

# EL DORADO LAFCO

LOCAL AGENCY FORMATION COMMISSION

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## *AGENDA OF SEPTEMBER 25, 2024*

### *REGULAR MEETING*

**TO:** Brian Veerkamp, Chair, and  
Members of the El Dorado County Local Agency Formation  
Commission

**FROM:** Shiva Frentzen, Executive Officer

**AGENDA ITEM #1:** Update on Items from the 2023 MSR-SOI for the Cameron Park  
Community Services District

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#### **Recommendation and Discussion**

Staff recommends the Commission receive an update on the following follow-up actions for the Cameron Park Community Services District, from the 2023 MSR-SOI Update, LAFCO Resolution L-2023-07, adopted December 6, 2023:

1. Provide LAFCO with a plan for funding and providing fire and emergency services by May 2024. The plan should include any potentially required LAFCO actions.
2. Provide LAFCO with a summary of revenues and expenditures for all LLADs by January 2024.
3. Complete the FY20-21 financial audit for the district and provide a copy to LAFCO by January 2024.

#### **Attachments:**

Attachment A: Email Correspondence, CPCSD General Manager  
Attachment B: Comparative Analysis for Ongoing Fire Protection Services, May 2024  
Attachment C: Financial Audit FY20-21  
Attachment D: Financial Audit FY21-22  
Attachment E: Board of Directors and Management Report FY21-22  
Attachment F: LLAD Revenue and Expense Reports FY21-22

**From:** [General Manager](#)  
**To:** [Shiva Frentzen](#); [Erica Sanchez](#)  
**Cc:** [Monique Scobey](#); [Christina Greek](#); [General Manager](#); [Dawn Wolfson](#)  
**Subject:** RE: Cameron Park CSD - MSR Follow-up Actions--Responses  
**Date:** Monday, September 16, 2024 2:14:54 PM  
**Attachments:** [CPCSD Final Audit Rpt 6.30.22.pdf](#)  
[CPCSD Final Mgmt Rpt 6.30.22.pdf](#)

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9-16-24

AEO Sanchez,

Since receiving your email of 9/5, we were unable to respond to all three by your requested date due to a critical shortage of staff, and admin staff helping out with maintenance etc., including bathrooms.

Following are our answers:

1. The Board decided to try and annex with EDHFD, and we are currently in active negotiations.

Otherwise, we are still in contract with Cal Fire for the remainder of this fiscal year on the current contract. We have already discussed with them, and both intend a new three-year contract on the same terms with financials to be provided in January. Unfortunately, Cal Fire does not know its requirements until then, but advised they do not expect more than a small percentage increase. They also expect one year of the three to be at a lower cost due legislative action in 2024.

They also anticipate underrunning this year's (2024-2025) contract by their long-term average of \$200,000. They advised they expect the final underrun for 2023-2024 to be in the range of \$700,000, which would wipe out our deficit and perhaps provide a small positive impact.

2. The request did not define the time period for LLADs. Please specify which fiscal years you want budget to actuals, i.e., revenues and expenses for the LLADs. Once you advise of the time periods we can run the reports.
3. The requested audit is on our website, but I have attached the final report for your review.

Alan Gardner  
General Manager  
Cameron Park Community Services District  
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**From:** Erica Sanchez <[ESanchez@edlafco.us](mailto:ESanchez@edlafco.us)>  
**Sent:** Thursday, September 5, 2024 1:20 PM  
**To:** General Manager <[GeneralManager@cameronpark.org](mailto:GeneralManager@cameronpark.org)>  
**Cc:** Monique Scobey <[DirectorScobey@cameronpark.org](mailto:DirectorScobey@cameronpark.org)>; Dawn Wolfson <[DirectorWolfson@cameronpark.org](mailto:DirectorWolfson@cameronpark.org)>; Shiva Frentzen <[sfrentzen@edlafco.us](mailto:sfrentzen@edlafco.us)>  
**Subject:** RE: Cameron Park CSD - MSR Follow-up Actions--

Good afternoon Alan,

This is a follow-up to my email sent last February (please see below for reference), as we have not yet received the requested items. As you recall, these action items were required by the Commission a result of LAFCO's 2023 MSR-SOI update for the CPCSD. Additionally, Item 1 has been added to the list since my previous email, as it was due by May 2024:

1. Provide LAFCO with a plan for funding and providing fire and emergency services by May 2024. The plan should include any potentially required LAFCO actions.
2. Provide LAFCO with a summary of revenues and expenditures for all LLADs by January 2024.
3. Complete the FY20-21 financial audit for the district and provide a copy to LAFCO by January 2024.

Please provide all requested items by no later than **September 12**. LAFCO staff will be providing an update on this information to the Commission at our September 25 meeting.

Thank you for your prompt attention, please contact Shiva Frentzen or myself with any questions.

Sincerely,

Erica Sanchez  
Assistant Executive Officer  
[esanchez@edlafco.us](mailto:esanchez@edlafco.us)

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# CAMERON PARK COMMUNITY SERVICES DISTRICT

## COMPARATIVE ANALYSIS FOR ONGOING FIRE PROTECTION SERVICES



*Prepared by:*  
**Don Ashton, MPA, Consultant**

**Municipal Resource Group, LLC**  
May 24, 2024

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## I. EXECUTIVE SUMMARY

Due to increasing costs and lack of revenue growth, the Cameron Park Community Services District requested a review of options for sustainable fire protection services. This comparative analysis focuses on the services and costs of continuing fire protection services through a contract with Cal Fire, as well as the services and costs of receiving ongoing fire protection services through an annexation with the El Dorado County Fire Protection District or the El Dorado Hills Fire Department. Specific areas of focus include governance, hiring practices, safety, staffing levels and costs.

It needs to be emphasized that Cal Fire, the El Dorado County Fire Protection District and the El Dorado Hills Fire Department all provide a very high level of service to the communities they serve. As a result, the most significant factors in determining how to move forward will likely focus on the one-time transfer of property tax revenue to either annexing partner versus the long-term sustainability of fire protection services to the Cameron Park community.

One element that is not discussed in this report relates to unfunded pension liabilities due to the amount of time it would take to complete an accurate analysis that is meaningful to the Board of Directors. That being said, El Dorado Hills and County Fire continue to take proactive efforts to ensure revenues are being set aside to cover future costs associated with unfunded pension liabilities, and this will continue to be a challenge for most public sector agencies.

Since 1996, the Cameron Park Community Services District has contracted with Cal Fire to provide the full scope of fire protection services to the Cameron Park Community. The current contract with Cal Fire expires on June 30, 2025. Considering Cal Fire continues to provide a high level of service to the community, the amount of time it will likely take to complete the annexation process and estimated costs provided by Cal Fire, it is recommended that the Cameron Park Community Services Board of Directors direct staff to negotiate a contract extension with Cal Fire through June 30, 2028.

In addition, it is recommended that the Board of Directors direct staff to continue the annexation process with the El Dorado Hills Fire Department. As mentioned above, this will be a difficult decision by the Board of Directors since the El Dorado Hills Fire Department and El Dorado County Fire Protection District provide high levels of service to the communities they serve; either would likely be successful in providing the same level of service if annexed into Cameron Park.

While the El Dorado County Fire Protection District is a more affordable option, when considering long-term sustainability, location of existing fire stations and the ability to recruit and retain staff primarily due to higher compensation, El Dorado Hills appears to be the best long-term solution. Additional details, findings and recommendations are included in the report; these will hopefully assist the Board of Directors in making the most informed decision, and the one they determine to be in the best interest of their constituents.

## II. PURPOSE/SCOPE

On May 1, 2024, the General Manager requested the assistance of Municipal Resource Group, LLC (MRG) in preparing a comparative analysis for the Board of Directors, specifically providing options for annexation of fire services. Based on this request, the primary purpose of this report is to determine the following:

- Whether the El Dorado County Fire Protection District and the El Dorado Hills Fire Department are viable as potential annexation partners.
- If possible, determine which agency would be the preferred option for annexation, taking into consideration costs; governance, consistency with the Cameron Park Community Services District mission and vision for protection services; response capabilities; and long-term sustainability of fire protection services to Cameron Park residents.
- Identify the next steps to move forward with annexation if it is determined that either agency (e.g., El Dorado County Fire Protection District or El Dorado Hills Fire Department) are viable annexation partners.

## III. OVERVIEW

This review focuses specifically on the Cameron Park Community Services District (Cameron Park CSD), which serves approximately 19,500 residents, El Dorado County Fire Protection District (County Fire), which serves approximately 49,400 residents, and the El Dorado Hills Fire Department (El Dorado Hills), which serves approximately 49,000 residents.

El Dorado County covers an area of 1,786 square miles, including 1,708 square miles of land and 78 square miles of water. It ranks as the 27<sup>th</sup> largest county in California in terms of total area. A significant portion of El Dorado County is designated as public land, including the El Dorado National Forest, Bureau of Land Management, and the Tahoe National Forest. El Dorado County consists of two incorporated cities, the City of Placerville, and the City of South Lake Tahoe. However, the largest population center is the unincorporated area of El Dorado Hills. Cameron Park is immediately east of El Dorado Hills and west of Shingle Springs.

According to estimates from the U.S. Census Bureau, the resident population of El Dorado County in 2020 was approximately 193,227 individuals. Most of the population growth occurred in El Dorado Hills; it had increased by about 24,000 residents since 2000, reaching its 2020 population of 42,108 residents.

Fire protection services in El Dorado County are provided by twelve separate fire districts/departments, three of which serve the Lake Tahoe Basin (e.g., City of South Lake Tahoe, Lake Valley, and Meeks Bay). The following fire districts/departments serve the West Slope of El Dorado County:

- Cameron Park Community Services District
- Diamond Springs Fire Protection District
- El Dorado County Fire Protection District
- El Dorado Hills Fire Department
- Garden Valley Fire Protection District
- Georgetown Fire Protection District
- Mosquito Fire Protection District
- Pioneer Fire Protection District
- Rescue Fire Protection District

The Community Services District was formed in 1961, with the full scope of services available to such districts pursuant to California Government Code, Section 61000, et seq. The community is on the western slope of the Sierra Nevada, along Highway 50, encompassing approximately 11.23 square miles; per the 2020 Census, Cameron Park has an estimated resident population of 19,509 individuals. Its sphere of influence currently contains about 1,134 acres.

Cameron Park CSD currently provides services throughout its legally established area, which encompasses 4,667 acres. These services include parks, recreation, covenants, conditions, and restrictions (CC&Rs), lighting and landscaping, solid waste collection, recycling and weed abatement.

#### IV. HISTORY OF FIRE SERVICES

##### **Cameron Park Fire Department (Cameron Park)**

Before 1996, Cameron Park operated its own fire department, and the fire personnel were district employees. In July 1996, Cameron Park contracted with Cal Fire to provide fire protection for the district's limited-service area. Since that time, Cal Fire has staffed two fire stations, providing a full scope of fire protection services to the Cameron Park community, including commercial, residential and wildland fire protection; Emergency Medical Services, providing Advanced Life Support first responders at a paramedic-level emergency medical response; technical rescue and hazardous materials response; emergency vehicle extrication, high and low angle; and hazardous conditions response such as flooding, downed power lines, etc. In addition, Cal Fire provides prevention services such as inspections, plan checks, fire investigations, code enforcement and public safety education. Dispatch is provided through an agreement with Cal Fire Camino Emergency Command Center. In 2021, Cameron Park received a Class 3 Public Protection Classification from the Insurance Services Office.<sup>1</sup>

***Overall, the Cameron Park Board of Directors and the community have been very satisfied with the level of service provided by Cal Fire.***

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<sup>1</sup> The Insurance Services Office ranks fire departments on a scale of 1 to 10, with one being the best. A Class 3 ranking means the fire department has a fire station within five road miles of a fire station and within 1,000 feet of fire hydrant.



The current agreement between Cameron Park and Cal Fire which became effective July 1, 2023, maintains staffing at both fire stations and expires on June 30, 2025. The Not-to-Exceed amount of the agreement totals \$10,601,450. Historically, the total costs paid to Cal Fire come in under the Not-to-Exceed amount of the contract; at the time of this report, Cal Fire estimates the total cost for FY 2023/24 will be at least \$550,000 under the Not-to-Exceed amount.

### **El Dorado Hills Fire Department (El Dorado Hills)**

The El Dorado Hills Fire Department is on the western side of El Dorado County, between the City of Folsom and the unincorporated community of Cameron Park. El Dorado Hills serves a small area in west Sacramento County, south of Highway 50, and operates mainly in a sub-urban environment like Cameron Park.

In 1963, the El Dorado Hills County Water District was formed to provide water and sewer services to the community of El Dorado Hills. The Fire Department was established under the El Dorado Hills Water District in the same year. In 1973, the residents of El Dorado Hills voted to have the water and sewer systems operated by the El Dorado Irrigation District, leaving only fire protection under the direction of the El Dorado Hills County Water District Board.

The fire department serves the unincorporated communities of El Dorado Hills and Latrobe from five stations throughout the district. In addition to the five stations, El Dorado Hills has a large, state-of-the-art training center next to Station 87, located at 4680 Golden Foothill Pkwy.

El Dorado Hills is an all-hazards fire department providing traditional structural fire suppression, wildland firefighting, emergency medical services, medical first-response, Advanced Life Support, rescue, and hazardous materials first response. El Dorado Hills deploys its apparatus and personnel from five fire stations and received a Class 3 Public Protection Classification from the Insurance Services Office in 2021. In addition, El Dorado Hills provides fire prevention services such as inspections, code enforcement, plan checks, fire investigations, public education programs, and inspections of public and private properties for compliance with their weed abatement ordinance.

### **El Dorado County Fire Protection District (County Fire)**

Formed on March 1, 1991, County Fire primarily operates in a rural environment, serving the communities of Apple Hill, Camino, Coloma, Cool, Gold Hill, Kyburz, Lotus, Oak Hill, Pacific House, Pilot Hill, Placerville, Pleasant Valley, Pollock Pines, Salmon Falls, Shingle Springs, Sierra Springs, Silver Fork, Strawberry, Texas Hill, and Twin Bridges. A narrow corridor of the district extends to the eastern portion of El Dorado County along Highway 50 to the boundary of Lake Valley Fire Protection District.

County Fire is an all-hazards fire district providing traditional structural fire suppression, wildland firefighting, emergency medical services, medical first response, rescue, and hazardous materials first response. County Fire deploys its apparatus and personnel from five staffed fire stations. In 2022, County Fire received a Class 3 Public Protection Classification from the Insurance Services Office. In addition, County Fire provides prevention services such as

inspections of public and private property, code enforcement, plan reviews, fire investigations, and public education programs. While County Fire does not have their own weed abatement ordinance, they do participate in enforcing the El Dorado County Board of Supervisors vegetation management ordinance.

Currently, County Fire is annexing with the Diamond Springs Fire Protection District. One finding of note in the Annexation Feasibility Study prepared for this annexation states, *“In the future the joint annexation District may need additional revenue.”* It should be noted that County Fire is not unique in this regard and most rural fire districts in El Dorado County, and throughout rural California, will likely need additional revenue in the long-term.

**Finding #1: Like the finding identified in the Annexation Feasibility Study for County Fire and Diamond Springs, it is likely that if Cameron Park chooses to annex with County Fire, additional revenue will be needed in future years to staff and maintain Station 88 and Station 89 in Cameron Park.**

**V. GOVERNANCE**

	Cameron Park CSD	County Fire	El Dorado Hills
<b>Board Members</b>	<b>5</b>	<b>5</b>	<b>5</b>
<b>District Specific/At Large</b>	<b>At-Large</b>	<b>District Specific</b>	<b>At-Large</b>
<b>Term</b>	<b>4 Years</b>	<b>4 Years</b>	<b>4 Years</b>
<b>Fire Chief</b>	<b>Appointed by CalFire</b>	<b>At-Will</b>	<b>At-Will</b>

**Finding #2: Considering the population of Cameron Park, it is in the community’s best interest for the governing body to be elected by specific district versus an ‘at-large’ representation. While El Dorado Hills is agreeable to the ‘District Specific’ model, regardless of which agency is chosen for annexation, the governance structure will need to be negotiated and if the ‘District Specific’ model is chosen, boundary lines will need to be drawn to ensure adequate representation of each section of the community.**

**VI. MISSION/VISION/VALUES**

	<b>Cameron Park</b>	<b>El Dorado Hills</b>	<b>County Fire</b>
<b>Mission</b>	To preserve and enhance the quality of life and to safeguard the health, safety, and welfare of the community through effective fire prevention, fire control, emergency medical, and public education programs; to provide a highly trained and properly equipped emergency response team and to mitigate the effects of disasters and all hazards to life and property for which the organization is charge.	We, the El Dorado Hills Fire Department, exist to serve and protect the Community through Emergency Management.	We are dedicated to providing professional and courteous service to our citizens and communities with Pride, Trust & Integrity.
<b>Vision</b>	To be the leader in providing fire prevention and protection, emergency response, and enhancement of natural resource systems.	We will be a leader in emergency services. We will be a diverse workforce that provides quality fire and life safety services through proactive and innovative training, education, code enforcement, risk assessment and community service.	N/A
<b>Values</b>	Service – Cooperation- Protection	Integrity...Services... Excellence	<b>PRIDE:</b> Professionalism Respect Integrity Dedication Excellence

**There are no material findings as the Mission/Vision/Values are consistent between the three agencies and, if necessary, can be revised upon creation of a new fire district.**

## VII. CRITICAL ISSUES

### Cameron Park Community Services District

- Likely the number one priority for the Cameron Park Community Services District is identifying how to continue providing a high level of fire protection services while also maintaining the existing levels of parks, recreation, and other services. Increasing costs and lack of revenue growth has made this challenging.
- Ongoing fiscal challenges that prevent Cameron Park from funding sufficient staff to meet National Fire Protection Association guidelines and recommendations, such as staffing three firefighters per engine.
- Lack of necessary funding to establish a deferred maintenance and capital improvement/replacement plan for Community Services District facilities and infrastructure.
- The implementation of an equipment replacement plan to ensure the safety of all CPCSD staff, including Cal Fire personnel.
- The size and obsolescence of Station 88. Constructed in 1990, it is not large enough to support industry standard staffing levels.

### El Dorado Hills Fire Department

- Aging communications system.
- Neighboring Fire Districts stability.
- Staffing challenges, especially as related to anticipated retirements.
- High growth rate and impact on the Community Risk Reduction Division. Specifically, the Community Risk Reduction Division has not developed as rapidly as the community and department have expanded.<sup>2</sup>

### El Dorado County Fire Protection District

- Funding for long-term rising employee costs, apparatus, and facilities costs.
- PERS Unfunded Liabilities.
- Recruitment and retention of personnel.
- Supply chain impacts from EMS supplies to apparatus repairs.

**Finding #3: Cameron Park has significant funding challenges which jeopardize existing service levels, while County Fire's primary concerns relate to pension liabilities and**

<sup>2</sup> The National Fire Protection Association (NFPA) defines Community Risk Reduction as a process to identify and prioritize local risks, followed by the integrated and strategic investment of resources to reduce their occurrence and impact.

**recruitment/retention of staff. El Dorado Hills' primary challenge is ensuring the department can continue to expand to meet the service demands of its growing community. In addition, El Dorado Hills is concerned with the long-term sustainability of fire districts located on the West Slope, which, if they suffer and/or reduce services due to funding challenges, will impact the County's fire and emergency medical services response system on the West Slope.**

## **VIII. HIRING AND RETENTION**

Cameron Park/Cal Fire, El Dorado Hills and County Fire have all demonstrated success in recruiting and hiring personnel. When compared to County Fire, El Dorado Hills has historically had an easier time recruiting and retaining staff due to higher employee compensation. In addition, on occasion, El Dorado Hills hires staff from County Fire. An entry level Firefighter/Paramedic for El Dorado Hills is paid \$32.25/hour at Step 1, while an entry level Firefighter/Paramedic for County Fire is paid \$24.6/hour at Step 1.

All three agencies conduct a recruitment program, qualification program, reference checks, physical standard requirements, knowledge testing, interviews, and medical examinations. El Dorado Hills and County Fire also conduct thorough background investigations. Based on direction from the State of California, CalFire staff are required to complete the State Department of Justice Livescan process, but they do not conduct a comprehensive background check.

It should be noted that there is a shortage of firefighters throughout California. On April 13, 2023, CBS News reported the Forest Service stating in California they were short 650 firefighters. Similarly, Cal Fire reportedly stated they needed to hire 1,700 people for jobs ranging from firefighters to fire reduction to reforestation.

**Finding #4: When compared to County Fire, El Dorado Hills has an easier time recruiting and retaining staff due to higher compensation and likely due to being closer to larger population centers.**

**Finding #5: The State of California's direction not to allow Cal Fire to conduct comprehensive background checks increases the organization's risk and liability.**

## IX. SAFETY PRACTICES

As all are aware, firefighters have an extremely dangerous job, and the fire service must take every reasonable precaution to minimize exposure and ensure consistent medical monitoring. All three departments excel in taking a proactive approach to ensuring the safety of their staff. Each department offers wellness programs, including education on healthy lifestyles, mental health support and illness prevention and cancer prevention. Additional examples of safety efforts include:

- Providing adequate physical fitness equipment.
- Providing annual or bi-annual medical exams to screen for heart disease or cancer.
- Providing line personnel with two sets of personal protective equipment.
- Performing gross decontamination at all fire scenes and then cleaning all personal protective equipment.

**There are no material findings, as all three organizations take a proactive approach and place a priority on providing as safe a work environment as possible, considering the profession.**

## X. STAFFED FIRE STATIONS

The primary purpose of this section is to provide an overview of which fire stations are staffed, including:

1. The age and size of each fire station, as this impacts future renovation and capital replacement costs.
2. The location of each fire station that can provide timely response to Cameron Park residents.

***\*It is important to keep in mind, best practice is to dispatch five engines to a typical structure fire.***

**Cameron Park Community Services District**

**Station 88 – 2961 Alhambra Dr., Cameron Park\***

Original Construction: 1990.

3900 sq. ft.

*\*To accommodate a three-person crew, which is the industry standard, the interior of the fire station will likely need to be expanded.*



**Station 89 – 3200 Country Club Dr., Cameron Park**

Original Construction: 1962 with major renovation in 2003.

9680 Sq. Ft.



**El Dorado Hills Fire Department**

**Station 84 – 2180 Francisco Dr., El Dorado Hills**

Original construction: 2015.

10,633 sq. Ft.

Approx. 6.6 miles from Station 88

Approx. 9.4 miles from Station 89



**Station 85 – 1050 Wilson Blvd., El Dorado Hills**

Original Construction: 2005.

25,915 sq. Ft.

Approx. 9.6 miles from Station 88

Approx. 7.6 miles from Station 89



**Station 86 – 3670 Bass Lake Rd., El Dorado Hills**

Original Construction: 2001.

10,385 sq. Ft.

Approx. 5.2 miles from Station 88

Approx. 4.7 miles from Station 89



**Station 87 – 4680 Golden Foothill Parkway, El Dorado Hills**

Original construction: 2008.

13,119 sq ft

Approx. 10.9 miles from Station 88

Approx. 9 miles from Station 89








<b>Station 91 – 7660 South Shingle Rd., Shingle Springs</b>	
<p>Original construction: 1982 with complete renovation in 2018.</p> <p>2,366 sq ft.</p> <p>Approx. 12.4 miles from Station 88 Approx. 10.4 miles from Station 89</p>	


**El Dorado County Fire Protection District**


El Dorado County Fire Protection District consists of 14 fire station facilities. Five facilities are staffed with engine crews and two stations with support services personnel but without a fire engine crew. The following is the location of each staffed facility:


<b>Station 17 – 6430 Pony Express Trail, Pollock Pines</b>	
<p>Original construction 1956, remodeled in 2023.</p> <p>4,950 sq. ft.</p> <p>Approx. 27.3 miles from Station 88 Approx. 25.4 miles from Station 89</p>	


<b>Station 19 – 4420 Pleasant Valley Rd., Placerville</b>	
<p>Original construction: 1977.</p> <p>5,460 sq. ft.</p> <p>Approx. 22.1 miles from Station 88 Approx. 20.1 miles from Station 89</p>	

<b>Station 21 – 4040 Carson Rd., Camino*</b>	
<p>Original construction: 1976. Remodeled 1991.</p> <p>6,131 sq. ft.</p> <p>Approx. 22.4 miles from Station 88 Approx. 20.4 miles from Station 89</p> <p><i>*Administrative and support personnel only. This station does not include an engine unit.</i></p>	

<b>Station 25 – 3034 Sacramento St., Placerville</b>	
<p>Original construction: 1950. Remodeled in 1985.</p> <p>5,358 sq ft.</p> <p>Approx. 13.5 miles from Station 88 Approx. 20.1 miles from Station 89</p>	

<b>Station 28 – 3860 Ponderosa Rd., Shingle Springs</b>	
<p>Original construction: 2011.</p> <p>10,049 sq. ft.</p> <p>Approx. 3.9 miles from Station 88 Approx. 2.8 miles from Station 89</p>	

<b>Station 72 – 7200 St. Florian Ct., Cool</b>	
<p>Original construction: 1984. Remodeled 2020.</p> <p>5,501 sq. ft.</p> <p>Approx. 22.4 miles from Station 88 Approx. 24.6 miles from Station 89</p>	

<b>Station 74 – 5122 Firehouse Rd., Lotus*</b>	
<p>Original construction: 1980.</p> <p>8,648 sq. ft.</p> <p>Approx. 11 miles from Station 88 Approx. 13.1miles from Station 89</p> <p><i>*One staff and houses EDCFPD’s swift water rescue boat and vehicle, but no fire engine.</i></p>	

**Finding #6: El Dorado Hills is better positioned than County Fire to respond more quickly due to the proximity of their fire stations to Cameron Park. With the ‘move up and cover’ model utilized by all West Slope fire districts; any structure fire will likely have engines from multiple fire districts responding.**

**Finding #7: El Dorado Hills fire stations are newer than those of Cameron Park and County Fire and will likely require fewer capital improvement costs in the near future.**

**XI. FLEET\***

	Cameron Park/CalFire	County Fire	El Dorado Hills
<b>Engines/Truck (including reserves)</b>	<b>6</b>	<b>14</b>	<b>13</b>
<b>Staff Vehicles</b>	<b>4</b>	<b>10</b>	<b>12</b>
<b>Water Tender</b>		<b>2</b>	<b>1</b>
<b>Engines/Truck On Order</b>	<b>1</b>	<b>4</b>	<b>3</b>

*\*It should be noted that while CPCSD does not have comparable levels of equipment, which in part is due to the size of the district, Cal Fire has access to additional equipment to assist Cameron Park if necessary,*

*depending on the circumstances. While it has not been a concern in the past, the timeliness and availability of this equipment during an emergency could be a concern.*

**There are no material findings relative to each agency's fleet as each agency appears to have a sufficient fleet to meet the needs of Cameron Park.**

## **XII. ENGINE STAFFING**

The National Fire Protection Association (NFPA), Section 1710 recommends each engine be staffed with one officer and three fire fighters. Currently, El Dorado Hills staffs all engines with three fire fighters, except Engine 85, which is staffed with four firefighters. County Fire provides three firefighters to all engines except Station 72, which is staffed with two. During discussions for this report, County Fire's Fire Chief confirmed it is their goal to staff all engines in accordance with NFPA recommendations. While El Dorado Hills and County Fire are unlikely to deviate from a minimum 3-0 staffing model, the El Dorado Hills and County Fire Chiefs both stated there are alternative staffing models that may be explored during the negotiation process to reduce costs.

Due to financial constraints facing Cameron Park, Cal Fire provides two staff per engine. It needs to be emphasized that Cal Fire would prefer to staff each engine in accordance with NFPA recommendations and would do so if sufficient funding were available from Cameron Park.

**Finding #8: Financial limitations facing Cameron Park prevent Cal Fire from staffing each engine in accordance with NFPA recommendations without reducing services in other areas.**

### XIII. FINANCIAL OVERVIEW

Likely the most important financial decision point for Cameron Park, County Fire and El Dorado Hills is ensuring short-term and long-term sustainability to continue providing a high level of fire protection service. Important factors for consideration include the following:

- Based on historical trends as well as potential future commercial and residential developments, El Dorado Hills will experience higher growth rates than County Fire.
- El Dorado Hills receives an average of approximately 17.9% of the ad-valorem property tax revenue across all Tax Rate Areas. County Fire receives approximately 13%. As a result, when combined with potentially higher growth rates, El Dorado Hills is better positioned for long-term, sustainable funding that will be needed to keep pace with increasing costs. For comparison purposes, Cameron Park receives an average of approximately 13.3% across all Tax Rate Areas to support parks, recreation, and fire services.

Cameron Park will also need to determine the impact on other, non-fire related services, based on the amount of property tax that would be transferred during the annexation process. As mentioned earlier, one of the findings identified in the feasibility analysis relative to the annexation of County Fire and the Diamond Springs Fire Protection District is, *“In the future the joint annexation District may need additional revenue.”* This will likely also apply to Cameron Park’s potential annexation with County Fire and El Dorado Hills.

Relative to expenditures, each agency will need to determine the ownership and plan for reserve funds and capital asset resources, including fleet and facilities. Included in this effort will be negotiations between Cameron Park and the annexation partner relative to the transfer, ownership and/or long-term leases of equipment, buildings and other land assets currently owned by Cameron Park and used to support fire services.

El Dorado Hills and County Fire demonstrate fiscal stability. Unfortunately, Cameron Park’s fiscal stability is uncertain, as costs and service demand for fire, parks and recreation, garbage services, CC&Rs, ARC, LLAD management and maintenance outpace revenue growth. One of the key factors contributing to Cameron Park’s fiscal challenges are its high levels of service and the expectation from the community that these services continue with a lesser share of property tax than other special districts. Additionally, the impacts of COVID and large inflationary increases in all costs, including Fire, without equivalent increases in funding, have overextended Cameron Park’s ability to operate those services and maintain facilities.

Another key contributor to Cameron Park’s financial challenges is that the Cameron Park community is built out, making it unlikely to increase revenue through residential and commercial development.

While there is always a level of fiscal uncertainty in local government due to the heavy reliance on property tax revenue, special districts are limited in their ability to generate revenue outside

of voter-approved tax increases or assessments. Recent history has demonstrated that voters in El Dorado County do not support any form of tax increase or assessment.

For comparison purposes, the charts beginning on the following page include financial information for County Fire, El Dorado Hills Fire and Cal Fire. ***While annexing with Cal Fire is not an option and from a long-term perspective Cal Fire will be more expensive if/when they are required to staff in accordance with NFPA guidelines, the Cameron Park Board of Directors should keep in mind the best short-term decision may be to continue to contract with Cal Fire for fire protection services.***

Cameron Park Community Services District Overall (Including Fire Protection)						
	FY 2018/19	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24 (Budget)
Property Tax Revenue	\$4,031,109	\$4,253,026	\$4,419,679	\$4,602,534	\$5,035,867	\$5,152,837*
All Other Discretionary Revenue	\$2,312,620	\$1,817,958	\$1,917,501	\$2,357,157	\$2,298,359	\$2,680,201
<b>Total Discretionary Revenue</b>	<b>\$6,343,729</b>	<b>\$6,070,984</b>	<b>\$6,337,180</b>	<b>\$6,959,691</b>	<b>\$7,334,226</b>	<b>\$7,833,038</b>
<b>Total Discretionary Expense</b>	<b>(\$6,478,597)</b>	<b>(\$6,390,550)</b>	<b>(\$6,098,720)</b>	<b>(\$7,037,253)</b>	<b>(\$7,487,060)</b>	<b>(\$8,516,211)</b>
<b>Net Surplus/ (Shortfall)</b>	<b>(\$134,868)</b>	<b>(\$319,566)</b>	<b>\$238,460</b>	<b>(\$77,562)</b>	<b>(\$152,834)</b>	<b>(\$683,173)</b>
Cameron Park Fire Protection Services						
Property Tax Allocated to Fire Protection	\$2,900,851	\$3,034,176	\$3,079,333	\$3,052,118	\$3,217,271	\$3,214,072
Ambulance JPA Reimbursement	\$1,180,533	\$1,122,400	\$1,127,797	\$1,150,000	\$1,254,545	\$1,353,200**
All Other Fire Revenue	\$196,027	\$60,970	\$240,786	\$274,220	\$207,398	\$325,199
<b>Total Fire Revenue</b>	<b>\$4,277,411</b>	<b>\$4,217,546</b>	<b>\$4,447,916</b>	<b>\$4,476,338</b>	<b>\$4,679,214</b>	<b>\$4,892,471</b>
<b>Total Fire Expense</b>	<b>(\$4,072,093)</b>	<b>(\$4,193,651)</b>	<b>(\$3,972,733)</b>	<b>(\$4,383,043)</b>	<b>(\$4,491,475)</b>	<b>(\$5,602,094)***</b>
<b>Net Surplus/ (Shortfall)</b>	<b>\$205,318</b>	<b>\$23,895</b>	<b>\$475,183</b>	<b>\$93,295</b>	<b>\$187,739</b>	<b>(\$709,623)</b>
<b>% Property Tax allocated to Fire</b>	<b>72%</b>	<b>71.3%</b>	<b>69.7%</b>	<b>66.3%</b>	<b>63.9%</b>	<b>62.4%</b>

\*The Cameron Park Chief Fiscal Officer stated actual property tax revenues for FY 2023/24 will not be materially different than the budgeted amount.

\*\*Revenue and expenses include JPA revenue and costs which are no longer applicable beginning in FY 2024/25.

\*\*\*Total Fire Expense for FY 2023/24 is based on budget. CalFire anticipates ending the fiscal year with at least \$550,000 under the Not-to-Exceed amount of the contract.

Cameron Park Property Tax Growth Assumptions				
	FY 2024/25	FY 2025/26	FY 2026/27	FY 2027/28
<b>Assuming 5% Growth</b>	\$5,410,479	\$5,681,003	\$5,965,053	\$6,263,306
<b>Projected Revenue Available for Annexation (Based on current allocation practices and fees collected)</b>				
<b>62.4% Property Tax Allocated to Fire</b>	\$3,408,602	\$3,579,032	\$3,757,983	\$3,945,883
<b>Additional Fire Service Revenue*</b>	\$325,199	\$325,199	\$325,199	\$325,199
<b>Total Available Revenue**</b>	<b>\$3,701,338</b>	<b>\$3,870,145</b>	<b>\$4,047,392</b>	<b>\$4,233,502</b>

\*Additional Fire Service Revenue is based on Cameron Park’s FY 2023/24 budget. For purposes of this discussion these revenues remain flat since it is difficult to determine what growth, or decline, could occur. Revenues include Fire Marshal Services (\$77,000), Fire Apparatus Equipment Rental (\$80,000), Donations (\$7,745), Grants (\$45,454) and First Responder Fee (\$115,000).

\*\*Total Available Revenue is the sum of Property Tax and Additional Fire Service Revenue.

**Finding 9: Using FY 2023/24 budgeted information, assuming a 5% increase in Property Tax revenue in FY 2024/25, assuming the current allocation amount of 62.4% of property taxes for fire protection, and assuming all other revenues and expenditures remain consistent, Cameron Park can potentially contribute approximately \$3.7 million to fire expenditures in FY 2024/25 without further impacting other services. *The actual amount will need to be determined by the Board of Directors and the General Manager and will consider other needs and priorities facing the CSD and negotiations with El Dorado Hills.***

CalFire Estimated Cost Projections				
	FY 2024/25	FY 2025/26	FY 2026/27	FY 2027/28
<b>Current Contract</b>	\$3.77M			
<b>One Engine (Station 89)</b>		\$2.95M	\$3.10M	\$3.25M
<b>Two Engines (Station 88 &amp; 89)</b>		\$3.76M	\$3.94M	\$4.14M

**Assumptions:**

1) Costs no longer include ambulance services, as those services are now provided by El Dorado Hills through the Emergency Services Authority JPA.

- 2) Costs provide the same staffing levels identified in the current agreement except for one Battalion Chief position that will be deleted in FY 2024/25 and replaced with an additional firefighter for engine staffing.
- 3) Costs are current estimates provided by Cal Fire and would be finalized through negotiating the actual terms as part of a contract extension if desired by Cameron Park.
- 4) Assume 5% cost increase per year beginning in FY 2026/27.

**Finding 10: Based on estimated costs and property tax growth assumptions, assuming no material change to Cameron Park CSD priorities while also taking into consideration Cal Fire will likely end FY 2023/24 with at least \$550,000 in savings and historically comes in lower than the Not-to-Exceed amount of the contract, it appears Cameron Park has sufficient revenues to continue contracting with Cal Fire through FY 2027/28 based on current service and staffing levels and keeping Station 88 and Station 89 open.**

El Dorado Hills Fire – Estimated Costs for 2 Stations*	
Fixed Costs for two stations	\$209,598
Payroll and Benefits for two stations	\$3,733,254
Variable Costs for two stations	\$879,926
<b>Total</b>	<b>\$4,822,778</b>

**Assumptions:**

- 1) Based on 2023/24 budget.
- 2) Assumes 3-0 staffing model on each engine.

**Finding 11: Based on current cost estimates and property tax growth assumptions, and assuming no material change to Cameron Park CSD priorities, there appears to be a shortfall in available funding to annex with El Dorado Hills by approximately \$1.1 million at their recommended engine staffing levels. *The actual amount of funding available to transfer to El Dorado Hills will need to be determined by the Board of Directors and the General Manager through the negotiation process.***

El Dorado County Fire Protection District – Estimated Costs for 2 Stations*	
Fixed Costs for two stations	\$209,558
Payroll and Benefits for two stations	\$3,196,026
Variable Costs for two stations	\$572,000
<b>Total</b>	<b>\$3,977,584</b>

**Assumptions:**

- 1) Based on 2023/24 Budget.
- 2) Assumes 3-0 staffing model on each engine.

**Finding 12: Based on current cost estimates and property tax growth assumptions, and assuming no material change to Cameron Park CSD priorities, there appears to be a shortfall in available funding to annex with County Fire by approximately \$244,000 without**



further impacting other services provided by Cameron Park. *The actual amount of funding available to transfer to El Dorado Hills will need to be determined by the Board of Directors and the General Manager through the negotiation process.*

**Finding 13:** Based on current revenue and expenditure assumptions, it is unlikely Cameron Park will have sufficient funding available to establish a deferred maintenance and capital reserve replacement program to address the ongoing needs of CSD buildings and infrastructure.

**Finding 14:** Through Fiscal Year 2027/28, Cal Fire is likely the most cost-effective option for Cameron Park primarily because Cal Fire is willing to staff fire engines with two firefighters.

#### **XIV. EDUCATIONAL REALIGNMENT AUGMENTATION FUND (ERAF)**

ERAF is a mechanism enacted in July of 1992 by the State Legislature to shift local tax revenues from cities, counties, and special districts to a State-controlled Education Revenue Augmentation Fund. This program effectively reduces funds available to the taxing authority; the state then uses those funds to reduce its obligation to the schools.

There is at least one example of a fire district being exempt from ERAF, since the fire district provides services in two counties. This is relevant to Cameron Park's decision since the El Dorado Hills Fire Department provides services in El Dorado and Sacramento County. If El Dorado Hills is exempt from the ERAF shift, it will enable El Dorado Hills to garner greater property tax payments, resulting in increased revenue to fund fire services in a combined Cameron Park/El Dorado Hills fire district. The amount of the property tax shift is approximately 10% of the amount of property taxes that would be transferred from Cameron Park to El Dorado Hills after the negotiation process.

However, it should be noted there are also arguments against this position and a concern that if this position is challenged in court, it could be determined an organization such as El Dorado Hills is not exempt.

**Finding 15:** El Dorado Hills is exempt from ERAF since they provide services in two counties. However, additional research will need to be done to determine whether this exemption provides a financial benefit by avoiding the transfer of property tax revenues to education.

**Finding 16:** If it is determined El Dorado Hills is exempt from the requirement to shift property tax revenue to education, the funding shortfall to annex with El Dorado Hills may be reduced by approximately \$340,000, from approximately \$1.1 million to approximately \$760,000, based on current revenue assumptions.

## XV. SUMMARY OF FINDINGS

Listed below are the findings the Board of Directors should consider about the long-term sustainability of fire service in Cameron Park, followed by recommendations for consideration by the Board of Directors. **It is important to note that Cal Fire, El Dorado Hills, and County Fire all provide outstanding services to the communities they represent. The primary points the Board of Directors should focus on are costs and the impacts on the Cameron Park CSD and how quickly engines would be able to respond to serve Cameron Park.**

**Finding #1:** Like the finding identified in the Annexation Feasibility Study for County Fire and Diamond Springs, it is likely that if Cameron Park chooses to annex with County Fire, additional revenue will be needed in future years to staff and maintain Station 88 and Station 89 in Cameron Park. *(Page 5)*

**Finding #2:** Considering the population of Cameron Park, it is in the community's best interest for the governing body to be elected by specific district versus an 'at-large' representation. While El Dorado Hills is agreeable to the 'District Specific' model, regardless of which agency is chosen for annexation, the governance structure will need to be negotiated and if the 'District Specific' model is chosen, boundary lines will need to be drawn to ensure adequate representation of each section of the community. *(Page 5)*

**Finding #3:** Cameron Park has significant funding challenges which jeopardize existing service levels, while County Fire's primary concerns relate to pension liabilities and recruitment/retention of staff. El Dorado Hills' primary challenge is ensuring the department can continue to expand to meet the service demands of its growing community. In addition, El Dorado Hills is concerned with the long-term sustainability of fire districts located on the West Slope, which, if they suffer and/or reduce services due to funding challenges, will impact the County's fire and emergency medical services response system on the West Slope. *(Page 8)*

**Finding #4:** When compared to County Fire, El Dorado Hills has an easier time recruiting and retaining staff due to higher compensation and likely due to being closer to larger population centers. *(Page 8)*

**Finding #5:** The State of California's direction not to allow Cal Fire to conduct comprehensive background checks increases the organization's risk and liability. *(Page 8)*

**Finding #6:** El Dorado Hills is better positioned than County Fire to respond more quickly due to the proximity of their fire stations to Cameron Park. With the 'move up and cover' model utilized by all West Slope fire districts; any structure fire will likely have engines from multiple fire districts responding. *(Page 14)*

**Finding #7:** Overall, El Dorado Hills fire stations are newer and will likely require less capital improvement costs in the near future than Cameron Park and County Fire. *(Page 14)*

**Finding #8:** Financial limitations facing Cameron Park prevent Cal Fire from staffing each engine in accordance with NFPA recommendations without reducing services in other areas. (Page 15)

**Finding #9:** Using FY 2023/24 budgeted information, assuming a 5% increase in Property Tax revenue in FY 2024/25, assuming the current allocation amount of 62.4% of property taxes for fire protection, and assuming all other revenues and expenditures remain consistent, Cameron Park can potentially contribute approximately \$3.7 million to fire expenditures in FY 2024/25 without further impacting other services. *The actual amount will need to be determined by the Board of Directors and the General Manager based on other needs and priorities facing the CSD and negotiations with El Dorado Hills.* (Page 18)

**Finding #10:** Based on estimated costs and property tax growth assumptions, assuming no material change to Cameron Park CSD priorities while also taking into consideration Cal Fire will likely end FY 2023/24 with at least \$550,000 in savings and historically comes in lower than the Not-to-Exceed amount of the contract, it appears Cameron Park has sufficient revenues to continue contracting with Cal Fire through FY 2027/28 based on current service and staffing levels and keeping Station 88 and Station 89 open. (Page 19)

**Finding #11:** Based on current cost estimates and property tax growth assumptions, and assuming no material change to Cameron Park CSD priorities, there appears to be a shortfall in available funding to annex with El Dorado Hills by approximately \$1.1 million at their recommended engine staffing levels. *The actual amount of funding available to transfer to El Dorado Hills will need to be determined by the Board of Directors and the General Manager through the negotiation process.* (Page 19)

**Finding #12:** Based on current cost estimates and property tax growth assumptions, and assuming no material change to Cameron Park CSD priorities, there appears to be a shortfall in available funding to annex with County Fire by approximately \$244,000 without further impacting other services provided by Cameron Park. *The actual amount of funding available to transfer to El Dorado Hills will need to be determined by the Board of Directors and the General Manager through the negotiation process.* (Page 19)

**Finding #13:** Based on current revenue and expenditure assumptions, it is unlikely Cameron Park will have sufficient funding available to establish a deferred maintenance and capital reserve replacement program to address the ongoing needs of CSD buildings and infrastructure. (Page 20)

**Finding #14:** Through Fiscal Year 2027/28, Cal Fire is likely the most cost-effective option for Cameron Park, primarily because Cal Fire is willing to staff fire engines with two firefighters. (Page 20)

**Finding #15:** El Dorado Hills is exempt from ERAF since they provide services in two counties. However, additional research will need to be done to determine whether this exemption

provides a financial benefit by avoiding the transfer of property tax revenues to education.  
(Page 20)

**Finding #16:** If it is determined El Dorado Hills is exempt from the requirement to shift property tax revenue to education, the funding shortfall to annex with El Dorado Hills may be reduced by approximately \$340,000, from approximately \$1.1 million to approximately \$760,000, based on current revenue assumptions. (Page 20)

## XVI. CONCLUSION/RECOMMENDATIONS

The Cameron Park Community Services District is facing significant financial challenges because of costs to maintain existing service levels are outpacing revenue growth. As a result, the Board of Directors is going to have to make very difficult decisions as it relates to levels of service provided to the community and determining the priority of existing services.

This analysis identified that Cal Fire, the El Dorado County Fire Protection District and the El Dorado Hills Fire Department all provide a very high level of service to the communities they serve. The most significant factors the Board of Directors will need to evaluate will likely focus on short-term costs and affordability and long-term sustainability for the future of fire protection services to the Cameron Park Community.

Considering that Cal Fire continues to provide a high level of service to the community, their efforts to keep cost increases as minimal as possible over the next three to four years, as well as the amount of time it will likely take to complete the annexation process, it is recommended that the Cameron Park Community Services Board of Directors direct staff to negotiate a contract extension with Cal Fire through June 30, 2027.

As it relates to the one-time shift of revenue from the Cameron Park CSD to County Fire or El Dorado Hills Fire, County Fire will be the more affordable option. However, as it relates to the ongoing sustainability for fire protection services to the Cameron Park community, the proximity of fire stations and the ability to recruit and retain staff, El Dorado Hills Fire would be the preferred option.

Listed below are recommendations for consideration by the Board of Directors, recognizing that this will be a very difficult policy decision that will have long lasting effects on the Cameron Park community.

- 1) The Cameron Park Community Services District, Board of Directors should direct staff to notify CalFire of their intent to maintain existing service levels (e.g., keep Stations 88 and 89 open) through June 30, 2025.
- 2) The Cameron Park Community Services District, Board of Directors should direct staff to immediately begin negotiating a contract extension with CalFire for beginning July 1, 2025, through June 30, 2028, which includes a termination clause that allows Cameron Park to terminate the agreement for convenience upon one year notice.

- 3) The Cameron Park Community Services District, Board of Directors should appoint an ad-hoc committee of two Board members to work with staff on the annexation process and the terms of the negotiations, including items such as costs, property tax amounts, governance, and assets specific to fire services such as equipment, buildings, and land. The Board of Directors should consider appointing Director Scobey and Director Aiston, assuming they are willing to provide greater continuity.
- 4) Upon taking into consideration the proximity of El Dorado Hills fire stations to Cameron Park, the greater ability to recruit and retain staff due to higher compensation, and the greater potential for long-term financial stability due to higher growth rates and higher ad-valorem property tax revenue, the Board of Directors should direct staff to begin negotiations and the annexation process and negotiations with the El Dorado Hills Fire Department. In the event those negotiations are not successful, Cameron Park can begin the annexation process with the El Dorado County Fire Protection District, assuming they would still be interested.

***If negotiations with El Dorado Hills are not successful, the Board of Directors should direct staff and the ad-hoc committee to conduct annex negotiations with County Fire.***

- 5) If the Board of Directors directs staff to begin annexation discussion with El Dorado Hills direction should be given to staff to partner with El Dorado Hills in seeking a legal opinion to determine if this annexation will not require the shift of property tax revenue to education. If the legal opinion concludes El Dorado Hills is exempt from ERAF, the Board of Directors should then direct staff to confirm the analysis with the State Controller.

**CAMERON PARK COMMUNITY  
SERVICES DISTRICT**

**CAMERON PARK, CALIFORNIA**

**BASIC FINANCIAL STATEMENTS**

**JUNE 30, 2021**

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors  
Cameron Park Community Services District  
Cameron Park, California

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Cameron Park Community Services District, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise Cameron Park Community Services District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the State Controller's Minimum Audit Requirements for California Special Districts. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to Cameron Park Community Services District's preparation and fair presentation of the financial statements 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 Cameron Park Community Services District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Cameron Park Community Services District, as of June 30, 2021, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.



To the Board of Directors  
Cameron Park Community Services District – Page 2

Other Matters

*Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis (pages 3-6) and the required supplementary information (page 29-32), as listed in the table of contents, be presented to supplement the basic financial statements. Such 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. 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.

*Other Information*

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary data (pages 33-34) is presented for the purpose of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly presented in all material respects in relation to the financial statements taken as a whole.

*R. J. Ricciardi, Inc.*

R. J. Ricciardi, Inc.  
Certified Public Accountants

San Rafael, California  
April 27, 2022

Cameron Park Community Services District  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
For the Year Ended June 30, 2021

Cameron Park Community Services District's (the "District") Management's Discussion and Analysis (MD&A) is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the District's financial activity, (c) identify changes in the District's financial position (its ability to address the next and subsequent year challenges), and (d) identify individual fund issues or concerns.

Since the MD&A is designed to focus on the current year's activities, resulting changes and currently known facts, please read it in conjunction with the District's basic financial statements.

## **OVERVIEW OF FINANCIAL STATEMENTS**

This annual report consists of three parts: management's discussion and analysis (this section), the basic financial statements and required supplementary information. The basic financial statements include two kinds of statements that present different views of the District.

The first two statements are government-wide financial statements that provide both short-term and long-term information about the District's overall financial status.

The remaining statements are fund financial statements that focus on individual parts of the District, reporting the District's operation in more detail than the government-wide statements.

The fund financial statements are composed of:

- Governmental fund statements which tell how basic services were financed in the short term, as well as what remains for future spending.

### **The Statement of Net Position and the Statement of Activities**

The Statement of Net Position and Statement of Activities report information about the District as a whole and about its activities. These statements include all assets and liabilities of the District using the accrual basis of accounting, which is similar to the accounting used by private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the District's net position as well as changes to that net position. Net position is the difference between assets and liabilities, which is one way to measure the District's financial health, or financial position. Over time, increases or decreases in the District's net position are one indicator of whether its financial health is improving or deteriorating. To assess the overall health of the District, you need to consider additional non-financial factors including the condition of the District's buildings and other facilities.

## **REPORTING THE DISTRICT'S MOST SIGNIFICANT FUNDS**

### **Fund Financial Statement**

The fund financial statements provide more detailed information about the District's most significant funds, not the District as a whole. Funds are accounting devices for District use to keep track of specific sources of funding and spending on particular programs:

- Some funds are required by law and covenants.
- The District establishes other funds to control and manage money for particular purposes or to show that certain revenues have been properly used.

Cameron Park Community Services District  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
For the Year Ended June 30, 2021

**Governmental Funds**

The District's basic services are reported in governmental funds, which generally focus on how money flows into and out of those funds and the balances left at year end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash, and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of fund information, which helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information at the bottom of the governmental fund statements that explains the relationship (or differences) between them.

**FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE**

The following table summarizes the District's net position as of June 30, 2021:

Table 1  
Governmental Activities Net Position

	Governmental Activities	
	2021	2020
Current and other assets	\$ 8,513,424	\$ 8,561,014
Capital assets, net of accumulated depreciation	<u>18,768,224</u>	<u>18,542,865</u>
Total assets	<u>27,281,648</u>	<u>27,103,879</u>
Deferred outflows of resources	<u>647,073</u>	<u>704,254</u>
Current liabilities	1,209,945	1,060,293
Long-term debt outstanding	<u>10,749,504</u>	<u>10,690,849</u>
Total liabilities	<u>11,959,449</u>	<u>11,751,142</u>
Deferred inflows of resources	<u>475,098</u>	<u>534,247</u>
Net position:		
Invested in capital assets, net of related debt	12,519,309	11,738,816
Restricted	3,959,926	2,410,217
Unrestricted	<u>(985,061)</u>	<u>1,373,711</u>
Total net position	<u>\$ 15,494,174</u>	<u>\$ 15,522,744</u>

The District's net position was \$15,494,174 for the fiscal year ended June 30, 2021.

The following table summarizes the District's change in net position for the year ended June 30, 2021:

Cameron Park Community Services District  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
For the Year Ended June 30, 2021

Table 2  
Changes in Net Position

	Governmental Activities	
	2021	2020
<b>Revenues</b>		
Program revenues:		
Charges for services	\$ 1,213,552	\$ 614,720
Operating contributions and grants	<u>1,191,899</u>	<u>1,122,400</u>
Subtotal program revenues	<u>2,405,451</u>	<u>1,737,120</u>
General revenues:		
Property taxes	5,376,199	5,153,687
Franchise fees	206,526	188,602
Interest income	<u>26,823</u>	<u>131,106</u>
Total revenues	<u>8,014,999</u>	<u>7,210,515</u>
<b>Program Expenses</b>		
General government	1,664,820	1,351,685
Recreation	352,220	400,416
Public safety - fire protection	3,828,901	4,323,935
Parks	1,205,213	361,673
Maintenance	785,040	590,867
Interest and fees	<u>199,306</u>	<u>206,661</u>
Total expenses	<u>8,035,499</u>	<u>7,235,237</u>
<b>Change in Net Position</b>	<u>\$ (20,500)</u>	<u>\$ (24,722)</u>

Government Activities

For the 2021 fiscal year, the total District revenues were \$8,014,999 and the total District expenses were \$8,035,499. The difference of \$(20,500) is the change in net position bringing the total net position to \$15,494,174 on June 30, 2021. The main sources of revenue for the District are charges for services, operating grants, and property taxes. District taxpayers ultimately financed \$5,376,199 for these activities through local taxes and assessments.

Capital Assets

At June 30, 2021, the District had \$18,768,224 in a broad range of capital assets, including land, buildings and furniture and equipment.

Table 3  
Capital Assets at Year End

	2021	2020
Land	\$ 8,093,000	\$ 8,093,000
Construction in progress	724,803	130,257
Land and park improvements	710,830	644,821
Buildings and structures	15,953,096	15,890,072
Furniture and equipment	4,270,256	4,198,949
Accumulated depreciation	<u>(10,983,761)</u>	<u>(10,414,234)</u>
Net capital assets	<u>\$ 18,768,224</u>	<u>\$ 18,542,865</u>

Cameron Park Community Services District  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
For the Year Ended June 30, 2021

**Debt Administration**

The District made all scheduled repayments of existing debt. Each of the District's debt issues is discussed in detail in Note 4 to the basic financial statements. As of June 30, 2021, the District's debt comprised:

Net pension liability	\$	2,330,687
Refunding bond		6,171,000
Fire Truck lease		77,915
Compensated absences		33,353
Other post-employment benefits		<u>2,136,549</u>
Total	\$	<u>10,749,504</u>

**Economic Outlook and Major Initiatives**

Financial planning is based on specific assumptions from recent trends, State of California economic forecasts and historical growth patterns in the various communities served by the District.

The economic condition of the District as it appears on the balance sheet reflects financial stability and the potential for organizational growth. The District will continue to maintain a watchful eye over expenditures and remain committed to sound fiscal management practices to deliver the highest quality service to the citizens of the area.

**Contacting the District's Financial Management**

This financial report is designed to provide citizens, taxpayers, investors and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have any questions regarding this report or need additional financial information, contact the General Manager, Cameron Park Community Services District, 2502 Country Club Drive, Cameron Park, California, 95682.

Cameron Park Community Services District

STATEMENT OF NET POSITION

June 30, 2021

ASSETS

Cash and investments	\$ 8,408,922
Accounts receivable	104,502
Non-depreciable capital assets	8,817,803
Depreciable capital assets, net	<u>9,950,421</u>
Total assets	<u>27,281,648</u>

DEFERRED OUTFLOWS OF RESOURCES

Deferred outflows of resources - pension	<u>647,073</u>
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LIABILITIES

Accounts payable	1,177,021
Accrued expenses	32,924
Long-term liabilities:	
Due within one year:	
Refunding bonds	442,000
Fire Truck lease	77,915
Due after one year:	
Refunding bonds	5,729,000
Compensated absences	33,353
Other post-employment benefits	2,136,549
Net pension liability	<u>2,330,687</u>
Total due after one year	<u>10,229,589</u>
Total liabilities	<u>11,959,449</u>

DEFERRED INFLOWS OF RESOURCES

Deferred inflows of resources - pension	<u>475,098</u>
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NET POSITION

Invested in capital assets, net of related debt	12,519,309
Restricted	3,959,926
Unrestricted	<u>(985,061)</u>
Total net position	<u>\$ 15,494,174</u>

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

Cameron Park Community Services District

STATEMENT OF ACTIVITIES

For the year ended June 30, 2021

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		<u>Total Governmental Activities</u>	Net (Expense)
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>		<u>Capital Grants and Contributions</u>
Governmental activities:					
General government	\$ 1,664,820	\$ -	\$ 1,191,899	\$ -	\$ (472,921)
Recreation	352,220	553,962	-	-	201,742
Public safety	3,828,901	659,590	-	-	(3,169,311)
Parks	1,205,213	-	-	-	(1,205,213)
Facility	785,040	-	-	-	(785,040)
Interest and fees	199,306	-	-	-	(199,306)
Total governmental activities	<u>\$ 8,035,499</u>	<u>\$ 1,213,552</u>	<u>\$ 1,191,899</u>	<u>\$ -</u>	<u>(5,630,048)</u>
General revenues:					
Taxes					5,376,199
Franchise fees					206,526
Use of money and property					<u>26,823</u>
Total general revenues					<u>5,609,548</u>
Change in net position					<u>(20,500)</u>
Net position beginning of period					15,522,744
Prior Period adjustment					<u>(8,070)</u>
Net position beginning of period restated					<u>15,514,674</u>
Net position ending of period					<u>\$ 15,494,174</u>

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

Cameron Park Community Services District  
GOVERNMENTAL FUNDS  
BALANCE SHEET  
June 30, 2021

	General	Fire Development	Parks Impact AB 1600	Fire Equipment Replacement	Debt Service	Nonmajor Governmental Funds	Total Governmental Funds
<u>ASSETS</u>							
Cash and investments	\$ 4,224,942	\$ 912,468	\$ 1,104,755	\$ 734,316	\$ 549,359	\$ 883,082	\$ 8,408,922
Accounts receivable	102,012	-	-	2,240	-	250	104,502
Due from other funds	105,077	-	-	-	-	-	105,077
Total assets	<u>\$ 4,432,031</u>	<u>\$ 912,468</u>	<u>\$ 1,104,755</u>	<u>\$ 736,556</u>	<u>\$ 549,359</u>	<u>\$ 883,332</u>	<u>\$ 8,618,501</u>
<u>LIABILITIES</u>							
Accounts payable	\$ 935,400	\$ -	\$ -	\$ 193,473	\$ -	\$ 48,150	\$ 1,177,023
Accrued expenses	28,211	-	-	-	-	4,713	32,924
Due to other funds	-	-	-	-	-	105,077	105,077
Total liabilities	<u>963,611</u>	<u>-</u>	<u>-</u>	<u>193,473</u>	<u>-</u>	<u>157,940</u>	<u>1,315,024</u>
<u>FUND BALANCES</u>							
Committed - stabilization reserve	65,000	-	-	-	-	-	65,000
Committed - economic uncertainties	400,000	-	-	-	-	-	400,000
Restricted	-	912,468	1,104,755	543,083	549,359	850,261	3,959,926
Unassigned	3,003,420	-	-	-	-	(124,869)	2,878,551
Total fund balances	<u>3,468,420</u>	<u>912,468</u>	<u>1,104,755</u>	<u>543,083</u>	<u>549,359</u>	<u>725,392</u>	<u>7,303,477</u>
Total liabilities and fund balances	<u>\$ 4,432,031</u>	<u>\$ 912,468</u>	<u>\$ 1,104,755</u>	<u>\$ 736,556</u>	<u>\$ 549,359</u>	<u>\$ 883,332</u>	<u>\$ 8,618,501</u>

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



Cameron Park Community Services District  
Reconciliation of the  
GOVERNMENTAL FUNDS - BALANCE SHEET  
with the Governmental Activities  
STATEMENT OF NET POSITION  
For the year ended June 30, 2021

TOTAL FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 7,303,477
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Amounts reported for Governmental Activities in the Statement of Net Position are different from those reported in the Governmental Funds above because of the following:

CAPITAL ASSETS

Capital Assets used in Governmental Activities are not current assets or financial resources and therefore are not reported in the Governmental Funds	18,768,226
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LONG-TERM ASSETS AND LIABILITIES

The assets and liabilities below are not due and payable in the current period and therefore are not reported in the Funds:

Fire truck lease	(77,915)
Other bonds	(6,171,000)
Other post-employment benefits	(2,136,549)
Non-current portion of compensated absences	(33,353)
Deferred inflows- pension	(475,098)
Deferred outflows- pension	647,073
Net pension liability	<u>(2,330,687)</u>

NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 15,494,174</u>
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The accompanying notes are an integral part of these financial statements.

Cameron Park Community Services District  
GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
For the year ended June 30, 2021

	General	Fire Development	Parks Impact AB 1600	Fire Equipment Replacement	Debt Service	Other Governmental Funds	Total Governmental Funds
Revenues:							
Property taxes	\$ 4,419,680	\$ -	\$ -	\$ -	\$ 613,901	\$ 342,618	\$ 5,376,199
Franchise fees	206,526	-	-	-	-	-	206,526
Intergovernmental	1,127,797	-	-	-	-	64,102	1,191,899
Charges for services	408,931	42,764	227,306	324,931	-	30,593	1,034,525
Donations	145,031	-	-	-	-	-	145,031
Other income	2,802	-	-	18,989	-	12,205	33,996
Interest	4,266	4,800	4,332	3,049	2,189	8,187	26,823
Total revenues	<u>6,315,033</u>	<u>47,564</u>	<u>231,638</u>	<u>346,969</u>	<u>616,090</u>	<u>457,705</u>	<u>8,014,999</u>
Expenditures:							
General government	596,949	-	-	657,877	-	409,994	1,664,820
Recreation	349,261	-	-	-	-	-	349,261
Public safety	3,646,225	427	-	-	-	-	3,646,652
Parks	514,346	-	2,271	-	-	-	516,617
Facility	982,919	-	-	-	-	289,462	1,272,381
Debt service:							
Principal	-	-	-	151,134	404,000	-	555,134
Interest	-	-	-	8,116	191,190	-	199,306
Total expenditures	<u>6,089,700</u>	<u>427</u>	<u>2,271</u>	<u>817,127</u>	<u>595,190</u>	<u>699,456</u>	<u>8,204,171</u>
Excess (deficit) of revenues over (under) expenditures	<u>225,333</u>	<u>47,137</u>	<u>229,367</u>	<u>(470,158)</u>	<u>20,900</u>	<u>(241,751)</u>	<u>(189,172)</u>
Other financing sources (uses):							
Transfer in	22,146	-	-	128,000	-	22,058	172,204
Transfer out	(9,020)	(128,000)	(13,038)	-	-	(22,146)	(172,204)
Total other financing sources (uses):	<u>13,126</u>	<u>(128,000)</u>	<u>(13,038)</u>	<u>128,000</u>	<u>-</u>	<u>(88)</u>	<u>-</u>
Net change in fund balance	<u>238,459</u>	<u>(80,863)</u>	<u>216,329</u>	<u>(342,158)</u>	<u>20,900</u>	<u>(241,839)</u>	<u>(189,172)</u>
Fund balances, beginning of period	3,229,961	993,331	888,426	885,241	528,459	975,301	7,500,719
Prior Period adjustment	-	-	-	-	-	(8,070)	(8,070)
Fund balances, beginning of period restated	<u>3,229,961</u>	<u>993,331</u>	<u>888,426</u>	<u>885,241</u>	<u>528,459</u>	<u>967,231</u>	<u>7,492,649</u>
Fund balances, end of period	<u>\$ 3,468,420</u>	<u>\$ 912,468</u>	<u>\$ 1,104,755</u>	<u>\$ 543,083</u>	<u>\$ 549,359</u>	<u>\$ 725,392</u>	<u>\$ 7,303,477</u>

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

Cameron Park Community Services District  
RECONCILIATION OF THE NET CHANGE IN FUND BALANCES -  
TOTAL GOVERNMENTAL FUNDS  
with the  
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES  
For the year ended June 30, 2021

Total net change in fund balances - governmental funds	\$ (189,172)
<b>CAPITAL ASSETS TRANSACTIONS</b>	
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is capitalized and allocated over their estimated useful lives and reported as depreciation expense.	
The capital outlay expenditures are therefore added back to the fund balance	794,886
Depreciation expense is deducted from the fund balance	(569,527)
<b>LONG-TERM DEBT PROCEEDS AND PAYMENT</b>	
Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of bond principal is an expenditure in the governmental funds, but in the Statement of Net Position the repayment reduces long-term liabilities.	
Repayment of debt principal is added back to the fund balance	555,134
Governmental funds record pension expense as it is paid. However, in the Statement of Activities those costs are reversed as deferred outflows/(inflows) and an increase/(decrease) in net pension liability.	(258,902)
<b>ACCRUAL OF NON-CURRENT ITEMS</b>	
The amounts below included in the Statement of Activities do not provide (or require) the use of current financial resources and therefore are not reported as revenue or expenditures in the governmental funds (net change):	
Other post-employment benefits	(349,960)
Compensated absences	(2,959)
	(352,919)
Changes in net position of governmental activities	\$ (20,500)

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

Cameron Park Community Services District  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of Cameron Park Community Services District (the “District”) have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the District’s accounting policies are described below.

A. Reporting Entity

The District was duly organized and formed on June 26, 1961, pursuant to the Community Services District Law of the State of California (Division 2 of Title 6 of the Government Code, Section 61000, et seq.). The District was primarily formed to provide fire protection and park and recreation services but has the authority to provide many other services, including police protection, garbage collection and disposal, water, sewer, electric, street lighting, and mosquito abatement. The District is governed by a five-member elected Board of Directors.

The District has defined its reporting entity in accordance with GASB Statement No. 14, *The Financial Reporting Entity*, which provides guidance for determining which governmental activities, organizations, and functions should be included in its reporting entity.

The District levies assessments and provides services to eighteen Lighting and Landscaping Districts which are operated under the Lighting and Landscaping Act of 1972. All parcels within each Lighting and Landscaping District are assessed at varying rates depending upon the increased property values created by the installation of nearby public improvements.

B. Basis of Presentation - Government-Wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government and its component units. The effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The District has no business-type activities or component units.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Certain indirect costs are allocated from the general government activity to the recreation and park activity based on relative percentages or prior year actual operating expenditures. Program revenues include 1) charges to customers who purchase, use or directly benefit from the goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

The government-wide financial statements are reported using the *economic resources measurement focus* and the *full accrual basis of accounting*. 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 when reimbursable costs are incurred under the accrual basis of accounting.

Cameron Park Community Services District  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C. Basis of Presentation - Fund Financial Statements

The accounts of the District are organized on the basis of funds. A fund is a separate accounting entity with a self-balancing set of accounts. Each fund was established for the purpose of accounting for specific activities in accordance with applicable regulations, restrictions, or limitations. Separate financial statements are provided for each governmental fund. Major individual governmental funds are reported as separate columns in the fund financial statements.

The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures as appropriate. 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.

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

The District may fund programs with a combination of cost-reimbursement grants, categorical block grants, and general revenues. Thus, both restricted and unrestricted net position may be available to finance program expenditures. The District's policy is to first apply restricted grant resources to such programs, followed by general revenues if necessary.

Governmental capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of governmental long-term debt and acquisitions under capital leases are reported as other financing sources.

The emphasis of fund financial statements is on major governmental funds, each of which is displayed in a separate column. All remaining governmental funds are aggregated and reported as non-major funds in a single column, regardless of their fund type. Major funds are those that have assets, liabilities, revenue or expenditures equal to ten percent of their fund-type total. The General Fund is always a major fund. The District may also select other funds it believes should be presented as major funds.

The District reports the following major governmental fund types:

General Fund – this is the District's primary operating fund. It is used to account for all activities, except those required to be accounted for in another fund.

Fire Development Special Revenue Fund - this fund was established to account for the purchase of capital equipment to support public safety services.

Park Impact AB1600 Fund - this fund was established to account for the park impact fee and related activities and associated costs.

Fire Equipment Replacement Fund - this fund was established to account for the activities and transactions related to fire replacement equipment.

Debt Service Fund - this fund was established to account for the payment of debt principal and interest charges.

Cameron Park Community Services District  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C. Basis of Presentation - Fund Financial Statements (concluded)

Other Governmental Funds are comprised of several non-major funds that include funds for separate smaller landscaping districts, funds reserved for specific capital acquisitions, fire prevention and safety and other miscellaneous fund balances.

D. Budgets

Budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP). Annual appropriated budgets are adopted and amended as required for the General Fund, the CC & R Special Revenue Fund, and the Impact Fee Special Revenue Fund and for active Lighting and Landscaping Special Revenue Funds. For each legally adopted operating budget, expenditures may not exceed budgeted appropriations at the activity level. The legal appropriation basis is at the level called "Department" (e.g., Parks) or an entire fund (e.g., CC & R Special Revenue Fund).

General fund expenditures were under appropriations in the amount of \$607,450.

E. Cash and Investments

The District pools cash resources of its various funds to facilitate the management of cash. Cash applicable to a particular fund is readily identifiable. The balance in the pooled cash and investment account is available to meet current operating requirements.

F. Interfund Transactions

Interfund transactions are reflected as loans, services provided, reimbursements, or transfers. Loans are reported as receivables and payables, as appropriate, and are referred to as either due from/due to other funds.

Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures. Reimbursements occur when one fund incurs a cost, charges the appropriate benefitting fund and reduces its cost as a reimbursement. All other interfund transactions are treated as transfers.

G. Capital Assets

Capital assets for governmental fund types are not capitalized in the funds used to acquire or construct them. Capital acquisitions are reflected as expenditures in the governmental fund, and the related assets are reported in the government-wide financial statements. Capital assets, owned by the District, are stated at historical cost or estimated historical cost, if actual historical cost is not available.

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

- Structures and improvements: 5 to 30 years
- Equipment: 3 to 20 years

It is the policy of the District to capitalize all land, structures and improvements, and equipment, except assets costing less than \$5,000.

Cameron Park Community Services District  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

H. Compensated Absences

An employee accumulates vacation time in accordance with the employee's respective "Memorandum of Understanding." The amount of vacation and sick time vested and accrued depends on years of service and date of hire. Vacation vested may be accumulated not to exceed 240 hours and is paid in full upon termination or retirement.

Sick leave time may be accumulated without limit from year to year. Upon non-disciplinary separation from the District, after one year of consecutive District employment, the District will apply 100% of represented employees sick leave as retirement service credits. Upon retirement at age 55 or over after at least 5 years of consecutive District employment, or upon industrial disability retirement, the District will apply 100% of represented employees sick leave as retirement service credits. In the event of death of the employee, the District will pay to the employee's designated beneficiary 100% of accumulated sick leave up to 960 hours.

I. Property

All property taxes are collected and allocated by the County of El Dorado (the County) to the various taxing entities. Property taxes are determined annually as of January 1 and attach as an enforceable lien on real property as of July 1. Taxes are due November 1 and February 1 and are delinquent if not paid by December 10 and April 10, respectively. The District participates in the County "Teeter-Plan" method of property tax distribution. Under the Teeter Plan, the County remits property taxes to the District based on assessments, not on collections, according to the following schedule: 55 percent in December, 40 percent in April, and 5 percent at the end of the fiscal year. Property tax is recognized when it is available and measurable. The District considers property tax as available if it is received within 60 days after fiscal year end.

J. Net Position

GASB Statement No. 34 added the concept of Net Position, which is measured on the full accrual basis, to the concept of Fund Balance, which is measured on the modified accrual basis.

Net position is the excess of all the District's assets over all its liabilities, regardless of fund. Net position is divided into three captions under GASB Statement No. 34. These captions apply only to net position, which is determined only at the Government-wide level, and are described below:

*Invested in capital, net of related debt* describes the portion of net position that is represented by the current net book value of the District's capital assets, less the outstanding balance of any debt issued to finance these assets.

*Restricted* describes the portion of net position that is restricted as to use by the terms and conditions of agreements with outside parties, governmental regulations, laws, or other restrictions that the District cannot unilaterally alter. These include amounts for debt service requirements.

*Unrestricted* describes the portion of net position that is not restricted to use.

Cameron Park Community Services District  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

K. Fund Equity

The accompanying basic financial statements reflect certain changes that have been made with respect to the reporting of the components of Fund Balances for governmental funds. In previous years, fund balances for governmental funds were reported in accordance with previous standards that included components for reserved fund balance, unreserved fund balance, designated fund balance, and undesignated fund balance. Due to the implementation of GASB Statement No. 54, the components of the fund balances of governmental funds now reflect the component classifications described below. In the fund financial statements, governmental fund balances are reported in the following classifications:

*Nonspendable* fund balance includes amounts that are not in a spendable form, such as prepaid items or supplies inventories, or that are legally or contractually required to remain intact, such as principal endowments.

*Restricted* fund balance includes amounts that are subject to externally enforceable legal restrictions imposed by outside parties (i.e., creditors, grantors, contributors) or that are imposed by law through constitutional provisions or enabling legislation.

*Committed* fund balance includes amounts whose use is constrained by specific limitations that the government imposes upon itself, as determined by a formal action of the highest level of decision-making authority. The Board of Directors serves as the District's highest level of decision-making authority and has the authority to establish, modify or rescind a fund balance commitment via minutes action.

*Assigned* fund balance includes amounts intended to be used by the District for specific purposes, subject to change, as established either directly by the Board of Directors or by management officials to whom assignment authority has been delegated by the Board of Directors.

*Unassigned* fund balance is the residual classification that includes spendable amounts in the General Fund that are available for any purpose.

When expenditures are incurred for purposes for which both restricted and unrestricted (committed, assigned or unassigned) fund balances are available, the District specifies that restricted revenues will be applied first. When expenditures are incurred for purposes for which committed, assigned or unassigned fund balances are available, the District's policy is to apply committed fund balance first, then assigned fund balance, and finally unassigned fund balance.

L. Use of Estimates

The process of preparing financial statements in conformity with U.S. generally accepted accounting principles requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues, and expenditures/expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

M. Deferred Outflows and Inflows of Resources

Pursuant to GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, and GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, the District recognizes deferred outflows and inflows of resources.



Cameron Park Community Services District  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (concluded)

M. Deferred Outflows and Inflows of Resources (concluded)

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. A deferred outflow of resources is defined as a consumption of net position by the government that is applicable to a future reporting period.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. A deferred inflow of resources is defined as an acquisition of net position by the District that is applicable to a future reporting period.

N. Pensions

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

NOTE 2 - CASH AND INVESTMENTS

The District participates in the El Dorado County Treasury. El Dorado County (the County) pools its funds with those of other districts in the County and invests the cash. These pooled funds are carried at cost, which approximates market value. Interest earned is deposited quarterly into participating funds. Any investment losses are proportionately shared by all funds in the pool.

The County is authorized to deposit cash and invest excess funds by California Government Code Section 53648 et seq. The funds maintained by the County are either secured by federal depository insurance or are collateralized.

Furthermore, the County Treasurer has a written investment policy, approved by the Board of Supervisors, which is more restrictive than state code as to terms of maturity and type of investment. Also, the County has an investment committee, which performs regulatory oversight for its pool as required by California Government Code Section 27134.

Cash balances from all funds are combined and invested to the extent possible pursuant to the District Board Approved Investment Policy and Guidelines and State Government Code.

<u>Deposits and Investments</u>	<u>Carrying Amount</u>	<u>Market Value</u>	<u>Investment Risk</u>
Cash in bank	\$ 3,833,045	\$ 3,833,045	AA
Cash in County Treasury	<u>4,575,877</u>	<u>4,575,877</u>	N/A
Total cash and investments	<u>\$ 8,408,922</u>	<u>\$ 8,408,922</u>	

Cameron Park Community Services District  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 2021

NOTE 2 - CASH AND INVESTMENTS (concluded)

A. Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for deposits and investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party.

California Law requires banks and savings and loan associations to pledge government securities with a market value of 110% of the District's cash on deposit or first trust deed mortgage notes with a value of 150% of the deposit as collateral for these deposits. Under California Law, this collateral is held in the District's name and places the District ahead of general creditors of the institution.

B. Authorized Investments

California statutes authorize the District to invest idle or surplus funds in a variety of credit instruments as provided for in California Government Code Section 53600, Chapter 4: Financial Affairs. The Government Code allows investments in the following instruments:

- Securities of the United States Government, or its agencies
- Small Business Administration loans
- Certificates of Deposit (or Time Deposits) placed with commercial banks and/or savings and loan companies
- Negotiable Certificates of Deposit
- Banker's Acceptances
- Commercial paper and medium-term corporate notes
- Local Agency Investment Fund (State Pool and County Pool) Demand Deposits
- Repurchase Agreements (Repos)
- Passbook Savings Account Demand Deposits - Reverse Repurchase Agreements
- County Cash Pool

C. Fair Value Reporting - Investments

The District categorizes the fair value measurements of its investments within the fair value hierarchy established by GAAP. Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. These levels are determined by the District's investment manager based on a review of the investment class, structure and what kind of securities are held in the portfolio. The District's holdings are classified in Level 1 of the fair value hierarchy. The District's holdings in El Dorado County Investment Pool were an uncategorized input and not defined as a Level 1-3 input.

Cameron Park Community Services District  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 2021

NOTE 3 - CAPITAL ASSETS

An analysis of capital assets as of June 30, 2021, is as follows:

	Balance at 07/01/20	Increase	Decrease	Balance at 6/30/21
<u>Governmental Activities</u>				
Capital assets, not being depreciated:				
Land	\$ 8,093,000	\$ -	\$ -	\$ 8,093,000
Construction in progress	<u>130,257</u>	<u>607,260</u>	<u>12,714</u>	<u>724,803</u>
Total capital assets, not being depreciated	<u>8,223,257</u>	<u>607,260</u>	<u>12,714</u>	<u>8,817,803</u>
Capital assets, being depreciated:				
Land improvements	644,821	66,009	-	710,830
Buildings and structures	15,890,072	63,024	-	15,953,096
Furniture and equipment	<u>4,198,949</u>	<u>71,307</u>	-	<u>4,270,256</u>
Total capital assets, being depreciated	<u>20,733,842</u>	<u>200,340</u>	-	<u>20,934,182</u>
Less accumulated depreciation for:				
Land improvements	257,430	35,533	-	292,963
Buildings and structures	6,412,913	372,705	-	6,785,618
Furniture and equipment	<u>3,743,891</u>	<u>161,289</u>	-	<u>3,905,180</u>
Total accumulated depreciation	<u>10,414,234</u>	<u>569,527</u>	-	<u>10,983,761</u>
Total capital assets being depr. - net	<u>10,319,608</u>	<u>(369,187)</u>	-	<u>9,950,421</u>
Capital assets - net	<u>\$ 18,542,865</u>	<u>\$ 238,073</u>	<u>\$ 12,714</u>	<u>\$ 18,768,224</u>
<u>Depreciation allocation:</u>				
Parks				\$ 79,734
Facility				307,545
Public safety				<u>182,249</u>
Total				<u>\$ 569,527</u>

NOTE 4 - LONG-TERM DEBT

The following is a summary of changes in long-term debt as of June 30, 2021:

	Balance at 07/01/20	Increase	Decrease	Balance at 6/30/21	Current
Refunding bond	\$ 6,575,000	\$ -	\$ 404,000	\$ 6,171,000	\$ 442,000
Fire Truck Lease	153,963	-	76,048	77,915	77,915
F-250 Fire Truck Utility Lease	75,086	-	75,086	-	-
Other post-employment benefits	1,786,589	349,960	-	2,136,549	-
Compensated absences	<u>30,394</u>	<u>20,902</u>	<u>17,943</u>	<u>33,353</u>	-
Total	<u>\$ 8,621,032</u>	<u>\$ 370,862</u>	<u>\$ 573,077</u>	<u>\$ 8,418,817</u>	<u>\$ 519,915</u>

General Obligation Bonds, Series A

On August 24, 2005, the District issued \$8,685,000 in general obligation bonds. The bonds were issued at a premium of \$274,347. The bonds were issued for the purpose of constructing a new community center. The general obligation bonds are payable solely from *ad valorem* property taxes. The bonds were fully refunded with proceeds from Umpqua Bank at an interest rate of 3% through August 1, 2030.

Cameron Park Community Services District  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 2021

NOTE 4 - LONG-TERM DEBT (concluded)

Principal payments on the bonds are due August 1 and interest is due on August 1 and February 1 of every year. Debt service requirements are as follows:

<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 442,000	\$ 178,500	\$ 620,500
2023	469,000	164,835	633,835
2024	510,000	150,150	660,150
2025	546,000	134,310	680,310
2026	585,000	117,345	702,345
2027	629,000	99,135	728,135
2028	673,000	79,605	752,605
2029	724,000	58,650	782,650
2030	770,000	36,240	806,240
2031	823,000	12,345	835,345
Total	<u>\$ 6,171,000</u>	<u>\$ 1,031,115</u>	<u>\$ 7,202,115</u>

Fire Truck Lease

On January 1, 2016, the District entered into a lease purchase agreement for a Fire truck in the amount of \$505,531. Principal payments on the lease are due January 1 and interest is due on January 1 of each year. Lease service requirements are as follows:

<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 77,915	\$ 158	\$ 78,073
Total	<u>\$ 77,915</u>	<u>\$ 158</u>	<u>\$ 78,073</u>

NOTE 5 - DEFINED BENEFIT PENSION PLAN

Plan Description: All qualified permanent and probationary employees are eligible to participate in the District's following cost-sharing multiple employers defined benefit pension plans (Plans):

- District Miscellaneous

The Plans are administered by the California Public Employees' Retirement System (CalPERS). Benefit provisions under the Plans are established by State statute and District resolution. CalPERS issues publicly available reports that include a full description of the pension plans regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website.

Benefits Provided - CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries.

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

Cameron Park Community Services District  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 2021

NOTE 5 - DEFINED BENEFIT PENSION PLAN (continued)

The Plan provisions and benefits in effect at June 30, 2021, are summarized as follows:

	<u>District Miscellaneous</u>	
	<u>Prior to January 1, 2013</u>	<u>On or after January 1, 2013</u>
Hire date		
Benefit formula	2% @ 55	2% @ 62
Benefit vesting schedule	5 years service	5 years service
Benefit payments	monthly for life	monthly for life
Retirement age	50 – 55	52 - 67
Monthly benefits, as a % of eligible compensations	2.0% to 2.7%	1.0% to 2.5%
Required employee contribution rates	7%	6.25%
Required employer contribution rates	8.892%	6.842%

Contributions - Section 20814(c) of the California Public Employees' Retirement Law requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. Funding contributions for the Plans are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The District is required to contribute the difference between the actuarially determined rate and the contribution rate of employees.

For the year ended June 30, 2021, the contributions recognized as part of pension expense for each Plan were as follows:

Contributions – employer	<u>All Plans</u> \$ 208,378
--------------------------	--------------------------------

As of June 30, 2021, the District reported net pension liabilities for its proportionate shares of the net pension liability of the Plans as follows:

Miscellaneous	\$ 967,032
Safety	<u>1,363,655</u>
Total Net Pension Liability	<u>\$ 2,330,687</u>

The District's net pension liability for the Plans is measured as the proportionate share of the net pension liability. The net pension liability of the Plans is measured as of June 30, 2020, and the total pension liability for each Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2019 rolled forward to June 30, 2020 using standard update procedures. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plans relative to the projected contributions of all participating employers, actuarially determined.

The District's proportionate share of the net pension liability for each Plan as of June 30, 2020 and 2021 was as follows:

Cameron Park Community Services District  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 2021

NOTE 5 - DEFINED BENEFIT PENSION PLAN (continued)

<u>District's Plans</u>	<u>All Plans</u>
Proportion - June 30, 2020	.020%
Proportion - June 30, 2021	.021%
Change – Increase (Decrease)	.001%

For the year ended June 30, 2021, the District recognized pension expense of \$467,277. At June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Changes in assumptions	\$ -	\$ 11,440
Differences between expected and actual experience	155,579	-
Differences between projected and actual investment earnings	58,365	-
Differences between employer's contributions and proportionate share of contributions	23,265	441,857
Change in employer's proportion	201,487	21,801
Pension contributions subsequent to measurement date	<u>208,378</u>	<u>-</u>
Total	<u>\$ 647,074</u>	<u>\$ 475,098</u>

The \$208,378 amount reported as deferred outflows of resources related to contributions, subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2022.

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

<u>Year Ended June 30</u>	
2022	\$ 22,746
2023	(54,499)
2024	(20,905)
2025	6,338
Thereafter	-

Actuarial Assumptions - The total pension liabilities in the June 30, 2020 actuarial valuations were determined using the following actuarial assumptions:

	<u>All Plans</u>
Valuation Date	June 30, 2019
Measurement Date	June 30, 2020
Actuarial Cost Method	Entry-Age Normal Cost Method
Actuarial Assumptions:	
Discount Rate	7.15%
Inflation	2.50%
Projected Salary Increase	Varies by Entry Age and Service
Investment Rate of Return	7.15% (1)
Mortality	Derived using CalPERS Membership Data for all Funds (2)

Cameron Park Community Services District  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 2021

NOTE 5 - DEFINED BENEFIT PENSION PLAN (continued)

- (1) Net of pension plan investment expenses, including inflation.
- (2) The mortality table used was developed based on CalPERS' specific data. The table includes 20 years of mortality improvements using Society of Actuaries Scale BB. For more details on this table, please refer to the CalPERS 2014 experience study report available on CalPERS website

Discount Rate – The discount rate used to measure the total pension liability was 7.15% for each Plan. To determine whether the municipal bond rate should be used in the calculation of a discount rate for each plan, CalPERS stress tested plans that would most likely result in a discount rate that would be different from the actuarially assumed discount rate. Based on the testing, none of the tested plans run out of assets. Therefore, the current 7.15 percent discount rate is adequate, and the use of the municipal bond rate calculation is not necessary. The long term expected discount rate of 7.15 percent will be applied to all plans in the Public Employees' Retirement Fund (PERF). The stress test results are presented in a detailed report called "GASB Crossover Testing Report" that can be obtained from the CalPERS website under the GASB 68 section.

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund (PERF) cash flows. Using historical returns of all the Public Employees Retirement Funds' asset classes (which includes the agent plan and two cost-sharing plans or PERF A, B, and C funds), expected compound (geometric) returns were calculated over the short-term (first 10 years) and the long-term (11-60 years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each PERF fund. The expected rate of return was set by calculating the single equivalent expected return that arrived at the same present value of benefits of cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equivalent to the single equivalent rate calculated above and rounded down to the nearest one quarter of one percent.

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

<u>Asset Class</u>	<u>New Strategic Allocation</u>
Global Equity	50%
Global Fixed Income	28%
Real Assets	13%
Private Equity	8%
Inflation Sensitive	0%
Liquidity	<u>1%</u>
Total	<u>100%</u>

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

The following presents the District's proportionate share of the net pension liability for each Plan, calculated using the discount rate for each Plan, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

Cameron Park Community Services District  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 2021

NOTE 5 - DEFINED BENEFIT PENSION PLAN (concluded)

	<u>All Plans</u>
1% Decrease	6.15%
Net Pension Liability	\$4,073,324
Current Discount Rate	7.15%
Net Pension Liability	\$2,330,687
1% Increase	8.15%
Net Pension Liability	\$897,728

Pension Plan Fiduciary Net Position

Detailed information about each pension plan's fiduciary net position is available in the separately issued CalPERS financial reports.

NOTE 6 - DEFERRED COMPENSATION PLAN

The District offers its employees a deferred compensation plan (the "Plan") created in accordance with Internal Revenue Code Section 457. The Plan, available to all full-time and permanent part-time employees, permits them to defer a portion of their salary until future years. Under this plan, participants are not taxed on the deferred portion of the compensation until distributed to them; distributions may be made only at termination, retirement, death or in an emergency as defined by the Plan.

The laws governing deferred compensation plan assets require plan assets to be held by a Trust for the exclusive benefit of plan participants and their beneficiaries. Since the assets held under these plans are not the District's property, are not managed by the District and are not subject to claims by general creditors of the District, they have been excluded from these financial statements.

NOTE 7 - POST-EMPLOYMENT BENEFITS OTHER THAN RETIREMENT

*Plan Description.* The District's defined benefit post-employment healthcare plan, Cameron Park Community Services District Other Post-Employment Benefit Program, provides medical benefits to eligible retired District employees and their beneficiaries. The contribution requirements of plan members and the District are established and may be amended by the District's governing board. Depending on the number of years of service and the circumstances surrounding retirement, employees may be eligible to receive health care insurance cost reimbursement of between 50%-100%.

*Funding Policy.* There is no statutory requirement for the District to prefund its OPEB obligation. The District currently pays for retiree healthcare benefits on a pay-as-you-go basis. There are no employee contributions.

Employees Covered by Benefit Terms

At June 30, 2021 (the census date), the benefit terms covered the following employees:

Inactive employees or beneficiaries currently receiving benefit payments:	11
Active employees or beneficiaries currently receiving benefit payments:	14
Inactive employees entitled to but not yet receiving benefit payment:	<u>0</u>
Active plan members:	<u><u>25</u></u>



Cameron Park Community Services District  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 2021

NOTE 7 - POST-EMPLOYMENT BENEFITS OTHER THAN RETIREMENT (continued)

Actuarial Assumptions

The District's net OPEB liability was measured as of June 30, 2021 and the total OPEB liability used to calculate the net OPEB liability was determined by Alternative Measurement Method valuation dated June 30, 2021 to determine the June 30, 2021 net OPEB liability, based on the following assumptions:

- Inflation: 2.625%
- Salary increases: Aggregate salary increases 2.875%. Individual salary increases based on CalPERS.
- Investment rate of return: 7.25%
- Mortality rates were based on CalPERS tables.

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

Changes in the Total OPEB Liability

Balance as of June 30, 2020	\$ 1,786,589
Changes for the year:	
Service cost	80,851
Interest	426,540
Benefit payments, including refunds of employee contributions	(157,431)
Administrative expenses	-
Net changes	<u>349,960</u>
Balances as of June 30, 2021	<u>\$ 2,136,549</u>

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

The total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (6.0%) or one percentage point higher (8.0%) follows:

Plan's Net OPEB Liability/(Asset)		
1% Decrease (6.0%)	Current Discount Rate (7.0%)	1% Increase (8.0%)
\$ 2,312,642	\$ 2,136,549	\$ 1,977,210

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

The alternative measurement method does not factor in the healthcare cost trend rate.

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

For the year ended June 30, 2021, the District recognized an OPEB expense of \$349,960. At June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

Cameron Park Community Services District  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 2021

NOTE 7 - POST-EMPLOYMENT BENEFITS OTHER THAN RETIREMENT (concluded)

	Deferred Outflows of Resources	Deferred Inflows of Resources
OPEB contributions subsequent to measurement date	\$ -	\$ -
Differences between actual and expected experience	-	-
Changes in assumptions	-	-
Net differences between projected and actual earnings on OPEB plan investments	-	-
Total	<u>\$ -</u>	<u>\$ -</u>

\$0 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of net OPEB liability in the year ended June 30, 2022.

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Fiscal Year Ended</u>	\$
6/30/22	-
6/30/23	-
6/30/24	-
Thereafter	-

NOTE 8 - RISK MANAGEMENT

The District is exposed to various risks of loss related to: torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District participates in the Special District Risk Management Authority (SDRMA), an intergovernmental risk-sharing, joint powers authority (risk-sharing pool) established to provide an independently managed, self-insurance program for members. The purpose of SDRMA is to spread the adverse effect of losses among the members and to purchase excess insurance as a group, thereby reducing its expense.

The District contributes its pro-rata share of anticipated losses to a pool administered by SDRMA. Should actual losses among participants be greater than the anticipated losses, the District will be assessed its pro-rata share of that deficiency. Conversely, if the actual losses are less than anticipated, the District will be refunded its pro-rata share of the excess. Settled claims have not exceeded commercial excess liability coverage in any of the past three fiscal years.

NOTE 9 - CONTINGENT LIABILITIES

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the appreciable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the government expects such amounts, if any, to be immaterial.

In December 2019, an outbreak of a novel strain of coronavirus (COVID-19) began to spread among various countries, including the United States. On March 11, 2020, the World Health Organization characterized COVID-19 as a pandemic. In addition, multiple jurisdictions in the U.S., including California, have declared a state of emergency and issued shelter-in-place orders in response to the outbreak.

Cameron Park Community Services District  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 2021

NOTE 9 - CONTINGENT LIABILITIES (concluded)

The immediate impact to the District's operations include limited available resources to perform day-to-day operations. It is anticipated that the impacts from this pandemic will continue for some time. As of the report date, the financial impact of the coronavirus outbreak cannot be measured.

NOTE 10 - STEWARDSHIP AND COMPLIANCE

At June 30, 2021, only two non-major funds had negative fund equity as follows: Promotional Grant and Per Capita Grant.

The fund's negative fund equity balances are expected to return to a positive status in fiscal year 2022.

NOTE 11- TRANSFERS

Interfund transfers for the year ended June 30, 2021 consisted of the following amounts:

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ 22,146	\$ 9,020
Fire Development	-	128,000
CC&R	-	17,146
Parks Impact AB 1600	-	13,038
Fire and Emergency Service Capital Asset Reserve	128,000	-
Maintenance	9,020	-
Scholarship Fund	-	5,000
Per Capita Grant	<u>13,038</u>	<u>-</u>
Total	<u>\$ 172,204</u>	<u>\$ 172,204</u>

The composition of inter-fund balances was as follows:

	<u>Due from Asset</u>	<u>Due to Liability</u>
General Fund	\$ 105,077	\$ -
Promotional grant	-	36
Per Capita grant	<u>-</u>	<u>105,041</u>
Total	<u>\$ 105,077</u>	<u>\$ 105,077</u>

The above balances generally resulted from a time lag between the dates that inter-fund goods and services are provided, or reimbursable expenditures occur, transactions are recorded in the accounting system, and payment between funds are made.

NOTE 12- PRIOR PERIOD ADJUSTMENT

El Dorado County Auditor's office made adjustments in May 2021 to correct outstanding receivable amounts from 2004. Fund 2 CC& R fund balance decreased \$21,829 and the Maintenance fund balance increased \$13,759 which resulted in a net overall decrease of \$8,070.

**REQUIRED SUPPLEMENTARY INFORMATION**

Cameron Park Community Services District  
GENERAL FUND  
SCHEDULE OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
Budget and Actual  
For the year ended June 30, 2021  
(Unaudited)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
<b>Revenues:</b>				
Property taxes	\$ 4,327,328	\$ 4,327,061	\$ 4,419,680	\$ 92,619
Franchise fees	200,000	200,000	206,526	6,526
Intergovernmental	1,150,000	1,150,000	1,127,797	(22,203)
Charges for services	834,979	834,979	408,931	(426,048)
Donations and grants	101,120	101,120	145,031	43,911
Other income	12,000	12,000	2,802	(9,198)
Interest	25,000	25,000	4,266	(20,734)
Total revenues	<u>6,650,427</u>	<u>6,650,160</u>	<u>6,315,033</u>	<u>(335,127)</u>
<b>Expenditures:</b>				
General government	1,011,454	1,011,454	596,949	414,505
Recreation	501,655	501,655	349,261	152,394
Public safety	4,257,847	4,257,847	3,646,225	611,622
Facility	378,238	378,238	982,919	(604,681)
Parks	547,956	547,956	514,346	33,610
Total expenditures	<u>6,697,150</u>	<u>6,697,150</u>	<u>6,089,700</u>	<u>607,450</u>
Excess (deficit) of revenues over (under) expenditures	<u>(46,723)</u>	<u>(46,990)</u>	<u>225,333</u>	<u>272,323</u>
<b>Other financing sources (uses):</b>				
Transfer in	50,033	50,033	22,146	(27,887)
Transfer out	-	-	(9,020)	(9,020)
Total other financing sources (uses):	<u>50,033</u>	<u>50,033</u>	<u>13,126</u>	<u>(36,907)</u>
Net change in fund balance	<u>\$ 3,310</u>	<u>\$ 3,043</u>	238,459	<u>\$ 235,416</u>
Fund balances, beginning of period			3,229,961	
Fund balances, end of period			<u>\$ 3,468,420</u>	

Cameron Park Community Services District  
SCHEDULE OF THE LOCAL GOVERNMENT'S PROPORTIONATE  
SHARE OF THE NET PENSION LIABILITY - ALL PLANS

June 30, 2021

Measurement Date, June 30	2020	2019	2018	2017	2016	2015
Proportion of the net pension liability	0.02142%	0.02020%	0.01938%	0.01962%	0.03895%	0.03225%
Proportion share of the net pension liability	\$ 2,330,687	\$ 2,069,818	\$ 1,867,820	\$ 1,945,624	\$ 1,650,266	\$ 976,452
Covered - employee payroll	\$ 734,282	\$ 684,507	\$ 692,037	\$ 539,852	\$ 539,852	\$ 450,150
Proportionate share of the net pension liability as percentage of covered-employee payroll	317.41%	302.38%	269.90%	360.40%	305.69%	216.92%
Plan fiduciary net position as a percentage of the total pension liability	81.33%	81.77%	85.27%	84.18%	85.39%	91.01%

\* Fiscal year 2015 was the 1st year of implementation.

Cameron Park Community Services District  
SCHEDULE OF CONTRIBUTIONS - ALL PLANS  
June 30, 2021

<u>Fiscal Year Ending June 30</u>	<u>All Plans</u>						
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required contribution (actuarially determined)	\$ 208,378	\$ 216,326	\$ 186,826	\$ 142,135	\$ 123,075	\$ 81,896	\$ 82,050
Contributions in relation to the actuarially determined contributions	<u>(208,378)</u>	<u>(216,326)</u>	<u>(186,826)</u>	<u>(142,135)</u>	<u>(123,075)</u>	<u>(81,896)</u>	<u>(82,050)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered - employee payroll	\$ 734,282	\$ 684,507	\$ 692,037	\$ 601,799	\$ 539,852	\$ 450,150	\$ 450,150
Contributions as a percentage of covered- employee payroll	28.38%	31.60%	27.00%	23.62%	22.80%	18.19%	18.23%

Cameron Park Community Services District  
**REQUIRED SUPPLEMENTARY INFORMATION**  
SCHEDULE OF CHANGE IN THE  
NET OPEB LIABILITY AND RELATED RATIOS  
For the period ended June 30, 2021

<b>Total OPEB Liability</b>	2021	2020	2019
Service cost	\$ 80,851	\$ 44,823	\$ 42,833
Interest	426,540	(333,232)	(481,697)
Benefit payments, included refunds of employee contributions	<u>(157,431)</u>	<u>(147,850)</u>	<u>(149,117)</u>
<b>Net change in OPEB liability</b>	349,960	(436,259)	(587,981)
<b>Total OPEB liability - beginning of year</b>	<u>1,786,589</u>	<u>2,222,848</u>	<u>2,810,829</u>
<b>Total OPEB liability - end of year</b>	<u>\$ 2,136,549</u>	<u>\$ 1,786,589</u>	<u>\$ 2,222,848</u>
<b>Plan Fiduciary Net Position</b>			
Net investment income	\$ -	\$ -	\$ -
Contributions			
Employer	-	-	-
Benefit payments, included refunds of employee contributions	-	-	-
Administrative expense	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net change in plan fiduciary net position</b>	-	-	-
<b>Plan fiduciary net position - beginning of year</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Plan fiduciary net position - end of year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>District's net OPEB liability - end of year</b>	<u>\$ 2,136,549</u>	<u>\$ 1,786,589</u>	<u>\$ 2,222,848</u>
<b>Covered-employee payroll</b>	\$ 734,282	\$ 684,507	\$ 692,037
<b>Net OPEB liability as a percentage of covered-employee payroll</b>	290.97%	261.00%	321.20%

Notes to Schedule:

The schedules present information to illustrate the changes in the District's net OPEB liability over a ten-year period when the information is available. The District adopted GASB 75 for the fiscal year ending June 30, 2018.



Cameron Park Community Services District  
NON-MAJOR GOVERNMENTAL FUNDS  
BALANCE SHEET  
June 30, 2021

	CC& R 2	Quimby Act 3	Fire Training 5	Maintenance 30-50	Community Center 70	Scholarship Fund 71	Per Capita Grant 80	Promotional Grant 81	Total Governmental Funds
<u>ASSETS</u>									
Cash and investments	\$ 183,514	\$ 10,414	\$ 33,417	\$ 648,658	\$ 1	\$ 7,078	\$ -	\$ -	\$ 883,082
Accounts receivable	250	-	-	-	-	-	-	-	250
Total assets	<u>\$ 183,764</u>	<u>\$ 10,414</u>	<u>\$ 33,417</u>	<u>\$ 648,658</u>	<u>\$ 1</u>	<u>\$ 7,078</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 883,332</u>
<u>LIABILITIES</u>									
Accounts payable	\$ 9,993	\$ -	\$ 203	\$ 18,162	\$ -	\$ -	19,792	\$ -	\$ 48,150
Due to other funds	-	-	-	-	-	-	105,041	36	105,077
Accrued expenses	2,113	-	-	2,600	-	-	-	-	4,713
Total liabilities	<u>12,106</u>	<u>-</u>	<u>203</u>	<u>20,762</u>	<u>-</u>	<u>-</u>	<u>124,833</u>	<u>36</u>	<u>157,940</u>
<u>FUND BALANCES</u>									
Restricted	171,658	10,414	33,214	627,896	1	7,078	-	-	850,261
Unassigned	-	-	-	-	-	-	(124,833)	(36)	(124,869)
Total fund balances	<u>171,658</u>	<u>10,414</u>	<u>33,214</u>	<u>627,896</u>	<u>1</u>	<u>7,078</u>	<u>(124,833)</u>	<u>(36)</u>	<u>725,392</u>
Total liabilities and fund balances	<u>\$ 183,764</u>	<u>\$ 10,414</u>	<u>\$ 33,417</u>	<u>\$ 648,658</u>	<u>\$ 1</u>	<u>\$ 7,078</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 883,332</u>

Cameron Park Community Services District  
NON-MAJOR GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
For the year ended June 30, 2021

	CC& R 2	Quimby Act 3	Fire Training 5	Maintenance 30-50	Community Center 70	Scholarship Fund 71	Per Capita Grant 80	Promotional Grant 81	Total Governmental Funds
Revenues:									
Property taxes	\$ 78,944	\$ -	\$ -	\$ 263,674	\$ -	\$ -	\$ -	\$ -	\$ 342,618
Intergovernmental	-	64,102	-	-	-	-	-	-	64,102
Charges for services	26,605	-	-	3,988	-	-	-	-	30,593
Other income	3,057	-	-	-	-	-	9,148	-	12,205
Interest	988	243	58	6,403	-	-	495	-	8,187
Total revenues	<u>109,594</u>	<u>64,345</u>	<u>58</u>	<u>274,065</u>	<u>-</u>	<u>-</u>	<u>9,643</u>	<u>-</u>	<u>457,705</u>
Expenditures:									
General government	100,504	64,102	21,496	-	-	-	223,892	-	409,994
Facility	-	-	-	289,462	-	-	-	-	289,462
Total expenditures	<u>100,504</u>	<u>64,102</u>	<u>21,496</u>	<u>289,462</u>	<u>-</u>	<u>-</u>	<u>223,892</u>	<u>-</u>	<u>699,456</u>
Excess (deficit) of revenues over (under) expenditures	<u>9,090</u>	<u>243</u>	<u>(21,438)</u>	<u>(15,397)</u>	<u>-</u>	<u>-</u>	<u>(214,249)</u>	<u>-</u>	<u>(241,751)</u>
Other financing sources (uses):									
Transfer in	-	-	-	9,020	-	-	13,038	-	22,058
Transfer out	(17,146)	-	-	-	-	(5,000)	-	-	(22,146)
Total other financing sources (uses):	<u>(17,146)</u>	<u>-</u>	<u>-</u>	<u>9,020</u>	<u>-</u>	<u>(5,000)</u>	<u>13,038</u>	<u>-</u>	<u>(88)</u>
Net change in fund balance	<u>(8,056)</u>	<u>243</u>	<u>(21,438)</u>	<u>(6,377)</u>	<u>-</u>	<u>(5,000)</u>	<u>(201,211)</u>	<u>-</u>	<u>(241,839)</u>
Fund balances, beginning of period	201,543	10,171	54,652	620,514	1	12,078	76,378	(36)	975,301
Prior period adjustment	(21,829)	-	-	13,759	-	-	-	-	(8,070)
Fund balances, beginning of period restated	<u>179,714</u>	<u>10,171</u>	<u>54,652</u>	<u>634,273</u>	<u>1</u>	<u>12,078</u>	<u>76,378</u>	<u>(36)</u>	<u>967,231</u>
Fund balances, end of period	<u>\$ 171,658</u>	<u>\$ 10,414</u>	<u>\$ 33,214</u>	<u>\$ 627,896</u>	<u>\$ 1</u>	<u>\$ 7,078</u>	<u>\$ (124,833)</u>	<u>\$ (36)</u>	<u>\$ 725,392</u>

**CAMERON PARK COMMUNITY  
SERVICES DISTRICT**

**CAMERON PARK, CALIFORNIA**

**ANNUAL FINANCIAL REPORT**

**JUNE 30, 2022**

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## INDEPENDENT AUDITORS' REPORT

To the Board of Directors  
Cameron Park Community Services District  
Cameron Park, California

### Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Cameron Park Community Services District and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the Cameron Park Community Services District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund Cameron Park Community Services District, as of June 30, 2022 and the respective changes in financial position 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. 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 Cameron Park Community Services District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Cameron Park Community Services District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### Auditor's Responsibilities for the Audit of the Financial Statements

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

To the Board of Directors  
Cameron Park Community Services District – Page 2

In performing an audit in accordance with generally accepted 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 Cameron Park Community Services District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Cameron Park Community Services District'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.

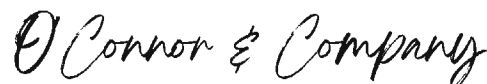
#### Other Matters

##### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis (pages 3-6) and the required supplementary information (page 28-31), as listed in the table of contents, be presented to supplement the basic financial statements. Such 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. 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.

##### *Other Information*

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary data (pages 32-33) is presented for the purpose of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly presented in all material respects in relation to the financial statements taken as a whole.



O'Connor & Company.

Novato, California  
June 10, 2024

Cameron Park Community Services District  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
For the Year Ended June 30, 2022

Cameron Park Community Services District's (the "District") Management's Discussion and Analysis (MD&A) is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the District's financial activity, (c) identify changes in the District's financial position (its ability to address the next and subsequent year challenges), and (d) identify individual fund issues or concerns.

Since the MD&A is designed to focus on the current year's activities, resulting changes and currently known facts, please read it in conjunction with the District's basic financial statements.

## **OVERVIEW OF FINANCIAL STATEMENTS**

This annual report consists of three parts: management's discussion and analysis (this section), the basic financial statements and required supplementary information. The basic financial statements include two kinds of statements that present different views of the District.

The first two statements are government-wide financial statements that provide both short-term and long-term information about the District's overall financial status.

The remaining statements are fund financial statements that focus on individual parts of the District, reporting the District's operation in more detail than the government-wide statements.

The fund financial statements are composed of:

- Governmental fund statements which tell how basic services were financed in the short term, as well as what remains for future spending.

### **The Statement of Net Position and the Statement of Activities**

The Statement of Net Position and Statement of Activities report information about the District as a whole and about its activities. These statements include all assets and liabilities of the District using the accrual basis of accounting, which is similar to the accounting used by private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the District's net position as well as changes to that net position. Net position is the difference between assets and liabilities, which is one way to measure the District's financial health, or financial position. Over time, increases or decreases in the District's net position are one indicator of whether its financial health is improving or deteriorating. To assess the overall health of the District, you need to consider additional non-financial factors including the condition of the District's buildings and other facilities.

## **REPORTING THE DISTRICT'S MOST SIGNIFICANT FUNDS**

### **Fund Financial Statement**

The fund financial statements provide more detailed information about the District's most significant funds, not the District as a whole. Funds are accounting devices for District use to keep track of specific sources of funding and spending on programs:

- Some funds are required by law and covenants.
- The District establishes other funds to control and manage money for particular purposes or to show that certain revenues have been properly used.

Cameron Park Community Services District  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
For the Year Ended June 30, 2022

**Governmental Funds**

The District's basic services are reported in governmental funds, which generally focus on how money flows into and out of those funds and the balances left at year end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash, and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of fund information, which helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information at the bottom of the governmental fund statements that explains the relationship (or differences) between them.

**FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE**

The following table summarizes the District's net position as of June 30, 2022:

Table 1  
Governmental Activities Net Position

	Governmental Activities	
	2022	2021
Current and other assets	\$ 8,859,361	\$ 8,513,424
Capital assets, net of accumulated depreciation	19,093,000	18,768,224
Total assets	<u>27,952,361</u>	<u>27,281,648</u>
Deferred outflows of resources	<u>648,415</u>	<u>647,073</u>
Current liabilities	1,022,497	1,209,945
Long-term debt outstanding	<u>9,124,276</u>	<u>10,749,504</u>
Total liabilities	<u>10,146,773</u>	<u>11,959,449</u>
Deferred inflows of resources	<u>1,204,297</u>	<u>475,098</u>
Net position:		
Net investment in capital assets	13,281,346	12,519,309
Restricted	4,584,609	3,959,926
Unrestricted	<u>(616,249)</u>	<u>(985,061)</u>
Total net position	<u>\$ 17,249,706</u>	<u>\$ 15,494,174</u>

The District's net position was \$17,249,706 for the fiscal year ended June 30, 2022.

The following table summarizes the District's change in net position for the year ended June 30, 2022:



Cameron Park Community Services District  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
For the Year Ended June 30, 2022

Table 2  
Changes in Net Position

	Governmental Activities	
	2022	2021
<b>Revenues</b>		
Program revenues:		
Charges for services	\$ 1,983,275	\$ 1,213,552
Operating contributions and grants	<u>1,298,234</u>	<u>1,191,899</u>
Subtotal program revenues	<u>3,281,509</u>	<u>2,405,451</u>
General revenues:		
Property taxes	5,540,059	5,376,199
Franchise fees	218,982	206,526
Interest income	<u>25,147</u>	<u>26,823</u>
Total revenues	<u>9,065,697</u>	<u>8,014,999</u>
<b>Program Expenses</b>		
General government	801,917	1,664,820
Recreation	483,730	352,220
Public safety - fire protection	4,519,481	3,828,900
Parks	607,466	1,205,213
Maintenance	628,512	785,040
Interest and fees	<u>269,059</u>	<u>199,306</u>
Total expenses	<u>7,310,165</u>	<u>8,035,499</u>
<b>Change in Net Position</b>	<u>\$ 1,755,532</u>	<u>\$ (20,500)</u>

**Government Activities**

For the 2022 fiscal year, the total District revenues were \$9,065,697 and the total District expenses were \$7,310,165. The difference of \$1,755,532 is the change in net position bringing the total net position to \$17,249,706 on June 30, 2022. The main sources of revenue for the District are charges for services, operating grants, and property taxes. District taxpayers ultimately financed \$5,540,059 for these activities through local taxes and assessments.

**Capital Assets**

At June 30, 2022, the District had \$19,093,000 in a broad range of capital assets, including land, buildings and furniture and equipment.

Table 3  
Capital Assets at Year End

	2022	2021
Land	\$ 8,093,000	\$ 8,093,000
Construction in progress	181,506	724,803
Land and park improvements	710,830	710,830
Buildings and structures	16,538,909	15,953,096
Furniture and equipment	5,119,929	4,270,256
Accumulated depreciation	<u>(11,551,174)</u>	<u>(10,983,761)</u>
Net capital assets	<u>\$ 19,093,000</u>	<u>\$ 18,768,224</u>

Cameron Park Community Services District  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
For the Year Ended June 30, 2022

**Debt Administration**

The District made all scheduled repayments of existing debt. Each of the District's debt issues is discussed in detail in Note 4 to the basic financial statements. As of June 30, 2022, the District's debt comprised:

Net pension liability	\$	768,116
Refunding bond		5,729,000
F-250 Fire truck Utility lease		531,856
Compensated absences		32,782
Other post-employment benefits		<u>2,062,522</u>
Total	\$	<u>9,124,276</u>

**Economic Outlook and Major Initiatives**

Financial planning is based on specific assumptions from recent trends, State of California economic forecasts and historical growth patterns in the various communities served by the District.

The economic condition of the District as it appears on the balance sheet reflects financial stability and the potential for organizational growth. The District will continue to maintain a watchful eye over expenditures and remain committed to sound fiscal management practices to deliver the highest quality service to the citizens of the area.

**Contacting the District's Financial Management**

This financial report is designed to provide citizens, taxpayers, investors and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have any questions regarding this report or need additional financial information, contact the General Manager, Cameron Park Community Services District, 2502 Country Club Drive, Cameron Park, California, 95682.

Cameron Park Community Services District  
STATEMENT OF NET POSITION  
June 30, 2022

<u>ASSETS</u>	
Cash and investments	\$ 8,702,568
Accounts receivable	156,793
Non-depreciable capital assets	8,274,506
Depreciable capital assets, net	<u>10,818,494</u>
Total assets	<u>27,952,361</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>	
Deferred outflows of resources - pension	<u>648,415</u>
<u>LIABILITIES</u>	
Accounts payable	888,772
Accrued expenses	133,725
Long-term liabilities:	
Due within one year:	
Refunding bonds	469,000
Fire Truck lease	82,654
Due after one year:	
Refunding bonds	5,260,000
Fire Truck lease	449,202
Compensated absences	32,782
Other post-employment benefits	2,062,522
Net pension liability	<u>768,116</u>
Total due after one year	<u>8,572,622</u>
Total liabilities	<u>10,146,773</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>	
Deferred inflows of resources - OPEB	64,261
Deferred inflows of resources - pension	<u>1,140,036</u>
Total deferred inflows of resources	<u>1,204,297</u>
<u>NET POSITION</u>	
Net investment in capital assets	13,281,346
Restricted	4,584,609
Unrestricted	<u>(616,249)</u>
Total net position	<u>\$ 17,249,706</u>

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

Cameron Park Community Services District  
STATEMENT OF ACTIVITIES  
For the year ended June 30, 2022

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		<u>Capital Grants and Contributions</u>	<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>		
Governmental activities:					
General government	\$ 801,917	\$ -	\$ 1,298,234	\$ -	\$ 496,317
Recreation	483,730	982,355	-	-	498,625
Public safety	4,519,481	414,300	-	-	(4,105,181)
Parks	607,466	549,115	-	-	(58,351)
Facility	628,512	37,505	-	-	(591,007)
Interest and fees	<u>269,059</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(269,059)</u>
Total governmental activities	<u>\$ 7,310,165</u>	<u>\$ 1,983,275</u>	<u>\$ 1,298,234</u>	<u>\$ -</u>	<u>(4,028,656)</u>
General revenues:					
Taxes					5,540,059
Franchise fees					218,982
Use of money and property					<u>25,147</u>
Total general revenues					<u>5,784,188</u>
Change in net position					1,755,532
Net position beginning of period					<u>15,494,174</u>
Net position ending of period					<u>\$ 17,249,706</u>

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

Cameron Park Community Services District  
GOVERNMENTAL FUNDS  
BALANCE SHEET  
June 30, 2022

	General	Fire Development	Parks Impact AB 1600	Nonmajor Governmental Funds	Total Governmental Funds
<b><u>ASSETS</u></b>					
Cash and investments	\$ 4,134,311	\$ 1,039,924	\$ 1,565,401	\$ 1,962,932	\$ 8,702,568
Accounts receivable	95,020	-	-	61,773	156,793
Due from other funds	66,037	-	-	-	66,037
Total assets	<u>\$ 4,295,368</u>	<u>\$ 1,039,924</u>	<u>\$ 1,565,401</u>	<u>\$ 2,024,705</u>	<u>\$ 8,925,398</u>
<b><u>LIABILITIES</u></b>					
Accounts payable	\$ 848,701	\$ -	\$ -	\$ 40,071	\$ 888,772
Accrued expenses	55,981	-	-	5,350	61,331
Due to other funds	-	-	-	66,037	66,037
Total liabilities	<u>904,682</u>	<u>-</u>	<u>-</u>	<u>111,458</u>	<u>1,016,140</u>
<b><u>FUND BALANCES</u></b>					
Committed - stabilization reserve	65,000	-	-	-	65,000
Committed - economic uncertainties	400,000	-	-	-	400,000
Restricted	-	1,039,924	1,565,401	1,979,284	4,584,609
Unassigned	2,925,686	-	-	(66,037)	2,859,649
Total fund balances	<u>3,390,686</u>	<u>1,039,924</u>	<u>1,565,401</u>	<u>1,913,247</u>	<u>7,909,258</u>
Total liabilities and fund balances	<u>\$ 4,295,368</u>	<u>\$ 1,039,924</u>	<u>\$ 1,565,401</u>	<u>\$ 2,024,705</u>	<u>\$ 8,925,398</u>

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

Cameron Park Community Services District  
Reconciliation of the  
GOVERNMENTAL FUNDS - BALANCE SHEET  
with the Governmental Activities  
STATEMENT OF NET POSITION  
For the year ended June 30, 2022

TOTAL FUND BALANCES - TOTAL GOVERNMENTAL FUNDS \$ 7,909,258

Amounts reported for Governmental Activities in the Statement of Net Position are different from those reported in the Governmental Funds above because of the following:

**CAPITAL ASSETS**

Capital Assets used in Governmental Activities are not current assets or financial resources and therefore are not reported in the Governmental Funds 19,093,000

**LONG-TERM ASSETS AND LIABILITIES**

The assets and liabilities below are not due and payable in the current period and therefore are not reported in the Funds:

Fire truck lease	(531,856)
Other bonds	(5,729,000)
Accrued interest	(72,394)
Other post-employment benefits	(2,062,522)
Deferred inflows of resources - OPEB	(64,261)
Non-current portion of compensated absences	(32,782)
Deferred inflows - pension	(1,140,036)
Deferred outflows - pension	648,415
Net pension liability	<u>(768,116)</u>

NET POSITION OF GOVERNMENTAL ACTIVITIES \$ 17,249,706

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

Cameron Park Community Services District  
GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
For the year ended June 30, 2022

	General	Fire Development	Parks Impact AB 1600	Other Governmental Funds	Total Governmental Funds
<b>Revenues:</b>					
Property taxes	\$ 4,602,535	\$ -	\$ -	\$ 937,524	\$ 5,540,059
Franchise fees	218,982	-	-	-	218,982
Intergovernmental	1,254,404	-	-	43,830	1,298,234
Charges for services	599,905	124,570	549,115	327,235	1,600,825
Donations	382,450	-	-	-	382,450
Other income	4,213	-	-	1,890	6,103
Interest	1,609	4,132	5,553	7,750	19,044
<b>Total revenues</b>	<u>7,064,098</u>	<u>128,702</u>	<u>554,668</u>	<u>1,318,229</u>	<u>9,065,697</u>
<b>Expenditures:</b>					
General government	607,415	-	-	194,502	801,917
Recreation	484,301	-	-	-	484,301
Public safety	4,544,157	1,246	-	76,103	4,621,506
Parks	530,942	-	5,490	-	536,432
Facility	938,358	-	-	280,415	1,218,773
Capital outlay	612,265	-	-	-	612,265
Debt service:					
Principal	-	-	-	600,323	600,323
Interest	-	-	-	196,665	196,665
<b>Total expenditures</b>	<u>7,717,438</u>	<u>1,246</u>	<u>5,490</u>	<u>1,348,008</u>	<u>9,072,182</u>
Excess (deficit) of revenues over (under) expenditures	<u>(653,340)</u>	<u>127,456</u>	<u>549,178</u>	<u>(29,779)</u>	<u>(6,485)</u>
<b>Other financing sources (uses):</b>					
Debt proceeds	612,265	-	-	-	612,265
Transfer in	-	-	-	125,191	125,191
Transfer out	(36,660)	-	(88,531)	-	(125,191)
<b>Total other financing sources (uses):</b>	<u>575,605</u>	<u>-</u>	<u>(88,531)</u>	<u>125,191</u>	<u>612,265</u>
Net change in fund balance	(77,735)	127,456	460,647	95,412	605,780
Fund balances, beginning of period	3,468,421	912,468	1,104,754	1,817,835	7,303,478
Fund balances, end of period	<u>\$ 3,390,686</u>	<u>\$ 1,039,924</u>	<u>\$ 1,565,401</u>	<u>\$ 1,913,247</u>	<u>\$ 7,909,258</u>

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

Cameron Park Community Services District  
RECONCILIATION OF THE NET CHANGE IN FUND BALANCES -  
TOTAL GOVERNMENTAL FUNDS  
with the  
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES  
For the year ended June 30, 2022

Total net change in fund balances - governmental funds	\$ 605,780
 <b>CAPITAL ASSETS TRANSACTIONS</b>	
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is capitalized and allocated over their estimated useful lives and reported as depreciation expense.	
The capital outlay expenditures are therefore added back to the fund balance	901,917
Depreciation expense is deducted from the fund balance	(577,141)
 <b>LONG-TERM DEBT PROCEEDS AND PAYMENT</b>	
Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position.	
Repayment of bond principal is an expenditure in the governmental funds, but in the Statement of Net Position the repayment reduces long-term liabilities.	
Repayment of debt principal is added back to the fund balance	600,323
Fire Truck lease proceeds	(612,265)
 Governmental funds record pension expense as it is paid. However, in the Statement of Activities those costs are reversed as deferred outflows/(inflows) and an increase/(decrease) in net pension liability.	
	898,975
 <b>ACCRUAL OF NON-CURRENT ITEMS</b>	
The amounts below included in the Statement of Activities do not provide (or require) the use of current financial resources and therefore are not reported as revenue or expenditures in the governmental funds (net change):	
Other post-employment benefits	9,766
Accrued interest	(72,394)
Compensated absences	<u>571</u>
 Changes in net position of governmental activities	 <u>\$ 1,755,532</u>

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



Cameron Park Community Services District  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of Cameron Park Community Services District (the "District") have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below.

A. Reporting Entity

The District was duly organized and formed on June 26, 1961, pursuant to the Community Services District Law of the State of California (Division 2 of Title 6 of the Government Code, Section 61000, et seq.). The District was primarily formed to provide fire protection and park and recreation services but has the authority to provide many other services, including police protection, garbage collection and disposal, water, sewer, electric, street lighting, and mosquito abatement. The District is governed by a five-member elected Board of Directors. The District has defined its reporting entity in accordance with GASB Statement No. 14, *The Financial Reporting Entity*, which provides guidance for determining which governmental activities, organizations, and functions should be included in its reporting entity.

The District levies assessments and provides services to eighteen Lighting and Landscaping Districts which are operated under the Lighting and Landscaping Act of 1972. All parcels within each Lighting and Landscaping District are assessed at varying rates depending upon the increased property values created by the installation of nearby public improvements.

B. Basis of Presentation - Government-Wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all the non-fiduciary activities of the primary government and its component units. The effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The District has no business-type activities or component units.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Certain indirect costs are allocated from the general government activity to the recreation and park activity based on relative percentages or prior year actual operating expenditures. Program revenues include 1) charges to customers who purchase, use or directly benefit from the goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

The government-wide financial statements are reported using the *economic resources measurement focus* and the *full accrual basis of accounting*. 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 when reimbursable costs are incurred under the accrual basis of accounting.

C. Basis of Presentation - Fund Financial Statements

The accounts of the District are organized on the basis of funds. A fund is a separate accounting entity with a self-balancing set of accounts. Each fund was established for the purpose of accounting for specific activities in accordance with applicable regulations, restrictions, or limitations. Separate financial statements are provided for each governmental fund. Major individual governmental funds are reported as separate columns in the fund financial statements.

Cameron Park Community Services District  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C. Basis of Presentation - Fund Financial Statements (concluded)

The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and how spending activities are controlled.

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 available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

The District may fund programs with a combination of cost-reimbursement grants, categorical block grants, and general revenues. Thus, both restricted and unrestricted net position may be available to finance program expenditures. The District's policy is to first apply restricted grant resources to such programs, followed by general revenues if necessary.

Governmental capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of governmental long-term debt and acquisitions under capital leases are reported as other financing sources.

Non-exchange transactions, in which the District gives or receives value without directly receiving or giving equal value in exchange, include taxes, grants, entitlements, and donations. On the accrual basis, revenue from taxes is recognized in the fiscal year for which the taxes are levied or assessed. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

The emphasis of fund financial statements is on major governmental funds, each of which is displayed in a separate column. All remaining governmental funds are aggregated and reported as non-major funds in a single column, regardless of their fund type. Major funds are those that have assets, liabilities, revenue or expenditures equal to ten percent of their fund-type total. The General Fund is always a major fund. The District may also select other funds it believes should be presented as major funds.

The District reports the following major governmental fund types:

General Fund – this is the District's primary operating fund. It is used to account for all activities, except those required to be accounted for in another fund.

Fire Development Special Revenue Fund - this fund was established to account for the purchase of capital equipment to support public safety services.

Park Impact AB1600 Fund - this fund was established to account for the park impact fee and related activities and associated costs.

Other Governmental Funds are comprised of several non-major funds that include funds for separate smaller landscaping districts, funds reserved for specific capital acquisitions, fire prevention and safety and other miscellaneous fund balances.

Cameron Park Community Services District  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. Budgets

Budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP). Annual appropriated budgets are adopted and amended as required for the General Fund, the CC & R Special Revenue Fund, and the Impact Fee Special Revenue Fund and for active Lighting and Landscaping Special Revenue Funds. For each legally adopted operating budget, expenditures may not exceed budgeted appropriations at the activity level. The legal appropriation basis is at the level called "Department" (e.g., Parks) or an entire fund (e.g., CC & R Special Revenue Fund).

General fund expenditures were over appropriations in the amount of \$480,248.

E. Cash and Investments

The District pools cash resources of its various funds to facilitate the management of cash. Cash applicable to a particular fund is readily identifiable. The balance in the pooled cash and investment account is available to meet current operating requirements.

F. Interfund Transactions

Interfund transactions are reflected as loans, services provided, reimbursements, or transfers. Loans are reported as receivables and payables, as appropriate, and are referred to as due from/due to other funds.

Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures. Reimbursements occur when one fund incurs a cost, charges the appropriate benefitting fund and reduces its cost as a reimbursement. All other interfund transactions are treated as transfers.

G. Capital Assets

Capital assets for governmental fund types are not capitalized in the funds used to acquire or construct them. Capital acquisitions are reflected as expenditures in the governmental fund, and the related assets are reported in the government-wide financial statements. Capital assets, owned by the District, are stated at historical cost or estimated historical cost, if actual historical cost is not available.

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

- Structures and improvements: 5 to 30 years
- Equipment: 3 to 20 years

It is the policy of the District to capitalize all land, structures and improvements, and equipment, except assets costing less than \$5,000.

H. Compensated Absences

An employee accumulates vacation time in accordance with the employee's respective "Memorandum of Understanding." The amount of vacation and sick time vested and accrued depends on years of service and date of hire. Vacation vested may be accumulated not to exceed 240 hours and is paid in full upon termination or retirement. Sick leave time may be accumulated without limit from year to year. Upon non-disciplinary separation from the District, after one year of consecutive District employment, the District will apply 100% of represented employees sick leave as retirement service credits. Upon retirement at age 55 or over after at least 5 years of consecutive District employment, or upon industrial disability retirement, the District will apply 100% of represented employee's sick leave as retirement service credits. In the event of death of the employee, the District will pay to the employee's designated beneficiary 100% of accumulated sick leave up to 960 hours.

Cameron Park Community Services District  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

I. Property Taxes

All property taxes are collected and allocated by the County of El Dorado (the County) to the various taxing entities. Property taxes are determined annually as of January 1 and attach as an enforceable lien on real property as of July 1. Taxes are due November 1 and February 1 and are delinquent if not paid by December 10 and April 10, respectively. The District participates in the County "Teeter-Plan" method of property tax distribution. Under the Teeter Plan, the County remits property taxes to the District based on assessments, not on collections, according to the following schedule: 55 percent in December, 40 percent in April, and 5 percent at the end of the fiscal year. Property tax is recognized when it is available and measurable. The District considers property tax as available if it is received within 60 days after fiscal year end.

J. Net Position

GASB Statement No. 34 added the concept of Net Position, which is measured on the full accrual basis, to the concept of Fund Balance, which is measured on the modified accrual basis.

Net position is the excess of all the District's assets over all its liabilities, regardless of fund. Net position is divided into three captions under GASB Statement No. 34. These captions apply only to net position, which is determined only at the Government-wide level, and are described below:

*Net investment in capital assets* describes the portion of net position that is represented by the current net book value of the District's capital assets, less the outstanding balance of any debt issued to finance these assets.

*Restricted* describes the portion of net position that is restricted as to use by the terms and conditions of agreements with outside parties, governmental regulations, laws, or other restrictions that the District cannot unilaterally alter. These include amounts for debt service requirements.

*Unrestricted* describes the portion of net position that is not restricted to use.

Net Position Flow Assumption

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

K. Fund Equity

The accompanying basic financial statements reflect certain changes that have been made with respect to the reporting of the components of Fund Balances for governmental funds.

In previous years, fund balances for governmental funds were reported in accordance with previous standards that included components for reserved fund balance, unreserved fund balance, designated fund balance, and undesignated fund balance. Due to the implementation of GASB Statement No. 54, the components of the fund balances of governmental funds now reflect the component classifications described below.

*Nonspendable* fund balance includes amounts that are not in a spendable form, such as prepaid items or supplies inventories, or that are legally or contractually required to remain intact, such as principal endowments.

Cameron Park Community Services District  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (concluded)

K. Fund Equity (concluded)

*Restricted* fund balance includes amounts that are subject to externally enforceable legal restrictions imposed by outside parties (i.e., creditors, grantors, contributors) or that are imposed by law through constitutional provisions or enabling legislation.

*Committed* fund balance includes amounts whose use is constrained by specific limitations that the government imposes upon itself, as determined by a formal action of the highest level of decision-making authority. The Board of Directors serves as the District's highest level of decision-making authority and has the authority to establish, modify or rescind a fund balance commitment via minutes action.

*Assigned* fund balance includes amounts intended to be used by the District for specific purposes, subject to change, as established either directly by the Board of Directors or by management officials to whom assignment authority has been delegated by the Board of Directors.

*Unassigned* fund balance is the residual classification that includes spendable amounts in the General Fund that are available for any purpose.

When expenditures are incurred for purposes for which both restricted and unrestricted (committed, assigned or unassigned) fund balances are available, the District specifies that restricted revenues will be applied first. When expenditures are incurred for purposes for which committed, assigned or unassigned fund balances are available, the District's policy is to apply committed fund balance first, then assigned fund balance, and finally unassigned fund balance.

L. Use of Estimates

The process of preparing financial statements in conformity with U.S. generally accepted accounting principles requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues, and expenditures/expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

M. Deferred Outflows and Inflows of Resources

Pursuant to GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, and GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, the District recognizes deferred outflows and inflows of resources.

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. A deferred outflow of resources is defined as a consumption of net position by the government that is applicable to a future reporting period. In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. A deferred inflow of resources is defined as an acquisition of net position by the District that is applicable to a future reporting period.

N. Pensions

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

Cameron Park Community Services District  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

NOTE 2 - CASH AND INVESTMENTS

The District participates in the El Dorado County Treasury. El Dorado County (the County) pools its funds with those of other districts in the County and invests the cash. These pooled funds are carried at cost, which approximates market value. Interest earned is deposited quarterly into participating funds. Any investment losses are proportionately shared by all funds in the pool.

The County is authorized to deposit cash and invest excess funds by California Government Code Section 53648 et seq. The funds maintained by the County are either secured by federal depository insurance or are collateralized.

Furthermore, the County Treasurer has a written investment policy, approved by the Board of Supervisors, which is more restrictive than state code as to terms of maturity and type of investment. Also, the County has an investment committee, which performs regulatory oversight for its pool as required by California Government Code Section 27134.

Cash balances from all funds are combined and invested to the extent possible pursuant to the District Board Approved Investment Policy and Guidelines and State Government Code.

Deposits and Investments	Carrying Amount	Market Value	Investment Risk
Cash in bank	\$ 3,618,774	\$ 3,618,774	AA
Cash in County Treasury	5,083,794	5,083,794	N/A
Total cash and investments	<u>\$ 8,702,568</u>	<u>\$ 8,702,568</u>	

A. Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for deposits and investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party.

The California Government Code requires California banks and savings and loan associations to secure an entity's deposits by pledging government securities with a value of 110% of an entity's deposits. California law also allows financial institutions to secure entity deposits by pledging first trust deed mortgage notes having a value of 150% of an entity's total deposits. The entity's Treasurer may waive the collateral requirement for deposits which are fully insured up to \$250,000 by the FDIC. The collateral for deposits in federal and state-chartered banks is held in safekeeping by an authorized agent of depository recognized by the State of California Department of Banking. The collateral for deposits with savings and loan associations is generally held in safekeeping by the Federal Home Loan Bank in San Francisco, California as an agent of depository. These securities are physically held in an undivided pool for all California public agency depositors.

B. Authorized Investments

California statutes authorize the District to invest idle or surplus funds in a variety of credit instruments as provided for in California Government Code Section 53600, Chapter 4: Financial Affairs. The Government Code allows investments in the following instruments:

- Securities of the United States Government, or its agencies
- Small Business Administration loans
- Certificates of Deposit (or Time Deposits) placed with commercial banks and/or savings and loan companies
- Negotiable Certificates of Deposit

Cameron Park Community Services District  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

NOTE 2 - CASH AND INVESTMENTS (concluded)

B. Authorized Investments (concluded)

- Banker's Acceptances
- Commercial paper and medium-term corporate notes
- Local Agency Investment Fund (State Pool and County Pool) Demand Deposits
- Repurchase Agreements (Repos)
- Passbook Savings Account Demand Deposits - Reverse Repurchase Agreements
- County Cash Pool

C. Fair Value Reporting - Investments

GASB Statement No. 72, *Fair Value Measurements and Application*, establishes a fair value hierarchy consisting of three broad levels: Level 1 inputs consist of quoted prices (unadjusted) for identical assets and liabilities in active markets that a government can access at the measurement date, Level 2 inputs consist of inputs other than quoted prices that are observable for an asset or liability, either directly or indirectly, that can include quoted prices for similar assets or liabilities in active or inactive markets, or market-corroborated inputs, and Level 3 inputs have the lowest priority and consist of unobservable inputs for an asset or liability. The valuation method used for rental properties is the Leased Fee Market method, which is dependent on the income generated from the rental properties.

The District's investments in the El Dorado County Treasurer's Investment Pool and cash in bank were not subject to the recurring fair value measurements.

NOTE 3 - CAPITAL ASSETS

An analysis of capital assets as of June 30, 2022, is as follows:

	Balance at 07/01/21	Increase	Decrease	Balance at 6/30/22
<u>Governmental Activities</u>				
Capital assets, not being depreciated:				
Land	\$ 8,093,000	\$ -	\$ -	\$ 8,093,000
Construction in progress	724,803	161,625	704,922	181,506
Total capital assets, not being depr.	<u>8,817,803</u>	<u>161,625</u>	<u>704,922</u>	<u>8,274,506</u>
Capital assets, being depreciated:				
Land improvements	710,830	-	-	710,830
Buildings and structures	15,953,096	585,813	-	16,538,909
Furniture and equipment	4,270,256	861,870	12,197	5,119,929
Total capital assets, being depreciated	<u>20,934,182</u>	<u>1,447,683</u>	<u>12,197</u>	<u>22,369,668</u>
Less accumulated depreciation for:				
Land improvements	292,963	36,359	-	329,322
Buildings and structures	6,785,618	373,493	-	7,159,111
Furniture and equipment	3,905,180	167,289	9,728	4,062,741
Total accumulated depreciation	<u>10,983,761</u>	<u>577,141</u>	<u>9,728</u>	<u>11,551,174</u>
Total capital assets being depr. - net	<u>9,950,421</u>	<u>870,542</u>	<u>2,469</u>	<u>10,818,494</u>
Capital assets - net	<u>\$ 18,768,224</u>	<u>\$ 1,032,167</u>	<u>\$ 707,391</u>	<u>\$ 19,093,000</u>
<u>Depreciation allocation:</u>				
Parks				\$ 80,800
Facility				311,656
Public safety				184,685
Total				<u>\$ 577,141</u>

Cameron Park Community Services District  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

NOTE 4 - LONG-TERM DEBT

The following is a summary of changes in long-term debt as of June 30, 2022:

	Balance at 07/01/21	Increase	Decrease	Balance at 6/30/22	Current
Refunding bond	\$ 6,171,000	\$ -	\$ 442,000	\$ 5,729,000	\$ 469,000
Fire Truck Lease	77,915	-	77,915	-	-
F-250 Fire Truck Utility Lease	-	612,265	80,409	531,856	82,654
Other post-employment benefits	2,136,549	-	74,027	2,062,522	-
Net pension liability	2,330,687	-	1,562,571	768,116	-
Compensated absences	33,353	-	571	32,782	-
Total	<u>\$10,749,504</u>	<u>\$ 612,265</u>	<u>\$2,237,493</u>	<u>\$ 9,124,276</u>	<u>\$ 551,654</u>

General Obligation Bonds, Series A

On August 24, 2005, the District issued \$8,685,000 in general obligation bonds. The bonds were issued at a premium of \$274,347. The bonds were issued for the purpose of constructing a new community center. The general obligation bonds are payable solely from *ad valorem* property taxes. The bonds were fully refunded with proceeds from Umpqua Bank at an interest rate of 3% through August 1, 2030.

Principal payments on the bonds are due August 1 and interest is due on August 1 and February 1 of every year. Debt service requirements are as follows:

Year Ending June 30	Principal	Interest	Total
2023	\$ 469,000	\$ 164,835	\$ 633,835
2024	510,000	150,150	660,150
2025	546,000	134,310	680,310
2026	585,000	117,345	702,345
2027	629,000	99,135	728,135
2028	673,000	79,605	752,605
2029	724,000	58,650	782,650
2030	770,000	36,240	806,240
2031	823,000	12,345	835,345
Total	<u>\$ 5,729,000</u>	<u>\$ 852,615</u>	<u>\$ 6,581,615</u>

Fire Truck Lease

On March 29, 2021, the District entered into a lease purchase agreement for a Fire truck in the amount of \$612,265. Principal payments on the lease are due April 1 and interest is due on April 1 of each year. The lease has an interest rate of 2.79%. Lease service requirements are as follows:

Year Ending June 30	Principal	Interest	Total
2023	\$ 82,654	\$ 14,850	\$ 97,504
2024	84,962	12,542	97,504
2025	87,334	10,170	97,504
2026	89,773	7,731	97,504
2027	92,279	5,225	97,504
2028	94,854	2,650	97,504
Total	<u>\$ 531,856</u>	<u>\$ 53,168</u>	<u>\$ 585,024</u>

Compensated Absences

The District's policies relating to compensated absences are described in Note 1. This liability, to be paid in future years from the general fund, is \$ 32,782 on June 30, 2022.



Cameron Park Community Services District  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

NOTE 5 - DEFINED BENEFIT PENSION PLAN

Plan Description: All qualified permanent and probationary employees are eligible to participate in the District's following cost-sharing multiple employers defined benefit pension plans (Plans):

- District Miscellaneous

The Plans are administered by the California Public Employees' Retirement System (CalPERS). Benefit provisions under the Plans are established by State statute and District resolution. CalPERS issues publicly available reports that include a full description of the pension plans regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website.

Benefits Provided - CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries.

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

The Plan provisions and benefits in effect at June 30, 2022, are summarized as follows:

	<u>District Miscellaneous</u>	
	<u>Prior to January 1, 2013</u>	<u>On or after January 1, 2013</u>
Hire date		
Benefit formula	2% @ 55	2% @ 62
Benefit vesting schedule	5 years service	5 years service
Benefit payments	monthly for life	monthly for life
Retirement age	50 – 55	52 - 67
Monthly benefits, as a % of eligible compensations	2.0% to 2.7%	1.0% to 2.5%
Required employee contribution rates	7%	6.25%
Required employer contribution rates	8.892%	6.842%

Contributions - Section 20814(c) of the California Public Employees' Retirement Law requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. Funding contributions for the Plans are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The District is required to contribute the difference between the actuarially determined rate and the contribution rate of employees.

For the year ended June 30, 2022, the contributions recognized as part of pension expense for each Plan were as follows:

Contributions – employer	<u>All Plans</u> \$ 256,747
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As of June 30, 2022, the District reported net pension liabilities for its proportionate shares of the net pension liability of the Plans as follows:

Cameron Park Community Services District  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

NOTE 5 - DEFINED BENEFIT PENSION PLAN (continued)

	Proportionate Share of Net Pension Liability
Miscellaneous	\$ 497,839
Safety	<u>270,277</u>
Total Net Pension Liability	<u>\$ 768,116</u>

The District's net pension liability for the Plans is measured as the proportionate share of the net pension liability. The net pension liability of the Plans is measured as of June 30, 2021, and the total pension liability for each Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2020 rolled forward to June 30, 2021 using standard update procedures. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plans relative to the projected contributions of all participating employers, actuarially determined.

The District's proportionate share of the net pension liability for each Plan as of June 30, 2021 and 2022 was as follows:

<u>District's Plans</u>	<u>All Plans</u>
Proportion - June 30, 2021	.02142%
Proportion - June 30, 2022	.0142%
Change – Increase (Decrease)	.0072%

For the year ended June 30, 2022, the District recognized pension expense of \$642,227. On June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Changes in assumptions	\$ -	\$ -
Differences between expected and actual experience	102,004	-
Differences between projected and actual investment earnings	-	595,454
Differences between employer's contributions and proportionate share of contributions	21,450	518,819
Change in employer's proportion	268,214	25,763
Pension contributions after measurement date	<u>256,747</u>	<u>-</u>
Total	<u>\$ 648,415</u>	<u>\$ 1,140,036</u>

The \$256,747 amount reported as deferred outflows of resources related to contributions, subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2023.

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

<u>Year Ended June 30</u>	
2023	\$ (233,466)
2024	(192,654)
2025	(157,882)
2026	(164,366)
Thereafter	-

Cameron Park Community Services District  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

NOTE 5 - DEFINED BENEFIT PENSION PLAN (continued)

Actuarial Assumptions - The total pension liabilities in the June 30, 2021 actuarial valuations were determined using the following actuarial assumptions:

	All Plans
Valuation Date	June 30, 2020
Measurement Date	June 30, 2021
Actuarial Cost Method	Entry-Age Normal Cost Method
Actuarial Assumptions:	
Discount Rate	7.15%
Inflation	2.30%
Projected Salary Increase	Varies by Entry Age and Service
Investment Rate of Return	7.15% (1)
Mortality	Derived using CalPERS Membership Data for all Funds (2)

- (1) Net of pension plan investment expenses, including inflation.
- (2) The mortality table used was developed based on CalPERS' specific data. The table includes 20 years of mortality improvements using Society of Actuaries Scale BB. For more details on this table, please refer to the CalPERS 2014 experience study report available on CalPERS website.

The EARSL for PERF C for June 30, 2022, measurement date is 3.7 years.

Discount Rate – The discount rate used to measure the total pension liability was 7.15% for each Plan. To determine whether the municipal bond rate should be used in the calculation of a discount rate for each plan, CalPERS stress tested plans that would most likely result in a discount rate that would be different from the actuarially assumed discount rate. Based on the testing, none of the tested plans run out of assets. Therefore, the current 7.15 percent discount rate is adequate, and the use of the municipal bond rate calculation is not necessary. The long term expected discount rate of 7.15 percent will be applied to all plans in the Public Employees' Retirement Fund (PERF). The stress test results are presented in a detailed report called "GASB Crossover Testing Report" that can be obtained from the CalPERS website under the GASB 68 section.

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund (PERF) cash flows. Using historical returns of all the Public Employees Retirement Funds' asset classes (which includes the agent plan and two cost-sharing plans or PERF A, B, and C funds), expected compound (geometric) returns were calculated over the short-term (first 10 years) and the long-term (11-60 years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each PERF fund. The expected rate of return was set by calculating the single equivalent expected return that arrived at the same present value of benefits of cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equivalent to the single equivalent rate calculated above and rounded down to the nearest one quarter of one percent.

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

Cameron Park Community Services District  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

NOTE 5 - DEFINED BENEFIT PENSION PLAN (concluded)

<u>Asset Class</u>	<u>Assumed Asset Allocation</u>
Global Equity	50%
Fixed Income	28%
Inflation Assets	0%
Private Equity	8%
Real Assets	13%
Liquidity	1%
Total	<u>100%</u>

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

The following presents the District's proportionate share of the net pension liability for each Plan, calculated using the discount rate for each Plan, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	<u>All Plans</u>
1% Decrease	6.15%
Net Pension Liability	\$2,529,837
Current Discount Rate	7.15%
Net Pension Liability	\$768,116
1% Increase	8.15%
Net Pension Liability	(\$681,790)

Pension Plan Fiduciary Net Position

Detailed information about each pension plan's fiduciary net position is available in the separately issued CalPERS financial reports.

NOTE 6 - DEFERRED COMPENSATION PLAN

The District offers its employees a deferred compensation plan (the "Plan") created in accordance with Internal Revenue Code Section 457. The Plan, available to all full-time and permanent part-time employees, permits them to defer a portion of their salary until future years. Under this plan, participants are not taxed on the deferred portion of the compensation until distributed to them; distributions may be made only at termination, retirement, death or in an emergency as defined by the Plan.

The laws governing deferred compensation plan assets require plan assets to be held by a Trust for the exclusive benefit of plan participants and their beneficiaries. Since the assets held under these plans are not the District's property, are not managed by the District and are not subject to claims by general creditors of the District, they have been excluded from these financial statements.

NOTE 7 - POST-EMPLOYMENT BENEFITS OTHER THAN RETIREMENT

*Plan Description.* The District's defined benefit post-employment healthcare plan, Cameron Park Community Services District Other Post-Employment Benefit Program, provides medical benefits to eligible retired District employees and their beneficiaries. The contribution requirements of plan members and the District are established and may be amended by the District's governing board. Depending on the number of years of service and the circumstances surrounding retirement, employees may be eligible to receive health care insurance cost reimbursement of between 50%-100%.

Cameron Park Community Services District  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

NOTE 7 - POST-EMPLOYMENT BENEFITS OTHER THAN RETIREMENT (continued)

*Funding Policy.* There is no statutory requirement for the District to prefund its OPEB obligation. The District currently pays for retiree healthcare benefits on a pay-as-you-go basis. There are no employee contributions.

Employees Covered by Benefit Terms

On June 30, 2022 (the census date), the benefit terms covered the following employees:

Inactive employees or beneficiaries currently receiving benefit payments:	11
Active employees or beneficiaries currently receiving benefit payments:	14
Active employees waiving medical coverage:	<u>3</u>
Active plan members:	<u><u>28</u></u>

Actuarial Assumptions

The District's net OPEB liability was measured as of June 30, 2021 and the total OPEB liability used to calculate the net OPEB liability was determined by Alternative Measurement Method valuation dated June 30, 2021 to determine the June 30, 2021 net OPEB liability, based on the following assumptions:

Discount rate: 1.92%  
Inflation rate 2.50%. Payroll Growth 3.00%.  
Mortality rates were based on CalPERS tables.

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

Changes in the Total OPEB Liability

Balance as of June 30, 2021	\$ 2,136,549
Changes for the year:	
Service cost	-
Interest	-
Change of assumptions	(74,027)
Benefit payments, including refunds of employee contributions	-
Administrative expenses	-
Net changes	<u>(74,027)</u>
Balances as of June 30, 2022	<u><u>\$ 2,062,522</u></u>

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

The total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (0.92%) or one percentage point higher (2.92%) follows:

Plan's Net OPEB Liability/(Asset)		
1% Decrease (0.92%)	Current Discount Rate (1.92%)	1% Increase (2.92%)
\$ 2,373,780	\$ 2,062,522	\$ 1,810,795

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

The net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1% point lower or 1% point higher than the current set of healthcare cost trend rates:

Cameron Park Community Services District  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

NOTE 7 - POST-EMPLOYMENT BENEFITS OTHER THAN RETIREMENT (concluded)

	<u>1% Decrease</u>	<u>Healthcare Trend Rates</u>	<u>1% Increase</u>
Plan's Net OPEB Liability	\$ 1,798,339	\$ 2,062,522	\$ 2,393,931

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

For the year ended June 30, 2022, the District recognized an OPEB expense of (\$9,766). At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Changes of assumptions	\$ -	\$ 64,261
Differences between actual and expected experience	-	-
Net differences between projected and actual earnings on OPEB plan investments	-	-
Change in employer's proportion	-	-
OPEB contributions after measurement date	-	-
Total	<u>\$ -</u>	<u>\$ 64,261</u>

\$0 reported as deferred outflows of resources related to contributions after the measurement date will be recognized as a reduction of net OPEB liability in the year ended June 30, 2023.

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year Ended June 30</u>	
2023	\$ (9,766)
2024	(9,766)
2025	(9,766)
2026	(9,766)
2027	(9,766)
Thereafter	<u>(15,431)</u>
	<u>\$ (64,261)</u>

NOTE 8 - RISK MANAGEMENT

The District is exposed to various risks of loss related to: torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District participates in the Special District Risk Management Authority (SDRMA), an intergovernmental risk-sharing, joint powers authority (risk-sharing pool) established to provide an independently managed, self-insurance program for members. The purpose of SDRMA is to spread the adverse effect of losses among the members and to purchase excess insurance as a group, thereby reducing its expense.

The District contributes its pro-rata share of anticipated losses to a pool administered by SDRMA. Should actual losses among participants be greater than the anticipated losses, the District will be assessed its pro-rata share of that deficiency. Conversely, if the actual losses are less than anticipated, the District will be refunded its pro-rata share of the excess. Settled claims have not exceeded commercial excess liability coverage in any of the past three fiscal years.

Cameron Park Community Services District  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended June 30, 2022

NOTE 9 - CONTINGENT LIABILITIES

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the appreciable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the government expects such amounts, if any, to be immaterial.

The District is subject to litigation arising in the normal course of business. In the opinion of the District's management there is no pending litigation that can currently be determined to have a material adverse effect on the financial position of the District.

NOTE 10 - STEWARDSHIP AND COMPLIANCE

At June 30, 2022, only two non-major funds had negative fund equity as follows: Promotional Grant and Per Capita Grant.

The fund's negative fund equity balances are expected to return to a positive status in fiscal year 2023.

NOTE 11- TRANSFERS

Interfund transfers for the year ended June 30, 2022 consisted of the following amounts:

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ -	\$ 36,660
Parks Impact AB 1600	-	88,531
Maintenance	9,020	-
Per Capita Grant	116,171	-
Total	<u>\$ 125,191</u>	<u>\$ 125,191</u>

The composition of inter-fund balances was as follows:

	<u>Inter-fund Receivable</u>	<u>Inter-fund Payable</u>
Promotional grant	\$ -	\$ 36
General Fund	66,037	-
Per Capita Grant	-	66,001
Total	<u>\$ 66,037</u>	<u>\$ 66,037</u>

The above balances generally resulted from a time lag between the dates that inter-fund goods and services are provided, or reimbursable expenditures occur, transactions are recorded in the accounting system, and payment between funds are made.

REQUIRED SUPPLEMENTARY INFORMATION



Cameron Park Community Services District  
GENERAL FUND  
SCHEDULE OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
Budget and Actual  
For the year ended June 30, 2022  
(Unaudited)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Property taxes	\$ 4,582,358	\$ 4,582,358	\$ 4,602,535	\$ 20,177
Franchise fees	206,780	206,780	218,982	12,202
Intergovernmental	1,150,000	1,150,000	1,254,404	104,404
Charges for services	545,667	545,667	599,905	54,238
Donations and grants	113,120	113,120	382,450	269,330
Other income	8,000	8,000	4,213	(3,787)
Interest	19,000	19,000	1,609	(17,391)
Total revenues	<u>6,624,925</u>	<u>6,624,925</u>	<u>7,064,098</u>	<u>439,173</u>
<b>Expenditures:</b>				
General government	596,243	596,243	607,415	(11,172)
Recreation	463,745	463,745	484,301	(20,556)
Public safety	4,239,952	4,239,952	4,544,157	(304,205)
Facility	861,240	861,240	938,358	(77,118)
Parks	463,745	463,745	530,942	(67,197)
Total expenditures	<u>6,624,925</u>	<u>6,624,925</u>	<u>7,105,173</u>	<u>(480,248)</u>
Excess (deficit) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>(41,075)</u>	<u>(41,075)</u>
<b>Other financing sources (uses):</b>				
Transfer in	-	-	-	-
Transfer out	-	-	(36,660)	(36,660)
Total other financing sources (uses):	<u>-</u>	<u>-</u>	<u>(36,660)</u>	<u>(36,660)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>(77,735)</u>	<u>\$ (77,735)</u>
Fund balances, beginning of period			<u>3,468,421</u>	
Fund balances, end of period			<u>\$ 3,390,686</u>	

Cameron Park Community Services District  
SCHEDULE OF THE LOCAL GOVERNMENT'S PROPORTIONATE  
SHARE OF THE NET PENSION LIABILITY - ALL PLANS  
June 30, 2022

Measurement Date, June 30	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Proportion of the net pension liability	0.01420%	0.02142%	0.02020%	0.01938%	0.01962%	0.03895%	0.03225%	0.01139%
Proportion share of the net pension liability	\$ 768,116	\$ 2,330,687	\$ 2,069,818	\$ 1,867,820	\$ 1,945,624	\$ 1,650,266	\$ 976,452	\$ 708,539
Covered - employee payroll	\$ 782,635	\$ 734,282	\$ 684,507	\$ 692,037	\$ 539,852	\$ 539,852	\$ 450,150	\$ 450,150
Proportionate share of the net pension liability as percentage of covered-employee payroll	98.14%	317.41%	302.38%	269.90%	360.40%	305.69%	216.92%	157.40%
Plan fiduciary net position as a percentage of the total pension liability	87.84%	81.33%	81.77%	85.27%	84.18%	85.39%	91.01%	75.43%

\* Fiscal year 2015 was the 1st year of implementation.

Cameron Park Community Services District  
SCHEDULE OF CONTRIBUTIONS - ALL PLANS  
June 30, 2022

<u>Fiscal Year Ending June 30</u>	<u>All Plans</u>							
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required contribution (actuarially determined)	\$ 256,747	\$ 208,378	\$ 216,326	\$ 186,826	\$ 142,135	\$ 123,075	\$ 81,896	\$ 82,050
Contributions in relation to the actuarially determined contributions	<u>(256,747)</u>	<u>(208,378)</u>	<u>(216,326)</u>	<u>(186,826)</u>	<u>(142,135)</u>	<u>(123,075)</u>	<u>(81,896)</u>	<u>(82,050)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered - employee payroll	\$ 883,376	\$ 782,635	\$ 734,282	\$ 684,507	\$ 692,037	\$ 539,852	\$ 539,852	\$ 450,150
Contributions as a percentage of covered- employee payroll	29.06%	26.63%	29.46%	27.29%	20.54%	22.80%	18.19%	18.23%

Cameron Park Community Services District  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF CHANGE IN THE**  
**NET OPEB LIABILITY AND RELATED RATIOS**  
For the period ended June 30, 2022

<b>Total OPEB Liability</b>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Service cost	\$ -	\$ 80,851	\$ 44,823	\$ 42,833
Interest	-	426,540	(333,232)	(481,697)
Change in assumptions	(74,027)	-	-	-
Benefit payments, included refunds of employee contributions	-	(157,431)	(147,850)	(149,117)
<b>Net change in OPEB liability</b>	<u>(74,027)</u>	<u>349,960</u>	<u>(436,259)</u>	<u>(587,981)</u>
<b>Total OPEB liability - beginning of year</b>	<u>2,136,549</u>	<u>1,786,589</u>	<u>2,222,848</u>	<u>2,810,829</u>
<b>Total OPEB liability - end of year</b>	<u>\$ 2,062,522</u>	<u>\$ 2,136,549</u>	<u>\$ 1,786,589</u>	<u>\$ 2,222,848</u>
<b>Plan Fiduciary Net Position</b>				
Net investment income	\$ -	\$ -	\$ -	\$ -
Contributions				
Employer	-	-	-	-
Benefit payments, included refunds of employee contributions	-	-	-	-
Administrative expense	-	-	-	-
<b>Net change in plan fiduciary net position</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Plan fiduciary net position - beginning of year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Plan fiduciary net position - end of year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>District's net OPEB liability - end of year</b>	<u>\$ 2,062,522</u>	<u>\$ 2,136,549</u>	<u>\$ 1,786,589</u>	<u>\$ 2,222,848</u>
<b>Covered-employee payroll</b>	\$ 734,282	\$ 734,282	\$ 684,507	\$ 692,037
<b>Net OPEB liability as a percentage of covered-employee payroll</b>	280.89%	290.97%	261.00%	321.20%

Notes to Schedule:

The schedules present information to illustrate the changes in the District's net OPEB liability over a ten-year period when the information is available. The District adopted GASB 75 for the fiscal year ending June 30, 2018.

Cameron Park Community Services District  
NON-MAJOR GOVERNMENTAL FUNDS  
BALANCE SHEET  
June 30, 2022

	CC& R 2	Quimby Act 3	Fire Training 5	Fire Equipment Replacement 7	Maintenance 30-50	Community Center 70	Scholarship Fund 71	Per Capita Grant 80	Debt Service 90	Promotional Grant 81	Total Governmental Funds
<b>ASSETS</b>											
Cash and investments	\$ 185,219	\$ 54,432	\$ 29,484	\$ 499,291	\$ 615,465	\$ 1	\$ 8,968	\$ -	\$ 570,072	\$ -	\$ 1,962,932
Accounts receivable	560	-	13,213	48,000	-	-	-	-	-	-	61,773
Total assets	<u>\$ 185,779</u>	<u>\$ 54,432</u>	<u>\$ 42,697</u>	<u>\$ 547,291</u>	<u>\$ 615,465</u>	<u>\$ 1</u>	<u>\$ 8,968</u>	<u>\$ -</u>	<u>\$ 570,072</u>	<u>\$ -</u>	<u>\$ 2,024,705</u>
<b>LIABILITIES</b>											
Accounts payable	\$ 15,104	\$ -	\$ 183	\$ -	\$ 24,784	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,071
Due to other funds	-	-	-	-	-	-	-	66,001	-	36	66,037
Accrued expenses	2,445	-	-	-	2,905	-	-	-	-	-	5,350
Total liabilities	<u>17,549</u>	<u>-</u>	<u>183</u>	<u>-</u>	<u>27,689</u>	<u>-</u>	<u>-</u>	<u>66,001</u>	<u>-</u>	<u>36</u>	<u>111,458</u>
<b>FUND BALANCES</b>											
Restricted	168,230	54,432	42,514	547,291	587,776	1	8,968	-	570,072	-	1,979,284
Unassigned	-	-	-	-	-	-	-	(66,001)	-	(36)	(66,037)
Total fund balances	<u>168,230</u>	<u>54,432</u>	<u>42,514</u>	<u>547,291</u>	<u>587,776</u>	<u>1</u>	<u>8,968</u>	<u>(66,001)</u>	<u>570,072</u>	<u>(36)</u>	<u>1,913,247</u>
Total liabilities and fund balances	<u>\$ 185,779</u>	<u>\$ 54,432</u>	<u>\$ 42,697</u>	<u>\$ 547,291</u>	<u>\$ 615,465</u>	<u>\$ 1</u>	<u>\$ 8,968</u>	<u>\$ -</u>	<u>\$ 570,072</u>	<u>\$ -</u>	<u>\$ 2,024,705</u>

Cameron Park Community Services District  
NON-MAJOR GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
For the year ended June 30, 2022

	CC& R 2	Quimby Act 3	Fire Training 5	Fire Equipment Replacement 7	Maintenance 30-50	Community Center 70	Scholarship Fund 71	Per Capita Grant 80	Debt Service 90	Promotional Grant 81	Total Governmental Funds
Revenues:											
Property taxes	\$ 79,071	\$ -	\$ -	\$ -	\$ 218,752	\$ -	\$ -	\$ -	\$ 639,701	\$ -	\$ 937,524
Intergovernmental	-	43,830	-	-	-	-	-	-	-	-	43,830
Charges for services	30,175	-	29,356	260,374	7,330	-	-	-	-	-	327,235
Other income	-	-	-	-	-	-	1,890	-	-	-	1,890
Interest	717	188	2	116	5,192	-	-	23	1,512	-	7,750
Total revenues	<u>109,963</u>	<u>44,018</u>	<u>29,358</u>	<u>260,490</u>	<u>231,274</u>	<u>-</u>	<u>1,890</u>	<u>23</u>	<u>641,213</u>	<u>-</u>	<u>1,318,229</u>
Expenditures:											
General government	113,392	-	20,057	3,691	-	-	-	57,362	-	-	194,502
Public safety	-	-	-	76,103	-	-	-	-	-	-	76,103
Facility	-	-	-	-	280,415	-	-	-	-	-	280,415
Debt service:											
Principal	-	-	-	158,323	-	-	-	-	442,000	-	600,323
Interest	-	-	-	18,165	-	-	-	-	178,500	-	196,665
Total expenditures	<u>113,392</u>	<u>-</u>	<u>20,057</u>	<u>256,282</u>	<u>280,415</u>	<u>-</u>	<u>-</u>	<u>57,362</u>	<u>620,500</u>	<u>-</u>	<u>1,348,008</u>
Excess (deficit) of revenues over (under) expenditures	<u>(3,429)</u>	<u>44,018</u>	<u>9,301</u>	<u>4,208</u>	<u>(49,141)</u>	<u>-</u>	<u>1,890</u>	<u>(57,339)</u>	<u>20,713</u>	<u>-</u>	<u>(29,779)</u>
Other financing sources (uses):											
Transfer in	-	-	-	-	9,020	-	-	116,171	-	-	125,191
Transfer out	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses):	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,020</u>	<u>-</u>	<u>-</u>	<u>116,171</u>	<u>-</u>	<u>-</u>	<u>125,191</u>
Net change in fund balance	(3,429)	44,018	9,301	4,208	(40,121)	-	1,890	58,832	20,713	-	95,412
Fund balances, beginning of period	<u>171,659</u>	<u>10,414</u>	<u>33,213</u>	<u>543,083</u>	<u>627,897</u>	<u>1</u>	<u>7,078</u>	<u>(124,833)</u>	<u>549,359</u>	<u>(36)</u>	<u>1,817,835</u>
Fund balances, end of period	<u>\$ 168,230</u>	<u>\$ 54,432</u>	<u>\$ 42,514</u>	<u>\$ 547,291</u>	<u>\$ 587,776</u>	<u>\$ 1</u>	<u>\$ 8,968</u>	<u>\$ (66,001)</u>	<u>\$ 570,072</u>	<u>\$ (36)</u>	<u>\$ 1,913,247</u>

**CAMERON PARK COMMUNITY SERVICES DISTRICT  
BOARD OF DIRECTORS & MANAGEMENT REPORT**

**For the Year Ended**

**JUNE 30, 2022**

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Board of Directors  
Cameron Park Community Services District  
Cameron Park, California

In planning and performing our audit of the financial statements of Cameron Park Community Services District as of and for the year ended June 30, 2022, in accordance with auditing standards generally accepted in the United States of America, we considered Cameron Park Community Services District'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 opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control. Accordingly, we do not express an opinion on the effectiveness of the organization'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 organization's financial statements will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses. 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 or significant deficiencies may exist that have not been identified.

During our audit, we noted certain matters involving internal controls and other operational matters that are presented for your consideration in this report. We will review the status of these comments during our next audit engagement. Our comments and recommendations, all of which have been discussed with appropriate members of management, are not intended to be all-inclusive, but rather represent those matters that we considered worthy of your consideration. Our comments and recommendations are submitted as constructive suggestions to assist you in strengthening controls and procedures; they are not intended to reflect on the honesty or integrity of any employee. We will be pleased to discuss these comments in further detail at your convenience, to perform any additional study of these matters, or to assist Cameron Park Community Services District in implementing the recommendations.

This report is intended solely for the information and use of management of Cameron Park Community Services District and others within the organization, and is not intended to be, and should not be, used by anyone other than these specified parties.

We thank Cameron Park Community Services District's staff for its cooperation during our audit.



O'Connor & Company.

Novato, California  
June 10, 2024

Board of Directors  
Cameron Park Community Services District  
Cameron Park, California

We have audited the basic financial statements of Cameron Park Community Services District (the District) for the year ended June 30, 2022. Professional standards require that we provide you with the following information related to our audit.

#### Our Responsibility under U.S. Generally Accepted Auditing Standards

As stated in our engagement letter dated August 30, 2022, our responsibility, as described by professional standards, is to plan and perform our audit to obtain reasonable, but not absolute, assurance that the financial statements are free of material misstatement and are fairly presented in accordance with U.S. generally accepted accounting principles. Because an audit is designed to provide reasonable, but not absolute assurance and because we did not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us.

As part of our audit, we considered the internal control of the District. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

#### **Qualitative Aspects of Accounting Practices**

Management is responsible for the selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we will advise management about the appropriateness of accounting policies and their application. The significant accounting policies used by the District are described in Note 1 to the financial statements. No new accounting policies were adopted, and the application of existing policies was not changed during the year. We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. There are no significant transactions that have been recognized in the financial statements in a different period than when the transaction occurred.

The following pronouncements became effective, but did not have a material effect on the financial statements:

- GASB 91 – Conduit Debt Obligations
- GASB 94 – Public-Private and Public-Public and Availability Payment Arrangements
- GASB 93 – Omnibus 2022, paragraphs 11-25
- GASB 87 - Leases

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. We evaluated the key factors and assumptions used to develop the accounting estimates in determining that they are reasonable in relation to the financial statements taken as a whole. The most sensitive estimate(s) affecting the financial statements were:

- Accrual and disclosure of compensated absences
- Capital asset lives and depreciation expense.
- Pension plan and post-employment benefit actuarial assumptions
- Fair value of investments and financial instruments.
- Accrual and disclosure of lease liabilities.

We identified the following significant risk(s) of material misstatement as part of our audit planning: management override of controls, improper revenue recognition, and unallowable and fraudulent expenses.

Board of Directors  
Cameron Park Community Services District – Page 2

### **Disclosures**

The financial statement disclosures are neutral, consistent, and clear.

### **Difficulties Encountered in Performing the Audit**

We encountered no significant difficulties in dealing with management in performing and completing our audit.

### **Audit Adjustments**

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. For the purposes of this letter, professional standards define an audit adjustment as a proposed correction of the financial statements that, in our judgment, may not have been detected except through our auditing procedures. An audit adjustment may or may not indicate matters that could have a significant effect on the District's financial reporting process (that is, cause future financial statements to be materially misstated).

There were no audit adjustments proposed for June 30, 2022.

### **Disagreements with Management**

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during our audit.

### **Management Representations**

We have requested certain representations from management that are included in the management representation letter dated June 10, 2024.

### **Management Consultations with Other Independent Accountants**

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the District's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

### **Other Audit Findings or Issues**

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the District's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

### **Other Matters**

We applied certain limited procedures to the Management's Discussion and Analysis, which is required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding 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 did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

This report is intended solely for the information and use of management and the Board of Directors of the District and others within the organization, and is not intended to be, and should not be, used by anyone other than these specified parties.

Cameron Park Community Services District  
MANAGEMENT REPORT  
For the Year Ended June 30, 2022

**Current Year Observation**

1. Lease Capitalization Policy

Observation:

Cameron Park Community Services District (the District) implemented Governmental Accounting Standards Board Statement No. 87, Leases, which became effective for the year ended June 30, 2022, and had immaterial effects on the financial statements. This new standard requires leases to be capitalized as intangible assets. In compliance with the new accounting statement the District should consider formalizing a capitalization policy for leases similar to their capitalization policy for capital assets.

Recommendation:

We recommend the District consider formalizing a capitalization policy for leases liabilities and the right to use assets over \$40,000.

**Prior Year Observations**

There were no prior year observations.

**Cameron Park Community Services District**  
Statement of Revenues and Expenditures - Unposted Transactions Included In Report  
30 - Airpark LLAD  
From 7/1/2021 Through 6/30/2022

		<u>Current Year Actual</u>
Operating Revenue		
Property Taxes	4110	18.31
Special Assessments	4135	0.35
Interest Income	4505	<u>474.72</u>
Total Operating Revenue		<u>493.38</u>
Expenditures		
Agency Administration Fee	5210	1,555.81
Utilities - Electric/Solar	5492	21,327.03
Transfer Out	7000	<u>0.00</u>
Total Expenditures		<u>22,882.84</u>
Net Revenue Over Expenditures		<u><u>(22,389.46)</u></u>

**Cameron Park Community Services District**  
Statement of Revenues and Expenditures - Unposted Transactions Included In Report  
31 - Unit 6 LLAD  
From 7/1/2021 Through 6/30/2022

		<u>Current Year Actual</u>
Operating Revenue		
Property Taxes	4110	43.58
Special Assessments	4135	16,200.36
Interest Income	4505	<u>241.95</u>
Total Operating Revenue		<u>16,485.89</u>
Expenditures		
Agency Administration Fee	5210	1,474.50
Utilities - Electric/Solar	5492	20,231.74
Transfer Out	7000	<u>0.00</u>
Total Expenditures		<u>21,706.24</u>
Net Revenue Over Expenditures		<u><u>(5,220.35)</u></u>

**Cameron Park Community Services District**  
Statement of Revenues and Expenditures - Unposted Transactions Included In Report  
32 - Unit 7 LLAD  
From 7/1/2021 Through 6/30/2022

		<u>Current Year Actual</u>
Operating Revenue		
Special Assessments	4135	11,858.66
Interest Income	4505	<u>251.86</u>
Total Operating Revenue		<u>12,110.52</u>
Expenditures		
Agency Administration Fee	5210	1,680.18
Utilities - Electric/Solar	5492	13,266.12
Transfer Out	7000	<u>0.00</u>
Total Expenditures		<u>14,946.30</u>
Net Revenue Over Expenditures		<u><u>(2,835.78)</u></u>

**Cameron Park Community Services District**  
Statement of Revenues and Expenditures - Unposted Transactions Included In Report  
33 - Unit 8 LLAD  
From 7/1/2021 Through 6/30/2022

		<u>Current Year Actual</u>
Operating Revenue		
Property Taxes	4110	4.16
Special Assessments	4135	14,803.29
Interest Income	4505	<u>302.54</u>
Total Operating Revenue		<u>15,109.99</u>
Expenditures		
Agency Administration Fee	5210	2,067.64
Utilities - Electric/Solar	5492	16,772.34
Transfer Out	7000	<u>0.00</u>
Total Expenditures		<u>18,839.98</u>
Net Revenue Over Expenditures		<u><u>(3,729.99)</u></u>



**Cameron Park Community Services District**  
Statement of Revenues and Expenditures - Unposted Transactions Included In Report  
34 - Viewpoint LLAD  
From 7/1/2021 Through 6/30/2022

		<u>Current Year Actual</u>
Operating Revenue		
Property Taxes	4110	6.31
Special Assessments	4135	5,959.57
Interest Income	4505	<u>43.26</u>
Total Operating Revenue		<u>6,009.14</u>
Expenditures		
Agency Administration Fee	5210	680.43
Utilities - Electric/Solar	5492	7,912.21
Transfer Out	7000	<u>0.00</u>
Total Expenditures		<u>8,592.64</u>
Net Revenue Over Expenditures		<u><u>(2,583.50)</u></u>

**Cameron Park Community Services District**  
 Statement of Revenues and Expenditures - Unposted Transactions Included In Report  
 35 - Goldorado LLAD  
 From 7/1/2021 Through 6/30/2022

		<u>Current Year Actual</u>
Operating Revenue		
Property Taxes	4110	7.65
Special Assessments	4135	2,736.27
Interest Income	4505	<u>36.63</u>
Total Operating Revenue		<u>2,780.55</u>
Expenditures		
Agency Administration Fee	5210	173.38
Utilities - Electric/Solar	5492	3,520.35
Transfer Out	7000	<u>0.00</u>
Total Expenditures		<u>3,693.73</u>
Net Revenue Over Expenditures		<u><u>(913.18)</u></u>

**Cameron Park Community Services District**  
 Statement of Revenues and Expenditures - Unposted Transactions Included In Report  
 36 - Unit 11 LLAD  
 From 7/1/2021 Through 6/30/2022

		<u>Current Year Actual</u>	
Operating Revenue			
Property Taxes	4110	284.32	
Special Assessments	4135	7,074.66	
Interest Income	4505	<u>144.37</u>	
Total Operating Revenue		<u>7,503.35</u>	
Expenditures			
Agency Administration Fee	5210	1,488.84	
Utilities - Electric/Solar	5492	6,561.57	
Transfer Out	7000	<u>0.00</u>	
Total Expenditures		<u>8,050.41</u>	
Net Revenue Over Expenditures		<u><u>(547.06)</u></u>	

**Cameron Park Community Services District**  
Statement of Revenues and Expenditures - Unposted Transactions Included In Report  
37 - Unit 12 LLAD  
From 7/1/2021 Through 6/30/2022

		<u>Current Year Actual</u>
Operating Revenue		
Property Taxes	4110	6.98
Special Assessments	4135	11,874.73
Interest Income	4505	<u>233.89</u>
Total Operating Revenue		<u>12,115.60</u>
Expenditures		
Agency Administration Fee	5210	1,603.66
Utilities - Electric/Solar	5492	13,516.69
Transfer Out	7000	<u>0.00</u>
Total Expenditures		<u>15,120.35</u>
Net Revenue Over Expenditures		<u><u>(3,004.75)</u></u>

**Cameron Park Community Services District**  
Statement of Revenues and Expenditures - Unposted Transactions Included In Report  
38 - Cameron Woods 1-4 LLAD  
From 7/1/2021 Through 6/30/2022

		<u>Current Year Actual</u>
Operating Revenue		
Property Taxes	4110	4.15
Special Assessments	4135	(126.25)
Interest Income	4505	<u>120.45</u>
Total Operating Revenue		<u>(1.65)</u>
Expenditures		
Agency Administration Fee	5210	804.81
Utilities - Electric/Solar	5492	6,743.83
Transfer Out	7000	<u>0.00</u>
Total Expenditures		<u>7,548.64</u>
Net Revenue Over Expenditures		<u><u>(7,550.29)</u></u>

**Cameron Park Community Services District**  
Statement of Revenues and Expenditures - Unposted Transactions Included In Report  
39 - Bar J 15a LLAD  
From 7/1/2021 Through 6/30/2022

		<u>Current Year Actual</u>
Operating Revenue		
Property Taxes	4110	121.78
Special Assessments	4135	23,921.23
Transfer In	4165	0.00
Interest Income	4505	<u>272.95</u>
Total Operating Revenue		<u>24,315.96</u>
Expenditures		
Salaries - Perm.	5000	12,532.76
Overtime	5020	99.91
Health Benefit	5130	0.00
Dental Insurance	5140	0.00
Vision Insurance	5150	0.00
CalPERS Employer Retirement	5160	0.00
Worker's Compensation	5170	0.00
FICA/Medicare Employer Contribution	5180	365.07
UI/TT Contribution	5190	98.42
Agency Administration Fee	5210	2,426.41
Equipment-Minor/Small Tools	5275	420.48
Maint. - Equipment	5350	0.00
Maint. - Grounds	5355	9,352.45
Maint. - Vehicle	5370	214.10
Staff Development	5455	100.00
Phones/internet	5470	0.00
Utilities - Electric/Solar	5492	20,281.16
Utilites - Water - LLAD's	5495	2,591.37
Transfer Out	7000	<u>0.00</u>
Total Expenditures		<u>48,482.13</u>
Net Revenue Over Expenditures		<u><u>(24,166.17)</u></u>

**Cameron Park Community Services District**  
Statement of Revenues and Expenditures - Unposted Transactions Included In Report  
40 - Bar J 15b LLAD  
From 7/1/2021 Through 6/30/2022

		<u>Current Year Actual</u>
Operating Revenue		
Special Assessments	4135	10,458.97
Interest Income	4505	<u>127.31</u>
Total Operating Revenue		<u>10,586.28</u>
Expenditures		
Salaries - Perm.	5000	5,633.17
Overtime	5020	104.35
Health Benefit	5130	0.00
Dental Insurance	5140	0.00
Vision Insurance	5150	0.00
CalPERS Employer Retirement	5160	0.00
Worker's Compensation	5170	0.00
FICA/Medicare Employer Contribution	5180	205.66
UI/TT Contribution	5190	58.74
Agency Administration Fee	5210	226.01
Equipment-Minor/Small Tools	5275	49.00
Maint. - Equipment	5350	51.00
Maint. - Grounds	5355	1,888.50
Maint. - Vehicle	5370	142.73
Staff Development	5455	100.00
Utilities - Electric/Solar	5492	1,939.00
Utilites - Water - LLAD's	5495	1,701.40
Transfer Out	7000	<u>0.00</u>
Total Expenditures		<u>12,099.56</u>
Net Revenue Over Expenditures		<u><u>(1,513.28)</u></u>

**Cameron Park Community Services District**  
Statement of Revenues and Expenditures - Unposted Transactions Included In Report  
41 - Creekside LLAD  
From 7/1/2021 Through 6/30/2022

		<u>Current Year Actual</u>
Operating Revenue		
Property Taxes	4110	115.72
Special Assessments	4135	2,377.35
Interest Income	4505	<u>36.16</u>
Total Operating Revenue		<u>2,529.23</u>
Expenditures		
Agency Administration Fee	5210	398.21
Utilities - Electric/Solar	5492	729.15
Transfer Out	7000	<u>0.00</u>
Total Expenditures		<u>1,127.36</u>
Net Revenue Over Expenditures		<u><u>1,401.87</u></u>



**Cameron Park Community Services District**  
Statement of Revenues and Expenditures - Unposted Transactions Included In Report  
42 - Eastwood LLAD  
From 7/1/2021 Through 6/30/2022

		<u>Current Year Actual</u>
Operating Revenue		
Property Taxes	4110	203.38
Special Assessments	4135	408.85
Interest Income	4505	<u>1,070.92</u>
Total Operating Revenue		<u>1,683.15</u>
Expenditures		
Salaries - Perm.	5000	15,763.89
Overtime	5020	201.65
Health Benefit	5130	0.00
Dental Insurance	5140	0.00
Vision Insurance	5150	0.00
CalPERS Employer Retirement	5160	0.00
Worker's Compensation	5170	0.00
FICA/Medicare Employer Contribution	5180	400.69
UI/TT Contribution	5190	107.17
Agency Administration Fee	5210	895.70
Agriculture	5215	1,413.50
Equipment-Minor/Small Tools	5275	416.22
Maint. - Equipment	5350	0.00
Maint. - Grounds	5355	10,253.83
Maint. - Vehicle	5370	278.48
Postage	5410	216.65
Professional Services	5420	6,989.79
Staff Development	5455	100.00
Phones/internet	5470	0.00
Utilities - Electric/Solar	5492	2,073.21
Utilites - Water - LLAD's	5495	4,447.14
Transfer Out	7000	<u>0.00</u>
Total Expenditures		<u>43,557.92</u>
Net Revenue Over Expenditures		<u><u>(41,874.77)</u></u>

**Cameron Park Community Services District**  
Statement of Revenues and Expenditures - Unposted Transactions Included In Report  
43 - David West LLAD (Crazy Horse)  
From 7/1/2021 Through 6/30/2022

		<u>Current Year Actual</u>
Operating Revenue		
Property Taxes	4110	237.19
Special Assessments	4135	18,224.33
Transfer In	4165	9,020.00
Sports Field Rentals	4190	7,330.00
Interest Income	4505	242.05
Grant - CCI	4605	0.00
Total Operating Revenue		<u>35,053.57</u>
Expenditures		
Salaries - Perm.	5000	13,116.26
Overtime	5020	127.89
Health Benefit	5130	0.00
Dental Insurance	5140	0.00
Vision Insurance	5150	0.00
CalPERS Employer Retirement	5160	0.00
Worker's Compensation	5170	0.00
FICA/Medicare Employer Contribution	5180	342.66
UI/TT Contribution	5190	90.25
Agency Administration Fee	5210	546.50
Agriculture	5215	1,413.50
Equipment-Minor/Small Tools	5275	416.22
Maint. - Equipment	5350	132.76
Maint. - Grounds	5355	2,298.98
Maint. - Vehicle	5370	214.10
Rent/Lease - Equipment	5440	1,753.80
Staff Development	5455	100.00
Phones/internet	5470	0.00
Utilities - Electric/Solar	5492	301.31
Utilites - Water - LLAD's	5495	5,759.14
Transfer Out	7000	0.00
Total Expenditures		<u>26,613.37</u>
Net Revenue Over Expenditures		<u>8,440.20</u>

**Cameron Park Community Services District**  
Statement of Revenues and Expenditures - Unposted Transactions Included In Report  
44 - Cambridge Oaks LLAD  
From 7/1/2021 Through 6/30/2022

		<u>Current Year Actual</u>
Operating Revenue		
Property Taxes	4110	21.37
Special Assessments	4135	1,410.89
Interest Income	4505	<u>50.71</u>
Total Operating Revenue		<u>1,482.97</u>
Expenditures		
Agency Administration Fee	5210	546.50
Utilities - Electric/Solar	5492	650.72
Transfer Out	7000	<u>0.00</u>
Total Expenditures		<u>1,197.22</u>
Net Revenue Over Expenditures		<u><u>285.75</u></u>

**Cameron Park Community Services District**  
Statement of Revenues and Expenditures - Unposted Transactions Included In Report  
45 - Northview LLAD  
From 7/1/2021 Through 6/30/2022

		<u>Current Year Actual</u>
Operating Revenue		
Special Assessments	4135	29,568.73
Interest Income	4505	259.78
Grant - CCI	4605	<u>0.00</u>
Total Operating Revenue		<u>29,828.51</u>
Expenditures		
Salaries - Perm.	5000	9,467.65
Overtime	5020	29.90
Health Benefit	5130	0.00
Dental Insurance	5140	0.00
Vision Insurance	5150	0.00
CalPERS Employer Retirement	5160	0.00
Worker's Compensation	5170	0.00
FICA/Medicare Employer Contribution	5180	204.40
UI/TT Contribution	5190	76.05
Agency Administration Fee	5210	460.40
Agriculture	5215	150.71
Equipment-Minor/Small Tools	5275	416.25
Maint. - Equipment	5350	0.00
Maint. - Grounds	5355	1,695.10
Maint. - Vehicle	5370	214.11
Staff Development	5455	100.00
Utilites - Water - LLAD's	5495	1,029.20
Transfer Out	7000	<u>0.00</u>
Total Expenditures		<u>13,843.77</u>
Net Revenue Over Expenditures		<u><u>15,984.74</u></u>

**Cameron Park Community Services District**  
Statement of Revenues and Expenditures - Unposted Transactions Included In Report  
46 - Cameron Valley LLAD  
From 7/1/2021 Through 6/30/2022

		<u>Current Year Actual</u>
Operating Revenue		
Special Assessments	4135	12,517.13
Interest Income	4505	<u>382.50</u>
Total Operating Revenue		<u>12,899.63</u>
Expenditures		
Salaries - Perm.	5000	4,736.33
Overtime	5020	118.53
Health Benefit	5130	0.00
Dental Insurance	5140	0.00
Vision Insurance	5150	0.00
CalPERS Employer Retirement	5160	0.00
Worker's Compensation	5170	0.00
FICA/Medicare Employer Contribution	5180	98.75
UI/TT Contribution	5190	35.93
Agency Administration Fee	5210	594.34
Equipment-Minor/Small Tools	5275	318.90
Maint. - Equipment	5350	0.00
Maint. - Grounds	5355	247.79
Maint. - Vehicle	5370	142.73
Staff Development	5455	100.00
Utilities - Electric/Solar	5492	350.43
Utilites - Water - LLAD's	5495	913.19
Transfer Out	7000	<u>0.00</u>
Total Expenditures		<u>7,656.92</u>
Net Revenue Over Expenditures		<u><u>5,242.71</u></u>

**Cameron Park Community Services District**  
 Statement of Revenues and Expenditures - Unposted Transactions Included In Report  
 47 - Cameron Woods 8 LLAD  
 From 7/1/2021 Through 6/30/2022

		<u>Current Year Actual</u>
Operating Revenue		
Special Assessments	4135	(150.00)
Interest Income	4505	<u>216.70</u>
Total Operating Revenue		<u>66.70</u>
Expenditures		
Agency Administration Fee	5210	273.84
Utilities - Electric/Solar	5492	1,458.10
Transfer Out	7000	<u>0.00</u>
Total Expenditures		<u>1,731.94</u>
Net Revenue Over Expenditures		<u><u>(1,665.24)</u></u>

**Cameron Park Community Services District**  
Statement of Revenues and Expenditures - Unposted Transactions Included In Report  
48 - Silver Springs LLAD  
From 7/1/2021 Through 6/30/2022

		<u>Current Year Actual</u>
Operating Revenue		
Special Assessments	4135	25,832.95
Interest Income	4505	<u>102.49</u>
Total Operating Revenue		<u>25,935.44</u>
Expenditures		
Salaries - Perm.	5000	0.00
Health Benefit	5130	0.00
Dental Insurance	5140	0.00
Vision Insurance	5150	0.00
CalPERS Employer Retirement	5160	0.00
Worker's Compensation	5170	0.00
FICA/Medicare Employer Contribution	5180	0.00
UI/TT Contribution	5190	0.00
Agency Administration Fee	5210	297.77
Equipment-Minor/Small Tools	5275	0.00
Maint. - Equipment	5350	0.00
Maint. - Grounds	5355	0.00
Maint. - Vehicle	5370	0.00
Staff Development	5455	0.00
Phones/internet	5470	0.00
Utilities - Electric/Solar	5492	0.00
Utilites - Water - LLAD's	5495	0.00
Transfer Out	7000	<u>0.00</u>
Total Expenditures		<u>297.77</u>
Net Revenue Over Expenditures		<u><u>25,637.67</u></u>

**Cameron Park Community Services District**  
Statement of Revenues and Expenditures - Unposted Transactions Included In Report  
49 - Bell Woods LLAD  
From 7/1/2021 Through 6/30/2022

		<u>Current Year Actual</u>
Operating Revenue		
Interest Income	4505	<u>0.20</u>
Total Operating Revenue		<u>0.20</u>
Net Revenue Over Expenditures		<u><u>0.20</u></u>



**Cameron Park Community Services District**  
Statement of Revenues and Expenditures - Unposted Transactions Included In Report  
50 - BarJ 15a #2 LLAD  
From 7/1/2021 Through 6/30/2022

		<u>Current Year Actual</u>
Operating Revenue		
Property Taxes	4110	115.25
Special Assessments	4135	22,610.59
Interest Income	4505	<u>579.57</u>
Total Operating Revenue		<u>23,305.41</u>
Expenditures		
Agency Administration Fee	5210	2,426.41
Transfer Out	7000	<u>0.00</u>
Total Expenditures		<u>2,426.41</u>
Net Revenue Over Expenditures		<u><u>20,879.00</u></u>