



City of Rancho Cucamonga ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR FISCAL YEAR ENDED JUNE 30, 2025



For the Year Ended June 30, 2025

Year in Transition

**City of Rancho Cucamonga, California
Annual Comprehensive Financial Report
For Fiscal Year Ended June 30, 2025**

**Prepared by the
City of Rancho Cucamonga
Finance Department**

**Jevin Kaye
Finance Director**

CITY OF RANCHO CUCAMONGA, CALIFORNIA

Annual Comprehensive Financial Report

For the Year Ended June 30, 2025

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City of Rancho Cucamonga, California
Annual Comprehensive Financial Report
June 30, 2025

Introductory Section



March 30, 2026

Honorable Mayor, Members of the City Council, and Citizens of the City of Rancho Cucamonga:

We are pleased to submit the Annual Comprehensive Financial Report (ACFR) of the City of Rancho Cucamonga for the Fiscal Year ended June 30, 2025.

This report consists of management's representations concerning the finances of the City of Rancho Cucamonga. Management assumes full responsibility for the completeness and reliability of all information presented in this report, based on a comprehensive internal control framework established for this purpose. Because the cost of internal controls should not exceed anticipated benefits, the objective is to provide reasonable, rather than an absolute, assurance that the financial statements are free of material misstatement.

The City's financial statements have been audited by LSL, LLP, certified public accountants. The goal of the independent audit was to provide reasonable assurance that the City's financial statement is free of material misstatement. Based upon their audit, the auditors have issued an unmodified ("clean") opinion on these financial statements. Their report is located at the front of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

Profile of Rancho Cucamonga

The City of Rancho Cucamonga is located in San Bernardino County, in the southeastern part of California. It is situated at the foothills of the San Gabriel Mountains and part of the Inland Empire, a metropolitan area east of the Los Angeles metropolitan area. The City enjoys a strategic location with proximity to major highways, providing easy access to other parts of California. This geographical setting offers a unique blend of urban and natural environments, with scenic mountain views and urban amenities.

The City's current estimated population is approximately 177,000, making it the fourth most populous city in San Bernardino County and 26th in California. In terms of size and population, the City is significantly larger than many other cities in California, reflecting its status as a major suburban city. Its growth and development can be characterized by a combination of its favorable location, diverse population, and a range of economic activities, including historical ties to agriculture and winemaking.

The City is a 47 square mile city. Although the City was incorporated in 1977, the community was shaped years prior. Alta Loma, Etiwanda, and Cucamonga experienced population growth due to Los Angeles and Orange County families seeking affordable housing. In 1975, the Tri-Community Incorporation Committee was created to propose the formation of a new city because citizens were concerned about the future and understood that their vision would allow the area to manage development. The proposal went before the voters in November of 1977, and the incorporation was approved.

The City is a general law city and operates under the Council-Manager form of city government, with a five-member City Council. Council members serve staggered four-year terms. Council elections are held in November of even-numbered years. The Mayor is elected at large, and Council members are elected based on geographic districts. There is no limit on the number of terms an individual can serve as Mayor or Council member.

The City provides a full range of municipal services, including police, public works, planning, building and safety, recreation, library, animal care and control, community improvement, and economic development. The City contracts with other governmental entities, private firms, and individuals to deliver specific services, including police services provided by the San Bernardino Sheriff's Department. Fire services are provided by the Rancho Cucamonga Fire Protection District, a legally separate entity, but are included within the City's reporting entity for financial reporting purposes. A different government agency provides water and sewer services.

The City adopts an annual budget, which the City Council adopts by June 30 each year. Each department's budgeted appropriations are controlled at the character of expense level. These levels are categorized as personnel services, operations and maintenance, capital outlay, debt service, cost allocation, and transfers out to other funds. The budget is monitored at the character of expense level, but the legal level of budgetary control, that is, the level at which expenditures cannot exceed appropriations, is the fund level within the General Fund, as well as Special Revenue and Capital Projects Funds. The use of an encumbrance system further maintains budgetary control. Revenues are also estimated annually in the adoption of the annual budget. Revenues and expenditures are monitored continuously during the Fiscal Year, with quarterly updates provided to the City Council.

The City has included within its reporting entity for financial reporting purposes all agencies for which it is financially accountable. These agencies include the Rancho Cucamonga Public Improvement Corporation, the Rancho Cucamonga Fire Protection District, the Rancho Cucamonga Library, the Rancho Cucamonga Public Financing Authority, and the Rancho Cucamonga EIFD Public Financing Authority. The activities of these agencies are included in these financial statements.

- Rancho Cucamonga Public Improvement Corporation: Established to support the City financially through the financing, acquisition, construction, improvement, and leasing of public improvements for the benefit of the City's residents and the surrounding area.
- Rancho Cucamonga Fire Protection District: Established in July 1989 after transitioning from the County of San Bernardino, the Fire District provides essential fire suppression and protection services to the City.
- Rancho Cucamonga Library: Separated from the San Bernardino County Library System and became part of the City in July 1994. The library focuses on enriching the community by providing access to a blend of traditional and innovative resources, promoting education and reading, and offering a welcoming environment with a service-oriented staff.
- Rancho Cucamonga Public Financing Authority: Formed to assist in the financing and refinancing of the construction, expansion, upgrade, and improvement of public capital facilities. This supports the rehabilitation and development of residential and economic projects within the City.
- Rancho Cucamonga EIFD Public Financing Authority: Acts as the governing board for the Rancho Cucamonga Enhanced Infrastructure Financing District (EIFD), which was created to finance significant public facilities and projects that benefit the community at large.

The former Redevelopment Agency of the City of Rancho Cucamonga (RDA) was dissolved on February 1, 2012. Upon dissolution, the assets and liabilities of the RDA were transferred to the Successor Agency of the RDA. The City is obligated to report the resources and activities of the Successor Agency in a separate Private-Purpose Trust Fund, which is also included in these financial statements.

Additional information on all these agencies can be found in Note 1 to the financial statements.

Local Economy

The local economy of the City is characterized by a diverse mix of industries, including light manufacturing and distribution and retail business, which emphasizes the City's efforts at attracting and retaining sales tax-generating businesses to help provide a stable financial base and a relatively stable job market. The City is home to several well-known companies that contribute significantly to the local economy and offer various employment opportunities to the residents.

The City could be considered a “bedroom community” due to the sprawling suburban development that took place during the 1980 and 1990s; however, unlike other communities of this status, due to post-proposition 13 incorporation, Rancho Cucamonga receives a smaller property tax share than the Rancho Cucamonga Fire Protection District and neighboring cities, about 5 cents for every dollar. Thus, revenue diversification beyond property and sales tax, which comprise a substantial share of the City’s general revenue budget, is both important and necessary. While property tax is a stable revenue source for the City, sales tax can vary depending on consumer and economic cycles. Other significant revenue sources for the City include franchise fees and transient occupancy taxes.

The commercial section of the City is anchored by Victoria Gardens, where approximately a fifth of the City’s total sales tax revenue is generated each fiscal year. Tenants include Macy’s, JCPenny, H&M, AMC Theatres, and numerous dining establishments. Despite being a sizeable and popular regional mall, Rancho Cucamonga is not the largest sales tax-generating city in San Bernardino County. Instead, Rancho Cucamonga is relatively modest for sales tax generation for its size, receiving fewer sales tax receipts than larger nearby cities due to their large e-commerce warehouses, shopping centers, and auto malls. Statewide, the City is a respectable but average sales tax performer, ranking 270th in sales tax per capita out of 539 cities and counties for the calendar year 2024 (down from 254th in the calendar year 2023).

As the City matures, it is taking a more nuanced approach to its revenue needs. As mentioned, Rancho Cucamonga cannot rely on property taxes alone and seeks a combination of property taxes, sales taxes, and other revenue sources. Property, including property tax in-lieu of vehicle license fees and sales taxes, comprise approximately 70% of general revenues for the City, and transient occupancy taxes and franchise fees add up to around 13%. To that end, City staff evaluates development growth in a revenue-per-acre framework as an opportunity to maximize and diversify our revenue stream. By being selective and waiting for the suitable types of development that create more value per acre relative to their uses, the City will help grow and develop stable revenue sources over the long term while population, operating, and capital costs increase.

Government agencies, such as the City and K-12 school districts, comprise the majority of the top list of principal employers within the City. Besides governmental employers, two of the largest single employers in the City are Inland Empire Health Plan (IEHP) and Chaffey Community College. IEHP, a joint powers agency, is the county’s top ten largest Medicaid health plan and largest not-for-profit Medicare-Medicaid plan. IEHP organizes health care for over 1.5 million members in San Bernardino and Riverside counties and is the most extensive local Initiative plan in the Inland Empire region, serving more than 90% of the Medi-Cal managed care market compared to its commercial counterpart. Chaffey College was founded in 1883, making it one of the oldest community colleges in California, serving students in Rancho Cucamonga and the immediate region. The community college provides students with multiple degrees that transfer to four-year universities and colleges.

Rancho Cucamonga experienced a slow but consistent recovery after the Great Recession. Steady job growth occurred in San Bernardino County, and the City’s unemployment rate declined by 7.6% from the 2010 peak of 10.5% to 2.9% by 2019. The pandemic disrupted that trend and briefly caused unemployment to spike in 2020 to 7.9%. The current unemployment rate has dropped to 4.9% as of June 2025 and 3.9% as of December 2025, which is within the traditional measure of unemployment.

The local housing market has displayed resilience in the face of shifting economic conditions. Despite a contraction in sales volumes, median home prices have demonstrated stability with home prices leveling out. Median home prices decreased slightly by less than 1% by the fourth quarter of 2025, indicating relative market stability. This modest decline follows the significant increases during 2023 and 2024 and reflects a housing market that continues to attract investment despite broader economic pressures, including elevated mortgage rates.

Long-term financial planning

The City prepares revenue and expenditure projections as part of the annual budget, which is an integral part of the City's budget process. City staff, using historical information, expert analysis, and data collected from the state, local, and professional organizations, generates an overall picture of the economic status of the local community. City budget staff then produce a financially conservative forecast of the near future. Concurrent with the near-term revenue projections, City budget staff utilize the same data and information to maintain a running five-year estimate to help guide Rancho Cucamonga's medium and long-term planning for revenue and expenditures. Additionally, on an annual basis, the City updates a five-year Capital Improvement Program for projects.

For the significant revenue sources, the City projects an increase in sales tax revenue of 2.86% over the Fiscal Year 2024/25 budget. A slowdown in sales tax revenue growth was expected after the significant rebound following the economic impacts of COVID-19. Strong job numbers and low unemployment have allowed consumption spending to stay resilient given the rising cost environment. Property taxes (including post-Redevelopment Agency property tax revenues) are projected to increase by 3.76% due to a slight increase in home values. Property tax in lieu of vehicle license fee, categorized with property tax, is expected to grow 3.93% from the Fiscal Year 2024/25 due to the same underlying growth in assessed valuation for properties within the City.

The City's financial policy requires adopting a balanced operating budget each year. A balanced budget means that expenditures are equal to or less than the budgeted revenues and available fund balance. Any one-time revenues received are to be used for one-time costs. Any fund balance reserves are used for non-recurring expenditures, such as capital projects, but not for ongoing operations. The only exception to that policy is the use of reserves for changes in economic circumstances, which the City's fund balance policy governs its usage.

Adequate fund balance, or reserve, levels are necessary for the City's overall financial management strategy. It is the City Council's responsibility to maintain a sufficient level of reserve funds to provide for the orderly provision of services to the citizens of the City of Rancho Cucamonga. The City Council can decide the circumstances under which the reserves can be used. From time to time, the City Manager and the Finance Director may make recommendations as to the level of reserve funds necessary for prudent fiscal management. Reserve levels shall be reviewed at least annually during the budget process to ensure that they are consistent with the conditions faced by the City.

The City received the GFOA Distinguished Budget Presentation Award for the Fiscal Year 2025/26 budget. This recognition requires the City's budget to serve as an exemplary policy document, operations guide, financial plan, and communication tool, fulfilling all the necessary criteria set forth by the GFOA program.

Major initiatives and capital projects

- Wildfire Early Detection System – Installation of a 30-camera early wildfire detection system along the City's northern boundary will provide rapid detection, reporting and response to wildfires. This innovative first-of-its kind program was funded from a \$1.9M grant from the State of California and can detect fire starts down to an area as small as 5-feet. Although this is the initial phase, the technology is well proven and may ultimately expand to cover the entire front country from Los Angeles County through San Bernardino County.
- RCPD/Emergency Operations Center (EOC) Improvement and Expansion Project – Currently, the Emergency Operations Center (EOC) is located on the top floor of the Rancho Cucamonga Police Department Headquarters. Accessing the EOC requires going through a secured area and using stairs or an elevator. This project will relocate the EOC providing enhanced but secure access, greater flexibility of space, and facilitate further growth for the City, Fire District, and Police Department. Once relocated, a modest tenant improvement of the Police facility will improve the public lobby, improve and expand locker rooms and briefing rooms, and optimize the use of the facility for an ever-growing workforce.

- The West Side Library Expansion Project involves a \$22.6 million renovation of the Lions Center East and West, transforming these existing facilities into a modern library. These centers, which once hosted the City's initial library services, will be upgraded to include new community meeting areas, space for the expanding Library of Things, and outdoor areas for large events. The project will retrofit infrastructure to meet current energy-efficient standards, which will help reduce costs and improve comfort. Half of the funding for this significant community investment comes from a \$6.5 million Infrastructure Grant from the California State Library.
- City Data Network Infrastructure Refresh Project – The City's current network hardware and systems will be 10 years old and have reached full life expectancy. Phase I of this multi-year network replacement project will cost an approximated \$3.65 million and include funds for hardware, software, and support needs. The new data network infrastructure will provide for additional security and flexibility for all computers and servers, software systems, cameras, phones, and all other digital services run over the City's network.

Awards and acknowledgments

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 Rancho Cucamonga for its comprehensive annual financial report for the Fiscal Year ended June 30, 2024. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for the preparation of state and local government financial reports.

To be awarded a Certificate of Achievement, a government 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. The City of Rancho Cucamonga has received a Certificate of Achievement for Financial Excellence for the last thirty-six consecutive years and believes that our current annual comprehensive financial report continues to meet the Certificate of Achievement for Excellence in Financial Reporting program's requirements.

The preparation of this report could not have been accomplished without the dedicated services of the entire Finance Department. We appreciate and would like to commend all the City departments who assisted and contributed material to this document. We also recognize and would like to acknowledge the Mayor and members of the City Council for their interest and dedication in planning and conducting the financial operations of the City.

In closing, an expression of appreciation for the City Council for their leadership and support and their continuing efforts to maintain the City's fiscal health.

Respectfully submitted,



Jevin Kaye
Finance Director

CITY OF RANCHO CUCAMONGA

CITY OFFICIALS

JUNE 30, 2025

City Council

L. Dennis Michael
Lynne B. Kennedy
Ryan A. Hutchison
Kristine D. Scott
Ashley N. Stickler

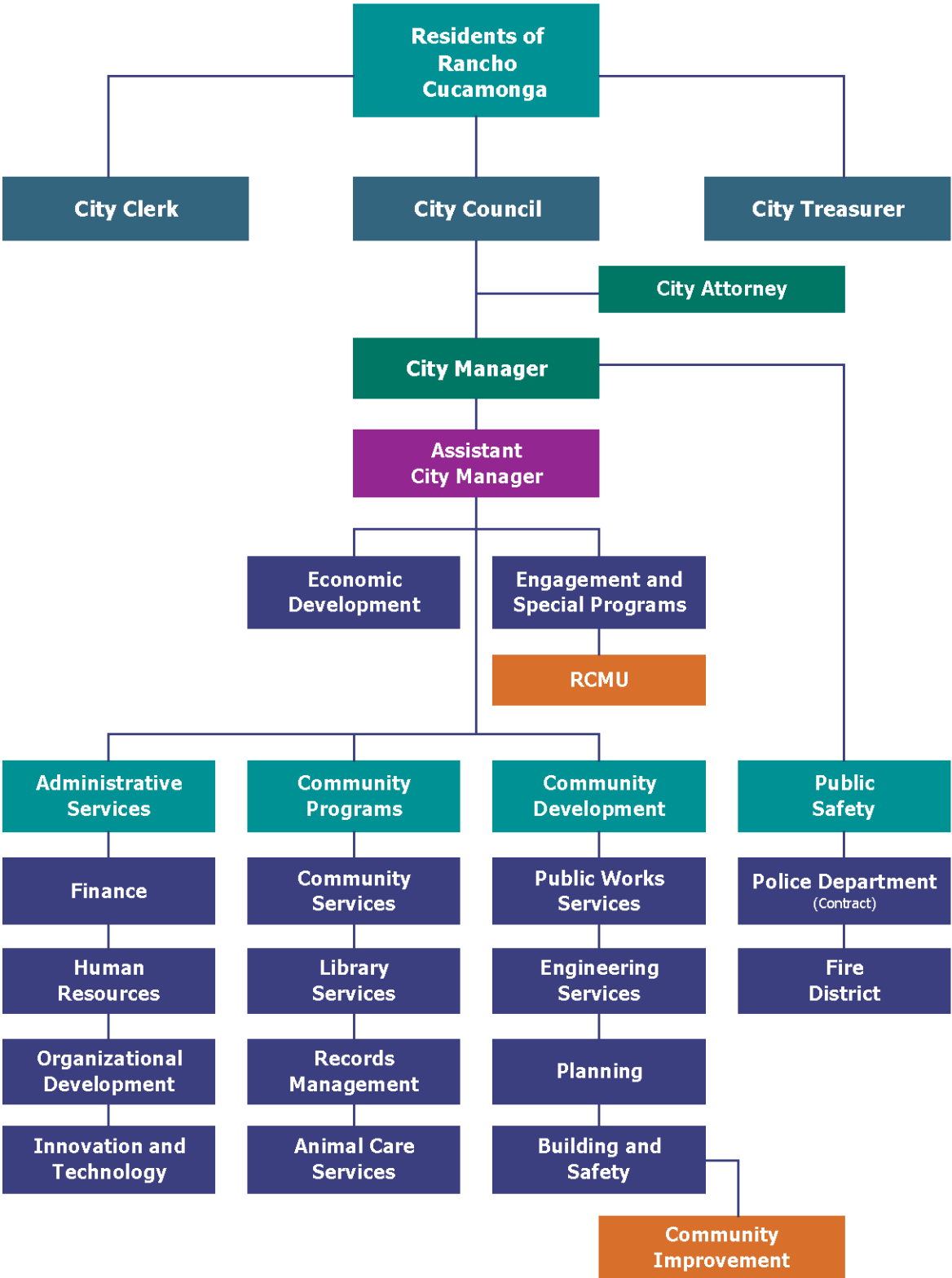
Mayor
Mayor Pro-Tem
Council Member
Council Member
Council Member

Administration and Department Heads

City Manager (as of December 2025)
Assistant City Manager /Fire Chief
Deputy City Manager
Deputy City Manager
Deputy City Manager (as of October 2025)
City Attorney
City Clerk
City Treasurer
Animal Services Director
City Clerk Services Director (as of November 2025)
Community Services Director (as of March 2026)
Engagement and Special Programs Director
Engineering Services Director/City Engineer
Finance Director
Human Resources Director
Organizational Development Director
Innovation and Technology Director (as of July 2025)
Library Director
Planning Director
Economic Development Director
Police Chief (as of March 2026)
Public Works Services Director

Elisa C. Cox
Mike McCliman
Peter Castro
Julie Sowles
Jennifer Gracia
Nicholas R. Ghirelli
Kimberly Sevy
Jim Harrington
Veronica Fincher
Ashton Arocho
Nathan Hunt
Michael Parmer
Jason Welday
Jevin Kaye
Robert Neuber
Jenifer Phillips
Behrang Abadi
Wessley Garcia
Jennifer Nakamura
Matt Marquez
Vacant
Maritza Martinez

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Fiscal Year 2025/26
Organization Chart





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Rancho Cucamonga
California**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2024

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION



INDEPENDENT AUDITORS' REPORT

To Honorable Mayor and Members of the City Council
City of Rancho Cucamonga

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Rancho Cucamonga, California, (hereafter, the City) as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of June 30, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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.



To the Honorable Mayor and Members of the City Council
City of Rancho Cucamonga, California

Auditors' 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 auditors' 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 generally accepted auditing standards 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 generally accepted auditing standards 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, budgetary comparison information, and required pension and other post-employment benefits schedules as listed on 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 auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.



To the Honorable Mayor and Members of the City Council
City of Rancho Cucamonga, California

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 accompanying combining and individual fund financial statements and schedules (supplementary information) 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 auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 30, 2026, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City's internal control over financial reporting and compliance.

LSL, LLP

Irvine, California
March 30, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

Financial Highlights for Year Ended June 30, 2025

Management's Discussion and Analysis

This section of the Annual Comprehensive Financial Report of the City of Rancho Cucamonga (City) presents a narrative overview and discussion of the City's financial activities for the fiscal year ended June 30, 2025. This discussion and analysis should be read in conjunction with the basic financial statements and accompanying notes to the financial statements. The information and the discussions should provide readers with a clear picture of the City's overall financial condition.

Financial Highlights

- At the close of the fiscal year, the City's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$1,645,429,414, reflecting an increase in net position of \$68,661,751 compared to the prior year. The total net position consisted of 898,415,274 as net investment in capital assets, \$508,356,655 as restricted, and \$238,657,485 as unrestricted.
- The total change in net position, amounting to \$68,661,751, is comprised of \$62,391,471 from governmental activities and \$6,270,280 from business-type activities.
- At the close of the fiscal year, the City's governmental funds reported combined ending fund balances of \$737,706,271, an increase of \$32,280,722 compared to the prior fiscal year. These combined ending fund balances consisted of \$26,373,168 as non-spendable, \$469,603,315 as restricted, \$165,332,965 as committed, \$86,316,968 as assigned, and a deficit of \$9,920,145 as unassigned.
- At the end of the fiscal year, the General Fund reported a fund balance of \$191,215,805, an increase of \$3,623,338 compared to the prior fiscal year. The General Fund's ending fund balance consisted of \$24,184,203 as non-spendable, \$20,133,045 as restricted, \$107,278,438 as committed, and \$39,620,119 as assigned.
- The City's capital assets, net of accumulated depreciation and amortization, were \$907,994,476, an increase of \$22,689,612 compared to the prior fiscal year. The total capital assets, net of depreciation, is comprised of \$855,736,847 from governmental activities and \$52,257,629 from business-type activities.

Overview of the Financial Statements

This annual report consists of management's discussion and analysis (MD&A), basic financial statements, including the accompanying notes to financial statements, required supplementary information, and combining and individual fund statements and schedules for the nonmajor governmental and fiduciary funds. The basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to financial statements.

Government-wide Financial Statements are designed to provide readers with a broad overview of the City's finances and are made up of the following two statements: Statement of Net Position and Statement of Activities. These statements are designed to provide information about the activities of the City as a whole and present a longer-term view of the City's finances. Both statements were prepared using accounting methods like those used by private-sector businesses: the economic resources measurement focus and the accrual basis of accounting.

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

The *Statement of Activities* presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that result in cash flows in future fiscal periods, such as revenues pertaining to uncollected taxes, expenses pertaining to earned but unused compensated absences, and incurred but unpaid workers' compensation claims.

Both government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a portion of their costs through user fees and charges (*business-type activities*).

The City's governmental activities include general government; public safety for police, fire, and animal center; community development; community services; and engineering and public works. The City's business-type activities include the Municipal Utility, Fiber Optic Network, Sports Complex, and Second Story Library and Beyond.

The government-wide financial statements reflect not only the activities of the City itself (known as the primary government), but also include the Rancho Cucamonga Public Improvement Corporation, the Rancho Cucamonga Fire Protection District, the Rancho Cucamonga Library, the Rancho Cucamonga Public Financing Authority, and the Rancho Cucamonga EIFD Public Financing Authority. Although legally separate, these entities are included as an integral part of the primary government because the City Council acts as the governing body for each entity. The sole purpose of each entity is to provide services entirely to and exclusively for the City.

Fund Financial Statements are designed to report information about groupings of related accounts that are used to maintain control over resources that have been segregated for specific activities or objectives. Like other state and local governments, the City uses fund accounting to ensure and demonstrate finance-related legal compliance. The City's funds consist of three categories: governmental, proprietary, and fiduciary.

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike government-wide financial statements, governmental funds financial statements focus on near-term inflows and outflows of spendable resources and balances of spendable resources available at the end of the fiscal year. Such information may help determine what financial resources are available in the near future to finance the City's programs.

The governmental funds financial statements are comprised of the *Balance Sheet* and the *Statement of Revenues, Expenditures, and Changes in Fund Balances*. Both of these statements were prepared using the current financial resources measurement focus and the modified accrual basis of accounting.

The *Budgetary Basis Statement of Revenues, Expenditures and Changes in Fund Balance* is prepared on a modified cash basis of accounting different from Generally Accepted Accounting Principles (GAAP). Please see Note 1 of the notes to financial statements for additional information on the basis difference.

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

The City maintains many individual governmental funds organized according to their type, such as general, special revenue, and capital projects funds. Information is presented separately in the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund, as well as for the Development Impact Fees, Housing Successor Agency, and Fire District special revenue funds, which are major funds. Information from the remaining governmental funds is combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements and schedules*.

Proprietary funds are generally used to account for services for which the City charges customers – outside customers or other departments/funds of the City. The proprietary funds financial statements provide the same type of information as shown in the government-wide financial statements, only in more detail. The City maintains the following types of proprietary funds:

- *Enterprise funds* report the functions presented as business-type activities in government-wide financial statements. The Sports Complex, Municipal Utility, and Fiber Optic Network enterprise funds are major funds. The Second Story Library and Beyond enterprise fund is a nonmajor enterprise fund.
- *Internal service funds* report the costs allocated internally amongst the City's functions. The City uses internal service funds to account for Equipment and Vehicle Replacement and Computer Equipment/Technology Replacement, which are presented as governmental activities in the government-wide financial statements.

Fiduciary funds account for resources held for the benefit of parties outside the City. The City's private-purpose trust fund reports on the activities of the Successor Agency of the Former Redevelopment Agency and custodial funds are reported under the fiduciary funds. Since the resources of these funds are not available to support the City's own programs, they are not reflected in the government-wide financial statements. Accounting for fiduciary funds is much like that used for proprietary funds. Both are prepared using the economic resources measurement focus and the accrual basis of accounting.

Notes to the Financial Statements provide additional information essential to a complete understanding of the data provided in the government-wide and fund financial statements.

Required Supplementary Information, other than Management's Discussion and Analysis (MD&A), is presented concerning the budgetary comparison schedules for the City's General Fund and major special revenue funds. Also included in this section are the City's net pension and OPEB liabilities and contributions related to those plans.

The **Combining and Individual Fund Statements and Schedules** provide information for the nonmajor governmental and fiduciary funds and presented immediately following the required supplementary information.

Government-wide Financial Analysis

Analysis of Net Position: Net position may serve over time as an indicator of a government's financial position. The City's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$1,645,429,414 at the close of the fiscal year.

The following table is a condensed summary of the City's government-wide net position:

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Assets:						
Current and other investments	\$ 835,194	\$ 792,933	\$ 34,327	\$ 26,214	\$ 869,521	\$ 819,147
Net OPEB asset	7,319	6,912	-	-	7,319	6,912
Net pension asset	7,737	4,152	385	175	8,122	4,326
Capital assets, net of depreciation	855,737	836,154	52,258	49,150	907,994	885,305
Total assets	1,705,987	1,640,152	86,970	75,539	1,792,956	1,715,691
Deferred outflows of resources	38,609	53,006	800	1,157	39,409	54,163
Liabilities:						
Current and other liabilities	42,548	41,666	3,422	2,951	45,971	44,617
Long-term net pension liabilities	96,411	105,508	2,981	2,730	99,391	108,238
Long-term obligations outstanding	17,831	16,750	-	-	17,831	16,750
Total liabilities	156,791	163,924	6,403	5,681	163,194	169,605
Deferred inflows of resources	15,893	19,714	7,849	3,767	23,742	23,481
Net position:						
Net investment in capital assets	846,189	827,747	52,226	48,863	898,415	876,610
Restricted	507,174	549,417	1,183	1,371	508,357	550,788
Unrestricted	218,550	132,356	20,108	17,014	238,657	149,370
Total net position	\$ 1,571,912	\$ 1,509,520	\$ 73,518	\$ 67,247	\$ 1,645,429	\$ 1,576,768

Net investment in capital assets reflects the City's investment in capital assets (e.g., land, infrastructure, building and improvements, vehicles, and equipment) less any related outstanding debt used to acquire those assets. As of June 30, 2025, net investment in capital assets is reported as \$898,415,274, which makes up 54.6% of the City's total net position. Compared to the prior fiscal year, net investment in capital assets increased by \$21,805,723, or 2.49%. The City uses capital assets to provide services to its residents and businesses; therefore, these assets are not available for future spending. The City's investment in capital assets would be reported net of related debt, and resources to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate the debt.

The City's restricted net position is \$508,356,655, accounting for 30.9% of the total net position. This represents an decrease of \$42,431,197, or 7.7%, compared to the previous fiscal year. This growth is primarily due to the increase in fund balances for special revenue funds, which are subject to specific usage restrictions.

The City can utilize the total unrestricted net position of \$238,657,485 to fulfill its obligations for both governmental and business-type activities. This unrestricted net position constitutes 14.5% of the City's overall net position. It reflects an increase of \$89,287,225, or 59.8%, from the previous fiscal year. The majority of the total unrestricted net position, amounting to \$218,549,515, is attributed to governmental activities, while the remaining \$20,107,970 account for business-type activities.

The City's total current and other assets increased by \$50,374,055, or 6.1%. This growth includes increases of \$42,260,566 for governmental activities and \$8,113,489 for business-type activities. The changes from the previous fiscal year that contribute to increase are as follows:

- Cash and investments increased by \$36,984,097, or 6.4%. This growth includes increases of \$34,167,250 from governmental activities and \$2,816,847 from business-type activities. The increase primarily results from higher cash inflows due to modest revenue growth and lower cash outflows due to expense management during the current fiscal year. Notably, the majority of the growth in cash and investments is attributed to the increase in the General Fund by \$2,045,945, Development Impact Fees by \$8,485,910, Other Governmental Funds by \$9,133,195, and Fire District by \$13,122,282.

- Accounts receivable, net of allowances, increased by \$3,118,875, or 23.1%. This increase includes \$1,935,728 for governmental activities and \$1,183,147 for business-type activities. Accounts receivable increased slightly compared to the prior year, primarily due to normal timing differences in the recognition and collection of revenues at year end.
- Notes and loans receivable increased by \$3,081,804, or 1.7%. This fiscal year, only governmental activities report notes and loans receivable. The increase is due to accrued interest on loans provided for low and moderate-income housing projects. Further details on this are provided in the Housing Successor Agency analysis section of the Management's Discussion and Analysis or Note 4 in the notes to the financial statements.
- Grants receivable decreased by \$1,864,911, or 96.0%. This fiscal year, only governmental activities report grants receivable. The majority of this decrease is due to the reversal of prior year deferred revenue recorded in the State Grants special revenue fund, particularly a reduction in receivables for the 9/11 Memorial Park Project.
- Restricted investments for pension rate stabilization increased by \$1,961,911, or 9.5%. This growth includes additional contributions to the PARS Post-Employment Benefits Trust (Section 115 Plan).

The City reported a net OPEB asset, which increased by \$406,560, or 5.9%, and a net pension asset for the PARS Retirement Enhancement Plan, which increased by \$3,795,404, or 87.7%. These increases were due to favorable investment returns and changes in assumptions during the measurement period. Detailed information on the City's PARS Retirement Enhancement Plan and for the City's Other Post-Employment Benefits with Notes 14 and 15 in the notes to the financial statements, respectively.

Capital assets, net of depreciation, represent 50.6% of total assets. In the current fiscal year, capital assets increased by \$22,689,612, or 2.6%. This includes a decrease of \$12,029,701 in capital assets not being depreciated and a increase of \$34,719,313 in capital assets being depreciated. Further details are provided in the capital asset analysis section of the Management's Discussion and Analysis and in Note 7 of the notes to the financial statements.

The City's current and other liabilities increased by \$1,353,309, or 3.0%. This net change comprises an increase of \$882,356 for the governmental activities and decrease of \$470,953 for the business-type activities. The changes from the previous fiscal year that contribute to this net increase are as follows:

- Accounts payable decreased by \$2,169,519, or 14.4%. This reduction includes increases of \$1,733,466 for governmental activities and \$436,053 for business-type activities. Such changes are typically attributed to the timing of the City's payments to vendors for goods and supplies, which can fluctuate from one fiscal year to another.
- Deposits payable increased by \$654,723, or 7.0%. This growth includes increase of \$604,146 for governmental activities and \$50,577 for business-type activities.

Net pension liabilities decreased by \$8,846,781, or 8.2%. The primary reason for these changes is the impact of net investment returns during the measurement period. Further details on Pension Plan Obligations are provided in Note 13 of the notes to the financial statements.

Long-term debt outstanding increased by \$1,081,742, or 6.5%. As indicated in the segment of long-term debt due within one year, this growth is predominantly attributable to the increase in subscription-based information technology arrangements (SBITAs). Further details of Subscription-Based Technology Arrangements are provided in Note 6 of the notes financial statement notes.

Analysis of Changes in Net Position: The following table presents condensed information showing how the City's net position changed during the most recent fiscal year. As previously stated, all changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows.

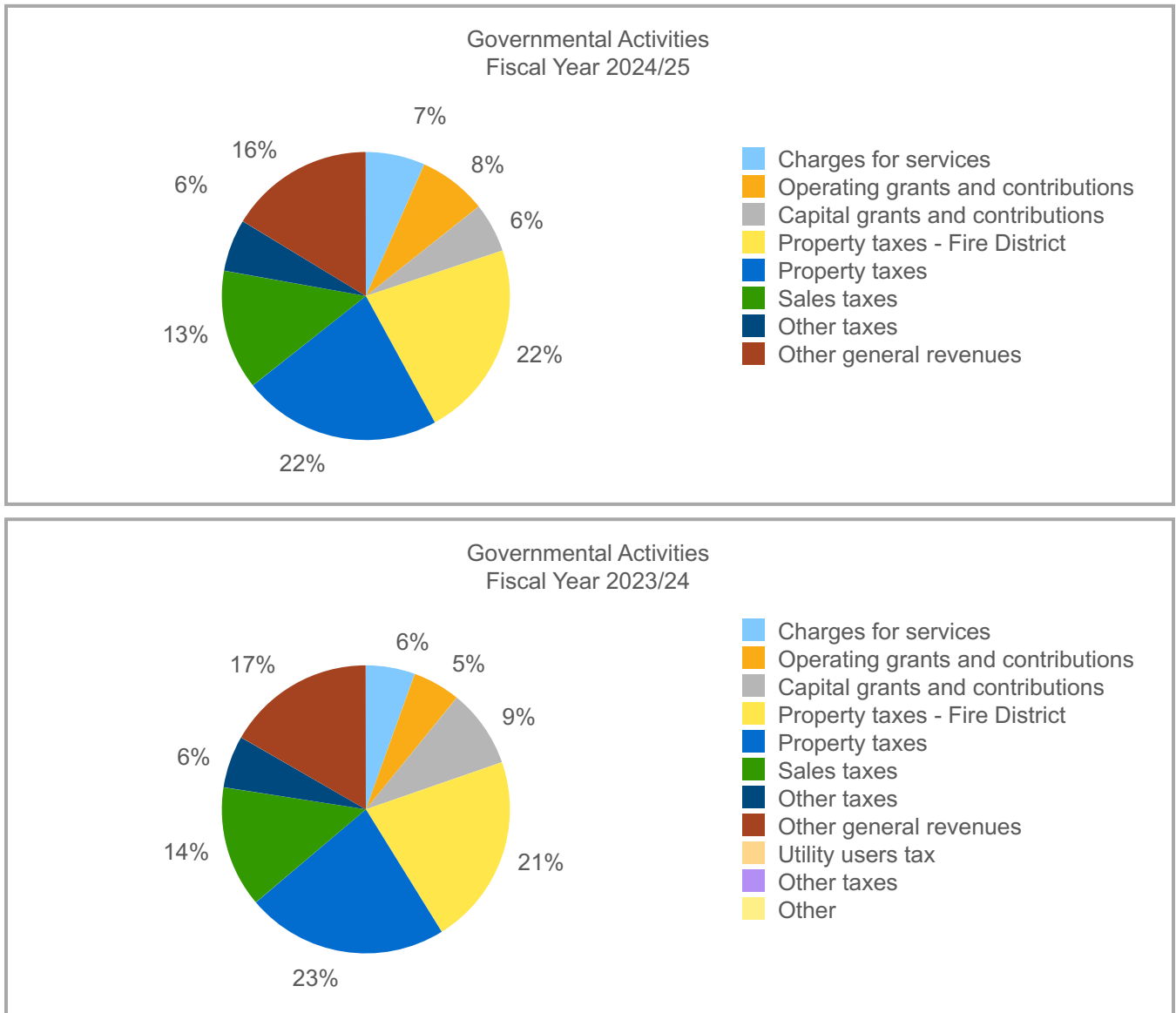
	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Revenues:						
Program Revenues:						
Charges For Services	\$ 18,944	\$ 15,501	\$ 25,221	\$ 22,486	\$ 44,166	\$ 37,987
Operating Grants And Contributions	21,913	15,058	-	-	21,913	15,058
Capital Grants And Contributions	15,869	24,733	494	261	16,363	24,993
General Revenues:						
Property Taxes	126,756	123,905	-	-	126,756	123,905
Admission Tax	9	3	191	148	200	151
Transient Occupancy Taxes	5,391	5,052	-	-	5,391	5,052
Sales Taxes	38,349	38,256	-	-	38,349	38,256
Franchise Taxes	11,373	11,426	-	-	11,373	11,426
Motor Vehicle In-lieu	-	215	-	-	-	215
Use Of Money And Property	37,380	32,628	2,805	1,698	40,184	34,326
Other	9,085	13,953	523	80	9,608	14,033
Contributions	-	-	-	32	-	32
Total Revenues	285,069	280,730	29,234	24,706	314,303	305,436
Expenses:						
General Government	28,314	32,105	-	-	28,314	32,105
Public Safety - Police	51,373	49,988	-	-	51,373	49,988
Public Safety - Fire Protection	60,920	56,039	-	-	60,920	56,039
Public Safety - Animal Center	316	3,843	-	-	316	3,843
Community Development	23,774	22,859	-	-	23,774	22,859
Community Services	20,420	17,770	-	-	20,420	17,770
Engineering And Public Works	36,383	35,319	-	-	36,383	35,319
Interest On Long-term Debt	242	127	-	-	242	127
Sports Complex	-	-	3,046	2,457	3,046	2,457
Municipal Utility	-	-	19,070	15,981	19,070	15,981
Fiber Optic Network	-	-	1,170	1,044	1,170	1,044
Second Story Library And Beyond	-	-	611	348	611	348
Total Expenses	221,744	218,051	23,897	19,830	245,641	237,881
Excess (Deficiency) Before Transfers	63,325	62,680	5,337	4,876	68,662	67,556
Transfers	(933)	(394)	933	394	-	-
Changes In Net Position	62,391	62,286	6,270	5,269	68,662	67,556
Net Position - Beginning	1,509,520	1,447,234	67,247	61,978	1,576,768	1,509,212
Net Position - Ending	\$ 1,571,912	\$ 1,509,520	\$ 73,518	\$ 67,247	\$ 1,645,429	\$ 1,576,768

GOVERNMENTAL ACTIVITIES

Total revenues of governmental activities were \$285,068,793, expenses were \$221,744,142, and transfers to business-type activities were \$933,180. Functional expenses are funded directly by program revenues, while taxes and other revenues fund the remainder. Program revenues are resources obtained from outside of the City as well as charges for services. They include, primarily, amounts received from those who purchase, use, or directly benefit from a program or grants and contributions that are restricted to specific programs.

The following charts provide a snapshot of revenues of governmental activities for Fiscal Years 2024/25 and 2023/24, showing the primary revenue sources as percentages. Following the charts is an analysis of the changes in revenues of the prior fiscal year to the current fiscal year.

Figure 1 - Revenue by Source - Governmental Activities



Revenues from taxes in the amount of \$181,878,559, and program revenues, including charges for services in the amount of \$18,944,375, operating contributions and grants in the amount of \$21,912,812, and capital contributions and grants of \$15,868,780, are the largest revenue sources for governmental activities. Taxes consist of property taxes, sales taxes, franchise fees, transient occupancy taxes, and other taxes, the largest of which are property and sales taxes. The Fire District receives a separate share of property taxes restricted for fire suppression and prevention activities.

	Governmental Activities (In Thousands)	
Taxes:	2025	2024
Property taxes:		
Property taxes	\$ 63,612	\$ 63,635
Property taxes - Fire District	63,145	60,270
Total property taxes	<u>126,757</u>	<u>123,905</u>
Sales taxes	38,349	38,256
Other taxes:		
Admissions tax	9	3
Franchise fees	11,373	11,426
Transient occupancy taxes	5,391	5,052
Total other taxes	<u>16,773</u>	<u>16,481</u>
Total taxes	<u>\$ 181,879</u>	<u>\$ 178,642</u>

The following table is a condensed summary of tax revenues of governmental activities for Fiscal Years 2024/25 and 2023/24:

- Property tax is an ad valorem tax imposed on real property such as land, buildings, and tangible personal property. Property tax revenue is collected by the County of San Bernardino and allocated according to State law among cities, counties, school districts, and special districts. The City's property owners pay a basic tax equal to 1% of the assessed value of real property. The City's share of each property tax dollar is approximately \$0.0511 (shared between the City and Rancho Cucamonga Library), and the Fire District's share of this property tax dollar is approximately \$0.1248. Also included in property tax are property taxes in lieu of vehicle license fees (VLF), which the City receives and is based on the growth of gross assessed valuation from the prior year.
- Property taxes increased by \$2,851,052, or 2.3%. This growth is attributable to increases in property tax in lieu of VLF, property transfer tax, and distributions of residual tax increment and pass-through payments from the former redevelopment agency.
- California sales tax is imposed on the total retail price of any tangible personal property (excluding a variety of state-mandated exemptions), and use tax is imposed on the purchaser for eligible transactions when sales tax has not been collected. The sales and use tax rate in San Bernardino County is currently 7.75%, of which the City receives 1% from the California Department of Tax and Fee Administration. The City is also allocated a share of the countywide use tax pool based on its proportionate share of the sales tax generated in the County.
- Sales taxes increased by \$92,979 or 0.2%. As was expected going into this fiscal year's budget, sales tax has largely remained flat from last fiscal year's performance, a trend expected to continue into FY 2025/26.
- Franchise fees, essentially a form of statutory "rent" paid by franchisees for utilizing city infrastructure, come from sources such as gas, electricity, cable, and refuse services. This year, franchise fees saw an increase of \$52,744, or 0.5%, compared to the prior year. The primary reason for this rise is the higher gross sales from gas and electric franchises, driven by inflationary pressures on commodity prices during the fiscal year.
- Transient occupancy taxes are a 12% tax applied to the cost of the hotel or other lodging stays of less than 30 days. In November 2024, City residents passed Measure Q, increasing the rate from the City's previous 10% rate. As a result, Transient occupancy taxes increased by \$339,263 or 6.7%, a trend that is expected to continue into FY 2025/26 as the first full year of the new rate is realized.

The following table is a condensed summary of program revenues by function of governmental activities for Fiscal Years 2024/25 and 2023/24:

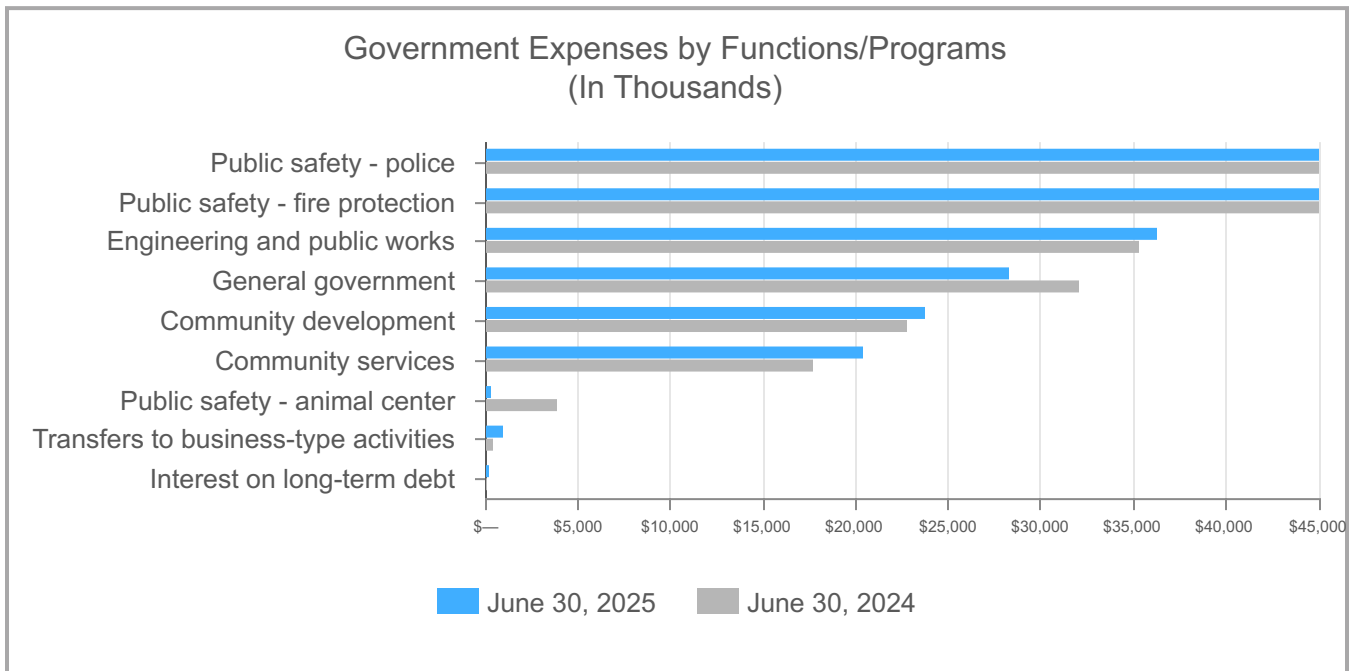
(In Thousands)	Charges for services		Operating contributions and grants		Capital contributions and grants	
	2025	2024	2025	2024	2025	2024
	Functions/Programs:					
General government	\$ 10,642	\$ 7,418	\$ 1,113	\$ 2,149	\$ 3,056	\$ 252
Public safety - police	771	1,133	9,990	713	63	125
Public safety - fire protection	176	244	-	35	-	-
Public safety - animal center	439	146	67	-	40	-
Community development	1,022	255	50	911	1,198	887
Community services	52	1,928	641	1,988	-	-
Engineering and public works	5,843	4,377	10,052	9,262	11,513	23,469
Total	\$ 18,945	\$ 15,501	\$ 21,913	\$ 15,058	\$ 15,870	\$ 24,733

Charges for services decreased by \$3,443,637, or 22.2%, largely due to increased activity in engineering and public works fees, along with increased community development revenue.

Operating contributions and grants increased by \$6,854,604, or 45.5%, largely driven by contributions to public safety initiatives and the police department’s operations.

Capital contributions and grants decreased by \$8,863,738, or 35.8%. This decline is primarily due to a decrease in one-time reimbursements from other entities for capital projects.

The following chart provides a snapshot of expenses by function of governmental activities for Fiscal Years 2024/25 and 2023/24.



Expenses of governmental activities increased by \$3,693,622, or 1.7%. This growth was primarily driven by increases in Police services \$1,385,168, fire services \$4,881,299 and community services \$2,650,564, offset by a reduction in general government costs \$(3,791,081).

Business-Type Activities

Total revenues of business-type activities were \$29,234,251, transfers from governmental activities were \$933,180, and expenses were \$23,897,151. Since the proprietary funds provide the same information found in the government-wide statements, a more detailed discussion of the City's business-type activities is found in the financial analysis of the City's funds.

Financial Analysis of Funds

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The following financial analysis is performed only for governmental and proprietary funds. The fiduciary funds are excluded from this analysis as they do not represent resources available to the City.

Governmental Funds. The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements.

On June 30, 2025, the City's governmental funds reported combined ending fund balances of \$737,706,271, an increase of \$32,280,722 from the prior fiscal year. Of the total fund balance, \$26,373,168 was non-spendable, associated with prepaid costs, deposits, and advances to other funds; \$469,603,315 was classified as restricted for specific purposes; \$165,332,965 was committed by the City Council; and \$86,316,968 was assigned by the City Manager for certain uses and functions.

Certain special revenue funds reported deficit fund balances at year-end, primarily due to timing differences between expenditures and the receipt of related revenues, as well as the use of interfund advances to support capital-related activities. These deficits are expected to be resolved in future periods through the receipt of grant revenues and planned repayment of interfund advances. Additional details are provided in the notes to financial statements.

Total revenues of governmental funds were \$275,487,329, expenses were \$242,611,906, other financing sources were \$5,865,141, and other financing uses were \$6,459,842.

The General Fund serves as the primary operating fund for the City. As of June 30, 2025, the General Fund reported an aggregate fund balance of \$191,215,805, categorized as follows: \$24,184,203 as non-spendable; \$20,133,045 as restricted; \$107,278,438 as committed; and 39,620,119 as assigned. For a more comprehensive understanding of these fund balance classifications, refer to Note 1 in the notes to the financial statements.

The following table presents the summary of revenues and expenditures of the General Fund for Fiscal Years 2024/25 and 2023/24:

General Fund:

Revenues and Other Financing Sources

	2025	2024
Revenues:		
Taxes	\$94,325,828	\$90,121,844
Licenses and permits	6,662,992	6,068,776
Intergovernmental	776,516	684,082
Charges for services	6,509,217	6,856,344
Use of money and property	12,832,270	10,070,189
Fines and forfeitures	1,031,368	1,189,735
Contributions	-	125,863
Miscellaneous	5,134,007	5,077,110
Total Revenues	<u>127,272,198</u>	<u>120,193,943</u>
Other Financing Sources:		
Transfers in	2,117,229	2,102,898
Subscriptions Issued	1,625,420	6,342,278
Sale of capital assets	95,478	47,071
Total Other Financing Sources	<u>3,838,127</u>	<u>8,492,247</u>
Total Revenues and Other Financing Sources	<u>\$131,110,325</u>	<u>\$128,686,190</u>

Expenditures and Other Financing Uses

	2025	2024
Expenditures:		
General government	\$19,262,201	\$17,705,362
Public safety - police	50,600,150	49,216,413
Public safety - fire	-	-
Public safety - animal center	3,799,514	3,556,089
Community development	9,245,122	8,936,816
Community services	7,497,941	7,260,590
Engineering and public works	16,177,325	15,513,477
Capital outlay	14,132,598	13,984,689
Debt service - interest and fiscal charges	1,617,001	1,056,584
Total Expenditures	<u>122,331,852</u>	<u>117,230,020</u>
Other Financing Uses:		
Transfers Out	5,155,135	4,862,306
Total Expenditures and Other Financing Uses	<u>\$127,486,987</u>	<u>\$122,092,326</u>

General Fund revenues and other financing sources increased by approximately \$2.4 million, or 1.9%, compared to the prior year. This growth was primarily driven by continued strength in tax revenues and increased investment earnings. Property tax and other economically sensitive revenues remained stable, while investment income continued to benefit from higher interest rate conditions compared to prior periods.

Other financing sources decreased by approximately \$4.7 million, largely due to lower subscription-based financing activity recognized in the prior year associated with the implementation of the City's enterprise resource planning system.

General Fund expenditures increased by approximately \$5.1 million, or 4.4%, with notable increases in public safety, community development, and capital outlay. Public safety costs rose due to higher contract service and personnel related expenditures. Community development expenditures increased in response to continued development activity, while capital outlay reflects ongoing investment in infrastructure and technology improvements.

Overall, General fund expenditures slightly outpaced revenue growth in the current year, reflecting both inflation cost pressures and continued investment in City services and capital outlay.

Development Impact Fees. These funds account for revenues collected to fund public facilities needed to support growth and development within the City. Fund balance increased to \$113.4 million, reflecting continued revenue collections more than current year expenditures.

Revenues totaled \$11.6 million, including approximately \$6.3 million in investment earnings, which continues to represent a significant component of the funds' activity due to the accumulation of resources for future capital projects. Expenditures of \$3.0 million were primarily related to capital outlay for eligible infrastructure improvements.

As is typical for this fund, resources are accumulated over time and expended in accordance with the timing of planned capital projects.

Housing Successor Agency. The Housing Successor Agency Fund accounts for the assets of the former Redevelopment Agency's Low and Moderate Income Housing Fund. The fund's revenue source is primarily the interest received from the notes and loans receivable, as there is no dedicated funding source after the elimination of redevelopment. The fund balance was \$139,512,939, a decrease of \$125,881, or 0.1%, from the prior fiscal year. Total revenues of \$250,582 were primarily from interest on residual receipt loans from repayment received during the year. Revenues were offset by total expenditures of \$376,463 for administration.

Fire District. The Fire District Fund accounts for revenues and expenditures associated with providing fire protection and emergency services to the community. Fund balance increased to \$125.3 million, reflecting revenues exceeding expenditures in FY 2024/25.

Revenues totaled \$76.0 million, primarily derived from property taxes, along with \$6.9 million in investment earnings, which continues to be a significant contributor due to elevated interest rate conditions and the District's cash balances.

Expenditures totaled \$60.5 million and were primarily related to personnel and service costs necessary to support fire protection operations. Capital outlay decreased compared to the prior year, as major construction activity associated with Fire Station #178 was substantially completed in the prior fiscal year.

Overall, the Fire District continues to maintain a strong financial position, supported by stable revenue sources and moderated capital spending in the current year.

Proprietary Funds. The City's proprietary funds provide the same information as in the business-type activities column of the government-wide financial statements. They consist of four enterprise funds and two internal services funds. The Sports Complex, Municipal Utility, and Fiber Optic Network enterprise funds are considered major funds.

The following table summarizes the operating results of the City's enterprise funds:

Business-type Activities
Change in Net Position
For the Fiscal Year Ended June 30, 2025 and 2024
(In Thousands)

	Sports Complex		Municipal Utility		Fiber Optic Network		Second Story Library and Beyond	
	2025	2024	2025	2024	2025	2024	2025	2024
Operating revenues	\$ 655	\$ 216	\$ 24,749	\$ 21,303	\$ 407	\$ 259	\$ 131	\$ 100
Operating expenses	3,033	2,443	19,070	15,292	641	572	618	348
Operating income (loss)	(2,378)	(2,227)	5,679	6,011	(234)	(313)	(487)	(248)
Net nonoperating revenues/(expenses)	264	221	1,586	1,213	(116)	(77)	529	4
Contributions	-	-	-	76	494	185	-	32
Transfers in	2,323	1,749	217	-	-	-	500	739
Transfers out	-	-	(2,107)	(2,094)	-	-	-	-
Change in net position	\$ 209	\$ (257)	\$ 5,375	\$ 5,206	\$ 144	\$ (205)	\$ 542	\$ 527

The City's enterprise funds reported varied operating results for the fiscal year, with overall changes in net position reflecting differences in operational structure, capital activity, and reliance on nonoperating revenues and transfers.

The **Municipal Utility** Fund continued to generate strong positive results, with a \$5.4 million increase in net position being driven by solid operating performance and continued strength in non-operating revenues, particularly investment earnings.

The **Sports Complex** Fund continued to operate at an operating loss, as expected, with operating expenses significantly exceeding revenues. This deficit is supported by transfers from the General Fund, resulting in a modest increase in net position of \$0.2 million in the current year.

The **Fiber Optic Network** Fund reported a \$0.1 million increase in net position. While operating revenues remain limited relative to expenses, positive contributions and stable nonoperating activity supported overall growth in the fund.

The **Second Story and Beyond** Fund reported a modest increase in net position of \$0.54 million, reflecting stable operations and operating support from the Library Fund.

Internal service funds, including the Equipment and Vehicle Replacement and Computer Equipment/Technology Replacement funds, are reported separately and provide support to the City's internal operations.

General Fund Budgetary Highlights

During the fiscal year, with the City's staff's recommendation, the City Council may revise the City's budget as needed. Adjustments were made periodically as additional appropriations were necessary to cover the cost of projects that either required change orders for additional work or the estimated cost at the beginning of the project changed due to external factors. Adjustments were also made through increased or decreased budgets to maintain the current level of services. All amendments that the City Council approves either increase or decrease appropriations.

On June 30, 2025, the General Fund's actual revenues and other financing sources were higher than the final adjusted budget, while actual expenditures with encumbrances and other financing uses were lower than the final adjusted budget. The following table summarizes the operating results on a budgetary basis for the City's General Fund:

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues and Other Financing Sources:				
Taxes	\$ 94,256,590	\$ 94,256,590	\$ 94,325,828	\$ 69,238
Licenses and permits	6,343,210	6,343,210	6,662,992	319,782
Intergovernmental	951,280	2,451,280	776,516	(1,674,764)
Charges for services	5,407,240	5,407,240	6,509,217	1,101,977
Use of money and property	3,167,290	3,443,670	12,832,270	9,388,600
Fines and forfeitures	1,031,350	1,031,350	1,031,368	18
Miscellaneous	5,799,420	5,984,380	5,134,007	(850,373)
Debt Issuance Proceeds	-	-	1,625,420	1,625,420
Transfers in	23,497,780	3,634,990	2,117,229	(1,517,761)
Proceeds from sale of capital assets	40,000	40,000	95,478	55,478
Total Revenues and Other Financing Sources	\$ 140,494,160	\$ 122,592,710	\$ 131,110,325	\$ 8,517,615
Expenditures with Encumbrances and Other Financing Uses:				
General government	20,832,175	22,597,248	19,262,201	3,335,047
Public safety - police	54,245,570	53,583,837	50,600,150	2,983,687
Public safety - animal center	3,746,930	3,778,540	3,799,514	(20,974)
Community development	9,852,690	11,214,188	9,245,122	1,969,066
Community services	9,321,365	8,961,932	7,497,941	1,463,991
Engineering and public works	16,981,800	20,209,560	16,177,325	4,032,235
Capital outlay	22,936,630	37,902,590	14,132,598	23,769,992
Debt Service	106,450	106,450	1,617,001	(1,510,551)
Transfers out	4,677,390	4,677,390	5,155,135	(477,745)
Total Expenditures with Encumbrances and Other Financing Uses	\$ 142,701,000	\$ 163,031,735	\$ 127,486,987	\$ 35,544,748

Significant revenue variances at the end of the fiscal year were as follows:

- Intergovernmental: A negative variance of approximately \$1.7 million was reported, largely due to the timing of receipts in intergovernmental revenues from grant activities.
- Use of money and property: There was a positive variance of \$9,388,600, which is primarily due to, as mentioned previously, higher than anticipated earnings on the city's investment portfolio.
- Debt Issuance Proceeds: There was a positive variance of \$1,625,420 primarily due to the accounting adjustments from subscriptions issued associated with GASB Statement No. 96, SBITAs.

Significant expenditure variances at the end of the fiscal year are as follows:

- General Government: Expenditures were lower than the final budget by \$3,335,047, primarily due to some capital projects being carried forward to FY 2025/26 instead of proceeding as planned.
- Public Safety - Police: Expenditures were below the final budget by \$2,983,687, primarily due to cost savings from vacant contract positions resulting from injured or promoted deputies with the San Bernardino County Sheriff.
- Community Development: Community development expenditures showed a positive variance of \$1,969,066 because of salary savings from both full-time and part-time positions that were budgeted but remained unfilled as well as some equipment purchases that were rescheduled to a subsequent fiscal year.
- Community Services: Community services expenditures showed a positive variance of \$1,463,991 due to salary savings from both full-time and part-time positions that were budgeted but remained unfilled.
- Capital Outlay: Expenditures were below budget by \$23,769,992 due to multiple capital projects that were appropriated in FY 2024/25 but carried over to FY 2025/26 via encumbrances.
- Debt Service: Expenditures display a variance of \$1,510,551 primarily due to the accounting adjustments from subscriptions issued associated with the GASB Statement No. 96, SBITAs.
- Transfers Out: Variances in the transfer out category were due to end of year transfers to the City's Computer Technology Equipment internal service fund.

Capital Assets and Debt Administration

Capital Assets

The City's investment in capital assets for its governmental and business-type activities amounted to \$907,994,476, net of accumulated depreciation and amortization.

The table below presents a summary information on the City's capital assets.

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Land	\$ 108,446	\$ 106,280	\$ 5,451	\$ 5,451	\$ 113,897	\$ 111,731
Right Of Way	237,230	237,230	-	-	237,230	237,230
Subscription-in-progress	-	255	-	-	-	255
Construction-in-progress	42,353	59,804	6,439	2,929	48,792	62,733
Building Improvements	154,595	138,021	3,438	3,869	158,033	141,890
Improvements Other Than Buildings	23,818	23,040	1,589	1,718	25,407	24,758
Equipment And Vehicles	12,351	10,844	388	85	12,740	10,929
Furniture And Fixtures	(133)	50	1,234	-	1,100	50
Leased Assets	84	120	-	-	84	120
Subscription Assets	12,138	11,098	-	-	12,138	11,098
Infrastructure	265,050	249,608	33,719	35,099	298,768	284,706
Intangible	(195)	(195)	-	-	(195)	(195)
Total Capital Assets, Net	\$ 855,737	\$ 836,154	\$ 52,258	\$ 49,150	\$ 907,994	\$ 885,305

Governmental activities experienced growth in capital assets primarily due to the completion and ongoing progress of major capital projects. Notable activity included the completion of Fire Station 178, continued investment in roadway improvements such as the West Foothill Boulevard corridor, and enhancements to public facilities including the Paul Biane Library expansion and the Civic Center HVAC system upgrades. Additional improvements to parks and recreational facilities, including lighting and amenity upgrades, also contributed to capital asset growth.

Construction in progress decreased as projects were placed into service during the fiscal year, resulting in corresponding increases in buildings, infrastructure, and improvements other than buildings.

The City also continued to invest in technology infrastructure, including subscription-based information technology assets associated with Workday, the City’s enterprise resource planning system.

Business type activities reported modest growth in capital assets, reflecting continued investment in utility and fiber infrastructure. Key projects included electric system improvements and fiber optic network expansions to support service reliability and future growth.

Additional information on the City’s capital assets can be found in Note 7 to the financial statements. Information on construction commitments is provided in Note 17.

Debt Administration

As of June 30, 2025, the City had \$29,333,281 in debt outstanding, not including net pension liabilities.

A summary of outstanding long-term debt with comparative amounts for the prior fiscal year is presented below:

Long-Term Debt
For the Year Ended June 30, 2025 and 2024
(In Thousands)

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Leases Payable (Note 5 and 9)	\$ 77	\$ 114	\$ -	\$ -	\$ 77	\$ 114
Subscriptions Payable (Note 6)	8,699	7,843	-	-	8,699	7,843
Advances from Successor Agency (Note 10)	3,954	3,954	-	-	3,954	3,954
Compensated Absences (Note 11)	11,164	9,913	-	-	11,164	9,913
Claims and Judgments Payable (Note 16)	5,439	4,229	-	-	5,439	4,229
Total	\$ 29,333	\$ 26,052	\$ -	\$ -	\$ 29,333	\$ 26,052

In the current fiscal year, the most significant change from the previous year was the addition of \$2,835,240 in subscription liabilities, primarily due to the accounting adjustments from subscriptions issued associated with the GASB Statement No. 96, SBITAs. For more detailed information about the City’s long-term debt, please refer to the relevant notes in the financial statements, as indicated in the table provided above.

Contacting Financial Management

This report is intended to provide a general overview of the City’s financial position and demonstrate accountability for the resources entrusted to the City.

Questions regarding this report or requests for additional financial information may be directed to the City’s Finance Department at 10500 Civic Center Drive, Rancho Cucamonga, California 91730.

BASIC FINANCIALS

Government-Wide Financial Statements

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Statement of Net Position
June 30, 2025

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and investments	\$ 581,198,240	\$ 36,466,430	\$ 617,664,670
Receivables (net of uncollectibles):			
Accounts	12,634,961	4,009,210	16,644,171
Taxes	9,100,168	30,186	9,130,354
Accrued interest	2,864,794	207,792	3,072,586
Other loans	1,462,148	-	1,462,148
Grants	77,833	-	77,833
Notes and loans	183,070,235	-	183,070,235
Leases	4,454,638	8,089,122	12,543,760
Internal balances	14,481,211	(14,481,211)	-
Prepaid costs	3,323,159	5,658	3,328,817
Deposits	12,022	-	12,022
Restricted assets:			
Pension rate stabilization	22,514,491	-	22,514,491
Net OPEB asset	7,318,834	-	7,318,834
Net pension asset	7,736,939	384,900	8,121,839
Capital assets (not being depreciated)	388,029,682	11,889,831	399,919,513
Capital assets (net of accumulated depreciation/amortization)	467,707,165	40,367,798	508,074,963
Total assets	1,705,986,520	86,969,716	1,792,956,236
DEFERRED OUTFLOWS OF RESOURCES			
Pension-related items	36,493,643	799,686	37,293,329
OPEB-related items	2,115,542	-	2,115,542
Total deferred outflows of resources	38,609,185	799,686	39,408,871
LIABILITIES			
Accounts payable	14,944,952	2,301,718	17,246,670
Accrued liabilities	1,461,700	66,489	1,528,189
Accrued interest leases and subscription	188,252	-	188,252
Deposits payable	8,995,239	1,054,078	10,049,317
Unearned revenue	5,456,527	-	5,456,527
Due within one year:			
Leases and subscriptions	1,647,651	-	1,647,651
Compensated absences	7,814,997	-	7,814,997
Claims and judgments	2,039,181	-	2,039,181
Due in more than one year:			
Leases and subscriptions	7,128,539	-	7,128,539
Compensated absences	3,349,285	-	3,349,285
Claims and judgments	3,400,004	-	3,400,004
Advances to successor agency	3,953,624	-	3,953,624
Net pension liability	96,410,614	2,980,712	99,391,326
Total liabilities	156,790,565	6,402,997	163,193,562
DEFERRED INFLOWS OF RESOURCES			
Pension-related items	6,893,153	126,891	7,020,044
OPEB-related items	4,883,060	-	4,883,060
Lease-related items	4,117,043	7,721,984	11,839,027
Total deferred inflows of resources	15,893,256	7,848,875	23,742,131
NET POSITION			
Net investment in capital assets	846,188,790	52,226,484	898,415,274
Restricted:			
Community development projects	164,595,962	-	164,595,962
Public safety	2,817,620	-	2,817,620
Parks and recreation	1,784,493	-	1,784,493
Fire protection	92,981,455	-	92,981,455
Engineering and public works	99,978,546	-	99,978,546
Community services	17,375,323	-	17,375,323
Capital projects	90,069,916	-	90,069,916
Pension rate stabilization	22,514,491	-	22,514,491
OPEB	7,318,834	-	7,318,834
Pension	7,736,939	384,900	8,121,839
Second story library and beyond	-	798,176	798,176
Unrestricted	218,549,515	20,107,970	238,657,485
Total net position	\$ 1,571,911,884	\$ 73,517,530	\$ 1,645,429,414

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Statement of Activities
For the Year Ended June 30, 2025

	Program Revenues			
	Expenses	Charges for Services	Operating Contributions and Grants	Capital Contributions and Grants
Functions/Programs:				
Primary government:				
Governmental activities:				
General government	\$ 28,314,305	\$ 10,641,805	\$ 1,112,980	\$ 3,055,586
Public safety - police	51,373,469	771,400	9,989,568	62,867
Public safety - fire protection	60,920,169	175,839	-	-
Public safety - animal center	316,357	438,761	67,371	39,705
Community development	23,774,269	1,021,785	49,874	1,197,948
Community services	20,420,422	51,558	640,585	-
Engineering and public works	36,383,239	5,843,227	10,052,434	11,512,674
Interest expense	241,912	-	-	-
Total governmental activities	221,744,142	18,944,375	21,912,812	15,868,780
Business-type activities:				
Sports Complex	3,046,029	277,012	-	-
Municipal Utility	19,069,870	24,610,343	-	-
Fiber Optic Network	1,170,007	334,011	-	494,155
Second Story Library and Beyond	611,245	-	-	-
Total business-type activities	23,897,151	25,221,366	-	494,155
Total primary government	245,641,293	44,165,741	21,912,812	16,362,935
Component Units:				

General revenues and transfers:

General revenues:
Property taxes
Sales taxes
Transient occupancy taxes
Franchise taxes
Admission tax
Use of money and property
Other
Transfers-in

Total general revenues and transfers

Change in net position

Net position-beginning

Net position-ending

**Net (Expenses) Revenues and
Changes in Net Position**

Primary Government		
Governmental Activities	Business-Type Activities	Total
\$ (13,503,934)	\$ -	\$ (13,503,934)
(40,549,634)	-	(40,549,634)
(60,744,330)	-	(60,744,330)
229,480	-	229,480
(21,504,662)	-	(21,504,662)
(19,728,279)	-	(19,728,279)
(8,974,904)	-	(8,974,904)
(241,912)	-	(241,912)
(165,018,175)	-	(165,018,175)
-	(2,769,017)	(2,769,017)
-	5,540,473	5,540,473
-	(341,841)	(341,841)
-	(611,245)	(611,245)
-	1,818,370	1,818,370
(165,018,175)	1,818,370	(163,199,805)
126,756,224	-	126,756,224
38,349,379	-	38,349,379
5,390,898	-	5,390,898
11,373,346	-	11,373,346
8,712	190,915	199,627
37,379,568	2,804,614	40,184,182
9,084,699	523,201	9,607,900
(933,180)	933,180	-
227,409,646	4,451,910	231,861,556
62,391,471	6,270,280	68,661,751
1,509,520,413	67,247,250	1,576,767,663
\$ 1,571,911,884	\$ 73,517,530	\$ 1,645,429,414

Fund Financial Statements

Government Fund Financial Statements

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Balance Sheet
Governmental Funds
June 30, 2025

	Special Revenue Funds			
	General Fund	Development Impact Fees	Housing Successor Agency	Fire District
ASSETS				
Cash and investments	\$ 164,957,960	\$ 112,858,641	\$ 2,389,128	\$ 107,847,553
Receivables (net of allowance for uncollectible):				
Accounts net of allowances	4,350,480	1,447	38,905	2,159,266
Taxes	6,873,457	-	-	421,416
Notes	-	-	183,070,235	-
Accrued interest	826,642	575,748	12,242	457,125
Other loans	-	-	-	-
Grants	-	-	-	-
Leases	338,510	-	-	640,928
Due from other funds	3,226,811	-	-	-
Prepaid costs	1,057,544	-	1,789	458,153
Deposits	-	-	-	-
Advances to other funds	22,746,525	-	-	-
Restricted assets:				
Pension rate stabilization program	6,870,151	-	-	15,644,340
Total assets	\$ 211,248,080	\$ 113,435,836	\$ 185,512,299	\$ 127,628,781
LIABILITIES				
Accounts payable	\$ 6,982,617	\$ 85,817	\$ 2,000	\$ 609,445
Accrued liabilities	1,812,690	471	-	1,080,529
Unearned revenues	1,813,147	-	-	-
Deposits payable	8,545,239	-	-	-
Due to other funds	-	-	-	-
Advances from other funds	-	-	-	-
Total liabilities	19,153,693	86,288	2,000	1,689,974
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	574,426	-	45,997,360	-
Lease related items	304,156	-	-	591,893
Total deferred inflows of resources	878,582	-	45,997,360	591,893
FUND BALANCES (DEFICITS)				
Nonspendable	24,184,203	-	1,789	458,153
Restricted	20,133,045	113,349,548	139,511,150	20,137,385
Committed	107,278,438	-	-	58,054,527
Assigned	39,620,119	-	-	46,696,849
Unassigned	-	-	-	-
Total fund balances (deficits)	191,215,805	113,349,548	139,512,939	125,346,914
Total liabilities, deferred inflows, and fund balances (deficits)	\$ 211,248,080	\$ 113,435,836	\$ 185,512,299	\$ 127,628,781

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Balance Sheet (Continued)
June 30, 2025

	<u>Total Nonmajor Funds</u>	<u>Total Governmental Funds</u>
ASSETS		
Cash and investments	\$ 184,592,256	\$ 572,645,538
Receivables (net of allowance for uncollectible):		
Accounts net of allowances	6,080,578	12,630,676
Taxes	1,805,295	9,100,168
Notes	-	183,070,235
Accrued interest	959,674	2,831,431
Other loans	1,462,148	1,462,148
Grants	77,833	77,833
Leases	3,475,200	4,454,638
Due from other funds	-	3,226,811
Prepaid costs	1,717,001	3,234,487
Deposits	12,022	12,022
Advances to other funds	-	22,746,525
Restricted assets:		
Pension rate stabilization program	-	22,514,491
Total assets	<u>\$ 200,182,007</u>	<u>\$ 838,007,003</u>
LIABILITIES		
Accounts payable	\$ 5,250,814	\$ 12,930,693
Accrued liabilities	206,999	3,100,689
Unearned revenues	3,643,380	5,456,527
Deposits payable	450,000	8,995,239
Due to other funds	3,226,811	3,226,811
Advances from other funds	8,265,314	8,265,314
Total liabilities	<u>21,043,318</u>	<u>41,975,273</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenues	7,636,630	54,208,416
Lease related items	3,220,994	4,117,043
Total deferred inflows of resources	<u>10,857,624</u>	<u>58,325,459</u>
FUND BALANCES (DEFICITS)		
Nonspendable	1,729,023	26,373,168
Restricted	176,472,187	469,603,315
Committed	-	165,332,965
Assigned	-	86,316,968
Unassigned	(9,920,145)	(9,920,145)
Total fund balances (deficits)	<u>168,281,065</u>	<u>737,706,271</u>
Total liabilities, deferred inflows, and fund balances (deficits)	<u>\$ 200,182,007</u>	<u>\$ 838,007,003</u>

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position
June 30, 2025

Amounts reported for governmental activities in the Statement of Net Position are different because:

Total fund balances - governmental funds		\$ 737,706,271
Capital assets, net of accumulated depreciation/amortization, used in governmental activities are not financial resources and, therefore, are not reported in the funds.		851,713,819
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.		
Deferred outflows-pension related	\$ 36,493,643	
Deferred outflows-OPEB related	2,115,542	
Deferred inflows-pension related	(6,893,153)	
Deferred inflows-OPEB related	<u>(4,883,060)</u>	
Total deferred outflows and inflows related to postemployment benefits		26,832,972
Other long-term assets that are not available to pay for current period expenditures and, therefore, are either labeled unavailable or not reported in the funds.		
Long-term receivables	54,208,416	
Net pension asset	7,736,939	
Net OPEB asset	<u>7,318,834</u>	
Total other long-term assets		69,264,189
Internal service funds provide services to other funds on a cost-reimbursement basis. The assets, deferred outflows of resources, liabilities, and deferred inflows of resources of the internal service funds are included in governmental activities in the Statement of Activities.		12,037,459
Long-term liabilities that are not due and payable in the current period, and therefore, are not reported in the funds.		
Advances from Successor Agency liability	(3,953,624)	
Claims and judgments liability	(5,439,185)	
Leases and SBITA payable	(8,490,490)	
Compensated absences	(11,164,282)	
Accrued interest payable on long-term debt	(184,631)	
Net pension liability	<u>(96,410,614)</u>	
Total long-term liabilities		<u>(125,642,826)</u>
Net position of governmental activities		<u><u>\$1,571,911,884</u></u>

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2025

	General Fund	Special Revenue Funds		
		Development Impact Fees	Housing Successor Agency	Fire District
REVENUES				
Taxes	\$ 94,325,828	\$ -	\$ -	\$ 66,331,993
Licenses and permits	6,662,992	-	-	234,302
Intergovernmental revenues	776,516	-	-	-
Charges for services	6,509,217	-	-	941
Use of money and property	12,832,270	6,256,813	250,582	6,876,182
Fines and forfeitures	1,031,368	-	-	-
Contributions revenue	-	-	-	39,705
Developer participation	-	5,345,492	-	-
Miscellaneous revenue	5,134,007	6,025	-	2,499,072
Total revenues	127,272,198	11,608,330	250,582	75,982,195
EXPENDITURES				
Current:				
General government	19,262,201	-	-	-
Public safety - police	50,600,150	1,220	-	-
Public safety - fire protection	-	-	-	56,637,230
Public safety - animal center	3,799,514	7,525	-	-
Community development	9,245,122	-	376,463	-
Community services	7,497,941	148,072	-	-
Engineering and public works	16,177,325	328,989	-	-
Capital outlay	14,132,598	2,496,243	-	3,605,485
Debt service:				
Principal retirement	1,498,757	-	-	287,231
Interest expense	118,244	-	-	2,995
Total expenditures	122,331,852	2,982,049	376,463	60,532,941
Excess (deficiency) of revenues over (under) expenditures	4,940,346	8,626,281	(125,881)	15,449,254
OTHER FINANCING SOURCES (USES)				
Transfers in	2,117,229	-	-	-
Transfers out	(5,155,135)	-	-	-
Debt issuance proceeds	1,625,420	-	-	614,496
Proceeds from sale of capital assets	95,478	-	-	24,772
Total other financing sources (uses)	(1,317,008)	-	-	639,268
Net change in fund balances	3,623,338	8,626,281	(125,881)	16,088,522
Fund balances-beginning	187,592,467	104,723,267	139,638,820	109,258,392
Fund balances-ending	\$ 191,215,805	\$ 113,349,548	\$ 139,512,939	\$ 125,346,914

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Statement of Revenues, Expenditures and Changes in Fund Balances (Continued)
For the Year Ended June 30, 2025

	Total Nonmajor Funds	Total Governmental Funds
REVENUES		
Taxes	\$ 26,098,595	\$ 186,756,416
Licenses and permits	4,634,895	11,532,189
Intergovernmental revenues	17,338,335	18,114,851
Charges for services	112,107	6,622,265
Use of money and property	10,829,843	37,045,690
Fines and forfeitures	9,583	1,040,951
Contributions revenue	-	39,705
Developer participation	-	5,345,492
Miscellaneous revenue	1,350,666	8,989,770
Total revenues	60,374,024	275,487,329
EXPENDITURES		
Current:		
General government	4,856,656	24,118,857
Public safety - police	315,013	50,916,383
Public safety - fire protection	68,284	56,705,514
Public safety - animal center	-	3,807,039
Community development	13,849,107	23,470,692
Community services	4,920,398	12,566,411
Engineering and public works	7,711,252	24,217,566
Capital outlay	24,636,740	44,871,066
Debt service:		
Principal retirement	31,151	1,817,139
Interest expense	-	121,239
Total expenditures	56,388,601	242,611,906
Excess (deficiency) of revenues over (under) expenditures	3,985,423	32,875,423
OTHER FINANCING SOURCES (USES)		
Transfers in	1,302,373	3,419,602
Transfers out	(1,304,707)	(6,459,842)
Debt issuance proceeds	85,373	2,325,289
Proceeds from sale of capital assets	-	120,250
Total other financing sources (uses)	83,039	(594,701)
Net change in fund balances	4,068,462	32,280,722
Fund balances-beginning	164,212,603	705,425,549
Fund balances-ending	\$ 168,281,065	\$ 737,706,271

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of
Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2025

Amounts reported for governmental activities in the Statement of Activities are different because:

Net change in fund balances - total governmental funds:		\$ 32,280,722
<p>Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation/amortization expense. This is the amount by which capital outlays exceeded depreciation/amortization expense in the current period.</p>		
Capital outlay	\$ 42,403,988	
Depreciation/amortization expense	<u>(23,172,715)</u>	
Total adjustment		19,231,273
<p>Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.</p>		
Earned but unavailable grant revenues	<u>9,375,705</u>	
Total adjustment		9,375,705
<p>The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase/(decrease) net position.</p>		
Loss/(gain) on disposal of capital assets	<u>(382,087)</u>	
Total adjustment		(382,087)
<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>		
Subscriptions issued	<u>(2,333,650)</u>	
Total adjustment		(2,333,650)
<p>Internal service funds provide services to other funds on a cost-reimbursement basis. The net revenue of certain activities of internal service funds is reported with governmental activities.</p>		
		1,956,858
<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	224,557	
Change in lease assets and liabilities	37,693	
Change in claims and judgment liability	(1,210,681)	
Change in subscription liability	1,762,715	
Compensated absences	(1,251,519)	
Changes in pension liabilities and related deferred outflows and inflows of resources	2,083,149	
Changes in OPEB liabilities and related deferred outflows and inflows of resources	<u>616,736</u>	
Total adjustment		<u>2,262,650</u>
Change in net position of governmental activities		<u>\$ 62,391,471</u>

Proprietary Fund Financial Statements

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Statement of Net Position
Proprietary Funds
June 30, 2025

	Business-Type Activities			Other Enterprise Funds
	Sports Complex	Municipal Utility	Fiber Optic Network	Second Story Library and Beyond
ASSETS				
Current assets:				
Cash and investments	\$ 442,172	\$ 27,711,013	\$ 6,864,145	\$ 1,449,100
Receivables (net of uncollectibles):				
Accounts	11,523	3,932,814	64,873	-
Taxes	30,186	-	-	-
Accrued interest	24,816	141,996	36,120	4,860
Leases	99,769	-	35,769	-
Prepaid costs	1,210	-	4,448	-
Total current assets	609,676	31,785,823	7,005,355	1,453,960
Noncurrent:				
Leases receivable	7,812,951	-	140,633	-
Net pension asset	210,295	155,582	-	19,023
Capital assets, net	10,537,454	26,915,353	14,804,822	-
Total noncurrent assets	18,560,700	27,070,935	14,945,455	19,023
Total assets	19,170,376	58,856,758	21,950,810	1,472,983
DEFERRED OUTFLOWS OF RESOURCES				
Pension-related	421,546	307,948	-	70,192
Total deferred outflows of resources	421,546	307,948	-	70,192
LIABILITIES				
Current liabilities:				
Accounts payable	59,868	1,906,017	333,192	2,641
Accrued liabilities	31,078	27,074	-	8,337
Accrued interest	-	-	-	-
Deposits payable	-	1,054,078	-	-
SBITA liability	-	-	-	-
Total current liabilities	90,946	2,987,169	333,192	10,978
Noncurrent liabilities:				
Advances from other funds	1,211,747	-	13,269,464	-
SBITA liability	-	-	-	-
Net pension liability	1,602,307	1,192,859	-	185,546
Total noncurrent liabilities	2,814,054	1,192,859	13,269,464	185,546
Total liabilities	2,905,000	4,180,028	13,602,656	196,524
DEFERRED INFLOWS OF RESOURCES				
Pension-related	69,329	51,291	-	6,271
Lease-related	7,540,223	-	181,761	-
Total deferred inflows of resources	7,609,552	51,291	181,761	6,271
NET POSITION				
Net investment in capital assets	10,537,454	26,900,039	14,788,991	-
Restricted for second story library and beyond	-	-	-	798,176
Pension	210,295	155,582	-	19,023
Unrestricted	(1,670,379)	27,877,766	(6,622,598)	523,181
Total net position	\$ 9,077,370	\$ 54,933,387	\$ 8,166,393	\$ 1,340,380

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Statement of Net Position (Continued)
Proprietary Funds
June 30, 2025

	Total Enterprise Funds	Governmental Activities
		Internal Service Funds
ASSETS		
Current assets:		
Cash and investments	\$ 36,466,430	\$ 8,552,702
Receivables (net of uncollectibles):		
Accounts	4,009,210	4,285
Taxes	30,186	33,363
Accrued interest	207,792	-
Leases	135,538	-
Prepaid costs	5,658	88,672
Total current assets	<u>40,854,814</u>	<u>8,679,022</u>
Noncurrent:		
Leases receivable	7,953,584	-
Net pension asset	384,900	-
Capital assets, net	52,257,629	4,023,028
Total noncurrent assets	<u>60,596,113</u>	<u>4,023,028</u>
Total assets	<u>101,450,927</u>	<u>12,702,050</u>
DEFERRED OUTFLOWS OF RESOURCES		
Pension-related	799,686	-
Total deferred outflows of resources	<u>799,686</u>	<u>-</u>
LIABILITIES		
Current liabilities:		
Accounts payable	2,301,718	375,270
Accrued liabilities	66,489	-
Accrued interest	-	3,621
Deposits payable	1,054,078	-
SBITA liability	-	137,614
Total current liabilities	<u>3,422,285</u>	<u>516,505</u>
Noncurrent liabilities:		
Advances from other funds	14,481,211	-
SBITA liability	-	148,086
Net pension liability	2,980,712	-
Total noncurrent liabilities	<u>17,461,923</u>	<u>148,086</u>
Total liabilities	<u>20,884,208</u>	<u>664,591</u>
DEFERRED INFLOWS OF RESOURCES		
Pension-related	126,891	-
Lease-related	7,721,984	-
Total deferred inflows of resources	<u>7,848,875</u>	<u>-</u>
NET POSITION		
Net investment in capital assets	52,226,484	3,729,828
Restricted for second story library and beyond	798,176	-
Pension	384,900	-
Unrestricted	20,107,970	8,307,631
Total net position	<u>\$ 73,517,530</u>	<u>\$ 12,037,459</u>

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
For the Year Ended June 30, 2025

	Business-Type Activities			Other Enterprise Funds
	Sports Complex	Municipal Utility	Fiber Optic Network	Second Story Library and Beyond
OPERATING REVENUES				
Sales and service charges	\$ -	\$ 23,650,978	\$ -	-
Taxes	190,915	-	-	-
Intergovernmental revenues	-	959,365	-	-
Rent	277,012	-	334,011	6,377
Miscellaneous revenue	187,209	138,651	73,030	124,311
Total operating revenues	655,136	24,748,994	407,041	130,688
OPERATING EXPENSES				
Salaries and benefits	1,436,373	907,806	-	394,847
Contractual services	331,435	971,070	166,332	76,047
Maintenance and operations	700,144	15,596,445	100,628	146,728
Depreciation and amortization	565,255	1,594,549	373,638	-
Total operating expenses	3,033,207	19,069,870	640,598	617,622
Operating income (loss)	(2,378,071)	5,679,124	(233,557)	(486,934)
NONOPERATING REVENUES (EXPENSES)				
Interest revenue	276,776	1,585,549	413,151	529,138
Interest expense	(12,822)	-	(529,409)	-
Total nonoperating revenues (expenses)	263,954	1,585,549	(116,258)	529,138
Income (loss) before capital contributions and transfers	(2,114,117)	7,264,673	(349,815)	42,204
Capital contributions	-	-	494,155	-
Transfers in	2,323,380	216,660	-	500,000
Transfers out	-	(2,106,860)	-	-
Change in net position	209,263	5,374,473	144,340	542,204
Net position-beginning	8,868,107	49,558,914	8,022,053	798,176
Net position-ending	\$ 9,077,370	\$ 54,933,387	\$ 8,166,393	\$ 1,340,380

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Statement of Revenues, Expenses and Changes in Net Position (Continued)
Proprietary Funds
For the Year Ended June 30, 2025

	Total Enterprise Funds	Governmental Activities
		Internal Service Funds
OPERATING REVENUES		
Sales and service charges	\$ 23,650,978	\$ -
Taxes	190,915	-
Intergovernmental revenues	959,365	2,002,280
Rent	617,400	-
Miscellaneous revenue	523,201	122,686
Total operating revenues	25,941,859	2,124,966
OPERATING EXPENSES		
Salaries and benefits	2,739,026	-
Contractual services	1,544,884	810,573
Maintenance and operations	16,543,945	773,564
Depreciation and amortization	2,533,442	1,013,744
Total operating expenses	23,361,297	2,597,881
Operating income (loss)	2,580,562	(472,915)
NONOPERATING REVENUES (EXPENSES)		
Interest revenue	2,804,614	326,334
Interest expense	(542,231)	(3,621)
Total nonoperating revenues (expenses)	2,262,383	322,713
Income (loss) before capital contributions and transfers	4,842,945	(150,202)
Capital contributions	494,155	-
Transfers in	3,040,040	2,107,060
Transfers out	(2,106,860)	-
Change in net position	6,270,280	1,956,858
Net position-beginning	67,247,250	10,080,601
Net position-ending	\$ 73,517,530	\$ 12,037,459

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2025

	Business-Type Activities			
	Sports Complex	Municipal Utility	Fiber Optic Network	Second Story Library and Beyond
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 217,239	\$ 23,681,291	\$ 344,107	\$ 322,505
Payments to suppliers and service providers	(1,069,810)	(16,261,695)	(90,551)	(631,225)
Payments to employees for salaries and benefits	(1,208,722)	(899,166)	-	(68,058)
Net cash provided by (used for) operating activities	(2,061,293)	6,520,430	253,556	(376,778)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers from other funds	2,323,380	216,660	-	500,000
Transfers to other funds	-	(2,106,860)	-	-
Payments to other funds on interfund borrowings	(129,738)	-	529,409	(4,302)
Miscellaneous revenue	-	-	-	-
Net cash provided by (used for) noncapital financing activities	2,193,642	(1,890,200)	529,409	495,698
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Capital contributions	-	-	494,155	-
Acquisition and construction of capital assets	(64,960)	(3,411,646)	(2,164,095)	-
Principal paid on capital debt	-	-	-	-
Interest paid on capital debt	(12,822)	-	(529,409)	-
Net cash provided by (used for) capital and related financing activities	(77,782)	(3,411,646)	(2,199,349)	-
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest on investments	258,850	1,622,174	433,836	526,300
Net cash provided by (used for) investing activities	258,850	1,622,174	433,836	526,300
Net increase (decrease) in cash and cash equivalents	313,417	2,840,758	(982,548)	645,220
Cash and cash equivalents-beginning	128,755	24,870,255	7,846,693	803,880
Cash and cash equivalents-ending	\$ 442,172	\$ 27,711,013	\$ 6,864,145	\$ 1,449,100

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Statement of Cash Flows (Continued)
Proprietary Funds
For the Year Ended June 30, 2025

	Business-Type Activities			
	Sports Complex	Municipal Utility	Fiber Optic Network	Second Story Library and Beyond
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES				
Operating income (loss)	\$ (2,378,071)	\$ 5,679,124	\$ (233,557)	\$ (486,934)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation/amortization expense	565,255	1,594,549	373,638	-
(Increase) decrease in accounts receivable	(30,180)	(1,118,280)	(64,873)	-
(Increase) decrease in leases receivable	(407,717)	-	1,939	-
(Increase) decrease in prepaid items	(1,210)	-	(4,448)	-
Increase (decrease) in accounts payable	(37,021)	537,178	206,075	(13,603)
Increase (decrease) in retainage payable	-	(231,358)	(25,218)	(3,933)
Increase (decrease) in accrued liabilities	(13,607)	1,863	-	-
Increase (decrease) in deposits payable	-	50,577	-	-
Increase (decrease) in net pension liability	241,258	6,777	-	127,692
Total adjustments	316,778	841,306	487,113	110,156
Net cash provided by (used for) operating activities	\$ (2,061,293)	\$ 6,520,430	\$ 253,556	\$ (376,778)
SCHEDULE OF NON-CASH NONCAPITAL, CAPITAL, AND INVESTING ACTIVITIES				
Correction of fixed assets	\$ -	\$ -	\$ -	\$ -
Capital retainage	-	15,314	15,831	-

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Statement of Cash Flows (Continued)
Proprietary Funds
For the Year Ended June 30, 2025

	Business-Type Activities	Governmental Activities
	Totals	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	\$ 24,565,142	\$ 1,997,995
Payments to suppliers and service providers	(18,053,281)	(1,929,926)
Payments to employees for salaries and benefits	(2,175,946)	(1,389)
Net cash provided by (used for) operating activities	4,335,915	66,680
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Transfers from other funds	3,040,040	2,107,060
Transfers to other funds	(2,106,860)	-
Payments to other funds on interfund borrowings	395,369	-
Miscellaneous revenue	-	4,285
Net cash provided by (used for) noncapital financing activities	1,328,549	2,111,345
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Capital contributions	494,155	-
Acquisition and construction of capital assets	(5,640,701)	(789,400)
Principal paid on capital debt	-	(215,890)
Interest paid on capital debt	(542,231)	-
Net cash provided by (used for) capital and related financing activities	(5,688,777)	(1,005,290)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest on investments	2,841,160	363,772
Net cash provided by (used for) investing activities	2,841,160	363,772
Net increase (decrease) in cash and cash equivalents	2,816,847	1,536,507
Cash and cash equivalents-beginning	33,649,583	7,016,195
Cash and cash equivalents-ending	\$ 36,466,430	\$ 8,552,702

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Statement of Cash Flows (Continued)
Proprietary Funds
For the Year Ended June 30, 2025

	Business-Type Activities	Governmental Activities
	Totals	Internal Service Funds
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES		
Operating income (loss)	\$ 2,580,562	\$ (595,601)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:		
Depreciation/amortization expense	2,533,442	1,013,744
(Increase) decrease in accounts receivable	(1,213,333)	(4,285)
(Increase) decrease in leases receivable	(405,778)	-
(Increase) decrease in prepaid items	(5,658)	(88,543)
Increase (decrease) in accounts payable	692,629	(264,746)
Increase (decrease) in retainage payable	(260,509)	7,500
Increase (decrease) in accrued liabilities	(11,744)	(1,389)
Increase (decrease) in deposits payable	50,577	-
Increase (decrease) in net pension liability	375,727	-
Total adjustments	<u>1,755,353</u>	<u>662,281</u>
Net cash provided by (used for) operating activities	<u>\$ 4,335,915</u>	<u>\$ 66,680</u>
SCHEDULE OF NON-CASH NONCAPITAL, CAPITAL, AND INVESTING ACTIVITIES		
Correction of fixed assets	\$ -	\$ 118,401
Capital retainage	31,145	7,500

Fiduciary Fund Financial Statements

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2025

	Private Purpose Trust Fund	
	Successor Agency of the Former RDA	Custodial Funds
ASSETS		
Cash and investments	\$ 26,581,694	\$ 8,259,183
Receivables:		
Taxes	-	45,575
Accrued interest	-	42,323
Developer loans	10,259,967	-
Prepaid bond issuance	182,152	-
Advances to City	3,953,624	-
Restricted assets		
Cash and investments with fiscal agents	27,727	4,378,835
Total assets	41,005,164	12,725,916
DEFERRED OUTFLOWS OF RESOURCES		
Deferred charge on refunding	1,474,632	-
Total deferred outflows of resources	1,474,632	-
LIABILITIES		
Accrued interest	2,961,133	-
Due to bondholders	-	12,725,916
Long-term liabilities		
Due in one year	18,917,925	-
Due in more than one year	169,533,543	-
Total liabilities	191,412,601	12,725,916
DEFERRED INFLOWS OF RESOURCES		
Deferred charges on refunding	10,999,459	-
Total deferred inflows of resources	10,999,459	-
NET POSITION		
Unrestricted	(159,932,264)	-
Total net position	\$(159,932,264)	\$ -

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For The Year Ended June 30, 2025

	Private Purpose Trust Fund	
	Successor Agency of the Former RDA	Custodial Funds
ADDITIONS		
Contributions:		
Collection of special taxes	\$ 29,326,496	\$ 6,159,646
Total contributions	29,326,496	6,159,646
Investment earnings:		
Interest	412,891	602,971
Total investment earnings	412,891	602,971
Miscellaneous revenue	-	67,402
Total additions	29,739,387	6,830,019
DEDUCTIONS		
Administrative expenses	-	940,885
Contractual services	1,317,767	18,105
Interest expense	8,445,354	2,057,029
Principal retirement	-	3,814,000
Total deductions	9,763,121	6,830,019
Net increase (decrease) in fiduciary net position	19,976,266	-
Net position-beginning	(179,908,530)	-
Net position-ending	\$(159,932,264)	\$ -

Notes to Financial Statements

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of Entity

The City of Rancho Cucamonga was incorporated on November 30, 1977, under the laws of the State of California and enjoys all the rights and privileges applicable to a General Law City. The City operates under a council-manager form of government and provides its citizens with a full range of municipal services. It is governed by an elected five-member board. As required by accounting principles generally accepted in the United States of America, these financial statements present the City of Rancho Cucamonga (the City) and its component units, entities for which the City is considered financially accountable.

The inclusion of an organization within the scope of the reporting entity of the City of Rancho Cucamonga is based on the provisions of GASB Statement No. 14 and amended with GASB Statements No. 39, 61 and 80. The blended component units discussed below, although legally separate entities, are in substance part of the government operation and so data from these component units has been combined herein. The following criteria were used in the determination of the blended component units:

1. The members of the City Council also act as the governing body of the Rancho Cucamonga Public Improvement Corporation (the Improvement Corporation), the Rancho Cucamonga Fire Protection District (the Fire District), the Rancho Cucamonga Library (the Library), the Rancho Cucamonga Public Financing Authority (the Financing Authority) and the Rancho Cucamonga Enhanced Infrastructure Financing District Public Financing Authority (the EIFD).
2. The Improvement Corporation, the Fire District, the Library, the Financing Authority, and the EIFD are managed by employees of the City. A portion of the City's general overhead costs is allocated to the Fire District and the Library.
3. The City, the Improvement Corporation, the Fire District, the Library, the Financing Authority, and the EIFD are financially interdependent. They provide financial benefit and burden to the City.

Blended Component Units

The Improvement Corporation was incorporated on November 14, 1988, under the Non-Profit Public Benefit Corporation Law of the State of California. The Improvement Corporation was established for charitable purposes including rendering financial assistance to the City by financing, acquiring, constructing, improving and leasing public improvements for the benefit of residents of the City and the surrounding area. Separate financial statements are not available for the Improvement Corporation.

The Fire District (formerly, Foothill Fire Protection District) was a special district formed by the County of San Bernardino for the purpose of fire suppression within its boundaries. Effective July 1, 1989, operations of this district were taken over by the City. The Fire District still operates as a separate special district; however, now it is under the control of the City instead of the County of San Bernardino. Separate financial statements are not available for the Fire District.

The Library was part of the San Bernardino County Library System in which the City participated. Effective July 1, 1994, and pursuant to California Code Section 19104, the City withdrew from the County Library System. As of this date, the Library operates as a separate entity under the control of the City. Separate financial statements are not available for the Library.

The Financing Authority was established on April 21, 1999, pursuant to Article I (commencing with Section 6500) of Chapter 5 of Division 7 of Title I of the California Government Code. Its purpose is to facilitate the financing and the refinancing of construction, expansion, upgrading and improvement of the public capital facilities necessary to support the rehabilitation and construction of residential and economic development within the City. Separate financial statements are not available for the Financing Authority.

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The EIFD Financing Authority was established on February 16, 2022, pursuant to Part 1 of Division 2 of Title 5 of the California Government Code (the "EIFD Law") as the governing body of the Rancho Cucamonga Enhanced Infrastructure Financing District. Separate financial statements are available for the EIFD.

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. The effect of interfund activity has been removed from these statements, except for the interfund services provided and used. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

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

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

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

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period, except for sales tax and grant revenue where the government considers revenue to be available if collected within 180 days of the end of the current fiscal period. The primary revenue sources, which have been susceptible to accrual by the City, are real and personal property tax, other local taxes, franchise fees, forfeitures and penalties, motor license fees, rents and concessions, interest revenue, and state and Federal grants and subventions. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

The City's fiduciary funds consist of custodial funds and a private purpose trust fund. Custodial funds are used to account for situations where the government's role is purely custodial. Private purpose trust funds are accounted for using the "economic resources" measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred.

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The City reports the following major governmental funds:

- The General Fund is the general operating fund of the City. All general tax receipts and fee revenue not allocated by law, Council policy or contractual agreement to other funds are accounted for in the General Fund. General Fund expenditures include operations traditionally associated with activities which are not required to be accounted for or paid by another fund.
- The Development Impact Fees Fund accounts for the receipts from development impact fees which are used to defray all or a portion of the cost of public facilities as a result of development.
- The Housing Successor Agency Fund accounts for the assets of the former Redevelopment Agency's Low and Moderate Income Housing Fund. The source of revenue in the fund is primarily from repayment of Low and Moderate Income notes and loans receivable, and interest received from the notes and loans receivable.
- The Fire District Fund accounts for the revenue and disbursement of funds received by the Fire District in the course of the District's fire protection services. The source of revenue in the fund is primarily from property taxes.

The City reports the following major proprietary funds:

- The Sports Complex Fund accounts for personnel and operating costs directly associated with the operation of the City's baseball facility, which is the home of the Rancho Cucamonga Quakes.
- The Municipal Utility Fund accounts for the costs of labor and materials used in the operation, maintenance, construction and consumption of electric services to certain residential, commercial, and industrial customers within the City.
- The Fiber Optic Network Fund accounts for receipts from user charges and leases for conduit and fiber access, costs associated with the City's existing utility, information technology and traffic fiber conduits.

The City reports one nonmajor proprietary fund. The Second Story and Beyond Fund accounts for personnel and operating costs directly associated with the operation of the Second Story and Beyond facility, which is an addition to the Paul Biane Public Library.

Additionally, the City reports the following fund types:

- Special revenue funds are used to account for the proceeds of specific revenue sources (other than for major capital projects) that are restricted by law or administrative action to expenditures for specified purposes.
- Capital projects funds are used to account for financial resources used for the acquisition or construction of major capital facilities (other than those financed by the proprietary funds).
- Internal service funds account for the financial transactions related to repair, replacement and maintenance of City-owned vehicles and equipment and the City's general information systems and telecommunications hardware and software.
- Custodial funds are used to account for money and property held by the City as trustee or custodian. They are also used to account for various assessment districts and community facilities districts for which the City acts as an agent for debt service activity.

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- A private-purpose trust fund is used to account for the assets and liabilities of the former Redevelopment Agency and the allocated revenue to pay estimated installment payments of enforceable obligations until the obligations of the former Redevelopment Agency are paid in full and assets have been liquidated.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the government's proprietary funds functions 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.

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

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds and internal service funds are charges to customers for sales and services. Operating expenses for enterprise funds and 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 non-operating revenues and expenses.

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows and Net Position or Equity

Cash and Investments

All cash and investments, except those that are held by fiscal agents or through a trust, are held in a City pool. These pooled funds are available upon demand and therefore are considered cash and cash equivalents for purposes of the statement of cash flows. Investments held by fiscal agents with an original maturity of three months or less are also considered cash equivalents and are shown as restricted assets for financial statement presentation purposes. Investments for the City, as well as for its component units, are reported at fair value.

Receivables and Payables

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

All trade receivables are shown net of allowance for uncollectibles.

Prepaid Costs

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. These are accounted for using the consumption method, and, accordingly, the expenditure is recorded in the period in which the goods or services are received.

Restricted Assets

Certain proceeds of debt issues, as well as certain resources set aside for their repayment, are classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants.

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investments in the PARS Public Agencies Post-Employment Benefits Trusts are held for the purpose of rate stabilization of future pension obligations. The trusts are Section 115 irrevocable trusts. The investments are reported at fair value.

Capital Assets

Capital assets, which include land, building improvements, improvements other than buildings, computer equipment and software, equipment and vehicles, furniture and fixtures, lease assets, subscription-based information technology arrangements, infrastructure (e.g., roads, bridges, sidewalks and similar items) and intangible assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. The City defines capital assets as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost when purchased or constructed. Donated capital assets are recorded at the estimated price that would be paid to acquire the asset at the date of acquisition.

The costs of normal maintenance and repairs that do not add to the value of the capital assets or materially extend capital assets' useful lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Building improvements	10-50
Improvements other than buildings	10-40
Computer equipment and software	3-15
Equipment and vehicles	3-20
Furniture and fixtures	3-20
Infrastructure	10-75
Intangible assets	10-15

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to future periods and so will not be recognized as an outflow of resources (expense/expenditure) until then. The government reports deferred outflows of resources related to certain changes arising from net pension liability, net pension asset, and net OPEB asset.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The government has several items that qualify for reporting in this category:

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

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Pension and OPEB related deferred inflows are reported only on the Statement of Net Position. The government reports deferred inflows of resources related to pensions arising from certain changes in the net pension liability, net pension asset, or net OPEB asset. Deferred inflows and outflows of resources related to changes in the net pension liability, net pension asset, and net OPEB asset are recognized systematically over time. Amounts are first recognized in the year the change occurs. The remaining amounts are to be recognized in future periods. The recognition period differs depending on the source of the change, and they currently are amortized over 5 years or the average remaining service life time.
3. A deferred inflow of resources related to leases is reported for the value of lease receivable payments to be recognized as an inflow of resources in a systematic and rational manner over the term of the lease agreements.

Pension

For purposes of measuring the net pension liability, net pension asset, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the plans and additions to/deductions from the plans' fiduciary net position have been determined on the same basis as they are reported by the CalPERS Financial Office. For this purpose, benefit payments (including refunds of employee contributions) are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value.

GASB Statement No. 68 requires that the reported results must pertain to liability and asset information within certain defined timeframes. For this report, the following timeframes are used.

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

PARS Retirement Enhancement Plan

For purposes of measuring the net pension liability, net pension asset, deferred outflows of resources and deferred inflows of resources related to the retirement enhancement plan, and retirement enhancement plan expense, information about the fiduciary net position of the plan and additions to/deductions from the plan's fiduciary net position have been determined by an independent actuary.

Contributions are recognized in the period in which the contributions are due and there exists a formal commitment to provide the contributions. Liabilities related to investment and administrative expenses are recognized when incurred. Those related to obligations for employee benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

GASB Statement No. 68 requires that the reported results must pertain to liability and asset information within certain defined timeframes. For this report, the following timeframes are used.

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

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Other Post-Employment Benefits (OPEB)

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

GASB Statement No. 75 requires that the reported results must pertain to liability and asset information within certain defined timeframes. For this report, the following timeframes are used:

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

Accrued Employee Benefits

The City's policy permits employees to accumulate earned but unused vacation and sick pay benefits. The total amount of liability for unused vacation and sick pay benefits is accrued when incurred in the government-wide financial statements. The short-term portion is the unused reimbursable leave still outstanding following an employee's resignation or retirement.

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

Sick leave is payable when an employee is unable to work due to illness. City employees, excluding Executive Management group members, who terminated their employment after five years of continuous services and have accrued at least 120 hours of sick leave are eligible for a payout. Executive Management group members are entitled to an additional sick leave payout of up to 100 hours based on their notification of intent to retire from the City, following the schedule outlined in their Memorandum of Understanding (MOU).

For Fire District employees, sick leave may be accumulated indefinitely or an employee with ten or more years of service is eligible to convert unused sick leave to vacation in accordance with the following and with any remainder of hours to still remain unused sick time:

Employee Type	Accumulated Sick Leave Balance Prior Calendar Year	Vacation Conversion Rate
shift	108 - 144 hours	one-half
shift	72 - 108 hours	one-fourth
40-hour	90 - 120 hours	one-half
40-hour	60 - 90 hours	one-fourth

Upon service retirement of a public safety employee, the option exists to sell back up to one-half of total accumulated sick leave, have the leave credited toward service in accordance with the Public Retirement Law, or apply the cash value of up to 100% of the leave to the employee's VEBA account. All unused sick leave is forfeited upon termination, other than for normal retirement.

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Long-Term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund type statement of net position. In governmental funds financial statements, the face amount of debt when issued is reported as other financing sources. Repayment of debt is reported as debt service expenditures.

Fund Balance

Fund balance is essentially the difference between the assets, liabilities, and deferred inflows reported in a governmental fund. There are five separate 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.

- Non-spendable fund balance (inherently non-spendable)
- Restricted fund balance (externally enforceable limitations on use)
- Committed fund balance (self-imposed limitations on use)
- Assigned fund balance (limitation resulting from intended use)
- Unassigned fund balance (residual net resources)

The General Fund is the only fund that can report a positive unassigned fund balance amount. In governmental funds other than the General Fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed or assigned to these purposes, it may be necessary to report a negative unassigned fund balance in that fund.

The City Council, as the City's highest level of decision-making authority, may commit fund balance for specific purposes pursuant to constraints imposed by the adoption of a resolution. These committed amounts cannot be used for any other purpose unless the City Council removes or changes the specified use through the same type of formal action taken to establish the commitment. City Council action to commit fund balance needs to occur within the fiscal reporting period; however, the amount can be determined subsequently. Fund balance commitments are as follows:

Changes in Economic Circumstances

The City's General Fund balance committed for changes in economic circumstances is established at a goal of a nine month reserve, or 75% of the City General Fund operating budget for the upcoming fiscal year. The Fire District's fund balance committed for changes in economic circumstances is established at a goal of a nine month reserve, or 75% of the Fire District's operating budget for the upcoming fiscal year. The specific uses of this commitment include: 1) the declaration of a state or federal state of emergency or a local emergency as defined in Rancho Cucamonga Municipal Code Section 2.36.020; or 2) a change in economic circumstances in a given fiscal year that results in revenues to the City/Fire District being insufficient to cover expenditures for one or more fiscal years. The City Council/Fire Board may, by the affirming vote of four members, change the amount of this commitment and/or the specific uses of these monies.

Facilities Capital Replacement

The City's General Fund balance and the Fire District's fund balance committed for facilities capital replacement is established at a minimum goal of 50% of capital assets value comprised of construction in progress (excluding infrastructure), building improvements, and improvements other than buildings for governmental activities.

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Working Capital

The City's General Fund balance committed for Working Capital is established at a minimum goal of 5% of the City's General Fund operating budget for the upcoming fiscal year. The Fire District's fund balance committed for Working Capital is established at a minimum goal of 50% of the District's operating budget for the upcoming fiscal year.

Self-Insurance

The City's General Fund balance and the Fire District's fund balance committed for payment of Worker's Compensation, General Liability, and Employment Practices Liability claims is established at a minimum goal of eight times the City's and the Fire District's total yearly SIRs for all types of insurance coverage.

PASIS Worker's Compensation Tail Claims

The Fire District's fund balance committed for payment of outstanding Worker's Compensation claims remaining after the Fire District's withdrawal from PASIS is established at a goal equal to the most recent fiscal year end Claims Cost Detail Report from the Fire District's third-party administrator plus 15%.

Employee Leave Payouts

The City's General Fund balance and the Fire District's fund balance committed for employee leave payouts is valued in accordance with the City's labor contracts as of the last day of the fiscal year, including applicable fringe benefits and the annual allocation from the City's cost allocation plan.

Vehicle and Equipment Replacement

The Fire District's fund balance committed for the replacement of fire safety vehicles and equipment as determined based on the Fire District's replacement criteria is established at a minimum goal of 50% of Fire District vehicle and equipment replacement value.

Law Enforcement

The City's General Fund balance committed for public safety purposes, including operations, equipment, capital outlay, personnel, and booking fees. The funding goal for this reserve is the equivalent of 100% of the most recently approved Schedule A from the San Bernardino County Sheriff's Department.

Economic Development Strategic Reserve

The City's General Fund balance committed for the acquisition and development of key properties to promote economic development that will benefit the City as a whole and, potentially, generate ongoing revenues to the City whenever feasible through negotiated agreements with third parties (including but not limited to land leases or public-private partnerships). Establishment of this reserve is a City Council goal, established in the spring of 2021. The funding goal for this reserve is the equivalent of the current value of a 10-acre mixed-use site on Foothill Boulevard as of January 1 of each year.

Seasonal Weather Emergency Reserve

The City's General Fund balance committed for unanticipated costs incurred due to damage resulting from severe weather emergencies such as wind, flood, fire, extreme heat, extreme cold, and other forces of nature. The reserve will provide funding for these costs without impacting the City's operating budget and will be appropriated by the City Council on an as needed basis when extreme seasonal weather emergencies occur.

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Community Benefit Projects

A portion of the City's General Fund balance, received from projects that include a development agreement, which is committed for addressing projects' expected impacts on affordable housing demand, future greenhouse gas emissions, fire protection services, electric vehicle charging, reduction in vehicle miles traveled, pedestrian safety improvements, carbon capture, alternative energy production, noise reduction, environmental justice, and related impacts typically associated with, but not limited to, large warehouse, industrial, and commercial developments.

Public Safety Personnel Affordable Housing

A portion of the Fire District's fund balance committed to provide additional funding to match the City's contributions to help with the creation of affordable for-sale housing for public safety personnel including but not limited to Fire District employees. Funding may be used for silent seconds, closing costs, assistance with obtaining financing, or to help buy down the cost of design and construction of single-family housing units. The funding goal for this reserve is established as the value of the affordability gap to construct 50 housing units that are affordable at the 60% California Tax Credit Allocation Committee (TCAC) median income with a 4% tax credit scenario per unit, or \$192,600 per unit, for a total funding goal of \$9,630,000.

Fund Balance Flow Assumptions

Sometimes the government will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. The City considers restricted fund balance to have been spent first when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. Similarly, when an expenditure is incurred for purposes for which amounts 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.

Net Position

In the governmental-wide financial statements and proprietary fund financial statements, net position is classified as follows:

- Net Investment in Capital Assets – This amount consists of capital assets net of accumulated depreciation and reduced by outstanding debt attributed to the acquisition, construction, or improvement of the assets.
- Restricted Net Position – This amount is restricted by external creditors, grantors, contributors, or laws or regulations of other governments.
- Unrestricted Net Position – This amount is all net position that does not meet the definition of “net investment in capital assets” or “restricted net position.”

Net Position Flow Assumption

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

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property Tax

Property tax revenue is recognized on the modified accrual basis, that is, in the fiscal year for which the taxes have been levied providing they become available. Available means then due or past due and receivable within the current period and collected within the current period or expected to be collected soon enough thereafter to be used to pay liabilities of the current period. The County of San Bernardino collects property taxes for the City. Tax liens attach annually as of 12:01 A.M. on the first day in January proceeding the fiscal year for which the taxes are levied. Taxes are levied on both real and personal property as it exists on that date. The tax levy covers the fiscal period July 1 to June 30. All secured personal property taxes and one-half of the taxes on real property are due November 1; the second installment is due February 1. All taxes are delinquent, if unpaid, on December 10 and April 10, respectively. Unsecured personal property taxes become due on the first of March each year and are delinquent, if unpaid, on August 31.

Functional Classifications

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

- General Government includes legislative activities, City Clerk, City Attorney, City Manager as well as management or supportive services across more than one functional area.
- Public Safety - Police includes those activities which involve police protection.
- Public Safety - Fire Protection includes activities of the Fire District which involve the protection of people and property from fire as well as emergency preparedness.
- Public Safety - Animal Center includes those activities which involve animal care and services.
- Community Development includes those activities which involve planning and economic development, as well as building and safety.
- Community Services includes activities which provide recreation, cultural and educational services.
- Engineering and Public Works includes all maintenance, engineering and capital improvements which relate to streets, parks, flood control and other public facilities.

E. New GASB Pronouncements Effective during Fiscal Year

The following Government Accounting Standards Board (GASB) pronouncement was effective for and implemented for the fiscal year ended June 30, 2025:

GASB Statement No. 101, Compensated Absences

The requirements of this Statement will improve financial reporting by implementing a unified recognition and measurement model that will result in a liability for compensated absences that more appropriately reflects when a government incurs an obligation. Establishing the unified model will result in consistent application to any type of compensated absence and will eliminate potential comparability issues between governments that offer different types of leave. This Statement will also result in a more robust estimate of the amount of compensated absences that a government will pay or settle, which will enhance the relevance and reliability of information about the liability for compensated absences.

Management has assessed the impact of this Statement on the City's financial statements and determined that it did not have a material impact.

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

GASB Statement No. 102, Certain Risk Disclosures

The requirements of this Statement will improve financial reporting by providing users of financial statements with essential information that currently is not often provided. The disclosures will provide users with timely information regarding certain concentrations or constraints and related events that have occurred or have begun to occur that make a government vulnerable to a substantial impact. As a result, users will have better information with which to understand and anticipate certain risks to a government's financial condition.

Management has assessed the impact of this Statement on the City's financial statements and determined that it did not have a material impact.

F. New GASB Pronouncements Effective in Future Fiscal Years

GASB Statement No. 103, Financial Reporting Model Improvements

The requirements of this Statement will improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability.

The Statement requires that the information presented in MD&A be limited to the related topics discussed in five sections: (1) Overview of the Financial Statements, (2) Financial Summary, (3) Detailed Analyses, (4) Significant Capital Asset and Long-Term Financing Activity, and (5) Currently Known Facts, Decisions, or Conditions.

This Statement describes unusual or infrequent items as transactions and other events that are either unusual in nature or infrequent in occurrence. Furthermore, governments are required to display the inflows and outflows related to each unusual or infrequent item separately as the last presented flow(s) of resources prior to the net change in resource flows in the government-wide, governmental fund, and proprietary fund statements of resource flows.

This Statement also requires that the proprietary fund statement of revenues, expenses, and changes in fund net position continue to distinguish between operating and nonoperating revenues and expenses. Operating revenues and expenses are defined as revenues and expenses other than nonoperating revenues and expenses. Nonoperating revenues and expenses are defined as (1) subsidies received and provided, (2) contributions to permanent and term endowments, (3) revenues and expenses related to financing, (4) resources from the disposal of capital assets and inventory, and (5) investment income and expenses. In addition to the subtotals currently required in a proprietary fund statement of revenues, expenses, and changes in fund net position, this Statement requires that a subtotal for operating income (loss) and noncapital subsidies be presented before reporting other nonoperating revenues and expenses.

This Statement requires governments to present each major component unit separately in the reporting entity's statement of net position and statement of activities if it does not reduce the readability of the statements. If the readability of those statements would be reduced, combining statements of major component units should be presented after the fund financial statements.

This Statement requires governments to present budgetary comparison information using a single method of communication—RSI. Governments also are required to present (1) variances between original and final budget amounts and (2) variances between final budget and actual amounts. An explanation of significant variances is required to be presented in notes to RSI.

The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter.

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

GASB Statement No. 104, Disclosure of Certain Capital Assets

The requirements of this statement will provide users of government financial statements with essential information about certain types of capital assets. This Statement requires certain types of capital assets to be disclosed separately in the capital assets note disclosures required by Statement 34. Lease assets recognized in accordance with Statement No. 87, Leases, and intangible right-to-use assets recognized in accordance with Statement No. 94, Public-Private and Public-Public Partnerships and Availability Payment Arrangements, should be disclosed separately by major class of underlying asset in the capital assets note disclosures. Subscription assets recognized in accordance with Statement No. 96, Subscription-Based Information Technology Arrangements, also should be separately disclosed. In addition, this Statement requires intangible assets other than those three types to be disclosed separately by major class.

This Statement also requires additional disclosures for capital assets held for sale. A capital asset is a capital asset held for sale if (a) the government has decided to pursue the sale of the capital asset and (b) it is probable that the sale will be finalized within one year of the financial statement date. This Statement requires that capital assets held for sale be evaluated each reporting period. Governments should disclose (1) the ending balance of capital assets held for sale, with separate disclosure for historical cost and accumulated depreciation by major class of asset, and (2) the carrying amount of debt for which the capital assets held for sale are pledged as collateral for each major class of asset.

The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter.

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Encumbrances

Encumbrances are estimations of costs related to unperformed contracts for goods and services. They represent the estimated amount of the expenditure ultimately to result if unperformed contracts in progress at year-end are completed. They do not constitute expenditures or estimated liabilities.

The following funds have encumbrances at June 30, 2025:

General Fund	\$ 7,369,998
Development Impact Fees	7,474,059
Fire District	4,796,943
Other Governmental Funds	14,516,732

B. Deficit Fund Balances or Net Position

The following nonmajor special revenue funds reported deficits in fund balance at June 30, 2025:

Lighting District	\$ 3,141,464
Pedestrian Grant	500,965
Litter Reduction Grant	6,421
SB1-TCEP	1,997,025
State Grants	2,332,041
Federal Grants	272,140
Community Facilities District 2022-01 Street Lighting	53,770
Community Facilities District 2022-02 Industrial Service	40

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (CONTINUED)

The deficit in the Lighting District Fund will be eliminated by the repayment of the interfund advance from the General Fund described in Note 8. The deficits in the Pedestrian Grant, Litter Reduction Grant, SB1 – TCEP, State Grants, Federal Grants, and Community Facilities District 2022-01 Street Lighting and Community Facilities District 2022-02 Industrial Service special revenue funds will be eliminated by future expected revenue sources.

NOTE 3 - CASH AND INVESTMENTS

As of June 30, 2025 cash and investments were reported in the accompanying financial statements as follows:

	Governmental Activities	Business-Type Activities	Custodial Funds	Private-Purpose Trust Fund	Total Cash and Investments
Cash and Investments	\$ 581,198,240	\$ 36,466,430	\$ 8,259,183	\$ 26,581,694	\$ 652,505,547
Restricted					
Cash with fiscal agent	-	-	4,378,835	27,727	4,406,562
Pension rate stabilization fund	22,514,491	-	-	-	22,514,491
Total Cash and Investments:	<u>\$ 603,712,731</u>	<u>\$ 36,466,430</u>	<u>\$ 12,638,018</u>	<u>\$ 26,609,421</u>	<u>\$ 679,426,600</u>

The City follows the practice of pooling cash and investments of all funds, except for funds required to be held by fiscal agents under provisions of bond indentures or funds held in a trust. Interest income earned on pooled cash and investments is allocated quarterly to the various funds based on average daily cash balances. Interest Income from cash and investments with fiscal agents and through a trust are credited directly to the related fund.

Deposits

At June 30, 2025, the carrying amount of the City's deposits was \$32,584,881 and the bank balance was \$36,045,978. The \$3,478,422 difference represents outstanding checks and other reconciling items.

The California Government Code requires California banks and savings and loan associations to secure a City's deposits by pledging government securities with a value of 110% of a City's deposits. California law also allows financial institutions to secure City deposits by pledging first trust deed mortgage notes having a value of 150% of a City's total deposits. The City Treasurer may waive the collateral requirement for deposits which are fully insured up to \$250,000 by the FDIC. The collateral for deposits in federal and state chartered banks is held in safekeeping by an authorized Agent of Depository recognized by the State of California Department of Banking. The collateral for deposits with savings and loan associations is generally held in safekeeping by the Federal Home Loan Bank in San Francisco, California as an Agent of Depository. These securities are physically held in an undivided pool for all California public agency depositors. Under Government Code Section 53655, the placement of securities by a bank or savings and loan association with an "Agent of Depository" has the effect of perfecting the security interest in the name of the local governmental agency. Accordingly, all collateral held by California Agents of Depository are considered to be held for, and in the name of, the local governmental agency.

Investments

Under provision of the City's investment policy, and in accordance with the California Government Code, the following investments are authorized:

- United States Treasury Securities
- United States Federal Agencies
- Supranational Securities
- Municipals Notes or Bonds
- Negotiable Certificates of Deposit
- Asset-Backed Securities
- Medium-Term Notes
- Bankers' Acceptances

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 3 - CASH AND INVESTMENTS (CONTINUED)

- Commercial Paper
- Repurchase Agreements (Repos)
- State of California Local Agency Investment Fund (LAIF)
- Local Government Investment Pool (LGIP)
- Money Market Funds
- Bank Deposits

Investments Authorized by Debt Agreements

The above investments do not address investment of debt proceeds held by a bond trustee. Investments of debt proceeds held by a bond trustee are governed by provisions of the debt agreements, rather than the general provisions of the California Government Code or the City's investment policy.

Investments in State Investment Pool

The City is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by California Government Code Section 16429 under the oversight of the Treasurer of the State of California. LAIF is overseen by the Local Agency Investment Advisory Board, which consists of five members, in accordance with State statute. The State Treasurer's Office audits the fund annually. The fair value of the position in the investment pool is the same as the value of the pool shares.

Local Government Investment Pool

The City is a voluntary participant in the California Asset Management Program (CAMP). CAMP is an investment pool offered by the California Asset Management Trust and created through a joint powers agency as a pooled short-term portfolio and cash management vehicle for California public agencies under California Government Code Section 53601(p). CAMP is governed by a seven-member Board of Trustees comprised of finance directors and treasurers of California public agencies. The City reports its investments in CAMP at the fair value amounts provided by CAMP and is exempt from the fair value hierarchy.

Credit Risk

As of June 30, 2025, the City's investments in corporate bonds were Baal or better by Moody's. As of June 30, 2025, the City invested in Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Federal National Mortgage Association, and municipal bonds which were all rated "Baal" by Moody's. All securities were investment grade and were legal under State and City law. As of June 30, 2025, the City's investments in external investment pools and money market mutual funds are unrated.

Custodial Credit Risk

The custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. As of June 30, 2025, the City's deposits (bank balances) were insured by the FDIC up to \$250,000 and the remaining balances were collateralized under California Law.

Concentration of Credit Risk

The City is in compliance with restrictions imposed by its investment policy, which limits certain types of investments. As of June 30, 2025, in accordance with GASB Statement No. 40, if the City has invested more than 5% of its total investments in any one issuer, it is exposed to credit risk. There were no investments considered exposed to credit risk at June 30, 2025. Investments guaranteed by the U.S. government and investments in mutual funds and external investment pools are excluded from this.

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 3 - CASH AND INVESTMENTS (CONTINUED)

Interest Rate Risk

The City's investment policy limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. The City's investment policy establishes a maximum maturity of 180 days for Banker's Acceptances, 270 days for Commercial Paper, one year for Repurchase Agreements and five years for all other individual investments. The only exception to these maturity limits shall be the investment of the gross proceeds of tax-exempt bonds. The City has elected to use the segmented time distribution method of disclosure for its interest rate risk.

As of June 30, 2025, the City had the following investments and original maturities:

Investment Type	Investment Maturities (in Years)				Fair Value
	6 Months or Less	6 Months to 1 year	1 year to 3 years	3 years to 5 years	
Local Agency Investment Fund	\$ 930,608	\$ -	\$ -	\$ -	\$ 930,608
California Asset Management Program	154,070,068	-	-	-	154,070,068
Federal Government Agencies:					
Federal Home Loan Bank	-	-	3,738,661	-	3,738,661
Federal Home Loan Mortgage Corporation	-	-	11,871,826	43,486,170	55,357,996
Federal National Mortgage	-	-	-	3,820,635	3,820,635
Municipal Bonds	-	-	-	2,323,803	2,323,803
Corporate Notes	-	1,590,439	73,823,304	35,439,736	110,853,479
Negotiable CD	732,679	1,000,685	6,467,438	-	8,200,802
US Treasury Note	-	2,352,505	125,454,266	105,314,635	233,121,406
Money Market	3,221,820	-	-	-	3,221,820
Asset-Backed Security	-	-	3,581,069	40,736,891	44,317,960
Investment with Fiscal Agents:					
Money Market Fund (Cash w/ Fiscal Agent)	4,406,560	-	-	-	4,406,560
Mutual Fund (PARS)	22,514,492	-	-	-	22,514,492
Total	\$ 185,876,227	\$ 4,943,629	\$ 224,936,564	\$ 231,121,870	\$ 646,878,290

Fair Value Hierarchy

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. 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.

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 3 - CASH AND INVESTMENTS (CONTINUED)

The City has the following recurring fair value measurements as of June 30, 2025:

	Fair Value	Level 1	Level 2	Unrated
Investments:				
Local Agency Investment Fund	\$ 930,608	\$ -	\$ -	\$ 930,608
California Asset Management Program	154,070,068	-	-	154,070,068
Federal Governmental Agencies				
Federal Home Loan Bank	3,738,661	3,738,661	-	-
Federal Home Loan Mortgage Corporation	55,357,996	55,357,996	-	-
Federal National Mortgage Association	3,820,635	3,820,635	-	-
Municipal Bonds	2,323,803	2,323,803	-	-
Corporate Notes	110,853,479	-	110,853,479	-
Negotiable CD	8,200,802	-	8,200,802	-
Supernational	233,121,406	233,121,406	-	-
Money Market	3,221,820	3,221,820	-	-
Asset-Backed Security	44,317,960	-	44,317,960	-
Restricted investments				
Investment with Fiscal Agents:				
Money Market Fund	4,406,560	4,406,560	-	-
Mutual Fund (PARS)	22,514,492	22,514,492	-	-
Total	\$ 646,878,290	\$ 328,505,373	\$ 163,372,241	\$ 155,000,676

Deposits and securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Local Agency Investment Funds are valued using specified fair value factors. Federal Agency Securities classified in Level 2 of the fair value hierarchy are valued using institutional bond quotes. There are no Level 3 investments.

NOTE 4 - NOTES AND LOANS RECEIVABLES

Notes and loans receivables consist of the following at June 30, 2025:

	Beginning Balance	Additions	Reductions	Ending Balance
Governmental Activities				
NHDC (San Sevaie)	\$ 45,971,712	\$ 404,576	\$ -	\$ 46,376,288
LINC-Pepperwood Housing Investors, LP	29,122,812	432,762	-	29,555,574
HB Housing Partners, L.P.	13,486,896	180,000	(9,549)	13,657,347
SCHDC (Rancho Verde)	8,025,041	97,499	(5,073)	8,117,467
SCHDC (Heritage Pointe Senior Apartments)	3,609,018	225,386	-	3,834,404
Rancho Workforce Housing, L.P.	35,763,951	853,328	-	36,617,279
North Town Housing Partners (Villa Del Norte)	10,939,561	177,875	-	11,117,436
NHDC (Olen Jones Senior Apartments)	4,708,314	128,232	-	4,836,546
Villa Pacifica II LP	10,353,893	260,515	-	10,614,408
Day Creek Senior Housing Partners 2, L.P.	9,610,858	266,041	(19,969)	9,856,930
Day Creek Senior Housing Partners, L.P.	5,660,567	164,723	(74,542)	5,750,748
First-Time Homebuyer Program	2,735,808	-	-	2,735,808
	\$ 179,988,431	\$ 3,190,937	\$ (109,133)	\$ 183,070,235

NOTE 4 - NOTES AND LOANS RECEIVABLES (CONTINUED)

1. On September 1, 2005, the Agency entered into a loan agreement with Northtown Housing Development Corporation (NHDC) for the purchase of undeveloped real property and the development of an apartment complex (San Sevaine) which will increase the supply of affordable housing to low and moderate income households for a period of ninety-nine (99) years. This loan is a line of credit not-to-exceed \$40,700,000 with simple interest accruing at 1% per annum from the date of disbursement for a term of 55 years (2060), as modified on May 6, 2009, with Amendment #2. Upon dissolution of the Agency, the loan receivable was transferred to the Housing Successor Agency of the City. As of June 30, 2025, the advances paid against this line of credit amount to \$40,457,658 and accrued interest amounts to \$5,918,630 for a total of \$46,376,288. Accrued interest is offset by deferred revenue.
2. On April 19, 2006, the Agency entered into a loan agreement with LINC-Pepperwood Housing Investors, LP to provide financial assistance from the Low and Moderate Housing Set-aside Fund to purchase and habilitate the Pepperwood Apartment Homes, which will increase the supply of affordable housing to low and moderate income households, for not less than ninety-nine (99) years. The loan is in the form of a line of credit not-to-exceed \$21,638,113, which includes the rollover of the BLT Partnership No. 1 loan of \$2,350,000 and an amendment and increase of \$1,288,113 on May 16, 2007. The outstanding principal balance of the loan will accrue simple interest at 2% per annum from the date of disbursement for a term of 56 years (2062). In addition to the extent there are Residual Receipts, the Developer shall pay to the Agency 50% of the Residual Receipts from the preceding year. Upon dissolution of the Agency, the loan receivable was transferred to the Housing Successor Agency of the City. As of June 30, 2025, advances paid against this line of credit amounts to \$21,638,113 and accrued interest amounts to \$7,917,461 for a total balance of \$29,555,574. Accrued interest is offset by deferred revenue.
3. On September 1, 2005, the Agency entered into a loan agreement with HB Housing Partners, L.P. to provide financial assistance from the Low and Moderate Housing Set-aside Fund to purchase and rehabilitate the Woodhaven Manor Apartments, which will increase the supply of affordable housing to low and moderate income households for not less than ninety-nine (99) years. The loan is in the form of a line of credit not-to-exceed \$9,000,000. Simple interest accrues on the advances as follows: 1) 3% per annum from the date of disbursement through and including the date immediately prior to September 21, 2022; and 2) 2% per annum from September 21, 2022 through September 21, 2060. In addition, to the extent there are Residual Receipts-, the Developer shall pay to the Agency either 33% or 50% of the Residual Receipts from the preceding year. Upon dissolution of the Agency, the loan receivable was transferred to the Housing Successor Agency of the City. As of June 30, 2025, the advances paid against this line of credit amounted to \$9,000,000 and accrued interest amounts to \$4,657,347 for a total of \$13,657,347. Accrued interest is offset by deferred revenue.
4. On March 9, 2006, the Agency entered into a loan agreement with The Southern California Housing Development Corporation (SCHDC) for the acquisition, construction and operation of affordable housing apartments, referred to as the Rancho Verde Expansion project, which will increase the supply of very-low, low and moderate income households. This loan is a line of credit not-to-exceed \$6,500,000 with simple interest accruing at 1.5% per annum until June 27, 2035, and 2% per annum thereafter and payable without demand or notice on June 27, 2060. Upon dissolution of the Agency, the loan receivable was transferred to the Housing Successor Agency of the City. As of June 30, 2025, the advances paid against this line of credit amounted to \$6,499,910 and accrued interest amounts to \$1,617,557 for a total of \$8,117,467. Accrued interest is offset by deferred revenue.

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 4 - NOTES AND LOANS RECEIVABLES (CONTINUED)

5. On December 1, 2001, the Agency entered into a residual receipts promissory note loan agreement in the form of a line of credit not-to-exceed \$4,000,000 with Malvern Housing Partners, L.P. and Southern California Housing Development Corporation (SCHDC) for the acquisition, construction and operation of a 49-unit senior multifamily apartment project, known as Heritage Pointe Senior Apartments. A portion of the necessary funding was provided from proceeds of a \$4,000,000 bond issue by Southern California Housing Development Corporation. Funding provided by the Agency was in the form of semi-annual principal payments toward these bonds from the Agency's low and moderate income housing fund. As advances were made by the Agency, beginning April 1, 2003, these amounts were added to and became the principal balance of this Residual Receipts Note, and are accruing simple interest at 1% per annum from the date of payment through December 2056. Annual payments of principal and accrued interest shall not commence until the operation of the project has generated residual receipts. On December 5, 2007, the residual receipts promissory note was amended and restated in connection with the refunding of the Southern California Housing Development Corporation's bond with the proceed of the Agency Housing Set-Aside Tax Allocation Bonds, Series 2007A and Series 2007B. All residual receipts in excess of fifteen percent of the gross operating income of the project shall be paid to the Agency annually. All principal and accrued interest at the simple interest rate of 1% per annum shall be due and payable in April 2056. Upon dissolution of the Agency, the loan receivable was transferred to the Housing Successor Agency of the City. As of June 30, 2025, the advances paid against this line of credit amounted to \$3,610,383 and accrued interest amounts to \$224,021 for a total of \$3,834,404. Accrued interest is offset by deferred revenue.
6. On September 1, 2008, the Agency entered into a residual receipts promissory note loan agreement in the form of a line of credit not-to-exceed \$27,565,000 with Rancho Workforce Housing, L.P. for the acquisition, construction and development of a 166-unit rental housing development, including 131 residential units for low and moderate income residents. This loan bears simple interest of 2.386% compounded annually from the date of disbursement, with a term commencing on the date of this agreement and continuing for fifty-five (55) years from the date of the recordation of the Certificate of Completion. Commencing after Borrower's fiscal year first ending after the completion of construction of the development, Borrower shall make repayments to the Agency equal to 50% of the Residual Receipts. Upon dissolution of the Agency, the loan receivable was transferred to the Housing Successor Agency of the City. As of June 30, 2025, the advances paid against this line of credit amounted to \$25,868,857 and accrued interest amounts to \$10,748,422 for a total of \$36,617,279.
7. On September 26, 1994, the Agency entered into a Disposition and Development Agreement (DDA) and loan agreement (as modified on March 22, 1996) for \$5,929,181 with North Town Housing Partners for the acquisition of the 88-unit multifamily rental Villa Del Norte housing project for low and moderate income households. Payments of principal and interest on the loan are due and payable only to the extent that net annual cash flow from the development is available. Upon dissolution of the Agency, the loan receivable was transferred to the Housing Successor Agency of the City. On October 9, 2014, the Loan was modified as a result of a refinancing of the project in order to provide funding for significant rehabilitation improvements to the development. As a result of the refinancing, the term of the Loan and the affordability covenant for the affordable units was extended by 55 years beginning September 1, 2014. The term of the Loan will now terminate on September 1, 2069. The note carries the same interest rate of 3% and the original principal amount of \$5,929,181 remains the same. As of June 30, 2025, the outstanding balance amounts to \$11,117,436, including accrued interest of \$5,188,255. Accrued interest is offset by deferred revenue.

NOTE 4 - NOTES AND LOANS RECEIVABLES (CONTINUED)

8. On June 6, 2001, the Agency entered into a loan agreement (as updated on December 1, 2002) for \$4,700,000 with Northtown Housing Development Corporation (NHDC) for the development of the Olen Jones Senior Apartments. The term of the loan is 55 years, with zero interest accruing for the first 15 years, then accruing simple interest at 3% per annum for the remainder of the term. Payments of principal and interest on the loan are due and payable only to the extent that net annual cash flow from the development is available. Upon dissolution of the Agency, the loan receivable was transferred to the Housing Successor Agency of the City. As of June 30, 2025, the outstanding balance amounts to \$4,274,400 and accrued interest amounts to including \$562,146 for a total of \$4,836,546. Accrued interest is offset by deferred revenue.
9. On July 11, 2014, the City entered into a loan agreement with 7418 Archibald LLC ("Developer") in the amount of \$42,913 ("City Predevelopment Loan"), pursuant to certain Acquisition, Disposition, Development and Loan Agreement dated February 19, 2014, between Developer and the City (the "ADDLA"), to develop a 60-unit affordable senior housing project at 7418 Archibald Avenue, referred to as Villa Pacifica II. The interest of the loan is zero percent (0%) per annum. The principal and any interest due under this Note shall be repaid or forgiven as set forth in the ADDLA, as amended by a first Implementation and Amendment to Acquisition, Disposition, Development and Loan Agreement dated February 17, 2016 between the Borrower's predecessor-in-interest and City and a Second Implementation and Amendment to Acquisition, Disposition, Development and Loan Agreement dated April 1, 2017. The loan may be prepaid in full or in part, at any time without penalty or premium. On April 1, 2017, the City entered into a Promissory Note Secured By Deed of Trust with Villa Pacifica II LP ("Borrower"), not to exceed the sum of \$8,683,821 consisting of the existing Predevelopment Loan of \$42,913 made by the City to the Developer, a \$2,880,000 purchase money loan in connection with the acquisition of land from City, a \$2,760,908 construction loan that is being partially disbursed on the date of the closing for the City impact fees and to reimburse Villa Pacifica II LP for construction costs accrued prior to the date of the loan, and a permanent loan of up to \$3,000,000 ("Perm Loan Principal") to be disbursed as described in the ADDLA from Villa Pacifica I Funds actually received by the City under the Villa Pacifica I Note. The term of the loan is 55 years, with simple interest accruing at 3% per annum on the outstanding principal balance. Payment of principal and interest is 50% of the Residual Receipts, with payments credited toward accrued interest and then to outstanding principal, on an annual basis on June 1 of each calendar year. As of June 30, 2025, the advances paid against this line of credit amounted to \$8,683,821 and accrued interest amounted of \$1,930,587, for a total amount of \$10,614,408.
10. On May 4, 2016, the City approved a Disposition, Development, and Loan Agreement (DDLA) with Day Creek Senior Housing Partners, LP, also known as National CORE, for the development of a 140-unit senior rental affordable housing project at west of Day Creek Boulevard and north of Base Line Road. The DDLA was amended in June 2017, June 2018, and March 2019.

On March 6, 2019, the City entered into land and construction loans in connection with the DDLA:

The City Land Loan valued at \$7,700,000, consisting of a purchase money loan for the acquisition of the property from the City, was divided into two separate loans: (1) City Land Loan to Day Creek Senior Housing Partners, LP in the amount of \$4,896,303 and (2) City Land Loan to Day Creek Senior Housing Partners 2, L.P. in the amount of \$2,803,697. Both loans bear 2.91% interest compounded annually for 55 years. Payment of principal and interest is 50% of the Residual Receipts, with payments credited toward accrued interest and then to the outstanding principal, on an annual basis on June 1 of each calendar year. As of June 30, 2025, the outstanding balances of the land loans are as follows: (a) Day Creek Senior Housing Partners, LP amounts to \$5,750,748 including \$854,445 accrued interest and (b) Day Creek Senior Housing Partners 2, L.P. amounts to \$3,354,448 including \$550,751 accrued interest. Accrued interest is offset by deferred revenue.

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 4 - NOTES AND LOANS RECEIVABLES (CONTINUED)

The City Construction Loan valued at \$5,700,000 with Day Creek Senior Housing Partners 2, L.P. was deposited to JPMorgan Chase Bank, N.A.(Escrow) held and disbursed pursuant to the terms of the Escrow Agreement. The loan bears simple interest of 3% per annum from the date of disbursement from the Escrow fund for a term of 55 years. Payment of principal and interest is 50% of the Residual Receipts, with payments credited toward accrued interest and then to outstanding principal, on an annual basis on June 1 of each calendar year. As of June 30, 2025, the outstanding balance is \$6,502,482 including accrued interest of \$802,482. Accrued interest is offset by deferred revenue.

11. First-time homebuyer loans represent the loans made under the First Time Homebuyer’s Program. The payment of the loan is not due until the property is sold. As of June 30, 2025, the outstanding balance amounts to \$2,735,808 with no interest due.

Total notes and loans receivables for governmental activities at June 30, 2025, including accrued interest of \$40,972,104 amounted to \$183,070,235.

NOTE 5 - LEASES

Leases are financings of the right to use an underlying asset. A lessee is required to recognize a lease liability and an intangible right-to-use lease asset. A lessor is required to recognize a lease receivable and a deferred inflow of resources.

A. Leases Receivable and Deferred Inflows of Resources

The City leases land to various companies for installation of cellular towers and fiber optic communications. The terms range from 3 years to 25 years as of the contract commencement date. The City leases land to Goals Soccer Centers, Inc. to operate a soccer sports complex. The term is 45 years as of the contract commencement date. Finally, the City entered into a 104 month lease as Lessor for the use of Rancho Cucamonga Quakes Stadium.

Some leases have extension options ranging from five to twenty years. As of June 30, 2025, the value of the lease receivable is \$12,543,760. The value of the deferred inflow of resources as of June 30, 2025 was \$11,839,027, and the City recognized lease revenue of \$115,000 during the fiscal year. The amount of revenues recognized during the fiscal year for variable and other payments not previously included in the measurement of the lease receivable was \$721.

The principal and interest payments that are expected to maturity are as follows:

Fiscal Year	Governmental Activities		
	Principal Payments	Interest Payments	Total Payments
2026	\$ 318,026	\$ 96,066	\$ 414,092
2027	335,441	90,086	425,527
2028	354,568	83,733	438,301
2029	352,438	77,121	429,559
2030	360,716	70,487	431,203
2031-2035	1,351,674	256,368	1,608,042
2036-2040	503,392	166,817	670,209
2041-2045	468,384	106,729	575,113
2046-2050	192,571	54,997	247,568
2051-2055	217,428	20,376	237,804
	<u>\$ 4,454,638</u>	<u>\$ 1,022,780</u>	<u>\$ 5,477,418</u>

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 5 - LEASES (CONTINUED)

Fiscal Year	Business-Type Activities		
	Principal Payments	Interest Payments	Total Payments
2026	\$ 135,538	\$ 270,576	\$ 406,114
2027	130,365	267,084	397,449
2028	123,444	263,419	386,863
2029	113,604	259,715	373,319
2030	124,569	255,766	380,335
2031-2035	813,980	1,203,827	2,017,807
2036-2040	1,215,215	1,028,596	2,243,811
2041-2045	1,743,752	765,335	2,509,087
2046-2050	2,189,142	387,679	2,576,821
2051-2055	406,591	168,409	575,000
2056-2060	462,580	112,420	575,000
2061-2065	526,278	48,722	575,000
2066	104,064	1,349	105,413
	<u>\$ 8,089,122</u>	<u>\$ 5,032,897</u>	<u>\$ 13,122,019</u>

B. Lease Payable and Right to Use Lease Assets

On July 1, 2021, the City entered into a 76 month lease as Lessee for the use of land owned by Chaffey Joint Union School District. As of June 30, 2025, the value of the lease liability is \$76,768. The City is required to make annual fixed payments of \$39,086. The lease has an interest rate of 1.217%.

Right-to-use leased assets include the following at June 30, 2025:

Lease Asset	Amount of Leased Capital Assets	Accumulated Amortization
Land Lease	\$ 226,622	\$ 142,816

Future principal and interest requirements to maturity for each lease liability are as follows:

Fiscal Year	Governmental Activities		
	Principal Payments	Interest Payments	Total Payments
2026	\$ 38,152	\$ 934	\$ 39,086
2027	38,616	470	39,086
Total	<u>\$ 76,768</u>	<u>\$ 1,404</u>	<u>\$ 78,172</u>

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 6 - SUBSCRIPTION-BASED TECHNOLOGY ARRANGEMENTS

Subscription Liability

The City has 22 subscription-based information technology arrangements (SBITAs) for the use of various software as of the end of the fiscal year. The City is required to make annual payment through fiscal year 2040. As of June 30, 2025, the subscriptions liability amounts to \$8,699,422. The subscription payments include interest rates ranging from 0.000% to 3.159%. The value of the subscription asset as of June 30, 2025, is \$15,013,437 with accumulated amortization of \$2,875,026.

Future principal and interest requirements to maturity are as follows:

Governmental Activities			
Fiscal Year	Principal	Interest	Total
2026	\$ 1,609,499	\$ 245,508	\$ 1,855,007
2027	1,367,302	206,054	1,573,356
2028	596,572	172,070	768,642
2029	369,971	155,784	525,755
2030	374,353	144,701	519,054
2031-2035	2,201,870	540,410	2,742,280
2036-2040	2,179,855	169,371	2,349,226
Totals	<u>\$ 8,699,422</u>	<u>\$ 1,633,898</u>	<u>\$ 10,333,320</u>

The amount of subscription assets on June 30, 2025, was as follows:

Assets	Subscription Assets	Accumulated Amortization
Subscriptions	\$ 15,013,437	\$ 2,875,026
Total	<u>\$ 15,013,437</u>	<u>\$ 2,875,026</u>

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 7 - CAPITAL ASSETS

A. Governmental Activities

Governmental activities capital assets for the year ended June 30, 2025, was as follows:

	Balance June 30, 2024	Additions	Deletions	Transfers	Balance June 30, 2025
Governmental activities:					
Capital assets, not being depreciated/amortized					
Land	\$ 106,280,440	\$ 2,165,623	\$ -	\$ -	\$ 108,446,063
Right of way	237,230,155	-	-	-	237,230,155
Subscription-in-progress	254,901	-	(254,901)	-	-
Construction-in-progress	59,803,928	32,997,404	-	(50,447,868)	42,353,464
Total capital assets, not being depreciated/amortized	<u>403,569,424</u>	<u>35,163,027</u>	<u>(254,901)</u>	<u>(50,447,868)</u>	<u>388,029,682</u>
Capital assets, being depreciated/amortized					
Leased assets	226,622	-	-	-	226,622
Subscription assets	13,196,341	3,090,141	(1,273,045)	-	15,013,437
Building Improvements	242,058,814	463,455	(60,409)	24,509,241	266,971,101
Improvements other than buildings	49,895,119	-	-	2,911,805	52,806,924
Equipment and vehicles	66,072,243	3,670,074	(868,021)	-	68,874,296
Furniture and fixtures	3,565,761	-	-	-	3,565,761
Infrastructure	526,514,780	1,884,452	(576,768)	23,026,822	550,849,286
Intangible	3,328,862	-	-	-	3,328,862
Total capital assets, being depreciated/amortized	<u>904,858,542</u>	<u>9,108,122</u>	<u>(2,778,243)</u>	<u>50,447,868</u>	<u>961,636,289</u>
Less accumulated depreciation/amortization					
Leased assets	(107,112)	(35,704)	-	-	(142,816)
Subscription assets	(2,098,011)	(2,050,060)	1,273,045	-	(2,875,026)
Building improvements	(104,037,821)	(8,364,770)	26,521	-	(112,376,070)
Improvements other than buildings	(26,855,037)	(2,134,195)	-	-	(28,989,232)
Equipment and vehicles	(55,228,704)	(2,277,677)	983,353	-	(56,523,028)
Furniture and fixtures	(3,515,454)	(183,715)	-	-	(3,699,169)
Infrastructure	(276,907,125)	(9,140,338)	247,888	-	(285,799,575)
Intangible	(3,524,208)	-	-	-	(3,524,208)
Total accumulated depreciation/amortization	<u>(472,273,472)</u>	<u>(24,186,459)</u>	<u>2,530,807</u>	<u>-</u>	<u>(493,929,124)</u>
Total capital assets, being depreciated/amortized, net	<u>432,585,070</u>	<u>(15,078,337)</u>	<u>(247,436)</u>	<u>50,447,868</u>	<u>467,707,165</u>
Total governmental activities capital assets	<u>\$ 836,154,494</u>	<u>\$ 20,084,690</u>	<u>\$ (502,337)</u>	<u>\$ -</u>	<u>\$ 855,736,847</u>

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 7 - CAPITAL ASSETS (CONTINUED)

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

General Government	\$ 3,344,613
Public Safety - Police	485,544
Public Safety - Fire Protection	3,692,480
Engineering and Public Works	9,942,405
Community Development	67,210
Community Services	5,640,463
Internal service funds	1,013,744
Total depreciation/amortization expense	<u>\$ 24,186,459</u>

Business-type activities capital assets for the year ended June 30, 2025, was as follows:

	Balance June 30, 2024	Additions	Deletions	Transfers	Balance June 30, 2025
Business-type activities:					
Capital assets, not being depreciated/amortized					
Land	\$ 5,451,015	\$ -	\$ -	\$ -	\$ 5,451,015
Construction-in-progress	2,928,775	4,787,064	-	(1,277,023)	6,438,816
Total capital assets, not being depreciated/amortized	<u>8,379,790</u>	<u>4,787,064</u>	<u>-</u>	<u>(1,277,023)</u>	<u>11,889,831</u>
Capital assets, being depreciated/amortized					
Building improvements	17,222,173	-	-	-	17,222,173
Improvements other than buildings	6,368,130	-	-	-	6,368,130
Equipment and vehicles	702,151	359,482	-	-	1,061,633
Furniture and fixtures	6,004	-	-	1,233,837	1,239,841
Infrastructure	53,891,607	494,155	-	43,186	54,428,948
Intangible	25,858	-	-	-	25,858
Total capital assets, being depreciated/amortized	<u>78,215,923</u>	<u>853,637</u>	<u>-</u>	<u>1,277,023</u>	<u>80,346,583</u>
Less accumulated depreciation/amortization					
Building improvements	(13,353,121)	(431,008)	-	-	(13,784,129)
Improvements other than buildings	(4,650,447)	(128,834)	-	-	(4,779,281)
Equipment and vehicles	(617,094)	(56,044)	-	-	(673,138)
Furniture and fixtures	(6,004)	-	-	-	(6,004)
Infrastructure	(18,792,819)	(1,917,556)	-	-	(20,710,375)
Intangible	(25,858)	-	-	-	(25,858)
Total accumulated depreciation/amortization	<u>(37,445,343)</u>	<u>(2,533,442)</u>	<u>-</u>	<u>-</u>	<u>(39,978,785)</u>
Total capital assets, being depreciated/amortized, net	<u>40,770,580</u>	<u>(1,679,805)</u>	<u>-</u>	<u>1,277,023</u>	<u>40,367,798</u>
Total business-type activities capital assets	<u>\$ 49,150,370</u>	<u>\$ 3,107,259</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 52,257,629</u>

Depreciation/amortization expense was charged to funds of the business-type activities as follows:

Sports Complex	\$ 565,255
Municipal Utility	1,594,549
Fiber Optic Network	373,638
Total depreciation/amortization expense	<u>\$ 2,533,442</u>

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 8 - INTERFUND RECEIVABLE, PAYABLE, AND TRANSFERS

The composition of interfund balances as of June 30, 2025, was as follows:

Due To/From Other Funds

Funds	Due to Other Funds Other Governmental Funds	Total
Due from other funds:		
General Fund	\$ 3,226,811	\$ 3,226,811
	\$ 3,226,811	\$ 3,226,811

Due to/from other funds were the results of routine interfund transactions not cleared prior to the end of the fiscal year or to cover negative cash balances at June 30, 2025.

Advances To/From Other Funds

Funds	Advances to Other Funds			Total
	Sports Complex	Fiber Optic Network	Other Governmental Funds	
Advance from other funds:				
General Fund	\$ 1,211,747	\$ 13,269,464	\$ 8,265,314	\$ 22,746,525
	\$ 1,211,747	\$ 13,269,464	\$ 8,265,314	\$ 22,746,525

On September 2, 2015, the General Fund advanced \$3,215,612 to the Sports Complex to provide funding for the installation of a solar photovoltaic system at the Epicenter. The advance bears interest at 1.0% and is payable in monthly installments. The final payment will occur in February 2035. At June 30, 2025, the outstanding balance amounted to \$1,211,747.

On June 16, 2022, the General Fund advanced \$12,001,791 to the Fiber Optic Network Fund to provide funding for the repayment of the 2019 lease Revenue Bonds Series A and Series B. The advance will be repaid from service revenues derived from broadband subscriptions over a 17-years period. Any outstanding amount will be converted to a rollover period to allow for an additional 10 years of repayment. The advance accrues interest equal to the quarterly LAIF rate. The entire amount will be due and payable to the General Fund at the end of the rollover period in June 2049. At June 30, 2025, the outstanding balance amounted to \$13,269,464.

On August 16, 2017, the City Council authorized an advance of \$14,400,340 from the General Fund to the Lighting Districts Fund to provide funding for the purchase and acquisition of Southern California Edison owned streetlights and the installation of LED lighting to streetlights, intersections, and bridges, and other one-time costs necessary to inventory the streetlights. The advance was completed in phases and bears interest at 1.0% on the outstanding balance. The advance is to be repaid to the General Fund at such time as funds are available by each street lighting district at the end of each fiscal year. At June 30, 2025, the outstanding balance amounted to \$8,265,314.

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 8 - INTERFUND RECEIVABLE, PAYABLE, AND TRANSFERS (CONTINUED)

Interfund Transfers

Funds	Transfers Out			Total
	General Fund	Municipal Utility	Nonmajor Governmental	
Transfers In				
General Fund	\$ -	\$ 2,106,860	\$ 10,369	\$ 2,117,229
Sports Complex	2,323,380	-	-	2,323,380
Municipal Utility	-	-	216,660	216,660
Internal Service Funds	2,107,060	-	-	2,107,060
Nonmajor Governmental	724,695	-	577,678	1,302,373
Nonmajor Enterprise	-	-	500,000	500,000
	<u>\$ 5,155,135</u>	<u>\$ 2,106,860</u>	<u>\$ 1,304,707</u>	<u>\$ 8,566,702</u>

The General Fund transferred \$2,323,380, \$107,060, \$724,695 to the Sports Complex, Internal Service Funds, and Nonmajor Governmental Funds, respectively, to cover the costs of operations.

The Municipal Utility transferred \$2,106,860 to the General Fund to cover the cost of operations.

The Nonmajor Governmental Funds transferred \$10,369, \$216,660 and \$577,678 to the General Fund, Municipal Utility and other Nonmajor Governmental Funds, respectively, to cover the cost of operations. The Nonmajor Enterprise Funds transferred \$500,000 to the Nonmajor Governmental Funds to cover the cost of operation.

NOTE 9 - LONG-TERM DEBT OBLIGATIONS

Governmental Activities

The following is a schedule of changes in governmental activities long-term debt for the fiscal year ended June 30, 2025:

	Balance June 30, 2024	Additions	Deletions	Balance June 30, 2025	Amount Due Within One Year
Lease Liability (Note 5)	\$ 114,461	\$ -	\$ 37,693	\$ 76,768	\$ 38,152
Subscription Liability (Note 6)	7,842,787	2,835,240	1,978,605	8,699,422	1,609,499
Total	<u>\$ 7,957,248</u>	<u>\$ 2,835,240</u>	<u>\$ 2,016,298</u>	<u>\$ 8,776,190</u>	<u>\$ 1,647,651</u>

NOTE 10 - ADVANCES FROM THE SUCCESSOR AGENCY

During the formation of Community Facilities District CFD 2000-01 (CFD 2000-01), a number of meetings were held with property owners within the proposed boundaries to discuss participation in CFD 2000-01 and benefits to their property. As a result of those meetings, the approved boundary map was modified at the landowners' request to exclude certain properties from the CFD 2000-01 boundaries. Property owners that were excluded from CFD 2000-01 boundaries, but will be receiving direct benefit from the improvements constructed by CFD 2001-01, were advised that reimbursement would be required when their properties are developed. The Redevelopment Agency advanced the pro-rata share for properties that will receive benefit from the improvements, but are not participating in CFD 2000-01. At June 30, 2025, the outstanding amount of the advance was \$3,953,624.

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 11 - COMPENSATED ABSENCES

The City's policies relating to compensated absences are described in Note 1. The liability will be paid in future years by the General Fund and the Fire District Fund as it becomes due.

	Balance June 30, 2024	Net Change	* Balance June 30, 2025	Due in One Year
Governmental Activities:				
Compensated absences	\$ 9,912,763	\$ 1,251,519	\$ 11,164,282	\$ 7,814,997

*Compensated absences are presented as a net change in accordance with GASB 101, Compensated Absences.

NOTE 12 - OTHER SPECIAL OBLIGATIONS

The following issues of Residential Mortgage Revenue Bonds, Special Assessment District Bonds, and Community Facility District Bonds are not reflected in the Statement of Net Position because these are special obligations payable solely from and secured by specific revenue sources described in the resolutions and official statements of the respective issues. Neither the faith and credit nor the taxing power of the City, the State of California or any political subdivision thereof, is pledged for the payment of these bonds.

The outstanding amounts at June 30, 2025, were as follows:

	Outstanding Amount at June 30, 2025
City of Rancho Cucamonga:	
Special Tax Refunding Bond, Series 2015:	
Community Facilities District No. 2000-01	\$ 50,000
Community Facilities District No. 2000-02	515,000
Community Facilities District No. 2001-01 Series A	3,683,000
Community Facilities District No. 2001-01 Series B	357,000
Community Facilities District No. 2006-01	2,542,000
Community Facilities District No. 2006-02	1,502,000
Community Facilities District No. 2000-03	4,486,000
Community Facilities District No. 2003-01 Series A	9,295,000
Community Facilities District No. 2003-01 Series B	1,777,000
Community Facilities District No. 2004-01	21,943,000
Successor Agency of the Former Rancho Cucamonga Redevelopment Agency:	
Multi-Family Housing Revenue Bond:	
Series 1997A	760,625
Total	\$ 46,910,625

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 13 - PENSION PLANS

	Net Pension Liability	Net Pension Asset	Deferred Outflows of Resources	Deferred Inflows of Resources	Pension Expense
CalPERS					
City Miscellaneous Plan	\$ (59,556,694)	\$ -	\$ 14,384,545	\$ -	\$ 11,459,986
Fire District Miscellaneous Plan	(3,891,870)	-	1,176,383	(317,250)	(110,260)
Fire District Safety Plan	(35,942,762)	-	20,542,648	(4,025,226)	(3,618,997)
Total CalPERS	<u>(99,391,326)</u>	<u>-</u>	<u>36,103,576</u>	<u>(4,342,476)</u>	<u>7,730,729</u>
PARS (see Note 14)	-	8,121,839	1,189,753	(2,677,568)	(754,043)
Total pension plans	<u>\$ (99,391,326)</u>	<u>\$ 8,121,839</u>	<u>\$ 37,293,329</u>	<u>\$ (7,020,044)</u>	<u>\$ 6,976,686</u>

A. City Miscellaneous Employee Pension Plan

Plan Description

The City of Rancho Cucamonga contributes to the California Public Employees Retirement System (PERS), an agent multiple-employer public employee defined benefit pension plan. PERS provides retirement and disability benefits, annual cost-of-living adjustments and death benefits to plan members and beneficiaries. PERS acts as a common investment and administrative agent for participating public entities within the State of California. Benefit provisions and all other requirements are established by state statute and City ordinance. Copies of PERS' annual financial report may be obtained 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.

	Miscellaneous Plan			PEPRA
	Tier 1 *	Tier 2*	Tier 3	
Hire date	Prior to or on September 1, 2010	On or after September 1, 2010 but prior to July 3, 2011	July 4, 2011 and after	On or after January 1, 2013
Benefit formula	2.5% @ 55	2.5% @ 55	2.0% @ 55	2.0% @ 62
Benefit vesting schedule	5 years of service	5 years of service	5 years of service	5 years of service
Benefit payments	monthly for life	monthly for life	monthly for life	monthly for life
Retirement age	minimum 50 yrs	minimum 50 yrs	minimum 50 yrs	minimum 52 yrs
Monthly benefits, as a % of eligible compensation	2.000% - 2.500% 50 yrs - 55+ yrs, respectively	2.000% - 2.500%, 50 yrs - 55+ yrs, respectively	1.426% - 2.418%, 50 yrs - 63+ yrs, respectively	1.000% - 2.500%, 52 yrs - 67+ yrs, respectively
Required employee contribution rates	8.000%	8.000%	7.000%	6.500%
Required employer contribution rates	9.810%	9.810%	9.810%	9.810%

* Plan is closed to new entrants

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 13 - PENSION PLANS (CONTINUED)

Employees Covered

As of June 30, 2025, the following employees were covered by the benefit terms of the Plan:

Description	Number of Members
	City Miscellaneous Plan
Active members	391
Transferred members	276
Separated members	422
Retired members and beneficiaries	427
Total	1,516

Contribution Description

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

For the year ended June 30, 2025, the employer contributions recognized as a reduction to net pension liability for the Plan were \$7,672,385.

Net Pension Liability

The net pension liability is measured as the total pension liability, less the pension plan’s fiduciary net position. The net pension liability of each Plan is measured as of June 30, 2024, using an annual actuarial valuation as of June 30, 2023. A summary of principal assumptions and methods used to determine the net pension liability is shown below.

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 13 - PENSION PLANS (CONTINUED)

Actuarial Methods and Assumptions Used to Determine Total Pension Liability

The June 30, 2023 valuation was used to determine the June 30, 2024 total pension liability, based on the following actuarial methods and assumptions:

Valuation Date	June 30, 2023
Measurement Date	June 30, 2024
Actuarial Cost Method	Entry Age Normal in accordance with the requirements of GASB Statement No. 68.
Actuarial Assumptions	
Discount Rate	6.90%
Inflation	2.30%
Projected Salary Increases	Varies by Entry Age and Service
Mortality Rate Table (1)	Derived using CalPERS' Membership Data for all Funds.
Post Retirement Benefit Increase	Contract COLA up to 2.30% until Purchasing Power Protection Allowance Floor on Purchasing Power applies.

(1) The mortality table used was developed based on CalPERS-specific data. The table includes 15 years of mortality improvements using Society of Actuaries Scale 80% of scale MP-2020. For more details on this table, please refer to the November 2021 experience study report that can be found on the CalPERS website.

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 13 - PENSION PLANS (CONTINUED)

Long-term Expected Rate of Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations 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:

Asset Class	Assumed Asset Allocation	Real Return ^{1, 2}
Global equity-cap-weighted	30.00%	4.54%
Global equity-non-cap-weighted	12.00%	3.84%
Private equity	13.00%	7.28%
Treasury	5.00%	0.27%
Mortgage-backed securities	5.00%	0.50%
Investment grade corporates	10.00%	1.56%
High yield	5.00%	2.27%
Emerging market debt	5.00%	2.48%
Private debt	5.00%	3.57%
Real assets	15.00%	3.21%
Leverage	(5.00)%	(0.59)%
Total	100.00%	

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

² Figures are based on the 2022 Asset Liability Management study

Discount Rate

The discount rate used to measure the total pension liability was 6.90%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 13 - PENSION PLANS (CONTINUED)

Changes in the Net Pension Liability

The following table shows the changes in net pension liability recognized over the measurement period for the City Miscellaneous Plan.

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (c) = (a) - (b)
Balance at June 30, 2023 (measurement date)	\$ 284,533,245	\$ 221,271,520	\$ 63,261,725
Changes recognized for the measurement period:			
Service cost	5,003,267	-	5,003,267
Interest on total pension liability	19,496,501	-	19,496,501
Differences between expected and actual experience	2,608,900	-	2,608,900
Contributions-employer	-	7,672,385	(7,672,385)
Contributions-employee	-	2,293,936	(2,293,936)
Net investment income	-	21,027,427	(21,027,427)
Benefit payments, including refunds of employee contributions	(14,171,590)	(14,171,590)	-
Administrative expense	-	(180,049)	180,049
Net changes during 2023-24	12,937,078	16,642,109	(3,705,031)
Balance at June 30, 2024 (measurement date)	<u>\$ 297,470,323</u>	<u>\$ 237,913,629</u>	<u>\$ 59,556,694</u>

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

The following presents the net pension liability of the Plan's as of the measurement date, calculated using the discount rate of 6.90 percent, as well as what the net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower (5.90 percent) or 1 percentage-point higher (7.90 percent) than the current rate:

	Discount Rate -1% (5.90%)	Current Discount Rate (6.90%)	Discount Rate +1% (7.90%)
Plan's net pension liability/(asset)	<u>\$ 99,837,510</u>	<u>\$ 59,556,694</u>	<u>\$ 26,449,617</u>

Pension Plan Fiduciary Net Position

The plan fiduciary net position disclosed in the GASB Statement No. 68 accounting valuation report may differ from the plan assets reported in the funding actuarial valuation report due to several reasons. First, for the accounting valuations, CalPERS must keep items such as deficiency reserves, fiduciary self-insurance and OPEB expense included as assets. These amounts are excluded for rate setting purposes in the funding actuarial valuation. In addition, differences may result from early Comprehensive Annual Financial Report closing and final reconciled reserves. Detailed information about each pension plan's fiduciary net position is available in the separately issued CalPERS financial reports. See CalPERS website for additional information.

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 13 - PENSION PLANS (CONTINUED)

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

For the measurement period ending June 30, 2024 (the measurement date), the City incurred a pension expense of \$11,459,986 for the Plan.

As of June 30, 2025, the following were the reported deferred outflows of resources and deferred inflows of resources related to the pension plan:

	Miscellaneous Pension Plan	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Contributions subsequent to the measurement date	\$ 8,518,472	\$ -
Differences between expected and actual experience	2,380,870	-
Net difference between projected and actual earnings on pension plan investments	3,485,203	-
Total	\$ 14,384,545	\$ -

Contributions subsequent to the measurement date in the amount of \$8,518,472 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the subsequent fiscal year. Other amounts reported as deferred outflows or deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Measurement period ended June 30,	Deferred Outflows/(Inflows) of Resources
2025	\$ 1,304,664
2026	6,542,500
2027	(796,483)
2028	(1,184,608)
Total	\$ 5,866,073

B. Fire District Miscellaneous and Safety Employee Pension Plans

Plan Description

All qualified permanent and probationary Fire District's employees are eligible to participate in the Safety Employee Pension Plan or Miscellaneous Employee Pension Plan, both cost-sharing multiple employer defined benefit pension plans administered by the California Public Employees' Retirement System (CalPERS). Benefit provisions under the Plans are established by State statute and Local Government 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. Copies of PERS' annual financial report may be obtained from its executive office at 400 P Street, Sacramento, California 95814.

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 13 - PENSION PLANS (CONTINUED)

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.

Fire District Miscellaneous Cost-Sharing Plans

	Tier I *	Tier 2*	PEPRA
Hire date	Prior to July 9, 2011	July 9, 2011 but prior to January 1, 2013	January 1, 2013 and after
Benefit formula	2.5% @ 55	2.0% @ 55	2.0% @ 62
Benefit vesting schedule	5 years service	5 years service	5 years service
Benefit payments	monthly for life	monthly for life	monthly for life
Retirement age	minimum 50 yrs	minimum 50 yrs	minimum 52 yrs
Monthly benefits, as a % of eligible compensation	2.000% - 2.500%, 50 yrs - 55+ yrs, respectively	1.426% - 2.418%, 50 yrs - 63+ yrs, respectively	1.000% - 2.500%, 52 yrs - 67+ yrs, respectively
Required employee contribution rates	8.000%	7.000%	6.750%
Required employer contribution rates	12.210%	10.320%	7.470%

Fire District Safety Cost-Sharing Plans

	Tier I *	Tier 2*	PEPRA
Hire date	Prior to July 9, 2011	July 9, 2011 but prior to January 1, 2013	January 1, 2013 and after
Benefit formula	3.0% @ 50	3.0% @ 55	2.7% @ 57
Benefit vesting schedule	5 years service	5 years service	5 years service
Benefit payments	monthly for life	monthly for life	monthly for life
Retirement age	minimum 50 yrs	minimum 50 yrs	minimum 50 yrs
Monthly benefits, as a % of eligible compensation	3.000%, 50+ yrs	2.400% - 3.000%, 50 yrs - 55+ yrs, respectively	2.000% - 2.700%, 50 yrs - 57+ yrs, respectively
Required employee contribution rates	9.000%	9.000%	13.000%
Required employer contribution rates	23.750%	20.640%	12.780%

* Plan is closed to new entrants

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 13 - PENSION PLANS (CONTINUED)

Employees Covered

As of the valuation date of June 30, 2023, the following employees were covered by the benefit terms of the Plans:

Description	Number of Members	
	Fire Miscellaneous Plan	Fire Safety Plan
Active members	20	101
Transferred members	11	15
Separated members	13	6
Retired members and beneficiaries	29	95
Total	73	217

Contribution Description

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. The total plan contributions are determined through the CalPERS' annual actuarial valuation process. The actuarially determined rate is based on the estimated amount necessary to pay the Plans' allocated share of the risk pool's costs of benefits earned by employees during the year, and any unfunded accrued liability. The employer is required to contribute the difference between the actuarially determined rate and the contribution rate of employees.

For the year ended June 30, 2025, the employer contributions recognized as a reduction to net pension liability was \$425,018 for the Miscellaneous Plan and \$9,644,888 for the Safety Plan for a total of \$10,069,906 for the plans.

Net Pension Liability

The net pension liability is measured as the total pension liability, less the pension plan's fiduciary net position. The net pension liability of each of the Plans is measured as of June 30, 2024, using an annual actuarial valuation as of June 30, 2023. A summary of principal assumptions and methods used to determine the net pension liability is on the next page.

NOTE 13 - PENSION PLANS (CONTINUED)

Actuarial Methods and Assumptions Used to Determine Total Pension Liability

The June 30, 2023 valuation was rolled forward to determine the June 30, 2024 total pension liability, based on the following actuarial methods and assumptions:

Valuation Date	June 30, 2023
Measurement Date	June 30, 2024
Actuarial Cost Method	Entry Age Normal in accordance with the requirements of GASB Statement No. 68.
Actuarial Assumptions	
Discount Rate	6.90%
Inflation	2.30%
Projected Salary Increases	Varies by Entry Age and Service
Mortality Rate Table (1)	Derived using CalPERS' Membership Data for all Funds.
Post Retirement Benefit Increase	Contract COLA up to 2.30% until Purchasing Power Protection Allowance Floor on Purchasing Power applies.

(1) The mortality table used was developed based on CalPERS-specific data. The table includes 15 years of mortality improvements using Society of Actuaries Scale 80% of scale MP 2020. For more details on this table, please refer to the December 2021 experience study report that can be found on the CalPERS website.

Long-term Expected Rate of Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 13 - PENSION PLANS (CONTINUED)

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:

Asset Class	Assumed Asset Allocation	Real Return ^{1, 2}
Global equity-cap-weighted	30.00 %	4.54 %
Global equity-non-cap-weighted	12.00 %	3.84 %
Private equity	13.00 %	7.28 %
Treasury	5.00 %	0.27 %
Mortgage-backed securities	5.00 %	0.50 %
Investment grade corporates	10.00 %	1.56 %
High yield	5.00 %	2.27 %
Emerging market debt	5.00 %	2.48 %
Private debt	5.00 %	3.57 %
Real assets	15.00 %	3.21 %
Leverage	(5.00)%	(0.59)%
Total	100.00 %	

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

² Figures are based on the 2022 Asset Liability Management study

Discount Rate

The discount rate used to measure the total pension liability was 6.90%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

As of June 30, 2025, the Fire District reported a net pension liability of \$3,891,870 for its proportionate shares of the Miscellaneous Plan and \$35,942,762 for its proportionate shares of the Safety Plan for a total of \$39,834,632 for the cost-sharing plans.

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 13 - PENSION PLANS (CONTINUED)

The Fire District's net pension liability for each rate Plan is measured as the proportionate share of the net pension liability. The net pension liability of each of the rate Plans is measured as of June 30, 2024, and the total pension liability for each rate Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2023. The Fire District's proportion of the net pension liability was based on a projection of the Fire District's long-term share of contributions to the pension plans relative to the projected contributions of all participating employers, actuarially determined.

The Fire District's proportionate share of the net pension liability for each rate Plan as of June 30, 2023 and 2024, was as follows:

	Fire Miscellaneous Plan	Fire Safety Plan
Proportion - June 30, 2023	0.0781 %	0.5494 %
Proportion - June 30, 2024	0.0805 %	0.4930 %
Changes - Increase (Decrease)	<u>0.0024 %</u>	<u>(0.0564)%</u>

For the year ended June 30, 2025, the Fire District recognized pension expense (revenue) of \$(110,260) and \$(3,618,997) for the Miscellaneous Plan and the Safety Plan, respectively.

As of June 30, 2025, the following were the reported deferred outflows of resources and deferred inflows of resources related to the pension plans:

	Miscellaneous		Safety	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Contributions subsequent to the measurement date	\$ 471,946	\$ -	\$ 10,549,663	\$ -
Changes of assumptions	100,029	-	885,556	-
Differences between expected and actual experience	336,488	(13,130)	2,933,429	(95,373)
Net difference between projected and actual earnings on pension plan investments	224,050	-	1,737,309	-
Adjustment due to difference in proportions	37,136	(284,152)	4,436,691	(3,929,853)
Difference in actual contribution and proportionate share of contribution calculation	6,734	(19,968)	-	-
Total	<u>\$ 1,176,383</u>	<u>\$ (317,250)</u>	<u>\$ 20,542,648</u>	<u>\$ (4,025,226)</u>

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 13 - PENSION PLANS (CONTINUED)

The Miscellaneous Plan reported \$471,946 and the Safety Plan reported \$10,549,663 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 subsequent fiscal year. Other amounts reported as deferred outflows or deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Measurement Period Ended June 30,	Net Deferred Outflows/(Inflows)	
	Miscellaneous	Safety
2025	\$ 225,173	\$ 2,105,546
2026	233,765	4,492,820
2027	5,026	(35,999)
2028	(76,777)	(594,608)
Total	\$ 387,187	\$ 5,967,759

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

The following presents the net pension liability of the Plan's as of the measurement date, calculated using the discount rate of 6.90 percent, as well as what the net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower (5.90 percent) or 1 percentage-point higher (7.90 percent) than the current rate:

Net Pension Liability	Discount Rate -1% (5.90%)	Current Discount Rate (6.90%)	Discount Rate +1% (7.90%)
Fire District Miscellaneous Plan	\$ 5,893,627	\$ 3,891,870	\$ 2,244,129
Fire District Safety Plan	62,597,570	35,942,762	14,142,877

Pension Plan Fiduciary Net Position

The plan fiduciary net position disclosed in the GASB Statement No. 68 accounting valuation report may differ from the plan assets reported in the funding actuarial valuation report due to several reasons. First, for the accounting valuations, CalPERS must keep items such as deficiency reserves, fiduciary self-insurance and OPEB expense included as assets. These amounts are excluded for rate setting purposes in the funding actuarial valuation. In addition, differences may result from early Comprehensive Annual Financial Report closing and final reconciled reserves. Detailed information about each pension plan's fiduciary net position is available in the separately issued CalPERS financial reports. See CalPERS website for additional information.

NOTE 14 - PARS RETIREMENT ENHANCEMENT PLAN

General Information About the Plan

Plan Description

The City of Rancho Cucamonga sponsors the PARS Retirement Enhancement Plan, an agent multiple-employer defined benefit pension plan. The Plan provides pension benefits to miscellaneous members (Tier 1) and city council members (Tier 2). Benefits are equal to a percentage of highest pay multiplied by years of service, with the percentage varying by retirement age based on the total combined CalPERS age factor, but not exceeding 3% at 60. Sample rates are as follows:

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 14 - PARS RETIREMENT ENHANCEMENT PLAN (CONTINUED)

Age	Tier 1 and Tier 2
55	0.000 %
56	0.100 %
57	0.200 %
58	0.300 %
59	0.400 %
60+	0.500 %

The City and the Fire District have the right to amend, modify or terminate the plan at any time. Separate audited financial statements are not prepared.

Benefits are increased by a 2% annual cost of living adjustment after retirement. There are no employee contributions for either tier.

Benefits Provided

PARS provides supplemental retirement benefits to eligible employees of the City. Employees are eligible to receive benefits under the plan if they meet the following requirements: 1) a miscellaneous employee of the City or City Council on or after December 1, 2002, 2) at least 56 years of age, 3) has completed 10 or more years of full-time continuous employment at the City, 4) has terminated employment with the City and has concurrently retired under CalPERS if an active CalPERS member, and 5) has applied for benefits under the plan. Benefits shall be in an amount equal to one-twelfth of the product of the number of full and partial years of full-time continuous employment with the City completed as of the Member's retirement times the Member's final pay, times the PARS benefit factor. The total combined CalPERS age factor and PARS benefit factor at retirement may not exceed three percent.

PARS Retirement Enhancement Plan *

Hire date	on or after December 1, 2002
Benefit formula	one-twelfth of the product of the number of full and partial years of full-time continuous employment with the City completed as of the Member's retirement times the Member's final pay, times the PARS benefit factor
Benefit vesting schedule	10 years service
Benefit payments	monthly for life
Retirement age	minimum 56 yrs
Monthly benefits, as a % of eligible compensation	N/A - not based on % of eligible compensation
Required employee contribution rates	-%
Required employer contribution rates	4.400%

* This plan is closed to new entrants

NOTE 14 - PARS RETIREMENT ENHANCEMENT PLAN (CONTINUED)

Employees Covered

As of the measurement date of June 30, 2024, the following employees were covered by the benefit terms of the Plan:

Description	Number of Members
Active members	112
Retired members and beneficiaries	169
Total	281

Contribution Description

The total plan contributions are determined through the PARS' annual actuarial valuation process. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Due to the City's pre-funding of its pension liability with PARS, the City's Plan had a net pension asset as of the June 30, 2024, actuarial valuation which positively impacted the actuarially determined rate. For the year ended June 30, 2025, the employer contributions recognized as a decrease to the pension liability were \$506,788.

Net Pension Asset

The net pension asset for the Plan is measured as the total pension liability, less the pension plan's fiduciary net position. The pension liability of the Plan is measured as of June 30, 2024 using an annual actuarial valuation as of June 30, 2024. A summary of principal assumptions and methods used to determine the net pension liability is shown below.

Actuarial Methods and Assumptions Used to Determine Total Pension Liability

The June 30, 2024 total pension liabilities were based on the following actuarial methods and assumptions:

Actuarial Valuation Date	June 30, 2024
Actuarial Cost Method	Entry Age Normal Cost Method in accordance with the requirements of GASB 68
Actuarial Assumptions	
Discount Rate	5.50%
Inflation	2.50%
Expected return on plan assets	5.50%
Asset valuation method	Fair value of assets
Mortality	Based on assumptions for Public Agency Miscellaneous Employees published in the 2021 CalPERS Experience Study. These tables include generational mortality improvement using 80% of scale MP-2020.

Discount Rate

The discount rate used to measure the total pension liability was 5.50%. The expected long-term rate of return on investments was updated from 6.00% to 5.50%. Future contributions based on the funding policy will be made at contractually required rates, actuarially determined. Based on these assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments.

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 14 - PARS RETIREMENT ENHANCEMENT PLAN (CONTINUED)

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. These geometric rates of return are net of administrative expenses.

Asset Class	Target Allocation	Real Return
US Equity - Large Cap	26.50 %	4.20 %
US Equity - Mid Cap	5.00 %	4.20 %
US Equity - Small Cap	7.50 %	4.40 %
International Equity	6.00 %	4.60 %
Emerging Market Equity	3.25 %	4.60 %
REITs	1.75 %	3.70 %
Short-term Bond	10.00 %	0.90 %
Intermediate-term Bond	33.50 %	1.60 %
High Yield Bond	1.50 %	3.70 %
Cash and Equivalents	5.00 %	0.10 %
Total	100.00 %	2.00 %

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 14 - PARS RETIREMENT ENHANCEMENT PLAN (CONTINUED)

Changes in the Net Pension Asset

The following table shows the changes in net pension asset recognized over the measurement period.

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Asset) (c)=(a)-(b)
Balance at: June 30, 2023 (measurement date)	\$ 32,176,219	\$ 36,502,654	\$ (4,326,435)
Changes Recognized for the Measurement Period:			
Service Cost	467,610	-	467,610
Interest on the Total Pension Liability	1,756,201	-	1,756,201
Differences between expected and actual experience	(1,367,226)	-	(1,367,226)
Contributions from the Employer	-	506,788	(506,788)
Net Investment Income	-	4,177,907	(4,177,907)
Other additions	-	21,240	(21,240)
Benefit Payments including Refunds of Employee Contributions	(1,425,792)	(1,425,792)	-
Administrative Expenses	-	(53,946)	53,946
Net Changes during 2023/24	(569,207)	3,226,197	(3,795,404)
Balance at: June 30, 2024 (measurement date)	\$ 31,607,012	\$ 39,728,851	\$ (8,121,839)

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

The following presents the net pension asset of the Plan as of the measurement date, calculated using the discount rate of 5.50 percent, as well as what the net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower (4.50 percent) or 1 percentage-point higher (6.50 percent) than the current rate:

	Discount Rate - 1% (4.50%)	Current Discount Rate (5.50%)	Discount Rate +1% (6.50%)
Plan's Net Pension Liability (Assets)	\$ (3,972,002)	\$ (8,121,839)	\$ (11,582,390)

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

For the measurement period ending June 30, 2024, the measurement date, the City incurred pension income of \$754,043 for the Plan.

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 14 - PARS RETIREMENT ENHANCEMENT PLAN (CONTINUED)

As of June 30, 2025, the City has deferred outflows and deferred inflows of resources related to pensions as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Current year contributions that occurred after the measurement date	\$ 467,891	\$ -
Difference between Expected and Actual Experiences	-	(2,435,289)
Change of Assumption	721,862	(64,537)
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	(177,742)
Total	\$ 1,189,753	\$ (2,677,568)

The PARS Plan reported \$467,891 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 subsequent fiscal year. Other amounts reported as deferred outflows or deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Measurement Period ended June 30:	Deferred Outflows/ (Inflows) of Resources
2025	\$ (874,336)
2026	443,293
2027	(922,082)
2028	(602,581)
Total	\$ (1,955,706)

NOTE 15 - OTHER POSTEMPLOYMENT BENEFIT (OPEB) OBLIGATIONS

Plan Description

The City does not provide post-employment benefits; however, medical coverage is provided to Fire District personnel and their dependents upon retirement under the Rancho Cucamonga Fire Protection District Memorandum of Understanding. The Fire District provides other post-employment benefits (OPEB) through the California Employers' Retiree Benefit Trust (CERBT), an agent multiple-employer defined benefit healthcare plan administered by the California Public Employees' Retirement System (CalPERS). For Tier 1 employees, the Fire District pays 100% of the medical insurance premium for the participant and their family. For Tier 2 employees, the Fire District contributes a predetermined monthly maximum for each eligible retiree towards health insurance. These benefits are provided per contract between the Fire District and the employee associations. Separate financial statements for the CERBT may be obtained by writing to CalPERS at Lincoln Plaza North 400 Q Street, Sacramento, California 95814 or by visiting the CalPERS website at www.calpers.ca.gov.

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 15 - OTHER POSTEMPLOYMENT BENEFIT (OPEB) OBLIGATIONS (CONTINUED)

Employees Covered

As of the June 30, 2024, measurement date, the following current and former employees were covered by the benefit terms under the Plan:

Description	Number of Members
Active employees	106
Retired	83
Inactive entitled but not receiving benefits	15
Total	<u>204</u>

Funding Policy

The contribution requirement of plan members and the Fire District are established and may be amended by the City Council. Currently, contributions are not required from plan members. Contributions to the Plan include all amounts paid by the City directly to the Plan, cash benefit payments made directly to plan members, and an implied subsidy payment as determined by the June 30, 2023, actuarial valuation. These contributions are netted against the reimbursements received from the CERBT. During the June 30, 2024, measurement period, the City paid \$1,075,030 in premiums for retiree medical insurance and was reimbursed \$1,408,030 and the implied subsidy was \$333,000, for a total contribution of \$0.

Net OPEB Asset

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

Actuarial Valuation Date	June 30, 2023
Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions	
Discount Rate	5.25% at June 30, 2023
Inflation	2.50% annually
Salary Increases	Aggregate - 3.00% annually
Longevity Increases	Rates from CalPERS 2021 Experience Study
Mortality Improvement	Mortality projected fully generational with Scale MP-2021
Healthcare Trend Rate	Non-Medicare - 7.6% for 2024, decreasing to an ultimate rate of 3.9% in 2076 Medicare (Non-Kaiser) - 5.1% for 2024, decreasing to an ultimate rate of 3.9% in 2076
Other Assumptions	PEMHCA minimum Increases of 3.50% annually Healthcare participation for future retirees: 100% for Tier 1 75% for Tier 2 if currently covered, otherwise 50%

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 15 - OTHER POSTEMPLOYMENT BENEFIT (OPEB) OBLIGATIONS (CONTINUED)

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

The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table for the CERBT Strategy 3. CalPERS approved new CERBT asset allocations in March 2022. Estimated impact is an increase to the expected long-term rate of return assumption for CERBT Strategy 3 of 0.50%.

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Global Equity	23 %	4.56 %
Fixed Income	51 %	1.56 %
TIPS	9 %	(0.08)%
Commodities	3 %	1.22 %
REITs	14 %	4.06 %
Total	100 %	

Discount Rate

The discount rate used to measure the total OPEB asset was 5.25 percent. The projection of cash flows used to determine the discount rate assumed that City contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB plan’s fiduciary net position was projected to be available to make all projected OPEB payments for current active and inactive employees and beneficiaries. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 15 - OTHER POSTEMPLOYMENT BENEFIT (OPEB) OBLIGATIONS (CONTINUED)

Changes in the OPEB Asset

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

	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability/(Asset) (c) = (a) - (b)
Balance at June 30, 2023 (measurement date)	\$ 22,149,816	\$ 29,062,090	\$ (6,912,274)
Changes recognized for the measurement period:			
Service cost	247,411	-	247,411
Interest on total OPEB liability	1,138,894	-	1,138,894
Changes of benefit terms	3,867	-	3,867
Net investment income	-	1,806,046	(1,806,046)
Benefit payments, including refunds of employee contributions	(1,408,030)	(1,408,030)	-
Administrative expense	-	(9,314)	9,314
Net changes during 2023-24	(17,858)	388,702	(406,560)
Balance at June 30, 2024 (measurement date)	\$ 22,131,958	\$ 29,450,792	\$ (7,318,834)

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

The following presents the net OPEB liability/(asset) of the City if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate, for measurement period ended June 30, 2024:

	Discount Rate -1% (4.25%)	Current Discount Rate (5.25%)	Discount Rate +1% (6.25%)
Plan's net OPEB liability/(asset)	\$ (4,781,549)	\$ (7,318,834)	\$ (9,442,763)

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

The following presents the net OPEB liability/(asset) of the City if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current rate, for measurement period ended June 30, 2024:

	Healthcare Trend Rate		
	1% Decrease to Healthcare Trend Assumption	Current Heathcare Trend Assumption	1% Increase to Healthcare Trend Assumption
Plan's net OPEB liability/(asset)	\$ (9,688,549)	\$ (7,318,834)	\$ (4,480,031)

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 15 - OTHER POSTEMPLOYMENT BENEFIT (OPEB) OBLIGATIONS (CONTINUED)

OPEB Plan Fiduciary Net Position

CERBT issues a publicly available financial report that includes financial statements and required supplementary information.

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

For the fiscal year ended June 30, 2025, the City recognized OPEB income of \$617,359. As of June 30, 2025, the City reported deferred outflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Contributions subsequent to the measurement date	\$ 3,160	\$ -
Changes of assumptions	-	3,854,500
Differences between expected and actual experience	3,408	1,028,560
Net difference between projected and actual earnings on OPEB plan investments	2,108,974	-
Total	\$ 2,115,542	\$ 4,883,060

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

Fiscal year ended June 30,	Deferred Outflows/(Inflows) of Resources
2026	\$ (435,869)
2027	85,013
2028	(506,304)
2029	(667,945)
2030	(518,852)
Thereafter	(726,721)
Total	\$ (2,770,678)

NOTE 16 - SUMMARY DISCLOSURE OF SELF INSURANCE CONTINGENCIES

The City and the Fire District are exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters for which the City and Fire District obtains insurance coverage.

NOTE 16 - SUMMARY DISCLOSURE OF SELF INSURANCE CONTINGENCIES (CONTINUED)

The City and the Fire District are members of the California Intergovernmental Risk Authority (CIRA), a joint powers authority, which provides joint protection programs for public entities covering automobile, general liability, errors and omission losses, workers' compensation, and property claims. Under the program, the City and Fire District have a \$500,000 retention limit for liability, which is similar to a deductible, with the Authority being responsible for losses above that amount up to \$1,000,000. The Authority carries an excess commercial liability policy of \$40,000,000 in excess of its \$1,000,000 retention limit to cover losses through affiliated risk management authorities. The Authority also provides \$365 million dollars aggregate per occurrence property coverage to its members with such coverage provided by purchased insurance.

Liabilities of the City and the Fire District are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNRs). The result of the process to estimate the claims liability is not an exact amount as it depends on many complex factors, such as inflation, changes in legal doctrines, and damage awards. Accordingly, claims are reevaluated periodically to consider the effects of economic and social factors. The estimate of the claims liability also includes amounts for incremental claim adjustment expenses related to specific claims and other claim adjustment expenses regardless of whether allocated to specific claims. Estimated recoveries, for example from salvage or subrogation, are another component of the claims liability estimate.

The City and Fire District have a \$250,000 retention limit for workers compensation. The Authority covers workers' compensation claims in excess of the \$250,000 retention limit up to \$500,000. The Local Agency Workers Compensation Excess Pool provides excess coverage to statutory limits. The City pays an annual premium to the Authority and may share in any surplus revenues or may be required to pay additional assessments based upon the Authority's operating results.

Effective July 1, 2015, the Fire District became a member of the Public Agency Risk Sharing Authority of California (Authority) for its workers compensation insurance and concurrently separated from the Public Agency Self-Insurance System (PASIS) of San Bernardino County. The Fire District will maintain reserves to cover its June 30, 2022, estimated claims liability for workers compensation up to its self-insured retention of \$250,000. Claims in excess of the self-insured amount will be covered by California State Association of Counties- Excess Insurance Authority. All workers compensation coverage from July 1, 2015, forward will be provided by the Authority. Under the program, the Fire District has a \$250,000 retention limit for workers compensation. The Authority covers workers compensation claims in excess of the \$250,000 retention limit up to \$5,000,000. The Local Agency Workers Compensation Excess Pool provides excess coverage to statutory limits. The Fire District pays an annual premium to the Authority and may share in any surplus revenues or may be required to pay additional assessments based upon the Authority's operating results.

Financial statements of the Authority may be obtained from its administrative office located at 2330 East Bidwell, Suite 150, Folsom, California, 95630; www.cira-jpa.org; or by calling (916) 927-7727.

The City and the Fire District are involved in litigation arising in the normal course of business. Although the legal responsibility and financial impact with respect to such litigation cannot be presently ascertained, based on information from the service agent and others involved with the administration of the programs, the City believes that the self-insurance commitment of \$8,721,395 is adequate to cover such losses. The liability will be paid as it becomes due by the General Fund and the Fire District Fund.

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 16 - SUMMARY DISCLOSURE OF SELF INSURANCE CONTINGENCIES (CONTINUED)

The following is a summary of the changes in the claims liability over the past two fiscal years for the City and the Fire District combined:

Fiscal Year Ended	Beginning Balance	Current Year Claims and Changes in Estimates	Claim Payments	Ending Balance	Due in One Year
June 30, 2024	\$ 4,176,851	\$ 1,570,321	\$ (1,518,668)	\$ 4,228,504	\$ 1,005,152
June 30, 2025	4,228,504	3,284,694	(2,074,013)	5,439,185	2,039,181

NOTE 17 - COMMITMENTS AND CONTINGENCIES

The following schedule summarizes the major contractual commitments as of June 30, 2025:

Project Name	Contract Amount	Expenditures to date as of June 30, 2025	Remaining Commitments
Archibald Library Replacement Project	\$ 14,048,025	\$ 753	\$ 14,047,272
Advance Traffic Management System Phase 2	8,727,967	30,811	8,697,156
Fiber Optic Network	11,851,775	4,121,267	7,730,508
VGCC Courtyard Redesign	6,537,228	2,901,449	3,635,779
Local Overlay Pavement Rehab Project	3,064,395	-	3,064,395
Heritage Park Bridge Replacements	2,364,690	-	2,364,690
Quakes Stadium Upgrades	4,678,603	3,490,337	1,188,266
Corporate Yard Electric Vehicle Charging Stations	1,024,900	-	1,024,900
Family Resource Center Remodel	823,329	310,988	512,341
Citywide Concrete Repair	2,061,014	1,774,169	286,845
Pavement Management Plan	359,970	87,345	272,625
Fire Station ADA Improvements	242,651	-	242,651
Hellman/Feron Storm Drain	224,271	-	224,271
Milliken Avenue Pavement Rehabilitation	3,091,689	2,874,925	216,764
Council Chambers - Carpeting & Seating	210,904	-	210,904

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 18 - FUND BALANCE CLASSIFICATIONS

Fund balances are presented in the following categories: nonspendable, restricted, committed, assigned, and unassigned (see Note 1 for a description of these categories). A detailed schedule of fund balances at June 30, 2025, is as follows:

	Special Revenue Funds				Other Governmental Funds	Total
	General	Development Impact Fees	Housing Successor Agency	Fire District		
Nonspendable:						
Prepaid costs	\$ 1,025,523	\$ -	\$ 1,789	\$ 458,153	\$ 1,717,001	\$ 3,202,466
Deposits	49,000	-	-	-	12,022	61,022
Advances to other funds	23,109,680	-	-	-	-	23,109,680
Total nonspendable	24,184,203	-	1,789	458,153	1,729,023	26,373,168
Restricted for:						
Community development projects	-	-	-	-	2,086,233	2,086,233
Public safety - Police	-	113,349,548	-	-	2,023,551	115,373,099
Parks and recreation	-	-	-	-	609,989	609,989
Engineering and public works	-	-	139,511,150	-	23,670,888	163,182,038
Capital improvement projects	6,634,531	-	-	4,123,251	34,116,006	44,873,788
Street lighting	-	-	-	-	54,230,910	54,230,910
Underground utilities	-	-	-	-	14,337,050	14,337,050
Landscape maintenance	-	-	-	-	30,894,982	30,894,982
Library services	-	-	-	-	14,502,578	14,502,578
Contractual obligations	1,367,638	-	-	138,108	-	1,505,746
General plan update	1,495,843	-	-	-	-	1,495,843
PERS rate stabilization	6,870,151	-	-	15,644,340	-	22,514,491
Technology replacement	3,424,247	-	-	231,686	-	3,655,933
SB1186 certified access specialist services	340,635	-	-	-	-	340,635
Total restricted	20,133,045	113,349,548	139,511,150	20,137,385	176,472,187	469,603,315
Committed to:						
Law enforcement	12,034,668	-	-	-	-	12,034,668
Vehicle and equipment replacement	-	-	-	7,376,550	-	7,376,550
Working capital	4,765,029	-	-	26,733,085	-	31,498,114
City facilities capital repair	33,626,210	-	-	-	-	33,626,210
Changes in economic circumstances	28,005,772	-	-	10,964,144	-	38,969,916
Employee leave payouts	4,697,041	-	-	5,373,229	-	10,070,270
Self-insurance	8,819,898	-	-	-	-	8,819,898
Economic development strategic reserve	8,584,078	-	-	-	-	8,584,078
Seasonal weather emergency reserve	802,760	-	-	-	-	802,760
PASIS worker's compensation tail claims	-	-	-	82,059	-	82,059
Community benefit projects	5,942,982	-	-	-	-	5,942,982
Fire District facilities capital repair	-	-	-	6,947,660	-	6,947,660
Public Safety personnel affordable housing	-	-	-	577,800	-	577,800
Total committed	107,278,438	-	-	58,054,527	-	165,332,965
Assigned to:						
Radio system acquisition	550,697	-	-	3,005,044	-	3,555,741
Economic development special projects	5,027,518	-	-	-	-	5,027,518
Animal Center operations	2,250,354	-	-	-	-	2,250,354
Sphere of influence issues	1,108,604	-	-	-	-	1,108,604
Mobile home park program	237,194	-	-	-	-	237,194
Continuing operations	120,619	-	-	21,317	-	141,936
Community services recreation programs	1,831,277	-	-	-	-	1,831,277
Community services cultural programs	427,166	-	-	-	-	427,166
Harrow and Epicenter master plan	1,000,000	-	-	-	-	1,000,000
Capital projects	27,066,690	-	-	43,670,488	-	70,737,178
Total assigned	39,620,119	-	-	46,696,849	-	86,316,968
Unassigned	-	-	-	-	(9,920,145)	(9,920,145)
Total fund balances (deficits)	\$ 191,215,805	\$ 113,349,548	\$ 139,512,939	\$ 125,346,914	\$ 168,281,065	\$ 737,706,271

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 19 - SUCCESSOR AGENCY TRUST FOR ASSETS OF THE FORMER REDEVELOPMENT AGENCY

On December 29, 2011, the California Supreme Court upheld Assembly Bill 1X 26 (“the Bill”) that provides for the dissolution of all redevelopment agencies in the State of California. This action impacted the reporting entity of the City of Rancho Cucamonga that previously had reported a redevelopment agency within the reporting entity of the City as a blended component unit.

The Bill provides that upon dissolution of a redevelopment agency, either the city or another unit of local government will agree to serve as the “successor agency” to hold the assets until they are distributed to other units of state and local government. On January 11, 2012, the City elected to become the Successor Agency for the former redevelopment agency in accordance with the Bill as part of City resolution number 12-001.

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

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

The Bill directs the State Controller of the State of California to review the propriety of any transfers of assets between redevelopment agencies and other public bodies that occurred after January 1, 2011. If the public body that received such transfers is not contractually committed to a third party for the expenditure or encumbrance of those assets, the State Controller is required to order the available assets to be transferred to the public body designated as the successor agency by the Bill.

In accordance with the timeline set forth in the Bill (as modified by the California Supreme Court on December 29, 2011) all redevelopment agencies in the State of California were dissolved and ceased to operate as a legal entity as of February 1, 2012.

A. Cash and investments

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

Cash and investments	\$ 26,581,694
Cash and investments with fiscal agent	<u>27,727</u>
	<u>\$ 26,609,421</u>

B. Loans Receivable

On July 21, 2003, the Agency entered into a Disposition and Developer Agreement with Victoria Gardens, LLC. The Agency conveyed 147 acres generally located north of Foothill Boulevard, west of the I-15 Freeway and east of Day Creek Road in the City of Rancho Cucamonga in order for the Developer to construct an open air mixed use complex. The Agency conveyed the site to the Developer upon the execution of a promissory note to pay a cumulative sum of \$13,000,000 to the Agency over a term of thirty (30) years. The note stipulates the following payment structure: (1) the Developer shall make annual payments to the Agency equal to the amount required to amortize the excess return at the Agency’s cost of funds; (2) the Developer shall pay the Agency fifteen percent (15%) of the difference between the net sale proceeds and the higher of the project cost, or the initial gross proceeds of any loan; and (3) the Developer shall pay the Agency fifteen percent (15%) of any positive net refinance proceeds. As of June 30, 2025, the outstanding balance was \$10,259,967.

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 19 - SUCCESSOR AGENCY TRUST FOR ASSETS OF THE FORMER REDEVELOPMENT AGENCY (CONTINUED)

C. Long-Term Debt

A description of long-term debt outstanding (excluding defeased debt) of the Successor Agency as of June 30, 2025, follows:

	Balance July 1, 2024	Additions	Defeasance	Repayments	Balance June 30, 2025	Due Within One Year
Tax Allocation Bonds						
Tax Allocation Refunding						
Bonds - 2007 Issue	\$ 45,925,000	\$ -	\$ -	\$ 3,430,000	\$ 42,495,000	\$ 3,640,000
Tax Allocation Refunding						
Bonds - 2014 Issue	106,225,000	-	96,590,000	9,635,000	-	-
Tax Allocation Refunding						
Bonds - 2016 Issue	44,325,000	-	-	2,060,000	42,265,000	2,170,000
Tax Allocation Refunding						
Bonds - 2024 Issue	-	90,250,000	-	-	90,250,000	11,795,000
Total Bonds	196,475,000	90,250,000	96,590,000	13,065,000	175,010,000	17,605,000
Developer Loans						
Bank of New York	2,517,745	-	-	1,204,820	1,312,925	1,312,925
Total Developer Loans	2,517,745	-	-	1,204,820	1,312,925	1,312,925
Total	198,992,745	90,250,000	96,590,000	14,269,820	176,322,925	18,917,925
				Unamortized Premium	12,128,543	
				Total	<u>\$ 188,451,468</u>	

Tax Allocation Bonds

- 1. Rancho Cucamonga Redevelopment Agency, Rancho Redevelopment Project, Housing Set-aside Tax Allocation Bonds, Tax Exempt Series 2007A and Taxable Series 2007B. \$155,620,000.** In November 2007, the Rancho Cucamonga Redevelopment Agency issued \$73,305,000 Rancho Redevelopment Project Housing Set-Aside Tax Allocation Bonds Tax-Exempt Series 2007A and \$82,315,000 Rancho Redevelopment Project Housing Set-Aside Tax Allocation Bonds Taxable series 2007B to (a) refund and redeem the Agency's outstanding Rancho Redevelopment Project 1996 Housing Set-Aside Tax Allocation Bonds, provide for the refunding and defeasance of the California Statewide Communities Development Authority Multifamily Housing Revenue Bonds, (c) extend set-aside and affordability restriction on 558 units within four apartment projects located in the City of Rancho Cucamonga pursuant to an Extended Affordability Agreement, and (d) finance other low and moderate income housing projects in or of benefit to the Project Area.

The Series A issue consists of \$29,950,000 in Serial bonds with maturities beginning September 1, 2008 through September 1, 2026, bearing interest ranging from 3.25% through 5.0%; and \$43,355,000 in Term bonds due September 1, 2034, bearing interest at 5%. The Series B issue consists of \$19,675,000 Term bonds due September 1, 2018, bearing interest at 5.529%; and \$62,640,000 Term bonds due September 1, 2031, bearing interest at 6.262%. Interest on both Series A and B bonds is payable semi-annually on March 1 and September 1 of each year, commencing March 1, 2008.

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 19 - SUCCESSOR AGENCY TRUST FOR ASSETS OF THE FORMER REDEVELOPMENT AGENCY (CONTINUED)

The 2007 bonds are secured and payable from Tax Revenues on a subordinate basis with respect to a Loan Agreement dated as of December 15, 1997, between the Agency, Northtown Housing Development Corporation and Pacific Life Insurance Company (Loan Payable-Bank of New York) – the Senior Loan. The Indenture does not permit additional senior obligations. The Agency is permitted under the Indenture to incur additional obligations – Parity Bonds – secured by a pledge of Tax Revenues on a parity basis with the pledge of Tax Revenues to the 2007 Bonds. Tax Revenues which secure the 2007 Bonds consist solely of the Housing Set-Aside.

On July 20, 2016, the Successor Agency issued Tax Allocation Refunding Bonds, Series 2016 to refund the Series A. The refunding resulted in the recognition of an accounting loss of \$2,716,427. However, it reduced the total debt service payments by \$14 million and an economic gain (the difference between the present values of the debt service payments on the old and new debt) of \$11 million.

The Taxable Series B Bonds are subject to optional redemption, on any date prior to their maturity.

The balance at June 30, 2025, amounted to \$42,495,000 plus unamortized bond premium of \$140,237. The following schedule illustrates the debt service requirements to maturity for the 2007 Tax Allocation Refunding Bonds as of June 30, 2025:

<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>
2026	\$ 3,640,000	\$ 2,547,069
2027	3,870,000	2,311,930
2028	7,920,000	1,942,786
2029	8,420,000	1,431,180
2030	8,945,000	887,482
2031-2032	9,700,000	315,918
Total	<u>\$ 42,495,000</u>	<u>\$ 9,436,365</u>

If an Event of Default shall occur, then, and in each and every such case during the continuance of such Event of Default, the Trustee may, with the consent of the Insurer and if requested in writing by the Owners of a majority in aggregate principal amount of the Bonds then Outstanding or if directed by the Insurer, the Trustee shall (a) declare the principal of the Bonds, together with the accrued interest thereon, to be due and payable immediately, and upon any such declaration the same shall become immediately due and payable, anything in the Indenture or in the Bonds to the contrary notwithstanding, and (b) subject to the provisions of the Indenture, exercise any other remedies available to the Trustee and the bond owners in law or at equity.

- Rancho Cucamonga Redevelopment Agency, Rancho Redevelopment Project Area Tax Allocation Refunding Bonds, Series 2014. \$174,050,000.** These bonds are dated July 15, 2014, and were issued to refinance certain obligations of the Project Area including the 1999 Tax Allocation Refunding Bonds, 2001 Tax Allocation Bonds and 2004 Tax Allocation Bonds. The Bonds will be payable from and secured by, designated property tax revenues (formerly tax increment revenues) related to the Rancho Redevelopment Project, which will consist of moneys deposited, from time to time, in the Redevelopment Property Tax Trust Fund (“RPTTF”) established under the Dissolution Act, defined below, but exclude those amounts which were, prior to the Dissolution Act, required to be deposited into the Former Agency’s Low and Moderate Income Housing Fund to the extent required to pay debt service on existing Housing Obligations. Interest is payable semi-annually on March 1 and September 1, of each year commencing March 1, 2015. The bonds mature in annual installments ranging from \$2,750,000 to \$14,235,000 starting September 1, 2015, to September 1, 2032, and bear interest ranging from 3% to 5%.

These bonds were defeased as of June 30, 2025 and unamortized gain on defeasance was \$1,062,567.

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 19 - SUCCESSOR AGENCY TRUST FOR ASSETS OF THE FORMER REDEVELOPMENT AGENCY (CONTINUED)

3. **Rancho Cucamonga Redevelopment Agency, Rancho Redevelopment Project Area Tax Allocation Refunding Bonds, Series 2016. \$56,860,000.** These bonds are dated October 5, 2016, and were issued to refinance certain obligations of the Rancho Redevelopment Project Housing Set-Aside Tax Allocation Bonds 2007 Series A. The Bonds will be payable from and secured by, designated property tax revenues (formerly tax increment revenues) related to the Rancho Redevelopment Project, which will consist of moneys deposited, from time to time, in the Redevelopment Property Tax Trust Fund (“RPTTF”) established under the Dissolution Act, but exclude those amounts which were, prior to the Dissolution Act, required to be deposited into the Former Agency’s Low and Moderate Income Housing Fund to the extent required to pay debt service on existing Housing Obligations. Interest is payable semi-annually on March 1 and September 1, of each year commencing March 1, 2017. The bonds mature in annual installments ranging from \$1,615,000 to \$10,060,000 starting September 1, 2017, to September 1, 2034, and bear interest ranging from 2% to 5%.

The balance at June 30, 2025, amounted to \$42,265,000 plus unamortized bond premium of \$3,809,819 and unamortized loss on defeasance of \$1,474,632.

The following schedule illustrates the debt service requirements to maturity for the 2016 Tax Allocation Refunding Bonds as of June 30, 2025:

Year Ending June 30	Principal	Interest
2026	\$ 2,170,000	\$ 1,680,800
2027	2,275,000	1,569,675
2028	-	1,512,800
2029	-	1,512,800
2030	-	1,512,800
2031-2035	37,820,000	4,622,600
Total	<u>\$ 42,265,000</u>	<u>\$ 12,411,475</u>

If an Event of Default has occurred and is continuing, the Trustee may (but only with the consent of the Insurer), and if requested in writing by the Owners of a majority in aggregate principal amount of the Bonds then Outstanding the Trustee shall (but only with the consent of the Insurer), (a) declare the principal of the Bonds, together with the accrued interest thereon, to be due and payable immediately, and upon any such declaration the same shall become immediately due and payable, anything in the Indenture or in the Bonds to the contrary notwithstanding, and (b) exercise any other remedies available to the Trustee and the bond owners on law or at equity.

4. **Rancho Cucamonga Redevelopment Agency, Rancho Redevelopment Project Area Tax Allocation Refunding Bonds, Series 2024. \$90,250,000.** These bonds are dated December 1, 2024, and were issued to refinance the Successor Agency’s 2014 Bonds. The Bonds will be payable from and secured by, designated property tax revenues (formerly tax increment revenues) related to the Rancho Redevelopment Project, which will consist of moneys deposited, from time to time, in the Redevelopment Property Tax Trust Fund (“RPTTF”) established under the Dissolution Act, but exclude those amounts which were, prior to the Dissolution Act, required to be deposited into the Former Agency’s Low and Moderate Income Housing Fund to the extent required to pay debt service on existing Housing Obligations. Interest is payable semi-annually on March 1 and September 1, of each year commencing March 1, 2025. The bonds mature in annual installments ranging from \$9,635,000 to \$12,915,000 starting September 1, 2025, to September 1, 2032, and bear interest of 5%.

The balance at June 30, 2025, amounted to \$90,250,000 plus unamortized bond premium of \$8,178,487 and unamortized gain on defeasance of \$10,999,459.

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Financial Statements
For the Year Ended June 30, 2025

NOTE 19 - SUCCESSOR AGENCY TRUST FOR ASSETS OF THE FORMER REDEVELOPMENT AGENCY (CONTINUED)

The following schedule illustrates the debt service requirements to maturity for the 2024 Tax Allocation Refunding Bonds as of June 30, 2025:

<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>
2026	\$ 11,795,000	\$ 3,146,215
2027	9,635,000	3,922,750
2028	10,115,000	3,441,000
2029	10,625,000	2,935,250
2030	11,155,000	2,404,000
2031-2034	36,925,000	3,752,750
Total	<u>\$ 90,250,000</u>	<u>\$ 19,601,965</u>

If an Event of Default has occurred and is continuing, the Trustee may (but only with the consent of the Insurer), and if requested in writing by the Owners of a majority in aggregate principal amount of the Bonds then Outstanding the Trustee shall (but only with the consent of the Insurer), (a) declare the principal of the Bonds, together with the accrued interest thereon, to be due and payable immediately, and upon any such declaration the same shall become immediately due and payable, anything in the Indenture or in the Bonds to the contrary notwithstanding, and (b) exercise any other remedies available to the Trustee and the bond owners on law or at equity.

Developer Loans Payable

On August 21, 1996, the Agency executed a note payable to Pacific Life Insurance Company (subsequently assigned to Bank of New York) in the amount of \$9,411,477. The proceeds of the note were paid directly to Northtown Housing Development Corporation for the development of the Northtown Housing project. The outstanding principal bears interest at 8.78% compounding semi-annually from the date of the note until paid. Interest was added to the principal on each March 15 and September 15 through March 15, 2002, amounting to \$4,210,264 in addition to principal. Commencing on September 15, 2002, both principal and interest shall be due and payable semi-annually on March 20 and September 20, of each year through March 2026. The balance at June 30, 2025, amounted to \$1,312,925.

The following schedule illustrates the debt service requirements to maturity for the Bank of New York loan as of June 30, 2025:

<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>
2026	<u>\$ 1,312,925</u>	<u>\$ 87,075</u>

All outstanding principal and interest due under this note shall be due and payable in full on the earliest of March 15, 2026, or the date of an event of default.

NOTE 19 - SUCCESSOR AGENCY TRUST FOR ASSETS OF THE FORMER REDEVELOPMENT AGENCY (CONTINUED)

Pledged Revenue

The City pledged, as security for bonds issued, either directly or through the Financing Authority, a portion of tax increment revenue (including Low and Moderate Income Housing set-aside and pass through allocations) that it receives. The bonds issued were to provide financing for various capital projects, accomplish Low and Moderate Income Housing projects and to defease previously issued bonds. Assembly Bill 1X 26 provided that upon dissolution of the Redevelopment Agency, property taxes allocated to redevelopment agencies no longer are deemed tax increment but rather property tax revenues and will be allocated first to successor agencies to make payments on the indebtedness incurred by the dissolved redevelopment agency. Total principal and interest remaining on the debt is \$215,569,839 with annual debt service requirements as indicated above. For the current year, the total property tax revenue recognized by the City for the payment of indebtedness incurred by the dissolved redevelopment agency was \$29,326,496 and the debt service obligation on the bonds was \$24,750,355.

In July 1994, the Agency entered into an affordable housing Pledge Agreement with So Cal Housing which they could use to secure affordable housing units. In August 1996, the Agency approved Amendment No. 2 to the 1994 Original Pledge, to commit to pay \$339,200 annually to the California Housing Finance Agency (CHFA) to benefit the required reserves for three affordable family housing developments up to November 2026. The balance of the commitment at June 30, 2025, is \$508,800.

D. Insurance

The Successor Agency is covered under the City of Rancho Cucamonga's insurance policies. Therefore, the limitation and self-insured retentions applicable to the City also apply to the Successor Agency. Additional information as to coverage and self-insured retentions can be found in Note 16.

E. Participation Agreements

In August 2005, the Agency entered into a real estate tax, sales tax, tax increment and business license tax participation agreement with Bass Outdoor World, LLC (Bass Pro), 80 VGL, LLC and 20 VGL, LLC (80 VGL, LLC and 20 VGL, LLC are collectively referred to as Landlord). Under the terms of the agreement, the Agency is required to make annual payments equal to one hundred percent (100%) of the tax increment revenues, sales tax revenues and business license tax paid during each year. However, Landlord has the priority for reimbursements of real estate taxes paid for each year prior to any payments being made to Bass Pro. The total amount paid to Landlord and Bass Pro shall not exceed \$1,100,000 in any given year. The agreement terminates in fiscal year 2032-2033. However, due to ERAF payment made, the agreement was extended to December 2034. During the year ended June 30, 2025, the Agency made payments totaling \$715,574.

NOTE 20 - SUBSEQUENT EVENTS

The City evaluated subsequent events for recognition and disclosure through March 30, 2026, the date on which these financial statements were available to be issued. Management concluded that no material subsequent events have occurred since June 30, 2025, that required recognition or disclosure in these financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

Budgetary Information

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Notes to the Required Supplementary Information
For the Year Ended June 30, 2025

Budgetary Comparison Information

A. Budget Data

General Budget Policies

The annual budget adopted by the City Council provides for the general operation of the City. It includes proposed expenditures and the means of financing them. The City Council approves each year's budget submitted by the City Manager prior to the beginning of the new fiscal year. The Council conducts budget study sessions prior to holding a public hearing to adopt the budget. When required during the fiscal year, the Council also approves supplemental appropriations. There were several supplemental appropriations required during the year. A comprehensive update to budgeted figures occurs once per year as part of the Amended Budget process which is presented to the Council in May each fiscal year for approval. There were no significant non-budgeted financial activities during the year.

The City Council may transfer funds between funds or activities set forth in the budget. The City Manager may transfer funds between line items within an appropriation as set forth in the budget and may transfer appropriations between activities within any fund. The level of budgetary control (that is the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level within the General Fund, Special Revenue Funds, and Capital Project Funds.

Encumbrances

Encumbrances are estimations of costs related to unperformed contracts for goods and services. They represent the estimated amount of the expenditure ultimately to result if unperformed contracts in process at year-end are completed. They do not constitute expenditures or estimated liabilities.

Basis of Budgeting

Budgets for governmental funds are adopted on a basis consistent with generally accepted accounting principles (GAAP) except that for budgeting purposes only encumbrances are treated as expenditures. A reconciliation has been provided on the applicable schedule when the basis of budgeting differs from GAAP.

For the fiscal year ended June 30, 2025, the Industrial Traffic Fund had no adopted budget due to the timing of the usage of these funds. Money will be budgeted as needed based on specific projects.

The following funds had excess of expenditures over appropriations as follows:

	<u>Expenditures</u>	<u>Appropriations</u>	<u>Excess</u>
Special revenue funds			
Pedestrian Grant	\$ 651,445	\$ 680,247	\$ (28,802)
SB1 - TCEP	690	2,117,110	(2,116,420)

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
General Fund
For the Year Ended June 30, 2025

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Fund balances-beginning	\$ 187,592,467	\$ 187,592,467	\$ 187,592,467	\$ -
Resources (Inflows)				
Taxes	94,256,590	94,256,590	94,325,828	69,238
Licenses and permits	6,343,210	6,343,210	6,662,992	319,782
Intergovernmental revenues	951,280	2,451,280	776,516	(1,674,764)
Charges for services	5,407,240	5,407,240	6,509,217	1,101,977
Use of money and property	3,167,290	3,443,670	12,832,270	9,388,600
Fines and forfeitures	1,031,350	1,031,350	1,031,368	18
Miscellaneous revenue	5,799,420	5,984,380	5,134,007	(850,373)
Debt issuance proceeds	-	-	1,625,420	1,625,420
Proceeds from sale of capital assets	40,000	40,000	95,478	55,478
Transfers in	23,497,780	3,634,990	2,117,229	(1,517,761)
Amounts Available for Appropriations	328,086,627	310,185,177	318,702,792	8,517,615
EXPENDITURES				
Current:				
General government				
General overhead	5,787,935	7,017,042	6,784,564	232,478
Personnel overhead	1,491,430	1,491,430	2,611,690	(1,120,260)
City council	137,920	137,920	114,796	23,124
City management	1,297,150	1,298,793	1,111,836	186,957
City clerk	2,010	2,010	13,614	(11,604)
Administrative services	457,420	457,420	494,944	(37,524)
City facilities	-	-	977	(977)
Finance	1,905,390	1,980,390	1,768,881	211,509
Innovation and technology	5,608,030	5,914,353	2,817,859	3,096,494
Human resources	1,003,150	1,103,150	915,745	187,405
Procurement	324,330	324,330	260,032	64,298
Risk management	595,960	645,960	389,430	256,530
Treasury management	36,350	36,350	56,396	(20,046)
Community affairs	574,750	574,750	494,361	80,389
Records management	934,000	934,000	1,003,476	(69,476)
Healthy RC program	676,350	679,350	423,600	255,750
Public safety - police				
Sheriff contract services	54,245,570	53,583,837	50,600,150	2,983,687
Public safety - animal center				
Animal center	3,746,930	3,778,540	3,799,514	(20,974)
Community development				
Planning	3,115,180	3,985,162	3,157,961	827,201
Planning commission	21,210	23,710	23,072	638
Community improvement	1,328,590	1,356,759	1,454,419	(97,660)
Economic and community development	2,609,730	2,995,948	2,020,942	975,006
Building and safety	2,777,980	2,852,609	2,588,728	263,881
Community services				
Administration	3,375,550	2,982,756	2,492,397	490,359
Central Park	1,496,845	1,525,691	1,257,191	268,500
Lions Center	-	-	172	(172)
RC Family Resource Center	9,620	30,820	8,316	22,504
RC Sports Center	341,750	339,930	275,601	64,329

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual (Continued)
General Fund
For the Year Ended June 30, 2025

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Special events	430,415	479,520	425,174	54,346
Victoria Gardens Cultural Center	2,645,000	2,711,075	2,306,202	404,873
Contract classes	593,730	497,390	438,910	58,480
Park services	428,455	394,750	293,978	100,772
Engineering and public works				
Engineering administration	744,820	612,510	497,044	115,466
Development management	1,586,020	1,853,269	1,525,000	328,269
NPDES	544,870	544,870	534,141	10,729
Project management	1,017,450	993,450	729,859	263,591
Traffic management	415,300	527,218	476,137	51,081
Park maintenance	3,151,780	3,124,844	3,269,278	(144,434)
Vehicle and equipment maintenance	2,111,540	2,215,169	2,040,708	174,461
City facilities maintenance	5,095,740	7,819,103	5,024,923	2,794,180
Street maintenance	2,314,280	2,519,127	2,080,235	438,892
Capital outlay	22,936,630	37,902,590	14,132,598	23,769,992
Debt service:				
Principal retirement	106,450	106,450	1,498,757	(1,392,307)
Interest expense	-	-	118,244	(118,244)
Transfers out	4,677,390	4,677,390	5,155,135	(477,745)
Total Charges to Appropriations	142,701,000	163,031,735	127,486,987	35,544,748
Budgetary Fund Balance, June 30, (Budgetary Basis)	\$ 185,385,627	\$ 147,153,442	191,215,805	\$ (27,027,133)
Encumbrances			7,368,470	
Budgetary Fund Balance, June 30 (GAAP Basis)			\$ 198,584,275	

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Development Impact Fees
For the Year Ended June 30, 2025

	Original	Final	Actual Amounts	Variance with Final Budget Positive (Negative)
Budgetary Fund Balance, July 1	\$ 104,723,267	\$ 104,723,267	\$ 104,723,267	\$ -
Resources (Inflows):				
Use of money and property	-	-	6,256,813	6,256,813
Developer participation	5,650,310	5,650,310	5,345,492	(304,818)
Miscellaneous revenue	-	-	6,025	6,025
Transfers in	8,711,200	-	-	-
Amounts Available for Appropriations	119,084,777	110,373,577	116,331,597	5,958,020
Charges to Appropriation (Outflow):				
Current:				
Public safety - police	1,220	1,220	1,220	-
Public safety - animal center	870	7,870	7,525	345
Community services	356,100	393,733	148,072	245,661
Engineering and public works	466,770	668,570	328,989	339,581
Capital outlay	13,485,600	15,499,760	2,496,243	13,003,517
Total Charges to Appropriations	14,310,560	16,571,153	2,982,049	13,589,104
Budgetary Fund Balance, June 30 (Budgetary Basis)	\$ 104,774,217	\$ 93,802,424	113,349,548	\$ (7,631,084)
Encumbrances			7,445,709	
Budgetary Fund Balance, June 30 (GAAP Basis)			\$ 120,795,257	

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Housing Successor Agency
For the Year Ended June 30, 2025

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Budgetary Fund Balance, July 1	\$ 139,638,820	\$ 139,638,820	\$ 139,638,820	\$ -
Resources (Inflows):				
Use of money and property	-	-	250,582	250,582
Miscellaneous revenue	12,000	12,000	-	(12,000)
Transfers in	366,740	-	-	-
Amounts Available for Appropriations	<u>140,017,560</u>	<u>139,650,820</u>	<u>139,889,402</u>	<u>238,582</u>
Charges to Appropriation (Outflow):				
Current:				
Community development	378,740	393,740	376,463	17,277
Total Charges to Appropriations	<u>378,740</u>	<u>393,740</u>	<u>376,463</u>	<u>17,277</u>
Budgetary Fund Balance, June 30 (Budgetary Basis)	<u>\$ 139,638,820</u>	<u>\$ 139,257,080</u>	<u>139,512,939</u>	<u>\$ 221,305</u>
Encumbrances			10,300	
Budgetary Fund Balance, June 30 (GAAP Basis)			<u>\$ 139,523,239</u>	

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Fire District
For the Year Ended June 30, 2025

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Budgetary Fund Balance, July 1	\$ 109,258,392	\$ 109,258,392	\$ 109,258,392	\$ -
Resources (Inflows):				
Taxes	64,668,960	64,668,960	66,331,993	1,663,033
Licenses and permits	207,170	207,000	234,302	27,302
Charges for services	1,000	1,000	941	(59)
Use of money and property	116,450	116,970	6,876,182	6,759,212
Fines and forfeitures	8,000	8,000	-	(8,000)
Contributions revenue	-	-	39,705	39,705
Miscellaneous revenue	3,255,110	3,255,110	2,499,072	(756,038)
Debt issuance proceeds	-	-	614,496	614,496
Proceeds from sale of capital assets	-	-	24,772	24,772
Transfers in	6,606,530	5,576,270	-	(5,576,270)
Amounts Available for Appropriations	<u>184,121,612</u>	<u>183,091,702</u>	<u>185,879,855</u>	<u>2,788,153</u>
Charges to Appropriation (Outflow):				
Current:				
Public safety - fire protection	60,225,850	61,326,565	56,637,230	4,689,335
Transfers out	5,576,270	5,576,270	-	5,576,270
Capital outlay	4,605,880	16,351,181	3,605,485	12,745,696
Debt service:				
Principal retirement	-	-	287,231	(287,231)
Total Charges to Appropriations	<u>70,408,000</u>	<u>83,254,016</u>	<u>60,532,941</u>	<u>22,721,075</u>
Budgetary Fund Balance, June 30 (Budgetary Basis)	<u>\$ 113,713,612</u>	<u>\$ 99,837,686</u>	125,346,914	<u>\$ (19,932,922)</u>
Encumbrances			<u>5,641,307</u>	
Budgetary Fund Balance, June 30 (GAAP Basis)			<u>\$ 130,988,221</u>	

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Changes in the Net Pension Liability and Related Ratios
Miscellaneous Plan - Agent Multiple-Employer
As of June 30, for the Last Ten Fiscal Years

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Measurement Date	6/30/2024	6/30/2023	6/30/2022	6/30/2021
TOTAL PENSION LIABILITY				
Service cost	\$ 5,003,267	\$ 4,501,822	\$ 4,645,530	\$ 4,313,387
Interest on total pension liability	19,496,501	18,655,972	17,859,530	17,333,452
Changes of benefit terms	-	258,558	-	-
Changes of assumptions	-	-	9,509,378	-
Difference between expected and actual experience	2,608,900	1,840,655	(2,743,605)	(1,220,230)
Benefit payments, including refunds of employee contributions	(14,171,590)	(13,500,072)	(12,479,507)	(11,862,110)
Net change in total pension liability	12,937,078	11,756,935	16,791,326	8,564,499
Total pension liability-beginning	284,533,235	272,776,300	255,984,974	247,420,475
Total pension liability-ending (a)	297,470,313	284,533,235	272,776,300	255,984,974
PLAN FIDUCIARY NET POSITION				
Contributions-employer	7,672,385	11,399,012	6,735,527	6,250,129
Contributions-employee	2,293,936	1,937,432	1,836,998	1,921,495
Net investment income	21,027,427	12,857,773	(17,195,068)	42,762,843
Benefit payments, including refunds of employee contributions	(14,171,590)	(13,500,072)	(12,479,507)	(11,862,110)
Net plan to plan resource movement	-	-	-	-
Administrative expense	(180,049)	(153,491)	(143,261)	(190,892)
Other miscellaneous income/(expense)	-	-	-	-
Net change in fiduciary net position	16,642,109	12,540,654	(21,245,311)	38,881,465
Plan fiduciary net position-beginning	221,271,510	208,730,856	229,976,167	191,094,702
Plan fiduciary net position-ending (b)	237,913,619	221,271,510	208,730,856	229,976,167
Net pension liability/(asset) (a) - (b)	\$ 59,556,694	\$ 63,261,725	\$ 64,045,444	\$ 26,008,807
Plan fiduciary net position as a percentage of the total pension liability	80.0 %	77.8 %	76.5 %	89.8 %
Covered-employee payroll	\$ 28,363,192	\$ 26,841,937	\$ 24,973,838	\$ 24,764,323
Plan net pension liability/(asset) as a percentage of covered-employee payroll	210.0 %	235.7 %	256.5 %	105.0 %

Notes to Schedule of Changes in the Net Pension Liability and Related Ratios:

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

Changes of Assumptions: There were no assumption changes in 2023, 2024 or 2025. Effective with the June 30, 2021, valuation date (June 30, 2022, measurement date), the accounting discount rate was reduced from 7.15% to 6.90%. In determining the long-term expected rate of return, CalPERS took into account long-term market return expectations as well as the expected pension fund cash flows. In addition, demographic assumptions and the price inflation assumption were changed in accordance with the 2021 CalPERS Experience Study and Review of Actuarial Assumptions. The accounting discount rate was 7.15% for measurement dates June 30, 2017, through June 30, 2021, and 7.65% for measurement dates June 30, 2015, through June 30, 2016.

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Changes in the Net Pension Liability and Related Ratios (Continued)
Miscellaneous Plan - Agent Multiple-Employer
As of June 30, for the Last Ten Fiscal Years

2021	2020	2019	2018	2017	2016
6/30/2020	6/30/2019	6/30/2018	6/30/2017	6/30/2016	6/30/2015
\$ 4,521,001	\$ 4,749,046	\$ 4,869,644	\$ 4,743,810	\$ 4,193,507	\$ 4,342,707
16,720,224	16,072,077	15,134,775	14,301,966	13,651,750	12,931,479
-	-	-	-	-	-
-	2,512,596	2,212,199	12,495,866	-	(3,352,733)
(1,248,961)	-	(1,496,029)	(1,926,722)	(1,557,585)	(3,882,722)
(10,819,096)	(9,967,183)	(8,728,016)	(7,626,368)	(6,606,205)	(5,847,197)
9,173,168	13,366,536	11,992,573	21,988,552	9,681,467	4,191,534
238,247,307	224,880,771	212,888,198	190,899,646	181,218,179	177,026,645
247,420,475	238,247,307	224,880,771	212,888,198	190,899,646	181,218,179
\$ 5,863,963	\$ 5,133,141	\$ 4,622,851	\$ 4,207,753	\$ 3,745,698	\$ 3,433,074
1,971,470	1,976,074	2,032,448	2,150,126	2,120,443	2,074,191
9,140,223	11,584,539	13,809,497	16,691,043	782,082	3,320,843
(10,819,096)	(9,967,183)	(8,728,016)	(7,626,368)	(6,606,205)	(5,847,197)
-	-	(407)	-	-	-
(261,085)	(126,024)	(256,924)	(220,985)	(91,249)	(168,508)
-	407	242,458	-	-	-
5,895,475	8,600,954	11,721,907	15,201,569	(49,231)	2,812,403
185,199,227	176,598,273	164,876,366	149,674,797	149,724,028	146,911,625
191,094,702	185,199,227	176,598,273	164,876,366	149,674,797	149,724,028
\$ 56,325,773	\$ 53,048,080	\$ 48,282,498	\$ 48,011,832	\$ 41,224,849	\$ 31,494,151
77.2 %	77.7 %	78.5 %	77.4 %	78.4 %	82.6 %
\$ 26,743,856	\$ 27,077,712	\$ 27,268,038	\$ 26,459,567	\$ 25,682,090	\$ 25,082,858
210.6 %	195.9 %	177.1 %	181.5 %	160.5 %	125.6 %

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedules of Plan Contributions
Miscellaneous Plan - Agent Multiple-employer
As of June 30, For the Last Ten Fiscal Years

Fiscal Year Ending June 30,	Actuarially Determined Contribution	Actual Employer Contributions	Contribution Deficiency (Excess)	Employee Payroll	Contribution as a % of Employee Payroll
2025	\$ 8,518,472	\$ 8,518,472	\$ -	\$ 31,260,292	27.3%
2024	7,672,385	7,672,385	-	28,363,192	27.1%
2023	11,399,836	11,399,836	-	26,841,937	42.5%
2022	6,734,618	6,734,618	-	24,973,838	27.0%
2021	6,250,173	6,250,173	-	24,764,323	25.2%
2020	5,862,979	5,862,979	-	26,743,856	21.9%
2019	5,135,066	5,135,066	-	27,077,712	19.0%
2018	4,642,132	4,642,132	-	27,268,038	17.0%
2017	4,192,505	4,192,505	-	26,459,567	15.8%
2016	3,745,756	3,745,756	-	25,682,090	14.6%

Notes to Schedule:

Valuation Date: June 30, 2023

Methods and assumptions used to determine contribution rates:

Discount Rate	6.90 %
Inflation	2.50 %
Salary Increases	Varies by entry age and service
Post Retirement Benefit Increase	The lesser of contract COLA or 2.30% until Purchasing Power Protection Allowance floor on purchasing power applies, 2.30% thereafter.
Mortality	The probabilities of mortality are based on the 2021 CalPERS experience Study. Mortality rates include 15 years of projected mortality improvement using 80% of the Scale MP-2020 published by the Society of Actuaries.

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedules of Proportionate Share of Net Pension Liability
Cost Sharing Multiple Employer Plan - Miscellaneous Rate Plan
As of June 30, for the Last Ten Fiscal Years

Reporting Date ¹ as of June 30,	Proportion of the Net Pension Liability	Proportionate Share of Net Pension Liability	Covered Payroll	Proportionate Share of the Net Pension Liability as a % of Covered Payroll	Plan's Fiduciary Net Position as a % of the Total Pension Liability
2025	0.08047%	\$ 3,891,870	\$ 1,958,493	198.7%	79.9%
2024	0.07813%	3,906,864	1,819,838	214.7%	72.6%
2023	0.07746%	3,624,318	1,851,717	195.7%	42.5%
2022	0.09528%	1,809,262	1,798,563	100.6%	27.0%
2021	0.72960%	3,077,476	1,771,563	173.7%	25.2%
2020	0.70950%	2,841,232	1,593,099	178.3%	21.9%
2019	0.06897%	2,599,301	1,619,191	160.5%	19.0%
2018	0.06723%	2,650,258	1,577,007	168.1%	75.4%
2017	0.06568%	2,281,501	1,524,047	149.7%	75.9%
2016	0.02652%	1,819,909	1,437,227	126.6%	78.4%

Notes to Schedule:

Benefit Changes: The figures above include any liability impact that may have resulted from voluntary benefit changes that occurred after the June 30, 2020 valuation. However, offers of Two Years Additional Service Credit (a.k.a. Golden Handshakes) that occurred after the June 30, 2020 valuation date are not included in the figures above, unless the liability impact is deemed to be material by the plan actuary.

Changes of Assumptions: There were no assumption changes in 2023 or 2024. Effective with the June 30, 2021, valuation date (June 30, 2022, measurement date), the accounting discount rate was reduced from 7.15% to 6.90%. In determining the long-term expected rate of return, CalPERS took into account long-term market return expectations as well as the expected pension fund cash flows. In addition, demographic assumptions and the price inflation assumption were changed in accordance with the 2021 CalPERS Experience Study and Review of Actuarial Assumptions. The accounting discount rate was 7.15% for measurement dates June 30, 2017, through June 30, 2021, and 7.65% for measurement dates June 30, 2015, through June 30, 2016.

¹ The proportions and proportionate share of the net pension liability are measured as of one year behind the reporting date. Refer to notes to basic financial statements.

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedules of Plan Contributions
Cost Sharing Multiple-employer Plan - Miscellaneous Rate Plan
As of June 30, For the Last Ten Fiscal Years

Fiscal Year Ending June 30,	Actuarially Determined Contribution	Actual Employer Contributions	Contribution Deficiency (Excess)	Employee Payroll	Contribution as a % of Employee Payroll
2025	\$ 471,946	\$ 471,946	\$ -	\$ 1,698,454	27.8%
2024	425,018	425,018	-	1,958,493	21.7%
2023	433,129	433,129	-	1,819,838	23.8%
2022	406,745	406,745	-	1,851,717	22.0%
2021	372,168	372,168	-	1,798,563	20.7%
2020	332,407	332,407	-	1,771,563	18.8%
2019	283,247	283,247	-	1,593,099	17.8%
2018	254,681	254,681	-	1,619,191	15.7%
2017	238,202	238,202	-	1,577,007	15.1%
2016	219,901	219,901	-	1,524,047	14.4%

Notes to Schedule:

Valuation Date: June 30, 2023

Methods and assumptions used to determine contribution rates:

Discount Rate	6.90 %
Inflation	2.50 %
Salary Increases	Varies by entry age and service
Post Retirement Benefit Increase	The lesser of contract COLA or 2.30% until Purchasing Power Protection Allowance floor on purchasing power applies, 2.30% thereafter.
Mortality	The probabilities of mortality are based on the 2021 CalPERS experience Study. Mortality rates include 15 years of projected mortality improvement using 80% of the Scale MP-2020 published by the Society of Actuaries.

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedules of Proportionate Share of Net Pension Liability
Cost Sharing Multiple-employer Plan - Safety Rate Plan
As of June 30, For the Last Ten Fiscal Years

Reporting Date ¹ as of June 30,	Proportion of the Net Pension Liability	Proportionate Share of Net Pension Liability	Covered Payroll	Proportionate Share of the Net Pension Liability as a % of Covered Payroll	Plan's Fiduciary Net Position as a % of the Total Pension Liability
2025	0.49299%	\$ 35,942,762	\$ 16,827,741	213.6%	76.7%
2024	0.59430%	41,069,518	13,063,714	314.4%	75.5%
2023	0.59487%	40,876,767	13,129,347	311.3%	75.5%
2022	0.55761%	19,529,265	13,128,489	148.8%	86.6%
2021	0.62729%	41,792,462	12,348,120	338.5%	73.1%
2020	0.60633%	37,850,274	12,029,495	314.6%	73.4%
2019	0.59184%	34,726,501	11,663,014	297.7%	73.4%
2018	0.57286%	34,229,524	11,451,394	298.9%	71.7%
2017	0.57027%	29,535,666	11,373,722	259.7%	72.7%
2016	0.33146%	22,750,560	10,554,523	215.6%	78.4%

Notes to Schedule:

Benefit Changes: The figures above include any liability impact that may have resulted from voluntary benefit changes that occurred after the June 30, 2020 valuation. However, offers of Two Years Additional Service Credit (a.k.a. Golden Handshakes) that occurred after the June 30, 2020 valuation date are not included in the figures above, unless the liability impact is deemed to be material by the plan actuary.

Changes of Assumptions: There were no assumption changes in 2023 or 2024. Effective with the June 30, 2021, valuation date (June 30, 2022, measurement date), the accounting discount rate was reduced from 7.15% to 6.90%. In determining the long-term expected rate of return, CalPERS took into account long-term market return expectations as well as the expected pension fund cash flows. In addition, demographic assumptions and the price inflation assumption were changed in accordance with the 2021 CalPERS Experience Study and Review of Actuarial Assumptions. The accounting discount rate was 7.15% for measurement dates June 30, 2017, through June 30, 2021, and 7.65% for measurement dates June 30, 2015, through June 30, 2016.

¹ The proportions and proportionate share of the net pension liability are measured as of one year behind the reporting date. Refer to notes to basic financial statements.

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedules of Plan Contributions
Cost Sharing Multiple-employer Plan - Safety Rate Plan
As of June 30, For the Last Ten Fiscal Years

Fiscal Year Ending June 30,	Actuarially Determined Contribution	Actual Employer Contributions	Contribution Deficiency (Excess)	Employee Payroll	Contribution as a % of Employee Payroll
2025	\$ 10,549,663	\$ 10,549,663	\$ -	\$ 15,481,761	68.1%
2024	9,644,888	9,644,888	-	16,827,741	57.3%
2023	9,243,848	9,243,848	-	13,063,714	70.8%
2022	9,113,770	9,113,770	-	13,129,347	69.4%
2021	10,065,699	10,065,699	-	13,128,489	76.7%
2020	4,727,134	4,727,134	-	12,348,120	38.3%
2019	4,101,079	4,101,079	-	12,029,495	34.1%
2018	3,577,900	3,577,900	-	11,663,014	30.7%
2017	3,273,056	3,273,056	-	11,451,394	28.6%
2016	3,007,980	3,007,980	-	11,373,722	26.4%

Notes to Schedule:

Valuation Date: June 30, 2023

Methods and assumptions used to determine contribution rates:

Discount Rate	6.90 %
Inflation	2.50 %
Salary Increases	Varies by entry age and service
Post Retirement Benefit Increase	The lesser of contract COLA or 2.30% until Purchasing Power Protection Allowance floor on purchasing power applies, 2.30% thereafter.
Mortality	The probabilities of mortality are based on the 2021 CalPERS experience Study. Mortality rates include 15 years of projected mortality improvement using 80% of the Scale MP-2020 published by the Society of Actuaries.

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Changes in the Net Pension Liability/(Asset) and Related Ratios
PARS Retirement Enhancement Plan
As of June 30, for the Last Ten Fiscal Years

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Measurement Date	6/30/2024	6/30/2023	6/30/2022	6/30/2021
TOTAL PENSION LIABILITY				
Service cost	\$ 467,610	\$ 483,315	\$ 462,828	\$ 561,042
Interest on total pension liability	1,756,201	1,712,899	1,867,197	1,803,717
Changes of benefit terms	-	-	1,680,083	-
Changes of assumptions	-	-	-	-
Difference between expected and actual experience	(1,367,226)	-	(2,701,648)	-
Benefit payments, including refunds of employee contributions	(1,425,792)	(1,360,582)	(1,249,979)	(1,167,119)
Net change in total pension liability	(569,207)	835,632	58,481	1,197,640
Total pension liability-beginning	32,176,219	31,340,587	31,282,106	30,084,466
Total pension liability-ending (a)	31,607,012	32,176,219	31,340,587	31,282,106
PLAN FIDUCIARY NET POSITION				
Contributions-employer	506,788	506,916	547,799	563,099
Net investment income	4,177,907	2,542,921	(5,309,778)	7,631,818
Benefit payments, including refunds of employee contributions	(1,425,792)	(1,360,582)	(1,249,979)	(1,167,119)
Administrative expense	(53,946)	(55,647)	-	-
Other changes in fiduciary net position	21,240	3,975	(62,204)	(49,786)
Net change in fiduciary net position	3,226,197	1,637,583	(6,074,162)	6,978,012
Plan fiduciary net position-beginning	36,502,654	34,865,071	40,939,233	33,961,221
Plan fiduciary net position-ending (b)	39,728,851	36,502,654	34,865,071	40,939,233
Net pension liability/(asset) (a) - (b)	\$ (8,121,839)	\$ (4,326,435)	\$ (3,524,484)	\$ (9,657,127)
Plan fiduciary net position as a percentage of the total pension liability	125.7 %	113.4 %	111.2 %	130.9 %
Covered-employee payroll	\$ 10,342,603	\$ 11,520,818	\$ 12,451,110	\$ 13,301,202
Plan net pension liability/(asset) as a percentage of covered-employee payroll	(78.5)%	(37.6)%	(28.3)%	(72.6)%

Notes to Schedule of Changes in the Net Pension Liability and Related Ratios:

Benefit Changes: In 2025, there were no benefit changes. In 2020, employer paid member contributions for Fire Management employee group added. There were no benefit changes in 2019. In 2018, the Benefit Factor used to determine the City Manager's benefit was changed to 0.5% beginning at age 55 instead of age 60.

Changes of Assumptions: In 2025, there were no significant changes in assumptions. In 2020, Mortality improvement scale was updated to Scale MP2020. In 2018, the discount rate was updated from 5.75% to 6.00%, the demographic assumptions were updated to CalPERS 1997-2015 Experience Study, and the mortality improvement scale was updated to Society of Actuaries Scale MP-2018.

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Changes in the Net Pension Liability/(Asset) and Related Ratios (Continued)
PARS Retirement Enhancement Plan
As of June 30, for the Last Ten Fiscal Years

2021	2020	2019	2018	2017	2016
6/30/2020	6/30/2019	6/30/2018	6/30/2017	6/30/2016	6/30/2015
\$ 632,103	\$ 660,456	\$ 736,116	\$ 774,673	\$ 716,000	\$ 743,000
1,794,641	1,716,445	1,731,246	1,639,815	1,523,000	1,425,000
149,388	-	(323,105)	(4,236)	538,000	-
(283,683)	-	(683,589)	-	2,100,000	-
(933,120)	-	(1,975,546)	-	(110,000)	-
(1,106,896)	(983,660)	(837,663)	(719,919)	(631,000)	(546,000)
252,433	1,393,241	(1,352,541)	1,690,333	4,136,000	1,622,000
29,832,033	28,438,792	29,791,333	28,101,000	23,965,000	22,343,000
30,084,466	29,832,033	28,438,792	29,791,333	28,101,000	23,965,000
648,386	609,239	657,424	279,830	312,000	467,000
1,090,928	1,890,679	1,865,280	2,872,446	21,000	660,000
(1,106,896)	(983,660)	(837,663)	(719,919)	(631,000)	(546,000)
-	-	-	-	-	-
(57,282)	(38,432)	(39,500)	(52,639)	(35,000)	(47,000)
575,136	1,477,826	1,645,541	2,379,718	(333,000)	534,000
33,386,085	31,908,259	30,262,718	27,883,000	28,216,000	27,682,000
33,961,221	33,386,085	31,908,259	30,262,718	27,883,000	28,216,000
\$ (3,876,755)	\$ (3,554,052)	\$ (3,469,467)	\$ (471,385)	\$ 218,000	\$ (4,251,000)
112.9 %	111.9 %	112.2 %	101.6 %	99.2 %	117.7 %
\$ 14,750,069	\$ 16,119,690	\$ 18,246,690	\$ 19,909,987	\$ 21,593,214	\$ 22,739,613
(26.3)%	(22.0)%	(19.0)%	(2.4)%	1.0 %	(18.7)%

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedules of Plan Contributions
PARS Retirement Enhancement Plan
As of June 30, for the Last Ten Fiscal Years

Fiscal Year Ending June 30,	Actuarially Determined Contribution	Actual Employer Contributions	Contribution Deficiency (Excess)	Employee Payroll	Contribution as a % of Employee Payroll
2025	\$ 467,891	\$ 467,891	\$ -	\$ 9,719,799	4.8%
2024	506,787	506,787	-	10,342,603	4.9%
2023	506,916	506,916	-	11,520,818	4.4%
2022	547,799	547,799	-	12,451,110	4.4%
2021	563,099	563,099	-	13,301,202	4.2%
2020	626,595	626,595	-	14,750,069	4.2%
2019	628,911	628,911	-	16,119,382	3.9%
2018	657,424	657,424	-	18,246,690	3.6%
2017	278,740	278,740	-	19,909,978	1.4%
2016	307,590	307,590	-	21,593,214	1.4%

Notes to Schedule:

Valuation Date: June 30, 2024

Methods and assumptions used to determine contribution rates:

Discount Rate	5.50 %
Inflation	2.50 %
Asset valuation method	Fair value of assets
Mortality	Based on assumptions for Public Agency Miscellaneous Employees published in the 2021 CalPERS Experience Study. These tables include generational mortality improvement using 80% of scale MP-2020.

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Changes in the Net OPEB Liability and Related Ratios
As of June 30, For the Last Ten Fiscal Years¹

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Measurement Date	6/30/2024	6/30/2023	6/30/2022	6/30/2021
TOTAL OPEB LIABILITY				
Service cost	\$ 247,411	\$ 323,822	\$ 315,155	\$ 351,997
Interest on total pension liability	1,138,894	1,352,960	1,335,833	1,421,351
Changes of assumptions	-	(4,290,666)	-	(729,439)
Difference between expected and actual experience	3,867	-	-	(107,488)
Benefit payments, including refunds of employee contributions	(1,408,030)	(1,366,288)	(1,300,571)	(1,295,174)
Net change in total OPEB liability	(17,858)	(3,980,172)	350,417	(358,753)
Total OPEB liability-beginning	22,149,816	26,129,988	25,779,571	26,138,324
Total OPEB liability-ending (a)	22,131,958	22,149,816	26,129,988	25,779,571
PLAN FIDUCIARY NET POSITION				
Contributions-employer	-	-	15,729	32,589
Net investment income	1,806,046	525,003	(3,733,741)	4,356,510
Benefit payments, including refunds of employee contributions	(1,408,030)	(1,366,288)	(1,300,571)	(1,295,174)
Administrative expense	(9,314)	(8,537)	(11,634)	(13,863)
Net change in fiduciary net position	388,702	(849,822)	(5,030,217)	3,080,062
Plan fiduciary net position-beginning	29,062,090	29,911,912	34,942,129	31,862,067
Plan fiduciary net position-ending (b)	29,450,792	29,062,090	29,911,912	34,942,129
Net OPEB liability/(asset) (a) - (b)	\$ (7,318,834)	\$ (6,912,274)	\$ (3,781,924)	\$ (9,162,558)
Plan fiduciary net position as a percentage of the total OPEB liability	133.1%	131.2%	114.5%	135.5%
Covered-employee payroll	\$ 23,139,930	\$ 20,132,489	\$ 20,503,652	\$ 18,018,339
Plan net OPEB liability/(asset) as a percentage of covered-employee payroll	(31.6)%	(34.3)%	(18.4)%	(50.9)%

Notes to Schedule of Changes in the Net OPEB Liability/(Asset) and Related Ratios:

Benefit Changes: None

Changes in Assumptions:

In 2020, the ACA Excise Tax was removed from liabilities.

In 2021, the following changes of assumptions were made:

Discount rate was updated based on newer capital market assumptions

Inflation assumption dropped from 2.75% to 2.50%. which dropped the discount rate, medical trend, and aggregate payroll increase by 0.25%.

Decreased medical trend rate for Kaiser Senior Advantage.

New rates from CalPERS Experience Study.

Updated assumption for medical eligible implied subsidy.

Mortality improvement scale was updated to Scale MP-2020.

In 2025, there were no significant changes in assumptions.

¹ Fiscal year 2018 was the first year of implementation; therefore, only eight years are shown.

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Changes in the Net OPEB Liability and Related Ratios (Continued)
As of June 30, For the Last Ten Fiscal Years¹

2021	2020	2019	2018
6/30/2020	6/30/2019	6/30/2018	6/30/2017
\$ 362,464	\$ 424,685	\$ 412,316	\$ 400,000
1,418,049	1,606,264	1,562,020	1,516,000
(415,987)	(239,453)	-	-
-	(3,896,602)	-	-
(1,292,883)	(1,216,647)	(1,143,902)	(1,046,000)
71,643	(3,321,753)	830,434	870,000
26,066,681	29,388,434	28,558,000	27,688,000
26,138,324	26,066,681	29,388,434	28,558,000
454,699	469,195	998,969	281,000
1,949,800	2,114,944	1,339,488	1,429,000
(1,292,883)	(1,216,647)	(1,143,902)	(1,046,000)
(17,988)	(8,528)	(52,080)	(14,000)
1,093,628	1,358,964	1,142,475	650,000
30,768,439	29,409,475	28,267,000	27,617,000
31,862,067	30,768,439	29,409,475	28,267,000
\$ (5,723,743)	\$ (4,701,758)	\$ (21,041)	\$ 291,000
121.9%	118.0%	100.1%	99.0%
\$ 17,940,240	\$ 16,440,813	\$ 16,635,534	\$ 1,584,421
(31.9)%	(28.6)%	(0.1)%	18.4%

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Plan Contributions
OPEB
As of June 30, For the Last Ten Fiscal Years¹

Fiscal Year Ending June 30,	Actuarially Determined Contribution	Actual Employer Contributions	Contribution Deficiency (Excess)	Employee Payroll	Contribution as a % of Employee Payroll
2025	\$ 3,160	\$ 3,160	\$ -	\$ 25,679,285	- %
2024	3,783	3,783	-	23,139,930	- %
2023	3,741	3,741	-	20,132,489	- %
2022	15,729	15,729	-	20,503,652	0.1 %
2021	32,589	32,589	-	18,018,339	0.2 %
2020	454,699	454,699	-	17,940,240	2.5 %
2019	469,195	469,195	-	16,440,813	2.9 %
2018	998,969	998,969	-	16,635,534	6.0 %

Notes to Schedule of Plan Contributions:

¹ Fiscal year 2018 was the first year of implementation; therefore, only eight years are shown.

Valuation Date June 30, 2023

Methods and Assumptions Used to Determine Contribution Rates:

Actuarial Cost Method	Entry Age Nomal, Level percent of pay
Amortization Method	Level percent of pay over a 15-year fixed period for 2022-23
Asset Valuation Method	Investment gains/losses spread over 5-year rolling period
Discount Rate	5.25%
General Inflation	2.50%
Mortality, Disability, Termination, Retirement	2.75% per annum, in aggregate
Medical Trend	Non-Medicare - 7.6% for 2024, gradually decreasing over several decades to an ultimate rate of 3.9% in FY2076 and later years; Medicare - 5.1% for 2024, gradually decreasing over several decades to an ultimate rate of 3.9% in FY2076 and later years;
Other Assumptions	PEMHCA minimum increases of 4.00% annually; Healthcare participation for future retirees at 100% for Tier 1 and 75% if Tier 2 for currently covered, and 50% for others

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

City of Rancho Cucamonga

Nonmajor Governmental Funds

Special Revenue Funds

Special Revenue Funds account for revenues derived from specific sources which are required by law or administrative regulation to be accounted for in a separated fund. Funds included are:

Gas Tax Fund - Established to account for the receipts and disbursements of the state gas tax allocations to fund road construction and maintenance of the City network system.

Beautification Fund - Established to account for receipts from development projects to provide proper landscaping and irrigation systems after the construction of parkway and median improvements.

Lighting District Fund – Established to account for the costs associated with providing street lighting throughout the City. Revenues are provided by special assessments levied against the benefiting property owners.

Landscape Maintenance Districts Fund - Established to account for receipts of special assessments which are restricted for providing landscape maintenance within specified geographical boundaries.

Pedestrian Grant Fund - Established to account for the receipts and disbursements of county entitlement funds for the construction of public facilities for the exclusive use of pedestrians and bicycles.

Community Development Block Grant Fund - Established to account for Federal grant funding from the Department of Housing and Urban Development under the Housing and Community Development Act of 1974, as amended.

Assessment Administration Fund - Established to account for the administration of the various special districts within the City.

Air Quality Improvement Fund - Established to account for the receipt and disbursement of funds received from the South Coast Air Quality Management District as a result of Assembly Bill 2766.

Measure I Fund - Established to account for the receipts and disbursements of the City's allocation of the half-cent sales tax collected throughout San Bernardino County for local street construction and maintenance.

Library Services Fund - Established to account for the receipts and disbursements for library-related services provided by the City of Rancho Cucamonga Library. Funding for this service is made possible through a transfer of San Bernardino County library property tax revenues to the City of Rancho Cucamonga for library purposes.

Public Safety Grants Fund - Established to account for the receipts and disbursements of miscellaneous state, local, and Federal grant monies. These receipts are restricted for law enforcement and public safety-related expenditures.

Used Oil Recycling Fund - Established to account for the receipts and disbursements of the state grant monies for the purpose of establishing and administering used oil collection programs. These receipts are restricted for oil recycling collection and educational programs.

Library Services Grants Fund - Established to account for the receipts and disbursements of miscellaneous state, local, and Federal grant monies not accounted for in other funds. These receipts are restricted for library-related expenditures.

Litter Reduction Grant Fund - Established to account for the receipts and disbursements of the state grant monies that are used for the collection and recycling of beverage containers at large venues, public areas, residential communities or schools.

City of Rancho Cucamonga

Special Revenue Funds (Continued)

Underground Utilities Fund - Established to account for fees collected from developments for future undergrounding of overhead utilities.

Citywide Infrastructure Improvement Fund - Established to account for capital improvement project reimbursements, primarily from the San Bernardino County Transportation Authority, to provide funds that will be used for general infrastructure throughout the City.

Integrated Waste Management Fund - Established to account for receipts from Assembly Bill 939 which are generated from refuse haulers. These receipts are restricted for providing funding for the disposal of household hazardous waste.

SB1 - TCEP Fund – Established to account for the receipts and disbursements of SB 1 Trade Corridor Enhancement Program (TCEP) funds which provide for the design and construction of the Etiwanda Grade Separation Project.

Public Art Trust Fund – Established to account for the receipts of public art in-lieu fees restricted for the selection, purchase, placement, and maintenance of art installed by the City or on City property.

State Grants Fund – Established to account for grant fund received from the State of California and the allowable expenditures for those programs. The State grant programs reported in this special revenue fund are nonrecurring.

Federal Grants Fund – Established to account for grant funds received directly or in pass-through from the Federal government and the allowable expenditures reported in those programs. The Federal grant programs reported in this special revenue fund are nonrecurring.

Assessment District 91-2 Redemption-Day Canyon Fund - Established to account for Drainage Area No. 91-2 assessments revenues which are restricted for maintenance and servicing of a Day Canyon Drainage Basin.

Park Improvement District No. 85 Maintenance Fund - Established to account for Park and Recreation Improvement District No. PD-85 assessments revenues which are restricted for the maintenance and operations of Heritage and Red Hill Community Parks.

Community Facilities District 2000-03 Park Maintenance Fund - Established to account for Community Facilities District No. 2000-03 special tax revenues which are restricted for the park maintenance and operations of the District.

CFD 2017-01 No. Etiwanda - Established to account for Community Facilities District No. 2017-01 special tax revenues which are restricted for the maintenance and operations of the District.

CFD 2018-01 Empire Lakes - Established to account for Community Facilities District No. 2018-01 special tax revenues which are restricted for the maintenance and operations of the District.

Enhanced Infrastructure Financing District (EIFD) - Established to account for the receipt and use of incremental property tax revenue to finance public facilities, maintenance and operations of those public facilities, and administration of the EIFD within a designated district boundary.

Industrial Area Traffic Fund – Established to account for payments collected from developers as identified in Development Agreements for construction of traffic related improvements within the Industrial Area of the City.

Opioid Settlement Fund - Established to account for funds received from the State of California as part of the multiple lawsuits against manufacturers, distributors, and other entities responsible for aiding the opioid epidemic. Funds received from opioid settlements will be used for opioid remediation activities.

City of Rancho Cucamonga

Special Revenue Funds (Continued)

CFD 2022-01 Street Lighting - Established to account for Community Facilities District No. 2022-01 special tax revenues which are restricted for the maintenance and operations of the District.

CFD 2022-02 Industrial Service - Established to account for Community Facilities District No. 2022-02 special tax revenues which are restricted for the maintenance and operations of the District.

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2025

	Special Revenue Funds			
	Gas Tax	Beautification	Lighting District	Landscape Maintenance Districts
ASSETS				
Cash and investments	\$ 19,833,349	\$ 33,264	\$ 5,215,122	\$ 23,838,276
Receivables (net of allowance for uncollectible):				
Accounts net of allowances	837,966	-	200,371	21,495
Taxes	416,263	-	15,333	88,462
Accrued interest	103,714	170	27,074	125,220
Other loans	-	-	-	-
Grants	-	-	-	-
Leases	-	-	-	1,667,046
Prepaid costs	-	-	-	-
Deposits	-	-	-	-
Total assets	\$ 21,191,292	\$ 33,434	\$ 5,457,900	\$ 25,740,499
LIABILITIES				
Accounts payable	\$ 297,317	\$ -	\$ 136,260	\$ 1,670,537
Accrued liabilities	30,038	-	8,537	52,099
Unearned revenues	-	-	-	13,215
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Advances from other funds	-	-	8,265,314	-
Total liabilities	327,355	-	8,410,111	1,735,851
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	-	-	189,253	-
Lease related items	-	-	-	1,507,007
Total deferred inflows of resources	-	-	189,253	1,507,007
FUND BALANCES (DEFICITS)				
Nonspendable	-	-	-	-
Restricted				
Community development projects	-	-	-	-
Public safety - police	-	-	-	-
Parks and recreation	-	-	-	-
Engineering and public works	-	-	-	-
Capital improvement projects	20,863,937	33,434	-	-
Street lighting	-	-	-	-
Underground utilities	-	-	-	-
Landscape maintenance	-	-	-	22,497,641
Library services	-	-	-	-
Unassigned	-	-	(3,141,464)	-
Total fund balances (deficits)	20,863,937	33,434	(3,141,464)	22,497,641
Total liabilities, deferred inflows, and fund balances (deficits)	\$ 21,191,292	\$ 33,434	\$ 5,457,900	\$ 25,740,499

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Combining Balance Sheet (Continued)
Nonmajor Governmental Funds
June 30, 2025

	Special Revenue Funds			
	Pedestrian Grant	Community Development Block Grant	Assessment Administration	Air Quality Improvement
ASSETS				
Cash and investments	\$ -	\$ -	\$ 877,910	\$ 505,168
Receivables (net of allowance for uncollectible):				
Accounts net of allowances	726,553	526,578	-	117,205
Taxes	-	-	-	-
Accrued interest	-	-	4,497	2,588
Other loans	-	1,462,148	-	-
Grants	-	-	-	-
Leases	-	-	-	-
Prepaid costs	-	-	-	-
Deposits	-	-	-	-
Total assets	\$ 726,553	\$ 1,988,726	\$ 882,407	\$ 624,961
LIABILITIES				
Accounts payable	\$ 27,495	\$ 745,939	\$ 4,140	\$ 22,964
Accrued liabilities	-	6,352	48	-
Unearned revenues	499,686	-	-	-
Deposits payable	-	-	-	-
Due to other funds	700,337	395,227	-	-
Advances from other funds	-	-	-	-
Total liabilities	1,227,518	1,147,518	4,188	22,964
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	-	274,905	-	-
Lease related items	-	-	-	-
Total deferred inflows of resources	-	274,905	-	-
FUND BALANCES (DEFICITS)				
Nonspendable	-	-	-	-
Restricted				
Community development projects	-	566,303	878,219	601,997
Public safety - police	-	-	-	-
Parks and recreation	-	-	-	-
Engineering and public works	-	-	-	-
Capital improvement projects	-	-	-	-
Street lighting	-	-	-	-
Underground utilities	-	-	-	-
Landscape maintenance	-	-	-	-
Library services	-	-	-	-
Unassigned	(500,965)	-	-	-
Total fund balances (deficits)	(500,965)	566,303	878,219	601,997
Total liabilities, deferred inflows, and fund balances (deficits)	\$ 726,553	\$ 1,988,726	\$ 882,407	\$ 624,961

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Combining Balance Sheet (Continued)
Nonmajor Governmental Funds
June 30, 2025

	Special Revenue Funds			
	Measure I	Library Services	Public Safety Grants	Used Oil Recycling
ASSETS				
Cash and investments	\$ 11,953,182	\$ 29,060,488	\$ 2,086,148	\$ 25,636
Receivables (net of allowance for uncollectible):				
Accounts net of allowances	-	-	21,250	-
Taxes	1,168,129	49,997	-	-
Accrued interest	61,431	151,463	11,089	131
Other loans	-	-	-	-
Grants	-	-	77,833	-
Leases	-	-	-	-
Prepaid costs	-	14,172	86,550	-
Deposits	-	-	-	-
Total assets	\$ 13,182,742	\$ 29,276,120	\$ 2,282,870	\$ 25,767
LIABILITIES				
Accounts payable	\$ 656,897	\$ 206,484	\$ 125,573	\$ -
Accrued liabilities	478	78,430	181	-
Unearned revenues	-	-	20,102	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Advances from other funds	-	-	-	-
Total liabilities	657,375	284,914	145,856	-
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	-	2,422,608	26,913	22,206
Lease related items	-	-	-	-
Total deferred inflows of resources	-	2,422,608	26,913	22,206
FUND BALANCES (DEFICITS)				
Nonspendable	-	14,172	86,550	-
Restricted				
Community development projects	-	-	-	-
Public safety - police	-	-	2,023,551	-
Parks and recreation	-	-	-	-
Engineering and public works	12,525,367	-	-	3,561
Capital improvement projects	-	12,429,612	-	-
Street lighting	-	-	-	-
Underground utilities	-	-	-	-
Landscape maintenance	-	-	-	-
Library services	-	14,124,814	-	-
Unassigned	-	-	-	-
Total fund balances (deficits)	12,525,367	26,568,598	2,110,101	3,561
Total liabilities, deferred inflows, and fund balances (deficits)	\$ 13,182,742	\$ 29,276,120	\$ 2,282,870	\$ 25,767

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Combining Balance Sheet (Continued)
Nonmajor Governmental Funds
June 30, 2025

	Special Revenue Funds			
	Library Services Grants	Litter Reduction Grant	Underground Utilities	Citywide Infrastructure Improvement
ASSETS				
Cash and investments	\$ 375,829	\$ 61,509	\$ 14,263,959	\$ 54,371,131
Receivables (net of allowance for uncollectible):				
Accounts net of allowances	-	-	-	106,599
Taxes	-	-	-	-
Accrued interest	1,935	315	73,091	280,858
Other loans	-	-	-	-
Grants	-	-	-	-
Leases	-	-	-	-
Prepaid costs	-	-	-	-
Deposits	-	-	-	-
Total assets	\$ 377,764	\$ 61,824	\$ 14,337,050	\$ 54,758,588
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ -	\$ 127,676
Accrued liabilities	-	71	-	2
Unearned revenues	-	-	-	-
Deposits payable	-	-	-	400,000
Due to other funds	-	-	-	-
Advances from other funds	-	-	-	-
Total liabilities	-	71	-	527,678
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	-	68,174	-	-
Lease related items	-	-	-	-
Total deferred inflows of resources	-	68,174	-	-
FUND BALANCES (DEFICITS)				
Nonspendable	-	-	-	-
Restricted				
Community development projects	-	-	-	-
Public safety - police	-	-	-	-
Parks and recreation	-	-	-	-
Engineering and public works	-	-	-	-
Capital improvement projects	-	-	-	-
Street lighting	-	-	-	54,230,910
Underground utilities	-	-	14,337,050	-
Landscape maintenance	-	-	-	-
Library services	377,764	-	-	-
Unassigned	-	(6,421)	-	-
Total fund balances (deficits)	377,764	(6,421)	14,337,050	54,230,910
Total liabilities, deferred inflows, and fund balances (deficits)	\$ 377,764	\$ 61,824	\$ 14,337,050	\$ 54,758,588

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Combining Balance Sheet (Continued)
Nonmajor Governmental Funds
June 30, 2025

	Special Revenue Funds			
	Integrated Waste Management	SB1 - TCEP	Public Art Trust	State Grants
ASSETS				
Cash and investments	\$ 6,073,772	\$ -	\$ 606,879	\$ 529,399
Receivables (net of allowance for uncollectible):				
Accounts net of allowances	8,324	33,083	-	3,181,895
Taxes	-	-	-	-
Accrued interest	31,125	-	3,110	2,509
Other loans	-	-	-	-
Grants	-	-	-	-
Leases	-	-	-	-
Prepaid costs	-	-	-	-
Deposits	1,250	-	-	-
Total assets	\$ 6,114,471	\$ 33,083	\$ 609,989	\$ 3,713,803
LIABILITIES				
Accounts payable	\$ 6,566	\$ -	\$ -	\$ 1,040,118
Accrued liabilities	23,497	-	-	-
Unearned revenues	-	-	-	2,833,895
Deposits payable	-	-	-	-
Due to other funds	-	2,030,108	-	-
Advances from other funds	-	-	-	-
Total liabilities	30,063	2,030,108	-	3,874,013
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	-	-	-	2,171,831
Lease related items	-	-	-	-
Total deferred inflows of resources	-	-	-	2,171,831
FUND BALANCES (DEFICITS)				
Nonspendable	1,250	-	-	-
Restricted				
Community development projects	-	-	-	-
Public safety - police	-	-	-	-
Parks and recreation	-	-	609,989	-
Engineering and public works	6,083,158	-	-	-
Capital improvement projects	-	-	-	-
Street lighting	-	-	-	-
Underground utilities	-	-	-	-
Landscape maintenance	-	-	-	-
Library services	-	-	-	-
Unassigned	-	(1,997,025)	-	(2,332,041)
Total fund balances (deficits)	6,084,408	(1,997,025)	609,989	(2,332,041)
Total liabilities, deferred inflows, and fund balances (deficits)	\$ 6,114,471	\$ 33,083	\$ 609,989	\$ 3,713,803

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Combining Balance Sheet (Continued)
Nonmajor Governmental Funds
June 30, 2025

	Special Revenue Funds			
	Federal Grants	Assessment District 91-2 Redemption- Day Canyon	Park Improvement District No. 85 Maintenance	Community Facilities District 2000-03 Park Maintenance
ASSETS				
Cash and investments	\$ -	\$ 86,982	\$ 3,874,887	\$ 773,593
Receivables (net of allowance for uncollectible):				
Accounts net of allowances	288,463	-	10,796	-
Taxes	-	217	13,364	3,902
Accrued interest	-	447	22,959	3,964
Other loans	-	-	-	-
Grants	-	-	-	-
Leases	-	-	1,808,154	-
Prepaid costs	1,616,279	-	-	-
Deposits	-	-	-	-
Total assets	\$ 1,904,742	\$ 87,646	\$ 5,730,160	\$ 781,459
LIABILITIES				
Accounts payable	\$ 59,902	\$ -	\$ 88,176	\$ 28,709
Accrued liabilities	1,891	43	3,368	1,964
Unearned revenues	276,481	-	-	-
Deposits payable	-	-	-	-
Due to other funds	47,329	-	-	-
Advances from other funds	-	-	-	-
Total liabilities	385,603	43	91,544	30,673
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	1,791,279	-	-	-
Lease related items	-	-	1,713,987	-
Total deferred inflows of resources	1,791,279	-	1,713,987	-
FUND BALANCES (DEFICITS)				
Nonspendable	1,616,279	-	-	-
Restricted				
Community development projects	-	-	-	-
Public safety - police	-	-	-	-
Parks and recreation	-	-	-	-
Engineering and public works	-	-	-	-
Capital improvement projects	-	-	-	-
Street lighting	-	-	-	-
Underground utilities	-	-	-	-
Landscape maintenance	-	87,603	3,924,629	750,786
Library services	-	-	-	-
Unassigned	(1,888,419)	-	-	-
Total fund balances (deficits)	(272,140)	87,603	3,924,629	750,786
Total liabilities, deferred inflows, and fund balances (deficits)	\$ 1,904,742	\$ 87,646	\$ 5,730,160	\$ 781,459

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Combining Balance Sheet (Continued)
Nonmajor Governmental Funds
June 30, 2025

	Special Revenue Funds			
	Community Facilities District 2017-01 No. Etiwanda	Community Facilities District 2018-01 Empire Lakes	Enhanced Infrastructure Financing District (EIFD)	Industrial Area Traffic
ASSETS				
Cash and investments	\$ 11,874	\$ 2,308,552	\$ 1,301,770	\$ 5,033,013
Receivables (net of allowance for uncollectible):				
Accounts net of allowances	-	-	-	-
Taxes	1,726	1,543	46,359	-
Accrued interest	60	11,830	6,670	25,789
Other loans	-	-	-	-
Grants	-	-	-	-
Leases	-	-	-	-
Prepaid costs	-	-	-	-
Deposits	-	10,772	-	-
Total assets	\$ 13,660	\$ 2,332,697	\$ 1,354,799	\$ 5,058,802
LIABILITIES				
Accounts payable	\$ -	\$ 6,061	\$ -	\$ -
Accrued liabilities	-	-	-	-
Unearned revenues	-	-	-	-
Deposits payable	-	50,000	-	-
Due to other funds	-	-	-	-
Advances from other funds	-	-	-	-
Total liabilities	-	56,061	-	-
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	-	-	-	-
Lease related items	-	-	-	-
Total deferred inflows of resources	-	-	-	-
FUND BALANCES (DEFICITS)				
Nonspendable	-	10,772	-	-
Restricted				
Community development projects	-	-	-	-
Public safety - police	-	-	-	-
Parks and recreation	-	-	-	-
Engineering and public works	-	-	-	5,058,802
Capital improvement projects	-	-	-	-
Street lighting	-	-	-	-
Underground utilities	-	-	-	-
Landscape maintenance	13,660	2,265,864	1,354,799	-
Library services	-	-	-	-
Unassigned	-	-	-	-
Total fund balances (deficits)	13,660	2,276,636	1,354,799	5,058,802
Total liabilities, deferred inflows, and fund balances (deficits)	\$ 13,660	\$ 2,332,697	\$ 1,354,799	\$ 5,058,802

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Combining Balance Sheet (Continued)
Nonmajor Governmental Funds
June 30, 2025

	Special Revenue Funds			Capital Projects Funds
	Opioid Settlement	Community Facilities District 2022-01 Street Lighting	Communities Facilities District 2022-02 Industrial Service	Capital Projects Fund
ASSETS				
Cash and investments	\$ 705,562	\$ -	\$ -	\$ 785,002
Receivables (net of allowance for uncollectible):				
Accounts net of allowances	-	-	-	-
Taxes	-	-	-	-
Accrued interest	3,614	-	-	4,021
Other loans	-	-	-	-
Grants	-	-	-	-
Leases	-	-	-	-
Prepaid costs	-	-	-	-
Deposits	-	-	-	-
Total assets	\$ 709,176	\$ -	\$ -	\$ 789,023
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-
Unearned revenues	1	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	53,770	40	-
Advances from other funds	-	-	-	-
Total liabilities	1	53,770	40	-
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	669,461	-	-	-
Lease related items	-	-	-	-
Total deferred inflows of resources	669,461	-	-	-
FUND BALANCES (DEFICITS)				
Nonspendable	-	-	-	-
Restricted				
Community development projects	39,714	-	-	-
Public safety - police	-	-	-	-
Parks and recreation	-	-	-	-
Engineering and public works	-	-	-	-
Capital improvement projects	-	-	-	789,023
Street lighting	-	-	-	-
Underground utilities	-	-	-	-
Landscape maintenance	-	-	-	-
Library services	-	-	-	-
Unassigned	-	(53,770)	(40)	-
Total fund balances (deficits)	39,714	(53,770)	(40)	789,023
Total liabilities, deferred inflows, and fund balances (deficits)	\$ 709,176	\$ -	\$ -	\$ 789,023

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Combining Balance Sheet (Continued)
Nonmajor Governmental Funds
June 30, 2025

	Total Nonmajor Funds
ASSETS	
Cash and investments	\$ 184,592,256
Receivables (net of allowance for uncollectible):	
Accounts net of allowances	6,080,578
Taxes	1,805,295
Accrued interest	959,674
Other loans	1,462,148
Grants	77,833
Leases	3,475,200
Prepaid costs	1,717,001
Deposits	12,022
Total assets	\$ 200,182,007
LIABILITIES	
Accounts payable	\$ 5,250,814
Accrued liabilities	206,999
Unearned revenues	3,643,380
Deposits payable	450,000
Due to other funds	3,226,811
Advances from other funds	8,265,314
Total liabilities	21,043,318
DEFERRED INFLOWS OF RESOURCES	
Unavailable revenues	7,636,630
Lease related items	3,220,994
Total deferred inflows of resources	10,857,624
FUND BALANCES (DEFICITS)	
Nonspendable	1,729,023
Restricted	
Community development projects	2,086,233
Public safety - police	2,023,551
Parks and recreation	609,989
Engineering and public works	23,670,888
Capital improvement projects	34,116,006
Street lighting	54,230,910
Underground utilities	14,337,050
Landscape maintenance	30,894,982
Library services	14,502,578
Unassigned	(9,920,145)
Total fund balances (deficits)	168,281,065
Total liabilities, deferred inflows, and fund balances (deficits)	\$ 200,182,007

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2025

	Special Revenue Funds			
	Gas Tax	Beautification	Lighting District	Landscape Maintenance Districts
REVENUES				
Taxes	\$ 4,877,857	\$ -	\$ 2,171,481	\$ 9,410,779
Licenses and permits	-	-	-	3,275,688
Intergovernmental revenues	4,823,873	-	-	-
Charges for services	-	-	-	31,126
Use of money and property	1,135,654	7	302,649	1,505,340
Fines and forfeitures	-	-	-	-
Miscellaneous revenue	-	-	99,066	498
Total revenues	10,837,384	7	2,573,196	14,223,431
EXPENDITURES				
Current:				
General government	-	-	2,440,475	-
Public safety - police	-	-	-	-
Public safety - fire protection	-	-	-	-
Community development	-	-	-	13,104,061
Community services	-	-	-	-
Engineering and public works	2,381,584	1,480	-	-
Capital outlay	7,781,369	-	-	1,393,520
Debt service:				
Principal retirement	-	-	-	-
Total expenditures	10,162,953	1,480	2,440,475	14,497,581
Excess (deficiency) of revenues over (under) expenditures	674,431	(1,473)	132,721	(274,150)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	254,820	632,780
Transfers out	-	-	-	-
Debt issuance proceeds	-	-	-	-
Total other financing sources (uses)	-	-	254,820	632,780
Net change in fund balances	674,431	(1,473)	387,541	358,630
Fund balances (deficit)-beginning	20,189,506	34,907	(3,529,005)	22,139,011
Fund balances (deficit)-ending	\$ 20,863,937	\$ 33,434	\$ (3,141,464)	\$ 22,497,641

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Nonmajor Governmental Funds
For the Year Ended June 30, 2025

	Special Revenue Funds			
	Pedestrian Grant	Community Development Block Grant	Assessment Administration	Air Quality Improvement
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	227,192	1,197,948	-	240,018
Charges for services	-	-	10,438	-
Use of money and property	-	-	46,512	38,098
Fines and forfeitures	-	-	-	-
Miscellaneous revenue	-	-	686,580	175
Total revenues	227,192	1,197,948	743,530	278,291
EXPENDITURES				
Current:				
General government	-	-	771,567	12,264
Public safety - police	-	-	-	-
Public safety - fire protection	-	-	-	-
Community development	-	730,892	-	-
Community services	-	-	-	-
Engineering and public works	-	-	-	-
Capital outlay	680,247	459,884	-	509,483
Debt service:				
Principal retirement	-	-	-	-
Total expenditures	680,247	1,190,776	771,567	521,747
Excess (deficiency) of revenues over (under) expenditures	(453,055)	7,172	(28,037)	(243,456)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	(9,000)
Debt issuance proceeds	-	-	-	-
Total other financing sources (uses)	-	-	-	(9,000)
Net change in fund balances	(453,055)	7,172	(28,037)	(252,456)
Fund balances (deficit)-beginning	(47,910)	559,131	906,256	854,453
Fund balances (deficit)-ending	\$ (500,965)	\$ 566,303	\$ 878,219	\$ 601,997

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Nonmajor Governmental Funds
For the Year Ended June 30, 2025

	Special Revenue Funds			
	Measure I	Library Services	Public Safety Grants	Used Oil Recycling
REVENUES				
Taxes	\$ -	\$ 6,125,543	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	4,548,792	419,973	653,477	24,309
Charges for services	-	-	-	-
Use of money and property	655,008	1,660,241	131,657	1,134
Fines and forfeitures	-	-	-	-
Miscellaneous revenue	-	197,776	-	-
Total revenues	5,203,800	8,403,533	785,134	25,443
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety - police	-	-	315,013	-
Public safety - fire protection	-	-	68,284	-
Community development	-	-	-	-
Community services	-	4,901,323	-	-
Engineering and public works	1,758,805	-	-	23,892
Capital outlay	1,999,786	532,557	169,885	-
Debt service:				
Principal retirement	-	-	30,000	-
Total expenditures	3,758,591	5,433,880	583,182	23,892
Excess (deficiency) of revenues over (under) expenditures	1,445,209	2,969,653	201,952	1,551
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	5,867	-
Transfers out	-	(500,000)	-	-
Debt issuance proceeds	-	-	85,373	-
Total other financing sources (uses)	-	(500,000)	91,240	-
Net change in fund balances	1,445,209	2,469,653	293,192	1,551
Fund balances (deficit)-beginning	11,080,158	24,098,945	1,816,909	2,010
Fund balances (deficit)-ending	\$ 12,525,367	\$ 26,568,598	\$ 2,110,101	\$ 3,561

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Nonmajor Governmental Funds
For the Year Ended June 30, 2025

	Special Revenue Funds			
	Library Services Grants	Litter Reduction Grant	Underground Utilities	Citywide Infrastructure Improvement
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	3,825	55,110	-	750,000
Charges for services	-	-	-	-
Use of money and property	22,026	3,635	793,887	3,102,583
Fines and forfeitures	-	-	-	-
Miscellaneous revenue	-	-	-	36,985
Total revenues	25,851	58,745	793,887	3,889,568
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety - police	-	-	-	-
Public safety - fire protection	-	-	-	-
Community development	-	-	-	-
Community services	19,075	-	-	-
Engineering and public works	-	39,265	4,640	930,877
Capital outlay	-	-	-	4,103,239
Debt service:				
Principal retirement	-	-	-	-
Total expenditures	19,075	39,265	4,640	5,034,116
Excess (deficiency) of revenues over (under) expenditures	6,776	19,480	789,247	(1,144,548)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	204,588
Transfers out	-	-	-	-
Debt issuance proceeds	-	-	-	-
Total other financing sources (uses)	-	-	-	204,588
Net change in fund balances	6,776	19,480	789,247	(939,960)
Fund balances (deficit)-beginning	370,988	(25,901)	13,547,803	55,170,870
Fund balances (deficit)-ending	\$ 377,764	\$ (6,421)	\$ 14,337,050	\$ 54,230,910

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Nonmajor Governmental Funds
For the Year Ended June 30, 2025

	Special Revenue Funds			
	Integrated Waste Management	SB1 - TCEP	Public Art Trust	State Grants
REVENUES				
Taxes	\$ 577,130	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	4,372,620
Charges for services	36,568	-	-	-
Use of money and property	358,910	247	34,090	59,840
Fines and forfeitures	9,583	-	-	-
Miscellaneous revenue	166,465	153,553	9,497	-
Total revenues	1,148,656	153,800	43,587	4,432,460
EXPENDITURES				
Current:				
General government	-	-	-	884,684
Public safety - police	-	-	-	-
Public safety - fire protection	-	-	-	-
Community development	-	-	13,874	-
Community services	-	-	-	-
Engineering and public works	1,417,068	690	-	-
Capital outlay	-	2,116,420	-	4,695,542
Debt service:				
Principal retirement	1,151	-	-	-
Total expenditures	1,418,219	2,117,110	13,874	5,580,226
Excess (deficiency) of revenues over (under) expenditures	(269,563)	(1,963,310)	29,713	(1,147,766)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	8
Transfers out	-	-	-	(214,957)
Debt issuance proceeds	-	-	-	-
Total other financing sources (uses)	-	-	-	(214,949)
Net change in fund balances	(269,563)	(1,963,310)	29,713	(1,362,715)
Fund balances (deficit)-beginning	6,353,971	(33,715)	580,276	(969,326)
Fund balances (deficit)-ending	\$ 6,084,408	\$ (1,997,025)	\$ 609,989	\$ (2,332,041)

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Nonmajor Governmental Funds
For the Year Ended June 30, 2025

	Special Revenue Funds			
	Federal Grants	Assessment District 91-2 Redemption-Day Canyon	Park Improvement District No. 85 Maintenance	Community Facilities District 2000-03 Park Maintenance
REVENUES				
Taxes	\$ -	\$ 26,134	\$ 1,165,323	\$ 571,047
Licenses and permits	-	-	-	-
Intergovernmental revenues	13,481	-	-	-
Charges for services	-	-	33,975	-
Use of money and property	3,935	4,944	386,987	44,576
Fines and forfeitures	-	-	-	-
Miscellaneous revenue	-	-	16	55
Total revenues	17,416	31,078	1,586,301	615,678
EXPENDITURES				
Current:				
General government	82,303	27,846	-	601,440
Public safety - police	-	-	-	-
Public safety - fire protection	-	-	-	-
Community development	-	-	-	-
Community services	-	-	-	-
Engineering and public works	-	-	1,152,951	-
Capital outlay	-	-	194,808	-
Debt service:				
Principal retirement	-	-	-	-
Total expenditures	82,303	27,846	1,347,759	601,440
Excess (deficiency) of revenues over (under) expenditures	(64,887)	3,232	238,542	14,238
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	204,310	-
Transfers out	(207,660)	-	-	-
Debt issuance proceeds	-	-	-	-
Total other financing sources (uses)	(207,660)	-	204,310	-
Net change in fund balances	(272,547)	3,232	442,852	14,238
Fund balances (deficit)-beginning	407	84,371	3,481,777	736,548
Fund balances (deficit)-ending	\$ (272,140)	\$ 87,603	\$ 3,924,629	\$ 750,786

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Nonmajor Governmental Funds
For the Year Ended June 30, 2025

	Special Revenue Funds			
	Community Facilities District 2017-01 No. Etiwanda	Community Facilities District 2018-01 Empire Lakes	Enhanced Infrastructure Financing District (EIFD)	Industrial Area Traffic
REVENUES				
Taxes	\$ 1,726	\$ 1,543	\$ 1,170,032	\$ -
Licenses and permits	5,435	1,353,772	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	-	-	-	-
Use of money and property	617	115,932	47,500	293,802
Fines and forfeitures	-	-	-	-
Miscellaneous revenue	-	-	-	-
Total revenues	7,778	1,471,247	1,217,532	293,802
EXPENDITURES				
Current:				
General government	1,250	21,521	4,299	-
Public safety - police	-	-	-	-
Public safety - fire protection	-	-	-	-
Community development	-	-	-	-
Community services	-	-	-	-
Engineering and public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Total expenditures	1,250	21,521	4,299	-
Excess (deficiency) of revenues over (under) expenditures	6,528	1,449,726	1,213,233	293,802
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	(332,060)	-	-
Debt issuance proceeds	-	-	-	-
Total other financing sources (uses)	-	(332,060)	-	-
Net change in fund balances	6,528	1,117,666	1,213,233	293,802
Fund balances (deficit)-beginning	7,132	1,158,970	141,566	4,765,000
Fund balances (deficit)-ending	\$ 13,660	\$ 2,276,636	\$ 1,354,799	\$ 5,058,802

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Nonmajor Governmental Funds
For the Year Ended June 30, 2025

	Special Revenue Funds			Capital Projects Funds
	Opioid Settlement	Community Facilities District 2022-01 Street Lighting	Communities Facilities District 2022-02 Industrial Service	Capital Projects Fund
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	7,717	-	-	-
Charges for services	-	-	-	-
Use of money and property	36,379	-	-	43,653
Fines and forfeitures	-	-	-	-
Miscellaneous revenue	-	-	-	-
Total revenues	44,096	-	-	43,653
EXPENDITURES				
Current:				
General government	7,717	30	20	1,240
Public safety - police	-	-	-	-
Public safety - fire protection	-	-	-	-
Community development	-	-	-	280
Community services	-	-	-	-
Engineering and public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Total expenditures	7,717	30	20	1,520
Excess (deficiency) of revenues over (under) expenditures	36,379	(30)	(20)	42,133
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	(41,030)	-	-
Debt issuance proceeds	-	-	-	-
Total other financing sources (uses)	-	(41,030)	-	-
Net change in fund balances	36,379	(41,060)	(20)	42,133
Fund balances (deficit)-beginning	3,335	(12,710)	(20)	746,890
Fund balances (deficit)-ending	\$ 39,714	\$ (53,770)	\$ (40)	\$ 789,023

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
Nonmajor Governmental Funds
For the Year Ended June 30, 2025

	Total Nonmajor Funds
REVENUES	
Taxes	\$ 26,098,595
Licenses and permits	4,634,895
Intergovernmental revenues	17,338,335
Charges for services	112,107
Use of money and property	10,829,843
Fines and forfeitures	9,583
Miscellaneous revenue	1,350,666
Total revenues	60,374,024
EXPENDITURES	
Current:	
General government	4,856,656
Public safety - police	315,013
Public safety - fire protection	68,284
Community development	13,849,107
Community services	4,920,398
Engineering and public works	7,711,252
Capital outlay	24,636,740
Debt service:	
Principal retirement	31,151
Total expenditures	56,388,601
Excess (deficiency) of revenues over (under) expenditures	3,985,423
OTHER FINANCING SOURCES (USES)	
Transfers in	1,302,373
Transfers out	(1,304,707)
Debt issuance proceeds	85,373
Total other financing sources (uses)	83,039
Net change in fund balances	4,068,462
Fund balances (deficit)-beginning	164,212,603
Fund balances (deficit)-ending	\$ 168,281,065

Budgetary Comparison Schedules (Budgetary Basis) - Special Revenue Funds

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Gas Tax
For the Year Ended June 30, 2025

	Original	Final	Actual Amounts	Variance with Final Budget Positive (Negative)
Budgetary Fund Balance, July 1	\$ 20,189,506	\$ 20,189,506	\$ 20,189,506	\$ -
Resources (Inflows):				
Taxes	\$ 4,782,740	\$ 4,782,740	\$ 4,877,857	\$ 95,117
Intergovernmental revenues	4,464,850	4,464,850	4,823,873	359,023
Use of money and property	-	-	1,135,654	1,135,654
Amounts Available for Appropriations	29,437,096	29,437,096	31,026,890	1,589,794
Charges to Appropriation (Outflow):				
Current:				
Engineering and public works	2,969,920	3,335,195	2,381,584	953,611
Capital outlay	5,025,000	10,543,627	7,781,369	2,762,258
Total Charges to Appropriations	7,994,920	13,878,822	10,162,953	3,715,869
Excess (deficiency) of revenues over (under) expenditures	21,442,176	15,558,274	20,863,937	(2,126,075)
Budgetary Fund Balance, June 30 (Budgetary Basis)	\$ 21,442,176	\$ 15,558,274	20,863,937	\$ (2,126,075)
Encumbrances			235,111	
Budgetary Fund Balance, June 30 (GAAP Basis)			\$ 21,099,048	

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Beautification
For the Year Ended June 30, 2025

	Original	Final	Actual Amounts	Variance with Final Budget Positive (Negative)
Budgetary Fund Balance, July 1	\$ 34,907	\$ 34,907	\$ 34,907	\$ -
Resources (Inflows):				
Use of money and property	-	-	7	7
Amounts Available for Appropriations	36,387	34,907	34,914	7
Charges to Appropriation (Outflow):				
Current:				
Engineering and public works	1,480	1,480	1,480	-
Total Charges to Appropriations	1,480	1,480	1,480	-
Budgetary Fund Balance, June 30 (Budgetary Basis)	\$ 34,907	\$ 33,427	33,434	\$ 7
Encumbrances			-	
Budgetary Fund Balance, June 30 (GAAP Basis)			\$ 33,434	

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Lighting District
For the Year Ended June 30, 2025

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Budgetary Fund Balance, July 1	\$ (3,529,005)	\$ (3,529,005)	\$ (3,529,005)	\$ -
Resources (Inflows):				
Taxes	2,189,040	2,189,040	2,171,481	(17,559)
Use of money and property	-	-	302,649	302,649
Miscellaneous revenue	3,170	3,170	99,066	95,896
Transfers in	861,570	609,440	254,820	(354,620)
Amounts Available for Appropriations	<u>(475,225)</u>	<u>(727,355)</u>	<u>(700,989)</u>	<u>26,366</u>
Charges to Appropriation (Outflow):				
Current:				
General government	2,522,880	2,653,509	2,440,475	213,034
Transfers out	354,620	354,620	-	354,620
Debt service:				
Principal retirement	11,220	11,220	-	11,220
Total Charges to Appropriations	<u>2,888,720</u>	<u>3,019,349</u>	<u>2,440,475</u>	<u>578,874</u>
Budgetary Fund Balance, June 30 (Budgetary Basis)	<u>\$ (3,363,945)</u>	<u>\$ (3,746,704)</u>	<u>(3,141,464)</u>	<u>\$ (552,508)</u>
Encumbrances			61,462	
Budgetary Fund Balance, June 30 (GAAP Basis)			<u>\$ (3,080,002)</u>	

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Landscape Maintenance Districts
For the Year Ended June 30, 2025

	Original	Final	Actual Amounts	Variance with Final Budget Positive (Negative)
Budgetary Fund Balance, July 1	\$ 22,139,011	\$ 22,139,011	\$ 22,139,011	\$ -
Resources (Inflows):				
Taxes	12,594,420	12,594,420	9,410,779	(3,183,641)
Licenses and permits	80,000	80,000	3,275,688	3,195,688
Charges for services	35,240	35,240	31,126	(4,114)
Use of money and property	102,010	102,010	1,505,340	1,403,330
Miscellaneous revenue	300	300	498	198
Transfers in	5,282,370	722,780	632,780	(90,000)
Amounts Available for Appropriations	40,233,351	35,673,761	36,995,222	1,321,461
Charges to Appropriation (Outflow):				
Current:				
Community development	14,201,180	14,229,582	13,104,061	1,125,521
Transfers out	90,000	90,000	-	90,000
Capital outlay	3,803,160	3,833,556	1,393,520	2,440,036
Total Charges to Appropriations	18,094,340	18,153,138	14,497,581	3,655,557
Budgetary Fund Balance, June 30 (Budgetary Basis)	\$ 22,139,011	\$ 17,520,623	22,497,641	\$ (2,334,096)
Encumbrances			125,260	
Budgetary Fund Balance, June 30 (GAAP Basis)			\$ 22,622,901	

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Pedestrian Grant
For the Year Ended June 30, 2025

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Budgetary Fund Balance, July 1	\$ (47,910)	\$ (47,910)	\$ (47,910)	\$ -
Resources (Inflows):				
Intergovernmental revenues	<u>618,620</u>	<u>618,620</u>	<u>227,192</u>	<u>(391,428)</u>
Amounts Available for Appropriations	<u>570,710</u>	<u>570,710</u>	<u>179,282</u>	<u>(391,428)</u>
Charges to Appropriation (Outflow):				
Capital outlay	<u>239,550</u>	<u>651,445</u>	<u>680,247</u>	<u>(28,802)</u>
Total Charges to Appropriations	<u>239,550</u>	<u>651,445</u>	<u>680,247</u>	<u>(28,802)</u>
Budgetary Fund Balance, June 30 (Budgetary Basis)	<u>\$ 331,160</u>	<u>\$ (80,735)</u>	<u>(500,965)</u>	<u>\$ (362,626)</u>
Encumbrances			<u>2,901</u>	
Budgetary Fund Balance, June 30 (GAAP Basis)			<u>\$ (498,064)</u>	

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Community Development Block Grant
For the Year Ended June 30, 2025

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Budgetary Fund Balance, July 1	\$ 559,131	\$ 559,131	\$ 559,131	\$ -
Resources (Inflows):				
Intergovernmental revenues	2,488,810	2,488,810	1,197,948	(1,290,862)
Miscellaneous revenue	150,000	150,000	-	(150,000)
Amounts Available for Appropriations	<u>3,197,941</u>	<u>3,197,941</u>	<u>1,757,079</u>	<u>(1,440,862)</u>
Charges to Appropriation (Outflow):				
Current:				
Community development	209,670	951,420	730,892	220,528
Capital outlay	2,418,530	462,892	459,884	3,008
Total Charges to Appropriations	<u>2,628,200</u>	<u>1,414,312</u>	<u>1,190,776</u>	<u>223,536</u>
Budgetary Fund Balance, June 30 (Budgetary Basis)	<u>\$ 569,741</u>	<u>\$ 1,783,629</u>	<u>566,303</u>	<u>\$ (1,664,398)</u>
Encumbrances			4,486	
Budgetary Fund Balance, June 30 (GAAP Basis)			<u>\$ 570,789</u>	

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Assessment Administration
For the Year Ended June 30, 2025

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Budgetary Fund Balance, July 1	\$ 906,256	\$ 906,256	\$ 906,256	\$ -
Resources (Inflows):				
Charges for services	-	-	10,438	10,438
Use of money and property	-	-	46,512	46,512
Miscellaneous revenue	697,640	697,640	686,580	(11,060)
Transfers in	288,060	-	-	-
Amounts Available for Appropriations	<u>1,891,956</u>	<u>1,603,896</u>	<u>1,649,786</u>	<u>45,890</u>
Charges to Appropriation (Outflow):				
Current:				
General government	985,700	985,700	771,567	214,133
Total Charges to Appropriations	<u>985,700</u>	<u>985,700</u>	<u>771,567</u>	<u>214,133</u>
Budgetary Fund Balance, June 30 (Budgetary Basis)	<u>\$ 906,256</u>	<u>\$ 618,196</u>	878,219	<u>\$ (168,243)</u>
Encumbrances			-	
Budgetary Fund Balance, June 30 (GAAP Basis)			<u>\$ 878,219</u>	

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Air Quality Improvement
For the Year Ended June 30, 2025

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Budgetary Fund Balance, July 1	\$ 854,453	\$ 854,453	\$ 854,453	\$ -
Resources (Inflows):				
Intergovernmental revenues	232,020	232,020	240,018	7,998
Use of money and property	-	-	38,098	38,098
Transfers in	188,790	-	-	-
Amounts Available for Appropriations	<u>1,275,263</u>	<u>1,086,473</u>	<u>1,132,744</u>	<u>46,271</u>
Charges to Appropriation (Outflow):				
Current:				
General government	18,350	20,770	12,264	8,506
Capital outlay	402,460	669,694	509,483	160,211
Total Charges to Appropriations	<u>420,810</u>	<u>690,464</u>	<u>530,747</u>	<u>159,717</u>
Budgetary Fund Balance, June 30 (Budgetary Basis)	<u>\$ 854,453</u>	<u>\$ 396,009</u>	601,997	<u>\$ (113,446)</u>
Encumbrances			<u>20,813</u>	
Budgetary Fund Balance, June 30 (GAAP Basis)			<u>\$ 622,810</u>	

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Measure I
For the Year Ended June 30, 2025

	Original	Final	Actual Amounts	Variance with Final Budget Positive (Negative)
Budgetary Fund Balance, July 1	\$ 11,080,158	\$ 11,080,158	\$ 11,080,158	\$ -
Resources (Inflows):				
Intergovernmental revenues	4,698,330	4,807,330	4,548,792	(258,538)
Use of money and property	-	-	655,008	655,008
Transfers in	2,054,970	-	-	-
Amounts Available for Appropriations	17,833,458	15,887,488	16,283,958	396,470
Charges to Appropriation (Outflow):				
Current:				
Engineering and public works	1,933,300	1,986,953	1,758,805	228,148
Capital outlay	4,820,000	5,764,327	1,999,786	3,764,541
Total Charges to Appropriations	6,753,300	7,751,280	3,758,591	3,992,689
Budgetary Fund Balance, June 30 (Budgetary Basis)	\$ 11,080,158	\$ 8,136,208	12,525,367	\$ (3,596,219)
Encumbrances			272,000	
Budgetary Fund Balance, June 30 (GAAP Basis)			\$ 12,797,367	

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Library Services
For the Year Ended June 30, 2025

	Original	Final	Actual Amounts	Variance with Final Budget Positive (Negative)
Budgetary Fund Balance, July 1	\$ 24,098,945	\$ 24,098,945	\$ 24,098,945	\$ -
Resources (Inflows):				
Taxes	6,306,160	6,306,160	6,125,543	(180,617)
Intergovernmental revenues	2,844,990	2,848,770	419,973	(2,428,797)
Use of money and property	111,040	54,330	1,660,241	1,605,911
Miscellaneous revenue	216,000	216,000	197,776	(18,224)
Transfers in	9,654,710	-	-	-
Amounts Available for Appropriations	43,231,845	33,524,205	32,502,478	(1,021,727)
Charges to Appropriation (Outflow):				
Current:				
Community services	6,044,470	6,229,288	4,901,323	1,327,965
Capital outlay	12,488,430	13,455,426	532,557	12,922,869
Total Charges to Appropriations	18,532,900	19,684,714	5,933,880	13,750,834
Budgetary Fund Balance, June 30 (Budgetary Basis)	\$ 24,698,945	\$ 13,839,491	26,568,598	\$ (14,772,561)
Encumbrances			8,355,012	
Budgetary Fund Balance, June 30 (GAAP Basis)			\$ 34,923,610	

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Public Safety Grants
For the Year Ended June 30, 2025

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Budgetary Fund Balance, July 1	\$ 1,816,909	\$ 1,816,909	\$ 1,816,909	\$ -
Resources (Inflows):				
Intergovernmental revenues	611,320	759,637	653,477	(106,160)
Use of money and property	-	-	131,657	131,657
Debt issuance proceeds	-	-	85,373	85,373
Transfers in	6,680	2,680	5,867	3,187
Amounts Available for Appropriations	<u>2,434,909</u>	<u>2,579,226</u>	<u>2,693,283</u>	<u>114,057</u>
Charges to Appropriation (Outflow):				
Current:				
Public safety - police	570,220	905,616	315,013	590,603
Public safety - fire protection	50,780	75,466	68,284	7,182
Capital outlay	101,600	300,232	169,885	130,347
Total Charges to Appropriations	<u>722,600</u>	<u>1,281,314</u>	<u>583,182</u>	<u>698,132</u>
Budgetary Fund Balance, June 30 (Budgetary Basis)	<u>\$ 1,712,309</u>	<u>\$ 1,297,912</u>	2,110,101	<u>\$ (584,075)</u>
Encumbrances			96,400	
Budgetary Fund Balance, June 30 (GAAP Basis)			<u>\$ 2,206,501</u>	

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Used Oil Recycling
For the Year Ended June 30, 2025

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Budgetary Fund Balance, July 1	\$ 2,010	\$ 2,010	\$ 2,010	\$ -
Resources (Inflows):				
Intergovernmental revenues	23,680	23,680	24,309	629
Use of money and property	-	-	1,134	1,134
Transfers in	4,830	-	-	-
Amounts Available for Appropriations	<u>30,520</u>	<u>25,690</u>	<u>27,453</u>	<u>1,763</u>
Charges to Appropriation (Outflow):				
Current:				
Engineering and public works	28,510	28,510	23,892	4,618
Total Charges to Appropriations	<u>28,510</u>	<u>28,510</u>	<u>23,892</u>	<u>4,618</u>
Budgetary Fund Balance, June 30 (Budgetary Basis)	<u>\$ 2,010</u>	<u>\$ (2,820)</u>	3,561	<u>\$ (2,855)</u>
Encumbrances			-	
Budgetary Fund Balance, June 30 (GAAP Basis)			<u>\$ 3,561</u>	

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Library Services Grants
For the Year Ended June 30, 2025

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Budgetary Fund Balance, July 1	\$ 370,988	\$ 370,988	\$ 370,988	\$ -
Resources (Inflows):				
Intergovernmental revenues	20,000	23,825	3,825	(20,000)
Use of money and property	-	-	22,026	22,026
Transfers in	24,940	-	-	-
Amounts Available for Appropriations	<u>415,928</u>	<u>394,813</u>	<u>396,839</u>	<u>2,026</u>
Charges to Appropriation (Outflow):				
Current:				
Community services	44,940	48,765	19,075	29,690
Total Charges to Appropriations	<u>44,940</u>	<u>48,765</u>	<u>19,075</u>	<u>29,690</u>
Budgetary Fund Balance, June 30 (Budgetary Basis)	<u>\$ 370,988</u>	<u>\$ 346,048</u>	<u>377,764</u>	<u>\$ (27,664)</u>
Encumbrances			-	
Budgetary Fund Balance, June 30 (GAAP Basis)			<u>\$ 377,764</u>	

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Litter Reduction Grant
For the Year Ended June 30, 2025

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Budgetary Fund Balance, July 1	\$ (25,901)	\$ (25,901)	\$ (25,901)	\$ -
Resources (Inflows):				
Intergovernmental revenues	43,700	43,700	55,110	11,410
Use of money and property	-	-	3,635	3,635
Transfers in	13,000	-	-	-
Amounts Available for Appropriations	<u>30,799</u>	<u>17,799</u>	<u>32,844</u>	<u>15,045</u>
Charges to Appropriation (Outflow):				
Current:				
Engineering and public works	56,700	56,701	39,265	17,436
Total Charges to Appropriations	<u>56,700</u>	<u>56,701</u>	<u>39,265</u>	<u>17,436</u>
Budgetary Fund Balance, June 30 (Budgetary Basis)	<u>\$ (25,901)</u>	<u>\$ (38,902)</u>	<u>(6,421)</u>	<u>\$ (2,391)</u>
Encumbrances			-	
Budgetary Fund Balance, June 30 (GAAP Basis)			<u>\$ (6,421)</u>	

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Underground Utilities
For the Year Ended June 30, 2025

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Budgetary Fund Balance, July 1	\$ 13,547,803	\$ 13,547,803	\$ 13,547,803	\$ -
Resources (Inflows):				
Use of money and property	-	-	793,887	793,887
Transfers in	4,640	-	-	-
Amounts Available for Appropriations	<u>13,552,443</u>	<u>13,547,803</u>	<u>14,341,690</u>	<u>793,887</u>
Charges to Appropriation (Outflow):				
Current:				
Engineering and public works	4,640	4,640	4,640	-
Total Charges to Appropriations	<u>4,640</u>	<u>4,640</u>	<u>4,640</u>	<u>-</u>
Budgetary Fund Balance, June 30 (Budgetary Basis)	<u>\$ 13,547,803</u>	<u>\$ 13,543,163</u>	14,337,050	<u>\$ 793,887</u>
Encumbrances			-	
Budgetary Fund Balance, June 30 (GAAP Basis)			<u>\$ 14,337,050</u>	

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Citywide Infrastructure Improvement
For the Year Ended June 30, 2025

	Original	Final	Actual Amounts	Variance with Final Budget Positive (Negative)
Budgetary Fund Balance, July 1	\$ 55,170,870	\$ 55,170,870	\$ 55,170,870	\$ -
Resources (Inflows):				
Intergovernmental revenues	-	750,000	750,000	-
Use of money and property	-	-	3,102,583	3,102,583
Miscellaneous revenue	-	-	36,985	36,985
Transfers in	1,591,470	-	204,588	204,588
Amounts Available for Appropriations	56,762,340	55,920,870	59,265,026	3,344,156
Charges to Appropriation (Outflow):				
Current:				
Engineering and public works	46,470	325,712	930,877	(605,165)
Capital outlay	2,685,000	5,825,472	4,103,239	1,722,233
Total Charges to Appropriations	2,731,470	6,151,184	5,034,116	1,117,068
Budgetary Fund Balance, June 30 (Budgetary Basis)	\$ 54,030,870	\$ 49,769,686	54,230,910	\$ 2,227,088
Encumbrances			846,580	
Budgetary Fund Balance, June 30 (GAAP Basis)			\$ 55,077,490	

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Integrated Waste Management
For the Year Ended June 30, 2025

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Budgetary Fund Balance, July 1	\$ 6,353,971	\$ 6,353,971	\$ 6,353,971	\$ -
Resources (Inflows):				
Taxes	1,856,520	1,856,520	577,130	(1,279,390)
Licenses and permits	400	400	-	(400)
Charges for services	30,000	30,000	36,568	6,568
Use of money and property	-	-	358,910	358,910
Fines and forfeitures	-	-	9,583	9,583
Miscellaneous revenue	104,000	104,000	166,465	62,465
Amounts Available for Appropriations	<u>8,344,891</u>	<u>8,344,891</u>	<u>7,502,627</u>	<u>(842,264)</u>
Charges to Appropriation (Outflow):				
Current:				
Engineering and public works	1,535,300	1,539,962	1,417,068	122,894
Debt service:				
Principal retirement	-	-	1,151	(1,151)
Total Charges to Appropriations	<u>1,535,300</u>	<u>1,539,962</u>	<u>1,418,219</u>	<u>121,743</u>
Excess (deficiency) of revenues over (under) expenditures	<u>6,809,591</u>	<u>6,804,929</u>	<u>6,084,408</u>	<u>(964,007)</u>
Budgetary Fund Balance, June 30 (Budgetary Basis)	<u>\$ 6,809,591</u>	<u>\$ 6,804,929</u>	<u>6,084,408</u>	<u>\$ (964,007)</u>
Encumbrances			-	
Budgetary Fund Balance, June 30 (GAAP Basis)			<u>\$ 6,084,408</u>	

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
SB1 - TCEP
For the Year Ended June 30, 2025

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Budgetary Fund Balance, July 1	\$ (33,715)	\$ (33,715)	\$ (33,715)	\$ -
Resources (Inflows):				
Use of money and property	-	-	247	247
Miscellaneous revenue	-	-	153,553	153,553
Transfers in	690	-	-	-
Amounts Available for Appropriations	<u>(33,025)</u>	<u>(33,715)</u>	<u>120,085</u>	<u>153,800</u>
Charges to Appropriation (Outflow):				
Current:				
Engineering and public works	690	690	690	-
Capital outlay	-	-	2,116,420	(2,116,420)
Total Charges to Appropriations	<u>690</u>	<u>690</u>	<u>2,117,110</u>	<u>(2,116,420)</u>
Budgetary Fund Balance, June 30 (Budgetary Basis)	<u>\$ (33,715)</u>	<u>\$ (34,405)</u>	<u>(1,997,025)</u>	<u>\$ 2,270,220</u>
Encumbrances			-	
Budgetary Fund Balance, June 30 (GAAP Basis)			<u>\$ (1,997,025)</u>	

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Public Art Trust
For the Year Ended June 30, 2025

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Budgetary Fund Balance, July 1	\$ 580,276	\$ 580,276	\$ 580,276	\$ -
Resources (Inflows):				
Use of money and property	-	-	34,090	34,090
Miscellaneous revenue	100,000	100,000	9,497	(90,503)
Amounts Available for Appropriations	<u>680,276</u>	<u>680,276</u>	<u>623,863</u>	<u>(56,413)</u>
Charges to Appropriation (Outflow):				
Current:				
Community development	56,580	56,580	13,874	42,706
Total Charges to Appropriations	<u>56,580</u>	<u>56,580</u>	<u>13,874</u>	<u>42,706</u>
Excess (deficiency) of revenues over (under) expenditures	<u>623,696</u>	<u>623,696</u>	<u>609,989</u>	<u>(99,119)</u>
Budgetary Fund Balance, June 30 (Budgetary Basis)	<u><u>\$ 623,696</u></u>	<u><u>\$ 623,696</u></u>	<u>609,989</u>	<u><u>\$ (99,119)</u></u>
Encumbrances			-	
Budgetary Fund Balance, June 30 (GAAP Basis)			<u><u>\$ 609,989</u></u>	

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
State Grants
For the Year Ended June 30, 2025

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Budgetary Fund Balance, July 1	\$ (969,326)	\$ (969,326)	\$ (969,326)	\$ -
Resources (Inflows):				
Intergovernmental revenues	2,577,434	4,556,880	4,372,620	(184,260)
Use of money and property	-	-	59,840	59,840
Transfers in	-	-	8	8
Amounts Available for Appropriations	<u>1,608,108</u>	<u>3,587,554</u>	<u>3,463,142</u>	<u>(124,412)</u>
Charges to Appropriation (Outflow):				
Current:				
General government	193,710	1,855,769	884,684	971,085
Transfers out	220,000	220,000	214,957	5,043
Capital outlay	1,900,000	7,863,211	4,695,542	3,167,669
Total Charges to Appropriations	<u>2,313,710</u>	<u>9,938,980</u>	<u>5,795,183</u>	<u>4,143,797</u>
Budgetary Fund Balance, June 30 (Budgetary Basis)	<u>\$ (705,602)</u>	<u>\$ (6,351,426)</u>	<u>(2,332,041)</u>	<u>\$ (4,268,209)</u>
Encumbrances			908,694	
Budgetary Fund Balance, June 30 (GAAP Basis)			<u>\$ (1,423,347)</u>	

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Federal Grants
For the Year Ended June 30, 2025

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Budgetary Fund Balance, July 1	\$ 407	\$ 407	\$ 407	\$ -
Resources (Inflows):				
Intergovernmental revenues	1,831,550	2,031,550	13,481	(2,018,069)
Use of money and property	-	-	3,935	3,935
Amounts Available for Appropriations	<u>1,831,957</u>	<u>2,031,957</u>	<u>17,823</u>	<u>(2,014,134)</u>
Charges to Appropriation (Outflow):				
Current:				
General government	-	200,000	82,303	117,697
Transfers out	207,660	207,660	207,660	-
Capital outlay	2,000,000	3,909,629	-	3,909,629
Total Charges to Appropriations	<u>2,207,660</u>	<u>4,317,289</u>	<u>289,963</u>	<u>4,027,326</u>
Budgetary Fund Balance, June 30 (Budgetary Basis)	<u>\$ (375,703)</u>	<u>\$ (2,285,332)</u>	<u>(272,140)</u>	<u>\$ (6,041,460)</u>
Encumbrances			4,315	
Budgetary Fund Balance, June 30 (GAAP Basis)			<u>\$ (267,825)</u>	

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Assessment District 91-2 Redemption-Day Canyon
For the Year Ended June 30, 2025

	Original	Final	Actual Amounts	Variance with Final Budget Positive (Negative)
Budgetary Fund Balance, July 1	\$ 84,371	\$ 84,371	\$ 84,371	\$ -
Resources (Inflows):				
Taxes	26,640	26,640	26,134	(506)
Use of money and property	-	-	4,944	4,944
Transfers in	2,230	-	-	-
Amounts Available for Appropriations	113,241	111,011	115,449	4,438
Charges to Appropriation (Outflow):				
Current:				
General government	28,870	28,870	27,846	1,024
Total Charges to Appropriations	28,870	28,870	27,846	1,024
Excess (deficiency) of revenues over (under) expenditures	84,371	82,141	87,603	3,414
Budgetary Fund Balance, June 30 (Budgetary Basis)	\$ 84,371	\$ 82,141	87,603	\$ 3,414
Encumbrances			-	
Budgetary Fund Balance, June 30 (GAAP Basis)			\$ 87,603	

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Park Improvement District No. 85 Maintenance
For the Year Ended June 30, 2025

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Budgetary Fund Balance, July 1	\$ 3,481,777	\$ 3,481,777	\$ 3,481,777	\$ -
Resources (Inflows):				
Taxes	1,177,710	1,177,710	1,165,323	(12,387)
Charges for services	21,480	21,480	33,975	12,495
Use of money and property	124,120	124,120	386,987	262,867
Miscellaneous revenue	100	100	16	(84)
Transfers in	1,106,520	321,110	204,310	(116,800)
Amounts Available for Appropriations	<u>5,911,707</u>	<u>5,126,297</u>	<u>5,272,388</u>	<u>146,091</u>
Charges to Appropriation (Outflow):				
Current:				
Engineering and public works	1,340,340	1,363,762	1,152,951	210,811
Transfers out	116,800	116,800	-	116,800
Capital outlay	1,005,240	1,021,258	194,808	826,450
Total Charges to Appropriations	<u>2,462,380</u>	<u>2,501,820</u>	<u>1,347,759</u>	<u>1,154,061</u>
Budgetary Fund Balance, June 30 (Budgetary Basis)	<u>\$ 3,449,327</u>	<u>\$ 2,624,477</u>	<u>3,924,629</u>	<u>\$ (1,007,970)</u>
Encumbrances			<u>11,010</u>	
Budgetary Fund Balance, June 30 (GAAP Basis)			<u>\$ 3,935,639</u>	

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Community Facilities District 2000-03 Park Maintenance
For the Year Ended June 30, 2025

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Budgetary Fund Balance, July 1	\$ 736,548	\$ 736,548	\$ 736,548	\$ -
Resources (Inflows):				
Taxes	566,700	566,700	571,047	4,347
Use of money and property	-	-	44,576	44,576
Miscellaneous revenue	-	-	55	55
Transfers in	55,500	-	-	-
Amounts Available for Appropriations	<u>1,358,748</u>	<u>1,303,248</u>	<u>1,352,226</u>	<u>48,978</u>
Charges to Appropriation (Outflow):				
Current:				
General government	622,200	622,242	601,440	20,802
Total Charges to Appropriations	<u>622,200</u>	<u>622,242</u>	<u>601,440</u>	<u>20,802</u>
Budgetary Fund Balance, June 30 (Budgetary Basis)	<u>\$ 736,548</u>	<u>\$ 681,006</u>	750,786	<u>\$ 28,176</u>
Encumbrances			3,298	
Budgetary Fund Balance, June 30 (GAAP Basis)			<u>\$ 754,084</u>	

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Community Facilities District 2017-01 No. Etiwanda
For the Year Ended June 30, 2025

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Budgetary Fund Balance, July 1	\$ 7,132	\$ 7,132	\$ 7,132	\$ -
Resources (Inflows):				
Taxes	3,020	3,020	1,726	(1,294)
Licenses and permits	-	-	5,435	5,435
Use of money and property	-	-	617	617
Amounts Available for Appropriations	<u>10,152</u>	<u>10,152</u>	<u>14,910</u>	<u>4,758</u>
Charges to Appropriation (Outflow):				
Current:				
General government	1,250	1,250	1,250	-
Total Charges to Appropriations	<u>1,250</u>	<u>1,250</u>	<u>1,250</u>	<u>-</u>
Budgetary Fund Balance, June 30 (Budgetary Basis)	<u>\$ 8,902</u>	<u>\$ 8,902</u>	<u>13,660</u>	<u>\$ 4,758</u>
Encumbrances			-	
Budgetary Fund Balance, June 30 (GAAP Basis)			<u>\$ 13,660</u>	

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Community Facilities District 2018-01 Empire Lakes
For the Year Ended June 30, 2025

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Budgetary Fund Balance, July 1	\$ 1,158,970	\$ 1,158,970	\$ 1,158,970	\$ -
Resources (Inflows):				
Taxes	570,510	570,510	1,543	(568,967)
Licenses and permits	-	-	1,353,772	1,353,772
Use of money and property	-	-	115,932	115,932
Transfers in	188,000	188,000	-	(188,000)
Amounts Available for Appropriations	1,917,480	1,917,480	2,630,217	712,737
Charges to Appropriation (Outflow):				
Current:				
General government	46,340	46,340	21,521	24,819
Transfers out	520,060	520,060	332,060	188,000
Total Charges to Appropriations	566,400	566,400	353,581	212,819
Budgetary Fund Balance, June 30 (Budgetary Basis)	\$ 1,351,080	\$ 1,351,080	2,276,636	\$ 499,918
Encumbrances			3,137	
Budgetary Fund Balance, June 30 (GAAP Basis)			\$ 2,279,773	

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Enhanced Infrastructure Financing District (EIFD)
For the Year Ended June 30, 2025

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Budgetary Fund Balance, July 1	\$ 141,566	\$ 141,566	\$ 141,566	\$ -
Resources (Inflows):				
Taxes	395,760	395,760	1,170,032	774,272
Use of money and property	-	-	47,500	47,500
Amounts Available for Appropriations	<u>537,326</u>	<u>537,326</u>	<u>1,359,098</u>	<u>821,772</u>
Charges to Appropriation (Outflow):				
Current:				
General government	33,900	37,770	4,299	33,471
Total Charges to Appropriations	<u>33,900</u>	<u>37,770</u>	<u>4,299</u>	<u>33,471</u>
Excess (deficiency) of revenues over (under) expenditures	<u>503,426</u>	<u>499,556</u>	<u>1,354,799</u>	<u>788,301</u>
Budgetary Fund Balance, June 30 (Budgetary Basis)	<u>\$ 503,426</u>	<u>\$ 499,556</u>	<u>1,354,799</u>	<u>\$ 788,301</u>
Encumbrances			-	
Budgetary Fund Balance, June 30 (GAAP Basis)			<u><u>\$ 1,354,799</u></u>	

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Opioid Settlement
For the Year Ended June 30, 2025

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Budgetary Fund Balance, July 1	\$ 3,335	\$ 3,335	\$ 3,335	\$ -
Resources (Inflows):				
Intergovernmental revenues	-	-	7,717	7,717
Use of money and property	-	-	36,379	36,379
Transfers in	41,000	-	-	-
Amounts Available for Appropriations	<u>44,335</u>	<u>3,335</u>	<u>47,431</u>	<u>44,096</u>
Charges to Appropriation (Outflow):				
Current:				
General government	41,000	41,000	7,717	33,283
Total Charges to Appropriations	<u>41,000</u>	<u>41,000</u>	<u>7,717</u>	<u>33,283</u>
Budgetary Fund Balance, June 30 (Budgetary Basis)	<u>\$ 3,335</u>	<u>\$ (37,665)</u>	<u>39,714</u>	<u>\$ 10,813</u>
Encumbrances			-	
Budgetary Fund Balance, June 30 (GAAP Basis)			<u>\$ 39,714</u>	

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Community Facilities District 2022-01 Street Lighting
For the Year Ended June 30, 2025

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Budgetary Fund Balance, July 1	\$ (12,710)	\$ (12,710)	\$ (12,710)	\$ -
Resources (Inflows):				
Taxes	41,030	41,030	-	(41,030)
Amounts Available for Appropriations	<u>28,320</u>	<u>28,320</u>	<u>(12,710)</u>	<u>(41,030)</u>
Charges to Appropriation (Outflow):				
Current:				
General government	30	30	30	-
Transfers out	41,030	41,030	41,030	-
Total Charges to Appropriations	<u>41,060</u>	<u>41,060</u>	<u>41,060</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(12,740)</u>	<u>(12,740)</u>	<u>(53,770)</u>	<u>(41,030)</u>
Budgetary Fund Balance, June 30 (Budgetary Basis)	<u>\$ (12,740)</u>	<u>\$ (12,740)</u>	<u>(53,770)</u>	<u>\$ (41,030)</u>
Encumbrances			-	
Budgetary Fund Balance, June 30 (GAAP Basis)			<u>\$ (53,770)</u>	

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Communities Facilities District 2022-02 Industrial Service
For the Year Ended June 30, 2025

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Budgetary Fund Balance, July 1	\$ (20)	\$ (20)	\$ (20)	\$ -
Resources (Inflows):				
Taxes	743,590	743,590	-	(743,590)
Amounts Available for Appropriations	<u>743,570</u>	<u>743,570</u>	<u>(20)</u>	<u>(743,590)</u>
Charges to Appropriation (Outflow):				
Current:				
General government	<u>20</u>	<u>20</u>	<u>20</u>	<u>-</u>
Total Charges to Appropriations	<u>20</u>	<u>20</u>	<u>20</u>	<u>-</u>
Budgetary Fund Balance, June 30 (Budgetary Basis)	<u>\$ 743,550</u>	<u>\$ 743,550</u>	<u>(40)</u>	<u>\$ (743,590)</u>
Encumbrances			<u>-</u>	
Budgetary Fund Balance, June 30 (GAAP Basis)			<u>\$ (40)</u>	

Budgetary Comparison Schedules (Budgetary Basis) - Capital Projects Funds

Capital Projects Fund

Capital Projects Fund - Established to account for major capital improvement projects not accounted for in other funds.

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Capital Projects Fund
For the Year Ended June 30, 2025

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Budgetary Fund Balance, July 1	\$ 746,890	\$ 746,890	\$ 746,890	\$ -
Resources (Inflows):				
Use of money and property	-	-	43,653	43,653
Transfers in	1,520	-	-	-
Amounts Available for Appropriations	<u>748,410</u>	<u>746,890</u>	<u>790,543</u>	<u>43,653</u>
Charges to Appropriation (Outflow):				
Current:				
General government	1,240	1,240	1,240	-
Community development	280	280	280	-
Total Charges to Appropriations	<u>1,520</u>	<u>1,520</u>	<u>1,520</u>	<u>-</u>
Budgetary Fund Balance, June 30 (Budgetary Basis)	<u>\$ 746,890</u>	<u>\$ 745,370</u>	<u>789,023</u>	<u>\$ 43,653</u>
Encumbrances			-	
Budgetary Fund Balance, June 30 (GAAP Basis)			<u>\$ 789,023</u>	

City of Rancho Cucamonga

Internal Service Funds

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other government units, on a cost reimbursement basis.

Equipment and Vehicle Replacement - Established to account for the accumulation of user charges to various City departments and the costs associated with replacing the City's vehicles.

Computer Equipment/Technology Replacement - Established to account for the accumulation of resources and the costs associated with replacing the City's data processing equipment and maintaining current technology.

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Combining Statement of Net Position
Internal Service Funds
June 30, 2025

	<u>Equipment and Vehicle Replacement</u>	<u>Computer Equipment/ Technology Replacement</u>	<u>Total Internal Service Funds</u>
ASSETS			
Current assets:			
Cash and investments	\$ 2,549,742	\$ 6,002,960	\$ 8,552,702
Receivables (net of uncollectibles):			
Accounts	4,285	-	4,285
Accrued interest	13,067	20,296	33,363
Prepaid costs	-	88,672	88,672
Total current assets	<u>2,567,094</u>	<u>6,111,928</u>	<u>8,679,022</u>
Noncurrent:			
Capital assets, net	3,240,935	782,093	4,023,028
Total noncurrent assets	<u>3,240,935</u>	<u>782,093</u>	<u>4,023,028</u>
Total assets	<u>5,808,029</u>	<u>6,894,021</u>	<u>12,702,050</u>
LIABILITIES			
Current liabilities:			
Accounts payable	321,209	54,061	375,270
Accrued interest	-	3,621	3,621
SBITA Liability	-	137,614	137,614
Total current liabilities	<u>321,209</u>	<u>195,296</u>	<u>516,505</u>
Noncurrent liabilities:			
SBITA liability	-	148,086	148,086
Total noncurrent liabilities	<u>-</u>	<u>148,086</u>	<u>148,086</u>
Total liabilities	<u>321,209</u>	<u>343,382</u>	<u>664,591</u>
NET POSITION			
Net investment in capital assets	3,233,435	496,393	3,729,828
Unrestricted	2,253,385	6,054,246	8,307,631
Total net position	<u>\$ 5,486,820</u>	<u>\$ 6,550,639</u>	<u>\$ 12,037,459</u>

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Statement of Revenues, Expenses and Changes in Net Position
Internal Service Funds
For the Year Ended June 30, 2025

	Equipment and Vehicle Replacement	Computer Equipment/ Technology Replacement	Total Internal Service Funds
OPERATING REVENUES			
Intergovernmental revenues	\$ 1,245,230	\$ 757,050	\$ 2,002,280
Total operating revenues	1,245,230	757,050	2,002,280
OPERATING EXPENSES			
Contractual services	-	810,573	810,573
Maintenance and operations	647,653	125,911	773,564
Depreciation and amortization	716,040	297,704	1,013,744
Total operating expenses	1,363,693	1,234,188	2,597,881
Operating (loss)	(118,463)	(477,138)	(595,601)
NONOPERATING REVENUES (EXPENSES)			
Interest revenue	117,601	208,733	326,334
Interest expense	-	(3,621)	(3,621)
Miscellaneous revenue	77,679	45,007	122,686
Total nonoperating revenues (expenses)	195,280	250,119	445,399
Income (loss) before capital contributions and transfers	76,817	(227,019)	(150,202)
Transfers in	107,060	2,000,000	2,107,060
Change in net position	183,877	1,772,981	1,956,858
Net position-beginning	5,302,943	4,777,658	10,080,601
Net position-ending	\$ 5,486,820	\$ 6,550,639	\$ 12,037,459

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2025

	Equipment and Vehicle Replacement	Computer Equipment/ Technology Replacement	Totals
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers	\$ 1,240,945	\$ 757,050	\$ 1,997,995
Payments to suppliers and service providers	(512,932)	(1,416,994)	(1,929,926)
Payments to employees for salaries and benefits	-	(1,389)	(1,389)
Net cash provided by (used for) operating activities	728,013	(661,333)	66,680
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers from other funds	107,060	2,000,000	2,107,060
Miscellaneous revenue	4,285	-	4,285
Net cash provided by (used for) noncapital financing activities	111,345	2,000,000	2,111,345
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and construction of capital assets	(652,284)	(137,116)	(789,400)
Principal paid on capital debt	-	(215,890)	(215,890)
Net cash provided by (used for) capital and related financing activities	(652,284)	(353,006)	(1,005,290)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest on investments	127,566	236,206	363,772
Net cash provided by (used for) investing activities	127,566	236,206	363,772
Net increase (decrease) in cash and cash equivalents	314,640	1,221,867	1,536,507
Cash and cash equivalents-beginning	2,235,102	4,781,093	7,016,195
Cash and cash equivalents-ending	\$ 2,549,742	\$ 6,002,960	\$ 8,552,702
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES			
Operating income (loss)	\$ (118,463)	\$ (477,138)	\$ (595,601)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:			
Depreciation/amortization expense	716,040	297,704	1,013,744
(Increase) decrease in accounts receivable	(4,285)	-	(4,285)
(Increase) decrease in prepaid items	129	(88,672)	(88,543)
Increase (decrease) in accounts payable	127,092	(391,838)	(264,746)
Increase (decrease) in retainage payable	7,500	-	7,500
Increase (decrease) in accrued liabilities	-	(1,389)	(1,389)
Total adjustments	846,476	(184,195)	662,281
Net cash provided by (used for) operating activities	\$ 728,013	\$ (661,333)	\$ 66,680
SCHEDULE OF NON-CASH NONCAPITAL, CAPITAL, AND INVESTING ACTIVITIES			
Correction of fixed assets	\$ 73,394	\$ 45,007	\$ 118,401
Capital retainage	7,500	-	7,500

City of Rancho Cucamonga

Custodial Funds

Custodial funds are used to account for assets held by the City as trustee or agent for individuals, private organizations, or other governmental units, and/or other funds.

Community Facilities District 2004-01 Fund – Established to account for the Community Facilities District No. 2004-01 special tax revenues which are restricted repayment of the annual principal and semiannual interest payment on the bonds.

Community Facilities District 2000-01 South Etiwanda Fund – Established to account for the Community Facilities District No. 2000-01 special tax revenues which are restricted repayment of the annual principal and semiannual interest payment on the bonds.

Community Facilities District 2000-02 Rancho Cucamonga Corporate Park Fund – Established to account for the Community Facilities District No. 2000-02 special tax revenues which are restricted repayment of the annual principal and semiannual interest payment on the bonds.

Community Facilities District 2000-03 Rancho Summit Fund – Established to account for the Community Facilities District No. 2000-03 special tax revenues which are restricted repayment of the annual principal and semiannual interest payment on the bonds.

Community Facilities District 2001-01 Series A Fund – Established to account for the Community Facilities District No. 2001-01 Series A special tax revenues which are restricted repayment of the annual principal and semiannual interest payment on the bonds.

Community Facilities District 2001-01 Series B Fund – Established to account for the Community Facilities District No. 2001-01 Series B special tax revenues which are restricted repayment of the annual principal and semiannual interest payment on the bonds.

Community Facilities District 2003-01 Series A Fund – Established to account for the Community Facilities District No. 2003-01 Series A special tax revenues which are restricted repayment of the annual principal and semiannual interest payment on the bonds.

Community Facilities District 2003-01 Series B Fund – Established to account for the Community Facilities District No. 2003-01 Series B special tax revenues which are restricted repayment of the annual principal and semiannual interest payment on the bonds.

Community Facilities District 2006-01 Fund – Established to account for the Community Facilities District No. 2006-01 special tax revenues which are restricted repayment of the annual principal and semiannual interest payment on the bonds.

Community Facilities District 2006-02 Fund – Established to account for the Community Facilities District No. 2006-02 special tax revenues which are restricted repayment of the annual principal and semiannual interest payment on the bonds.

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Combining Statement of Fiduciary Net Position
Fiduciary Funds - Custodial Funds
June 30, 2025

	Community Facilities District 2004-01	Community Facilities District 2000-01 South Etiwanda	Community Facilities District 2000-02 Rancho Cucamonga Corporate Park	Community Facilities District 2000-03 Rancho Summit
ASSETS				
Cash and investments	\$ 3,387,525	\$ 61,600	\$ 409,053	\$ 712,349
Receivables:				
Taxes receivable	29,941	64	2,514	3,949
Accrued interest	17,359	315	2,097	3,651
Restricted assets:				
Cash and investments with fiscal agents	1,280,317	24,740	226,397	268,907
Total assets	4,715,142	86,719	640,061	988,856
LIABILITIES				
Due to bondholders	4,715,142	86,719	640,061	988,856
Total liabilities	4,715,142	86,719	640,061	988,856
NET POSITION				
Restricted for:				
Organizations and other governments	-	-	-	-
Total net position	\$ -	\$ -	\$ -	\$ -

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Combining Statement of Fiduciary Net Position (Continued)
Fiduciary Funds - Custodial Funds
June 30, 2025

	Community Facilities District 2001-01 Series A	Community Facilities District 2001-01 Series B	Community Facilities District 2003-01 Series A	Community Facilities District 2003-01 Series B
ASSETS				
Cash and investments	\$ 1,440,213	\$ 33,423	\$ 1,251,909	\$ 218,902
Receivables:				
Taxes receivable	5,804	-	280	-
Accrued interest	7,379	171	6,415	1,122
Restricted assets:				
Cash and investments with fiscal agents	314,251	30,577	1,883,305	137,276
Total assets	1,767,647	64,171	3,141,909	357,300
LIABILITIES				
Due to bondholders	1,767,647	64,171	3,141,909	357,300
Total liabilities	1,767,647	64,171	3,141,909	357,300
NET POSITION				
Restricted for:				
Organizations and other governments	-	-	-	-
Total net position	\$ -	\$ -	\$ -	\$ -

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Combining Statement of Fiduciary Net Position (Continued)
Fiduciary Funds - Custodial Funds
June 30, 2025

	Community Facilities District 2006-01	Community Facilities District 2006-02	Total Custodial Funds
ASSETS			
Cash and investments	\$ 442,995	\$ 301,214	\$ 8,259,183
Receivables:			
Taxes receivable	1,050	1,973	45,575
Accrued interest	2,270	1,544	42,323
Restricted assets:			
Cash and investments with fiscal agents	134,218	78,847	4,378,835
Total assets	580,533	383,578	12,725,916
LIABILITIES			
Due to bondholders	580,533	383,578	12,725,916
Total liabilities	580,533	383,578	12,725,916
NET POSITION			
Restricted for:			
Organizations and other governments	-	-	-
Total net position	\$ -	\$ -	\$ -

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Combining Statement of Changes in Fiduciary Net Position
Fiduciary Funds - Custodial Funds
For the Year Ended June 30, 2025

	Community Facilities District 2004-01	Community Facilities District 2000-01 South Etiwanda	Community Facilities District 2000-02 Rancho Cucamonga Corporate Park	Community Facilities District 2000-03 Rancho Summit
ADDITIONS				
Contributions:				
Collection of special taxes	\$ 2,346,784	\$ 33,484	\$ 531,041	\$ 577,522
Total contributions	2,346,784	33,484	531,041	577,522
Investment earnings:				
Interest	223,356	4,964	28,797	45,703
Total investment earnings	223,356	4,964	28,797	45,703
Miscellaneous revenue	-	31,228	4,757	-
Total additions	2,570,140	69,676	564,595	623,225
DEDUCTIONS				
Administrative expenses	230,407	16,720	47,700	111,355
Contractual services	2,000	1,684	1,684	1,500
Interest expense	950,733	2,272	23,211	181,370
Principal retirement	1,387,000	49,000	492,000	329,000
Total deductions	2,570,140	69,676	564,595	623,225
Net increase (decrease) in fiduciary net position	-	-	-	-
Net position-beginning	-	-	-	-
Net position-ending	\$ -	\$ -	\$ -	\$ -

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Combining Statement of Changes in Fiduciary Net Position (Continued)
Fiduciary Funds - Custodial Funds
For the Year Ended June 30, 2025

	Community Facilities District 2001-01 Series A	Community Facilities District 2001-01 Series B	Community Facilities District 2003-01 Series A	Community Facilities District 2003-01 Series B
ADDITIONS				
Contributions:				
Collection of special taxes	\$ 695,265	\$ 24,081	\$ 1,265,716	\$ 217,615
Total contributions	695,265	24,081	1,265,716	217,615
Investment earnings:				
Interest	94,985	3,741	137,975	16,463
Total investment earnings	94,985	3,741	137,975	16,463
Miscellaneous revenue	-	31,417	-	-
Total additions	790,250	59,239	1,403,691	234,078
DEDUCTIONS				
Administrative expenses	189,654	100	227,503	15,037
Contractual services	1,684	1,684	2,000	2,500
Interest expense	138,912	13,455	504,188	79,541
Principal retirement	460,000	44,000	670,000	137,000
Total deductions	790,250	59,239	1,403,691	234,078
Net increase (decrease) in fiduciary net position	-	-	-	-
Net position-beginning	-	-	-	-
Net position-ending	\$ -	\$ -	\$ -	\$ -

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Combining Statement of Changes in Fiduciary Net Position (Continued)
Fiduciary Funds - Custodial Funds
For the Year Ended June 30, 2025

	Community Facilities District 2006-01	Community Facilities District 2006-02	Total Custodial Funds
ADDITIONS			
Contributions:			
Collection of special taxes	\$ 285,849	\$ 182,289	\$ 6,159,646
Total contributions	<u>285,849</u>	<u>182,289</u>	<u>6,159,646</u>
Investment earnings:			
Interest	28,132	18,855	602,971
Total investment earnings	<u>28,132</u>	<u>18,855</u>	<u>602,971</u>
Miscellaneous revenue	-	-	67,402
Total additions	<u>313,981</u>	<u>201,144</u>	<u>6,830,019</u>
DEDUCTIONS			
Administrative expenses	57,671	44,738	940,885
Contractual services	1,684	1,685	18,105
Interest expense	102,626	60,721	2,057,029
Principal retirement	152,000	94,000	3,814,000
Total deductions	<u>313,981</u>	<u>201,144</u>	<u>6,830,019</u>
Net increase (decrease) in fiduciary net position	-	-	-
Net position-beginning	-	-	-
Net position-ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

City of Rancho Cucamonga
Annual Comprehensive Financial Report
June 30, 2025

Statistical Section

Certain schedules recommended for inclusion in Annual Comprehensive Financial Reports of Municipalities by the Government Finance Officers Association have been omitted from this report. The omission of such schedules was made only after careful consideration of the merits of each recommended schedule by City management.

**CITY OF RANCHO CUCAMONGA, CALIFORNIA
DESCRIPTION OF STATISTICAL SECTION CONTENTS
JUNE 30, 2025**

This part of the City’s annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements and the note disclosures say about the government’s overall financial health.

Contents:	Pages:
Financial Trends: these schedules contain trend information to help the reader understand how the City’s financial performance and well-being have changed over time	211 -
Revenue Capacity: these schedules contain information to help the reader assess the City’s ability to generate its property and sales taxes.	222 -
Debt Capacity: these schedules present information to help the reader assess the affordability of the City’s current levels of outstanding debt and the City’s ability to issue additional debt in the future	230 -
Demographic and Economic Information: these schedules offer demographic and economic indicators to help the reader understand the environment within which the City’s financial activities take place and to help make comparisons over time and with other governments. ...	237 -
Operating Information: these schedules contain service and infrastructure data to help the reader understand how the information in the City’s financial report relates to the services the City provides and the activities it performs	240 -

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

Financial Trends

CITY OF RANCHO CUCAMONGA, CALIFORNIA

Net Position by Component

Last Ten Fiscal Years

(accrual basis of accounting)

	Fiscal Year			
	2025	2024	2023	2022
Governmental activities:				
Investment in capital assets	\$ 846,188,790	\$ 827,746,902	\$ 814,128,463	\$ 799,863,587
Restricted	507,173,579	549,417,205	485,593,578	464,700,055
Unrestricted	<u>218,549,515</u>	<u>132,356,306</u>	<u>147,512,123</u>	<u>115,274,716</u>
Total governmental activities net position	<u>\$ 1,571,911,884</u>	<u>\$1,509,520,413</u>	<u>\$ 1,447,234,164</u>	<u>\$ 1,379,838,358</u>
Business-type activities:				
Investment in capital assets	\$ 52,226,484	\$ 48,862,649	\$ 44,627,315	\$ 42,752,205
Restricted	1,183,076	1,370,647	891,016	403,327
Unrestricted	<u>20,107,970</u>	<u>17,013,954</u>	<u>16,459,630</u>	<u>17,256,997</u>
Total business-type activities net position	<u>\$ 73,517,530</u>	<u>\$ 67,247,250</u>	<u>\$ 61,977,961</u>	<u>\$ 60,412,529</u>
Primary government:				
Investment in capital assets	\$ 898,415,274	\$ 876,609,551	\$ 858,755,778	\$ 842,615,792
Restricted	508,356,655	550,787,852	486,484,594	465,103,382
Unrestricted	<u>238,657,485</u>	<u>149,370,260</u>	<u>163,971,753</u>	<u>132,531,713</u>
Total primary government net position	<u>\$ 1,645,429,414</u>	<u>\$1,576,767,663</u>	<u>\$ 1,509,212,125</u>	<u>\$ 1,440,250,887</u>

CITY OF RANCHO CUCAMONGA, CALIFORNIA

Net Position by Component (Continued)

Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year					
2021	2020	2019	2018	2017	2016
\$ 801,333,979	\$ 784,815,868	\$ 786,942,172	\$ 819,589,002	\$ 791,849,229	\$ 738,555,693
386,151,633	362,202,181	347,133,366	314,706,032	376,102,366	343,261,614
<u>102,102,912</u>	<u>92,851,674</u>	<u>90,907,741</u>	<u>86,031,110</u>	<u>58,567,782</u>	<u>101,752,275</u>
<u>\$ 1,289,588,524</u>	<u>\$ 1,239,869,723</u>	<u>\$ 1,224,983,279</u>	<u>\$ 1,220,326,144</u>	<u>\$ 1,226,519,377</u>	<u>\$ 1,183,569,582</u>
\$ 39,126,035	\$ 38,550,464	\$ 34,506,531	\$ 33,679,139	\$ 32,434,369	\$ 28,183,314
351,851	584,719	629,390	733,900	770,383	717,336
<u>18,811,705</u>	<u>17,960,938</u>	<u>17,007,191</u>	<u>15,096,398</u>	<u>12,073,232</u>	<u>10,145,015</u>
<u>\$ 58,289,591</u>	<u>\$ 57,096,121</u>	<u>\$ 52,143,112</u>	<u>\$ 49,509,437</u>	<u>\$ 45,277,984</u>	<u>\$ 39,045,665</u>
\$ 840,460,014	\$ 823,366,332	\$ 821,448,703	\$ 853,268,141	\$ 824,283,598	\$ 766,739,007
386,503,484	362,786,900	347,762,756	315,439,932	376,872,749	343,978,950
<u>120,914,617</u>	<u>110,812,612</u>	<u>107,914,932</u>	<u>101,127,508</u>	<u>70,641,014</u>	<u>111,897,290</u>
<u>\$ 1,347,878,115</u>	<u>\$ 1,296,965,844</u>	<u>\$ 1,277,126,391</u>	<u>\$ 1,269,835,581</u>	<u>\$ 1,271,797,361</u>	<u>\$ 1,222,615,247</u>

CITY OF RANCHO CUCAMONGA, CALIFORNIA

Statement of Activities (Condensed)

Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year				
	2025	2024	2023	2022	2021
Expenses:					
Governmental activities:					
General government	\$ 28,314,305	\$ 32,105,386	\$ 24,034,094	\$ 18,945,300	\$ 22,450,487
Public safety-police	51,373,469	49,988,301	46,384,884	45,826,735	44,200,543
Public safety-fire protection	60,920,169	56,038,870	59,429,842	38,905,872	43,819,839
Public safety-animal center	316,357	3,843,441	3,070,329	2,362,765	2,652,789
Community development	23,774,269	22,858,760	20,978,521	17,757,830	21,053,431
Community services	20,420,422	17,769,858	15,274,331	13,172,949	12,922,140
Engineering and public works	36,383,239	35,319,150	40,969,175	29,237,399	33,574,147
Interest on long-term debt	241,912	126,754	83,214	76,038	269,752
Total governmental activities expenses	<u>221,744,142</u>	<u>218,050,520</u>	<u>210,224,390</u>	<u>166,284,888</u>	<u>180,943,128</u>
Business-type activities:					
Municipal Utility	19,069,870	15,981,383	16,032,760	13,503,837	10,747,217
Fiber Optic Network	1,170,007	1,043,644	893,179	801,230	1,044,879
Sports Complex	3,046,029	2,456,980	2,468,360	1,719,849	2,302,733
Second Story Library and Beyond	611,245	348,016	-	-	-
REGIS Connect	-	-	-	-	-
Total business-type activities expenses	<u>23,897,151</u>	<u>19,830,023</u>	<u>19,394,299</u>	<u>16,024,916</u>	<u>14,094,829</u>
Total primary government expenses	<u>245,641,293</u>	<u>237,880,543</u>	<u>229,618,689</u>	<u>182,309,804</u>	<u>195,037,957</u>
Program revenues:					
Governmental activities:					
Charges for services:					
General government	10,641,805	7,418,127	11,659,179	10,176,185	9,475,907
Public safety-police	771,400	1,131,538	1,126,473	998,096	1,358,233
Public safety-fire protection	175,839	244,335	155,812	140,675	116,648
Public safety-animal center	438,761	146,442	146,569	146,314	109,803
Community development	1,021,785	255,186	11,802,366	11,627,478	11,770,864
Community services	51,558	1,928,334	1,485,456	609,768	483,665
Engineering and public works	5,843,227	4,376,776	10,158,777	3,874,898	6,998,156
Operating contributions and grants	21,912,812	15,058,208	14,253,133	39,846,497	15,901,843
Capital contributions and grants	15,868,780	24,732,518	45,188,652	30,787,358	24,768,600
Total governmental activities program revenues	<u>56,725,967</u>	<u>55,291,464</u>	<u>95,976,417</u>	<u>98,207,269</u>	<u>70,983,719</u>
Business-type activities:					
Charges for services:					
Municipal Utility	24,610,343	21,975,028	18,864,181	14,551,353	12,663,515
Fiber Optic Network	334,011	253,880	413,356	326,985	103,575
Sports Complex	277,012	171,412	175,549	246,722	236,650
Second Story Library and Beyond	-	85,847	-	-	-
REGIS Connect	-	-	-	-	-
Operating contributions and grants	-	-	30,564	133,455	-
Capital contributions and grants	494,155	260,903	577,414	2,821,754	1,442,873
Total business-type activities program revenues	<u>25,715,521</u>	<u>22,747,070</u>	<u>20,061,064</u>	<u>18,080,269</u>	<u>14,446,613</u>
Total primary government program revenues	<u>82,441,488</u>	<u>78,038,534</u>	<u>116,037,481</u>	<u>116,287,538</u>	<u>85,430,332</u>

CITY OF RANCHO CUCAMONGA, CALIFORNIA

Statement of Activities (Condensed) (Continued)

Last Ten Fiscal Years
(accrual basis of accounting)

		Fiscal Year							
		2020	2019	2018	2017	2016			
\$	19,286,640	\$	19,670,962	\$	31,792,123	\$	19,738,312	\$	18,418,827
	41,858,815		40,689,664		38,576,433		36,753,481		34,083,785
	42,713,637		37,963,605		34,557,791		32,821,186		29,524,711
	3,329,047		3,307,736		3,263,155		3,414,315		2,697,430
	18,942,599		17,684,128		16,675,413		16,799,089		14,653,176
	17,634,143		18,442,135		19,060,265		16,437,565		13,852,277
	35,467,833		30,443,979		31,573,819		35,926,739		36,298,028
	258,635		232,919		213,912		172,041		806,322
	<u>179,491,349</u>		<u>168,435,128</u>		<u>175,712,911</u>		<u>162,062,728</u>		<u>150,334,556</u>
	10,641,764		9,407,567		8,419,196		7,904,738		8,436,122
	736,499		658,291		144,924		-		-
	2,857,684		2,746,411		2,851,970		2,981,392		2,663,119
	-		-		-		-		-
	270		19,284		104,969		167,618		65,042
	<u>14,236,217</u>		<u>12,831,553</u>		<u>11,521,059</u>		<u>11,053,748</u>		<u>11,164,283</u>
	<u>193,727,566</u>		<u>181,266,681</u>		<u>187,233,970</u>		<u>173,116,476</u>		<u>161,498,839</u>
	8,984,984		8,576,190		7,298,350		7,017,166		7,129,716
	778,374		1,541,582		1,525,700		1,444,596		1,040,776
	330,210		552,486		314,507		-		242,620
	186,283		215,137		211,865		191,073		215,147
	11,391,312		11,281,208		10,807,270		10,726,558		10,764,422
	2,302,821		3,260,244		3,329,478		3,251,353		3,316,077
	6,619,231		8,778,764		5,896,355		5,211,940		3,455,200
	12,062,536		10,961,729		8,845,496		5,326,579		14,464,379
	<u>14,633,970</u>		<u>17,347,427</u>		<u>16,584,193</u>		<u>8,184,228</u>		<u>31,356,340</u>
	<u>57,289,721</u>		<u>62,514,767</u>		<u>54,813,214</u>		<u>41,353,493</u>		<u>71,984,677</u>
	12,389,983		12,777,773		12,317,610		11,713,175		11,336,608
	91,596		81,605		58,857		23,750		-
	479,896		540,972		248,828		218,220		169,099
	-		-		-		-		-
	-		25,470		42,930		114,120		82,300
	-		-		-		-		-
	<u>4,050,235</u>		<u>662,677</u>		<u>679,410</u>		<u>4,560,732</u>		<u>-</u>
	<u>17,011,710</u>		<u>14,088,497</u>		<u>13,347,635</u>		<u>16,629,997</u>		<u>11,588,007</u>
	<u>74,301,431</u>		<u>76,603,264</u>		<u>68,160,849</u>		<u>57,983,490</u>		<u>83,572,684</u>

CITY OF RANCHO CUCAMONGA, CALIFORNIA

Statement of Activities (Condensed)

Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year				
	2025	2024	2023	2022	2021
Net revenues (expenses):					
Governmental activities	(165,018,175)	(162,759,056)	(114,247,973)	(68,077,619)	(109,959,409)
Business-type activities	1,818,370	2,917,047	666,765	2,055,353	351,784
Total net revenues (expenses)	<u>(163,199,805)</u>	<u>(159,842,009)</u>	<u>(113,581,208)</u>	<u>(66,022,266)</u>	<u>(109,607,625)</u>
General revenues and other changes in net assets:					
Governmental activities:					
Taxes:					
Property taxes	126,756,224	123,905,172	101,598,563	96,971,793	91,685,839
Admissions tax	8,712	2,841	-	2,042	-
Transient occupancy taxes	5,390,898	5,051,635	4,950,215	4,423,148	2,726,555
Sales taxes	38,349,379	38,256,400	40,610,316	40,767,359	34,565,886
Franchise taxes	11,373,346	11,426,090	10,762,821	9,991,283	9,229,371
Motor vehicle in lieu, unrestricted	-	215,495	178,842	202,321	128,734
Use of money and property	37,379,568	32,627,908	10,055,661	(12,450,392)	5,956,806
Other	9,084,699	13,953,490	13,528,967	18,419,397	7,576,654
Gain on sale of capital assets	-	-	28,628	1,061,719	-
Extraordinary item	-	-	-	-	-
Special Item	-	-	-	-	-
Transfers	(933,180)	(393,726)	(70,234)	(1,061,217)	(809,757)
Total governmental activities	<u>227,409,646</u>	<u>225,045,305</u>	<u>181,643,779</u>	<u>158,327,453</u>	<u>151,060,088</u>
Business-type activities:					
Admission tax	190,915	148,360	154,477	152,009	32,500
Use of money and property	2,804,614	1,697,985	614,662	(1,151,503)	(11,742)
Other	523,201	79,700	59,294	5,862	11,171
Contributions	-	32,471	-	-	-
Transfers	933,180	393,726	70,234	1,061,217	809,757
Total business-type activities	<u>4,451,910</u>	<u>2,352,242</u>	<u>898,667</u>	<u>67,585</u>	<u>841,686</u>
Total primary government	<u>231,861,556</u>	<u>227,397,547</u>	<u>182,542,446</u>	<u>158,395,038</u>	<u>151,901,774</u>
Changes in net position:					
Governmental activities	62,391,471	62,286,249	67,395,806	90,249,834	41,100,679
Business-type activities	6,270,280	5,269,289	1,565,432	2,122,938	1,193,470
Total primary government	<u>\$ 68,661,751</u>	<u>\$ 67,555,538</u>	<u>\$ 68,961,238</u>	<u>\$ 92,372,772</u>	<u>\$ 42,294,149</u>

CITY OF RANCHO CUCAMONGA, CALIFORNIA

Statement of Activities (Condensed) (Continued)

Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year				
2020	2019	2018	2017	2016
(122,201,628)	(105,920,361)	(120,899,697)	(120,709,235)	(78,349,879)
<u>2,775,493</u>	<u>1,256,944</u>	<u>1,826,576</u>	<u>5,576,249</u>	<u>423,724</u>
<u>(119,426,135)</u>	<u>(104,663,417)</u>	<u>(119,073,121)</u>	<u>(115,132,986)</u>	<u>(77,926,155)</u>
77,021,958	75,479,699	72,760,297	67,294,479	65,542,841
3,728	7,493	6,008	4,810	4,063
3,511,232	4,054,058	3,578,006	3,282,360	3,055,397
29,480,466	32,803,372	31,478,294	29,288,386	28,231,405
8,579,436	8,000,389	7,997,948	7,538,415	7,678,384
141,996	84,803	93,340	84,510	70,457
13,421,654	19,113,374	5,781,295	5,735,054	7,644,579
6,216,788	7,764,377	7,955,074	6,811,380	10,570,641
-	57,563	-	-	-
-	-	-	-	-
-	(36,406,951)	-	38,257,705	-
<u>(1,289,186)</u>	<u>(380,681)</u>	<u>(676,159)</u>	<u>(222,537)</u>	<u>(534,114)</u>
<u>137,088,072</u>	<u>110,577,496</u>	<u>128,974,103</u>	<u>158,074,562</u>	<u>122,263,653</u>
140,277	146,181	62,195	127,934	196,385
748,053	849,869	390,833	256,370	375,435
-	-	601,075	49,229	52,675
-	-	-	-	-
<u>1,289,186</u>	<u>380,681</u>	<u>676,159</u>	<u>222,537</u>	<u>534,114</u>
<u>2,177,516</u>	<u>1,376,731</u>	<u>1,730,262</u>	<u>656,070</u>	<u>1,158,609</u>
<u>139,265,588</u>	<u>111,954,227</u>	<u>130,704,365</u>	<u>158,730,632</u>	<u>123,422,262</u>
14,886,444	4,657,135	8,074,406	37,365,327	43,913,774
<u>4,953,009</u>	<u>2,633,675</u>	<u>3,556,838</u>	<u>6,232,319</u>	<u>1,582,333</u>
<u>\$ 19,839,453</u>	<u>\$ 7,290,810</u>	<u>\$ 11,631,244</u>	<u>\$ 43,597,646</u>	<u>\$ 45,496,107</u>

CITY OF RANCHO CUCAMONGA, CALIFORNIA

Fund Balances of Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

	Fiscal Year				
	2025	2024	2023	2022	2021
General Fund:					
Nonspendable	\$ 24,184,203	\$ 22,735,021	\$ 22,702,647	\$ 23,311,819	\$ 13,690,749
Restricted	20,133,045	17,215,519	16,546,349	16,162,437	9,631,596
Committed	107,278,438	109,720,571	107,546,210	101,962,810	73,280,103
Assigned	39,620,119	37,921,356	34,203,397	31,683,170	30,154,237
Total General Fund	<u>\$ 191,215,805</u>	<u>\$ 187,592,467</u>	<u>\$ 180,998,603</u>	<u>\$ 173,120,236</u>	<u>\$ 126,756,685</u>
All other governmental funds:					
Nonspendable	\$ 2,188,965	\$ 325,316	\$ 316,340	\$ 346,301	\$ 353,000
Restricted	449,470,270	439,618,982	405,158,783	365,313,909	336,949,180
Committed	58,054,527	56,108,277	54,680,993	46,159,904	45,172,751
Assigned	46,696,849	26,400,644	20,868,413	19,663,578	28,464,821
Unassigned	(9,920,145)	(4,620,137)	(10,098,864)	(4,484,709)	(4,290,919)
Total all other governmental funds	<u>\$ 546,490,466</u>	<u>\$ 517,833,082</u>	<u>\$ 470,925,665</u>	<u>\$ 426,998,983</u>	<u>\$ 406,648,833</u>

CITY OF RANCHO CUCAMONGA, CALIFORNIA
Fund Balances of Governmental Funds (Continued)
Last Ten Fiscal Years
(modified accrual basis of accounting)

Fiscal Year				
2020	2019	2018	2017	2016
\$ 14,898,477	\$ 15,996,672	\$ 16,980,622	\$ 6,035,467	\$ 6,304,659
12,720,339	10,000,336	6,351,557	8,152,268	4,256,949
68,240,058	72,103,374	71,335,361	69,939,616	75,193,291
24,978,451	20,680,463	20,414,553	27,837,965	24,762,041
<u>\$ 120,837,325</u>	<u>\$ 118,780,845</u>	<u>\$ 115,082,093</u>	<u>\$ 111,965,316</u>	<u>\$ 110,516,940</u>
\$ 210,875	\$ 273,968	\$ 333,012	\$ 152,628	\$ 143,987
322,090,080	300,217,925	276,926,931	295,093,183	270,307,985
41,474,853	41,633,706	40,295,153	41,954,990	43,026,277
20,872,492	22,798,449	15,287,695	9,290,502	25,606,377
(4,899,160)	(5,587,201)	(7,096,108)	(142,352)	(1,131,670)
<u>\$ 379,749,140</u>	<u>\$ 359,336,847</u>	<u>\$ 325,746,683</u>	<u>\$ 346,348,951</u>	<u>\$ 337,952,956</u>

CITY OF RANCHO CUCAMONGA, CALIFORNIA

Changes in Fund Balances of Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

	Fiscal Year			
	2025	2024	2023	2022
Revenues:				
Taxes	\$ 186,756,416	\$ 178,807,785	\$ 173,777,579	\$ 165,770,434
Licenses and permits	11,532,189	6,288,064	6,924,691	6,352,583
Intergovernmental	18,114,851	31,489,082	40,437,400	51,403,759
Charges for services	6,607,425	6,999,347	8,614,854	5,791,232
Use of money and property	37,060,530	29,543,488	7,523,993	(14,305,601)
Fines and forfeitures	1,040,951	1,410,584	1,451,000	1,407,126
Contributions	39,705	275,946	1,144,019	1,700,219
Developer participation	5,345,492	8,660,660	15,737,685	18,044,293
Miscellaneous	8,989,770	14,126,923	11,414,485	18,498,172
Total revenues	275,487,329	277,601,879	267,025,706	254,662,217
Expenditures				
Current:				
General government	24,104,561	21,232,597	22,062,843	19,778,343
Public safety-police	50,916,383	49,455,104	45,771,248	45,213,099
Public safety-fire protection	56,719,810	54,600,136	47,694,918	45,126,100
Public safety-animal center	3,807,039	3,556,779	3,180,526	2,772,904
Community development	23,470,692	22,313,160	21,300,881	19,610,481
Community services	12,566,411	11,977,371	10,553,221	8,601,487
Engineering and public works	24,217,566	22,975,707	21,753,305	19,322,761
Capital outlay	44,871,066	42,652,658	43,810,590	24,129,169
Debt service:				
Principal retirement	1,817,139	1,169,131	932,248	-
Interest and fiscal charges	121,239	56,578	70,288	42,278
Total expenditures	242,611,906	229,989,221	217,130,068	184,596,622
Excess (deficiency) of revenues over (under) expenditures	32,875,423	47,612,658	49,895,638	70,065,595
Other financing sources (uses):				
Transfers in	3,419,602	4,836,408	19,279,710	30,243,066
Transfers out	(6,459,842)	(5,337,134)	(20,933,574)	(37,139,933)
Leases	-	-	-	226,622
Subscriptions issued	2,325,289	6,342,278	3,527,856	-
Proceeds from sale of capital asset	120,250	47,071	35,419	3,318,351
Total other financing sources (uses)	(594,701)	5,888,623	1,909,411	(3,351,894)
Extraordinary item	-	-	-	-
Net change in fund balances	\$ 32,280,722	\$ 53,501,281	\$ 51,805,049	\$ 66,713,701
Debt service as a percentage of noncapital expenditures*	0.97%	0.66%	0.53%	0.03%

CITY OF RANCHO CUCAMONGA, CALIFORNIA

Changes in Fund Balances of Governmental Funds (Continued)

Last Ten Fiscal Years
(modified accrual basis of accounting)

		Fiscal Year									
		2021	2020	2019	2018	2017	2016				
\$	152,020,165	\$	131,914,339	\$	133,377,533	\$	128,469,600	\$	119,970,717	\$	119,703,685
	5,777,822		5,597,387		4,941,123		4,639,219		4,274,825		4,353,727
	25,525,250		17,265,617		15,990,890		12,960,734		16,859,643		24,000,432
	5,552,615		7,561,050		8,953,709		7,240,417		6,470,452		6,822,557
	3,158,954		10,425,355		16,310,820		3,519,828		4,036,737		5,675,579
	1,320,788		959,003		1,828,096		1,688,965		1,249,351		1,161,894
	248,823		432,035		514,193		575,123		662,854		4,717,131
	11,902,117		8,399,023		13,473,699		9,924,665		7,117,954		7,795,528
	<u>7,874,647</u>		<u>6,386,915</u>		<u>8,671,089</u>		<u>9,162,631</u>		<u>6,819,525</u>		<u>10,545,310</u>
	<u>213,381,181</u>		<u>188,940,724</u>		<u>204,061,152</u>		<u>178,181,182</u>		<u>167,462,058</u>		<u>184,775,843</u>
	19,754,199		16,939,055		18,012,280		30,564,911		16,622,855		17,891,520
	43,507,427		41,110,280		40,006,374		37,899,533		36,138,669		33,524,295
	42,825,333		35,465,674		32,264,246		32,280,716		30,336,949		33,176,658
	2,399,523		3,031,587		3,230,781		3,113,889		3,007,643		2,924,840
	20,133,316		17,817,804		17,522,679		16,030,847		15,449,447		14,945,240
	7,114,800		11,837,246		13,869,406		14,086,226		13,179,568		12,575,734
	18,054,572		17,452,234		20,472,914		18,925,102		19,920,719		26,420,727
	33,256,726		20,759,403		18,772,606		41,757,957		27,736,389		17,151,712
	-		-		-		18,759		21,901		21,260
	<u>167,698</u>		<u>191,382</u>		<u>202,647</u>		<u>199,747</u>		<u>139,598</u>		<u>756,224</u>
	<u>187,213,594</u>		<u>164,604,665</u>		<u>164,353,933</u>		<u>194,877,687</u>		<u>162,553,738</u>		<u>159,388,210</u>
	<u>26,167,587</u>		<u>24,336,059</u>		<u>39,707,219</u>		<u>(16,696,505)</u>		<u>4,908,320</u>		<u>25,387,633</u>
	5,756,736		5,052,697		2,804,478		2,770,399		2,446,170		2,323,725
	(7,752,182)		(7,019,213)		(5,283,519)		(3,629,498)		(3,259,107)		(3,589,579)
	-		-		-		-		-		-
	-		-		-		-		-		-
	<u>28,790</u>		<u>99,230</u>		<u>60,738</u>		<u>70,113</u>		<u>164,520</u>		<u>25,331</u>
	<u>(1,966,656)</u>		<u>(1,867,286)</u>		<u>(2,418,303)</u>		<u>(788,986)</u>		<u>(648,417)</u>		<u>(1,240,523)</u>
	-		-		-		-		-		-
\$	<u>24,200,931</u>	\$	<u>22,468,773</u>	\$	<u>37,288,916</u>	\$	<u>(17,485,491)</u>	\$	<u>4,259,903</u>	\$	<u>24,147,110</u>
	0.11%		0.13%		0.14%		0.14%		0.12%		0.55%

Revenue Capacity

CITY OF RANCHO CUCAMONGA, CALIFORNIA
 Assessed Value and Estimated Value of Taxable Property
 (in thousands of dollars)
 Last Ten Fiscal Years

	Fiscal Year			
	2025	2024	2023	2022
Residential	\$ 25,383,068	\$ 24,215,471	\$ 22,890,240	\$ 21,273,133
Commercial	3,367,253	3,254,123	3,120,391	3,037,908
Industrial	5,870,425	5,095,986	4,996,486	4,205,142
Dry Farm	125	105	103	983
Gov't Owned	3,035	2,987	2,929	2,872
Institutional	38,960	36,132	36,162	45,260
Irrigated	4,268	3,957	3,883	3,807
Miscellaneous	83,333	59,257	91,104	94,915
Recreational	42,171	38,397	38,075	38,103
Vacant	631,933	819,961	536,694	474,478
SBE Nonunitary	999	999	875	875
Unsecured	1,500,805	1,444,734	1,249,555	1,168,905
TOTALS	\$ 36,926,375	\$ 34,972,109	\$ 32,966,497	\$ 30,346,381
Total Direct Rate	0.17314%	0.17493%	0.17650%	0.17590%

Notes:

Exempt values are not included in Total.

In 1978, the voters of the State of California passed Proposition 13 which limited taxes to a total maximum rate of 1% based upon the assessed value of the property being taxed. Each year, the assessed value of property may be increased by an "inflation factor" (limited to a maximum of 2%). With few exceptions, property is only reassessed as a result of new construction activity or at the time it is sold to a new owner. At that point, the property is reassessed based upon the added value of the construction or at the purchase price (market value) or economic value of the property 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.

¹ Beginning in 2017, the net taxable value per HdL Coren & Cone (HdL) was utilized in lieu of the Agency Net Valuation provided by the County of San Bernardino Auditor-Controller's database, as HdL's net taxable value includes parcels from the County Assessor's database that were inadvertently excluded by the Auditor-Controller. The City believes that the data from HdL provides a more accurate picture for the financial statement reader.

Data Source: San Bernardino County Assessor 2014/15 - 2023/24 Combined Tax Rolls; HdL, Coren & Cone

CITY OF RANCHO CUCAMONGA, CALIFORNIA

Assessed Value and Estimated Value of Taxable Property (Continued)

(in thousands of dollars)

Last Ten Fiscal Years

Fiscal Year					
2021	2020	2019	2018	2017	2016
\$ 20,468,775	\$ 19,563,158	\$ 18,747,242	\$ 17,775,114	\$ 16,641,454	\$ 16,063,674
2,927,439	2,824,976	2,680,215	2,559,971	2,354,367	2,261,894
3,653,660	3,406,909	3,235,492	2,976,956	2,802,918	2,667,060
973	954	936	977	957	943
2,831	3,882	3,806	3,659	3,587	7,839
51,853	46,328	45,436	45,531	43,495	42,113
3,768	3,694	3,686	3,552	3,483	3,433
58,616	60,464	50,481	55,920	294,036	18,964
34,823	35,309	32,926	32,634	44,814	40,343
509,897	509,018	501,443	408,907	374,179	350,353
875	875	7,994	24,483	24,173	28,682
1,202,802	1,186,787	1,109,392	1,075,088	1,154,119	1,233,623
<u>\$ 28,916,312</u>	<u>\$ 27,642,354</u>	<u>\$ 26,419,049</u>	<u>\$ 24,962,792</u> ¹	<u>\$ 23,741,582</u>	<u>\$ 22,718,921</u>
0.17556%	0.17561%	0.17794%	0.17794%	0.17795%	0.17790%

CITY OF RANCHO CUCAMONGA, CALIFORNIA

Direct and Overlapping Property Tax Rates
(Rate per \$100 of taxable value)

Last Ten Fiscal Years

Agency	Fiscal Year				
	2025	2024	2023	2022	2021
Basic Levy¹	1.00000	1.00000	1.00000	1.00000	1.00000
Alta Loma Elementary Bond	0.04490	0.04520	0.06280	0.07300	0.04570
Central Elementary Bond	0.04750	0.04870	0.05120	0.06140	0.04890
Chaffey Community College Bond	0.01000	0.01000	0.01370	0.01770	0.01110
Chaffey High School Bond	0.03180	0.03160	0.02940	0.03710	0.03520
Etiwanda Elementary Bond	0.02420	0.02380	0.03230	0.02330	0.02830
Fontana Unified School Bond	0.03870	0.03540	0.04840	0.05200	0.06710
Metropolitan Water Agency	0.00700	0.00350	0.00350	0.00350	0.00350
Upland Unified School Bond	0.04280	0.05180	0.04630	0.06340	0.05150
Total Direct & Overlapping² Tax Rates	1.24690	1.25000	1.28760	1.33140	1.29130
City Share of 1% levy per Prop 13³	0.17591	0.17591	0.17591	0.17591	0.17591
Redevelopment Rate⁴	-	-	-	-	-
Total Direct Rate⁵	0.17314	0.17492	0.17650	0.17590	0.17556

Notes:

¹ In 1978, California voters passed Proposition 13 which set the property tax rate at a 1.00% fixed amount. This 1.00% is shared by all taxing agencies for which the subject property resides within. In addition to the 1.00% fixed amount, property owners are charged taxes as a percentage of assessed property values for the payment of any voter approved bonds.

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

³ City's share of 1% Levy is based on the City's share of the general fund tax rate area with the largest net taxable value within the City. The ERAF portion of the City's Levy has been subtracted where known.

⁴ Redevelopment Rate is based on the largest RDA tax rate area (TRA) and only includes 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.

⁵ Total Direct Rate is the weighted average of all individual direct rates applied by the City preparing the statistical section information and excludes revenues derived from aircraft. Beginning in Fiscal Year 2013/14 the Total Direct Rate no longer includes revenue generated from the former redevelopment tax rate areas. Challenges to recognized enforceable obligations are assumed to have been resolved during Fiscal Year 2012/13. For the purposes of this report, residual revenue is assumed to be distributed to the City in the same proportions as general fund revenue.

Data Source: San Bernardino County Assessor 2015/16 - 2024/25 Tax Rate Table; HdL, Coren & Cone

CITY OF RANCHO CUCAMONGA, CALIFORNIA

Direct and Overlapping Property Tax Rates (Continued)

(Rate per \$100 of taxable value)

Last Ten Fiscal Years

Fiscal Year				
2020	2019	2018	2017	2016
1.00000	1.00000	1.00000	1.00000	1.00000
0.06530	0.06800	0.05640	0.04080	0.04170
0.05020	0.04650	0.06700	0.06880	0.06500
0.02410	0.01530	0.00880	0.01160	0.01130
0.03750	0.04020	0.02790	0.03190	0.04090
0.00340	0.02860	0.01690	-	-
0.04200	0.08900	0.11130	0.11170	0.11450
0.00350	0.00350	0.00350	0.00350	0.00350
0.05600	0.05870	0.05510	0.06070	0.05250
1.28200	1.34980	1.34690	1.32900	1.32940
0.17591	0.17591	0.17591	0.17591	0.17591
-	-	-	-	-
0.17561	0.17794	0.17794	0.17795	0.17790

CITY OF RANCHO CUCAMONGA, CALIFORNIA

Principal Property Taxpayers
Current Year and Nine Years Ago

Taxpayer	2025		2016	
	Assessed Value	Percent of Total City Assessed Value	Assessed Value	Percent of Total City Assessed Value
Bridge Point Rancho Cucamonga LLC	\$ 501,694,706	1.36%	\$ -	0.00%
Rancho Mall LLC	359,080,892	0.97%	291,634,170	1.28%
BTC III Arrow Route CC LP	320,110,272	0.87%	-	0.00%
Homecoming at Terra Vista LLC	303,555,300	0.82%	239,466,709	1.05%
Solamonte Owner LLC	234,152,424	0.63%	-	0.00%
GSIC II Cucamonga Owner LP	225,073,200	0.61%	-	0.00%
Homecoming at The Resort LLC	206,152,961	0.56%	-	0.00%
Frito Lay Inc	204,552,279	0.55%	98,793,043	0.43%
Nong Shim Holdings USA INC	75,103,643	0.20%	-	0.00%
Schlosser Forge Company	36,383,474	0.10%	-	0.00%
Prologis California I LLC/Catellus	-	0.00%	142,163,871	0.63%
T Napf Meritage Ownership LLC	-	0.00%	117,327,295	0.52%
WNG Rancho Cucamonga 496 LLC	-	0.00%	103,708,169	0.46%
RREEF America Reit II Corporation	-	0.00%	94,723,200	0.42%
Tamco	-	0.00%	89,181,623	0.39%
Goodman Rancho SPE LLC	-	0.00%	87,355,997	0.38%
EQR Fanwell 2007 LP	-	0.00%	86,799,700	0.38%
	<u>\$ 2,465,859,151</u>	<u>6.68%</u>	<u>\$ 1,351,153,777</u>	<u>5.95%</u>

Source: San Bernardino County Assessor 2015/16 - 2024/25 Combined Tax Rolls and the SBE Non Unitary Tax Roll; HdL, Coren & Cone

CITY OF RANCHO CUCAMONGA, CALIFORNIA

Property Tax Levies and Collections

Last Ten Fiscal Years

Fiscal Year Ended June 30	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of Levy		Collections in Subsequent Years ¹	Total Collections to Date	
		Received Amount	Percent of Levy		Amount	Percent of Levy
2016	100,428,866	98,457,115	98.04%	N/A	98,457,115	98.04%
2017	105,120,614	103,112,427	98.09%	N/A	103,112,427	98.09%
2018	108,069,418	107,991,619	99.93%	N/A	107,991,619	99.93%
2019	112,950,393	114,778,741	101.62%	N/A	114,778,741	101.62%
2020	119,970,594	122,206,002	101.86%	N/A	122,206,002	101.86%
2021	126,916,757	128,333,882	101.12%	N/A	128,333,882	101.12%
2022	136,728,688	135,393,834	99.02%	N/A	135,393,834	99.02%
2023	142,994,120	143,427,161	100.30%	N/A	143,427,161	100.30%
2024	156,800,460	162,808,003	103.83%	N/A	162,808,003	103.83%
2025	179,001,967	176,255,930	98.47%	N/A	176,255,930	98.47%

Note:

¹ Data provided by the San Bernardino County Auditor-Controller for collection of prior year taxes does not segregate the information by fiscal year. Therefore, the City is not able to provide this information in the above schedule.

Source: San Bernardino County Auditor-Controller/Treasurer/Tax Collector

CITY OF RANCHO CUCAMONGA, CALIFORNIA

Principal Sales Tax Remitters ¹

Current Year and Nine Years Ago

2025		2016	
<u>Business Name</u>	<u>Business Category</u>	<u>Business Name</u>	<u>Business Category</u>
7 Eleven	Service Stations	Apple	Electronics/Appliance Stores
AAA Network Solutions	Contractors	Bass Pro Shops Outdoor World	Sporting Goods/Bike Stores
Apple	Electronics/Appliance Stores	Best Buy	Electronics/Appliance Stores
Bass Pro Shops Outdoor World	Sporting Goods/Bike Stores	Chevron	Service Stations
Best Buy	Electronics/Appliance Stores	Costco	Discount Department Stores
Chevron	Service Stations	Home Depot	Lumber/Building Materials
Circle K	Service Stations	JC Penney	Department Stores
Costco	Discount Department Stores	Jerome's Furniture	Home Furnishings
Floor & Décor Outlets of America	Building Materials	Living Spaces Furniture	Home Furnishings
Home Depot	Building Materials	Lowes	Lumber/Building Materials
Huttig	Building Materials	Macys	Department Stores
ICL Performance Products	Drugs/Chemicals	Meadowbrook Meat Company	Food Service Equip./Supplies
Living Spaces Furniture	Home Furnishings	Monoprice	Fulfillment Centers
Lowes	Building Materials	NIC Partners	Electrical Equipment
Macy's	Department Stores	Parallon Supplies Chain Solutions	Medical/Biotech
Montgomery Hardware	Contractors	Phos-Check Fire Retardants	Drugs/Chemicals
NIC Partners	Electrical Equipment	Ralphs	Grocery Stores
Office & Ergonomic Solutions	Office Supplies/Furniture	Sears	Department Stores
Parallon Supply Chain Solutions	Medical/Biotech	Tamco	Heavy Industrial
Ralphs	Grocery Stores	Target	Discount Department Stores
Stater Bros	Grocery Stores	Tesoro Refining & Marketing	Service Stations
Target	Discount Department Stores	Vector Resources	Contractors
Total Wine & More	Convenience Stores/Liquor	Verizon Wireless	Electronics/Appliance Stores
Walmart	Discount Department Stores	Walmart	Discount Department Stores
Walters Wholesale Electric	Plumbing/Electrical Supplies	Walters Wholesale Electric	Plumbing/Electrical Supplies

¹ Firms listed alphabetically

Sources: State Board of Equalization, California Department of Taxes and Fees Administration, State Controller's Office, The HdL Companies

Debt Capacity

CITY OF RANCHO CUCAMONGA, CALIFORNIA

Ratios of Outstanding Debt by Type

Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities			Business-type Activities		Total Primary Government	Percentage of Personal Income ¹	Debt Per Capita ¹
	Leases	Subscriptions	Total Governmental Activities	Lease Revenue Bonds	Total Business-type Activities			
2016	1,034,303	-	1,034,303	-	-	1,034,303	0.02%	6
2017	486,229	-	486,229	-	-	486,229	0.01%	3
2018	-	-	-	-	-	-	0.00%	-
2019	1,919,173	-	1,919,173	13,555,938	13,555,938	15,475,111	0.27%	88
2020	1,465,999	-	1,465,999	13,179,158	13,179,158	14,645,157	0.24%	84
2021	995,689	-	995,689	12,687,378	12,687,378	13,683,067	0.22%	78
2022	695,833	-	695,833	-	-	695,833	0.01%	4
2023	151,701	2,632,400	2,784,101	-	-	2,784,101	0.04%	16
2024	114,461	7,842,787	7,957,248	-	-	7,957,248	0.10%	45
2025	76,768	8,699,422	8,776,190	-	-	8,776,190	0.11%	50

Notes:

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

¹ This ratio is calculated using personal income and population for the prior calendar year.

CITY OF RANCHO CUCAMONGA, CALIFORNIA

Ratio of General Bonded Debt Outstanding

Last Ten Fiscal Years

Fiscal Year Ended June 30	Outstanding General Bonded Debt			Percent of Assessed Value ¹	Percentage of Personal Income ²	Per Capita ²
	General Obligation Bonds	Tax Allocation Bonds	Total			
2016	-	-	-	0.00%	0.00%	-
2017	-	-	-	0.00%	0.00%	-
2018	-	-	-	0.00%	0.00%	-
2019	-	-	-	0.00%	0.00%	-
2020	-	-	-	0.00%	0.00%	-
2021	-	-	-	0.00%	0.00%	-
2022	-	-	-	0.00%	0.00%	-
2023	-	-	-	0.00%	0.00%	-
2024	-	-	-	0.00%	0.00%	-
2025	-	-	-	0.00%	0.00%	-

Notes:

General bonded debt is debt payable with governmental 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 These ratios are calculated using personal income and population for the prior calendar year.

CITY OF RANCHO CUCAMONGA, CALIFORNIA

Direct and Overlapping Debt

June 30, 2025

City Net Taxable Assessed Value		\$ 36,926,375,631 ²	
	Percentage Applicable ¹	Total Debt 6/30/25	City Share of Debt
<u>Overlapping Tax and Assessment Debt:</u>			
Metropolitan Water District	0.850%	\$ 17,155,000	\$ 145,818
Chaffey Community College District	21.344%	440,580,000	94,037,395
Chaffey Union High School District	41.022%	640,477,530	262,736,692
Alta Loma School District	98.728%	53,147,782	52,471,742
Central School District	98.121%	72,351,172	70,991,693
Cucamonga School District Community Facilities District No. 97-1	100.000%	3,235,000	3,235,000
Etiwanda School District	68.635%	111,974,923	76,853,988
Etiwanda School District CFD No. 7	25.417%	5,530,000	1,405,560
Etiwanda School District CFD No. 8	64.507%	3,180,000	2,051,323
Etiwanda School District CFD No. 9	69.668%	5,870,000	4,089,512
Etiwanda School District CFD Nos. 2004-2, 2007-1, 2018-1	100.000%	18,860,000	18,860,000
Etiwanda School District Rancho Etiwanda Public Facilities Authority CFD No. 1	100.000%	7,400,000	7,400,000
Fontana Unified School District	0.679%	389,334,841	2,643,584
Upland Unified School District	0.115%	71,361,110	82,065
City of Rancho Cucamonga CFDs	100.000%	46,150,000	46,150,000
Total overlapping tax and assessment debt		<u>1,886,607,358</u>	<u>643,154,372</u>
<u>Direct and Overlapping General Fund Debt</u>			
San Bernardino County General Fund Obligations	10.808%	100,765,000	10,890,681
San Bernardino County Flood Control District General Fund Obligations	10.808%	37,295,000	4,030,844
Chaffey Community College District General Fund Obligations	21.344%	21,770,000	4,646,589
Cucamonga School District Certificates of Participation	42.745%	904,000	386,415
Fontana Unified School District Certificates of Participation	0.679%	15,350,000	104,227
West Valley Vector Control District Certificates of Participation	30.009%	1,296,291	389,004
Total direct and overlapping general fund debt		<u>177,380,291</u>	<u>20,447,760</u>
<u>Overlapping Tax Increment Debt (Successor Agency)</u>	100.000%	<u>196,475,000</u>	<u>196,475,000</u>
Total overlapping debt		<u>\$ 2,260,462,649</u>	<u>\$ 860,077,132</u>
City direct debt			<u>7,957,248</u>
Total direct and overlapping debt ³			<u>\$ 868,034,380</u>

Notes:

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 Includes aircraft values.

³ Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue, and non-bonded capital lease obligations. Qualified Zone Academy Bonds are included based on principal due at maturity.

Source: California Municipal Statistics, HdL Coren & Cone

CITY OF RANCHO CUCAMONGA, CALIFORNIA

Legal Debt Margin Information

Last Ten Fiscal Years

	Fiscal Year			
	2025	2024	2023	2022
Debt limit	\$ 1,384,739,086	\$ 1,311,454,088	\$ 1,236,243,656	\$ 1,137,989,277
Total net debt applicable to limit	-	-	-	-
Legal debt margin	<u>\$ 1,384,739,086</u>	<u>\$ 1,311,454,088</u>	<u>\$ 1,236,243,656</u>	<u>\$ 1,137,989,277</u>
Total net debt applicable to the limit as a percentage of debt limit	0.0%	0.0%	0.0%	0.0%

Legal Debt Margin Calculation for Fiscal Year 2023/24:

Net taxable assessed value	\$ 36,926,375,631
Debt limit (3.75% of assessed value)	1,384,739,086
Debt applicable to limit:	
General obligation bonds	-
Legal debt margin	<u>\$ 1,384,739,086</u>

Notes: The Government Code of the State of California provides for a legal debt limit of 15% of gross assessed valuation. However, this provision was enacted when assessed valuation was based upon 25% of market value. Effective with the Fiscal Year 1981-82, each parcel is now assessed at 100% of market value (as of the most recent change in ownership for that parcel). Although the statutory debt limit has not been amended by the State since this change, the percentages presented in the above computations have been proportionately modified to 3.75% (25% of 15%) for the purpose of this calculation in order to be consistent with the computational effect of the debt limit at the time of the State's establishment of the limit.

Source: California Municipal Statistics, HdL Coren & Cone

CITY OF RANCHO CUCAMONGA, CALIFORNIA

Legal Debt Margin Information (Continued)

Last Ten Fiscal Years

Fiscal Year						
2021	2020	2019	2018	2017	2016	
\$ 1,084,361,716	\$ 1,036,588,356	\$ 990,714,408	\$ 936,104,692	\$ 890,309,325	\$ 851,959,538	
-	-	-	-	-	-	
<u>\$ 1,084,361,716</u>	<u>\$ 1,036,588,356</u>	<u>\$ 990,714,408</u>	<u>\$ 936,104,692</u>	<u>\$ 890,309,325</u>	<u>\$ 851,959,538</u>	
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	

CITY OF RANCHO CUCAMONGA, CALIFORNIA

Pledged-Revenue Coverage

Last Ten Fiscal Years
(In Thousands)

Fiscal Year Ended June 30,	Tax Allocation Bonds				
	Tax Increment ¹	Debt Service		Coverage	
		Principal	Interest		
2016	n/a	n/a	n/a	n/a	
2017	n/a	n/a	n/a	n/a	
2018	n/a	n/a	n/a	n/a	
2019	n/a	n/a	n/a	n/a	
2020	n/a	n/a	n/a	n/a	
2021	n/a	n/a	n/a	n/a	
2022	n/a	n/a	n/a	n/a	
2023	n/a	n/a	n/a	n/a	
2024	n/a	n/a	n/a	n/a	
2025	n/a	n/a	n/a	n/a	

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

¹ Tax increment figures are net of related pass-through payments.

Demographic and Economic Information

CITY OF RANCHO CUCAMONGA, CALIFORNIA

Demographic and Economic Statistics

Last Ten Calendar Years

Calendar Year	Population (1)	Personal Income (in thousands) (2)	Per Capita Personal Income (2)	Unemployment Rate (3)
2015	175,251	5,365,133	30,613	4.8%
2016	177,324	5,317,032	29,984	4.2%
2017	176,671	5,586,992	31,623	3.9%
2018	179,412	5,767,788	32,148	3.1%
2019	175,522	5,982,230	34,082	2.9%
2020	175,131	6,320,248	36,088	7.7%
2021	174,476	6,672,933	38,245	5.4%
2022	173,545	6,997,396	40,320	3.0%
2023	173,316	7,746,942	44,698	3.4%
2024	175,992	7,970,593	45,289	4.2%

Sources:

- (1) California State Department of Finance
- (2) U.S. Census Bureau
- (3) California Employment Development Department

CITY OF RANCHO CUCAMONGA, CALIFORNIA

Principal Employers

Current Year and Nine Years Ago

Employer	2025			2016		
	Number of Employees ¹	Rank	Percent of Total Employment	Number of Employees ₁	Rank	Percent of Total Employment
Inland Empire Health Plan (IEHP)	3,805	1	4.04%	1,450	1	1.57%
Etiwanda School District	2,004	2	2.13%	1,025	3	1.11%
Chaffey Community College	1,763	3	1.87%	1,335	2	1.44%
Alta Loma School District	1,135	4	1.20%	650	6	0.70%
Frito-Lay Inc.	917	5	0.97%	n/a	n/a	n/a
City of Rancho Cucamonga	722	6	0.77%	855	5	0.92%
National Community Renaissance Of California	700	7	0.74%	n/a	n/a	n/a
Amphastar Pharmaceutical	645	8	0.68%	527	n/a	0.63%
Central School District	640	9	0.68%	880	4	1.05%
Bass Pro Shops Outdoor World	500	10	0.53%	n/a	n/a	n/a
Reyes Coca Cola Bottling, LLC	400	11	0.42%	n/a	n/a	n/a

Note: "Total Employment" as used above represents the total employment of all employers located within City limits and includes full-time and part-time employees.

*If a company did not rank in the top ten employers for both years presented, then one of the two years will state "n/a".

Source: ESRI, NCES, Infogroup, HdL, Economic Development Department

Operating Information

CITY OF RANCHO CUCAMONGA, CALIFORNIA

Full-time and Part-time City Employees
by Function

Last Ten Fiscal Years

Function	Fiscal Year					
	2025	2024	2023	2022	2021	2020
General Government	93	86	96	86	86	86
Public Safety ^{1,2}	193	186	167	154	154	157
Engineering and Public Works	200	174	168	154	154	169
Community Development	39	48	43	37	37	39
Community Services ³	<u>197</u>	<u>208</u>	<u>221</u>	<u>129</u>	<u>129</u>	<u>87</u>
Total	<u>722</u>	<u>702</u>	<u>695</u>	<u>560</u>	<u>560</u>	<u>538</u>

NOTES:

¹ Police services are provided by a contract with the San Bernardino County Sheriff's Department which provided 145 sworn and 43 non-sworn employees for 2024-25.

² Includes Fire Protection and Animal Center

³ Includes Community Services and Library Services

Source: City Finance Department

CITY OF RANCHO CUCAMONGA, CALIFORNIA
 Full-time and Part-time City Employees (Continued)
 by Function
 Last Ten Fiscal Years

Fiscal Year			
2019	2018	2017	2016
88	91	90	93
180	175	175	165
191	192	204	208
36	41	42	42
325	366	371	347
820	865	882	855

CITY OF RANCHO CUCAMONGA, CALIFORNIA

Operating Indicators
by Function
Last Ten Fiscal Years

	Fiscal Year				
	2025	2024	2023	2022	2021
General government:					
Building permits issued	4,603	4,225	5,692	5,010	4,976
Building inspections conducted	10,790	11,213	12,932	12,291	13,422
Police:					
Arrests	3,014	2,890	2,756	3,793	3,531
Parking citations issued	4,967	3,705	5,264	3,709	4,275
Traffic citations issued	8,560	6,508	7,016	7,164	9,308
Fire:					
Number of emergency calls	19,873	18,740	18,205	18,250	16,907
Inspections	4,173	4,479	5,223	5,259	4,308
Public works:					
Number of potholes repaired	5,059	6,759	6,282	4,881	3,419
Parks and recreation:					
Number of recreation classes	1,372	1,494	985	788	422
Number of program registrations	18,364	19,168	16,475	8,085	3,577
Number of facility rentals	1,718	1,191	860	318	353
Library:					
Volumes in collection	237,807	241,804	243,157	269,027	259,622
Total volumes borrowed	513,797	577,175	502,260	479,395	326,345
Municipal utility:					
Number of customers	3,714	3,473	2,979	2,503	2,126
Peak demand (MW)	30	25	25	22	19

Source: Various City Departments

CITY OF RANCHO CUCAMONGA, CALIFORNIA

Operating Indicators (Continued)
by Function

Last Ten Fiscal Years

Fiscal Year				
2020	2019	2018	2017	2016
4,196	4,679	4,173	4,061	4,891
13,136	14,236	12,897	12,718	17,118
3,947	4,762	3,027	4,442	4,968
2,840	8,693	6,438	6,354	5,151
15,050	14,082	9,742	10,881	18,056
16,545	15,861	16,762	15,670	15,158
5,080	4,071	2,277	2,294	2,162
4,866	5,784	3,060	3,701	3,423
2,684	2,483	5,350	5,055	6,048
27,763	33,511	24,278	25,912	30,648
2,241	4,100	3,980	2,703	2,069
226,580	274,993	300,462	295,619	302,689
754,690	987,448	898,037	985,474	1,085,020
1,744	1,247	945	899	896
18	18	18	17	17

CITY OF RANCHO CUCAMONGA, CALIFORNIA

Capital Asset Statistics
by Function
Last Ten Fiscal Years

	Fiscal Year					
	2025	2024	2023	2022	2021	2020
Police:						
Stations	1	1	1	1	1	1
Patrol units	70	69	67	67	63	67
Fire:						
Fire stations	8	7	7	7	7	7
Public works:						
Streets (miles)	539	539	538	538	537	537
Streetlights	17,129	17,131	17,074	17,074	17,019	17,027
Traffic signals	239	239	239	239	238	238
Parks and recreation:						
Parks	31	30	30	30	30	30
Acreage	346	346	346	346	346	346
Community centers	5	6	6	6	6	6

Source: Various City Departments

CITY OF RANCHO CUCAMONGA, CALIFORNIA

Capital Asset Statistics (Continued)
by Function

Last Ten Fiscal Years

Fiscal Year			
2019	2018	2017	2016
1	1	1	1
67	65	65	63
7	7	7	7
533	532	532	532
16,950	16,721	16,792	16,744
238	235	226	224
30	30	30	29
346	346	346	343
6	6	6	6