



COMMUNITY SERVICES DISTRICT
Proudly serving Jurupa Valley and Eastvale

ANNUAL COMPREHENSIVE

FINANCIAL REPORT

Fiscal Year Ended
June 30, 2024



11201 HARREL ST
JURUPA VALLEY, CA 91752

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Annual Comprehensive Financial Report

Fiscal Year Ending

June 30, 2024

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Jurupa Valley, CA 91752

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JURUPA COMMUNITY SERVICES DISTRICT

TABLE OF CONTENTS

June 30, 2024

INTRODUCTORY SECTION.....1
Letter of Transmittal.....2
District Service Area Map.....17
Certificate of Award for Excellence.....18
Organizational Chart.....19
Core Values & Board of Directors.....20
INDEPENDENT AUDITOR'S REPORT.....21
MANAGEMENT'S DISCUSSION AND ANALYSIS.....25
FINANCIAL SECTION.....37
Basic Financial Statements
Government - Wide Financial Statements
Statement of Net Position.....38
Statement of Activities.....40
Fund Financial Statements
Balance Sheet - Governmental Funds.....41
Reconciliation of the Balance Sheet - Governmental Funds to the
Statement of Net Position.....42
Statement of Revenues, Expenditures and Changes in Fund Balances -
Governmental Funds.....43
Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balance - Governmental Funds to the Statement of Activities.....44
Statement of Fund Net Position - Enterprise Funds.....45
Statement of Revenues, Expenses, and Changes in Fund Net Position -
Enterprise Funds.....47
Statement of Cash Flows - Enterprise Funds.....48
Statement of Fiduciary Net Position.....50
Statement of Changes in Fiduciary Net Position.....51
Notes to the Financial Statements.....52
REQUIRED SUPPLEMENTARY INFORMATION.....89
Schedule of Post-Employment Healthcare Benefits Contributions.....90
Schedule of Changes in the Net Other Post-Employment Benefit Liability.....91
Schedule of District's Proportionate Share of the Net Pension Liability -
California Public Employees' Retirement System.....93
Schedule of District's Contributions - California Public Employees' Retirement System.....94
Schedule of Revenues, Expenditures and Changes in Fund Balances Budget to Actual - Eastvale Parks.....95
Schedule of Revenues, Expenditures and Changes in Fund Balances Budget to Actual - Graffiti Abatement.....96
Schedule of Revenues, Expenditures and Changes in Fund Balances Budget to Actual -
Illumination District #2.....97
Schedule of Revenues, Expenditures and Changes in Fund Balances Budget to Actual -
Landscape and Lighting.....98
Notes to the Required Supplementary Information.....99
SUPPLEMENTARY INFORMATION.....100
Schedule of Revenues, Expenditures and Changes in Fund Balances - Streetlight Capital Fund.....101
Schedule of Revenues, Expenditures and Changes in Net Position Budget to Actual - Water.....102
Schedule of Revenues, Expenditures and Changes in Net Position Budget to Actual - Wastewater.....103
Schedule of Reserve for Enterprise Funds Capital Facility Fees.....104
Schedule of Rate Covenant Compliance Calculation.....105

JURUPA COMMUNITY SERVICES DISTRICT

TABLE OF CONTENTS

June 30, 2024

	PAGE
Schedule of Community Facilities Districts Cash and Investment Balances.....	106
Schedule of Changes of Capital Assets for Enterprise Funds - Water.....	107
Schedule of Changes of Capital Assets for Enterprise Funds - Wastewater.....	108
OTHER INDEPENDENT AUDITORS' REPORT.....	109
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 <i>Government Auditing Standards</i>	110
Schedule of Findings and Responses.....	112
STATISTICAL SECTION.....	113
Statistical Section Contents.....	114
Financial Trends:	
Net Position by Component.....	115
Changes in Net Position - Enterprise Operations.....	116
Fund Balances - Governmental Funds.....	118
Changes in Fund Balances - Governmental Funds.....	119
Changes in Net Position - All Funds.....	121
Revenue Capacity:	
Monthly Usage Water Rate.....	123
Monthly Water and Sewer Service Charges.....	124
Ten Largest Customers.....	125
Annual Water Revenues.....	126
Direct and Overlapping Property Tax Rates.....	127
Debt Capacity:	
Debt Coverage Ratio.....	128
Outstanding Debt by Type.....	130
Total Debt to Assets Ratio.....	131
Direct and Overlapping Debt.....	132
Demographic and Economic Information:	
Demographic Statistics.....	134
Economic Statistics.....	135
Principal Employers.....	136
Operating Information:	
Number of Authorized Employees.....	137
Water Production Sources.....	138
Water Production Monthly.....	139



INTRODUCTORY SECTION



Bart Moreno, President
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November 7, 2024

To the Board of Directors and Valued Customers of Jurupa Community Services District:

We are honored to present the Jurupa Community Services District's (the District or JCSD) Annual Comprehensive Financial Report for the fiscal year that concluded on June 30, 2024. This report is the result of the dedicated efforts of our Finance Department, which has prepared it in full compliance with the rigorous standards set by the Governmental Accounting Standards Board (GASB) and generally accepted accounting principles (GAAP). These standards ensure that the District's financial reporting is transparent, consistent, and accurate.

As the stewards of the District's financial information, management is fully accountable for the completeness and reliability of the data contained in this report. To support this responsibility, we have established a thorough and carefully designed internal control system. This framework is tailored to provide a balance between strong financial oversight and operational efficiency. While we recognize that the cost of implementing internal controls should not outweigh their benefits, we have strived to offer reasonable assurance—rather than absolute certainty—that the financial statements present no material misstatements.

The District's financial statements have undergone an independent audit by Nigro & Nigro PC, a respected firm of certified public accountants. After a comprehensive review, the auditors have issued an unmodified opinion, confirming that our financial statements for the fiscal year ending June 30, 2024, are presented fairly and in accordance with GAAP. You can find the independent auditor's report at the beginning of the financial section of this document.

We have ensured that this report includes all relevant disclosures necessary to give you a comprehensive understanding of the District's financial condition. In accordance with GAAP, we have also provided a detailed narrative known as the Management's Discussion and Analysis (MD&A), which offers an introduction, overview, and in-depth analysis of the financial statements. This letter of transmittal serves as a complement to the MD&A, and we encourage you to read both documents together for a full picture of the District's financial health. The MD&A follows the independent auditors' report within the financial section.

Profile of the District

The Jurupa Community Services District was incorporated in 1956 to provide sewer services to the Jurupa area of western Riverside County. The District is governed by a five-member, independent, elected Board of Directors. Since 1956, JCSD has increased its service area from 26 square miles to 48 square miles. The District provides water, wastewater, Park and recreation, graffiti abatement, frontage landscape, and street lighting services to approximately 135,000 residents and commercial facilities within its service area. The District's service area encompasses the Cities of Jurupa Valley and Eastvale. The District's approximately 260 employees are responsible for providing excellent customer service driven by its standards to provide safe, reliable, economical, and environmentally friendly services.

Water Services

The District's primary water sources are local groundwater basins. To ensure a reliable water supply for existing and future residents, the District participates in the Chino Basin Desalter Authority (CDA), a joint power authority (JPA) with neighboring agencies. Local groundwater supplies include untreated water pumped from the Chino Basin for potable and non-potable uses and groundwater pumped from the Riverside Basin for non-potable use. JCSD produced approximately 23,935 acre-feet of water in the fiscal year 2023-24

The District provides water services to 33,715 residential, commercial, and irrigation connections from local groundwater sources. Residential customers comprise approximately 94% of the District's customer base and consume approximately 73% of the water produced annually.

JCSD pledges to provide our customers with a reliable, high-quality water source and pursue alternative sources of future water supplies, including regional recycled water projects. The District is committed to remaining a regional leader in promoting water conservation and continuing to invest in our Conservation and Outreach programs to ensure compliance with State mandates. The District encourages customers to use water efficiently to help the District achieve its water supply diversification goals and objectives and to achieve State-mandated water use targets.

Sewer Services

JCSD's sewer system is split between three separate service areas that each discharge to separate systems. The District does not operate any wastewater treatment facilities of its own. Instead, the District has capacity rights in three wastewater treatment facilities.

The City of Riverside

Through its pumping, pipeline, and other conveyance facilities, the District conveys wastewater from the District's Jurupa Valley area to the City of Riverside Regional Water Quality Control Plant. In addition to the District, this treatment plant serves the City of Riverside, Rubidoux Community Services District, and Edgemont Community Services District. The District pays annual treatment charges for its share of operations and maintenance expenses at the Riverside

Treatment Plant. The District currently owns 5.0 million gallons per day (MGD) of treatment capacity with the City of Riverside. Of that total capacity, 4.0 MGD of capacity is available before 2030, and the entire 5.0 MGD is available beginning 2030. Currently, the District discharges approximately 3.2 MGD to the Riverside Treatment Plant.

Western Riverside County Regional Wastewater Authority Wastewater Treatment Plant

Collections from the District's Eastvale area are pumped via the River Road Lift Station to another regional treatment plant operated by a Joint Powers Authority (JPA) called the Western Riverside County Regional Wastewater Authority (WRCRWA). The District is one of the five-member agencies comprising WRCRWA. WRCRWA's Wastewater Treatment Plant began operations in 1998 and was originally designed to treat 8.0 MGD of wastewater, of which the District owns 3.25 MGD in treatment capacity. The members of the JPA completed an expansion of the WRCRWA Treatment Plant in 2018, increasing its capacity from 8.0 MGD to 14.0 MGD. This expanded JCSD's treatment capacity from 3.25 MGD to 6.0 MGD and increased our JPA participant share to 42.6%. Other wastewater agencies in the area own the remaining capacity rights. JCSD currently discharges approximately 4.9 MGD to the WRCRWA Treatment Plant.

Inland Empire Brine Line

Wastewater from the predominantly industrial customers in Community Facilities District (CFD) No. 1 is discharged into the Inland Empire Brine Line (Brine Line) for treatment at the Orange County Sanitation District (OCSA) Treatment Plant. This plant has different standards regulating salinity because the plant discharges into the Pacific Ocean rather than to the Santa Ana River. Consequently, the District utilizes this facility for high-salinity waste from its industrial customers as well as the Chino Basin Desalters. The District owns 1.155 MGD of OCSA treatment capacity and 3.493 MGD of Inland Empire Brine Line pipeline capacity and currently discharges approximately 0.8 MGD.

Parks and other services

Parks and Recreation

In 1995, the Jurupa Community Services District (JCSD) Parks & Recreation Department was formed and began providing parks and recreation services for the Eastvale area, with our service boundaries being known as the "JCSD Parks Territory" (Territory). The Parks & Recreation Department is one of 206 nationally accredited agencies through the National Recreation and Park Association's (NRPA) Commission of Accreditation for Parks and Recreation Agencies (CAPRA). Eastvale was incorporated into a city in 2010, with JCSD continuing to provide parks and recreation services to over 59,000 residents within the 10 square-mile Parks Territory.

Presently, the JCSD Parks & Recreation Department is responsible for providing recreation programs, community related activities and special events; managing over 228 acres of parkland,

which includes 15 parks, first-class athletic fields, two splash pads, trails, a 30,000 square foot community center, and a 6,500 square foot activity center; a 2.65 mile bicycle and equestrian trail, Kids Zone program in facilities at 5 elementary schools; graffiti abatement; and maintaining over 4 million square feet of frontage landscaping.



Eastvale Community Center, Eastvale

Organized youth sports leagues primarily utilize the parks for soccer, softball, baseball, youth football, cheerleading, and adult sports such as cricket, basketball, softball, and tennis. Most parks have playground equipment for the kids and picnic shelters for the public on a reservation basis for gatherings such as family, birthdays, and other celebrations.

as family, birthdays, and other celebrations.

Graffiti Abatement Program

In 1992/1993 the Board of Directors, recognizing a need to eradicate the growing blight of graffiti within the District's service area, authorized the formation of the Graffiti Abatement Program through the Landscaping and Lighting Maintenance Act of 1972. This assessment district has been very successful in keeping the costs down to the property owners. The District also contracts with neighboring agencies to provide graffiti removal services to those service areas.

Lighting and Landscape Maintenance Districts

The District also administers an Illumination District, Lighting Maintenance Districts, and Landscape Maintenance Districts (special assessment districts), placing charges on the property tax bills to cover the energy charges and other operating costs of the streetlights and the operation and maintenance of landscaping within public rights-of-way throughout portions of the District's service area. A Lighting and Landscaping District may be formed when a new subdivision is built. The developer is usually the only property owner, so the developer determines the enhanced landscaping and improvements provided by the special Lighting and Landscaping District.

Committees and Organizational Structure

To facilitate matters, most business coming before the District's Board is first considered by one of its five standing committees, described below, which then makes recommendations to the entire Board for formal action:

Finance and Administration Committee is responsible for administrative and financial matters, including rates, fees, charges, and other sources of revenue; budget; investments; information technology; insurance; risk management and other matters of general business operations.

Government and Public Affairs Committee is responsible for community and governmental outreach matters; legislation, advocacy, external communications, conservation programs, and other related matters.

Engineering and Operations Committee is responsible for matters of design, construction, replacement maintenance, and operation of the District's facilities, property, and equipment, including administration of the Capital Improvement Plan; administration of the Asset Management Program; right of way acquisition and management; water quality; and other matters relation to operations.

Personnel, Advisory, and Policy Committee is responsible for personnel policies and practices, compensation and benefits, labor relations and collective bargaining, employee relations, staffing, and organizational structure.

Parks & Recreation Committee is responsible for matters relating to the maintenance and preservation of parks and landscaping, public trails and open space maintenance, recreation programs, special events, community services, and graffiti abatement.



Headquarters, Jurupa Valley

The District's organizational structure as of June 30, 2024, can be found on page 19. The General Manager reports directly to the Board of Directors and manages the District's daily operations. The Legal Counsel also reports directly to the Board. The Executive Team consists of the General Manager and all those reporting directly to the General Manager: the Director of Operations, Director of Engineering & Water Resources, Director of Finance & Administration, Director of Parks & Recreation, Executive Services Manager/Secretary to the Board of Directors, Manager of Government & Public Affairs and Human Resource Manager.

Fiscal Management

The District Board of Directors adopts an operating and capital budget bi-annually before the new fiscal year. The budget authorizes and provides the basis for reporting and control of financial operations and accountability for the District's enterprise functions, including the Water Fund, Wastewater Fund, and the District Government Funds, including the Parks Fund, Graffiti Fund, Lighting & Landscape Fund, and the Capital Funds for Water, Wastewater, and Parks. The budget and reporting treatment applied to each fund is consistent with the accrual basis of accounting and the financial statement basis, except where noted in the Biennial Budget. The District operates within a balanced budget for each fiscal year.

Economic Conditions and Outlook

The District office is located in the city of Jurupa Valley (Jurupa Valley) in a region commonly referred to as the Inland Empire. The District is approximately 45 miles east of downtown Los

Angeles. The District primarily serves the two communities, the City of Jurupa Valley and the City of Eastvale, that lie within the District's service territory. The District recognizes the unique needs of both cities and has built good working relationships with each community.

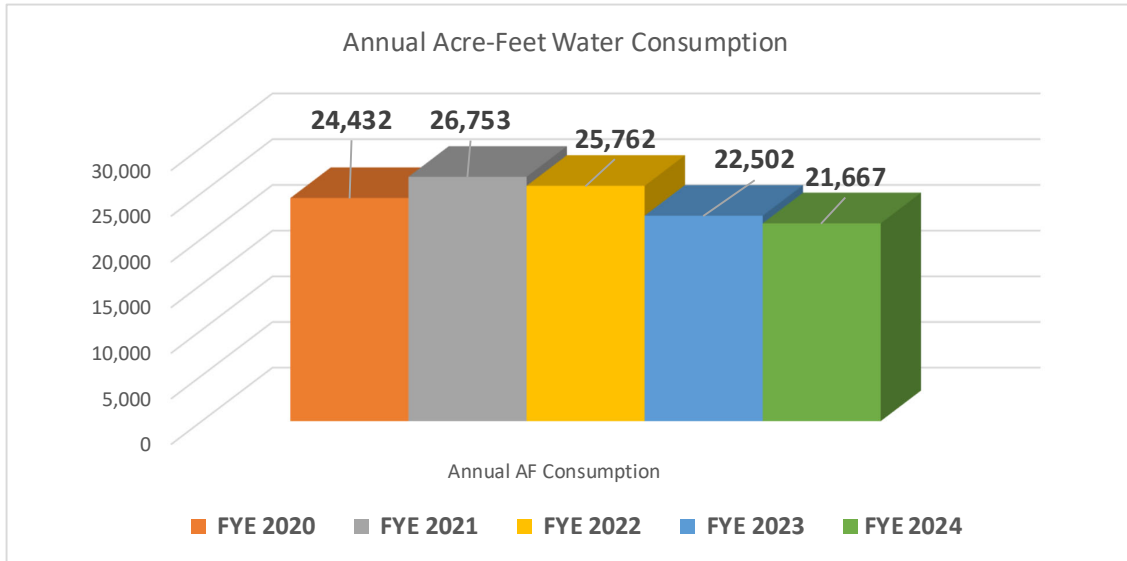
The City of Jurupa Valley is in the eastern part of the District. The City of Jurupa Valley covers 44 square miles and encompasses the communities of Jurupa Hills, Mira Loma, Glen Avon, Pedley, Indian Hills, Belltown, Sunnyslope, Crestmore Heights, and Rubidoux. While much of the District's growth is happening in Jurupa Valley, aging infrastructure is starting to become an area of concern because much of the water and wastewater infrastructure was initially constructed as part of local mutual water companies. The District is currently working on a program to proactively replace aging infrastructure on a large scale within the Jurupa Valley area.

The City of Eastvale makes up the western part of the District. The City of Eastvale covers 13 square miles. It has a population of approximately 71,000, compared to its neighbor, the City of Jurupa Valley, which has around 109,000 residents (not all are within the boundaries of the District). The Eastvale area was mostly farmland and dairies until the late 90s when housing development grew rapidly. Then, in the late 2000s, the region started to experience an economic downturn due to the housing crisis. Growth in the District has since recovered.

The District doubled in connections from fiscal year (FY) 2000 to FY 2007; most of these connections were in the Eastvale area. Since then, the Eastvale area has continued to grow steadily. In recent years, the City of Eastvale has experienced more commercial development as it approaches buildout.

California's water supply continues to be a concern due to climate variability, projected population growth, and increased demand for limited resources. Future droughts remain a concern, and the District is committed to preparing for potential water shortages and dry conditions by promoting conservation and upgrading water delivery systems throughout its service area. The State Water Resources Control Board and the District continuously monitor dry conditions throughout the state and Southern California region. The District is also addressing the challenges imposed by the urban water use objectives established by the Making Conservation a California Way of Life regulatory framework. These regulations require long-term planning to balance supply and demand while ensuring compliance with new efficiency standards.

The District has experienced economic growth over the past several years as development continues. During the past five fiscal years, the District has seen a 3.4% increase in service connections at an annual growth rate of 0.7%. As the District has grown, so has the water demand, although weather patterns and conservation efforts have influenced the ultimate demand. In FY 2020, the District experienced a 5.7% increase in demand. Then, in FY 2021, the water demand increased by 9.5%. Beginning in FY 2022, the water demand decreased by 3.7%, 12.7%, and 3.7% in the following three fiscal years. The underlying growth rate, conservation efforts, and weather trends influenced these fluctuations in demand.



Source JCS D

During the fiscal year 2021-22, water sales revenues decreased by approximately 3.5% on average, then reduced by 4.2% in FY 2022-23 and increased by 2.3% in FY 2023-24 due to demand fluctuations and rate adjustments. The District's water rate structure comprises of a variable commodity charge and a fixed meter charge. The variable commodity charge is tiered to encourage conservation. A significant portion of the District's water rate is the fixed meter charge, which allows for revenue stability during periods of increased conservation and other unforeseen factors that can impact water usage. The District completed a Water and Wastewater rate study on February 2024. Based on recommendations from that study, a comprehensive five-year Water and Wastewater Rate plan was adopted in April 2024. A monthly water bill with usage of 20 HCF (average usage) and assuming a ¾" meter is \$81.89.

Sewer sales have steadily increased at an average of 2.9% per year over the last five fiscal years. Sewer rates are billed based on a unit of measure called an equivalent dwelling unit (EDU), and an HCF quantity charge (in dollars per hundred cubic feet) is applied up to a maximum usage of eight HCF's. An EDU equals a single-family household's average wastewater flow and strength. A monthly sewer bill with one EDU and 8 HCFs of water used is \$46.37.

Developers building residential tracts in the District primarily utilize a Community Facilities District (CFD) funding mechanism. The Mello-Roos Community Facilities Act of 1982 allows any county, city, special district, school district, or joint powers authority to establish a Mello-Roos Community Facilities District (CFD), which provides for public improvements and services financing. The District's Parks operations and maintenance, including landscape maintenance, are funded through special tax assessments levied through CFDs formed throughout the District. In FY 2023-24, 42 CFDs fund the Park's operation and maintenance, including landscape, and 5 CFDs fund landscape maintenance only. Assessment revenue from these CFDs has increased 4.4% annually for the past five fiscal years. The District's Parks department also offers recreation programs and classes funded through the fees collected by residents participating in those

programs and classes. After COVID-19-related closures, lower attendance reduced recreation and class revenue for a couple of years. Recreation revenue recovered in FY 2021-22 close to pre-pandemic levels as operations resumed back to normal. For FY 2023-24, recreation and class revenue increased 13.1%. Overall, recreation and class revenue has increased 3.1% annually for the past five fiscal years. The growth in the operations and maintenance of the parks and the growth in the Park's recreation and class revenue is attributed to the growth in residential development over the past five years in the city of Eastvale.

The District formulated and approved a Parks Master Plan in 1996, documenting the needs of the District's parks capital facilities. These capital facilities were funded with park fees in 42 CFDs formed in the Eastvale area. Since 1996, the Parks Master Plan has been updated and rewritten to address the growing population in Eastvale. The Board last approved an updated Parks Master Plan in April 2019, and the Parks department is currently working on an update to their Master Plan, which is expected to be approved by the Board and implemented in the fall of 2024. As the City of Eastvale approaches buildout, the formation of CFDs is declining, creating a challenge to fund future Park's capital needs. The District continues to research alternative funding sources to accommodate the future capital needs of the Parks department.

Major Initiatives

Recycled Water Project

Since as early as 2009, JCSD has been diligently investigating various strategies and alternatives to integrate non-potable and recycled water sources into its water resources portfolio. These efforts directly respond to the growing need for sustainable water solutions driven by immediate drought conditions and the long-term challenge of maintaining a reliable water supply in an increasingly arid climate. By 2014, JCSD, in partnership with the Inland Empire Utilities Agency (IEUA) and members of the Western Riverside County Regional Wastewater Authority (WRCRWA), began formulating and advancing detailed plans for a comprehensive regional recycled water program. This program represents a forward-thinking approach to water management to preserve precious potable water resources by repurposing treated wastewater for non-drinking purposes.

A landmark moment occurred on May 31, 2024, when JCSD hosted a groundbreaking ceremony to officially launch the construction of the highly anticipated JCSD Regional Recycled Water Project. This ambitious project is designed to deliver a staggering 350 million gallons of recycled water annually, sufficient to replace the potable water supply for over 3,000 homes each year. The ceremony, held at American Heroes Park in Eastvale, attracted over 20 public agencies and local and state dignitaries, underscoring the significance of this achievement. American Heroes Park will directly benefit from the recycled water system, receiving treated water for irrigation purposes—an example of the program's practical application.

The distribution of recycled water is anticipated to commence by late 2026. Once operational, the system will supply recycled water to a select group of public entities, schools, and businesses that meet specific criteria and are located near the newly constructed distribution pipeline. The backbone of this infrastructure will be the purple-colored pipes—readily identifiable as dedicated to recycled water—stretching from the Western Riverside County Regional Wastewater Authority

(WRCRWA) treatment plant in Eastvale to various irrigation customers throughout JCSD's service area. Construction will begin with installing a pump station at the WRCRWA plant, facilitating the transport of recycled water. Using purple pipes ensures a clear distinction from drinking water pipelines, preventing cross-connection risk. Federal and state regulations strictly govern the treatment and monitoring of recycled water to ensure it consistently meets the highest public health and safety standards.

To support the implementation of this critical project, JCSD has successfully pursued a range of funding opportunities. The District has actively secured grants and low-interest loans, which have proven instrumental in reducing the financial burden of the Regional Recycled Water Program. These efforts demonstrate JCSD's commitment to delivering long-term, cost-effective water solutions for the community, ensuring that water resources are sustainably managed for future generations.

Water & Wastewater Line Replacement

In October 2022, the Board of Directors awarded a construction contract for the Annual Water and Wastewater Line Replacement Project in the Hunter and Rutile Street Area, which included approximately 13,000 linear feet of water line improvements and 6,100 linear feet of wastewater line improvements. This project, completed in FY June 30, 2024, reflects the District's ongoing commitment to maintaining and enhancing vital infrastructure, ensuring safe, reliable water and wastewater services for the residents in this area.

The Annual Water Line Replacement Project in the Hunter and Rutile Street area was a critical infrastructure upgrade aimed at modernizing and improving the water system's reliability by replacing outdated and undersized pipelines to meet today's higher performance and safety standards. The project spanned several vital streets, including Hunter Street, Fleming Street, Gordon Way, Dalley Way, Hasting Boulevard, Jeffery Place, 56th Street (from Cedar Ave. to Rutile St.), Rutile Street (from 56th St. to 50th), 53rd Street (from Rutile St. to Steve Ave.), and Steve Avenue (from 53rd St. to Jurupa Rd.). In addition to water line replacements, the project addressed aging and undersized wastewater lines on Hunter, 56th, Rutile, and 53rd Streets, ensuring that the community's wastewater infrastructure was upgraded alongside the water system.

By combining the replacement of both water and wastewater lines on the same streets, the District significantly reduced community disruption, avoiding the need for multiple construction phases. This coordinated approach also realized cost savings, particularly with street repaving, as the roads were only disturbed once rather than requiring multiple rounds of excavation and resurfacing.

Advanced Metering Infrastructure Project

The District currently operates an Automated Meter Reading (AMR) system, which collects monthly water meter readings through radio transmissions via drive-by collection across the service area. The last major replacement of residential meters was completed in 2010. With the infrastructure aging, the District has observed an increasing rate of meter failures, underscoring the urgent need for a systematic meter replacement program to ensure continued accuracy, efficiency, and reliability in water usage measurement.

This presents an opportune moment for the District to advance its metering capabilities by transitioning to an Advanced Metering Infrastructure (AMI) system. AMI is emerging as a transformative technology within the water industry, revolutionizing utility management by providing enhanced capabilities. AMI systems automatically transmit data in real-time, offering significant benefits such as instant leak detection alerts, remote monitoring and control, and seamless integration with the District's Supervisory Control and Data Acquisition (SCADA) system for centralized management.

To thoroughly assess the feasibility of upgrading to AMI, the District initiated a comprehensive study focused on replacing its 33,200 existing meters and implementing a full-scale AMI solution. In November 2023, our consultant, GHD, completed a Feasibility Study for AMI. This study examined AMR and AMI options, evaluating various factors, including implementation costs, anticipated benefits, asset lifecycle, net present value, payback period, and impacts on operations.

The study concluded that adopting an AMI system would be the most advantageous approach, offering the best combination of cost-effectiveness and operational benefits. Based on these findings, the District moved forward with the project. After a competitive bidding process, a contract was approved with Badger Meter Inc. in May 2024, selecting the company as the most suitable partner for implementing the AMI system.

The District has outlined a strategic, multiyear phased approach for implementing the system, designed to maximize the utilization of grant funding opportunities. To support this initiative, the District has successfully procured a \$5 million grant from the USBR WaterSMART Water and Energy Efficiency Grants Program, which provides financial assistance for water-efficient projects like AMI.

The District aims to secure the necessary resources by adopting this phased implementation strategy while ensuring a smooth transition to the new technology. The shift to AMI will significantly enhance the District's ability to monitor water usage, optimize operations, and improve customer service, setting a new standard for water management in the region.

Polyservice line replacement program

During Eastvale's rapid development phase, polyethylene (poly) pipe was the industry standard for water service lines and was widely used throughout the District. This material was considered an acceptable choice at the time due to its cost-effectiveness and availability. However, as the system aged, our water operations staff has observed increasing failures in the poly water service lines. Investigations revealed that the poly pipe was prone to brittle cracking, particularly under harsh environmental conditions and operational stresses, leading to frequent leaks.

Recognizing the need for a more resilient solution, JCSD proactively updated its material standards in 2018, transitioning from poly pipe to coated copper for all future water service line installations. This change was intended to enhance durability, minimize future failures, and improve overall service reliability for the community.

JCSD has coordinated its poly replacement project with the City of Eastvale's ongoing street paving project. To reduce construction disruptions and avoid multiple street repaving, JCSD has closely coordinated with the city to align water service line replacements with their project schedule. The District has secured a construction window that facilitates the annual replacement of hundreds of water service lines impacted by the paving program. So far, JCSD has successfully replaced over 2,350 service lines with more durable copper-coated pipes.

By completing these replacements before the resurfacing work, JCSD anticipates saving several million dollars in final paving costs. This proactive approach reduces disruptions for residents and ensures a smoother, more efficient infrastructure upgrade throughout the community. The Poly replacement project is scheduled to be completed as a multiyear project.

5-Year Financial Plan

The Board last approved Water and Wastewater rate adjustments in March 2020, with the final adjustment implemented on January 1, 2024. On January 25, 2024, a Board Rate Workshop was held to assess the District's financial needs and propose a new five-year rate structure. This included a cost-of-service study for both enterprises and the development of financial models that projected revenues, expenses, capital needs, debt service, and reserve requirements. Based on Board feedback, these models ensure the proposed rates align with the District's financial goals and long-term sustainability.

For the Water enterprise, the proposed rate structure introduces new tier breakpoints for residential customers and a uniform rate for other customer classes. This approach aims to align each class with its specific cost of service in an equitable and sustainable manner. To reflect the actual cost of water more transparently, the tiered rates have been adjusted to account for the differing expenses associated with the District's water sources—more affordable groundwater versus higher-cost purchased water. The cost allocations are calculated based on the availability and cost of water from each source, ensuring that customers are charged fairly in relation to the actual costs incurred by the District.

The proposed Wastewater rate structure retains much of the current system. Still, it has been carefully updated to ensure that each customer class is charged in alignment with its respective cost of service. This revision is intended to maintain fairness across the customer base while ensuring the Wastewater enterprise remains financially stable and capable of meeting future infrastructure and operational needs.

These proposed adjustments reflect the District's commitment to providing high-quality services in a fiscally responsible manner. The changes have been designed to balance the District's financial needs with a thoughtful consideration of the impact on our customers, ensuring both sustainability and fairness for all stakeholders. The Board adopted the District's updated 5 year rate plan on April 8, 2024.

Recreation Facilities

The 2019 Parks & Recreation Master Plan Update identified a pressing need for additional tennis facilities at Mountain View Park due to the growing popularity of tennis in Eastvale and the increasing demand for court availability. As more residents take up the sport, existing courts have seen higher usage, making expanding the Park's offerings necessary to meet community needs. In response to this demand, on August 28, 2023, the Board of Directors awarded a contract to construct two new tennis courts. The courts were completed in May 2024. These new courts will enhance the Park's ability to accommodate the surge in tennis enthusiasts and provide much-needed space for casual play and organized activities.

Capital Improvement Plan

The District's infrastructure needs are extensive and require careful assessment, prioritization, and strategic fiscal planning. The District manages a vast network of pipelines, storage facilities, and treatment plants that work together to deliver reliable water service and wastewater treatment to the community. To maintain the high standard of service that customers depend on, continuous reinvestment is essential in crucial infrastructure such as reservoirs, pump stations, pipelines, and treatment facilities. This ensures the system remains efficient, safe, and compliant with ever-evolving regulations.

The Capital Improvement Plan is developed by thoroughly analyzing potential investments, focusing on the most urgent projects. These are prioritized based on several factors, including regulatory compliance, safety, cost-effectiveness, and how well they enhance customer service. By carefully balancing these factors, the District ensures that it addresses the most critical infrastructure needs while maximizing the impact of available resources.

Over the next five to ten years, the District must make a significant commitment to managing and upgrading its infrastructure. Although about half of the domestic (potable) water system is relatively modern, new and more stringent regulatory requirements demand substantial capital investment in water treatment systems. This investment will help the District maintain compliance, ensure safe water quality, and continue providing dependable service to the community for years.

Financial Policies

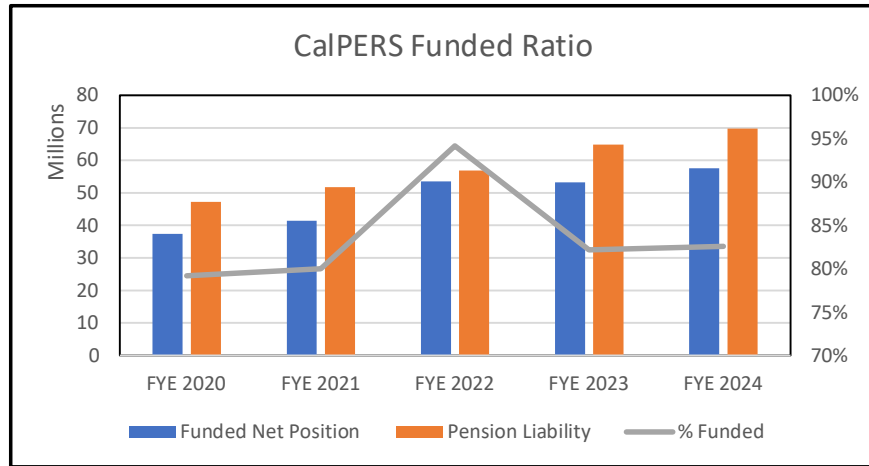
The District has formally adopted the following financial policies:

Reserve Policy

The policy states each designated reserve's purpose, source, and targeted funding levels. These reserves were established to meet internal and external legal requirements. These policy guidelines enable restricting funds for future infrastructure needs, replacing aging facilities, bond reserves, and various operating reserves to mitigate unexpected occurrences. These reserves are critical to the District's financial strength and high bond rating.

CalPERS Funding Policy

This policy is intended to guide the development and adoption of a funding plan for Unfunded Accrued Liabilities (UAL) calculated annually by CalPERS. The primary goal of funding defined benefit pension plans is to ensure that sufficient assets will be accumulated to deliver promised benefits when they come due and to protect pension benefits in situations that involve employer insolvency or bankruptcy. Establishing sound funding guidelines promotes pension benefit security. As of June 30, 2024, the District's Net Pension Liability is \$12,160,252 or 83 percent funded.



Other Post-Employment Benefits (OPEB) Funding Policy

To ensure that the District's Other Post-Employment Benefits (OPEB) program is financially sustainable, the program should accumulate adequate resources systematically and disciplined over the active service life of benefiting employees. The District's OPEB Funding Policy documents its method to determine its actuarially determined contributions to fund the long-term cost of benefits to District employees and retirees. The policy also demonstrates prudent financial management practices, promotes long-term and strategic thinking, provides guidance in annual budget decisions, reassures bond rating agencies, and shows employees and the public how OPEB will be funded to ensure adequate funding for negotiated benefits.

Debt and Financial Management Policy

The debt and financial management policy is designed to establish parameters for issuing debt and provide guidance to decision-makers concerning available options to finance infrastructure and other capital projects so that the most prudent, equitable, and cost-effective method of financing can be chosen. The policy also documents the objectives to be achieved by staff both before and after debt issuance. It promotes objectivity in decision-making and facilitates financing by establishing essential policy decisions in advance.

Investment Policy

The investment policy outlines the guidelines and practices to manage the District's available cash and investment portfolio effectively. It applies to all cash and investment assets of the District except those funds maintained in deferred compensation accounts for employees. All District monies, including those not required for immediate expenditure, are to be invested in compliance with governing provisions of law (California Government Code Sections 53600 et seq.). The policy details authorized investments, the percentage of portfolio limitations, and required ratings for each investment type.

Accounting System

The Finance Department is responsible for providing financial services for the District, including financial accounting and reporting, accounts payable and receivable, purchasing, custody, and investment of funds, billing and collection of water and wastewater charges, taxes, and other revenues. The District accounts for its activities as an enterprise fund. It prepares its financial statements on the accrual basis of accounting, under which revenues are recognized when earned and expenses are recorded when liabilities are incurred. The Board of Directors intends to manage the District's operations as a business, thus matching revenues against the costs of providing the services.

Internal Controls

The District operates within a system of internal accounting controls established and continually reviewed by management to provide reasonable assurance that assets are adequately safeguarded and that transactions are recorded per District policies and procedures. When establishing and reviewing controls, management must consider the cost of the control and the value of the benefit derived from its utilization. Management typically maintains or implements only those controls for which its value adequately exceeds its costs.

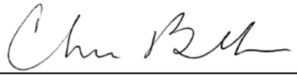
Acknowledgments

The Government Finance Officers Association (GFOA) has once again awarded the District the prestigious Certificate of Achievement for Excellence in Financial Reporting for its Annual Comprehensive Financial Report for the fiscal year ending June 30, 2023. This marks the sixth consecutive year that the District has earned this recognition. To qualify for the Certificate of Achievement, the District must produce a clearly written and well-organized report, meeting stringent standards for generally accepted accounting principles and all applicable legal requirements.

The preparation of this report was a team effort, and we are grateful for the dedication and professionalism demonstrated by the District staff. Special recognition goes to Vanessa Martinez, Finance Manager; Moises Leandro, Accounting Supervisor; Mike Sweetman, Budget Analyst; and Jason Davis, Financial Analyst, whose contributions were instrumental in the report's success.

We also extend our appreciation to the members of the Board of Directors for their ongoing support in shaping and executing the District's fiscal policies, ensuring continued financial stewardship for the benefit of the community.

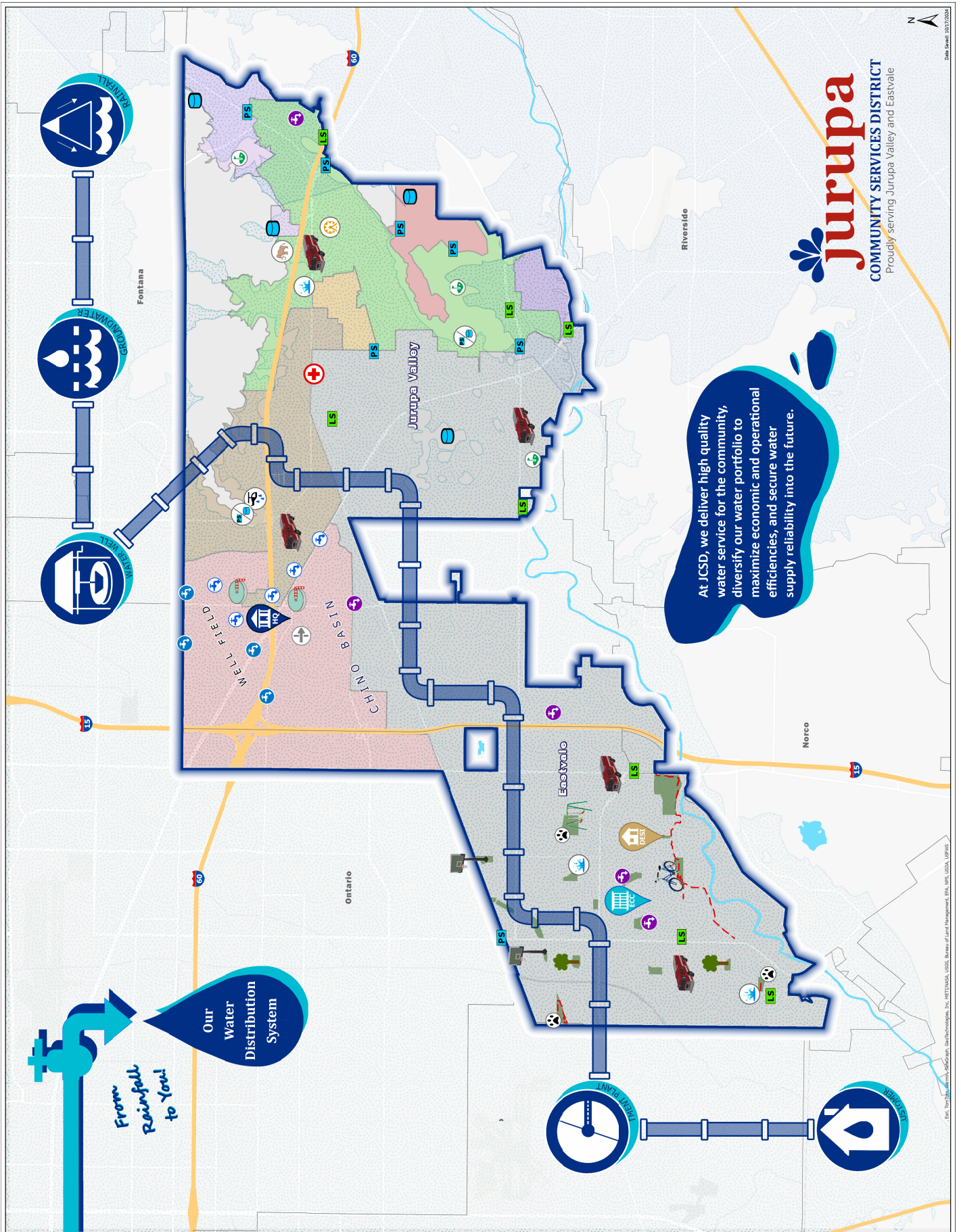
Respectfully submitted,



Chris Berch, PE
General Manager



Steven Popelar, CPA
Director of Finance and Administration



From Rainfall to You!

Our Water Distribution System

At ICSD, we deliver high quality water service for the community, diversify our water portfolio to maximize economic and operational efficiencies, and secure water supply reliability into the future.

Jurupa
 COMMUNITY SERVICES DISTRICT
 Proudly serving Jurupa Valley and Eastvale



Data Source: 10/17/2024

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Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

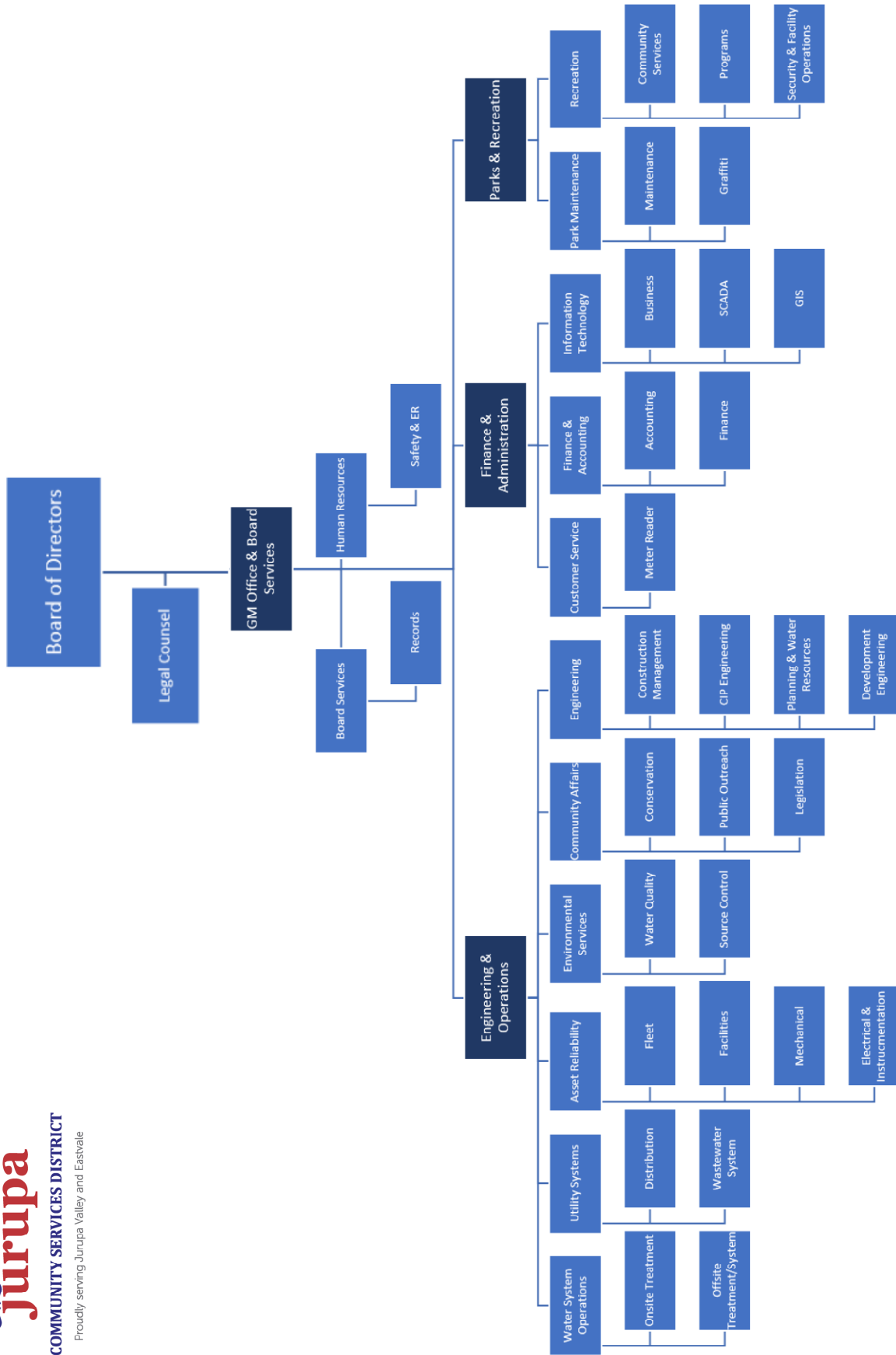
**Jurupa Community Services District
California**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2023

Christopher P. Morill

Executive Director/CEO



Core Values

At the District, the same dedication and commitment we extend to the community is matched by our appreciation and support to our employees. To STRIVE for Excellence, we live by the following core values:

S **Speak Straight & Listen Generously** – Speak honestly in a constructive way that moves the action forward. Listen with care and without judgment ... most important, listen to understand and support. Say what you mean, and be willing to ask questions, share ideas, or raise issues that may cause conflict when it’s necessary for team success. Address issues directly with those who are involved or affected. Rumors are destructive ... seek accurate information and only speak about things you know to be truthful

T **Trust Our Team** – Strong teams are successful not just because they work together, but because they trust each other. Seek to build trust in all relationships ... personally, professionally and within our community. Assume good intentions and always give people the benefit of doubt. Recognize your weaknesses and have the trust to appreciate when your team is better at something than you.

R **Respect** – Focus on being warm, friendly and approachable ... ensure civility in all our actions. Be graciously humble ... recognize your team’s success above your own. Every interaction with our team or a customer is an opportunity to create deeper, more meaningful relationships. Respect our process and take great pride in achieving exceptional outcomes. Own and celebrate the team’s success, but also hold yourself accountable and learn from your mistakes.

I **Inspirational** – Be a leader ... take every opportunity to teach and help other learn and grow. Lead by example and never leave your team behind. Inspire with passion but keep perspective. When everyone is moving forward together, success takes care of itself.

V **Visionary** – Determined by the thought of what tomorrow can bring ... driven by grit to get it done today. Look ahead, anticipate and dream big. Build fruitful relationships within the industry ... draw upon the success of others to shape our future. Without vision, there is no action ... without direction, there is no purpose. Be relentless about improvement.

E **Empowered** – Don’t accept anything at “face value” if it doesn’t make sense to you ... don’t be afraid to ask “Why?” Have the confidence and curiosity to challenge the “way we have always done it”. Have a Growth Mindset in everything you do. Ask questions when you don’t understand. Healthy, vigorous debate creates better solutions. Find a way to be exceptional.

Jurupa Community Services District Governing Board Members as of June 30, 2024



President
Bart Moreno
Div. 4



Vice President
Betty Folsom
Div. 3



Director
Lupe R. Nava
Div. 2



Director
Anthony Herda
Div. 5



Director
Ken J. McLaughlin
Div. 1



INDEPENDENT AUDITORS' REPORT



INDEPENDENT AUDITORS' REPORT

Board of Directors
Jurupa Community Services District
Jurupa Valley, California

Opinion

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the remaining fund information of the Jurupa Community Services District (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 respective financial position of the governmental activities, the business-type activities, each major fund and the remaining fund information of the District, as of June 30, 2024, and the respective changes in financial position, and where applicable, its cash flows thereof for the fiscal 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 opinions.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the 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.

Jeff Nigro, CPA, CFE | Elizabeth Nigro, CPA | Shannon Bishop, CPA | Peter Glenn, CPA, CFE | Paul J. Kaymark, CPA | Jessica Berry, CPA | Angelika Vartikyan, CPA

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WALNUT CREEK OFFICE 2121 N. California Blvd. Suite 290, Walnut Creek, CA 94596 • P: (844) 557-3111 • F: (844) 557-3444
www.nncpas.com • Licensed by the California Board of Accountancy

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our 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 information, budgetary comparison schedules for the Eastvale Parks fund, Graffiti Abatement fund, Illumination District No. 2 fund, Landscape and Lighting fund and the required pension and other postemployment benefits schedules, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with 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.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the District's basic financial statements as a whole. The accompanying supplementary information, as listed in the table of contents, is presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole.

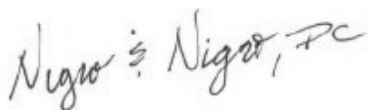
Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a separate report dated October 18, 2024, 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 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
October 18, 2024



MANAGEMENT'S DISCUSSION & ANALYSIS

**JURUPA COMMUNITY SERVICES DISTRICT
MANAGEMENT'S DISCUSSION & ANALYSIS
June 30, 2024**

The following discussion and analysis of the financial performance of the Jurupa Community Services District (“District”) provides an overview of the District’s financial activities for the fiscal year ended June 30, 2024. We encourage readers to consider the information presented here with the basic financial statements and related notes, which follow this section.

FINANCIAL HIGHLIGHTS

- As of June 30, 2024, the District's total net position (assets plus deferred outflows of resources less liabilities and less deferred inflows of resources) is \$643.7 million, an increase of \$17.3 million from the prior year.
 - Of this \$643.7 million, \$436 million was net investment in capital assets, \$89.6 million was restricted, and \$118.1 million was unrestricted
- The District’s total net position increase of \$17.3 million is comprised of governmental activities which increased by \$0.8 million and business-type activities which increased by \$16.5 million.
- Total assets increased by \$14.5 million over prior fiscal year due to the District's capitalization of assets during the year.
- Total liabilities decreased by \$2.6 million from prior year. This reduction was primarily due to a \$3.7 million decrease in bonds and loans payable. However, pension liabilities increased by \$0.6 million.
- Deferred inflows of resources increased by \$1.7 million. This is due to an increase in deferred inflows from OPEB obligation and leases.

OVERVIEW OF THE FINANCIAL STATEMENTS

The annual report consists of four parts – management’s discussion and analysis (this section), the basic financial statements, required supplementary information, and an optional section that presents combining statements for non-major governmental funds and internal service funds. The basic financial statements include two kinds of statements that present different views of the District:

- The first two statements are government-wide financial statements that provide both long-term and short-term information about the District’s overall financial status.
- The remaining statements are fund financial statements that focus on individual parts of the District government, reporting the District’s operations in more detail than the government-wide statements.
- The governmental fund statements tell how general government services, such as Eastvale Parks, were financed in the short-term as well as what remains for future spending.
- Proprietary fund statements offer short- and long-term financial information about the activities that are operated like a business, such as the Water Fund and Wastewater Fund.
- Fiduciary fund statements provide information about the fiduciary relationships, also known as custodial funds of the District, in which the District acts solely as a trustee or custodian for the benefit of others, to whom the resources in question belong.

The financial statements also include notes that provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

Statement of Net Position and Statement of Activities

The Statement of Net Position and the Statement of Activities provide information about the activities and performance of the District using accounting methods similar to those used by private sector companies. The Statement of Net Position (page 38) presents information on all of the District's assets, liabilities and deferred outflows/inflows of resources, with the difference reported as net position. It also provides the basis for computing a rate of return, evaluating the capital structure of the District and assessing the liquidity and financial flexibility of the District. All of the current year’s revenue and expenses are accounted for in the Statement of Activities (page 40). This statement measures the success of the District’s operations over the past year and can be used to determine

**JURUPA COMMUNITY SERVICES DISTRICT
MANAGEMENT'S DISCUSSION & ANALYSIS
June 30, 2024**

whether the District has successfully covered all its costs through its taxes, user fees, and other charges, and credit worthiness.

These two statements report the District's net position and changes in them. Think of the District's net position – the difference between assets and deferred outflows of resources, and liabilities and deferred inflows of resources – as one way to measure the District's financial health, or financial position.

Over time, increases or decreases in the District's net position are one indicator of whether its financial health is improving or deteriorating. You will need to consider other non-financial factors, however, such as changes in the District's property tax base and the types of grants the District applies for to assess the overall financial health of the District.

FUND FINANCIAL STATEMENTS

Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balance

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be used in evaluating a government's near term financing requirements.

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

Statement of Cash Flows

The primary purpose of the Statement of Cash Flows is to provide information about the District's proprietary funds cash receipts and cash payments during the reporting period. The statement reports cash receipts, cash payments, and net changes in cash resulting from operations, investing, capital, and financing activities and provides answers to such questions as where did cash come from, what was cash used for and what was the change in cash balance during the reporting period.

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found beginning on page 52.

**JURUPA COMMUNITY SERVICES DISTRICT
MANAGEMENT'S DISCUSSION & ANALYSIS
June 30, 2024**

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Statement of Net Position

To begin our analysis, a summary of the District's Statements of Net Position is presented in Table A-1.

**TABLE A-1
CONDENSED STATEMENT OF NET POSITION
(In thousands of dollars)**

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Assets						
Current and other assets	\$ 23,854	\$ 23,982	\$ 154,542	\$ 148,341	\$ 178,396	\$ 172,323
Interfund Advances	(1,268)	(1,358)	1,268	1,358	-	-
Restricted - investments	-	-	69,818	82,685	69,818	82,685
Investments in WRCRWA, net	-	-	13,194	11,926	13,194	11,926
Lease receivable	3,459	2,702	1,292	1,333	4,751	4,035
Capital assets	69,932	69,941	445,861	426,528	515,793	496,469
Total Assets	95,977	95,267	685,975	672,171	781,952	767,438
Deferred Outflows of Resources	3,179	2,768	11,565	10,135	14,744	12,903
Liabilities						
Current and other liabilities	\$ 1,319	\$ 1,682	\$ 37,614	\$ 34,876	\$ 38,933	\$ 36,558
Non current liabilities	7,393	7,656	92,083	96,785	99,476	104,441
Total Liabilities	8,712	9,338	129,697	131,661	138,409	140,999
Deferred Inflows of Resources						
Deferred amount pension obligation	69	56	147	99	216	155
Deferred amount OPEB obligation	2,037	1,814	7,210	6,390	9,247	8,204
Deferred inflows from leases	3,398	2,719	1,258	1,327	4,656	4,046
Deferred amount on refunding	-	-	487	547	487	547
Total Deferred Inflows of Resources	5,504	4,589	9,102	8,363	14,606	12,952
Net Position						
Net investment in capital assets	67,657	67,659	368,355	345,287	436,012	412,946
Restricted	18,294	17,607	71,282	84,206	89,576	101,813
Unrestricted (Deficit)	(1,011)	(1,158)	119,104	112,789	118,093	111,631
Total Net Position	\$ 84,940	\$ 84,108	\$ 558,741	\$ 542,282	\$ 643,681	\$ 626,390

Assets

Total assets increased by \$14.5 million, or 1.9% for the fiscal year ended June 30, 2024. During the fiscal year, the District saw a \$19.3 million increase in Capital Assets, driven primarily by a \$17.8 million net increase in active Construction in Progress projects and utility infrastructure. As part of the Strategic Plan, the District has implemented an annual waterline and wastewater line replacement program. This program allocates funds annually to address the most critical replacements across the distribution and collection systems.

This year, the project focused on 56th Street and Hunter, where water mains, originally installed in 1965, were replaced. A total of \$8.0 million was spent on these and other utility replacement projects. Additionally, the Recycled Water project, a key initiative, has accumulated over \$5.5 million in Construction in Progress costs. This ambitious project aims to deliver 350 million gallons of

**JURUPA COMMUNITY SERVICES DISTRICT
MANAGEMENT'S DISCUSSION & ANALYSIS
June 30, 2024**

recycled water annually, enough to replace the potable water supply for over 3,000 homes each year

The District's investment in the Western Riverside County Regional Wastewater Authority (WRCRWA) increased by \$1.6 million due to capital billings for asset-replacement funding. As a holder of capacity rights with WRCRWA, the District is required to make capital contributions when billed.

Additionally, utilities accounts receivable increased by \$1.2 million. Customer service has made concerted efforts to assist customers in addressing overdue balances and encourage timely payments. The reinstatement of the shut-off procedure reflects the District's commitment to responsibly managing outstanding balances, ensuring the continued efficiency of revenue collection while maintaining fairness and understanding in the billing process.

Liabilities

Total liabilities decreased by \$2.59 million, or 1.8% for the fiscal year ended June 30, 2024. This change is primarily due to a \$1.8 million decrease in Bonds Payable and a \$1.9 million decrease in Loans Payable. As the District continues to meet its debt service obligations each year, debt balances will naturally decrease each year. Information on the District's Long Term Debt can be found in Note 9 of the Notes to the Basic Financial Statements.

Total Deferred inflows of resources increased by \$1.6 million to \$14.61 million compared to the prior year of \$12.95 million, due to increases in Deferred inflows from OPEB and Deferred inflows from leases. Deferred inflows from OPEB increased by \$1 million in the current fiscal year, while the recognition of lease assets added \$0.6 million in deferred inflows of resources. Deferred inflows of resources from, pension and OPEB, vary year to year as a significant portion of the net amount is affected by actuarial assumptions as determined by CalPERS, which can fluctuate each year.

Net Position

Net Position is the difference between the District's assets and deferred outflows, and liabilities and deferred inflows. Net position increased during fiscal year 2024 by \$17.3 million, or 2.8%. The District's net position is made up of three components: (1) net investment in capital assets, (2) restricted net position and (3) unrestricted net position.

1. Net investment in Capital Assets increased \$23.1 million, or 5.6% for the fiscal year ended June 30, 2024. The business-type activities increased \$23.1 million during the year due to progress made on capital projects such as previously mentioned the annual waterline and wastewater line improvement program. Another water CIP project that improve lateral service lines by replacing the current poly pipe to coated copper, this change will mitigate the number of water service lines from failing and provide a superior product for all future installations this added \$7.1 million in mains infrastructure account. The governmental activities decreased a negligible amount of \$1.7 thousand. This change is due to not any significant capital assets being added and the offset by annual depreciation and amortization.
2. Restricted net position decreased by \$12.2 million, or 12.0%, for the fiscal year ended June 30, 2024, reflecting changes in both business-type and governmental activities. The restricted net position for business-type activities declined by \$12.9 million, primarily due to the use of capital facility fees for water and wastewater expansion projects. Conversely, the restricted net position for governmental activities increased by \$0.7 million, mainly as a result of revenues exceeding expenditures for these activities.
3. Unrestricted net position increased by \$6.5 million, or 5.8%, for the fiscal year ended June 30, 2024. This growth was primarily driven by a \$6.3 million increase in business-type activities, with net income before capital contributions totaling \$6.6 million. The rise in net income was largely attributed to a \$6.2 million gain in the fair value of investments, resulting from favorable market conditions compared to the previous year. In addition, the unrestricted net position for governmental activities grew by \$0.15 million, reflecting the annual streetlight capital operations and the recognition of a \$56,000 prepaid asset.

**JURUPA COMMUNITY SERVICES DISTRICT
MANAGEMENT'S DISCUSSION & ANALYSIS
June 30, 2024**

Statement of Activities

The following Table A-2 is a summary of the statement of activities for the years ended June 30, 2024 and 2023.

**TABLE A-2
CONDENSED STATEMENT OF ACTIVITIES
(In thousands of dollars)**

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues						
Program revenues						
Charges for services	\$ 14,339	\$ 13,594	\$ 65,137	\$ 63,347	\$ 79,476	\$ 76,941
Operating grants and contributions	6	5	3,701	-	3,707	5
Capital grants and contributions	-	-	9,861	2,656	9,861	2,656
General revenue:						
Property taxes	651	194	8,107	6,720	8,758	6,914
Investment earnings	493	115	9,369	2,514	9,862	2,629
Lease revenue	270	223	100	58	370	281
Other income	272	98	766	472	1,038	570
Total Revenues	<u>16,031</u>	<u>14,229</u>	<u>97,041</u>	<u>75,767</u>	<u>113,072</u>	<u>89,996</u>
Expenses						
Eastvale parks	15,194	15,234	-	-	15,194	15,234
Graffiti abatement	268	235	-	-	268	235
Illumination District No. 2	327	323	-	-	327	323
Landscape and lighting	378	1,966	-	-	378	1,966
Streetlighting	53	56	-	-	53	56
Water	-	-	51,431	49,246	51,431	49,246
Wastewater	-	-	29,151	27,200	29,151	27,200
Total Expenses	<u>16,220</u>	<u>17,814</u>	<u>80,582</u>	<u>76,446</u>	<u>96,802</u>	<u>94,260</u>
Changes in Net Position	<u>(189)</u>	<u>(3,585)</u>	<u>16,459</u>	<u>(679)</u>	<u>16,270</u>	<u>(4,264)</u>
Net Position, Beginning of Year, as						
Previously Reported	84,107	87,692	542,282	542,961	626,389	630,653
Prior period adjustment (See Note 23)	1,021	-	-	-	1,021	-
Beginning net position restated	<u>85,128</u>	<u>87,692</u>	<u>542,282</u>	<u>542,961</u>	<u>627,410</u>	<u>630,653</u>
Net Position at End of Year	<u>\$ 84,939</u>	<u>\$ 84,107</u>	<u>\$ 558,741</u>	<u>\$ 542,282</u>	<u>\$ 643,680</u>	<u>\$ 626,389</u>

Total revenues for the fiscal year ended June 30, 2024 increased by \$23.1 million, or by 25.6% from fiscal year 2023. This is primarily due to a increase in facility fees, capital grants and contributions revenues, and investment earnings.

Program Revenues

Overall, total charges for services remained fairly steady from prior year, as water sales increased from the prior year by \$1.2 million or 3.0% and the District's Governmental Activities had an increase of \$0.7 million in special assessments. Total grants and contributions, which includes facility fees, increased by \$10.9 million; an increase almost entirely related to the Business-type activities.

**JURUPA COMMUNITY SERVICES DISTRICT
MANAGEMENT'S DISCUSSION & ANALYSIS
June 30, 2024**

General Revenues

In Business-type activities, property tax revenue increased \$1.4 million, investment earnings by \$6.9 million, and smaller increases were realized in lease revenue of \$42 thousand and in miscellaneous income of \$294 thousand. The increase in investment earnings can be attributed to the performance of the District's investments which are subject to fluctuations in earnings via the market.

In Governmental activities, property tax revenue increased \$362 thousand, investment earnings by \$378.0 thousand, and other increases were realized in lease revenue of \$248 thousand and in other income of \$174 thousand.

Program Expenses

Total expenses increased \$3.0 million, or 3.2%, for the year ended June 30, 2024. The increase in Business-type activities was \$4.6 million, or 6.0%.

The decrease of total expenses of \$1.6 million was mostly realized in the Governmental activities due to the prior year's \$1.5 million transfer from reserves to the City of Eastvale from the Lighting District.

Capital Projects Fund - Fund Balance Analysis

The Eastvale Park's fund balance incurred an increase of almost \$700 thousand. This increase is primarily due to a \$405 thousand increase in property assessment revenues as a result of the of the annual levies tied to the consumer price index which has significantly increased over the past year, an almost \$400 thousand increase in program charges, an \$860 thousand increase in facility fees, an increase of \$378 thousand in investment earnings, and an increase of \$168 thousand in miscellaneous income.

These increases were offset by capital outlay of \$0.9 million for tennis court expansion at Mountain View Park and \$172 thousand for ballfield fencing at Providence Park, along with various capital repairs and maintenance expenditures such as \$222 thousand for court and playground resurfacing at Mountain View Park, \$79 thousand for the Parks and Recreation Master Plan, \$72 thousand for furniture replacement at Cedar Creek Park, and \$51 thousand in parking lot improvements allocated among several parks. which is composed of \$0.5 million for playground and park refurbishments at Mountain View Park.

Graffiti fund has remained unchanged, the fund balance ended with at the same balance as prior year with \$464 thousand available. This fund is supported with a contract from a local agency, whereas the District provides the labor and material resources to remove and abatement of graffiti on sidewalks, curbs, street signs, and so forth. The fund also receives a portion of property tax revenue to assist in funding the graffiti abatement program.

The Landscape and Lighting Districts fund balance increased by \$0.47 million, due to transfer of property tax revenues from Business-type activities to assist in covering deficit balances in certain of the Landscape and Lighting District funds.

**JURUPA COMMUNITY SERVICES DISTRICT
MANAGEMENT'S DISCUSSION & ANALYSIS
June 30, 2024**

Capital Asset Administration

As of June 30, 2024, the District has invested \$765.6 million in a broad range of infrastructure. Table A-3 shows the net after accumulated depreciation.

**TABLE A-3
Capital Assets
(In thousands of dollars)**

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Land and land rights	\$ 27,062	\$ 27,062	\$ 5,831	\$ 5,831	\$ 32,893	\$ 32,893
Construction in progress	1,596	1,647	47,170	35,402	48,766	37,049
Land improvements	24,341	25,441	669	704	25,010	26,145
Structures and improvements	12,795	12,772	115,642	113,326	128,437	126,098
Streetlights	1,299	1,365	-	-	1,299	1,365
Water transmission & distribution	-	-	113,854	108,890	113,854	108,890
Wastewater collection system	-	-	157,677	158,068	157,677	158,068
Vehicles and equipment	599	246	4,050	3,445	4,649	3,691
Right to use-leased assets	2,176	2,225	23	39	2,199	2,264
Right to use-subscriptions	62	28	944	823	1,006	851
Total capital assets, net	<u>\$ 69,930</u>	<u>\$ 70,786</u>	<u>\$ 445,860</u>	<u>\$ 426,528</u>	<u>\$ 515,790</u>	<u>\$ 497,314</u>

At the end of fiscal year 2024, the District's investment in capital assets amounted to \$515.8 million (net of accumulated depreciation). This investment in capital assets includes, land, buildings, building improvements, furnishings and equipment, collection and distribution systems, tanks, wells, water transmission and distribution systems, and construction-in-progress.

During the year, there was a net increase of \$11.7 million in construction-in-progress which consists of primarily of construction projects in the water fund. This increase in CIP is due primarily to pipeline replacements, treatment plant upgrades, reservoir improvements, pressure zone improvements, and a road grade separation project.

The governmental activities decrease in capital assets is due to depreciation of the capital assets. The decrease in capital assets is reflected on the governmental activity balance sheet as a reduction in the net book value of the assets. The decrease in capital assets due to depreciation is a normal and expected process that owns and operates fixed assets.

**JURUPA COMMUNITY SERVICES DISTRICT
MANAGEMENT'S DISCUSSION & ANALYSIS
June 30, 2024**

Long Term Debt Administration

**TABLE A-4
Long-Term Debt
(In thousands of dollars)**

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Compensated absences	\$ 324	\$ 359	\$ 2,234	\$ 1,950	\$ 2,558	\$ 2,309
Lease liability	2,222	2,255	25	40	2,247	2,295
Subscription liability	52	27	768	738	820	765
Net OPEB obligation	2,317	2,645	7,986	9,411	10,303	12,056
Long-term debt	-	-	76,226	79,917	76,226	79,917
Net pension liability	2,627	2,498	9,533	9,058	12,160	11,556
Total Long-Term Liabilities	<u>7,542</u>	<u>7,784</u>	<u>96,772</u>	<u>101,114</u>	<u>104,314</u>	<u>108,898</u>
Less current portion	(149)	(128)	(4,689)	(4,329)	(4,838)	(4,457)
Total long-term liabilities, net of current portion	<u>\$ 7,393</u>	<u>\$ 7,656</u>	<u>\$ 92,083</u>	<u>\$ 96,785</u>	<u>\$ 99,476</u>	<u>\$ 104,441</u>

During the year, the District's total long-term liabilities decreased \$4.6 million or by 4.21%, mostly due \$3.7 million in scheduled principal payments. There was also a decrease in the District's other post-employment benefits of \$1.5 million, partially offset by an increase of \$0.6 million in net pension liability in both the Governmental and Business-Type activities. Long term liabilities decreased \$4.3 million in the Business-Type activities due to scheduled principal payments of bond and loan payables. There was a net decrease of \$242 thousand in long term liabilities in Governmental Activities primarily due to a decrease of \$328 thousand in other post-employment benefits. Additional information on long-term debt and other post-employment benefits are presented in Note 9 and Note 10 of the Notes to Basic Financial Statements, respectively.

Pension and OPEB-Relevant GASB Standards

The Governmental Accounting Standards Board (GASB) issued its Statement No. 68, Accounting and Financial Reporting for Pensions - An Amendment of GASB Statement No. 27 ("GASB 68"), with new pension reporting requirements for employers. GASB also issued Statement No. 71, Pension Transition for Contributions Made Subsequent to the Measurement Date - An Amendment of GASB Statement No. 68 ("GASB 71"), to clarify the transition year provisions of GASB 68. The District implemented both GASB statements in 2017 and as of June 30, 2024 the net pension liability of \$12,160,252 has been recorded to the Government Wide Statement of Net Position.

GASB issued its Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits other than Pensions. This Statement replaces the requirements of Statements No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions, as amended, and No. 57, OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans, for OPEB. Statement No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans, establishes new accounting and financial reporting requirements for OPEB plans. In 2018, the District implemented both GASB statements and the 2024 net OPEB liability of \$10,302,445 has been recorded to the Government Wide Statement of Net Position

Leases

As of June 30, 2024, the District reported a lease liability of \$2.25 million, which is down 2.09% from prior year. The District has 5 active lease agreements that meet the criteria of Government Accounting Standard Board Statement No.87 - Leases to be recognized as liabilities where the District is the lessee. As the District continues to pay these liabilities based on the lease agreements the balances will trend down each year. Additional information about the lease liability is provided in the Notes to the Financial Statements Note 16.

Subscriptions

As of June 30, 2024 the District reported a subscription liability of \$819,757 which is up 7.2% from prior year. This is due to an increase in agreements for subscriptions agreements that meet the criteria of Governmental Accounting Standards Board Statement No.96 - Subscription-Based Information Technology Arrangements. Additional information about the District's subscriptions is

**JURUPA COMMUNITY SERVICES DISTRICT
MANAGEMENT'S DISCUSSION & ANALYSIS
June 30, 2024**

provided in the Notes the Financial Statements Note 17.

Bonds Payable and Loans Payable

The District's long-term debt at June 30, 2024 consists of Certificates of Participation, Revenue Refunding Bonds, loan from the California Department of Water Resources State Revolving Fund (SRF) for funding of the expansion of WRCRWA treatment plant, and a loan from Western Municipal Water District (WMWD). Outstanding balances as of June 30, 2024 were as follows:

2010 Series B COPs Water	\$ 18,590,000
2010 Series B COPs Wastewater	25,625,000
2020 Revenue Refunding Water	2,240,000
2020 Revenue Refunding Wastewater	285,000
WRCWRA SRF Loan	25,172,641
WMWD Loan	4,017,451
State Water Resources Control Board Loan	42,259
Net: Premium/Discount debt issuance	253,729
Total	<u>\$ 76,226,080</u>

2010 Series B-Certificates of Participation

On February 25, 2010, the District issued \$19,940,000 in Series B Certificates of Participation from the Water fund and \$27,495,000 in Series B Certificates of Participation from the Wastewater fund. The proceeds of the sale of bonds under the water fund would be used to finance the Chino Desalter Authority expansion project, increase water supply, and construct transmission facilities to convey water. The proceeds of the sale of bonds under the wastewater fund would fund various wastewater infrastructure projects. Interest rates on the COPs range from 5.197 to 6.697. The COPs are scheduled to mature in 2041.

Water & Sewer Revenue Refunding Bonds

On June 24, 2020 the District completed the refinancing of its 2010 Series A Certificates of Participation by issuing \$3,490,000 in Water Revenue Refunding bonds and \$1,915,000 in Sewer Revenue Refunding bonds. These bonds were originally issued to finance the construction of necessary infrastructure of the District's water and sewer systems. By refinancing the bonds, the District was able to generate significant savings in debt service costs without extending the original repayment terms so that the District may continue to use public resources to provide its customer exceptional service in the most cost-effective manner. The economic gain resulting from the advance refunding is \$1,107,043 (based on the NPV from delivery date). Note 9 to the accompanying financial statements explains the purposes for issuing all debt scheduled above.

WRCRWA Loan

On March 8, 2012 the District entered into an agreement with Western Riverside County Regional Wastewater Authority (WRCRWA) for the plant expansion. Amendment 1 through 6 specifies the changes to the original agreement including an increase in plant capacity. The final project capacity expands the plant by 6.0 MGD for a total capacity of 14.0 MGD. As a result, increasing the flow to WRCRWA and allocating an additional 2.75 MGD of treatment capacity. On September 23, 2013, the District entered into an agreement to document the final percent allocation of their share at 42.856% for the expansion project. The District is considered an "Expander" member and shares financial liability including but not limited to, all costs expenses, debt repayment obligations and any and all other claims, demands, lawsuits, liabilities, and /or damages arising from or pertaining to the SRF loan.

The initial loan amount is \$74,110,519 with interest at 1.9% and 20 year repayment term starting with the first annual debt service payment paid on December 31, 2018. The District's allocated share of the debt as of June 30, 2024 is \$25,172,641.

WMWD Loan

The District entered into an installment sale agreement with the Western Municipal Water District of Riverside County (WMWD loan) on May 6, 2004, for the acquisition of 3.0 million gallons per day of capacity rights for wastewater treatment and disposal in the WRCRWA treatment facility for \$9,486,754. The term of the WMWD loan is 28.5 years. Interest on the WMWD loan amount is payable monthly at a variable rate plus fees for liquidity facility and remarketing that equaled a rate of 3.305 percent as of June 30, 2018. The variable interest rate is determined by comparing the three-month average daily interest rates as provided by Paine Webber and J. P. Morgan. Principal payments are due annually on January 1, commencing January 1, 2005 in amounts ranging from \$198,884

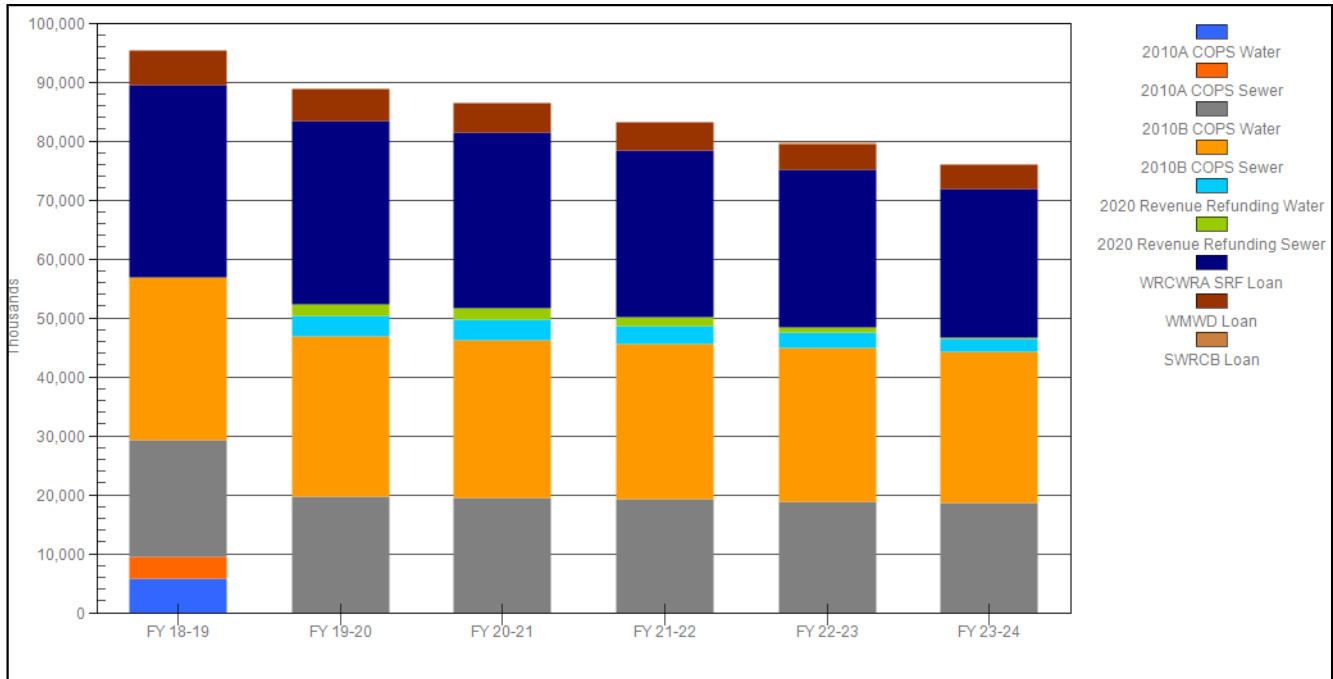
**JURUPA COMMUNITY SERVICES DISTRICT
MANAGEMENT'S DISCUSSION & ANALYSIS
June 30, 2024**

to \$517,099. The final principal payment is due January 1, 2033.

State Water Resources Control Board Loan

On May 2, 2022 the District entered into a loan contract with the California State Water Resources Control Board (SWRCB Loan) to finance the construction of a booster station at the Western Riverside County Regional Wastewater Authority (WRCRWA) treatment plant, construction of transmission pipeline, and construction of a distribution pipeline system. The total authorized loan amount is \$24,800,000 with a term of 30 years and the first principal and interest payment will be due one year after completion of construction of the project, which is currently set at July 31, 2025. The loan will have an interest rate of 0.80% and payments will be due on July 31 of each year. The final payment is scheduled to be due July 31, 2054.

All scheduled debt payments for fiscal year 2023-24 were paid timely. Below is a graph that shows the trend of the District's bonds and loans balances over the past five fiscal years.



Credit Rating

In 2024, S&P affirmed the AA+ long-term rating on the District's outstanding 2020 Revenue Bonds, and the District's outstanding 2010 Series B Certificates of Participation (COP's). The outlook is stable. The rating reflects their view of the water system's very strong enterprise profile and extremely strong financial risk profile.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The District is experiencing steady growth as the local economy strengthens and the cities of Jurupa Valley and Eastvale continue to develop and expand. This growth is fueling an increasing demand for water supplies and capital facilities, including infrastructure upgrades and new projects. These anticipated needs have been incorporated into the District's capital improvement plan, which aims to ensure the community's water infrastructure can keep pace with development. The 2020 Urban Water Management Plan addresses these new supply requirements, outlining strategies to meet future water needs.

To accommodate the expected growth over the next years, the District raised its capital capacity charge in March 2016 following the adoption of a capacity charge study by the Board with annual adjustments based on inflation. This increase is intended to generate sufficient revenue to cover the capital costs associated with expanding infrastructure and support future needs. As the population grows and development accelerates, additional investments will be required to meet rising costs for water supply, power, labor, and maintenance within the Water and Wastewater enterprises.

For the fiscal year 2024-2025, the District anticipates a modest increase in revenue, reflecting both ongoing growth and rate

**JURUPA COMMUNITY SERVICES DISTRICT
MANAGEMENT'S DISCUSSION & ANALYSIS**

June 30, 2024

adjustments. However, despite the expanding service area, the District expects conservation efforts to temper any significant revenue increases. With water conservation remaining a priority, efforts to reduce usage may offset some of the financial gains associated with growth.

Meanwhile, California is refining future water-use policies under the California Water Action Plan, which includes the "Making Water Conservation a California Way of Life" initiative. This policy shift will bring about significant changes in how water is managed and consumed across the state, aiming to establish long-term conservation practices.

In preparation for these changes, the District continues to implement its Board-approved Water Conservation Program, focusing on education, incentives, and regulatory measures to promote responsible water use. New programs are also being introduced to help customers reduce their water consumption and adapt to evolving conservation requirements. The District will closely monitor how conservation efforts affect revenue streams, ensuring the budget remains aligned with actual water usage patterns, and will make adjustments as necessary to maintain financial stability.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our customers and creditors with a general overview of the District finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional financial information, please contact the District's Finance Department at 11201 Harrel Street, Jurupa Valley, California 91752 or (951) 685-7434.



FINANCIAL SECTION

JURUPA COMMUNITY SERVICES DISTRICT
STATEMENT OF NET POSITION
June 30, 2024

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
ASSETS			
Current Assets:			
Cash and cash equivalents	\$ 1,566,536	\$ 45,570,631	\$ 47,137,167
Investments	-	73,023,166	73,023,166
Restricted - cash and cash equivalents	17,787,970	128,848	17,916,818
Restricted - investments	-	1,379,875	1,379,875
Accrued interest receivable	111,916	1,388,986	1,500,902
Accounts receivable - utilities, net	-	9,613,569	9,613,569
Accounts receivable - governmental agencies	8,333	4,900,909	4,909,242
Accounts receivable - developers and others	3,999,748	75,394	4,075,142
Lease receivable - current	209,279	41,822	251,101
Property taxes and assessments receivable	112,937	205,517	318,454
Inventory, prepaid items and other assets	56,842	18,212,906	18,269,748
Total Current Assets	<u>\$ 23,853,561</u>	<u>\$ 154,541,623</u>	<u>\$ 178,395,184</u>
Noncurrent Assets:			
Interfund advances	(1,267,509)	1,267,509	-
Restricted - investments	-	69,818,443	69,818,443
Investments in WRCRWA, net	-	13,194,287	13,194,287
Lease receivable	3,458,722	1,292,211	4,750,933
Capital assets- not being depreciated/amortized	28,658,750	53,001,364	81,660,114
Capital assets-being depreciated/amortized, net	41,272,803	392,859,460	434,132,263
Total Noncurrent Assets	<u>72,122,766</u>	<u>531,433,274</u>	<u>603,556,040</u>
Total Assets	<u>\$ 95,976,327</u>	<u>\$ 685,974,897</u>	<u>\$ 781,951,224</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows from pension	1,687,255	6,030,293	7,717,548
Deferred outflows from OPEB	1,492,162	5,534,711	7,026,873
Total Deferred Outflows of Resources	<u>\$ 3,179,417</u>	<u>\$ 11,565,004</u>	<u>\$ 14,744,421</u>

See accompanying notes to the financial statements.

JURUPA COMMUNITY SERVICES DISTRICT
STATEMENT OF NET POSITION
June 30, 2024

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
LIABILITIES			
Current Liabilities:			
Accounts payable and accrued expenses	\$ 1,059,727	\$ 10,929,444	\$ 11,989,171
Customer deposits, retentions and advances	108,134	20,694,997	20,803,131
Accrued interest payable	2,000	1,299,853	1,301,853
Compensated absences - current	81,029	558,608	639,637
Lease liability - current	34,022	14,314	48,336
Subscription liability - current	34,278	381,727	416,005
Bonds payable - current	-	1,770,000	1,770,000
Loans payable - current	-	1,964,303	1,964,303
Total Current Liabilities	<u>\$ 1,319,190</u>	<u>\$ 37,613,246</u>	<u>\$ 38,932,436</u>
Non-current Liabilities:			
Compensated absences	243,086	1,675,824	1,918,910
Lease liability	2,187,946	10,511	2,198,457
Subscription liability - long term	18,020	385,732	403,752
Bonds payable	-	45,223,730	45,223,730
Loans payable	-	27,268,049	27,268,049
Net OPEB liability	2,316,589	7,985,856	10,302,445
Net pension liability	2,627,168	9,533,084	12,160,252
Total Non-current Liabilities	<u>7,392,809</u>	<u>92,082,786</u>	<u>99,475,595</u>
Total Liabilities	<u>\$ 8,711,999</u>	<u>\$ 129,696,032</u>	<u>\$ 138,408,031</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows from pension	68,948	147,268	216,216
Deferred inflows from OPEB	2,037,444	7,209,955	9,247,399
Deferred inflows from leases	3,397,625	1,257,951	4,655,576
Deferred amount on refunding	-	487,090	487,090
Total Deferred Inflows of Resources	<u>\$ 5,504,017</u>	<u>\$ 9,102,264</u>	<u>\$ 14,606,281</u>
NET POSITION			
Net investment in capital assets	67,657,288	368,355,369	436,012,657
Restricted for:			
Eastvale parks	16,955,349	-	16,955,349
Landscape and lighting	629,282	-	629,282
Graffiti abatement	460,847	-	460,847
Illumination District No.2	247,979	-	247,979
Capital facility fees	-	66,417,551	66,417,551
Debt service reserves	-	4,864,434	4,864,434
Unrestricted (Deficit)	(1,011,017)	119,104,251	118,093,234
Total Net Position	<u>\$ 84,939,728</u>	<u>\$ 558,741,605</u>	<u>\$ 643,681,333</u>

See accompanying notes to the financial statements.

**JURUPA COMMUNITY SERVICES DISTRICT
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2024**

Function/Programs	Program Revenues				Net (Expenses) Revenues and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
GOVERNMENTAL ACTIVITIES:							
Eastvale parks	\$ 15,193,832	\$ 13,484,035	\$ 5,999	\$ -	\$ (1,703,798)	\$ -	\$ (1,703,798)
Graffiti abatement	267,966	100,748	-	-	(167,218)	-	(167,218)
Illumination District No. 2	326,838	204,002	-	-	(122,836)	-	(122,836)
Landscape and lighting	377,697	405,914	-	-	28,217	-	28,217
Streetlighting	52,508	142,878	-	-	90,370	-	90,370
Total Governmental Activities	16,218,841	14,337,577	5,999	-	(1,875,265)	-	(1,875,265)
BUSINESS-TYPE ACTIVITIES:							
Water	51,430,927	41,911,862	3,701,284	8,074,885	-	2,257,104	2,257,104
Wastewater	29,150,880	23,224,639	-	1,786,187	-	(4,140,054)	(4,140,054)
Total Business-type Activities	80,581,807	65,136,501	3,701,284	9,861,072	-	(1,882,950)	(1,882,950)
Total	\$ 96,800,648	\$ 79,474,078	\$ 3,707,283	\$ 9,861,072	\$ (1,875,265)	\$ (1,882,950)	\$ (3,758,215)
GENERAL REVENUES:							
Property taxes				\$ 651,003	\$ 8,107,338	\$ 8,758,341	
Investment earnings				492,879	9,369,358	9,862,237	
Lease revenue				270,362	99,982	370,344	
Other income				271,973	765,791	1,037,764	
Total General Revenues				1,686,217	18,342,469	20,028,686	
Changes in Net Position				(189,048)	16,459,519	16,270,471	
Net position, beginning of year				84,107,468	542,282,086	626,389,554	
Prior period adjustment (See Note 23)				1,021,308	-	1,021,308	
Net position, beginning of year				85,128,776	542,282,086	627,410,862	
Net position, end of year				\$ 84,939,728	\$ 558,741,605	\$ 643,681,333	

See accompanying notes to the financial statements.

**JURUPA COMMUNITY SERVICES DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2024**

	<u>Eastvale Parks</u>	<u>Graffiti Abatement</u>	<u>Illumination District #2</u>	<u>Landscape and Lighting</u>	<u>Streetlight Capital Fund</u>	<u>Total Governmental Funds</u>
ASSETS						
Cash and cash equivalents	\$ 457	\$ 462,569	\$ 259,685	\$ 642,175	\$ 201,650	\$ 1,566,536
Restricted - cash and cash equivalents	17,787,970	-	-	-	-	17,787,970
Accrued interest receivable	111,916	-	-	-	-	111,916
Accounts receivable - governmental agencies	-	8,333	-	-	-	8,333
Accounts receivable - developers and others	3,999,748	-	-	-	-	3,999,748
Lease receivable	3,668,001	-	-	-	-	3,668,001
Property taxes and assessments receivable	106,079	-	3,704	3,154	-	112,937
Inventory, prepaid items, and other assets	54,230	2,612	-	-	-	56,842
Total Assets	<u>\$25,728,401</u>	<u>\$ 473,514</u>	<u>\$ 263,389</u>	<u>\$ 645,329</u>	<u>\$ 201,650</u>	<u>\$ 27,312,283</u>
LIABILITIES						
Accounts payable and accrued expenses	1,018,215	10,055	15,410	16,047	-	1,059,727
Customer deposits	108,134	-	-	-	-	108,134
Interfund advances	-	-	-	-	1,267,509	1,267,509
Accrued interest payable	-	-	-	-	2,000	2,000
Total Liabilities	<u>\$ 1,126,349</u>	<u>\$ 10,055</u>	<u>\$ 15,410</u>	<u>\$ 16,047</u>	<u>\$ 1,269,509</u>	<u>\$ 2,437,370</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue	4,006,660	-	-	-	-	4,006,660
Deferred inflow of resources-leases	3,397,625	-	-	-	-	3,397,625
Total Deferred Inflows of Resources	<u>\$ 7,404,285</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,404,285</u>
FUND BALANCE						
Nonspendable	54,230	2,612	-	-	-	56,842
Restricted for:						
Eastvale parks	17,143,537	-	-	-	-	17,143,537
Graffiti abatement	-	460,847	-	-	-	460,847
Illumination District No. 2	-	-	247,979	-	-	247,979
Landscape and lighting	-	-	-	629,282	-	629,282
Unassigned	-	-	-	-	(1,067,859)	(1,067,859)
Total Fund Balance	<u>17,197,767</u>	<u>463,459</u>	<u>247,979</u>	<u>629,282</u>	<u>(1,067,859)</u>	<u>17,470,628</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$25,728,401</u>	<u>\$ 473,514</u>	<u>\$ 263,389</u>	<u>\$ 645,329</u>	<u>\$ 201,650</u>	<u>\$ 27,312,283</u>

See accompanying notes to the financial statements.

**JURUPA COMMUNITY SERVICES DISTRICT
RECONCILIATION OF THE BALANCE SHEET -
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
June 30, 2024**

Fund Balances of Governmental Funds		\$ 17,470,628
Amounts reported for Governmental Activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore are not reported as assets in governmental funds. These assets consist of:		
Capital assets-not being depreciated/amortized	\$ 28,658,750	
Capital assets-being depreciated/amortized, net	<u>41,272,804</u>	
Capital assets, net		69,931,554
Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in governmental funds. Long-term liabilities at year-end consist of:		
Lease liability	(2,221,968)	
Subscription liability	(52,298)	
Net pension liability	(2,627,168)	
Compensated absences	(324,115)	
Net OPEB liability	<u>(2,316,589)</u>	
		(7,542,138)
In governmental funds, deferred outflows and inflows of resources are not reported because they are applicable to future periods. Deferred outflows and inflows of resources at year end consist of:		
Deferred outflows related to pension and OPEB	3,179,416	
Deferred inflows on pension and OPEB	<u>(2,106,392)</u>	
		1,073,024
Certain revenues are not available to pay for current period expenditures and are therefore reported as unavailable revenue in governmental funds		
		<u>4,006,660</u>
Net Position of Governmental Activities		<u><u>\$ 84,939,728</u></u>

See accompanying notes to the financial statements.

JURUPA COMMUNITY SERVICES DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS
For the Year Ended June 30, 2024

	<u>Eastvale Parks</u>	<u>Graffiti Abatement</u>	<u>Illumination District #2</u>	<u>Landscape and Lighting</u>	<u>Streetlight Capital Fund</u>	<u>Total Governmental Funds</u>
REVENUES						
Special assessments	\$ 10,573,287	\$ -	\$ 204,002	\$ 405,914	\$ 142,878	\$ 11,326,081
Tax revenue transfers	-	167,150	45,000	438,853	-	651,003
Charges for services	2,910,748	100,748	-	-	-	3,011,496
Investment earnings	492,879	-	-	-	-	492,879
Facility fees	934,760	-	-	-	-	934,760
Lease revenue	270,362	-	-	-	-	270,362
Grants and contributions	5,999	-	-	-	-	5,999
Other revenue	266,161	-	-	5,813	-	271,974
Total Revenues	<u>15,454,196</u>	<u>267,898</u>	<u>249,002</u>	<u>850,580</u>	<u>142,878</u>	<u>16,964,554</u>
EXPENDITURES						
Park security and facility operations	1,398,607	-	-	-	-	1,398,607
Park and facility maintenance	8,060,721	-	-	-	-	8,060,721
Park recreation programs	1,053,089	-	-	-	-	1,053,089
Community services	1,954,105	-	-	-	-	1,954,105
Graffiti abatement	-	267,966	-	-	-	267,966
Illumination District No. 2	-	-	326,838	-	-	326,838
Landscape and lighting	-	-	-	377,697	-	377,697
Capital outlay	1,560,494	-	-	-	-	1,560,494
Capital repairs and maintenance	512,670	-	-	-	-	512,670
Subscription interest	345	-	-	-	-	345
Subscription principal	36,503	-	-	-	-	36,503
Lease interest	40,227	-	-	-	-	40,227
Lease principal	33,285	-	-	-	-	33,285
Interest expense	-	-	-	-	52,508	52,508
Investment expense	6,134	-	-	-	-	6,134
Other expenditures	99,583	-	-	-	-	99,583
Total Expenditures	<u>14,755,763</u>	<u>267,966</u>	<u>326,838</u>	<u>377,697</u>	<u>52,508</u>	<u>15,780,772</u>
Changes in Fund Balances	<u>698,433</u>	<u>(68)</u>	<u>(77,836)</u>	<u>472,883</u>	<u>90,370</u>	<u>1,183,782</u>
Fund Balance, Beginning of Year as Previously Reported	16,324,264	463,527	325,815	156,399	(1,158,229)	16,111,776
Prior period adjustment (See Note 23)	175,070	-	-	-	-	175,070
Fund balance, Beginning of Year	<u>16,499,334</u>	<u>463,527</u>	<u>325,815</u>	<u>156,399</u>	<u>(1,158,229)</u>	<u>16,286,846</u>
Fund Balance, End of Year	<u>\$ 17,197,767</u>	<u>\$ 463,459</u>	<u>\$ 247,979</u>	<u>\$ 629,282</u>	<u>\$ (1,067,859)</u>	<u>\$ 17,470,628</u>

See accompanying notes to the financial statements.

**JURUPA COMMUNITY SERVICES DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE -
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2024**

Net Change in Fund Balances - Total Governmental Funds		\$ 1,183,782
Amounts reported for Governmental Activities in the Statement of Activities are different because:		
Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense as follows:		
Capital outlay	1,560,492	
Depreciation expense	(2,411,055)	
Amortization expense	<u>(79,555)</u>	(930,118)
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore, are not reported as expenditures in governmental funds as follows:		
Subscriptions expense	2,874	
Compensated absences	35,039	
Subscription debt payments	36,503	
Lease liabilities	33,285	
OPEB expense	558,483	
Pension expense	(174,136)	
Net change in deferred outflows and deferred inflows	<u>(934,760)</u>	<u>(442,712)</u>
Change in Net Position of Governmental Activities		\$ <u>(189,048)</u>

See accompanying notes to the financial statements.

JURUPA COMMUNITY SERVICES DISTRICT
STATEMENT OF FUND NET POSITION - ENTERPRISE FUNDS
June 30, 2024

	<u>Water</u>	<u>Wastewater Fund</u>	<u>Total</u>
ASSETS			
Current assets			
Cash and cash equivalents	\$ 20,965,169	\$ 24,605,462	\$ 45,570,631
Investments	53,657,700	19,365,466	73,023,166
Restricted - cash and cash equivalents	59,710	69,138	128,848
Restricted - investments	493,164	886,711	1,379,875
Accrued interest receivable	907,061	481,925	1,388,986
Accounts receivable - utilities, net	6,323,620	3,289,949	9,613,569
Accounts receivable - governmental agencies	4,900,909	-	4,900,909
Accounts receivable - developers and others	28,933	46,461	75,394
Lease receivable - current	41,822	-	41,822
Property taxes and assessments receivable	-	205,517	205,517
Inventory, prepaid items, and other assets	18,043,748	169,158	18,212,906
Total Current assets	<u>\$ 105,421,836</u>	<u>\$ 49,119,787</u>	<u>\$ 154,541,623</u>
Noncurrent assets			
Interfund advances	1,267,509	-	1,267,509
Restricted - investments	38,421,976	31,396,467	69,818,443
Investments in WRCRWA, net	-	13,194,287	13,194,287
Lease receivable	1,292,211	-	1,292,211
Capital assets - not being depreciated	35,915,734	17,085,630	53,001,364
Capital assets - being depreciated, net	209,751,090	183,108,370	392,859,460
Total Noncurrent assets	<u>\$ 286,648,520</u>	<u>\$ 244,784,754</u>	<u>\$ 531,433,274</u>
Total Assets	<u>\$ 392,070,356</u>	<u>\$ 293,904,541</u>	<u>\$ 685,974,897</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows from pension	4,505,996	1,524,297	6,030,293
Deferred outflows from OPEB	4,113,414	1,421,297	5,534,711
Total Deferred Outflows of Resources	<u>\$ 8,619,410</u>	<u>\$ 2,945,594</u>	<u>\$ 11,565,004</u>

See accompanying notes to the financial statements.

JURUPA COMMUNITY SERVICES DISTRICT
STATEMENT OF FUND NET POSITION - ENTERPRISE FUNDS
June 30, 2024

	<u>Water</u>	<u>Wastewater Fund</u>	<u>Total</u>
LIABILITIES			
Current liabilities			
Accounts payable and accrued expenses	\$ 6,859,278	\$ 4,070,166	\$ 10,929,444
Customer deposits, retentions and advances	20,356,939	338,058	20,694,997
Accrued interest payable	468,374	831,479	1,299,853
Compensated absences - current	436,506	122,102	558,608
Lease liability - current	14,314	-	14,314
Subscription liability - current	262,135	119,592	381,727
Bonds payable - current	755,000	1,015,000	1,770,000
Loans payable - current	-	1,964,303	1,964,303
Total Current liabilities	<u>\$ 29,152,546</u>	<u>\$ 8,460,700</u>	<u>\$ 37,613,246</u>
Noncurrent liabilities			
Compensated absences	1,309,518	366,306	1,675,824
Lease liability	10,511	-	10,511
Subscription liability	253,235	132,497	385,732
Bonds payable	20,455,729	24,768,001	45,223,730
Loans payable	42,259	27,225,789	27,268,048
Net OPEB liability	5,673,796	2,312,060	7,985,856
Net pension liability	7,176,846	2,356,238	9,533,084
Total Noncurrent liabilities	<u>\$ 34,921,894</u>	<u>\$ 57,160,891</u>	<u>\$ 92,082,785</u>
Total Liabilities	<u>\$ 64,074,440</u>	<u>\$ 65,621,591</u>	<u>\$ 129,696,031</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows from pension	73,102	74,166	147,268
Deferred inflow from OPEB	5,333,663	1,876,293	7,209,956
Deferred inflow of resources-leases	1,257,951	-	1,257,951
Deferred amount on refunding	226,920	260,170	487,090
Total Deferred Inflows of Resources	<u>\$ 6,891,636</u>	<u>\$ 2,210,629</u>	<u>\$ 9,102,265</u>
NET POSITION			
Net investment in capital assets	223,646,722	144,708,647	368,355,369
Restricted for:			
Capital facility fees	36,897,782	29,519,769	66,417,551
Debt service reserves	2,054,258	2,810,176	4,864,434
Unrestricted	67,124,928	51,979,323	119,104,251
Total Net Position	<u>\$ 329,723,690</u>	<u>\$ 229,017,915</u>	<u>\$ 558,741,605</u>

See accompanying notes to the financial statements.

JURUPA COMMUNITY SERVICES DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES
IN FUND NET POSITION -ENTERPRISE FUNDS
For the Year Ended June 30, 2024

	<u>Water</u>	<u>Wastewater Fund</u>	<u>Total Enterprise Funds</u>
OPERATING REVENUES			
Water consumption sales	\$ 19,840,077	\$ -	\$ 19,840,077
Monthly meter service charge	20,613,540	-	20,613,540
Sewer service charge	-	23,224,639	23,224,639
Other charges and services	1,458,245	-	1,458,245
Total operating revenues	<u>41,911,862</u>	<u>23,224,639</u>	<u>65,136,501</u>
OPERATING EXPENSES			
Water system	21,675,451	-	21,675,451
Distribution	2,501,242	-	2,501,242
Water quality	759,258	-	759,258
Wastewater system	-	2,073,665	2,073,665
Source control	-	11,069,894	11,069,894
Customer service	1,690,383	1,619,768	3,310,151
General administrative	11,338,913	5,155,634	16,494,547
CIP program	12,372	(10,103)	2,269
Total operating expenses	<u>37,977,619</u>	<u>19,908,858</u>	<u>57,886,477</u>
Operating income before depreciation/amortization	3,934,243	3,315,781	7,250,024
Depreciation	(8,732,179)	(5,886,213)	(14,618,392)
Amortization	(261,302)	(453,226)	(714,528)
Operating income (loss)	<u>(5,059,238)</u>	<u>(3,023,658)</u>	<u>(8,082,896)</u>
NON-OPERATING REVENUES (EXPENSES)			
Property taxes	-	8,107,338	8,107,338
Investment earnings	6,114,120	3,255,238	9,369,358
Interest expense	(997,512)	(1,851,693)	(2,849,205)
Lease revenue	99,982	-	99,982
Capital operating and maintenance expense	(3,938,704)	(361,674)	(4,300,378)
Grant revenues, net	3,701,284	-	3,701,284
Other non-operating revenues (expenses), net	1,201,276	(648,312)	552,964
Total non-operating revenues (expenses), Net	<u>6,180,446</u>	<u>8,500,897</u>	<u>14,681,343</u>
Income before capital contributions	1,121,208	5,477,239	6,598,447
CAPITAL CONTRIBUTIONS:			
Facility fees	5,132,586	1,786,187	6,918,773
Contributions in aid of construction	2,942,299	-	2,942,299
Total capital contributions	<u>8,074,885</u>	<u>1,786,187</u>	<u>9,861,072</u>
Changes in net position	<u>9,196,093</u>	<u>7,263,426</u>	<u>16,459,519</u>
Net position, beginning of year	<u>320,527,597</u>	<u>221,754,489</u>	<u>542,282,086</u>
Net position, end of year	<u>\$ 329,723,690</u>	<u>\$ 229,017,915</u>	<u>\$ 558,741,605</u>

See accompanying notes to the financial statements.

JURUPA COMMUNITY SERVICES DISTRICT
STATEMENT OF CASH FLOWS - ENTERPRISE FUNDS
For the Year Ended June 30, 2024

	<u>Water</u>	<u>Wastewater Fund</u>	<u>Total</u>
CASH FROM OPERATING ACTIVITIES:			
Cash received from customers for water sales and services	\$ 37,455,733	\$ 22,958,870	\$ 60,414,603
Cash paid to employees salaries and wages	(5,286,968)	(1,174,704)	(6,461,672)
Cash paid to vendors and suppliers	(39,751,863)	(18,616,915)	(58,368,778)
Cash (paid)/received for other services	743,176	40,903	784,079
Net Cash Provided (Used) by Operating Activities	<u>(6,839,922)</u>	<u>3,208,154</u>	<u>(3,631,768)</u>
CASH FROM NONCAPITAL FINANCING ACTIVITIES:			
Proceeds from property taxes	-	7,493,208	7,493,208
CASH FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Acquisition and construction of capital assets	(23,976,736)	(7,823,127)	(31,799,863)
Advance payments from Community Facility Districts	5,132,586	1,786,187	6,918,773
Proceeds from grants	4,159,386	-	4,159,386
Proceeds from leases	66,965	-	66,965
Capital contributions paid to WRCRWA	-	(1,268,056)	(1,268,056)
Proceeds from interfund receivable	90,370	-	90,370
Principal payments on long-term debt	(726,498)	(2,903,994)	(3,630,492)
Interest payments on long-term debt	(1,083,682)	(1,913,128)	(2,996,810)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(16,337,609)</u>	<u>(12,122,118)</u>	<u>(28,459,727)</u>
CASH FROM INVESTING ACTIVITIES:			
Investment earnings	2,845,430	(4,225,106)	(1,379,676)
Net Cash Increase (Decrease) in Cash and Cash Equivalents	<u>(20,332,101)</u>	<u>(5,645,862)</u>	<u>(25,977,963)</u>
Cash and Cash Equivalents, Beginning of Year	<u>41,356,980</u>	<u>30,320,462</u>	<u>71,677,442</u>
Cash and Cash Equivalents, End of Year	<u>\$ 21,024,879</u>	<u>\$ 24,674,600</u>	<u>\$ 45,699,479</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO STATEMENT OF FINANCIAL POSITION:			
Cash and cash equivalents	\$ 20,965,169	\$ 24,605,462	\$ 45,570,631
Restricted assets - cash and cash equivalents	59,710	69,138	128,848
Total Cash and Cash Equivalents	<u>\$ 21,024,879</u>	<u>\$ 24,674,600</u>	<u>\$ 45,699,479</u>

JURUPA COMMUNITY SERVICES DISTRICT
STATEMENT OF CASH FLOWS - ENTERPRISE FUNDS
For the Year Ended June 30, 2024

	Water	Wastewater Fund	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:			
Operating income (loss)	\$ (5,059,238)	\$ (3,023,658)	\$ (8,082,896)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation expense	8,732,179	5,886,213	14,618,392
Amortization expense	261,302	453,226	714,528
Cash received from others	743,176	40,903	784,079
Cash paid to others	(3,873,219)	(474,433)	(4,347,652)
Change in assets and liabilities:			
(Increase) decrease in assets:			
Accounts receivable - utilities, net	(822,908)	(331,145)	(1,154,053)
Accounts receivable - government agencies	(4,298,889)	12,975	(4,285,914)
Prepaid items and other assets	(3,024,447)	(45,034)	(3,069,481)
(Increase) decrease in liabilities:			
Accounts payable and accrued expenses	757,926	943,046	1,700,972
Customer deposits, deferred revenue, and advances	703,335	52,401	755,736
Compensated absences	181,125	103,647	284,772
Unearned revenue	(37,667)	-	(37,667)
Net OPEB liability	(1,587,319)	(565,199)	(2,152,518)
Net pension liability	484,722	155,212	639,934
Total Adjustments	(1,780,684)	6,231,812	4,451,128
Net Cash Provided (Used) by Operating Activities:	\$ (6,839,922)	\$ 3,208,154	\$ (3,631,768)
NONCASH CAPITAL, FINANCING, AND INVESTING ACTIVITIES:			
Net increase (decrease in fair value of investments	2,614,545	(1,446,487)	1,168,058
Net increase (decrease) in fair value of investments	65,016	-	65,016
Amortization of bond premiums, discounts, and loss on debt refundings	74,406	30,949	105,355
Gain on value of water-storage-inventory	(2,942,299)	-	(2,942,299)
Total Noncash Capital, Financing, and Investing	\$ (188,332)	\$ (1,415,538)	\$ (1,603,870)

See accompanying notes to the financial statements.

**JURUPA COMMUNITY SERVICES DISTRICT
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
June 30, 2024**

	<u>Custodial Funds</u>
ASSETS	
Cash and cash equivalents	\$ 40,161
Restricted - cash and cash equivalents	5,197,979
Investments	41,921,654
Due from other governments	16,011,738
Property taxes and assessments receivable	269,116
Accounts receivable - developers and others	<u>25,000</u>
Total Assets	<u><u>63,465,648</u></u>
LIABILITIES	
Accounts payable and accrued expenses	20,479
Customer deposits, retentions and advances	205,000
Due to other governments	<u>47,119,633</u>
Total Liabilities	<u><u>47,345,112</u></u>
NET POSITION	
Restricted for CFDs	<u>16,120,536</u>
Total Net Position	<u><u>\$ 16,120,536</u></u>

See accompanying notes to the financial statements.

**JURUPA COMMUNITY SERVICES DISTRICT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
For the Year Ended June 30, 2024**

	Custodial Funds
ADDITIONS	
Collections for special tax districts - debt service	\$ 26,910,041
Investment earnings	2,139,352
Reimbursed costs	140,723
Total additions	29,190,116
DEDUCTIONS	
Transfers to fiduciary trust accounts for debt service	37,747,828
General administrative	584,131
Change in payable to other governments	(8,910,711)
Total deductions	29,421,248
Change in net position	(231,132)
Net position, beginning of year	16,351,668
Net position, end of year	\$ 16,120,536



NOTES TO THE FINANCIAL STATEMENTS

Jurupa Community Services District
Notes to the Financial Statements
For the Year Ended June 30, 2024

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization and Operations of the Reporting Entity

The Jurupa Community Services District (“District”) is a special governmental district formed to provide water distribution and wastewater collection and distribution for consumers within its service area. In addition, the District provides street lighting, landscape and park maintenance services. The District is governed by a five-member Board of Directors who serve four-year terms and are elected at large. The Directors entrust the responsibility for the efficient execution of District policies to their designated representative, the General Manager.

The District is the primary governmental unit based on the foundation of a separately elected governing board that is elected by the citizens in a general popular election. Component units are legally separate organizations for which the elected officials of the primary government are financially accountable and there is a financial benefit or burden relationship between the District and component unit. Additionally, blending would be appropriate if the component unit provides services entirely, or almost entirely, to the District or for the benefit of the District. Lastly, if the component units’ total debt outstanding is expected to be repaid with District resources, blending is also appropriate for the component unit. The District has the following blended component unit.

The Jurupa Public Facilities Corporation (“Corporation”) was formed in 1990 to assist the District in the acquisition of additional wastewater disposal and treatment capacity. Under an installment purchase agreement, the District purchased the capacity from the Corporation and is required to make payments to the Corporation, which is sufficient to meet debt service requirements on Certificates of Participation issued by the Corporation. Based on this special financing relationship, the accounts and transactions of the Corporation have been included in these financial statements using the blended method.

The *basic financial statements* of the District are comprised of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to the basic financial statements

Government-wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financial statements. Governmental activities, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees and charges to external customers for support. The District’s assets, deferred outflows of resources, liabilities and deferred inflows of resources, including capital assets, are included in the accompanying Statement of Net Position. The Statement of Activities presents changes in net position. Under the accrual basis of accounting, expenses are recognized in the period in which the liability is incurred. The Statement of Activities demonstrates the degree to which the operating expenses of a given function are offset by operating revenues. Operating expenses are those that are clearly identifiable with a specific function. Charges for services include revenues from customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by the District. Contributed capital and capital grants are included as capital contributions. Property taxes and interest earnings not properly included among program revenues are reported instead as general revenues.

Fund Financial Statements

These statements include a Balance Sheet and a Statement of Revenues, Expenditures and Changes in Fund Balances for all major governmental funds. Accompanying these statements is a schedule to reconcile and explain the differences in fund balances as presented in these statements to the net position presented in the Government-wide Financial Statements.

Governmental funds are accounted for on a spending or current financial resources measurement focus and the modified accrual basis of accounting. Accordingly, only current assets and liabilities are included on the Balance Sheet. The Statement of Revenues, Expenditures and changes in Fund Balances present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become measurable and available to finance expenditures of the current period. Accordingly, revenues are recorded when received in cash, except that revenues, subject to accrual (generally 60 days after the year-end) are recognized when

Jurupa Community Services District
Notes to the Financial Statements
For the Year Ended June 30, 2024

due. The primary sources susceptible to accrual for the District are property tax, interest earnings, investment revenue and operating and capital grant revenues. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. However, exceptions to this rule include principal and interest on debt, which are recognized when due.

Basis of Accounting and Measurement Focus

The accrual basis of accounting is followed by the proprietary enterprise funds. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset created, such as, unbilled but utilized utility services are recorded at year end.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Revenues are recognized in the accounting period in which they are earned and expenses are recognized in the period incurred, regardless of when the related cash flows take place. Operating revenues and expenses, such as water sales, wastewater service, solid waste collection and purchases of water, result from exchange transactions associated with the principal activity of the District. Exchange transactions are those in which each party receives and gives up essentially equal values. Management, administration and depreciation expenses are also considered operating expenses. Other revenues and expenses not included in the above categories, such as interest income and interest expense, are reported as non-operating revenues and expenses.

The accounts of the District are organized on the basis of funds, each of which is considered a separate accounting entity with a self-balancing set of accounts established for the purpose of carrying out specific activities or attaining certain objectives in accordance with specific regulations, restrictions or limitations.

The fund financial statements provide information about the government's funds, including its fiduciary funds and blended component units. Separate statements for each fund category, governmental, proprietary, and fiduciary, are presented even though the latter are excluded from the government-wide financial statements. The emphasis of fund financial statements is on major governmental and enterprise funds. A fund is considered major if it is the primary operation fund of the District or meets the following criteria:

- a) Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or proprietary fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b) Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental fund or proprietary fund are at least 5 percent of the corresponding total for all governmental and proprietary funds combined.
- c) The entity has determined that a fund is important to the financial statement user.

The funds of the District entity are described herein.

Governmental Funds

The District reports the following special revenue funds:

Eastvale Parks – This fund is used to account for the Eastvale parks special assessment revenue and facility fees restricted for Eastvale park maintenance.

Graffiti Abatement – This fund is used to account for the Eastvale parks special assessment revenue restricted for Eastvale park maintenance to be used for graffiti abatement activities within the District and the allocation of property taxes to fund those activities.

Illumination District No. 2 – This fund is used to account for the revenues received from property taxes and special assessments restricted for Illumination District No. 2.

Landscape and Lighting – This fund is used to account for the revenues received from special assessment revenue restricted for the Landscape and Lighting Districts 91-1, 98-1, 98-2, 2001-1, 2001-2, 2001-3 and 2003-1.

The District reports the following Capital Project fund:

Streetlight Fund – This fund is used to account for receipts and disbursements associated with the purchase of streetlight infrastructure, which are administered by the District.

Jurupa Community Services District
Notes to the Financial Statements
For the Year Ended June 30, 2024

Enterprise Funds

Water – This fund accounts for the water transmission and distribution operations of the District.

Wastewater – This fund accounts for the wastewater service operations of the District.

Fiduciary Fund

Community Facilities Districts Custodial Fund – This fund is used to account for receipts and disbursements associated with community facilities districts, which are administered by, but are not the liability of the District.

Financial Statement Elements

Cash and Cash Equivalents

Substantially all of the District's cash is invested in interest bearing accounts. The District considers all highly liquid investments with a maturity of three months or less to be cash equivalents.

Investments

Investments are recorded at fair value. The District has adopted an investment policy directing the District's Director of Finance and Administration to deposit funds and to purchase investments.

Changes in fair value that occur during a fiscal year are recognized as investment income reported for that fiscal year. Investment income includes interest earnings, changes in fair value, and any gains or losses realized upon the liquidation or sale of investments.

Accounts Receivable

The District extends credit to customers in the normal course of operations. Management believes all of these amounts are collectible; therefore, no provisions for uncollectible accounts were recorded.

Leases Receivable

The District's leases receivable are measured at the present value of lease payments expected to be received during the lease terms. Deferred inflow of resources are recorded for the leases. The deferred inflow of resources is recorded at the inception of the lease in an amount equal to the initial recording of the lease receivable.

Deferred Outflows of Resources

Deferred outflows of resources represent a consumption of net assets that applies to a future period(s) and thus, will not be recognized as an outflow of resources (expense/expenditure) until then. At June 30, 2024, the District has three items reported as deferred outflow of resources.

Deferred Amount Pension Obligation: The deferred outflows of resources related to the net pension obligation resulted from District contributions to employee pension plans subsequent to the measurement date of the actuarial valuations for the pension plans, the difference between actual and expected experience and projected and actual earnings on investments. In addition, deferred outflows of resources also relate to the change in actuary assumptions, change in the District's proportionate share, and proportionate share of contributions. The deferred outflows related to the net pension obligation will be deferred and amortized as detailed in Note 15 to the financial statements.

Deferred Amount OPEB Obligation: The deferred outflows of resources related to OPEB benefits results from District contributions to employee plans subsequent to the measurement date of the actuarial valuations for the plans, (the effect of changes in proportion of cost-sharing programs,) and the difference between expected and actual experience. The deferred outflows – OPEB will be deferred and amortized as detailed in Note 10 to the financial statements.

Deferred Amount on Refunding: A deferred amount on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The District reports the deferred loss on refunding in the Water Fund as a deferred outflow of resources.

**Jurupa Community Services District
Notes to the Financial Statements
For the Year Ended June 30, 2024**

Property Taxes and Assessments

The Riverside County Assessor’s Office assesses all real and personal property within the County each year. The Riverside County Tax Collector’s Office bills and collects the District’s share of property taxes and/or tax assessments. The Riverside County Treasurer’s Office remits current and delinquent property tax collections to the District throughout the year. Property tax in California is levied in accordance with Article 13A of the State Constitution at one percent (one percent) of countywide assessed valuations.

Property taxes and assessments receivable at year-end are related to property taxes and special assessments collected by the Riverside County, which have not been credited to the District’s cash balance as of June 30. The property tax calendar is as follows:

Lien date	March 1
Levy date	July 1
Due dates	November 1 and February 1
Delinquent dates	December 10 and April 10

Prepaid Items

Certain payments for items reflect costs or deposits applicable to future accounting periods and are recorded as prepaid items in the basic financial statements.

The District accounts for prepaid items in its governmental funds using the consumption method. Under this method, prepaid items are initially reported as assets and deferred until the prepaid items are actually consumed or used.

Water - In - Storage Inventory

The District is utilizing two water storage programs implemented by the Chino Basin Watermaster to pre-purchase water at discounted rates. Water is valued at cost on a first-in-first-out basis. The amount recorded as water in storage is based on an estimate of the number of acre feet available to the District since the Chino Basin Watermaster does not perform a final reconciliation of the water-in-storage programs until after the fiscal year end.

Restricted Assets

The District holds certain assets, which have been restricted by bond covenants or are to be used for specified purposes such as servicing debt or construction of capital assets.

Capital Assets

Capital assets acquired and/or constructed are capitalized at historical cost. District policy has set the capitalization threshold for reporting capital assets at \$5,000. Donated assets are recorded at acquisition values at the date of donation. Upon retirement or other disposition of capital assets, the cost and related accumulated depreciation is removed from the respective balances and any undepreciated amounts are recorded to depreciation expense. Depreciation is recorded on a straight-line basis over the estimated useful lives of the assets as follows:

Governmental Activities

- Land improvements – 30 years
- Structures and equipment – 3 to 30 years
- Streetlight infrastructure – 25 years

Business-Type Activities

- Land improvements – 30 years
- Structures and improvements – 5 to 30 years
- Water transmission and distribution systems – 45 to 75 years
- Wastewater collection systems – 45 to 75 years
- Vehicles and equipment – 5 to 30 years

Compensated Absences

Vested or accumulated vacation and sick leave is recorded as an expense and liability as benefits accrue to employees.

Jurupa Community Services District
Notes to the Financial Statements
For the Year Ended June 30, 2024

Lease Liability

The District's lease liabilities are measured as the present value of the financial obligation for the payments required by a lease agreement. The calculation utilizes an incremental borrowing rate for present value calculations. This rate is derived using applicable market rates plus a credit spread based on market data points as of the most recent quarter end compared to commencement dates of the leases.

Subscription Liability

The District's subscription liabilities are measured as the present value of subscription payments expected to be made during the subscription term, beginning when the initial implementation stage is completed for the subscriptions. The calculation utilizes an incremental borrowing rate for present value calculations. This rate is derived using applicable market rates plus a credit spread based on market data points as of the most recent quarter end compared to commencement dates of the subscriptions.

Net Post-Employment Benefits Other Than Pensions Obligation (OPEB)

For purposes of measuring the District's OPEB liability related to the California Employer's Retirement Benefits Trust (CERBT), deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the CERBT and additions to deductions from the CERBT fiduciary net position have been determined on the same basis as they are reported by the CERBT. For this purpose, the CERBT recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments and participating interest earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at cost.

Net Pension Liability

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

Deferred Inflows of Resources

Deferred inflows of resources represent an acquisition of net assets by the District that applies to future periods. At June 30, 2024 the District has four items reported as deferred inflow of resources.

Deferred Amount Pension Obligation: The deferred inflows of resources related to the net pension obligation, results from the difference between the estimated and actual return on pension plan investments, change in actuary assumptions, and the change in the District's proportionate share of pension contributions. These amounts are deferred and amortized as detailed in Note: 15.

Deferred Amount OPEB Obligation: The deferred inflows of resources related to OPEB benefits results from (the difference between the estimated and actual return on OPEB plan investments,) (the effect of changes in proportion of cost-sharing programs). These amounts are deferred and amortized as described in Note: 10 to the financial statements

Deferred Amount on Refunding: A deferred amount on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The District reports the deferred gain on refunding in the Wastewater Fund as deferred inflows of resources.

Deferred Amount from Leases: A deferred amount from a lease represents the initial measurement of a lease receivable. The value of the receivable is deferred and recognized as revenue over the remaining term of the lease. This amount may be adjusted from remeasurement of the lease receivable, resulting from factors such as: change in lease term, change in interest rate, or a contingency is resolved.

**Jurupa Community Services District
Notes to the Financial Statements
For the Year Ended June 30, 2024**

Net Position/Fund Balances

Net Position

The government-wide financial statements utilize a net position presentation. Net position categories are as follows:

- **Net Investment in Capital Assets:** This component of net position consists of capital assets, net of accumulated depreciation and reduced by any outstanding debt outstanding against the acquisition, construction or improvement of those assets.
- **Restricted Net Position:** This component of net position consists of externally constrained resources imposed by creditors, grantors, contributors, or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation.
- **Unrestricted Net Position:** This component of net position consists of net position that does not meet the definition of restricted or net investment in capital assets.

It is government's policy to consider restricted – net position to have been depleted before unrestricted net position is applied.

Fund Balance

The following definitions and classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- **Nonspendable:** Resources that are 1) not in spendable form, such as inventories, prepaids, long-term receivables, or non-financial assets held for resale, or 2) required to be maintained intact such as an endowment.
- **Restricted:** Resources that are subject to externally enforceable legal restrictions; these restrictions would be either 1) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or 2) imposed by law through constitutional provisions or enabling legislation.
- **Committed:** Resources that are constrained to specific purposes by a formal action of the Board of Directors such as an ordinance or resolution. The constraints remain binding unless removed in the same formal manner by the Board of Directors. Board action to commit fund balance must occur within the fiscal reporting period while the amount committed may be determined subsequently.
- **Assigned:** Resources that are constrained by the District's intent to be used for specific purposes, but that are neither restricted nor committed.
- **Unassigned:** The unassigned classification is to be used when there are negative residual resources in excess of what can be properly classified as nonspendable, restricted, committed or assigned.

When expenditures are incurred for purposes for which both restricted and unrestricted (committed, assigned or unassigned) fund balances are available, the District's policy is to first apply unrestricted fund balance. Within the unrestricted classification, the District's policy is to first apply unassigned, then assigned and then committed.

Utility Sales

Utility sales are billed on a monthly basis. Estimated unbilled revenue through June 30 has been accrued at year-end for the enterprise funds.

Capital Contributions

Capital contributions represent cash and capital asset additions contributed to the District by property owners, granting agencies or real estate developers desiring services that require capital connection expenditures or capacity commitment.

Use of Estimates

The preparation of the basic financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported changes in net position during the reporting period. Actual results could differ from those estimates.

**Jurupa Community Services District
Notes to the Financial Statements
For the Year Ended June 30, 2024**

Interfund Advances

The District has the following types of interfund transactions:

Loans represent amounts provided with a requirement for repayment. Interfund loans are normally reported as interfund advances in noncurrent assets for both the lender funds and the borrower funds. As of June 30, 2024 the interfund balance is \$1,267,509.

Transfers represent flows of assets, such as cash or goods, without equivalent flows of assets in return, and without a requirement for repayment. In governmental funds, transfers are reported as nonoperating expenditures. In proprietary funds, transfers are reported in nonoperating revenues and expenses

NOTE 2: CASH AND INVESTMENTS

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

	Governmental Type Funds	Business Type Funds	Fiduciary Funds	Total
Cash and cash equivalents	\$ 1,566,536	\$ 45,570,631	\$ 40,161	\$ 47,177,328
Restricted - cash and cash equivalents	17,787,970	128,848	5,197,979	23,114,797
Restricted - investments - current	-	1,379,875	-	1,379,875
Restricted - investments - noncurrent	-	69,818,443	-	69,818,443
Investments	-	73,023,166	41,921,654	114,944,820
Total	<u>\$ 19,354,506</u>	<u>\$ 189,920,963</u>	<u>\$ 47,159,794</u>	<u>\$ 256,435,263</u>

Cash and investments as of June 30, 2024 consist of the following:

Cash on hand	\$ 7,550
Deposits held with financial institutions	6,718,993
Investments	249,708,720
Total	<u>\$ 256,435,263</u>

Investments Authorized by the California Government Code and the District's Investment Policy

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

Authorized Maximum Investment Type	Maximum Maturity	Maximum Percentage of Portfolio	Maximum Investment in One Issuer
U.S. Treasury Bills and Notes	5 years	80%	None
U.S. Agency Obligations	5 years	80%	None
Supranational Securities	5 years	30%	None
Municipal Obligations	5 years	80%	5%
California Local Agency Investment Fund (LAIF)	N/A	60%	None
Riverside County Investment Pool	N/A	40%	None
Money Market Mutual Fund	N/A	20%	10%
California Asset Management Program	N/A	50%	None
Repurchase Agreement	7 days	5%	5%
Bankers' Acceptances	180 days	40%	5%
Commercial Paper	270 days	25%	5%
Negotiable CDs	5 years	30%	5%
Corporate and Depository Institution Debt Securities	5 years	30%	5%
Asset Backed Securities	5 years	20%	5%

**Jurupa Community Services District
Notes to the Financial Statements
For the Year Ended June 30, 2024**

Investment Valuation

Investments are measured at fair value on a recurring basis. Recurring fair value measurements are those that GASB require or permit in the statement of net position at the end of each reporting period. Fair value measurements are categorized based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Investments' fair value measurements at June 30, 2024 are presented herein.

<u>Investments by Fair Value Level</u>	<u>Fair Value</u>	<u>Level 1 Inputs</u>	<u>Level 2 Inputs</u>	<u>Level 3 Inputs</u>
Overnight Repurchase Agreements Sweep Account	\$ 16,006,893	\$ -	\$ 16,006,893	\$ -
US Treasuries	59,045,278	59,045,278	-	-
Supra-National Agency Bond	11,567,089	-	11,567,089	-
Federal Agency Collateralized Mortgages	28,225,904	-	28,225,904	-
US Agency Securities				
FHLB	25,198,568	-	25,198,568	-
FHLMC	5,681,918	-	5,681,918	-
FNMA	1,519,035	-	1,519,035	-
Held by Bond trustee:				
Money Market Deposit Account	29,740,528	29,740,528	-	-
Commercial Paper	1,530,780	1,530,780	-	-
US Agency Securities:				
FHLB	11,651,242	-	11,651,242	-
FNMA	2,200,987	-	2,200,987	-
FFCB	6,556,927	-	6,556,927	-
FHLMC	348,782	-	348,782	-
Total Investments by Fair Value Level	<u>\$ 199,273,931</u>	<u>\$ 90,316,586</u>	<u>\$ 108,957,345</u>	<u>-</u>
Investments Measured at Net Asset Value (NAV)				
California Asset Management Program (CAMP)	3,465,321			
Local Agency Investment Fund (LAIF)	21,686,206			
Riverside County Investment Pool	25,283,262			
Total Investments Measured at NAV	<u>50,434,789</u>			
Total Investments Measured at Fair Value	<u>\$ 249,708,720</u>			

Level 2 Inputs - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly and fair value is determined through the use of models or other valuation methodologies including:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in markets that are inactive;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

The fair value of the District's investments is categorized within Level 2 of the fair value hierarchy using the institutional bond quotes with evaluations based on various market and industry inputs

Level 3 Inputs - Inputs to the valuation methodology are unobservable and significant to the fair value measurement. These unobservable inputs reflect the District's own assumptions about the inputs market participants would use in pricing the asset or liability (including assumptions about risk). These unobservable inputs are developed based on the best information available in the circumstances and may include the District's own data.

Investments Authorized by Debt Agreements

Investment of debt proceeds held by bond trustees are governed by provisions of the debt agreements, rather than the general provisions of the California Government Code or the District's investment policy. The debt agreement for the District's certificates-of-

Jurupa Community Services District
Notes to the Financial Statements
For the Year Ended June 30, 2024

participation authorizes the bond trustee to invest reserve funds in investment contracts with a maturity up to the maturity date of the outstanding debt.

Investment in State Investment Pool

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

Investment in Riverside County Pooled Investment Fund

The Riverside County Pooled Investment Fund (RCPIF) is a pooled investment fund program governed by the County of Riverside Board of Supervisors, and administered by the County of Riverside Treasurer and Tax Collector. The fair value of the District's investment in this pool is reported in the accompanying financial statements at amounts based upon the District's pro-rata share of the fair value provided by RCPIF for the entire RCPIF portfolio. Investments in RCPIF are highly liquid as deposits and withdrawals can be made at any time without penalty. RCPIF does not impose a maximum investment limit. RCPIF is not registered with the Securities and Exchange Commission.

Information related to the RCPIF may be obtained from the County of Riverside Administrative Office – 4080 Lemon Street, 4th Floor – Capital Markets – Riverside, California 92506 or the Treasurer and Tax Collector's office website .

Investment in California Asset Management Program

The California Asset Management Program (CAMP) is a public joint powers authority which provides California Public Agencies with investment management services for surplus funds and comprehensive investment management, accounting and arbitrage rebate calculation services for proceeds of tax-exempt financings. The CAMP currently offers the Cash Reserve Portfolio, a short-term investment portfolio, as a means for Public Agencies to invest these funds. Public Agencies that invest in the Pool ("Participants") purchase shares of beneficial interest. Participants may also establish individual, professionally managed investment accounts ("Individual Portfolios") by separate agreement with the Investment Advisor. The District participates in the Cash Reserve Portfolio and has also established a professionally managed investment portfolio through CAMP. CAMP is not registered with the Securities and Exchange Commission.

Investments in the pools and individual portfolios are made only in investments in which Public Agencies generally are permitted by California statute. The CAMP may reject any investment and may limit the size of a participant's account. The pool seeks to maintain, but does not guarantee, a constant net asset value of \$1.00 per share. A participant may withdraw funds from its Pool accounts at any time by check or wire transfers. Fair value of the pool is determined by the fair value per share of the pool's underlying portfolio.

Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counter-party (e.g. broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The California Government Code and the District's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments, other than the following provision for deposits: The California Government Code requires that a financial institution secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law (unless so waived by the governmental unit). The 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 the District deposits by pledging first trust deed mortgage notes having a value of 150 percent of the secured public deposits. Of the District's deposits with financial institutions, \$7,779,313 was in excess of federal depository insurance limits and subject to custodial credit risk as described above.

Jurupa Community Services District
Notes to the Financial Statements
For the Year Ended June 30, 2024

With respect to investments, custodial credit risk generally applies only to direct investments in marketable securities. Custodial credit risk does not apply to a local government's indirect investment in securities through the use of mutual funds or government investment pools (such as LAIF). Pursuant to the Master Repurchase Agreement, the amounts in the Overnight Repurchase Agreement Sweep Account are collateralized at 102 percent with the collateral held by the financial institutions custodian but not in the District's name.

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates.

Information about the sensitivity of the fair values of the District's investments to market interest rate fluctuations is provided by the following table that shows the distribution of the District's investments by maturity:

<u>Type</u>	<u>Totals</u>	<u>Remaining Maturity</u>		
		<u>12 Months or Less</u>	<u>13 to 24 Months</u>	<u>25 to 60 Months</u>
Overnight Repurchase Agreements Sweep Account	\$ 16,006,893	\$ 16,006,893	\$ -	\$ -
California Asset Management Program (CAMP)	3,465,321	3,465,321	-	-
Local Agency Investment Fund (LAIF)	21,686,206	21,686,206	-	-
Riverside County Investment Pool	25,283,261	25,283,261	-	-
US Treasuries	59,045,278	-	24,279,859	34,765,419
Mortgage-Backed Security	11,567,089	-	2,225,328	9,341,761
Corporate Notes	28,225,904	2,525,923	9,327,267	16,372,714
Asset-Backed Security	25,198,568	494,685	926,168	23,777,715
Certificates of Deposit	5,681,918	-	2,504,990	3,176,928
Municipal Bond	1,519,035	578,303	940,732	-
Held by Bond trustee:				
Money Market Deposit Account	29,740,529	29,740,529	-	-
US Treasuries	1,530,780	1,530,780	-	-
US Agency Securities:				
FHLB	11,651,242	5,179,343	5,616,855	855,044
FNMA	2,200,987	2,071,773	-	129,214
FFCB	6,556,927	-	124,379	6,432,548
FHLMC	348,782	-	348,782	-
Total	<u>\$ 249,708,720</u>	<u>\$ 108,563,017</u>	<u>\$ 46,294,360</u>	<u>\$ 94,851,343</u>

Credit Risk

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

**Jurupa Community Services District
Notes to the Financial Statements
For the Year Ended June 30, 2024**

Concentration of Credit Risk

The investment policy of the District contains no limitations on the amount that can be invested in any one issuer beyond that stipulated by the California Government Code. Less than 15 percent of the District's investments are in total Corporate Notes and Certificates of Deposit. Corporate Notes and Certificates of Deposit comprise 11.30 percent and 2.28 percent respectively, of the District's investment portfolio. Of the District's deposits with financial institutions, \$7,779,313 was in excess of federal depository insurance limits and subject to custodial credit risk as described above.

Type	Minimum Rating	Totals	Exempt from Disclosure	Rating as of Year End			
				AAA	AA	A	Not Rated
Oversight Repurchase							
Agreements Sweet Account	N/A	\$ 16,006,893	\$ -	\$ -	\$ -	\$ -	\$ 16,006,893
California Asset Management Program (CAMP)	N/A	3,465,321	-	-	-	-	3,465,321
Local Agency Investment Fund (LAIF)	N/A	21,686,206	-	-	-	-	21,686,206
Riverside County Investment Pool	N/A	25,283,261	-	-	-	-	25,283,261
US Treasury Notes	N/A	59,045,278	59,045,278	-	-	-	-
Mortgage-Backed Security	AA	11,567,089	-	-	11,567,089	-	-
US Agency Securities:							
Corporate Notes	A	28,225,904	-	-	4,293,772	23,932,132	-
Asset-Backed Security	AA	25,198,568	-	25,198,568	-	-	-
Certificate of Deposit	A	5,681,918	-	-	1,250,298	4,431,620	-
Municipal Bond	A	1,519,035	-	-	940,732	578,303	-
Held by Bond trustee:							
Money Market Deposit Account	N/A	29,740,529	29,740,529	-	-	-	-
US Treasury Notes	N/A	1,530,780	1,530,780	-	-	-	-
US Agency Securities:							
FHLB	N/A	11,651,242	-	11,651,242	-	-	-
FNMA	N/A	2,200,987	-	2,200,987	-	-	-
FFCB	N/A	6,556,927	-	6,556,927	-	-	-
FHLMC	N/A	348,782	-	348,782	-	-	-
Total		<u>\$ 249,708,720</u>	<u>\$ 90,316,587</u>	<u>\$ 45,956,506</u>	<u>\$ 18,051,891</u>	<u>\$ 28,942,055</u>	<u>\$ 66,441,681</u>

NOTE 3: ACCOUNTS RECEIVABLE – UTILITIES

The accounts receivable – utilities, net balance consists of the following balances as of June 30, 2024:

Account Description	Wastewater		Total
	Water	Fund	
Accounts receivable - utilities	\$ 6,323,620	\$ 3,289,949	\$ 9,613,569

**Jurupa Community Services District
Notes to the Financial Statements
For the Year Ended June 30, 2024**

NOTE 4: INVENTORY, PREPAID ITEMS AND OTHER ASSETS

The inventory, prepaid items, and other assets consists of the following balances as of June 30, 2024:

<u>Account Description</u>	<u>Eastvale Parks</u>	<u>Graffiti Abatement</u>	<u>Water</u>	<u>Wastewater Fund</u>	<u>Total</u>
Water-in-storage inventory	\$ -	\$ -	\$ 17,692,806	\$ -	\$ 17,692,806
Prepaid expenses and other assets	54,230	2,612	350,942	169,158	576,942
Total inventory, prepaid items and other assets	\$ 54,230	\$ 2,612	\$ 18,043,748	\$ 169,158	\$ 18,269,748

NOTE 5: INVESTMENT IN WRCRWA, NET

The District's investment in the WRCRWA changed in fiscal year 2024 as follows:

<u>Account Description</u>	<u>Balance at July 1, 2023</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at June 30, 2024</u>
Wastewater:				
Investment in WRCRWA	\$ 14,854,881	\$ 1,586,523	\$ -	\$ 16,441,404
Accumulated Amortization	(2,928,650)	-	(318,467)	(3,247,117)
Investment in WRCRWA, net	\$ 11,926,231	\$ 1,586,523	\$ (318,467)	\$ 13,194,287

NOTE 6: CAPITAL ASSETS

Governmental Activities

The District's changes in capital assets for the fiscal year 2024 are as follows:

	<u>Balance at July 1, 2023</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at June 30, 2024</u>
Capital assets, not being depreciated:				
Land	\$ 27,062,371	\$ -	\$ -	\$ 27,062,371
Construction in progress	1,646,789	1,158,849	(1,209,259)	1,596,379
Total capital assets, not being depreciated	28,709,160	1,158,849	(1,209,259)	28,658,750
Capital assets, being depreciated:				
Land improvements	44,001,080	-	-	44,001,080
Structures and improvements	33,919,692	1,167,371	-	35,087,063
Vehicles and equipment	1,333,181	453,038	-	1,786,219
Streetlights	1,631,283	-	-	1,631,283
Right to use-leased assets	2,323,487	-	-	2,323,487
Right to use-subscriptions	32,061	65,017	(3,580)	93,498
Total capital assets being depreciated	83,240,784	1,685,426	(3,580)	84,922,630
Less accumulated depreciation:				
Land improvements	(18,559,938)	(1,099,637)	-	(19,659,575)
Structures and equipment	(21,147,921)	(1,145,486)	-	(22,293,407)
Vehicles and Equipment	(1,086,645)	(100,157)	-	(1,186,802)
Streetlights	(266,465)	(65,774)	-	(332,239)
Right to use-leased assets	(97,976)	(48,988)	-	(146,964)
Right to use-subscriptions	(3,852)	(30,568)	3,580	(30,840)
Total accumulated depreciation	(41,162,797)	(2,490,610)	3,580	(43,649,827)
Total capital assets being depreciated, net	42,077,987	(805,184)	-	41,272,803
Total capital assets-governmental type, net	\$ 70,787,147	\$ 353,665	\$ (1,209,259)	\$ 69,931,553

Jurupa Community Services District
Notes to the Financial Statements
For the Year Ended June 30, 2024

Business-type Activities

The District's changes in capital assets for the fiscal year 2024 are as follows:

	<u>Balance at July 1, 2023</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at June 30, 2024</u>
Capital assets, not being depreciated:				
Water:				
Land	\$ 5,563,509	\$ -	\$ -	\$ 5,563,509
Construction in progress	21,776,084	27,710,620	(19,134,478)	30,352,226
Wastewater:				
Land	267,840	-	-	267,840
Construction in progress	13,625,575	6,609,776	(3,417,562)	16,817,789
Total capital assets not being depreciated	<u>\$ 41,233,008</u>	<u>\$ 34,320,396</u>	<u>\$ (22,552,040)</u>	<u>\$ 53,001,364</u>
Capital assets, being depreciated:				
Water:				
Land improvements	2,253,630	-	-	2,253,630
Structures and improvements	117,932,995	7,534,452	-	125,467,447
Water transmission and distribution	174,256,946	8,923,877	-	183,180,823
Vehicles and equipment	12,826,937	1,490,788	-	14,317,725
Right to use-leased assets	67,677	-	(17,714)	49,963
Right to use-subscriptions	680,193	316,850	(65,938)	931,105
Wastewater:				
Land improvements	124,329	-	-	124,329
Structures and improvements	54,907,381	-	-	54,907,381
Wastewater collection system	209,707,480	4,012,780	-	213,720,260
Vehicles and equipment	3,454,583	115,225	-	3,569,808
Right to use-subscriptions	373,755	184,534	(64,960)	493,329
Total capital assets being depreciated	<u>576,585,906</u>	<u>22,578,506</u>	<u>(148,612)</u>	<u>599,015,800</u>
Less accumulated depreciation:				
Water:				
Land improvements	(1,586,223)	(35,063)	-	(1,621,286)
Structures and improvements	(30,572,800)	(3,960,446)	-	(34,533,246)
Water transmission and distribution	(65,367,289)	(3,959,794)	-	(69,327,083)
Vehicles and equipment	(9,853,139)	(776,876)	-	(10,630,015)
Right to use-leased assets	(28,526)	(16,148)	17,714	(26,960)
Right to use-subscriptions	(131,797)	(245,155)	65,938	(311,014)
Wastewater:				
Land improvements	(88,085)	-	-	(88,085)
Structures and improvements	(28,940,850)	(1,258,668)	-	(30,199,518)
Wastewater collection system	(51,639,152)	(4,403,683)	-	(56,042,835)
Vehicles and equipment	(2,983,814)	(223,862)	-	(3,207,676)
Right to use-subscriptions	(98,823)	(134,759)	64,960	(168,622)
Total accumulated depreciation	<u>(191,290,498)</u>	<u>(15,014,454)</u>	<u>148,612</u>	<u>(206,156,340)</u>
Total depreciable assets, net	<u>\$ 385,295,408</u>	<u>\$ 7,564,052</u>	<u>\$ -</u>	<u>\$ 392,859,460</u>
Total capital assets-business type, net	<u>\$ 426,528,416</u>	<u>\$ 41,884,448</u>	<u>\$ (22,552,040)</u>	<u>\$ 445,860,824</u>

**Jurupa Community Services District
Notes to the Financial Statements
For the Year Ended June 30, 2024**

NOTE 7: CUSTOMER DEPOSITS, RETENTIONS, AND ADVANCES

The District receives customer deposits and advances, and recognizes retentions payable as part of its enterprise operations. These funds are held to ensure payment for future services or to guarantee the fulfillment of contractual obligations. These deposits, advances, and retentions are classified as liabilities in the statement of net position until the conditions for their return or payment are met.

The following is the detail of the District's customer deposits, retentions payable, and advances at June 30, 2024:

<u>Account Description</u>	<u>Governmental Activities</u>	<u>Business-type Activities</u>		<u>Total</u>
		<u>Water</u>	<u>Wastewater</u>	
Customer deposits	\$ 108,134	\$ 154,426	\$ 5,376	\$ 267,936
Retentions payable	-	513,543	332,682	846,225
Construction advances and deposits	-	3,677,237	-	3,677,237
Advances payable to Community Facilities District	-	16,011,733	-	16,011,733
Total Customer Deposits, Retentions and Advances	<u>\$ 108,134</u>	<u>\$ 20,356,939</u>	<u>\$ 338,058</u>	<u>\$ 20,803,131</u>

NOTE 8: COMPENSATED ABSENCES

It is the District's policy to permit employees to accumulate earned but unused vacation and sick pay benefits up to certain maximum allowances based on years of service. All vacation pay is accrued when incurred in the government-wide financial statements and in the proprietary fund financial statements. For the governmental activities, the liability will be paid in future years by the Eastvale Parks Fund and for business-type activities by the Proprietary Funds. The following is a summary of changes in compensated absences were as follows for the year ended June 30, 2024:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
Compensated absences, beginning	\$ 359,153	\$ 1,949,659	\$ 2,308,812
Current year employee earnings	101,079	1,026,900	1,127,979
Employee vacation time taken	(136,117)	(742,127)	(878,244)
Compensated absences, ending	<u>324,115</u>	<u>2,234,432</u>	<u>2,558,547</u>
Less: current portion payable	81,029	558,608	639,637
Long-term portion payable	<u>\$ 243,086</u>	<u>\$ 1,675,824</u>	<u>\$ 1,918,910</u>

**Jurupa Community Services District
Notes to the Financial Statements
For the Year Ended June 30, 2024**

NOTE 9: LONG-TERM DEBT

Changes in long-term debt were as follows:

	<u>Balance at July 1, 2023</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at June 30, 2024</u>	<u>Amount Due Within One Year</u>
Business-type activities					
Bonds Payable:					
2010 COPs - Series B - Water Fund	\$ 18,885,000	\$ -	\$ (295,000)	\$ 18,590,000	\$ 545,000
2010 COPs - Series B - Wastewater Fund	26,030,000	-	(405,000)	25,625,000	990,000
2020 Series Revenue Refunding Bonds - Water Fund	2,680,000	-	(440,000)	2,240,000	210,000
2020 Series Revenue Refunding Bonds - Wastewater Fund	855,000	-	(570,000)	285,000	25,000
Plus: Premiums on debt issuance	565,148	-	(61,653)	503,495	-
Less: discounts on debt issuance	<u>(265,708)</u>	<u>-</u>	<u>15,942</u>	<u>(249,766)</u>	<u>-</u>
Total Bonds Payable	<u>48,749,440</u>	<u>-</u>	<u>(1,755,711)</u>	<u>46,993,729</u>	<u>1,770,000</u>
Direct Borrowing:					
Loans Payable:					
State Water Resources Control Board Loan	42,259	-	-	42,259	-
Western Municipal Water District Loan	4,395,330	-	(377,879)	4,017,451	377,879
WRCWRA SRF Loan	<u>26,729,485</u>	<u>-</u>	<u>(1,556,844)</u>	<u>25,172,641</u>	<u>1,586,424</u>
Total Direct Borrowing	<u>31,167,074</u>	<u>-</u>	<u>(1,934,723)</u>	<u>29,232,351</u>	<u>1,964,303</u>
Total Business-type activities	<u>\$ 79,916,514</u>	<u>\$ -</u>	<u>\$ (3,690,434)</u>	<u>\$ 76,226,080</u>	<u>\$ 3,734,303</u>

Build America Bonds - 2010 Series B - Certificates of Participation

The District is treating the 2010 Series B – Certificates of Participation as Build America Bonds under Section 54AA of the Internal Revenue Code and the Series B – Certificates of Participation will be “qualified bonds” under Section 54AA(g)(2) of the Internal Revenue Code which makes the District eligible for a cash subsidy payment from the United States Treasury equal to 35 percent of the interest payable on the Series B – Certificates of Participation. Such cash subsidy payments received by the District are referred to as U. S. Treasury Credits and are reflected in the above noted annual debt service schedule. U. S. Treasury Credits is defined to mean, with respect to the Series B – Certificates of Participation, the amounts which are payable by the Federal government under Section 6431 of the Internal Revenue Code, which the District has elected to receive under Section 54AA(g)(1) of the Internal Revenue Code. U.S. Treasury Credits are expected to be received contemporaneously with each interest payment date, upon timely receipt by the Internal Revenue Service of IRS Form 8038-CP, which is due at least 45 days (but not more than 90 days) before each interest payment due.

2010 Series B – Certificates of Participation – Water Fund

On February 25, 2010, the District issued \$19,940,000 in Series B – Certificates of Participation. The proceeds of the sale of the Series B – Certificates of Participation will be used to partially finance the Chino Desalter Authority expansion project Phase No. 3 and to increase water supply and construct transmission facilities to convey water to appropriate pressure zones within the District’s service area.

**Jurupa Community Services District
Notes to the Financial Statements
For the Year Ended June 30, 2024**

The certificates are scheduled to mature in 2041. Principal and interest are payable annually on September 1 at rates of 5.197 percent to 6.597 percent. Future annual debt service requirements on the certificates are as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 545,000	\$ 1,298,636	\$ 1,843,636
2026	575,000	1,263,501	1,838,501
2027	600,000	1,225,763	1,825,763
2028	625,000	1,185,656	1,810,656
2029	715,000	1,139,508	1,854,508
2030-2034	4,495,000	4,855,494	9,350,494
2035-2039	7,515,000	2,662,670	10,177,670
2040-2044	3,520,000	256,032	3,776,032
Total	<u>\$ 18,590,000</u>	<u>\$ 13,887,260</u>	<u>\$ 32,477,260</u>

The District has pledged future water fund revenues, net of specified operating expenses, to repay the water system certificates of participation. Net revenues are defined in the bond documents as operating income, less specified operating expenses, plus specified non-operating income. Net revenues are anticipated to equal at least 110 percent of annual principal and interest payments. The total principal and interest remaining to be paid on the bonds is \$32,477,260. Principal and interest paid for the current year and net revenues were \$1,619,368 and \$12,425,250, respectively.

Limited Recourse on Default - If the District defaults on its obligation to make Installment Payments, the Trustee, as assignee of the Corporation, has the right to accelerate the total unpaid principal amounts of the Installment Payments. However, in the event of a default and such acceleration there can be no assurance that the District will have sufficient Net Revenues to pay the accelerated Installment Payments.

2010 Series B – Certificates of Participation – Wastewater Fund

On February 25, 2010, the District issued \$27,495,000 in Series B – Certificates of Participation. The proceeds of the sale of the Series B – Certificates of Participation will be used to partially finance the Jurupa Trunk Line Improvements, Pyrite Creek Project, Pedley Trunk Line System Improvements, Sky Country Trunk Line Sewer Project, Regional Wastewater Pump Station Expansion and New Force Main to the Riverside Plant, and Florine Lift Station Replacement as well as other wastewater system improvements.

The 2010 Series B – Certificates of Participation were issued with an original issue discount of \$478,271 which will be amortized over the life of the issuance. The certificates are scheduled to mature in 2041. Principal and interest are payable annually on September 1st at rates of 5.197 percent to 6.697. Future annual debt service requirements on the certificates are as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 990,000	\$ 1,734,938	\$ 2,724,938
2026	1,030,000	1,671,576	2,701,576
2027	1,070,000	1,604,130	2,674,130
2028	1,125,000	1,532,263	2,657,263
2029	1,170,000	1,455,977	2,625,977
2030-2034	6,840,000	5,946,850	12,786,850
2035-2039	9,125,000	3,150,875	12,275,875
2040-2044	4,275,000	302,575	4,577,575
Total	<u>\$ 25,625,000</u>	<u>\$ 17,399,184</u>	<u>\$ 43,024,184</u>

The District has pledged future fund revenues, net of specified operating expenses, to repay the sewer system certificates of participation. Net revenues are defined in the bond documents as operating income, less specified operating expenses, plus specified non-operating income. Net revenues are anticipated to equal at least 110 percent of annual principal and interest payments.

The total principal and interest remaining to be paid on the bonds is \$43,024,185. Principal and interest paid for the current year and net revenues were \$2,182,757 and \$14,278,105, respectively

**Jurupa Community Services District
Notes to the Financial Statements
For the Year Ended June 30, 2024**

Limited Recourse on Default - If the District defaults on its obligation to make Installment Payments, the Trustee, as assignee of the Corporation, has the right to accelerate the total unpaid principal amounts of the Installment Payments. However, in the event of a default and such acceleration there can be no assurance that the District will have sufficient Net Revenues to pay the accelerated Installment Payments.

2020 Series - Revenue Refunding Bonds Payable - Water Fund

On June 24, 2020 the District issued \$3,490,000 in Revenue Refunding Serial Bonds. The proceeds of the refunding bonds were used to refund the District's 2010 Series A - Certificates of Participation which were scheduled to mature in 2033. The economic gain resulting from the advance refunding is (\$874,234) (based on the NPV from delivery date). The difference in cash flow requirements to service old debt (\$6,226,850) and the cash flows to service the new debt (\$4,359,781) is \$1,867,069.

The 2020 Series Revenue Refunding Bonds were issued with a original issue premium of \$567,209 which will be amortized over the life of the issuance. The bonds are scheduled to mature in 2032. Debt service payments are payable semi-annually on March 1st and September 1st at rates ranging from 4.43 percent to 5.61 percent.

The total principal and interest remaining to be paid on the bonds is \$2,668,000. Principal and interest paid during the year were \$440,000 and \$98,400, respectively.

Future annual debt service requirements on the bonds are as follows:

<u>Year ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 210,000	\$ 85,400	\$ 295,400
2026	220,000	76,800	296,800
2027	230,000	67,800	297,800
2028	235,000	58,500	293,500
2029	245,000	48,900	293,900
2030-2034	1,100,000	90,600	1,190,600
Total	<u>\$ 2,240,000</u>	<u>\$ 428,000</u>	<u>\$ 2,668,000</u>

2020 Series - Revenue Refunding Bonds Payable - Wastewater Fund

On June 24, 2020 the District issued \$1,915,000 in Revenue Refunding Serial Bonds. The proceeds of the refunding bonds were used to refund the District's 2010 Series A - Certificates of Participation which were scheduled to mature in 2033. The economic gain resulting from the advance refunding is (\$232,809) (based on the NPV from delivery date). The difference in cash flow requirements to service old debt (\$3,145,425) and the cash flows to service the new debt (\$2,156,056) is \$989,369.

The 2020 Series Revenue Refunding Bonds were issued with a original issue premium of \$182,898 which will be amortized over the life of the issuance. The bonds are scheduled to mature in 2032. Debt service payment are payable semi-annually on March 1st and September 1st at rates of 4.46 percent to 5.68 percent.

The total principal and interest remaining to be paid on the bonds is \$339,100. Principal and interest paid during the year were \$570,000 and \$22,800, respectively.

Future annual debt service requirements on the bonds are as follows:

<u>Year ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 25,000	\$ 10,900	\$ 35,900
2026	30,000	9,800	39,800
2027	30,000	8,600	38,600
2028	30,000	7,400	104,000
2029	30,000	6,200	187,400
2028-2032	140,000	11,200	-
Total	<u>\$ 285,000</u>	<u>\$ 54,100</u>	<u>\$ 339,100</u>

**Jurupa Community Services District
Notes to the Financial Statements
For the Year Ended June 30, 2024**

State Water Resources Control Board Loan

In May 2022, the District entered into a loan contract with the California State Water Resources Control Board (SWRCB Loan) to finance the construction of a booster station at the Western Riverside County Regional Wastewater Authority (WRCRWA) treatment plant, construction of 16,900 linear feet of 24-inch diameter transmission pipeline, and construction of approximately 37,985 linear feet distribution pipeline system with diameters ranging from 8-inch to 18-inch.

The total SWRCB loan amount is \$24,800,000. The term of the loan will be 30 years the first principal and interest payment will be due one year after completion of construction of the project, which is currently set at July 31, 2025. The loan will have an annual interest rate of 0.80%. Annual principal and interest payments will be due on July 31 of each year. The final payment is scheduled to be due July 31, 2054.

As of June 30, 2024, the total loan proceeds received by the District is \$42,259.

Western Municipal Water District of Riverside County Loan

On May 6, 2004, the District entered into an installment sale agreement with the Western Municipal Water District of Riverside County (WMWD loan) for the acquisition of 3.0 million gallons per day of capacity rights for wastewater treatment and disposal in the WRCRWA (see Note 18) treatment facility for \$9,486,754. The term of the WMWD loan is 28.5 years. Interest on the WMWD loan amount is payable monthly at a variable rate plus fees for liquidity facility and remarketing that equaled a rate of 3.305 percent as of June 30, 2018. The variable interest rate is determined by comparing the three-month average daily interest rates as provided by Paine Webber and J. P. Morgan. Principal payments are due annually on January 1, commencing January 1, 2005 in amounts ranging from \$198,884 to \$517,099. The final principal payment is due January 1, 2033.

The District has pledged net water and sewer revenues as well as tax revenues towards the payment of the debt service on the WMWD loan. The District has the option to prepay the WMWD loan in whole or in part at any time upon 60 days written notice. Estimated annual debt service requirements are as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 377,879	\$ 125,492	\$ 503,371
2026	397,767	112,619	510,386
2027	417,656	99,090	516,746
2028	437,544	84,903	522,447
2029	437,544	70,442	507,986
2030-2034	<u>1,949,062</u>	<u>126,752</u>	<u>2,075,814</u>
Total	<u>\$ 4,017,452</u>	<u>\$ 619,298</u>	<u>\$ 4,636,750</u>

Western Riverside County Regional Wastewater Authority State Revolving Fund Loan

On March 8, 2012 the District entered into an agreement with WRCRWA for the plant expansion. Amendment 1 through 6 specifies the changes to the original agreement including an increase in plant capacity. The final project capacity expands the plant by 6.0 MGD for a total capacity of 14.0 MGD. As a result, increasing the flow to WRCRWA and allocating and additional 2.75 MGD of treatment capacity.

On September 23, 2013, the District entered into an agreement to document the final percent allocation of their share at 42.856% for the expansion project. The District is considered an “Expander” member and shares financial liability including but not limited to, all costs expenses, debt repayment obligations and any and all other claims, demands, lawsuits, liabilities, and /or damages arising from or pertaining to the SRF loan.

The loan amount as of June 30, 2019 is \$74,110,619 with interest at 1.9% and 20 year repayment term starting with the first annual debt service payment paid on December 31, 2018. The District’s share of the debt as of June 30, 2019 is \$ \$34,105,707.

The loan with the State Water Resources Control Board contain covenants and restrictions that include, but are not limited to, assurances relating to adherence to the Clean Water Act, Equal Opportunity and Civil rights laws, and certain other assurances. As of June 30, 2024, the future annual maturities of the District’s obligation are estimated as follows:

**Jurupa Community Services District
Notes to the Financial Statements
For the Year Ended June 30, 2024**

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 1,586,424	\$ 478,280	\$ 2,064,704
2026	1,616,566	448,138	2,064,704
2027	1,647,281	417,423	2,064,704
2028	1,678,579	386,125	2,064,704
2029	1,710,472	354,232	2,064,704
2030-2034	9,052,371	1,271,149	10,323,520
2035-2039	7,880,949	377,868	8,258,817
Total	<u>\$ 25,172,642</u>	<u>\$ 3,733,215</u>	<u>\$ 28,905,857</u>

NOTE 10: OTHER POST-EMPLOYMENT HEALTHCARE BENEFITS

The District provides post-retirement health care benefits through an agent multiple-employer Other Post Employment Benefit (OPEB) plan. The plan is called the California Employer's Retiree Benefit Trust Program (CERBT) and is administered by the California Public Employees' Retirement System (CalPERS).

The District contributes a fixed amount for health care benefits up to 100 percent of the premium for the retiree and their dependents. As of June 30, 2024, the District's total liability for post-employment healthcare benefits consisted of the following:

<u>OPEB Plan</u>	<u>Net OPEB Liability</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>OPEB Expense</u>
Retiree Benefits Plan	\$ 10,302,445	\$ 7,026,873	\$ 9,247,399	\$ 511,522

The details of the plan are as follows:

Plan Description and Eligibility

The following requirements must be satisfied in order to be eligible for lifetime post-employment medical benefits:

1. For employees hired prior to 2008, attainment of age 55 and 5 years for full-time service and for employees hired after 2008, attainment of age 55 and 20 years for full-time service.
2. Retirement from CALPERS and from the District (the District must be the last employer prior to retirement).
3. Lifetime post-employment medical benefits are no longer offered to employees hired after June 1, 2014.

Membership in the health benefit plan consisted of the following at July 1, 2023, the date of the latest actuarial valuation:

<u>Participant Type</u>	<u>Number of Participants</u>
Inactive participants currently receiving benefits	49
Active plan members	177
Total	<u>226</u>

Funding Policy

The District's funding policy is to contribute the Annual Determined Contribution (ADC) to their account within the CERBT. For fiscal year ended June 30, 2024, the District paid \$874,314 to the plan including the implicit rate subsidy. The District contributed \$2,371,494 for retiree health benefits to the Trust during the fiscal year ended June 30, 2024.

The primary funds used to liquidate the District's OPEB liability and fund post-retirement health care benefits are the water fund, wastewater fund, and parks fund. Additional funding is transferred from the Graffiti fund.

**Jurupa Community Services District
Notes to the Financial Statements
For the Year Ended June 30, 2024**

Net OPEB Liability

The table herein shows the components of the net OPEB liability of the District:

	Balance June 30, 2024
Total OPEB Liability	\$ 18,225,522
Plan Fiduciary Net Position	(7,923,077)
District's Net OPEB Liability (Asset)	\$ 10,302,445
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset)	43%

Investments

As described above, at June 30, 2024, all Plan investments are held in the CERBT through CalPERS.

Actuarial Methods and Assumptions

The District's net OPEB liability was measured as of June 30, 2023, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2023. Liabilities in this report were calculated as of the valuation date.

The total OPEB liability was determined by an actuarial valuation as of June 30, 2023, using the actuarial assumptions shown herein, applied to all periods included in the measurement, unless otherwise specified.

Actuarial Methods and Assumptions

Valuation Date	June 30, 2023
Measurement Date	June 30, 2023
Inflation	2.75% per year annum
Salary Increases	2.75% plus merit scale
Discount	6.0%
Health Care Trend Rate	8% decreasing to 4.50%

Mortality rates were based upon the rates under the CalPERS pensions plan updated to reflect the most recent experience study.

The long-term expected rate of return on Plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the OPEB plan's target asset allocation at June 30, 2024 are shown herein:

<u>Asset Class</u>	<u>Percentage of Portfolio</u>	<u>Assumed Gross Return</u>
Global Equity	49	-
Global Debt Securities	23	-
Inflation Assets	5	-
Commodities	3	-
REITs	20	-

The discount rate used to measure the total OPEB liability was 6.0 percent.

**Jurupa Community Services District
Notes to the Financial Statements
For the Year Ended June 30, 2024**

Changes in the Net OPEB Liability

	Increase(Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (Asset) (a) - (b)
Balance at June 30, 2023	\$ 18,502,857	\$ 6,446,838	\$ 12,056,019
Changes for the Year:			
Service cost	551,979	-	551,979
Interest	1,117,443	-	1,117,443
Employer contributions	-	1,874,314	(1,874,314)
Net investment income	-	478,393	(478,393)
Differences between expected & actual	(2,603,050)	-	(2,603,050)
Changes in assumptions	1,530,607	-	1,530,607
Benefit payments	(874,314)	(874,314)	-
Administrative expenses	-	(2,154)	2,154
Net Changes	(277,335)	1,476,239	(1,753,574)
Balances at June 30, 2024	\$ 18,225,522	\$ 7,923,077	\$ 10,302,445

The following presents the District's net OPEB liability calculated using the discount rate of 6.0 percent, as well as what the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.0 percent) or 1-percentage-point higher (7.0 percent) than the current rate:

<u>Discount Rate</u>	<u>Net OPEB Liability (Asset)</u>
1% decrease (5.0%)	\$ 12,747,481
Current discount rate (6.0%)	10,302,445
1% increase (7.0%)	8,285,342

The following presents the District's net OPEB liability calculated using the current healthcare cost trend rate of 6.25 percent decreasing to 4.50 percent, as well as what the net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current rate:

<u>Healthcare Trend Rate</u>	<u>Net OPEB Liability (Asset)</u>
1% decrease (7% decreasing to 3.50%)	\$ 7,996,394
Current healthcare trend rate (8% decreasing to 4.50%)	10,302,445
1% increase (9% decreasing to 5.50%)	13,175,860

Other Post-Employment Benefits Expense and Deferred Outflows/Inflows of Resources

For the year ended June 30, 2024, the District recognized OPEB expense of \$511,522 and recorded deferred outflows of resources of \$1,976,048 for contributions made after the measurement date of the net OPEB liability, but before the end of the current fiscal year. The deferred outflows will be recognized as a reduction of net OPEB liability in the subsequent fiscal year.

**Jurupa Community Services District
Notes to the Financial Statements
For the Year Ended June 30, 2024**

At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
OPEB contributions subsequent to measurement date	\$ 1,976,048	\$ -
Differences between expected and actual experience	1,147,616	(3,767,525)
Changes in assumptions	3,458,297	(5,479,874)
Net difference between projected and actual earnings on OPEB plan investments	444,912	-
	<u>\$ 7,026,873</u>	<u>\$ (9,247,399)</u>

The District recorded \$9,247,399 of deferred inflows of resources resulting from the differences between projected and actual earnings on OPEB plan investments for the period ending . The deferred inflows of resources will be amortized and recognized in OPEB expense over five remaining periods ending June 30, 2029.

The \$1,976,048 reported as deferred outflows of resources related to contributions subsequent to the June 30, 2024 measurement date will be recognized as a reduction of the net OPEB liability during the fiscal year ending June 30, 2025. Other amounts reported as deferred outflows of resources related to OPEB will be recognized as expense as follows:

Year Ending June 30	Deferred Outflows/(Inflows) of Resources
2025	\$ (748,374)
2026	(434,307)
2027	(228,843)
2028	(901,186)
2029	(888,771)
Thereafter	(995,093)
Total	<u>\$ (4,196,574)</u>

NOTE 11: NET INVESTMENT IN CAPITAL ASSETS

The calculation of the net investment in capital assets is as follows:

	Governmental Activities	Business-type Activities	Total
The balance consists of the following:			
Capital assets - not being depreciated	\$ 28,658,750	\$ 53,001,364	\$ 81,660,114
Capital assets - being depreciated, net	41,272,804	392,859,460	434,132,264
Less:			
Long-term debt - current portion	(68,300)	(4,130,344)	(4,198,644)
Long-term debt - long term portion	(2,205,966)	(72,888,021)	(75,093,987)
Deferred amounts from refunding, net	-	(487,090)	(487,090)
	<u>\$ 67,657,288</u>	<u>\$ 368,355,369</u>	<u>\$ 436,012,657</u>

**Jurupa Community Services District
Notes to the Financial Statements
For the Year Ended June 30, 2024**

NOTE 12: RESTRICTED NET POSITION

The District's net position is restricted as follows:

The Balance Consists of the Following:	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
Eastvale parks	\$ 16,955,349	\$ -	\$ 16,955,349
Landscape and lighting	629,282	-	629,282
Graffiti abatement	460,847	-	460,847
Illumination District No.2	247,979	-	247,979
Water fund - debt service reserves	-	2,054,258	2,054,258
Wastewater fund - debt service reserves	-	2,810,176	2,810,176
Water fund - capital facility fees	-	36,897,782	36,897,782
Wastewater fund - capital facility fees	-	29,519,769	29,519,769
	<u>\$ 18,293,457</u>	<u>\$ 71,281,985</u>	<u>\$ 89,575,442</u>

NOTE 13: UNRESTRICTED NET POSITION

The Balance Consists of the Following:	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
Prepaid expenses and other prepaid assets	\$ 56,842	\$ 18,212,906	\$ 18,269,748
Water operations and capital replacement	-	49,081,181	49,081,181
Wastewater operations and capital replacements	-	51,810,164	51,810,164
Streetlight capital outlay	(1,067,859)	-	(1,067,859)
	<u>\$ (1,011,017)</u>	<u>\$ 119,104,251</u>	<u>\$ 118,093,234</u>

NOTE 14: DEFERRED COMPENSATION SAVINGS PLAN

For the benefit of its employees, the District participants in a 457 Deferred Compensation Program (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.

Federal law requires deferred compensation assets to be held in a 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. Fair value of all plan assets held in trust by CalPERS and Nationwide at June 30, 2024 was \$6,266,824 and \$1,116,310, respectively.

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 15: PENSION PLAN – CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT

The District participates in a cost sharing multiple-employer defined benefit plan through the California Public Employees' Retirement System (CalPERS) which covers substantially all regular full-time employees of the District. CalPERS acts as a common investment and administrative agent for participating public entities with the state of California and reports information to the District in accordance with reporting standards established by the Governmental Accounting Standards Board (GASB).

**Jurupa Community Services District
Notes to the Financial Statements
For the Year Ended June 30, 2024**

The District implemented GASB Statements No. 68 and No. 71, and reported its proportionate share of the net pension liability, pension expense and deferred inflow of resources for the above plan and a deferred outflow of resources as follows:

Pension Plan	Proportionate Share of Net Pension Liability	Deferred Outflow of Resources	Deferred Inflow of Resources	Proportionate Share of Pension Expense
CalPERS	\$ 12,160,252	\$ 7,717,548	\$ 216,216	\$ 4,136,293

Plan Description

Qualified employees are eligible to participate in the Public Agency Cost-Sharing Multiple-Employer Plan under the California Public Employees’ Retirement System (CalPERS), a cost-sharing multiple-employer public employee retirement system defined benefit pension plan administered by CalPERS. The Public Agency Cost-Sharing Multiple-Employer Plan is comprised of a Miscellaneous Risk Pool and a Safety Risk Pool. Individual employers may sponsor more than one Miscellaneous or Safety plan. The District sponsors two Miscellaneous Risk Pool plans; however, the information presented below represents the sum of the allocated pension amounts for each of the District’s respective plans (the Plan). The Plan provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by State statutes, as legislatively amended, within the Public Employees’ Retirement Law.

The Plan 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 service credit, a benefit factor and the member’s final compensation. Members hired by the district, with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. Members hired on or after January 1, 2013, with five years of total service are eligible to retire at age 52 with statutorily reduced benefits. All members are eligible for employment-related disability benefits regardless of length of service and non-duty disability benefits after 5 years of service. Disability benefits are determined in the same manner as retirement benefits but are payable immediately without an actuarial reduction. The Post-Retirement Death Benefit is a one-time payment made to a retiree’s designated survivor or estate upon the retiree’s death. The Basic Death Benefit is paid to any member’s beneficiary if the member dies while actively employed. An employee’s eligible survivor may receive the 1957 Survivor Benefit if the member dies while actively employed, is at least age 50 (or 52 for members hired on or after January 1, 2013), and has at least 5 years of credited service. The cost of living adjustments for each plan are applied as specified by the Public Employees’ Retirement Law.

The Plan provisions and benefits in effect at June 30, 2024, are summarized as follows:

	Miscellaneous Risk Pool	
	Current Plan	PEPRA Misc. Plan
Hire Date	On or Before 31-Dec-12	On or After 1-Jan-13
Benefit formula	2.7% at 55	2% at 62
Benefit vesting schedule	5 years of service	5 years of service
Benefit payments	Monthly for life	Monthly for life
Retirement age	55	62
Required employee contribution rate	8.000%	6.750%
Required employer contribution rate	15.240%	7.870%

Contributions

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

**Jurupa Community Services District
Notes to the Financial Statements
For the Year Ended June 30, 2024**

for each plan for the year ended June 30, 2024 are presented above and the total District contributions were \$3,322,221.

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

As of June 30, 2024, the District reported net pension liabilities for its proportionate share of the Miscellaneous Risk Pool net pension liability totaling \$12,160,252. The net pension liability was measured as of June 30, 2023. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2024, the District's proportion was 0.097474%.

For the year ended June 30, 2024, the District recognized pension expense of \$4,136,293. At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contribution subsequent to measurement date	\$ 3,322,221	\$ -
Adjustment due to differences between expected and actual experience	621,211	(96,365)
Net differences between projected and actual earnings on plan investments	1,968,854	-
Effect of changes in assumption about future economic and demographic factors	734,169	-
Adjustment due to differences in proportions	344,217	(119,851)
Differences between contributions and proportionate share of contributions	726,876	-
	\$ 7,717,548	\$ (216,216)

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 year ended June 30, 2025. The deferred inflows of resources and remaining deferred outflows of resources will be amortized over a closed period of between 3.7 and 5 years and will be recognized in pension expense as follows:

Year Ending June 30,	Amortization
2025	\$ 1,559,628
2026	981,481
2027	1,581,507
2028	56,495
Total	\$ 4,179,111

The District reported \$3,322,221 as deferred outflows of resources related to employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2025

**Jurupa Community Services District
Notes to the Financial Statements
For the Year Ended June 30, 2024**

Actuarial Methods and Assumptions

Total pension liability for the Plan was determined by applying updated procedures and assumptions to the plan. The financial reporting actuarial valuation as of June 30, 2024 used the following methods and assumptions, applied to all prior periods included in the measurement:

Valuation date	June 30, 2023
Measurement date	June 30, 2023
Employer funding policy	\$1,500,000 annually
Actuarial cost method	Entry age normal
Discount rate	6.00%
Investment rate of return	6.00%
Consumer price inflation	2.75%
Health care trend rates	8.00% decreasing to 4.50%
Wage growth	Varies by entry age and service

Mortality assumptions are based on mortality rates resulting from the most recent CalPERS experience study adopted by the CalPERS Board. For purposes of the post-retirement mortality rates, those revised rates include 20 years of mortality improvement using Scale BB published by the Society of Actuaries. In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Using historical returns of all of the funds' asset classes, expected compound (geometric) returns were calculated over the short term (first 10 years) and the long term (11-60 years) using a building-block approach. Using the expected nominal returns for both short term and long term, the present value of benefits was calculated for each 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 rounded down to the nearest one quarter of one percent. The target allocation and best estimates of long-term expected real rate of return by asset class are summarized in the following table:

The target allocation and best estimates of long-term expected real rate of return by asset class are summarized in the following table:

Asset Class	New Strategic Allocation	Real Return Years 1-10
Global equity - cap weighted	30.00%	4.45%
Global equity non-cap weighted	12.00%	3.84%
Private Equity	13.00%	7.28%
Treasury	5.00%	0.27%
Mortgage-backed Securities	5.00%	0.50%
Investment Grade Corporates	10.00%	1.56%
High Yields	5.00%	2.27%
Emerging Market Debt	5.00%	2.48%
Private Debt	5.00%	3.57%
Real Assets	15.00%	3.21%
Leverage	-5.00%	-0.59%

Discount Rate

The discount rate used to measure the total pension liability was 6.00%. The projection of cash flows used to determine the discount rate assumed the contributions from plan members and employers will be made at statutory contribution rates. Based on these assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments to current plan members. Therefore, the long-term assumed investment rate of return was applied to all periods of projected benefit payments to determine total pension liability.

CalPERS continues the Asset Liability Management (ALM) process to expand its review of assets and liabilities to ensure financial risks to the System are better understood, communicated, and mitigated. To establish appropriate levels of risk, ALM is focused on

**Jurupa Community Services District
Notes to the Financial Statements
For the Year Ended June 30, 2024**

investment and actuarial policies. These policies include key decision factors that drive optimum asset allocations, while stabilizing employer rates, and volatility of those rates year to year. Additionally, in order to better manage risks arising from terminating agencies, CalPERS has enhanced its oversight of contracting public agencies' financial health through its development of a standardized review criteria. These improvements include streamlining the collection and termination process to reduce the timeframe, accelerating notifications to the Board and members, and adopting a risk oversight process to improve early detection of financial hardship issues.

The following presents the District's proportionate share of the net pension liability calculated using the current discount rate as well as what the net pension liability would be if it were calculated using a discount rate that is one percent lower or higher than the current rate:

<u>Discount Rate</u>	<u>Net Pension Liability</u>
1% decreases (5.00%)	\$ 21,596,121
Current discount rate (6.00%)	12,160,252
1% increase (7.00%)	4,393,723

Plan Fiduciary Net Position

Detailed information about CalPERS Miscellaneous Risk Plan fiduciary net position is available in a separate annual comprehensive financial report. Copies of the CalPERS annual financial report may be obtained from the CalPERS Executive Office, 400 P Street, Sacramento, CA 95814.

NOTE 16: LEASES

Leases with District as Lessee

As of 06/30/2024, Jurupa Community Services District, CA had 5 active leases. These leases are for land, modular buildings, and office equipment. The leases have payments that range from \$1,668 to \$65,168 and interest rates that range from 0.3150% to 2.3630%. As of 06/30/2024, the total combined value of the lease liability is \$2,246,793, the total combined value of the current portion of lease liability is \$48,240. The combined value of the right to use asset, as of 06/30/2024 of \$2,373,450 with accumulated amortization of \$173,922.

Governmental Activities

The following is a schedule of activity related to governmental lease assets of the District for the fiscal year ended June 30, 2024:

	<u>Balance at July 1, 2023</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at June 30, 2024</u>
Leased assets:				
Buildings	\$ 26,319	\$ -	\$ -	\$ 26,319
Land	2,297,168	-	-	2,297,168
Total leased assets	<u>2,323,487</u>	<u>-</u>	<u>-</u>	<u>2,323,487</u>
Less accumulated amortization on leased assets:				
Buildings	(8,536)	(4,268)	-	(12,804)
Land	(89,440)	(44,719)	-	(134,159)
Total lease accumulated amortization	<u>(97,976)</u>	<u>(48,987)</u>	<u>-</u>	<u>(146,963)</u>
Total Governmental lease assets, net	<u>\$ 2,225,511</u>	<u>\$ (48,987)</u>	<u>\$ -</u>	<u>\$ 2,176,524</u>

**Jurupa Community Services District
Notes to the Financial Statements
For the Year Ended June 30, 2024**

The related liability for the governmental lease assets listed above is presented below:

	<u>Balance at July 1, 2023</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at June 30, 2024</u>	<u>Due within one year</u>
Lease Liability					
Buildings	\$ 17,915	\$ -	\$ (4,298)	\$ 13,617	\$ 4,417
Land	2,237,338	-	(28,987)	2,208,351	29,509
Total Governmental lease liability:	<u>\$ 2,255,253</u>	<u>\$ -</u>	<u>\$ (33,285)</u>	<u>\$ 2,221,968</u>	<u>\$ 33,926</u>

The contracts for the leases assets presented above are set to expire at various dates over the next 20-25 years. Debt service expense and interest expense will be recognized for payments made toward the lease liability for each respective lease asset based on the rent payment language found in each individual contract. Future annual debt service for the lease liability is as follows:

<u>Year ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 33,926	\$ 37,457	\$ 71,383
2026	34,579	36,928	71,507
2027	35,243	36,390	71,633
2028	31,132	35,842	66,974
2029	31,692	35,318	67,010
2030-2034	161,175	168,462	329,637
2035-2039	171,442	154,400	325,842
2040-2044	186,687	139,155	325,842
2045-2049	203,288	122,554	325,842
2050-2054	221,365	104,477	325,842
2055-2059	241,049	84,793	325,842
2060-2064	262,484	63,358	325,842
2065-2069	285,825	40,017	325,842
2070-2074	311,242	14,600	325,842
2075	10,838	23	10,861
	<u>\$ 2,221,967</u>	<u>\$ 1,073,774</u>	<u>\$ 3,295,741</u>

Business-type Activities

The following is a schedule of activity related to business-type lease assets of the District for the fiscal year ended June 30, 2024:

	<u>Balance at July 1, 2023</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at June 30, 2024</u>
Lease Assets				
Office equipment	\$ 67,677	\$ -	\$ (17,714)	\$ 49,963
Total lease assets	<u>67,677</u>	<u>-</u>	<u>(17,714)</u>	<u>49,963</u>
Lease Accumulated Amortization				
Office equipment	(28,526)	(16,147)	17,714	(26,959)
Total lease accumulated amortization	<u>(28,526)</u>	<u>(16,147)</u>	<u>17,714</u>	<u>(26,959)</u>
Total Business-type lease assets, net	<u>\$ 39,151</u>	<u>\$ (16,147)</u>	<u>\$ -</u>	<u>\$ 23,004</u>

**Jurupa Community Services District
Notes to the Financial Statements
For the Year Ended June 30, 2024**

The related liability for the business-type lease assets listed above is presented below:

	<u>Balance at July 1, 2023</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at June 30, 2024</u>	<u>Due within one year</u>
Lease Liability					
Office equipment	\$ 39,924	\$ -	\$ 15,099	\$ 24,825	\$ 14,314
Total Lease Liability	<u>\$ 39,924</u>	<u>\$ -</u>	<u>\$ 15,099</u>	<u>\$ 24,825</u>	<u>\$ 14,314</u>

The contracts for the leases presented above are set to expire over the next three fiscal years. Debt service and interest expense will be recognized for payments made toward the lease liability for each lease asset based on the payment language found in each individual contract. Future annual debt service for the lease liability is as follows:

<u>Year ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 14,314	\$ 484	\$ 14,798
2026	10,511	125	10,636
Total:	<u>\$ 24,825</u>	<u>\$ 609</u>	<u>\$ 25,434</u>

Leases with District as Lessor

Under GASB 87, the lessor of a lease agreement is required to recognize a lease receivable based on the initial measurement of the lease. The measurement is calculated as the present value of expected payments to be received during the lease term. Expected payments may include fixed or variable payments, residual payments, or incentives, and are discounted using the appropriate interest rates.

As of 06/30/2024, Jurupa Community Services District, CA had 11 active leases. The leases have receipts that range from \$3,781 to \$32,851 and interest rates that range from 1.2170% to 3.9100%. As of 06/30/2024, the total combined value of the lease receivable balances under governmental-type and business-type activities is \$5,002,033.

Lessors are required to recognize a deferred inflow of resources upon the initial measurement of a lease receivable. These will be recognized as revenue by the District over the remaining term of the leases. As of 06/30/2024, the combined value of the deferred inflow of resources is \$4,655,577.

Governmental-type Activities

Below is a summary of the District's lease receivable balance for Governmental activities:

	<u>Balance at July 1, 2023</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at June 30, 2024</u>
Lease Receivable:				
Cell tower sites	\$ 3,802,240	\$ -	\$ 134,239	\$ 3,668,001
Total Governmental lease receivable	<u>\$ 3,802,240</u>	<u>\$ -</u>	<u>\$ 134,239</u>	<u>\$ 3,668,001</u>

**Jurupa Community Services District
Notes to the Financial Statements
For the Year Ended June 30, 2024**

Remaining amounts to be recognized for these leases are as follows:

<u>Year ending June 30,</u>	<u>Lease Receivable</u>	<u>Deferred Inflows</u>
2025	\$ 209,279	\$ 216,535
2026	165,881	216,535
2027	171,311	216,535
2028	177,736	216,535
2029	192,962	216,535
2030-2034	991,575	995,392
2035-2039	929,539	765,921
2040-2044	575,504	400,824
2045-2049	254,214	152,814
	<u>\$ 3,668,001</u>	<u>\$ 3,397,626</u>

Business-type Activities

Below is a summary of the District's lease receivable balance for Business-type activities:

Lease Receivable:	Balance at July 1, 2023	Additions	Deletions	Balance at June 30, 2024
Cell tower sites	\$ 1,370,253	\$ -	\$ 36,221	\$ 1,334,032
Total Business-type lease receivable	<u>\$ 1,370,253</u>	<u>\$ -</u>	<u>\$ 36,221</u>	<u>\$ 1,334,032</u>

Remaining amounts to be recognized for these leases are as follows:

<u>Year ending June 30,</u>	<u>Lease Receivable</u>	<u>Deferred Inflows</u>
2025	\$ 41,821	\$ 69,237
2026	43,686	69,237
2027	46,997	69,237
2028	50,467	69,237
2029	54,102	69,237
2030-2034	331,354	346,186
2035-2039	378,507	304,875
2040-2044	160,040	124,265
2045-2049	57,182	45,480
2050-2054	74,523	45,480
2055-2059	95,353	45,480
	<u>\$ 1,334,032</u>	<u>\$ 1,257,951</u>

**Jurupa Community Services District
Notes to the Financial Statements
For the Year Ended June 30, 2024**

NOTE 17: SUBSCRIPTIONS

As of 06/30/2024, Jurupa Community Services District, CA had 43 active subscriptions. The subscriptions have payments that range from \$0 to \$103,578 and interest rates that range from 1.7103% to 3.7420%. As of 06/30/2024, the total combined value of the subscription liability is \$825,497, and the total combined value of the short-term subscription liability is \$421,744. The combined value of the right to use asset, as of 06/30/2024 of \$1,522,670 with accumulated amortization of \$514,805 is included within the Subscription Class activities table found below.

Governmental Activities

The following is a schedule of activity related to governmental subscription right to use assets of the District for the fiscal year ended June 30, 2024:

	<u>Balance at July 1, 2023</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at June 30, 2024</u>
Subscription Assets				
Right to use subscription asset	\$ 32,061	\$ 65,016	\$ (3,580)	\$ 93,497
Total subscription assets	<u>32,061</u>	<u>65,016</u>	<u>(3,580)</u>	<u>93,497</u>
Subscription Accumulated Amortization				
Right to use subscription assets	3,852	30,568	(3,580)	30,840
Total subscription accumulated amortization	<u>3,852</u>	<u>30,568</u>	<u>(3,580)</u>	<u>30,840</u>
Total Governmental subscription assets, net	<u>\$ 28,209</u>	<u>\$ 34,448</u>	<u>\$ -</u>	<u>\$ 62,657</u>

The contracts for the subscription assets presented above are set to expire at various dates over the next 5 years. Debt service expense and interest expense will be recognized for payments made toward the subscription liability for each respective subscription asset based on the subscription payment language found in each individual contract. Future annual debt service for the subscription liability is as follows

<u>Year ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 34,278	\$ 1,555	\$ 35,833
2026	7,229	555	7,784
2027	5,176	339	5,515
2028	5,616	177	5,793
Total	<u>\$ 52,299</u>	<u>\$ 2,626</u>	<u>\$ 54,925</u>

Business-Type Activities

The following is a schedule of activity related to business-type subscription assets of the District for the fiscal year ended June 30, 2023:

	<u>Balance at July 1, 2023</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at June 30, 2024</u>
Subscription assets				
Right to use subscription assets	\$ 1,053,947	\$ 501,389	\$ (130,897)	\$ 1,424,439
Total subscription assets	<u>1,053,947</u>	<u>501,389</u>	<u>(130,897)</u>	<u>1,424,439</u>
Subscription accumulated amortization				
Right to use subscription assets	230,620	379,914	(130,897)	479,637
Total subscription accumulated amortization	<u>230,620</u>	<u>379,914</u>	<u>(130,897)</u>	<u>479,637</u>
Total Business-type Subscription assets, net	<u>\$ 823,327</u>	<u>\$ 121,475</u>	<u>\$ -</u>	<u>\$ 944,802</u>

**Jurupa Community Services District
Notes to the Financial Statements
For the Year Ended June 30, 2024**

The contracts for the subscription assets presented above are set to expire at various dates over the next 5 years. Debt service expense and interest expense will be recognized for payments made toward the subscription liability for each respective subscription asset based on the subscription payment language found in each individual contract. Future annual debt service for the subscription liability is as follows:

Year ending June 30,	Principal	Interest	Total
2025	\$ 381,727	\$ 22,535	\$ 404,262
2026	136,175	11,655	147,830
2027	126,065	7,578	133,643
2028	123,492	3,870	127,362
Total	\$ 767,459	\$ 45,638	\$ 813,097

NOTE 18: RISK MANAGEMENT

The District is exposed to various risks of loss related to torts, theft of, damage and destruction of assets, errors and omissions, injuries to employees and natural disasters. In an effort to manage its risk exposure, the District purchases commercial package insurance policies. The District has experience no losses exceeding coverage during the past three years.

NOTE 19: JOINT VENTURE

Western Riverside County Regional Wastewater Authority

The Western Riverside County Regional Wastewater Authority (WRCRWA) was formed under a joint exercise of powers agreement for the purpose of constructing, maintaining, and operating a regional wastewater treatment plant. WRCRWA is composed office member agencies: Jurupa Community Services District, Santa Ana Watershed Project Authority, Western Municipal Water District, Home Gardens Sanitary District, and the City of Norco. The governing body of the Authority is a Board of Directors, which consists of ten individuals, two appointed by each member.

The construction of the wastewater treatment plant was substantially completed at June 30, 1999. Each member's share in the construction costs, as well as administrative costs, of WRCRWA is based on their capacity rights in different components of the plant. The District is billed for flows through the plant attributable to its jurisdiction as well as general and administrative costs. Payment of these bills is included in the costs of the District's sewer services activity. Members are deemed to have an ownership interest in the Authority and new members may only be admitted upon unanimous consent of the existing members. Upon withdrawal from the Authority, any member is entitled to receive its proportionate share of the Authority assets or the equivalent value thereof and is responsible for discharge of its proportionate share of the Authority's liabilities. The investment in the Authority for the year June 30, 2024 is reported in the accompanying financial statements at \$13,194,287.

On May 31, 2023 the District entered into a Joint Exercise of Powers Agreement with City of Corona, City of Norco, Home Gardens Sanitary District and Western Riverside County Regional Wastewater Authority for the design, construction, operations and capacity ownership of Recycled Water Facilities. This agreement was formed for the collection, treatment and disposal of treated wastewater and production of recycled water from a 14 million gallons per day capacity tertiary wastewater treatment facility located at 14634 River Road, Corona, California.

Financial data for WRCRWA is available at the District office. Audited financial information for WRCRWA can be obtained at Western Riverside County Regional Wastewater Authority, 14205 Meridian Parkway, Riverside, California 92518-3045.

Western Municipal Water District

In January 2002, the District entered into a Joint Exercise of Powers Agreement (Agreement) with the Western Municipal Water District of Riverside County (WMWD) for the formation of the Western Municipal Water District Facilities Authority (WMWDFa) pursuant to the Marks-Roos Local Bond Pooling Act of 1985, Article Y (Commencing with Section 6584) of Chapter 5, Division 7, Title 1 of the Government Code of the State of California. The purpose of this Agreement is to provide for the financing of public

**Jurupa Community Services District
Notes to the Financial Statements
For the Year Ended June 30, 2024**

capital improvements for, and working capital requirements of the District and WMWD through the construction and/or the purchase by the WMWDFA of obligations of the District or WMWD pursuant to bond purchase agreements and/or the lending of funds by the WMWDFA to the District and/or WMWD. WMWD shall administer this agreement. Financial information of WMWDFA can be obtained from WMWD, 14205 Meridian Parkway, Riverside, California 92518-3045.

Chino Basin Desalter Authority

On September 25, 2001, the Chino Basin Desalter Authority (the Authority) was created under a joint exercise of powers agreement between Jurupa Community Services District, the Santa Ana River Water Company, the cities of Chino, Chino Hills, Ontario, Norco and the Inland Empire Utilities Agency, as an ex-officio member with the power among others, to design, finance, lease, purchase, acquire, construct, operate, maintain, sell, hypothecate or otherwise dispose of the Project for the purposes of the production, treatment and distribution of water to the Project Participants. This agreement was formed to successfully manage the groundwater resources in the Chino Basin.

The governing Board of Director consists of one representative appointed from each participating agency and has the power and responsibility to adopt budgets, operating plans and finance activities to further the purpose of the Authority. Financial statements of the Authority can be obtained from the CDA Treasurer's office located at 3550 E. Philadelphia St. Ste.170, Ontario, California 91761.

Cucamonga Valley Water District

On December 31, 2022, the District entered into a Memorandum of Understanding Agreement (MOU) with Cucamonga Valley Water District to work collaboratively to design and construct interagency connection facilities allowing the flow of potable water supplies to help meet supply reliability goals, projected water supply demands and water quality objectives within respective service areas. The Parties agree outcomes of the cooperative effort will include increased and diversified water supply, enhanced water quality, increased regional imported water baseline and identification of potential capital funding opportunities.

NOTE 20: COMMUNITY FACILITIES DISTRICTS

Jurupa Community Services District is the lead agency for fifty-five community facilities districts that were formed to finance the construction and installation of certain public improvements that will service or provide benefit to properties located within the respective community facilities districts.

The bonds issued by the community facilities districts are payable solely from the revenues of annual special taxes levied against land within the districts and do not constitute an indebtedness of the Jurupa Community Services District. Jurupa Community Services District is not liable for the bonds, but acts as an agent for the bondholders in collecting the assessments from property owners, forwarding the collection to bond trustees, and initiating foreclosure proceedings, if necessary. Since the District is acting in a fiduciary capacity, the assets and liabilities of the community facilities districts have been excluded from the District's government-wide statement of net position.

As of June 30, 2024, forty-seven of the Community Facilities Districts have issued debt with an original aggregate principal amount payable of \$294,805,540. The amount outstanding as of June 30, 2024 is \$261,330,921.

Acting in a fiduciary capacity, the District collects assessments which are then forwarded to the trustee for future debt service payments. Until the funds are forwarded to the trustee, the District records a liability. The advance payable to the community services districts held as of June 30, 2024 was \$16,011,733 in the Water Fund and \$0 in the Wastewater Fund.

Jurupa Community Services District
Notes to the Financial Statements
For the Year Ended June 30, 2024

NOTE 21: NON-DISTRICT OBLIGATIONS

The Community Facilities Districts (CFD) has issued bond debt to provide funds for the design, construction, and maintenance of water and wastewater infrastructure owned by District. This debt is authorized by the Mello Roos Community Facilities Act of 1982 and is payable from special assessments imposed on real property according to the formation of a CFD including such property and such special assessment is a lien upon that real property. Jurupa Community Services District is not responsible for repayment of these bonds and only acts as an agent for the bondholders in collecting and forwarding special assessments. However, should a property owner fail to pay the special assessments, JCSD may foreclose upon the real property to collect the special assessments. The outstanding amount of the bonds payable is not reported in the District's financial statements. The CFD bond debt for the fiscal year ended June 30, 2024 is presented below:

<u>Bonds Payable:</u>	<u>Bonds Issued</u>	<u>Outstanding</u>	<u>Yield</u>	<u>Issued</u>	<u>Final Maturity</u>
CFD #1	\$ 7,365,000	\$ 1,990,000	2%	Jun-2020	Sep-2024
CFD #2	7,585,000	7,585,000	3%	Jun-2024	Sep-2032
CFD #3	5,385,000	4,435,000	2%	Jun-2020	Sep-2033
CFD #4	7,025,000	7,025,000	3%	Jul-2023	Sep-2034
CFD #5	1,760,000	1,410,000	2%	Jun-2020	Sep-2032
CFD #6	1,990,000	1,590,000	2%	Jun-2020	Sep-2032
CFD #7	4,340,000	4,340,000	3%	Jun-2024	Sep-2035
CFD #10	3,910,000	3,215,000	2%	Jun-2020	Sep-2033
CFD #11	4,995,000	4,995,000	3%	Jun-2024	Sep-2035
CFD #12	5,980,000	5,980,000	3%	Jun-2024	Sep-2035
CFD #14 IA1	9,065,000	7,515,000	2%	Jun-2020	Sep-2037
CFD #14 IA2	1,730,000	1,640,000	2%	Dec-2019	Sep-2041
CFD #15	5,835,000	5,835,000	3%	Jul-2023	Sep-2042
CFD #16	3,430,000	3,430,000	3%	Jun-2024	Sep-2034
CFD #17	8,030,000	8,030,000	3%	Jun-2024	Sep-2036
CFD #18	12,825,000	9,405,000	4%	Jun-2015	Sep-2036
CFD #19	18,915,000	13,895,000	4%	Jun-2015	Sep-2036
CFD #21	4,445,000	4,445,000	3%	Jun-2024	Sep-2036
CFD #22	3,205,000	2,690,000	4%	Jun-2015	Sep-2043
CFD #23	3,955,000	3,455,000	2%	Dec-2019	Sep-2042
CFD #24	8,525,000	7,720,000	2%	Jun-2020	Sep-2040
CFD #25	7,495,000	7,495,000	3%	Jun-2024	Sep-2042
CFD #26	4,810,000	3,885,000	4%	May-2015	Sep-2044
CFD #27	6,620,000	5,845,000	2%	Dec-2019	Sep-2043
CFD #28	5,155,000	4,555,000	2%	Dec-2019	Sep-2043
CFD #29	10,190,000	9,205,000	2%	Jun-2020	Sep-2040
CFD #30	3,565,000	3,565,000	3%	Jun-2024	Sep-2037
CFD #31	9,490,000	8,805,000	4%	Jun-2022	Sep-2042
CFD #32	1,665,000	1,665,000	3%	Jun-2024	Sep-2036
CFD #33 IA1	5,665,000	5,665,000	3%	Jun-2024	Sep-2043
CFD #33 IA2	5,165,000	5,165,000	4%	Jun-2024	Sep-2043
CFD #34	4,725,000	4,725,000	3%	Jul-2023	Sep-2040
CFD #35	3,110,000	2,725,000	2%	Dec-2019	Sep-2042
CFD #36	5,185,000	4,550,000	4%	May-2017	Sep-2047
CFD #37 IA1	3,865,000	3,210,000	3%	Aug-2016	Sep-2046
CFD #37 IA2	3,980,000	3,300,000	3%	Aug-2016	Sep-2046
CFD #38 IA1	3,245,000	3,245,000	3%	Jun-2024	Sep-2042
CFD #38 IA2	4,005,000	4,005,000	3%	Jul-2023	Sep-2040
CFD #39	10,740,000	8,900,000	4%	Jun-2015	Sep-2042
CFD #42	2,115,000	1,710,000	4%	Dec-2014	Sep-2044
CFD #43	7,465,000	6,200,000	3%	Jun-2016	Sep-2045
CFD #45	4,380,000	4,130,000	3%	May-2020	Sep-2049
CFD #46	6,340,000	5,795,000	4%	Dec-2018	Sep-2048

**Jurupa Community Services District
Notes to the Financial Statements
For the Year Ended June 30, 2024**

<u>Bonds Payable:</u>	<u>Bonds Issued</u>	<u>Outstanding</u>	<u>Yield</u>	<u>Issued</u>	<u>Final Maturity</u>
CFD #47	8,315,000	7,320,000	4%	Mar-2017	Sep-2042
CFD #48	4,635,000	4,175,000	4%	Apr-2018	Sep-2048
CFD #51	2,065,540	1,715,921	4%	Oct-2017	Sep-2042
CFD #52	11,215,000	10,545,000	3%	Feb-2021	Sep-2050
CFD #53	4,165,000	3,950,000	3%	Sep-2020	Sep-2050
CFD #54	7,485,000	7,225,000	3%	Aug-2021	Sep-2051
CFD #55	3,780,000	3,555,000	3%	Oct-2020	Sep-2050
CFD #56	3,875,000	3,875,000	%	May-2024	Sep-2054
Total	\$ 294,805,540	\$ 261,330,921	-		

NOTE 22: COMMITMENTS AND CONTINGENCIES

Construction Commitments

The District has a variety of agreements with private parties relating to the installation, improvement or modification of water facilities, distribution systems, and wastewater systems within its service area. The financing of such construction contracts is being provided primarily from the District's working capital and facility fees. The District has committed to approximately \$17,511,625 of open construction contracts as of June 30, 2024.

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, the de minimis lessor or lessee leases are certain leases 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.

Litigation

There are other lawsuits and claims pending against the District which arise during the normal course of business. To the extent the outcome of such litigation would result in a probable loss to the District, any such loss would be accrued in the accompanying financial statements.

Grant Awards

Grant funds received by the District are subject to audit by the grantor agencies. Such an 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.

**Jurupa Community Services District
Notes to the Financial Statements
For the Year Ended June 30, 2024**

NOTE 23: PRIOR PERIOD ADJUSTMENT

During the fiscal year ended June 30, 2024, the District identified two errors in its previously issued financial statements for the year ended June 30, 2023. The errors relate to omission of a lease agreement and omission of land and land improvements from a park donated to the District, which resulted in an understatement of net investment in capital assets on the statement of net position.

The beginning net position of the financial statements has been increased \$1,021,308. This is due to the recognition of a lease agreement with Verizon for a cell tower placement at one of the District's parks not previously recorded. The impact of this omission is an understatement of revenues related to the lease agreement. This resulted in an increase to net position of \$175,070. In addition, the District recognized land and land improvements for Sympony Park which was donated to the District in fiscal year ended June 30, 2018. The combined value for this park is \$846,238, net of depreciation.

	Governmental Type Funds	Business Type Funds	Total
Net Position at Beginning of Year, as previously reported	\$ 84,107,468	\$ 542,282,086	\$ 626,389,554
Prior period adjustment	1,021,308	-	1,021,308
Net Position at Beginning of Year, as restated	\$ 85,128,776	\$ 542,282,086	\$ 627,410,862

NOTE 24: SUBSEQUENT EVENTS

The District has evaluated subsequent events through October 18, 2024, the date which the financial statements were available to be issued.



REQUIRED SUPPLEMENTARY INFORMATION

**JURUPA COMMUNITY SERVICES DISTRICT
SCHEDULE OF POST-EMPLOYMENT HEALTHCARE
BENEFITS CONTRIBUTIONS
June 30, 2024**

<u>OPEB Contributions</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Actuarially Determined Contribution (ADC)	\$ 1,714,906	\$ 1,639,270	\$ 1,691,781	\$ 3,273,280	\$ 1,562,769
Contributions in relation to the ADC	687,405	637,331	625,455	595,540	549,928
Contribution deficiency (excess)	<u>\$ 1,027,501</u>	<u>\$ 1,001,939</u>	<u>\$ 1,066,326</u>	<u>\$ 2,677,740</u>	<u>\$ 1,012,841</u>
Covered-employee Payroll	\$15,198,748	\$13,130,700	\$12,779,270	\$10,156,745	\$ 9,884,910
Contributions as a percentage of covered-employee payroll	4.52 %	4.85 %	4.89 %	5.86 %	5.00 %
<u>OPEB Contributions</u>	<u>2019</u>	<u>2018</u>			
Actuarially Determined Contribution (ADC)	\$ 1,548,164	\$ 1,121,220			
Contributions in relation to the ADC	438,541	447,986			
Contribution deficiency (excess)	<u>\$ 1,109,623</u>	<u>\$ 673,234</u>			
Covered-employee Payroll	\$ 9,597,000	\$ 9,597,000			
Contributions as a percentage of covered-employee payroll	5.00 %	5.00 %			

Note: Accounting standards require presentation of 10 years of information. However, the information in this schedule is not required to be presented retroactively. Years will be added to this schedule as future data becomes available.

JURUPA COMMUNITY SERVICES DISTRICT
SCHEDULE OF CHANGES IN THE NET
OTHER POST-EMPLOYMENT BENEFIT LIABILITY
June 30, 2024

<u>Total OPEB Liability</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Service cost	\$ 551,979	\$ 469,584	\$ 433,577	\$ 920,292	\$ 874,115
Interest	1,117,443	1,155,485	1,080,360	925,871	873,228
Differences between expected and actual	(2,603,050)	(945,485)	220,550	(941,145)	2,648,617
Benefit payments	(874,314)	(858,135)	(812,253)	(745,984)	(587,879)
Change in assumptions	1,530,607	1,736,559	623,226	(8,573,886)	372,735
Net change in total OPEB liability	(277,335)	1,558,008	1,545,460	(8,414,852)	4,180,816
Total OPEB liability - beginning	18,502,857	16,944,849	15,399,389	23,814,241	19,633,426
Total OPEB Liability - Ending (a)	\$ 18,225,522	\$ 18,502,857	\$ 16,944,849	\$ 15,399,389	\$ 23,814,242
<u>Plan Fiduciary Net Position</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Contributions - employer	\$ 1,874,314	\$ 1,858,135	\$ 1,812,253	\$ 1,745,984	\$ 587,879
Net investment income	478,393	(1,001,392)	1,348,884	134,855	172,644
Benefit payments	(874,314)	(858,135)	(812,253)	(745,984)	(587,879)
Administrative expense	(2,154)	(1,871)	(1,895)	(1,913)	(599)
Net change in plan fiduciary net position	1,476,239	(3,263)	2,346,989	1,132,942	172,045
Plan fiduciary net position - beginning	6,446,838	6,450,101	4,103,112	2,970,170	2,798,125
Plan Fiduciary Net Position - Ending (b)	7,923,077	6,446,838	6,450,101	4,103,112	2,970,170
Net OPEB Liability (Asset)-Ending (a)-(b)	\$ 10,302,445	\$ 12,056,019	\$ 10,494,748	\$ 11,296,277	\$ 20,844,072
Plan fiduciary net position as a percentage of the total OPEB liability	43.47 %	34.84 %	61.46 %	36.32 %	14.25 %
Covered-employee Payroll	15,198,748	13,130,700	12,779,270	10,156,745	9,884,910
Net OPEB liability as a percentage of covered-employee payroll	67.78 %	91.82 %	82.12 %	111.22 %	210.87 %

Note: Accounting standards require presentation of 10 years of information. However, the information in this schedule is not required to be presented retroactively. Years will be added to this schedule as future data becomes available.

**JURUPA COMMUNITY SERVICES DISTRICT
SCHEDULE OF CHANGES IN THE NET
OTHER POST-EMPLOYMENT BENEFIT LIABILITY
June 30, 2024**

<u>Total OPEB Liability</u>	<u>2019</u>
Service cost	\$ 1,003,674
Interest	781,819
Differences between expected and actual	-
Benefit payments	(438,541)
Change in assumptions	<u>(2,348,814)</u>
Net change in total OPEB liability	(1,001,862)
Total OPEB liability - beginning	<u>20,635,288</u>
Total OPEB Liability - Ending (a)	<u>\$ 19,633,426</u>

<u>Plan Fiduciary Net Position</u>	<u>2019</u>
Contributions - employer	\$ 438,541
Net investment income	206,576
Benefit payments	(438,541)
Administrative expense	<u>(4,817)</u>
Net change in plan fiduciary net position	201,759
Plan fiduciary net position - beginning	<u>2,596,366</u>
Plan Fiduciary Net Position - Ending (b)	<u>2,798,125</u>

Net OPEB Liability (Asset)-Ending (a)-(b) **\$ 16,835,301**

Plan fiduciary net position as a percentage of the total OPEB liability	16.62 %
Covered-employee Payroll	9,597,000
Net OPEB liability as a percentage of covered-employee payroll	175.42 %

**JURUPA COMMUNITY SERVICES DISTRICT
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE OF
THE NET PENSION LIABILITY -
CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
For the Fiscal Year Ended June 30, 2024**

Fiscal year ended June 30,	District's portion of the net pension liability (assets)	District's proportionate share of the net pension liability (assets)	District's covered payroll	District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2024	0.974740 %	\$ 12,160,252	\$ 14,021,179	86.73%	82.00%
2023	0.100050 %	11,556,264	12,992,721	88.94%	82.00%
2022	0.061386 %	3,319,954	11,752,326	28.25%	94.00%
2021	0.095260 %	10,364,516	11,547,358	89.76%	79.00%
2020	0.903500 %	9,835,613	11,134,047	88.34%	79.00%
2019	0.093230 %	8,984,061	10,256,142	87.60%	77.00%
2018	0.094560 %	9,380,248	9,532,546	98.40%	75.00%
2017	0.093080 %	8,054,303	9,643,164	83.52%	78.00%
2016	0.096520 %	6,624,931	8,409,453	78.78%	81.00%
2015	0.093098 %	5,793,320	7,586,241	76.37%	77.00%

Note: Accounting standards require presentation of 10 years of information. However, the information in this schedule is not required to be presented retroactively. Years will be added to this schedule as data becomes available.

**JURUPA COMMUNITY SERVICES DISTRICT
SCHEDULE OF DISTRICT'S CONTRIBUTIONS -
CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
For the Fiscal Year Ended June 30, 2024**

Fiscal year ended June 30,	Contractually required contribution	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
2024	\$ 3,322,221	\$ 3,322,221	\$ -	\$ 15,533,140	21.39%
2023	3,060,620	3,060,620	-	14,021,179	21.83%
2022	2,994,814	2,994,814	-	12,992,721	23.05%
2021	2,692,917	2,692,917	-	11,752,326	22.91%
2020	2,871,681	2,871,681	-	11,547,358	24.87%
2019	2,416,111	2,416,111	-	11,134,047	21.70%
2018	2,214,160	2,214,160	-	10,256,142	21.59%
2017	2,037,220	2,037,220	-	9,532,546	21.37%
2016	2,090,055	2,090,055	-	9,643,164	21.67%
2015	2,433,461	2,433,461	-	8,409,453	28.94%

Note: Accounting standards require presentation of 10 years of information. However, the information in this schedule is not required to be presented retroactively. Years will be added to this schedule as data becomes available.

JURUPA COMMUNITY SERVICES DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
EASTVALE PARKS GOVERNMENTAL FUND - BUDGET TO ACTUAL
For the Fiscal Year Ended June 30, 2024

	<u>Budget Amounts</u>			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Special assessments	\$ 10,583,938	\$ 10,583,938	\$ 10,573,287	\$ (10,651)
Charges for services	3,841,435	3,841,435	2,910,748	(930,687)
Investment earnings	100,000	100,000	492,879	392,879
Facility fees	-	-	934,760	934,760
Lease revenue	175,455	175,455	270,362	94,907
Grants and contributions	-	-	5,999	5,999
Other non-operating revenues (expenses), net	-	-	266,161	266,161
Total Revenues	<u>14,700,828</u>	<u>14,700,828</u>	<u>15,454,196</u>	<u>753,368</u>
EXPENDITURES				
Park security and facility operations	1,331,892	1,331,892	1,398,607	(66,715)
Park and facility maintenance	8,595,542	8,595,542	8,060,721	534,821
Park recreation programs	1,185,465	1,185,465	1,053,089	132,376
Community services	2,390,474	2,390,474	1,954,105	436,369
Capital outlay	676,650	676,650	1,560,494	(883,844)
Capital repairs and maintenance	395,000	695,000	512,670	182,330
Subscription interest	-	-	345	(345)
Subscription principal	-	-	36,503	(36,503)
Lease interest	-	-	40,227	(40,227)
Lease principal	-	-	33,285	(33,285)
Investment expense	5,500	5,500	6,134	(634)
Other expenditures	-	-	99,583	(99,583)
Total Expenditures	<u>14,580,523</u>	<u>14,880,523</u>	<u>14,755,763</u>	<u>323,926</u>
OTHER FINANCING SOURCES (USES)				
Transfers in/(out)	(18,626)	(18,626)	-	18,626
Total Other Financing Sources (Uses)	<u>(18,626)</u>	<u>(18,626)</u>	<u>-</u>	<u>18,626</u>
Net change in budgetary fund balances	101,679	(198,321)	698,433	896,754
Fund balance, beginning of year	16,324,264	16,324,264	16,324,264	-
Prior period adjustment (Note 23)	-	-	175,070	175,070
Fund Balance, End of Year	<u>\$ 16,425,943</u>	<u>\$ 16,125,943</u>	<u>\$ 17,197,767</u>	<u>\$ 1,071,824</u>

JURUPA COMMUNITY SERVICES DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GRAFFITI ABATEMENT GOVERNMENTAL FUND - BUDGET TO ACTUAL
For the Fiscal Year Ended June 30, 2024

	<u>Budget Amounts</u>			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES				
Charges for services	\$ 140,000	\$ 100,000	\$ 100,748	\$ 748
Tax revenue transfers	<u>155,218</u>	<u>155,218</u>	<u>167,150</u>	<u>11,932</u>
Total revenues	<u>295,218</u>	<u>255,218</u>	<u>267,898</u>	<u>12,680</u>
EXPENDITURES				
Graffiti abatement	<u>295,218</u>	<u>295,218</u>	<u>267,966</u>	<u>27,252</u>
Total expenditures	<u>295,218</u>	<u>295,218</u>	<u>267,966</u>	<u>27,252</u>
Net change in budgetary fund balances	-	(40,000)	(68)	39,932
Fund balances, beginning of year	<u>463,527</u>	<u>463,527</u>	<u>463,527</u>	-
Fund balances, end of year	<u>\$ 463,527</u>	<u>\$ 423,527</u>	<u>\$ 463,459</u>	<u>\$ 39,932</u>

**JURUPA COMMUNITY SERVICES DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 ILLUMINATION DISTRICT #2 GOVERNMENTAL FUND - BUDGET TO ACTUAL
 For the Fiscal Year Ended June 30, 2024**

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Special assessments	\$ -	\$ 212,657	\$ 204,002	\$ (8,655)
Tax revenue transfers	-	45,000	45,000	-
Total revenues	<u>-</u>	<u>257,657</u>	<u>249,002</u>	<u>(8,655)</u>
EXPENDITURES				
Illumination District No. 2	-	257,657	326,838	(69,181)
Total expenditures	<u>-</u>	<u>257,657</u>	<u>326,838</u>	<u>(69,181)</u>
OTHER FINANCING SOURCES (USES)				
Net change in budgetary fund balances	-	-	(77,836)	(77,836)
Fund balances, beginning of year	325,815	325,815	325,815	-
Fund balances, end of year	<u>\$ 325,815</u>	<u>\$ 325,815</u>	<u>\$ 247,979</u>	<u>\$ (77,836)</u>

JURUPA COMMUNITY SERVICES DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
LANDSCAPE AND LIGHTING GOVERNMENTAL FUND - BUDGET TO ACTUAL
For the Fiscal Year Ended June 30, 2024

	<u>Budget Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Special assessments	\$ -	\$ 415,008	\$ 405,914	\$ (9,094)
Tax revenue transfers	-	138,800	438,853	300,053
Other non-operating revenues (expenses), net	-	-	5,812	5,812
Total revenues	<u>-</u>	<u>553,808</u>	<u>850,579</u>	<u>296,771</u>
EXPENDITURES				
Landscape and lighting	-	533,068	377,697	155,371
Total expenditures	<u>-</u>	<u>533,068</u>	<u>377,697</u>	<u>155,371</u>
Net change in budgetary fund balances	-	20,740	472,882	452,142
Fund balances, beginning of year	156,399	156,399	156,399	-
Fund balances, end of year	<u>\$ 156,399</u>	<u>\$ 177,139</u>	<u>\$ 629,281</u>	<u>\$ 452,142</u>

**JURUPA COMMUNITY SERVICES DISTRICT
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
For the Fiscal Year Ended June 30, 2024**

PURPOSE OF SCHEDULES

Schedule of Post-Employment Healthcare Benefits Contributions

The schedule presents information on the District's required contribution, the amounts actually contributed and any excess or deficiency related to the required contribution. In the future, as data becomes available, 10 years of information will be presented.

Schedule of Changes in Net OPEB Liability

The schedule is intended to show the funded status of the District's actuarially determined liability for post-employment benefits other than pensions. In the future, as data becomes available, 10 years of information will be presented.

Schedule of District's Proportionate Share of the Net Pension Liability

The schedule presents information on the District's proportionate share of the net pension liability, the plans' fiduciary net position and, when applicable, the State's proportionate share of the net pension liability associated with the District. In the future, as data becomes available, 10 years of information will be presented.

Schedule of District's Contributions

The schedule presents information on the District's required contribution, the amounts actually contributed and any excess or deficiency related to the required contribution. In the future, as data becomes available, 10 years of information will be presented.

Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual

These schedules present the original budget, final budget, and actual amounts for revenues and expenditures for governmental funds. The funds included are Eastvale Parks, Illumination District #2, Landscape and Lighting, and Graffiti Abatement. Revenues over budget are represented by a positive number and expenditures over budget are represented by a negative number.

- In Eastvale Parks, revenues exceeded expenditures by \$698,433. This is due to an increase of \$860,620 in facility fees revenues and an increase of \$189,627 in unrealized gains for the current fiscal year.
- In Landscape and Lighting, revenues exceeded expenditures by \$472,883. This is due to tax revenue transfers in the amount of \$438,853 being recognized during the year.

SUPPLEMENTARY INFORMATION

JURUPA COMMUNITY SERVICES DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
STREETLIGHT CAPITAL FUND GOVERNMENTAL FUND - BUDGET TO ACTUAL
For the Fiscal Year Ended June 30, 2024

	Budget Amounts			Variance with Final Budget
	Original	Final	Actual	
REVENUES				
Special assessments	\$ -	\$ -	\$ 142,878	\$ 142,878
Non-operating revenues (expenses)	-	-	52,508	52,508
Total revenues	<u>-</u>	<u>-</u>	<u>195,386</u>	<u>195,386</u>
EXPENDITURES				
Excess (deficiency) of revenues over (under) expenses	-	-	195,386	195,386
Net change in budgetary fund balances	-	-	195,386	195,386
Fund balances, beginning of year	(1,245,123)	(1,245,123)	(1,158,229)	86,894
Fund balances, end of year	<u>\$ (1,245,123)</u>	<u>\$ (1,245,123)</u>	<u>\$ (962,843)</u>	<u>\$ 282,280</u>

JURUPA COMMUNITY SERVICES DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
WATER ENTERPRISE FUND - BUDGET TO ACTUAL
For the Fiscal Year Ended June 30, 2024

	Budget Amounts			Variance with Final Budget
	Original	Final	Actual	
OPERATING REVENUES				
Water consumption sales	\$ 24,245,538	\$ 24,245,538	\$ 19,840,077	\$ (4,405,461)
Monthly meter service charge	20,457,719	20,457,719	20,613,540	155,821
Other charges and services	1,050,000	1,050,000	1,458,245	408,245
Total operating revenues	45,753,257	45,753,257	41,911,862	(3,841,395)
OPERATING EXPENSES				
Water system	25,248,753	25,248,753	21,675,451	3,573,302
Distribution	2,495,994	2,495,994	2,501,242	(5,248)
Water quality	1,130,741	1,130,741	759,258	371,483
Customer service	1,791,473	1,791,473	1,690,383	101,090
General administrative	12,632,983	12,632,983	11,338,913	1,294,070
CIP program	17,120,163	18,000,163	12,372	17,987,791
Total operating expenses	60,420,107	61,300,107	37,977,619	23,322,488
Operating income before depreciation	(14,666,850)	(15,546,850)	3,934,243	19,481,093
Depreciation	-	-	(8,732,179)	(8,732,179)
Amortization	-	-	(261,302)	(261,302)
Operating Income (Loss)	(14,666,850)	(15,546,850)	(5,059,238)	10,487,612
NON-OPERATING REVENUES (EXPENSES)				
Investment earnings	1,552,508	1,552,508	6,114,120	4,561,612
Interest expense	(1,110,042)	(1,110,042)	(997,512)	112,530
Lease revenue	73,781	33,781	99,982	66,201
Long-term debt principal	(815,000)	(815,000)	-	815,000
Capital operating and maintenance expense	(3,050,150)	(3,050,150)	(3,938,704)	(888,554)
Grant revenues, net	-	-	3,701,284	3,701,284
Other non-operating revenues (expenses), net	(50,000)	(50,000)	1,201,276	1,251,276
Total non-operating revenues (expenses), Net	(3,398,903)	(3,438,903)	6,180,446	9,619,349
Income Before Capital Contributions	(18,065,753)	(18,985,753)	1,121,208	20,995,515
CAPITAL CONTRIBUTIONS				
Facility fees	-	-	5,132,586	5,132,586
Contributions in aid of construction	-	-	2,942,299	2,942,299
Total capital contributions	-	-	8,074,885	8,074,885
Changes in Net Position	(18,065,753)	(18,985,753)	9,196,093	29,070,400
Net Position, Beginning of Year	320,527,597	320,527,597	320,527,597	-
Net Position, End of Year	\$ 302,461,844	\$ 301,541,844	\$ 329,723,690	\$ 29,070,400

JURUPA COMMUNITY SERVICES DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN NET POSITION
WASTEWATER FUND ENTERPRISE FUND - BUDGET TO ACTUAL
For the Fiscal Year Ended June 30, 2024

	Budget Amounts		Actual	Variance with Final Budget
	Original	Final		
OPERATING REVENUES				
Sewer service charge	\$ 24,576,497	\$ 24,576,497	\$ 23,224,639	\$ (1,351,858)
Total operating revenues	<u>24,576,497</u>	<u>24,576,497</u>	<u>23,224,639</u>	<u>(1,351,858)</u>
OPERATING EXPENSES				
Wastewater system	2,353,304	2,353,304	2,073,665	279,639
Source control	12,027,616	12,027,616	11,069,894	957,722
Customer service	1,707,498	1,707,498	1,619,768	87,730
General administrative	5,969,205	5,969,205	5,155,634	813,571
CIP program	7,748,140	7,748,140	(10,103)	7,758,243
Total operating expenses	<u>29,805,763</u>	<u>29,805,763</u>	<u>19,908,858</u>	<u>9,896,905</u>
Operating income before depreciation	(5,229,266)	(5,229,266)	3,315,781	8,545,047
Depreciation	-	-	(5,886,213)	(5,886,213)
Amortization	-	-	(453,226)	(453,226)
Operating Income (Loss)	<u>(5,229,266)</u>	<u>(5,229,266)</u>	<u>(3,023,658)</u>	<u>2,205,608</u>
NON-OPERATING REVENUES (EXPENSES)				
Property taxes	6,036,520	6,036,520	8,107,338	2,070,818
Investment earnings	500,000	500,000	3,255,238	2,755,238
Interest expense	(1,922,905)	(1,922,905)	(1,851,693)	71,212
Capital operating and maintenance expense	(1,209,200)	(1,209,200)	361,674	847,526
Other non-operating revenues (expenses), net	(3,039,707)	(3,039,707)	(648,312)	2,391,395
Transfers in/(out)	1,744,313	1,744,313	-	(1,744,313)
Total non-operating revenues (expenses), Net	<u>2,109,021</u>	<u>2,109,021</u>	<u>8,500,897</u>	<u>6,391,876</u>
Income Before Capital Contributions	<u>(3,120,245)</u>	<u>(3,120,245)</u>	<u>5,477,239</u>	<u>7,749,958</u>
CAPITAL CONTRIBUTIONS				
Facility fees	-	-	1,786,187	1,786,187
Changes in Net Position	<u>(3,120,245)</u>	<u>(3,120,245)</u>	<u>7,263,426</u>	<u>9,536,145</u>
Net Position, Beginning of Year	221,754,489	221,754,489	221,754,489	-
Net Position, End of Year	<u>\$ 218,634,244</u>	<u>\$ 218,634,244</u>	<u>\$ 229,017,915</u>	<u>\$ 9,536,145</u>

JURUPA COMMUNITY SERVICES DISTRICT
SCHEDULE OF RESERVE FOR ENTERPRISE FUNDS CAPITAL FACILITY FEES
June 30, 2024

	Water Capital Fund	Wastewater Capital Fund	Total
RESERVE FOR CAPITAL FACILITY FEES:			
Balance - Beginning of Year	\$ 47,261,996	\$ 32,147,577	\$ 79,409,573
CAPITAL CONTRIBUTIONS:			
Facility fees	5,132,586	1,786,187	6,918,773
Total Contributions	5,132,586	1,786,187	6,918,773
EXPENSES			
Construction Cost	15,496,800	2,333,902	17,830,702
Debt Service	-	2,079,494	2,079,494
Total Expenses	15,496,800	4,413,396	19,910,196
Balance - End of Year	\$ 36,897,782	\$ 29,520,368	\$ 66,418,150

JURUPA COMMUNITY SERVICES DISTRICT
SCHEDULE OF RATE COVENANT COMPLIANCE CALCULATION
June 30, 2024

	<u>Water</u>	<u>Wastewater Fund</u>	<u>Total</u>
REVENUES			
Water Revenues	41,097,324	\$ -	\$ 41,097,324
Sewer Revenues	-	23,115,750	23,115,750
Investment earnings	3,447,067	1,808,752	5,255,819
Property taxes	-	8,107,339	8,107,339
Other Revenues	721,473	40,903	762,376
Total Revenues	<u>\$ 45,265,864</u>	<u>\$ 33,072,743</u>	<u>\$ 78,338,608</u>
EXPENSES			
Water System	22,329,186	\$ -	\$ 22,329,186
Utility Services	2,516,868	2,112,728	4,629,596
Environmental Services	790,509	11,102,682	11,893,191
Customer Service	1,690,383	1,619,768	3,310,151
General Administrative	11,338,909	5,354,008	16,692,917
Operations and Maintenance	3,938,704	361,673	4,300,377
Total Expenses	<u>\$ 42,604,558</u>	<u>\$ 20,550,860</u>	<u>\$ 63,155,418</u>
NET REVENUES (A)	<u>\$ 2,661,307</u>	<u>\$ 12,521,883</u>	<u>\$ 15,183,190</u>
DEBT SERVICE			
Principal	\$ 735,000	\$ 2,909,723	\$ 3,644,723
Interest	979,353	1,843,543	2,822,896
Total Debt Service (B)	<u>\$ 1,714,353</u>	<u>\$ 4,753,266</u>	<u>\$ 6,467,619</u>
NET REVENUES AFTER DEBT	\$ 946,953	\$ 7,768,617	\$ 8,715,571
DEBT SERVICE COVERAGE RATIO (A/B)	1.55	2.63	2.35

**SCHEDULE OF COMMUNITY FACILITIES DISTRICTS
CASH AND INVESTMENT BALANCES
June 30, 2024**

CFD No.	Location	Balance
CFD#1	Mira Loma	\$ 2,210,360
CFD#2	Eastvale Area	12,408
CFD#3	Eastvale Area	498,855
CFD#4	Eastvale Area	636,794
CFD#5	Eastvale Area	192,765
CFD#6	Eastvale Area	227,476
CFD#7	Eastvale Area	11,532
CFD#10	Eastvale Area	359,165
CFD#11	Eastvale Area	11,593
CFD#12	Eastvale Area	11,574
CFD#14	Eastvale Area	1,053,679
CFD#15	Eastvale Area	306,978
CFD#16	Eastvale Area	11,492
CFD#17	Eastvale Area	11,546
CFD#18	Eastvale Area	904,886
CFD#19	Eastvale Area	1,346,948
CFD#21	Eastvale Area	11,466
CFD#22	Eastvale Area	214,497
CFD#23	Eastvale Area	293,686
CFD#24	Eastvale Area	529,716
CFD#25	Eastvale Area	11,527
CFD#26	Eastvale Area	585,711
CFD#27	Eastvale Area	491,895
CFD#28	Eastvale Area	339,661
CFD#29	Eastvale Area	1,067,113
CFD#30	Eastvale Area	11,446
CFD#31	Eastvale Area	1,292,948
CFD#32	Eastvale Area	11,481
CFD#33	Eastvale Area	11,647
CFD#34	Eastvale Area	285,043
CFD#35	Eastvale Area	206,162
CFD#36	Eastvale Area	650,890
CFD#37	Eastvale Area	835,669
CFD#38	Eastvale Area	201,214
CFD#39	Eastvale Area	612,506
CFD#42	Eastvale Area	345,891
CFD#43	Eastvale Area	915,748
CFD#45	Jurupa Valley	662,021
CFD#46	Jurupa Valley	875,408
CFD#47	Eastvale Area	2,213,998
CFD#48	Eastvale Area	558,270
CFD#51	Jurupa Valley	228,921
CFD#52	Eastvale Area	1,201,506
CFD#53	Jurupa Valley	450,638
CFD#54	Eastvale Area	2,851,784
CFD#55	Eastvale Area	1,170,512
CFD#56	Jurupa Valley	1,444,297
JPFA Refunding 2014	Eastvale Area	18
JPFA Refunding 2015A	Eastvale Area	3,955,289
JPFA Refunding 2015B	Eastvale Area	1,877,829
JPFA Refunding 2019	Eastvale Area	1,738,899
JPFA Refunding 2020	Eastvale Area	2,985,080
JPFA Refunding 2023	Eastvale Area	2,076,360
JPFA Refunding 2024	Eastvale Area	6,094,834
		<u>\$ 47,119,632</u>

**JURUPA COMMUNITY SERVICES DISTRICT
SCHEDULE OF CHANGES OF CAPITAL ASSETS FOR
ENTERPRISE FUNDS - WATER
June 30, 2024**

	Balance at July 1, 2023 as restated	Additions	Transfers/ Deletions	Balance at June 30, 2024
NON- DEPRECIABLE ASSETS:				
Land	\$ 5,563,509	\$ -	\$ -	\$ 5,563,509
Construction in progress	21,776,083	27,710,620	(19,134,478)	30,352,225
Total Non- Depreciable Assets	<u>27,339,592</u>	<u>27,710,620</u>	<u>(19,134,478)</u>	<u>35,915,734</u>
DEPRECIABLE ASSETS:				
Land improvements	2,253,630	-	-	2,253,630
Structures and improvements	117,932,995	7,534,452	-	125,467,447
Water transmission and distribution	174,256,946	8,923,877	-	183,180,823
Vehicles and equipment	12,826,937	1,490,788	-	14,317,725
Total Depreciable Assets	<u>307,270,508</u>	<u>17,949,117</u>	<u>-</u>	<u>325,219,625</u>
ACCUMULATED DEPRECIATION:				
Land improvements	(1,586,223)	(35,063)	-	(1,621,286)
Structures and improvements	(30,572,800)	(3,960,446)	-	(34,533,246)
Water transmission and distribution	(65,367,289)	(3,959,794)	-	(69,327,083)
Vehicles and equipment	(9,853,139)	(776,876)	-	(10,630,015)
Total Accumulated Depreciation	<u>(107,379,451)</u>	<u>(8,732,179)</u>	<u>-</u>	<u>(116,111,630)</u>
Total Depreciable Assets, Net	<u>199,891,057</u>	<u>9,216,938</u>	<u>-</u>	<u>209,107,995</u>
RIGHT TO USE ASSETS-BEING AMORTIZED				
Right to use-leased equipment	67,677	-	(17,714)	49,963
Right to use-subscriptions	680,193	316,850	(65,938)	931,105
Total Intangible Assets	<u>747,870</u>	<u>316,850</u>	<u>(83,652)</u>	<u>981,068</u>
ACCUMULATED AMORTIZATION				
Right to use-leased equipment	(28,526)	(16,147)	17,714	(26,959)
Right to use-subscriptions	(131,797)	(245,155)	65,938	(311,014)
Total Accumulated Amortization	<u>(160,323)</u>	<u>(261,302)</u>	<u>83,652</u>	<u>(337,973)</u>
Total Intangible Assets, Net	<u>587,547</u>	<u>55,548</u>	<u>-</u>	<u>643,095</u>
Total Capital Assets, Net	<u>\$ 227,818,196</u>	<u>\$ 36,983,106</u>	<u>\$ (19,134,478)</u>	<u>\$ 245,666,824</u>

**JURUPA COMMUNITY SERVICES DISTRICT
SCHEDULE OF CHANGES OF CAPITAL ASSETS FOR
ENTERPRISE FUNDS - WASTEWATER
June 30, 2024**

	Balance at July 1, 2022 as restated	Additions	Transfers/ Deletions	Balance at June 30, 2024
NON- DEPRECIABLE ASSETS:				
Land	\$ 267,840	\$ -	\$ -	\$ 267,840
Construction in progress	13,625,575	8,196,300	(5,004,085)	16,817,790
Total Non- Depreciable Assets	<u>13,893,415</u>	<u>8,196,300</u>	<u>(5,004,085)</u>	<u>17,085,630</u>
DEPRECIABLE ASSETS:				
Land improvements	124,329	-	-	124,329
Structures and improvements	54,907,381	-	-	54,907,381
Water collection system	209,707,480	4,012,780	-	213,720,260
Vehicles and equipment	3,454,583	115,225	-	3,569,808
Total Depreciable Assets	<u>268,193,773</u>	<u>4,128,005</u>	<u>-</u>	<u>272,321,778</u>
ACCUMULATED DEPRECIATION:				
Land improvements	(88,085)	-	-	(88,085)
Structures and improvements	(28,940,850)	(1,258,668)	-	(30,199,518)
Water collection system	(51,639,152)	(4,403,684)	-	(56,042,836)
Vehicles and equipment	(2,983,814)	(223,864)	-	(3,207,678)
Total Accumulated Depreciation	<u>(83,651,901)</u>	<u>(5,886,216)</u>	<u>-</u>	<u>(89,538,117)</u>
Total Depreciable Assets, Net	<u>184,541,872</u>	<u>(1,758,211)</u>	<u>-</u>	<u>182,783,661</u>
INTANGIBLE ASSETS-BEING AMORTIZED				
Right to use-subscriptions	373,755	184,536	(64,960)	493,331
Total Intangible Assets	<u>373,755</u>	<u>184,536</u>	<u>(64,960)</u>	<u>493,331</u>
ACCUMULATED AMORTIZATION				
Right to use-subscriptions	(98,823)	(134,759)	64,960	(168,622)
Total Accumulated Amortization	<u>(98,823)</u>	<u>(134,759)</u>	<u>64,960</u>	<u>(168,622)</u>
Total Amortizable Assets, Net	<u>274,932</u>	<u>49,777</u>	<u>-</u>	<u>324,709</u>
Total Capital Assets, Net	<u>\$ 198,710,219</u>	<u>\$ 6,487,866</u>	<u>\$ (5,004,085)</u>	<u>\$ 200,194,001</u>

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
Jurupa Community Services District
Jurupa Valley, 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, the business-type activities each major fund, and the aggregate remaining fund information of the Jurupa Community Services 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 October 18, 2024.

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) 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.

Jeff Nigro, CPA, CFE | Elizabeth Nigro, CPA | Shannon Bishop, CPA | Peter Glenn, CPA, CFE | Paul J. Kaymark, CPA | Jessica Berry, CPA | Angelika Vartikyan, CPA

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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 determination of financial statement amounts. 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.

Handwritten signature in cursive script that reads "Nigro & Nigro, PC".

Murrieta, California
October 18, 2024

**JURUPA COMMUNITY SERVICES DISTRICT
STATUS OF PRIOR YEAR FINDINGS
For the Year Ended June 30, 2024**

There were no findings related to the basic financial statements for the year ended June 30, 2023.



STATISTICAL SECTION

JURUPA COMMUNITY SERVICES DISTRICT
STATISTICAL SECTION CONTENTS
For the Year Ended June 30, 2024

This part of the District's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

- Financial Trends – These schedules contain information to help the reader understand how the District's financial performance and well-being have changed over time.
 - Net position by component
 - Changes in Net Position – Enterprise Operations
 - Fund Balances - Governmental Funds
 - Changes in Fund Balances - Governmental Funds
 - Changes in Net Position - All Funds
- Revenue Capacity – These schedules contain information to help the reader assess the District's most significant own-source revenue, water sales.
 - Monthly usage water rates
 - Monthly water and sewer service charges
 - Ten largest customers
 - Annual water revenues
 - Direct and overlapping tax rates
- Debt Capacity – These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.
 - Debt coverage ratio
 - Outstanding Debt by type
 - Total debt to total assets ratio
 - Direct and overlapping debt
- Demographic and Economic information – These schedules offer demographic indicators to help the reader understand the environment within which the District's financial activities take place.
 - Demographic statistics
 - Economic statistics
 - Principal employers
- Operating Information – These schedules contains service and infrastructure data to help the reader understand how the information in the District's financial report relates to the service provided by the District.
 - Number of authorized employees
 - Water production sources
 - Water production monthly

**JURUPA COMMUNITY SERVICES DISTRICT
NET POSITION BY COMPONENT
Last Ten Fiscal Year**

	Fiscal Year				
	2015	2016	2017	2018	2019
GOVERNMENTAL ACTIVITIES					
Net Investments in Capital Assets	\$ 73,936,877	\$ 72,497,545	\$ 70,260,874	\$ 69,070,483	\$ 69,918,619
Restricted	20,466,194	22,351,155	26,499,388	22,020,339	21,027,047
Unrestricted	-	-	-	-	(1,205,418)
Total Governmental Activities Net Position	\$ 94,403,071	\$ 94,848,700	\$ 96,760,262	\$ 91,090,822	\$ 89,740,248

	Fiscal Year				
	2020	2021	2022	2023	2024
GOVERNMENTAL ACTIVITIES					
Net Investments in Capital Assets	\$ 70,860,555	\$ 71,943,499	\$ 69,877,890	\$ 67,655,147	\$ 67,657,289
Restricted	18,739,164	16,730,132	19,059,258	17,610,547	18,350,298
Unrestricted	(1,608,663)	(1,328,675)	(1,245,123)	(1,158,229)	(1,067,859)
Total Governmental Activities Net Position	\$ 87,991,056	\$ 87,344,956	\$ 87,692,025	\$ 84,107,465	\$ 84,939,728

	Fiscal Year				
	2015	2016	2017	2018	2019
BUSINESS-TYPE ACTIVITIES					
Net Investments in Capital Assets	\$ 231,907,024	\$ 256,090,032	\$ 293,498,091	\$ 289,104,450	\$ 288,025,417
Restricted	63,760,491	58,938,788	66,245,588	73,838,906	86,110,012
Unrestricted	59,216,890	62,141,958	72,543,803	78,997,592	94,823,054
Total Business-type Activities Net Position	\$ 354,884,405	\$ 377,170,778	\$ 432,287,482	\$ 441,940,948	\$ 468,958,483
Total Primary Government Net Position	\$ 449,287,476	\$ 472,019,478	\$ 529,047,744	\$ 533,031,770	\$ 558,698,731

	Fiscal Year				
	2020	2021	2022	2023	2024
BUSINESS-TYPE ACTIVITIES					
Net Investments in Capital Assets	\$ 301,777,705	\$ 325,589,669	\$ 334,027,496	\$ 356,034,743	\$ 368,355,369
Restricted	93,888,735	93,156,446	90,915,923	84,205,535	71,281,985
Unrestricted	111,477,309	114,067,148	117,947,997	102,041,806	119,104,251
Total Business-type Activities Net Position	\$ 507,143,749	\$ 532,813,263	\$ 542,891,416	\$ 542,282,084	\$ 558,741,605
Total Primary Government Net Position	\$ 595,134,805	\$ 620,158,219	\$ 630,583,441	\$ 626,389,549	\$ 643,681,333

**JURUPA COMMUNITY SERVICES DISTRICT
CHANGES IN NET POSITION - ENTERPRISE OPERATIONS
Last Ten Fiscal Years**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
OPERATING REVENUES:					
Water revenues	\$ 31,035,318	\$ 31,295,176	\$ 32,812,650	\$ 37,271,413	\$ 37,606,081
Sewer revenues	16,523,992	17,481,851	17,779,196	19,402,012	20,092,289
Total Operating Revenues	<u>47,559,310</u>	<u>48,777,027</u>	<u>50,591,846</u>	<u>56,673,425</u>	<u>57,698,370</u>
OPERATING EXPENSES					
Source of supply	11,665,300	15,202,199	12,417,801	13,830,391	12,335,800
Pumping	352,476	334,563	317,521	376,135	364,691
Water treatment	2,525,369	1,650,611	1,557,694	1,745,925	699,656
Transmission and distribution	2,773,225	2,671,853	2,223,930	2,923,168	3,922,784
Sewage collection	2,021,785	2,110,436	2,136,235	3,361,591	2,738,005
Sewage treatment	6,295,203	6,028,798	9,380,600	8,407,348	8,698,544
Water system	-	-	-	-	-
Distribution	-	-	-	-	-
Water quality	-	-	-	-	-
Wastewater system	-	-	-	-	-
Source control	-	-	-	-	-
Customer service	1,815,536	1,725,399	2,269,934	1,830,620	1,786,368
General administrative	9,623,471	9,610,717	9,663,031	12,776,651	11,336,667
CIP program	195,770	173,520	7,185	1,120,270	1,258,245
Total Operating Expenses	<u>37,268,135</u>	<u>39,508,096</u>	<u>39,973,931</u>	<u>46,372,099</u>	<u>43,140,760</u>
Operating income (loss) before depreciation	10,291,175	9,268,931	10,617,915	10,301,326	14,557,610
Depreciation	(7,633,402)	(8,404,250)	(10,915,415)	(11,246,037)	(13,030,537)
Amortization	-	-	-	-	-
Other Income (loss)	<u>2,657,773</u>	<u>864,681</u>	<u>(297,500)</u>	<u>(944,711)</u>	<u>1,527,073</u>
NON OPERATING REVENUES (EXPENSES)					
Property taxes	2,443,908	2,687,080	3,021,312	3,368,006	3,695,769
Investment earnings	350,102	918,795	1,309,827	1,835,446	3,302,790
Interest expense	(503,916)	(996,448)	(1,228,649)	(2,093,405)	(2,075,824)
Lease revenue	-	-	-	-	-
Capital operating and maintenance expense	-	-	-	-	-
Grant revenues, net	-	-	-	-	-
Other non-operating revenues (expenses), net	91,310	281,767	(703,199)	(1,583,643)	3,620,009
Total Non Operating Revenues (Expenses)	<u>2,381,404</u>	<u>2,891,194</u>	<u>2,399,291</u>	<u>1,526,404</u>	<u>8,542,744</u>
Income (Loss) Before Capital Contributions	<u>5,039,177</u>	<u>3,755,875</u>	<u>2,101,791</u>	<u>581,693</u>	<u>10,069,817</u>
CAPITAL CONTRIBUTIONS					
Facility fees	13,438,121	11,714,598	17,199,658	9,348,086	14,587,938
Contributions in aid of construction	12,811,299	6,815,900	5,690,476	8,580,556	2,359,780
Capital Contributions	<u>26,249,420</u>	<u>18,530,498</u>	<u>22,890,134</u>	<u>17,928,642</u>	<u>16,947,718</u>
Change in Net Position	<u>\$ 31,288,597</u>	<u>\$ 22,286,373</u>	<u>\$ 24,991,925</u>	<u>\$ 18,510,335</u>	<u>\$ 27,017,535</u>

Source: Jurupa Community Services District

**JURUPA COMMUNITY SERVICES DISTRICT
CHANGES IN NET POSITION - ENTERPRISE OPERATIONS
Last Ten Fiscal Years**

	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
OPERATING REVENUES:					
Water revenues	\$ 39,788,551	\$ 42,447,372	\$ 41,257,288	\$ 40,244,679	\$ 41,911,862
Sewer revenues	<u>20,643,836</u>	<u>21,499,516</u>	<u>22,468,265</u>	<u>23,102,831</u>	<u>23,224,639</u>
Total Operating Revenues	<u>60,432,387</u>	<u>63,946,888</u>	<u>63,725,553</u>	<u>63,347,510</u>	<u>65,136,501</u>
OPERATING EXPENSES					
Source of supply	16,551,480	17,355,190	-	-	-
Pumping	405,295	397,918	-	-	-
Water treatment	841,458	1,930,750	-	-	-
Transmission and distribution	3,075,564	3,212,322	-	-	-
Sewage collection	2,996,073	2,596,538	-	-	-
Sewage treatment	7,027,284	9,337,330	-	-	-
Water system	-	-	18,217,237	21,534,342	21,675,451
Distribution	-	-	3,247,281	3,695,223	2,501,242
Water quality	-	-	919,398	852,515	759,258
Wastewater system	-	-	2,039,601	1,994,957	2,073,665
Source control	-	-	10,211,782	10,109,651	11,069,894
Customer service	2,093,798	2,058,679	2,341,508	2,505,546	3,310,151
General administrative	13,715,886	12,205,593	10,345,867	16,896,668	16,494,547
CIP program	<u>134,797</u>	<u>120,527</u>	<u>-</u>	<u>735,191</u>	<u>2,269</u>
Total Operating Expenses	<u>46,841,635</u>	<u>49,214,847</u>	<u>47,322,674</u>	<u>58,324,093</u>	<u>57,886,477</u>
Operating income (loss) before depreciation	13,590,752	14,732,041	16,402,879	5,023,417	7,250,024
Depreciation	(12,768,754)	(14,616,389)	(13,602,041)	(14,596,360)	(14,618,392)
Amortization	-	(199,114)	(216,671)	(244,211)	(714,528)
Other Income (loss)	<u>821,998</u>	<u>(83,462)</u>	<u>2,584,167</u>	<u>(9,817,154)</u>	<u>(8,082,896)</u>
NON OPERATING REVENUES (EXPENSES)					
Property taxes	4,305,123	5,686,692	5,802,115	6,720,674	8,107,338
Investment earnings	4,883,124	3,518,751	1,631,820	3,163,875	9,369,358
Interest expense	(3,800,704)	(3,200,353)	(3,045,993)	(2,930,952)	(2,849,205)
Lease revenue	-	-	-	57,762	99,982
Capital operating and maintenance expense	-	-	(2,854,654)	(475,520)	(4,300,378)
Grant revenues, net	-	-	-	-	3,701,284
Other non-operating revenues (expenses), net	<u>1,832,370</u>	<u>(2,870,250)</u>	<u>(6,323,682)</u>	<u>(53,898)</u>	<u>552,964</u>
Total Non Operating Revenues (Expenses)	<u>7,219,913</u>	<u>3,134,840</u>	<u>(4,790,394)</u>	<u>6,481,941</u>	<u>14,681,343</u>
Income (Loss) Before Capital Contributions	<u>8,041,911</u>	<u>3,051,378</u>	<u>(2,206,227)</u>	<u>(3,335,213)</u>	<u>6,598,447</u>
CAPITAL CONTRIBUTIONS					
Facility fees	13,932,733	14,898,303	10,747,630	1,546,129	6,918,773
Contributions in aid of construction	<u>16,210,622</u>	<u>7,719,833</u>	<u>1,536,750</u>	<u>1,109,556</u>	<u>2,942,299</u>
Capital Contributions	<u>30,143,355</u>	<u>22,618,136</u>	<u>12,284,380</u>	<u>2,655,685</u>	<u>9,861,072</u>
Change in Net Position	<u>\$ 38,185,266</u>	<u>\$ 25,669,514</u>	<u>\$ 10,078,153</u>	<u>\$ (679,528)</u>	<u>\$ 16,459,519</u>

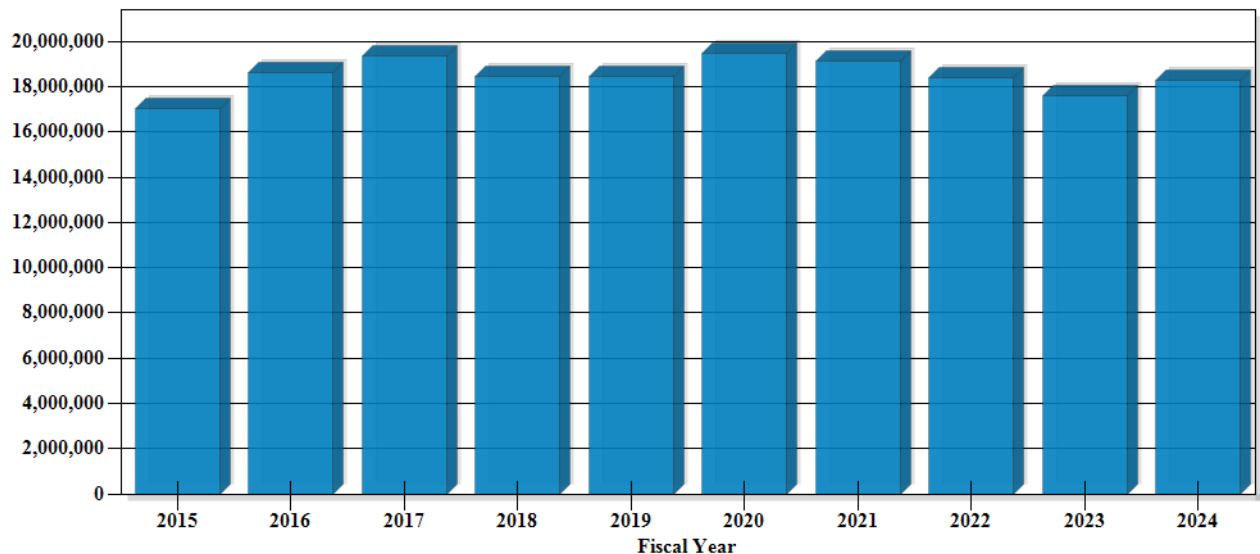
Source: Jurupa Community Services District

**JURUPA COMMUNITY SERVICES DISTRICT
FUND BALANCES - GOVERNMENTAL FUNDS
Last Ten Fiscal Years**

	Fiscal Year				
	2015	2016	2017	2018	2019
FUND BALANCES					
Eastvale parks	\$ 13,832,489	\$ 15,564,144	\$ 16,520,923	\$ 15,610,967	\$ 15,340,356
Graffiti abatement	450,657	459,466	461,309	461,103	462,148
Illumination District No.2	317,766	277,262	305,202	284,179	308,161
Landscape and lighting	2,426,635	2,334,636	2,058,953	2,115,175	2,351,327
Total fund balances	<u>\$ 17,027,547</u>	<u>\$ 18,635,508</u>	<u>\$ 19,346,387</u>	<u>\$ 18,471,424</u>	<u>\$ 18,461,992</u>
ALL OTHER GOVERNMENTAL FUNDS					
Unassigned, reported in:					
Streetlight Capital fund	-	-	-	-	(1,205,418)
Nonspendable	6,019	6,079	6,077	24,943	26,590
Total all other governmental funds	<u>6,019</u>	<u>6,079</u>	<u>6,077</u>	<u>24,943</u>	<u>(1,178,828)</u>
Total governmental funds	<u>\$ 17,033,566</u>	<u>\$ 18,641,587</u>	<u>\$ 19,352,464</u>	<u>\$ 18,496,367</u>	<u>\$ 17,283,164</u>

	Fiscal Year				
	2020	2021	2022	2023	2024
FUND BALANCES					
Eastvale parks	\$ 16,461,695	\$ 16,299,590	\$ 15,832,703	\$ 16,660,957	\$ 16,955,349
Graffiti abatement	462,282	462,168	463,527	463,527	460,847
Illumination District No.2	346,002	413,389	384,509	325,815	247,979
Landscape and lighting	2,224,655	1,946,022	1,718,019	156,399	629,282
Total fund balances	<u>\$ 19,494,634</u>	<u>\$ 19,121,169</u>	<u>\$ 18,398,758</u>	<u>\$ 17,606,698</u>	<u>\$ 18,293,457</u>
ALL OTHER GOVERNMENTAL FUNDS					
Unassigned, reported in:					
Streetlight Capital fund	(1,608,663)	(1,328,675)	(1,245,123)	(1,158,229)	(1,067,859)
Nonspendable	11,361	14,997	16,304	-	56,842
Total all other governmental funds	<u>(1,597,302)</u>	<u>(1,313,678)</u>	<u>(1,228,819)</u>	<u>(1,158,229)</u>	<u>(1,011,017)</u>
Total governmental funds	<u>\$ 17,897,332</u>	<u>\$ 17,807,491</u>	<u>\$ 17,169,939</u>	<u>\$ 16,448,469</u>	<u>\$ 17,282,440</u>

Fund Balances 10-Year Trend



**JURUPA COMMUNITY SERVICES DISTRICT
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
Last Ten Fiscal Years**

	Fiscal Year				
	2015	2016	2017	2018	2019
REVENUES					
Special assessments	8,268,007	8,629,390	8,871,387	9,542,254	10,009,927
Tax revenue transfers	298,788	264,522	163,613	173,284	194,630
Charges for services	1,749,704	1,978,491	2,296,666	2,515,361	2,600,152
Investment income, net	177,633	243,015	152,365	246,408	730,973
Facility fees	-	-	-	-	-
Lease revenue	-	-	-	-	-
Grants and contributions	6,997,463	2,774,515	239,734	-	-
Other Revenue	-	-	-	-	-
Total Revenues	17,491,595	13,889,933	11,723,765	12,477,307	13,535,682
EXPENDITURES					
Current:					
Eastvale Parks:					
Park security and facility operations	-	-	-	-	1,628,645
Park and facility maintenance	-	-	-	-	3,431,409
Park recreation programs	-	-	-	-	1,598,755
Community services	-	-	-	-	342,487
General landscaping maintenance	-	-	-	-	2,597,707
Reservations	-	-	-	-	92,332
Internal programs	-	-	-	-	196,362
Administration	-	-	-	-	350,275
Eastvale parks	8,602,426	8,974,857	9,329,213	10,513,562	-
Graffiti abatement	340,051	294,523	193,612	199,332	219,629
Illumination District No. 2	268,044	315,767	254,931	305,172	260,284
Landscape and lighting	1,021,114	980,941	896,897	1,119,984	1,006,600
Capital outlay	3,295,125	1,715,824	338,236	1,195,353	3,024,400
Capital repairs and maintenance	-	-	-	-	-
Subscription interest	-	-	-	-	-
Subscription principal	-	-	-	-	-
Lease interest	-	-	-	-	-
Lease principal	-	-	-	-	-
Interest expense	-	-	-	-	-
Investment expense	-	-	-	-	-
Other expenditures	-	-	-	-	-
Total Expenditures	13,526,760	12,281,912	11,012,889	13,333,403	14,748,885
Change in Fund Balances	3,964,835	1,608,021	710,876	(856,096)	(1,213,203)
Fund Balance at Beginning of Year	13,068,731	17,033,566	18,641,587	19,352,463	18,496,367
Fund Balance at End of Year	17,033,566	18,641,587	19,352,463	18,496,367	17,283,164

Source: Jurupa Community Services District

**JURUPA COMMUNITY SERVICES DISTRICT
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
Last Ten Fiscal Years**

	Fiscal Year				
	2020	2021	2022	2023	2024
REVENUES					
Special assessments	10,457,652	10,618,952	10,618,017	10,920,021	11,326,081
Tax revenue transfers	199,525	232,788	244,435	194,117	651,003
Charges for services	4,634,445	940,150	2,575,066	2,673,981	3,011,496
Investment income, net	733,459	230,149	74,300	114,915	492,879
Facility fees	-	-	-	74,140	934,760
Lease revenue	-	-	248,221	321,848	270,362
Grants and contributions	-	-	-	-	5,999
Other Revenue	-	-	117,409	207,264	271,974
Total Revenues	16,025,081	12,022,039	13,877,448	14,506,286	16,964,554
EXPENDITURES					
Current:					
Eastvale Parks:					
Park security and facility operations	1,737,432	1,048,074	1,018,538	1,177,315	1,398,607
Park and facility maintenance	3,013,188	7,505,999	8,039,729	8,209,306	8,060,721
Park recreation programs	1,225,219	621,323	1,126,202	1,156,150	1,053,089
Community services	330,951	875,850	1,349,835	1,444,179	1,954,105
General landscaping maintenance	2,332,831	-	-	-	-
Reservations	111,311	-	-	-	-
Internal programs	194,303	-	-	-	-
Administration	1,345,047	-	-	-	-
Eastvale parks	-	-	-	-	-
Graffiti abatement	216,759	249,987	289,435	234,819	267,966
Illumination District No. 2	254,043	228,159	290,137	322,611	326,838
Landscape and lighting	1,356,044	1,375,277	1,027,772	1,966,602	377,697
Capital outlay	3,242,861	96,933	191,792	149,216	1,560,494
Capital repairs and maintenance	-	-	654,805	505,491	512,670
Subscription interest	-	-	-	547	345
Subscription principal	-	-	-	5,403	36,503
Lease interest	-	-	102,999	54,093	40,227
Lease principal	-	-	12,702	38,308	33,285
Interest expense	50,924	110,278	118,809	125,339	52,508
Investment expense	-	-	292,245	-	6,134
Other expenditures	-	-	-	-	99,583
Total Expenditures	15,410,913	12,111,880	14,515,000	15,389,379	15,780,772
Change in Fund Balances	614,168	(89,841)	(637,552)	(883,093)	1,183,782
Fund Balance at Beginning of Year	17,283,164	17,897,332	17,807,491	17,169,939	16,286,846
Fund Balance at End of Year	17,897,332	17,807,491	17,169,939	16,286,846	17,470,628

Source: Jurupa Community Services District

**JURUPA COMMUNITY SERVICES DISTRICT
CHANGES IN NET POSITION - ALL FUNDS
Last Ten Fiscal Years**

	2015	2016	2017	2018	2019
EXPENSES					
Government Activities:					
Eastvale Parks	\$ 11,751,955	\$ 12,011,252	\$ 11,878,981	\$ 14,096,497	\$ 13,123,612
Graffiti Abatement	340,051	294,522	193,613	199,332	219,630
Illumination district no. 2	268,044	315,767	254,932	305,172	260,284
Landscape and lighting	1,021,114	980,941	896,896	1,119,984	1,006,599
Streetlight capital fund	-	-	-	-	18,751
Total Government Activities Expenses	<u>13,381,164</u>	<u>13,602,482</u>	<u>13,224,422</u>	<u>15,720,985</u>	<u>14,628,876</u>
Business-Type Activities:					
Water	29,436,902	32,660,399	31,989,563	37,315,817	33,582,705
Wastewater	15,968,551	16,248,011	21,014,196	24,188,513	21,273,317
Total Business-type Activities Expenses	<u>45,405,453</u>	<u>48,908,410</u>	<u>53,003,759</u>	<u>61,504,330</u>	<u>54,856,022</u>
Total Primary Government Expenses	<u>58,786,617</u>	<u>62,510,892</u>	<u>66,228,181</u>	<u>77,225,315</u>	<u>69,484,898</u>
PROGRAM REVENUES					
Governmental Activities					
Charges for services:					
Eastvale parks	8,501,174	9,553,403	10,232,124	10,571,416	11,057,017
Graffiti abatement	122,356	108,810	101,842	100,843	101,044
Illumination district no. 2	210,924	205,264	212,871	209,149	209,266
Landscape & lighting	1,167,632	888,942	621,213	1,176,207	1,242,752
Streetlight capital fund	-	-	-	-	-
Capital contributions and grants	7,106,361	2,917,055	3,651,956	-	-
Total Governmental Activities Program Revenues	<u>17,108,447</u>	<u>13,673,474</u>	<u>14,820,006</u>	<u>12,057,615</u>	<u>12,610,079</u>
Business-type Activities					
Charges for services:					
Water	31,079,259	31,467,411	32,929,172	37,403,690	37,728,350
Wastewater	16,571,361	17,590,998	17,845,239	19,478,880	20,198,931
Capital Contributions and grants	26,249,420	18,530,498	22,890,134	17,928,643	16,947,716
Operating Contributions and grants	-	-	-	-	-
Total Business-type Activities Program Revenues	<u>73,900,040</u>	<u>67,588,907</u>	<u>73,664,545</u>	<u>74,811,213</u>	<u>74,874,997</u>
Total Primary Government Program Revenues	<u>91,008,487</u>	<u>81,262,381</u>	<u>88,484,551</u>	<u>86,868,828</u>	<u>87,485,076</u>
Net (expense)/revenue					
Governmental Activities	3,727,283	70,992	1,595,584	(3,663,370)	(2,018,797)
Business-type Activities	28,494,587	18,680,497	20,660,786	13,306,883	20,018,975
Total Primary Government Net Revenues	<u>32,221,870</u>	<u>18,751,489</u>	<u>22,256,370</u>	<u>9,643,513</u>	<u>18,000,178</u>
General Revenues and Other Changes in Net Position					
Governmental Activities:					
Property Taxes	298,768	264,522	163,613	173,284	194,634
Interest earnings	177,633	110,116	152,365	246,408	473,590
Lease Revenue	-	-	-	-	-
Other Income	-	-	-	-	-
Total Governmental Activities:	<u>476,401</u>	<u>374,638</u>	<u>315,978</u>	<u>419,692</u>	<u>668,224</u>
Business-type Activities:					
Property Taxes	2,443,908	2,687,080	3,021,312	3,368,006	3,695,769
Interest Earnings	350,102	918,795	1,309,827	1,835,447	3,302,791
Lease Revenues	-	-	-	-	-
Other Income	-	-	-	-	-
Total Business-type Activities:	<u>2,794,010</u>	<u>3,605,875</u>	<u>4,331,139</u>	<u>5,203,453</u>	<u>6,998,560</u>
Total Primary Government	<u>3,270,411</u>	<u>3,980,513</u>	<u>4,647,117</u>	<u>5,623,145</u>	<u>7,666,784</u>
Changes in Net Position					
Governmental Activities	4,203,684	445,630	1,911,562	(3,243,678)	(1,350,573)
Business-type Activities	31,288,597	22,286,372	24,991,925	18,510,336	27,017,535
Total Primary Government	<u>\$ 35,492,281</u>	<u>\$ 22,732,002</u>	<u>\$ 26,903,487</u>	<u>\$ 15,266,658</u>	<u>\$ 25,666,962</u>

Source: Jurupa Community Services District

**JURUPA COMMUNITY SERVICES DISTRICT
CHANGES IN NET POSITION - ALL FUNDS
Last Ten Fiscal Years**

	2020	2021	2022	2023	2024
EXPENSES					
Government Activities:					
Eastvale Parks	\$ 12,735,153	\$10,907,866	\$ 13,830,998	\$ 15,233,750	\$ 15,023,171
Graffiti Abatement	216,759	249,987	289,435	234,819	267,966
Illumination district no. 2	254,044	228,159	290,138	322,611	326,838
Landscape and lighting	1,356,044	1,375,277	1,027,772	1,966,602	377,697
Streetlight capital fund	50,924	62,740	59,462	56,053	52,508
Total Government Activities Expenses	<u>14,612,924</u>	<u>12,824,029</u>	<u>15,497,805</u>	<u>17,813,835</u>	<u>16,048,180</u>
Business-Type Activities:					
Water	40,265,574	42,873,781	4,836,675	49,245,846	51,889,029
Wastewater	21,410,680	27,478,485	28,793,938	27,200,420	29,150,880
Total Business-type Activities Expenses	<u>61,676,254</u>	<u>70,352,266</u>	<u>33,630,613</u>	<u>76,446,266</u>	<u>81,039,909</u>
Total Primary Government Expenses	<u>76,289,178</u>	<u>83,176,295</u>	<u>49,128,418</u>	<u>94,260,101</u>	<u>97,088,089</u>
PROGRAM REVENUES					
Governmental Activities					
Charges for services:					
Eastvale parks	10,476,712	10,006,750	11,942,683	12,741,454	13,484,035
Graffiti abatement	100,134	100,085	101,360	100,702	100,748
Illumination district no. 2	209,118	212,546	206,257	203,917	204,002
Landscape & lighting	1,229,372	1,096,644	799,769	404,982	405,914
Streetlight capital fund	73,544	342,728	143,014	142,947	142,878
Capital contributions and grants	-	-	1,967,427	4,661	5,999
Total Governmental Activities Program Revenues	<u>12,088,880</u>	<u>11,758,753</u>	<u>15,160,510</u>	<u>13,598,663</u>	<u>14,343,576</u>
Business-type Activities					
Charges for services:					
Water	39,884,787	42,645,139	41,257,288	40,244,679	41,453,355
Wastewater	20,645,131	21,553,062	22,468,265	23,102,831	23,224,639
Capital Contributions and grants	30,143,355	22,618,136	12,284,380	2,655,685	9,861,072
Operating Contributions and grants	-	-	-	-	4,617,893
Total Business-type Activities Program Revenues	<u>90,673,273</u>	<u>86,816,337</u>	<u>76,009,933</u>	<u>66,003,195</u>	<u>79,156,959</u>
Total Primary Government Program Revenues	<u>102,762,153</u>	<u>98,575,090</u>	<u>91,170,443</u>	<u>79,601,858</u>	<u>93,500,535</u>
Net (expense)/revenue					
Governmental Activities	(2,524,044)	(1,065,276)	(337,295)	(4,215,172)	(1,704,604)
Business-type Activities	28,997,019	16,464,071	2,379,320	(10,443,071)	(1,882,950)
Total Primary Government Net Revenues	<u>26,472,975</u>	<u>15,398,795</u>	<u>2,042,025</u>	<u>(14,658,243)</u>	<u>(3,587,554)</u>
General Revenues and Other Changes in Net Position					
Governmental Activities:					
Property Taxes	199,525	232,788	361,844	194,117	651,003
Interest earnings	575,327	186,388	178,439	157,128	324,022
Lease Revenue	-	-	(144,081)	(181,179)	216,535
Other Income	-	-	-	98,191	271,973
Total Governmental Activities:	<u>774,852</u>	<u>419,176</u>	<u>684,364</u>	<u>630,615</u>	<u>1,463,533</u>
Business-type Activities:					
Property Taxes	4,305,123	5,686,692	5,802,115	6,720,674	8,107,338
Interest Earnings	4,883,124	3,518,751	1,631,820	2,513,500	9,369,358
Lease Revenues	-	-	57,544	57,762	99,982
Other Income	-	-	207,354	471,607	765,791
Total Business-type Activities:	<u>9,188,247</u>	<u>9,205,443</u>	<u>7,698,833</u>	<u>9,763,543</u>	<u>18,342,469</u>
Total Primary Government	<u>9,963,099</u>	<u>9,624,619</u>	<u>8,383,197</u>	<u>10,394,158</u>	<u>19,806,002</u>
Changes in Net Position					
Governmental Activities	(1,749,192)	(646,100)	347,069	(3,584,557)	(241,071)
Business-type Activities	38,185,266	25,669,514	10,078,153	(679,528)	16,459,519
Total Primary Government	<u>\$ 36,436,074</u>	<u>\$25,023,414</u>	<u>\$ 10,425,222</u>	<u>\$ (4,264,085)</u>	<u>\$ 16,218,448</u>

Source: Jurupa Community Services District

**JURUPA COMMUNITY SERVICES DISTRICT
MONTHLY USAGE WATER RATE
Last Ten Calendar Years**

Single-Family Residential										
Potable Water	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Tier 1	\$1.41	\$1.51	\$1.46	\$1.49	\$1.52	\$1.06	\$1.10	\$1.14	\$1.18	\$1.22
Tier 2	1.79	1.92	1.85	1.89	1.93	2.67	3.03	2.85	3.03	3.03
Tier 3	2.06	2.21	2.13	2.18	2.22	3.14	3.56	3.34	3.56	3.56
Tier 4	2.30	2.46	2.38	2.43	2.48	3.34	3.79	3.56	3.79	3.79
Multi-Family Institutional Commercial & Industrial										
Potable Water	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Tier 1	\$-	\$-	\$-	\$-	\$-	\$1.95	\$2.01	\$2.08	\$2.15	\$2.22
Irrigation (Potable)										
Potable Water	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Tier 1	\$1.94	\$2.05	\$2.08	\$2.16	\$2.23	\$2.05	\$2.12	\$2.19	\$2.26	\$2.33
Irrigation (Non-Potable)										
Potable Water	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
All	\$0.90	\$0.94	\$0.98	\$1.02	\$1.06	\$1.32	\$1.36	\$1.41	\$1.46	\$1.51
Hydrant Meters										
Potable Water	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Tier 1	\$2.62	\$2.72	\$2.67	\$2.70	\$2.73	\$3.34	\$3.45	\$3.56	\$3.67	\$3.79
Tier 2	3.00	3.13	3.06	3.10	3.14	-	-	-	-	-
Tier 3	3.27	3.42	3.34	3.39	3.43	-	-	-	-	-
Tier 4	3.51	3.67	3.59	3.64	3.69	-	-	-	-	-

Source: Jurupa Community Services District

**JURUPA COMMUNITY SERVICES DISTRICT
MONTHLY WATER AND SEWER SERVICE CHARGES
Last Ten Fiscal Years**

Fixed Monthly Base Potable Water Rate by Meter Size

Meter Size	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
5/8 Inch	\$25.36	\$25.36	\$28.68	\$30.54	\$32.51	\$38.19	\$39.34	\$40.53	\$41.75	\$43.01
3/4 Inch	30.28	30.28	34.24	36.46	38.82	38.19	39.34	40.53	41.75	43.01
1 Inch	50.54	50.54	57.16	60.86	64.79	58.89	60.66	62.48	64.36	66.30
1-1/2 Inch	102.99	102.99	116.47	124.03	132.03	110.66	113.98	117.40	120.93	124.56
2 Inch	161.69	161.69	182.86	194.72	207.28	172.77	177.96	183.30	188.80	194.47
3 Inch	484.18	484.18	547.57	583.08	620.69	369.47	380.56	391.98	403.74	415.86
4 Inch	950.56	950.56	1,075.00	1,144.72	1,218.56	659.35	679.14	699.52	720.51	742.13
6 Inch	1,548.78	1,548.78	1,751.54	1,865.13	1,985.44	1,352.98	1,393.57	1,435.38	1,478.45	1,522.81
8 Inch	1,736.05	1,736.05	1,963.32	2,090.65	2,225.51	2,905.88	2,993.06	3,082.86	3,175.35	3,270.62
10 Inch	2,208.71	2,208.71	2,497.86	2,659.86	2,831.43	4,355.25	4,485.91	4,620.49	4,759.11	4,901.89

Fixed Monthly Sewer Rate

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Monthly	\$23.95	\$23.95	\$24.89	\$25.39	\$25.90	\$22.80	\$23.72	\$24.67	\$25.66	\$26.69

Source: Jurupa Community Services District

**JURUPA COMMUNITY SERVICES DISTRICT
TEN LARGEST CUSTOMERS
Fiscal Years Ended June 30, 2024 and 2015**

Fiscal Year Ended June 30, 2024				
Customer Name	HCF of Water	% of Total HCF	Revenue	% of Total Revenue
1. MC Management	142,924	1.37%	\$ 349,403	0.85 %
2. Metal Container Corporation	76,371	0.73%	232,132	0.56 %
3. Lewis Homecoming	82,678	0.79%	217,216	0.53 %
4. Koss Oak Quarry LLC	120,350	1.15%	195,913	0.48 %
5. Vesada Apartments	37,155	0.36%	157,887	0.38 %
6. Del Real Foods	59,255	0.57%	131,551	0.32 %
7. Serafina HOA	39,589	0.38%	124,704	0.30 %
8. Lewis Retail Center	25,658	0.25%	94,416	0.23 %
9. CNUSD Roosevelt HS	37,000	0.35%	89,315	0.22 %
10. Millard Refrigerated Services	28,695	0.28%	67,354	0.16 %
	<u>649,675</u>	<u>6.23%</u>	<u>\$ 1,659,891</u>	<u>4.03 %</u>

Fiscal Year Ended June 30, 2015				
Customer Name	HCF of Water	% of Total HCF	Revenue	% of Total Revenue
1. MC Management	123,716	1.11%	\$ 311,978	1.01 %
2. Metal Container Corporation	111,925	1.01%	284,251	0.92 %
3. Lewis Homecoming	89,119	0.80%	253,264	0.82 %
4. Koss Oak Quarry LLC	199,381	1.79%	179,051	0.58 %
5. Bravo Estates	60,641	0.54%	136,798	0.44 %
6. Serafina HOA	37,017	0.33%	118,933	0.38 %
7. Del Real Foods	50,110	0.45%	113,392	0.37 %
8. Lewis Retail Center	33,013	0.30%	92,437	0.30 %
9. Millard Refrigerated Services	37,839	0.34%	87,949	0.28 %
10. JCSD Park Irrigation	39,575	0.36%	86,795	0.28 %
	<u>782,336</u>	<u>7.03%</u>	<u>\$ 1,664,848</u>	<u>5.38 %</u>

Source: Jurupa Community Services District

**JURUPA COMMUNITY SERVICES DISTRICT
ANNUAL WATER REVENUES
Last Ten Fiscal Years**

<u>Fiscal Year</u>	<u>Residential Water Sales</u>	<u>Commercial Water Sales</u>	<u>Irrigation Water Sales</u>	<u>Wholesale & Other Water Sales</u>	<u>Agricultural (Non-Potable)</u>	<u>Monthly Meter Service Charge</u>	<u>Other Charges & Services</u>	<u>Investment Earnings</u>	<u>Other Revenues</u>	<u>Total</u>
2024	13,646,821	3,051,274	2,180,660	152,430	360,596	20,613,540	1,448,034	6,114,120	-	47,567,475
2023	13,875,908	2,917,559	2,236,743	181,272	436,138	19,441,589	1,155,470	2,082,736	198,685	42,526,100
2022	15,723,998	3,116,926	2,647,037	140,373	440,154	18,739,471	449,330	1,077,803	257,335	42,592,427
2021	16,948,460	3,077,009	2,747,769	237,781	422,386	18,849,110	164,857	2,294,978	168,567	44,910,917
2020	13,294,074	3,185,586	2,577,812	250,189	358,155	19,350,067	772,668	3,616,292	-	43,404,843
2019	11,907,449	2,768,607	2,659,145	257,856	314,163	18,346,768	1,352,093	2,424,428	-	40,030,509
2018	12,413,740	2,871,798	2,851,897	871,800	340,656	16,771,715	1,149,806	1,337,371	-	38,608,783
2017	11,496,192	2,585,272	2,434,129	282,963	161,344	14,806,557	1,046,193	948,719	-	33,761,369
2016	10,539,381	2,413,737	2,217,670	505,857	296,819	14,080,399	1,241,313	671,691	354,902	32,321,769
2015	10,874,685	2,475,396	2,458,696	521,007	309,597	13,250,721	1,145,216	240,576	43,941	31,319,835

Source: Jurupa Community Services District

**JURUPA COMMUNITY SERVICES DISTRICT
DIRECT AND OVERLAPPING PROPERTY TAX RATES
Last Ten Fiscal Years**

Description	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
Corona-Norco Unified School District General Obligation	0.06473	0.08540	0.09416	0.08313	0.09034	0.09387	0.09818	0.09914	0.09925	0.09766
Jurupa Unified School District General Obligation	0.04619	0.10368	0.10279	0.09633	0.08717	0.10192	0.10220	0.10074	0.08610	0.07801
Riverside Community College General Obligation	0.01791	0.01725	0.01649	0.01616	0.01478	0.01476	0.01470	0.01470	0.01470	0.01470
Metropolitan Water District General Obligation	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350

Source: WEBB Municipal Finance, LLC

**JURUPA COMMUNITY SERVICES DISTRICT
DEBT COVERAGE RATIO
Last Ten Fiscal Years**

	2015	2016	2017	2018	2019
REVENUES					
Water Revenues	\$ 31,035,318	\$ 31,295,176	\$ 32,812,650	\$ 37,271,413	\$ 37,606,081
Sewer Revenues	16,523,992	17,481,851	17,779,196	19,402,012	20,092,289
Investment Earnings	350,102	918,795	1,309,827	1,835,447	3,302,790
Property Taxes	2,443,908	2,687,080	3,021,312	3,368,006	3,695,769
Other Revenue	91,310	281,767	-	-	3,620,009
Total Revenues	50,444,630	52,664,669	54,922,985	61,876,878	68,316,938
EXPENSES					
Source of supply	11,665,300	15,202,199	12,417,801	13,830,391	12,335,800
Pumping	352,476	334,563	317,521	376,135	364,691
Water treatment	2,525,369	1,650,611	1,557,694	1,745,925	699,656
Transmission and distribution	2,773,225	2,671,853	2,223,930	2,923,168	3,922,784
Sewage collection	2,021,785	2,110,436	2,136,235	3,361,591	2,738,005
Sewage treatment	6,295,203	6,028,798	9,380,600	8,407,348	8,698,544
Water system	-	-	-	-	-
Distribution	-	-	-	-	-
Water quality	-	-	-	-	-
Wastewater system	-	-	-	-	-
Source control	-	-	-	-	-
Customer service	1,815,536	1,725,399	2,269,934	1,830,620	1,786,368
General administrative	9,623,501	9,610,717	9,663,031	12,776,651	11,336,667
Operations and maintenance	195,770	173,520	7,185	1,120,268	1,258,245
Other expenses	-	-	703,199	1,583,643	-
CIP Program	-	-	-	-	-
Total Expenses	37,268,165	39,508,096	40,677,130	47,955,740	43,140,760
Net Revenues	13,176,465	13,156,573	14,245,855	13,921,138	25,176,178
DEBT SERVICE					
Principal	1,823,770	1,848,859	1,885,895	1,871,871	1,797,272
Interest	503,916	996,448	1,228,649	2,093,405	2,097,873
Total Debt Service	2,327,686	2,845,307	3,114,544	3,965,276	3,895,145
Net Revenues after Debt Service	\$ 10,848,779	\$ 10,311,266	\$ 11,131,311	\$ 9,955,862	\$ 21,281,033
Debt Service Coverage Ratio	5.66	4.62	4.57	3.51	6.46

Source: Jurupa Community Services District

**JURUPA COMMUNITY SERVICES DISTRICT
DEBT COVERAGE RATIO
Last Ten Fiscal Years**

	2020	2021	2022	2023	2024
REVENUES					
Water Revenues	\$ 39,788,551	\$ 42,447,372	\$ 41,257,288	\$ 40,244,679	\$ 41,453,355
Sewer Revenues	20,643,836	21,499,516	22,468,265	23,102,831	23,224,639
Investment Earnings	4,883,124	3,518,751	1,631,820	3,163,875	9,369,358
Property Taxes	4,305,123	5,686,692	5,802,115	6,720,674	8,107,338
Other Revenue	1,835,140	270,580	247,722	198,685	194,844
Total Revenues	71,455,774	73,422,911	71,407,210	73,430,744	-
EXPENSES					
Source of supply	16,551,480	17,355,190	-	-	-
Pumping	405,295	397,918	-	-	-
Water treatment	841,458	1,930,750	-	-	-
Transmission and distribution	3,075,564	3,212,322	-	-	-
Sewage collection	2,996,076	2,596,538	-	-	-
Sewage treatment	7,027,285	9,337,330	-	-	-
Water system	-	-	18,217,237	21,534,342	21,675,451
Distribution	-	-	3,247,281	3,695,223	2,501,242
Water quality	-	-	919,398	852,515	759,258
Wastewater system	-	-	2,039,601	1,994,957	2,073,665
Source control	-	-	10,211,782	10,109,651	11,069,894
Customer service	2,093,798	2,058,679	2,341,508	2,505,546	3,310,151
General administrative	13,710,893	12,350,810	10,345,867	16,896,668	16,494,547
Operations and maintenance	124,891	639,179	2,854,654	477,701	4,278,291
Other expenses	-	2,611,057	-	548,985	22,087
CIP Program	-	-	-	735,191	2,269
Total Expenses	46,826,740	52,489,773	50,177,328	59,350,779	62,186,855
Net Revenues	24,629,034	20,933,138	21,229,882	14,079,965	20,162,679
DEBT SERVICE					
Principal	3,331,838	2,429,474	3,372,430	3,530,805	3,690,434
Interest	3,800,704	3,107,586	3,045,993	2,930,951	2,849,205
Total Debt Service	7,132,542	5,537,060	6,418,423	6,461,756	6,539,639
Net Revenues after Debt Service	\$ 17,496,492	\$ 15,396,078	\$ 14,811,459	\$ 7,618,209	\$ 13,623,040
Debt Service Coverage Ratio	3.45	3.78	3.31	2.18	3.08

Source: Jurupa Community Services District

**JURUPA COMMUNITY SERVICES DISTRICT
OUTSTANDING DEBT BY TYPE
Last Ten Fiscal Years**

<u>Fiscal Year</u>	<u>Bonds</u>	<u>Certificate of Participation</u>	<u>Leases</u>	<u>Subscriptions</u>	<u>Loans</u>	<u>Total</u>	<u>Population</u>	<u>Per Capita</u>
2024	\$ 3,028,494	\$ 43,965,235	\$ 24,825	\$ 767,459	\$ 29,232,351	\$77,018,364	174,810	\$ 441
2023	4,100,148	44,915,000	39,924	738,128	31,167,075	80,960,275	174,497	477
2022	5,136,801	45,303,351	21,118	-	33,010,621	83,450,773	175,313	491
2021	6,093,454	45,927,408	-	-	34,848,051	86,868,913	175,723	494
2020	6,155,107	46,531,466	-	-	36,657,525	89,344,098	171,726	520
2019	-	57,177,317	-	-	38,412,576	95,589,893	172,396	554
2018	-	58,708,639	-	-	39,102,944	97,811,583	170,909	572
2017	-	60,174,961	-	-	6,578,727	66,753,688	165,928	402
2016	-	61,586,283	-	-	7,053,300	68,639,583	161,339	425
2015	-	62,942,605	-	-	7,545,837	70,488,442	158,563	445

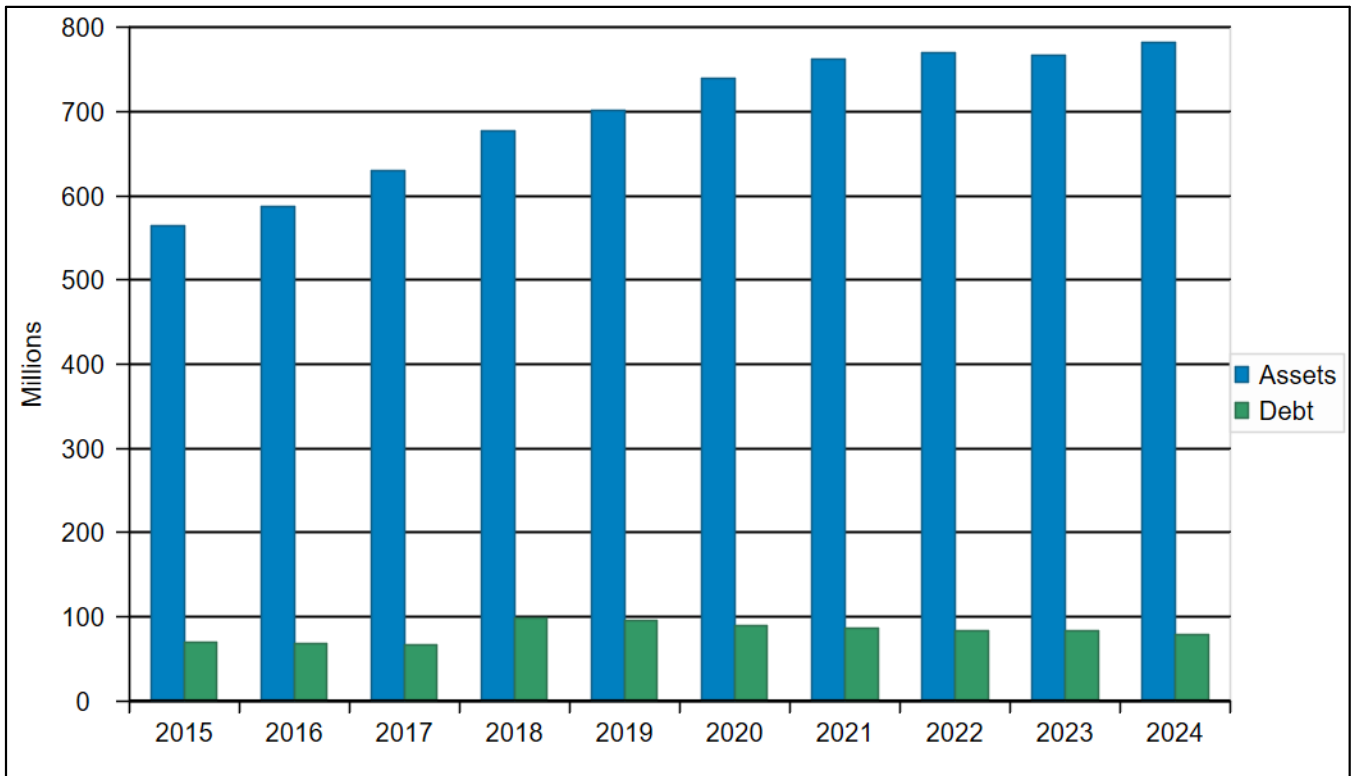
* City of Eastvale incorporated on October 1, 2010, City of Jurupa Valley incorporated on July 1, 2011

Source: Jurupa Community Services District

JURUPA COMMUNITY SERVICES DISTRICT
TOTAL DEBT TO ASSETS RATIO
For the Years Ended June 30, 2024
Last Ten Fiscal Years

	2015	2016	2017	2018	2019
Assets (\$)	564,540,485	586,746,714	630,211,886	677,410,313	701,849,150
Debt (\$)	70,488,442	68,639,583	66,753,688	97,811,583	95,589,893
Ratio (%)	12.49	11.70	10.59	14.44	13.62

	2020	2021	2022	2023	2024
Assets (\$)	739,644,826	763,313,352	770,286,934	767,438,135	781,951,225
Debt (\$)	89,344,098	86,868,913	83,450,773	83,242,185	79,292,631
Ratio (%)	12.08	11.38	10.83	10.85	10.14



Source: Jurupa Community Services District

**JURUPA COMMUNITY SERVICES DISTRICT
DIRECT AND OVERLAPPING DEBT
June 30, 2024**

I. Assessed Value

2023-2024 Equalized Roll Secured Assessed Valuation of the Jurupa Community Services District,
dated August 20, 2023 \$ 23,869,433,486 ⁽¹⁾

II. Land Secured Bond Indebtedness

<u>Outstanding Direct and Overlapping Bonded Debt</u>	<u>% Applicable</u>	<u>Debt as of June 30, 2024</u>
JURUPA COMMUNITY SERVICES DISTRICT (JCSD) COMMUNITY FACILITIES DISTRICTS	100.00	\$ 280,060,921 ⁽²⁾
JURUPA UNIFIED SCHOOL DISTRICT COMMUNITY FACILITIES DISTRICTS WITHIN JCSD BOUNDARY	33.37 - 100 ⁽³⁾	\$ 101,205,222 ⁽⁴⁾
CORONA-NORCO UNIFIED SCHOOL DISTRICT COMMUNITY FACILITIES DISTRICTS WITHIN JCSD BOUNDARY	100.00	<u>\$ 78,441,022 ⁽⁵⁾</u>
TOTAL OUTSTANDING DIRECT AND OVERLAPPING BONDED DEBT		<u>\$ 459,707,165</u>

III. General Obligation Bond Indebtedness

<u>Outstanding Direct and Overlapping Bonded Debt</u>	<u>% Applicable</u>	<u>Debt as of June 30, 2024</u>
CORONA-NORCO UNIFIED SCHOOL DISTRICT	24.026	\$ 114,815,152 ⁽⁶⁾
JURUPA UNIFIED SCHOOL DISTRICT	75.531	\$ 107,774,744 ⁽⁷⁾
METROPOLITAN WATER DISTRICT	0.062	\$ 112,356 ⁽⁸⁾
RIVERSIDE COMMUNITY COLLEGE	15.589	<u>\$ 44,093,714 ⁽⁹⁾</u>
TOTAL OVERLAPPING GENERAL FUND DEBT		<u>\$ 266,795,966</u>

IV. Long Term Debt

<u>Long Term Debt</u>	<u>% Applicable</u>	<u>Debt as of June 30, 2024</u>
JCSD 2020 SEWER REVENUE REFUNDING BONDS	100.00	\$ 285,000 ⁽¹⁰⁾
JCSD 2010B SEWER CERTIFICATES OF PARTICIPATION	100.00	\$ 25,625,000 ⁽¹¹⁾
JCSD 2020 WATER REVENUE REFUNDING BONDS	100.00	\$ 2,240,000 ⁽¹²⁾
JCSD 2010B WATER CERTIFICATES OF PARTICIPATION	100.00	\$ 18,590,000 ⁽¹³⁾
WESTERN RIVERSIDE COUNTY REGIONAL WASTEWATER AUTHORITY STATE REVOLVING FUND LOAN	100.00	\$ 25,172,641 ⁽¹⁴⁾
WESTERN MUNICIPAL WATER DISTRICT LOAN	100.00	\$ 4,017,451 ⁽¹⁵⁾
LEASES	100.00	24,825
SUBSCRIPTIONS	100.00	<u>767,459</u>
TOTAL LONG TERM DEBT		<u>\$ 76,722,376</u>

TOTAL OF ALL OUTSTANDING DIRECT AND OVERLAPPING BONDED DEBT⁽¹⁶⁾	\$ 803,225,507
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V. Ratios to 2023-2024 Assessed Valuation and Percent Applicable

	<u>% Applicable</u>	<u>V-to-L Ratio</u>
Land Secured Bond Indebtedness	97.21	51.92:1
General Obligation Bond Indebtedness	28.95	89.47:1
Long Term Debt	100.00	314.36:1
Total Debt	54.57	29.75:1

See Direct and Overlapping Debt Endnotes for a complete list of references cited in this table.

**JURUPA COMMUNITY SERVICES DISTRICT
DIRECT AND OVERLAPPING DEBT
June 30, 2024**

ENDNOTES

Sources

- | | |
|---|---|
| (1)2023-2024 Assessor's Net Total Assessed Valuation | Riverside County Auditor-Controller for FY 2023-2024 |
| (2)Jurupa Community Services District Community Facilities Districts | Webb Municipal Finance, LLC. and Jurupa Community Services District |
| (3)JUSD CFD No. 14 was issued in April 2022, but only 40.243% of the issued debt is within the Jurupa Community Services District Boundary. | Key Analytics and California Municipal Statistics, Inc. |
| (4)Jurupa Unified School District Community Facilities Districts within JCSD boundary | Key Analytics |
| (5)Corona-Norco Unified School District Community Facilities Districts within JCSD boundary | Key Analytics |
| (6)Corona-Norco Unified School District General Obligation Bonds | California Municipal Statistics, Inc.
Jurupa Unified School District and California Municipal Statistics, Inc. |
| (7)Jurupa Unified School District General Obligation Bonds | Metropolitan Water District and California Municipal Statistics, Inc. |
| (8)Metropolitan Water District General Obligation Funds | Metropolitan Water District and California Municipal Statistics, Inc. |
| (9)Riverside Community College General Obligation Bonds | Piper Jaffray & Co. and California Municipal Statistics, Inc. |
| (10)JCSD 2020A Sewer Certificates of Participation | Feldman, Rolapp & Associates, Inc. |
| (11) JCSD 2010B Sewer Certificates of Participation | Feldman, Rolapp & Associates, Inc. |
| (12)JCSD 2020A Water Certificates of Participation | Feldman, Rolapp & Associates, Inc. |
| (13)JCSD 2010B Water Certificates of Participation | Feldman, Rolapp & Associates, Inc. |
| (14) Western Riverside County Regional Wastewater Authority | Jurupa Community Services District |
| (15)Western Municipal Water District Loan | Jurupa Community Services District |
| (16)As of the date above, WEBB Municipal Finance, LLC is not aware of any additional bonded debt for parcels in the District for the referenced Fiscal Year 2023-2024 | |

Source: WEBB Municipal Finance, LLC

**JURUPA COMMUNITY SERVICES DISTRICT
DEMOGRAPHIC STATISTICS
Last Ten Calendar Years**

<u>Calendar Year</u>	<u>Riverside County Population</u>	<u>Growth (%)</u>	<u>City of Eastvale Population</u>	<u>Growth (%)</u>	<u>City of Jurupa Valley Population</u>	<u>Growth (%)</u>
2024	2,442,378	0.6 %	68,884	(0.3)%	104,721	0.1 %
2023	2,439,234	0.3 %	69,514	3.4 %	105,384	(2.5)%
2022	2,435,525	(0.8)%	69,929	1.8 %	108,097	0.9 %
2021	2,454,453	0.5 %	67,626	0.5 %	107,083	0.7 %
2020	2,442,304	0.1 %	66,413	0.4 %	106,318	0.2 %
2019	2,440,124	1.0 %	66,078	2.3 %	106,054	4.7 %
2018	2,415,955	1.3 %	64,855	3.8 %	101,315	3.2 %
2017	2,384,783	1.6 %	64,613	3.8 %	101,315	3.2 %
2016	2,347,828	1.3 %	63,162	2.8 %	98,177	0.4 %
2015	2,317,924	1.2 %	60,825	(0.1)%	97,768	N/A %

Notes:

- (1) City of Eastvale incorporated on October 1, 2010
- (2) City of Jurupa Valley incorporated on July 1, 2011

Source: California Department of Finance

**JURUPA COMMUNITY SERVICES DISTRICT
ECONOMIC STATISTICS
Current and Last Six Fiscal Years**

Calendar Year	Population ⁽¹⁾ - Eastvale* & Jurupa Valley**	Personal Income in Thousands	Per Capital Personal Income	Median Age	Unemployment Rate
2024	173,605	5,946,499	\$34,253	35	5.9%
2023	173,722	5,434,974	\$31,285	33	5.0%
2022	174,914	5,078,420	\$28,968	33	4.0%
2021	175,521	4,787,618	\$27,245	33	8.0%
2020	173,496	4,658,368	\$26,850	36	14.3%
2019	172,396	4,158,536	\$25,956	32	4.3%
2018	170,909	4,122,667	\$24,122	32	4.7%
2017	165,928	3,907,639	\$23,552	31	5.5%
2016	161,339	3,618,715	\$22,429	31	6.7%
2015	158,563	3,536,879	\$22,306	31	8.6%

Notes:

* City of Eastvale incorporated on October 1, 2010

** City of Jurupa Valley incorporated on July 1, 2011

Sources:

- (1) Population - California Department of Finance
- (2) Per Capita Personal Income - US Census Bureau
- (3) Median Age - US Census Bureau
- (4) Unemployment Rate - US Bureau of Labor Statistics

**JURUPA COMMUNITY SERVICES DISTRICT
PRINCIPAL EMPLOYERS
Current Year and Nine Years Ago**

Employer	2015		2024	
	Number of Employees	Percentage of Total Employment	Number of Employees	Percentage of Total Employment
County of Riverside	20,684	2.17%	23,772	2.17%
Amazon			14,317	1.31%
March Air Reserve Base	8,500	0.89%		
Stater Brothers Market	6,900	0.72%		
Walmart	6,550	0.69%		
University of California, Riverside	5,768	0.60%	8,593	0.78%
Kaiser Permanente Riverside Medical Center	5,300	0.56%		
State of California			8,398	0.77%
Walmart			6,465	0.59%
Moreno Valley Unified School District			6,020	0.55%
Kaiser Permanente Riverside Medical Center			5,817	0.53%
Corona-Norco Unified School District	4,932	0.52%		
Temecula Valley Unified School District	4,000	0.42%		
Riverside Unified School District	3,871	0.41%	5,431	0.50%
Hemet Unified School District	3,400	0.36%		
Stater Brothers Market			4,990	0.46%
Mount San Jacinto Community College			4,638	0.42%
Total	69,905	7.34%	88,441	8.08%

Sources: County of Riverside, Riverside County Economic Development Agency

**JURUPA COMMUNITY SERVICES DISTRICT
NUMBER OF AUTHORIZED EMPLOYEES
Full-Time and Part-Time Employees as of June 30,**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Administration	5.0	5.0	5.0	4.0	4.0	4.0	4.0	6.0	6.0	5.0
Asset Reliability	-	-	-	-	-	-	-	14.5	14.5	14.0
Community Affairs	-	-	-	-	-	-	-	5.0	5.0	5.0
Customer Service	14.0	14.0	14.0	13.0	13.0	13.0	13.0	12.0	12.0	12.0
Engineering	11.0	11.0	11.0	12.0	12.0	12.0	12.0	17.0	17.0	34.5
Environmental Services	-	-	-	-	-	-	-	10.0	10.0	11.0
Finance	11.0	11.0	11.0	11.0	11.0	13.0	13.0	13.0	13.0	14.0
Human Resources	3.0	3.0	3.0	4.0	4.0	4.0	4.0	5.0	5.0	6.0
IT	7.5	8.0	8.0	9.0	9.0	9.0	9.0	9.0	9.0	11.0
Parks	29.0	30.0	30.0	30.0	33.0	34.0	34.0	29.0	29.0	31.5
Sewer	16.0	17.0	18.0	18.0	18.0	18.0	18.0	-	-	-
Utility Services	-	-	-	-	-	-	-	25.0	25.0	25.5
Water	45.5	46.5	49.5	49.5	51.5	51.5	51.5	-	-	-
Water Systems	-	-	-	-	-	-	-	19.0	19.0	22.5
Total Employees	142.0	145.5	149.5	150.5	155.5	158.5	158.5	164.5	164.5	192.0

Source: Jurupa Community Services District Budgets

**JURUPA COMMUNITY SERVICES DISTRICT
WATER PRODUCTION SOURCES (AF)
Last Ten Fiscal Years**

Fiscal Year	Chino Basin (Potable)	Chino Basin (Non-Potable)	Temescal Basin (Non- Potable)	Riverside Basin (Non- Potable)	Chino Desalter Authority	Purchased	Total Production
2023-24	7,661	196	0	365	12,857	2,856	23,935
2022-23	7,387	163	0	410	11,841	3,068	22,869
2021-22	12,022	229	0	579	11,877	1,874	26,581
2020-21	10,969	290	0	527	11,822	4,835	28,443
2019-20	12,526	266	0	498	10,207	3,480	26,977
2018-19	13,661	266	0	484	9,352	917	24,680
2017-18	14,942	281	271	514	8,668	2,965	27,641
2016-17	10,670	238	0	474	8,223	4,248	23,853
2015-16	8,992	238	95	452	8,184	4,199	22,160
2013-14	12,420	308	117	451	8,541	2,522	24,359

Source: Jurupa Community Services District

**JURUPA COMMUNITY SERVICES DISTRICT
WATER PRODUCTION MONTHLY (AF)
Last Ten Fiscal Years**

Month	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
July	3,153	2,199	2,806	3,039	3,144	2,954	3,174	3,064	2,798	2,779
August	2,839	2,485	2,841	3,034	3,080	3,035	3,222	2,816	2,864	2,579
September	2,606	1,979	2,544	2,692	2,715	2,797	2,917	2,633	2,526	2,296
October	2,309	1,932	2,125	2,682	2,215	2,621	2,663	2,216	2,160	2,198
November	1,808	1,753	1,748	2,138	2,016	2,154	2,009	2,044	1,628	1,962
December	1,015	1,405	1,304	2,156	1,357	1,352	1,914	1,413	1,454	1,677
January	1,329	1,171	949	1,789	1,270	1,533	1,678	1,524	1,121	1,360
February	1,348	1,488	942	1,602	904	1,834	1,463	1,743	1,304	1,044
March	1,832	1,488	1,645	1,365	1,267	1,453	1,743	2,019	1,127	1,256
April	2,025	1,839	2,191	2,121	2,099	1,603	2,285	2,150	1,740	1,575
May	1,795	2,077	2,495	2,352	1,998	2,737	2,506	2,418	1,913	2,116
June	2,300	2,346	2,744	2,671	2,616	2,904	2,766	2,542	2,233	3,094

Source: Jurupa Community Services District



COMMUNITY SERVICES DISTRICT
Proudly serving Jurupa Valley and Eastvale