

**CITY OF BIGGS,
California**

**Financial Statements
with
Independent Auditor's Report**

**For the Year Ended
June 30, 2023**

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CITY OF BIGGS, CALIFORNIA
CITY OFFICIALS
For the Year Ended June 30, 2023

Office	Name	Term
Mayor	Brian Bassett	December 2026
Vice Mayor	Chuck Nuchols	December 2026
Councilmember	Mike Buck	December 2024
Councilmember	James (Bo) Sheppard	December 2026
Councilmember	Jerome Squires	December 2024

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FINANCIAL SECTION

Independent Auditor's Report
Basic Financial Statements
Required Supplementary Information
Combining Nonmajor Fund Statements

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INDEPENDENT AUDITOR'S REPORT

To The Honorable Mayor and Members of the City Council
City of Biggs
Biggs, California

REPORT ON THE FINANCIAL STATEMENTS

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of City of Biggs, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise City of Biggs's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements 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 City of Biggs, as of June 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS") and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of City of Biggs 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.³

Responsibilities of Management for the Financial Statements

City of Biggs's 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 City of Biggs'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.

RT DENNIS
ACCOUNTANCY

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- ❖ Exercise professional judgment and maintain professional skepticism throughout the audit.
- ❖ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- ❖ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of City of Biggs's internal control. Accordingly, no such opinion is expressed.⁵
- ❖ 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 City of Biggs'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 budgetary comparison information, pension schedules, and other postemployment schedules on pages 45–48, respectively, 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.

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, 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. Our opinions on the basic financial statements are not affected by this missing information.

Other Information Included in the Annual Financial Report

Management is responsible for the other information in the Annual Financial Report. The other information comprises the Combining Statements of Non-Major Governmental and Proprietary Funds but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the 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 April 3, 2024 on our consideration of City of Biggs'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 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 of Biggs's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "N J Dennis Accountants".

April 3, 2024

BASIC FINANCIAL STATEMENTS

Government-Wide Financial Statements

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CITY OF BIGGS, CALIFORNIA
STATEMENT OF NET POSITION
June 30, 2023

	Governmental	Business-type	
	Activities	Activities	Total
ASSETS			
Cash and investments	\$ 3,544,156	\$ 4,154,744	\$ 7,698,900
Accrued receivables	796,366	437,598	1,233,964
Capital assets:			
Non-depreciable	168,778	3,197,975	3,366,753
Depreciable, net	6,090,923	13,958,817	20,049,740
Total capital assets	6,259,701	17,156,792	23,416,493
Total Assets	10,600,223	21,749,134	32,349,357
DEFERRED OUTFLOW OF RESOURCES	177,000	233,000	410,000
LIABILITIES			
Accrued payables	209,791	96,347	306,138
Unearned revenue	703,760	-	703,760
Deposits and retentions payable	-	168,303	168,303
Long-term liabilities:			
Due within one year	9,180	217,618	226,798
Due in more than one year	634,639	5,196,931	5,831,570
Total Liabilities	1,557,370	5,679,199	7,236,569
DEFERRED INFLOWS OF RESOURCES	36,000	78,542	114,542
NET POSITION			
Net investment in capital assets	6,040,741	12,376,708	18,417,449
Restricted for:			
Grants, taxes, and other	1,752,431	-	1,752,431
Energy scheduling services	-	2,819,781	2,819,781
Unrestricted	1,390,681	1,027,904	2,418,585
Total Net Position	\$ 9,183,853	\$ 16,224,393	\$ 25,408,246

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

CITY OF BIGGS, CALIFORNIA
STATEMENT OF ACTIVITIES AND CHANGES IN NET POSITION
For the Year Ended June 30, 2023

FUNCTIONS/PROGRAMS	Program Revenues		
	Expenses	Charges for Services	Operating Grants and Contributions
Governmental activities:			
General Government	\$ 415,828	\$ 5,755	\$ 96,782
Public Safety	1,106,146	15,308	257,449
Public Ways and Facilities	450,432	6,234	104,836
Electric	3,499	48	814
Interest	16,137	-	-
Total Governmental Activities	1,992,042	27,345	459,881
Business-type activities:			
Sewer	680,350	579,660	-
Electric	2,905,640	2,101,028	3,302
Water	410,073	443,718	-
Other Enterprise	195	59,526	-
Interest	125,936	-	-
Total Business-Type Activities	4,122,194	3,183,932	3,302
Total	\$ 6,114,236	\$ 3,211,277	\$ 463,183
General revenues:			
Taxes:			
Property taxes, levied for general purposes			
Grants and contributions not restricted to specific programs			
Unrestricted investment earnings			
Miscellaneous			
<i>Special item</i> — settlement			
Transfers			
Total general revenues, special items, and transfers			
Change in Net Position			
Net position - beginning			
Net position - ending			

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

CITY OF BIGGS, CALIFORNIA
STATEMENT OF ACTIVITIES AND CHANGES IN NET POSITION (Continued)
For the Year Ended June 30, 2023

Net (Expense) Revenue and Changes in Net Position		
Governmental Activities	Business Type Activities	Total
\$ (313,291)		\$ (313,291)
(833,389)		(833,389)
(339,362)		(339,362)
(2,637)		(2,637)
(16,137)		(16,137)
(1,504,816)		(1,504,816)
	(100,690)	(100,690)
	(801,310)	(801,310)
	33,645	33,645
	59,331	59,331
	(125,936)	(125,936)
	(934,960)	(934,960)
	(934,960)	(2,439,776)
445,609	-	445,609
88,991	-	88,991
80,510	129,278	209,788
(4,393)	87,753	83,360
-	573,829	573,829
703,340	(703,340)	-
1,314,057	87,520	1,401,577
(190,759)	(847,440)	(1,038,199)
9,374,612	17,071,833	26,446,445
\$ 9,183,853	\$ 16,224,393	\$ 25,408,246

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

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BASIC FINANCIAL STATEMENTS

Fund Financial Statements

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CITY OF BIGGS, CALIFORNIA
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2023

	General Fund	Non-Major Governmental Funds	Total
ASSETS			
Cash and investments	\$ 822,326	\$ 2,721,830	\$ 3,544,156
Receivable (net of allowance)	80,145	716,221	796,366
Due from other funds	193,578	-	193,578
Total Assets	<u>\$ 1,096,049</u>	<u>3,438,051</u>	<u>4,534,100</u>
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accrued payables	\$ 188,569	\$ 21,222	\$ 209,791
Due to other funds	-	193,578	193,578
Unearned revenue	-	703,760	703,760
Total Liabilities	<u>188,569</u>	<u>918,560</u>	<u>1,107,129</u>
FUND BALANCES			
Restricted	-	1,752,431	1,752,431
Assigned	-	960,638	960,638
Unassigned	907,480	(193,578)	713,902
Total Fund Balances	<u>907,480</u>	<u>2,519,491</u>	<u>3,426,971</u>
Total Liabilities and Fund Balances	<u>\$ 1,096,049</u>	<u>\$ 3,438,051</u>	<u>\$ 4,534,100</u>

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

CITY OF BIGGS, CALIFORNIA
RECONCILIATION OF THE GOVERNMENTAL FUND BALANCES TO THE GOVERNMENT-WIDE
STATEMENT OF NET POSITION – GOVERNMENTAL ACTIVITIES
June 30, 2023

Total Fund Balance - Total Governmental Funds \$3,426,971

Amounts reported for assets, deferred outflows of resources, liabilities, and deferred inflows of resources for governmental activities in the statement of net position are different from amounts reported in governmental funds because:

Capital assets:

In governmental funds, only current assets are reported. In the statement of net position, all assets are reported, including capital assets and accumulated depreciation:

Capital assets relating to governmental activities, at historical cost:	\$8,552,237	
Accumulated depreciation:	<u>(2,292,536)</u>	6,259,701

Long-term liabilities:

In governmental funds, only current liabilities are reported. In the statement of net position, all liabilities, including long-term liabilities, are reported. Long-term liabilities relating to governmental activities consist of:

Loans payable	218,960	
Net Pension Liability (Asset)	384,000	
Net OPEB Obligation	29,000	
Compensated absences payable	<u>11,859</u>	(643,819)

Deferred outflows and inflows of resources relating to pensions:

In governmental funds, deferred outflows and inflows of resources relating to pensions are not reported because they are applicable to future periods. In the statement of net position, deferred outflows and inflows of resources relating to pensions are reported.

Deferred outflows of resources relating to pensions	177,000
Deferred inflows of resources relating to pensions	<u>(36,000)</u>

Total Net Position - Governmental Activities: \$9,183,853

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

CITY OF BIGGS, CALIFORNIA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended June 30, 2023

	General Fund	Non-Major Governmental Funds	Total
REVENUES			
Taxes and assessments	\$ 255,034	\$ 190,575	\$ 445,609
Licenses and permits	88,382	-	88,382
Fines and forfeitures	609	-	609
Use of money	33,101	47,409	80,510
Intergovernmental	428,555	31,326	459,881
Charges for services	24,285	3,060	27,345
Other revenues	(4,393)	-	(4,393)
Total Revenues	<u>825,573</u>	<u>272,370</u>	<u>1,097,943</u>
EXPENDITURES			
Current:			
General Government	371,068	19,162	390,230
Public Safety	1,114,146	-	1,114,146
Public Works and Facilities	150,484	208,423	358,907
Electric	-	3,499	3,499
Debt service:			
Principal	7,970	-	7,970
Interest and other charges	16,137	-	16,137
Capital outlay	-	31,946	31,946
Total Expenditures	<u>1,659,805</u>	<u>263,030</u>	<u>1,922,835</u>
Excess of Revenues Over (Under) Expenditures	<u>(834,232)</u>	<u>9,340</u>	<u>(824,892)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>671,340</u>	<u>32,000</u>	<u>703,340</u>
Total Other Financing Sources (Uses)	<u>671,340</u>	<u>32,000</u>	<u>703,340</u>
Net Change in Fund Balances	(162,892)	41,340	(121,552)
Fund Balances - Beginning	<u>1,070,372</u>	<u>2,478,151</u>	<u>3,548,523</u>
Fund Balances - Ending	<u>\$ 907,480</u>	<u>\$ 2,519,491</u>	<u>\$ 3,426,971</u>

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

CITY OF BIGGS, CALIFORNIA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES OF GOVERNMENTAL FUNDS TO THE GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
GOVERNMENTAL ACTIVITIES
For the Year Ended June 30, 2023

Net Change in Fund Balances - Total Governmental Funds \$ (121,552)

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

Capital outlay:

In governmental funds, the costs of capital assets are reported as expenditures in the period when the assets are acquired. In the statement of activities, costs of capital assets are allocated over their estimated useful lives as depreciation expense. The difference between capital outlay expenditures and depreciation expense for the period is:

Expenditures for capital outlay:	\$ 31,946	
Depreciation expense:	<u>(195,769)</u>	(163,823)

Debt service:

In governmental funds, repayments of long-term debt are reported as expenditures. In the government-wide statements, repayments of long-term debt are reported as reductions of liabilities. Expenditures for repayment of the principal portion of long-term debt were:

7,970

Compensated absences:

In governmental funds, compensated absences are measured by the amounts paid during the period. In the statement of activities, compensated absences are measured by the amount earned. The difference between compensated absences paid and compensated absences earned, was:

14,576

Pensions:

In government funds, pension costs are recognized when employer contributions are made. In the statement of activities, pension costs are recognized on the accrual basis. This year, the difference between accrual-basis pension costs and actual employer contributions was:

40,070

Postemployment benefits other than pensions ("OPEB"):

In governmental funds, OPEB costs are recognized when employer contributions are made. In the statement of activities, OPEB costs are recognized on the accrual basis. This year, the difference between OPEB costs and actual employer contributions was:

32,000

Change in net position of Governmental Activities \$ (190,759)

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

CITY OF BIGGS, CALIFORNIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2023

	Major Funds			Nonmajor Fund	Total
	Sewer	Electric	Water	Solid Waste	
ASSETS					
Cash and investments	\$ 824,047	\$ 2,819,781	\$ 499,516	\$ 11,400	\$ 4,154,744
Receivable (net of allowance)	87,688	283,048	65,930	932	437,598
Capital assets:					
Non-depreciable	2,752,838	7,158	437,979	-	3,197,975
Depreciable, net	9,629,154	382,148	3,947,515	-	13,958,817
Total Assets	<u>13,293,727</u>	<u>3,492,135</u>	<u>4,950,940</u>	<u>12,332</u>	<u>21,749,134</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred outflows, pensions	69,000	85,000	69,000	10,000	233,000
LIABILITIES					
Payables	33,664	24,073	37,528	1,082	96,347
Customer deposits	-	168,303	-	-	168,303
Long-term liabilities - current	99,248	-	118,370	-	217,618
Long-term liabilities - noncurrent	1,955,142	234,133	2,982,656	25,000	5,196,931
Total Liabilities	<u>2,088,054</u>	<u>426,509</u>	<u>3,138,554</u>	<u>26,082</u>	<u>5,679,199</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows, pensions	10,000	11,000	56,542	1,000	78,542
NET POSITION					
Net investment in capital assets	10,515,268	389,306	1,472,134	-	12,376,708
Restricted for:					
Energy scheduling services	-	1,347,915	-	-	1,347,915
Unrestricted/(Deficit)	749,405	1,402,405	352,710	(4,750)	2,499,770
Total Net Position	<u>\$11,264,673</u>	<u>\$ 3,139,626</u>	<u>\$ 1,824,844</u>	<u>\$ (4,750)</u>	<u>\$16,224,393</u>

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

CITY OF BIGGS, CALIFORNIA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
For the Year Ended June 30, 2023

	Major Funds			Nonmajor Fund	Total
	Sewer	Electric	Water	Solid Waste	
OPERATING REVENUES					
Charges for services	\$ 579,660	\$ 2,101,028	\$ 443,718	\$ 59,526	\$ 3,183,932
Miscellaneous services	-	90,746	-	-	90,746
Total Operating Revenue	579,660	2,191,774	443,718	59,526	3,274,678
OPERATING EXPENSES					
Personnel costs	98,768	125,218	117,935	664	342,585
Cost of contractual services	-	2,046,920	-	52,920	2,099,840
Utilities	4,164	8,980	7,191	-	20,335
Repair and maintenance	126,544	453,677	24,711	-	604,932
Supplies	38,710	6,313	36,940	-	81,963
Professional services	143,374	23,464	66,786	939	234,563
Other expenses	28,687	194,730	48,000	13,053	284,470
Depreciation	172,976	46,338	108,510	-	327,824
Total Operating Expenses	613,223	2,905,640	410,073	67,576	3,996,512
Operating Income	(33,563)	(713,866)	33,645	(8,050)	(721,834)
NON-OPERATING REVENUES (EXPENSES)					
Interest and penalties	14,988	103,482	10,462	346	129,278
Governmental grants/settlement	-	574,138	-	-	574,138
Interest expense	(50,989)	-	(74,947)	-	(125,936)
Other expense	254	-	-	-	254
Total Non-Operating Revenues (Expenses)	(35,747)	677,620	(64,485)	346	577,734
Income Before Transfers	(69,310)	(36,246)	(30,840)	(7,704)	(144,100)
Other financing sources	-	-	-	-	-
Transfers in	40,000	56,325	120,000	-	216,325
Transfers out	(40,000)	(749,665)	(120,000)	(10,000)	(919,665)
Total Transfers	-	(693,340)	-	(10,000)	(703,340)
Change in Net Position	(69,310)	(729,586)	(30,840)	(17,704)	(847,440)
Total Net Position - Beginning	11,333,983	3,869,212	1,855,684	12,954	17,071,833
Total Net Position - Ending	\$11,264,673	\$ 3,139,626	\$ 1,824,844	\$ (4,750)	\$16,224,393

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

CITY OF BIGGS, CALIFORNIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended June 30, 2023

	Major Funds			Nonmajor	Total
	Sewer	Electric	Water	Solid Waste	
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers	\$ 567,622	\$ 2,237,652	\$ 448,585	\$ 91,110	\$ 3,344,969
Payments to suppliers	(422,458)	(2,726,496)	(177,226)	(66,656)	(3,392,836)
Payments to employees	(116,283)	(137,879)	(126,430)	(2,563)	(383,155)
Net Cash Provided (Used) by Operating Activities	28,881	(626,723)	144,929	21,891	(431,022)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Interfund activity	(54,976)	(675,259)	(42,006)	(10,837)	(783,078)
Settlement proceeds	-	574,138	-	-	574,138
Net Cash Provided (Used) by Noncapital Financing Activities	(54,976)	(101,121)	(42,006)	(10,837)	(208,940)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Principal paid on capital debt	(117,885)	-	(114,600)	-	(232,485)
Interest paid on capital debt	(65,610)	-	(74,946)	-	(140,556)
Net Cash Provided (Used) for Capital and Related Financing Activities	(183,495)	-	(189,546)	-	(373,041)
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest and dividends and other	14,988	103,482	10,462	346	129,278
Net Cash Provided (Used) by Investing Activities	14,988	103,482	10,462	346	129,278
Net Increase (Decrease) in Cash and Cash Equivalents	(194,602)	(624,362)	(76,161)	11,400	(883,725)
Balances - Beginning of the Year	1,018,649	3,444,143	575,677	-	5,038,469
Balances - End of the Year	\$ 824,047	\$ 2,819,781	\$ 499,516	\$ 11,400	\$ 4,154,744
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Operating income (loss)	\$ (33,563)	\$ (713,866)	\$ 33,645	\$ (8,050)	\$ (721,834)
Adjustments to reconcile operating income to net cash provided by operating activities:					
Depreciation	172,976	46,338	108,510	-	327,824
Decrease (increase) in:					
Accounts receivable	4,146	45,487	4,867	31,583	86,083
Increase (decrease) in:					
Accounts payable	(77,829)	11,921	9,552	635	(55,721)
Deposits payable	(16,184)	391	-	-	(15,793)
Compensated absences	(5,665)	(4,994)	(5,645)	(2,277)	(18,581)
OPEB liability	(15,000)	(5,000)	(6,000)	1,000	(25,000)
Net pension liability	-	(7,000)	-	(1,000)	(8,000)
Net Cash Provided (Used) by Operating Activities	\$ 28,881	\$ (626,723)	\$ 144,929	\$ 21,891	\$ (431,022)

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

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NOTES TO BASIC FINANCIAL STATEMENTS

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CITY OF BIGGS, CALIFORNIA
NOTES TO BASIC FINANCIAL STATEMENTS
For the Year Ended June 30, 2023

NOTE 1: Financial Reporting Entity and Summary of Significant Accounting Policies

Financial Reporting Entity

The City of Biggs was incorporated 1903. The City operates under a Council-Manager form of government and provides services to residents and businesses in many areas including police and fire protection (contracted with the county and state), street maintenance, planning and zoning, building construction inspection, parks and recreation, sewer, electricity (power supply contracted through a JPA), water, and general administrative services.

Joint Powers Authorities (“JPAs”)

The City is associated with three JPAs. These organizations do not meet the criteria for inclusion as a component unit of the City. Additional information is presented in Note 12 to the financial statements. These organizations are:

- ❖ Northern California Power Agency (NCPA)
- ❖ Small Cities Organized Risk Effort (SCORE)
- ❖ California Joint Powers Risk Management Authority (CJPRMA)

Basis of Presentation

Government-wide statements are comprised of the Statement of Net Position and the Statement of Activities. They contain information on all the activities of the primary government. Most effects of interfund activities have been eliminated from these statements. The government-wide statements for the primary government are separated based on the predominance of the type of revenues that support them. Governmental activities are normally supported by taxes and intergovernmental revenues, while business-type activities receive a significant portion of revenues from fees and charges for services.

Interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the government’s business-type activities 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.

The statement of activities is presented to show the extent that program revenues of a given activity support direct expenses. Direct expenses are those that can clearly be associated with a particular activity or program. Program revenues are: (1) charges to customers or others who purchase, use or directly benefit from the services or goods provided by a given activity or segment or (2) grants or other contributions that are restricted to operating or capital needs of a specific activity or segment. General revenues are those revenues like taxes and other items that are not properly reported as program revenues.

The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for in a separate self-balancing set of accounts for its assets, other debits, liabilities, other credits, equity, revenue and expenditures or expenses, as appropriate.

Basis of Presentation (Continued)

Governmental Funds – Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Proprietary Funds – account for operations

- (1) that are financed and operated in a manner similar to private business enterprises. The intent of the governing body is that costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or
- (2) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

CITY OF BIGGS, CALIFORNIA
NOTES TO BASIC FINANCIAL STATEMENTS
For the Year Ended June 30, 2023

NOTE 1: Financial Reporting Entity and Summary of Significant Accounting Policies *(Continued)*

Major Funds

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

The City reports the following major proprietary funds:

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

The **Electric Fund** is an enterprise fund used to account for activity related to providing customers with electricity service and billing for service provided by the City.

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

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The City considers all revenues as available if they are collected within sixty days of the end of the current fiscal period, except for sales tax which has a ninety-day availability period. 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.

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

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

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the City's enterprise funds and of the government's 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.

CITY OF BIGGS, CALIFORNIA
NOTES TO BASIC FINANCIAL STATEMENTS
For the Year Ended June 30, 2023

NOTE 1: Financial Reporting Entity and Summary of Significant Accounting Policies (Continued)

Assets, Liabilities, and Fund Balance and Net Position

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

Fair Value. 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.

Acquisition Value. The price that would be paid to acquire an asset with equivalent service potential in an orderly market transaction at the acquisition date, or the amount at which a liability could be liquidated with the counterparty at the acquisition date.

General Receivables and Property Taxes Receivable. The City records an allowance for doubtful accounts on general accounts receivable based on the experience method. Butte County Tax Calendar:

July 1	Beginning of fiscal year and mailing of unsecured property tax bills. The billing timeline for unsecured property taxes has been extended. For this year only, the unsecured property tax bills will be mailed in August and will be due by September 30th (as opposed to the traditional August 31st due date).
September 30	Unsecured property tax payment is due. The billing timeline for unsecured property taxes has been extended. For this year only, the unsecured property tax bills will be mailed in August and will be due by September 30th (as opposed to the traditional August 31st due date). A 10% penalty is added to total due after 5:00 p.m. Additionally, interest begins to accrue at 1.5% per month and additional fees are added to cover the cost of the lien process (\$21.00 for the courtesy lien notice and \$15.00 per lien notice recorded)
October	Secured property tax bills are mailed.
November 1	First secured property tax installment is due and delinquent unsecured accounts accrue additional monthly penalties of 1.5% until paid.
December 10	Final day to pay the first installment of secured property taxes. A 10% penalty is added after 5:00 p.m. Online payments, however, will be accepted as timely if paid by midnight on the final due date.
February 1	Second installment of secured property taxes is due.
April 10	Final day to pay the second installment of secured property taxes. A 10% penalty and an additional \$31.00 charge is added to the bill after 5:00 p.m. Online payments, however, will be accepted as timely if paid by midnight on the final due date. If you are on an Installment plan for defaulted taxes, this is the final day to make the annual 20% (plus interest) payment and any current or supplemental taxes due.
May	Reminder notices are mailed to property owners with outstanding current secured taxes.
June 30	End of the fiscal year and the last day to pay delinquent property taxes for the current fiscal year. Payments must be received by the Treasurer-Tax Collector's Office by 5:00 pm. June 30 Postmarks are not accepted.
July 1	Delinquent secured property tax accounts are transferred to delinquent tax rolls. Additional monthly penalties accrue at 1.5% per month on any unpaid prior year balance. A \$15.00 redemption fee is also added to the bill.

NOTE 1: Financial Reporting Entity and Summary of Significant Accounting Policies (Continued)

CITY OF BIGGS, CALIFORNIA
NOTES TO BASIC FINANCIAL STATEMENTS
For the Year Ended June 30, 2023

Assets, Liabilities, and Fund Balance and Net Position *(Continued)*

Capital Assets. Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial cost of more than \$5,000 and an estimated useful life in excess of one year. Such depreciation has been provided over the estimated useful lives using the straight-line method. The range of estimated useful lives by type of asset is as follows:

<u>Depreciable Asset</u>	<u>Estimated Lives</u>
Equipment	5 – 20 years
Structures and Improvements	60 years
Infrastructure	30-60 years

Assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset's life are not capitalized.

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

Pension Plan. All full-time and certain part-time City employees are members of the State of California Public Employees' Retirement System (PERS), an agent multiple-employer defined benefit pension plan. The City's policy is to fund all pension costs accrued; such costs to be funded are determined annually as of June 30, by the PERS's actuary.

Vacation and Sick Pay. Vacation pay is vested to the employees as it accrues and is payable upon retirement or termination. Sick leave, however, does not vest to the employees and is payable only when sick leave is taken. Unused vacation and sick leave have been accrued in the accompanying government-wide financial statements and the accompanying proprietary fund financial statements.

Unearned Revenue. In the government-wide financial statements, unearned revenue is recorded for transactions for which revenues have not been earned. In the fund financial statements, unearned revenue is recorded when transactions have not yet met the revenue recognition criteria based on the modified accrual basis of accounting. The City records unearned revenues when potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Unearned revenues also arise when resources are received by the City before it has a legal claim to them. In subsequent periods, when both revenue recognition criteria are met, or when the City has a legal claim to the resources, the liability for unearned revenue is removed from the combined balance sheet and revenue is recognized.

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 assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the straight-line method, which does not materially differ from the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

CITY OF BIGGS, CALIFORNIA
NOTES TO BASIC FINANCIAL STATEMENTS
For the Year Ended June 30, 2023

NOTE 1: Financial Reporting Entity and Summary of Significant Accounting Policies *(Continued)*

Assets, Liabilities, and Fund Balance and Net Position *(Continued)*

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

Other Postemployment Benefits (OPEB). The City of Biggs sponsors, under a defined benefit plan, retiree healthcare plan to qualifying employees retiring directly from the City. The benefit level is determined by date of hire and length of service and bargaining agreements. The City has contracted for medical coverage to be provided through an agent multiple-employer CalPERS Healthcare (PEMHCA) plan.

Fund Balance. In the fund financial statements, governmental funds aggregate amounts for five classification of fund balances based on the constraints imposed on the use of these resources. The non-spendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form – prepaid items or inventories; or (b) legally or contractually required to be maintained intact.

The spendable portion of the fund balance comprises the remaining four classifications; restricted, committed, assigned, and unassigned.

Restricted fund balance. This classification reflects the constraints imposed on resources either (a) externally by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Assigned fund balance. This classification reflects the amounts constrained by the City Council’s “intent” to be used for specific purposes but are neither restricted nor committed. The City Council and City Manager have the authority to assign amounts to be used for specific purposes. Assigned fund balances include all remaining amounts (except negative balances) that are reported in governmental funds, other than the General Fund, that are not classified as non-spendable and are neither restricted nor committed.

Unassigned fund balance. This fund balance is the residual classification for the General fund. It is also used to report negative fund balances in other governmental funds.

When both restricted and unrestricted resources are available for use, it is the City’s policy to use externally restricted resources first, the unrestricted resources—committed, assigned, and unassigned—in order as needed.

CITY OF BIGGS, CALIFORNIA
NOTES TO BASIC FINANCIAL STATEMENTS
For the Year Ended June 30, 2023

NOTE 1: Financial Reporting Entity and Summary of Significant Accounting Policies *(Continued)*

Assets, Liabilities, and Fund Balance and Net Position *(Continued)*

Net Position. For government-wide reporting as well as in proprietary funds, fund equity is called net position. Net position is comprised of three components: net investment in capital assets; restricted; and unrestricted.

Net investment in capital assets consists of capital assets, net of accumulated depreciation and reduced by outstanding balances of bonds, notes and other debt that are attributed to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are included in this component of net position.

Restricted net position consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Assets are reported as restricted when constraints are placed on asset use either by external parties or by law through constitutional provision or enabling legislation.

Unrestricted net position is the net amount of the assets, deferred outflows or resources, liabilities, and deferred inflows of resources that does not meet the definition of the two preceding categories.

Tap and similar fees have been reported as non-operating revenues in the City's statement of revenue expense and changes in net position for proprietary funds and as capital grants and contributions in the statement of activities and changes in net position.

NOTE 2: Cash and Cash Equivalents

As of June 30, 2023, the City's balances are as follows:

	Governmental	Business-Type	Total
	Activities	Activities	
Cash on hand	\$ 400	\$ -	\$ 400
Cash with financial institution	585,425	465,168	1,050,593
Cash with fiscal agent - Mid America - 125 Plan	11,298	-	11,298
Cash with fiscal agent - NCPA GOR Reserve	-	1,226,490	1,226,490
Cash with fiscal agent - CAISO Reserve	-	121,425	121,425
Local Agency Investment Fund ("LAIF")	2,947,033	2,341,661	5,288,694
Total Cash	<u>\$ 3,544,156</u>	<u>\$ 4,154,744</u>	<u>\$ 7,698,900</u>

CITY OF BIGGS, CALIFORNIA
NOTES TO BASIC FINANCIAL STATEMENTS
For the Year Ended June 30, 2023

Policies and Practices:

INVESTMENT TYPE	MAX. MATURITY	MAX % OF PORTFOLIO	MIN QUALITY	GOV'T CODE §s
Local Agency Investment Fund ("LAIF")	N/A	None	None	16429.1

Custodial Credit Risk. There is a risk that, in the event of a bank failure, the City's deposits may not be returned. The City's deposit policy requires that all deposits are covered by the Federal Depository Insurance Corporation ("FDIC") or are collateralized as required by Statutes of the State. As of June 30, 2023, the carrying amount of the City's bank balances totaled \$1,350,472. Of the total bank balance, \$479,832 was insured through the FDIC.

Credit Risk. As of June 30, 2023, the LAIF pool consisted of debt securities and the ratings ranged from A - AA+ by Standard & Poor's.

Interest Rate Risk – Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The effective duration of the LAIF portfolio at June 30, 2023 was 191 days.

NOTE 3: Accrued Receivables

	General Fund	Non-Major Govt Funds	Sewer	Electric	Water	Solid Waste	Total
Accounts receivable	\$ 20,031	\$ -	\$ 88,103	\$ 284,155	\$ 66,248	\$ 932	\$ 459,469
Less: allowance for doubtful accounts	-	-	(415)	(1,107)	(318)	-	(1,840)
Interest	41,524	-	-	-	-	-	41,524
Property tax	10,380	-	-	-	-	-	10,380
Sales tax	2,295	-	-	-	-	-	2,295
SCO	-	12,461	-	-	-	-	12,461
Franchise fee	5,284	-	-	-	-	-	5,284
Other	631	-	-	-	-	-	631
Loans receivable	-	703,760	-	-	-	-	703,760
Total	\$ 80,145	\$ 716,221	\$ 87,688	\$ 283,048	\$ 65,930	\$ 932	\$ 1,233,964

CITY OF BIGGS, CALIFORNIA
NOTES TO BASIC FINANCIAL STATEMENTS
For the Year Ended June 30, 2023

NOTE 4: Capital Assets

Capital assets activity for the year ended June 30, 2023, was as follows:

	<u>Balance</u> <u>July 01, 2022</u>	<u>Additions</u>	<u>Balance</u> <u>June 30, 2023</u>
Governmental Activities			
Capital Assets, Not Being Depreciated:			
Land	\$ 168,778	\$ -	\$ 168,778
Construction in progress	-		-
Total Capital Assets, Not Being Depreciated	<u>168,778</u>	<u>-</u>	<u>168,778</u>
Capital Assets, Being Depreciated:			
Buildings and improvements	1,871,619	-	1,871,619
Machinery and equipment	167,252	-	167,252
Vehicles	219,744	31,946	251,690
Infrastructure	6,092,898	-	6,092,898
Total Capital Assets, Being Depreciated	<u>8,351,513</u>	<u>31,946</u>	<u>8,383,459</u>
Less Accumulated Depreciation For:			
Buildings and improvements	(840,688)	(55,225)	(895,913)
Machinery and equipment	(216,346)	(6,593)	(222,939)
Vehicles	(74,283)	(16,125)	(90,408)
Infrastructure	(965,450)	(117,826)	(1,083,276)
Total Accumulated Dep.	<u>(2,096,767)</u>	<u>(195,769)</u>	<u>(2,292,536)</u>
Total Capital Assets, Being Depreciated, Net	<u>6,254,746</u>	<u>(163,823)</u>	<u>6,090,923</u>
Total Gov. Activities, Net	<u>\$ 6,423,524</u>	<u>\$ (163,823)</u>	<u>\$ 6,259,701</u>

Depreciation was charged as follows:

General government	\$ 16,634
Culture and recreation	51,610
Public ways and facilities	<u>127,525</u>
Total -- Governmental Functions	<u>\$ 195,769</u>

CITY OF BIGGS, CALIFORNIA
NOTES TO BASIC FINANCIAL STATEMENTS
For the Year Ended June 30, 2023

NOTE 4: Capital Assets, (Continued)

Business-Type Activities	Balance			Balance
	July 01, 2022	Additions	Deletions	June 30, 2023
Capital Assets,				
Not Being Depreciated:				
Land	\$ 2,759,996	\$ -	\$ -	\$ 2,759,996
Construction in progress	869,922		(431,943)	437,979
Total Capital Assets, Not Being Depreciated	<u>3,629,918</u>	-	<u>(431,943)</u>	<u>3,197,975</u>
Capital Assets, Being Depreciated:				
Buildings and improvements	167,000	-	-	167,000
Machinery and equipment	1,564,938	-	-	1,564,938
Vehicles	51,318	63,891	-	115,209
Infrastructure	16,728,652	481,402	-	17,210,054
Total Capital Assets, Being Depreciated	<u>18,511,908</u>	<u>545,293</u>	-	<u>19,057,201</u>
Less Accumulated Depreciation For:				
Buildings and improvements	(114,500)	(3,750)	-	(118,250)
Machinery and equipment	(1,136,452)	(46,339)	-	(1,182,791)
Vehicles	(51,318)	(6,390)	-	(57,708)
Infrastructure	(3,468,289)	(271,346)	-	(3,739,635)
Total Accumulated Depreciation	<u>(4,770,559)</u>	<u>(327,825)</u>	-	<u>(5,098,384)</u>
Total Capital Assets, Being Depreciated, Net	<u>13,741,349</u>	<u>217,468</u>	-	<u>13,958,817</u>
Total Business-Type Activities, Net	<u><u>\$17,371,267</u></u>	<u><u>\$ 217,468</u></u>	<u><u>\$ (431,943)</u></u>	<u><u>\$17,156,792</u></u>

Depreciation was charged as follows:

Sewer	\$ 172,976
Electric	46,339
Water	<u>108,510</u>
Total -- Business-Type Functions	<u><u>\$ 327,825</u></u>

CITY OF BIGGS, CALIFORNIA
NOTES TO BASIC FINANCIAL STATEMENTS
For the Year Ended June 30, 2023

NOTE 5: Interfund Balances and Activity

Due To/From Other Funds

The City interfund balances are a result of covering negative cash as well as budget activity. The following are due from and due to balances as of June 30, 2023:

	Due From Other Funds	Due To Other Funds	Explanation
Governmental Funds			
General Fund	\$ 193,578	\$ -	Negative cash balance
14 SR2S Project	-	250	Negative cash balance
17 SR2S Cycle 2	-	9,608	Negative cash balance
19 SR2S Cycle 4	-	33,817	Negative cash balance
2nd St CMAQ Con	-	140,894	Negative cash balance
Bridge Reserve	-	2,525	Negative cash balance
Blding/Equipmnt	-	6,484	Negative cash balance
Total	\$ 193,578	\$ 193,578	

Transfers

Transfers are a result of indicative of funding for capital projects, lease payments or debt service, subsidies of various City operations and reallocations of special revenues. Additionally, the public safety is reflected as a transfer out of the Electric Fund into the General Fund where the it is now expended, whereas previously it was shown as an expense in the Electric Fund only. The following are the interfund transfers for fiscal year ended June 30, 2023:

	Transfers In	Transfers Out	Explanation
Governmental Funds			
General Fund	\$ 671,340	\$ -	Budget allocation and public safety
Blding / Equipmnt	5,000	-	Budget allocation
Fire Engine Rpl	12,000	-	Budget allocation
St Maint Reserv	15,000	-	Budget allocation
Total Governmental Funds	703,340	-	
Proprietary Funds			
Sewer Fund	40,000	40,000	Budget allocation
Electric Fund	56,325	749,665	Budget allocation and public safety
Water Fund	120,000	120,000	Budget allocation
Solid Waste	-	10,000	Budget allocation
Total Proprietary Funds	216,325	919,665	
Total	\$ 919,665	\$ 919,665	

CITY OF BIGGS, CALIFORNIA
NOTES TO BASIC FINANCIAL STATEMENTS
For the Year Ended June 30, 2023

NOTE 6: Accrued Payables

	General Fund	Non-Major Govt Funds	Govt Activities	Sewer	Electric	Water	Solid Waste	Total Business-Type
Vendors	\$ 183,462	\$ 18,266	\$ 201,728	\$ 7,978	\$ 14,092	\$ 12,492	\$ 371	\$ 34,933
Payroll	3,520	2,956	6,476	6,682	9,981	6,682	711	24,056
Interest	1,587	-	1,587	19,004	-	18,354	-	37,358
Total	\$ 188,569	\$ 21,222	\$ 209,791	\$ 33,664	\$ 24,073	\$ 37,528	\$ 1,082	\$ 96,347

NOTE 7: Unearned Revenue

At June 30, 2023, the components of unearned revenue reported were as follows:

94 CDBG	\$ 9,293
01 STBG Loans	135,564
2004 HOME 0707	432,370
2004 HOME 3073	125,663
Curb/Gutter Ln	870
	<u>\$ 703,760</u>

NOTE 8: Long-Term Liabilities

Long-term debt for the year ended June 30, 2023, was as follows:

	Balance			Balance		Due in
	July 01, 2022	Additions	Deletions	June 30, 2023	One Year	
Governmental Activities						
Loans	\$ 226,930	\$ -	\$ (7,970)	\$ 218,960	\$ 9,180	
OPEB Liability	61,000	-	(32,000)	29,000	-	
Net Pension Liability						
Safety plan	103,000	32,000	-	135,000	-	
Miscellaneous Plan	108,000	141,000	-	249,000	-	
Compensated Absences	26,435	-	(14,576)	11,859	-	
Total Government Activities	\$ 525,365	\$ 173,000	\$ (54,546)	\$ 643,819	\$ 9,180	
Business-Type Activities						
Loans	\$ 5,012,568		\$ (232,484)	\$ 4,780,084	\$ 217,618	
OPEB Liability	87,000		(25,000)	62,000	-	
Net Pension Liability, Miscellaneous	220,000	313,000	-	533,000	-	
Compensated Absences	58,047	-	(18,582)	39,465	-	
Total Business-Type Activities	\$ 5,377,615	\$ 313,000	\$ (276,066)	\$ 5,414,549	\$ 217,618	

CITY OF BIGGS, CALIFORNIA
NOTES TO BASIC FINANCIAL STATEMENTS
For the Year Ended June 30, 2023

At June 30, 2023, loans consisted of the following:

	Government Activities	Business-Type Activities
United States Department of Agriculture Loan, issued in the amount of \$160,530, dated February 9, 2000, payable in annual installments of \$1,530 to \$8,400, with an interest rate of 4.50% and maturity of September 1, 2039. Loan proceeds were used for wastewater system improvements.	\$ -	\$ 102,000
United States Department of Agriculture Loan, issued in the amount of \$133,000, dated February 9, 2000, payable in annual installments of \$1,700 to \$5,900, with an interest rate of 3.25% and maturity of September 1, 2039. Loan proceeds were used for wastewater system improvements.	-	77,200
In April 2022, the city refunded \$2,888,458 USDA loan plus \$139,502 of issuance costs for a total issuance of \$3,027,960 and an annual interest rate of 2.52% to be paid semi-annually.	-	2,913,360
United States Department of Agriculture Loan, issued in the amount of \$480,000, dated February 9, 2000, payable in annual installments of \$4,500 to \$25,000, with an interest rate of 4.50% and maturity of September 1, 2039. Loan proceeds were used for wastewater system improvements.	-	305,400
State Water Resources Control Board Lease Agreement, in the approved amount of \$1,469,102, as amended September 11, 2015, payable in one annual installment of \$75,690 and 19 annual installments of \$90,672, with an interest rate of 2.10% and a maturity date of May 31, 2035. Loan proceeds are and will be used for wastewater system improvements.	-	1,022,230
In April 2022, the city refunded \$211,923 USDA loan plus \$15,007 of issuance costs for a total issuance of \$226,930 and an annual interest rate of 2.90% to be paid semi-annually.	218,960	-
In, or about, fiscal year 2021-22 the State Water Resource Control Board issued a grant and debt to finance the construction of a sewer line. The resulting debt amounted to \$390,796, to be paid back in annual instalments with an interest rate of 1.7%.	-	359,894
Total Loans	\$ 218,960	\$ 4,780,084

CITY OF BIGGS, CALIFORNIA
NOTES TO BASIC FINANCIAL STATEMENTS
For the Year Ended June 30, 2023

NOTE 8: Long-Term Liabilities (Continued)

Long-Term Liabilities (Continued)

The annual maturities for the years subsequent to June 30, 2023, are as follows:

Year Ending June 30,	USDA Loan 92-07 Refinance		
	Principal	Interest	Total
2024	\$ 9,180	\$ 6,217	\$ 15,397
2025	10,100	5,937	16,037
2026	9,990	5,646	15,636
2027	9,880	5,358	15,238
2028	10,760	5,058	15,818
2029 - 2033	57,540	20,437	77,977
2034 - 2038	66,280	11,463	77,743
2039 - 2041	45,230	2,005	47,235
	<u>\$ 218,960</u>	<u>\$ 62,121</u>	<u>\$ 281,081</u>

Year Ending June 30,	USDA Loans								
	91-08 Refinance		92-01		92-03		92-05		Total
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	
2024	\$ 118,370	\$ 73,417	\$ 12,300	\$ 13,466	\$ 4,100	\$ 4,498	\$ 3,500	\$ 2,452	\$ 232,103
2025	123,290	70,434	12,900	12,899	4,300	4,309	3,600	2,337	234,069
2026	123,110	67,327	13,500	12,305	4,500	4,111	3,700	2,218	230,771
2027	132,940	64,224	14,100	11,684	4,700	3,904	3,800	2,096	237,448
2028	132,570	60,874	14,700	11,036	4,900	3,688	4,000	1,970	233,738
2029 - 2033	730,080	251,971	84,100	44,390	28,100	14,839	21,700	7,802	1,182,982
2034 - 2038	817,890	155,808	104,900	23,220	35,000	7,763	25,500	3,976	1,174,057
2039 - 2042	735,110	46,906	48,900	2,225	16,400	747	11,400	374	862,062
	<u>\$2,913,360</u>	<u>\$ 790,961</u>	<u>\$ 305,400</u>	<u>\$ 131,225</u>	<u>\$ 102,000</u>	<u>\$ 43,859</u>	<u>\$ 77,200</u>	<u>\$ 23,225</u>	<u>\$4,387,230</u>

Year Ending June 30,	State Water Resource Control Board					
	Phase I			Phase II		
	Principal	Interest	Total	Principal	Interest	Total
2024	\$ 69,205	\$ 21,467	\$ 90,672	\$ 10,143	\$ 6,118	\$ 16,261
2025	70,658	20,014	90,672	10,315	5,946	16,261
2026	72,142	18,530	90,672	10,491	5,770	16,261
2027	73,657	17,015	90,672	10,669	5,592	16,261
2028	75,204	15,468	90,672	10,850	5,411	16,261
2029 - 2033	400,384	52,975	90,672	57,083	24,223	81,306
2034 - 2038	260,980	11,037	90,672	62,103	19,203	81,306
2039 - 2043	-	-	90,672	67,564	13,742	81,306
2044 - 2048	-	-	90,672	73,505	7,800	81,305
2049 - 2052	-	-	90,672	47,171	1,613	48,784
	<u>\$1,022,230</u>	<u>\$ 156,506</u>	<u>\$ 906,720</u>	<u>\$ 359,894</u>	<u>\$ 95,418</u>	<u>\$ 455,312</u>

CITY OF BIGGS, CALIFORNIA
NOTES TO BASIC FINANCIAL STATEMENTS
For the Year Ended June 30, 2023

Note 9: Defined Benefit Pension Plan

Plan Description

The Public Agency Cost-Sharing Multiple-Employer Defined Benefit Pension Plan (“the Plan” or “PERF C”) is administered by the California Public Employees’ Retirement System (“CalPERS”). The Plan consists of a miscellaneous risk pool and a safety risk pool, which are comprised of individual employer miscellaneous and safety rate plans, respectively. Individual employers may sponsor more than one miscellaneous and safety rate plan. Each individual employer rate plan generally has less than 100 active members. This report and CalPERS’ audited financial statements are publicly available reports that can be found on CalPERS’ website at: <https://www.calpers.ca.gov/docs/forms-publications>

Benefits Provided and Contributions

Per the City of Biggs June 30, 2018 Annual Actuarial Valuation Reports for the respective pension plans, the following are the benefits and employee and employer contribution requirements

Member Category	Benefit Group		
	Misc. – Classic	Misc. – PEPRA	Safety – Classic
Benefit Formula	2% @ 60	2% @ 62	2% @ 55
Social Security (Full/Modified)	Yes	Yes	Yes
Employee Contribution Rate	7.00%	6.25%	N/A
Final Avg. Comp Period	3 Yr.	3 Yr.	3 Yr.
Sick Leave Credit	Yes	Yes	Yes
Non-Industrial Disability	Standard	Standard	Standard
Industrial Disability	No	No	Yes
Pre-Retirement Death Benefits			
Optional Settlement 2	Yes	Yes	Yes
Special	No	No	Yes
Post-Retirement Death Benefits			
Lump Sum	\$500	\$500	\$500
COLA	2%	2%	2%
Employer Contribution Rate	8.65%	6.75%	0.0%
Employer Unfunded Liability	\$48,963	\$912	\$19,624
Total Employer Contributions:	\$80,268	\$7,357	\$19,624

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

At June 30, 2023, the District reported a liability of \$917,000 for its proportionate share of the net pension liability. The schedule of employer allocations for components of net pension liability provides allocation factors by employer for rate plans within the miscellaneous and safety risk pools based on the following allocation methodology: The schedule of employer allocations for components of net pension liability includes two ratios:

- 1) Actuarial Accrued Liability – Determined based on the actuarial accrued liability from the most recent actuarial valuation report as of June 30, 2021 used for funding purposes.
- 2) Market Value of Assets – Determined based on the sum of the market value of assets from the most recent actuarial valuation report as of June 30, 2021 used for funding purposes plus supplemental payments made by employers during the current measurement period to reduce their unfunded actuarial accrued liabilities.

CITY OF BIGGS, CALIFORNIA
NOTES TO BASIC FINANCIAL STATEMENTS
For the Year Ended June 30, 2023

The schedule of employer allocations for components of net pension liability is based on actuarial valuation reports that are one year in arrears. As such, there will be a one year lag between the time an employer enters the Plan and the fiscal year the employer is first included on the schedule of employer allocations for components of net pension liability. Employers joining the Plan during the fiscal year ended June 30, 2022, will be included in the schedule of employer allocations for components of net pension liability as of and for the fiscal year ended June 30, 2023.

The employers' proportionate share percentages of the miscellaneous and safety risk pools were first determined at the rate plan level. The employers' total proportion of the respective miscellaneous and safety risk pools reflects the sum of the proportions of the respective miscellaneous and safety rate plans.

When applying the allocation methodology to the collective miscellaneous or safety risk pool pension amounts, employers should determine proportionate shares using the employer allocation factors as follows:

- 1) Total Pension Liability (TPL) – Allocate based on the employer's share of the actuarial accrued liability.
- 2) Fiduciary Net Position (FNP) – Allocate based on the employer's share of the market value of assets plus additional payments.
- 3) Net Pension Liability (NPL) – After completing the above calculations, subtract FNP from TPL to calculate the employer's NPL.
- 4) Deferred Outflows of Resources, Deferred Inflows of Resources – Allocate based on the employer's share of the net pension liability as noted in 3) above.
- 5) Pension Expense – After completing the above calculations, calculate the employer's share of collective pension expense based on the employer's share of changes in net pension liability, changes in deferred outflows and deferred inflows of resources, and the employer's contributions for the fiscal year ended June 30, 2021. The schedule of collective pension amounts does not reflect employer-specific amounts such as changes in proportion and employer contributions to PERF C subsequent to the measurement date. Appropriate treatment of such amounts is the responsibility of the employers.

An employer's proportionate share of pension amounts for PERF C equals the sum of the employer's proportionate shares of pension amounts for the respective miscellaneous and safety risk pools. At June 30, 2021, the District's proportion was:

	Jun. 30, 2022	Jun. 30, 2021	Difference
Misc. Net Pension Liability Allocation Basis	0.0001672	0.0001733	(0.0000061)
Safety Net Pension Liability Allocation Basis	0.0000196	0.0000295	(0.0000099)

For the year ended June 30, 2023, the City recognized pension expense of \$9,000. At June 30, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Miscellaneous	Safety	Total
Changes of Assumptions	\$ 80,000	\$ 14,000	\$ 94,000
Differences between Expected and Actual Experience	5,000	4,000	9,000
Differences between Projected and Actual Investment Earnings	143,000	21,000	164,000
Differences between Employer's Contributions and Proportionate Share of Contributions	(48,000)	8,000	(40,000)
Change in Employer's Proportion	25,000	(21,000)	4,000
Pension Contributions Made Subsequent to Measurement Date	91,000	20,000	111,000
Total	\$ 296,000	\$ 46,000	\$ 342,000

CITY OF BIGGS, CALIFORNIA
NOTES TO BASIC FINANCIAL STATEMENTS
For the Year Ended June 30, 2023

The City reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	Miscellaneous	Safety	Total
2024	\$ 140,000	\$ 27,000	\$ 167,000
2025	43,000	4,000	47,000
2026	25,000	2,000	27,000
2027	88,000	13,000	101,000
Total	<u>\$ 296,000</u>	<u>\$ 46,000</u>	<u>\$ 342,000</u>

Actuarial Methods and Assumptions

Actuarial Methods and Assumptions. The collective total pension liability for the June 30, 2021 measurement period was determined by an actuarial valuation as of June 30, 2020, with update procedures used to roll forward the total pension liability to June 30, 2021. The collective total pension liability was based on the following assumptions:

Investment rate of return	6.90%
Inflation	2.30%
Salary increases	Varies by Entry Age and Service
Mortality rate table ¹	Derived using CalPERS' Membership Data for all Funds Contract COLA up to 2.30% until Purchasing Power
Post-Retirement Benefit Increase	Protection Allowance Floor on Purchasing Power applies

¹ The mortality table was developed based on CalPERS-specific data. The rates incorporate Generational Mortality to capture ongoing mortality improvement using 80% of Scale MP 2020 published by the Society of Actuaries. For more details, please refer to the 2021 experience study report that can be found on the CalPERS website.

Long-Term Expected Rate of Return. In determining the long-term expected rate of return, CalPERS took into account long-term market return expectations as well as the expected pension fund cash flows. Projected returns for all asset classes are estimated and, combined with risk estimates, are used to project compound (geometric) returns over the long term. The discount rate used to discount liabilities was informed by the long-term projected portfolio return.

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

<u>Asset Class ¹</u>	<u>Assumed Asst Allocation</u>	<u>Real Return Year 1 -10^{1,2}</u>
Global equity - cap-weighted	30.00%	4.45%
Global equity non-cap-weighted	12.00	3.84
Private Equity	13.00	7.28
Treasury	5.00	0.27
Mortgage-backed Securities	5.00	0.50
Investment Grade Corporates	10.00	1.56
High Yield	5.00	2.27
Emerging Market Debt	5.00	2.48
Private Debt	5.00	3.57
Real Assets	15.00	3.21
Leverage	(5.00)	(0.59)

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

² Figures are based on the 2021-22 Asset Liability Management study.

CITY OF BIGGS, CALIFORNIA
NOTES TO BASIC FINANCIAL STATEMENTS
For the Year Ended June 30, 2023

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

Sensitivity of the City of Biggs’ Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

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

	1% Decrease (5.90%)	Current Discount Rate (6.90%)	1% Increase (7.90%)
District's misc. proportionate share of the net pension liability	\$ 1,232,000	\$ 782,000	\$ 413,000
District's safety proportionate share of the net pension liability	181,000	135,000	97,000

Pension plan fiduciary net position. Detailed information about the pension plan’s fiduciary net position is available in the separately issued CalPERS financial report at <https://www.calpers.ca.gov>.

NOTE 10: Post-Employment Health Care Benefits

Plan Description

The City provides employees and retirees and their surviving family members the health benefits plan provided pursuant to the Public Employees' Medical and Hospital Care Act (“PEMHCA”), as set forth in Government Code §22750 – 22948. The plan is a single-employer, defined benefit OPEB plan administered by the City. Government Code §22777 provides that “health benefit plan” means any program or entity that provides, arranges, pays for, or reimburses the cost of health benefits for employees and retirees and their surviving family members with health benefits provided through the California Public Employee’s Pension System (“CalPERS”). ***No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.***

Benefits Provided

The plan provides healthcare benefits for retirees and their dependents. The benefit terms provide for payment of the statutory minimum, \$149 per month as of June 30, 2023, of health insurance premiums for retirees.

Employees covered by benefit terms

At June 30, 2023, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	5
Active employees	8
Total	13

CITY OF BIGGS, CALIFORNIA
NOTES TO BASIC FINANCIAL STATEMENTS
For the Year Ended June 30, 2023

NOTE 10: Post-Employment Health Care Benefits *(Continued)*

Total OPEB Liability

The City's total OPEB liability of \$79,000 was measured as of June 30, 2020, and was determined in place of an actuarial valuation, the total OPEB liability was measured using the alternative measurement method discussed in GASB, Statement, 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, paragraphs 225 and 226.

Actuarial assumptions and other inputs. The total OPEB liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Discount Rate ¹	4.13%
Benefit Increase Rate ²	2.60%
Inflation (prior 5-year average of CalPERS minimum contribution increases)	5.30%

¹ <https://www.spglobal.com/spdji/en/indices/fixed-income/sp-municipal-bond-20-year-high-grade-rate-index/#data>

² https://data.bls.gov/timeseries/CUUR0000SA0L1E?output_view=pct_12mths

Mortality rates and probability rates were based on the CalPERS tables (as appropriate to respective risk pools) located at <https://www.calpers.ca.gov/docs/public-agencies-schools-assumption-methods.xlsx>.

Changes in the Total OPEB Liability

Balances at July 01, 2022	\$	148,000
Changes for the year:		
Service cost		18,000
Interest		4,000
Differences between expected and actual experience		(77,000)
Benefit payments		(2,000)
Net changes		(57,000)
Balances at June 30, 2023	\$	<u>91,000</u>

Sensitivity of the total OPEB liability to changes in the discount rate

The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.13 percent) or 1-percentage-point higher (5.13 percent) than the current discount rate:

	1% Decrease	Discount	1% Increase
	(3.13%)	Rate (4.13%)	(5.13%)
District's proportionate share of the net pension liability	\$ 100,000	\$ 91,000	\$ 82,000

CITY OF BIGGS, CALIFORNIA
NOTES TO BASIC FINANCIAL STATEMENTS
For the Year Ended June 30, 2023

NOTE 11: Fund Balance

	General Fund	Non-Major Govt Funds	Total
Restricted			
ARPA	\$ -	\$ 457,952	\$ 457,952
Gas Tax 2032	-	200,268	200,268
Gas Tax	-	180,571	180,571
Drainage-Develo	-	189,324	189,324
TDA LTF /SB-325	-	110,336	110,336
RSTP/STIP Excha	-	149,746	149,746
HOME Grant	-	117,911	117,911
'39 Fire Truck	-	10,659	10,659
82-CDBG Grant	-	947	947
86-HUD Grant	-	25,040	25,040
CDGB ProgInclII	-	140,772	140,772
01 STBG-1797	-	131,724	131,724
CFD N BIGGS EST	-	11,696	11,696
SunWest Packagi	-	4,899	4,899
Betzler/Summit	-	9,034	9,034
HomeTown Cele	-	31	31
SunWest Expans	-	11,521	11,521
Restricted Total	-	1,752,431	1,752,431
Assigned			
Fire Engine Rpl	-	291,591	291,591
Detention Basin	-	17,169	17,169
St Maint Reserv	-	278,439	278,439
Pub Wks Fac Res	-	18,378	18,378
Traffic Congest	-	6,846	6,846
Roads-Dev Impac	-	147,816	147,816
Parks-Rec, Dev.	-	140,058	140,058
Gen Govt-Dev Im	-	20,243	20,243
Police-Dev Impa	-	5,252	5,252
Fire-Dev Impact	-	18,799	18,799
CDBG Unrestrict	-	16,047	16,047
Assigned Total	-	960,638	960,638
Unassigned			
Unassigned fund balance	907,480	-	907,480
Deficit fund balance			
14 SR2S Project	-	(250)	(250)
17 SR2S Cycle 2	-	(9,608)	(9,608)
19 SR2S Cycle 4	-	(33,817)	(33,817)
2nd St CMAQ Con	-	(140,894)	(140,894)
Blding/Equipmnt	-	(6,484)	(6,484)
Bridge Reserve	-	(2,525)	(2,525)
Unassigned Total	907,480	(193,578)	713,902
Total	\$ 907,480	\$ 2,519,491	\$ 3,426,971

CITY OF BIGGS, CALIFORNIA
NOTES TO BASIC FINANCIAL STATEMENTS
For the Year Ended June 30, 2023

NOTE 12: JPAs

The City is a member of three JPAs. The first is the NCPA, a California Joint Action Agency, was established in 1968 by a consortium of locally owned electric utilities to make joint investments in energy resources that would ensure a supply of electricity for customers in its member communities. The second is SCORE for general liability, vehicle liability, workers' compensation, crime, and errors and omissions purposes. The third is CJPRMA to provide excess coverage for its members.

These entities have budgeting and financial reporting requirements independent of member units and their financial statements are not presented in these financial statements; however, fund transactions between the entities and the City is included in these financial statements. Audited financial statements are available from the respective entities.

During the year ended June 30, 2023, the City made payments of \$1,999,204 and \$145,410 to NCPA and SCORE, respectively, CJPRMA paid through SCORE, no separate amount.

REQUIRED SUPPLEMENTARY INFORMATION

Unaudited

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CITY OF BIGGS, CALIFORNIA
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE – BUDGETARY BASIS
GENERAL FUND
For the year ended June 30, 2023

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes and assessments	\$ 199,980	\$ 199,980	\$ 255,034	\$ 55,054
Licenses and permits	27,500	27,500	88,382	60,882
Fines and forfeitures	22,150	22,150	609	(21,541)
Use of money	16,200	16,200	33,101	16,901
Intergovernmental	358,000	358,000	428,555	70,555
Charges for services	25,500	25,500	24,285	(1,215)
Other revenues	32,070	32,070	(4,393)	(36,463)
Total Revenues	681,400	681,400	825,573	144,173
EXPENDITURES				
Current:				
General Government	238,930	238,930	371,068	(132,138)
Public Safety	380,966	380,966	1,114,146	(733,180)
Public Ways and Facilities	151,153	151,153	150,484	669
Debt service:				
Principal	11,000	11,000	7,970	3,030
Interest and other charges	-	-	16,137	(16,137)
Capital outlay	4,200	4,200	-	4,200
Total Expenditures	786,249	786,249	1,659,805	(873,556)
Excess of Revenues Over (Under) Expenditures	(104,849)	(104,849)	(834,232)	(729,383)
OTHER FINANCING SOURCES (USES)				
Transfers in	150,000	150,000	671,340	521,340
Net Change in Fund Balances	45,151	45,151	(162,892)	(208,043)
Fund Balances - Beginning	1,070,372	1,070,372	1,070,372	-
Fund Balances - Ending	\$ 1,115,523	\$ 1,115,523	\$ 907,480	\$ (208,043)

CITY OF BIGGS, CALIFORNIA
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
CalPERS RETIREMENT PLAN

	2023	2022	2021	2020	2019	2018	2017	2016	2015
Miscellaneous Plan:									
Plan's proportion of the PERF C Net Pension Liability	0.0167%	0.0173%	0.0155%	0.0149%	0.0145%	0.0143%	0.0139%	0.0128%	0.0163%
Plan's Proportionate Share of Net Pension Liability	\$ 782,000	\$ 328,000	\$ 654,000	\$ 596,000	\$ 545,369	\$ 563,753	\$ 481,247	\$ 349,977	\$ 403,165
Plan's Covered-Employee Payroll	\$ 476,666	\$ 436,448	\$ 419,284	\$ 409,606	\$ 382,835	\$ 400,223	\$ 521,330	\$ 508,363	\$ 492,302
Plan's Proportionate Share of the Net Pension Liability/(Asset) as a Percentage of its Covered-Employee Payroll	164%	75%	156%	146%	142%	141%	92%	69%	82%
Plan's Proportionate Share of the Fiduciary Net Position as a Percentage of the Plan's Total Pension Liability	78%	90%	78%	78%	78%	75%	76%	80%	81%
Safety Plan:									
Plan's proportion of the PERF C Net Pension Liability	0.0020%	0.0029%	0.0021%	0.0022%	0.0023%	0.0022%	0.0023%	0.0023%	0.0021%
Plan's Proportionate Share of Net Pension Liability	\$ 135,000	\$ 103,000	\$ 142,000	\$ 137,000	\$ 135,318	\$ 133,432	\$ 118,420	\$ 95,603	\$ 80,327
Plan's Covered-Employee Payroll	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Plan's Proportionate Share of the Net Pension Liability/(Asset) as a Percentage of its Covered-Employee Payroll	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Plan's Proportionate Share of the Fiduciary Net Position as a Percentage of the Plan's Total Pension Liability	76%	87%	73%	73%	73%	72%	73%	77%	79%

The amounts presented for each fiscal year were determined as of June 30 of the prior fiscal year

CITY OF BIGGS, CALIFORNIA
SCHEDULE OF PENSION PLAN CONTRIBUTIONS

	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015
Miscellaneous Plan:									
Actuarially determined contributions	\$ 90,564	\$ 87,625	\$ 77,385	\$ 77,444	\$ 67,226	\$ 57,271	\$ 50,147	\$ 43,518	\$ 39,693
Actual contributions during the measurement period	(90,564)	(87,625)	(77,385)	(77,444)	(67,226)	(57,271)	(50,147)	(43,518)	(39,693)
Contribution deficiency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered-employee payroll	\$ 485,231	\$ 476,666	\$ 436,448	\$ 419,284	\$ 409,606	\$ 382,835	\$ 400,223	\$ 334,620	\$ 366,141
Contributions as a percentage of covered-employee	19%	18%	18%	18%	16%	15%	13%	13%	11%
Safety Plan:									
Actuarially determined contributions	\$ 20,130	\$ 18,971	\$ 18,528	\$ 16,811	\$ 12,099	\$ 10,188	\$ 5,500	\$ 4,569	\$ 3,801
Actual contributions during the measurement period	(20,130)	(18,971)	(18,528)	(16,811)	(12,099)	(10,188)	(5,500)	(4,569)	(3,801)
Contribution deficiency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered-employee payroll	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions as a percentage of covered-employee	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

CITY OF BIGGS, CALIFORNIA
SCHEDULE OF CHANGES IN THE TOTAL OPEB LIABILITY AND RELATED RATIOS

	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018
Changes for the year:						
Service cost	\$ 18,000	\$ 59,000	\$ 5,000	\$ 67,968	\$ 15,514	\$ 15,514
Interest	4,000	6,000	2,000	-	-	-
Changes of benefit terms	-	-	-	2,101	-	-
Differences between expected and actual experience	(77,000)	-	-	-	-	-
Benefit payments	(2,000)	(2,000)	(1,000)	(3,336)	(15,514)	(15,026)
Net Changes	(57,000)	63,000	6,000	66,733	-	488
Total OPEB Liability - Beginning	148,000	85,000	79,000	12,267	12,267	11,779
Total OPEB Liability - Ending	\$ 91,000	\$ 148,000	\$ 85,000	\$ 79,000	\$ 12,267	\$ 12,267
Covered Payroll	\$ 476,666	\$ 436,448	\$ 409,606	\$ 382,835	\$ 400,223	\$ 492,302
Total OPEB liability as a percentage of covered payroll	19%	34%	21%	21%	3%	2%

District Has No Assets Accumulated in a Trust to Pay Related Benefits

COMBINING NONMAJOR FUND STATEMENTS

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CITY OF BIGGS, CALIFORNIA
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
June 30, 2023

	ARPA	Gas Tax 2032	Gas Tax	Drainage- Develo	14 SR2S Project	TDA LTF /SB- 325	17 SR2S Cycle 2	19 SR2S Cycle 4	2nd St CMAQ Con	TDA STA /SB- 620
ASSETS										
Cash and investments	\$ 457,952	\$ 192,591	\$ 176,595	\$ 189,324	\$ -	\$ 111,910	\$ -	\$ -	\$ -	\$ -
Accounts receivable (net of allowance)	-	7,677	4,784	-	-	-	-	-	-	-
Total Assets	\$ 457,952	\$ 200,268	\$ 181,379	\$ 189,324	\$ -	\$ 111,910	\$ -	\$ -	\$ -	\$ -
LIABILITIES AND FUND BALANCES										
LIABILITIES										
Accrued liabilities	\$ -	\$ -	\$ 808	\$ -	\$ -	\$ 1,574	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-	-	-	-	250	-	9,608	33,817	140,894	-
Unearned Revenue	-	-	-	-	-	-	-	-	-	-
Total Liabilities	-	-	808	-	250	1,574	9,608	33,817	140,894	-
FUND BALANCES										
Restricted	457,952	200,268	180,571	189,324	-	110,336	-	-	-	-
Unassigned	-	-	-	-	(250)	-	(9,608)	(33,817)	(140,894)	-
Total Fund Balances	457,952	200,268	180,571	189,324	(250)	110,336	(9,608)	(33,817)	(140,894)	-
Total Liabilities and F	\$ 457,952	\$ 200,268	\$ 181,379	\$ 189,324	\$ -	\$ 111,910	\$ -	\$ -	\$ -	\$ -

CITY OF BIGGS, CALIFORNIA
 COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS (Continued)
 June 30, 2023

	RSTP/STIP	HOME Grant	'39 Fire Truck	82-CDBG Grant	86-HUD Grant	CDBG Unrestrict	CDGB PrognIndll	01 STBG-1797	CFD N BIGGS EST	SunWest Packagi
ASSETS										
Cash and investments	\$ 149,767	\$ 117,911	\$ 10,659	\$ 947	\$ 25,040	\$ 16,047	\$ 140,772	\$ 131,724	\$ 12,515	\$ 4,899
Accounts receivable (net of allowance)	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 149,767	\$ 117,911	\$ 10,659	\$ 947	\$ 25,040	\$ 16,047	\$ 140,772	\$ 131,724	\$ 12,515	\$ 4,899
LIABILITIES AND FUND BALANCES										
LIABILITIES										
Accrued liabilities	\$ 21	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 819	\$ -
Due to Other Funds	-	-	-	-	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	-	-	-	-	-	-
Total Liabilities	21	-	-	-	-	-	-	-	819	-
FUND BALANCES										
Restricted	149,746	117,911	10,659	947	25,040	16,047	140,772	131,724	11,696	4,899
Unassigned	-	-	-	-	-	-	-	-	-	-
Total Fund Balances	149,746	117,911	10,659	947	25,040	16,047	140,772	131,724	11,696	4,899
Total Liabilities and F	\$ 149,767	\$ 117,911	\$ 10,659	\$ 947	\$ 25,040	\$ 16,047	\$ 140,772	\$ 131,724	\$ 12,515	\$ 4,899

CITY OF BIGGS, CALIFORNIA
 COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS (Continued)
 June 30, 2023

	Betzler/Sum mit	HomeTown Cele	SunWest Expans	94 CDBG	01 STBG Loans	2004 HOME 0707	2004 HOME 3073	Curb/Gutter Ln	Non-Major Special Revenue Funds
ASSETS									
Cash and investments	\$ 9,034	\$ 31	\$ 11,521	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,759,239
Accounts receivable (net of allowance)	-	-	-	9,293	135,564	432,370	125,663	870	716,221
Total Assets	\$ 9,034	\$ 31	\$ 11,521	\$ 9,293	\$ 135,564	\$ 432,370	\$ 125,663	\$ 870	\$ 2,475,460
LIABILITIES AND FUND BALANCES									
LIABILITIES									
Accrued liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,222
Due to Other Funds	-	-	-	-	-	-	-	-	184,569
Unearned Revenue	-	-	-	9,293	135,564	432,370	125,663	870	703,760
Total Liabilities	-	-	-	9,293	135,564	432,370	125,663	870	891,551
FUND BALANCES									
Restricted	9,034	31	11,521	-	-	-	-	-	1,768,478
Unassigned	-	-	-	-	-	-	-	-	(184,569)
Total Fund Balances	9,034	31	11,521	-	-	-	-	-	1,583,909
Total Liabilities and Fund Balances	\$ 9,034	\$ 31	\$ 11,521	\$ 9,293	\$ 135,564	\$ 432,370	\$ 125,663	\$ 870	\$ 2,475,460

CITY OF BIGGS, CALIFORNIA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS (Continued)
June 30, 2023

	ARPA	Gas Tax 2032	Gas Tax	Drainage- Develo	14 SR2S Project	TDA LTF /SB- 325	17 SR2S Cycle 2	19 SR2S Cycle 4	2nd St CMAQ, Con	TDA STA /SB- 620
REVENUES										
Taxes and assessments	\$ -	\$ 43,809	\$ 55,610	\$ -	\$ -	\$ 65,653	\$ -	\$ -	\$ -	\$ -
Use of money	7,963	3,051	2,844	3,292	-	2,174	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Total Revenues	7,963	46,860	58,454	3,292	-	67,827	-	-	-	-

EXPENDITURES

Current:										
General Government	-	-	-	-	-	-	-	-	-	-
Public Ways and Facilities	-	-	20,644	-	-	91,896	652	-	-	-
Electric	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	20,644	-	-	91,896	652	-	-	-
Net Change in Fund Balances	7,963	46,860	37,810	3,292	-	(24,069)	(652)	-	-	-
Fund Balances - Beginning	449,989	153,408	142,761	186,032	(250)	134,405	(8,956)	(33,817)	(140,894)	-
Fund Balances - Ending	\$ 457,952	\$ 200,268	\$ 180,571	\$ 189,324	\$ (250)	\$ 110,336	\$ (9,608)	\$ (33,817)	\$ (140,894)	\$ -

CITY OF BIGGS, CALIFORNIA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS (Continued)
June 30, 2023

	RSTP/STIP	HOME Grant	'39 Fire Truck	82-CDBG Grant	86-HUD Grant	CDBG Unrestrict	CDGB PrognIII	01 STBG-1797	CFD N BIGGS EST	SunWest Packagi
REVENUES										
Taxes and assessments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,503	\$ -
Use of money	3,070	2,030	185	16	435	279	2,434	2,289	37	85
Intergovernmental	26,046	3,240	-	-	-	-	1,870	170	-	-
Total Revenues	29,116	5,270	185	16	435	279	4,304	2,459	25,540	85
EXPENDITURES										
Current:										
General Government	-	-	-	-	-	-	-	-	19,520	-
Public Ways and Facilities	68,391	-	-	-	-	-	-	-	-	-
Electric	-	-	-	-	-	-	-	-	3,499	-
Total Expenditures	68,391	-	-	-	-	-	-	-	23,019	-
Net Change in Fund Balances	(39,275)	5,270	185	16	435	279	4,304	2,459	2,521	85
Fund Balances - Beginning	189,021	112,641	10,474	931	24,605	15,768	136,468	129,265	9,175	4,814
Fund Balances - Ending	\$ 149,746	\$ 117,911	\$ 10,659	\$ 947	\$ 25,040	\$ 16,047	\$ 140,772	\$ 131,724	\$ 11,696	\$ 4,899

CITY OF BIGGS, CALIFORNIA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS (Continued)
June 30, 2023

	Betzler/Sum mit	HomeTown Cele	SunWest Expans	86 CDBG	94 CDBG	01 STBG Loans	2004 HOME 0707	2004 HOME 3073	Curb/Gutter Ln	Non-Major Special Revenue Funds
REVENUES										
Taxes and assessments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 190,575
Use of money	157	-	200	-	-	-	-	-	-	30,541
Intergovernmental	-	-	-	-	-	-	-	-	-	31,326
Total Revenues	157	-	200	-	-	-	-	-	-	252,442
EXPENDITURES										
Current:										
General Government	-	-	-	-	-	-	-	-	-	19,520
Public Ways and Facilities	-	-	-	-	-	-	-	-	-	181,583
Electric	-	-	-	-	-	-	-	-	-	3,499
Total Expenditures	-	-	-	-	-	-	-	-	-	204,602
Net Change in Fund Balances	157	-	200	-	-	-	-	-	-	47,840
Fund Balances - Beginning	8,877	31	11,321	-	-	-	-	-	-	1,536,069
Fund Balances - Ending	\$ 9,034	\$ 31	\$ 11,521	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,583,909

CITY OF BIGGS, CALIFORNIA
BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
June 30, 2023

	Blding/Equipm nt	Fire Engine Rpl	Bridge Reserve	Detention Basin	St Maint Reserv	Pub Wks Fac Res	Traffic Congest
ASSETS							
Cash and investments	\$ -	\$ 291,591	\$ -	\$ 17,169	\$ 296,439	\$ 18,378	\$ 6,846
Due from other funds	-	-	-	-	-	-	-
Total Assets	\$ -	\$ 291,591	\$ -	\$ 17,169	\$ 296,439	\$ 18,378	\$ 6,846
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ -	\$ 18,000	\$ -	\$ -
Due to Other Funds	6,484	-	2,525	-	-	-	-
Total Liabilities	6,484	-	2,525	-	18,000	-	-
FUND BALANCES							
Assigned	-	291,591	-	17,169	278,439	18,378	6,846
Unassigned	(6,484)	-	(2,525)	-	-	-	-
Total Fund Balances	(6,484)	291,591	(2,525)	17,169	278,439	18,378	6,846
Total Liabilities and Fund Balances	\$ -	\$ 291,591	\$ -	\$ 17,169	\$ 296,439	\$ 18,378	\$ 6,846

CITY OF BIGGS, CALIFORNIA
 BALANCE SHEET
 NONMAJOR CAPITAL PROJECTS FUNDS (Continued)
 June 30, 2023

	Roads-Dev Impac	Parks-Rec, Dev.	Gen Govt-Dev Im	Police-Dev Impa	Fire-Dev Impact	Non-Major Capital Projects Funds
ASSETS						
Cash and investments	\$ 147,816	\$ 140,058	\$ 20,243	\$ 5,252	\$ 18,799	\$ 962,591
Due from other funds	-	-	-	-	-	-
Total Assets	\$ 147,816	\$ 140,058	\$ 20,243	\$ 5,252	\$ 18,799	\$ 962,591
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,000
Due to Other Funds	-	-	-	-	-	9,009
Total Liabilities	-	-	-	-	-	27,009
FUND BALANCES						
Assigned	147,816	140,058	20,243	5,252	18,799	938,107
Unassigned	-	-	-	-	-	(2,525)
Total Fund Balances	147,816	140,058	20,243	5,252	18,799	935,582
Total Liabilities and Fund Balances	\$ 147,816	\$ 140,058	\$ 20,243	\$ 5,252	\$ 18,799	\$ 962,591

CITY OF BIGGS, CALIFORNIA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS (Continued)
June 30, 2023

	Blding / Equipmnt	Fire Engine Rpl	Bridge Reserve	Detention Basin	St Maint Reserv	Pub Wks Fac Res	Traffic Congest
REVENUES							
Use of money	\$ 267	\$ 4,992	\$ -	\$ 298	\$ 5,057	\$ 319	\$ 119
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Total Revenues	267	4,992	-	298	5,057	319	119
EXPENDITURES							
Current:							
General Government	(358)	-	-	-	-	-	-
Capital outlay	31,946	-	-	-	-	-	-
Total Expenditures	31,588	-	-	-	18,000	-	-
Excess of Revenues Over (Under) Expenditures	(31,321)	4,992	-	298	(12,943)	319	119
OTHER FINANCING SOURCES (USES)							
Transfers in	5,000	12,000	-	-	15,000	-	-
Net Change in Fund Balances	(26,321)	16,992	-	298	2,057	319	119
Fund Balances - Beginning	19,837	274,599	(2,525)	16,871	276,382	18,059	6,727
Fund Balances - Ending	(6,484)	291,591	(2,525)	17,169	278,439	18,378	6,846

CITY OF BIGGS, CALIFORNIA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS (Continued)
June 30, 2023

	Roads-Dev Impac	Parks-Rec, Dev.	Gen Govt-Dev Im	Police-Dev Impa	Fire-Dev Impact	Non-Major Capital Projects Funds
REVENUES						
Use of money	\$ 2,571	\$ 2,475	\$ 352	\$ 91	\$ 327	\$ 16,868
Intergovernmental	-	-	-	-	-	-
Charges for services	-	3,060	-	-	-	3,060
Total Revenues	2,571	5,535	352	91	327	19,928
EXPENDITURES						
Current:						
General Government	-	-	-	-	-	(358)
Capital outlay	-	-	-	-	-	31,946
Total Expenditures	-	8,840	-	-	-	58,428
Excess of Revenues Over (Under) Expenditures	2,571	(3,305)	352	91	327	(38,500)
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	32,000
Net Change in Fund Balances	2,571	(3,305)	352	91	327	(6,500)
Fund Balances - Beginning	145,245	143,363	19,891	5,161	18,472	942,082
Fund Balances - Ending	\$ 147,816	\$ 140,058	\$ 20,243	\$ 5,252	\$ 18,799	\$ 935,582

CITY OF BIGGS, CALIFORNIA
STATEMENT OF NET POSITION
SEWER FUNDS
June 30, 2023

	Sewer Fund	Sewer Imp Fund	Sewer Bond Res.	WWTP Phase One	WWTP Phase Two	SWRCB Ln Reserv	Sewer Dev Impac	Total Sewer
ASSETS								
Cash and investments	\$ 435,097	\$ (12,217)	\$ 40,500	\$ -	\$ 8,633	\$ 109,894	\$ 242,140	\$ 824,047
Receivable (net of allowance)	77,910	9,778	-	-	-	-	-	87,688
Capital assets:								
Non-depreciable	2,752,838	-	-	-	-	-	-	2,752,838
Depreciable, net	9,629,154	-	-	-	-	-	-	9,629,154
Total Assets	12,894,999	(2,439)	40,500	-	8,633	109,894	242,140	13,293,727
DEFERRED OUTFLOWS OF RESOURCES								
Deferred outflows, pensions	64,000	5,000	-	-	-	-	-	69,000
LIABILITIES								
Payables	25,594	8,070	-	-	-	-	-	33,664
Long-term liabilities - current	79,348	19,900	-	-	-	-	-	99,248
Long-term liabilities - noncurrent	1,476,291	478,851	-	-	-	-	-	1,955,142
Total Liabilities	1,581,233	506,821	-	-	-	-	-	2,088,054
DEFERRED INFLOWS OF RESOURCES								
Deferred inflows, pensions	9,000	1,000	-	-	-	-	-	10,000
NET POSITION								
Net investment in capital assets	10,999,868	-	-	-	-	-	-	10,999,868
Unrestricted	368,898	(505,260)	40,500	-	8,633	109,894	242,140	264,805
Total Net Position	\$11,368,766	\$ (505,260)	\$ 40,500	\$ -	\$ 8,633	\$ 109,894	\$ 242,140	\$11,264,673

CITY OF BIGGS, CALIFORNIA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
SEWER FUNDS
June 30, 2023

	Sewer Fund	Sewer Imp Fund	Sewer Bond Res.	WWTP Phase One	WWTP Phase Two	SWRCB Ln Reserv	Sewer Dev Impac	Total Sewer
OPERATING REVENUES								
Charges for services	\$ 515,528	\$ 64,132	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 579,660
OPERATING EXPENSES								
Personnel costs	85,425	13,343	-	-	-	-	-	98,768
Utilities	4,164	-	-	-	-	-	-	4,164
Repair and maintenance	126,544	-	-	-	-	-	-	126,544
Supplies	38,710	-	-	-	-	-	-	38,710
Professional services	110,883	32,491	-	-	-	-	-	143,374
Other expenses	28,647	40	-	-	-	-	-	28,687
Depreciation	172,976	-	-	-	-	-	-	172,976
Total Operating Expenses	567,349	45,874	-	-	-	-	-	613,223
Operating Income	(51,821)	18,258	-	-	-	-	-	(33,563)
NON-OPERATING REVENUES (EXPENSES)								
Interest and penalties	9,034	-	-	-	150	1,594	4,210	14,988
Interest expense	(30,609)	(20,380)	-	-	-	-	-	(50,989)
Other expense	254	-	-	-	-	-	-	254
Total Non-Operating Revenues (Expenses)	(21,321)	(20,380)	-	-	150	1,594	4,210	(35,747)
Income Before Transfers	(73,142)	(2,122)	-	-	150	1,594	4,210	(69,310)
Transfers in	1,800	-	-	-	-	38,200	-	40,000
Transfers out	(40,000)	-	-	-	-	-	-	(40,000)
Total Transfers	(38,200)	-	-	-	-	38,200	-	-
Change in Net Position	(111,342)	(2,122)	-	150	150	39,794	4,210	(69,310)
Total Net Position - Beginning (Restated)	11,480,108	(503,138)	40,500	-	8,483	70,100	237,930	11,333,983
Total Net Position - Ending	\$11,368,766	\$ (505,260)	\$ 40,500	\$ -	\$ 8,633	\$ 109,894	\$ 242,140	\$11,264,673

CITY OF BIGGS, CALIFORNIA
STATEMENT OF NET POSITION
ELECTRIC FUNDS
June 30, 2023

	Electric Fund	Public Benefits	NCPA GOR Reserv	CAISO Reserve	GHG Credits	Electric Imp.	Elect Dev Impac	Total Electric
ASSETS								
Cash and investments	\$ (525,469)	\$ 327,592	\$ 1,226,490	\$ 121,425	\$ 774,147	\$ 868,755	\$ 26,841	\$ 2,819,781
Receivable (net of allowance)	276,783	6,265	-	-	-	-	-	283,048
Capital assets:								
Non-depreciable	7,158	-	-	-	-	-	-	7,158
Depreciable, net	382,148	-	-	-	-	-	-	382,148
Total Assets	140,620	333,857	1,226,490	121,425	774,147	868,755	26,841	3,492,135
DEFERRED OUTFLOWS OF RESOURCES								
Deferred outflows, pensions	82,000	3,000	-	-	-	-	-	85,000
LIABILITIES								
Payables	23,833	240	-	-	-	-	-	24,073
Customer deposits	168,303	-	-	-	-	-	-	168,303
Long-term liabilities - noncurrent	225,442	8,691	-	-	-	-	-	234,133
Total Liabilities	417,578	8,931	-	-	-	-	-	426,509
DEFERRED INFLOWS OF RESOURCES								
Deferred inflows, pensions	11,000	-	-	-	-	-	-	11,000
NET POSITION								
Net investment in capital assets	389,306	-	-	-	-	-	-	389,306
Restricted for:								
Energy scheduling services	-	-	1,226,490	121,425	-	-	-	1,347,915
Unrestricted	(595,264)	327,926	-	-	774,147	868,755	26,841	1,402,405
Total Net Position	\$ (205,958)	\$ 327,926	\$ 1,226,490	\$ 121,425	\$ 774,147	\$ 868,755	\$ 26,841	\$ 3,139,626

CITY OF BIGGS, CALIFORNIA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
ELECTRIC FUNDS
June 30, 2023

	Electric Fund	Public Benefits	NCPA GOR Reserv	CAISO Reserve	GHG Credits	Electric Imp.	Elect Dev Impac	Total Electric
OPERATING REVENUES								
Charges for services	\$ 2,051,539	\$ 49,489	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,101,028
Miscellaneous services	11,837	-	-	2,993	75,916	-	-	90,746
Total Operating Revenue	2,063,376	49,489	-	2,993	75,916	-	-	2,191,774
OPERATING EXPENSES								
Personnel costs	121,789	3,429	-	-	-	-	-	125,218
Cost of contractual services	1,999,204	-	47,716	-	-	-	-	2,046,920
Utilities	2,189	6,791	-	-	-	-	-	8,980
Repair and maintenance	452,597	1,080	-	-	-	-	-	453,677
Supplies	6,313	-	-	-	-	-	-	6,313
Professional services	23,464	-	-	-	-	-	-	23,464
Other expenses	177,783	16,947	-	-	-	-	-	194,730
Depreciation	46,338	-	-	-	-	-	-	46,338
Total Operating Expenses	2,829,677	28,247	47,716	-	-	-	-	2,905,640
Operating Income	(766,301)	21,242	(47,716)	2,993	75,916	-	-	(713,866)
NON-OPERATING REVENUES (EXPENSES)								
Interest and penalties	2,826	5,798	67,179	-	12,472	14,740	467	103,482
Governmental grants	309	-	573,829	-	-	-	-	574,138
Total Non-Operating Revenues (Expenses)	3,135	5,798	641,008	-	12,472	14,740	467	677,620
Income Before Transfers	(763,166)	27,040	593,292	2,993	88,388	14,740	467	(36,246)
Transfers in	-	-	-	-	-	56,325	-	56,325
Transfers out	(749,665)	-	-	-	-	-	-	(749,665)
Total Transfers	(749,665)	-	-	-	-	56,325	-	(693,340)
Change in Net Position	(1,512,831)	27,040	593,292	2,993	88,388	71,065	467	(729,586)
Total Net Position - Beginning	1,306,873	300,886	633,198	118,432	685,759	797,690	26,374	3,869,212
Total Net Position - Ending	\$ (205,958)	\$ 327,926	\$ 1,226,490	\$ 121,425	\$ 774,147	\$ 868,755	\$ 26,841	\$ 3,139,626

CITY OF BIGGS, CALIFORNIA
STATEMENT OF NET POSITION
WATER FUNDS
June 30, 2023

	Water Fund	Water Dev Impac	Water Imp.	Water Reserve F	Water Tank	Total Water
ASSETS						
Cash and investments	\$ 340,867	\$ 144,304	\$ 246,795	\$ 205,529	\$ (437,979)	\$ 499,516
Receivable (net of allowance)	50,744	-	15,186	-	-	65,930
Capital assets:						
Non-depreciable	-	-	-	-	437,979	437,979
Depreciable, net	-	-	3,947,515	-	-	3,947,515
Total Assets	391,611	144,304	4,209,496	205,529	-	4,950,940
DEFERRED OUTFLOWS OF RESOURCES						
Deferred outflows, pensions	64,000	-	5,000	-	-	69,000
LIABILITIES						
Payables	17,286	-	20,242	-	-	37,528
Long-term liabilities - current	-	-	118,370	-	-	118,370
Long-term liabilities - noncurrent	173,515	-	2,809,141	-	-	2,982,656
Total Liabilities	190,801	-	2,947,753	-	-	3,138,554
DEFERRED INFLOWS OF RESOURCES						
Deferred inflows, pensions	9,000	-	47,542	-	-	56,542
NET POSITION						
Net investment in capital assets	-	-	1,034,155	-	-	1,034,155
Unrestricted	255,810	144,304	185,046	205,529	-	790,689
Total Net Position	\$ 255,810	\$ 144,304	\$ 1,219,201	\$ 205,529	\$ -	\$ 1,824,844

CITY OF BIGGS, CALIFORNIA
STATEMENT OF NET POSITION
WATER FUNDS
June 30, 2023

	Water Fund	Water Dev Impac	Water Imp.	Water Reserve F	Water Tank	Total Water
OPERATING REVENUES						
Charges for services	\$ 342,363	\$ -	\$ 101,355	\$ -	\$ -	\$ 443,718
OPERATING EXPENSES						
Personnel costs	110,828	-	7,107	-	-	117,935
Utilities	7,191	-	-	-	-	7,191
Repair and maintenance	5,040	-	19,671	-	-	24,711
Supplies	36,940	-	-	-	-	36,940
Professional services	50,218	-	16,568	-	-	66,786
Other expenses	47,936	-	64	-	-	48,000
Depreciation	-	-	108,510	-	-	108,510
Total Operating Expenses	258,153	-	151,920	-	-	410,073
Operating Income	84,210	-	(50,565)	-	-	33,645
NON-OPERATING REVENUES (EXPENSES)						
Interest and penalties	6,558	2,510	1,394	-	-	10,462
Interest expense	-	-	(74,947)	-	-	(74,947)
Total Non-Operating Revenues (Expenses)	6,558	2,510	(73,553)	-	-	(64,485)
Income Before Transfers	90,768	2,510	(124,118)	-	-	(30,840)
Transfers in	-	-	120,000	-	-	120,000
Transfers out	(120,000)	-	-	-	-	(120,000)
Total Transfers	(120,000)	-	120,000	-	-	-
Change in Net Position	(29,232)	2,510	(4,118)	-	-	(30,840)
Total Net Position - Beginning	285,042	141,794	1,223,319	205,529	-	1,855,684
Total Net Position - Ending	\$ 255,810	\$ 144,304	\$ 1,219,201	\$ 205,529	\$ -	\$ 1,824,844

OTHER INDEPENDENT AUDITORS REPORTS

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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

To The Honorable Mayor and Members of the City Council
of the City of Biggs
Biggs, California

We have audited, 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, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Biggs as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the City of Biggs's basic financial statements, and have issued our report thereon dated April 3, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City of Biggs's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City of Biggs's internal control. Accordingly, we do not express an opinion on the effectiveness of the City of Biggs's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Biggs's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads 'RT Dennis Accountancy'.

April 3, 2024

RT DENNIS
ACCOUNTANCY