>23,146,112</u>	<u>1,779,242</u>	<u>(1,593,249)</u>	<u>(90,517)</u>
Other Financing Sources (Uses)				
Transfers in (Note 6)	6,490,566	-	-	-
Transfers out (Note 6)	(17,795,295)	-	-	-
Total other financing sources (uses)	<u>(11,304,729)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	11,841,383	1,779,242	(1,593,249)	(90,517)
Fund Balances (Deficit), Beginning	96,857,902	9,848,798	(2,168,069)	3,505,487
Fund Balances (Deficit), Ending	<u>\$ 108,699,285</u>	<u>\$ 11,628,040</u>	<u>\$ (3,761,318)</u>	<u>\$ 3,414,970</u>

City of Whittier, California
Governmental Funds

Statement of Revenues, Expenditures, and Changes in Fund Balances
Year Ended June 30, 2023

Special Revenue Funds	Capital Projects Fund		
Housing Authority	Capital Projects	Non-major Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ 6,440,094	\$ 81,509,438
-	-	104,812	3,408,145
-	-	266,667	831,412
236,230	213,032	180,138	1,750,204
-	-	2,887,011	6,573,014
-	-	73,192	21,639,356
160,600	-	3,033	1,688,524
<u>396,830</u>	<u>213,032</u>	<u>9,954,947</u>	<u>117,400,093</u>
-	-	-	14,055,738
-	-	160,221	41,778,207
-	-	43,324	3,860,355
-	8,971	-	12,990,649
-	-	4,461,545	10,296,978
-	-	-	3,667,322
239,079	-	990,526	2,707,444
-	7,189,961	-	7,189,961
-	-	5,075,000	5,202,691
-	-	2,809,610	2,822,588
<u>239,079</u>	<u>7,198,932</u>	<u>13,540,226</u>	<u>104,571,933</u>
<u>157,751</u>	<u>(6,985,900)</u>	<u>(3,585,279)</u>	<u>12,828,160</u>
501,999	5,844,372	8,042,541	20,879,478
(50,000)	(1,236,141)	(1,060,809)	(20,142,245)
<u>451,999</u>	<u>4,608,231</u>	<u>6,981,732</u>	<u>737,233</u>
609,750	(2,377,669)	3,396,453	13,565,393
<u>17,632,453</u>	<u>5,972,999</u>	<u>19,590,887</u>	<u>151,240,457</u>
<u>\$ 18,242,203</u>	<u>\$ 3,595,330</u>	<u>\$ 22,987,340</u>	<u>\$ 164,805,850</u>

City of Whittier, California
Governmental Funds

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances
to the Statement of Activities
Year Ended June 30, 2023

Net changes in fund balances - total governmental funds		\$ 13,565,393
<p>Amounts reported for governmental activities in the statement of activities are different because:</p> <p>Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. The effect of transactions involving capital assets are as follows:</p>		
Depreciation expense	\$ (5,429,020)	
Purchases of capital assets recorded in governmental funds.	<u>12,563,010</u>	7,133,990
<p>Bond and other debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of bond and other debt principal is an expenditure in the governmental funds, but repayment reduces long-term liabilities in the Statement of Net Position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.</p>		
Principal paid on bonds	5,075,000	
Subscription principal payments	<u>127,691</u>	5,202,691
<p>Revenues that are measurable but not available are deferred in the governmental funds under the modified accrual basis of accounting.</p>		
		1,474,223
<p>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 the governmental funds.</p>		
Accrued interest on long term debt	1,358	
Changes in pension liabilities and related deferred outflows and inflows of resources	(8,012,012)	
Changes in OPEB liabilities and related deferred outflows and inflows of resources	<u>48,704</u>	(7,961,950)
<p>Internal service funds are not governmental funds. However, they are used by management to charge the net costs of certain activities, such as insurance, maintenance and vehicle replacement, to individual government funds. The net revenue of the internal service funds is reported with government activities.</p>		
		<u>1,268,550</u>
Change in net position of governmental activities		<u><u>\$ 20,682,897</u></u>

City of Whittier, California
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
General Fund
Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes	\$ 62,105,096	\$ 62,105,096	\$ 70,924,429	\$ 8,819,333
Licenses and permits	3,728,750	3,728,750	3,303,333	(425,417)
Fines and forfeits	647,700	648,700	564,745	(83,955)
Use of money and property	1,485,746	1,485,746	946,834	(538,912)
Intergovernmental	87,327	87,327	996,718	909,391
Charges for services	21,504,935	21,512,785	21,517,301	4,516
Other	1,557,720	1,505,422	1,524,891	19,469
Total revenues	91,117,274	91,073,826	99,778,251	8,704,425
Expenditures				
General government				
City council	78,493	78,493	\$ 49,854	28,639
City clerk	834,871	834,871	714,719	120,152
City attorney	346,143	364,144	484,071	(119,927)
Elections	154,957	343,578	245,955	206,207
City manager	3,170,539	5,830,039	2,828,690	3,001,349
City controller	3,939,308	8,839,233	2,645,228	7,651,887
City treasurer	597,847	597,847	420,458	597,847
Business license	129,830	129,830	114,608	129,830
Civic center maintenance	1,755,122	1,767,582	2,050,642	(260,498)
Non-departmental	1,329,417	1,329,417	1,457,763	(128,346)
City planning	1,568,181	1,949,301	1,738,165	614,136
Fireworks show	70,491	70,491	101,071	(30,580)
Chamber of commerce	80,000	80,000	80,000	-
Employee special events	10,500	10,500	12,168	(1,668)
Public information services	79,354	82,604	38,072	44,532
Economic Development	193,506	193,506	169,087	24,419
Human resources	555,044	555,044	997,410	(442,366)
Social services	529,934	759,934	342,124	417,810
Total general government	15,423,537	23,816,414	14,490,085	9,326,329
Public safety				
Police department	43,635,546	44,812,667	\$ 38,625,561	6,187,106
Code enforcement	691,915	691,915	507,301	184,614
Building and safety	1,705,534	1,982,109	1,763,277	218,832
Disaster Preparation	89,316	89,316	49,346	39,970
Property Insurance	294,446	294,446	536,687	(242,241)
Total public safety	46,416,757	47,870,453	41,482,172	6,388,281
Libraries	4,448,254	4,772,862	3,771,893	1,000,969

City of Whittier, California
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
General Fund
Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Parks and recreation				
Parks and recreation	\$ 7,682,064	\$ 7,985,725	\$ 7,506,127	\$ 479,598
Community services	4,477,764	4,588,465	4,131,770	456,695
Total parks and recreation	12,159,828	12,574,190	11,637,897	936,293
Public works				
Street lighting	520,087	520,087	820,590	(300,503)
Street cleaning	339,578	339,578	345,805	(6,227)
Street maintenance	4,183,600	4,258,478	2,755,616	1,502,862
Traffic signals	584,922	584,922	393,051	191,871
Graffiti removal program	259,678	548,738	272,525	276,213
City engineering	605,144	884,498	511,786	372,712
Total public works	6,493,009	7,136,301	5,099,373	2,036,928
Community development	478,552	1,011,202	882,115	129,087
Debt Service				
Principal	-	-	127,691	(127,691)
Interest and Fiscal charges	-	-	12,978	(12,978)
Total expenditures	85,419,937	97,181,422	77,504,204	19,677,218
Excess (deficiency) of Revenues over (under) Expenditures	5,697,337	(6,107,596)	22,274,047	28,381,643
Other financing sources (uses)				
Transfers in	3,127,857	3,987,724	6,490,566	2,502,842
Transfers out	(2,860,031)	(7,658,990)	(17,795,295)	(10,136,305)
Total other financing sources (uses)	267,826	(3,671,266)	(11,304,729)	(7,633,463)
Excess (deficiency) of revenues and other sources over (under) expenditures	5,965,163	(9,778,862)	10,969,318	20,748,180
Adjustments				
To adjust for encumbrances	-	-	872,065	-
Total adjustments	-	-	872,065	-
Net Change In Fund Balance (US GAAP Basis)	5,965,163	(9,778,862)	11,841,383	21,620,245
Fund Balance at Beginning of Year	96,857,902	96,857,902	96,857,902	-
Fund Balance at End of Year	\$ 102,823,065	\$ 87,079,040	\$ 108,699,285	\$ 21,620,245

City of Whittier, California
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Transit Special Revenue Fund
Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes	\$ 3,847,210	3,847,210	\$ 4,144,915	\$ 297,705
Use of money and property	119,000	119,000	174,164	55,164
Intergovernmental	481,574	481,574	1,078,622	597,048
Charges for services	43,500	43,500	48,863	5,363
Total revenues	4,491,284	4,491,284	5,446,564	955,280
Expenditures				
Current				
Local transit	3,038,520	5,652,177	3,667,322	1,984,855
Net Change in Fund Balance	1,452,764	(1,160,893)	1,779,242	2,940,135
Fund Balance at Beginning of Year	9,848,798	9,848,798	9,848,798	-
Fund Balance at End of Year	\$ 11,301,562	\$ 8,687,905	\$ 11,628,040	\$ 2,940,135

City of Whittier, California
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Subvention and Grants Special Revenue Fund
Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Use of money and property	\$ -	\$ -	\$ (194)	\$ (194)
Intergovernmental	714,051	17,956,784	1,574,569	(16,382,215)
Total revenues	<u>714,051</u>	<u>17,956,784</u>	<u>1,574,375</u>	<u>(16,382,409)</u>
Expenditures				
Current				
Public safety	-	378,165	243,285	134,880
Libraries	-	96,068	53,340	42,728
Parks and recreation	-	6,435,669	1,565,332	4,870,337
Public works	-	20,668,779	826,222	19,842,557
Community development	287,393	1,777,551	479,445	1,298,106
Total expenditures	<u>-</u>	<u>29,356,232</u>	<u>3,167,624</u>	<u>26,188,608</u>
Net Change in Fund Balance	714,051	(11,399,448)	(1,593,249)	9,806,199
Fund Balance (Deficit) at Beginning of Year	<u>(2,168,069)</u>	<u>(2,168,069)</u>	<u>(2,168,069)</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ (1,454,018)</u>	<u>\$ (13,567,517)</u>	<u>\$ (3,761,318)</u>	<u>\$ 9,806,199</u>

City of Whittier, California
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
HOME Grant Special Revenue Fund
Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	\$ 410,943	\$ 1,676,263	\$ 36,094	\$ (1,640,169)
Expenditures				
Current				
Community development	410,943	2,759,482	126,611	2,632,871
Net Change in Fund Balance	-	(1,083,219)	(90,517)	992,702
Fund Balance at Beginning of Year	3,505,487	3,505,487	3,505,487	-
Fund Balance at End of Year	<u>\$ 3,505,487</u>	<u>\$ 2,422,268</u>	<u>\$ 3,414,970</u>	<u>\$ 992,702</u>

City of Whittier, California
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual
Housing Authority Special Revenue Fund
Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Use of money and property	\$ 228,500	\$ 228,500	\$ 236,230	\$ 7,730
Other	-	-	160,600	160,600
Total revenues	228,500	228,500	396,830	168,330
Expenditures				
Current				
Community development	294,331	294,331	239,079	55,252
Excess (Deficiency) of Revenues Over (Under) Expenditures	(65,831)	(65,831)	157,751	223,582
Other financing uses				
Transfers in	-	501,999	501,999	-
Transfers out	-	(50,000)	(50,000)	-
Net Change in Fund Balance	(65,831)	386,168	609,750	223,582
Fund Balance at Beginning of Year	17,632,453	17,632,453	17,632,453	-
Fund Balance at End of Year	\$ 17,566,622	\$ 18,018,621	\$ 18,242,203	\$ 223,582

City of Whittier, California
Proprietary Funds
Statement of Net Position
June 30, 2023

	Business-Type Activities - Enterprise Funds				Governmental Activities
	Sewer	Water	Solid Waste	Totals	Internal Service Funds
Assets					
Current assets					
Cash and investments (Note 3)	\$ 7,477,962	\$ 21,867,227	\$ 3,081,487	\$ 32,426,676	\$ 25,431,339
Receivables					
Intergovernmental	-	551,266	-	551,266	-
Accounts	136,083	7,272,869	1,258,871	8,667,823	1,240,389
Other	-	-	35,070	35,070	-
Interest	23,007	201,025	9,372	233,404	62,988
Leases	-	194,724	-	194,724	-
Inventory	-	370,248	-	370,248	-
Prepaid items	-	-	-	-	756,635
Total current assets	7,637,052	30,457,359	4,384,800	42,479,211	27,491,351
Noncurrent assets					
Restricted cash and investments (Note 3)	-	2,716,374	12,465,672	15,182,046	-
Restricted cash and investments with fiscal agents (Note 3)	-	1,931	-	1,931	-
Interest receivable	-	-	40,696	40,696	-
Leases	-	7,014,475	-	7,014,475	-
Capital assets not being depreciated	-	3,094,665	2,227,801	5,322,466	424,310
Capital assets being depreciated, net	13,645,501	40,716,279	7,876,759	62,238,539	6,291,099
Total noncurrent assets	13,645,501	53,543,724	22,610,928	89,800,153	6,715,409
Total assets	21,282,553	84,001,083	26,995,728	132,279,364	34,206,760
Deferred Outflows of Resources					
Deferred outflows related to pensions	552,567	1,688,076	349,770	2,590,413	-
Deferred outflows related to OPEB	23,783	85,536	21,651	130,970	-
Deferred charge on refunding	-	300,595	-	300,595	-
Total deferred outflows of resources	576,350	2,074,207	371,421	3,021,978	-

City of Whittier, California
Proprietary Funds
Statement of Net Position
June 30, 2023

	Business-Type Activities - Enterprise Funds				Governmental Activities
	Sewer	Water	Solid Waste	Totals	Internal Service Funds
Liabilities					
Current liabilities					
Accounts payable	\$ 96,778	\$ 1,207,023	\$ 68,523	\$ 1,372,324	\$ 838,132
Accrued liabilities	15,714	45,299	10,800	71,813	28,695
Accrued interest payable	69	33,491	-	33,560	12,186
Due to other funds	-	-	-	-	341,553
Current portion of claims payable	-	-	-	-	3,841,548
Current portion of subscription liabilities	17,460	36,148	-	53,608	197,675
Current portion of compensated absences	49,455	47,808	31,733	128,996	2,177,282
Current portion of long-term obligations	-	710,000	-	710,000	-
Total current liabilities	179,476	2,079,769	111,056	2,370,301	7,437,071
Noncurrent liabilities					
Noncurrent portion of long-term obligations					
Claims payable	-	-	-	-	2,068,526
Subscription liabilities	-	-	-	-	205,707
Compensated absences	91,846	88,785	58,934	239,565	4,043,524
Revenue bonds payable	-	11,167,824	-	11,167,824	-
Net pension liability	642,666	836,829	383,506	1,863,001	-
Total OPEB liability	205,846	632,674	187,993	1,026,513	-
Landfill closure and postclosure payable	-	-	20,296,531	20,296,531	-
Total noncurrent liabilities	940,358	12,726,112	20,926,964	34,593,434	6,317,757
Total liabilities	1,119,834	14,805,881	21,038,020	36,963,735	13,754,828
Deferred Inflows of Resources					
Deferred inflows related to leases	-	7,126,448	-	7,126,448	-
Deferred inflows related to pensions	57,509	174,271	35,726	267,506	-
Deferred inflows related to OPEB	56,713	176,377	41,756	274,846	-
Total deferred inflows of resources	114,222	7,477,096	77,482	7,668,800	-
Net Position					
Net investment in capital assets	13,628,041	32,199,498	10,104,560	55,932,099	6,312,027
Restricted for connection fees	-	2,716,374	-	2,716,374	-
Unrestricted	6,996,806	28,876,441	(3,852,913)	32,020,334	14,139,905
Total net position	\$ 20,624,847	\$ 63,792,313	\$ 6,251,647	\$ 90,668,807	\$ 20,451,932

City of Whittier, California
Proprietary Funds
Statement of Revenues, Expenses, and Changes in Fund Net Position
Year Ended June 30, 2023

	Business-Type Activities - Enterprise Funds				Governmental Activities
	Sewer	Water	Solid Waste	Totals	Internal Service Funds
Operating Revenues					
Charges for services	\$ 5,034,150	\$ 19,500,609	\$ 4,560,641	\$ 29,095,400	\$ 19,414,558
Total operating revenues	5,034,150	19,500,609	4,560,641	29,095,400	19,414,558
Operating Expenses					
Sewer operations	3,592,146	-	-	3,592,146	-
Water operations	-	12,614,813	-	12,614,813	-
Solid waste collection and disposal	-	-	3,358,234	3,358,234	-
Provision for landfill closure and postclosure	-	-	1,567,281	1,567,281	-
Self insurance	-	-	-	-	7,163,294
Employee benefits	-	-	-	-	5,419,650
Maintenance	-	-	-	-	4,753,727
Depreciation and amortization	820,808	2,096,125	1,291,357	4,208,290	1,211,152
Total operating expenses	4,412,954	14,710,938	6,216,872	25,340,764	18,547,823
Operating income (loss)	621,196	4,789,671	(1,656,231)	3,754,636	866,735
Nonoperating Revenues (Expenses)					
Intergovernmental	-	1,527,198	-	1,527,198	-
Investment income	108,969	342,848	143,197	595,014	435,799
Interest expense	(1,325)	(378,445)	-	(379,770)	(12,186)
Gain on disposal of capital assets	-	-	-	-	77,753
Lease income	-	749,990	-	749,990	-
Total nonoperating revenues (expenses)	107,644	2,241,591	143,197	2,492,432	501,366
Income before transfers	728,840	7,031,262	(1,513,034)	6,247,068	1,368,101
Transfers					
Transfers in (Note 6)	-	-	-	-	4,161,515
Transfers out (Note 6)	(132,169)	(420,338)	(85,176)	(637,683)	(4,261,066)
Total transfers	(132,169)	(420,338)	(85,176)	(637,683)	(99,551)
Change in Net Position	596,671	6,610,924	(1,598,210)	5,609,385	1,268,550
Net Position at Beginning of the Year, as restated	20,028,176	57,181,389	7,849,857	85,059,422	19,183,382
Net Position at End of the Year	\$ 20,624,847	\$ 63,792,313	\$ 6,251,647	\$ 90,668,807	\$ 20,451,932

City of Whittier, California
Proprietary Funds
Statement of Cash Flows
Year Ended June 30, 2023

	Business-Type Activities - Enterprise Funds				Governmental Activities
	Sewer	Water	Solid Waste	Total	Internal Service Funds
Operating Activities					
Receipts from customers	\$ 5,132,117	\$ 18,513,918	\$ 4,707,905	\$ 28,353,940	\$ 17,977,190
Payments to suppliers for goods and services	(4,683,809)	(12,266,570)	(3,401,990)	(20,352,369)	(11,838,250)
Payments to employees for services received	118,740	196,016	12,511	327,267	(8,172,500)
Cash received as a lessor on short-term leases	-	421,089	-	421,089	-
Net Cash Provided By (Used for) Operating Activities	<u>567,048</u>	<u>6,864,453</u>	<u>1,318,426</u>	<u>8,749,927</u>	<u>(2,033,560)</u>
Noncapital Financing Activities					
Receipt from miscellaneous sales	-	1,527,198	-	1,527,198	-
Receipts from interfund services	-	-	-	-	4,161,515
Transfer to other funds	(132,169)	(420,338)	(85,176)	(637,683)	(4,261,066)
Net Cash Provided By (Used for) Noncapital Financing Activities	<u>(132,169)</u>	<u>1,106,860</u>	<u>(85,176)</u>	<u>889,515</u>	<u>(99,551)</u>
Capital And Related Financing Activities					
Purchase of capital assets	(1,509,712)	(2,896,978)	-	(4,406,690)	(1,663,084)
Cash received on lease receivables	-	227,697	-	-	-
Proceeds from sales of capital assets	-	-	-	-	76,703
Principal payments on long-term debt/SBITA	(17,371)	(801,020)	-	(818,391)	-
Interest and fiscal agent fees paid on long-term debt/SBITA	(69)	(350,448)	-	(350,517)	-
Net Cash Provided By Capital And Related Financing Activities	<u>(1,527,152)</u>	<u>(3,820,749)</u>	<u>-</u>	<u>(5,575,598)</u>	<u>(1,586,381)</u>
Investing Activities					
Interest on investments	118,515	332,604	147,609	598,728	555,440
Net Cash Provided By Investing Activities	<u>118,515</u>	<u>332,604</u>	<u>147,609</u>	<u>598,728</u>	<u>555,440</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(973,758)	4,483,168	1,380,859	4,890,269	(3,164,052)
Cash and cash equivalents at beginning of the year	8,451,720	20,102,364	14,166,300	42,720,384	28,595,391
Cash and cash equivalents at end of year	<u>\$ 7,477,962</u>	<u>\$ 24,585,532</u>	<u>\$ 15,547,159</u>	<u>\$ 47,610,653</u>	<u>\$ 25,431,339</u>
Reconciliation of cash and cash equivalents to amounts reported on the statement of net position					
Reported on the statement of net position					
Cash and investments	\$ 7,477,962	\$ 21,867,227	\$ 3,081,487	\$ 32,426,676	\$ 25,431,339
Cash and investments - restricted	-	2,716,374	12,465,672	15,182,046	-
Cash and investments with fiscal agents	-	1,931	-	1,931	-
Cash and investments - restricted	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and Cash Equivalents - June 30, 2023	<u>\$ 7,477,962</u>	<u>\$ 24,585,532</u>	<u>\$ 15,547,159</u>	<u>\$ 47,610,653</u>	<u>\$ 25,431,339</u>

City of Whittier, California
Proprietary Funds
Statement of Cash Flows – Proprietary Funds
Year Ended June 30, 2023

	Business-Type Activities - Enterprise Funds				Governmental Activities
	Sewer	Water	Solid Waste	Total	Internal Service Funds
Reconciliation of operating income to net cash provided by (used for) operating activities					
Operating income (loss)	\$ 621,196	\$ 4,789,671	\$ (1,656,231)	\$ 3,754,636	\$ 866,735
Adjustments to reconcile income (loss) from operations to net cash provided by (used for) operating activities					
Depreciation/amortization	820,808	2,096,125	1,291,357	4,208,290	1,211,152
Pension expense (credit)	77,818	234,658	52,449	364,925	-
OPEB expense (credit)	(1,226)	(3,524)	(919)	(5,669)	-
Rental Income	-	421,089	-	421,089	-
Changes in assets and liabilities					
(Increase)/Decrease in accounts receivable	97,967	(986,691)	147,264	(741,460)	(1,179,178)
Decrease in prepaid items	-	-	-	-	(258,190)
(Increase) in inventory	-	9,159	-	9,159	-
(Decrease)/Increase in accounts payable	(1,091,663)	339,084	(43,756)	(796,335)	(282,408)
(Decrease) in accrued liabilities	6,570	11,029	3,455	21,054	10,078
Increase in due to other funds	-	-	-	-	332,195
Increase in claims payable	-	-	-	-	(2,725,196)
(Decrease)/Increase in compensated absences	35,578	(46,147)	(42,474)	(53,043)	(8,748)
(Decrease)/Increase in landfill closure and postclosure payable	-	-	1,567,281	1,567,281	-
Total Adjustments	(54,148)	2,074,782	2,974,657	4,995,291	(2,900,295)
Net Cash Provided by (Used For) Operating Activities	<u>\$ 567,048</u>	<u>\$ 6,864,453</u>	<u>\$ 1,318,426</u>	<u>\$ 8,749,927</u>	<u>\$ (2,033,560)</u>
Schedule of Non-cash Investing, Capital and Financing Activities					
Subscription liability for the acquisition of right to use subscription asset	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 403,381</u>

City of Whittier, California
Fiduciary Funds
Statement of Fiduciary Net Position
June 30, 2023

	Redevelopment Successor Agency Private-purpose Trust Fund	Custodial Funds
Assets		
Cash and investments (Note 3)	\$ 7,422,706	\$ 393,755
Cash and investments with fiscal agents (Note 3) Receivable	44,963	434,646
Interest	38,938	7,255
Prepaid items	288,856	-
Land held for resale (Note 4)	88,328	-
Capital assets not being depreciated	30,000	-
Total assets	7,913,791	835,656
Deferred Outflows of Resources		
Deferred charges on refunding	2,375,159	-
Total deferred outflows of resources	2,375,159	-
Total assets and deferred outflows of resources	10,288,950	835,656
Liabilities and Net Position		
Accounts payable	42,166	-
Accrued interest payable	208,496	-
Deposits payable	25,000	-
Noncurrent liabilities		
Due within one year	2,830,000	-
Due in more than one year	29,585,962	-
City loan, net of valuation allowance	662,356	-
Total liabilities	33,353,980	-
Net Position (Deficit)		
Restricted for		
Individuals, organizations and other governments	(23,065,030)	835,656
Total net position (deficit)	\$ (23,065,030)	\$ 835,656

City of Whittier, California
 Fiduciary Funds
 Statement of Changes in the Fiduciary Net Position
 Year Ended June 30, 2023

	Redevelopment Successor Agency Private-purpose Trust Fund	Custodial Funds
Additions		
Property taxes	\$ 6,092,446	\$ 431,691
Investment earnings (loss)	147,307	21,296
Total additions	6,239,753	452,987
Deductions		
Professional services	304,661	4,636
Community development	949,113	-
Interest and fiscal charges	1,397,472	56,400
Loss on sale of assets	1,497,271	
Debt service	-	350,000
Total deductions	4,148,517	411,036
Change in Net Position	2,091,236	41,951
Net Position (Deficit), Beginning of Year	(25,156,266)	793,705
Net Position (Deficit), End of Year	\$ (23,065,030)	\$ 835,656



Notes to Basic Financial Statements



Note 1 - Summary of Significant Accounting Policies

The financial statements of the City of Whittier, California (the City) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The significant City accounting policies are described below.

A. Reporting Entity

The City of Whittier, California was incorporated in 1898, under the general laws of the State of California.

The City of Whittier is a reporting entity which includes the following component units:

- Whittier Public Financing Authority
- Whittier Utility Authority
- Whittier Housing Authority

The City has considered all potential component units. The decision to include a potential component unit in the reporting entity is made by applying the criteria set forth by accounting principles generally accepted in the United States of America. The concept underlying the definition of the reporting entity is that elected officials are accountable. The component units above are included because of the significance of their operational or financial relationships with the City. The City is considered to be financially accountable for an organization if the City's governing body is substantially the same as the component unit's governing body, and there is a financial benefit or burden relationship between the City and component unit, or the City has operational responsibility for a component unit. Additionally, blending would be appropriate if the component unit provides services entirely, or almost entirely, to the City or for the benefit of the City. Lastly, if the component units' total debt outstanding is expected to be repaid with City resources, blending is also appropriate for the component unit.

All of the City's component units are considered to be blended component units because in all cases the City Council serves as the governing board for each component unit. Blended component units, although legally separate entities, are, in substance, part of the City's operations, therefore data from these units are reported with the interfund data of the primary government. Management of the City has operational responsibility for each component unit, as it manages the activities of each component unit in a similar manner in which it manages its own other programs and activities. Additionally, the City is responsible for repayment of debt within the component units using resources of the primary government.

The Whittier Utility Authority issues separate component unit statements. Upon their completion, the financial statements of the component unit can be obtained at City Hall. A description of the City's component units are as follows:

Whittier Public Financing Authority

The Whittier Public Financing Authority was formed on June 6, 1989, by a joint powers agreement between the City of Whittier and the former Whittier Redevelopment Agency. It was created to acquire and finance the acquisition of public capital improvements necessary or convenient for the operation of the City or former Redevelopment Agency. City Council serves as the governing Board. Further, City management has the same operational responsibility for this component unit as it does for the rest of the City. Lastly, debts issued through the Whittier Public Financing Authority are expected to be repaid with City's resources.

Whittier Utility Authority

The Whittier Utility Authority (Authority) was established on February 1, 2002, by a joint powers agreement between the City of Whittier and the Whittier Public Financing Authority. The Authority was created to provide a legally binding framework for the relationship between the City's utility enterprise funds and the City's general fund, to address possible impacts of proposition 218, and to provide greater fiscal strength of the City's enterprise funds. The Authority is presented as Water, Sewer and Solid Waste enterprise funds in the accompanying financials. City Council serves as the governing Board of the Authority. Further, City management has the same operational responsibility for the Authority as it does for the rest of the City.

Whittier Housing Authority

The Whittier Housing Authority (Housing Authority) was established on February 1, 2012 as the territorial jurisdiction of the former Redevelopment Agency. The Housing Authority retained the housing assets and functions previously performed by the former Redevelopment Agency. City Council serves as the governing Board for the Housing Authority. Further, City management has the same operational responsibility for the Housing Authority as it does for the rest of the City.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity 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 segments are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Indirect expenses are allocated based on the annual cost allocation plan. 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 funds financial statements. Revenues are recorded when earned and expenses are recorded when the liability is incurred, regardless of the timing of the related cash flows. Fiduciary funds, including the private-purpose trust fund and the custodial funds, use the economic resources measurement focus and the accrual basis of accounting. Property taxes are recognized as revenues in the fiscal 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.

Amounts reported as program revenues include: 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions and 3) capital grants and contributions, including special assessments.

Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Governmental funds 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. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when the 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.

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual; therefore, they have been recognized as revenues 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 government.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Enterprise Funds and of the Internal Service Funds are charges to customers for sales and services. Operating expenses for the Enterprises Funds and the Internal Service Funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

Internal service funds are used to account for those operations which provide benefits to other funds, departments, or agencies of the primary government and its component unit. Although the City's internal service fund is reported as a proprietary fund in the fund financial statements, it is incorporated into governmental activities in the government-wide financial statements.

The City reports the following major governmental funds:

The General Fund — This fund is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in other funds.

The Transit Special Revenue Fund — This fund accounts for the receipt and expenditure of Los Angeles County Prop A and C funds restricted for transit and transit related costs and improvement projects.

The Subventions and Grants Fund — This fund accounts for activities of various State and Local restricted resources.

The HOME Fund — This fund accounts for the receipt and expenditure of the HOME Investment Partnerships (HOME) federal program restricted to costs of provide housing for low-income families.

The Housing Authority — This fund accounts for restricted revenues and expenditures for the housing activities of the former Redevelopment Agency's Low- and Moderate-Income Fund activities which includes the Commercial Corridor, Greenleaf/Uptown, Whittier Boulevard, and Earthquake Recovery Redevelopment Project Areas.

The Capital Projects Fund — This fund accounts for capital expenditures funded from general revenues and to account for the financing, construction, and related administrative activities of the City.

The City reports the Whittier Utility Authority as major proprietary funds:

The Water Enterprise Fund — This fund accounts for the operation and maintenance of the City's water distribution system.

The Sewer Enterprise Fund — This fund accounts for the operation and maintenance of the wastewater system within the City's boundaries.

The Solid Waste Enterprise Fund — This fund accounts for the collection and disposal of solid waste from industrial, commercial, and residential users throughout the Whittier area, for landfill closure and post closure costs, and for funding of environmental liabilities caused by water contamination.

Additionally, the City reports the following fund types:

The Internal Service Funds account for financial transactions related to the City's equipment maintenance, equipment replacement, employee benefits and self-insurance programs. These services are provided to other departments or agencies of the City on a cost reimbursement basis.

The Redevelopment Successor Agency Private-purpose Trust Fund accounts for the assets, deferred outflows of resources, and liabilities and activities of the former Redevelopment Agency of the City in a trustee capacity to pay for enforceable obligations of the former Redevelopment Agency. In accordance with Assembly Bill (AB) X1 26 and AB 1484, the Redevelopment Agency was dissolved February 1, 2012.

The Custodial Funds are used to report resources held by the City in a purely custodial capacity, which includes assets held on behalf of CFD bondholders.

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 government's proprietary funds function and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Fund Balance

Cash and Cash Equivalents

For purpose of the statement of cash flows, the City considered cash and cash equivalents as short term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. The City follows the practice of pooling cash and investments of all funds except for funds required to be held by outside fiscal agents under the provisions of bond indentures and funds for the Whittier Redevelopment Successor Agency. For the purposes of the statement of cash flows, the enterprise funds consider the entire amount to be cash and cash equivalents.

Cash and Investments

Investments are reported in the accompanying financial statements at fair value.

In the fund financial statements, changes in fair value that occur during a fiscal year are recognized as Use of money and property. Use of money and property includes interest earnings, changes in fair value and any gains or losses realized upon the liquidation or sale of investments.

Each fund's share in this pool is displayed in the accompanying financial statements as cash and investments. Investment income earned by the pooled investments is allocated to the various funds based on each fund's average cash and investment balance.

Governmental Accounting Standards Board ("GASB") Statement No. 72, *Fair Value Measurements and Application*, provides guidance for determining a fair value measurement for reporting purposes, applying fair value to investments, and disclosures related to a hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year is referred to as due from/due to other fund (e.g., the current portion of interfund loans) or advances to/from other funds (the noncurrent portion of interfund loans). Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as internal balances.

All trade and tax receivables are shown net of an allowance for uncollectible accounts, if applicable, and estimated refunds due.

Land Held for Resale

Land held for resale is capitalized at the lower of acquisition cost or estimated resale value.

Property Taxes

Property taxes in the State of California are administered for all local agencies at the county level, and consist of secured, unsecured, and utility tax rolls. The following is a summary of major policies and practices relating to property taxes:

Property Valuations — are established by the Assessor of the County of Los Angeles for the secured and unsecured property tax rolls; the utility property tax rolls are valued by the State Board of Equalization. Under the provisions of Article XIII A of the State Constitution (Proposition 13 adopted by the voters on June 6, 1978) properties are assessed at 100 percent of full value. From this base of assessment, subsequent annual increases in valuation are limited to a maximum of 2 percent. However, increases to full value are allowed for property improvements or upon change in ownership. Personal property is excluded from these limitations and is subject to annual reappraisal.

Tax Levies — are limited to 1 percent of full value which results in a tax rate of \$1.00 per \$100 assessed valuation, under the provisions of Proposition 13. Tax rates for voter-approved indebtedness are excluded from this limitation. The City accrues only those taxes that are received within 60 days after year end in the governmental funds.

Lien date:	January 1
Levy date:	July 1
Due dates:	November 1 - 1st installment February 1 - 2nd installment
Delinquent date:	December 10 - 1st installment April 10 - 2nd installment

Taxes are collected by the Assessor of the County of Los Angeles and are remitted to the City periodically. Dates and percentages are as follows:

December	40% advance
January	10% advance
February	Collection No. 1
April	Advance to 85%
May	Collection of 2nd installment collected
July	Collection No. 2
August	Collection No. 3

Inventories

Inventories of materials and supplies are carried at cost on an average cost basis. The City uses the consumption method of accounting for inventories.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2023, are recorded as prepaid items and are offset equally by a nonspendable fund balance classification, in governmental funds, which indicates that they do not constitute expendable available resources and therefore, are not available for appropriation. The cost is recorded as an expense as prepaid items are consumed (consumption method).

Restricted Assets

Certain proceeds of the City's long-term debt, as well as certain resources set aside for their repayment, are classified as restricted assets on the financial statements because their use is limited by applicable bond covenants.

In the absence of specific statutory provisions governing the issuance of bonds, certificates, or leases, these bond monies may be invested in accordance with the ordinance, resolutions, and indentures specifying the types of investments its trustees or fiscal agents may make.

Lease Receivables

Lease receivables are recorded by the City as the present value of future lease payments expected to be received from the lessee during the lease term, reduced by any provision for estimated uncollectible amounts. Lease receivables are subsequently reduced over the life of the lease as cash is received in the applicable reporting period. The present value of future lease payments to be received are discounted based on the interest rate the City charges the lessee.

Capital Assets

Capital assets, which include property, plant, equipment, fine art, and infrastructure assets (e.g., roads, bridges, sidewalks, traffic lights and signals, streetlights, 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 \$10,000 (\$100,000 for infrastructure) or more and an estimated useful life in excess of one year. Such capital assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation. The cost of normal maintenance and repairs that do not add to the value of the capital asset or materially extend capital asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

Property, plant, and equipment of the City are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	30 to 75
Improvements other than buildings	25 to 50
Infrastructure	20 to 50
Utility systems	30 to 80
Vehicles	8 to 15
Other equipment and furnishings	10 to 25
Computer equipment	10

Periodic restoration and maintenance costs on particular items are charged to expense as incurred.

Right to use subscription IT assets are recognized at the subscription commencement date and represent the City's right to use the 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 the commencement of the subscription term, less any subscription incentives received from 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 live of the underlying asset using the straight-line method or the same method amortizing the debt. The amortization period varies from 3 to 5 years.

Deferred Outflows and Inflows of Resources

The City reports deferred outflows and inflows of resources. A deferred outflow of resources is a consumption of net assets or fund balance by the government that is applicable to a future reporting period. A deferred inflow of resources represents an acquisition of net assets or fund balance by the government that is applicable to a future period.

Under the modified accrual basis of accounting, it is not enough that revenue has been earned if it is to be recognized as revenue of the current period. Revenue must also be susceptible to accrual; it must be both measurable and available to finance expenditures of the current fiscal year. If assets are recognized in connection with a transaction, but those assets are not yet available to finance expenditures of the current fiscal year, then the assets must be offset by a corresponding deferred inflow of resources. This type of deferred inflow is unique to governmental funds, since it is tied to the modified accrual basis of accounting, which is only used in connection with governmental funds.

Occasionally, the City refunds some of its existing debt. When this occurs, the difference between the funds required to retire (reacquisition price of) the refunded debt and the net carrying amount of refunded debt results in a deferred amount on refunding. If there is an excess of the reacquisition price of refunded debt over its net carrying amount, it is treated as a deferred outflow of resources (a deferred loss on refunding). If there is an excess net carrying value amount of refunded debt over its reacquisition price, it is treated as a deferred inflow of resources (a deferred gain on refunding).

The City reports deferred outflows and inflows of resources related to pension on the government-wide statement of net position, under full accrual basis of accounting. Pension related deferred outflows of resources relate to contributions made subsequent to the measurement date, which will be reflected as a reduction of net pension liability in a future reporting period. Pension related deferred outflows of resources also include amounts related to differences between actual and expected experience and changes in assumptions, which will be recognized as part of pension expense in future reporting periods. Pension related deferred inflows of resources include the net differences between projected and actual earnings on plan investments, differences between expected and actual experiences, and changes in assumptions, and will be recognized as part of pension expense in future reporting periods. Refer to Note 14 for items identified as deferred inflows and outflows related to pensions as of June 30, 2023.

OPEB related deferred outflows of resources relate to amounts paid by the employer as the benefits come due subsequent to the measurement date, which will be reflected as a reduction of total OPEB liability in a future reporting period. OPEB related deferred inflows of resources includes the change in assumptions and differences between actual and expected experience and will be recognized as part of OPEB expense in future reporting periods. Refer to Note 15 for items identified as deferred inflows and outflows related to OPEB as of June 30, 2023.

Deferred inflows related to leases is where City is the lessor and is reported in the governmental funds and proprietary funds balance sheet and statement of net position. The deferred inflows of resources related to leases are recognized as an inflow of resources (revenue) on a straight-line basis over the term of the lease. Refer to Note 8 for items identified as deferred inflows related to leases as of June 30, 2023.

Claims and Judgments

The City records a liability for litigation, judgments, and claims when it is probable that an asset has been impaired, or a liability has been incurred prior to fiscal year end and the probable amount of loss (net of any insurance coverage) can be reasonably estimated. This liability is recorded in the internal service fund which accounts for the City's self-insurance activities.

Compensated Absences

In accordance with GASB Statement No. 16, an employee benefits payable liability is recorded. An Internal Service Fund is used for recording unused vacation and similar compensatory leave balances since the employees' entitlement to these balances are attributable to services already rendered and it is probable that virtually all of these balances will be liquidated by either paid time off or payments upon termination or retirement.

A liability is recorded for unused sick leave balances only to the extent that it is probable that the unused balances will result in termination payments. Other amounts of unused sick leave are excluded from the liability since their payment is contingent solely upon the occurrence of a future event (illness) which is outside the control of the City and the employee.

The City utilizes an Internal Service Fund to account for its compensated absences. The short-term portion is determined to be the amount due to employees for future absences which is attributed to services already rendered and which is expected to be paid during the next fiscal year. The total amount of liability for compensated absences is segregated between short-term and long-term as indicated above and both portions are reflected in the Employee Benefits Fund.

Vacation pay is payable to employees at the time a vacation is taken or upon termination of employment. Normally, an employee cannot accrue more than one and one-half times their regular annual entitlement.

Sick leave is payable when an employee is unable to work because of illness. Upon termination, an employee will be paid for any unused sick leave in excess of 500 hours up to a maximum of 340 or 360 hours based on employee classification. Any unused sick leave less than 500 hours, or more than 840 hours for safety employees, or 860 hours for other full-time employees are forfeited upon termination of employment. These compensated absences are accrued in the Employee Benefits Fund.

Long-Term Liabilities

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.

In the fund financial statements, governmental fund types recognize issuance costs during the period issued. The face amount of debt issued is reported as other financing sources. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Subscription Liabilities represent the City's obligation to make subscription payments arising from the subscription contract. Subscription liabilities are recognized at the subscription commencement date based on the present value of future subscription payments expected to be made during the subscription term. The present value of subscription payments are discounted based on a borrowing rate determined by the City.

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.

Other Postemployment Benefits (OPEB)

OPEB expense, deferred outflows/inflows of resources related to OPEB, and an implied subsidy payment were used to measure the total OPEB liability. The City does not provide any cash subsidy towards the benefit, and there are no assets accumulated in a trust for the plan.

Net Position and Fund Balance

In the government-wide financial statements and proprietary fund financial statements, net position is reported in three categories: net investment in capital assets, restricted net position, and unrestricted net position. Restricted net position represents net position restricted by parties outside of the City (such as creditors, grantors, contributors, and laws and regulations of other governments) and includes unspent proceeds of bonds issued to acquire or construct capital assets. All other net position is considered unrestricted.

Fund balance is the difference between the assets and liabilities plus deferred inflows, or the net fund balance reported in a governmental fund. There are five components of fund balance, each of which identifies the extent to which the City is bound to honor constraints on the specific purposes for which amounts can be spent based on the adopted City Council policy classified in accordance with GASB issued Statement No. 54:

- *Nonspendable Fund Balance* — represents amounts that cannot be spent because they are either not in spendable form (e.g. inventories, prepaid items, long-term portion of loans receivable, land held for resale); or legally or contractually required to be maintained intact.
- *Restricted Fund Balance* — externally imposed by law or constrained by grantors, contributors, or laws or regulations of other governments.
- *Committed Fund Balance* — committed for use for specific purposes by the highest level of formal action of the City Council such as a resolution. The constraints remain binding unless removed in the same formal manner by the City Council. City action to commit fund balance must occur within the fiscal period while the amount committed may be determined subsequently.
- *Assigned Fund Balance* — intended on use for specific purposes by the governing body itself or official delegated with the authority to assign amounts to be used for specific purposes, which are neither restricted nor committed. Intent should be established by the City Council, or by an official designated for that purpose. The City has designated the authority to assign amounts used for specific purposes to the Director of Administrative Services in accordance with the Fund Balance Policy.
- *Unassigned Fund Balance* — the excess residual amounts in the General Fund and the residual deficit of all other governmental funds, which have not been restricted, committed, or assigned to specific purposes.

Unless necessary by other requirements and circumstances, the accounting policies of the City consider restricted fund balance to be spent first when an expenditure is incurred for its purpose, for which both restricted and unrestricted fund balance is available. Similarly, when an expenditure is incurred for purposes, for which an amount in any of the unrestricted classifications of fund balance could be used, the City considers committed amounts to be reduced first, followed by assigned amounts and then unassigned amounts.

E. Estimates

The preparation of basic financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows, liabilities, deferred inflows, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses/expenditures during the reporting period. Actual results could differ from those estimates.

F. Implementation of GASB Statement No. 96

As of July 1, 2022, the City adopted GASB Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITAs)*. The implementation of this standard establishes that a SBITA results in a right to use subscription IT asset -an intangible asset - and a corresponding liability. The standard provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA. The Statement requires recognition of certain SBITA assets and liabilities for SBITAs that previously were recognized as outflows of resources based on the payment provisions of the contract. As a result of implementing this standard the City recognized a right to use subscription asset and subscription liability of \$507,827 and \$507,827 as of July 1, 2022, respectively. As a result of these adjustments there was no effect on beginning net position. The additional disclosures required by this standard are included in Notes 9 and 10.

G. New GASB Pronouncements

Adopted in the Current Year

GASB Statement No. 91 – In May 2019, GASB issued Statement No. 91, *Conduit Debt Obligations*. The objective of this Statement is to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement is effective for reporting periods beginning after December 15, 2021. The City has determined that this Statement does not have a material impact on the financial statements.

GASB Statement No. 94 – In March 2020, the GASB issued Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. The objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). This Statement is effective for reporting periods beginning after June 15, 2022. The City has determined that this Statement does not have a material impact on the financial statements.

GASB Statement No. 99 – In April 2022, the GASB issued Statement No. 99, *Omnibus 2022*. The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees. The Statement is effective immediately for the requirements related to extension of the use of LIBOR, accounting for

SNAP distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging governments, clarification of certain provisions in Statement 34, as amended, and terminology updates related to Statement 53 and Statement 63. The Statement is effective for fiscal year years beginning after June 15, 2022 for requirements related to leases, PPPs, and SBITAS. The Statement is effective for fiscal years beginning after June 15, 2023, for requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53. The City has not determined the effect of this Statement.

Effective in Future Years

The City is currently evaluating the potential impact of the following issued, but not yet effective, accounting standards.

GASB Statement No. 100 – In June 2022, the GASB issued Statement No. 100, *Accounting Changes and Error Corrections – an amendment of GASB Statement No. 62*. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The Statement is effective for reporting periods beginning after June 15, 2023. The City has not determined the effect of this Statement.

GASB Statement No. 101 – In June 2022, the GASB issued Statement No. 101, *Compensated Absences*. The objective of this Statement is to better meet the information needs of the financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The Statement is effective for reporting periods beginning after December 15, 2023. The City has not determined the effect of this Statement.

Note 2 - Stewardship, Compliance and Accountability

Deficit Fund Balances and Net Position

Funds that have a deficit fund balance at June 30, 2023, are as follows:

Fund	Deficit Fund Balance
Major Funds	
Subvention and Grants Fund	\$ (3,761,318)
Non-major governmental funds	
Traffic Safety Fund	(53,669)
Whittier Uptown Parking District No.1	(27,489)

The Traffic Safety Fund deficit will be eliminated as expenditures have been reduced to match revenues collected. The Whittier Uptown Parking District No. 1 Fund deficit will be eliminated as one-time expenditures for the parking structure has been expended and expenditures have been reduced. The Subvention and Grants Fund will be eliminated when the intergovernmental receivables are collected in future periods. The City will continue to monitor these funds to ensure deficit balances are eliminated.

General Budget Policies

The City Council approves each fiscal year's budget submitted by the City Manager prior to the beginning of the new fiscal year. Public hearings are conducted prior to its adoption by the Council. Supplemental appropriations, where required during the period, are also approved by the Council. Budget adjustments that affect the total appropriations for any fund require City Council approval. Budget transfers within a budget code with no change in total appropriation within a fund and budget code are approved by the City Manager and do not require additional approval by the City Council. A budget code could be a department, program or a division. Expenditures may not exceed appropriations at the budget code level for the General Fund, and fund level for Special Revenue, Capital Projects, and Debt Service Funds except the Housing Authority without additional approval by the City Council or related Board.

Legally adopted budgets for all governmental funds are established on a modified accrual basis. At year end all operating budget appropriations lapse with the exception of encumbered and continuing appropriations. Budgets are adopted for the General Fund, all special revenue, capital project, and debt service funds.

Encumbrances

Encumbrances are estimations of costs related to unperformed contracts for goods and services. These commitments are recorded for budgetary control purposes in the General, Special Revenue, and Capital Projects Funds. They represent the estimated amount of the expenditure ultimately to result if unperformed contracts in-process at fiscal year-end are completed. They do not constitute expenditures or estimated liabilities.

Continuing Appropriations

The unexpended and unencumbered appropriations that are available and recommended for continuation are approved by the City Council for carryover to the following fiscal year.

Budgetary Basis of Accounting

Budgets for governmental funds (which include encumbrances, land acquisition and disposition, advances to other funds, loan payments and proceeds, and escrow fund releases) are adopted on a basis which differs from accounting principles generally accepted in the United States of America (US GAAP).

Statement of Revenues, Expenditures, and Changes in Fund Balances-Budget and Actual (Budgetary Basis) — All Governmental Fund types present comparisons of the legally adopted budget with actual data on the budgetary basis. The differences between the budgetary basis and the US GAAP basis are presented on the same financial statements. Adjustments for the above budgetary differences were necessary to prepare statements on a US GAAP basis.

Excess of expenditures over appropriations in department/cost centers of individual funds is as follows:

Fund	Final Budget	Expenditures	Excess
Major Funds			
General Fund			
City attorney	\$ 364,144	\$ 484,071	\$ (119,927)
Human resources	555,044	997,410	(442,366)
Civic center maintenance	1,767,582	2,050,642	(283,060)
Non-departmental	1,329,417	1,457,763	(128,346)
Fireworks show	70,491	101,071	(30,580)
Employee special events	10,500	12,168	(1,668)
Property Insurance	294,446	536,687	(242,241)
Street lighting	520,087	820,590	(300,503)
Street cleaning	339,578	345,805	(6,227)
Transfers out	(7,658,990)	(17,795,295)	(10,136,305)
Debt Service			
Principal	-	127,691	(127,691)
Interest and Fiscal charges	-	12,978	(12,978)
Non-major Governmental Funds			
Special Revenue Funds			
Business Improvement Area	-	115,784	(115,784)

Note 3 - Cash and Investments

Cash and investments are reported in the accompanying financial statements as follows:

	Governmental Activities	Business-Type Activities	Fiduciary Funds	Total
Cash and investments	\$ 166,408,167	\$ 32,426,676	\$ 7,816,461	\$ 206,651,304
Restricted assets				
Cash and investments	14,936,457	15,182,046	-	30,118,503
Cash and investments with fiscal agents	10,324,087	1,931	479,609	10,805,627
Totals	<u>\$ 191,668,711</u>	<u>\$ 47,610,653</u>	<u>\$ 8,296,070</u>	<u>\$ 247,575,434</u>

Cash and investments at June 30, 2023 consisted of the following:

Petty cash	\$ 14,968
Deposits with financial institutions	3,612,280
Investments	<u>243,948,186</u>
Total cash and investments	<u>\$ 247,575,434</u>

Investments Authorized by the California Government code and the City's Investment Policy

The table below identifies the investment types that are authorized for the City by the California Government Code (or the City's investment policy, where more restrictive). The table also identifies certain provisions of the California Government Code (or the City's Investment Policy, where more restrictive) that address interest rate risk, credit risk, and concentration of credit risk. This table does not address investments of debt proceeds held by bond trustee that are governed by the provisions of debt agreements of the City, rather than the general provisions of the California Government Code or the City's investment policy.

Investment Types Authorized by State Law	Maximum Maturity*	Percentage of Portfolio*	Maximum Investment in One Issuer*
Local Agency Investment Fund (LAIF)	N/A	50%	\$75 million/account
Money Market Mutual Funds	N/A	20%	10%
U.S. Treasury Notes Obligations	5 years	None	None
Federal Agencies	5 years	60%	30%
Certificates of Deposits	5 years	30%	None
Bankers Acceptance, Prime Quality	180 days	20%	5%
Commercial Paper, Prime Quality	270 days	25%	5%
Medium Term Corporate Notes, Prime Quality	5 years	30%	5%
JPA Pools (other investment pools)	N/A	20%	None

*Based on state law requirements or investment policy requirements, whichever is more restrictive

Investments Authorized by Debt Agreements

Investments of debt proceeds held by fiscal agents are governed by provisions of the debt agreements, rather than the general provisions of the California Government Code or the City's investment policy. The table below identifies the investment types that are authorized for investments held by bond trustees. The table also identifies certain provisions of these debt agreements that address interest rate risk, credit risk, and concentration of credit risk.

Authorized Investment Type	Maximum Maturity	Maximum Percentage Allowed	Maximum Investment In One Issuer
Certificates of Deposit	None	None	None
U.S. Treasury Notes Obligations	5 years	None	None
U.S. Agency Securities	5 years	None	None
Banker's Acceptances	180 days	None	None
Commercial Paper	270 days	None	None
Money Market Mutual Funds invested solely in U.S. Treasury	N/A	None	None
Investment Contracts	30 years	None	None
Medium Term Corporate Notes	5 years	None	None
Local Agency Investment Fund (State Pool)	N/A	None	\$75 million/account

Disclosures Relating to Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. One of the ways that the City manages its exposure to interest rate risk is by purchasing a combination of shorter term and longer-term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flows and liquidity needed for operations.

Information about the sensitivity of the fair values of the City's investments, and those held by bond trustees, to market interest rate fluctuations is provided by the following table that shows the distribution of the City's investments by maturity:

Investment Type	Totals	Remaining Maturing (In Months)				
		6 Months Or Less	7 to 12 Months	13 to 24 Months	25 to 42 Months	43 to 60 Months
U.S. Treasury Notes	\$ 74,429,482	\$ 20,670,498	\$ 9,726,172	\$ -	\$ -	\$ 44,032,812
Federal Agency Securities	95,185,241	19,888,549	-	43,278,989	18,169,121	13,848,582
Money Market Mutual Funds	16,350,931	16,350,931	-	-	-	-
Medium-Term Notes	24,724,832	-	9,617,037	10,291,380	4,816,415	-
Treasury Discounts	14,953,430	14,953,430	-	-	-	-
Local Agency Investment Fund (LAIF)	7,540,859	-	7,540,859	-	-	-
Held by fiscal agent:						
US Treasuries	530,368	530,368	-	-	-	-
Local Agency Investment Fund (LAIF)	10,233,043	10,233,043	-	-	-	-
Total	\$ 243,948,186	\$ 82,626,819	\$ 26,884,068	\$ 53,570,369	\$ 22,985,536	\$ 57,881,394

The City can make withdrawals from LAIF on demand. As of June 30, the weighted average maturity of the investments contained in the LAIF investment pool is approximately 10 months.

Disclosures Relating to Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Presented below is the minimum rating required by (where applicable) the California Government Code, the City's investment policy, or debt agreements, and the actual rating as of fiscal year end for each investment type.

Investment Type	Totals	Minimum Legal Rating	Exempt from Disclosure	S & P Rating as of Year End			
				AAA	AA+/AA/AA-	A+/A/A-1	Not Rated
U.S. Treasury Notes	\$ 74,429,482	N/A	\$ 74,429,482	\$ -	\$ -	\$ -	\$ -
Federal Agency Securities	95,185,241	N/A	-	-	95,185,241	-	-
Money Market Mutual Funds	16,350,931	N/A	-	-	-	-	16,350,931
Medium-Term Notes	24,724,832	A-1	-	-	15,084,810	9,640,022	-
Treasury Discounts	14,953,430	A-1	-	-	-	14,953,430	-
Local Agency Investment Fund (LAIF)	7,540,859	N/A	-	-	-	-	7,540,859
Held by fiscal agent:							
US Treasuries	530,368	N/A	530,368	-	-	-	-
Local Agency Investment Fund (LAIF)	10,233,043	N/A	-	-	-	-	10,233,043
Total	\$ 243,948,186		\$ 74,959,850	\$ -	\$ 110,270,051	\$ 24,593,452	\$ 34,124,833

Concentration of Credit Risk

The investment policy of the City contains limitations on the amount that can be invested in any one issuer. Investments in any one issuer (other than U.S. Treasury securities, mutual funds, and external investment pools) that represent 5 percent or more of total City investments are as follows:

Issuer	Investment Type	Reported Amount
Federal Home Loan Bank	Federal Agency Security	\$ 39,571,421
Federal National Mortgage Association	Federal Agency Security	26,564,032
Federal Farm Credit Bank	Federal Agency Security	31,715,948
Federal Home Loan Mortgage Corporation	Federal Agency Security	14,172,140

Custodial Credit Risk

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 its 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 (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The California Government Code and the City’s investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments, other than the following provision for deposits: The California Government Code requires that a financial institution secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law (unless so waived by the governmental unit). The market value of the pledged securities in the collateral pool must equal at least 110 percent of the total amount deposited by the public agencies. California law also allows financial institutions to secure City deposits by pledging first trust deed mortgage notes having a value of 150 percent of the secured public deposits. 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 \$3,362,280 were collateralized as described above.

For investments identified herein as held by bond trustee, the bond trustee selects the investment under the terms of the applicable trust agreement, acquires the investment, and holds the investment on behalf of the reporting government.

Fair Value Classifications

Fair value measurements are categorized based on the valuation inputs used to measure fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Investments categorized as Level 2 are valued using the market approach and quoted market prices.

Investments' fair value measurements are as follows as of June 30, 2023:

Investment Type	Fair Value	Level 2
Investments		
U.S. Treasury Notes	\$ 74,429,482	\$ 74,429,482
Federal Agency Securities	95,185,241	95,185,241
Medium-Term Notes	24,724,832	24,724,832
Treasury Discounts	14,953,430	14,953,430
Held by fiscal agent		
US Treasuries	530,368	530,368
Total Leveled Investments	209,823,353	\$ 209,823,353
Investments not subject to fair value hierarchy		
Local Agency Investment Fund (LAIF)	7,540,859	
Money Market Mutual Funds	16,350,931	
Held by fiscal agent		
Local Agency Investment Fund (LAIF)	10,233,043	
Total Investment Portfolio	\$ 243,948,186	

Investments in LAIF are uncategorized as deposits and withdrawals are made on the basis of \$1 and not fair value.

Investment in State Investment Pool

The City is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by the California Government Code under the oversight of the Treasurer of the State of California. The fair value of the City's investment in this pool is reported in the accompanying financial statements at amounts based upon the City's pro-rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis. LAIF is not registered with the Securities and Exchange Commission (SEC) and is not rated.

Note 4 - Investment – Land Held for Resale

The City’s former Redevelopment Agency acquired several parcels of land as part of its primary purpose to develop or redevelop blighted properties. As part of the dissolution of the Redevelopment Agency, the parcels were allocated between the Redevelopment Successor Agency and the Housing Authority. As of June 30, 2023, the Housing Authority and Successor Agency Private-Purpose Trust Fund reported land held for resale with a net realizable value of \$3,058,920, and \$88,328, respectively.

Note 5 - Notes and Loans Receivable

Outstanding
Balance
June 30, 2023

During the 2000-01 fiscal year, the City approved a Police Residence Incentive Program. Sworn Whittier police officers may apply for a forgivable loan toward the purchase of a single-family residence in the City. The loan shall be forgiven within 10 years for a \$10,000 loan applied before fiscal year 2005-06. During 2005-06, the City increased the loan amount up to \$50,000 each and shall be forgiven within 15 years. The employee needs to maintain the property as his/her principal residence and remain an active sworn employee of the City. As of June 30, 2023, 45 loans totaling \$1,389,255 have been provided. Principal of \$23,139 has been forgiven during 2022-23 and 31 loans has been either repaid or fully forgiven.

\$ 546,199

During the 1985-86 fiscal year, the housing component of the former Redevelopment Agency (taken over by the Housing Authority) loaned the developer of the William Penn Manor Project, \$500,000 for the site acquisition. During fiscal year 1989-90, William Penn Manor borrowed an additional \$103,401 from the former Redevelopment Agency, using Community Development Block Grant funds, for a total of \$603,401. This loan is non-interest bearing and is to be repaid to the Housing Authority upon the recording of a construction loan to the developer for development of the site and the sale, transfer, conveyance or refinancing of the site, or any part, thereof, by developer, with the exception that such sale, transfer, conveyance, or refinancing must first be approved in writing by the Housing Authority. The loans are evidenced by a promissory note and secured by a first deed of trust. The William Penn Manor project is the development of the William Penn Manor, a 75 dwelling unit project to be occupied by low income senior citizens.

603,401

During the 1997-98 fiscal year, the former Redevelopment Agency approved the First-time Homebuyer Program. Since then the Agency had loaned \$1,585,000 to seventy-seven families. The program provides "silent second" loans to homebuyers of low and moderate income. The loans are interest free with no payments for the first five years, after which the borrowers pay 5% per year. Starting in the sixth year, one-fifteenth of the loan is forgiven. If the Borrower ceases to be the owner-occupant, the loan becomes due and payable.

14,536

Balance
June 30, 2023

On February 6, 2008, the City entered into HOME Program Participation and Loan Agreement with Whittier Area First Day Coalition (First Day), under which the City provided a loan of up to \$135,250 to First Day. On June 10, 2009, the City agreed to provide an additional \$92,300 requested by First Day for the total of \$227,550 for the sole purpose of paying for expenses of rehabilitation of the Project. The loan is evidenced by a promissory note dated June 10, 2009 and secured by deed of trust. The loan is non-interest bearing and is due and payable on the date that is fifty-five years after the date of the note.

\$ 227,550

The City uses Community Development Block Grant funds and Federal HOME funds to issue loans to low and moderate income families and individuals. These loans are low interest or zero interest loans and can be fully amortized or deferred until the secured property is sold. The proceeds are used to rehabilitate residences and the loans are secured by a deed of trust on the property.

3,952,823

During the fiscal year 1999-2000, the City and the former Redevelopment Agency had entered into an affordable housing project agreement with Seasons Uptown Whittier, L.P. (Hoover). In the agreement, the City and Agency would assist Hoover in the financing of the acquisition and development of 50 senior apartment units by providing Hoover with two residual receipts loans from the Agency's Low and Moderate Income Housing Fund and the City's HOME fund. The first promissory note with the original principal of \$845,045 is an interest compounded loan at the long-term applicable federal rate as defined in Internal Revenue Code Section 1274(d)(1). The second promissory note in the original principal amount of \$494,003 is a non-interest-bearing loan. Both notes shall be paid over a period of fifty-five years and secured by a first deed of trust. The borrower is obligated to repay the principal amount of the notes and the accrued interest each month in which there is positive cash flow as defined in the notes. During the fiscal year 2022-23, nothing was repaid. Of the \$2,463,659, the Housing Authority portion of the amount is \$1,305,739. The remainder is due to the HOME fund.

2,463,659

During fiscal year 2009-10, the former Redevelopment Agency ("Agency") implemented the Gables of Whittier Affordable Home Ownership Loan Program ("Program"). The Program provides silent second loans to homebuyers of low and moderate income. Homes purchased under the program have specific resale restrictions that intend to maintain the affordable units for a minimum of 45 years. The Agency's assistance is a deferred loan with no annual accruing interest, except in some cases for the Equity Appreciation Share, in which the homebuyer has intentions to resale the property. The loan will not become due unless a sale or transfer of the property to an eligible buyer occurs. As of June 30, 2023, twenty-four families received assistance from the program.

4,045,071

Balance
June 30, 2023

On March 8, 2011, the former Redevelopment Agency and the City entered into an Owner Participation and Loan Agreement with LINC Community Development Corporation (LINC) to facilitate acquisition and development of a half-acre parcel of land located in the City of Whittier in the Agency's Whittier Boulevard Redevelopment Project Area. The Agency loaned LINC \$2,803,254 from the Agency's affordable housing set-aside funds for land acquisition and construction costs for the 21 unit affordable apartment complex called Mosaic Gardens. In addition, the City loaned LINC \$2,291,746 from federal HOME funds for the project. Twenty of the units will be restricted to households at certain income levels at affordable rents and thereby increase the supply of affordable housing in the City. The one additional unit would be an unrestricted manager's unit. The loans are due and payable in 58 years at an interest rate of 2.5%. Any interim repayment is out of Surplus Cash as defined in the promissory notes. Of the \$6,216,143 outstanding at year end, the Housing Authority portion of the amount is \$3,257,101. \$ 6,216,143

On May 23, 2011, the former Redevelopment Agency entered into an Exclusive Negotiation and Loan Agreement with Heritage Housing Partners (Developer), which was subsequently transferred and assigned to HHP-Penn, LLC on June 23, 2015, to provide the First Predevelopment Loan of \$97,747 from the Agency's affordable housing set-aside funds. The agreement anticipated the Agency and Developer subsequently enter into a disposition and development agreement that allows the Developer to acquire and then develop a 28,000 square foot Agency-owned site as a nine to ten unit affordable home ownership housing project located on 7306, 7312, and 7316 Comstock Avenue. The project has been continued through the Housing Authority, the housing successor to the Agency. The first predevelopment loan of \$97,747 was disbursed to the Developer during fiscal year 2013-14 and 2014-15. On June 23, 2015, the Authority entered into the Second Predevelopment Loan Agreement and Amendment of the First Predevelopment Loan Agreement with the Developer, to provide an additional loan of \$80,000 from the Authority's low/mod housing set aside funds from time to time, with no interest. \$48,868 and \$2,149,985 of the second loan has been disbursed in the fiscal years 2014-15 and 2015-16, respectively. During the beginning of the fiscal year 2017-18, the HPP-Penn, LLC completed the Guilford Court Housing Project on Penn Street and Comstock Avenue. There were nine units of the Affordable Home Ownership Program (AHOP) sales. All of the nine silent second loans totaling \$2,118,854 were pre-funded through a single \$2,296,600 construction loan provided to the HHP-Penn, LLC. At closing of each of the nine loans, an equivalent portion of the HHP-Penn, LLC master loan deed of trust was reconveyed and a new deed of trust securing the individual unit silent second AHOP loan was simultaneously recorded. Under Section 3 of the HHP-Penn, LLC promissory note, any outstanding amount on the note after the last affordable unit was sold became a grant to the project developer. Please refer to Gables of Whittier Affordable Home Ownership Loan Program for the loan terms and restrictions. As of June 30, 2023, nine families received assistance from the program. 2,118,854

Balance
June 30, 2023

On July 26, 2013, the City entered into a loan agreement with Whittier Senior Housing, LP. In the agreement, the City would provide a loan amount not to exceed \$300,000 loan from the federal HOME Investment Partnership Program funds for renovation costs of a 156 unit high-rise apartment project. One-hundred fifty-five (155) of the units will be restricted to households at extremely low, very-low and low income levels at affordable rents. The loan bears one percent (1%) simple interest rate per annum and is due and payable on or before the earlier of the date that is 55 years after issuance of a Certificate of Completion or the occurrence of a Default under the Loan Agreement. The City transferred \$300,000 to Whittier Senior Housing LP on February 6, 2014. During the fiscal year, interest in the amount of \$3,000 was added to the outstanding balance.

\$ 328,184

Total notes and loans receivable

\$ 20,516,420

Note 6 - Interfund Activity

Transfers To/From Other Funds:

<u>Transfer In</u>	<u>Transfer Out</u>	<u>Amount</u>
General Fund	Non-Major Governmental Funds	\$ 1,060,809 (A)
	Water Fund	9,050 (B)
	Housing Authority	50,000 (C)
	Capital Projects Fund	1,236,141 (D)
	Internal Service Fund	<u>4,134,566 (E)</u>
	Subtotal	<u>6,490,566</u>
Housing Authority	General Fund	<u>501,999 (F)</u>
Capital Projects Fund	General Fund	<u>5,844,372 (G)</u>
Non-Major Governmental Funds	General Fund	160,388 (H)
	General Fund	7,468,339 (J)
	Sewer Fund	110,350 (J)
	Water Fund	248,288 (J)
	Solid Waste Fund	<u>55,176 (J)</u>
	Subtotal	<u>8,042,541</u>
Internal Service Funds	General Fund	3,820,196 (I)
	Internal Service Fund	126,500 (I)
	Sewer Fund	21,819 (K)
	Water Fund	163,000 (K)
	Solid Waste Fund	<u>30,000 (K)</u>
	Subtotal	<u>4,161,515</u>
	Total	<u>\$ 25,040,993</u>

Transfers are used to: (A) transfer to the General Fund for street maintenance expenditures, (B) transfer to the General Fund for document imaging and brochure expenditures, (C) transfer to the General Fund for social services expenditures, (D) transfer to the General Fund for Library Improvement and Remodel, (E) transfer to the General Fund for equipment replacement, (F) transfer 20% of the Whittier Redevelopment Successor Agency loan repayment to Low & Moderate Income Housing Fund per AB 1484(c), (G) transfer to Capital Projects Fund for the purchase of real property, and various city hall improvements, (H) transfer to Non-Major Government Fund for information technology charges, (I) transfer to Internal Service Funds for information technology services, equipment replacement and self-insurance operating costs, (J) transfer to Debt Service Fund for current fiscal year debt service payments, (K) transfer for information technology services and equipment replacement.

Note 7 - Advances to Successor Agency

The City loaned the former Whittier Redevelopment Agency funds prior to dissolution. As of June 30, 2023, the General Fund is owed \$662,356 to finance expenditures incurred in the project areas. In the opinion of management, and in consultation with its legal counsel, the \$662,356 represents amounts owed to the City for advances by the former Whittier Redevelopment Agency for legitimate redevelopment purposes. Further, management of the City of Whittier asserts that it has complied with AB x1 26, as amended by AB 1484, and intends to perform all actions required under Health and Safety Code Section (HSC) 34191.4 to ensure collectability of the amounts outstanding.

In May 2013, the City received notification of the “Finding of Completion” from the State of California Department of Finance (DOF), which allows for: 1) loan agreements between the former redevelopment agency and City may be placed on the ROPS as an enforceable obligation, provided the oversight board makes a finding that the loan was for a legitimate redevelopment purpose per California Health and Safety Code (HSC) section 34191.4(b)(1), and 2) utilizing proceeds derived from bonds issued prior to January 1, 2011 in a manner consistent with the original bond covenants per HSC section 34191.4(c). In June 2014, the City received notification from DOF that the advances were for legitimate redevelopment purposes, and as such the outstanding principal and recalculated interest for these loans have been recognized as enforceable obligations. Further, management has assessed the projected cash flows for repayment of the advances in accordance with HSC 34191.4.

During the fiscal year 2022-23, the Successor Agency made a loan payment of \$2,509,997 to the City. The fiscal year interest of \$13,323 calculated using DOF’s approved interest rate of 3 percent per SB107, was included in the advance of \$662,356 above.

Note 8 - Lessor Activities

Governmental Activities

The City has accrued a receivable for five land leases. The remaining receivable for these leases was \$1,753,903 for the year ended June 30, 2023. Deferred inflows of resources related to these leases were \$1,651,816 as of June 30, 2023. Interest revenue recognized on these leases was \$53,116 for the year ended June 30, 2023. Principal receipts of \$130,526 were recognized during the fiscal year. The interest rate on the leases ranged from 1.46% – 3.07%. Final receipt is expected in fiscal year 2024.

Business-Type Activities

The City has accrued a receivable for one land lease. The remaining receivable for this lease was \$7,209,199 for the year ended June 30, 2023. Deferred inflows of resources related to this lease was \$7,126,448 as of June 30, 2023. Interest revenue recognized on this lease was \$227,697 for the year ended June 30, 2023. Principal receipts of \$188,831 were recognized during the fiscal year. The interest rate on this lease was 3.07%. Final receipt is expected in fiscal year 2047.

<u>Fiscal Year Ending June 30,</u>	<u>Governmental Activities</u>		<u>Business-Type Activities</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2024	\$ 111,329	\$ 49,959	\$ 194,723	\$ 222,306
2025	105,230	46,934	200,192	215,546
2026	113,375	43,842	207,048	209,174
2027	121,929	40,512	213,509	202,604
2028	130,808	37,035	220,172	196,358
2029-2033	653,214	125,406	1,207,256	870,434
2034-2038	485,867	35,385	1,408,449	666,387
2039-2043	32,151	324	1,642,470	428,432
2044-2047	-	-	1,915,380	194,033
Total	<u>\$ 1,753,903</u>	<u>\$ 379,397</u>	<u>\$ 7,209,199</u>	<u>\$ 3,205,274</u>

Note 9 - Capital Assets

Governmental Activities

Capital asset governmental activity for the fiscal year ended June 30, 2023 was as follows:

	Balance at July 1, 2022 as restated	Additions	Deletions	Balance at June 30, 2023
Capital Assets Not Being Depreciated				
Land	\$ 27,071,831	\$ 2,827,790	\$ -	\$ 29,899,621
Rights of way/Easement	8,838,122	-	-	8,838,122
Trees	2,503,480	-	-	2,503,480
Construction in progress	313,604	3,667,683	(74,209)	3,907,078
Total	<u>38,727,037</u>	<u>6,495,473</u>	<u>(74,209)</u>	<u>45,148,301</u>
Capital Assets, Being Depreciated/Amortized				
Buildings	52,923,986	9,700	-	52,933,686
Improvements	51,354,327	608,315	-	51,962,642
Machinery and equipment	25,702,970	1,167,706	(604,876)	26,265,800
Infrastructure				
Roadways	86,050,561	5,409,447	(373,262)	91,086,746
Storm drains	2,656,228	-	-	2,656,228
Other street appurtenances	11,126,959	396,600	-	11,523,559
Right to use Subscription IT Assets	507,827	617,493	-	1,125,320
Total	<u>230,322,858</u>	<u>8,209,261</u>	<u>(978,138)</u>	<u>237,553,981</u>
Less Accumulated Depreciation/Amortization for				
Buildings	(23,173,287)	(1,508,807)	-	(24,682,094)
Improvements	(20,612,802)	(2,112,884)	-	(22,725,686)
Machinery and equipment	(17,683,077)	(1,352,311)	604,876	(18,430,512)
Infrastructure				
Roadways	(82,484,983)	(1,089,918)	373,262	(83,201,639)
Storm drains	(1,433,331)	(41,389)	-	(1,474,720)
Other street appurtenances	(8,059,578)	(266,075)	-	(8,325,653)
Right to use Subscription IT Assets	-	(268,788)	-	(268,788)
Total	<u>(153,447,058)</u>	<u>(6,640,172)</u>	<u>978,138</u>	<u>(159,109,092)</u>
Capital Assets being depreciated/amortized, net	<u>76,875,800</u>	<u>1,569,089</u>	<u>-</u>	<u>78,444,889</u>
Total Capital Assets, net	<u>\$ 115,602,837</u>	<u>\$ 8,064,562</u>	<u>\$ (74,209)</u>	<u>\$ 123,593,190</u>

Depreciation/amortization expense was charged to functions/programs of the City's governmental activities as follows:

Capital assets held by the government's internal service funds are charged to the various functions based on their usage of the assets.

	Governmental Activities
General government	\$ 1,737,638
Public safety	61,281
Public works	2,404,863
Libraries	326,159
Parks and recreation	753,919
Transit	1,159,210
Community development	197,102
Total	\$ 6,640,172

Business-type Activities

Capital asset business-type activities for the fiscal year ended June 30, 2023 was as follows:

	Balance at July 1, 2022 as restated	Additions	Deletions	Balance at June 30, 2023
Sewer Activity				
Capital assets, not being depreciated/amortized				
Construction in progress	\$ 4,463,510	\$ -	\$ (4,463,510)	\$ -
Total sewer capital assets, not being depreciated/amortized	4,463,510	-	(4,463,510)	-
Capital assets, being depreciated/amortized				
Improvements	10,930,770	5,972,487	-	16,903,257
Right to use - Subscription IT Assets	34,379	-	-	34,379
Total sewer capital assets, being depreciated/amortized	10,965,149	5,972,487	-	16,937,636
Less - accumulated depreciation/amortization for				
Improvements	(2,471,327)	(802,719)	-	(3,274,046)
Right to use - Subscription IT Assets	-	(18,089)	-	(18,089)
Total accumulated depreciation/amortization	(2,471,327)	(820,808)	-	(3,292,135)
Total sewer capital assets, being depreciated/amortized, net	8,493,822	5,151,679	-	13,645,501
Total Sewer Capital Assets, Net	\$ 12,957,332	\$ 5,151,679	\$ (4,463,510)	\$ 13,645,501

City of Whittier, California
Notes to the Basic Financial Statements
June 30, 2023

	Balance at July 1, 2022 as restated	Additions	Deletions	Balance at June 30, 2023
Water Activity				
Capital assets, not being depreciated/amortized				
Land	\$ 598,955	\$ -	\$ -	\$ 598,955
Construction in progress	417,073	2,171,687	(93,050)	2,495,710
Total	<u>1,016,028</u>	<u>2,171,687</u>	<u>(93,050)</u>	<u>3,094,665</u>
Capital assets, being depreciated/amortized				
Improvements	40,710,964	785,493	-	41,496,457
Buildings	22,321,741	-	-	22,321,741
Machinery and equipment	369,433	32,396	-	401,829
Right to use - Subscription IT Assets	71,172	-	-	71,172
Total water capital assets, being depreciated/amortized	<u>63,473,310</u>	<u>817,889</u>	<u>-</u>	<u>64,291,199</u>
Less - accumulated depreciation/amortization for				
Improvements	(15,321,478)	(1,164,089)	-	(16,485,567)
Buildings	(5,795,103)	(889,933)	-	(6,685,036)
Machinery and equipment	(362,214)	(4,654)	-	(366,868)
Right to use - Subscription IT Assets	-	(37,449)	-	(37,449)
Total accumulated depreciation/amortization	<u>(21,478,795)</u>	<u>(2,096,125)</u>	<u>-</u>	<u>(23,574,920)</u>
Total water capital assets, being depreciated/amortized, net	<u>41,994,515</u>	<u>(1,278,236)</u>	<u>-</u>	<u>40,716,279</u>
Total Water Capital Assets, Net	<u>\$ 43,010,543</u>	<u>\$ 893,451</u>	<u>\$ (93,050)</u>	<u>\$ 43,810,944</u>

	Balance at July 1, 2022	Additions	Deletions	Balance at June 30, 2023
Solid Waste Activity				
Capital assets, not being depreciated				
Land	\$ 2,227,801	\$ -	\$ -	\$ 2,227,801
Total solid waste capital assets, not being depreciated	2,227,801	-	-	2,227,801
Capital assets, being depreciated				
Improvements	21,564,727	-	-	21,564,727
Buildings	151,033	-	-	151,033
Machinery and equipment	121,309	-	-	121,309
Total solid waste capital assets, being depreciated	21,837,069	-	-	21,837,069
Less - accumulated depreciation for				
Improvements	(12,454,669)	(1,281,728)	-	(13,736,397)
Buildings	(151,033)	-	-	(151,033)
Machinery and equipment	(63,251)	(9,629)	-	(72,880)
Total accumulated depreciated	(12,668,953)	(1,291,357)	-	(13,960,310)
Total solid waste assets, being depreciated, net	9,168,116	(1,291,357)	-	7,876,759
Total Solid Waste Assets, Net	\$ 11,395,917	\$ (1,291,357)	\$ -	\$ 10,104,560

City of Whittier, California
Notes to the Basic Financial Statements
June 30, 2023

	Balance at July 1, 2022 as restated	Additions	Deletions	Balance at June 30, 2023
Total Business-type Activities				
Capital assets not being depreciated/amortized				
Land	\$ 2,826,756	\$ -	\$ -	\$ 2,826,756
Construction in progress	4,880,583	2,171,687	(4,556,560)	2,495,710
Total capital assets not being depreciated/amortized	<u>7,707,339</u>	<u>2,171,687</u>	<u>(4,556,560)</u>	<u>5,322,466</u>
Capital assets, being depreciated/amortized				
Improvements	73,206,461	6,757,980	-	79,964,441
Buildings	22,472,774	-	-	22,472,774
Machinery and equipment	490,742	32,396	-	523,138
Right to use - Subscription IT Assets	105,551	-	-	105,551
Total capital assets being depreciated/amortized	<u>96,275,528</u>	<u>6,790,376</u>	<u>-</u>	<u>103,065,904</u>
Less accumulated depreciation/amortization for				
Improvements	(30,247,474)	(3,248,536)	-	(33,496,010)
Buildings	(5,946,136)	(889,933)	-	(6,836,069)
Machinery and equipment	(425,465)	(14,283)	-	(439,748)
Right to use - Subscription IT Assets	-	(55,538)	-	(55,538)
Total accumulated depreciation/amortization	<u>(36,619,075)</u>	<u>(4,208,290)</u>	<u>-</u>	<u>(40,827,365)</u>
Total capital assets, being depreciated/amortized, net	<u>\$ 59,656,453</u>	<u>\$ 2,582,086</u>	<u>\$ -</u>	<u>\$ 62,238,539</u>
Total Capital Assets, Net	<u>\$ 67,363,792</u>	<u>\$ 4,753,773</u>	<u>\$ (4,556,560)</u>	<u>\$ 67,561,005</u>

Depreciation/amortization expense was charged to functions/programs of the City's business-type activities as follows:

	Business Type Activities
Sewer	\$ 820,808
Water	2,096,125
Solid Waste	1,291,357
Total	<u>\$ 4,208,290</u>

Note 10 - Subscription-Based Information Technology Arrangements (SBITAs)

During the current year, the City entered into a SBITA contract for the use of Software One. As of June 30, 2023, the value of the subscription liability was \$403,381. The City is required to make annual principal and interest payments of \$208,883 through June 30, 2024 and \$207,154 through October 2024. The subscription has an interest rate of 4%. In the prior year, the City entered into a SBITA contract for the use of Accela Citizen Access Subscription Population & Accela Civic Platform. As of June 30, 2023, the value of the subscription liability was \$380,137. The City is required to make monthly principal and interest payments of \$114,856 through June 2024, \$117,109 through June 2025, and \$119,404 through March 2026. The subscription liability was valued using a discount rate of 4%. The total amount of right to use subscription assets, and the related accumulated amortization on right to use subscription assets was \$1,230,871 and \$324,326, as of June 30, 2023, respectively.

A summary of the changes in subscription IT liabilities during the year ended June 30, 2023, is as follows:

	(Restated) Balance July 1, 2022	Additions	Deletions	Balance June 30, 2023	Due Within One Year
Governmental Activities:					
Subscription IT liabilities	\$ 507,828	\$ 403,381	\$ 127,691	\$ 783,518	\$ 326,031
	<u>\$ 507,828</u>	<u>\$ 403,381</u>	<u>\$ 127,691</u>	<u>\$ 783,518</u>	<u>\$ 326,031</u>
Business-Type Activities:					
Subscription IT liabilities	\$ 105,551	\$ -	\$ 51,943	\$ 53,608	\$ 53,608
	<u>\$ 105,551</u>	<u>\$ -</u>	<u>\$ 51,943</u>	<u>\$ 53,608</u>	<u>\$ 53,608</u>

Remaining principal and interest payments on subscriptions are as follows:

Fiscal Year Ending June 30,	Principal	Interest
2024	\$ 379,639	\$ 26,233
2025	341,643	10,568
2026	115,844	3,561
Total	<u>\$ 837,126</u>	<u>\$ 40,362</u>

Note 11 - Long Term Liabilities

The following is a summary of changes in the City's long-term liabilities for the year ended June 30, 2023:

	Balance at July 1, 2022	Additions	Reductions	Balance at June 30, 2023	Due Within One Year
Governmental Activities					
Compensated absences	\$ 6,229,556	\$ 2,969,101	\$ (2,977,851)	\$ 6,220,806	\$ 2,177,282
Pension obligation bonds	128,225,000	-	(5,075,000)	123,150,000	5,095,000
Claims payable	8,635,270	2,155,642	(4,880,838)	5,910,074	3,841,548
Total governmental activities	\$ 143,089,826	\$ 5,124,743	\$ (12,933,689)	\$ 135,280,880	\$ 11,113,830
Business-type Activities					
Sewer Fund					
Compensated absences	\$ 105,723	\$ 54,804	\$ (19,226)	\$ 141,301	\$ 49,455
Total sewer fund	105,723	54,804	(19,226)	141,301	49,455
Water Fund					
Compensated absences	182,740	84,578	(130,725)	136,593	47,808
Revenue refunding bonds	11,410,000	-	(680,000)	10,730,000	710,000
Add: Premium/(Discount) on Bonds Payable	1,234,272	-	(86,448)	1,147,824	-
Total water fund	12,827,012	84,578	(897,173)	12,014,417	757,808
Solid Waste Fund					
Compensated absences	133,141	37,137	(79,611)	90,667	31,733
Landfill closure and postclosure	18,729,250	1,567,281	-	20,296,531	-
Total solid waste fund	18,862,391	1,604,418	(79,611)	20,387,198	31,733
Total Business-type Activities	\$ 31,795,126	\$ 1,743,800	\$ (996,010)	\$ 32,542,916	\$ 838,996

For long-term liabilities other than debt, such as claims payable and compensated absences in the governmental activities, the internal service fund has been used in prior years to liquidate such amounts.

Governmental long-term liabilities at June 30, 2023, consisted of the following:

Pension Obligation Bonds Series 2021

In August 2021, the City issued the 2021 Taxable Pension Obligation Bonds in the amount of \$133,895,000 to finance a portion of the City's unfunded pension liability to the California Public Employees' Retirement System ("CalPERS") for the benefit of the City's employees and pay the costs incurred in connection with the issuance of the Bonds. Interest on the Bonds which ranged from 0.2% to 3.0% is payable semiannually on June 1 and December 1 of each year, commencing December 1, 2021, until maturity or earlier redemption. The Bonds are obligations imposed by law payable from funds to be appropriated by the City pursuant to the Retirement Law, and therefore are payable from any source of legally available funds of the City, including but not limited to amounts held by the City on deposit in its General Fund. As of June 30, 2023, the outstanding principal amount of the bonds and interest were \$123,150,000 and \$37,128,880, respectively.

The Bonds are not secured by a pledge of or lien any specific revenues, income or funds of the City. In the event of default, the bond document does not provide any penalty or acceleration of any debt payment or other amount payable not then in default to be immediately due and payable. The remedies available to the Trustee and the Owners of the Bonds upon an event of default under the Indenture, the Installment Sale Agreement, or any other document described herein are in many respects dependent upon regulatory and judicial actions. Principal and interest paid for the current year were \$7,883,187.

Claims Payable

The City is self-insured for general liability and workers' compensation claims. The City records losses for claims incurred but not reported when the probable amount of loss can be reasonably estimated. Total amount of estimated claims outstanding at June 30, 2023 is \$5,910,074. The Internal Service Fund for self-insurance has liquidated claims and judgments.

Business-type activities long-term liabilities at June 30, 2023, consisted of the following:

Revenue Bonds, Water Fund Series 2012

On November 8, 2012, the City of Whittier's Utility Authority (Authority) issued non-taxable Water Revenue Bonds, Series 2012 for \$10,085,000, payable through 2033, with a net original issue premium of \$779,451. The principal of the Bonds is payable through June 1, 2033, and interest rates vary from 2 percent to 5 percent. The Water Revenue Bonds Series 2012 were issued to finance various improvements to the City's water production, storage and distribution enterprise, refund the Authority's outstanding Water Revenue Bonds, 2003 Series A, and pay the costs of issuance of the Bonds. The refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of \$621,404 that will be amortized through 2033. \$30,312 was amortized in the fiscal year, resulting in \$300,595 balance in deferred outflows of resources.

The City has pledged future water revenues, net of specified operating expenses in the amount of \$5,008,498, which are remaining after the payment of the 2009 Bonds, to repay the 2012 Bonds, making the 2012 Bonds junior, subordinate and inferior to the 2009 Bonds. The pledged revenues will not be available for other purposes for a period of 20 years. The amount pledged represents approximately 36.66 percent of total water revenues. In the current year, the City recognized \$20,391,920 of pledged revenues. As of June 30, 2023, the outstanding principal amount of the Series 2012 Bonds and interest were \$5,740,000 and \$1,055,075, respectively. These outstanding amounts contain a provision that in an event of a default, the outstanding amounts become immediately due if the City is unable to make payment. Principal and interest paid for the current year were \$681,275.

2020 Water Revenue Refunding Bonds

The Authority issued \$5,620,000 in water refunding revenue bonds with interest rates ranging from 3.0 percent to 4.0 percent. The proceeds were used to advance refund \$7,010,000 of outstanding 2009 Series A bonds maturing on or after June 1, 2021, which had interest rates ranging from 4.0 percent to 6.28 percent.

These outstanding amounts contain a provision that in an event of a default, the outstanding amounts become immediately due if the City is unable to make payment. As of June 30, 2023, the outstanding principal amount of the Series 2020 Bonds and interest were \$4,990,000 and \$1,860,000, respectively. Principal and interest paid for the current year and total net revenues were \$428,400 and \$7,584,740, respectively.

Closure and Post Closure Payable

Federal and state laws and regulations require the City to place a final cover on its Savage Canyon landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and post closure care costs will be paid only near or after the date that the landfill stops accepting waste, the City reports a portion of these closure and post closure care costs as an operating expense in each period based on landfill capacity used as of each statement of net position date. The \$20,296,531 reported as landfill closure and post closure care liability at June 30, 2023 represents the cumulative amount reported to date based on the use of 64.83 percent of the estimated capacity of the landfill. The City will recognize the remaining estimated cost of closure and post closure care of \$11,006,596 as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and post closure care in 2018, adjusted for inflation. The City expects to close the landfill in the year 2055. Actual costs may be higher due to inflation, changes in technology, or changes in regulations. The City is required by federal and state laws and regulations to accumulate assets held in trust to finance closure and post closure care. At June 30, 2023, assets of \$12,465,672 are held for these purposes. These are reported as restricted assets on the statement of net position. The closure and post closure care costs are primarily funded by a portion of the fee collected from landfill users. Post closure costs will be covered from revenues of the Solid Waste operation and interest earnings on the accumulated assets held in trust.

Long-Term Debt Service to Maturity Requirements

The annual requirements for repayment of principal and interest on long-term liabilities outstanding as of June 30, 2023 are as follows:

Governmental Activities

Fiscal Year Ending June 30,	2021 Pension Obligation Bonds		
	Principal	Interest	Total
2024	\$ 5,095,000	\$ 2,791,845	\$ 7,886,845
2025	5,120,000	2,765,402	7,885,402
2026	5,160,000	2,724,493	7,884,493
2027	5,215,000	2,669,333	7,884,333
2028	5,285,000	2,599,139	7,884,139
2029-2033	27,865,000	11,561,522	39,426,522
2034-2038	31,215,000	8,206,338	39,421,338
2039-2043	32,395,000	3,608,866	36,003,866
2044-2046	5,800,000	201,940	6,001,940
Total	<u>\$ 123,150,000</u>	<u>\$ 37,128,878</u>	<u>\$ 160,278,878</u>

Business-Type Activities

Fiscal Year Ending June 30,	2012 Water Revenue Bonds		
	Principal	Interest	Total
2024	\$ 480,000	\$ 200,575	\$ 680,575
2025	505,000	176,575	681,575
2026	525,000	151,325	676,325
2027	550,000	130,325	680,325
2028	570,000	108,325	678,325
2029-2033	3,110,000	287,950	3,397,950
Total	<u>\$ 5,740,000</u>	<u>\$ 1,055,075</u>	<u>\$ 6,795,075</u>

Fiscal Year Ending June 30,	2020 Refunding Water Revenue Bonds		
	Principal	Interest	Total
2024	\$ 230,000	\$ 199,600	\$ 429,600
2025	240,000	190,400	430,400
2026	245,000	180,800	425,800
2027	255,000	171,000	426,000
2028	270,000	160,800	430,800
2029-2033	1,510,000	633,800	2,143,800
2034-2038	1,830,000	307,200	2,137,200
2039	410,000	16,400	426,400
Total	<u>\$ 4,990,000</u>	<u>\$ 1,860,000</u>	<u>\$ 6,850,000</u>

Note 12 - Debt Without Government Commitment

The following bond issues are not reflected in long-term debt because these debts are solely payable from and secured by the assets and revenues of other parties. Neither the faith and credit, nor the taxing power of the City, the former Redevelopment Agency, the Housing Authority, the Public Financing Authority, the State of California or any political subdivision thereof, is pledged for the payment of these debts.

Community Facilities District No. 1989-1 (Whittier Station Center) of the City of Whittier 1998 Special Tax Bonds

On July 23, 1998, the Community Facilities District issued \$5,470,000 of 1998 Special Tax Refunding Bonds. The bonds mature on September 1, 2024. The bonds have varying interest rates ranging from 5.1 percent to 6 percent and interest is payable semi-annually on March 1 and September 1 of each year. The bonds were authorized by Ordinance 2466 and were issued pursuant to Bonds, Article 5 of said Ordinance. The purpose of the bonds is to advance refund the outstanding Community Facilities District No. 1989-1 (Whittier Station Center) 1989 Special Tax Bonds. Funds for payment of bond principal and interest requirements, as they come due, are to be obtained from a special tax levied by the City on behalf of the District against lands within the District. These bonds are payable only from special assessment collections from the property owners and funds pledged under a Fiscal Agent Agreement. The City is in no way liable for repayment. The City is only acting as an agent for the property owners and bondholders in collecting and forwarding the special assessments toward bond debt service. The outstanding principal balance at June 30, 2023 is \$765,000.

Variable Rate Demand Revenue and Refunding Bonds (Whittier College) Series 2004

The City of Whittier entered into a Loan Agreement dated April 7, 2004 with Whittier College ("College"), pursuant to which the City has issued bonds for \$60,000,000 on April 7, 2004, at a Weekly Interest rate with a maximum rate of 12 percent per annum. The proceeds of the Series 2004 Bonds will be applied to finance the acquisition, construction, expansion, rehabilitation, remodeling, renovation, and/or equipping of certain educational facilities of the College. In addition, to provide for the current refunding of the City's Educational Facility Revenue Refunding Bonds (Whittier College) Series 1993, to fund a debt service reserve fund for the Bonds and to pay costs incurred in connection with the issuance of the Bonds. The Bonds mature in December 1, 2033. The City is not obligated to pay the principal, premium and interest on the Bonds. No commitments beyond maintenance of the tax-exempt status of the conduit debt obligation was extended by the City for any of the bonds. The outstanding balance at June 30, 2023 is \$38,745,000.

Health Facility Revenue Bonds (Presbyterian Intercommunity Hospital) Series 2014

In August 2014, the City entered into a Loan Agreement with Presbyterian Intercommunity Hospital, Inc. ("Hospital") to issue \$66,300,000 of Series 2014 Bonds and \$35,700,000 of Series 2014 Notes. The City is not obligated to pay the principal, or premium, if any, and interest on the Bonds or Notes. No commitments beyond maintenance of the tax-exempt status of the conduit debt obligation was extended by the City for any of the bonds. Outstanding balance at June 30, 2023 is \$66,300,000 and \$35,700,000, respectively.

Health Facility Revenue Bonds (Presbyterian Intercommunity Hospital) Series 2018

In November 2018, the City entered into a Loan Agreement with Presbyterian Intercommunity Hospital, Inc. ("Hospital") to refinance the Hospital's Series 2012 B Bonds in the amount of \$48,500,000. The Series 2018 A Bonds bear a fixed-interest rate of 4.75% and matures in 2036. The City is not obligated to pay the principal, or premium, if any, and interest on the Bonds. No commitments beyond maintenance of the tax-exempt status of the conduit debt obligation was extended by the City for any of the bonds. Outstanding balance at June 30, 2023 is \$39,575,000.

Note 13 - Obligations of the Redevelopment Successor Agency

The liabilities of the former redevelopment agency were transferred to the Redevelopment Successor Agency Private-purpose Trust Fund in accordance with AB x 1 26 and AB 1484 on February 1, 2012. As a result, the bonds and loans outstanding are not reflected in the long-term debt of the City, or its Statement of Net Position. In addition, as described in Note 7, the City has recorded advances to the Successor Agency in the amount of \$662,356.

2015 Tax Allocation Bonds

On August 5, 2015, the Whittier Redevelopment Successor Agency issued \$31,005,000 of Tax Allocation Refunding Bonds, 2015 Series A and \$13,610,000 2015 Series B ("Bonds"). Proceeds from the sale of the Bonds will be used to (i) refund the loan agreement between the Whittier Public Financing Authority and the Former Redevelopment Agency (the "2002 Greenleaf/Uptown Whittier Loan Agreement"), to refinance redevelopment activities within and for the benefit of the Greenleaf/Uptown Whittier Redevelopment Project; (ii) refund and finance the Whittier Earthquake Recovery Redevelopment Project Tax Allocation Bonds, 2005 Series A; (iii) refund and finance the Whittier Redevelopment Agency's Commercial Corridor Tax Allocation Bonds, 2007 Series A; (iv) refund the 2007 Housing Projects and finance low and moderate income housing activities throughout the geographic boundaries of the City; (v) refund and finance the Whittier Boulevard Redevelopment 2007 Series C; and (vi) refund and finance the Whittier Earthquake Recovery Redevelopment Project 2007 Series D. The refunding resulted in a difference between reacquisition price and the net carrying amount of the old debt of \$3,600,856 that will be amortized through 2039. \$154,825 was amortized in the fiscal year, resulting in \$2,375,159 of deferred outflows of resources. The reserve requirement was \$3,574,262 and the reserve as of June 30, 2023 was \$3,574,262. The principal of the Bonds is payable commencing on November 1, 2016 through November 1, 2038 and interest is payable semiannually each May and November beginning November 1, 2016. Interest rates range from 1.00% to 5.00%. The principal amount outstanding at June 30, 2023 is \$30,375,000.

Loans Payable

Urbatec Loan

In January 1989, the Agency entered into a Disposition and Development Agreement (DDA) with Urbatec, a developer, for the development of the Whittier Marketplace, a retail and commercial shopping center. The Agency obligated 80 percent of net tax increment and 50 percent of sales tax revenues generated by the project. The agreement was dated August 1988, amended in July 1991, and amended through court in June 1996. These two revenue sources will be used by the Agency to reimburse the developer for assessment district payments less \$50,000 and certain City administrative costs on the Community Facilities District Bond 89-1 issued to finance the project, refunded in August 1998.

In the event, however, that the tax increment and 50 percent of the sales tax generated by the center are insufficient to cover the reimbursement, the balance becomes a loan from Urbatec to the Agency at 2 percent annual interest (formerly at 8 percent prior to fiscal year 1996-97). Repayment of the remaining debt is still limited to the project's property tax increment and 50 percent of the sales tax. No minimum debt service requirements are presented due to the fact the repayments are calculated based on sales tax revenue generated from the projects as well as tax increment received on the property. On February 1, 2012, the Urbatec Loan was transferred from the Whittier Redevelopment Agency to the Successor Agency. The outstanding principal and interest balance at June 30, 2023 is \$926,804.

The following is a summary of changes in the Redevelopment Successor Agency Private-purpose Trust Fund long term liabilities for the year ended June 30, 2023:

	Balance at June 30, 2022	Additions	Repayments	Balance at June 30, 2023	Due Within One Year
Redevelopment Successor Agency Private-purpose Trust Fund					
Tax allocation bonds	\$ 33,095,000	\$ -	\$ (2,720,000)	\$ 30,375,000	\$ 2,830,000
Premium on 2015A	1,371,634	-	(83,938)	1,287,696	-
Discount on 2015B	(184,850)	-	11,312	(173,538)	-
Advance from City	3,159,029	13,323	(2,509,996)	662,356	-
Developer loans payable					
Urbatec loan	1,309,706	423,002	(805,904)	926,804	-
 Total Redevelopment Successor Agency Private- purpose Trust Fund	 \$ 38,750,519	 \$ 436,325	 \$ (6,108,526)	 \$ 33,078,318	 \$ 2,830,000

The annual requirements for repayment of principal and interest on the Redevelopment Successor Agency's tax allocation bonds outstanding as of June 30, 2023, are as follows:

Fiscal Year Ending June 30,	2015 Tax Allocation Bonds		
	Principal	Interest	Total
2024	\$ 2,830,000	\$ 1,185,175	\$ 4,015,175
2025	1,825,000	1,077,175	2,902,175
2026	1,895,000	991,125	2,886,125
2027	1,975,000	901,116	2,876,116
2028	1,950,000	822,022	2,772,022
2029-2033	9,455,000	3,052,356	12,507,356
2034-2038	8,540,000	1,319,138	9,859,138
2039	1,905,000	39,944	1,944,944
Total	<u>\$ 30,375,000</u>	<u>\$ 9,388,051</u>	<u>\$ 39,763,051</u>

Note 14 - Pension Plans

As of and for the year ended June 30, 2023, the City's pension plan had the following balances reported in the government-wide financial statements.

	Governmental Activities	Business-Type Activities	Total
Net pension liability	\$ 33,773,610	\$ 1,863,001	\$ 35,636,611
Pension expense	12,700,929	652,547	13,353,476
Deferred outflows of resources	38,646,520	2,590,413	41,236,933
Deferred inflows of resources	2,413,236	267,507	2,680,743
	Safety	Miscellaneous	Total
Net pension liability	\$ 20,649,506	\$ 14,987,105	\$ 35,636,611
Pension expense	9,102,337	4,251,139	13,353,476
Deferred outflows of resources	24,069,226	17,167,707	41,236,933
Deferred inflows of resources	938,023	1,742,720	2,680,743

Plan Descriptions

All qualified permanent and probationary employees are eligible to participate in the City's Safety (police and fire) and Miscellaneous (all other) Plans, agent multiple-employer defined benefit pension plans administered by the California Public Employees' Retirement System (CalPERS), which acts as a common investment and administrative agent for its participating member employers. Benefit provisions under the Plans are established by State statute and City resolution. CalPERS issues publicly available reports that include a full description of the pension plans regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website.

Benefits Provided

CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full-time employment. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 10 years of service. The death benefit is one of the following: The Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost of living adjustments for each plan are applied as specified by the Public Employees' Retirement Law.

The Plans' provisions and benefits in effect as of the June 30, 2022 measurement date, are summarized as follows:

	<u>Safety</u>	
	<u>Prior to January 1, 2013</u>	<u>On or after January 1, 2013</u>
Hire Date		
Formula	3% @ 50	2.7% @ 57
Benefit vesting schedule	5 years of service	5 years of service
Benefit payments	monthly for life	monthly for life
Retirement age	50-55	50-57
Monthly benefits, as a % of annual salary	3.0%	2.0% to 2.7%
Required employee contribution rates	9.00%	11.00%
Required employer contribution rates	52.812%	52.812%
	<u>Miscellaneous</u>	
	<u>Prior to January 1, 2013</u>	<u>On or after January 1, 2013</u>
Hire Date		
Formula	2.5% @ 55	2% @ 62
Benefit vesting schedule	5 years of service	5 years of service
Benefit payments	monthly for life	monthly for life
Retirement age	50-67	52-67
Monthly benefits, as a % of annual salary	2.0% to 2.7%	1.0% to 2.5%
Required employee contribution rates	8.00%	5.750%
Required employer contribution rates	24.015%	24.015%

Employees covered by benefit terms. At June 30, 2022, the most recent measurement date, the following employees were covered by the benefit terms for each Plan:

	<u>Safety</u>	<u>Miscellaneous</u>
Inactive employees or beneficiaries currently receiving benefits	228	445
Inactive employees entitled to but not yet receiving benefits	65	290
Active employees	<u>116</u>	<u>231</u>
Total	<u>409</u>	<u>966</u>

Contributions – Section 20814(c) of the California Public Employees’ Retirement Law (PERL) requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. Funding contributions for both Plans are determined annually on an actuarial basis as of June 30 by CalPERS. Beginning in fiscal year 2016, CalPERS collects employer contributions for the Plans as a percentage of payroll for the normal cost portion as noted in the rates above and as a dollar amount for contributions toward the unfunded liability. The dollar amounts are billed on a monthly basis. For the Miscellaneous Plan, employees are required to contribute 10 percent for both tiers. In May 2016, the City amended the contribution rate to 12 percent to both employees within the Miscellaneous Plan and classic local police members within the Safety Plan.

Contributions recognized by the pension plans from the employer for the year ended June 30, 2023 were \$3,093,812 for the Safety Plan and \$1,748,883 for the Miscellaneous Plan.

Net Pension Liability

The City’s net pension liability was measured as of June 30, 2022, using an annual actuarial valuation as of June 30, 2021 rolled forward to June 30, 2022 using standard update procedures.

Actuarial Assumptions – The total pension liabilities in the June 30, 2021 actuarial valuations were determined using the following actuarial assumptions, applied to all periods included in the measurement:

	Safety	Miscellaneous
Valuation Date	June 30, 2021	June 30, 2021
Measurement Date	June 30, 2022	June 30, 2022
Actuarial Cost Method	Entry-Age Normal Cost Method	
Actuarial Assumptions:		
Discount Rate	6.90%	6.90%
Inflation	2.50%	2.50%
Salary Increases	Varies by Entry Age and Service	
Mortality Rate Table	Derived using CalPERS' membership	
Post Retirement Benefit Increase	2.50% until Purchasing Power Protection Allowance floor on purchasing power applied, 2.50%	

The mortality table used was developed based on CalPERS-specific data. 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 improvement using 90% of Scale MP-2016 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 December 2017 that can be found on the CalPERS website.

The discount rate used to measure the total pension liabilities was 6.90 percent, which was a change from the rate of 7.15 percent used in the valuation dated June 30, 2020.

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 as well as the expected pension fund cash flows. Using historical returns of all of the funds' asset classes, expected compound (geometric) returns were calculated over the short-term (first 10 years) and the long-term (11+ years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the rounded single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equal to the single equivalent rate calculated above and adjusted to account for assumed administrative expenses. The expected real rates of return by asset class are as followed:

The table below reflects long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation.

Asset Class	Current Target Allocation	Real Return
Global Equity - Cap-weighted	30.0%	4.5%
Global Equity - Non-Cap-weighted	12.0%	3.8%
Private Equity	13.0%	7.3%
Treasury	5.0%	0.3%
Mortgage-backed Securities	5.0%	0.5%
Investment Grade Corporates	10.0%	1.6%
High Yield	5.0%	2.3%
Emerging Market Debt	5.0%	2.5%
Private Debt	5.0%	3.6%
Real Assets	15.0%	3.2%
Leverage	-5.0%	-0.6%
Total	<u>100%</u>	

- (a) An expected inflation of 2.30% used for this period.
- (b) Figures are based on the 2021 Asset Liability Management study

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.

Changes in the Net Pension Liability

The total Net Pension Liability for the City as of June 30, 2023 was \$35,636,611. The changes in the Net Pension Liability for each Plan follows:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
<u>Safety Plan</u>			
Balance at June 30, 2022	\$ 234,482,766	\$ 170,263,503	\$ 64,219,263
Changes in the year:			
Service cost	4,163,344	-	4,163,344
Interest on the total pension liability	16,535,934	-	16,535,934
Changes in assumptions	9,518,345	-	9,518,345
Differences between expected and actual experience	(299,214)	-	(299,214)
Contribution - employer	-	89,666,890	(89,666,890)
Contribution - employee	-	1,902,348	(1,902,348)
Net investment income	-	(17,975,008)	17,975,008
Benefit payments, including refunds of employee contributions	(12,264,707)	(12,264,707)	-
Administrative expenses	-	(106,064)	106,064
Net changes	17,653,702	61,223,459	(43,569,757)
Balance at June 30, 2023	\$ 252,136,468	\$ 231,486,962	\$ 20,649,506

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
<u>Miscellaneous Plan</u>			
Balance at June 30, 2022	\$ 215,430,768	\$ 187,519,048	\$ 27,911,720
Changes in the year:			
Service cost	3,021,312	-	3,021,312
Interest on the total pension liability	14,740,850	-	14,740,850
Changes in assumptions	5,767,328	-	5,767,328
Differences between expected and actual experience	(2,803,495)	-	(2,803,495)
Contribution - employer	-	48,215,783	(48,215,783)
Contribution - employee	-	2,251,514	(2,251,514)
Net investment income	-	(16,699,874)	16,699,874
Benefit payments, including refunds of employee contributions	(12,539,500)	(12,539,500)	-
Administrative expenses	-	(116,813)	116,813
Net changes	8,186,495	21,111,110	(12,924,615)
Balance at June 30, 2023	\$ 223,617,263	\$ 208,630,158	\$ 14,987,105

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
<u>Total - Safety and Miscellaneous Plans</u>			
Balance at June 30, 2022	\$ 449,913,534	\$ 357,782,551	\$ 92,130,983
Changes in the year:			
Service cost	7,184,656	-	7,184,656
Interest on the total pension liability	31,276,784	-	31,276,784
Changes of benefit terms	-	-	-
Changes in assumptions	15,285,673	-	15,285,673
Differences between expected and actual experience	(3,102,709)	-	(3,102,709)
Contribution - employer	-	137,882,673	(137,882,673)
Contribution - employee (paid by employer)	-	-	-
Contribution - employee	-	4,153,862	(4,153,862)
Net investment income	-	(34,674,882)	34,674,882
Benefit payments, including refunds of employee contributions	(24,804,207)	(24,804,207)	-
Administrative expenses	-	(222,877)	222,877
Net changes	25,840,197	82,334,569	(56,494,372)
Balance at June 30, 2023	\$ 475,753,731	\$ 440,117,120	\$ 35,636,611

Sensitivity of the Net Pension Liability to Changes in the Discount Rate – The following presents the net pension liability of the City for each Plan, calculated using the discount rate for each Plan, as well as what the City’s net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	1% Decrease (5.90%)	Current Discount Rate (6.90%)	1% Increase (7.90%)
Safety Plan net pension liability	\$ 54,745,351	\$ 20,649,506	\$ (7,300,382)
Miscellaneous Plan net pension liability	43,053,748	14,987,105	(8,273,376)

Pension Plan Fiduciary Net Position – Detailed information about each pension plan’s fiduciary net position is available in the separately issued CalPERS financial reports.

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

For the year ended June 30, 2023, the City recognized pension expense of \$9,102,337 and \$4,251,139 for the Safety Plan and Miscellaneous Plan, respectively. At June 30, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Miscellaneous Plan		Safety Plan		Total	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$ 1,748,883	\$ -	\$ 3,093,812	\$ -	\$ 4,842,695	\$ -
Differences between actual and expected experience	-	1,742,720	-	938,022	-	2,680,742
Changes in assumptions	3,549,125	-	6,633,998	-	10,183,123	-
Net differences between projected and actual earnings on plan investments	11,869,698	-	14,341,417	-	26,211,115	-
Total	\$ 17,167,706	\$ 1,742,720	\$ 24,069,227	\$ 938,022	\$ 41,236,933	\$ 2,680,742

\$4,842,695 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year Ended June 30,	Miscellaneous Plan	Safety Plan	Total
2023	\$ 3,339,677	\$ 4,974,602	\$ 8,314,279
2024	2,739,473	5,554,606	8,294,079
2025	1,414,050	3,021,532	4,435,582
2026	6,182,903	6,486,653	12,669,556
Total	\$ 13,676,103	\$ 20,037,393	\$ 33,713,496

Note 15 - Other Postemployment Benefits

Plan Description

The City's defined benefit healthcare plan, City of Whittier Retiree Healthcare Plan ("Plan"), provides benefits for all permanent full-time general and safety employees of the City. The Plan is a single employer defined benefit healthcare plan administered by the City. Benefit provisions are established and may be amended through agreements and memorandums of understanding between the City, its non-represented employees, and the unions representing City employees. The Retiree Healthcare Plan does not issue a financial report. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Benefits Provided

The Plan provides healthcare benefits (medical and dental) to eligible retirees and their dependents through the City's group healthcare insurance plans, which covers both active and retired participants. The benefit terms provide for payment up to \$415 of medical and dental premiums per month until age 65. Benefits provided for the year ended June 30, 2023 were \$610,985.

Employees covered by benefit terms. As of the June 30, 2022 measurement date, the following employees were covered by the benefit terms of the plan:

Inactive employees or beneficiaries currently receiving benefits	70
Inactive employees entitled to but not yet receiving benefits	1
Active employees	356
Total participants covered by OPEB Plan	427

Total OPEB Liability

The City's total OPEB liability of \$9,594,556 was measured as of June 30, 2022 and was determined by an actuarial valuation as of January 1, 2021 and rolled forward using standard update procedures.

Actuarial assumptions and other inputs. The total OPEB liability in the January 1, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Discount Rate	3.54%
Inflation	2.50%
Salary Increases	2.75%
Healthcare Trend Rate	Non-Medicare - 6.75% for 2022, decreasing to an ultimate rate of 3.75% in 2076

The discount rate was based on the index provided by Bond Buyer 20-Bond General Obligation Index based on the 20-year AA municipal bond rate as of June 30, 2021.

Changes of Assumptions: For the June 30, 2022 measurement period, the discount rate increased from 2.16 percent to 3.54 percent.

Mortality rates were based on the CalPERS 1997-2015 Experience Study, which assumed future mortality improvements under Society of Actuaries (SOA) Scale BB. The Experience Study report can be obtained on the CalPERS website under Forms and Publications.

Changes in the Total OPEB Liability

	Increase (Decrease) Total OPEB Liability
Balance at June 30, 2022	\$ 10,255,372
Changes for the year:	
Service cost	711,411
Interest	230,262
Changes in assumptions	(989,502)
Differences between expected and actual experience	
Benefit payments, including refunds of employee contributions	(612,987)
Net changes	(660,816)
Balance at June 30, 2023	\$ 9,594,556

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	1% Decrease (2.54%)	Current Discount Rate (3.54%)	1% Increase (4.54%)
Total OPEB Liability	\$ 10,302,100	9,594,556	8,937,167

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates. The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates.

	1% Decrease	Current Trend ⁽¹⁾	1% Increase
Total OPEB Liability	\$ 8,868,638	9,594,556	10,450,767

⁽¹⁾ Non-Medicare - 6.75% for 2022, decreasing to an ultimate rate of 3.75 in 2076

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

For the year ended June 30, 2023, the City recognized OPEB expense of \$556,612. At June 30, 2023, 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
Amounts paid by the employer for OPEB as the benefits come due subsequent to the measurement date	\$ 610,985	\$ -
Differences between actual and expected experience	-	1,531,859
Changes in assumptions	615,191	1,160,767
Total	\$ 1,226,176	\$ 2,692,626

\$610,985 reported as deferred outflows of resources related to amounts provided by employer for OPEB as the benefits come due subsequent to the measurement date will be recognized as a reduction of the total OPEB liability in the year ended June 30, 2024. Amounts reported as deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended June 30	
2024	\$ (385,061)
2025	(385,061)
2026	(353,267)
2027	(290,090)
2028	(124,769)
Thereafter	(539,187)
Total	\$ (2,077,435)

Note 16 - Fund Balance Classifications

The details of the fund balance classifications as of June 30, 2023 are presented below:

Fund Balance	Special Revenue Funds					Capital Projects Fund	Total Major Funds	Total Non-major Funds	Total Governmental Funds
	General Fund	Transit Fund	Subventions and Grants	HOME Fund	Housing Authority	Capital Projects			
Nonspendable									
Advances to other funds	\$ 662,355	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 662,355	\$ -	\$ 662,355
Prepaid items	82,746	127,343	-	-	-	-	210,089	-	210,089
Subtotal	745,101	127,343	-	-	-	-	872,444	-	872,444
Spendable									
Restricted									
Local transit	-	11,500,697	-	-	-	-	11,500,697	-	11,500,697
Construction and maintenance	-	-	-	-	-	-	-	19,755,739	19,755,739
SB358 library	-	-	-	-	-	-	-	89	89
Community development	-	-	-	3,414,970	18,242,203	2,240,630	23,897,803	1,468,992	25,366,795
Debt service	-	-	-	-	-	-	-	3,603	3,603
Homeless	-	-	-	-	-	-	-	4,168	4,168
Park impact fees	2,220,733	-	-	-	-	-	2,220,733	-	2,220,733
Aquatics impact fees	51,668	-	-	-	-	-	51,668	-	51,668
Asset seizure	-	-	-	-	-	-	-	716,657	716,657
Traffic offender	-	-	-	-	-	-	-	246,031	246,031
Seismic education	-	-	-	-	-	-	-	4,800	4,800
AQMD	-	-	-	-	-	-	-	868,419	868,419
Stormwater	-	-	1,873,720	-	-	-	1,873,720	-	1,873,720
PEG	1,283,021	-	-	-	-	-	1,283,021	-	1,283,021
Subtotal	3,555,422	11,500,697	1,873,720	3,414,970	18,242,203	2,240,630	40,827,642	23,068,498	63,896,140
Committed									
Oil wells	100,000	-	-	-	-	-	100,000	-	100,000
Arts in public place	673,971	-	-	-	-	-	673,971	-	673,971
Emergency contingency	4,521,758	-	-	-	-	-	4,521,758	-	4,521,758
Subtotal	5,295,729	-	-	-	-	-	5,295,729	-	5,295,729
Assigned									
General plan	969,751	-	-	-	-	-	969,751	-	969,751
General government - rental units	829,581	-	-	-	-	-	829,581	-	829,581
Mineral extraction	232,982	-	-	-	-	-	232,982	-	232,982
Capital projects	-	-	-	-	-	1,354,700	1,354,700	-	1,354,700
Continuing appropriations	4,544,039	-	-	-	-	-	4,544,039	-	4,544,039
Subtotal	6,576,353	-	-	-	-	1,354,700	7,931,053	-	7,931,053
Unassigned	92,526,680	-	(5,635,038)	-	-	-	86,891,642	(81,158)	86,810,484
Total	\$ 108,699,285	\$ 11,628,040	\$ (3,761,318)	\$ 3,414,970	\$ 18,242,203	\$ 3,595,330	\$ 141,818,510	\$ 22,987,340	\$ 164,805,850

On June 14, 2011, the City Council adopted Resolution 8380 which established an emergency contingency reserve equivalent to five percent of the following fiscal year’s General Fund budgeted operating expenditures (excluding transfers and capital improvement projects). The reserve may be used for expenditures in the event of a declaration of a state or federal state of emergency or a local emergency as defined in the City’s Municipal Code Section 2.44.020. At June 30, 2023, the City had \$5,295,729 committed pursuant to Resolution 8380.

Note 17 - Risk Management

The City adopted a self-insured workers' compensation program which is administered by a third-party administrator. The City has a self-insured retention of up to \$500,000 on each claim. Insurance coverage in excess of the self-insured amount is provided by Public Risk Innovation, Solutions, and Management (PRISM), a Joint Powers Authority, at statutory amounts for workers' compensation. The City is also self-insured for the first \$500,000 on each general liability claim against the City. The insurance coverage in excess of the self-insured amount is provided by California Insurance Pool Authority (CIPA) up to a limit of \$33 million.

While the ultimate amount of losses incurred through June 30, 2023, is dependent on future developments and based upon information from the City Attorney, outside counsel, third party administrators and others involved with the administration of the programs, management believes that the designation is adequate to cover such losses. Costs relating to the litigation of claims are expensed as incurred. Losses for claims incurred but not reported are recorded when the probable amount of loss can be reasonably estimated. There are certain claims against the City which have been denied and referred to the City's insurance carrier. Settlements have not exceeded coverages for each of the past three fiscal years. The City believes that none of these claims will exceed insurance coverage.

The following is a schedule of changes in claims and judgments for the fiscal year ended June 30, 2023 and June 30, 2022:

	Worker's Compensation	General Liability	Total
Claims and judgments at June 30, 2021	\$ 5,174,931	\$ 1,949,026	\$ 7,123,957
Claims payments	(2,741,599)	(1,258,620)	(4,000,219)
Claims incurred and changes in estimates	<u>2,430,890</u>	<u>3,080,642</u>	<u>5,511,532</u>
Claims and judgments at June 30, 2022	4,864,222	3,771,048	8,635,270
Claims payments	(2,351,991)	(2,528,847)	(4,880,838)
Claims incurred and changes in estimates	<u>1,808,099</u>	<u>347,543</u>	<u>2,155,642</u>
Claims and judgments at June 30, 2023	<u>\$ 4,320,330</u>	<u>\$ 1,589,744</u>	<u>\$ 5,910,074</u>

Note 18 - Deferred Compensation Plans

The City offers its employees two deferred compensation plans created in accordance with Internal Revenue Code Section 457. One plan is available to full-time employees and the other plan is available to part-time employees only. The Omnibus Budget Reconciliation Act of 1990 mandates social security coverage for state and local government employees who are not covered by a retirement plan. The Internal Revenue Service regulations allow an employer to designate a 457(b) Deferred Compensation Plan as an alternative to social security. Since the City's PERS retirement plan is primarily available for full-time employees only, a deferred compensation plan was established in December 1991 to comply with the mandate. All part-time employees not covered under the PERS retirement plan contribute 7.5 percent of their salary to the plan. The plans permit employees to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

All amounts of compensation deferred under the plans, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or other beneficiary) held in trust by third party administrators for the exclusive benefit of the plan participants and their beneficiaries as prescribed by Internal Revenue Code Section 457 (g). Accordingly, these assets have been excluded from the accompanying financial statements.

Note 19 - Commitments and Contingencies

Waste Disposal Clean Up Contingency

The City has been named as a responsible party by the Environmental Protection Agency for clean up at a waste disposal facility located within the City. The City has already contributed to the cleanup; however, assessments are continuing, and the City may be liable for additional contributions. At the present time any amounts due are not known and City management believes that amounts due, if any, would not materially offset the financial statements of the City.

Greenway Trail Clean Up Contingency

The City has been named as a responsible party by the Environmental Protection Agency for clean up on property within the City known as Greenway Trail. In July 2014, the City entered into a voluntary compliance agreement with the California Department of Toxic Substances Control for site investigation and clean-up. At the present time any amounts due are not known and City management believes that amounts due, if any, would not materially offset the financial statements of the City.

Enforceable Obligations

The Redevelopment Successor Agency Private-purpose Trust Fund (Whittier Redevelopment Successor Agency or WRSA) has received property tax revenues for specific enforceable obligations of the former redevelopment agency that are subject to review by the Department of Finance (DOF). As discussed in Note 7, in June 2014, the City received notification from DOF that certain advances from the City were recognized as enforceable obligations.

Whittier Utility Authority Lease Commitment

The City and the Whittier Public Financing Authority entered into a joint powers authority agreement to create the Whittier Utility Authority (Authority), a blended component unit, on February 1, 2002. The Authority leases from the City, all of its utility enterprise funds. The Authority has also entered into a management agreement with the City for the operation and maintenance of the utility enterprises. The lease expires January 31, 2057, after which time, and all of the utility enterprise assets and activities revert to the City. The lease does not qualify as a lease under GASB Statement No. 87, *Leases*. The Authority's right to the utility enterprise funds does not meet the description of an exchange or exchange-like transaction because each party does not receive or give up essentially equal value or not quite equal value. In addition, the governing boards of the City and Authority are the same. The minimum annual lease payments from the Authority to the City amount to \$637,534. The maximum amount of lease payments over the term of the lease cannot exceed \$143,609,173, which is based on the 2002 appraisal value. During the fiscal year, the Authority made lease payments of \$1,152,259 to the City, which is classified as other revenue in the General Fund.

Encumbrances

As discussed in Note 2, encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year end, the amount of encumbrance expected to be honored upon performance by the vendor in the next year were as follows:

General Fund	\$ 990,652
Transit Fund	27,617
Internal Service Fund	3,362,847
Capital Projects Fund	3,320,435
Nonmajor Governmental Funds	5,193,976
Sewer Enterprise Fund	294,972
Water Enterprise Fund	6,222,022
Solid Waste Enterprise Fund	144,928
	<u>\$ 19,557,449</u>

Note 20 - Adoption of New Standard

As of July 1, 2022, the City adopted GASB Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITAs)*. The implementation of this standard establishes that a SBITA results in a right to use subscription IT asset – an intangible asset – and a corresponding liability. The standard provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA. The Statement requires recognition of certain SBITA assets and liabilities for SBITAs that previously were recognized as outflows of resources based on the payment provisions of the contract. Beginning net position was restated to retroactively adopt the provisions of GASB Statement No. 96 as follows:

	Governmental Activities	Business-Type Activities	Sewer Fund	Water Fund
Net Position at				
July 1, 2022, as previously reported	\$ 164,401,614	\$ 85,059,422	\$ 20,028,176	\$ 57,181,389
Recognition of right to use subscription IT assets	507,827	105,551	34,831	70,720
Recognition of subscription IT liabilities	(507,827)	(105,551)	(34,831)	(70,720)
Net Position at				
July 1, 2022, as adjusted	\$ 164,401,614	\$ 85,059,422	\$ 20,028,176	\$ 57,181,389



Required Supplementary Information
June 30, 2023



City of Whittier, California



City of Whittier, California
Schedule of Changes in the Net Pension Liability and Related Ratios for the Safety Plan
Last Ten Years As of June 30, 2023

	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability									
Service cost	\$ 4,163,344	\$ 3,569,443	\$ 3,950,820	\$ 3,855,571	\$ 3,768,482	\$ 3,753,906	\$ 3,078,570	\$ 3,134,989	\$ 3,219,193
Interest on the total pension liability	16,535,934	15,915,179	15,515,911	14,901,764	14,202,056	13,615,696	13,267,223	12,846,133	12,237,364
Differences between expected and actual experience	(299,214)	(2,553,172)	220,872	1,971,642	1,426,514	(1,911,889)	(1,402,128)	1,338,724	-
Changes of assumptions	9,518,345	-	-	-	(796,614)	11,453,764	-	(3,176,358)	-
Benefit payments, including refunds of employee contributions	(12,264,707)	(11,614,081)	(10,663,355)	(10,209,386)	(10,189,775)	(9,422,168)	(9,025,356)	(9,067,299)	(8,569,436)
Net change in total pension liability	17,653,702	5,317,369	9,024,248	10,519,591	8,410,663	17,489,309	5,918,309	5,076,189	6,887,121
Total pension liability - beginning	234,482,766	229,165,397	220,141,149	209,621,558	201,210,895	183,721,586	177,803,277	172,727,088	165,839,967
Total pension liability - ending (a)	\$ 252,136,468	\$ 234,482,766	\$ 229,165,397	\$ 220,141,149	\$ 209,621,558	\$ 201,210,895	\$ 183,721,586	\$ 177,803,277	\$ 172,727,088
Plan fiduciary net position									
Contributions - employer	\$ 89,666,890	\$ 8,462,312	\$ 8,056,438	\$ 7,084,367	\$ 6,130,965	\$ 4,461,409	\$ 4,993,497	\$ 4,636,058	\$ 4,451,887
Contributions - employee	1,902,348	1,604,257	1,695,202	1,886,431	1,432,974	1,246,219	1,159,719	1,104,125	1,246,103
Net investment income	(17,975,008)	31,472,956	6,686,037	8,311,676	10,144,241	12,371,130	549,244	2,521,335	17,422,054
Plan to plan resource movement	-	3,338	-	32,384	(295)	-	8	-	-
Administrative expenses	(106,064)	(140,326)	(190,163)	(91,255)	(188,402)	(165,971)	(69,969)	(129,300)	(138,888)
Benefit payments	(12,264,707)	(11,614,081)	(10,663,355)	(10,209,386)	(10,189,775)	(9,422,168)	(9,025,356)	(9,067,299)	(8,569,436)
Other Miscellaneous Income/(Expense)	-	-	-	295	(357,779)	-	-	-	-
Net change in plan fiduciary net position	61,223,459	29,788,456	5,584,159	7,014,512	6,971,929	8,490,619	(2,392,857)	(935,081)	14,411,720
Plan fiduciary net position - beginning	170,263,503	140,475,047	134,890,888	127,876,376	120,904,447	112,413,828	114,806,685	115,741,766	101,330,046
Plan fiduciary net position - ending (b)	\$ 231,486,962	\$ 170,263,503	\$ 140,475,047	\$ 134,890,888	\$ 127,876,376	\$ 120,904,447	\$ 112,413,828	\$ 114,806,685	\$ 115,741,766
Net pension liability - ending (a)-(b)	\$ 20,649,506	\$ 64,219,263	\$ 88,690,350	\$ 85,250,261	\$ 81,745,182	\$ 80,306,448	\$ 71,307,758	\$ 62,996,592	\$ 56,985,322
Plan fiduciary net position as a percentage of the total pension liability	91.81%	72.61%	61.30%	61.27%	61.00%	60.09%	61.19%	64.57%	67.01%
Covered payroll	\$ 14,152,873	\$ 12,879,383	\$ 12,916,129	\$ 12,970,240	\$ 12,921,429	\$ 13,044,349	\$ 13,270,208	\$ 13,258,438	\$ 13,020,389
Net pension liability as percentage of covered payroll	145.90%	498.62%	686.66%	657.28%	632.63%	615.64%	537.35%	475.14%	437.66%
Measurement date	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014

* Fiscal year 2015 was the first year of implementation; therefore, only nine years are shown.

Changes of Assumption

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.

The accounting discount rate was 7.15% for measurement dates 2017 through 2021, 7.65% for measurement dates 2015 through 2016, and 7.50% for measurement date 2014.

City of Whittier, California

Schedule of Changes in the Net Pension Liability and Related Ratios for the Miscellaneous Plan
Last Ten Years As of June 30, 2023

	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability									
Service cost	\$ 3,021,312	\$ 2,709,630	\$ 3,055,202	\$ 3,094,310	\$ 2,813,130	\$ 3,045,686	\$ 2,776,437	\$ 2,707,132	\$ 2,865,513
Interest on the total pension liability	14,740,850	14,664,320	14,245,356	13,803,139	13,299,858	12,875,283	12,561,017	12,148,802	11,702,397
Differences between expected and actual experience	(2,803,495)	(87,456)	(402,921)	156,890	124,694	(1,257,683)	(1,639,534)	(1,564,965)	-
Changes of assumptions	5,767,328	-	-	-	(904,058)	10,268,334	-	(2,848,967)	-
Benefit payments, including refunds of employee contributions	(12,539,500)	(11,367,499)	(10,993,884)	(9,586,336)	(9,156,790)	(9,017,654)	(8,192,650)	(7,532,561)	(7,065,215)
Net change in total pension liability	8,186,495	5,918,995	5,903,753	7,468,003	6,176,834	15,913,966	5,505,270	2,909,441	7,502,695
Total pension liability - beginning	215,430,768	209,511,773	203,608,020	196,140,017	189,963,183	174,049,217	168,543,947	165,634,506	158,131,811
Total pension liability - ending (a)	\$ 223,617,263	\$ 215,430,768	\$ 209,511,773	\$ 203,608,020	\$ 196,140,017	\$ 189,963,183	\$ 174,049,217	\$ 168,543,947	\$ 165,634,506
Plan fiduciary net position									
Contributions - employer	\$ 48,215,783	\$ 4,781,883	\$ 4,476,455	\$ 3,820,678	\$ 3,011,774	\$ 1,870,457	\$ 2,335,291	\$ 2,082,877	\$ 2,014,309
Contributions - employee	2,251,514	2,018,595	2,288,928	2,890,775	1,817,432	1,576,377	2,031,732	1,649,216	1,503,982
Net investment income	(16,699,874)	34,893,813	7,626,346	9,613,941	11,767,247	14,571,958	704,200	3,036,920	20,676,474
Plan to plan resource movement	-	(3,338)	-	(32,384)	(342)	-	(8)	208	-
Administrative expenses	(116,813)	(157,186)	(217,345)	(105,310)	(219,354)	(194,831)	(82,376)	(161,819)	(166,668)
Benefit payments	(12,539,500)	(11,367,499)	(10,993,884)	(9,586,336)	(9,156,790)	(9,017,654)	(8,192,650)	(7,532,561)	(7,065,215)
Other Miscellaneous Income/(Expense)	-	-	-	342	(416,557)	-	-	-	-
Net change in plan fiduciary net position	21,111,110	30,166,268	3,180,500	6,601,706	6,803,410	8,806,307	(3,203,811)	(925,159)	16,962,882
Plan fiduciary net position - beginning	187,519,048	157,352,780	154,172,280	147,570,574	140,767,164	131,960,857	135,164,668	136,089,827	119,126,945
Plan fiduciary net position - ending (b)	\$ 208,630,158	\$ 187,519,048	\$ 157,352,780	\$ 154,172,280	\$ 147,570,574	\$ 140,767,164	\$ 131,960,857	\$ 135,164,668	\$ 136,089,827
Net pension liability - ending (a)-(b)	\$ 14,987,105	\$ 27,911,720	\$ 52,158,993	\$ 49,435,740	\$ 48,569,443	\$ 49,196,019	\$ 42,088,360	\$ 33,379,279	\$ 29,544,679
Plan fiduciary net position as a percentage of the total pension liability	93.30%	87.04%	75.10%	75.72%	75.24%	74.10%	75.82%	80.20%	82.16%
Covered payroll	\$ 18,177,073	\$ 16,975,660	\$ 16,888,115	\$ 17,749,189	\$ 18,189,056	\$ 17,012,480	\$ 18,769,281	\$ 18,219,175	\$ 17,806,543
Net pension liability as percentage of covered payroll	82.45%	164.42%	308.85%	278.52%	267.03%	289.18%	224.24%	183.21%	165.92%
Measurement date	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014

* Fiscal year 2015 was the first year of implementation; therefore, only nine years are shown.

Changes of Assumption

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.

The accounting discount rate was 7.15% for measurement dates 2017 through 2021, 7.65% for measurement dates 2015 through 2016, and 7.50% for measurement date 2014.

City of Whittier, California
Schedule of Pension Contributions
Last Ten Years As of June 30, 2023

	2023	2022	2021	2020	2019	2018	2017	2016	2015
Actuarially determined contribution	\$ 3,093,812	\$ 9,346,922	\$ 8,453,071	\$ 8,047,797	\$ 6,658,479	\$ 6,374,675	\$ 4,461,408	\$ 4,993,497	\$ 4,636,058
Contributions in relation to the actuarially determined contributions	3,093,812	89,566,747	8,453,071	8,047,797	6,658,479	6,374,675	4,461,408	4,993,497	4,636,058
Contribution deficiency (excess)	\$ -	\$ (80,219,825)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 14,980,598	\$ 14,152,873	\$ 12,879,383	\$ 12,916,129	\$ 12,970,240	12,921,429	13,044,349	13,270,208	13,258,438
Contributions as a percentage of covered payroll	21%	633%	66%	62%	51%	49%	34%	38%	35%
Miscellaneous Plan									
	2023	2022	2021	2020	2019	2018	2017	2016	2015
Actuarially determined contribution	\$ 1,748,883	\$ 5,140,546	\$ 4,781,251	\$ 4,480,646	\$ 3,643,611	\$ 3,099,785	\$ 1,840,981	\$ 2,335,291	\$ 2,082,877
Contributions in relation to the actuarially determined contributions	1,748,883	48,182,082	4,781,251	4,480,646	3,643,611	3,099,785	1,840,981	2,335,291	2,082,877
Contribution deficiency (excess)	\$ -	\$ (43,041,536)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 17,981,225	\$ 18,177,073	\$ 16,975,660	\$ 16,888,115	\$ 17,749,189	18,189,056	17,012,480	18,769,281	18,219,175
Contributions as a percentage of covered payroll	10%	265%	28%	27%	21%	17%	11%	12%	11%

Notes to Schedule
Valuation date

Actuarially determined contribution rates are calculated as of June 30, three years prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry Age Normal Cost Method
Amortization method	Level percent of payroll
Asset valuation method	Market value
Inflation	2.50%
Salary increases	Varies by Entry Age and Service
Investment rate of return	7.15%
Retirement age	55
Mortality	Based on CalPERS Experience Study

* Fiscal year 2015 was the first year of implementation; therefore, only nine years are shown.

City of Whittier, California
Schedule of Changes in the Total OPEB Liability and Related Ratios
Last Ten Years As of June 30, 2023

	2023	2022	2021	2020	2019	2018
Total OPEB Liability						
Service cost	\$ 711,411	\$ 768,494	\$ 597,046	\$ 557,093	\$ 575,770	\$ 638,000
Interest on the total OPEB liability	230,262	250,365	343,987	422,029	387,491	317,000
Differences between actual and expected experience	-	(1,009,069)	-	(1,475,832)	-	-
Changes in assumptions	(989,502)	(25,193)	963,413	(12,066)	(220,974)	(574,000)
Benefit payments, including refunds of employee contributions	(612,987)	(578,892)	(571,825)	(644,465)	(640,000)	(615,000)
Net change in total OPEB liability	(660,816)	(594,295)	1,332,621	(1,153,241)	102,287	(234,000)
Total OPEB liability - beginning	10,255,372	10,849,667	9,517,046	10,670,287	10,568,000	10,802,000
Total OPEB liability - ending (a)	<u>\$ 9,594,556</u>	<u>\$ 10,255,372</u>	<u>\$ 10,849,667</u>	<u>\$ 9,517,046</u>	<u>\$ 10,670,287</u>	<u>\$ 10,568,000</u>
Covered-employee payroll	\$ 32,962,000	\$ 29,855,000	\$ 29,804,000	\$ 30,719,000	\$ 31,110,000	30,057,000
Total OPEB liability as a percentage of covered-employee payroll	29%	34%	36%	31%	34%	35%
Measurement date	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017

Notes to Schedule:

Funding Policy: The City funds the benefits on a pay-as-you-go basis. No assets are accumulated in a trust.

* Fiscal year 2018 was the first year of implementation; therefore, only six years are shown.

Changes of Assumption

For the measurement date June 30, 2022, the discount rate was increased from 2.21% to 3.54%.

Supplementary Information
June 30, 2023



City of Whittier, California

Capital projects funds are used to account for capital expenditures funded from general revenues and to account for the financing, construction, and administrative activities of the City.

The Capital Projects Fund — to account for major capital projects funded from general revenues, as required by Section 1112 of the City Charter.

City of Whittier, California
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Capital Projects Fund
Year Ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues			
Use of money and property	\$ -	\$ 213,032	\$ 213,032
Total revenues	<u>-</u>	<u>213,032</u>	<u>213,032</u>
Expenditures			
Parks and recreation	15,590	8,971	6,619
Capital outlay	17,955,843	7,189,961	10,765,882
Total expenditures	<u>17,971,433</u>	<u>7,198,932</u>	<u>10,772,501</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(17,971,433)</u>	<u>(6,985,900)</u>	<u>10,985,533</u>
Other financing sources (Uses)			
Transfers in	3,718,402	5,007,665	1,289,263
Transfers out	(2,872,865)	(399,434)	2,473,431
Total other financing sources (uses)	<u>845,537</u>	<u>4,608,231</u>	<u>3,762,694</u>
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures	<u>(17,125,896)</u>	<u>(2,377,669)</u>	<u>14,748,227</u>
Net Change in Fund Balance	(17,125,896)	(2,377,669)	14,748,227
Fund Balance at Beginning of Year	5,972,999	5,972,999	-
Fund Balance at End of Year	<u>\$ (11,152,897)</u>	<u>\$ 3,595,330</u>	<u>\$ 14,748,227</u>

Special Revenue Funds

Special revenue funds are used to account for specific revenue (other than those for major capital projects) that are legally restricted to expenditures for particular purposes.

Street Lighting District 1-91 Fund — to account for street lighting assessment charges to provide for street lighting facilities for Foxley Drive between Santa Fe Springs Road and Villa Drive.

Asset Seizure - Forfeitures Fund — to account for the receipt of seized assets that were the proceeds from, or used in the sale or possession of illegal narcotics trafficking, and the expenditure of such assets for law enforcement purposes.

SB 358 Library Grant Fund — to account for the receipt and expenditure of state funds received under the Public Library Grant Program.

State COPS Grant Fund — to account for the receipt and expenditure of state funds received under the Citizens Option for Public Safety program.

Air Quality Improvement Fund — to account for motor vehicle registration fees received from the South Coast Air Quality Management District to reduce air pollution from motor vehicles pursuant to the California Clean Air Act of 1988.

Business Improvement Area Fund — to account for special levy imposed on businesses in the Uptown Village area to promote various activities within the area.

Earthquake Relief Fund — to account for donations made to the Whittier Earthquake Relief Fund for providing earthquake relief grants to eligible establishments.

State Gas Tax Fund — to account for the construction and maintenance of the road network system of the City. Financing is provided by the City's share of state gasoline taxes, which are required by state law to be used to maintain streets. In addition, to account for revenues from the Vehicle Impound Program as well as court fines from traffic violations. This fund will support the Traffic Safety Program after a grant from the California Office of Traffic Safety has been exhausted.

Traffic Safety Fund — to account for fines collected on vehicle code violations which can be expended only for traffic safety purposes.

Traffic Congestion Fund — to account for the receipt and expenditures of State funds to relieve traffic congestion by supplementing the City's Capital Improvement Program.



Special Revenue Funds

HUD Grants Fund — to account for the receipt and expenditure of the City's entitlement under the federal Community Development Block Grant and the Rental Rehabilitation Grant programs of the U.S. Department of Housing and Urban Development (HUD).

Whittier Uptown Parking District No. 1 Fund — to account for the operation and maintenance of the multi-deck structure on Bright Avenue.

Whittier Uptown Parking District No. 2 Fund — to account for the operation and maintenance of the various surface parking lots in the Uptown Village area.

Measure R — to account for the receipt and expenditures funded with voter approved ½ cent sales tax designated for traffic relief and transportation upgrades.

Measure H — to account for the receipt and expenditures funded with voter approved ¼ cent sales tax designated for prevention and support services for individuals experiencing homelessness in Los Angeles County.

Road and Rehabilitation — to account for vehicle fuel excise tax, sales tax and vehicle license fees to fund road maintenance and rehabilitation projects.

Measure M — to account for the receipt and expenditures funded with voter approved ½ cent sales tax designated for transportation upgrades.

Measure W — to account for revenue collected from a special parcel tax of 2.5 cents per square foot of impermeable surface area within Los Angeles County Flood Control District to be spent on projects in compliance with the municipal program requirements.

Opioid Settlement — To account for the receipt of opioid settlement monies received from distributors, manufacturers, and other entities responsible for aiding the opioid epidemic. Funds received from opioid settlements will be used for opioid remediation activities.

Debt Service Funds

Debt service funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

POB Debt Service – This fund is used to account for the receipt of revenues and debt service payments on the pension obligation bond.

City of Whittier, California
 Non-Major Governmental Funds
 Combining Balance Sheet
 June 30, 2023

	Special Revenue Funds		
	Street Lighting District 1-91	Asset Seizure Forfeitures	SB 358 Library Grant
Assets			
Cash and investments	\$ 3,433	\$ -	\$ 89
Restricted assets			
Cash and investments	-	714,525	-
Cash and investments with fiscal agents	-	-	-
Receivables			
Intergovernmental	-	-	-
Accounts	-	-	-
Notes and loans	-	-	-
Interest	9	2,132	-
Total assets	<u>\$ 3,442</u>	<u>\$ 716,657</u>	<u>\$ 89</u>
Liabilities, Deferred Inflows of Resources and Fund Balances			
Liabilities			
Accounts payable	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-
Due to other funds	-	-	-
Unearned revenues	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources			
Unavailable revenues	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances			
Restricted	3,442	716,657	89
Unassigned	-	-	-
Total fund balances	<u>3,442</u>	<u>716,657</u>	<u>89</u>
Total liabilities, deferred inflows of resources, and Fund Balances	<u>\$ 3,442</u>	<u>\$ 716,657</u>	<u>\$ 89</u>

(Continued)

City of Whittier, California
 Non-Major Governmental Funds
 Combining Balance Sheet
 June 30, 2023

Special Revenue Funds

State COPS Grant	Air Quality Improvement	Business Improvement Area	Earthquake Relief	State Gas Tax	Traffic Safety
\$ 687,698	\$ 836,573	\$ 12,364	\$ 4,800	\$ 940,962	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	29,326	-	-	196,003	11,545
-	-	-	-	-	-
-	-	-	-	-	-
2,218	2,602	-	-	3,007	-
<u>\$ 689,916</u>	<u>\$ 868,501</u>	<u>\$ 12,364</u>	<u>\$ 4,800</u>	<u>\$ 1,139,972</u>	<u>\$ 11,545</u>
\$ -	\$ -	\$ 12,364	\$ -	\$ 56,282	\$ 2,021
2,156	82	-	-	-	-
441,729	-	-	-	279,838	63,193
-	-	-	-	-	-
<u>443,885</u>	<u>82</u>	<u>12,364</u>	<u>-</u>	<u>336,120</u>	<u>65,214</u>
-	-	-	-	66,735	-
-	-	-	-	66,735	-
246,031	868,419	-	4,800	737,117	-
-	-	-	-	-	(53,669)
<u>246,031</u>	<u>868,419</u>	<u>-</u>	<u>4,800</u>	<u>737,117</u>	<u>(53,669)</u>
<u>\$ 689,916</u>	<u>\$ 868,501</u>	<u>\$ 12,364</u>	<u>\$ 4,800</u>	<u>\$ 1,139,972</u>	<u>\$ 11,545</u>

(Continued)

City of Whittier, California
 Non-Major Governmental Funds
 Combining Balance Sheet
 June 30, 2023

	Special Revenue Funds		
	Traffic Congestion	HUD Grants	Whittier Uptown Parking District No.1
Assets			
Cash and investments	\$ 2,681,095	\$ -	\$ 35
Restricted assets			
Cash and investments	-	-	-
Cash and investments with fiscal agents	-	-	-
Receivables			
Intergovernmental	73,254	285,175	221
Accounts	-	-	22,640
Notes and loans	-	1,706,821	-
Interest	7,810	62,745	-
Total assets	\$ 2,762,159	\$ 2,054,741	\$ 22,896
Liabilities, Deferred Inflows of Resources and Fund Balances			
Liabilities			
Accounts payable	\$ -	\$ 80,077	\$ 815
Accrued liabilities	-	1,594	-
Due to other funds	-	211,217	49,570
Unearned revenues	-	-	-
Total liabilities	-	292,888	50,385
Deferred Inflows of Resources			
Unavailable revenues	9,776	292,860	-
Total deferred inflows of resources	9,776	292,860	-
Fund Balances			
Restricted	2,752,383	1,468,993	-
Unassigned	-	-	(27,489)
Total fund balances	2,752,383	1,468,993	(27,489)
Total liabilities, deferred Inflows of resources, and Fund Balances	\$ 2,762,159	\$ 2,054,741	\$ 22,896

(Continued)

City of Whittier, California
 Non-Major Governmental Funds
 Combining Balance Sheet
 June 30, 2023

Special Revenue Funds

Whittier Uptown Parking District No.2	Measure R	Measure H	Road and Rehabilitation	Measure M	Measure W
\$ 816,280	\$ 5,629,297	\$ 4,168	\$ 3,850,399	\$ 3,537,871	\$ 2,659,155
-	-	-	-	-	-
-	-	-	-	-	-
13,185	-	-	176,117	-	-
5,778	-	-	-	-	-
-	-	-	-	-	-
2,354	18,012	-	9,667	11,832	-
<u>\$ 837,597</u>	<u>\$ 5,647,309</u>	<u>\$ 4,168</u>	<u>\$ 4,036,183</u>	<u>\$ 3,549,703</u>	<u>\$ 2,659,155</u>
\$ 20,459	\$ 5,050	\$ -	\$ 26,866	\$ 410,417	\$ 4,359
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>20,459</u>	<u>5,050</u>	<u>-</u>	<u>26,866</u>	<u>410,417</u>	<u>4,359</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
817,138	5,642,259	4,168	4,009,317	3,139,286	2,654,796
-	-	-	-	-	-
<u>817,138</u>	<u>5,642,259</u>	<u>4,168</u>	<u>4,009,317</u>	<u>3,139,286</u>	<u>2,654,796</u>
<u>\$ 837,597</u>	<u>\$ 5,647,309</u>	<u>\$ 4,168</u>	<u>\$ 4,036,183</u>	<u>\$ 3,549,703</u>	<u>\$ 2,659,155</u>

(Continued)

City of Whittier, California
 Non-Major Governmental Funds
 Combining Balance Sheet
 June 30, 2023

	Special Revenue Funds	Debt Service Fund	
	Opioid Settlement	POB Debt Service	Total Non-major Governmental Funds
Assets			
Cash and investments	\$ 59,247	\$ -	\$ 21,723,466
Restricted assets			
Cash and investments	-	-	714,525
Cash and investments with fiscal agents	-	5,026	5,026
Receivables			
Intergovernmental	-	-	784,826
Accounts	-	-	28,418
Notes and loans	-	-	1,706,821
Interest	-	-	122,388
Total assets	\$ 59,247	\$ 5,026	\$ 25,085,470
Liabilities, Deferred Inflows of Resources and Fund Balances			
Liabilities			
Accounts payable	\$ -	\$ 1,423	\$ 620,133
Accrued liabilities	-	-	3,832
Due to other funds	-	-	1,045,547
Unearned revenues	59,247		59,247
Total liabilities	59,247	1,423	1,728,759
Deferred Inflows of Resources			
Unavailable revenues	0	-	369,371
Total deferred inflows of resources	-	-	369,371
Fund Balances			
Restricted	-	3,603	23,068,498
Unassigned	-	-	(81,158)
Total fund balances	-	3,603	22,987,340
Total liabilities, deferred Inflows of resources, and Fund Balances	\$ 59,247	\$ 5,026	\$ 25,085,470



City of Whittier, California
 Non-Major Governmental Funds
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
 Year Ended June 30, 2023

	Special Revenue Funds		
	Street Lighting District 1-91	Asset Seizure Forfeiture	SB358 Library Grant
Revenues			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Fines and forfeits	-	42,543	-
Use of money and property	45	2,844	-
Intergovernmental	-	-	-
Charges for services	1,143	-	-
Other	-	-	-
Total revenues	<u>1,188</u>	<u>45,387</u>	<u>-</u>
Expenditures			
Current			
Public safety	-	14,367	-
Libraries	-	-	43,324
Public works	48	-	-
Community development	-	-	-
Debt service			
Principal	-	-	-
Interest and fiscal charges	-	-	-
Total expenditures	<u>48</u>	<u>14,367</u>	<u>43,324</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,140</u>	<u>31,020</u>	<u>(43,324)</u>
Other Financing Sources (Uses)			
Transfers in	-	117,064	43,324
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>117,064</u>	<u>43,324</u>
Net Change in Fund Balances	1,140	148,084	-
Fund Balances, Beginning of Year	<u>2,302</u>	<u>568,573</u>	<u>89</u>
Fund Balances (Deficit), End of Year	<u>\$ 3,442</u>	<u>\$ 716,657</u>	<u>\$ 89</u>

(Continued)

City of Whittier, California
 Non-Major Governmental Funds
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
 Year Ended June 30, 2023

Special Revenue Funds					
State COPS Grant	Air Quality Improvement	Business Improvement Area	Earthquake Relief	State Gas Tax	Traffic Safety
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	104,812	-	-	-
-	-	10,972	-	-	213,152
5,298	6,161	-	-	2,935	-
218,206	103,553	-	-	1,482,328	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>223,504</u>	<u>109,714</u>	<u>115,784</u>	<u>-</u>	<u>1,485,263</u>	<u>213,152</u>
145,854	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	327,386	-
-	29,695	115,784	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>145,854</u>	<u>29,695</u>	<u>115,784</u>	<u>-</u>	<u>327,386</u>	<u>-</u>
77,650	80,019	-	-	1,157,877	213,152
-	-	-	-	-	-
-	-	-	-	(884,809)	(176,000)
-	-	-	-	(884,809)	(176,000)
77,650	80,019	-	-	273,068	37,152
168,381	788,400	-	4,800	464,049	(90,821)
<u>\$ 246,031</u>	<u>\$ 868,419</u>	<u>\$ -</u>	<u>\$ 4,800</u>	<u>\$ 737,117</u>	<u>\$ (53,669)</u>

(Continued)

City of Whittier, California
 Non-Major Governmental Funds
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
 Year Ended June 30, 2023

	Special Revenue Funds		
	Traffic Congestion	HUD Grants	Whittier Uptown Parking District No.1
Revenues			
Taxes	\$ -	\$ -	\$ 28,530
Licenses and permits	-	-	-
Fines and forfeits	-	-	-
Use of money and property	5,962	-	15,600
Intergovernmental	716,648	366,276	-
Charges for services	-	-	22,800
Other	-	-	-
Total revenues	<u>722,610</u>	<u>366,276</u>	<u>66,930</u>
Expenditures			
Current			
Public safety	-	-	-
Libraries	-	-	-
Public works	33,040	-	50,611
Community development	-	845,047	-
Debt service			
Principal	-	-	-
Interest and fiscal charges	-	-	-
Total expenditures	<u>33,040</u>	<u>845,047</u>	<u>50,611</u>
Excess (deficiency) of revenues over (under) expenditures	<u>689,570</u>	<u>(478,771)</u>	<u>16,319</u>
Other Financing Sources (Uses)			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	689,570	(478,771)	16,319
Fund Balances, Beginning of Year	<u>2,062,813</u>	<u>1,947,764</u>	<u>(43,808)</u>
Fund Balances (Deficit), End of Year	<u>\$ 2,752,383</u>	<u>\$ 1,468,993</u>	<u>\$ (27,489)</u>

(Continued)

City of Whittier, California
 Non-Major Governmental Funds
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
 Year Ended June 30, 2023

Special Revenue Funds						
Whittier Uptown Parking District No.2	Measure R	Measure H	Road and Rehabilitation	Measure M	Measure W	
\$ 388,588	\$ 1,409,054	\$ -	\$ 1,794,647	\$ 1,593,941	\$ 1,225,334	
-	-	-	-	-	-	
-	-	-	-	-	-	
33,711	61,759	-	(22,878)	62,651	-	
-	-	-	-	-	-	
49,249	-	-	-	-	-	
400	-	-	2,633	-	-	
<u>471,948</u>	<u>1,470,813</u>	<u>-</u>	<u>1,774,402</u>	<u>1,656,592</u>	<u>1,225,334</u>	
-	-	-	-	-	-	
-	-	-	-	-	-	
320,738	1,211,726	-	468,640	1,816,287	233,069	
-	-	-	-	-	-	
-	-	-	-	-	-	
<u>320,738</u>	<u>1,211,726</u>	<u>-</u>	<u>468,640</u>	<u>1,816,287</u>	<u>233,069</u>	
151,210	259,087	-	1,305,762	(159,695)	992,265	
-	-	-	-	-	-	
-	-	-	-	-	-	
<u>151,210</u>	<u>259,087</u>	<u>-</u>	<u>1,305,762</u>	<u>(159,695)</u>	<u>992,265</u>	
665,928	5,383,172	4,168	2,703,555	3,298,981	1,662,531	
<u>\$ 817,138</u>	<u>\$ 5,642,259</u>	<u>\$ 4,168</u>	<u>\$ 4,009,317</u>	<u>\$ 3,139,286</u>	<u>\$ 2,654,796</u>	

(Continued)

City of Whittier, California
 Non-Major Governmental Funds
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
 Year Ended June 30, 2023

	Special Revenue Funds	Debt Service Fund	Total Non-major Governmental Funds
	Opioid Settlement	POB Debt Service	
Revenues			
Taxes	\$ -	\$ -	\$ 6,440,094
Licenses and permits	-	-	104,812
Fines and forfeits	-	-	266,667
Use of money and property	-	6,050	180,138
Intergovernmental	-	-	2,887,011
Charges for services	-	-	73,192
Other	-	-	3,033
Total revenues	-	6,050	9,954,947
Expenditures			
Current			
Public safety	-	-	160,221
Libraries	-	-	43,324
Public works	-	-	4,461,545
Community development	-	-	990,526
Debt service			
Principal	-	5,075,000	5,075,000
Interest and fiscal charges	-	2,809,610	2,809,610
Total expenditures	-	7,884,610	13,540,226
Excess (deficiency) of revenues over (under) expenditures	-	(7,878,560)	(3,585,279)
Other Financing Sources (Uses)			
Transfers in	-	7,882,153	8,042,541
Transfers out	-	-	(1,060,809)
Total other financing sources (uses)	-	7,882,153	6,981,732
Net Change in Fund Balances	-	3,593	3,396,453
Fund Balances, Beginning of Year	-	10	19,590,887
Fund Balances (Deficit), End of Year	\$ -	\$ 3,603	\$ 22,987,340

City of Whittier, California
Schedule of Revenues, Expenditures and Changes in Fund Balance –Budget and Actual
Street Lighting District 1-91 Special Revenue Fund
Year Ended June 30, 2023

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Revenues			
Use of money and property	\$ -	\$ 45	\$ 45
Charges for services	<u>1,200</u>	<u>1,143</u>	<u>(57)</u>
Total revenues	<u>1,200</u>	<u>1,188</u>	<u>(12)</u>
Expenditures			
Current			
Public works	<u>1,200</u>	<u>48</u>	<u>1,152</u>
Total expenditures	<u>1,200</u>	<u>48</u>	<u>1,152</u>
Net Change In Fund Balance	-	1,140	1,140
Fund Balance at Beginning of Year	<u>2,302</u>	<u>2,302</u>	<u>-</u>
Fund Balance at End of Year	<u><u>\$ 2,302</u></u>	<u><u>\$ 3,442</u></u>	<u><u>\$ 1,140</u></u>

City of Whittier, California
Schedule of Revenues, Expenditures and Changes in Fund Balance –Budget and Actual
Asset Seizure Forfeiture Special Revenue Fund
Year Ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues			
Fines and forfeits	\$ 10,000	\$ 42,543	\$ 32,543
Use of money and property	2,000	2,844	844
Total revenues	<u>12,000</u>	<u>45,387</u>	<u>33,387</u>
Expenditures			
Current			
Public safety	203,033	14,367	188,666
Total expenditures	<u>203,033</u>	<u>14,367</u>	<u>188,666</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(191,033)</u>	<u>31,020</u>	<u>222,053</u>
Other financing sources (uses)			
Transfers in	117,064	117,064	-
Net Change In Fund Balance	(73,969)	148,084	222,053
Fund Balance at Beginning of Year	568,573	568,573	-
Fund Balance at End of Year	<u>\$ 494,604</u>	<u>\$ 716,657</u>	<u>\$ 222,053</u>

City of Whittier, California
 Schedule of Revenues, Expenditures and Changes in Fund Balance –Budget and Actual
 SB 358 Library Grant – Special Revenue Fund
 Year Ended June 30, 2023

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Revenues			
Use of money and property	\$ -	\$ -	\$ -
Expenditures			
Current			
Libraries	43,324	43,324	-
Excess (deficiency) of revenues over (under) expenditures	<u>(43,324)</u>	<u>(43,324)</u>	<u>-</u>
Other financing sources (uses)			
Transfers in	<u>43,324</u>	<u>43,324</u>	<u>-</u>
Net Change In Fund Balance	-	-	-
Fund Balance at Beginning of Year	<u>89</u>	<u>89</u>	<u>-</u>
Fund Balance at End of Year	<u><u>\$ 89</u></u>	<u><u>\$ 89</u></u>	<u><u>\$ -</u></u>

City of Whittier, California
Schedule of Revenues, Expenditures and Changes in Fund Balance –Budget and Actual
State Cops Grant Special Revenue Fund
Year Ended June 30, 2023

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Revenues			
Use of money and property	\$ 1,000	\$ 5,298	\$ 4,298
Intergovernmental	<u>180,000</u>	<u>218,206</u>	<u>38,206</u>
Total revenues	<u>181,000</u>	<u>223,504</u>	<u>42,504</u>
Expenditures			
Current			
Public safety	<u>233,121</u>	<u>145,854</u>	<u>87,267</u>
Net Change In Fund Balance	(52,121)	77,650	129,771
Fund Balance at Beginning of Year	<u>168,381</u>	<u>168,381</u>	<u>-</u>
Fund Balance at End of Year	<u><u>\$ 116,260</u></u>	<u><u>\$ 246,031</u></u>	<u><u>\$ 129,771</u></u>

City of Whittier, California
Schedule of Revenues, Expenditures and Changes in Fund Balance –Budget and Actual
Air Quality Improvement Special Revenue Fund
Year Ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues			
Use of money and property	\$ 1,000	\$ 6,161	\$ 5,161
Intergovernmental	105,000	103,553	(1,447)
Total revenues	<u>106,000</u>	<u>109,714</u>	<u>3,714</u>
Expenditures			
Current			
Community development	<u>341,261</u>	<u>29,695</u>	<u>311,566</u>
Total expenditures	<u>341,261</u>	<u>29,695</u>	<u>311,566</u>
Net Change In Fund Balance	(235,261)	80,019	315,280
Fund Balance at Beginning of Year	<u>788,400</u>	<u>788,400</u>	<u>-</u>
Fund Balance at End of Year	<u><u>\$ 553,139</u></u>	<u><u>\$ 868,419</u></u>	<u><u>\$ 315,280</u></u>

City of Whittier, California
 Schedule of Revenues, Expenditures and Changes in Fund Balance –Budget and Actual
 Business Improvement Area Special Revenue Fund
 Year Ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues			
Licenses and permits	\$ 110,000	\$ 104,812	\$ (5,188)
Fines and forfeits	8,000	10,972	2,972
Total revenues	118,000	115,784	(2,216)
Expenditures			
Current			
Community development	139,019	115,784	23,235
Net Change In Fund Balance	(21,019)	-	21,019
Fund Balance at Beginning of Year	-	-	-
Fund Balance at End of Year	\$ (21,019)	\$ -	\$ 21,019

City of Whittier, California
 Schedule of Revenues, Expenditures and Changes in Fund Balance –Budget and Actual
 Earthquake Relief Special Revenue Fund
 Year Ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues			
Taxes	\$ -	\$ -	\$ -
Total revenues	-	-	-
Net Change In Fund Balance	-	-	-
Fund Balance at Beginning of Year	4,800	4,800	-
Fund Balance at End of Year	<u>\$ 4,800</u>	<u>\$ 4,800</u>	<u>\$ -</u>

City of Whittier, California
Schedule of Revenues, Expenditures and Changes in Fund Balance –Budget and Actual
State Gas Tax Special Revenue Fund
Year Ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues			
Use of money and property	\$ 1,500	\$ 2,935	\$ 1,435
Intergovernmental	1,367,309	1,482,328	115,019
Total revenues	<u>1,368,809</u>	<u>1,485,263</u>	<u>116,454</u>
Expenditures			
Current			
Public works	<u>1,508,488</u>	<u>327,386</u>	<u>1,181,102</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(139,679)</u>	<u>1,157,877</u>	<u>1,297,556</u>
Other financing sources (uses)			
Transfers out	<u>(884,809)</u>	<u>(884,809)</u>	<u>-</u>
Excess (deficiency) of revenue and Other source over (under) expenditures	<u>(1,024,488)</u>	<u>273,068</u>	<u>1,297,556</u>
Net Change In Fund Balance	(1,024,488)	273,068	1,297,556
Fund Balance at Beginning of Year	<u>464,049</u>	<u>464,049</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u><u>\$ (560,439)</u></u>	<u><u>\$ 737,117</u></u>	<u><u>\$ 1,297,556</u></u>

City of Whittier, California
 Schedule of Revenues, Expenditures and Changes in Fund Balance –Budget and Actual
 Traffic Safety Special Revenue Fund
 Year Ended June 30, 2023

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Revenues			
Fines and forfeits	<u>\$ 176,000</u>	<u>\$ 213,152</u>	<u>\$ 37,152</u>
Other financing sources (uses)			
Transfers out	<u>(176,000)</u>	<u>(176,000)</u>	<u>-</u>
Net Change In Fund Balance	-	37,152	37,152
Fund Balance at Beginning of Year	<u>(90,821)</u>	<u>(90,821)</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u><u>\$ (90,821)</u></u>	<u><u>\$ (53,669)</u></u>	<u><u>\$ 37,152</u></u>

City of Whittier, California
Schedule of Revenues, Expenditures and Changes in Fund Balance –Budget and Actual
Traffic Congestion Special Revenue Fund
Year Ended June 30, 2023

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Revenues			
Use of money and property	\$ -	\$ 5,962	\$ 5,962
Intergovernmental	1,129,197	716,648	(412,549)
Total revenues	<u>1,129,197</u>	<u>722,610</u>	<u>(406,587)</u>
Expenditures			
Current			
Public works	2,011,123	33,040	1,978,083
Total expenditures	<u>2,011,123</u>	<u>33,040</u>	<u>1,978,083</u>
Net Change In Fund Balance	(881,926)	689,570	1,571,496
Fund Balance at Beginning of Year	<u>2,062,813</u>	<u>2,062,813</u>	<u>-</u>
Fund Balance at End of Year	<u><u>\$ 1,180,887</u></u>	<u><u>\$ 2,752,383</u></u>	<u><u>\$ 1,571,496</u></u>

City of Whittier, California
Schedule of Revenues, Expenditures and Changes in Fund Balance –Budget and Actual
HUD Grants Special Revenue Fund
Year Ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues			
Intergovernmental	\$ 706,454	\$ 366,276	\$ (340,178)
Expenditures			
Current			
Community development	916,564	845,047	71,517
Total expenditures	916,564	845,047	71,517
Net Change In Fund Balance	(210,110)	(478,771)	(268,661)
Fund Balance at Beginning of Year	1,947,764	1,947,764	-
Fund Balance at End of Year	\$ 1,737,654	\$ 1,468,993	\$ (268,661)

City of Whittier, California
Schedule of Revenues, Expenditures and Changes in Fund Balance –Budget and Actual
Whittier Uptown Parking District No. 1 - Special Revenue Fund
Year Ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues			
Taxes	\$ 6,785	\$ 28,530	\$ 21,745
Intergovernmental	16,200	15,600	(600)
Charges for services	32,800	22,800	(10,000)
Total revenues	55,785	66,930	11,145
Expenditures			
Current			
Public works	59,375	50,611	8,764
Net Change In Fund Balance	(3,590)	16,319	19,909
Fund Balance at Beginning of Year	(43,808)	(43,808)	-
Fund Balance (Deficit) at End of Year	\$ (47,398)	\$ (27,489)	\$ 19,909

City of Whittier, California
Schedule of Revenues, Expenditures and Changes in Fund Balance –Budget and Actual
Whittier Uptown Parking District No. 2 - Special Revenue Fund
Year Ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues			
Taxes	\$ 283,000	\$ 388,588	\$ 105,588
Use of money and property	41,886	33,711	(8,175)
Charges for services	50,000	49,249	(751)
Other	-	400	400
	<u>374,886</u>	<u>471,948</u>	<u>97,062</u>
Expenditures			
Current			
Public works	478,988	320,738	158,250
	<u>478,988</u>	<u>320,738</u>	<u>158,250</u>
Net Change In Fund Balances	(104,102)	151,210	255,312
Fund Balance at Beginning of Year	665,928	665,928	-
	<u>665,928</u>	<u>665,928</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u>\$ 561,826</u>	<u>\$ 817,138</u>	<u>\$ 255,312</u>

City of Whittier, California
Schedule of Revenues, Expenditures and Changes in Fund Balance –Budget and Actual
Measure R Special Revenue Fund
Year Ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues			
Taxes	\$ 1,308,229	\$ 1,409,054	\$ 100,825
Use of money and property	4,000	61,759	57,759
Total revenues	1,312,229	1,470,813	158,584
Expenditures			
Current			
Public works	5,175,638	1,211,726	3,963,912
Total expenditures	5,175,638	1,211,726	3,963,912
Net Change In Fund Balance	(3,863,409)	259,087	4,122,496
Fund Balance at Beginning of Year	5,383,172	5,383,172	-
Fund Balance at End of Year	\$ 1,519,763	\$ 5,642,259	\$ 4,122,496

City of Whittier, California
 Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual
 Measure H Special Revenue Fund
 Year Ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues			
Intergovernmental	\$ -	\$ -	\$ -
Total revenues	-	-	-
Expenditures			
Current			
Community development	-	-	-
Total expenditures	-	-	-
Net Change in Fund Balance	-	-	-
Fund Balance at Beginning of Year	4,168	4,168	-
Fund Balance at End of Year	\$ 4,168	\$ 4,168	\$ -

City of Whittier, California
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual
Road and Rehabilitation Special Revenue Fund
Year Ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues			
Taxes	\$ 1,964,809	\$ 1,794,647	\$ (170,162)
Use of money and property	-	(22,878)	(22,878)
Intergovernmental	-	-	-
Other	-	2,633	2,633
Total revenues	<u>1,964,809</u>	<u>1,774,402</u>	<u>(190,407)</u>
Expenditures			
Current			
Public works	<u>3,892,253</u>	<u>468,640</u>	<u>3,423,613</u>
Total expenditures	<u>3,892,253</u>	<u>468,640</u>	<u>3,423,613</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,927,444)</u>	<u>1,305,762</u>	<u>3,400,735</u>
Net Change In Fund Balance	(1,927,444)	1,305,762	3,233,206
Fund Balance at Beginning of Year	<u>2,703,555</u>	<u>2,703,555</u>	<u>-</u>
Fund Balance at End of Year	<u><u>\$ 776,111</u></u>	<u><u>\$ 4,009,317</u></u>	<u><u>\$ 3,233,206</u></u>

City of Whittier, California
 Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual
 Measure M Special Revenue Fund
 Year Ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
Revenues			
Taxes	\$ 1,482,659	\$ 1,593,941	\$ 111,282
Use of money and property	-	62,651	62,651
Total revenues	<u>1,482,659</u>	<u>1,656,592</u>	<u>173,933</u>
Expenditures			
Current			
Public works	<u>4,751,678</u>	<u>1,816,287</u>	<u>2,935,391</u>
Net Change In Fund Balance	(3,269,019)	(159,695)	3,109,324
Fund Balance at Beginning of Year	<u>3,298,981</u>	<u>3,298,981</u>	-
Fund Balance (Deficit) at End of Year	<u><u>\$ 29,962</u></u>	<u><u>\$ 3,139,286</u></u>	<u><u>\$ 3,109,324</u></u>

City of Whittier, California
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual
Measure W Special Revenue Fund
Year Ended June 30, 2023

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
Revenues			
Taxes	<u>\$ 351,400</u>	<u>\$ 1,225,334</u>	<u>\$ 873,934</u>
Total revenues	<u>351,400</u>	<u>1,225,334</u>	<u>873,934</u>
Expenditures			
Current			
Public works	<u>1,638,219</u>	<u>233,069</u>	<u>1,405,150</u>
Total expenditures	<u>1,638,219</u>	<u>233,069</u>	<u>1,405,150</u>
Net Change In Fund Balance (Deficit)	(1,286,819)	992,265	2,279,084
Fund Balance at Beginning of Year	<u>1,662,531</u>	<u>1,662,531</u>	<u>-</u>
Fund Balance (Deficit) at End of Year	<u><u>\$ 375,712</u></u>	<u><u>\$ 2,654,796</u></u>	<u><u>\$ 2,279,084</u></u>

Internal service funds are used to account for the financing of goods and services provided by one City department to others, or to other agencies, on a cost-reimbursement basis (including depreciation).

Self-Insurance Fund — to account for costs of operating self-insurance programs for general liability and worker's compensation.

Employee Benefits Fund — to account for employee compensated absences and medical insurance benefits.

Mobile Equipment Fund — to account for the costs of City vehicle and equipment maintenance.

Mobile Equipment Replacement Fund — to account for the acquisition costs of City motorized equipment and to accumulate funds for equipment replacement.

Other Equipment Replacement Fund — to account for major replacement/refurbishment of office equipment and the radio communications system.

City of Whittier, California
Internal Service Funds
Combining Statement of Net Position
June 30, 2023

	Self Insurance	Employee Benefits	Mobile Equipment	Mobile Equipment Replacement	Other Equipment Replacement	Totals
Assets						
Current assets						
Cash and investments	\$ 6,530,163	\$ 10,894,563	\$ 479,662	\$ 5,028,049	\$ 2,498,902	\$ 25,431,339
Accounts receivable	1,178,576	-	39,028	22,785	-	1,240,389
Interest receivable	12,630	14,374	-	27,473	8,511	62,988
Prepaid items	-	756,635	-	-	-	756,635
Total current assets	7,721,369	11,665,572	518,690	5,078,307	2,507,413	27,491,351
Capital assets						
Construction in Progress	-	-	-	424,310	-	424,310
Improvements	-	-	300,879	-	-	300,879
Field and shop equipment	-	-	45,511	-	129,646	175,157
Office machines	-	-	17,000	-	1,472,988	1,489,988
Mobile equipment	-	-	-	16,503,635	-	16,503,635
Right to use - Subscription assets	-	-	-	-	617,493	617,493
Less-accumulated amortization	-	-	-	-	(154,373)	(154,373)
Less-accumulated depreciation	-	-	(361,973)	(11,243,663)	(1,036,044)	(12,641,680)
Total capital assets, net	-	-	1,417	5,684,282	1,029,710	6,715,409
Total assets	7,721,369	11,665,572	520,107	10,762,589	3,537,123	34,206,760
Liabilities						
Current liabilities						
Accounts payable	572,156	8,231	92,254	73,745	91,746	838,132
Accrued liabilities	-	-	13,915	-	14,780	28,695
Due to other funds	-	-	-	-	341,553	341,553
Accrued interest payable	-	-	-	-	12,186	12,186
Subscription liabilities - current	-	-	-	-	197,675	197,675
Claims payable - current	3,841,548	-	-	-	-	3,841,548
Compensated absences payable - current	-	2,177,282	-	-	-	2,177,282
Total current liabilities	4,413,704	2,185,513	106,169	73,745	657,940	7,437,071
Long-term liabilities						
Subscription liabilities - non-current	-	-	-	-	205,707	205,707
Claims payable - non-current	2,068,526	-	-	-	-	2,068,526
Compensated absences payable - non-current	-	4,043,524	-	-	-	4,043,524
Total non-current liabilities	2,068,526	4,043,524	-	-	205,707	6,317,757
Total liabilities	6,482,230	6,229,037	106,169	73,745	863,647	13,754,828
Net position						
Net investment in capital assets	-	-	1,417	5,684,282	626,328	6,312,027
Unrestricted	1,239,139	5,436,535	412,521	5,004,562	2,047,148	14,139,905
Total net position	\$ 1,239,139	\$ 5,436,535	\$ 413,938	\$ 10,688,844	\$ 2,673,476	\$ 20,451,932

City of Whittier, California
Internal Service Funds
Combining Statement of Revenues, Expenses and Changes in Fund Net Position
Year Ended June 30, 2023

	Self Insurance	Employee Benefits	Mobile Equipment	Mobile Equipment Replacement	Other Equipment Replacement	Totals
Operating Revenues						
Charges for services	\$ 7,760,926	\$ 7,067,220	\$ 2,293,187	\$ 1,237,719	\$ 1,055,506	\$ 19,414,558
Operating Expenses						
Self insurance	7,163,294	-	-	-	-	7,163,294
Employee benefits	-	5,419,650	-	-	-	5,419,650
Maintenance	-	-	2,795,981	12,037	1,945,709	4,753,727
Depreciation/amortization	-	-	3,400	906,468	301,284	1,211,152
Total operating expenses	7,163,294	5,419,650	2,799,381	918,505	2,246,993	18,547,823
Operating income (loss)	597,632	1,647,570	(506,194)	319,214	(1,191,487)	866,735
Nonoperating Revenues (Expenses)						
Interest (expense)	-	-	-		(12,186)	(12,186)
Use of money and property	138,781	8,173	-	255,080	33,765	435,799
Gain (loss) on disposal of capital assets	-	-	-	76,703	1,050	77,753
Total nonoperating revenues (expenses)	138,781	8,173	-	331,783	22,629	501,366
Income (loss) before transfers	736,413	1,655,743	(506,194)	650,997	(1,168,858)	1,368,101
Transfers in	3,449,996	-	-	71,500	640,019	4,161,515
Transfers out	-	(55,000)	(71,500)	(4,134,566)	-	(4,261,066)
Total transfers in (out)	3,449,996	(55,000)	(71,500)	(4,063,066)	640,019	(99,551)
Change In Net Position	4,186,409	1,600,743	(577,694)	(3,412,069)	(528,839)	1,268,550
Net Position (Deficit) at Beginning of the Year	(2,947,270)	3,835,792	991,632	14,100,913	3,202,315	19,183,382
Net Position at End of the Year	<u>\$ 1,239,139</u>	<u>\$ 5,436,535</u>	<u>\$ 413,938</u>	<u>\$ 10,688,844</u>	<u>\$ 2,673,476</u>	<u>\$ 20,451,932</u>

City of Whittier, California
Internal Service Funds
Combining Statement of Cash Flows
Year Ended June 30, 2023

	Self Insurance	Employee Benefits	Mobile Equipment	Mobile Equipment Replacement	Other Equipment Replacement	Totals
Operating Activities						
Receipts from customers and users	\$ 6,599,733	\$ 6,809,030	\$ 2,293,187	\$ 1,219,734	\$ 1,055,506	\$ 17,977,190
Payments to suppliers	(10,259,455)	-	-	61,707	(1,640,502)	(11,838,250)
Payments to employees	-	(5,425,140)	(2,747,360)	-	-	(8,172,500)
Net Cash Provided by (Used In) Non-Operating Activities	(3,659,722)	1,383,890	(454,173)	1,281,441	(584,996)	(2,033,560)
Noncapital Financing Activities						
Transfer from other funds	3,449,996	-	-	71,500	640,019	4,161,515
Transfers to other funds	-	(55,000)	(71,500)	(4,134,566)	-	(4,261,066)
Net Cash Provided by (Used In) Noncapital Activities	3,449,996	(55,000)	(71,500)	(4,063,066)	640,019	(99,551)
Capital and Related Financing Activities						
Sale of capital assets	-	-	-	76,703	-	76,703
Purchase of capital assets	-	-	-	(1,347,262)	(315,822)	(1,663,084)
Net Cash Used in Capital Related Financing Activities	-	-	-	(1,270,559)	(315,822)	(1,586,381)
Investing Activities						
Interest on investments	152,997	3,814	-	262,630	135,999	555,440
Net Cash Provided by Investing Activities	152,997	3,814	-	262,630	135,999	555,440
Net increase (decrease) in cash and cash equivalents	(56,729)	1,332,704	(525,673)	(3,789,554)	(124,800)	(3,164,052)
Cash and Cash Equivalents, Beginning of Fiscal Year	6,586,892	9,561,859	1,005,335	8,817,603	2,623,702	28,595,391
Cash and Cash Equivalents, End of Fiscal Year	\$ 6,530,163	\$ 10,894,563	\$ 479,662	\$ 5,028,049	\$ 2,498,902	\$ 25,431,339
Reconciliation of operating income to net cash provided by (used in) operations:						
Operating income (loss)	\$ 597,632	\$ 1,647,570	\$ (506,194)	\$ 319,214	\$ (1,191,487)	\$ 866,735
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:						
Depreciation/amortization	-	-	3,400	906,468	301,284	1,211,152
Decrease (increase) in accounts receivable	(1,161,193)	-	-	(17,985)	-	(1,179,178)
Decrease (increase) in prepaid items	-	(258,190)	-	-	-	(258,190)
Increase (decrease) in accounts payable	(370,544)	3,258	42,106	73,744	(30,972)	(282,408)
Increase (decrease) in accrued liabilities	(421)	-	6,515	-	3,984	10,078
Increase (decrease) in due to other funds	-	-	-	-	332,195	332,195
Increase (decrease) in claims payable	(2,725,196)	-	-	-	-	(2,725,196)
Increase (decrease) in compensated absences payable	-	(8,748)	-	-	-	(8,748)
Net Cash Provided by (Used in) Operating Activities	\$ (3,659,722)	\$ 1,383,890	\$ (454,173)	\$ 1,281,441	\$ (584,996)	\$ (2,033,560)
Schedule of Non-Cash Investing, Capital and Financing Activities						
Subscription liability for the acquisition of a right to use subscription asset	\$ -	\$ -	\$ -	\$ -	\$ 403,381	\$ 403,381

Statistical Section
June 30, 2023



City of Whittier, California



Statistical Section

This section of the City of Whittier's Annual Comprehensive Financial Report provides detailed information to better understand information presented within the financial statements, note disclosures, and required supplementary information say about the City's overall financial health. This has not been audited by the independent auditor.

<i>Financial Trends</i> Contain trend information to help the reader understand how the City's financial performance has changed over time.
<i>Revenue Capacity</i> Contain information to help the reader assess the City's most significant local revenue source, the property tax.
<i>Debt Capacity</i> Present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.
<i>Demographic and Economic Information</i> Offer information to help the reader understand the environment within which the City's financial activities take place.
<i>Operating Information</i> Contain service and infrastructure data to help the reader understand how the City's financial report relates to the services the City provides and the activites it performs.

Sources:

Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

City of Whittier, California
Net Position by Component
Ten Fiscal Years (in thousands) - (accrual basis of accounting)

	Fiscal Year ending June 30,									
	2023	2022	2021	2020	2019	2018	2017 ¹	2016	2015	2014
<i>Governmental Activities:</i>										
Net investment in capital assets	\$ 122,810	115,095	107,019	100,759	95,740	99,663	100,582	103,579	104,182	107,928
Restricted	68,465	67,221	77,140	74,724	74,029	67,929	68,206	67,479	58,502	58,668
Unrestricted	(6,190)	(17,914)	(21,649)	(43,337)	(34,366)	(40,042)	(34,175)	(28,300)	(36,190)	51,402
Total Governmental Activities Net Position	<u>185,085</u>	<u>164,402</u>	<u>162,510</u>	<u>132,146</u>	<u>135,403</u>	<u>127,550</u>	<u>134,613</u>	<u>142,758</u>	<u>126,494</u>	<u>217,998</u>
% change from prior year	12.6%	1.2%	23.0%	-2.4%	6.2%	-5.2%	-5.7%	12.9%	-42.0%	3.7%
<i>Business-type Activities:</i>										
Net investment in capital assets	55,932	54,945	52,757	50,270	49,572	44,609	42,623	38,711	35,644	33,063
Restricted	2,716	2,511	2,529	1,215	438	215	40	35	17	6
Unrestricted	32,021	27,603	20,550	16,314	12,728	21,830	22,122	22,653	22,298	26,779
Total Business-Type Activities Net Position	<u>90,669</u>	<u>85,059</u>	<u>75,836</u>	<u>67,799</u>	<u>62,738</u>	<u>66,654</u>	<u>64,785</u>	<u>61,399</u>	<u>57,959</u>	<u>59,848</u>
% change from prior year	6.6%	12.2%	11.9%	8.1%	-5.9%	2.9%	5.5%	5.9%	-3.2%	10.5%
<i>Primary Government:</i>										
Net investment in capital assets	178,742	170,040	159,776	151,029	145,312	144,272	143,205	142,290	139,826	140,991
Restricted	71,181	69,732	79,669	75,939	74,467	68,144	68,246	67,514	58,519	58,674
Unrestricted	25,831	9,689	(1,099)	(27,023)	(21,638)	(18,212)	(12,053)	(5,647)	(13,892)	78,181
Total Primary Government Net Position	<u>\$ 275,754</u>	<u>249,461</u>	<u>238,346</u>	<u>199,945</u>	<u>198,141</u>	<u>194,204</u>	<u>199,398</u>	<u>204,157</u>	<u>184,453</u>	<u>277,846</u>
% change from prior year	10.5%	4.7%	19.2%	0.9%	2.0%	-2.6%	-2.3%	10.7%	-33.6%	5.1%

The City implemented GASB 68 effective July 1, 2014.
The City implemented GASB 75 effective July 1, 2017.

¹ The City restated net position for governmental and business-type activities as of July 1, 2017, as a result of GASB 75 implementation.

City of Whittier, California

Changes in Net Position

Last Ten Fiscal Years (in thousands) - (accrual basis of accounting)

	Fiscal Year ending June 30,									
	2023	2022	2021	2020	2019	2018	2017	2016	2015 ¹	2014
Expenses:										
<i>Governmental activities:</i>										
General government	\$ 14,691	15,102	12,460	13,161	11,312	9,981	8,802	10,203	8,522	9,090
Public safety	48,011	36,765	42,674	44,696	40,494	39,712	35,449	31,785	31,790	31,082
Public works	12,037	14,655	14,108	10,532	12,465	10,765	12,808	11,465	11,864	13,024
Community development	2,787	3,064	2,337	2,505	2,697	3,813	1,405	3,125	1,451	1,895
Libraries	4,099	6,936	3,989	4,826	4,630	3,949	3,794	3,647	3,407	3,390
Transit	3,664	4,836	2,801	2,528	2,814	2,950	2,777	2,604	3,015	3,168
Parks and recreation	11,122	15,900	14,162	12,677	12,671	10,990	11,416	9,357	8,975	9,022
Interest on long-term debt	2,809	2,588	-	-	-	-	-	644	235	253
Total Governmental activities	99,220	99,846	92,531	90,925	87,083	82,160	76,451	72,830	69,259	70,924
<i>Business-type activities:</i>										
Sewer	4,414	3,356	3,535	3,267	3,673	2,803	2,461	2,227	1,579	1,408
Water	15,089	15,195	13,270	13,187	15,094	12,184	11,084	11,480	10,249	9,999
Solid waste	6,217	6,030	4,774	5,814	6,013	5,810	5,473	9,850	9,832	9,697
Total Business-type activities	25,720	24,581	21,579	22,268	24,780	20,797	19,018	23,557	21,660	21,104
Total primary government	124,940	124,427	114,110	113,193	111,863	102,957	95,469	96,387	90,919	92,028
Program revenues:										
<i>Governmental activities:</i>										
Charges for services:										
General government	2,905	3,009	4,802	3,215	4,412	3,981	5,190	3,002	3,048	2,446
Public safety	14,296	13,954	13,098	11,562	11,877	11,216	10,630	10,516	10,427	10,183
Public works	4,694	4,467	6,618	4,681	5,921	2,880	4,450	4,472	4,450	5,265
Parks and recreation	1,876	1,814	5,408	1,905	2,231	2,334	2,668	4,072	2,004	1,731
Community development	-	-	2	3	3	3	3	1	4	9,876
Other activities	443	499	863	459	513	454	524	818	441	815
Operating contributions and grants	10,110	11,564	11,979	5,654	6,967	5,646	7,865	6,126	7,003	6,694
Capital contributions and grants	1,409	2,803	4,027	3,330	1,194	1,634	990	1,020	1,320	997
Total governmental activities	35,733	38,110	46,797	30,809	33,118	28,148	32,320	30,027	28,697	38,007
<i>Business-type activities:</i>										
Charges for services:										
Sewer	5,034	5,171	4,515	4,521	4,370	4,242	4,026	4,040	3,900	3,109
Water	20,251	17,755	20,700	17,008	17,625	14,206	13,316	12,452	12,044	13,486
Solid waste	4,561	4,680	4,644	4,203	5,076	4,260	4,602	10,622	9,833	10,389
Operating contributions and grants	1,527	-	-	-	-	170	239	92	287	241
Capital contributions and grants	-	-	-	-	-	-	-	-	-	-
Total business-type activities	31,373	27,606	29,859	25,732	27,071	22,878	22,183	27,206	26,064	27,225
Total primary government	67,106	65,716	76,656	56,541	60,189	51,026	54,503	57,233	54,761	65,232
Net revenues (expenses):										
<i>Governmental activities</i>										
	(63,487)	(61,736)	(45,734)	(60,116)	(53,965)	(54,012)	(44,131)	(42,803)	(40,562)	(32,917)
<i>Business-type activities</i>										
	5,653	3,025	8,280	3,464	2,291	2,081	3,165	3,649	4,404	6,121
Total primary government	(57,834)	(58,711)	(37,454)	(56,652)	(51,674)	(51,931)	(40,966)	(39,154)	(36,158)	(26,796)
General revenues and other changes in net position										
<i>Governmental activities:</i>										
Taxes:										
Property taxes	22,686	20,047	19,292	18,088	16,917	16,277	15,293	14,227	5,897	5,711
Sales taxes	32,117	31,105	27,666	10,854	10,805	10,622	9,737	10,378	9,132	8,504
Franchise taxes	6,564	6,387	5,956	5,563	6,169	4,267	2,829	3,377	3,415	3,231
Utility users tax	8,707	7,638	7,307	6,581	6,525	6,695	6,801	6,812	7,049	6,903
Motor vehicle in lieu tax, unrestricted	-	-	-	-	-	-	-	-	*	7,776
Transit tax	7,534	7,435	5,938	6,079	5,772	4,555	2,903	2,858	2,786	2,673
Other taxes	4,154	3,806	5,637	4,232	3,523	3,191	3,227	3,506	2,974	2,786
Investment income	1,704	(5,650)	4,072	5,175	4,243	773	225	640	544	457
Other	65	-	8	2	4	12	1	-	1	3
Transfers	638	7,140	222	293	7,860	557	(105)	580	593	593
Extraordinary gain	-	-	-	-	-	-	-	-	-	-
Special item	-	-	-	-	-	-	-	16,689	-	-
Total governmental activities	84,169	77,908	76,098	56,867	61,818	46,949	40,911	59,067	40,167	38,277
<i>Business-type activities:</i>										
Investment income	595	(1,457)	(31)	1,883	1,649	340	593	348	223	154
Other	-	515	10	7	4	5	14	23	16	16
Transfers	(638)	(7,140)	(222)	(293)	(7,860)	(557)	105	(580)	(593)	(593)
Total business-type activities	(43)	(8,082)	(243)	1,597	(6,207)	(212)	712	(209)	(354)	(423)
Total primary government	84,126	69,826	75,855	58,464	55,611	46,737	41,623	58,858	39,813	37,854
Changes in net position										
<i>Governmental activities</i>										
	20,682	16,172	30,364	(3,249)	7,853	(7,063)	(3,220)	16,264	(395)	5,360
<i>Business-type activities</i>										
	5,610	(5,057)	8,037	5,061	(3,916)	1,869	3,877	3,440	4,050	5,698
Change in net position - total primary government	\$ 26,292	11,115	38,401	1,812	3,937	(5,194)	657	19,704	3,655	11,058

¹ The City implemented GASB 68 effective July 1, 2014.

* Beginning in 2016, "motor vehicle in lieu tax, unrestricted" revenue has been reclassified to property taxes.

City of Whittier, California
Fund Balances of Governmental Funds
Last Ten Fiscal Years - (in thousands)

	Fiscal Year Ending June 30,									
	<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>	<u>2014</u>
General fund:										
Nonspendable	\$ 745	3,237	5,674	2,812	5,500	7,034	7,716	7,701	7,682	7,663
Restricted	3,555	7,157	6,419	2,658	2,677	2,449	2,463	2,222	515	1,083
Committed	5,296	4,767	4,568	4,317	3,940	3,803	3,754	3,625	3,297	3,275
Assigned	6,576	5,599	3,224	4,876	4,756	4,127	3,967	3,379	3,870	4,140
Unassigned	<u>92,527</u>	<u>76,098</u>	<u>68,060</u>	<u>48,499</u>	<u>44,892</u>	<u>30,102</u>	<u>29,131</u>	<u>28,628</u>	<u>25,504</u>	<u>22,670</u>
Total general fund	<u>108,699</u>	<u>96,858</u>	<u>87,945</u>	<u>63,162</u>	<u>61,765</u>	<u>47,515</u>	<u>47,031</u>	<u>45,555</u>	<u>40,868</u>	<u>38,831</u>
Other governmental funds:										
Nonspendable	127	142	17	37	58	79	102	122	142	163
Restricted	60,260	50,570	56,350	60,897	59,925	55,308	53,955	54,687	45,096	44,753
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	1,355	5,973	11,858	8,596	3,174	2,604	3,148	3,553	4,579	5,053
Unassigned	<u>(5,635)</u>	<u>(2,303)</u>	<u>(796)</u>	<u>(1,203)</u>	<u>(242)</u>	<u>(563)</u>	<u>(1,944)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other governmental funds	<u>56,107</u>	<u>54,382</u>	<u>67,429</u>	<u>68,327</u>	<u>62,915</u>	<u>57,428</u>	<u>55,261</u>	<u>58,362</u>	<u>49,817</u>	<u>49,969</u>
Total governmental funds	<u>\$ 164,806</u>	<u>151,240</u>	<u>155,374</u>	<u>131,489</u>	<u>124,680</u>	<u>104,943</u>	<u>102,292</u>	<u>103,917</u>	<u>90,685</u>	<u>88,800</u>

¹ This schedule reports using the modified accrual basis of accounting.

City of Whittier, California
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years - (in thousands)

	Fiscal Year Ending June 30,									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Revenues:										
Taxes	\$ 81,510	76,259	69,241	49,309	48,382	44,643	39,381	39,536	38,040	36,050
Licenses and permits	3,408	3,153	5,560	3,687	2,791	2,653	2,722	3,006	2,549	2,410
Fines and forfeits	831	668	651	742	918	851	933	1,048	1,173	1,156
Use of money and property	1,750	(4,747)	4,518	5,840	3,437	1,672	1,173	1,355	1,177	1,046
Intergovernmental	6,573	12,169	11,808	6,435	4,836	7,529	3,917	4,882	5,750	6,038
Charges for services	21,639	21,233	24,382	19,022	19,247	17,936	19,168	17,286	14,832	16,620
Other	1,689	1,950	2,812	1,538	4,538	1,541	2,947	4,509	4,422	12,632
Total revenues	117,400	110,685	118,972	86,573	84,149	76,825	70,241	71,622	67,943	75,952
Expenditures:										
Current:										
General government	14,056	22,901	11,559	10,385	9,066	9,330	8,653	10,174	8,579	9,074
Public safety	41,778	133,493	41,808	38,799	37,128	33,142	33,587	32,533	31,972	31,030
Public works	10,297	19,704	10,876	6,395	6,471	7,120	7,278	5,525	6,592	7,847
Community development	2,707	3,694	1,960	1,648	1,836	3,533	1,344	5,256	1,460	1,892
Libraries	3,860	7,741	3,604	3,718	3,671	3,666	3,726	3,644	3,430	3,384
Local transit	3,667	4,547	2,758	2,206	2,614	2,856	2,764	2,580	3,037	3,162
Parks and recreation	12,991	22,762	13,342	10,095	10,533	10,365	11,276	9,327	9,036	9,007
Pass through agreements	-	-	-	-	-	-	-	-	-	-
Capital outlay	7,190	12,965	8,763	7,165	315	2,211	2,412	1,171	1,220	650
Debt service:										
Principal	5,203	5,670	-	-	-	-	-	4,170	350	335
Interest and fiscal charges	2,823	2,354	-	-	-	-	-	683	238	256
Bond issuance costs	-	687	-	-	-	-	-	-	-	-
Total expenditures	104,572	236,518	94,670	80,411	71,634	72,223	71,040	75,063	65,914	66,637
Excess of revenues over (under) expenditures	12,828	(125,833)	24,302	6,162	12,515	4,602	(799)	(3,441)	2,029	9,315
Other financing sources (uses):										
Issuance of debt	-	133,895	-	-	-	-	-	-	-	-
Transfers in	20,043	133,184	4,543	7,851	9,560	2,291	2,038	1,953	2,490	3,507
Transfers out	(19,306)	(145,380)	(4,959)	(7,196)	(2,338)	(4,242)	(2,864)	(1,969)	(2,635)	(1,939)
Total other financing sources (uses)	737	121,699	(416)	655	7,222	(1,951)	(826)	(16)	(145)	1,568
Special item:										
Refunded bond proceeds from Successor Agency	-	-	-	-	-	-	-	16,689	-	-
Net change in fund balances	\$ 13,565	(4,134)	23,886	6,817	19,737	2,651	(1,625)	13,232	1,884	10,883
Debt service as a percentage of non-capital expenditures	8.72%	3.90%	0.00%	0.00%	0.00%	0.00%	0.00%	6.53%	0.91%	0.90%

¹ This schedule reports using the modified accrual basis of accounting.

City of Whittier, California
Assessed Value and Estimated Actual of Taxable Property
Last Ten Fiscal Years (in thousands of dollars)

Fiscal Year Ended <u>June 30</u>	City				Redevelopment Agency				Total Direct Tax Rate
	<u>Secured</u>	<u>Unsecured</u>	<u>Less: Exemptions</u>	<u>Taxable Assessed Value</u>	<u>Secured</u>	<u>Unsecured</u>	<u>Less: Exemptions</u>	<u>Taxable Assessed Value</u>	
2014	\$ 6,305,284	45,083	(325,376)	6,024,991	1,625,768	89,858	(132,511)	1,583,115	0.07306%
2015	6,648,446	39,467	(346,308)	6,341,605	1,678,096	90,641	(129,892)	1,638,845	0.07314%
2016	6,984,126	43,550	(368,292)	6,659,384	1,771,408	84,906	(145,943)	1,710,371	0.07322%
2017	7,448,068	42,517	(344,730)	7,145,855	1,829,078	99,183	(142,249)	1,786,012	0.07333%
2018	7,795,540	45,203	(512,560)	7,328,183	1,964,207	98,656	(155,566)	1,907,297	0.07297%
2019	8,111,681	51,184	(403,370)	7,759,495	2,118,914	101,368	(174,037)	2,046,245	0.07414%
2020	8,550,790	56,055	(401,473)	8,205,372	2,172,421	93,920	(152,489)	2,113,852	0.07571%
2021	8,923,590	51,212	(412,041)	8,562,761	2,325,463	91,212	(162,573)	2,254,102	0.07570%
2022	9,376,325	56,102	(483,952)	8,948,475	2,528,501	85,830	(166,074)	2,448,257	0.07411%
2023	9,870,967	55,901	(441,702)	9,485,166	2,900,047	98,160	(109,683)	2,888,524	0.07565%

NOTE:

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

Source: County of Los Angeles Auditor-Controller/Tax Division.

City of Whittier, California
Direct and Overlapping Property Tax Rates
(Rate per \$100 of assessed value) Last Ten Fiscal Years

Agency	<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>	<u>2014</u>
Basic Levy¹	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
East Whittier City School District	0.03571	0.03610	0.03605	0.03527	0.03501	0.03689	0.01695	0.03826	0.03878	0.03900
Fullerton Union High School District	0.02589	0.02599	0.02856	0.02779	0.02900	0.02994	0.02819	0.01232	0.01338	0.01435
Los Nietos School District	0.05639	0.05249	0.06442	0.06576	0.06878	0.08396	0.07063	0.08062	0.03041	0.02810
Lowell Joint School District	0.02406	0.02242	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
Lowell Joint School District 2018 Ser 2019	0.00000	0.00000	0.02634	0.02898	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
Metropolitan Water District	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350
N Orange Co. Community College District	0.02778	0.02877	0.03198	0.02409	0.02828	0.02927	0.02885	0.01609	0.01704	0.01704
Rio Hondo Community College District	0.01535	0.01526	0.01361	0.02571	0.02554	0.02748	0.02808	0.02712	0.02821	0.02892
South Whittier School District	0.08220	0.08127	0.08169	0.08430	0.07910	0.08821	0.06563	0.06306	0.06856	0.06403
Uptown Parking District #2	0.16666	0.16666	0.16666	0.16666	0.16666	0.16666	0.16666	0.16666	0.16666	0.16666
Whittier City School District	0.04848	0.04780	0.05151	0.05096	0.05534	0.04781	0.05441	0.05757	0.05792	0.06110
Whittier Union High School District	0.05342	0.05395	0.05433	0.05502	0.05822	0.05781	0.06035	0.05063	0.05270	0.04473
Total Direct & Overlapping² Tax Rates	1.53944	1.53421	1.55865	1.56804	1.54943	1.57153	1.52325	1.51583	1.47716	1.46743
City's Share of 1% Levy Per Prop 13³	0.07171	0.07171	0.07171	0.07171	0.07171	0.07171	0.07171	0.07171	0.07171	0.07171
Redevelopment Rate⁴										
Total Direct Rate⁵	0.07565	0.07411	0.07570	0.07571	0.07414	0.07297	0.07333	0.07322	0.07314	0.07306

Notes:

¹In 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.

²Overlapping 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.

³City'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. ERAF general fund tax shifts may not be included in tax ratio figures.

⁴Redevelopment Rate is based on the largest RDA tax rate area and includes only rate(s) from indebtedness adopted prior to 1989 per California State statute. RDA direct and overlapping rates are applied only to the incremental property values. The approval of ABX1 26 eliminated Redevelopment from the State of California for the fiscal year 2012-13 and years thereafter.

⁵Because basic and debt rates vary by tax rate area, individual rates cannot be summed. The Total Direct Rate is the weighted average of all individual direct rates applied by the government preparing the statistical section information.

Source: The HdL Companies, Los Angeles County Assessor

City of Whittier, California
 Ten Principal Property Taxpayers
 Year Ended June 30, 2023

Taxpayer	No. of Parcels	Assessed Value	Percentage of Total City Property Assessed Value
WHITTWOOD 1768 INC	18	\$ 172,458,489	1.39%
GMS FIVE LLC	11	69,010,901	0.56%
PSIF WR WHITTIER LLC	2	50,694,000	0.41%
WHITTIER MARKETPLACE LP LESSOR	1	48,492,418	0.39%
GWL DIRECT 12100 RIVERA LLC	1	44,880,000	0.36%
GOLDEN CAPITAL WHITTIER	1	43,188,555	0.35%
PLC WHITTIER APARTMENTS LLC	1	40,321,035	0.33%
PIH HEALTH INC	17	34,608,618	0.28%
SUBURBAN WATER SYSTEMS	35	34,302,536	0.28%
CLPF WHITTIER INDUSTRIAL LP	2	32,809,528	0.27%
Total taxable assessed value of ten largest taxpayers	89	570,766,080	4.61%
Total taxable assessed value of other taxpayers		11,802,923,821	95.39%
Total taxable assessed value of all taxpayers		\$ 12,373,689,901	100.00%

The amounts shown above include assessed value data for both the City and the Redevelopment Successor Agency.
 Information is not available for nine years prior.

Source: The HdL Companies, Los Angeles County Assessor

City of Whittier, California
Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended June 30	Taxes Levied for the Fiscal Year	Collection within the Fiscal Year of Levy		Delinquent Tax Collections in Subsequent Years	Total Collections to Date	
		Amount	Percent of Levy		Amount	Percent of Levy
2014	\$ 5,403,911	5,170,686	95.68%	35,046	5,205,732	96.33%
2015	5,631,333	5,354,839	95.09%	49,630	5,404,469	95.97%
2016	5,880,497	5,590,973	95.08%	4,065	5,595,038	95.15%
2017	6,254,471	5,933,562	94.87%	11,318	5,944,880	95.05%
2018	6,472,411	6,144,736	94.94%	11,166	6,155,902	95.11%
2019	6,838,794	6,470,377	94.61%	7,382	6,477,759	94.72%
2020	7,396,722	6,893,847	93.20%	8,534	6,902,381	93.32%
2021	7,492,074	7,051,772	94.12%	9,450	7,061,222	94.25%
2022	7,716,328	7,301,459	94.62%	15,032	7,316,491	94.82%
2023	8,398,754	8,053,481	95.89%	14,083	8,067,564	96.06%

Note: ¹ The figures provided for property tax levies and collections are for the City of Whittier, Uptown Parking District, and Community Facilities Districts only.



City of Whittier, California
Taxable Sales by Category
Last Ten Calendar Years (in thousands of dollars)

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Apparel stores	\$ 54,165	57,178	38,097	52,874	56,067	56,055	48,948	46,000	42,978	42,231
General merchandise	82,877	81,327	71,240	84,002	88,059	88,477	91,533	92,260	90,737	91,725
Food stores	54,224	49,173	49,394	46,209	46,723	46,457	46,664	41,764	38,559	40,236
Eating and drinking places	240,769	207,849	163,996	198,921	194,252	183,761	170,397	156,201	141,209	139,273
Building materials	397,402	287,179	222,192	135,118	93,613	89,290	82,744	83,104	73,233	57,781
Auto dealers and supplies	315,255	271,833	152,536	111,055	103,354	104,537	82,218	86,536	68,926	67,774
Service stations	144,785	107,661	76,684	112,569	114,306	99,646	91,570	102,563	107,932	109,229
Other retail stores	137,682	139,349	117,134	121,446	125,809	127,321	120,626	123,482	117,551	115,289
All other outlets	404,101	371,886	77,191	97,242	85,298	88,307	87,605	91,086	90,637	95,273
Total	\$ 1,831,260	1,573,435	968,464	959,436	907,481	883,851	822,305	822,996	771,762	758,811

Note: Due to confidentiality issues, the names of the ten largest revenue payers are not available. The categories presented are intended to provide alternative information regarding the sources of the City's revenue.

City of Whittier, California
 Ratios of Outstanding Debt by Type
 Last Ten Fiscal Years

Fiscal Year Ended June 30	Tax Allocation Bonds ⁴	Pension Obligation Bonds ⁷	Total Governmental Activities ¹	Water Revenue Bonds	Solid Waste Revenue Bonds	Pension Obligation Bonds ⁷	Total Business-Type Activities	Total Primary Government
2014	\$ 4,520,000	-	4,520,000	18,334,249 ⁵	445,000	-	18,779,254	23,299,254
2015	4,170,000	-	4,170,000	17,756,227	-	-	17,756,227	21,926,227
2016	-	-	-	17,158,205	-	-	17,158,205	17,158,205
2017	-	-	-	16,540,183	-	-	16,540,183	16,540,183
2018	-	-	-	15,907,161	-	-	15,907,161	15,907,161
2019	-	-	-	15,249,139	-	-	15,249,139	15,249,139
2020	-	-	-	14,092,168 ⁶	-	-	14,092,174	14,092,174
2021	-	-	-	13,380,720	-	-	13,380,720	13,380,720
2022	-	128,225,000	128,225,000	12,644,272	-	-	12,644,272	140,869,272
2023	-	123,150,000	123,150,000	11,877,824	-	-	11,877,824	135,027,824

Notes: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

¹ Not includes noncommitment debt.

² This ratio is calculated using personal income for the prior calendar year.

³ The ratio is calculated using population for the prior calendar year.

⁴ Parts of the liabilities were transferred from governmental funds to fiduciary funds on February 1, 2012.

⁵ The Whittier Utility Authority issued 2012 revenue bonds to refund the 2003 revenue bonds.

⁶ The Whittier Utility Authority issued \$5,620,000 of 2020 revenue bonds to refund the 2009 revenue bonds.

⁷ On August 3, 2021, the City issued \$133,895,000 of 2021 Pension Obligation Bonds to fund contributions towards the City's UAL balance.

City of Whittier, California
 Ratios of Outstanding Debt by Type
 Last Ten Fiscal Years

Percentage of Personal Income ²	Debt per Capita ³	population	personal income
0.96%	269	86538	2,419,862,000
0.91%	253	86577	2,416,018,000
0.72%	194	88341	2,387,446,000
0.68%	189	87708	2,442,867,000
0.64%	182	87369	2,469,684,000
0.60%	174	87526	2,526,709,000
0.54%	162	86801	2,623,058,000
0.50%	155	86196	2,701,769,000
5.29%	1,602	87931	2,665,193,000
4.56%	1,547	87291	2,963,072,000

City of Whittier, California
 Ratios of General Bonded Debt Outstanding
 Last Ten Fiscal Years (in thousands, except Per Capita)

Fiscal Year Ended June 30	Outstanding General Bonded Debt			Percent of Assessed Value ¹	Per Capita
	Tax Allocation Bonds ²	Pension Obligation Bonds	Total		
2014	\$ 4,520	-	4,520	0.06%	52
2015	4,170	-	4,170	0.05%	48
2016	-	-	-	0.00%	-
2017	-	-	-	0.00%	-
2018	-	-	-	-	-
2019	-	-	-	-	-
2020	-	-	-	-	-
2021	-	-	-	-	-
2022	-	128,225 ³	128,225	1.06%	1,458
2023	-	123,150	123,150	0.95%	1,411

Notes: General bonded debt is debt payable with government fund resources and general obligation bonds recorded in enterprise funds (of which, the City has none).

¹ Assessed value has been used because the actual value of taxable property is not readily available in the State of California.

² Reduced due to the dissolution of former Redevelopment Agency, the liabilities were transferred from governmental funds of the City to fiduciary funds on February 1, 2012.

³ On August 3, 2021, the City issued \$133,895,000 of 2021 Pension Obligation Bonds.

City of Whittier, California
Direct and Overlapping Debt
June 30, 2023

City Net Assessed Valuation	\$	9,485,166,292	
Redevelopment Successor Agency Net Incremental Valuation		2,888,523,609	
Total 2022-2023 Net Assessed Valuation		\$ 12,373,689,901	
	Percentage Applicable to City ¹	Outstanding Debt 6/30/2023	Estimated Share of Overlapping Debt
<u>Overlapping Tax and Assessment Debt:</u>			
Metropolitan Water District	0.349%	\$ 19,215,000	\$ 67,060
North Orange County Joint Community College District	0.573%	324,914,503	1,861,760
Rio Hondo Community College District	24.045%	170,234,080	40,932,785
Fullerton Joint Union High School District	2.131%	182,620,000	3,891,632
Whittier Union High School District	37.401%	127,929,361	47,846,860
East Whittier City School District	63.488%	83,210,000	52,828,365
Los Nietos School District	25.858%	40,882,715	10,571,452
Lowell Joint School District	16.003%	45,040,000	7,207,751
South Whittier School District	0.737%	33,800,000	249,106
Whittier City School District	52.437%	68,080,000	35,699,110
Total overlapping tax and assessment debt			\$ 201,155,881
<u>Overlapping General Fund Debt:</u>			
Los Angeles County General Fund Obligations	0.670%	\$ 2,601,551,282	\$ 17,430,394
Los Angeles County Superintendent of Schools Certificates of Participation	0.670%	3,403,487	22,803
Fullerton Joint Union High School District Certificated of Participation	2.131%	15,755,000	335,739
Whittier City School District Certificates of Participation	52.437%	8,680,000	4,551,532
Los Angeles County Sanitation Authority District No. 18	24.029%	434,236	104,343
Total Direct and Overlapping General Fund Debt			\$ 22,444,811
<u>Overlapping Tax Increment Debt (Successor Agency):</u>	100.000%	\$ 30,375,000	\$ 30,375,000
<u>Direct Debt:</u>			
City of Whittier Community Facilities District 1989-1	100.000%	\$ 765,000	\$ 765,000
City of Whittier Pension Obligation Bonds	100.000%	123,150,000	123,150,000
Total Direct Debt			123,915,000
Total Overlapping Debt			253,975,692
Combined Total Debt ²			\$ 377,890,692

¹ The percentage of overlapping debt applicable to the City is estimated using taxable assessed property value. Applicable percentages were estimated by determining the portion of the overlapping district's assessed value that is within the boundaries of the City divided by the district's total taxable assessed value.

² Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue, and non-bonded capital lease obligations.

Ratios to 2022-23 Assessed Valuation:

Direct Debt.....	1.00%
Overlapping Debt.....	2.05%
Combined Total Debt.....	3.05%

Ratio to Redevelopment Successor Agency Incremental Valuation

Overlapping Tax Increment Debt.....	1.05%
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Source: HdL Coren & Cone

City of Whittier, California

Legal Debt Margin

Last Ten Fiscal Years

Fiscal Year	Assessed Valuation	Conversion Percentage	Adjusted Assessed Valuation	Debt Limit Percentage	Debt Limit	Debt Applicable to Limit	Legal Debt Margin
2013-14	\$ 7,608,106,757	25%	1,902,026,689	15%	285,304,003	-	285,304,003
2014-15	7,980,449,542	25%	1,995,112,386	15%	299,266,858	-	299,266,858
2015-16	8,369,754,972	25%	2,092,438,743	15%	313,865,811	-	313,865,811
2016-17	8,931,866,635	25%	2,232,966,659	15%	334,944,999	-	334,944,999
2017-18	9,235,480,429	25%	2,308,870,107	15%	346,330,516	-	346,330,516
2018-19	9,805,739,800	25%	2,451,434,950	15%	367,715,243	-	367,715,243
2019-20	10,319,223,825	25%	2,579,805,956	15%	386,970,893	-	386,970,893
2020-21	10,816,862,857	25%	2,704,215,714	15%	405,632,357	-	405,632,357
2021-22	11,396,732,224	25%	2,849,183,056	15%	427,377,458	-	427,377,458
2022-23	12,373,689,901	25%	3,093,422,475	15%	464,013,371	-	464,013,371

Note: The Government Code of the State of California provides for a legal debt limit of 15% of assessed valuation.

However, this provision was enacted when assessed valuation was based upon 25% of market value.

Effective 1981-82, assessed value became equivalent to full market value. The computations shown above reflect a conversion of assessed valuation data for each fiscal year from the current full valuation perspective to the 25% level that was in effect at the time that the legal debt margin was enacted by the State of California for local governments located within the state.

Source: The HdL Companies, Los Angeles County Assessor

City of Whittier, California
Pledged-Revenue Coverage Water Revenue Bonds
Last Ten Fiscal Years (in thousands)

Fiscal Year Ended June 30	Gross Revenue ¹	Operating Expenses ²	Net Available Revenue	Debt Service			Coverage
				Principal	Interest	Total	
2014	\$ 13,170	7,050	6,120	520	815	1,335	4.58
2015	11,870	7,402	4,468	540	802	1,342	3.33
2016	12,617	7,815	4,802	560	786	1,346	3.57
2017	13,813	8,880	4,933	580	769	1,349	3.66
2018	14,373	9,103	5,270	595	748	1,343	3.92
2019	18,013	12,634	5,379	620	725	1,345	4.00
2020	17,003	10,634	6,369	645	700	1,345	4.74
2021	19,468	10,950	8,518	625	472	1,097	7.76
2022	17,251	12,938	4,313	650	456	1,106	3.90
2023	20,392	12,807	7,585	680	430	1,110	6.83

Note: The rate covenant of the all water bonds requires net revenue to equal at least 125 percent of the debt service requirements. The Authority originally issued bonds in 1987, was defeased in 1993, and was refunded in March 2003. The Authority issued new 2009 Water Revenue Bonds of \$9,095,000 in October 2009. In November 2012, the Authority issued 2012 Water Revenue Bonds of \$10,085,000 to refund 2003 Water Revenue Bonds and finance various water improvements. In May 2020, the Authority issued 2020 Water Refunding Revenue Bonds to refund 2009 Water Revenue Bonds.

¹ Restated to exclude AB1600 Water Connection Fee.

² Excludes depreciation.

Source: Controller's Office, City of Whittier

City of Whittier, California
Pledged-Revenue Coverage Solid Waste Revenue Bonds
Last Ten Fiscal Years (in thousands)

Fiscal Year Ended June 30	Gross Revenue ¹	Operating Expenses ²	Net Available Revenue	Debt Service			Coverage
				Principal	Interest	Total	
2014	\$ 10,410	7,694	2,716	420	35	455	5.97
2015	9,853	7,786	2,067	445	12	457	4.52
2016	-	-	-	-	-	-	³ -
2017	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-

Note: The rate covenant of the 1993 solid waste bonds requires net revenue to equal at least 150 percent of the debt service requirements. The bond originally issued in 1989 was defeased in December 1993.

¹ Restated to exclude fees collected for the landfill expansion.

² Excludes depreciation.

³ The bonds were matured on August 1, 2014.

Source: Finance Department, City of Whittier

City of Whittier, California
Demographic and Economic Statistics
Last Ten Fiscal Years

Calendar Year	City Population	Personal Income (in thousands)	Per Capita Personal Income	Unemployment Rate
2013	86,538	\$ 2,419,862	27,963	5.4%
2014	86,577	2,416,016	27,906	6.5%
2015	88,341	2,387,446	27,025	5.3%
2016	87,708	2,442,867	27,852	4.1%
2017	87,369	2,469,684	28,267	3.5%
2018	87,526	2,526,709	28,868	4.5%
2019	86,801	2,623,058	30,219	4.4%
2020	86,196	2,701,769	31,344	12.0%
2021	87,931	2,665,193	30,310	8.7%
2022	87,291	2,963,072	33,944	4.8%

Source: *The HDL Companies*

City of Whittier, California
Demographic and Economic Statistics - 2014 Ten Largest Employers
Last Ten Fiscal Years

Rank	Name	Number of Employees	% of City Employment	Type
1	PIH Health Hospital	3,500	8.75%	Healthcare
2	Interhealth Corporation	2,600	6.50%	Healthcare
3	Community College Rio Hondo	1,800	4.50%	Education
4	Los Angeles County Sanitation District	1,000	2.50%	Sanitation Service
5	Whittier Hospital Medical Center	850	2.13%	Healthcare
6	City of Whittier	640	1.60%	Municipality
7	Rose Hills Memorial Park	600	1.50%	Funeral and Cemetery
8	Fedex Freight	525	1.31%	Shipping and Freight
9	Los Angeles Freightliner Inc	400	1.00%	Shipping and Freight
10	Humana Inc	373	0.93%	Healthcare

Current Information is not available, neither for nine years prior.

Source: *InfoUSA.com*

City of Whittier, California
Full-time and Part-time City Employees By Function
Last Ten Fiscal Years

Full-time and Part-time Employees by function										
As of June 30	General government	Public safety	Public works	Community development	Library	Transit	Parks and recreation	Water / sewer	Solid waste	Total
2014	44	192	55	19	73	4	192	25	33	637
2015	50	179	41	18	80	5	209	30	29	641
2016	40	184	49	21	77	6	198	30	28	633
2017	41	171	49	19	82	3	213	37	14	629
2018	47	169	51	19	88	6	220	37	15	652
2019	51	176	46	6	78	4	186	42	8	597
2020	47	167	40	9	48	2	94	43	7	457
2021	35	190	48	9	50	6	147	44	7	536
2022	61	164	31	18	55	4	176	39	7	555
2023	55	167	36	21	63	7	184	38	8	579

Source: *City of Whittier Human Resources & Risk Management Department*

City of Whittier, California
Operating Indicators
Last Ten Fiscal Years

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<i>Public Safety</i>										
Sworn employees-full time	122	126	122	113	119	118	121	120	119	121
Civilian employees-full time	46	46	46	45	45	44	44	44	51	48
Physical arrests	1,662	1,566	963	1,484	2,601	3,236	2,753	3,078	2,726	2,877
Parking tickets	14,783	11,983	14,830	13,022	13,934	15,691	14,374	15,554	18,650	15,709
Traffic citations	3,339	3,949	3,023	2,745	5,639	5,113	4,552	4,515	4,296	7,129
<i>Libraries</i>										
Total items	271,769	267,409	275,172	277,450	305,722	305,368	305,795	317,086	315,428	317,998
Volumes checked out	162,699	78,079	52,819	189,664	287,596	307,605	354,000	395,000	398,000	442,114
Library patrons	125,338	72,639	4,265	375,385	578,185	625,645	630,000	634,141	598,249	586,532
New library cards	5,600	3,289	1,434	2,790	3,741	4,476	5,768	6,542	5,760	6,678
<i>Public Transit System</i>										
Fixed route:										
Routes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Revenue service miles	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Riders	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Dial-A-Ride:										
Revenue service miles	143,250	139,926	121,043	152,003	185,065	186,061	194,036	197,146	188,970	192,595
Riders	38,843	46,557	39,183	52,724	65,299	66,420	68,895	73,128	73,199	76,373
<i>Parks & Recreation</i>										
Senior center patrons	4,200	3,301	992	69,586	104,374	102,251	109,552	106,900	106,500	105,000
Aquatics program participants	48,000	54,600	22,000	48,060	67,850	67,500	66,425	64,225	62,350	62,600
Tennis program participants	31,800	32,400	19,500	26,640	34,700	34,500	33,500	34,200	34,250	32,400
Youth program participants	108,250	105,067	62,752	94,127	175,250	175,000	174,350	174,255	171,345	171,000
Community center patrons	205,000	80,000	15,600	200,104	282,500	270,500	281,000	260,000	263,000	255,000
Parnell community & senior center patrons	175,000	132,250	1,400	114,219	161,250	163,525	162,564	163,240	144,380	147,000
York field patrons	117,000	100,000	8,000	59,250	126,000	125,000	124,000	128,000	126,000	123,000
<i>Water Utility</i>										
Avg daily water consumption	7,072,928	6,268,684	6,530,411	7,564,858	6,028,242	6,103,133	5,601,823	5,665,625	6,498,763	6,890,578
Maximum plant capacity per day	18,358,560	18,358,560	19,728,000	19,728,000	19,728,000	19,728,000	25,200,000	19,400,000	19,400,000	19,400,000
<i>Sanitary Landfill</i>										
Permitted limit tons per day	350	350	350	350	350	350	350	350	350	350
<i>Sewer System</i>										
Single-family sewer service	17,790	17,230	19,104	17,524	19,103	17,496	17,876	18,265	18,265	18,265
Multi-residential sewer service	2,111	2,113	2,179	2,096	2,096	2,104	2,103	2,134	2,134	2,134
Commercial sewer service	949	931	1,031	928	928	930	929	1,066	1,066	1,006

Source: City of Whittier Departments

City of Whittier, California
Capital Asset Statistics by Function
Last Ten Fiscal Years

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<i>Public Safety</i>										
Number of police stations	1	1	1	1	1	1	1	1	1	1
Number of patrol units	30	30	30	30	30	30	30	31	31	31
Number of canine units	3	3	3	2	2	2	2	1	1	1
Number of motorcycle units	4	7	7	7	7	7	7	7	7	6
<i>Public Works:</i>										
Miles of streets	212	212	212	212	212	212	212	212	212	212
Traffic signals	104	104	104	104	104	104	104	104	104	104
Number of street lamps	3,585	3,585	3,566	3,566	3,566	3,566	3,439	3,439	3,438	3,438
<i>Libraries</i>										
Number of libraries	2	2	2	2	2	2	2	2	2	2
<i>Public Transit System</i>										
Number of fixed route vehicles	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Number of dial-a-ride vehicles	16	16	16	17	17	17	17	16	15	17
<i>Parks & Recreation:</i>										
Number of parks	20	20	20	20	20	20	20	20	20	20
Acres of parks	411	411	411	411	411	411	411	411	411	411
Acres of designated open space	1,679	1,679	1,679	1,679	1,679	1,679	1,679	1,679	1,679	1,679
Number of swimming pools	1	1	1	1	1	1	1	1	1	1
Number of tennis courts	13	13	13	13	13	13	13	13	13	13
Number of community centers	1	1	1	1	1	1	1	1	1	1
Number of senior centers	1	1	1	1	1	1	1	1	1	1
<i>Water Utility</i>										
Miles of mains	143	143	143	143	143	143	143	143	143	143
Number of hydrants	1,047	1,047	1,011	1,011	1,011	916	910	910	910	910
<i>Sanitary Landfill</i>										
Acres of landfill permitted	132	132	132	132	132	132	132	132	132	132
<i>Sewer System</i>										
Miles of sanitary sewer lines	211	211	211	211	211	211	211	211	211	211

Source: City of Whittier Departments