



Tehachapi Valley

Recreation & Park District

CERTIFICATE OF POSTING AGENDA

I, the Clerk of the Tehachapi Valley Recreation and Park District Board of Directors hereby certify that a copy of the February 18, 2025, Regular Board Meeting Agenda was posted at the following public places within the District on Friday, February 14, 2025 at 5:30 P.M. approximately:

- TVRPD District Office, 490 West D Street, Tehachapi, California 93561
- The TVRPD Web site at www.tvrpd.org

The agenda and related documents were also provided to the Tehachapi Valley Recreation and Park District Board of Directors on the 14th day of February 2025.

Dated this 14th day of February 2025.

Taylor Davis

Clerk of the Board of Directors



Tehachapi Valley Recreation and Park District

Balance Sheet

As of December 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1000 Cash in County Treasury General Fund	0.00
1000.1 Cash in County Treasury-General Fund	380,757.35
1000.8 Site Lease Restricted Funds	21,630.52
Total 1000 Cash in County Treasury General Fund	402,387.87
1002 California CLASS Money Market Account	105,096.85
1003 Savings BOTS 5778	2,500.00
1004 Checking BOTS 4470	112,840.42
1005 County Treasury Capital Projects Fund	503,749.31
1006 County FMV	-2,276.00
1007 County FMV - Capital	-5,965.00
1051 Change Fund	1,300.00
1100 Petty Cash Fund	400.00
Total Bank Accounts	\$1,120,033.45
Accounts Receivable	
1200 Accounts Receivable	4,615.00
Total Accounts Receivable	\$4,615.00
Other Current Assets	
1070 Prepaid Expenses	0.00
1085 Interest Receivable	0.00
1085.1 Interest Receivable Cap Proj Fund	0.00
1090 Clearing for Deposits	
1090.3 Firefly Reservation Cash Deposits	0.00
Total 1090 Clearing for Deposits	0.00
1091 Merchant Services Receivable	
1092 Worldpay Merchant Services (BL Pay Arm)	530.00
1093 Heartland Merchant Services (Rec Trac)	-5,316.28
1094 Firefly (fmrly Rsrv Am) Credit Cards (fmrly BL Recon Rpt)	0.00
Total 1091 Merchant Services Receivable	-4,786.28
1096 Undeposited Funds	0.00
1201 Other Receivable	0.00
1210 Inventory Asset	10,959.53
Total Other Current Assets	\$6,173.25
Total Current Assets	\$1,130,821.70
Fixed Assets	
1150 Land	166,734.76
1161 Building	527,922.00
1162 Improvements	1,640,781.00
1162.1 Improvement Work in Progress	0.00



Tehachapi Valley Recreation and Park District

Balance Sheet

As of December 31, 2024

	TOTAL
1163 Equipment	730,901.00
1163.1 Equipment Not Placed In Service	0.00
1166 Furniture & Fixtures	26,404.00
1167 Machinery	45,015.00
1170 Accumulated Depreciation	-1,524,741.03
1180 Fleet Vehicles and Equipment	224,221.25
Total Fixed Assets	\$1,837,237.98
Other Assets	
1901 DOR-Pension Contributions	74,821.00
1903 DOR-Pension Related	193,162.00
Total Other Assets	\$267,983.00
TOTAL ASSETS	\$3,236,042.68
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable-General Fund	56,959.25
2000.1 Accounts Payable (A/P)-Capital Projects Fund	0.00
Total Accounts Payable	\$56,959.25
Credit Cards	
2010 Cardmember Services Payable	27,694.77
2014 Home Depot Payable	0.00
Total Credit Cards	\$27,694.77
Other Current Liabilities	
2021 Accrued Salaries & Wages	0.00
2022 Accrued Employer PR Taxes	0.00
2024 Accrued Vacation, Sick, & Comp Time	0.00
2024.2 Accrued Vacation	55,675.44
2024.3 Accrued Sick Leave (50%)	39,705.92
Total 2024 Accrued Vacation, Sick, & Comp Time	95,381.36
2200 Suspense	0.00
2207 Sales Tax Payable	349.30
2207.1 Old Sales Tax Account	0.00
2208 Kern County Loan Payable	225,000.00
2210 Payroll Liabilities	
2211 CalPERS Payable	4,005.79
2221 Garnishment Payable	0.00
2231 Health Plan Payable	0.00
2241 AFLAC Payable	0.00
2250 Payroll Tax Liabilities	-0.02
2252 GVAP2 Payable	0.00



Tehachapi Valley Recreation and Park District

Balance Sheet

As of December 31, 2024

	TOTAL
Total 2210 Payroll Liabilities	4,005.77
2270 Refundable Deposits	0.00
2311 Accrued Interest Payable	0.00
Total Other Current Liabilities	\$324,736.43
Total Current Liabilities	\$409,390.45
Long-Term Liabilities	
2310 Loan Payable 2016	308,880.00
2900 Net Pension Liability	444,887.00
2902 DIR-Pension Related	19,528.00
Total Long-Term Liabilities	\$773,295.00
Total Liabilities	\$1,182,685.45
Equity	
3000 Opening Bal Equity	0.00
3010 Net Investment In Capital Assets	2,170,940.81
3020 Restricted Funds	
3022 Capital Projects	503,749.31
3028 Site Lease Funds	21,630.52
Total 3020 Restricted Funds	525,379.83
3110 Retained Earnings	-518,501.04
Net Income	-124,462.37
Total Equity	\$2,053,357.23
TOTAL LIABILITIES AND EQUITY	\$3,236,042.68



Tehachapi Valley Recreation and Park District

Profit and Loss

November - December, 2024

	TOTAL
Income	
4010 Property Taxes	557,811.29
4020 Interest Income	-182.11
4020.1 Interest Income Cap Proj Fund	1,521.71
4020.3 Interest Income - CA CLASS	823.81
4030 Adult Program Revenues	1,740.00
4050 Facility Revenue	20,106.61
4210 Events Revenues	4,440.00
4213 Operational Grants	8,500.00
4215 Capital Grants	13,000.00
4216 Scholarship Donations	10.00
4300 Youth Program Revenues	80,576.65
4650 Discounts given	-14,122.95
4690 Other Income	80.00
4704 Sales	
4707 Merchandise Sales-Taxable	3,097.84
Total 4704 Sales	3,097.84
Total Income	\$677,402.85
Cost of Goods Sold	
5001 Adult Program Costs	389.71
5004 Contracted Classes Costs	699.00
5005 Events Costs	1,487.98
5008 Youth Program Costs	-3,810.90
5110 Scholarship Fund Expense	
5115 Chavez Scholarship Fund	741.75
5117 Walter Dye Scholarship Fund	120.75
Total 5110 Scholarship Fund Expense	862.50
Total Cost of Goods Sold	\$ -371.71
GROSS PROFIT	\$677,774.56
Expenses	
6000 Employee Costs	
6010 Wages & Salaries	148,667.77
6050 Benefits	
6051 Employee Benefits	15,276.89
6055 Employee Retirement CalPERS	8,597.58
6058 Employer Taxes	11,614.48
6090 Worker's Compensation Insurance	21,306.50
Total 6050 Benefits	56,795.45
Total 6000 Employee Costs	205,463.22
7010 Advertising & Marketing	3,399.74
7020 Bank Service Charges	6,503.13



Tehachapi Valley Recreation and Park District

Profit and Loss

November - December, 2024

	TOTAL
7025 Cash Short/Over	-2.29
7027 Depreciation Expense	17,707.28
7030 Dues & Subscriptions	207.98
7035 Equipment Rents & Leases	
7037 Office Equipment Rental	2,823.66
Total 7035 Equipment Rents & Leases	2,823.66
7050 Insurance	
7055 Liability Insurance (Gen, Auto, Property)	37,782.50
Total 7050 Insurance	37,782.50
7060 Licenses & Fees	8,070.72
7070 Maintenance	
7071 Pool Chemicals	346.08
7072 Building & Park Maintenance	14,961.57
7074 Equipment Maintenance	122.71
7075 Fuel	2,163.39
7077 Small Tools & Equipment	285.60
7079 Fleet Maintenance	2,356.62
Total 7070 Maintenance	20,235.97
7084 Meals & Entertainment	3,688.72
7090 Office Supplies	4,869.07
7120 Professional Development	2,681.49
7150 Professional Fees	
7151 Annual Audit	5,500.00
7152 Bookkeeping & Payroll	6,008.14
7153 Information Technology	1,997.50
7155 Legal	1,444.55
Total 7150 Professional Fees	14,950.19
7180 Security	587.49
7210 Telephone and Internet	1,841.75
7230 Uniforms & Apparel	-68.19
7250 Utilities	
7252 Electric Service	10,585.17
7254 Gas Service	472.86
7256 Sanitation Services	1,741.86
7258 Water Service	1,506.64
7259 Propane	342.03
Total 7250 Utilities	14,648.56
Total Expenses	\$345,390.99
NET OPERATING INCOME	\$332,383.57
Other Income	
8040 TVRPD Development Fee Revenues	22,789.20



Tehachapi Valley Recreation and Park District

Profit and Loss

November - December, 2024

	TOTAL
Total Other Income	\$22,789.20
NET OTHER INCOME	\$22,789.20
NET INCOME	\$355,172.77



Tehachapi Valley Recreation and Park District

Profit and Loss Comparison

November - December, 2024

	TOTAL	
	NOV - DEC, 2024	NOV - DEC, 2023 (PY)
Income		
4010 Property Taxes	557,811.29	570,849.50
4020 Interest Income	-182.11	761.24
4020.1 Interest Income Cap Proj Fund	1,521.71	939.33
4020.3 Interest Income - CA CLASS	823.81	
4030 Adult Program Revenues	1,740.00	1,355.00
4050 Facility Revenue	20,106.61	23,460.50
4210 Events Revenues	4,440.00	3,633.00
4213 Operational Grants	8,500.00	10,199.87
4215 Capital Grants	13,000.00	
4216 Scholarship Donations	10.00	
4300 Youth Program Revenues	80,576.65	64,747.77
4650 Discounts given	-14,122.95	-10,936.44
4690 Other Income	80.00	
4704 Sales		
4707 Merchandise Sales-Taxable	3,097.84	3,220.50
Total 4704 Sales	3,097.84	3,220.50
Total Income	\$677,402.85	\$668,230.27
Cost of Goods Sold		
5001 Adult Program Costs	389.71	666.84
5004 Contracted Classes Costs	699.00	
5005 Events Costs	1,487.98	1,301.16
5008 Youth Program Costs	-3,810.90	4,265.89
5110 Scholarship Fund Expense		
5115 Chavez Scholarship Fund	741.75	756.20
5117 Walter Dye Scholarship Fund	120.75	
Total 5110 Scholarship Fund Expense	862.50	756.20
5704 Purchases for Resale		
5707 Merchandise Purchases		1,416.59
Total 5704 Purchases for Resale		1,416.59
Total Cost of Goods Sold	\$ -371.71	\$8,406.68
GROSS PROFIT	\$677,774.56	\$659,823.59
Expenses		
6000 Employee Costs		
6010 Wages & Salaries	148,667.77	120,375.23
6050 Benefits		
6051 Employee Benefits	15,276.89	10,317.48
6055 Employee Retirement CalPERS	8,597.58	8,012.29
6058 Employer Taxes	11,614.48	9,337.96
6090 Worker's Compensation Insurance	21,306.50	15,842.75



Tehachapi Valley Recreation and Park District

Profit and Loss Comparison

November - December, 2024

	TOTAL	
	NOV - DEC, 2024	NOV - DEC, 2023 (PY)
Total 6050 Benefits	56,795.45	43,511.48
Total 6000 Employee Costs	205,463.22	163,886.71
7010 Advertising & Marketing	3,399.74	5,061.11
7020 Bank Service Charges	6,503.13	2,947.95
7025 Cash Short/Over	-2.29	-5.10
7027 Depreciation Expense	17,707.28	29,152.14
7030 Dues & Subscriptions	207.98	968.02
7035 Equipment Rents & Leases		
7037 Office Equipment Rental	2,823.66	753.96
Total 7035 Equipment Rents & Leases	2,823.66	753.96
7050 Insurance		
7052 HUB Insurance		12.03
7055 Liability Insurance (Gen, Auto, Property)	37,782.50	35,115.00
Total 7050 Insurance	37,782.50	35,127.03
7060 Licenses & Fees	8,070.72	7,532.00
7070 Maintenance		
7071 Pool Chemicals	346.08	429.71
7072 Building & Park Maintenance	14,961.57	3,875.01
7074 Equipment Maintenance	122.71	178.32
7075 Fuel	2,163.39	1,924.09
7076 Janitorial Supplies		1,047.87
7077 Small Tools & Equipment	285.60	
7079 Fleet Maintenance	2,356.62	366.76
Total 7070 Maintenance	20,235.97	7,821.76
7084 Meals & Entertainment	3,688.72	4,641.06
7090 Office Supplies	4,869.07	2,168.63
7120 Professional Development	2,681.49	1,058.63
7150 Professional Fees		
7151 Annual Audit	5,500.00	5,500.00
7152 Bookkeeping & Payroll	6,008.14	9,000.00
7153 Information Technology	1,997.50	2,120.00
7155 Legal	1,444.55	102.50
Total 7150 Professional Fees	14,950.19	16,722.50
7160 Property Tax Collection and Admin Fees		3.27
7165 Safety Equipment		559.77
7180 Security	587.49	448.34
7210 Telephone and Internet	1,841.75	2,266.60
7230 Uniforms & Apparel	-68.19	2,362.53
7250 Utilities		
7252 Electric Service	10,585.17	5,369.37



Tehachapi Valley Recreation and Park District

Profit and Loss Comparison

November - December, 2024

	TOTAL	
	NOV - DEC, 2024	NOV - DEC, 2023 (PY)
7254 Gas Service	472.86	1,085.00
7256 Sanitation Services	1,741.86	2,058.11
7258 Water Service	1,506.64	1,812.85
7259 Propane	342.03	625.79
Total 7250 Utilities	14,648.56	10,951.12
Total Expenses	\$345,390.99	\$294,428.03
NET OPERATING INCOME	\$332,383.57	\$365,395.56
Other Income		
8040 TVRPD Development Fee Revenues	22,789.20	13,022.40
Total Other Income	\$22,789.20	\$13,022.40
NET OTHER INCOME	\$22,789.20	\$13,022.40
NET INCOME	\$355,172.77	\$378,417.96



Tehachapi Valley Recreation and Park District

Statement of Cash Flows

November - December, 2024

	TOTAL
OPERATING ACTIVITIES	
Net Income	355,172.77
Adjustments to reconcile Net Income to Net Cash provided by operations:	
1200 Accounts Receivable	35.00
1090.3 Clearing for Deposits:Firefly Reservation Cash Deposits	152.50
1092 Merchant Services Receivable:Worldpay Merchant Services (BL Pay Arm)	-955.00
1093 Merchant Services Receivable:Heartland Merchant Services (Rec Trac)	-10,629.68
1094 Merchant Services Receivable:Firefly (fmrly Rsrv Am) Credit Cards (fmrly BL Recon Rpt)	0.00
2000 Accounts Payable-General Fund	28,458.33
2010 Cardmember Services Payable	336.84
2207 Sales Tax Payable	255.28
2207.1 Old Sales Tax Account	0.00
2208 Kern County Loan Payable	-218,797.00
2211 Payroll Liabilities:CalPERS Payable	4,005.79
2221 Payroll Liabilities:Garnishment Payable	0.00
2250 Payroll Liabilities:Payroll Tax Liabilities	0.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-197,137.94
Net cash provided by operating activities	\$158,034.83
INVESTING ACTIVITIES	
1170 Accumulated Depreciation	17,707.28
Net cash provided by investing activities	\$17,707.28
FINANCING ACTIVITIES	
3010 Net Investment In Capital Assets	10,070.48
3022 Restricted Funds:Capital Projects	-10,070.48
Net cash provided by financing activities	\$0.00
NET CASH INCREASE FOR PERIOD	\$175,742.11
Cash at beginning of period	944,291.34
CASH AT END OF PERIOD	\$1,120,033.45



Tehachapi Valley Recreation and Park District

Actuals

November - December, 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
4010 Property Taxes	557,811.29	0.00	557,811.29	
4020 Interest Income	-182.11	0.00	-182.11	
4020.1 Interest Income Cap Proj Fund	1,521.71	0.00	1,521.71	
4020.3 Interest Income - CA CLASS	823.81	0.00	823.81	
4030 Adult Program Revenues	1,740.00	0.00	1,740.00	
4050 Facility Revenue	20,106.61	0.00	20,106.61	
4210 Events Revenues	4,440.00	0.00	4,440.00	
4213 Operational Grants	8,500.00	0.00	8,500.00	
4215 Capital Grants	13,000.00	0.00	13,000.00	
4216 Scholarship Donations	10.00		10.00	
4300 Youth Program Revenues	80,576.65	0.00	80,576.65	
4650 Discounts given	-14,122.95	0.00	-14,122.95	
4690 Other Income	80.00		80.00	
4704 Sales				
4707 Merchandise Sales-Taxable	3,097.84	0.00	3,097.84	
Total 4704 Sales	3,097.84	0.00	3,097.84	
Total Income	\$677,402.85	\$0.00	\$677,402.85	0.00%
Cost of Goods Sold				
5001 Adult Program Costs	389.71	0.00	389.71	
5002 Fish Stocking		0.00	0.00	
5004 Contracted Classes Costs	699.00	0.00	699.00	
5005 Events Costs	1,487.98	0.00	1,487.98	
5005.1 Prizes and Awards		0.00	0.00	
Total 5005 Events Costs	1,487.98	0.00	1,487.98	
5008 Youth Program Costs	-3,810.90	0.00	-3,810.90	
5110 Scholarship Fund Expense				
5115 Chavez Scholarship Fund	741.75		741.75	
5117 Walter Dye Scholarship Fund	120.75		120.75	
Total 5110 Scholarship Fund Expense	862.50		862.50	
5704 Purchases for Resale				
5707 Merchandise Purchases		0.00	0.00	
Total 5704 Purchases for Resale		0.00	0.00	
Total Cost of Goods Sold	\$ -371.71	\$0.00	\$ -371.71	0.00%
GROSS PROFIT	\$677,774.56	\$0.00	\$677,774.56	0.00%
Expenses				
6000 Employee Costs				
6010 Wages & Salaries	148,667.77	0.00	148,667.77	
6050 Benefits				
6051 Employee Benefits	15,276.89	0.00	15,276.89	



Tehachapi Valley Recreation and Park District

Actuals

November - December, 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
6055 Employee Retirement CalPERS	8,597.58	0.00	8,597.58	
6056 CalPERS Unfunded Liability Valuation		0.00	0.00	
6058 Employer Taxes	11,614.48	0.00	11,614.48	
6090 Worker's Compensation Insurance	21,306.50	0.00	21,306.50	
6098 GASB 68 Deferred Contributions		0.00	0.00	
Total 6050 Benefits	56,795.45	0.00	56,795.45	
Total 6000 Employee Costs	205,463.22	0.00	205,463.22	
7010 Advertising & Marketing	3,399.74	0.00	3,399.74	
7020 Bank Service Charges	6,503.13	0.00	6,503.13	
7025 Cash Short/Over	-2.29	0.00	-2.29	
7027 Depreciation Expense	17,707.28	0.00	17,707.28	
7030 Dues & Subscriptions	207.98	0.00	207.98	
7035 Equipment Rents & Leases				
7036 Maintenance Equipment Rental		0.00	0.00	
7037 Office Equipment Rental	2,823.66	0.00	2,823.66	
Total 7035 Equipment Rents & Leases	2,823.66	0.00	2,823.66	
7050 Insurance				
7055 Liability Insurance (Gen, Auto, Property)	37,782.50	0.00	37,782.50	
Total 7050 Insurance	37,782.50	0.00	37,782.50	
7056 Interest Expense		0.00	0.00	
7060 Licenses & Fees	8,070.72	0.00	8,070.72	
7070 Maintenance				
7071 Pool Chemicals	346.08	0.00	346.08	
7072 Building & Park Maintenance	14,961.57	0.00	14,961.57	
7073 Accessibility Upgrades		0.00	0.00	
7074 Equipment Maintenance	122.71	0.00	122.71	
7075 Fuel	2,163.39	0.00	2,163.39	
7076 Janitorial Supplies		0.00	0.00	
7077 Small Tools & Equipment	285.60	0.00	285.60	
7079 Fleet Maintenance	2,356.62	0.00	2,356.62	
Total 7070 Maintenance	20,235.97	0.00	20,235.97	
7084 Meals & Entertainment	3,688.72	0.00	3,688.72	
7090 Office Supplies	4,869.07	0.00	4,869.07	
7120 Professional Development	2,681.49	0.00	2,681.49	
7150 Professional Fees				
7151 Annual Audit	5,500.00	0.00	5,500.00	
7152 Bookkeeping & Payroll	6,008.14	0.00	6,008.14	
7153 Information Technology	1,997.50	0.00	1,997.50	
7155 Legal	1,444.55	0.00	1,444.55	
Total 7150 Professional Fees	14,950.19	0.00	14,950.19	



Tehachapi Valley Recreation and Park District

Actuals

November - December, 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
7165 Safety Equipment		0.00	0.00	
7180 Security	587.49	0.00	587.49	
7210 Telephone and Internet	1,841.75	0.00	1,841.75	
7230 Uniforms & Apparel	-68.19	0.00	-68.19	
7250 Utilities				
7252 Electric Service	10,585.17	0.00	10,585.17	
7254 Gas Service	472.86	0.00	472.86	
7256 Sanitation Services	1,741.86	0.00	1,741.86	
7258 Water Service	1,506.64	0.00	1,506.64	
7259 Propane	342.03	0.00	342.03	
Total 7250 Utilities	14,648.56	0.00	14,648.56	
Total Expenses	\$345,390.99	\$0.00	\$345,390.99	0.00%
NET OPERATING INCOME	\$332,383.57	\$0.00	\$332,383.57	0.00%
Other Income				
8040 TVRPD Development Fee Revenues	22,789.20	0.00	22,789.20	
Total Other Income	\$22,789.20	\$0.00	\$22,789.20	0.00%
NET OTHER INCOME	\$22,789.20	\$0.00	\$22,789.20	0.00%
NET INCOME	\$355,172.77	\$0.00	\$355,172.77	0.00%

**REGULAR BOARD MEETING
OF THE TEHACHAPI VALLEY RECREATION AND PARK DISTRICT
TUESDAY, JANUARY 21, 2025, 5:00 P.M.**

CALL TO ORDER: Board Meeting Convened By Chairperson Paciullo at 5:00 P.M.

BOARD MEMBERS

Maryann Paciullo, Chairperson
Dwight Dreyer, Vice-Chairperson
Sandy Chavez, Director
Ian Steele, Director
Kaleb Judy, Director

1. **FLAG SALUTE:** Director Judy led the flag salute.
2. **ROLL CALL:** Director Steele and Chavez were absent.
3. **PUBLIC COMMENTS:** None.
4. **CONSENT CALENDAR**

A. **Secretary Declaration of Posting of Agenda 72 hours in Advance of Meeting.**

Declaration by the Clerk of the Board of Directors that the agenda was posted at least 72 hours in advance of meeting.

BOARD APPROVED SECRETARY DECLARATION.

Judy - Dreyer: Ayes: Paciullo; Judy; Dreyer

Noes: None. Motion carried.

Absent: Steele; Chavez

B. **Approval of the Preliminary Financial Reports for August – November, 2024.**

BOARD APPROVES THE PRELIMINARY FINANCIAL REPORTS FOR AUGUST – NOVEMBER 2024.

Judy - Dreyer: Ayes: Paciullo; Judy; Dreyer

Noes: None. Motion carried.

Absent: Steele; Chavez

C. **Approval of the Minutes from the Regular Board Meeting held October 15, 2024.**

BOARD APPROVES THE MINUTES FROM THE REGULAR BOARD MEETING HELD OCTOBER 15, 2024.

Judy - Dreyer: Ayes: Paciullo; Judy; Dreyer

Noes: None. Motion carried.

Absent: Steele; Chavez

5. AGENDA ITEMS

A. Approval of the 2025 Agreement between Tehachapi Valley Recreation and Park District and Valley Oaks Charter School for the use of the Dye Natatorium Facility-Discussion/Approval.

BOARD APPROVES THE AGREEMENT BETWEEN TEHACHAPI VALLEY RECREATION AND PARK DISTRICT AND VALLEY OAKS CHARTER SCHOOL.

Paciullo - Dreyer: Ayes: Paciullo; Judy; Dreyer

Noes: None. Motion carried.

Absent: Steele; Chavez.

B. Recognition of Tehachapi Valley Recreation and Park District’s Board Director Kaleb Judy.

C. Recognition of Tehachapi Valley Recreation and Park District’s Business Manager Carrie Champlin.

6. RECREATION MANAGER REPORT

Recreation Manager Sarai Diaz gave the report.

Report on file

7. OPERATIONS MANAGER REPORT

Operations Manager Kent Beal gave the report.

Report on file

8. DISTRICT MANAGER REPORT

District Manager Corey Torres gave the report.

Oral report

9. BOARD OF DIRECTORS TIME:

Directors Paciullo and Dreyer thanked Director Judy for his service to TVRPD.

10. ADJOURNMENT

Having no further business, the meeting was adjourned at 5:50 P.M. to the Regular Board meeting of the Directors of Tehachapi Valley Recreation and Park District scheduled on February 18, 2025.


Dreyer- Paciullo: Ayes: Judy; Paciullo; Dreyer

Noes: None. Motion carried.

Absent: Steele; Chavez

Respectfully Submitted,

Clerk of the Board



TEHACHAPI VALLEY RECREATION & PARK DISTRICT
Presentation to the Board of Trustees
For the Fiscal Year Ended
June 30, 2024



NIGRO & NIGRO^{PC}



SCOPE OF WORK

Perform Audit Testwork of the Entity's Annual Financial Statements/Report

Report on the Entity's internal control over financial reporting and on compliance in accordance with Government Auditing Standards

OUR RESPONSIBILITY IN ACCORDANCE WITH PROFESSIONAL STANDARDS

1. Form and express an opinion about whether the Annual Financial Statements results, that have been prepared by management, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
2. Our responsibility is to plan and perform the audit to obtain **reasonable assurance (not absolute assurance)** about whether the Annual Financial Statements are free of material misstatements.
3. We are to consider the Entity's internal controls and segregations of duties over accounting procedures and financial reporting as we perform our audit testwork. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal controls.

AUDIT RESULTS

An Auditor's **Unmodified Opinion** has been issued on the Annual Financial Statements.

- The Annual Financial Statements are fairly presented in all material respects.
- The adopted significant accounting policies have been consistently applied.
- Estimates are considered reasonable for Depreciation and Pension expenses.
- Required disclosures are properly reflected in the Annual Financial Statements.

AU-C 265 – Communicating Internal Control Related Matters Identified in an Audit

No Material Issues Arose to be Reported to the Governing Board/Management

Any Minor Issues Were Discussed Orally and Corrected by Management

How Do We Make You Better?

Best Practice Solutions Were Conveyed to Management – That's the Audit ROI

Tehachapi Valley Recreation and Park District
Dashboard – Audited Financial Statements
June 30, 2024 vs 2023

Revenues & Expenses	2024	2023	Variance
Program Revenues:			
Charges for Services	\$ 677,978	\$ 671,108	\$ 6,870
Operating and Capital Grants	55,265	113,608	(58,343)
General Revenues:			
Property Taxes	1,245,641	1,182,072	63,569
Capital Development Fees	134,609	127,267	7,342
Insurance proceeds	-	1,484	(1,484)
Investment Earnings	41,329	18,718	22,611
Other Revenue	96	171	(75)
Total Revenues	<u>2,154,918</u>	<u>2,114,428</u>	<u>40,490</u>
Expenses:			
Salaries & Wages	1,057,215	1,006,744	50,471
Employee Benefits	259,206	297,498	(38,292)
Program Costs	158,337	132,044	26,293
Materials & Services	661,716	578,933	82,783
Depreciation Expense	601,308	227,102	374,206
Interest Expense	10,942	12,152	(1,210)
Total Expenses	<u>2,748,724</u>	<u>2,254,473</u>	<u>494,251</u>
Change in Revenues & Expenses	\$ <u>(593,806)</u>	\$ <u>(140,045)</u>	\$ <u>(453,761)</u>
Capital Outlay:			
Capital Asset Additions	\$ (88,199)	\$ (434,846)	\$ 346,647
Depreciation Expense	601,308	227,102	374,206
Change in Capital Expense	<u>513,109</u>	<u>(207,744)</u>	<u>720,853</u>
Debt Service:			
Principal Payments	\$ <u>(38,250)</u>	\$ <u>(37,055)</u>	\$ <u>(1,195)</u>
Cash & Investments	\$ <u>977,201</u>	\$ <u>973,512</u>	\$ <u>3,689</u>
Quick Summary:			
Change in Revenues & Expenses	\$ <u>(593,806)</u>		
Change in Capital Expense	513,109	Use of Cash	
Debt Service - Principal Payments	(38,250)	Use of Cash	
Accrued Expenses - Non-Cash	47,624	Increase in Cash	
Pension Expense - Non-Cash	72,313	Increase in Cash	
Change in Cash & Investments	\$ <u>990</u>	Approximately	\$ <u>(2,699)</u>
Investment Earnings to Portfolio	<u>4.24%</u>		

**TEHACHAPI VALLEY
RECREATION AND PARK DISTRICT
Report to the Board of Directors
For the Fiscal Year Ended
June 30, 2024**

NIGRO & NIGRO^{PC}

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT

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For the Fiscal Year Ended June 30, 2024

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Board of Directors
Tehachapi Valley Recreation and Park District
Tehachapi, California

We are pleased to present this report related to our audit of the financial statements of the Tehachapi Valley Recreation and Park District (District) as of and for the year ended June 30, 2024. This report summarizes certain matters required by professional standards to be communicated to you in your oversight responsibility for the District's financial reporting process.

This report is intended solely for the information and use of the Board of Directors and management and is not intended to be, and should not be, used by anyone other than these specified parties. It will be our pleasure to respond to any questions you have about this report. We appreciate the opportunity to continue to be of service to the District.

Very truly yours,

Nigro & Nigro, PC
Murrieta, California
February 18, 2025

Required Communications

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT

Required Communications

For the Fiscal Year Ended June 30, 2024

Generally accepted auditing standards (AU-C 260, *The Auditor's Communication With Those Charged With Governance*) require the auditor to promote effective two-way communication between the auditor and those charged with governance. Consistent with this requirement, the following summarizes our responsibilities regarding the financial statement audit as well as observations arising from our audit that are significant and relevant to your responsibility to oversee the financial reporting process.

Area	Comments
Our Responsibilities with Regard to the Financial Statement Audit	Our responsibilities under auditing standards generally accepted in the United States of America have been described to you in our arrangement letter dated May 1, 2024. Our audit of the financial statements does not relieve management or those charged with governance of their responsibilities, which are also described in that letter.
Overview of the Planned Scope and Timing of the Financial Statement Audit	An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit involved judgment about the number of transactions and the account-type of areas tested. There were no changes to the planned scope and timing of our audit testwork.
Accounting Policies and Practices	<p>Accounting Policies and Practices Under generally accepted accounting principles, in certain circumstances, management may select among alternative accounting practices. During our audit, no such circumstances were noted.</p> <p>Adoption of, or Change in, Significant Accounting Policies or Their Application Management has the ultimate responsibility for the appropriateness of the accounting policies used by the District. The District did not adopt any significant new accounting policies, nor have there been any changes in existing significant accounting policies during the current period.</p> <p>Significant or Unusual Transactions We did not identify any significant or unusual transactions or significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.</p> <p>Management's Judgments and Accounting Estimates Accounting estimates are an integral part of the preparation of financial statements and are based upon management's current judgement. No such significant accounting estimates were noted or estimate applications were changed from the previous year.</p>
Audit Adjustments	Audit adjustments are summarized in the attached Summary of Adjusting Journal Entries .
Uncorrected Misstatements	We are not aware of any uncorrected misstatements other than misstatements that are clearly trivial.

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT

Required Communications

For the Fiscal Year Ended June 30, 2024

Area	Comments
Discussions With Management	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 auditor. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.
Disagreements With Management	We encountered no disagreements with management over the application of significant accounting principles, the basis for management's judgments on any significant matters, the scope of the audit, or significant disclosures to be included in the financial statements.
Consultations With Other Accountants	We are not aware of any consultations management had with other accountants about accounting or auditing matters.
Significant Issues Discussed With Management	No significant issues arising from the audit were discussed or the subject of correspondence with management.
Significant Difficulties Encountered in Performing the Audit	No significant difficulties were encountered in performing our audit.
Required Supplementary Information	<p>We applied certain limited procedures to the:</p> <ol style="list-style-type: none"> 1. Management's Discussion and Analysis 2. Budget to Actual Comparison 3. Required Pension Plan Disclosures <p>Which are 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.</p>

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

Summary of Adjusting Journal Entries

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT
Summary of Adjusting Journal Entries
For the Fiscal Year Ended June 30, 2024

None Noted

**TEHACHAPI VALLEY RECREATION AND
PARK DISTRICT
FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITORS' REPORT
For the Fiscal Year Ended
June 30, 2024
(With Comparative Amounts as of June 30, 2023)**

NIGRO & NIGRO^{PC}

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT
For the Fiscal Year Ended June 30, 2024
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Financial Section



INDEPENDENT AUDITORS' REPORT

Board of Directors
Tehachapi Valley Recreation and Park District
Tehachapi, California

Opinion

We have audited the accompanying financial statements of the governmental activities and each major fund of the Tehachapi Valley Recreation and Park District as of and for the fiscal year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the 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 financial position of the governmental activities and each major fund of the District as of June 30, 2024, and the respective changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the 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 opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 the 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.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, schedule of proportionate share of the net pension liability, schedule of pension contributions, schedule of changes in the District's total OPEB liability and related ratios, and the notes to the required supplementary information 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.

Prior-Year Comparative Information

The financial statements include partial prior-year comparative information. Such information does not include sufficient detail to constitute a presentation in accordance with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended June 30, 2024, from which such partial information was derived.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a separate report dated February 18, 2025, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Murrieta, California
February 18, 2025

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT

Management's Discussion and Analysis (Unaudited)

For the Fiscal Year Ended June 30, 2024

Management's Discussion and Analysis (MD&A) offers readers of Tehachapi Valley Recreation and Park District's financial statements a narrative overview of the District's financial activities for the fiscal year ended June 30, 2024. This MD&A presents financial highlights, an overview of the accompanying financial statements, an analysis of net position and results of operations, a current-to prior year analysis, a discussion on restrictions, commitments and limitations, and a discussion of significant activity involving capital assets and long-term debt. Please read in conjunction with the financial statements, which follow this section.

FINANCIAL HIGHLIGHTS

- The District's net position decreased 21.43%, or \$593,806 from the prior year's net position of \$2,771,014 to \$2,177,208 as a result of this year's operations.
- Total revenues from all sources increased by 1.91%, or \$40,490 from \$2,114,428 to \$2,154,918, from the prior year, primarily due to an increase in property taxes when compared to the prior year.
- Total expenses for the District's operations increased by 21.92% or \$494,251 from \$2,254,473 to 2,784,724, from the prior year, primarily due to an increase in depreciation expense of \$374,206 as a result of new additions as well as additional depreciation taken on disposed of assets.

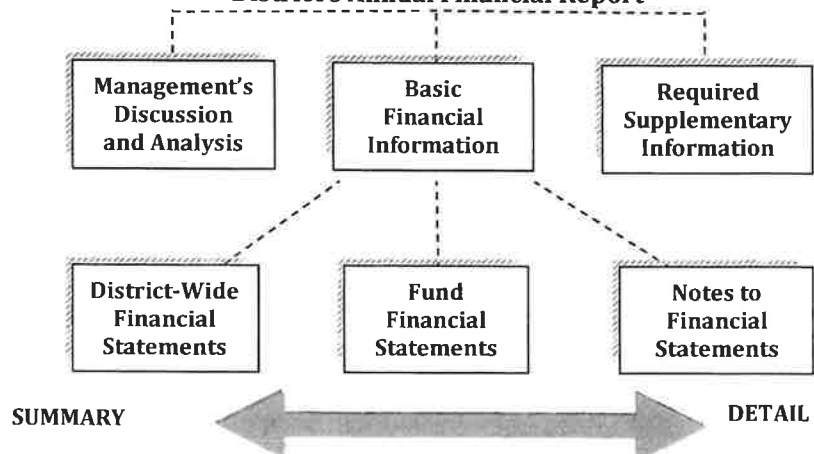
OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of three parts – management 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:

- *District-wide financial statements* provide both short-term and long-term information about the District's overall financial status.
- *Fund financial statements* focus on individual parts of the District, reporting the District's operations in more detail than the district-wide statements.
 - The *governmental funds* statements tell how basic services were financed in the short term as well as what remains for future spending.

The financial statements also include *notes* that explain some of the information in the statements and provide more detailed data. Figure A-1 shows how the various parts of this annual report are arranged and related to one another.

Figure A-1. Organization of Tehachapi Valley Recreation and Park District's Annual Financial Report



TEHACHAPI VALLEY RECREATION AND PARK DISTRICT
Management's Discussion and Analysis (Unaudited)
For the Fiscal Year Ended June 30, 2024

OVERVIEW OF THE FINANCIAL STATEMENTS (continued)

Figure A-2 summarizes the major features of the District's financial statements, including the portion of the District's activities they cover and the types of information they contain.

Figure A-2. Major Features of the District-Wide and Fund Financial Statements

Type of Statements	District-Wide	Governmental Fund
<i>Scope</i>	Entire District	The activities of the District that are not proprietary or fiduciary, such as fire and ambulance services
<i>Required financial statements</i>	<ul style="list-style-type: none"> • Statement of Net Position • Statement of Activities 	<ul style="list-style-type: none"> • Balance Sheet • Statement of Revenues, Expenditures & Changes in Fund Balances
<i>Accounting basis and measurement focus</i>	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus
<i>Type of asset/liability information</i>	All assets and liabilities, both financial and capital, short-term and long-term	Only assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets included
<i>Type of inflow/outflow information</i>	All revenues and expenses during year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and payment is due during the year or soon thereafter

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT
Management's Discussion and Analysis (Unaudited)
For the Fiscal Year Ended June 30, 2024

OVERVIEW OF THE FINANCIAL STATEMENTS (continued)

The remainder of this overview section of management's discussion and analysis highlights the structure and contents of each of the statements.

District-Wide Statements

The district-wide statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. The Statement of Net Position includes all of the District's assets and liabilities. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two district-wide statements report the District's net position and how it has changed. Net position – the difference between the District's assets and deferred outflows of resources and liabilities and deferred inflows of resources – is one way to measure the District's financial health, or *position*.

- Over time, increases and decreases in the District's net position are an indicator of whether its financial position is improving or deteriorating, respectively.
- To assess the overall health of the District, you need to consider additional nonfinancial factors such as changes in the District's demographics and the condition of buildings and other facilities.
- In the district-wide financial statements, the District's activities are categorized as *Governmental Activities*. Most of the District's basic services are included here, such as weed abatement, landscape maintenance, and administration. State and local programs finance most of these activities.

Fund Financial Statements

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 the District uses to keep track of specific sources of funding and spending on particular programs. Some funds are required by State law and by grantor requirements.

The District has two funds, the General Fund and Capital Projects Fund.

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT
Management's Discussion and Analysis (Unaudited)
For the Fiscal Year Ended June 30, 2024

FINANCIAL ANALYSIS AND CONDENSED FINANCIAL INFORMATION

Analysis of Net Position

Table A-1: Condensed Statement of Net Position

	<u>June 30, 2024</u>	<u>June 30, 2023</u>	<u>Change</u>
Assets:			
Current assets	\$ 1,048,631	\$ 965,195	\$ 83,436
Non-current assets	21,631	94,191	(72,560)
Capital assets, net	1,890,625	2,403,734	(513,109)
Total assets	<u>2,960,887</u>	<u>3,463,120</u>	<u>(502,233)</u>
Deferred outflows of resources	<u>267,983</u>	<u>291,229</u>	<u>(23,246)</u>
Liabilities:			
Current liabilities	249,963	199,831	50,132
Non-current liabilities	782,171	749,260	32,911
Total liabilities	<u>1,032,134</u>	<u>949,091</u>	<u>83,043</u>
Deferred inflows of resources	<u>19,528</u>	<u>34,244</u>	<u>(14,716)</u>
Net position:			
Net investment in capital assets	1,583,179	2,130,598	(547,419)
Unrestricted	594,029	640,416	(46,387)
Total net position	<u>\$ 2,177,208</u>	<u>\$ 2,771,014</u>	<u>\$ (593,806)</u>

At the end of fiscal year 2024, the District shows a positive balance in its unrestricted net position of \$594,029 that may be utilized in future years.

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT
Management's Discussion and Analysis (Unaudited)
For the Fiscal Year Ended June 30, 2024

FINANCIAL ANALYSIS AND CONDENSED FINANCIAL INFORMATION (continued)

Analysis of Revenues and Expenses

Table A-2: Condensed Statement of Activities

	<u>June 30, 2024</u>	<u>June 30, 2023</u>	<u>Change</u>
Program revenues	\$ 733,243	\$ 784,716	\$ (51,473)
Expenses	<u>(2,748,724)</u>	<u>(2,254,473)</u>	<u>(494,251)</u>
Net program expense	(2,015,481)	(1,469,757)	(545,724)
General revenues	<u>1,421,675</u>	<u>1,329,712</u>	<u>91,963</u>
Change in net position	(593,806)	(140,045)	(453,761)
Net position – beginning of period	<u>2,771,014</u>	<u>2,911,059</u>	<u>(140,045)</u>
Net position – end of period	<u>\$ 2,177,208</u>	<u>\$ 2,771,014</u>	<u>\$ (593,806)</u>

The statement of activities shows how the government's net position changed during the fiscal year. In the case of the District, the operations of the District decreased by \$593,806 during the fiscal year ended June 30, 2024.

Table A-3: Total Revenues

	<u>June 30, 2024</u>	<u>June 30, 2023</u>	<u>Increase (Decrease)</u>
Program revenues:			
Charges for services	\$ 677,978	\$ 671,108	\$ 6,870
Grant revenue	<u>55,265</u>	<u>113,608</u>	<u>(58,343)</u>
Total program revenues	<u>733,243</u>	<u>784,716</u>	<u>(51,473)</u>
General revenues:			
Property taxes	1,245,641	1,182,072	63,569
Capital development fees	134,609	127,267	7,342
Insurance proceeds	-	1,484	(1,484)
Investment earnings	41,579	18,718	22,861
Other revenue	<u>(154)</u>	<u>171</u>	<u>(325)</u>
Total general revenues	<u>1,421,675</u>	<u>1,329,712</u>	<u>91,963</u>
Total revenues	<u>\$ 2,154,918</u>	<u>\$ 2,114,428</u>	<u>\$ 40,490</u>

Total revenues from all sources increased by 1.91%, or \$40,490 from \$2,114,428 to \$2,154,918, from the prior year, primarily due to an increase in property taxes when compared to the prior year.

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT
Management's Discussion and Analysis (Unaudited)
For the Fiscal Year Ended June 30, 2024

FINANCIAL ANALYSIS AND CONDENSED FINANCIAL INFORMATION (continued)

Analysis of Revenues and Expenses (continued)

Table A-4: Total Expenses

	<u>June 30, 2024</u>	<u>June 30, 2023</u>	<u>Increase (Decrease)</u>
Expenses:			
Salaries and wages	\$ 1,057,215	\$ 1,006,744	\$ 50,471
Employee benefits	259,206	297,498	(38,292)
Program costs	158,337	132,044	26,293
Materials and services	661,716	578,933	82,783
Depreciation expense	601,308	227,102	374,206
Interest expense	10,942	12,152	(1,210)
Total expenses	<u>\$ 2,748,724</u>	<u>\$ 2,254,473</u>	<u>\$ 494,251</u>

Total expenses for the District's increased by 21.92% or \$494,251 from \$2,254,473 to 2,784,724, from the prior year, primarily due to an increase in depreciation expense of \$374,206 as a result of new additions as well as additional depreciation taken on disposed of assets.

GOVERNMENTAL FUNDS FINANCIAL ANALYSIS

The focus of the District's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the District's financing requirements. In particular, the *unreserved fund balance* may serve as a useful measure of the government's net resources for spending at the end of the fiscal year.

As of June 30, 2024, the District reported a total fund balance of \$911,862. An amount of \$296,483 constitutes the District's *unassigned fund balance*, which is available for future expenditures.

GENERAL FUND BUDGETARY HIGHLIGHTS

The final budgeted expenditures for the District at year-end were \$121,649 less than actual. The variance is principally due to under-budgeting for capital outlay. Salaries and wages were also under-budgeted. The final budgeted revenues for the District at year-end were \$68,452 less than actual. The variance is principally due to under-budgeting for property taxes and operating grants and contributions.

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT
Management's Discussion and Analysis (Unaudited)
For the Fiscal Year Ended June 30, 2024

CAPITAL ASSET ADMINISTRATION

Table A-5: Capital Assets at Year End, Net of Depreciation

	<u>Balance</u> <u>June 30, 2024</u>	<u>Balance</u> <u>June 30, 2023</u>
Capital assets:		
Non-depreciable assets	\$ 166,735	\$ 180,445
Depreciable assets	3,195,244	5,724,772
Accumulated depreciation	<u>(1,471,354)</u>	<u>(3,501,483)</u>
Total capital assets, net	<u><u>\$ 1,890,625</u></u>	<u><u>\$ 2,403,734</u></u>

At the end of fiscal year 2024, the District's investment in capital assets amounted to \$1,890,625 (net of accumulated depreciation). This investment in capital assets includes structures, improvements and equipment. Major capital asset additions during the year include the new skate park and various furniture and equipment purchases totaling \$88,199.

See Note 4 for further information on the District's capital assets.

DEBT ADMINISTRATION

Table A-6: Long-term Debt

	<u>Balance</u> <u>June 30, 2024</u>	<u>Balance</u> <u>June 30, 2023</u>
Long-term debt:		
Loan payable	<u><u>\$ 329,077</u></u>	<u><u>\$ 367,327</u></u>

At the end of fiscal year 2024, the District's long-term debt amounted to \$329,077.

See Note 6 for further information on the District's long-term debt.

FACTORS AFFECTING CURRENT FINANCIAL POSITION

Management is unaware of any item that would affect the current financial position.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

The District's basic financial statements are designed to present users with a general overview of the District's finances and to demonstrate the District's accountability. If you have any questions about the report or need additional information, please contact the District Manager at P.O. Box 373, Tehachapi, California 93581.

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT
Statement of Net Position
June 30, 2024
(With Comparative Information as of June 30, 2023)

<u>ASSETS</u>	<u>2024</u>	<u>2023</u>
Current assets:		
Cash and investments (Note 2)	\$ 955,570	\$ 879,321
Accrued interest receivable	6,267	5,355
Accounts receivable – other	68,924	70,024
Prepaid items	17,870	10,495
Total current assets	<u>1,048,631</u>	<u>965,195</u>
Non-current assets:		
Restricted – cash and investments (Notes 2 and 3)	21,631	94,191
Capital assets – not being depreciated (Note 4)	166,735	180,445
Capital assets, net – being depreciated (Note 4)	1,723,890	2,223,289
Total non-current assets	<u>1,912,256</u>	<u>2,497,925</u>
Total assets	<u>2,960,887</u>	<u>3,463,120</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>		
Deferred amounts related to net pension liability (Note 7)	267,983	291,229
Total deferred outflows of resources	<u>267,983</u>	<u>291,229</u>
<u>LIABILITIES</u>		
Current liabilities:		
Accounts payable and accrued expenses	84,829	47,054
Accrued payroll and related liabilities	73,571	70,550
Accrued interest payable	4,388	4,898
Long-term liabilities – due within one year:		
Compensated absences (Note 5)	47,691	39,079
Loan payable (Note 6)	39,484	38,250
Total current liabilities	<u>249,963</u>	<u>199,831</u>
Noncurrent liabilities:		
Long-term liabilities – due in more than one year:		
Compensated absences (Note 5)	47,691	39,079
Loan payable (Note 6)	289,593	329,077
Net pension liability (Note 7)	444,887	381,104
Total noncurrent liabilities	<u>782,171</u>	<u>749,260</u>
Total liabilities	<u>1,032,134</u>	<u>949,091</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>		
Deferred amounts related to net pension liability (Note 7)	19,528	34,244
Total deferred inflows of resources	<u>19,528</u>	<u>34,244</u>
<u>NET POSITION</u>		
Net investment in capital assets (Note 8)	1,583,179	2,130,598
Unrestricted	594,029	640,416
Total net position	<u>\$ 2,177,208</u>	<u>\$ 2,771,014</u>

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT

Statement of Activities

For the Fiscal Year Ended June 30, 2024

(With Comparative Information for the Fiscal Year Ended June 30, 2023)

	Governmental Activities	
	2024	2023
Expenses:		
Recreation and park services:		
Salaries and wages	\$ 1,057,215	\$ 1,006,744
Employee benefits	259,206	297,498
Program costs	158,337	132,044
Materials and services	661,716	578,933
Depreciation expense	601,308	227,102
Interest expense	10,942	12,152
Total expenses	2,748,724	2,254,473
Program revenues:		
Charges for services	677,978	671,108
Operating and capital grant funding	55,265	113,608
Total program revenues	733,243	784,716
Net program expense	(2,015,481)	(1,469,757)
General revenues:		
Property taxes	1,245,641	1,182,072
Capital development fees	134,609	127,267
Insurance proceeds	-	1,484
Investment earnings	41,329	18,718
Other revenue	96	171
Total general revenues	1,421,675	1,329,712
Change in net position	(593,806)	(140,045)
Net position:		
Beginning of year	2,771,014	2,911,059
End of year	\$ 2,177,208	\$ 2,771,014

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT
Balance Sheet – Governmental Funds
June 30, 2024

<u>ASSETS</u>	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
Assets:			
Cash and investments	\$ 479,148	\$ 476,422	\$ 955,570
Restricted – cash and investments	21,631	-	21,631
Accrued interest receivable	2,193	4,074	6,267
Accounts receivable – other	68,924	-	68,924
Prepaid items	17,870	-	17,870
Total assets	\$ 589,766	\$ 480,496	\$ 1,070,262
<u>LIABILITIES AND FUND BALANCE</u>			
Liabilities:			
Accounts payable and accrued expenses	\$ 84,829	\$ -	\$ 84,829
Accrued payroll and related liabilities	73,571	-	73,571
Total liabilities	158,400	-	158,400
Fund balance: (Note 9)			
Nonspendable	17,870	-	17,870
Restricted	21,631	-	21,631
Committed	-	480,496	480,496
Assigned	95,382	-	95,382
Unassigned	296,483	-	296,483
Total fund balance	431,366	480,496	911,862
Total liabilities and fund balance	\$ 589,766	\$ 480,496	\$ 1,070,262

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT

*Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position
June 30, 2024*

Fund Balance of Governmental Funds	<u>\$ 911,862</u>
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the governmental funds balance sheet. However, the statement of net position includes those assets as capital assets.	1,890,625
Deferred outflows of resources used in governmental activities are not current financial resources and, therefore, are not reported in the governmental funds balance sheet. However, the statement of net position includes those deferred outflows of resources.	267,983
Long-term liabilities applicable to the District are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the statement of net position as follows:	
Accrued interest payable	(4,388)
Compensated absences	(95,382)
Loan payable	(329,077)
Net pension liability	(444,887)
Deferred inflows of resources used in governmental activities are not current financial resources and, therefore, are not reported in the governmental funds balance sheet. However, the statement of net position includes those deferred inflows of resources.	<u>(19,528)</u>
Total adjustments	<u>1,265,346</u>
Net Position of Governmental Activities	<u><u>\$ 2,177,208</u></u>

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT

*Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
For the Fiscal Year Ended June 30, 2024*

	General Fund	Capital Projects Fund	Total Governmental Funds
Revenues:			
Property taxes	\$ 1,245,641	\$ -	\$ 1,245,641
Charges for services	677,978	-	677,978
Operating grants and contributions	55,265	-	55,265
Capital development fees	-	134,609	134,609
Investment earnings	27,543	13,786	41,329
Other revenue	96	-	96
Total revenues	2,006,523	148,395	2,154,918
Expenditures:			
Current operations:			
Salaries and wages	1,039,991	-	1,039,991
Employee benefits	186,893	-	186,893
Program costs	158,337	-	158,337
Materials and services	661,716	-	661,716
Capital outlay	88,199	-	88,199
Debt service:			
Principal payments	38,250	-	38,250
Interest payments	11,452	-	11,452
Total expenditures	2,184,838	-	2,184,838
Excess of revenues over expenditures	(178,315)	148,395	(29,920)
Other financing sources(uses):			
Transfers in(out) (Note 10)	24,256	(24,256)	-
Total other financing sources(uses)	24,256	(24,256)	-
Change in fund balance	(154,059)	124,139	(29,920)
Fund Balance:			
Beginning of year	585,425	356,357	941,782
End of year	\$ 431,366	\$ 480,496	\$ 911,862

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT

*Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes
in Fund Balances to the Statement of Activities*

For the Fiscal Year Ended June 30, 2024

Net Change in Fund Balance – Governmental Funds	<u>\$ (29,920)</u>
Amount reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense:	
Capital outlay	88,199
Depreciation expense	(601,308)
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenses in governmental funds as follows:	
Net change in accrued interest	510
Net change in compensated absences	(17,224)
Net change in net pension liability and related deferred resources	(72,313)
Principal repayment of long-term debt is reported as an expenditure in governmental funds. However, principal repayments reduce liabilities in the statement of net position and do not result in expenses in the statement of activities.	<u>38,250</u>
Total adjustments	<u>(563,886)</u>
Change in Net Position of Governmental Activities	<u><u>\$ (593,806)</u></u>

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT

Notes to Financial Statements

June 30, 2024

NOTE 1 – DESCRIPTION OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

A. Description of Organization

The Tehachapi Valley Recreation and Park District (District) was formed as an independent special district to provide quality leisure services, park, programs, and facilities; address the recreational needs of all ages; promote positive customer service, fiscal responsibility, and accountability; and enhance and promote personal well-being and a sense of community.

The District is the primary governmental unit based on the foundation of a separately appointed five-member board. The Board is appointed by the Kern County Board of Supervisors and the Tehachapi City Council. The Board has decision-making authority, the power to designate management, the responsibility to significantly influence operations and primary accountability for fiscal matters.

B. Reporting Entity

A reporting entity is comprised of the primary government, component units, and other organizations that are included to ensure the financial statements are not misleading. The primary government of the District consists of all funds, departments, and agencies that are not legally separate from the District.

Component units are legally separate organizations for which the District is financially accountable. Component units may also include organizations that are fiscally dependent on the District, in that the District approves their budget, the issuance of their debt or the levying of their taxes. In addition, component units are other legally separate organizations for which the District is not financially accountable but the nature and significance of the organization's relationship with the District is such that exclusion would cause the District's financial statements to be misleading or incomplete.

The District has identified no organizations that are required to be reported as component units.

C. Basis of Presentation, Basis of Accounting

1. Basis of Presentation

Government-Wide Financial Statements

The statement of net position and the statement of activities display information about the primary government (the District) and its component units. These statements include the financial activities of the overall government. Eliminations have been made to minimize the double-counting of internal activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange transactions.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the District's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

NOTE 1 - DESCRIPTION OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

C. Basis of Presentation, Basis of Accounting (continued)

1. Basis of Presentation (continued)

Major Governmental Funds

The District maintains the following major governmental funds:

General Fund: This fund is used to account for all financial resources of the District, except those required to be accounted for in another fund when necessary.

Capital Projects Fund: This fund is used to account for resources received from Quimby Fee for capital improvements to new or rehabilitations of existing neighborhood, community park, or recreation facilities.

2. Measurement Focus, Basis of Accounting

Government-Wide Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which the District gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental Fund Financial Statements

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. Capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and financing from capital leases are reported as other financing sources.

3. Revenues - Exchange and Non-Exchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year. Generally, available is defined as collectible within 60 days.

Non-exchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, certain grants, entitlements, and donations. Revenue from property taxes is recognized in the fiscal year in which the taxes are received. Revenue from certain grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include time and purpose requirements. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT

Notes to Financial Statements

June 30, 2024

NOTE 1 - DESCRIPTION OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

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

1. Cash and Cash Equivalents

For purposes of the statement of cash flows, the District considers all highly liquid investments with a maturity of three months or less, when purchased, to be cash equivalents. Cash deposits are reported at carrying amount, which reasonably estimates fair value.

2. Prepaid Items

Certain payments to vendors reflect costs or deposits applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements.

3. Investments

Investments are reported at fair value except for short-term investments, which are reported at cost, which approximates fair value. Cash deposits are reported at carrying amount, which reasonably estimates fair value. Investments in governmental investment pools are reported at fair value based on the fair value per share of the pool's underlying portfolio.

In accordance with fair value measurements, the District categorizes its assets and liabilities measured at fair value into a three-level hierarchy based on the priority of the inputs to the valuation technique used to determine fair value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used in the determination of the fair value measurement fall within different levels of the hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement.

Financial assets and liabilities recorded on the balance sheet are categorized based on the inputs to the valuation techniques as follows:

Level 1 - Inputs that reflect unadjusted quoted prices in active markets for identical investments, such as stocks, corporate and government bonds. The District has the ability to access the holding and quoted prices as of the measurement date.

Level 2 - Inputs, other than quoted prices, that are observable for the asset or liability either directly or indirectly, including inputs from markets that are not considered to be active.

Level 3 - Inputs that are unobservable. Unobservable inputs reflect the District's own assumptions about the factors market participants would use in pricing an investment and is based on the best information available in the circumstances.

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT

Notes to Financial Statements

June 30, 2024

NOTE 1 – DESCRIPTION OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position (continued)

4. Capital Assets

Capital assets are stated at cost or at their estimated fair value at date of donation. It is the District’s policy to capitalize assets costing over \$3,000. The provision for depreciation is computed using the straight-line method over the estimated service lives of the capital assets.

Estimated service lives for the District’s classes of assets are as follows:

<u>Description</u>	<u>Estimated Lives</u>
Buildings and improvements	5-30 years
Furniture and equipment	3-7 years
Vehicles	5 years

5. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time.

6. Compensated Absences

The liability for compensated absences reported in the government-wide statements consists of unpaid, accumulated annual and vacation leave balances. The liability has been calculated using the vesting method, in which leave amounts for both employees who currently are eligible to receive termination payments and other employees who are expected to become eligible in the future to receive such payments upon termination are included.

7. 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) plan and addition 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.

The following timeframes are used for pension reporting:

- Valuation Date June 30, 2022
- Measurement Date June 30, 2023
- Measurement Period July 1, 2023 to June 30, 2024

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT
Notes to Financial Statements
June 30, 2024

NOTE 1 – DESCRIPTION OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position (continued)

8. Net Position

Net position is classified into two components: net investment in capital assets; restricted; and unrestricted. These classifications are defined as follows:

- **Net investment in capital assets** - This component of net position consists of capital assets net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. If there are significant unspent related debt proceeds at year-end, the portion of the debt attributable to the unspent proceeds are not included in the calculation of net investment in capital assets. Rather, that portion of the debt is included in the same net position component as the unspent proceeds.
- **Unrestricted net position** - This component of net position consists of net position that does not meet the definition of net investment in capital assets.

9. Fund Balances

The fund balance for governmental funds is reported in classifications based on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

Nonspendable: Fund balance is reported as nonspendable when the resources cannot be spent because they are either in a nonspendable form or legally or contractually required to be maintained intact. Resources in nonspendable form include inventories and prepaid assets.

Restricted: Fund balance is reported as restricted when the constraints placed on the use of resources are either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or imposed by law through constitutional provision or by enabling legislation.

Committed: The District's highest decision-making level of authority rests with the District's Board. Fund balance is reported as committed when the Board passes a resolution that places specified constraints on how resources may be used. The Board can modify or rescind a commitment of resources through passage of a new resolution.

Assigned: Resources that are constrained by the District's intent to use them for a specific purpose, but are neither restricted nor committed, are reported as assigned fund balance. Intent may be expressed by either the Board, committees (such as budget or finance), or officials to which the Board has delegated authority.

Unassigned: Unassigned fund balance represents fund balance that has not been restricted, committed, or assigned and may be utilized by the District for any purpose. When expenditures are incurred, and both restricted and unrestricted resources are available, it is the District's policy to use restricted resources first, then unrestricted resources in the order of committed, assigned, and then unassigned, as they are needed.

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT
Notes to Financial Statements
 June 30, 2024

NOTE 1 – DESCRIPTION OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

E. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reported period. Actual results could differ from those estimates.

F. Property Taxes

Property taxes attach as an enforceable lien on property as of January 1, each year. Secured property taxes are levied on July 1 and are payable in two installments, on December 10 and April 10. The County of Kern County Assessor's Office assesses all real and personal property within the County each year.

Property tax in California is levied in accordance with Article 13A of the State Constitution at one (1%) of countywide assessed valuations. The Kern County Treasurer's Office remits an undisclosed portion of the one (1%) current and delinquent property tax collections to the District throughout the year.

NOTE 2 – CASH AND INVESTMENTS

Cash and investments as of June 30 were classified on the statement of net position as follows:

Description	Balance
Cash and investments	\$ 955,570
Restricted cash and investments	21,631
Total cash and investments	\$ 977,201

Cash and investments as of June 30 consisted of the following:

Description	Balance
Cash on hand	\$ 1,700
Demand deposits with financial institutions	74,927
Kern County Treasury Investment Pool (KCTIP)	649,947
California Cooperative Liquid Assets Securities System (CLASS)	250,627
Total cash and investments	\$ 977,201

Demand Deposits with Financial Institutions

At June 30, 2024, the carrying amount of the District's demand deposits were \$74,927, and the financial institution's balance was \$82,399. The net difference represents outstanding checks, deposits-in-transit and/or other reconciling items between the financial institution's balance and the District's balance for each year.

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT

Notes to Financial Statements

June 30, 2024

NOTE 2 – CASH AND INVESTMENTS (continued)

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the Authority's deposits may not be returned to it. The District does not have a policy for custodial credit risk for deposits. Cash balances held in banks are insured up to \$250,000 by the Federal Depository Insurance Corporation (FDIC) and are collateralized by the respective financial institutions. In addition, the California Government Code requires that a financial institution secure deposits made by State or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under State law (unless so waived by the governmental unit). The fair value of the pledged securities in the collateral pool must equal at least 110 percent of the total amount deposited by the public agencies. California law also allows financial institutions to secure public deposits by pledging first trust deed mortgage notes having a value of 150 percent of the secured public deposits and letters of credit issued by the Federal Home Loan Bank of San Francisco having a value of 105 percent of the secured deposits.

Kern County Treasury Investment Pool (KCTIP)

The District is a voluntary participant in the Kern County Treasury Investment Pool (KCTIP) pursuant to Government Code Section 53694. The cash flow needs of participants are monitored daily to ensure that sufficient liquidity is maintained to meet the needs of those participants. At the time deposits are made, the Kern County Treasurer may require the depositing entity to provide annual cash flow projections or an anticipated withdrawal schedule for deposits in excess of \$1 million. Projections are performed no less than semi-annually. In accordance with Government Code Section 27136, all request for withdrawal of funds for the purpose of investing or deposits the funds elsewhere shall be evaluated to ensure the proposed withdrawal will not adversely affect the principal deposits of the other participants. Pool detail may be obtained from the County of Kern Treasurer's Office – 1115 Truxtun Ave, Ste 2ND, Bakersfield, CA 93301 or the Treasurer's office website at www.kcttc.co.kern.ca.us. As of June 30, 2024, the District held \$649,947 in the KCTIP.

California Cooperative Liquid Assets Securities System (CLASS)

The California Cooperative Liquid Assets Securities System (CLASS) is a joint exercise of power entity authorized under Section 6509.7, California Government Code. California CLASS is a pooled investment option that was created via a joint exercise of powers agreement by and among California public agencies. California CLASS provides California public agencies with a convenient method for investing in high-quality, short- to medium-term securities carefully selected to optimize interest earnings while prioritizing safety and liquidity. The California CLASS Prime and Enhanced Cash funds offer public agencies the opportunity to strengthen and diversify their cash management programs in accordance with the safety, liquidity, and yield hierarchy that governs the investment of public funds.

The management of California CLASS is under the direction of a Board of Trustees comprised of eligible Participants of the program. The Board of Trustees has appointed Public Trust Advisors, LLC to serve as the Investment Advisor and Administrator of the program and has appointed U.S. Bank as the Custodian.

The District is a voluntary participant in California CLASS. The fair value of the District's investment in this pool is reported at an amount based upon the District's pro-rata share of the fair value provided by California CLASS for the entire California CLASS portfolio (in relation to the amortized cost of the of that portfolio). The balance available for withdrawal is based on the accounting records maintained by California CLASS. California CLASS is not categorized under the fair value hierarchy established by GAAP as it is held at an amortized cost basis. The California Class Prime and Enhanced Cash funds receive a credit rating of AAAM (S&P Global Ratings) and AAAf/S1 (FitchRatings), respectively. For financial reporting purposes, the District considers California CLASS a cash equivalent due to its highly liquid nature and dollar-in dollar-out amortized cost methodology. As of June 30, 2024, the District held \$250,627 in California CLASS.

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT
Notes to Financial Statements
June 30, 2024

NOTE 2 – CASH AND INVESTMENTS (continued)

Credit Risk

Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. As of June 30, 2024, the District’s cash balance in the KCTIP and CLASS was rated by Standard & Poor’s as AA+/S1.

Concentration of Credit Risk

The District’s investment policy contains no limitations on the amount that can be invested in any one governmental agency or non-governmental issuer beyond that stipulated by the California Government Code. There were no investments in any one governmental or non-governmental issuer that represented 5% or more of the District’s total investments except for those in the KCTIP.

NOTE 3 – RESTRICTED ASSETS

Restricted – cash and cash equivalents as of June 30 consisted of the following:

<u>Description</u>	<u>June 30, 2023</u>
Unspent proceeds from loan issuance	\$ 21,631
Less: Unspent proceeds from loan issuance	<u>(21,631)</u>
Total restricted net position	<u>\$ -</u>

The District’s restricted assets are the remaining unspent loan proceeds of \$94,191 for capital improvements to the District’s recreation and park facilities.

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT
Notes to Financial Statements
 June 30, 2024

NOTE 4 – CAPITAL ASSETS

Changes in capital assets for the year were as follows:

	<u>Balance July 1, 2023</u>	<u>Additions/ Transfers</u>	<u>Deletions/ Transfers</u>	<u>Balance June 30, 2024</u>
Non-depreciable capital assets:				
Land	\$ 166,735	\$ -	\$ -	\$ 166,735
Construction-in-process	13,710	-	(13,710)	-
Total non-depreciable capital assets	<u>180,445</u>	<u>-</u>	<u>(13,710)</u>	<u>166,735</u>
Depreciable capital assets:				
Buildings and improvements	4,258,095	13,710	(2,103,102)	2,168,703
Furniture and equipment	1,242,456	88,199	(528,335)	802,320
Vehicles	224,221	-	-	224,221
Total depreciable capital assets	<u>5,724,772</u>	<u>101,909</u>	<u>(2,631,437)</u>	<u>3,195,244</u>
Accumulated depreciation:				
Buildings and improvements	(2,368,485)	(382,200)	2,103,102	(647,583)
Furniture and equipment	(946,406)	(142,781)	528,335	(560,852)
Vehicles	(186,592)	(76,327)	-	(262,919)
Total accumulated depreciation	<u>(3,501,483)</u>	<u>(601,308)</u>	<u>2,631,437</u>	<u>(1,471,354)</u>
Total depreciable capital assets, net	<u>2,223,289</u>	<u>(499,399)</u>	<u>-</u>	<u>1,723,890</u>
Total capital assets, net	<u>\$ 2,403,734</u>	<u>\$ (499,399)</u>	<u>\$ (13,710)</u>	<u>\$ 1,890,625</u>

NOTE 5 – COMPENSATED ABSENCES

The changes to the compensated absences balance for the year were as follows:

<u>Balance July 1, 2023</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2024</u>	<u>Current Portion</u>	<u>Long-term Portion</u>
\$ 78,158	\$ 72,972	\$ (55,749)	\$ 95,381	\$ 47,691	\$ 47,691

NOTE 6 – LONG-TERM DEBT

Changes in long-term debt amounts for the year were as follows:

<u>Balance July 1, 2023</u>	<u>Additions</u>	<u>Payments</u>	<u>Balance June 30, 2024</u>	<u>Current Portion</u>	<u>Long-term Portion</u>
\$ 367,327	\$ -	\$ (38,250)	\$ 329,077	\$ 39,484	\$ 289,593

Loan Payable - 2016

On August 15, 2016, the District issued \$587,250 in a loan payable at 3.20% interest rate for capital improvements to the District's recreation facilities. Debt service payments for principal and interest are made on August 1st and February 1st of each year from the general fund. The debt matures in fiscal year 2032. On September 1, 2021, the District signed an amendment to the original agreement to provide additional short-term financing in the amount of \$400,000 for capital improvements until the District received reimbursable grant funds. The District repaid the entire \$400,000 in February 2023.

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT
Notes to Financial Statements
June 30, 2024

NOTE 6 – LONG-TERM DEBT (continued)

Annual debt service requirements are as follows:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 38,250	\$ 11,451	\$ 49,701
2025	39,484	10,217	49,701
2026	40,758	8,943	49,701
2027	42,072	7,629	49,701
2028	43,429	6,272	49,701
2029-2032	163,334	10,619	173,953
Total	367,327	\$ 55,131	\$ 422,458
Current	(38,250)		
Long-term	\$ 329,077		

NOTE 7 – PENSION PLAN

Summary

The following balances on the balance sheet will be addressed in this footnote as follows:

<u>Description</u>	<u>2024</u>
Pension related deferred outflows	\$ 267,983
Net pension liability	444,887
Pension related deferred inflows	19,528

The net pension liability balances have a Measurement Date of June 30, 2023 which is rolled-forward for the District's fiscal year ended June 30, 2024.

Qualified employees are covered under a multiple-employer defined benefit pension plan maintained by agencies of the State of California known as the California Public Employees' Retirement System (CalPERS), or "The Plan".

The Plan

The District has engaged with CalPERS to administer the following pension plans for its employees (members):

	<u>Miscellaneous Plans</u>	
	<u>Classic Tier 1</u>	<u>PEPRA Tier 2</u>
Hire date	Prior to <u>January 1, 2013</u>	On or after <u>January 1, 2013</u>
Benefit formula	2.0% @ 60	2.0% @ 62
Benefit vesting schedule	5-years of service	5-years of service
Benefits payments	monthly for life	monthly for life
Retirement age	50 - 67 & up	52 - 67 & up
Monthly benefits, as a % of eligible compensation	1.8% to 2.0%	1.0% to 2.5%
Required member contribution rates	7.750%	6.750%
Required employer contribution rates – FY 2023	8.630%	7.470%

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT
Notes to Financial Statements
Years Ended June 30, 2024

NOTE 7 – PENSION PLAN (continued)

A. General Information about the Pension Plan

Plan Description, Benefits Provided and Employees Covered

The Plan is a cost-sharing multiple-employer defined benefit pension plan administered by the California Public Employees’ Retirement System (CalPERS). The District contributes to the miscellaneous risk pool within the Plan. A full description of the pension plan benefit provisions, assumptions for funding purposes but not accounting purposes, and membership information is listed in the June 30, 2022 Annual Actuarial Valuation Report. This report is a publicly available valuation report that can be obtained at CalPERS website under Forms and Publications.

The California Public Employees’ Pension Reform Act (PEPRA), which took effect in January 2013, changes the way CalPERS retirement benefits are applied, and places compensation limits on members. As a result of these changes since PEPRA’s adoption in January 2013, the District now has two unique CalPERS plans to which it makes contributions within the miscellaneous risk pool: the “classic” plan, which includes covered employees who have established membership in a CalPERS plan prior to January 2013, as well as the “PEPRA/new” plan, which includes covered employees who have established membership in a CalPERS plan after January 2013. Each plan or membership contains unique benefits levels, which are enumerated in the June 30, 2023 Annual Actuarial Valuation Reports.

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

Plan Members	Miscellaneous Plans		Total
	Classic Tier 1	PEPRA Tier 2	
Active members	3	12	15
Transferred and terminated members	6	11	17
Retired members and beneficiaries	9	-	9
Total plan members	18	23	41

All qualified permanent and probationary employees are eligible to participate in the District’s cost-sharing multiple-employer defined benefit pension plans administered by the California Public Employees’ Retirement System (CalPERS). Benefit provisions under the Plans are established by state statute and 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 nonindustrial disability benefits after five 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.

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT
Notes to Financial Statements
Years Ended June 30, 2024

NOTE 7 – PENSION PLAN (continued)

A. General Information about the Pension Plan (continued)

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 both 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.

Contributions for the year ended June 30, 2024, (Measurement Date June 30, 2023) were as follows:

Contribution Type	Miscellaneous Plans		Total
	Classic Tier 1	PEPRA Tier 2	
Contributions – employer	\$ 37,572	\$ 37,249	\$ 74,821
Total contributions	\$ 37,572	\$ 37,249	\$ 74,821

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

Proportionate Share of Net Pension Liability and Pension Expense

The District’s net pension liability for each Plan is measured as the proportionate share of the net pension liability. The net pension liability of each of the Plans is measured as of June 30, 2022, 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, 2022, rolled forward to June 30, 2023, using standard update procedures. The District’s proportionate share 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 following table shows the District’s proportionate share of the risk pool collective net pension liability over the measurement period for the Miscellaneous Plan for the fiscal year ended June 30, 2024:

Plan Type and Balance Descriptions	Plan Total Pension Liability	Plan Fiduciary Net Position	Change in Plan Net Pension Liability
CalPERS – Miscellaneous Plan:			
Balance as of June 30, 2022 (Measurement Date)	\$ 2,162,150	\$ 1,781,045	\$ 381,105
Balance as of June 30, 2023 (Measurement Date)	\$ 2,396,414	\$ 1,951,527	\$ 444,887
Change in Plan Net Pension Liability	\$ 234,264	\$ 170,482	\$ 63,782

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT
Notes to Financial Statements
Years Ended June 30, 2024

NOTE 7 – PENSION PLAN (continued)

B. Pension Liabilities, Pension Expenses, and Deferred Outflows/Inflows of Resources Related to Pensions (continued)

The District's proportionate share of the net pension liability for the June 30, 2023, measurement date was as follows:

	Percentage Share of Risk Pool		Change Increase/ (Decrease)
	Fiscal Year Ending June 30, 2024	Fiscal Year Ending June 30, 2023	
	Measurement Date	June 30, 2023	
Percentage of Risk Pool Net Pension Liability	0.008897%	0.008145%	0.000752%
Percentage of Plan (PERF C) Net Pension Liability	0.003566%	0.003299%	0.000267%

For the fiscal year ended June 30, 2024, the District recognized pension expense of \$147,134. At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Account Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions made after the measurement date	\$ 74,821	\$ -
Difference between actual and proportionate share of employer contributions	-	(16,003)
Adjustment due to differences in proportions	71,544	-
Differences between expected and actual experience	22,727	(3,525)
Differences between projected and actual earnings on pension plan investments	72,031	-
Changes in assumptions	26,860	-
Total Deferred Outflows/(Inflows) of Resources	\$ 267,983	\$ (19,528)

The deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the subsequent fiscal year. The deferred outflows/(inflows) of resources related to the difference between projected and actual earnings on pension plan investments will be amortized over a closed five-year period. The deferred outflows/(inflows) of resources related to the net change in proportionate share of net pension liability, changes of assumptions, and differences between expected and actual experience in the measurement of the total pension liability will be amortized over the Expected Average Remaining Service Life (EARSL) of all members that are provided benefits (active, inactive, and retirees) as of the beginning of the measurement period. The EARSL for the measurement period is 3.8 years.

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT

Notes to Financial Statements

Years Ended June 30, 2024

NOTE 7 – PENSION PLAN (continued)

B. Pension Liabilities, Pension Expenses, and Deferred Outflows/Inflows of Resources Related to Pensions (continued)

An amount of \$74,821 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 ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as a reduction to pension expense as follows:

Amortization Period Fiscal Year Ended June 30	Deferred Outflows/(Inflows) of Resources
2025	\$ 67,727
2026	45,254
2027	58,586
2028	2,067
Total	\$ 173,634

Actuarial Methods and Assumptions Used to Determine Total Pension Liability

For the measurement period ending June 30, 2023 (the measurement date), the total pension liability was determined by rolling forward the June 30, 2022, total pension liability. The June 30, 2023, total pension liability was based on the following actuarial methods and assumptions:

<p>Actuarial Cost Method</p> <p>Actuarial Assumptions:</p> <p style="padding-left: 20px;">Discount Rate</p> <p style="padding-left: 20px;">Inflation</p> <p style="padding-left: 20px;">Salary Increases</p> <p style="padding-left: 20px;">Investment Rate of Return</p> <p style="padding-left: 20px;">Mortality Rate Table</p> <p style="padding-left: 20px;">Post Retirement Benefit Increase</p>	<p>Entry Age Normal in accordance with the requirement of GASB Statement No. 68</p> <p>6.90%</p> <p>2.30%</p> <p>Varies by Entry Age and Service</p> <p>7.50% Net of Pension Plan Investment and Administrative Expenses; includes Inflation</p> <p>Derived using CalPERS' Membership Data for all Funds.</p> <p>Contract COLA up to 2.30% until Purchasing Power Protection Allowance Floor on Purchasing Power applies, 2.30% thereafter</p>
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Long-term Expected Rate of Return

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

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT

Notes to Financial Statements

Years Ended June 30, 2024

NOTE 7 – PENSION PLAN (continued)

B. Pension Liabilities, Pension Expenses, and Deferred Outflows/Inflows of Resources Related to Pensions (continued)

Long-term Expected Rate of Return (continued)

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

The table below reflects long-term expected real rate of return by asset class.

Asset Class	Assumed Asset Allocation	Real Return ^{1,2}
Global Equity - Cap-weighted	30.0%	4.54%
Global Equity - Non-Cap-weighted	12.0%	3.84%
Private Equity	13.0%	7.28%
Treasury	5.0%	0.27%
Mortgage-backed Securities	5.0%	0.50%
Investment Grade Corporates	10.0%	1.56%
High Yield	5.0%	2.27%
Emerging Market Debt	5.0%	2.48%
Private Debt	5.0%	3.57%
Real Estate	15.0%	3.21%
Leverage	-5.0%	-0.59%
	<u>100.0%</u>	

¹ An expected inflation of 2.3% is used for this period.

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

Discount Rate

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

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT
Notes to Financial Statements
Years Ended June 30, 2024

NOTE 7 – PENSION PLAN (continued)

B. Pension Liabilities, Pension Expenses, and Deferred Outflows/Inflows of Resources Related to Pensions (continued)

Subsequent Events

There were no subsequent events that would materially affect the results presented in this disclosure.

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

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

Changes in the discount rate for the year ended June 30, 2024, was as follows:

Plan Type	Plan's Net Pension Liability/(Asset)		
	Discount Rate - 1% 5.90%	Current Discount Rate 6.90%	Discount Rate + 1% 7.90%
CalPERS – Miscellaneous Plan	\$ 768,992	\$ 444,887	\$ 178,121

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued CalPERS financial report and can be obtained from CalPERS' website under Forms and Publications.

NOTE 8 – NET POSITION – NET INVESTMENT IN CAPITAL ASSETS

At June 30, the net position – net investment in capital assets balance was calculated as follows:

Description	Balance
Net investment in capital assets:	
Capital assets – not being depreciated	\$ 166,735
Capital assets – being depreciated, net	1,723,890
Loan payable – current portion	(39,484)
Loan payable – non-current portion	(289,593)
Unspent proceeds from loan issuance (Note 3)	21,631
Total net investment in capital assets	\$ 1,583,179

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT
Notes to Financial Statements
Years Ended June 30, 2024

NOTE 9 – FUND BALANCES

At June 30, 2024, fund balances of the District’s governmental funds were classified as follows:

<u>Description</u>	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
Nonspendable:			
Prepaid items	\$ 17,870	\$ -	\$ 17,870
Restricted:			
Loan proceeds for capital improvements	21,631	-	21,631
Committed:			
Capital projects	-	480,496	480,496
Assigned:			
Compensated absences	95,382	-	95,382
Unassigned	296,483	-	296,483
Total fund balances	<u>\$ 431,366</u>	<u>\$ 480,496</u>	<u>\$ 911,862</u>

NOTE 10 – INTERFUND TRANSFERS

Interfund transfers were as follows:

<u>Amount</u>	<u>Transfer</u>		<u>Purpose</u>
	<u>From Fund</u>	<u>To Fund</u>	
\$ 24,256	Capital Projects	General	Capital Outlay

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT

Notes to Financial Statements

Years Ended June 30, 2024

NOTE 11 - JOINT VENTURE

The District is a member of The California Association for Park and Recreation Indemnity (CAPRI) is a Joint Powers Authority which provides insurance coverages, risk management, safety and loss prevention services through a financially sound risk-sharing pool. The original pool was created in 1986 while the current organization is the result of the merger on July 1, 2008 between California Association for Park and Recreation Insurance and Park and Recreation District Employee Compensation (PARDEC).

CAPRI's membership consists of various recreation and park districts in California. Through its various programs, members are able to pool member contributions and to realize the advantages of self-insurance. It provides coverage for property, general liability, workers' compensation, public officials and employee liability, automobile liability, and other minor coverages. CAPRI is under the control and direction of the Board of Directors consisting of representatives of the member districts.

Each member agency pays a contribution commensurate with the level of coverage requested and shares surpluses and deficits proportionate to their participation in the joint-powers authority. Full financial statements are available separately from the California Association for Park and Recreation Indemnity at 6341 Auburn Blvd., Suite A, Citrus Heights, California 95621. Condensed information for CAPRI is as follows:

A. Entity	CAPRI	
B. Purpose	To pool member contributions and realize the advantages of self-insurance	
C. Participants	As of June 30, 2023 - 64 member districts	
D. Governing board	Seven representatives employed by members	
E. District payments for FY 2024:		
Property/Liability policy	\$70,230	
Workers' compensation policy	\$36,330	
F. Condensed financial information	June 30, 2023	
Audit signed	April 29, 2024	
Statement of financial position:		June 30, 2023
Total assets		\$ 32,851,231
Deferred outflows		353,979
Total liabilities		19,593,837
Deferred inflows		82,989
Net position		\$ 13,528,384
Statement of revenues, expenses and changes in net position:		
Total revenues		\$ 16,039,075
Total expenses		(10,751,434)
Change in net position		5,287,641
Beginning - net position		8,240,743
Ending - net position		\$ 13,528,384
G. Member agencies share of year-end financial position	Not Calculated	

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT

Notes to Financial Statements

Years Ended June 30, 2024

NOTE 12 – RISK MANAGEMENT

California Association for Park and Recreation Indemnity (CAPRI)

Property/Liability Program

The Property/Liability Program was established for the purpose of operating and maintaining a self-insurance or group insurance program. Under this program, CAPRI provides its member districts the following coverage:

A. Property (Building and Content) / Boiler and Machinery

The program provides an all-risk replacement cost coverage, subject to a \$2,000 deductible for each loss at member level, a \$150,000 deductible at the pool level, and an aggregate limit of \$650,000. The earthquake and flood coverage has a \$5,000,000 and \$10,000,000 aggregate limit, respectively, subject to a deductible of 5% per occurrence of the building, contents, and/or structure damaged subject to a minimum of \$50,000 for earthquake and \$20,000 for flood. The program also provides coverage for sudden and accidental breakdown of boiler and machinery replacement cost coverage, subject to a \$2,000 deductible for member level, and \$150,000 at the pool level.

In excess of the above coverages, CAPRI provides a group purchased commercial insurance policy through the Public Entity Property Insurance Program (PEPIP) for all-risk replacement cost coverage, subject to a self-insured retention (SIR) of \$150,000 beginning April 1, 2005 to present.

B. General Liability and Public Officials and Employment Practices Liability

CAPRI provides comprehensive coverage with a limit of \$25,000,000 per occurrence for personal injury or property damage and a limit of \$25,000,000 annual aggregate per member district for errors and omissions of public officials. CAPRI self-funds coverage up to \$1,000,000. CSAC Excess Insurance Authority (CSAC-EIA) provides \$24,000,000 of coverage over self-insured retention of \$1,000,000.

This Program also includes Employment Practices Liability which is subjected to a \$20,000 deductible. If the Member District consults with its general counsel and if such counsel has experience with labor and employment law, or with its labor and employment counsel, or CAPRI-recommended labor and employment counsel prior to termination, layoffs, downsizing or other employment related matter, the deductible will be reduced to \$5,000 for any employment liability lawsuit brought by that employee.

Workers' Compensation Program

This program provides coverage to its members of up to statutory limits per occurrence, including volunteer operations as long as each member has issued a resolution covering volunteers. CAPRI self-funds up to \$350,000; losses in excess of this amount are covered by CSAC-EIA up to the Statutory limit per occurrence. CAPRI also provides its members with proactive claim oversight by working closely their third-party claims administrator and the members. The District maintains workers' compensation coverage and employer's liability coverage in accordance with the statutory requirements of the State of California.

Settled claims have not exceeded any of the coverage amounts in any of the last three fiscal years. There were no reductions in insurance coverage in fiscal year 2024, 2023, and 2022. Liabilities are recorded when it is probable that a loss has been incurred and the amount of the loss can be reasonably estimated net of the respective insurance coverage. Liabilities include an amount for claims that have been incurred but not reported (IBNR). There were no IBNR claims payable as of June 30, 2024, 2023, and 2022.

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT

Notes to Financial Statements

Years Ended June 30, 2024

NOTE 13 – DEFERRED COMPENSATION SAVINGS PLAN

For the benefit of its employees, the District participates in a 457 Deferred Compensation Program. The purpose of this Program is to provide deferred compensation for public employees that elect to participate in the Program. Generally, eligible employees may defer receipt of a portion of their salary until termination, retirement, death or unforeseeable emergency. Until the funds are paid or otherwise made available to the employee, the employee is not obligated to report the deferred salary for income tax purposes.

Federal law requires deferred compensation assets to be held in trust for the exclusive benefit of the participants. Accordingly, the District is in compliance with this legislation. Therefore, these assets are not the legal property of the District, and are not subject to claims of the District's general creditors.

The District has implemented GASB Statement No. 32, *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*. Since the District has little administrative involvement and does not perform the investing function for this plan, the assets and related liabilities are not shown on the statement of net position.

NOTE 14 – COMMITMENTS AND CONTINGENCIES

Excluded Leases – Short-Term Leases and De Minimis Leases

The District does not recognize a lease receivable and a deferred inflow of resources for short-term leases. Short-term leases are certain leases that have a maximum possible term under the lease contract of 12-months (or less), including any options to extend, regardless of their probability of being exercised.

Also, *de minimis* lessor or lessee leases are certain leases (i.e., room rental, copiers, printers, postage machines) that regardless of their lease contract period are *de minimis* with regards to their aggregate total dollar amount to the financial statements as a whole.

Grant Awards

Grant funds received by the District are subject to audit by the grantor agencies. Such audit could lead to requests for reimbursements to the grantor agencies for expenditures disallowed under terms of the grant. Management of the District believes that such disallowances, if any, would not be significant.

Litigation

The District is involved in routine litigation incidental to its business and may be subject to claims and litigation from outside parties. After consultation with legal counsel and/or management, management believes the ultimate outcome of such matters, if any, will not materially affect its financial condition.

NOTE 15 – SUBSEQUENT EVENTS

The District has evaluated subsequent events through February 18, 2025, the date on which the financial statements were available to be issued.

Required Supplementary Information

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT
Budgetary Comparison Schedule – General Fund
For the Fiscal Year Ended June 30, 2024

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues:			
Property taxes	\$ 1,195,386	\$ 1,245,641	\$ 50,255
Charges for services	693,610	677,978	(15,632)
Operating grants and contributions	37,575	55,265	17,690
Insurance proceeds	-	0	-
Investment earnings	11,500	27,793	16,293
Other revenues	-	(154)	(154)
Total revenues	<u>1,938,071</u>	<u>2,006,523</u>	<u>68,452</u>
Expenditures:			
Current:			
Salaries and wages	967,853	1,039,991	(72,138)
Employee benefits	310,328	186,893	123,435
Program costs	130,350	158,337	(27,987)
Materials and services	604,956	661,716	(56,760)
Capital outlay	-	88,199	(88,199)
Debt service:			
Principal	38,250	38,250	-
Interest	11,452	11,452	-
Total expenditures	<u>2,063,189</u>	<u>2,184,838</u>	<u>(121,649)</u>
Excess of revenues over expenditures	(125,118)	(178,315)	(53,197)
Other financing sources(uses):			
Transfers in(out)	-	24,256	(24,256)
Change in fund balance	<u>\$ (125,118)</u>	<u>(154,059)</u>	<u>\$ (77,453)</u>
Fund balance:			
Beginning of year		<u>585,425</u>	
End of year		<u>\$ 431,366</u>	

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT
Schedule of Proportionate Share of the Net Pension Liability
For the Fiscal Year Ended June 30, 2024

Last Ten Fiscal Years

California Public Employees' Retirement System (CalPERS) Miscellaneous Plan

Measurement Date	District's Proportion of the Net Pension Liability	District's Proportionate Share of the Net Pension Liability	District's Covered Payroll	District's Proportionate Share of the Net Pension Liability as a Percentage of Covered	Plan's Fiduciary Net Position as a Percentage of the Plan's Total Pension Liability
June 30, 2014	0.00191%	\$ 118,719	\$ 168,308	70.54%	91.47%
June 30, 2015	0.00110%	75,553	379,091	19.93%	94.97%
June 30, 2016	0.00205%	177,761	357,818	49.68%	88.61%
June 30, 2017	0.00223%	221,512	343,104	64.56%	86.85%
June 30, 2018	0.00215%	207,297	478,910	43.29%	88.21%
June 30, 2019	0.00238%	244,292	360,956	67.68%	86.62%
June 30, 2020	0.00267%	290,330	442,036	65.68%	84.69%
June 30, 2021	0.00115%	62,091	475,000	13.07%	96.87%
June 30, 2022	0.00330%	381,104	574,246	66.37%	82.37%
June 30, 2023	0.00357%	444,887	600,812	74.05%	81.44%

Notes to Schedule:

Benefit Changes:

There were no changes in benefits.

Changes in Assumptions:

From fiscal year June 30, 2015 and June 30, 2016:

GASB 68, paragraph 68 states that the long-term expected rate of return should be determined net of pension plan investment expense but without reduction for pension plan administrative expense. The discount rate of 7.50% used for the June 30, 2014, measurement date was net of administrative expenses. The discount rate of 7.65% used for the June 30, 2015, measurement date is without reduction of pension plan administrative expense.

From fiscal year June 30, 2016 to June 30, 2017:

There were no changes in assumptions.

From fiscal year June 30, 2017 to June 30, 2018:

The discount rate was reduced from 7.65% to 7.15%.

From fiscal years June 30, 2018 to June 30, 2022:

There were no significant changes in assumptions.

From fiscal year June 30, 2022 to June 30, 2023:

The discount rate was reduced from 7.15% to 6.90% and the inflation rate from 2.50% to 2.30%.

From fiscal year June 30, 2023 to June 30, 2024:

There were no significant changes in assumptions.

TEHACHAPI VALLEY RECREATION AND PARK DISTRICT
Schedule of Pension Contributions
For the Fiscal Year Ended June 30, 2024

Last Ten Fiscal Years

California Public Employees' Retirement System (CalPERS) Miscellaneous Plan

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
June 30, 2015	\$ 22,517	\$ (22,517)	\$ -	\$ 379,091	5.94%
June 30, 2016	32,998	(32,998)	-	357,818	9.22%
June 30, 2017	30,756	(30,756)	-	343,104	8.96%
June 30, 2018	33,183	(33,183)	-	478,910	6.93%
June 30, 2019	39,457	(39,457)	-	360,956	10.93%
June 30, 2020	45,624	(45,624)	-	442,036	10.32%
June 30, 2021	57,581	(57,581)	-	475,000	12.12%
June 30, 2022	71,317	(71,317)	-	574,246	12.42%
June 30, 2023	77,156	(77,156)	-	600,812	12.84%
June 30, 2024	74,821	(74,821)	-	606,354	12.34%

Notes to Schedule:

Fiscal Year	Valuation Date	Actuarial Cost Method	Asset Valuation Method	Inflation	Investment Rate of Return
June 30, 2015	June 30, 2013	Entry Age	Fair Value	2.75%	7.65%
June 30, 2016	June 30, 2014	Entry Age	Fair Value	2.75%	7.65%
June 30, 2017	June 30, 2015	Entry Age	Fair Value	2.75%	7.65%
June 30, 2018	June 30, 2016	Entry Age	Fair Value	2.75%	7.15%
June 30, 2019	June 30, 2017	Entry Age	Fair Value	2.50%	7.15%
June 30, 2020	June 30, 2018	Entry Age	Fair Value	2.50%	7.15%
June 30, 2021	June 30, 2019	Entry Age	Fair Value	2.50%	7.15%
June 30, 2022	June 30, 2020	Entry Age	Fair Value	2.50%	7.15%
June 30, 2023	June 30, 2021	Entry Age	Fair Value	2.30%	6.90%
June 30, 2024	June 30, 2022	Entry Age	Fair Value	2.30%	6.90%

Amortization Method

Level percentage of payroll, closed

Salary Increases

Depending on age, service, and type of employment

Investment Rate of Return

Net of pension plan investment expense, including inflation

Retirement Age

50 years (2.0%@60), 52 years (2.0%@62)

Mortality

Mortality assumptions are based on mortality rates resulting from the most recent CalPERS Experience Study adopted by the CalPERS Board.

Other Independent Auditors' Report



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

Board of Directors
Tehachapi Valley Recreation and Park District
Tehachapi, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of the Tehachapi Valley Recreation and Park District (District) as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated February 18, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District'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 District's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Murrieta, California
February 18, 2025



Recreation Manager's Report

Feb 18, 2025

STAFF REPORT

REGULAR BOARD MEETING

Youth Basketball

- We are doing playoffs week of March 10
- Championship March 15
- Championship shirts came in

Polar Plunge

- Happened yesterday

Swimming

- We are working on getting lifeguard certification classes for May.
- Partnered with BVS with hosting lifeguard classes
- We have hiring open
- We are looking for lifeguards so we can host JMS PE classes

Adventure Camp

- Registrations have begun
- We are adding a teen camp
- Applications for camp counselors are coming in. Apps end in March

Fitness Challenge

- We will be starting up our fitness challenge March 24
- TVHD and City of Tehachapi are our sponsors.

Sip and Savor

- Set for June 21 6-9pm
- Working with the Wine Commission to set everything up

NFL Flag Football

- We are working on getting NFL Flag Football going.
- This will be running August through November at Meadowbrook Park
- Ages 5-13

Clinics

- Volleyball clinics will begin March 17
 - Hosted by Starlings
 - For grades 3rd through 8th grade
- Baseball clinics will be March 30th
 - For kids ages 3-6
 - Free
 - Hosted by Seminoles

Baseball

- Youth Baseball registration will end soon
- Tehachapi Seminoles will be donating 15 dozen baseballs!

Pickleball

- We will be doing a Youth Pickleball workshop during spring break
 - Will be for ages 8-17
- Workshops 2025 will be starting in April and running through September
- Tournaments will begin in March and run through September

St Patrick's Day Scavenger Hunt

- We posted about the hunt on our social media
 - Hunt will be held around our parks – participants will look for 10 four leaf clovers around our parks and when all 10 have been found, they go into our office for a goodie bag and get entered for a chance to win the pot o' gold that have coupons to shop local, TVRPD sports/events, and a massage.



Operations Manager's Report

2-18-25

STAFF REPORT

REGULAR BOARD MEETING

Brite Lake

We had a water leak at the first restroom, we determined that area had been driven over by a vehicle and the water line was very deep in the ground, barely a foot. We made the repair and added a shut off valve to the fishing cleaning station.

The side rails on the Kiosk were falling apart so we rebuilt them using post and rail fencing material. It has a nice country look.

We installed a pipe in front of the Kiosk to protect it from a vehicle, this one is concreted 3 foot in to the ground. We replaced a bumper pole pipe over by the well that had been knocked over by a truck some time ago. Once the concrete was set all the poles around the Kiosk were repainted.

Office

The Fence on the south side of the building has been deteriorating and recently we found signs that someone had been sleeping inside the fenced area. We tore it all down and built a new fence and gate.

Abiac

In the back storage area, we upgrade all the lights to LED's. Two fixtures were replaced with newer thinner ones to protect people up there from hitting their heads.

Pool

We got the pool ready for the Polar Plunge and upcoming swim season

On February 11th the maintenance team went to the World Ag Expo in Tulare, CA. We got to see some new electric mowers from a couple vendors. I'll talk more about this during the board meeting.













Tehachapi Valley
Recreation & Park District

Midyear Adjustment Budget - Fiscal Year 2024-2025

PLAY UP LIVE UP

TEHACHAPI VALLEY RECREATION & PARK DISTRICT | 490 West D Street Tehachapi, CA
93561

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Tehachapi Valley Recreation & Park District

Play Up. Live Up.

Final Operational Budget

Fiscal Year 2024-2025

Board of Directors

Maryann Paciullo, Chairperson

Dwight Dreyer, Vice-Chairperson

Ian Steele, Director

Sandy Chavez, Director

Fernando Gracian, Director

Departments

District Manager

Corey Torres, MPA, District Manager

Administration Department

Carrie Champlin, Business Manager/Clerk of the Board

Taylor Davis, General Services Manager

Maintenance & Operations Department

Kent Beal, Operations Manager

Recreation Department

Sarai Diaz, Recreation Manager

Bailey Damian, Recreation Specialist

Tehachapi Tots Department

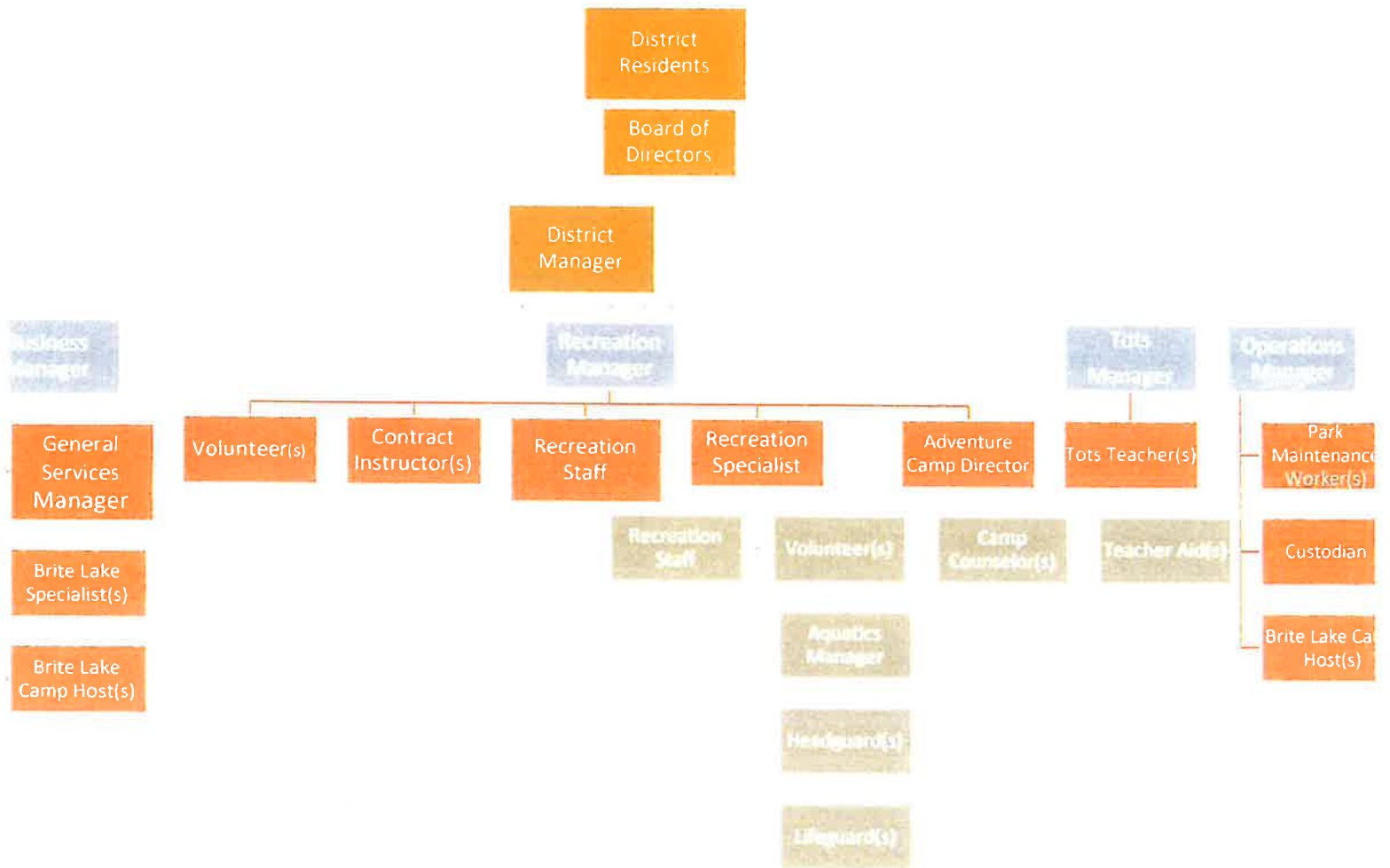
Kelsey Ketcheside, Tots Manager

Mission Statement

The Tehachapi Valley Recreation & Park District enriches lives and fosters harmony within the community through area-wide leisure services targeted to improve healthy lifestyles, educational and recreational opportunities, public participation, and environmental and economical stewardship.

We accomplish this through community outreach, quality programming, activities and events, well maintained parks and facilities and an aesthetically pleasing environment that is provided by professional and caring employees, contractors, and volunteers.

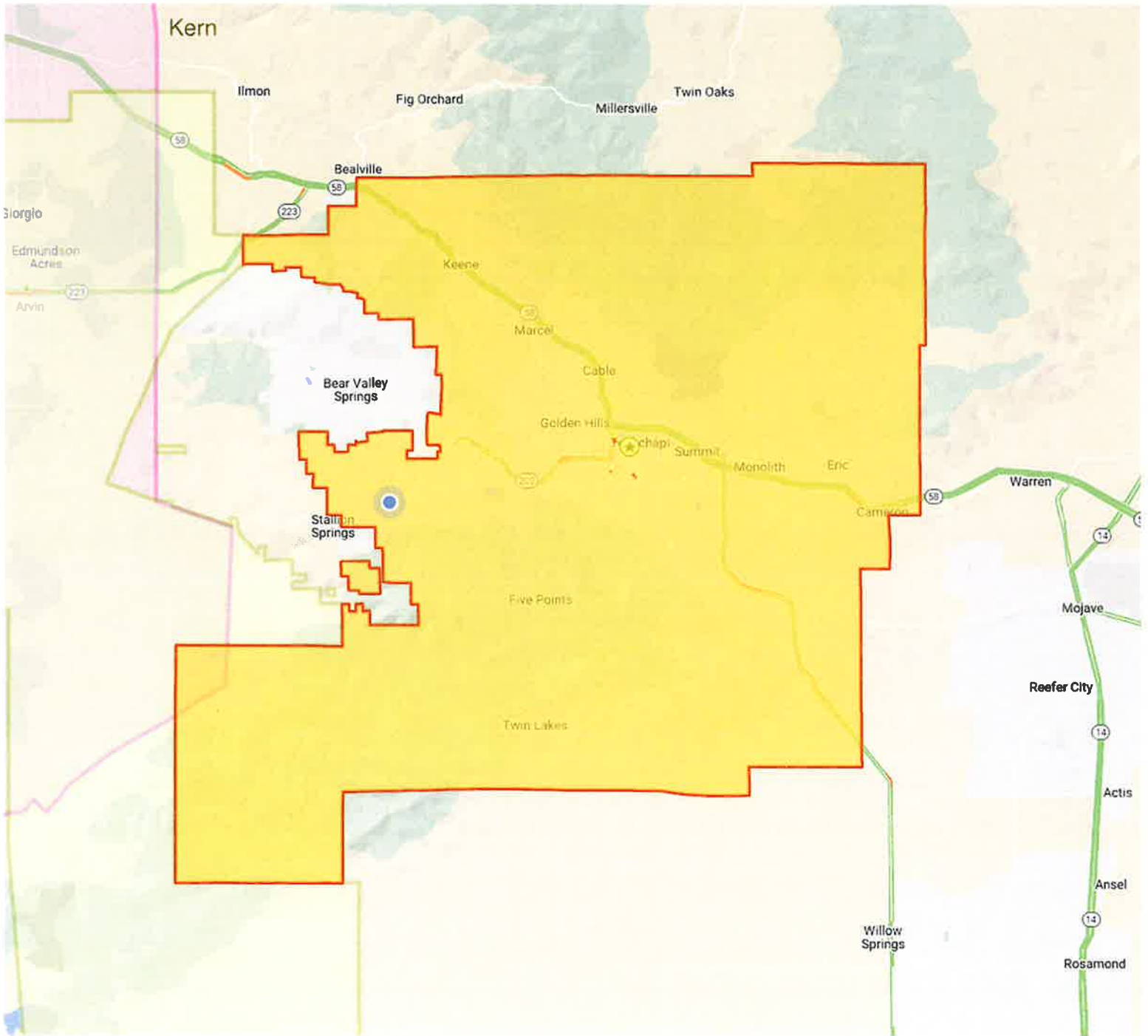
Organizational Chart 2024-2025



Positions and Titles

District Manager	Corey Torres
Business Manager	Carrie Champlin
Recreation Manager	Sarai Diaz
Tots Manager	Kelsey Ketcheside
Operations Manager	Kent Beal
General Services Manager	Taylor Davis
Recreation Specialist	Bailey Damian
Adventure Camp Director	Sierra Torres
Park Maintenance Worker(s)	Matthew Hines, Kenneth Yates, Jayson Taylor
Custodian	Alexander Barnes

District Boundary Map



Tehachapi Valley Recreation and Park District

TVRPD Consolidated Budget

July 2024 - June 2025

	TOTAL
Income	
4010 Property Taxes	1,258,097.77
4020 Interest Income	8,500.00
4020.1 Interest Income Cap Proj Fund	18,000.00
4020.3 Interest Income - CA CLASS	10,000.00
4030 Adult Program Revenues	79,350.00
4050 Facility Revenue	208,200.00
4210 Events Revenues	67,250.00
4213 Operational Grants	69,200.00
4215 Capital Grants	18,000.00
4300 Youth Program Revenues	519,290.00
4650 Discounts given	-18,500.00
4704 Sales	
4707 Merchandise Sales-Taxable	10,500.00
Total 4704 Sales	10,500.00
Total Income	\$2,247,887.77
Cost of Goods Sold	
5001 Adult Program Costs	14,630.00
5002 Fish Stocking	30,000.00
5004 Contracted Classes Costs	3,800.00
5005 Events Costs	77,597.00
5005.1 Prizes and Awards	9,000.00
Total 5005 Events Costs	86,597.00
5008 Youth Program Costs	77,617.00
5704 Purchases for Resale	
5707 Merchandise Purchases	2,500.00
Total 5704 Purchases for Resale	2,500.00
Total Cost of Goods Sold	\$215,144.00
GROSS PROFIT	\$2,032,743.77
Expenses	
6000 Employee Costs	
6010 Wages & Salaries	1,123,500.00
6050 Benefits	
6051 Employee Benefits	52,000.00
6055 Employee Retirement CalPERS	52,000.00
6056 CalPERS Unfunded Liability Valuation	35,000.00
6058 Employer Taxes	88,400.00
6090 Worker's Compensation Insurance	40,000.00
6098 GASB 68 Deferred Contributions	-75,000.00
Total 6050 Benefits	192,400.00
Total 6000 Employee Costs	1,315,900.00
7010 Advertising & Marketing	35,000.00
7020 Bank Service Charges	45,000.00
8	91

Tehachapi Valley Recreation and Park District

TVRPD Consolidated Budget

July 2024 - June 2025

	TOTAL
7025 Cash Short/Over	100.00
7027 Depreciation Expense	118,640.00
7030 Dues & Subscriptions	12,000.00
7035 Equipment Rents & Leases	
7036 Maintenance Equipment Rental	500.00
7037 Office Equipment Rental	7,000.00
Total 7035 Equipment Rents & Leases	7,500.00
7050 Insurance	
7055 Liability Insurance (Gen, Auto, Property)	76,000.00
Total 7050 Insurance	76,000.00
7056 Interest Expense	3,000.00
7060 Licenses & Fees	37,950.00
7070 Maintenance	
7071 Pool Chemicals	6,000.00
7072 Building & Park Maintenance	90,000.00
7073 Accessibility Upgrades	25,760.00
7074 Equipment Maintenance	2,500.00
7075 Fuel	11,000.00
7076 Janitorial Supplies	10,000.00
7077 Small Tools & Equipment	2,000.00
7079 Fleet Maintenance	7,500.00
Total 7070 Maintenance	154,760.00
7084 Meals & Entertainment	7,500.00
7090 Office Supplies	26,000.00
7120 Professional Development	9,000.00
7150 Professional Fees	
7151 Annual Audit	12,500.00
7152 Bookkeeping & Payroll	39,000.00
7153 Information Technology	12,500.00
7155 Legal	7,500.00
Total 7150 Professional Fees	71,500.00
7165 Safety Equipment	4,500.00
7180 Security	10,550.00
7210 Telephone and Internet	8,800.00
7230 Uniforms & Apparel	7,500.00
7250 Utilities	
7252 Electric Service	68,200.00
7254 Gas Service	22,600.00
7256 Sanitation Services	12,550.00
7258 Water Service	12,055.00
7259 Propane	2,300.00
Total 7250 Utilities	117,705.00
Total Expenses	\$2,068,905.00

Tehachapi Valley Recreation and Park District

TVRPD Consolidated Budget

July 2024 - June 2025

	TOTAL
NET OPERATING INCOME	\$ -36,161.23
Other Income	
8040 TVRPD Development Fee Revenues	150,000.00
Total Other Income	\$150,000.00
NET OTHER INCOME	\$150,000.00
NET INCOME	\$113,838.77

Tehachapi Valley Park and Recreation District

Capital Funds Consolidated Budget

July 2024 - June 2025

	CF-CAPITAL PROJECT FUND	TOTAL
Income		
4020.1 Interest Income Cap Proj Fund	9,000.00	\$9,000.00
Total Income	\$9,000.00	\$9,000.00
GROSS PROFIT	\$9,000.00	\$9,000.00
Expenses		
Total Expenses		\$0.00
NET OPERATING INCOME	\$9,000.00	\$9,000.00
Other Income		
8040 TVRPD Development Fee Revenues	150,000.00	\$150,000.00
Total Other Income	\$150,000.00	\$150,000.00
NET OTHER INCOME	\$150,000.00	\$150,000.00
NET INCOME	\$159,000.00	\$159,000.00

Tehachapi Valley Park and Recreation District

District Office Budget

July 2024 - June 2025

	DO-DISTRICT OFFICE	TOTAL
Income		
4010 Property Taxes	1,258,097.77	\$1,258,097.77
4020 Interest Income	8,500.00	\$8,500.00
4020.1 Interest Income Cap Proj Fund	9,000.00	\$9,000.00
4020.3 Interest Income - CA CLASS	10,000.00	\$10,000.00
Total Income	\$1,285,597.77	\$1,285,597.77
GROSS PROFIT	\$1,285,597.77	\$1,285,597.77
Expenses		
6000 Employee Costs		\$0.00
6010 Wages & Salaries	250,000.00	\$250,000.00
6050 Benefits		\$0.00
6051 Employee Benefits	52,000.00	\$52,000.00
6055 Employee Retirement CalPERS	37,000.00	\$37,000.00
6056 CalPERS Unfunded Liability Valuation	35,000.00	\$35,000.00
6058 Employer Taxes	22,000.00	\$22,000.00
6090 Worker's Compensation Insurance	40,000.00	\$40,000.00
6098 GASB 68 Deferred Contributions	-75,000.00	\$ -75,000.00
Total 6050 Benefits	111,000.00	\$111,000.00
Total 6000 Employee Costs	361,000.00	\$361,000.00
7010 Advertising & Marketing	35,000.00	\$35,000.00
7020 Bank Service Charges	25,000.00	\$25,000.00
7025 Cash Short/Over	100.00	\$100.00
7027 Depreciation Expense	23,280.00	\$23,280.00
7030 Dues & Subscriptions	12,000.00	\$12,000.00
7035 Equipment Rents & Leases		\$0.00
7037 Office Equipment Rental	7,000.00	\$7,000.00
Total 7035 Equipment Rents & Leases	7,000.00	\$7,000.00
7050 Insurance		\$0.00
7055 Liability Insurance (Gen, Auto, Property)	76,000.00	\$76,000.00
Total 7050 Insurance	76,000.00	\$76,000.00
7056 Interest Expense	3,000.00	\$3,000.00
7060 Licenses & Fees	27,000.00	\$27,000.00
7070 Maintenance		\$0.00
7072 Building & Park Maintenance	2,000.00	\$2,000.00
7073 Accessibility Upgrades	25,760.00	\$25,760.00
Total 7070 Maintenance	27,760.00	\$27,760.00
7084 Meals & Entertainment	7,500.00	\$7,500.00
7090 Office Supplies	26,000.00	\$26,000.00
7120 Professional Development	9,000.00	\$9,000.00
7150 Professional Fees		\$0.00
7151 Annual Audit	12,500.00	\$12,500.00
7152 Bookkeeping & Payroll	39,000.00	\$39,000.00
7153 Information Technology	12,500.00	\$12,500.00

Tehachapi Valley Park and Recreation District

District Office Budget

July 2024 - June 2025

	DO-DISTRICT OFFICE	TOTAL
7155 Legal	7,500.00	\$7,500.00
Total 7150 Professional Fees	71,500.00	\$71,500.00
7165 Safety Equipment	4,500.00	\$4,500.00
7180 Security	3,000.00	\$3,000.00
7210 Telephone and Internet	7,000.00	\$7,000.00
7230 Uniforms & Apparel	7,500.00	\$7,500.00
7250 Utilities		\$0.00
7252 Electric Service	7,000.00	\$7,000.00
7254 Gas Service	2,000.00	\$2,000.00
7258 Water Service	2,500.00	\$2,500.00
Total 7250 Utilities	11,500.00	\$11,500.00
Total Expenses	\$744,640.00	\$744,640.00
NET OPERATING INCOME	\$540,957.77	\$540,957.77
NET INCOME	\$540,957.77	\$540,957.77

Tehachapi Valley Park and Recreation District

Maintenance Budget

July 2024 - June 2025

	M-MAINTENANCE	TOTAL
Income		
4215 Capital Grants	3,000.00	\$3,000.00
Total Income	\$3,000.00	\$3,000.00
GROSS PROFIT	\$3,000.00	\$3,000.00
Expenses		
6000 Employee Costs		\$0.00
6010 Wages & Salaries	293,500.00	\$293,500.00
6050 Benefits		\$0.00
6055 Employee Retirement CalPERS	15,000.00	\$15,000.00
6058 Employer Taxes	20,000.00	\$20,000.00
Total 6050 Benefits	35,000.00	\$35,000.00
Total 6000 Employee Costs	328,500.00	\$328,500.00
7027 Depreciation Expense	27,600.00	\$27,600.00
7035 Equipment Rents & Leases		\$0.00
7036 Maintenance Equipment Rental	500.00	\$500.00
Total 7035 Equipment Rents & Leases	500.00	\$500.00
7070 Maintenance		\$0.00
7072 Building & Park Maintenance	10,000.00	\$10,000.00
7074 Equipment Maintenance	2,500.00	\$2,500.00
7075 Fuel	11,000.00	\$11,000.00
7076 Janitorial Supplies	10,000.00	\$10,000.00
7077 Small Tools & Equipment	2,000.00	\$2,000.00
7079 Fleet Maintenance	7,500.00	\$7,500.00
Total 7070 Maintenance	43,000.00	\$43,000.00
Total Expenses	\$399,600.00	\$399,600.00
NET OPERATING INCOME	\$ -396,600.00	\$ -396,600.00
NET INCOME	\$ -396,600.00	\$ -396,600.00

Tehachapi Valley Park and Recreation District

Brite Lake Consolidated Budget

July 2024 - June 2025

	TOTAL
Income	
4050 Facility Revenue	185,000.00
4704 Sales	
4707 Merchandise Sales-Taxable	4,500.00
Total 4704 Sales	4,500.00
Total Income	\$189,500.00
Cost of Goods Sold	
5002 Fish Stocking	30,000.00
5704 Purchases for Resale	
5707 Merchandise Purchases	2,500.00
Total 5704 Purchases for Resale	2,500.00
Total Cost of Goods Sold	\$32,500.00
GROSS PROFIT	\$157,000.00
Expenses	
7020 Bank Service Charges	20,000.00
7027 Depreciation Expense	7,200.00
7060 Licenses & Fees	650.00
7070 Maintenance	
7072 Building & Park Maintenance	25,000.00
Total 7070 Maintenance	25,000.00
7250 Utilities	
7252 Electric Service	24,000.00
7256 Sanitation Services	12,000.00
7258 Water Service	55.00
7259 Propane	2,300.00
Total 7250 Utilities	38,355.00
Total Expenses	\$91,205.00
NET OPERATING INCOME	\$65,795.00
NET INCOME	\$65,795.00

Tehachapi Valley Park and Recreation District

Brite Lake by Class Budget

July 2024 - June 2025

	F-FACILITIES	BRITE LAKE	CAMPING	DAY USE	TOTAL BRITE LAKE	TOTAL F-FACILITIES	TOTAL
Income							
4050 Facility Revenue			135,000.00	50,000.00	185,000.00	185,000.00	\$185,000.00
4704 Sales							\$0.00
4707 Merchandise Sales-Taxable			4,500.00		4,500.00	4,500.00	\$4,500.00
Total 4704 Sales			4,500.00		4,500.00	4,500.00	\$4,500.00
Total Income	\$0.00	\$0.00	\$139,500.00	\$50,000.00	\$189,500.00	\$189,500.00	\$189,500.00
Cost of Goods Sold							
5002 Fish Stocking		30,000.00			30,000.00	30,000.00	\$30,000.00
5704 Purchases for Resale							\$0.00
5707 Merchandise Purchases			2,500.00		2,500.00	2,500.00	\$2,500.00
Total 5704 Purchases for Resale			2,500.00		2,500.00	2,500.00	\$2,500.00
Total Cost of Goods Sold	\$0.00	\$30,000.00	\$2,500.00	\$0.00	\$32,500.00	\$32,500.00	\$32,500.00
GROSS PROFIT	\$0.00	\$ -30,000.00	\$137,000.00	\$50,000.00	\$157,000.00	\$157,000.00	\$157,000.00
Expenses							
7020 Bank Service Charges		10,000.00	10,000.00		20,000.00	20,000.00	\$20,000.00
7027 Depreciation Expense		7,200.00			7,200.00	7,200.00	\$7,200.00
7060 Licenses & Fees		650.00			650.00	650.00	\$650.00
7070 Maintenance							\$0.00
7072 Building & Park Maintenance		25,000.00			25,000.00	25,000.00	\$25,000.00
Total 7070 Maintenance		25,000.00			25,000.00	25,000.00	\$25,000.00
7250 Utilities							\$0.00
7252 Electric Service		24,000.00			24,000.00	24,000.00	\$24,000.00
7256 Sanitation Services		12,000.00			12,000.00	12,000.00	\$12,000.00
7258 Water Service		55.00			55.00	55.00	\$55.00
7259 Propane		2,300.00			2,300.00	2,300.00	\$2,300.00
Total 7250 Utilities		38,355.00			38,355.00	38,355.00	\$38,355.00
Total Expenses	\$0.00	\$81,205.00	\$10,000.00	\$0.00	\$91,205.00	\$91,205.00	\$91,205.00
NET OPERATING INCOME	\$0.00	\$ -111,205.00	\$127,000.00	\$50,000.00	\$65,795.00	\$65,795.00	\$65,795.00
NET INCOME	\$0.00	\$ -111,205.00	\$127,000.00	\$50,000.00	\$65,795.00	\$65,795.00	\$65,795.00

Tehachapi Valley Park and Recreation District

Facilities Consolidated Budget

July 2024 - June 2025

	TOTAL
Income	
4050 Facility Revenue	23,200.00
4215 Capital Grants	15,000.00
Total Income	\$38,200.00
GROSS PROFIT	\$38,200.00
Expenses	
7027 Depreciation Expense	60,560.00
7060 Licenses & Fees	10,300.00
7070 Maintenance	
7071 Pool Chemicals	6,000.00
7072 Building & Park Maintenance	53,000.00
Total 7070 Maintenance	59,000.00
7180 Security	7,550.00
7210 Telephone and Internet	1,800.00
7250 Utilities	
7252 Electric Service	37,200.00
7254 Gas Service	20,600.00
7256 Sanitation Services	550.00
7258 Water Service	9,500.00
Total 7250 Utilities	67,850.00
Total Expenses	\$207,060.00
NET OPERATING INCOME	\$ -168,860.00
NET INCOME	\$ -168,860.00

Tehachapi Valley Park and Recreation District

Facilities by Class Budget

July 2024 - June 2025

	F-FACILITIES	ABIAC	CENTRAL PARK	MEADOWBROOK	POOL	TOTAL F-FACILITIES	TOTAL
Income							
4050 Facility Revenue		2,500.00	1,200.00	4,000.00	2,500.00	10,200.00	\$10,200.00
Total Income	\$0.00	\$2,500.00	\$1,200.00	\$4,000.00	\$2,500.00	\$10,200.00	\$10,200.00
GROSS PROFIT	\$0.00	\$2,500.00	\$1,200.00	\$4,000.00	\$2,500.00	\$10,200.00	\$10,200.00
Expenses							
7027 Depreciation Expense		8,000.00	1,320.00	16,500.00	1,440.00	27,260.00	\$27,260.00
7060 Licenses & Fees					815.00	815.00	\$815.00
7070 Maintenance							\$0.00
7071 Pool Chemicals					6,000.00	6,000.00	\$6,000.00
7072 Building & Park Maintenance		9,000.00	10,000.00	1,500.00	8,500.00	29,000.00	\$29,000.00
Total 7070 Maintenance		9,000.00	10,000.00	1,500.00	14,500.00	35,000.00	\$35,000.00
7180 Security		3,100.00			2,250.00	5,350.00	\$5,350.00
7210 Telephone and Internet		1,000.00				1,000.00	\$1,000.00
7250 Utilities							\$0.00
7252 Electric Service		6,000.00		1,700.00	15,500.00	23,200.00	\$23,200.00
7254 Gas Service		4,000.00			15,000.00	19,000.00	\$19,000.00
Total 7250 Utilities		10,000.00		1,700.00	30,500.00	42,200.00	\$42,200.00
Total Expenses	\$0.00	\$31,100.00	\$11,320.00	\$19,700.00	\$49,505.00	\$111,625.00	\$111,625.00
NET OPERATING INCOME	\$0.00	\$-28,600.00	\$-10,120.00	\$-15,700.00	\$-47,005.00	\$-101,425.00	\$-101,425.00
NET INCOME	\$0.00	\$-28,600.00	\$-10,120.00	\$-15,700.00	\$-47,005.00	\$-101,425.00	\$-101,425.00

Tehachapi Valley Park and Recreation District

Facilities by Class Budget

July 2024 - June 2025

	F-FACILITIES	ABIAC	SPORTS PARK	SSAC	WEST PARK	TOTAL F-FACILITIES	TOTAL
Income							
4050 Facility Revenue		2,500.00			13,000.00	15,500.00	\$15,500.00
4215 Capital Grants					15,000.00	15,000.00	\$15,000.00
Total Income	\$0.00	\$2,500.00	\$0.00	\$0.00	\$28,000.00	\$30,500.00	\$30,500.00
GROSS PROFIT	\$0.00	\$2,500.00	\$0.00	\$0.00	\$28,000.00	\$30,500.00	\$30,500.00
Expenses							
7027 Depreciation Expense		8,000.00	600.00	15,900.00	16,800.00	41,300.00	\$41,300.00
7060 Licenses & Fees			9,340.00	145.00		9,485.00	\$9,485.00
7070 Maintenance							\$0.00
7072 Building & Park Maintenance		9,000.00	1,000.00	3,000.00	20,000.00	33,000.00	\$33,000.00
Total 7070 Maintenance		9,000.00	1,000.00	3,000.00	20,000.00	33,000.00	\$33,000.00
7180 Security		3,100.00		2,200.00		5,300.00	\$5,300.00
7210 Telephone and Internet		1,000.00		800.00		1,800.00	\$1,800.00
7250 Utilities							\$0.00
7252 Electric Service		6,000.00		4,000.00	10,000.00	20,000.00	\$20,000.00
7254 Gas Service		4,000.00		1,600.00		5,600.00	\$5,600.00
7256 Sanitation Services					550.00	550.00	\$550.00
7258 Water Service					9,500.00	9,500.00	\$9,500.00
Total 7250 Utilities		10,000.00		5,600.00	20,050.00	35,650.00	\$35,650.00
Total Expenses	\$0.00	\$31,100.00	\$10,940.00	\$27,645.00	\$56,850.00	\$126,535.00	\$126,535.00
NET OPERATING INCOME	\$0.00	\$-28,600.00	\$-10,940.00	\$-27,645.00	\$-28,850.00	\$-96,035.00	\$-96,035.00
NET INCOME	\$0.00	\$-28,600.00	\$-10,940.00	\$-27,645.00	\$-28,850.00	\$-96,035.00	\$-96,035.00

Tehachapi Valley Park and Recreation District

Recreation Consolidated Budget

July 2023 - June 2024

	TOTAL
Income	
4030 Adult Program Revenues	47,650.00
4210 Events Revenues	69,685.00
4213 Operational Grants	40,575.00
4300 Youth Program Revenues	428,544.00
4650 Discounts given	-76,224.00
4704 Sales	
4707 Merchandise Sales-Taxable	7,800.00
Total 4704 Sales	7,800.00
Total Income	\$518,030.00
Cost of Goods Sold	
5001 Adult Program Costs	5,369.00
5005 Events Costs	76,936.00
5008 Youth Program Costs	48,300.00
5110 Scholarship Fund Expense	207.00
5704 Purchases for Resale	
5707 Merchandise Purchases	10,000.00
Total 5704 Purchases for Resale	10,000.00
Total Cost of Goods Sold	\$140,812.00
GROSS PROFIT	\$377,218.00
Expenses	
Total Expenses	
NET OPERATING INCOME	\$377,218.00
NET INCOME	\$377,218.00

Tehachapi Valley Park and Recreation District

Events Consolidated Budget

July 2024 - June 2025

	TOTAL
Income	
4210 Events Revenues	67,250.00
4213 Operational Grants	51,700.00
4704 Sales	
4707 Merchandise Sales-Taxable	1,000.00
Total 4704 Sales	1,000.00
Total Income	\$119,950.00
Cost of Goods Sold	
5005 Events Costs	77,597.00
5005.1 Prizes and Awards	9,000.00
Total 5005 Events Costs	86,597.00
Total Cost of Goods Sold	\$86,597.00
GROSS PROFIT	\$33,353.00
Expenses	
Total Expenses	
NET OPERATING INCOME	\$33,353.00
NET INCOME	\$33,353.00

Tehachapi Valley Park and Recreation District

Events by Class Budget

July 2024 - June 2025

	R- RECREATION	E	ALL AMERICAN 5K	BREWS ON THE MOUNTAIN	EGG HUNT	FISHING DERBY	GOLDEN SPRING 5K	TOTAL E	TOTAL R- RECREATION	TOTAL
Income										
4210 Events Revenues			6,750.00	7,500.00		18,000.00	4,000.00	36,250.00	36,250.00	\$36,250.00
4213 Operational Grants			4,000.00	500.00	1,500.00	14,000.00	2,000.00	22,000.00	22,000.00	\$22,000.00
4704 Sales										\$0.00
4707 Merchandise Sales- Taxable				1,000.00				1,000.00	1,000.00	\$1,000.00
Total 4704 Sales				1,000.00				1,000.00	1,000.00	\$1,000.00
Total Income	\$0.00	\$0.00	\$10,750.00	\$9,000.00	\$1,500.00	\$32,000.00	\$6,000.00	\$59,250.00	\$59,250.00	\$59,250.00
Cost of Goods Sold										
5005 Events Costs			7,000.00	6,795.00	1,500.00	9,000.00	3,000.00	27,295.00	27,295.00	\$27,295.00
5005.1 Prizes and Awards						9,000.00		9,000.00	9,000.00	\$9,000.00
Total 5005 Events Costs			7,000.00	6,795.00	1,500.00	18,000.00	3,000.00	36,295.00	36,295.00	\$36,295.00
Total Cost of Goods Sold	\$0.00	\$0.00	\$7,000.00	\$6,795.00	\$1,500.00	\$18,000.00	\$3,000.00	\$36,295.00	\$36,295.00	\$36,295.00
GROSS PROFIT	\$0.00	\$0.00	\$3,750.00	\$2,205.00	\$0.00	\$14,000.00	\$3,000.00	\$22,955.00	\$22,955.00	\$22,955.00
Expenses										
Total Expenses								\$0.00	\$0.00	\$0.00
NET OPERATING INCOME	\$0.00	\$0.00	\$3,750.00	\$2,205.00	\$0.00	\$14,000.00	\$3,000.00	\$22,955.00	\$22,955.00	\$22,955.00
NET INCOME	\$0.00	\$0.00	\$3,750.00	\$2,205.00	\$0.00	\$14,000.00	\$3,000.00	\$22,955.00	\$22,955.00	\$22,955.00

Tehachapi Valley Park and Recreation District

Events by Class Budget

July 2024 - June 2025

	R RECREATION	E	KIDS FREE FISHING DAY	MEMORIAL DAY CEREMONY	MOUNTAIN GALLOP 5K & 10K	MOVIES IN THE PARK	OLD TIMERS REUNION	PARK AND REC MONTH	TOTAL E	TOTAL R-RECREATION	TOTAL
Income											
4210 Events Revenues					6,400.00		1,500.00		7,900.00	7,900.00	\$7,900.00
4213 Operational Grants			3,000.00		4,000.00	5,000.00	1,000.00	5,000.00	18,000.00	18,000.00	\$18,000.00
Total Income	\$0.00	\$0.00	\$3,000.00	\$0.00	\$10,400.00	\$5,000.00	\$2,500.00	\$5,000.00	\$25,900.00	\$25,900.00	\$25,900.00
Cost of Goods Sold											
5005 Events Costs			3,000.00	500.00	5,802.00	5,000.00	2,500.00	5,000.00	21,802.00	21,802.00	\$21,802.00
Total Cost of Goods Sold	\$0.00	\$0.00	\$3,000.00	\$500.00	\$5,802.00	\$5,000.00	\$2,500.00	\$5,000.00	\$21,802.00	\$21,802.00	\$21,802.00
GROSS PROFIT	\$0.00	\$0.00	\$0.00	\$ -500.00	\$4,598.00	\$0.00	\$0.00	\$0.00	\$4,098.00	\$4,098.00	\$4,098.00
Expenses											
Total Expenses									\$0.00	\$0.00	\$0.00
NET OPERATING INCOME	\$0.00	\$0.00	\$0.00	\$ -500.00	\$4,598.00	\$0.00	\$0.00	\$0.00	\$4,098.00	\$4,098.00	\$4,098.00
NET INCOME	\$0.00	\$0.00	\$0.00	\$ -500.00	\$4,598.00	\$0.00	\$0.00	\$0.00	\$4,098.00	\$4,098.00	\$4,098.00

Tehachapi Valley Park and Recreation District

Events by Class Budget

July 2024 - June 2025

	R	E	PARTNER	SENIOR	SIP AND SAVOR	ST PATRICKS DAY 4 LEAF CLOVER	TEHACHAPI HALF	TEHACHAPI MUD RUN	TOTAL E	TOTAL R-	TOTAL
	RECREATION		EVENTS	GAMES	TEHACHAPI	HUNT	MARATHON	5K		RECREATION	
Income											
4210 Events Revenues				3,000.00	6,800.00		4,000.00	4,000.00	17,800.00	17,800.00	\$17,800.00
4213 Operational Grants				1,000.00	5,500.00	200.00	2,000.00	2,000.00	10,700.00	10,700.00	\$10,700.00
Total Income	\$0.00	\$0.00	\$0.00	\$4,000.00	\$12,300.00	\$200.00	\$6,000.00	\$6,000.00	\$28,500.00	\$28,500.00	\$28,500.00
Cost of Goods Sold											
5005 Events Costs			5,000.00	1,000.00	12,300.00	200.00	3,000.00	3,000.00	24,500.00	24,500.00	\$24,500.00
Total Cost of Goods Sold	\$0.00	\$0.00	\$5,000.00	\$1,000.00	\$12,300.00	\$200.00	\$3,000.00	\$3,000.00	\$24,500.00	\$24,500.00	\$24,500.00
GROSS PROFIT	\$0.00	\$0.00	\$ -5,000.00	\$3,000.00	\$0.00	\$0.00	\$3,000.00	\$3,000.00	\$4,000.00	\$4,000.00	\$4,000.00
Expenses											
Total Expenses									\$0.00	\$0.00	\$0.00
NET OPERATING INCOME	\$0.00	\$0.00	\$ -5,000.00	\$3,000.00	\$0.00	\$0.00	\$3,000.00	\$3,000.00	\$4,000.00	\$4,000.00	\$4,000.00
NET INCOME	\$0.00	\$0.00	\$ -5,000.00	\$3,000.00	\$0.00	\$0.00	\$3,000.00	\$3,000.00	\$4,000.00	\$4,000.00	\$4,000.00

Tehachapi Valley Park and Recreation District

Events by Class Budget

July 2024 - June 2025

	R- RECREATION	E	TRIAL PROGRAMS	TURKEY TROT	TOTAL E	TOTAL R- RECREATION	TOTAL
Income							
4210 Events Revenues				5,300.00	5,300.00	5,300.00	\$5,300.00
4213 Operational Grants				1,000.00	1,000.00	1,000.00	\$1,000.00
Total Income	\$0.00	\$0.00	\$0.00	\$6,300.00	\$6,300.00	\$6,300.00	\$6,300.00
Cost of Goods Sold							
5005 Events Costs			2,000.00	2,000.00	4,000.00	4,000.00	\$4,000.00
Total Cost of Goods Sold	\$0.00	\$0.00	\$2,000.00	\$2,000.00	\$4,000.00	\$4,000.00	\$4,000.00
GROSS PROFIT	\$0.00	\$0.00	\$ -2,000.00	\$4,300.00	\$2,300.00	\$2,300.00	\$2,300.00
Expenses							
Total Expenses					\$0.00	\$0.00	\$0.00
NET OPERATING INCOME	\$0.00	\$0.00	\$ -2,000.00	\$4,300.00	\$2,300.00	\$2,300.00	\$2,300.00
NET INCOME	\$0.00	\$0.00	\$ -2,000.00	\$4,300.00	\$2,300.00	\$2,300.00	\$2,300.00

Tehachapi Valley Park and Recreation District

Adult Programs Consolidated Budget

July 2024 - June 2025

	TOTAL
Income	
4030 Adult Program Revenues	79,350.00
4213 Operational Grants	7,500.00
Total Income	\$86,850.00
Cost of Goods Sold	
5001 Adult Program Costs	14,630.00
5004 Contracted Classes Costs	1,300.00
Total Cost of Goods Sold	\$15,930.00
GROSS PROFIT	\$70,920.00
Expenses	
Total Expenses	
NET OPERATING INCOME	\$70,920.00
NET INCOME	\$70,920.00

Tehachapi Valley Park and Recreation District

Adult Programs by Class Budget

July 2024 - June 2025

	R-RECREATION	AP	ADULT 3X3 BASKETBALL	ADULT BASKETBALL	ADULT PICKLEBALL	ADULT SOCCER	ADULT SOFTBALL	TOTAL AP	TOTAL R-RECREATION	TOTAL
Income										
4030 Adult Program Revenues			1,650.00	2,700.00	20,000.00	1,000.00	9,000.00	34,350.00	34,350.00	\$34,350.00
4213 Operational Grants			1,000.00	500.00			1,500.00	3,000.00	3,000.00	\$3,000.00
Total Income	\$0.00	\$0.00	\$2,650.00	\$3,200.00	\$20,000.00	\$1,000.00	\$10,500.00	\$37,350.00	\$37,350.00	\$37,350.00
Cost of Goods Sold										
5001 Adult Program Costs			500.00	630.00	3,000.00	200.00	3,400.00	7,730.00	7,730.00	\$7,730.00
Total Cost of Goods Sold	\$0.00	\$0.00	\$500.00	\$630.00	\$3,000.00	\$200.00	\$3,400.00	\$7,730.00	\$7,730.00	\$7,730.00
GROSS PROFIT	\$0.00	\$0.00	\$2,150.00	\$2,570.00	\$17,000.00	\$800.00	\$7,100.00	\$29,620.00	\$29,620.00	\$29,620.00
Expenses										
Total Expenses								\$0.00	\$0.00	\$0.00
NET OPERATING INCOME	\$0.00	\$0.00	\$2,150.00	\$2,570.00	\$17,000.00	\$800.00	\$7,100.00	\$29,620.00	\$29,620.00	\$29,620.00
NET INCOME	\$0.00	\$0.00	\$2,150.00	\$2,570.00	\$17,000.00	\$800.00	\$7,100.00	\$29,620.00	\$29,620.00	\$29,620.00

Tehachapi Valley Park and Recreation District

Adult Programs by Class Budget

July 2024 - June 2025

	R- RECREATION	AP	ADULT VOLLEYBALL	CORNHOLE	FITNESS CHALLENGE	FITNESS CLASSES	TOTAL AP	TOTAL R- RECREATION	TOTAL
Income									
4030 Adult Program Revenues			3,000.00	1,000.00		2,000.00	6,000.00	6,000.00	\$6,000.00
4213 Operational Grants			1,000.00		1,500.00		2,500.00	2,500.00	\$2,500.00
Total Income	\$0.00	\$0.00	\$4,000.00	\$1,000.00	\$1,500.00	\$2,000.00	\$8,500.00	\$8,500.00	\$8,500.00
Cost of Goods Sold									
5001 Adult Program Costs			900.00	500.00	1,000.00		2,400.00	2,400.00	\$2,400.00
5004 Contracted Classes Costs						1,300.00	1,300.00	1,300.00	\$1,300.00
Total Cost of Goods Sold	\$0.00	\$0.00	\$900.00	\$500.00	\$1,000.00	\$1,300.00	\$3,700.00	\$3,700.00	\$3,700.00
GROSS PROFIT	\$0.00	\$0.00	\$3,100.00	\$500.00	\$500.00	\$700.00	\$4,800.00	\$4,800.00	\$4,800.00
Expenses									
Total Expenses							\$0.00	\$0.00	\$0.00
NET OPERATING INCOME	\$0.00	\$0.00	\$3,100.00	\$500.00	\$500.00	\$700.00	\$4,800.00	\$4,800.00	\$4,800.00
NET INCOME	\$0.00	\$0.00	\$3,100.00	\$500.00	\$500.00	\$700.00	\$4,800.00	\$4,800.00	\$4,800.00

Tehachapi Valley Park and Recreation District

Adult Programs by Class Budget

July 2024 - June 2025

	R- RECREATION	AP	OPEN GYM	POOL PROGRAMS	SENIOR ACTIVITIES	TRIAL PROGRAM	TOTAL AP	TOTAL R- RECREATION	TOTAL
Income									
4030 Adult Program Revenues			8,000.00	30,000.00	1,000.00		39,000.00	39,000.00	\$39,000.00
4213 Operational Grants				2,000.00			2,000.00	2,000.00	\$2,000.00
Total Income	\$0.00	\$0.00	\$8,000.00	\$32,000.00	\$1,000.00	\$0.00	\$41,000.00	\$41,000.00	\$41,000.00
Cost of Goods Sold									
5001 Adult Program Costs			500.00	1,000.00	1,000.00	2,000.00	4,500.00	4,500.00	\$4,500.00
Total Cost of Goods Sold	\$0.00	\$0.00	\$500.00	\$1,000.00	\$1,000.00	\$2,000.00	\$4,500.00	\$4,500.00	\$4,500.00
GROSS PROFIT	\$0.00	\$0.00	\$7,500.00	\$31,000.00	\$0.00	\$-2,000.00	\$36,500.00	\$36,500.00	\$36,500.00
Expenses									
Total Expenses							\$0.00	\$0.00	\$0.00
NET OPERATING INCOME	\$0.00	\$0.00	\$7,500.00	\$31,000.00	\$0.00	\$-2,000.00	\$36,500.00	\$36,500.00	\$36,500.00
NET INCOME	\$0.00	\$0.00	\$7,500.00	\$31,000.00	\$0.00	\$-2,000.00	\$36,500.00	\$36,500.00	\$36,500.00

Tehachapi Valley Park and Recreation District

Youth Programs Consolidated Budget

July 2024 - June 2025

	TOTAL
Income	
4213 Operational Grants	10,000.00
4300 Youth Program Revenues	519,290.00
4650 Discounts given	-18,500.00
4704 Sales	
4707 Merchandise Sales-Taxable	5,000.00
Total 4704 Sales	5,000.00
Total Income	\$515,790.00
Cost of Goods Sold	
5004 Contracted Classes Costs	2,500.00
5008 Youth Program Costs	77,617.00
Total Cost of Goods Sold	\$80,117.00
GROSS PROFIT	\$435,673.00
Expenses	
Total Expenses	
NET OPERATING INCOME	\$435,673.00
NET INCOME	\$435,673.00

Tehachapi Valley Park and Recreation District

Youth Programs by Class Budget

July 2024 - June 2025

	R- RECREATION	YP	ADVENTURE CAMP	LIFEGUARD TRAINING	NFL YOUTH FLAG FOOTBALL	SUMMER SWIM LESSONS	TOTAL YP	TOTAL R- RECREATION	TOTAL
Income									
4213 Operational Grants			5,000.00				5,000.00	5,000.00	\$5,000.00
4300 Youth Program Revenues			140,000.00	4,000.00	12,000.00	25,000.00	181,000.00	181,000.00	\$181,000.00
Total Income	\$0.00	\$0.00	\$145,000.00	\$4,000.00	\$12,000.00	\$25,000.00	\$186,000.00	\$186,000.00	\$186,000.00
Cost of Goods Sold									
5004 Contracted Classes Costs				2,500.00			2,500.00	2,500.00	\$2,500.00
5008 Youth Program Costs			12,000.00	800.00	6,000.00	2,000.00	20,800.00	20,800.00	\$20,800.00
Total Cost of Goods Sold	\$0.00	\$0.00	\$12,000.00	\$3,300.00	\$6,000.00	\$2,000.00	\$23,300.00	\$23,300.00	\$23,300.00
GROSS PROFIT	\$0.00	\$0.00	\$133,000.00	\$700.00	\$6,000.00	\$23,000.00	\$162,700.00	\$162,700.00	\$162,700.00
Expenses									
Total Expenses							\$0.00	\$0.00	\$0.00
NET OPERATING INCOME	\$0.00	\$0.00	\$133,000.00	\$700.00	\$6,000.00	\$23,000.00	\$162,700.00	\$162,700.00	\$162,700.00
NET INCOME	\$0.00	\$0.00	\$133,000.00	\$700.00	\$6,000.00	\$23,000.00	\$162,700.00	\$162,700.00	\$162,700.00

Tehachapi Valley Park and Recreation District

Youth Programs by Class Budget

July 2024 - June 2025

	R- RECREATION	YP	SUMMER SWIM LESSONS	SUMMIT SEEKERS	SUMMIT SEEKERS CRAFT FEE	T BALL (YOUTH BASEBALL)	TOTAL YP	TOTAL R- RECREATION	TOTAL
Income									
4213 Operational Grants						1,250.00	1,250.00	1,250.00	\$1,250.00
4300 Youth Program Revenues			25,000.00	60,750.00	2,850.00	18,000.00	106,600.00	106,600.00	\$106,600.00
4650 Discounts given						-2,500.00	-2,500.00	-2,500.00	\$ -2,500.00
4704 Sales									\$0.00
4707 Merchandise Sales- Taxable						700.00	700.00	700.00	\$700.00
Total 4704 Sales						700.00	700.00	700.00	\$700.00
Total Income	\$0.00	\$0.00	\$25,000.00	\$60,750.00	\$2,850.00	\$17,450.00	\$106,050.00	\$106,050.00	\$106,050.00
Cost of Goods Sold									
5008 Youth Program Costs			2,000.00			4,300.00	6,300.00	6,300.00	\$6,300.00
Total Cost of Goods Sold	\$0.00	\$0.00	\$2,000.00	\$0.00	\$0.00	\$4,300.00	\$6,300.00	\$6,300.00	\$6,300.00
GROSS PROFIT	\$0.00	\$0.00	\$23,000.00	\$60,750.00	\$2,850.00	\$13,150.00	\$99,750.00	\$99,750.00	\$99,750.00
Expenses									
Total Expenses							\$0.00	\$0.00	\$0.00
NET OPERATING INCOME	\$0.00	\$0.00	\$23,000.00	\$60,750.00	\$2,850.00	\$13,150.00	\$99,750.00	\$99,750.00	\$99,750.00
NET INCOME	\$0.00	\$0.00	\$23,000.00	\$60,750.00	\$2,850.00	\$13,150.00	\$99,750.00	\$99,750.00	\$99,750.00

Tehachapi Valley Park and Recreation District

Youth Programs by Class Budget

July 2024 - June 2025

	R-RECREATION	YP	TEHACHAPI TOTS	TEHACHAPI TOTS CRAFT FEE	TRIAL	YOUTH VOLLEYBALL CLINIC	TOTAL YP	TOTAL R-RECREATION	TOTAL
Income									
4213 Operational Grants				1,250.00			1,250.00	1,250.00	\$1,250.00
4300 Youth Program Revenues			118,000.00	11,550.00		5,000.00	134,550.00	134,550.00	\$134,550.00
Total Income	\$0.00	\$0.00	\$118,000.00	\$12,800.00	\$0.00	\$5,000.00	\$135,800.00	\$135,800.00	\$135,800.00
Cost of Goods Sold									
5008 Youth Program Costs				11,550.00	2,000.00	3,000.00	16,550.00	16,550.00	\$16,550.00
Total Cost of Goods Sold	\$0.00	\$0.00	\$0.00	\$11,550.00	\$2,000.00	\$3,000.00	\$16,550.00	\$16,550.00	\$16,550.00
GROSS PROFIT	\$0.00	\$0.00	\$118,000.00	\$1,250.00	\$ -2,000.00	\$2,000.00	\$119,250.00	\$119,250.00	\$119,250.00
Expenses									
Total Expenses							\$0.00	\$0.00	\$0.00
NET OPERATING INCOME	\$0.00	\$0.00	\$118,000.00	\$1,250.00	\$ -2,000.00	\$2,000.00	\$119,250.00	\$119,250.00	\$119,250.00
NET INCOME	\$0.00	\$0.00	\$118,000.00	\$1,250.00	\$ -2,000.00	\$2,000.00	\$119,250.00	\$119,250.00	\$119,250.00

Tehachapi Valley Park and Recreation District

Youth Programs by Class Budget

July 2024 - June 2025

	R-RECREATION	YP	YOUTH 3 V 3 V 3	YOUTH BASKETBALL	YOUTH BASKETBALL CLINIC	YOUTH PICKLEBALL CLINIC	TOTAL YP	TOTAL R-RECREATION	TOTAL
Income									
4213 Operational Grants				1,250.00			1,250.00	1,250.00	\$1,250.00
4300 Youth Program Revenues			2,000.00	66,000.00	15,000.00	3,000.00	86,000.00	86,000.00	\$86,000.00
4650 Discounts given				-13,000.00			-13,000.00	-13,000.00	\$ -13,000.00
4704 Sales									\$0.00
4707 Merchandise Sales-Taxable				4,300.00			4,300.00	4,300.00	\$4,300.00
Total 4704 Sales				4,300.00			4,300.00	4,300.00	\$4,300.00
Total Income	\$0.00	\$0.00	\$2,000.00	\$58,550.00	\$15,000.00	\$3,000.00	\$78,550.00	\$78,550.00	\$78,550.00
Cost of Goods Sold									
5008 Youth Program Costs			1,400.00	15,667.00	6,000.00	1,000.00	24,067.00	24,067.00	\$24,067.00
Total Cost of Goods Sold	\$0.00	\$0.00	\$1,400.00	\$15,667.00	\$6,000.00	\$1,000.00	\$24,067.00	\$24,067.00	\$24,067.00
GROSS PROFIT	\$0.00	\$0.00	\$600.00	\$42,883.00	\$9,000.00	\$2,000.00	\$54,483.00	\$54,483.00	\$54,483.00
Expenses									
Total Expenses							\$0.00	\$0.00	\$0.00
NET OPERATING INCOME	\$0.00	\$0.00	\$600.00	\$42,883.00	\$9,000.00	\$2,000.00	\$54,483.00	\$54,483.00	\$54,483.00
NET INCOME	\$0.00	\$0.00	\$600.00	\$42,883.00	\$9,000.00	\$2,000.00	\$54,483.00	\$54,483.00	\$54,483.00

Tehachapi Valley Park and Recreation District

Youth Programs by Class Budget

July 2024 - June 2025

	R- RECREATION	YP	YOUTH PICKLEBALL TOURNAMENT	YOUTH SOCCER LEAGUE	YOUTH VOLLEYBALL	TOTAL YP	TOTAL R- RECREATION	TOTAL
Income								
4213 Operational Grants					1,250.00	1,250.00	1,250.00	\$1,250.00
4300 Youth Program Revenues			1,140.00	15,000.00	20,000.00	36,140.00	36,140.00	\$36,140.00
4650 Discounts given					-3,000.00	-3,000.00	-3,000.00	\$ - 3,000.00
Total Income	\$0.00	\$0.00	\$1,140.00	\$15,000.00	\$18,250.00	\$34,390.00	\$34,390.00	\$34,390.00
Cost of Goods Sold								
5008 Youth Program Costs			300.00	8,000.00	3,600.00	11,900.00	11,900.00	\$11,900.00
Total Cost of Goods Sold	\$0.00	\$0.00	\$300.00	\$8,000.00	\$3,600.00	\$11,900.00	\$11,900.00	\$11,900.00
GROSS PROFIT	\$0.00	\$0.00	\$840.00	\$7,000.00	\$14,650.00	\$22,490.00	\$22,490.00	\$22,490.00
Expenses								
Total Expenses						\$0.00	\$0.00	\$0.00
NET OPERATING INCOME	\$0.00	\$0.00	\$840.00	\$7,000.00	\$14,650.00	\$22,490.00	\$22,490.00	\$22,490.00
NET INCOME	\$0.00	\$0.00	\$840.00	\$7,000.00	\$14,650.00	\$22,490.00	\$22,490.00	\$22,490.00

RESOLUTION NO. 3-25

ADOPTING THE MIDYEAR ADJUSTMENTS FOR THE TEHACHAPI VALLEY RECREATION AND PARK DISTRICT 2024-2025 FISCAL YEAR BUDGET

WHEREAS, The Tehachapi Valley Recreation and Park District is a legally constituted public agency formed pursuant to the Public Resources Code, State of California, and

WHEREAS, pursuant to Section 5784.1 of the Public Resources Code of the State of California, the Board of Directors of the Tehachapi Valley Recreation and Park District did publish a notice of Public Hearing for the taxpayers of the said District.

NOW, THEREFORE BE IT RESOLVED that the Board of Directors of the Tehachapi Valley Recreation and Park District adopts the midyear adjustments to the Fiscal Year 2024-2025 Budget.

BE IT FURTHER RESOLVED that the Board of Directors of the Tehachapi Valley Recreation and Park District shall adjust the budget for fiscal year 2024-2025 necessary to accommodate changes that result from the decisions made by the California State Legislature and approved by the Governor and/or as a result of the determination made by the Kern County Board of Supervisors and/or others that dictate adjustments be made to the 2024-2025 Budget during the 2024-2025 fiscal year.

PASSED AND ADOPTED this 18th day of February 2025 by the following roll call vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

Chairperson, Board of Directors

ATTEST:

TVRPD District Manager