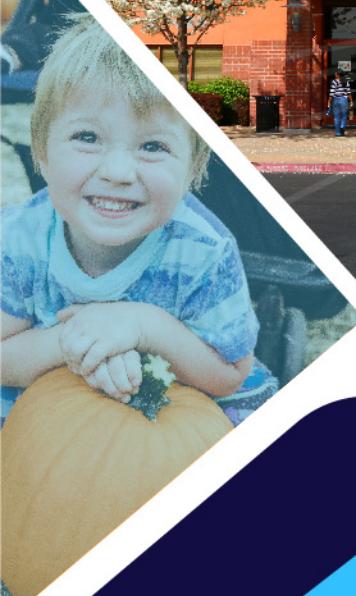


COSUMNES



**Cosumnes  
Community  
Services District**  
8820 Elk Grove Blvd.,  
Elk Grove, CA 95624  
Phone: (916) 405-7150  
Fax: (916) 685-5216  
[www.yourcsd.com](http://www.yourcsd.com)

# 2021

## ANNUAL COMPREHENSIVE FINANCIAL REPORT

*Fiscal Year ended June 30, 2021*





# **COSUMNES COMMUNITY SERVICES DISTRICT**

## **STATE OF CALIFORNIA**

**The Cosumnes Community Services District is the Local Government Provider of  
Emergency Medical, Fire Protection and Parks & Recreation Services**

---

## **ANNUAL COMPREHENSIVE FINANCIAL REPORT**

### **FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**Prepared by:**

**Administrative Services Department**

**Nitish Sharma, Chief Administrative Officer/District Treasurer**

**Finance Staff**

**Nou Vang, Finance Director**

**Nancy Oh San, Finance Manager**

**Marilyn Leoncio, Accountant**

**Ashika Kumar, Accounting Assistant**

**Jessica Reyes, Accounting Assistant**

# Cosumnes Community Services District

## Table of Contents

---

	<u>Page</u>
<b><u>INTRODUCTORY SECTION</u></b>	
Table of Contents .....	i
Letter of Transmittal.....	iii
List of Principal Officials.....	viii
Organizational Chart.....	ix
<b><u>FINANCIAL SECTION</u></b>	
Independent Auditors' Report .....	1
Management's Discussion and Analysis.....	5
<b>Basic Financial Statements:</b>	
Government-Wide Financial Statements:	
Statement of Net Position .....	19
Statement of Activities .....	20
Fund Financial Statements:	
Balance Sheet .....	21
Reconciliation of the Governmental Funds Balance Sheet	
to the Government-Wide Statement of Net Position.....	22
Statement of Revenues, Expenditures and Changes in Fund Balances .....	23
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Government-Wide	
Statement of Activities.....	24
Notes to Basic Financial Statements .....	25
<b>Required Supplementary Information:</b>	
Pension Plans (Unaudited):	
Schedule of Changes in the Net Pension Liability and Related Ratios	
- Miscellaneous Plan.....	66
Schedule of Changes in the Net Pension Liability and Related Ratios	
- Safety Plan .....	67
Schedule of Contributions to the Pension Plans - Miscellaneous Plan.....	68
Schedule of Contributions to the Pension Plans - Safety Plan.....	68
OPEB Plan (Unaudited):	
Schedule of Changes in the Net OPEB Liability and Related Ratios.....	69
Schedule of Contributions to the OPEB Plan.....	70
Budgetary Basis of Accounting .....	71
Schedules of Revenues, Expenditures and Changes in Fund Balances -	
Budget and Actual - Non-GAAP Budgetary Basis:	
General Fund .....	72
Landscape and Lighting Special Revenue Fund.....	73

# Cosumnes Community Services District

## Table of Contents, Continued

---

	<u>Page</u>
<b><u>FINANCIAL SECTION, Continued</u></b>	
<b>Supplementary Information:</b>	
Combining and Individual Fund Statements:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual -	
Non-GAAP Budgetary Basis – Major Capital Projects Fund.....	76
Non-Major Governmental Funds:	
Combining Balance Sheets.....	78
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances .....	79
General Fund Schedules:	
Schedule of Revenues.....	82
Schedule of Expenditures .....	83
Schedule of Expenditures and Other Financing Uses Compared to Budget .....	84
Landscape and Lighting Special Revenue Fund Schedules:	
Balance Sheet Schedules by Benefit Zone.....	88
Schedule of Revenues, Expenditures and Changes in Fund Balances	
by Benefit Zone.....	92
Schedule of Revenues, Expenditures and Changes in Fund Balances	
by Benefit Zone – Budget and Actual.....	96
<b><u>STATISTICAL SECTION (Unaudited)</u></b>	
Statistical Section Table of Contents .....	111
Net Position by Component.....	112
Changes in Net Position.....	114
Fund Balances of Governmental Funds .....	116
Changes in Fund Balances of Governmental Funds .....	118
Direct and Overlapping Property Tax Rates.....	120
Principal Property Taxpayers.....	121
Property Tax Levies and Collections.....	122
Assessed Value and Estimated Actual Value of Taxable Property .....	123
Ratios of Outstanding Debt by Type .....	124
Direct and Overlapping Debt.....	125
Legal Debt Margin.....	126
Pledged-Revenue Coverage .....	127
Demographic and Economic Statistics .....	128
Principal Employers.....	129
Full-Time District Employees by Function/Program .....	130
Operating Indicators by Function/program.....	131
Capital Asset Statistics by Function/Program.....	132



ADMINISTRATIVE SERVICES DEPARTMENT  
COMMUNICATIONS DIVISION

8820 Elk Grove Blvd.  
Elk Grove, CA 95624

(916) 405-7150  
Fax (916) 685-5216  
[www.yourcsd.com](http://www.yourcsd.com)

December 21, 2021

Honorable Board of Directors  
Cosumnes Community Services District

The Annual Comprehensive Financial Report of the Cosumnes Community Services District (District) for the fiscal year ended June 30, 2021, is hereby submitted. State law requires that every general-purpose local government publish within six months of the close of each fiscal year a complete set of audited financial statements. This report is published to fulfill that requirement for the fiscal year ended June 30, 2021.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

The District's accounting records for governmental funds are maintained on the modified accrual basis of accounting. This essentially involves the recording of revenues when they become measurable and available and the recording of expenditures when goods and services are received and the related liability incurred.

Richardson & Company, LLP, Certified Public Accountants, have issued an unmodified ("clean") opinion on the Cosumnes Community Services District's financial statements for the fiscal year ended June 30, 2021. The independent auditor's report is located at the front of the financial section of this report.

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

*Profile of the Government*

The District is a political subdivision of the State of California. The Elk Grove Community Services District was established under Government Code Sections 56261.1 and 56439(c) on July 1, 1985, by a reorganization resulting in the dissolution of the Elk Grove Fire Protection District and the Elk Grove Recreation and Park District. In 2006, a reorganization of the Elk Grove CSD and the Galt Fire Protection District resulted in the creation of the Cosumnes Community Services District. This change expanded the delivery of CSD fire protection and emergency medical services from the Elk Grove Region to the City of Galt and additional unincorporated areas in south Sacramento County. The governing body of the District is a five-member Board of Directors elected at large to four-year staggered terms. Day-to-day operations are overseen by the District's General Manager.

The District provides fire protection services including fire suppression, fire prevention, inspection, plan checking and public education programs and provides emergency medical services, ambulance transport, advanced life support and rescue services and; in addition, provides parks, recreation facilities and programs. The District consists of approximately 157 square miles with a population of about 199,326; operates eight fire stations, one fire training facility and one hundred parks (two undeveloped) and employs three hundred and twenty-one full-time and over one hundred part-time staff.

The District Wide Landscape & Lighting Assessment District, which was organized under the Landscaping and Lighting Act of 1972, operates within the District to fund some capital and all maintenance and operations of parks and is governed by the same Board of Directors. All parcels of land in the District Wide Landscape & Lighting Assessment District are assessed at varying rates depending upon established benefit zones.

The Elk Grove Community Services District Foundation (the Foundation) was established on March 21, 1996 for the purpose of protecting lives through fire prevention educational programs, financially assisting residents who cannot afford to participate in recreational activities and beautifying the community of Elk Grove. On April 4, 1997, the Foundation was recognized as exempt under Section 501(c) (3) of the Internal Revenue Code. In June 2008, the Foundation was reorganized into an active community foundation. The name of the Foundation was changed to Cosumnes Legacy Foundation; the existing elected and appointed directors resigned their positions and seven (7) community members were appointed as Foundation Directors with two and three-year staggered terms. The Foundation is a legally separate component unit that is reported as a non-major governmental fund within the basic financial statements.

The Elk Grove Community Services District Public Facilities Acquisition Corporation (the Corporation) was established in March 2006 to facilitate financing the acquisition of capital assets of the District. The Corporation's Board is comprised of the members of the District's Board of Directors. The Corporation does not have any assets or liabilities. Its activities have been blended with the appropriate District funds. No separate financial statements are issued for the Corporation.

As required by the laws of the State of California, the District prepares and legally adopts a final operating budget on or before August 30 of each fiscal year. Each District department is required to submit their annual budget requests for the ensuing year. The General Manager reviews each request and a budget is presented to the Board of Directors. This budget reflects, as nearly as possible, the estimated revenues and expenditures for the upcoming year.

The budget is made available for public inspection through a public notice. On the dates stated in the notice, the Board of Directors conducts public hearings on the budget and at the conclusion of the hearings makes a final determination thereon. Annual budgets are adopted for the General Fund, Capital Projects Fund, Debt Service Fund, and Landscape and Lighting Special Revenue Fund. Until the adoption of the final budget, operations are governed by the adopted preliminary budget approved by the Board prior to June 30th. The final budget serves as an approved plan for operational control and performance evaluation.

The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the object level of all budgetary units except for capital outlay, which are controlled on the sub-object level. The expenditure portion of the budget is enacted into law through the passage of an appropriation resolution. This resolution constitutes

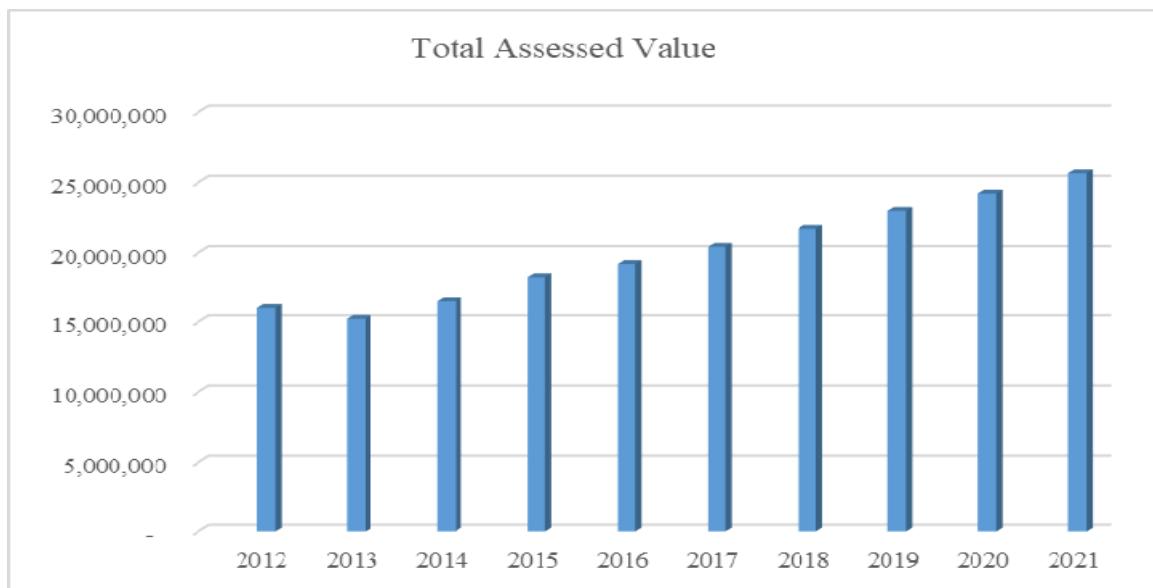
maximum spending authorization for the fiscal year. It cannot be exceeded except by amendment of the budget by the Board of Directors. During 2020-2021, amendments were made to the final adopted budget. The budget data reflected in this annual comprehensive financial report includes the effect of all approved budget amendments. Monthly comparison of actual-to-budgeted revenues and expenditures identify significant variances that may require the District to take corrective action.

On November 18, 2020, the Board approved staff to implement a rolling biennial budget process for the Fiscal Years of 2021-22 and 2022-23. The District's first rolling biennial budget period begins July 1, 2021 and ends June 30, 2023. A rolling biennial budget is a single two-year spending document with an annual adoption of appropriations and a budget adjustment process between years one and two. The biennial budget implements the District Board strategic goals and priorities, provides a financial plan that continues to deliver high levels of service to the community and is responsive to the citizens and the business community of the District.

### *Local Economy*

The Cosumnes CSD local economy continues to see growth, and as the population continues to grow and as political leaders are focused on bringing business and commerce to the region, the demand for housing occurs. The single-family housing market remains strong. Consistent demand from individuals and investors combined with a shortage of housing in the Sacramento region have combined for property value and median sales price increase year over year. The increase in demand is diversified, with people from the Bay Area looking to relocate to the region, and investors hoping to leverage low interest rates. The median sales price reached \$480,000, an increase of 12.9% year over year.

The primary funding source of District operations is property taxes. Other revenue sources include recreation fees, ambulance fees, development impact fees and various other charges for services. Property tax revenues have increased by approximately 7.6% from the prior year and the continued lack of supply has pushed property values up, therefore the District is projecting an average annual growth in property tax revenues of 5% for next fiscal year.



Residential real estate is experiencing a tight market pushing home prices higher in the Sacramento region with the median sales price up 12.9% in June of 2021 as compared to the prior year. The District is estimating that property tax revenues will increase 5% in Fiscal Year 2021-22 compared to FY 2020-21 due to projected home appreciation between 1 to 5%, modest local development, a projected increase in wage and salary jobs, and a slight decrease in unemployment.

The District Wide Landscape & Lighting Assessment fees account for approximately 17% of total revenues of the District. These fees are levied on parcels within the various benefit zones to provide funds for the maintenance, repair, replacement, services, utilities and capital improvements associated with the parks, landscape medians and corridors, parkways, Camden Lake, open space of any nature, trail systems and other recreation facilities, amenities and appurtenances within the District's parks thereto owned by the District which are designated for inclusion within the Assessment District.

#### *Long-term financial planning*

The District has seen substantial population growth within the boundaries. With the addition of residential, commercial, and industrial properties comes greater demand for District services. This growth has continued throughout the Great Recession, during which time the resources the District had available to operate current service levels, let alone any growth, was stressed. Whether it is fire suppression, emergency medical, prevention, asset development, recreation programs, or landscape maintenance, all are impacted by the squeeze presented by service demand increase, while financial resources haven't kept pace to match. New and updated sources of revenues will be needed to offset cost. This may include working with our community partners on ballot measures for a Sales Tax or Parcel Tax, updating Impact Fees and creating other funding mechanisms such as Community Facilities Districts and seeking Grants. The District will need to invest resources into the pursuit of such measures in order to expand and maintain its inventory.

#### *Relevant financial policies*

The District's unrestricted cash and investments are maintained in the State of California Local Agency Investment Fund (the Fund) and a separately managed investment portfolio. The State Treasurer is responsible for managing the investment of the Fund's resources. The Fund's investment policy is to maintain a high credit quality, short duration portfolio to provide participants with safety of principal, liquidity, public trust and a market average rate of return.

The Fund's portfolio at June 30, 2021 was invested in U.S. Treasury and Government Agency investments (85%), certificate of deposit (8%), commercial paper (5%), and time deposits (2%). The average yield on investments during fiscal year 2020-2021 was 0.03%.

At June 30, 2021, the District's separate investment portfolio of approximately \$23.4 million was invested in U.S. Treasury and Government Agency investments (54%), certificate of deposits (25%), corporate notes (15%), asset-backed securities (4%), supranationals (1%), and municipal bonds (<1%). The average rating of the portfolio is AA+ by Standard & Poors. Maturities range from 1 day to 55 months. The average yield on investments during fiscal year 2020-2021 was 1.64%.

The District is a member of the Special District Risk Management Authority, a joint powers agency comprised of California special districts and agencies that provides general liability, automobile and

property insurance coverage for the District. The limits of liability range between \$500,000 and \$800 million per occurrence annually. This policy covers real and personal property of the District.

The District participates in the Northern California Special Districts Insurance Authority (NCSDIA), a public entity risk pool of special districts within Northern California, for workers compensation. The District pays an annual premium to NCSDIA that includes its pro-rata share of excess insurance premiums, charges for the pooled risk, claims adjusting and legal costs, and administrative and other costs to operate the NCSDIA.

*Major initiatives*

The District is currently in the design and construction phase on two neighborhood parks totaling 25 acres combined with the design of the Morse Park Community Center and Fire Station 77. The District has also re-designed the Administrative Building Parking Lot to accommodate use of solar panels in the future. The District has completed a debt issuance of \$10 million in October 2021 to finance the Fire Station 77 and Administrative Building Parking Lot projects. The District will be working on financing for the Morse Park Community Center project in the next few months.

*Acknowledgements*

The preparation of this Annual Comprehensive Financial Report on a timely basis could not have been accomplished without the efficient and dedicated service of the entire staff of the Administrative Services Department and the cooperation and assistance received from the staff of the Parks and Recreation, Fire and the Planning, Design & Construction Departments.

In closing, we would like to commend the Board of Directors for its interest, support and leadership in planning and conducting the financial operations of the District in a responsive and progressive manner.

Respectfully submitted,



Nitish Sharma  
Chief Administrative Officer

# **COSUMNES COMMUNITY SERVICES DISTRICT**

## **LIST OF PRINCIPAL OFFICIALS**

### **Board of Directors (Elected)**

<b>Jim Luttrell</b>	<b>President</b>
<b>Jaclyn Moreno</b>	<b>Vice-President</b>
<b>Gil Albiani</b>	<b>Director</b>
<b>Rod Brewer</b>	<b>Director</b>
<b>Orlando Fuentes</b>	<b>Director</b>

### **Officials (Appointed)**

**Joshua Green**  
General Manager

**Sigrid Asmundson**  
District Counsel

### **Executive Management Team**

**Nitish Sharma**  
Chief Administrative Officer

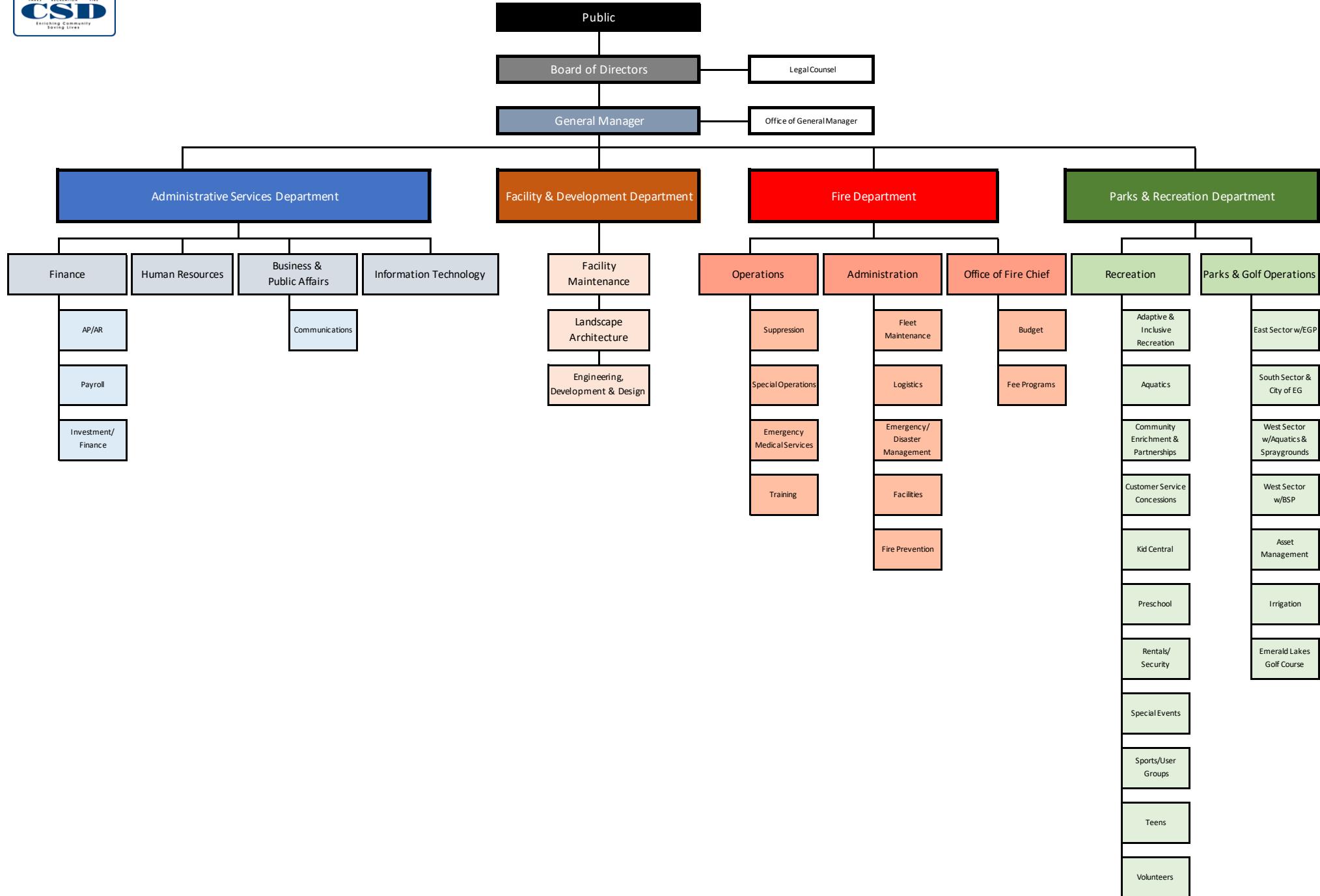
**Felipe Rodriquez**  
Fire Chief

**Phillip Lewis**  
Parks and Recreation Administrator

**Paul Mewton**  
Chief of Planning, Design & Construction



**COSUMNES COMMUNITY SERVICES DISTRICT  
DISTRICT ORGANIZATIONAL CHART**



## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
Cosumnes Community Services District  
Elk Grove, California

### **Report on the Financial Statements**

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

#### *Management's Responsibility for the Financial Statements*

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

#### *Auditor's Responsibility*

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

To the Board of Directors  
Cosumnes Community Services District

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

### *Opinions*

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District as of June 30, 2021, and the respective changes in financial position, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America as well as accounting systems prescribed by the State Controller's Office and state regulations governing special districts.

### *Other Matters*

#### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedules of changes in the net pension liabilities and related ratios, schedules of contributions to the pension plans, schedule of changes in the net OPEB liability and related ratios, schedule of contributions to the OPEB plan, and budgetary comparison information listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, combining and individual fund financial statements and schedules, and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate 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

To the Board of Directors  
Cosumnes Community Services District

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

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 15, 2021, 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

*Richardson & Company, LLP*

December 15, 2021

*This page intentionally left blank.*

# COSUMNES COMMUNITY SERVICES DISTRICT

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED JUNE 30, 2021

As management of the Cosumnes Community Services District (District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2021. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages iii-viii of this report.

### FINANCIAL HIGHLIGHTS

- ◆ The assets of the Cosumnes Community Services District exceeded its liabilities at the close of the 2020-21 and 2019-20 fiscal years by \$218,402,777 and \$205,048,589 (*net position*), as restated, respectively. Of this amount, \$75,492,802 and \$70,724,935 is restricted for specific purposes (*restricted net position*), and \$216,064,889 and \$209,717,941 is net investment in capital assets. The increase in net position is due to the increase in cash and investments, accounts receivables, fixed assets and net investment in capital assets. This increase is discussed further on pages 8 through 10 of this report.
- ◆ For FY 2020-21, total District governmental fund revenues, including program and general revenues, were \$108.3 million, an increase of \$5.9 million from the prior fiscal year and the changes are as follows. The change in revenue in the current year is due to a 7.6% increase in property taxes (\$3.7 million), a 6.7% increase in charges for current services (\$2.5 million), a 285% increase in intergovernmental (\$6.7 million), offset by a 72% decrease in use of money and property (\$2.7 million), and 87% decrease in miscellaneous revenue (\$5 million). Total governmental fund expenses were \$96.3 million, a decrease of \$3 million from the prior fiscal year. The decrease is related to a 14% decrease in recreation and culture (\$3.7 million), a 38% decrease in capital outlay expenditures (\$5.2 million), which is offset by a 6.3% and 46% increase in public protection and general government expenditures, (\$3.2 million) and (\$2.6 million) respectively. Detail on revenues and expenditures are discussed further on page 12.
- ◆ As of June 30, 2021, total District's governmental funds reported combined fund balance of \$109,089,939, an increase of \$13,591,960 in comparison with the prior year. Of the current fund balance, approximately 28% or \$30,810,845 (*unassigned fund balance*) is available for spending at the District's discretion.
- ◆ At the close of the fiscal year ended June 30, 2021, the total fund balance restricted for park and fire station construction, capital projects, landscape and lighting district operations and foundation activities was 69% or \$75,492,802.
- ◆ The District's total long-term obligations increased by a net amount of \$8,247,683 during the 2020-21 fiscal year. Additions were from capital lease obligations for the financing of fire engines and capitalization of golf cart leases (\$1.5 million), compensated absences (net increase of \$833 thousand) and net pension and OPEB

# COSUMNES COMMUNITY SERVICES DISTRICT

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED JUNE 30, 2021

liabilities (net increase of \$8.7 million), offset by \$2.8 million in amortization and debt and lease payments.

### OVERVIEW OF THE ANNUAL COMPREHENSIVE FINANCIAL REPORT

This Annual Comprehensive Financial Report is in three major parts:

- 1) **Introductory section**, which includes the Transmittal Letter and general information,
- 2) **Financial section**, The Management's Discussion and Analysis (this part), the Basic Financial Statements, which include the Government-wide and the Fund Financial Statements, along with the notes to these financial statements, Required Supplementary Information, and Combining and Individual Fund Financial Statements and Schedules, and
- 3) **Statistical section**.

### The Basic Financial Statements

The Basic Financial Statements consist of the Government-wide Financial Statements and the Fund Financial Statements; these two sets of financial statements provide two different views of the District's financial activities and financial position.

### The Government-wide Financial Statements

The Government-wide Financial Statements provide a broad overview of the District's activities as a whole, in a manner similar to a private-sector business, and consist of the Statement of Net Position and the Statement of Activities. The Statement of Net Position provides information about the financial position of the District as a whole, including all its capital assets and long-term liabilities on the full accrual basis, similar to that used by corporations. The Statement of Activities provides information about all the District's revenues and all its expenses, also on the full accrual basis, with the emphasis on measuring net revenues or expenses of each of the District's programs. The Statement of Activities explains in detail the change in Net Position for the year.

All of the District's activities and amounts in the Statement of Net Position and the Statement of Activities are considered Governmental Activities, as explained below.

- ♦ **Governmental activities** – All of the District's basic services are considered to be governmental activities, including general government, public protection, and recreation and culture. These services are supported by property taxes, and also by specific program revenues such as recreation fees, ambulance and plan check fees and developer fees.

# COSUMNES COMMUNITY SERVICES DISTRICT

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED JUNE 30, 2021

The District's governmental activities include the activities of two separate legal entities, the Cosumnes Legacy Foundation and the Elk Grove Community Services District Public Facilities Acquisition Corporation, because the District is financially accountable for the Foundation and Acquisition Corporation. The Foundation and Acquisition Corporation have been included as an integral part of the primary government.

### Fund Financial Statements

A *fund* is a group of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District are governmental funds.

**Governmental funds.** 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 useful in evaluating a government's near-term financing requirements.

Because the focus of the Governmental Fund Financial Statements 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 Statement. By doing so, readers may better understand the long-term impact of the government's near-term financial decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Governmental Fund Financial Statements provide detailed information about each of the District's most significant funds, called *major funds*. The concept of *major funds*, and the determination of which are *major funds*, was established by GASB Statement 34 and replaces the concept of combining like funds and presenting them as one total. Instead, each *major fund* is presented individually, with all *non-major funds* summarized and presented only in a single column. Subordinate schedules present the detail of these *non-major funds*. *Major funds* present the major activities of the District for the year, and may change from year to year as a result of changes in the pattern of the District's activities. For the fiscal year ending June 30, 2021, the District's *major funds* are as follows:

# **COSUMNES COMMUNITY SERVICES DISTRICT**

## **MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED JUNE 30, 2021**

- General Fund
- Landscape and Lighting Special Revenue Fund
- Capital Projects Fund

For the fiscal year ended June 30, 2021, the District adopted annual appropriated budgets for all funds, except for the following:

- Foundation Special Revenue Fund

A budgetary comparison statement has been provided for the General Fund, the Landscape and Lighting Special Revenue Fund, and the Capital Projects Fund.

The basic governmental fund financial statements can be found on pages 21 to 24 of this report.

### **Notes to the 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 financial statements can be found on pages 25-63 of this report.

### **Required Supplementary Information**

Supplemental information regarding the funding progress of the District's pension plan can be found on pages 66-73 of this report.

### **Combining and Individual Fund Financial Statements and Schedules**

The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found on pages 76-109 of this report.

## **GOVERNMENT-WIDE FINANCIAL ANALYSIS**

The District presents its financial statements under the reporting model required by the GASB Statement No. 34, Basic Financial Statements – and Management's Discussion and Analysis (MD&A) – for State and Local Governments. For comparison purposes, three years of financial information is provided in the GASB 34 format.

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows exceeded liabilities and deferred outflows by \$218,402,777 at the close of the most recent fiscal year.

# COSUMNES COMMUNITY SERVICES DISTRICT

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED JUNE 30, 2021

### COSUMNES COMMUNITY SERVICES DISTRICT

Table 1  
SUMMARY OF NET POSITION  
JUNE 30, 2021 AND 2020

	<b>Governmental Activities</b>	
	<b>2021</b>	<b>2020</b>
Current and other assets	\$ 116,688,223	\$ 103,306,890
Capital assets	<u>240,828,486</u>	<u>237,274,624</u>
<b>Total Assets</b>	357,516,709	340,581,514
Deferred Outflows of Resources	<u>37,843,594</u>	<u>36,016,568</u>
<b>Total Deferred Outflows</b>	37,843,594	36,016,568
Long-term liabilities outstanding	158,859,931	155,418,610
Other liabilities	<u>12,282,303</u>	<u>7,589,355</u>
<b>Total Liabilities</b>	<u>171,142,234</u>	<u>163,007,965</u>
Deferred Inflows of Resources	<u>5,815,292</u>	<u>8,541,528</u>
<b>Total Deferred Inflows</b>	5,815,292	8,541,528
Net Position:		
Net Investment in capital assets	216,064,889	209,717,941
Restricted	75,492,802	70,724,935
Unrestricted	<u>(73,154,914)</u>	<u>(75,394,287)</u>
<b>Total Net Position</b>	<u>\$ 218,402,777</u>	<u>\$ 205,048,589</u>

## **COSUMNES COMMUNITY SERVICES DISTRICT**

### **MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED JUNE 30, 2021**

The largest portion of the District's net position of \$216,064,889 (99 percent) reflects its net investment in capital assets (e.g. land, structures and improvements, equipment and construction in progress); less any related debt used to acquire those assets that are still outstanding. The District uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Another significant portion of the District's net position of \$75,492,802 (35 percent) represents resources that are subject to external restrictions on how they may be used. The remaining negative balance of *unrestricted net position* of \$73,154,914 is mainly due to the District recording of pension and retiree healthcare liabilities amongst Safety and Miscellaneous employees.

At the end of the current fiscal year, the District is able to report positive balances in all of the categories of net position except for *unrestricted* fund balance. The District is beginning to replenish reserve fund balance because of the increase in property taxes offset by the increase in deferred outflows of resources from pensions and retiree healthcare combined with net pension and OPEB liabilities.

The District's net position increased by \$13,354,188 during the 2020/21 fiscal year, which accounts for 6.1 percent of total net position. The District's restricted and unrestricted net position increased approximately \$7.0 million. The increase is directly related to a 27.59% increase in restricted net position for fire station and equipment (\$2.3 million), an 8.73% increase for Lighting and Landscaping improvements (\$3.7 million), a 7.6% increase in the Foundation (\$12 thousand), offset by a 6.07% decrease in restricted net position for park and development (\$1.2 million).

# **COSUMNES COMMUNITY SERVICES DISTRICT**

## **MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED JUNE 30, 2021**

The table below indicates the changes in net position for governmental activities:

### **COSUMNES COMMUNITY SERVICES DISTRICT**

**Table 2  
STATEMENT OF ACTIVITIES  
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

	<b>Governmental Activities</b>	
	2021	2020
<b>REVENUES:</b>		
Program revenues:		
Charges for services	\$39,817,797	\$38,608,549
Operating grants and contributions	3,818,987	127,851
Capital grants and contributions	10,592,882	6,892,130
General revenues:		
Property taxes	52,467,996	48,761,970
Investment earnings	1,003,892	2,752,241
Miscellaneous	802,373	5,860,861
<b>TOTAL REVENUES</b>	<b>108,503,927</b>	<b>103,003,602</b>
 <b>EXPENSES:</b>		
Governmental activities:		
Public protection	59,906,036	56,440,034
Recreation and culture	24,854,596	30,420,284
General government	10,389,107	7,348,506
<b>TOTAL EXPENSES</b>	<b>95,149,739</b>	<b>94,208,824</b>
 <b>INCREASE (DECREASE) IN NET POSITION</b>	 <b>13,354,188</b>	 <b>8,794,778</b>
Net position at begin of year, as restated	205,048,589	196,253,811
<b>NET POSITION AT END OF YEAR</b>	<b>\$218,402,777</b>	<b>\$205,048,589</b>

# **COSUMNES COMMUNITY SERVICES DISTRICT**

## **MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED JUNE 30, 2021**

### **Revenues**

The District's total revenues per the Statement of Activities were \$108,503,927 and \$103,003,602 for the fiscal years ended June 30, 2021 and 2020, respectively. Property tax revenue of \$52,467,996 and \$48,761,970 comprised 48% and 47%, respectively of the total governmental revenues of the District. Charges for services and capital grant and contribution revenue, which is comprised primarily of parkland dedications and fees from developers that is restricted for the construction of parks and fire stations, provided 36% and 37% and 10% and 7%, respectively, of the total governmental revenue of the District for the fiscal years ended June 30, 2021 and 2020. The increase in property tax revenues reflects the increase in proposition 13 adjustments on existing homes combined with the increase of sales on existing and new home properties and local development. The decrease in capital grant and contribution revenue is directly related to the decrease in development impact fees, offset by the increase in intergovernmental revenues in the current year.

### **Expenses**

Expenses of the District totaled \$95,149,739 and \$94,208,824 for the fiscal years ended June 30, 2021 and 2020, respectively. Public protection costs represent 62% and 60%, respectively, of total governmental activities expenses and are the largest single expenditure in the governmental activities.

The following table shows the cost of each of the District's major programs and the net cost of the programs for the fiscal year ended June 30, 2021. Net cost is the total cost less fees and other direct revenue generated by the activities. The net cost of the public protection, recreation and culture and general government services reflects the financial burden that was placed on the District's taxpayers by each of the programs.

### **COSUMNES COMMUNITY SERVICES DISTRICT**

Table 3  
PROGRAM COSTS AND NET REVENUE (COST)

	Total Cost of Services	Net Revenue (Cost) of services
Public protection	\$ 59,906,036	\$ (34,852,738)
Recreation and culture	24,854,596	3,613,994
General government	10,389,107	(9,681,329)
<b>TOTAL</b>	<b>\$ 95,149,739</b>	<b>\$ (40,920,073)</b>

# COSUMNES COMMUNITY SERVICES DISTRICT

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED JUNE 30, 2021

### FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The fund financial statements focus on individual parts of the District, reporting the District's operations in more detail than the government-wide financial statements.

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

At June 30, 2021 and 2020 the District's governmental funds reported combined fund balances of \$109,089,939 and \$95,497,979, an increase of \$13,591,960. The \$13.6 million increase in fiscal year 2021 was for the capital projects fund, a new fund created in this fiscal year, which includes a transfer from general fund (\$28 million), along with increase in special revenue funds (\$3.7 million), offset by the decrease in general fund balance (\$19 million). Approximately 28 and 24 percent of the combined fund balances, \$30,810,845 and \$23,278,561, respectively, constitutes *unassigned fund balance*, which is available to meet the District's current and future needs. The remainder of fund balance is *restricted* to indicate that it is *not* available for new spending because it has been restricted: 1) to reflect amounts set aside for future construction (\$29,179,113); 2) to use for specific purpose of the fund (\$46,140,180); and 3) to reflect amounts held on behalf of the Cosumnes Legacy Foundation (\$173,509).

The General Fund is the chief operating fund of the District. At June 30, 2021 and 2020, unassigned fund balance of the general fund was \$30,810,845 and \$23,278,561, respectively, while total fund balance reached \$33,597,137 and \$52,901,351. The decrease in total fund balance of \$19,304,214 was due to a transfer of fund balance to the capital projects fund (\$28 million reflected in uses of funds), recognition of developer fees revenue in the capital projects fund (\$4,732,319) and unrealized loss from investment (\$731,802), one-time miscellaneous revenues in prior year (\$4,960,577), and an increase in uses of funds (\$31,191,650) offset by an increase in charges for services revenue (\$2,268,445), an increase in intergovernmental revenue (\$2,785,612), and an overall decrease in expenditures (\$13,232,374). As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. The unassigned fund balance represents 28 percent and 24 percent of total fund expenditures at June 30, 2021 and 2020.

The Landscape & Lighting Special Revenue Fund has a total fund balance of \$46,140,180 and \$42,435,377 at June 30, 2021 and 2020. These amounts are restricted for the specific purpose of the fund. Total fund balance increased by \$3,704,803 and

# COSUMNES COMMUNITY SERVICES DISTRICT

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED JUNE 30, 2021

\$3,693,428 for the fiscal year ended June 30, 2021 and 2020. The increase is mainly attributable to about a 2% increase in assessment taxes revenue across the twenty different zones.

At June 30, 2021, the Non-major Governmental Funds consist of the Foundation and Debt Service Fund. Total fund balance for the Foundation at June 30, 2021 is \$173,509 and is restricted solely for foundation activities. The increase in fund balance of \$12,258 is related to donations and contributions to the Cosumnes Legacy Foundation.

### General Fund Budgetary Highlights

For the fiscal year ended June 30, 2021, there are no significant differences between the original budget and the final amended budget. The actual versus budget reflects an overall positive variance in total expenditures and capital outlay of \$4,134,121. This is due to expenditures delayed until the following fiscal year 2022, for the purchase of cardiac monitors, ambulances, repair of Wackford pool heater, dry rot repair for Montesorri facility and public outreach and branding.

### CAPITAL ASSET AND LONG-TERM DEBT

**Capital assets.** As of June 30, 2021 and 2020, the Districts' investment in capital assets amounted to \$240,828,486 and \$237,274,624, respectively, net of depreciation. This investment in capital assets includes land, land improvements, structures and improvements, equipment and construction in progress costs for various parkland improvements and fire station construction.

#### COSUMNES COMMUNITY SERVICES DISTRICT

Table 4  
**CAPITAL ASSETS (net of depreciation)**  
AS OF JUNE 30, 2021 AND 2020

	<b>2021</b>	<b>2020</b>
Land	\$ 95,341,544	\$ 95,041,844
Land improvements	68,616,303	68,616,303
Construction in progress	15,496,226	10,601,021
Structures and improvements	55,983,692	57,587,786
Equipment	<u>5,390,721</u>	<u>5,427,670</u>
	<u>\$ 240,828,486</u>	<u>\$ 237,274,624</u>

## COSUMNES COMMUNITY SERVICES DISTRICT

### MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED JUNE 30, 2021

The following provides an explanation of significant changes in capital assets for the fiscal year ended June 30, 2021:

- ◆ Construction in progress – increase is due to construction, renovation and upgrade related to Oasis Community Park, Sing and Kaur Park, and Recreation Center at Beeman Park (Albiani Recreation Center). Decrease or transfers is due to completion of structures and improvements pertaining to Singh & Kaur Park, Bartholomew Sports Parks and Morse Dog Park.
- ◆ Equipment – increase is due to purchase of fire apparatus, vehicles, tractors, lift trucks, computer equipment and capitalization of leased golf carts.

Additional information on the District's capital assets can be found in Note 3 on page 39.

The District has construction contracts with Olympic Land Construction for Oasis Community Park and MacDonald Park, and with Sierra Valley for Lichtenbeg/Pedersen Park, along with architectural and engineering services contract with Barker Rinker Seacat Architecture for Morse Park, at June 30, 2021. The District also have landscaping and maintenance agreements for its parks, trails and fire stations, and network systems services. The total remaining commitment at June 30, 2021 is estimated at \$9,449,194. Additional information on the District's commitments can be found in Note 10 on pages 60-61.

**Long-term debt.** At June 30, 2021, the District had long-term debt obligations totaling \$163,666,293. District debt issues include \$8,620,000 in Certificates of Participation to refinance a portion of the unfunded actuarial accrued liability with respect to the obligation of the District for CalPERS retirement, \$5,100,000 in Certificates of Participation to refinance a portion of the fleet maintenance facility, \$6,250,000 in Certificates of Participation for the Opterra Energy Services Project, a note agreement for \$14,649 for the financing of the Underwood Park Well, and \$6,910,206 in various capital lease obligations for the construction and equipping of a fire station and purchase of equipment and vehicles. During fiscal year 2021, the District issued \$1,407,326 in new debt for the purchase of two fire apparatus. The District's total debt increased by \$8,247,683 (5.3%) during the current fiscal year mainly due to the increases in compensated balances (\$833,224), pension (\$6,498,709) and OPEB (\$2,244,858) liabilities.

Additional information on the District's long-term debt can be found in Note 5 on pages 41-47.

## ECONOMIC OUTLOOK

The Cosumnes CSD local economy continues to see growth, and as the population continues to grow and as political leaders are focused on bringing business and

## **COSUMNES COMMUNITY SERVICES DISTRICT**

### **MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED JUNE 30, 2021**

commerce to the region, the demand for housing occurs. The single-family housing market continued to see growth, and sale prices across the Sacramento region increased by 12.9% year-over-year, which resulted in a median home price of \$480,000 in Sacramento County.

The primary funding source of District operations is property taxes. Property tax revenues have increased by approximately 7.6% from the prior year and the continued lack of supply has pushed property values up, therefore the District is projecting an average annual growth in property tax revenues of 5% for next fiscal year.

Residential real estate is experiencing a tight market pushing home prices higher in the Sacramento region with the median sales price up 12.9% in June of 2021 as compared to the prior year. The District is estimating that property tax revenues will increase 5% in Fiscal Year 2021-22 compared to FY 2020-21 due to projected home appreciation between 1 to 5%, modest local development, a projected increase in wage and salary jobs, and a slight decrease in unemployment.

It is the challenge of this District to maintain the high level of service that our residents and business leaders have come to expect from the District. One step in meeting these challenges is the annual review and update of the District's goals and strategies and Capital Improvement Plans. These Capital Improvement Plans provide an overview of the timing of future District facilities and corresponding revenue sources for development. This document, along with the annual budget, is the foundation upon which the District will build to meet the growing needs of the community.

### **REQUESTS FOR INFORMATION**

This Annual Comprehensive Financial Report is intended to provide citizens, taxpayers, investors, and creditors with a general overview of the District's finances. If you have questions about this report or need additional financial information, contact the Cosumnes Community Services District Administrative Services Department, 8820 Elk Grove Boulevard, Elk Grove, CA 95624, or visit the District's web page at [www.yourcsd.com](http://www.yourcsd.com).

## **BASIC FINANCIAL STATEMENTS**

*This page intentionally left blank.*

# Cosumnes Community Services District

## Statement of Net Position

June 30, 2021

	Governmental Activities
<b>ASSETS</b>	
Current assets:	
Cash and investments	\$ 104,921,065
Receivables:	
Accounts	3,056,852
Interest	100,863
Intergovernmental	4,888,388
Ambulance (net)	1,809,191
Prepays	416,663
Total current assets	<u>115,193,022</u>
Noncurrent assets:	
Restricted cash and investments	1,495,201
Capital assets:	
Not being depreciated	179,454,073
Being depreciated, net	<u>61,374,413</u>
Total capital assets	<u>240,828,486</u>
Total noncurrent assets	<u>242,323,687</u>
<b>Total assets</b>	<u>357,516,709</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred loss on refunding	749,218
Pension plans	22,760,868
OPEB plan	<u>14,333,508</u>
<b>Total Deferred outflows of resources</b>	<u>37,843,594</u>
<b>LIABILITIES</b>	
Current liabilities:	
Accounts payable and accrued liabilities	2,614,791
Accrued payroll and benefits	2,692,792
Accrued interest payable	108,149
Unearned revenue	1,570,774
Long-term liabilities - current portion	<u>5,295,797</u>
Total current liabilities	<u>12,282,303</u>
Noncurrent liabilities:	
Retention payable	489,435
Long-term liabilities - noncurrent portion	25,223,182
Net pension liability	84,582,199
Net OPEB liability	<u>48,565,115</u>
Total noncurrent liabilities	<u>158,859,931</u>
<b>Total liabilities</b>	<u>171,142,234</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Pension plans	1,170,331
OPEB plan	<u>4,644,961</u>
<b>Total Deferred inflows of resources</b>	<u>5,815,292</u>
<b>NET POSITION</b>	
Net investment in capital assets	216,064,889
Restricted for:	
Park development	18,724,330
Fire station and equipment	10,454,783
Landscape and lighting improvements	46,140,180
Foundation activities	173,509
Unrestricted	<u>(73,154,914)</u>
<b>Total net position</b>	<u>\$ 218,402,777</u>

See accompanying Notes to Basic Financial Statements.

# Cosumnes Community Services District

## Statement of Activities

For the year ended June 30, 2021

Functions / Programs	Expenses	Indirect Expense Allocation	Program Revenues			Net (Expense) Revenue Governmental Activities
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<b>Governmental activities:</b>						
Public protection	\$ 59,749,158	\$ 156,878	\$ 18,057,124	\$ 2,910,364	\$ 4,085,810	\$ (34,852,738)
Recreation and culture	24,829,567	25,029	21,756,834	204,684	6,507,072	3,613,994
General government	9,778,422	610,685	3,839	703,939	-	(9,681,329)
Interest on long-term debt	792,592	(792,592)	-	-	-	-
<b>Total governmental activities</b>	<b>\$ 95,149,739</b>	<b>\$ -</b>	<b>\$ 39,817,797</b>	<b>\$ 3,818,987</b>	<b>\$ 10,592,882</b>	<b>(40,920,073)</b>
<b>General Revenues:</b>						
Taxes:						
Property taxes						52,467,996
Investment earnings						1,003,892
Miscellaneous						802,373
<b>Total general revenues</b>						<b>54,274,261</b>
<b>Change in net position</b>						<b>13,354,188</b>
<b>Net position - beginning of year</b>						<b>205,048,589</b>
<b>Net position - end of year</b>						<b>\$ 218,402,777</b>

See accompanying Notes to Basic Financial Statements.

# Cosumnes Community Services District

## Balance Sheets - Governmental Funds

June 30, 2021

	Major Funds					Total Governmental Funds	
	Landscape and Lighting		Capital Projects Fund	Non-Major Governmental Funds			
	General Fund	Special Revenue Fund					
<b>ASSETS</b>							
Cash and investments	\$ 27,708,814	\$ 46,740,371	\$ 30,270,061	\$ 201,819	\$ 104,921,065		
Receivables:							
Accounts	3,055,861	991	-	-	3,056,852		
Interest	100,863	-	-	-	100,863		
Intergovernmental	3,955,090	857,610	75,688	-	4,888,388		
Ambulance (net)	1,809,191	-	-	-	1,809,191		
Due from other funds	188,460	-	-	-	188,460		
Prepays	416,663	-	-	-	416,663		
Advances to other funds	26,786	-	-	-	26,786		
Restricted cash and investments	1,495,201	-	-	-	1,495,201		
<b>Total assets</b>	<b>\$ 38,756,929</b>	<b>\$ 47,598,972</b>	<b>\$ 30,345,749</b>	<b>\$ 201,819</b>	<b>\$ 116,903,469</b>		
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>							
<b>Liabilities:</b>							
Accounts payable and accrued liabilities	\$ 682,645	\$ 1,253,421	\$ 677,201	\$ 1,524	\$ 2,614,791		
Accrued payroll and benefits	2,692,792	-	-	-	2,692,792		
Due to other funds	-	188,460	-	-	188,460		
Unearned revenue	1,553,863	16,911	-	-	1,570,774		
Retention payable	-	-	489,435	-	489,435		
Advances from other funds	-	-	-	26,786	26,786		
<b>Total liabilities</b>	<b>4,929,300</b>	<b>1,458,792</b>	<b>1,166,636</b>	<b>28,310</b>	<b>7,583,038</b>		
<b>Deferred Inflows of Resources:</b>							
Unavailable revenues	230,492	-	-	-	230,492		
<b>Fund Balances:</b>							
Nonspendable	443,449	-	-	-	443,449		
Restricted for:							
Park development	-	-	18,724,330	-	18,724,330		
Fire station and equipment	-	-	10,454,783	-	10,454,783		
Landscaping and lighting	-	46,140,180	-	-	46,140,180		
Foundation activities	-	-	-	173,509	173,509		
Assigned	2,342,843	-	-	-	2,342,843		
Unassigned	30,810,845	-	-	-	30,810,845		
<b>Total fund balances</b>	<b>33,597,137</b>	<b>46,140,180</b>	<b>29,179,113</b>	<b>173,509</b>	<b>109,089,939</b>		
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 38,756,929</b>	<b>\$ 47,598,972</b>	<b>\$ 30,345,749</b>	<b>\$ 201,819</b>	<b>\$ 116,903,469</b>		

See accompanying Notes to Basic Financial Statements.

**Cosumnes Community Services District**  
**Reconciliation of the Governmental Funds Balance Sheets**  
**to the Government-wide Statement of Net Position**  
**June 30, 2021**

---



---

**Total Fund Balances - Total Governmental Funds** \$ 109,089,939

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

Capital assets used in governmental activities are not current financial resources and are therefore not reported in the funds:

    Governmental capital assets 240,828,486

Certain revenues in the governmental funds are deferred because they are not collected within the availability period. Those revenues are recognized on the accrual basis used in the government-wide statements. Those revenues consist of:

    Ambulance charges 230,492

Interest payable on long-term debt did not require current financial resources. Therefore, interest payable was not reported as a liability in the Governmental Funds Balance Sheet. (108,149)

In the Government-Wide Financial Statements, employer contributions made subsequent to the measurement date of the pension and OPEB plans and certain other differences between actuarial assumptions and actual results for pension are deferred and applied to the net pension/OPEB liabilities or amortized over a period of time in future periods, however these items do not impact the Governmental Funds Balance Sheet:

    Deferred outflows of resources - pension plans 22,760,868

    Deferred outflows of resources - OPEB plan 14,333,508

    Deferred inflows of resources - pension plans (1,170,331)

    Deferred inflows of resources - OPEB plan (4,644,961)

Deferred amounts related to the refunding of long-term debt are not considered to be current financial resources. Therefore, they were not reported on the Governmental Funds Balance Sheet. This amount represents the unamortized balance as of the end of the year. 749,218

Long-term liabilities are not due and payable in the current period and are therefore not reported in the funds. Those liabilities consist of:

    Long-term debt (27,005,609)

    Compensated absences (3,513,370)

    Net pension liability (84,582,199)

    Net OPEB liability (48,565,115)

    Total long-term liabilities (163,666,293)

**Net Position of Governmental Activities** \$ 218,402,777

See accompanying Notes to Basic Financial Statements.

# Cosumnes Community Services District

## Statements of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds For the year ended June 30, 2021

	Major Funds					Total Governmental Funds
	General Fund	Landscape and Lighting Special Revenue Fund	Capital Projects Fund	Non-Major Governmental Funds		
<b>REVENUES:</b>						
Taxes	\$ 52,467,996	\$ -	\$ -	\$ -	\$ -	\$ 52,467,996
Charges for current services	21,764,296	17,873,421	5,695	-	-	39,643,412
Developer fees and contributions	328,825	-	4,732,319	-	-	5,061,144
Intergovernmental	5,152,591	-	3,972,788	-	-	9,125,379
Donations and contributions	274,991	-	-	19,356	-	294,347
Use of money and property	(16,071)	746,227	273,736	-	-	1,003,892
Miscellaneous	713,780	13,335	27,000	-	-	754,115
<b>Total revenues</b>	<b>80,686,408</b>	<b>18,632,983</b>	<b>9,011,538</b>	<b>19,356</b>	<b>108,350,285</b>	
<b>EXPENDITURES:</b>						
Current:						
Public protection	53,829,897	-	96,711	-	-	53,926,608
Recreation and culture	7,088,488	14,219,771	663,821	6,084	-	21,978,164
General government	8,269,981	-	-	-	-	8,269,981
Capital outlay	859,687	53,233	7,528,922	-	-	8,441,842
Debt service:						
Principal	-	-	-	2,751,254	-	2,751,254
Interest	-	-	-	944,938	-	944,938
<b>Total expenditures</b>	<b>70,048,053</b>	<b>14,273,004</b>	<b>8,289,454</b>	<b>3,702,276</b>	<b>96,312,787</b>	
<b>EXCESS (DEFICIENCY) OF REVENUES</b>						
<b>OVER (UNDER) EXPENDITURES</b>	<b>10,638,355</b>	<b>4,359,979</b>	<b>722,084</b>	<b>(3,682,920)</b>	<b>12,037,498</b>	
<b>OTHER FINANCING SOURCES (USES):</b>						
Issuance of long-term liabilities	1,514,532	-	-	-	-	1,514,532
Insurance recovery	4,629	35,301	-	-	-	39,930
Transfers in	722,074	3,857,766	28,496,949	3,696,192	-	36,772,981
Transfers out	(32,183,804)	(4,548,243)	(39,920)	(1,014)	-	(36,772,981)
<b>Total other financing sources (uses)</b>	<b>(29,942,569)</b>	<b>(655,176)</b>	<b>28,457,029</b>	<b>3,695,178</b>	<b>1,554,462</b>	
<b>Net change in fund balances</b>	<b>(19,304,214)</b>	<b>3,704,803</b>	<b>29,179,113</b>	<b>12,258</b>	<b>13,591,960</b>	
<b>FUND BALANCES:</b>						
<b>Beginning of year</b>	<b>52,901,351</b>	<b>42,435,377</b>	<b>-</b>	<b>161,251</b>	<b>95,497,979</b>	
<b>End of year</b>	<b>\$ 33,597,137</b>	<b>\$ 46,140,180</b>	<b>\$ 29,179,113</b>	<b>\$ 173,509</b>	<b>\$ 109,089,939</b>	

See accompanying Notes to Basic Financial Statements.

# Cosumnes Community Services District

## Reconciliation of the Governmental Funds Statements of Revenues, Expenditures and Changes in Fund Balances to the Government-Wide Statement of Activities For the year ended June 30, 2021

---

---

**Net Change in Fund Balances - Total Governmental Funds** \$ 13,591,960

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

Governmental funds report capital outlay as expenditures. In the statement of activities, however, the cost of those assets is allocated over their estimated useful lives as depreciation expense. Donated assets do not result in current financial resources and are not reported in the fund statement. In the statement of activities, only the gain or (loss) on the sale of capital assets is reported, whereas in the governmental funds, proceeds from sales increase financial resources.

Capital outlay in governmental fund statement	8,441,842
Donated land not reported in the fund statement	299,700
Depreciation expense	(5,187,680)
Total change in capital assets	3,553,862

Governmental funds do not recognize revenues that are not available to pay current obligations. In contrast, such revenues are recognized in the statement of activities. This amount represents the change in deferred inflows of resources for unavailable revenues in governmental funds. (185,988)

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 and proceeds on debt provide current financial resources in governmental funds, but are reported as long-term liabilities in the government-wide statements.

Change in deferred loss on refunding	(28,816)
Change in deferred outflows of resources - pension plans	110,533
Change in deferred outflows of resources - OPEB plan	1,745,309
Change in accrued interest payable	88,775
Amortization of original issue premiums and discounts	92,386
Principal repayments on long-term liabilities	2,751,254
Remove proceeds from long-term liabilities	(1,514,532)
Change in compensated absences	(833,224)
Change in net pension liability	(6,498,709)
Change in net OPEB liability	(2,244,858)
Change in deferred inflows of resources - pension plans	1,953,926
Change in deferred inflows of resources - OPEB plan	772,310
Net of long-term debt proceeds, repayments, and other related	<u>(3,605,646)</u>

**Change in Net Position of Governmental Activities** \$ 13,354,188

See accompanying Notes to Basic Financial Statements.

# Cosumnes Community Services District

## Notes to Basic Financial Statements

For the year ended June 30, 2021

---

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

#### A. *Reporting Entity*

The Elk Grove Community Services District (the District) was established under Government Code Sections 56261.1 and 56439(c) on July 1, 1985 by a reorganization resulting in the dissolution of the Elk Grove Fire Protection District and the Elk Grove Recreation and Park District. In November 2006, the District and the Galt Fire Protection District merged to become the Cosumnes Community Services District. It is governed by a five-member Board of Directors elected to four-year staggered terms. The District consists of approximately 157 square miles within the Cities of Elk Grove and Galt and unincorporated areas of South Sacramento County with a population of approximately 199,326 residents. The District develops, owns and maintains all park, recreation and fire facilities within its service area. The District and the City of Elk Grove entered into an agreement specifying the District and City will jointly develop park and recreation facilities within Laguna Ridge and Southeast Policy Area of the City, and the District will own and maintain the facilities. The fire protection services provided by the District include fire suppression, fire prevention, inspection, plan checking, and public education programs and the District provides emergency medical services, ambulance transport, advanced life support and rescue services and recreation facilities and programs. The District operates eight fire stations, one fire training facility, one golf course, two community centers, five recreation centers, two aquatic complexes, and over 100 parks (2 undeveloped) and employs 321 full-time and over 100 part-time employees. The District also leases 87 acres of land within Elk Grove Regional Park from the County of Sacramento under an agreement that expires September 14, 2053.

The District makes assessments and provides services under a District Wide Landscape and Lighting Assessment District, which operates under the Landscape and Lighting Act of 1972. Under the District Wide Landscape and Lighting Assessment District, areas within the original Elk Grove Community Services District boundary are divided into zones of benefit. All parcels within the original Elk Grove Community Services District boundary are assessed at varying rates depending upon the zone of benefit in which the parcel is located and the costs of installing, repairing, maintaining, and replacing landscape and lighting (including parks) within the benefit zone.

The District's reporting entity includes the following blended component units:

*The Cosumnes Legacy Foundation*: The Cosumnes Legacy Foundation (the Foundation) is a non-profit organization which primarily solicits contributions to provide funding for the District to provide the District's constituents charitable services through its programs. The Foundation is a legally separate component unit reported on a blended basis as part of the primary government because its activities mainly benefit the District's constituents. No separate financial statements are issued for the Foundation.

**Cosumnes Community Services District**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2021**

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

**A. *Reporting Entity, Continued***

*Elk Grove Community Services District Public Facilities Acquisition Corporation:* The Elk Grove Community Services District Public Facilities Acquisition Corporation (the Corporation) was established in March 2006 to facilitate financing of the acquisition of capital assets by the District. The Corporation's Board is comprised of the members of the District's Board of Directors. The Corporation does not have any assets or liabilities. Its activities have been blended with the appropriate District funds. No separate financial statements are issued for the Corporation.

The District has also entered into a lease financing arrangement with the California Special Districts Association Financing Corporation for the purpose of facilitating the financing of capital projects within the District. For financial reporting purposes, the District's proportionate share of debt service payments of the underlying Certificate of Participation debt is reflected in the Debt Service Fund.

Through the exercise of Joint Powers, the District is a member of the Sacramento Regional Fire/EMS Communications Center and the Northern California Special District Insurance Authority. The District is not responsible for the liabilities of these joint powers authorities if it terminates membership. However, California Assembly Bill (AB) 1912 required member agencies of an agency established pursuant to a joint power agreement that participates in, or contracts with, a public retirement system to mutually agree as to the apportionment of the agency's retirement obligation among themselves prior to filing a notice of termination and both agencies participate in CalPERS pension plans.

**B. *Basis of Accounting and Measurement Focus***

The accounts of the District are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues, and expenditures. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

**Government-Wide Financial Statements**

The District's government-wide financial statements include a Statement of Net Position and a Statement of Activities and Changes in Net Position. These statements present summaries of governmental activities for the District accompanied by a total column.

These government-wide financial statements are presented on an "*economic resources*" measurement focus and the accrual basis of accounting. Accordingly, all of the District's assets and liabilities, including capital assets, as well as infrastructure assets, and long-term liabilities, are included in the accompanying Statement of Net Position. The Statement of Activities and Changes in Net Position presents changes in net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred.

**Cosumnes Community Services District**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2021**

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

***B. Basis of Accounting and Measurement Focus, Continued***

Certain types of transactions are reported as program revenues for the District in three categories:

- Charges for services
- Operating grants and contributions
- Capital grants and contributions

**Government-Wide Financial Statements, Continued**

Certain eliminations have been made for interfund activities, payables and receivables. All internal balances in the Statement of Net Position have been eliminated. However, interfund services provided and used are not eliminated in the process of consolidation. The following interfund activities have been eliminated:

- Due to/from other funds
- Advances to/from other funds
- Transfers in/out
- Interfund charges

The District applies all applicable GASB pronouncements (including all NCGA Statements and Interpretations currently in effect).

**Governmental Fund Financial Statements**

Governmental fund financial statements include a Balance Sheet and a Statement of Revenues, Expenditures and Changes in Fund Balances for all major governmental funds and non-major funds aggregated. An accompanying schedule is presented to reconcile and explain the differences between fund balances as presented in these statements to the net position presented in the government-wide financial statements. The District has presented all major funds that met the applicable criteria.

All governmental funds are accounted for on a “*current financial resources*” measurement focus and the modified accrual basis of accounting. Accordingly, only current assets, deferred outflows of resources, current liabilities and deferred inflows of resources are included on the Balance Sheet. The Statement of Revenues, Expenditures and Changes in Fund Balances presents 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 both measurable and available to finance expenditures of the current period.

Revenues are recorded when received in cash, except revenues subject to accrual (generally 60 days after year-end) are recognized when due. The primary revenue sources, which have been treated as susceptible to accrual by the District, are property tax and intergovernmental revenues. Expenditures are recorded in the accounting period in which the related fund liability is incurred.

Deferred inflows for unavailable revenues arise when potential revenues do not meet both the “measurable” and “available” criteria for recognition in the current period. Unearned revenues arise

**Cosumnes Community Services District**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2021**

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

***B. Basis of Accounting and Measurement Focus, Continued***

when the government receives resources before it has a legal claim to them, such as when grant monies are received prior to incurring qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met or when the government has a legal claim to the resources, the unavailable revenue or unearned revenue is removed from the Governmental Funds Balance Sheet and recognized as revenue.

*Governmental Fund Financial Statements, Continued*

The District reports the following major governmental fund types:

*The General Fund* is the District's primary operating fund. It is used to account for all activities of the general government, except those required to be accounted for in another fund.

*The Landscape and Lighting Special Revenue Fund* is used to account for the proceeds of special property taxes assessed and other revenues that are legally restricted to expenditures for landscape and lighting expenditures. The transactions of the District Wide Landscape and Lighting Assessment District are recorded by the respective zones of benefit within the Special Revenue Fund. However, the zones of benefit do not represent separate special revenue funds.

*The Capital Projects Fund* is used to account for development fees and other revenues collected for major capital improvements and equipment replacement.

Additionally, the District reports the following fund types:

*The Debt Service Fund* is used to account for the accumulation of resources for, and the payment of, principal and interest on long-term debt.

*The Foundation Special Revenue Fund* is used to account for revenues of the Cosumnes Legacy Foundation (the Foundation), which are legally restricted to expenditures approved by the Foundation board.

***C. Cash, Cash Equivalents and Investments***

The District pools its available cash for investment purposes. The District's cash and investments are considered to be cash on hand, demand deposits, and short-term investments with original maturity of three months or less from date of acquisition.

Highly liquid investments with maturities of one year or less at time of purchase are stated at amortized cost. All other investments are stated at fair value. The District categorizes the fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is 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

**Cosumnes Community Services District**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2021**

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

**C. *Cash, Cash Equivalents and Investments, Continued***

significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District does not have any investments that are measured using Level 3 inputs.

**D. *Restricted Cash and Investments***

Certain resources set aside for the repayment of certificates of participation are classified as restricted cash and investments on the balance sheet because their use is limited by applicable debt covenants. In addition, developer fees have been restricted by the City of Elk Grove or County of Sacramento ordinances, or the Quimby Act for park development expenditures and the construction of fire stations. Contributions to the Foundation are restricted for Foundation activities.

**E. *Receivables***

Accounts receivable consist of registrations receivable, fire service charges receivable, ambulance receivables and other miscellaneous receivables. Ambulance receivables are offset with an allowance for uncollectible accounts of \$2,438,663 at June 30, 2021. The allowance is estimated using subsequent receipts.

**F. *Interfund Transactions***

Interfund transactions are reflected as either loans, services provided, reimbursements, or transfers. Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans). Advances between funds, reported in the fund financial statements, are classified as nonspendable in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

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

**G. *Capital Assets***

Capital assets for governmental fund types are not capitalized in the funds used to acquire or construct them. Capital acquisitions are reflected as capital outlay expenditures in the governmental fund, and the related assets are reported in the government-wide financial statements. Capital assets owned by the District are stated at historical cost or estimated historical cost if actual historical cost is not available. Contributed capital assets are recorded at their acquisition value at the time received. Park improvements completed prior to the year ended June 30, 1995 were recorded at estimated historical cost developed by estimating replacement costs, which were discounted through the use of indices to acquisition dates. Land obtained from developers as donations in substitute of fees are estimated using average assessed values for similar parcels during the year these parcels are acquired. It is the District's policy to not depreciate the base of parks, which includes grading, irrigation systems and landscaping.

**Cosumnes Community Services District**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2021**

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

**G. Capital Assets, Continued**

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

Structures and improvements	3 to 40 years
Equipment	5 to 15 years

It is the District's policy to capitalize all land, structures, improvements and equipment, except assets costing less than \$1,500. The cost of assets sold or retired (and related amounts of accumulated depreciation) are eliminated from the accounts in the year of sale or retirement. The proceeds from the sale of capital assets is included in the statement of revenues, expenditures and changes in fund balances of the related fund. The proceeds reported in the governmental fund are eliminated and the gain or loss on sale is reported in the government-wide presentation.

**H. Compensated Absences**

District employees are granted annual leave in varying amounts based on classification and length of service. Maximum annual leave hours eligible for carry forward to future years is limited to 2 times the employee's prior year accrual rate of annual leave, which ranges from 160 hours to 444 hours.

Compensated absences are accrued in the government-wide financial statements when earned. A liability for compensated absences is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements and is currently payable. Each year's budget includes a provision for the estimated expenditure for the current year. Typically, the General Fund is used to liquidate the compensated absence liability.

Sick leave is earned by regular, full-time employees. Any sick leave hours not used during the period are carried forward to future years, with no limit as to the number of hours that can be accumulated. Any sick leave hours unused at the time of an employee's retirement are added to the actual period of service when computing retirement benefits. It is the policy of the District not to buy back any accumulated sick leave and it is not payable at separation. Accordingly, no liability for sick leave has been included in the financial statements.

**I. Property Taxes**

The County of Sacramento is responsible for the collection and allocation of property taxes. Under California law, property taxes are assessed and collected by the County of Sacramento up to 1% of the full cash value of taxable property, plus other increases approved by the voters and distributed in accordance with statutory formulas. The District recognizes property taxes when the individual installments are due if they are collected within 60 days after year-end.

Secured property taxes are levied on or before the first day of September of each year. They become a lien on real property on March 1 preceding the fiscal year for which taxes are levied. These taxes are paid in two equal installments; the first is due November 1 and delinquent with penalties after December 10; the second is due February 1 and delinquent with penalties after April 10. Secured

**Cosumnes Community Services District**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2021**

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

**I. *Property Taxes, Continued***

property taxes, which are delinquent and unpaid as of June 30, are declared to be tax defaulted and are subject to redemption penalties, cost, and interest when paid. If the delinquent taxes are not paid at the end of five years, the property is sold at public auction and the proceeds are used to pay the delinquent amounts due. Any excess is remitted, if claimed, to the taxpayer. Additional tax liens are created when there is a change in ownership of property or upon completion of new construction. Tax bills for these new tax liens are issued throughout the fiscal year and contain various payments and delinquent dates but are generally due within one year. If the new tax liens are lower, the taxpayer receives a tax refund rather than a tax bill. Unsecured personal property taxes are not a lien against real property. These taxes are due on March 1, and become delinquent, if unpaid on August 31.

The County uses the alternative method of property tax apportionment known as the "Teeter Plan." Under this method of property tax apportionment, the County purchases the delinquent secured taxes at June 30 of each fiscal year. These taxes are accrued as intergovernmental receivables only if they are received from the County within 60 days after year-end for the governmental funds and are accrued when earned for the government-wide presentation regardless of the timing of the related cash flows.

**J. *Long-term Obligations***

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the governmental activities statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Issuance costs are expensed as incurred.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as issuance costs, incurred during the current period as expenditures. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

**K. *Net Position/Fund Balance***

In the Government-Wide Financial Statements, net position is classified in the following categories:

*Net Investment in Capital Assets* – This category groups all capital assets, including infrastructure, into one component of net position. Accumulated depreciation and the outstanding balances of debt that are attributable to the acquisition, construction, or improvement of these assets reduce this category.

*Restricted net position* – This category presents external restrictions imposed by creditors, grantors, contributors or laws and regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation.

**Cosumnes Community Services District**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2021**

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

**K. Net Position/Fund Balance, Continued**

Unrestricted net position – This category represents the net position of the District, which are not restricted or invested in capital assets net of related debt for any project or other purpose.

The District evaluated each of its funds at June 30, 2021 and classified fund balances into the following five categories:

Non-spendable – includes fund balance amounts that cannot be spent because they are either (a) not expected to be converted or (b) legally or contractually required to be maintained intact.

Restricted – includes fund balance amounts that are subject to externally enforceable legal restrictions or constrained for a specific purpose by external parties, constitutional provisions or enabling legislation.

Committed – includes fund balance amount that can only be used for specific purposes pursuant to constraints imposed by the formal actions (i.e., a Resolution) of the District's Board of Directors. The District's Board of Directors must take the same action to allow for removal or change the constraint.

Assigned – includes fund balance amounts that are intended to be used for specific purposes that are neither considered restricted or committed. The Board of Director approved Board Resolution 2011-72 authorizing the General Manager to assign fund balance.

Unassigned – includes positive fund balance within the General Fund which has not been classified within the above mentioned categories and negative fund balances in other governmental funds.

The District uses restricted amounts first when expenditures are incurred for purposes for which both restricted and unrestricted (committed, assigned or unassigned) amounts are available. The District reduced committed amounts first, followed by assigned amounts, and then unassigned amounts when expenditures are incurred for purposes for which amount in any of those unrestricted fund balance classifications could be used. Additional information concerning the nature of The District's fund balances pursuant to GASB Statement No. 54 is provided in Note 9 Fund Balance.

**L. Use of Restricted and Unrestricted Net Position**

When an expense is incurred for purposes for which both restricted and unrestricted net position are available, the District's policy is to apply restricted net position first.

**M. Use of Estimates**

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

**Cosumnes Community Services District**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2021**

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

**N. *Deferred Outflows/Inflows of Resources***

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

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

**O. *Pension Plans***

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

**P. *Other Postemployment Benefits (OPEB)***

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the Authority's plan (OPEB Plan) and additions to/deductions from the OPEB Plan's fiduciary net position have been determined on the same basis. For this purpose, benefit payments are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value. Generally accepted accounting principles require that the reported results must pertain to liability and asset information within certain defined timeframes.

**Q. *Prepaid items***

Payments made to vendors for services that will benefit periods beyond year-end are recorded as prepaid items using the consumption method in the governmental funds and the government-wide statement of net position. A current asset for the prepaid amount is recorded at the time of purchase and an expenditure/expense is reported in the year in which services are consumed.

**R. *New Pronouncements Implemented***

During the year ended June 30, 2021, the District implemented GASB Statement No. 88, *Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements*, which resulted in disclosing whether debt reported in Note 5 represented direct borrowings or placements and the disclosure of default provisions contained in debt agreements. See Note 5 for more information.

**Cosumnes Community Services District**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2021**

---

**2. CASH AND INVESTMENTS**

At June 30, 2021, the District's pooled cash and investments are classified in the accompanying financial statements as follows:

Cash and investments	\$ 104,921,065
Restricted cash and investments	<u>1,495,201</u>
<b>Total cash and investments</b>	<b><u>\$ 106,416,266</u></b>
Cash and investments as of June 30, 2021 consisted of the following:	
Deposits with financial institutions	\$ 13,524,300
<b>Total cash</b>	<b><u>13,524,300</u></b>
U.S. Treasury obligations	8,224,270
U.S. Agency securities	4,201,274
Municipal bonds	111,174
Negotiable certificates of deposit	6,287,067
Corporate notes	4,780,178
Money market mutual funds	431,133
Asset-backed securities, mortgage-backed securities and collateralized mortgage obligations	1,200,430
Investments in Local Agency Investment Fund (LAIF)	67,335,044
County of Sacramento investment pool	2,407
Supranational obligations	318,989
<b>Total investments</b>	<b><u>92,891,966</u></b>
<b>Total cash and investments</b>	<b><u>\$ 106,416,266</u></b>

*Investment policy:* Investments are stated at fair value. California statutes authorize special districts to invest idle or surplus funds in a variety of credit instruments as provided for in the California Government Code, Section 53600, Chapter 4 - Financial Affairs. The table on the next page identifies the investment types that are authorized for the District by 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.

**Cosumnes Community Services District**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2021**

---

**2. CASH AND INVESTMENTS, Continued**

Authorized Investment Type	Maximum Maturity	Maximum Percentage of Portfolio*	Maximum Investment In One Issuer	Minimum Rating
Local agency bonds	5 Years	None	None	N/A
U. S. Treasury obligations	5 Years	None	None	N/A
U.S. Agency securities	5 Years	None	None	N/A
California local agency debt	5 Years	30%	None	A
Bankers acceptances	180 Days	40%	30%	N/A
High grade commercial paper	270 Days	25%	10%	A-1
Negotiable certificates of deposits	5 Years	30%	None	A
Medium term corporate notes	5 Years	30%	None	A
Mutual funds	N/A	20%	10%	AAA
Money market mutual funds	N/A	20%	None	AAA
Mortgage pass-through and asset-backed securities	5 Years	20%	None	AA
Collateralized negotiable investments	5 Years	None	None	N/A
Repurchase agreements	92 Days	20%	None	N/A
LAIF	N/A	None	None	N/A
Local government investments pools	N/A	None	None	N/A
Supranational obligations	5 Years	30%	None	AA

\*Excluding amounts held by bond trustees that are not subject to California Government code restrictions.

The District complied with the provisions of California Government Code (or the District's investment policy, where more restrictive) pertaining to the types of investments held, institutions in which deposits were made and security requirements. The District will continue to monitor compliance with applicable statutes pertaining to public deposits and investments.

*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 investments authorized by debt agreements are consistent with the District's investment policy with the exception of U.S. Agency securities being required to have a rating of A or higher and banker's acceptances being required to have a rating of A-1/P-1 by a nationally recognize investment rating agency.

*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. One of the ways the District manages its exposure to interest rate risk is by purchasing a combination of shorter term and longer-term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations. The District's investment policy does not contain any provisions limiting interest rate risk other than what is specified in the California Government Code.

*Foreign Currency Risk:* There were no investments held that were exposed to foreign currency risk. The supranational obligation was issued in U.S. dollars.

**Cosumnes Community Services District**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2021**

---

**2. CASH AND INVESTMENTS, Continued**

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:

Investment Type	Total	Investment Maturities in Months		
		12 Months or Less	13 to 24 Months	25 to 60 Months
U.S. Treasury obligations	\$ 8,224,270	\$ -	\$ 3,615,052	\$ 4,609,218
U.S. Agency securities	4,201,274	-	-	4,201,274
Municipal bonds	111,174	-	-	111,174
Negotiable certificates of deposit	6,287,067	4,362,964	1,924,103	-
Corporate notes	4,780,178	1,006,455	1,020,442	2,753,281
Money market mutual funds	431,133	431,133	-	-
Asset-backed securities, mortgage-backed securities and collateralized mortgage obligations	1,200,430	-	-	1,200,430
LAIF	67,335,044	67,335,044	-	-
County of Sacramento Investment pool	2,407	2,407	-	-
Supranational obligations	318,989	-	318,989	-
<b>Total Investments</b>	<b>\$ 92,891,966</b>	<b>\$ 73,044,116</b>	<b>\$ 6,620,754</b>	<b>\$ 13,133,207</b>

**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 or the District's investment policy, and the actual rating as of year-end for each investment type.

	Total	Ratings as of Year End								
		AAA	AA+	AA	AA-	A+	A	A-	BBB+	Not Rated
U.S. Treasury obligations	\$ 8,224,270	\$ -	\$ 8,224,270	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
U.S. Agency securities	4,201,274	-	4,201,274	-	-	-	-	-	-	-
Municipal bonds	111,174	-	-	-	-	50,017	-	-	-	61,157
Negotiable certificates of deposit	6,287,067	-	-	-	-	175,051	-	-	-	6,112,016
Corporate notes	4,780,178	-	117,595	391,637	255,437	546,461	2,124,030	753,698	591,320	-
Money market mutual funds	431,133	431,133	-	-	-	-	-	-	-	-
Asset-backed and mortgage-backed securities and collateralized mortgage obligations	1,200,430	836,885	168,568	-	-	-	-	-	-	194,977
LAIF	67,335,044	-	-	-	-	-	-	-	-	67,335,044
County of Sacramento investment pool	2,407	-	-	-	-	-	-	-	-	2,407
Supranational obligations	318,989	318,989	-	-	-	-	-	-	-	-
<b>Total</b>	<b>\$ 92,891,966</b>	<b>\$ 1,587,007</b>	<b>\$ 12,711,707</b>	<b>\$ 391,637</b>	<b>\$ 255,437</b>	<b>\$ 771,529</b>	<b>\$ 2,124,030</b>	<b>\$ 753,698</b>	<b>\$ 591,320</b>	<b>\$ 73,705,601</b>

**Cosumnes Community Services District**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2021**

---

**2. CASH AND INVESTMENTS, Continued**

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. There were no investments in one issuer (other than mutual funds and external investment pools) that represent 5% or more of total District investments.

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 counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The California Government Code and the District's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits, 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 market value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies. California law also allows financial institutions to secure public agency deposits by pledging first trust deed mortgage notes having a value of 150% of the secured public deposits.

At June 30, 2021, the carrying amount of the District's deposits was \$13,524,300 and the balance in financial institutions was \$14,318,959. Of the balance in financial institutions, \$250,000 was covered by federal depository insurance the remaining amount was collateralized as required by State law (Government Code Section 53630), by the pledging financial institution with assets held in a common pool for the District and other governmental agencies, but not in the name of the District. As of June 30, 2021, District investments in the following investment types were held by the same broker-dealer (counterparty) that was used by the District to buy the securities:

Type of Investment	Total
U.S. Treasury obligations	\$ 8,224,270
U.S. Agency securities	4,201,274
Municipal bonds	111,174
Negotiable certificates of deposit	6,287,067
Corporate notes	4,780,178
Money market mutual funds	431,133
Asset-backed securities, mortgage-backed securities and collateralized mortgage obligations	1,200,430
Supranational obligations	318,989
	<hr/>
	\$ 25,554,515

**Cosumnes Community Services District**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2021**

---

**2. CASH AND INVESTMENTS, Continued**

Investment in LAIF: The District invests in the California Local Agency Investment Fund (LAIF), a State of California external investment pool. The Local Investment Advisory Board (Board) has oversight responsibility for LAIF. The Board consists of five members as designated by State Statute. There are no limitations or restrictions on participant withdrawals. LAIF determines fair value of its investment portfolio based on market quotations for those securities where market quotations are readily available, and on amortized cost or best estimate for those securities where market value is not readily available. Withdrawals from LAIF are on an amortized cost basis, which is different than the fair value of the investments. At June 30, 2021, 2.31% of LAIF was invested structured notes and asset-backed securities.

Investment Valuation: Investments (except for money market accounts and certificates of deposit) are measured at fair value on a recurring basis. *Recurring* fair value measurements, are those that Governmental Accounting Standards Board (GASB) Statements 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. Investment fair value measurements at June 30, 2021 are described below.

Investment Type	Total	Fair Value Measurement Using		
		Level 1	Level 2	Level 3
U.S. Treasury obligations	\$ 8,224,270	\$ -	\$ 8,224,270	\$ -
Federal Agency securities	4,201,274	-	4,201,274	-
Municipal bonds	111,174	-	111,174	-
Negotiable certificates of deposit	6,287,067	-	6,287,067	-
Corporate notes	4,780,178	-	4,780,178	-
Asset-backed securities, mortgage-backed securities and collateralized mortgage obligations	1,200,430	-	1,200,430	-
Supranational obligations	318,989	-	318,989	-
 Total investments subject to levelling	 25,123,382	 \$ -	 \$ 25,123,382	 \$ -
 <u>Investments not subject to levelling:</u>				
Money Market Mutual Funds	431,133			
Local Agency Investment Fund	67,335,044			
County of Sacramento investment pool	2,407			
 <b>Total Investments</b>	 <b>\$ 92,891,966</b>			

Investments categorized as Level 2 are valued based on matrix pricing which use observable market inputs such as yield curves and market indices that are derived principally from or corroborated by observable market data by correlation to other means.

**Cosumnes Community Services District**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2021**

---

**3. CAPITAL ASSETS**

Capital asset activity for the year ended June 30, 2021 was as follows:

	Balance June 30, 2020	Additions	Retirements	Transfers	Balance June 30, 2021
Capital assets not being depreciated:					
Land	\$ 95,041,844	\$ 299,700	\$ -	\$ -	\$ 95,341,544
Land improvements	68,616,303	-	-	-	68,616,303
Construction in progress	10,601,019	6,462,207	-	(1,567,000)	15,496,226
<b>Total capital assets not     being depreciated</b>	<b>174,259,166</b>	<b>6,761,907</b>	<b>-</b>	<b>(1,567,000)</b>	<b>179,454,073</b>
Capital assets being depreciated:					
Structures and improvements	99,710,843	-	-	1,567,000	101,277,843
Equipment	35,699,231	1,979,635	(74,061)	-	37,604,805
<b>Total capital assets     being depreciated</b>	<b>135,410,074</b>	<b>1,979,635</b>	<b>(74,061)</b>	<b>1,567,000</b>	<b>138,882,648</b>
Less accumulated depreciation for:					
Structures and improvements	(42,123,053)	(3,171,098)	-	-	(45,294,151)
Equipment	(30,271,563)	(2,016,582)	74,061	-	(32,214,084)
<b>Total accumulated     depreciation</b>	<b>(72,394,616)</b>	<b>(5,187,680)</b>	<b>74,061</b>	<b>-</b>	<b>(77,508,235)</b>
Total capital assets being depreciated, net	63,015,458	(3,208,045)	-	1,567,000	61,374,413
<b>Capital assets, net</b>	<b>\$ 237,274,624</b>	<b>\$ 3,553,862</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 240,828,486</b>

Depreciation was charged to activities as follows:

Public Protection	\$ 2,336,803
Recreation and culture	2,084,754
General government	766,123
<b>Total depreciation expense</b>	<b>\$ 5,187,680</b>

**Cosumnes Community Services District**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2021**

---

**4. INTERFUND TRANSACTIONS**

Amounts reported as due to and from other funds represent short-term lending/borrowing arrangements between funds that are outstanding at the end of the fiscal year. The \$188,460 due to and from other funds at year-end represents a cash deficit in a Landscape and Lighting Special Revenue Fund zone of benefit borrowed from the General Fund.

Advances from other funds	
Non-Major Governmental Funds	
Advances to other funds	
General Fund	\$ 26,786
<b>Total</b>	<b>\$ 26,786</b>

Advances from the General Fund to the Non-Major Governmental Funds are to fund operating expenditures not otherwise covered by available resources.

	Transfers In					Total	
	Major Fund		Capital Projects Fund	Non - Major Governmental Fund			
	General Fund	Landscape and Lighting Special Revenue Fund					
<b>Transfers Out</b>							
General Fund	\$ -	\$ 164,273	\$ 28,391,301	\$ 3,628,230	\$ 32,183,804		
Landscape and Lighting Special Revenue Fund	721,060	3,653,573	105,648	67,962	4,548,243		
Capital Projects Fund	-	39,920	-	-	39,920		
Non - Major Governmental Funds	1,014	-	-	-	1,014		
<b>Total</b>	<b>\$ 722,074</b>	<b>\$ 3,857,766</b>	<b>\$ 28,496,949</b>	<b>\$ 3,696,192</b>	<b>\$ 36,772,981</b>		

Transfers are used to (1) pay for overhead expenditures incurred and to assist in paying for capital improvement projects, and (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due. A \$28,128,316 transfer of impact fees and Quimby Act fees was made from the General Fund to the Capital Projects Fund where the fees will be expended on parks and fire projects in the future. Transfers to the Non-Major Governmental Funds consisted of transfers to the Debt Service Fund to make debt service payments.

**Cosumnes Community Services District**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2021**

---

**5. LONG-TERM LIABILITIES**

As of June 30, 2021, the activity in the District's long-term liabilities during the year ended June 30, 2021 was as follows:

	Balance June 30, 2020	Additions	Reductions	Balance June 30, 2021	Due Within One Year
Loans Payable	\$ 28,545	\$ -	\$ (13,896)	\$ 14,649	\$ 14,649
Certificates of Participation					
- 2015 Refinancing Project	8,735,000	-	(115,000)	8,620,000	140,000
COP 2015 Refinancing Project					
- Original Issue Discount	(226,770)	-	11,338	(215,432)	-
Certificates of Participation					
- 2016 Refinancing Project	5,755,000	-	(655,000)	5,100,000	600,000
COP 2016 Refinancing Project					
- Original Issue Premium	507,054	-	(63,600)	443,454	-
Certificates of Participation					
- 2016 Energy Project:					
Series A	5,450,000	-	-	5,450,000	-
Series C	960,000	-	(160,000)	800,000	160,000
COP 2016 Energy Project, Series A					
- Original Issue Discount	(195,076)	-	6,368	(188,708)	-
COP 2016 Energy Project, Series C					
- Original Issue Premium	117,932	-	(46,492)	71,440	-
Capital lease obligation	7,203,032	1,514,532	(1,807,358)	6,910,206	1,431,093
Compensated absences	2,680,146	4,412,416	(3,579,192)	3,513,370	2,950,055
Net pension liability	78,083,490	27,748,258	(21,249,549)	84,582,199	-
Net OPEB liability	46,320,257	6,280,230	(4,035,372)	48,565,115	-
<b>Total long-term liabilities</b>	<b>155,418,610</b>	<b>\$ 39,955,436</b>	<b>\$ (31,707,753)</b>	<b>163,666,293</b>	<b>\$ 5,295,797</b>
Less: amount due within one year					
		<b>(2,712,951)</b>			<b>(5,295,797)</b>
Amounts due in more than one year					
		<b>\$ 152,705,659</b>			<b>\$ 158,370,496</b>

**Cosumnes Community Services District**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2021**

---

**5. LONG-TERM LIABILITIES, Continued**

**A. Certificates of Participation and Loans Payable**

The certificates of participation and loans payable consist of the following as of June 30, 2021:

Loans Payable - Obtained May 1, 2007 in the amount of \$200,000 for the funding of the Underwood Park well. Semi-annual interest payments at 5.31% ranging from \$197 to \$4,053 and semi-annual principal payments ranging from \$3,562 to \$7,418 are due November 1 and May 1 through May 1, 2022 are due on the loan. The default interest rate is 12%.

Maturities of long-term liabilities are summarized below.

Fiscal Year	Loans Payable		
	Principal	Interest	Total
2022	\$ 14,649	\$ 586	\$ 15,235
Total debt	<u>\$ 14,649</u>	<u>\$ 586</u>	<u>\$ 15,235</u>

Certificates of Participation - 2015 Refinancing Project (Direct Placement) - Issued July 2015 for the refinancing of a portion of the unfunded actuarial accrued liability with respect to the obligation of the District to make certain payments to the California Public Employees' Retirement System for both active and retired Safety employees and Miscellaneous employees of the District. The Certificates are payable from lease payments on certain District real property and improvements made to the Public Property Financing Corporation of California (Corporation). Upon default, the lease may be terminated by the Corporation and the property re-leased to other parties. Interest on the certificates is payable on December 15 and June 15 of each year, with interest rates ranging from 3.0% to 5.5%. Principal payments ranging from \$45,000 to \$895,000 are due each June 15 to June 15, 2040.

The annual debt service requirements to maturity for the 2015 Certificates of Participation outstanding at June 30, 2021, were as follows:

Fiscal Year	Certificates of Participation - 2015 Refinancing Project		
	Principal	Interest	Total
2022	\$ 140,000	\$ 444,650	\$ 584,650
2023	160,000	439,400	599,400
2024	185,000	433,000	618,000
2025	210,000	425,138	635,138
2026	240,000	415,950	655,950
2027-2031	1,700,000	1,877,800	3,577,800
2032-2036	2,790,000	1,345,881	4,135,881
2037-2040	3,195,000	454,219	3,649,219
Total debt	<u>\$ 8,620,000</u>	<u>\$ 5,836,038</u>	<u>\$ 14,456,038</u>

**Cosumnes Community Services District**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2021**

---

**5. LONG-TERM LIABILITIES, Continued**

**A. Certificates of Participation and Loans Payable, Continued**

Certificates of Participation - 2016 Refinancing Project (Direct Placement) - In July 2016, the District issued certificates of participation in a par amount of \$8,115,000 for the purpose of refunding at lower interest rates the outstanding balances of obligations under (i) a Master Land, Building and Equipment Lease Purchase Agreement, dated as of July 1, 2000, with Municipal Services Group, Inc. ("MSG"), pursuant to which MSG financed and leased a new Fire Station 76 and the site thereof, (ii) a Municipal Project Lease and Option Agreement, dated September 4, 2008, with Community Services District Building Corporation ("CSDBC"), pursuant to which CSDBC financed and leased a new fleet maintenance building and the site thereof, and (iii) a Lease Agreement, dated October 20, 2010, with Municipal Finance Corporation ("MFC"), pursuant to which MFC refinanced and leased new Fire Stations 73 and 75 and the sites thereof, (b) purchase a reserve fund municipal bond insurance policy in lieu of cash funding a reserve fund for the Certificates, and (c) pay delivery costs incurred in connection with the execution, delivery and sale of the Certificates. The Certificates are payable from lease payments on certain District real property and improvements made to the MSG, CSDBC and MFC. Upon default, the lease may be terminated by these entities and the property released to other parties. Interest on the Certificates is payable at 2.00% to 4.00% on March 1 and September 1. Principal payments of \$380,000 to \$885,000 are due through September 1, 2028.

The annual debt service requirements to maturity for the 2016 Certificates of Participation outstanding at June 30, 2021, were as follows:

Fiscal Year	Certificates of Participation - 2016 Refinancing Project		
	Principal	Interest	Total
2022	\$ 600,000	\$ 166,875	\$ 766,875
2023	620,000	145,475	765,475
2024	645,000	120,175	765,175
2025	675,000	93,775	768,775
2026	700,000	66,275	766,275
2027-2028	1,860,000	57,288	1,917,288
Total debt	\$ 5,100,000	\$ 649,863	\$ 5,749,863

Certificates of Participation - 2016 Energy Projects, Series A,B,C (Direct Placement) - In September 2016, the District issued \$5,450,000 Certificates of Participation, Series A (2016 Energy Projects—Direct Pay Subsidy New Clean Renewable Energy Bonds (CREBS)—Taxable) (the "Series A Certificates") to provide funds to (a) finance the costs of a clean renewable energy project consisting of solar photovoltaic energy systems, (b) purchase a municipal bond insurance policy for the Series A Certificates and pay a portion of the cost of purchasing a reserve fund insurance policy in lieu of cash funding a reserve fund for the Certificates (hereinafter defined), and (c) pay a portion of the delivery costs incurred in connection with the execution, delivery and sale of the Series A Certificates. Interest on the certificates is payable on March 1 and September 1 of each year, with interest rates ranging from 2.625% to 4.0%. Principal payments ranging from \$75,000 to \$355,000 are due each September 1 From September 1, 2025 to September 1, 2046.

**Cosumnes Community Services District**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2021**

---

**5. LONG-TERM LIABILITIES, Continued**

**A. Certificates of Participation and Loans Payable, Continued**

The \$135,000 Certificates of Participation, Series B (2016 Energy Projects – Taxable) (the “Series B Certificates”), are issued to provide funds to (a) purchase a municipal bond insurance policy for the Series B Certificates and pay a portion of the cost of purchasing a reserve fund insurance policy in lieu of cash funding a reserve fund for the Certificates, and (b) pay a portion of the delivery costs incurred in connection with the execution, delivery and sale of the Certificates. The Certificates were due September 1, 2017.

The \$1,260,000 Certificates of Participation, Series C (2016 Energy Projects – Tax-Exempt) (the “Series C Certificates” and, with the Series A Certificates and the Series B Certificates, the “Certificates”), are issued to provide funds to (a) finance the costs of energy efficiency projects, (b) purchase a municipal bond insurance policy for the Series C Certificates and pay a portion of the cost of purchasing a reserve fund insurance policy in lieu of cash funding a reserve fund for the Certificates, and (c) pay a portion of the delivery costs incurred in connection with the execution, delivery and sale of the Certificates. Interest on the certificates is payable on March 1 and September 1 of each year, with interest rates ranging from 2.0% to 4.0%. Principal payments ranging from \$125,000 to \$180,000 are due each September 1 from September 1, 2019 to September 1, 2025.

The Certificates are payable from lease payments on certain District real property and improvements made to the Public Property Financing Corporation of California (Corporation). Upon default, the lease may be terminated by the Corporation and the property re-leased to other parties.

The annual debt service requirements to maturity for the 2016 Certificates of Participation outstanding at June 30, 2021, were as follows:

Fiscal Year	Certificates of Participation - 2016 Energy Project, Series A			Certificates of Participation - 2016 Energy Project, Series C		
	Principal	Interest	Total	Principal	Interest	Total
2022	\$ -	\$ 201,800	\$ 201,800	\$ 160,000	\$ 30,400	\$ 190,400
2023	-	201,800	201,800	165,000	25,600	190,600
2024	-	201,800	201,800	170,000	19,000	189,000
2025	-	201,800	201,800	180,000	12,200	192,200
2026	75,000	200,816	275,816	125,000	5,000	130,000
2027-2031	1,050,000	921,603	1,971,603	-	-	-
2032-2036	1,155,000	732,566	1,887,566	-	-	-
2037-2041	1,245,000	514,659	1,759,659	-	-	-
2042-2046	1,585,000	231,900	1,816,900	-	-	-
2047	340,000	6,800	346,800	-	-	-
Total debt	<u>\$ 5,450,000</u>	<u>\$ 3,415,544</u>	<u>\$ 8,865,544</u>	<u>\$ 800,000</u>	<u>\$ 92,200</u>	<u>\$ 892,200</u>

**Cosumnes Community Services District**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2021**

---

**5. LONG-TERM LIABILITIES, Continued**

**B. Capital Lease Obligations**

The District's capital leases, all of which were direct borrowings, were as follows as of June 30, 2021:

Description	Interest Rate	Lease Term	Original Principal	Balance 06/30/21	Asset Acquired at Cost	Accumulated Depreciation
Oshkosh (2) 2013 Pierce Arrow XT	2.70%	12/7/13- 7/7/2020	\$ 1,073,150	\$ -	\$ 1,073,150	\$ 1,073,150
Oshkosh (2) 2015 Pierce Arrow XT	2.90%	5/22/16- 05/22/22	1,196,366	185,680	1,196,366	1,196,366
KSB Motorola Radios	3.27%	7/15/17-06/15/2021	651,669	-	651,669	521,336
California State Bank & Trust (2) Pierce Pumper	3.69%	12/1/18-06/01/2023	1,310,000	561,000	1,292,625	775,575
Opus Bank (2) Braun Northwest Ambulances	3.78%	1/1/20-07/01/2022	430,000	143,333	414,135	165,654
Capital One Public Finance Fire Station 72	3.09%	3/1/20-09/01/2039	1,560,000	1,476,000	1,500,000	56,505
Ray Morgan Co. Canon 7565/5560 Copiers	8.30%	10/20/19-09/20/2024	41,445	27,978	41,445	12,433
Ray Morgan Co. Canon 5550 WCAC AQ	8.30%	10/20/19-09/20/2024	14,210	9,592	14,210	4,263
Ray Morgan Co. Canon 5550 WCAC	8.30%	10/20/19-09/20/2024	15,394	10,391	15,394	4,618
Ray Morgan Co. Canon 5560/5560 REC FAC	8.30%	10/20/19-09/20/2024	39,076	26,379	39,076	112,487
Ray Morgan Co. Canon 5535	8.30%	10/20/19-09/20/2024	8,289	5,595	8,289	2,487
AIG Comm Equip Dillard Ranch Lease	1.67%	6/30/06-03/30/2026	4,300,000	1,276,264	4,381,059	1,257,544
AIG Comm Equip Emerald Lakes Golf Course	2.35%	10/21/06-07/21/2026	5,200,000	1,673,687	5,009,532	-
Caltronics C658 City Aquatic Center	6.85%	5/1/19-04/01/2024	17,658	10,739	17,658	10,595
KS - 2016 Ford Security Patrol Vehicle	3.57%	9/9/16-08/09/2021	40,395	1,466	40,395	36,356
Toro Workman Mower GC	5.99%	11/5/19-10/05/2023	13,469	7,930	13,469	4,041
KS - Groundsmaster 4000-D T4 Mower Lease	3.07%	1/8/17-12/8/2021	68,219	7,302	68,219	68,219
US Bank - (2) 2021 Fire Engines	2.29%	5/14/22-5/14/33	1,407,306	1,407,306	-	-
TFC National Bank - Golf Cart Lease	1.99%	3/11/20-3/11/24	107,226	79,564	107,226	79,564
			<b>\$ 17,493,872</b>	<b>\$ 6,910,206</b>	<b>\$ 15,883,917</b>	<b>\$ 5,381,193</b>

The leases are secured by the related assets. Upon default, the lessors may generally repossess the related assets. Any late fees or default interest rates are disclosed with the related lease below. The title to the related property generally transfers to the District after all payments are made under the terms of the agreements.

On March 15, 2013, the District entered into a capital lease agreement in the amount of \$1,073,150 for two 2013 Pierce XT Type 1 fire engines. The lease agreement provides for seven annual payments of \$168,392 from July 7, 2014. The final payment was made during the year ended June 30, 2021.

On May 22, 2016, the District entered into a capital lease agreement in the amount of \$1,196,366 for two 2015 Pierce XT Type I fire engines. The lease agreement provides for seven annual payments of \$190,983 from May 22, 2016. Upon default, a late charge of 5% may be added to the past due amount.

On Jan 27, 2017, the District entered into a capital lease agreement in the amount of \$651,669 for 246 radios and assorted accessories. The lease agreement provides for 48 monthly payments of \$14,503 from July 15, 2017. The final payment was made during the year ended June 30, 2021.

On June 20, 2018, the District entered into a capital lease agreement in the amount of \$1,310,000 for two 2017 Pierce Arrow Type 1 engines. The lease agreement provides for 10 semi-annual payments on December 1 and June 1. The interest is computed at the rate of 3.69% per annum.

On June 28, 2019, the District entered into a capital lease agreement in the amount of \$430,000 with Opus Bank, for two 2018 North Star Ambulance. The lease agreement provides for 6 semi-annual payments starting from January 1, 2020. The contract annual interest rate applicable to this property is 3.78% per annum. The default interest rate is 12%.

**Cosumnes Community Services District**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2021**

---

**5. LONG-TERM LIABILITIES, Continued**

On September 1, 2019, the District entered into a capital lease agreement in the amount of \$1,560,000 for Fire Station 72. The lease agreement provides for 40 semi-annual payments. The interest is computed at the rate of 3.09% per annum. The default rate is 5%.

On September 15, 2019, the District entered into five capital lease agreements in the amount of \$118,414 for seven copiers. The lease agreement provides for 60 monthly payments of \$4,733. The interest is computed at a rate of 8.3%. The agreement has a late charge of 10% on past due amounts and a default rate of 12%.

In March 2006, the District entered into a lease agreement in the amount of \$4,300,000 to acquire and improve 97 acres of land for Dillard Ranch Park site. The lease agreement provides for 80 quarterly payments of \$68,620 through March 30, 2026. Payments include interest at 1.67%.

In July 2006, the District entered into a lease agreement in the amount of \$5,200,000 to fund the purchase of Emerald Lakes Golf Course, which is recorded as land in the amount of \$5,009,532. The lease agreement provides for 28 quarterly payments of \$85,062 through July 2013, with the payments being reset on that date and paid through July 21, 2026. Payments include interest at 2.35%.

On May 1, 2019, the District entered into a capital lease agreement in the amount of \$17,658 for a Caltronics C658 Copier. The lease agreement provides for 48 monthly payments of \$348 from May 1, 2019.

On August 16, 2016, the District entered into a capital lease agreement in the amount of \$40,395 for a Ford Explorer Security Patrol Vehicle. The lease agreement provides for 60 monthly payments of \$736 from September 16, 2016.

On December 8, 2016, the District entered into a capital lease agreement in the amount of \$13,469 for a Toro Workman Mower. The lease agreement provides for 48 monthly payments of \$315 from January 18, 2017.

On November 5, 2019, the District entered into a capital lease agreement in the amount of \$68,219 for a Groundsmaster 4000-D T4 mower. The lease agreement provides for 60 monthly payments of \$1,228 from November 5, 2019.

On May 14, 2021, the District entered into a capital lease agreement in the amount of \$1,407,306 for the purchase of two new Fire Engines. As of June 30, 2021, the District had not taken delivery of the Fire Engines. The lease agreement provides for 12 annual payments of \$135,456, beginning May 14, 2022.

On March 11, 2020, the District entered into a capital lease agreement in the amount of \$107,226, for the purchase of 30 new golf carts. The lease agreement provides for 48 monthly payments of \$2,489 beginning March 2020. The agreement has a late charge of 10% of 10% on past due amounts and a default interest rate of 18% or the maximum allowed by law.

As of June 30, 2021, future minimum lease payments under capital lease obligations were as follows:

**Cosumnes Community Services District**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2021**

---

**5. LONG-TERM LIABILITIES, Continued**

Fiscal Year	
2022	\$ 1,590,278
2023	1,243,930
2024	939,089
2025	876,824
2026	786,858
2027-2031	1,203,681
2032-2036	798,405
2037-2040	368,785
Total payments	<u>7,807,850</u>
Less amounts representing interest	<u>(897,644)</u>
Present value of future minimum lease payments	<u><u>\$ 6,910,206</u></u>

**6. PENSION PLANS**

**DEFINED BENEFIT PLANS**

**A. General Information about the Pension Plans**

**Plan Description** – All qualified permanent and probationary employees are eligible to participate in the District's separate Safety (fire) and Miscellaneous (all other employees) agent multiple-employer defined benefit pension plans administered by the California Public Employees' Retirement System (CalPERS), which acts as a common investment and administrative agent for its participating member employers. Benefit provisions under the Plans are established by State statute and Local Government resolution. CalPERS issues publicly available reports that include a full description of the pension plans regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website.

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

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

Hire date	Miscellaneous	Miscellaneous	PEPRA	PEPRA		
	Rate Plan	Second Tier Rate Plan	Third Tier Rate Plan	Miscellaneous Rate Plan	Safety Rate Plan	
	Prior to October 1, 1998	October 1, 1998 to December 1, 2011	December 1, 2011 to December 31, 2012	On or after January 1, 2013	Prior to January 1, 2013	On or after January 1, 2013
Benefit formula (at full retirement)	2.5% at 55	2.5% at 55	2.0% @ 55	2.0% @ 62	3.0% @ 50	2.7% @ 57
Benefit vesting schedule	5 years service	5 years service	5 years service	5 years service	5 years service	5 years service
Benefit payments	monthly for life	monthly for life	monthly for life	monthly for life	monthly for life	monthly for life
Final average compensation period	one year	one year	three year	three year	one year	three years
Retirement age	50 - 55	50 - 55	50 - 63	52 - 67	50 - 55	50 - 57
Monthly benefits, as a % of compensation	1.426% to 2.418%	1.426% to 2.418%	2.0% to 2.5%	1.0% to 2.5%	3.00%	2.00% to 2.70%
Required employee contribution rates	8.00%	8.00%	7.00%	6.25%	9.00%	10.75%
Required employer contribution rates	9.433%	9.433%	9.433%	9.433%	18.147%	18.147%

**Cosumnes Community Services District**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2021**

---

## **6. PENSION PLANS, Continued**

### **A. General Information about the Pension Plans, Continued**

On January 1, 2013, the Public Employee Pension Reform Act (PEPRA) closed all rate plans except the PEPRA rate plans to new participants that were not CalPERS members as of this date.

**Employees Covered** – As of the measurement date, the following employees were covered by the benefit terms for each Plan:

	<u>Miscellaneous</u>	<u>Safety</u>
Inactive employees or beneficiaries currently receiving benefits	85	97
Inactive employees entitled to but not yet receiving benefits	451	67
Active employees	248	171
<b>Total</b>	<b>784</b>	<b>335</b>

**Contributions** – Section 20814(C) of the California Public Employees' Retirement Law (PERL) requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. Funding contributions for both Plans are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with 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 as described in the plan provisions tables above.

### **B. Net Pension Liability**

The District's net pension liability for each Plan is measured as the total pension liability, less the pension plan's fiduciary net position. The net pension liability of each of the Plans is measured as of June 30, 2020, using an annual actuarial valuation as of June 30, 2019, rolled forward to June 30, 2020 using standard update procedures. A summary of principal assumptions and methods used to determine the net pension liability is shown on the following page.

**Actuarial Assumptions** – The total pension liabilities at June 30, 2021 were determined using the following actuarial assumptions:

	<u>Miscellaneous</u>	<u>Safety</u>
Valuation Date	June 30, 2019	June 30, 2019
Measurement Date	June 30, 2020	June 30, 2020
Actuarial Cost Method	Entry-Age Normal Cost Method	
Actuarial Assumptions:		
Discount Rate	7.15%	7.15%
Inflation	2.65%	2.65%
Salary Increases	Varies by Entry Age and Service	
Projected Salary Increase	3.3% - 14.2% (1)	3.3% - 14.2% (1)
Investment Rate of Return <sup>(1)</sup>	7.25%	7.25%
Mortality <sup>(2)</sup>	Derived using CalPERS' Membership Data	
Post Retirement Benefit Increase	Protection Allowance Floor on Purchasing	

(1) Net of pension plan investment and administrative expenses; includes inflation.

**Cosumnes Community Services District**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2021**

---

**6. PENSION PLANS, Continued**

***B. Net Pension Liability, Continued***

The mortality table was developed based on CalPERS-specific data. The table includes 15 years of mortality improvements using the Society of Actuaries Scale 90% of scale MP 2016. The underlying mortality assumptions and all other actuarial assumptions used in the June 30, 2019 valuation were based on the results of a 2017 actuarial experience study for the period 1997 to 2015. Further details of the Experience Study can be found on the CalPERS website ([www.calpers.ca.gov](http://www.calpers.ca.gov)).

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

The long-term expected rate of return on pension 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 pension plan investment expense and inflation) are developed for each major asset class.

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Using historical returns of all the funds' asset classes, expected compound 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 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 equivalent to the single equivalent rate calculated above and rounded down to the nearest one quarter of one percent.

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

Asset Class	Strategic Allocation	Real Return Years 1 - 10 <sup>(a)</sup>	Real Return Years 11+ <sup>(b)</sup>
Global Equity	50.00%	4.80%	5.98%
Global Fixed Income	28.00%	1.00%	2.62%
Inflation Sensitive	-	0.77%	1.81%
Private Equity	8.00%	6.30%	7.23%
Real Estate	13.00%	3.75%	4.93%
Liquidity	1.00%	-	-0.92%
Total	100%		

(a) An expected inflation of 2.00% used for this period.

(b) An expected inflation of 2.92% used for this period.

**Cosumnes Community Services District**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2021**

---

**6. PENSION PLANS, Continued**

**C. Changes in the Net Pension Liability**

The changes in the Net Pension Liability for each Plan follow:

*Miscellaneous Plan:*

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
<b>Balance at June 30, 2020</b>	<b>\$ 57,588,410</b>	<b>\$ 43,637,199</b>	<b>\$ 13,951,211</b>
<b>Changes in the year:</b>			
Service cost	1,737,919	-	1,737,919
Interest on the total pension liability	4,096,900	-	4,096,900
Differences between actual and expected experience	(64,925)	-	(64,925)
Changes in assumptions	-	-	-
Changes in benefit terms	-	-	-
Net plan to plan resource movement	-	-	-
Contribution - employer	-	1,597,659	(1,597,659)
Contribution - employee	-	811,106	(811,106)
Investment income	-	2,192,485	(2,192,485)
Administrative expenses	-	(61,518)	61,518
Benefit payments , including refunds of employee contributions	(2,186,304)	(2,186,304)	-
Other miscellaneous income/(expense)	-	-	-
<b>Net changes</b>	<b>3,583,590</b>	<b>2,353,428</b>	<b>1,230,162</b>
<b>Balance at June 30, 2021</b>	<b>\$ 61,172,000</b>	<b>\$ 45,990,627</b>	<b>\$ 15,181,373</b>

*Safety Plan:*

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
<b>Balance at June 30, 2020</b>	<b>\$ 206,421,008</b>	<b>\$ 142,288,729</b>	<b>\$ 64,132,279</b>
<b>Changes in the year:</b>			
Service cost	5,327,204	-	5,327,204
Interest on the total pension liability	14,792,010	-	14,792,010
Differences between actual and expected experience	1,532,115	-	1,532,115
Changes in assumptions	-	-	-
Changes in benefit terms	-	-	-
Net plan to plan resource movement	-	-	-
Contribution - employer	-	6,840,349	(6,840,349)
Contribution - employee	-	2,543,997	(2,543,997)
Net investment income	-	7,199,028	(7,199,028)
Administrative expenses	-	(200,592)	200,592
Benefit payments , including refunds of employee contributions	(7,470,937)	(7,470,937)	-
Other miscellaneous income/(expense)	-	-	-
<b>Net changes</b>	<b>14,180,392</b>	<b>8,911,845</b>	<b>5,268,547</b>
<b>Balance at June 30, 2021</b>	<b>\$ 220,601,400</b>	<b>\$ 151,200,574</b>	<b>\$ 69,400,826</b>
<b>Total all plans</b>	<b>\$ 281,773,400</b>	<b>\$ 197,191,201</b>	<b>\$ 84,582,199</b>

**Cosumnes Community Services District**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2021**

---

**6. PENSION PLANS, Continued**

**C. Changes in the Net Pension Liability, Continued**

**Sensitivity of the Net Pension Liability to Changes in the Discount Rate** - The following presents the net pension liability of the District for each Plan, calculated using the discount rate for each Plan, as well as what the District's net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	<u>Miscellaneous</u>	<u>Safety</u>	<u>Total</u>
1% Decrease	6.15%	6.15%	6.65%
Net Pension Liability	\$ 24,638,663	\$ 102,601,433	\$ 127,240,096
Current Discount Rate	7.15%	7.15%	7.65%
Net Pension Liability	\$ 15,181,373	\$ 69,400,826	\$ 84,582,199
1% Increase	8.15%	8.15%	8.65%
Net Pension Liability	\$ 7,507,390	\$ 42,241,916	\$ 49,749,306

**D. Pension Plan Fiduciary Net Position** - Detailed information about each pension plan's fiduciary net position is available in the separately issued CalPERS financial reports.

**E. Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions**

For the year ended June 30, 2020, the District recognized pension expense of \$13,896,157 (\$3,395,379 for the Miscellaneous Plan and \$10,500,778 for the Safety Plan). At June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Miscellaneous</u>		<u>Safety</u>		<u>Total</u>	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$ 1,836,441	\$ -	\$ 7,625,018	\$ -	\$ 9,461,459	\$ -
Differences between actual and expected experience	1,225,249	(46,375)	6,311,471	(572,880)	7,536,720	(619,255)
Changes in assumptions	-	(33,785)	4,010,324	(517,291)	4,010,324	(551,076)
Net differences between projected and actual earnings on plan investments	434,819	-	1,317,546	-	1,752,365	-
<b>Total</b>	<b>\$ 3,496,509</b>	<b>\$ (80,160)</b>	<b>\$ 19,264,359</b>	<b>\$ (1,090,171)</b>	<b>\$ 22,760,868</b>	<b>\$ (1,170,331)</b>

The amount reported as deferred outflows of resources related to contributions subsequent to the measurement date above will be recognized as a reduction of the net pension liability in the subsequent year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

**Cosumnes Community Services District**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2021**

---

**6. PENSION PLANS, Continued**

**E. Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions, Continued**

Fiscal Year Ending June 30:	Miscellaneous	Safety
2022	\$ 721,772	\$ 1,955,770
2023	443,766	3,111,556
2024	227,973	2,333,478
2025	186,397	1,690,614
2026	-	1,034,690
Thereafter	-	423,062
	<hr/> <u>\$ 1,579,908</u>	<hr/> <u>\$ 10,549,170</u>

**F. Payables to Pension Plans**

As of June 30, 2021, the District reported no significant payables to the defined benefit plans.

**DEFINED CONTRIBUTION PLAN AND DEFERRED COMPENSATION PLAN**

**G. Defined Contribution Retirement Plan** – Beginning April 2021, the District began to offer the Cosumnes Community Services District Governmental 401(a) Plan (Plan), a single employer defined contribution pension plan, to strategic management team employees. Employees are eligible to participate in the Plan on their date of hire. The District is required to make contributions to the Plan equal to 5% of certain strategic management team employees' monthly base salaries and is allowed to make discretionary contributions to the Plan for other strategic management team employees as defined in their employment agreements. Contributions may be deposited in the District's Cosumnes Community Services District 457(b) Governmental Plan (457 Plan) at the employee's direction. Employees are fully vested in the District's contributions immediately. Employees do not contribute to the Plan. During the year ended June 30, 2021, the District's contributions to the Plan were \$17,666.

**H. Deferred Compensation Plan** – The District offers a deferred compensation plan under Internal Revenue Code Section 457 (457 Plan) to all employees, with the exception of part-time seasonal/extra help employees as defined in the District's policies. The District is required to make matching contributions to the 457 Plan for certain participants up to the contribution limit in the Internal Revenue Code under the participants' employment agreements. All eligible participants may make voluntary pre-tax or Roth payroll deferrals to the 457 Plan up to the maximum contribution allowed under the Internal Revenue Code or 100% of W-2 wages, whichever is less. The District is required to contribute a flat monthly amount of \$50 and a match of up to \$25 per month to the 457 Plan for CalPERS PEPRA employees and miscellaneous (non-safety) employees hired after January 1, 2013. Employees individually direct the investment of their accounts from an assortment of available investment options. Employees are fully vested in their contributions as well as the District's discretionary or required matching contributions immediately after the contributions are made. For the year ended June 30, 2021, the District made required matching contributions of \$14,750 to the 457 Plan.

**Cosumnes Community Services District**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2021**

---

**7. OTHER POSTEMPLOYMENT BENEFITS**

**A. Plan Description**

The District provides an agent defined benefit multiple-employer OPEB plan (Plan) to all eligible safety and miscellaneous employees. The District participates in the CalPERS healthcare programs Public Employees Medical and Hospital Care Act (PEHMCA), providing lifetime medical benefits to District full-time employees who retire at age 50 or older with 5 or more years of service, spouses and surviving spouses of eligible retirees as described below. Retires may enroll in any available CalPERS medical plan. The California Government Code grants the Board of Directors the authority to provide OPEB benefits, subject to Memorandums of Understanding with employee groups. Plan assets are maintained in the CalPERS California Employers' Retiree Benefits Trust Fund (CERBT), which is a Section 115 trust fund administered by CalPERS. CERBT is included in the CalPERS publicly available financial statements that may be obtained at [www.calpers.ca.gov](http://www.calpers.ca.gov) under Forms and Publications.

**Benefits Provided:** The District contributes to the Plan for all full-time employees meeting eligibility requirements. The District contributions for all employee groups is based on premiums for the lesser of either Kaiser (KN) or Blue Shield Access + HMO premiums in the Sacramento Region less the retiree contribution rates below and subject to the vesting percentages described below, if applicable:

Employee Group	Eligibility	Tier 1	Eligibility	Tier 2	Eligibility	Tier 3	Eligibility		EE Required Contribution
Safety - Local 522	Retired Before 12/31/14	\$0 EE Only/\$15 +1 or more	Retired After 12/31/14	Full Family Same as actives. \$525 at Medicare age	N/A	N/A	N/A	N/A	3% of salary
Safety - Management Employee Organization (MEO)	Retired Before 7/1/17	\$0 EE Only/\$15 +1 or more	Retired After 06/30/17	Full Family Same as actives. \$525 at Medicare age	N/A	N/A	N/A	N/A	3% of salary
Miscellaneous Teamsters	Hired Before 1/1/17	\$0 EE Only/\$15 +1 or more	Hired Before 1/1/17	EE or E+1. Same as actives	Hired Before 1/1/17	EE or EE+1. Same as actives. \$500 at Medicare age.	Hired on or after 1/1/17	Minimum CalPERS Employer Contribution	4% of salary
	Age 50+ or 20+ yrs. w/ Dist. as of 1/1/15		Age 40-49 as of 1/1/15		Under 40 as of 1/1/15				
Miscellaneous Unrepresented	Hired Before 1/1/17	\$0 EE Only/\$15 +1 or more	Hired Before 1/1/17	EE or E+1. Same as actives	Hired Before 1/1/17	EE or EE+1. Same as actives. \$500 at Medicare age.	Hired on or after 3/1/17	Minimum CalPERS Employer Contribution	2% of salary
	Age 50+ or 20+ yrs. w/ Dist. As of 1/1/15		Age 40-49 or 10 yrs. w/ Dist. As of 1/1/15		Under 40 as of 1/1/15				

Employees hired on or after July 1, 2010 receive the applicable percentage of benefits based on the retiree's years of CalPERS credited service, provided that at least 5 of those years represent service with the District. The applicable percentage is 50% after ten years of service, which increases an additional 5% for each additional year of service until the applicable percentage is 100% at 20+ years of service.

**Cosumnes Community Services District**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2021**

---

**7. OTHER POSTEMPLOYMENT BENEFITS, Continued**

**A. Plan Description, Continued**

The contribution rates for active employees referenced above are 100% of the applicable monthly rate less \$85 to \$225 for the Safety – Local 522 and MEO groups, 90% of the applicable monthly rate for the teamsters group and 100% of the applicable monthly rate less \$61.84 to \$160.78 for unrepresented employees, based on the number of participants covered.

**B. Employees Covered**

Inactive employees or beneficiaries currently receiving benefits	123
Inactive employees entitled to but not yet receiving benefits	133
Active employees	<u>257</u>
 Total	 <u>513</u>

**C. Contributions**

The Board of Directors has the authority to establish and amend the contribution requirements of the District and employees, subject to the District's memorandums of understanding with employee bargaining units. The District pre-funds the Plan through CERBT by contributing the District's actuarially determined contribution every year. For the year ended June 30, 2021, the District contributions equaled \$7,646,679, including \$4,674,320 in benefit payments, a \$2,137,196 deposit to CERBT, and implied subsidy payments of \$835,163.

**D. Net OPEB Liability**

The District's net OPEB liability was measured as of June 30, 2020, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation dated June 30, 2019, based on the following actuarial methods and assumptions:

Valuation Date	June 30, 2019
Measurement Date	June 30, 2020
Actuarial Cost Method	Entry-Age Normal Cost Method
Actuarial Assumptions:	
Discount Rate	6.50%
Inflation	2.50%
Contribution Policy	Contributes full ADC
Salary Increases	Varies by Entry Age and Service
Projected Salary Increase	2.75%
Investment Rate of Return	6.50%
Mortality	CalPERS 2017 Experience Study
Post Retirement Benefit Increase	CalPERS 2017 Experience Study
Healthcare Trend	6.4% decreasing to 4% in 2076

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of OPEB plan

**Cosumnes Community Services District**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2021**

---

**7. OTHER POSTEMPLOYMENT BENEFITS, Continued**

**D. Net OPEB Liability, Continued**

investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the table below:

Asset Class	Target Allocation	Expected Real Rate of Return
Equity	59.00%	4.76%
Fixed Income	25.00%	2.01%
TIPS	5.00%	1.20%
Commodities	3.00%	2.39%
REITs	8.00%	4.53%
Assumed Long-Term Rate of Inflation		2.50%
Assumed Long-Term Investment Expenses		N/A
Expected Long-Term Net Rate of Return, Rounded		6.50%
Discount Rate		6.50%

*Changes in Assumptions:* There were no changes in assumptions at the measurement date.

*Changes in Benefit Terms:* There were no change in benefit terms at the measurement date.

**E. Discount Rate**

The discount rate used to measure the total OPEB liability was 6.50%. The projection of cash flows used to determine the discount rate assumed that City contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments for current active and inactive employees and beneficiaries. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

**Cosumnes Community Services District**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2021**

---

**7. OTHER POSTEMPLOYMENT BENEFITS, Continued**

**F. Changes in the Net OPEB Liability**

The changes in the net OPEB liability for the OPEB Plan were as follows:

		Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability/(Asset)	
<b>Balance at June 30, 2020</b>	<b>\$ 61,349,341</b>	<b>\$ 15,029,084</b>	<b>\$ 46,320,257</b>	
<b>Changes in the year:</b>				
Service cost	2,194,502	-	2,194,502	
Interest on the total OPEB liability	4,041,298	-	4,041,298	
Differences between actual and expected experience	36,964	-	36,964	
Changes in assumptions	-	-	-	
Changes in benefit terms	-	-	-	
Contribution - employer	-	2,740,048	(2,740,048)	
Contribution - employee	-	747,266	(747,266)	
Net investment income	-	548,058	(548,058)	
Administrative expenses	-	(7,466)	7,466	
Benefit payments, including refunds of employee	(2,740,048)	(2,740,048)	-	
<b>Net changes</b>	<b>3,532,716</b>	<b>1,287,858</b>	<b>2,244,858</b>	
<b>Balance at June 30, 2021</b>	<b>\$ 64,882,057</b>	<b>\$ 16,316,942</b>	<b>\$ 48,565,115</b>	

**G. Sensitivity of the Net OPEB Liability to Changes in the Discount Rate**

The following presents the net OPEB liability of the District if it were calculated using a discount rate that is one percentage point lower or higher than the current rate:

	1% Decrease	Current Discount	1% Increase
	(5.5%)	(6.5%)	(7.5%)
Net OPEB Liability	\$ 56,634,994	\$ 48,565,115	\$ 41,776,015

**H. Sensitivity of the Net OPEB Liability to Changes in the Health Care Cost Trend Rates**

The following presents the net OPEB liability of the District if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current rate:

	1% Decrease	Current Healthcare Trend Rate	1% Increase
Net OPEB Liability	\$ 40,491,568	\$ 48,565,115	\$ 58,612,882

**Cosumnes Community Services District**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2021**

---

**7. OTHER POSTEMPLOYMENT BENEFITS, Continued**

**I. Recognition of Deferred Outflow and Deferred Inflows of Resources**

Gains and losses related to changes in total OPEB liability and fiduciary net position are recognized in OPEB expense systematically over time. Amounts are first recognized in OPEB expense for the year the gain or loss occurs. The remaining amounts are categorized as deferred outflows and deferred inflows of resources related to OPEB and are to be recognized in future OPEB expense. Deferred outflows and inflows related to the net difference between projected and actual earnings on plan investments is amortized over 5 years. All other amounts are amortized over the average remaining service lives of participants.

**J. OPEB Expense and Deferred Outflows/(Inflows) of Resources Related to OPEB**

For the fiscal year ended June 30, 2021, the District recognized OPEB expense of \$7,373,918. For the fiscal year ended June 30, 2021, the District reported deferred outflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 2,662,972	\$ (2,138,481)
OPEB contributions subsequent to measurement date	7,646,679	-
Changes in assumptions	3,584,704	(2,506,480)
Net differences between projected and actual earnings on plan investments	439,153	-
<b>Total</b>	<b>\$ 14,333,508</b>	<b>\$ (4,644,961)</b>

The amount reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability during the subsequent fiscal year. Other amounts reported as deferred outflows of resources related to OPEB will be recognized as expense as follows:

	<u>June 30:</u>
2022	\$ 329,296
2023	337,696
2024	325,231
2025	303,358
2026	214,107
Thereafter	<u>532,180</u>
	<u><u>\$ 2,041,868</u></u>

**Cosumnes Community Services District**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2021**

---

**8. RISK MANAGEMENT**

The District participates in the Northern California Special Districts Insurance Authority (NCSDIA), a public entity risk pool of special districts within Northern California, for workers compensation insurance. Loss contingency reserves established by NCSDIA are funded by contributions from member agencies. The District pays an annual premium to NCSDIA that includes its pro-rata share of excess insurance premiums, charges for the pooled risk, claims adjusting and legal costs, and administrative and other costs to operate the NCSDIA. NCSDIA retains the ability to assess its members' amounts in addition to annual premiums. NCSDIA has never made an additional assessment and is currently fully funded. No provision has been made on these financial statements for liabilities related to possible additional assessments.

The District also participates in the Special District Risk Management Authority (SDRMA), a joint powers agency comprised of California special districts, for general, property, automobile, and public officials' errors and omissions. Loss contingency reserves established by the SDRMA are funded by contributions from member agencies. The District pays an annual contribution to the SDRMA that includes its pro-rata share of excess insurance premiums, charges for pooled risk, claims adjusting and legal costs, and administrative and other costs to operate the SDRMA. SDRMA provides insurance through the pool up to a certain level, beyond which group purchased commercial excess insurance is obtained.

The District's self-insured retention level and maximum coverage under the NCSDIA and SDRMA are as follows:

	<b>Pool Coverage</b>		<b>Commercial Coverage</b>		<b>Self-Insured Retention</b>
NCSDIA					
Workers compensation and employers liability	\$ 300,000	\$ 4,700,000	\$ -		-
SDRMA					
Property	-	800,000,000		1,000	
Boiler and machinery	-	100,000,000		1,000	
Personal Injury and property damage	600,000	10,000,000		25,000	
Uninsured motorists bodily injury	750,000	-		25,000	
Public officials errors and omissions liability	600,000	10,000,000		25,000	
Employment benefits and practices liability	600,000	1,000,000		25,000	
Employee dishonesty	-	1,000,000		-	
Public officials personal liability	-	500,000		500	
Automobile physical damage	Replacement Cost	10,000,000		25,000	

The District has not had any significant reductions in insurance coverage and claims have not exceeded insurance limits in the past three fiscal years.

**Cosumnes Community Services District**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2021**

---

**9. FUND BALANCE**

As of June 30, 2021, classifications of fund balance are as follows:

<b>Major Governmental Funds</b>					
	General Fund	Landscaping and Lighting Fund	Capital Projects Fund	Non Major Governmental Funds	Total Government
<b>Fund Balances</b>					
<b>Nonspendable fund balance:</b>					
Advances to other funds	\$ 26,786	\$ -	\$ -	\$ -	\$ 26,786
Prepaid items	416,663	-	-	-	416,663
<b>Subtotal</b>	<b>443,449</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>443,449</b>
<b>Restricted fund balance for:</b>					
Park Development	-	-	18,724,330	-	18,724,330
Fire station and equipment	-	-	10,454,783	-	10,454,783
Lanscaping and lighting	-	46,140,180	-	-	46,140,180
Foundation activities	-	-	-	173,509	173,509
<b>Subtotal</b>	<b>-</b>	<b>46,140,180</b>	<b>29,179,113</b>	<b>173,509</b>	<b>75,492,802</b>
<b>Assigned fund balance for:</b>					
Youth facility development	98,520	-	-	-	98,520
Apparatus replacement	112,961	-	-	-	112,961
Laguna town hall capital	20,973	-	-	-	20,973
BMW complex capital reserve	66,550	-	-	-	66,550
EG recreation center capital improvement	31,000	-	-	-	31,000
Fox aquatic capital improvement	40,700	-	-	-	40,700
Fire capital facilities	7,528	-	-	-	7,528
Golf capital improvement	15,000	-	-	-	15,000
Pavillion deferred maintenance	30,000	-	-	-	30,000
Sport field light replacement plan	63,285	-	-	-	63,285
Oasis park	541,553	-	-	-	541,553
IGT reserve	967,716	-	-	-	967,716
Singh & Kaur Park	347,057	-	-	-	347,057
<b>Subtotal</b>	<b>2,342,843</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,342,843</b>
<b>Unassigned</b>	<b>30,810,845</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30,810,845</b>
<b>Total Fund Balances</b>	<b>\$ 33,597,137</b>	<b>\$ 46,140,180</b>	<b>\$ 29,179,113</b>	<b>\$ 173,509</b>	<b>\$ 109,089,939</b>

Unassigned fund balance of \$17,662,182 and \$3,329,996 was designated as a cash flow reserve and budget stabilization reserve, respectively, at June 30, 2021. Lighting and Landscaping unassigned fund balance of \$32,133,690 and \$5,471,374 was designated as a capital projects reserve and budget stabilization reserve, respectively, at June 30, 2021. These designations are considered stabilization arrangements under GASB Statement No. 54 that do not meet the definition of committed fund balance.

**Cosumnes Community Services District**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2021**

---

**10. COMMITMENTS AND CONTINGENCIES**

The District had the following contract commitments as of June 30, 2021:

Project	Project Appropriation	Expenditures to June 30, 2021	Remaining Commitment
Morse Park	\$ 2,037,205	\$ 26,094	\$ 2,011,111
Oasis Preschool	1,967,000	-	1,967,000
Singh and Kaur Park	2,207,430	2,130,738	76,692
Landscape maintenance Service Areas 1 & 4	1,662,667	361,946	1,300,721
Lichtenbeg/Pedersen Park	1,689,986	-	1,689,986
Landscape maintenance parks, trails & fire stations	1,838,922	820,131	1,018,791
Albiani Recreation Center	633,000	591,205	41,795
MacDonald Park	1,061,191	441,642	619,549
Landscape bark	600,000	247,229	352,771
Architectural services Station 77	703,450	476,672	226,778
Wide area network	550,540	406,540	144,000
<b>Total</b>	<b>\$ 14,951,391</b>	<b>\$ 5,502,197</b>	<b>\$ 9,449,194</b>

Construction contracts may increase by 7% to 10% for contingencies as approved by the Board.

The District is a party to claims and lawsuits arising in the ordinary course of business. The District's management and legal counsel are of the opinion that the ultimate liability, if any, arising from these claims will not have a material adverse impact on the financial position of the District.

On October 11, 2017, the District signed a Management and Operational Agreement with the City of Elk Grove to operate the City's Aquatic Center for five years with a five-year mutual option to extend the agreement, including operating and maintaining the facilities, running all programs, taking all registrations, maintaining all indoor and outdoor spaces, purchasing all furniture, fixtures and equipment, providing staff to run the Aquatic Center and identifying and making all necessary repairs. The City reimburses the District for any expenses that exceed the net revenues earned by the Aquatic Center, including a 15% District management fee. The City retains ownership of all facilities, furniture, fixtures and equipment. The District recognized revenue of approximately \$596,000 under the agreement during the year ended June 30, 2021.

In October of 2019, the District and City of Elk Grove entered into a Memorandum Understanding (MOU) Between the City of Elk Grove and Cosumnes Community Services District Concerning Landscape, Trails, and Parks Maintenance. The MOU will remain in effect until terminated by either party. Under the MOU, the District is responsible for management, inspection, maintenance and repairs of City owned trails, parks, sidewalk, curbs, gutters, irrigations systems, streetscapes and medians, planters, shrubs, vines and trees, structures, signs and other amenities. Reimbursements of District incurred materials, equipment, independent contractor costs, staff costs, administrative and overhead costs for the services provided under the MOU are according to City approved budgets prepared by the District. The City reimbursed the District approximately \$1,975,000 under the MOU during the year ended June 30, 2021. The budget for the services is \$3,050,000 for the year ended June 30, 2022.

**Cosumnes Community Services District**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2021**

---

**10. COMMITMENTS AND CONTINGENCIES, Continued**

On March 11, 2020, the World Health Organization declared the outbreak of coronavirus (COVID-19) a pandemic. The COVID-19 outbreak is disrupting supply chains and affecting production and sales across a range of industries. The extent of the impact of COVID-19 on the District's operational and financial performance will depend on certain developments, including the duration and spread of the outbreak, and the impact on citizens, employees and vendors, all of which are uncertain and cannot be predicted. At this point, the extent to which COVID-19 may impact the financial condition or results of operations is uncertain. Possible effects could be delays in collection of, reduction in or loss of recreational, contract and grant revenues and/or an increase in delinquencies on customer receivables.

**11. SUBSEQUENT EVENTS**

On July 21, 2021, the Board of Directors approved the formation of Community Facilities District (CFD) No. 2021-1 (Sheldon Farms North) under California Government Code Section 53311, the Mello-Roos Act of 1982, and authorized the levy of special taxes on properties within CFD No. 2021-1 to provide for the costs of fire protection, park maintenance and landscaping services. The CFD is expected to generate \$139,550 of park and open space maintenance fees and \$150,355 of fire program fees.

On September 29, 2021, the District issued the 2021 Lease Revenue Certificates of Participation in the amount of \$9,680,000 to finance a portion of the cost of construction of a new fire station (Fire Station 77) and to finance energy efficiency improvements to be located at the District's administration building. Principal payments of \$180,000 to \$480,000 will be due annually on May 1 and interest payments at 2.625% to 4.0% will be due each May 1 and November 1, beginning May 1, 2022 through November 1, 2051.

**12. NEW PRONOUNCEMENTS**

In June 2017, the GASB issued Statement No. 87, *Leases*. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. A lease is defined as a contract that conveys control of the right to use another entity's nonfinancial asset as specified in the contract for a period of time in an exchange or exchange-like transaction. Examples of nonfinancial assets include buildings, land, vehicles, and equipment. Any contract that meets this definition should be accounted for under the leases guidance, unless specifically excluded in this Statement. The requirements of this Statement are effective for reporting periods beginning after June 15, 2021.

In June 2018, the GASB issued Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*. This Statement enhances disclosures about capital assets and the cost of borrowing for a reporting period and simplifies the accounting for interest cost incurred before the end of a construction period. Interest cost incurred before the end of a construction period will be recognized as an expense rather than being recorded as part of the cost of capital assets in a business-type activity or enterprise fund and interest cost incurred by a fund using the current financial resources

**Cosumnes Community Services District**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2021**

---

**12. NEW PRONOUNCEMENTS, Continued**

measurement focus before the end of a construction period should be recognized as an expenditure on a basis consistent with governmental fund accounting principles. The requirements of this Statement are effective for the reporting periods beginning after December 15, 2020.

In January 2020, the GASB issued Statement No. 92, *Omnibus 2020*. This Statement addresses a number of practice issues identified during the implementation of certain GASB Statements, including 1) the effective date of Statement No. 87, *Leases*, and Implementation Guide No. 2019-03, *Leases*, for interim financial statements; 2) reporting of intra-entity transfers between a primary government employer and a component unit defined benefit pension plan or defined benefit OPEB plan; 3) the applicability of Statements No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*, as amended, and No. 74, *Financial Reporting for Post-employment Benefit Plans Other Than Pension Plans*, as amended, to reporting assets accumulated for postemployment benefits; 4) the applicability of certain requirements of Statement No. 84, *Fiduciary Activities*, to postemployment benefit arrangements; 5) measurement of liabilities (and assets, if any) related to asset retirement obligations (AROs) in a government acquisition; 6) reporting by public entity risk pools for amounts that are recoverable from reinsurers or excess insurers; 7) reference to nonrecurring fair value measurements of assets or liabilities in authoritative literature; and 8) terminology used to refer to derivative instruments. This Statement is applicable for items 1) and 7) above upon its issuance and is effective for the other items above for reporting periods beginning after June 15, 2021.

In March 2020, the GASB issued Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. This Statement addresses issues related to public-private and public-public partnership arrangements (PPPs). PPPs are arrangements in which a government (the transferor) contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in an exchange or exchange-like transaction. This statement requires that PPPs that meet the definition of a lease apply guidance in Statement No. 87, *Leases*, as amended, if existing assets of the transferor that are not required to be improved by the operator as part of the PPP arrangement are the only underlying PPP assets and the PPP does not meet the definition of a service concession arrangement. This Statement provides accounting and financial reporting requirements for all other PPPs: those that either (1) meet the definition of an SCA or (2) are not within the scope of Statement No. 87, as amended. This Statement also provides guidance for accounting and financial reporting for availability payment arrangements that include an arrangement in which a government compensates an operator for services that may include designing, constructing, financing, maintaining, or operating an underlying nonfinancial asset for a period of time in an exchange or exchange-like transaction. This Statement is effective for reporting periods beginning after June 15, 2022.

In May 2020, the GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITA)*. This Statement 1) defines the term SBITA; 2) establishes that a SBITA results in a right-to-use

**Cosumnes Community Services District**  
**Notes to Basic Financial Statements, Continued**  
**For the year ended June 30, 2021**

---

**12. NEW PROUNOUNCEMENTS, Continued**

subscription asset – an intangible asset – and a corresponding subscription liability; 3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs to a SBITA; and 4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITA are based on the standards established in Statement No. 87, *Leases*, as amended. This statement is effective for fiscal years beginning after June 15, 2022.

In June 2020, the GASB issued Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*. This Statement requires for the purposes of determining whether a primary government is financially accountable for a potential component unit, except for a potential component unit that is a defined contribution plan, a defined contribution OPEB plan, or an other employee benefit plan (for example, certain Section 457 plans, the absence of a governing board should be treated the same as the appointment of a voting majority of a governing board if the primary government performs the duties that a governing board typically would perform. This Statement also requires that the financial burden criterion in paragraph 7 of Statement No. 84, *Fiduciary Activities*, be applicable to only defined benefit pension plans and defined benefit OPEB plans that are administered through trusts that meet the criteria in paragraph 3 of Statement No. 67, *Financial Reporting for Pension Plans*, or paragraph 3 of Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, respectively. This Statement (1) requires that a Section 457 plan be classified as either a pension plan or an other employee benefit plan depending on whether the plan meets the definition of a pension plan and (2) clarifies that Statement 84, as amended, should be applied to all arrangements organized under IRC Section 457 to determine whether those arrangements should be reported as fiduciary activities.

*This page intentionally left blank*

## **REQUIRED SUPPLEMENTARY INFORMATION**

**Cosumnes Community Services District**  
**Required Supplementary Information (Unaudited)**  
**For the year ended June 30, 2021**

---

**1. DEFINED BENEFIT PENSION PLANS**

**A. Schedule of Changes in the Net Pension Liability and Related Ratios**

**Miscellaneous Plan**

Reporting Date - Based on Measurement Period	2021	2020	2019	2018	2017	2016	2015
<b>TOTAL PENSION LIABILITY</b>							
Service Cost	\$ 1,737,919	\$ 1,719,148	\$ 1,670,803	\$ 1,439,061	\$ 1,287,305	\$ 1,229,813	\$ 1,279,630
Interest	4,096,900	3,849,015	3,488,653	3,091,267	2,854,296	2,592,505	2,412,110
Changes of Benefit Terms	-	-	-	-	-	-	-
Difference Between Expected and Actual Experience	(64,925)	1,692,289	2,686,259	84,419	739,804	(157,288)	-
Changes of Assumptions	-	-	(202,718)	2,925,798	-	(730,271)	-
Benefit Payments, Including Refunds of Employee Contributions	(2,186,304)	(1,905,075)	(1,766,716)	(1,377,109)	(1,231,393)	(1,106,151)	(997,382)
<b>Net Change in Total Pension Liability</b>	<b>3,583,590</b>	<b>5,355,377</b>	<b>5,876,281</b>	<b>6,163,436</b>	<b>3,650,012</b>	<b>1,828,608</b>	<b>2,694,358</b>
<b>Total Pension Liability - Beginning</b>	<b>57,588,410</b>	<b>52,233,033</b>	<b>46,356,752</b>	<b>40,193,316</b>	<b>36,543,304</b>	<b>34,714,696</b>	<b>32,020,338</b>
<b>Total Pension Liability - Ending (a)</b>	<b>\$ 61,172,000</b>	<b>\$ 57,588,410</b>	<b>\$ 52,233,033</b>	<b>\$ 46,356,752</b>	<b>\$ 40,193,316</b>	<b>\$ 36,543,304</b>	<b>\$ 34,714,696</b>
<b>PLAN FIDUCIARY NET POSITION</b>							
Contributions - Employer	\$ 1,597,659	\$ 1,347,954	\$ 1,200,358	\$ 1,070,149	\$ 5,411,034	\$ 1,073,403	\$ 971,677
Contributions - Employee	811,106	767,245	736,007	672,073	587,412	591,236	569,537
Net Plan to Plan Resource Movement	-	-	(94)	-	-	-	-
Net Investment Income	2,130,967	2,638,046	3,105,264	3,772,672	182,432	613,270	4,023,996
Benefit Payments, Including Refunds of Employee Contributions	(2,186,304)	(1,905,075)	(1,766,716)	(1,377,109)	(1,231,393)	(1,106,151)	(997,382)
Other Changes in Fiduciary Net Position	-	94	(111,341)	(49,515)	(17,433)	(32,194)	-
<b>Net Change in Fiduciary Net Position</b>	<b>2,353,428</b>	<b>2,848,264</b>	<b>3,163,478</b>	<b>4,088,270</b>	<b>4,932,052</b>	<b>1,139,564</b>	<b>4,567,828</b>
<b>Plan Fiduciary Net Position - Beginning</b>	<b>43,637,199</b>	<b>40,788,935</b>	<b>37,625,457</b>	<b>33,537,187</b>	<b>28,605,135</b>	<b>27,465,571</b>	<b>22,897,743</b>
<b>Plan Fiduciary Net Position - Ending (b)</b>	<b>\$ 45,990,627</b>	<b>\$ 43,637,199</b>	<b>\$ 40,788,935</b>	<b>\$ 37,625,457</b>	<b>\$ 33,537,187</b>	<b>\$ 28,605,135</b>	<b>\$ 27,465,571</b>
<b>Plan Net Pension Liability/(Asset) - Ending (a) - (b)</b>	<b>\$ 15,181,373</b>	<b>\$ 13,951,211</b>	<b>\$ 11,444,098</b>	<b>\$ 8,731,295</b>	<b>\$ 6,656,129</b>	<b>\$ 7,938,169</b>	<b>\$ 7,249,125</b>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.18%	75.77%	78.09%	81.16%	83.44%	78.28%	79.12%
Covered Payroll	\$ 11,076,601	\$ 10,701,865	\$ 10,080,261	\$ 8,358,860	\$ 8,015,598	\$ 7,626,746	\$ 7,612,768
Plan Net Pension Liability/(Asset) as a Percentage of Covered Payroll	137.06%	130.36%	113.53%	104.46%	83.04%	104.08%	95.22%

Omitted Years: GASB Statement No. 68 was implemented during the year ended June 30, 2015. No information is available prior to this date. Ten years of information will be reported prospectively as they become available.

**Cosumnes Community Services District**  
**Required Supplementary Information (Unaudited)**  
**For the year ended June 30, 2021**

---

**1. DEFINED BENEFIT PENSION PLANS, Continued**

**A. Schedule of Changes in the Net Pension Liability and Related Ratios, Continued**

**Safety Plan**

Reporting Date - Based on Measurement Period	2021	2020	2019	2018	2017	2016	2015
<b>TOTAL PENSION LIABILITY</b>							
Service Cost	\$ 5,327,204	\$ 5,419,538	\$ 4,914,143	\$ 4,711,360	\$ 4,032,745	\$ 4,099,996	\$ 4,500,842
Interest	14,792,010	13,810,178	12,557,712	11,723,976	11,018,755	10,288,360	9,733,321
Changes of Benefit Terms	-	-	-	-	-	-	-
Difference Between Expected and Actual Experience	1,532,115	5,908,466	1,263,722	(1,190,653)	142,294	(2,211,211)	-
Changes of Assumptions	-	-	(627,414)	10,984,800	-	(2,871,202)	-
Benefit Payments, Including Refunds of Employee Contributions	(7,470,937)	(6,496,592)	(5,735,383)	(5,289,412)	(5,209,163)	(4,689,570)	(3,791,597)
<b>Net Change in Total Pension Liability</b>	<b>14,180,392</b>	<b>18,641,590</b>	<b>12,372,780</b>	<b>20,940,071</b>	<b>9,984,631</b>	<b>4,616,373</b>	<b>10,442,566</b>
<b>Total Pension Liability - Beginning</b>	<b>206,421,008</b>	<b>187,779,418</b>	<b>175,406,638</b>	<b>154,466,567</b>	<b>144,481,936</b>	<b>139,865,563</b>	<b>129,422,997</b>
<b>Total Pension Liability - Ending (a)</b>	<b>\$ 220,601,400</b>	<b>\$ 206,421,008</b>	<b>\$ 187,779,418</b>	<b>\$ 175,406,638</b>	<b>\$ 154,466,567</b>	<b>\$ 144,481,936</b>	<b>\$ 139,865,563</b>
<b>PLAN FIDUCIARY NET POSITION</b>							
Contributions - Employer	\$ 6,840,349	\$ 5,882,931	\$ 5,224,782	\$ 4,856,621	\$ 8,090,599	\$ 3,992,396	\$ 4,035,130
Contributions - Employee	2,543,997	2,350,496	2,315,906	2,121,437	2,056,274	2,051,469	2,137,329
Net Plan to Plan Resource Movement	-	-	(305)	-	-	-	-
Net Investment Income	6,998,436	8,749,697	10,069,181	11,921,091	538,773	2,223,654	14,457,536
Benefit Payments, Including Refunds of Employee Contributions	(7,470,937)	(6,496,592)	(5,735,383)	(5,289,412)	(5,209,163)	(4,689,570)	(3,791,597)
Other Changes in Fiduciary Net Position	-	305	(355,942)	(157,730)	(61,808)	(114,196)	-
<b>Net Change in Fiduciary Net Position</b>	<b>8,911,845</b>	<b>10,486,837</b>	<b>11,518,239</b>	<b>13,452,007</b>	<b>5,414,675</b>	<b>3,463,753</b>	<b>16,838,398</b>
<b>Plan Fiduciary Net Position - Beginning</b>	<b>142,288,729</b>	<b>131,801,892</b>	<b>120,283,653</b>	<b>106,831,646</b>	<b>101,416,971</b>	<b>97,953,218</b>	<b>81,114,820</b>
<b>Plan Fiduciary Net Position - Ending (b)</b>	<b>\$ 151,200,574</b>	<b>\$ 142,288,729</b>	<b>\$ 131,801,892</b>	<b>\$ 120,283,653</b>	<b>\$ 106,831,646</b>	<b>\$ 101,416,971</b>	<b>\$ 97,953,218</b>
<b>Plan Net Pension Liability/(Asset) - Ending (a) - (b)</b>	<b>\$ 69,400,826</b>	<b>\$ 64,132,279</b>	<b>\$ 55,977,526</b>	<b>\$ 55,122,985</b>	<b>\$ 47,634,921</b>	<b>\$ 43,064,965</b>	<b>\$ 41,912,345</b>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	68.54%	68.93%	70.19%	68.57%	69.16%	70.19%	70.03%
Covered Payroll	\$ 20,224,767	\$ 20,439,517	\$ 18,247,837	\$ 17,411,433	\$ 16,784,918	\$ 16,977,207	\$ 18,120,791
Plan Net Pension Liability/(Asset) as a Percentage of Covered Payroll	343.15%	313.77%	306.76%	316.59%	283.80%	253.66%	231.29%

Omitted Years: GASB Statement No. 68 was implemented during the year ended June 30, 2015. No information is available prior to this date. Ten years of information will be reported prospectively as it becomes available.

**Cosumnes Community Services District**  
**Required Supplementary Information (Unaudited)**  
**For the year ended June 30, 2021**

---

**1. DEFINED BENEFIT PENSION PLANS, Continued**

**B. Schedule of Contributions to the Pension Plans**

**Miscellaneous Plan**

	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
Actuarially determined contribution - employer fiscal year	\$ 1,836,441	\$ 1,597,211	\$ 1,347,954	\$ 1,200,358	\$ 1,070,149	\$ 899,714	\$ 1,073,403
Contributions in relation to the actuarially determined contribution	<u>(1,836,441)</u>	<u>(1,597,211)</u>	<u>(1,347,954)</u>	<u>(1,200,358)</u>	<u>(1,070,149)</u>	<u>(5,411,034)</u>	<u>(1,073,403)</u>
Covered payroll - employer fiscal year	\$ 10,987,045	\$ 11,076,601	\$ 10,701,865	\$ 10,080,261	\$ 8,358,860	\$ 8,015,598	\$ 7,626,746
Contributions as a percentage of covered payroll	16.71%	14.42%	12.60%	11.91%	12.80%	67.51%	14.07%

**Safety Plan**

	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
Actuarially determined contribution - employer fiscal year	\$ 7,625,018	\$ 6,840,349	\$ 5,882,931	\$ 5,224,782	\$ 4,856,621	\$ 4,053,231	\$ 3,992,396
Contributions in relation to the actuarially determined contribution	<u>(7,625,018)</u>	<u>(6,840,349)</u>	<u>(5,882,931)</u>	<u>(5,224,782)</u>	<u>(4,856,621)</u>	<u>(8,090,599)</u>	<u>(3,992,396)</u>
Covered payroll - employer fiscal year	\$ 21,344,717	\$ 20,224,767	\$ 20,439,517	\$ 18,247,837	\$ 17,411,433	\$ 16,784,918	\$ 16,977,207
Contributions as a percentage of covered payroll	35.72%	33.82%	28.78%	28.63%	27.89%	48.20%	23.52%

**Notes to Schedules**

Contribution valuation date	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014	June 30, 2013	June 30, 2012
Reporting valuation date	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014	June 30, 2013
Reporting measurement date	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014

Change in benefit terms: There were no changes to benefit terms.

Methods and assumptions used to determine contribution rates:

Actuarial cost method			Entry age normal cost method				
Amortization method			Level percentage of payroll, closed				
Remaining amortization period			Varies by rate plan, but not more than 30 years				
Asset valuation method			Market value (15 year smoothed market in 2015)				
Inflation	2.50%	2.63%	2.75%	2.75%	2.75%	2.75%	2.75%
Salary increases			Varies by entry age and service				
Payroll growth	2.75%	2.75%	2.875%	3.00%	3.00%	3.00%	3.00%
Investment rate of return and discount used to compute contribution rates	7.00%	7.25%	7.375%	7.50%	7.50%	7.50%	7.50%
Retirement age			50-67 years. Probabilities of retirement are based on the most recent CalPERS Experience Study.				
Mortality			Most recent CalPERS Experience Study				

Omitted Years: GASB Statement No. 68 was implemented during the year ended June 30, 2015. No information is available prior to this date. Ten years of information will be reported prospectively as it becomes available.

**Cosumnes Community Services District**  
**Required Supplementary Information (Unaudited)**  
**For the year ended June 30, 2021**

---

**2. OPEB PLAN**

**A. Schedule of Changes in the Net OPEB Liability and Related Ratios**

Reporting Date - Based on Measurement Period	2021	2020	2019	2018
<b>TOTAL OPEB LIABILITY</b>				
Service Cost	\$ 2,194,502	\$ 1,604,236	\$ 1,527,844	\$ 1,371,080
Interest	4,041,298	4,143,967	3,886,746	3,656,175
Changes of Benefit Terms	-	(478,519)	-	-
Difference Between Expected and Actual Experience	36,964	(2,696,103)	117,992	4,559,751
Changes of Assumptions	-	4,519,438	-	-
Benefit Payments, Including Refunds of Employee Contributions	(2,740,048)	(2,124,129)	(1,992,314)	(2,196,311)
<b>Net Change in Total OPEB Liability</b>	<b>3,532,716</b>	<b>4,968,890</b>	<b>3,540,268</b>	<b>2,910,219</b>
<b>Total OPEB Liability - Beginning</b>	<b>61,349,341</b>	<b>56,380,451</b>	<b>52,840,183</b>	<b>49,929,964</b>
<b>Total OPEB Liability - Ending (a)</b>	<b>\$ 64,882,057</b>	<b>\$ 61,349,341</b>	<b>\$ 56,380,451</b>	<b>\$ 52,840,183</b>
 <b>PLAN FIDUCIARY NET POSITION</b>				
Contributions - Employer	\$ 2,740,048	\$ 4,400,538	\$ 4,925,800	\$ 4,939,329
Contributions - Employee	747,266	700,766	-	-
Net Investment Income	548,058	735,777	608,844	472,513
Benefit Payments, Including Refunds of Employee Contributions	(2,740,048)	(2,124,129)	(1,992,314)	(2,196,311)
Other Changes in Fiduciary Net Position	(7,466)	(2,479)	(4,254)	(2,536)
<b>Net Change in Fiduciary Net Position</b>	<b>1,287,858</b>	<b>3,710,473</b>	<b>3,538,076</b>	<b>3,212,995</b>
<b>Plan Fiduciary Net Position - Beginning</b>	<b>15,029,084</b>	<b>11,318,611</b>	<b>7,780,535</b>	<b>4,567,540</b>
<b>Plan Fiduciary Net Position - Ending (b)</b>	<b>\$ 16,316,942</b>	<b>\$ 15,029,084</b>	<b>\$ 11,318,611</b>	<b>\$ 7,780,535</b>
 <b>Plan Net OPEB Liability/(Asset) - Ending (a) - (b)</b>	<b>\$ 48,565,115</b>	<b>\$ 46,320,257</b>	<b>\$ 45,061,840</b>	<b>\$ 45,059,648</b>
 <b>Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability</b>	<b>25.15%</b>	<b>24.50%</b>	<b>20.08%</b>	<b>14.72%</b>

Note: The District's OPEB contributions are not based on a measure of payroll so the disclosures related to covered payroll were removed in accordance with GASB Statement No. 85.

Omitted Years: GASB Statement No. 75 was implemented during the year ended June 30, 2018. No information is available prior to this date. Ten years of information will be reported prospectively as it becomes available.

**Cosumnes Community Services District**  
**Required Supplementary Information (Unaudited)**  
**For the year ended June 30, 2021**

---

**2. OPEB PLAN, Continued**

**B. Schedule of Contributions to the OPEB Plan**

	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
Actuarially determined contribution - employer fiscal year	\$ 5,454,413	\$ 5,282,991	\$ 5,101,304	\$ 4,635,505
Contribution in relation to the actuarially determined	(7,646,679)	(5,282,991)	(5,101,304)	(4,635,505)
Contribution deficiency (excess)	<b>\$ (2,192,266)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Notes to Schedule**

Valuation date	June 30, 2019	June 30, 2019	June 30, 2017	June 30, 2017
Measurement period	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017
Methods and assumptions used to determine contribution rates:				
Actuarial cost method		Entry Age Normal Cost Method		
Amortization method		Level percentage of payroll, closed		
Amortization period		30 years		
Asset valuation method		Market value of assets		
Inflation	2.50%	2.50%	2.26%	2.26%
Salary increases		Varies by entry age and service		
Investment rate of return	6.50%	6.50%	7.28%	7.28%
Healthcare cost-trend rate, initial	6.40%	6.40%	7.85%	7.85%
Healthcare trending down to	4.00%	4.00%	5.00%	5.00%
Retirement age		Most recent CalPERS Experience Study		
Mortality		Most recent CalPERS Experience Study		

Note: The District's OPEB contributions are not based on a measure of payroll so the disclosures related to covered payroll were removed in accordance with GASB Statement No. 85.

Omitted Years: GASB Statement No. 75 was implemented during the year ended June 30, 2018. No information is available prior to this date. Ten years of information will be reported prospectively as it becomes available.

**Cosumnes Community Services District**  
**Required Supplementary Information (Unaudited)**  
**For the year ended June 30, 2021**

---

**3. BUDGETARY BASIS OF ACCOUNTING**

As required by the laws of the State of California, the District prepares and legally adopts a final operating budget on or before September 1 of each fiscal year. Until the adoption of this final budget, operations are governed by the adopted preliminary budget approved by the Board.

Annual budgets were adopted for all funds except the Debt Service Fund and Foundation Special Revenue Fund during the year ended June 30, 2021. Accordingly, comparison of actual results of operations to budgetary data for these funds is not presented. Operating budgets are prepared on the modified accrual basis of accounting. Budgetary control and the legal level of control are at the object level. In addition, legal level of budgetary control for the Landscape and Lighting Special Revenue Fund is at the benefit zone level, which is presented in the Supplementary Information section of this report. Significant amendments, appropriation transfers between objects and transfers from contingencies must be approved by the District's Board of Directors. Supplemental appropriations financed by unanticipated revenues also must be approved by the Board. No significant supplemental appropriations were required during the year ended June 30, 2021. Biennial budgets began to be adopted during fiscal 2022.

# Cosumnes Community Services District

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

### Non-GAAP Budgetary Basis - General Fund

For the year ended June 30, 2021

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
<b>REVENUES:</b>				
Taxes	\$ 52,430,949	\$ 52,430,949	\$ 52,467,996	\$ 37,047
Charges for current services	22,015,765	22,015,765	21,764,296	(251,469)
Developer fees and contributions	-	-	328,825	328,825
Intergovernmental	450,381	450,381	5,152,591	4,702,210
Donations and contributions	87,000	87,000	274,991	187,991
Use of money and property	1,381,800	1,381,800	(16,071)	(1,397,871)
Miscellaneous	142,233	142,233	713,780	571,547
<b>Total revenues</b>	<b>76,508,128</b>	<b>76,508,128</b>	<b>80,686,408</b>	<b>4,178,280</b>
<b>EXPENDITURES:</b>				
Current:				
Public protection	53,112,392	53,116,534	53,829,897	(713,363)
Recreation and culture	10,622,975	10,548,078	7,088,488	3,459,590
General government	10,168,564	10,239,319	8,269,981	1,969,338
Capital outlay	237,243	278,243	859,687	(581,444)
<b>Total expenditures</b>	<b>74,141,174</b>	<b>74,182,174</b>	<b>70,048,053</b>	<b>4,134,121</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>2,366,954</b>	<b>2,325,954</b>	<b>10,638,355</b>	<b>8,312,401</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Issuance of long-term liabilities	-	-	1,514,532	1,514,532
Insurance recovery	-	-	4,629	4,629
Transfers in	2,163,275	2,163,275	722,074	(1,441,201)
Transfers out	(5,081,530)	(5,081,530)	(32,183,804)	(27,102,274)
<b>Total other financing sources (uses)</b>	<b>(2,918,255)</b>	<b>(2,918,255)</b>	<b>(29,942,569)</b>	<b>(27,024,314)</b>
<b>Net change in fund balances</b>	<b>(551,301)</b>	<b>(592,301)</b>	<b>(19,304,214)</b>	<b>(18,711,913)</b>
<b>FUND BALANCES:</b>				
<b>Beginning of year</b>	<b>52,901,351</b>	<b>52,901,351</b>	<b>52,901,351</b>	<b>-</b>
<b>End of year</b>	<b>\$ 52,350,050</b>	<b>\$ 52,309,050</b>	<b>\$ 33,597,137</b>	<b>\$ (18,711,913)</b>

# Cosumnes Community Services District

## Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual Non-GAAP Budgetary Basis - Landscape and Lighting District Special Revenue Fund For the year ended June 30, 2021

	Budgeted Amounts			Variance with Final Budget	
	Original		Final	Actual	Positive (Negative)
<b>REVENUES:</b>					
Charges for current services	\$ 18,568,290	\$ 18,568,290	\$ 17,873,421	\$ (694,869)	
Use of money and property	741,470	741,470	746,227		4,757
Miscellaneous	16,000	16,000	13,335		(2,665)
<b>Total revenues</b>	<b>19,325,760</b>	<b>19,325,760</b>	<b>18,632,983</b>		<b>(692,777)</b>
<b>EXPENDITURES:</b>					
Current:					
Recreation and culture	18,764,714	19,111,400	14,219,771		4,891,629
Capital outlay	135,694	135,694	53,233		82,461
<b>Total expenditures</b>	<b>18,900,408</b>	<b>19,247,094</b>	<b>14,273,004</b>		<b>4,974,090</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>					
	<b>425,352</b>	<b>78,666</b>	<b>4,359,979</b>		<b>4,281,313</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
Insurance recovery	-	-	35,301		35,301
Transfers in	4,822,812	4,822,812	3,857,766		(965,046)
Transfers out	(7,398,660)	(7,398,660)	(4,548,243)		2,850,417
<b>Total other financing sources (uses)</b>	<b>(2,575,848)</b>	<b>(2,575,848)</b>	<b>(655,176)</b>		<b>1,920,672</b>
<b>Net change in fund balances</b>	<b>(2,150,496)</b>	<b>(2,497,182)</b>	<b>3,704,803</b>		<b>6,201,985</b>
<b>FUND BALANCES:</b>					
<b>Beginning of year</b>	<b>42,435,377</b>	<b>42,435,377</b>	<b>42,435,377</b>		<b>-</b>
<b>End of year</b>	<b>\$ 40,284,881</b>	<b>\$ 39,938,195</b>	<b>\$ 46,140,180</b>		<b>\$ 6,201,985</b>

*This page intentionally left blank.*

## **SUPPLEMENTARY INFORMATION**

# Cosumnes Community Services District

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

### Non-GAAP Budgetary Basis - Major Capital Projects Fund

For the year ended June 30, 2021

	Budgeted Amounts			Variance with Final Budget		
	Original		Final	Actual	Positive (Negative)	
	\$	10,000	\$	10,000	\$	(4,305)
<b>REVENUES:</b>						
Charges for current services	\$	10,000	\$	10,000	\$	(4,305)
Developer fees and contributions		-		-	4,732,319	4,732,319
Intergovernmental		965,000		965,000	3,972,788	3,007,788
Use of money and property		-		-	273,736	273,736
Miscellaneous		8,714,710		8,714,710	27,000	(8,687,710)
<b>Total revenues</b>		<u>9,689,710</u>		<u>9,689,710</u>	<u>9,011,538</u>	<u>(678,172)</u>
<b>EXPENDITURES:</b>						
Current:						
Public protection		96,711		96,711	96,711	-
Recreation and culture		562,536		812,536	663,821	148,715
Capital outlay		24,703,897		24,453,897	7,528,922	16,924,975
<b>Total expenditures</b>		<u>25,363,144</u>		<u>25,363,144</u>	<u>8,289,454</u>	<u>17,073,690</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>						
		<u>(15,673,434)</u>		<u>(15,673,434)</u>	<u>722,084</u>	<u>16,395,518</u>
<b>OTHER FINANCING SOURCES (USES):</b>						
Issuance of long-term liabilities		1,500,000		1,500,000	-	(1,500,000)
Transfers in		1,954,884		1,954,884	28,496,949	26,542,065
Transfers out		-		-	(39,920)	(39,920)
<b>Total other financing sources (uses)</b>		<u>3,454,884</u>		<u>3,454,884</u>	<u>28,457,029</u>	<u>25,002,145</u>
<b>Net change in fund balances</b>		<u>(12,218,550)</u>		<u>(12,218,550)</u>	<u>29,179,113</u>	<u>41,397,663</u>
<b>FUND BALANCES:</b>						
<b>Beginning of year</b>		<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>
<b>End of year</b>		<u>\$ (12,218,550)</u>		<u>\$ (12,218,550)</u>	<u>\$ 29,179,113</u>	<u>\$ 41,397,663</u>

## **NON-MAJOR GOVERNMENTAL FUNDS**

**Cosumnes Community Services District**  
**Combining Balance Sheets - Nonmajor Governmental Funds**  
**June 30, 2021**

---



---

	Debt Service Fund	Foundation Special Revenue Fund	Total Nonmajor Governmental Funds
<b>ASSETS</b>			
Cash and investments	\$ -	\$ 201,819	\$ 201,819
<b>Total assets</b>	<b>\$ -</b>	<b>\$ 201,819</b>	<b>\$ 201,819</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
<b>Liabilities:</b>			
Accounts payable and accrued liabilities	\$ -	\$ 1,524	\$ 1,524
Advances from other funds	-	26,786	26,786
<b>Total Liabilities</b>	<b>-</b>	<b>28,310</b>	<b>28,310</b>
<b>Fund Balances:</b>			
Restricted for:			
Foundation activities	-	173,509	173,509
<b>Total fund balances</b>	<b>-</b>	<b>173,509</b>	<b>173,509</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ -</b>	<b>\$ 201,819</b>	<b>\$ 201,819</b>

**Cosumnes Community Services District**  
**Combining Schedule of Revenues, Expenditures and Changes in Fund Balances -**  
**Non-Major Governmental Funds**  
**For the year ended June 30, 2021**

---



---

	Debt Service Fund	Foundation Special Revenue Fund	Total Nonmajor Governmental Funds
<b>REVENUES:</b>			
Donations and contributions	\$ -	\$ 19,356	\$ 19,356
<b>Total revenues</b>	<b>-</b>	<b>19,356</b>	<b>19,356</b>
<b>EXPENDITURES:</b>			
Recreation and culture - services and supplies:			
Subscriptions	-	650	650
Membership	-	130	130
Professional services	-	166	166
Recreation supplies	-	5,138	5,138
Total Recreation and Culture	-	6,084	6,084
Debt service:			
Principal	2,751,254	-	2,751,254
Interest	944,938	-	944,938
Total debt service	3,696,192	-	3,696,192
<b>Total expenditures</b>	<b>3,696,192</b>	<b>6,084</b>	<b>3,702,276</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(3,696,192)</b>	<b>13,272</b>	<b>(3,682,920)</b>
<b>OTHER FINANCING SOURCES (USES):</b>			
Transfers in	3,696,192	-	3,696,192
Transfers out	-	(1,014)	(1,014)
<b>Total other financing sources (uses)</b>	<b>3,696,192</b>	<b>(1,014)</b>	<b>3,695,178</b>
<b>Net change in fund balances</b>	<b>-</b>	<b>12,258</b>	<b>12,258</b>
<b>FUND BALANCES:</b>			
<b>Beginning of year</b>	<b>-</b>	<b>161,251</b>	<b>161,251</b>
<b>End of year</b>	<b>\$ -</b>	<b>\$ 173,509</b>	<b>\$ 173,509</b>

*This page intentionally left blank.*

## **GENERAL FUND**

To account for resources associated with the general governmental operations which are not required to be accounted for in another fund.

**Cosumnes Community Services District**  
**Schedule of Revenues - General Fund**  
**For the year ended June 30, 2021**

---



---

	General Operations
<b>Taxes:</b>	
Current secured	\$ 48,636,060
Current unsecured	1,759,201
Supplemental property taxes	1,319,268
Prior unsecured	36,951
Redevelopment Agency residual distribution	716,516
<b>Total taxes</b>	<b>52,467,996</b>
<b>Charges for current services:</b>	
Recreation services charges	3,884,867
Ambulance service fees	15,472,264
Service fees/charges - other	2,407,165
<b>Total charges for current services</b>	<b>21,764,296</b>
<b>Developer fees and contributions:</b>	
Developer fees and contributions	328,825
<b>Total developer fees and contributions</b>	<b>328,825</b>
<b>Intergovernmental:</b>	
Homeowner's property tax relief	428,948
In lieu taxes - other	8,328
State aid - other miscellaneous programs	2,159,678
Federal aid - public safety	2,019,013
Aid from other local governments	185,328
RDA passthrough	351,296
<b>Total intergovernmental</b>	<b>5,152,591</b>
<b>Donations and contributions:</b>	
Donations and contributions	274,991
<b>Total donations and contributions</b>	<b>274,991</b>
<b>Use of money and property:</b>	
Investment earnings (loss)	(575,797)
Building rental/lease	559,726
<b>Total use of money and property</b>	<b>(16,071)</b>
<b>Miscellaneous:</b>	
Other revenue	713,780
<b>Total other revenue</b>	<b>713,780</b>
<b>Total revenues</b>	<b>\$ 80,686,408</b>

# Cosumnes Community Services District

## Schedule of Expenditures - General Fund

For the year ended June 30, 2021

	Departments			
	Public Protection	Park (Recreation and Culture)	Administration (General Government)	Total
<b>Current expenditures:</b>				
Salaries and employee benefits:				
Salaries and wages	\$ 30,728,412	\$ 3,828,954	\$ 4,383,840	\$ 38,941,206
Retirement - employer costs	8,315,268	527,369	533,415	9,376,052
Group insurance - employer costs	6,403,753	986,490	1,062,582	8,452,825
Workers' compensation insurance	1,977,684	94,971	108,703	2,181,358
Other	174,146	-	-	174,146
<b>Total salaries and employee benefits</b>	<b>47,599,263</b>	<b>5,437,784</b>	<b>6,088,540</b>	<b>59,125,587</b>
Services and supplies:				
Automobile services and supplies	373,428	4,629	6,863	384,920
Books	11,229	240	109	11,578
Buildings and grounds maintenance	49,020	191,927	249,914	490,861
Business conferences	65	326	4,816	5,207
Chemical supplies	-	135,540	-	135,540
Clothing/personal supplies	471,493	9,463	5,788	486,744
Communication system service	924,223	-	-	924,223
Education and training	54,804	8,331	19,734	82,869
Employee transportation	12,535	6	-	12,541
Fire equipment and maintenance	141,839	602	-	142,441
Equipment rents and leases	70,812	78,054	39,574	188,440
Food supplies	20,782	37,699	14,539	73,020
Fuel and lubricants	266,313	13,550	24,185	304,048
Insurance - liability	481,383	163,991	64,643	710,017
Intergovernmental transfer program	1,612,933	-	-	1,612,933
Medical services and supplies	560,317	16,400	35,731	612,448
Memberships	5,922	15,359	39,993	61,274
Miscellaneous	41,524	31,066	98,617	171,207
Office supplies	24,908	11,310	7,285	43,503
Professional services	691,835	394,200	1,504,561	2,590,596
Radio/electric service and supply	5,360	-	-	5,360
Recreational supplies	-	124,447	1,126	125,573
Taxes and assessments	393	713	-	1,106
Telephone	178,752	79,097	34,639	292,488
Utilities	230,764	333,754	29,324	593,842
<b>Total services and supplies</b>	<b>6,230,634</b>	<b>1,650,704</b>	<b>2,181,441</b>	<b>10,062,779</b>
<b>Total current expenditures</b>	<b>53,829,897</b>	<b>7,088,488</b>	<b>8,269,981</b>	<b>69,188,366</b>
<b>Capital outlay:</b>				
Structures and improvements	317,238	19,338	2,687	339,263
Equipment	281,199	152,871	86,354	520,424
<b>Total capital outlay</b>	<b>598,437</b>	<b>172,209</b>	<b>89,041</b>	<b>859,687</b>
<b>Total expenditures</b>	<b>\$ 54,428,334</b>	<b>\$ 7,260,697</b>	<b>\$ 8,359,022</b>	<b>\$ 70,048,053</b>

# Cosumnes Community Services District

## Schedule of Expenditures and Other Financing Sources and Uses Compared to Budget - General Fund

For the year ended June 30, 2021

	Public Protection			Park Department		
	Final Budget	Actual	Variance	Final Budget	Actual	Variance
			Positive (Negative)			Positive (Negative)
<b>PUBLIC PROTECTION:</b>						
Salaries and benefits	\$ 47,096,628	\$ 47,599,263	\$ (502,635)	\$ -	\$ -	\$ -
Service and supplies	6,019,906	6,230,634	(210,728)	-	-	-
<b>Total public protection</b>	<b>53,116,534</b>	<b>53,829,897</b>	<b>(713,363)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>RECREATION AND CULTURE:</b>						
Salaries and benefits	-	-	-	7,283,956	5,437,784	1,846,172
Costs of sales and services	-	-	-	3,264,122	1,650,704	1,613,418
<b>Total recreation and culture</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,548,078</b>	<b>7,088,488</b>	<b>3,459,590</b>
<b>GENERAL GOVERNMENT:</b>						
Salaries and benefits	-	-	-	-	-	-
Services and supplies	-	-	-	-	-	-
<b>Total general government</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CAPITAL OUTLAY:</b>						
Structures and improvements	-	317,238	(317,238)	-	19,338	(19,338)
Equipment	130,000	281,199	(151,199)	41,000	152,871	(111,871)
<b>Total capital outlay</b>	<b>130,000</b>	<b>598,437</b>	<b>(468,437)</b>	<b>41,000</b>	<b>172,209</b>	<b>(131,209)</b>
<b>OTHER FINANCING SOURCES AND (USES):</b>						
Issuance of long-term liabilities	-	1,407,306	1,407,306	-	107,226	107,226
Insurance Proceeds	-	-	-	-	-	-
Transfers in	4,000	-	(4,000)	375,945	1,014	(374,931)
Transfers out	(3,061,299)	(2,598,257)	(463,042)	(917,074)	(414,318)	(502,756)
<b>Total other financing uses</b>	<b>(3,057,299)</b>	<b>(1,190,951)</b>	<b>940,264</b>	<b>(541,129)</b>	<b>(306,078)</b>	<b>(770,461)</b>
<b>Total General Fund</b>	<b>\$ 56,303,833</b>	<b>\$ 55,619,285</b>	<b>\$ (241,536)</b>	<b>\$ 11,130,207</b>	<b>\$ 7,566,775</b>	<b>\$ 4,098,842</b>

---



---

Administrative Services			Total		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ 47,096,628	\$ 47,599,263	\$ (502,635)
-	-	-	6,019,906	6,230,634	(210,728)
-	-	-	53,116,534	53,829,897	(713,363)
-	-	-	7,283,956	5,437,784	1,846,172
-	-	-	3,264,122	1,650,704	1,613,418
-	-	-	10,548,078	7,088,488	3,459,590
7,272,041	6,088,540	1,183,501	7,272,041	6,088,540	1,183,501
2,967,278	2,181,441	785,837	2,967,278	2,181,441	785,837
10,239,319	8,269,981	1,969,338	10,239,319	8,269,981	1,969,338
-	2,687	(2,687)	-	339,263	(339,263)
107,243	86,354	20,889	278,243	520,424	(242,181)
107,243	89,041	18,202	278,243	859,687	(581,444)
-	-	-	-	1,514,532	1,514,532
-	4,629	4,629	-	4,629	4,629
1,783,330	721,060	(1,062,270)	2,163,275	722,074	(1,441,201)
(1,103,157)	(29,171,229)	28,068,072	(5,081,530)	(32,183,804)	(27,102,274)
680,173	(28,445,540)	27,010,431	(2,918,255)	(29,942,569)	(27,024,314)
\$ 11,026,735	\$ 36,804,562	\$ 28,997,971	\$ 77,100,429	\$ 99,990,622	\$ 31,158,435

*This page intentionally left blank.*

## LANDSCAPE AND LIGHTING SPECIAL REVENUE FUND

To account for specific revenue sources related to the District Wide Landscape and Lighting Assessment District pursuant to the Landscape and Lighting Act of 1972. The activities of the Assessment Districts are accounted for under the following zones of benefit, which do not represent separate special revenue funds:

- Zone 1 - Laguna
- Zone 2 - Camden
- Zone 3 - Elk Grove/West Vineyard
- Zone 4 - West Laguna
- Zone 5 - Lakeside
- Zone 6 - Central Elk Grove
- Zone 8 - Other Rural Areas
- Zone 9 - Waterman/Park Village
- Zone 10 - Auto Mall
- Zone 11 - East Elk Grove
- Zone 12 - Laguna Stonelake
- Zone 13 - East Franklin
- Zone 14 - Camden Park
- Zone 15 - Vista Creek
- Zone 16 - Fallbrook Park Lane
- Zone 17 - City Landscape
- Zone 18 - Hampton Village
- Zone 19 - Camden Estates/Pointe
- Zone 20 - Perry Ranch
- District Wide

# Cosumnes Community Services District

## Balance Sheet Schedules by Benefit Zone - Landscaping and Lighting Special Revenue Fund June 30, 2021

Landscape and Lighting Assessment District - Zones of Benefit									
			Zone 3						Zone 6
	Zone 1	Zone 2	Elk Grove/ West	Zone 4	Zone 5	Central		Elk Grove	
	Laguna	Camden	Vineyard	Laguna	Lakeside				
<b>ASSETS:</b>									
Cash and investments	\$ 5,150,226	\$ 203,609	\$ 682,480	\$ 1,180,701	\$ 1,396,256	\$ 1,331,795			
Receivables:									
Accounts	-	-	-	-	-	-			
Intergovernmental	42,930	1,819	9,710	9,497	6,961	6,742			
<b>Total assets</b>	<b>\$ 5,193,156</b>	<b>\$ 205,428</b>	<b>\$ 692,190</b>	<b>\$ 1,190,198</b>	<b>\$ 1,403,217</b>	<b>\$ 1,338,537</b>			
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES:</b>									
<b>Liabilities:</b>									
Accounts payable and accrued expenditures	\$ 334,174	\$ 16,015	\$ 75,096	\$ 64,570	\$ 65,066	\$ 40,080			
Due to other funds	-	-	-	-	-	-			
Unearned revenue	10,881	-	-	-	-	-			
<b>Total liabilities</b>	<b>345,055</b>	<b>16,015</b>	<b>75,096</b>	<b>64,570</b>	<b>65,066</b>	<b>40,080</b>			
<b>Fund Balances:</b>									
Restricted for:									
Landscaping and Lighting	4,848,101	189,413	617,094	1,125,628	1,338,151	1,298,457			
<b>Total fund balances</b>	<b>4,848,101</b>	<b>189,413</b>	<b>617,094</b>	<b>1,125,628</b>	<b>1,338,151</b>	<b>1,298,457</b>			
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 5,193,156</b>	<b>\$ 205,428</b>	<b>\$ 692,190</b>	<b>\$ 1,190,198</b>	<b>\$ 1,403,217</b>	<b>\$ 1,338,537</b>			

**Landscape and Lighting Assessment District - Zones of Benefit**

Zone 8	Zone 9	Zone 10	Zone 11	Zone 12	Zone 13	Zone 14	Zone 15	Zone 16
Other Rural Areas	Waterman/ Park Village	Auto Mall	East Elk Grove	Laguna Stonelake	East Franklin	Camden Park	Vista Creek	Fallbrook Park Lane
\$ 3,436,960	\$ 284,000	\$ 346,566	\$ 9,031,559	\$ 1,131,315	\$ 20,453,532	\$ 419,368	\$ 153,159	\$ 867,441
-	-	-	-	-	-	-	-	-
9,883	3,530	456	20,807	5,449	37,707	1,943	122	1,755
<u>\$ 3,446,843</u>	<u>\$ 287,530</u>	<u>\$ 347,022</u>	<u>\$ 9,052,366</u>	<u>\$ 1,136,764</u>	<u>\$ 20,491,239</u>	<u>\$ 421,311</u>	<u>\$ 153,281</u>	<u>\$ 869,196</u>
\$ 1,770	\$ 30,149	\$ 162	\$ 105,114	\$ 35,189	\$ 152,678	\$ -	\$ -	\$ (80)
-	-	-	-	-	-	-	-	-
-	-	-	-	662	2,646	-	-	-
<u>1,770</u>	<u>30,149</u>	<u>162</u>	<u>105,114</u>	<u>35,851</u>	<u>155,324</u>	<u>-</u>	<u>-</u>	<u>(80)</u>
3,445,073	257,381	346,860	8,947,252	1,100,913	20,335,915	421,311	153,281	869,276
<u>3,445,073</u>	<u>257,381</u>	<u>346,860</u>	<u>8,947,252</u>	<u>1,100,913</u>	<u>20,335,915</u>	<u>421,311</u>	<u>153,281</u>	<u>869,276</u>
<u>\$ 3,446,843</u>	<u>\$ 287,530</u>	<u>\$ 347,022</u>	<u>\$ 9,052,366</u>	<u>\$ 1,136,764</u>	<u>\$ 20,491,239</u>	<u>\$ 421,311</u>	<u>\$ 153,281</u>	<u>\$ 869,196</u>

(Continued)

# Cosumnes Community Services District

## Balance Sheet Schedules by Benefit Zone - Landscaping and Lighting Special Revenue Fund June 30, 2021

### Landscape and Lighting Assessment District - Zones of Benefit

	Zone 17 City Landscape	Zone 18 Hampton Village	Zone 19 Camden Estates/Pointe	Zone 20 Perry Ranch	District Wide	Total
<b>ASSETS:</b>						
Cash and investments	\$ -	\$ 69,077	\$ 95,641	\$ 40,407	\$ 466,279	\$ 46,740,371
Receivables:						
Accounts	-	-	-	-	991	991
Intergovernmental	696,205	656	854	584	-	857,610
<b>Total assets</b>	<b>\$ 696,205</b>	<b>\$ 69,733</b>	<b>\$ 96,495</b>	<b>\$ 40,991</b>	<b>\$ 467,270</b>	<b>\$ 47,598,972</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES:</b>						
<b>Liabilities:</b>						
Accounts payable and accrued expenditures	\$ 199,540	\$ -	\$ -	\$ -	\$ 133,898	\$ 1,253,421
Due to other funds	188,460	-	-	-	-	188,460
Unearned revenue	-	-	-	-	2,722	16,911
<b>Total liabilities</b>	<b>388,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>136,620</b>	<b>1,458,792</b>
<b>Fund Balances:</b>						
Restricted for:						
Landscaping and Lighting	308,205	69,733	96,495	40,991	330,650	46,140,180
<b>Total fund balances</b>	<b>308,205</b>	<b>69,733</b>	<b>96,495</b>	<b>40,991</b>	<b>330,650</b>	<b>46,140,180</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 696,205</b>	<b>\$ 69,733</b>	<b>\$ 96,495</b>	<b>\$ 40,991</b>	<b>\$ 467,270</b>	<b>\$ 47,598,972</b>

*This page intentionally left blank.*

**Cosumnes Community Services District**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances by Benefit Zone -**  
**Landscaping and Lighting Special Revenue Fund**  
**For the year ended June 30, 2021**

Landscape and Lighting Assessment District - Zones of Benefit						
	Zone 3		Zone 4		Zone 6	
	Zone 1	Zone 2	Elk Grove/ West	West	Zone 5	Central Elk Grove
	Laguna	Camden	Vineyard	Laguna	Lakeside	
<b>REVENUES:</b>						
Charges for current services	\$ 4,234,974	\$ 179,421	\$ 957,841	\$ 936,831	\$ 686,686	\$ 665,082
Use of money and property	170,585	1,333	36,753	9,566	11,346	10,517
Miscellaneous	-	-	-	13,250	-	-
<b>Total revenues</b>	<b>4,405,559</b>	<b>180,754</b>	<b>994,594</b>	<b>959,647</b>	<b>698,032</b>	<b>675,599</b>
<b>EXPENDITURES:</b>						
Current:						
Recreation and culture	3,201,405	188,546	744,373	713,289	483,825	293,609
Capital outlay	2,781	-	-	-	-	-
<b>Total expenditures</b>	<b>3,204,186</b>	<b>188,546</b>	<b>744,373</b>	<b>713,289</b>	<b>483,825</b>	<b>293,609</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>1,201,373</b>	<b>(7,792)</b>	<b>250,221</b>	<b>246,358</b>	<b>214,207</b>	<b>381,990</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Insurance recovery	5,000	-	30,301	-	-	-
Transfers in	4,882	82,205	53,036	8,937	2,299	2,937
Transfers out	(1,085,047)	(74,413)	(333,139)	(231,868)	(160,841)	(223,493)
<b>Total other financing sources (uses)</b>	<b>(1,075,165)</b>	<b>7,792</b>	<b>(249,802)</b>	<b>(222,931)</b>	<b>(158,542)</b>	<b>(220,556)</b>
<b>Net change in fund balances</b>	<b>126,208</b>	<b>-</b>	<b>419</b>	<b>23,427</b>	<b>55,665</b>	<b>161,434</b>
<b>FUND BALANCES:</b>						
<b>Beginning of year</b>	<b>4,721,893</b>	<b>189,413</b>	<b>616,675</b>	<b>1,102,201</b>	<b>1,282,486</b>	<b>1,137,023</b>
<b>End of year</b>	<b>\$ 4,848,101</b>	<b>\$ 189,413</b>	<b>\$ 617,094</b>	<b>\$ 1,125,628</b>	<b>\$ 1,338,151</b>	<b>\$ 1,298,457</b>

**Landscape and Lighting Assessment District - Zones of Benefit**

Zone 8 Other Rural Areas	Zone 9 Waterman/ Park Village	Zone 10 Auto Mall	Zone 11 East Elk Grove	Zone 12 Laguna Stonelake	Zone 13 East Franklin	Zone 14 Camden Park	Zone 15 Vista Creek	Zone 16 Fallbrook Park Lane
\$ 974,924 27,583	\$ 348,180 32,156	\$ 44,959 2,868	\$ 2,052,565 71,733	\$ 537,545 64,136	\$ 3,719,767 230,105	\$ 170,370 3,685	\$ 25,483 1,253	\$ 155,851 7,461
-	-	-	-	-	-	-	-	-
1,002,507	380,336	47,827	2,124,298	601,681	3,949,872	174,055	26,736	163,312
66,228	390,017	1,878	877,303	420,121	1,863,249 17,310	1,235	565	1,545
-	-	-	-	-	-	-	-	-
66,228	390,017	1,878	877,303	420,121	1,880,559	1,235	565	1,545
936,279	(9,681)	45,949	1,246,995	181,560	2,069,313	172,820	26,171	161,767
-	137,899	-	69,602	1,437	13,689	-	-	-
(397,188)	(131,132)	(11,087)	(278,010)	(136,908)	(655,767)	(116,980)	(6,904)	(90,023)
(397,188)	6,767	(11,087)	(208,408)	(135,471)	(642,078)	(116,980)	(6,904)	(90,023)
539,091	(2,914)	34,862	1,038,587	46,089	1,427,235	55,840	19,267	71,744
2,905,982	260,295	311,998	7,908,665	1,054,824	18,908,680	365,471	134,014	797,532
\$ 3,445,073	\$ 257,381	\$ 346,860	\$ 8,947,252	\$ 1,100,913	\$ 20,335,915	\$ 421,311	\$ 153,281	\$ 869,276

(Continued)

**Cosumnes Community Services District**  
**Schedule of Revenues, Expenditures and Changes in Fund Balances by Benefit Zone**  
**Landscaping and Lighting Special Revenue Fund, Continued**  
**For the year ended June 30, 2021**

Landscape and Lighting Assessment District - Zones of Benefit						
	Zone 17 City Landscape	Zone 18 Hampton Village	Zone 19 Camden Estates/Pointe	Zone 20 Perry Ranch	District Wide	Total
<b>REVENUES:</b>						
Charges for current services	\$ 1,958,965	\$ 79,092	\$ 80,287	\$ 64,598	\$ -	\$ 17,873,421
Use of money and property	-	764	468	208	63,707	746,227
Miscellaneous	-	-	-	-	85	13,335
<b>Total revenues</b>	<b>1,958,965</b>	<b>79,856</b>	<b>80,755</b>	<b>64,806</b>	<b>63,792</b>	<b>18,632,983</b>
<b>EXPENDITURES:</b>						
Current:						
Recreation and culture	1,894,919	1,548	1,545	1,545	3,073,026	14,219,771
Capital outlay	1,931	-	-	-	31,211	53,233
<b>Total expenditures</b>	<b>1,896,850</b>	<b>1,548</b>	<b>1,545</b>	<b>1,545</b>	<b>3,104,237</b>	<b>14,273,004</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>62,115</b>	<b>78,308</b>	<b>79,210</b>	<b>63,261</b>	<b>(3,040,445)</b>	<b>4,359,979</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Insurance recovery	-	-	-	-	-	35,301
Transfers in	15,758	-	-	-	3,465,085	3,857,766
Transfers out	(77,873)	(70,231)	(16,093)	(26,606)	(424,640)	(4,548,243)
<b>Total other financing sources (uses)</b>	<b>(62,115)</b>	<b>(70,231)</b>	<b>(16,093)</b>	<b>(26,606)</b>	<b>3,040,445</b>	<b>(655,176)</b>
<b>Net change in fund balances</b>	<b>-</b>	<b>8,077</b>	<b>63,117</b>	<b>36,655</b>	<b>-</b>	<b>3,704,803</b>
<b>FUND BALANCES:</b>						
<b>Beginning of year</b>	<b>308,205</b>	<b>61,656</b>	<b>33,378</b>	<b>4,336</b>	<b>330,650</b>	<b>42,435,377</b>
<b>End of year</b>	<b>\$ 308,205</b>	<b>\$ 69,733</b>	<b>\$ 96,495</b>	<b>\$ 40,991</b>	<b>\$ 330,650</b>	<b>\$ 46,140,180</b>

*This page intentionally left blank.*

# Cosumnes Community Services District

## Schedule of Revenues, Expenditures and Changes in Fund Balances by Benefit Zone -

### Budget and Actual

For the year ended June 30, 2021

Landscape and Lighting Assessment District - Zones of Benefit Zone 1 - Laguna				
	Original	Final Budget	Actual	Variance Positive (Negative)
<b>REVENUES:</b>				
Charges for current services	\$ 4,238,130	\$ 4,238,130	\$ 4,234,974	\$ (3,156)
Use of money and property	165,228	165,228	170,585	5,357
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>4,403,358</u>	<u>4,403,358</u>	<u>4,405,559</u>	<u>2,201</u>
<b>EXPENDITURES:</b>				
Current:				
Recreation and culture	969,118	1,042,751	732,404	310,347
Salaries and benefits	2,362,630	2,362,630	2,469,001	(106,371)
Services and supplies	-	-	-	-
Capital outlay				
Equipment	-	-	-	-
Structures and improvements	10,000	10,000	2,781	7,219
<b>Total expenditures</b>	<u>3,341,748</u>	<u>3,415,381</u>	<u>3,204,186</u>	<u>211,195</u>
<b>EXCESS (DEFICIENCY) OF REVENUES</b>				
<b>OVER (UNDER) EXPENDITURES</b>	<u>1,061,610</u>	<u>987,977</u>	<u>1,201,373</u>	<u>213,396</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Insurance recovery	-	-	5,000	5,000
Transfers in	-	-	4,882	4,882
Transfers out	(2,388,880)	(2,388,880)	(1,085,047)	1,303,833
<b>Total other financing sources (uses)</b>	<u>(2,388,880)</u>	<u>(2,388,880)</u>	<u>(1,075,165)</u>	<u>1,313,715</u>
<b>Net change in fund balances</b>	<u>(1,327,270)</u>	<u>(1,400,903)</u>	<u>126,208</u>	<u>1,527,111</u>
<b>FUND BALANCES:</b>				
<b>Beginning of year</b>	<u>4,721,893</u>	<u>4,721,893</u>	<u>4,721,893</u>	<u>-</u>
<b>End of year</b>	<u>\$ 3,394,623</u>	<u>\$ 3,320,990</u>	<u>\$ 4,848,101</u>	<u>\$ 1,527,111</u>

Landscape and Lighting Assessment District - Zones of Benefit

(Continued)

# Cosumnes Community Services District

## Schedule of Revenues, Expenditures and Changes in Fund Balances by Benefit Zone - Budget and Actual, Continued For the year ended June 30, 2021

Landscape and Lighting Assessment District - Zones of Benefit Zone 4 - West Laguna					
	Original	Final Budget	Actual	Variance Positive (Negative)	
<b>REVENUES:</b>					
Charges for current services	\$ 937,528	\$ 937,528	\$ 936,831	\$ (697)	
Use of money and property	13,089	13,089	9,566	(3,523)	
Miscellaneous	-	-	13,250	13,250	
<b>Total revenues</b>	<b>950,617</b>	<b>950,617</b>	<b>959,647</b>	<b>9,030</b>	
<b>EXPENDITURES:</b>					
Current:					
Recreation and culture					
Salaries and benefits	200,102	217,042	169,019	48,023	
Services and supplies	588,840	588,840	544,270	44,570	
Capital outlay					
Equipment	-	-	-	-	
Structures and improvements	-	-	-	-	
<b>Total expenditures</b>	<b>788,942</b>	<b>805,882</b>	<b>713,289</b>	<b>92,593</b>	
<b>EXCESS (DEFICIENCY) OF REVENUES</b>					
<b>OVER (UNDER) EXPENDITURES</b>	<b>161,675</b>	<b>144,735</b>	<b>246,358</b>	<b>101,623</b>	
<b>OTHER FINANCING SOURCES (USES):</b>					
Insurance recovery	-	-	-	-	
Transfers in	7,500	7,500	8,937	1,437	
Transfers out	(258,190)	(258,190)	(231,868)	26,322	
<b>Total other financing sources (uses)</b>	<b>(250,690)</b>	<b>(250,690)</b>	<b>(222,931)</b>	<b>27,759</b>	
<b>Net change in fund balances</b>	<b>(89,015)</b>	<b>(105,955)</b>	<b>23,427</b>	<b>129,382</b>	
<b>FUND BALANCES:</b>					
<b>Beginning of year</b>	<b>1,102,201</b>	<b>1,102,201</b>	<b>1,102,201</b>	<b>-</b>	
<b>End of year</b>	<b>\$ 1,013,186</b>	<b>\$ 996,246</b>	<b>\$ 1,125,628</b>	<b>\$ 129,382</b>	

**Landscape and Lighting Assessment District - Zones of Benefit**

Zone 5 - Lakeside				Zone 6 - Central Elk Grove			
Original	Final Budget	Actual	Variance Positive (Negative)	Original	Final Budget	Actual	Variance Positive (Negative)
\$ 687,198 13,514	\$ 687,198 13,514	\$ 686,686 11,346	\$ (512) (2,168)	\$ 665,578 8,598	\$ 665,578 8,598	\$ 665,082 10,517	\$ (496) 1,919
<u>700,712</u>	<u>700,712</u>	<u>698,032</u>	<u>(2,680)</u>	<u>674,176</u>	<u>674,176</u>	<u>675,599</u>	<u>1,423</u>
136,990 413,060	148,158 413,060	116,188 367,637	31,970 45,423	79,534 347,652	84,873 347,652	65,099 228,510	19,774 119,142
- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -
<u>550,050</u>	<u>561,218</u>	<u>483,825</u>	<u>77,393</u>	<u>427,186</u>	<u>432,525</u>	<u>293,609</u>	<u>138,916</u>
<u>150,662</u>	<u>139,494</u>	<u>214,207</u>	<u>74,713</u>	<u>246,990</u>	<u>241,651</u>	<u>381,990</u>	<u>140,339</u>
- - -	- - -	2,299 (160,841)	2,299 18,549	1,500 (248,490)	1,500 (248,490)	2,937 (223,493)	1,437 24,997
<u>(179,390)</u>	<u>(179,390)</u>	<u>(158,542)</u>	<u>20,848</u>	<u>(246,990)</u>	<u>(246,990)</u>	<u>(220,556)</u>	<u>26,434</u>
<u>(28,728)</u>	<u>(39,896)</u>	<u>55,665</u>	<u>95,561</u>	-	<u>(5,339)</u>	<u>161,434</u>	<u>166,773</u>
1,282,486 \$ 1,253,758	1,282,486 \$ 1,242,590	1,282,486 \$ 1,338,151	- \$ 95,561	1,137,023 \$ 1,137,023	1,137,023 \$ 1,131,684	1,137,023 \$ 1,298,457	- \$ 166,773

(Continued)

# Cosumnes Community Services District

## Schedule of Revenues, Expenditures and Changes in Fund Balances by Benefit Zone -

### Budget and Actual, Continued

For the year ended June 30, 2021

Landscape and Lighting Assessment District - Zones of Benefit Zone 8 - Other Rural Areas					
	Original	Final Budget	Actual	Variance Positive (Negative)	
<b>REVENUES:</b>					
Charges for current services	\$ 975,650	\$ 975,650	\$ 974,924	\$ (726)	
Use of money and property	26,432	26,432	27,583	1,151	
Miscellaneous	-	-	-	-	
<b>Total revenues</b>	<b>1,002,082</b>	<b>1,002,082</b>	<b>1,002,507</b>	<b>425</b>	
<b>EXPENDITURES:</b>					
Current:					
Recreation and culture					
Salaries and benefits	43,141	43,854	33,262	10,592	
Services and supplies	546,621	546,621	32,966	513,655	
Capital outlay					
Equipment	-	-	-	-	
Structures and improvements	-	-	-	-	
<b>Total expenditures</b>	<b>589,762</b>	<b>590,475</b>	<b>66,228</b>	<b>524,247</b>	
<b>EXCESS (DEFICIENCY) OF REVENUES</b>					
<b>OVER (UNDER) EXPENDITURES</b>	<b>412,320</b>	<b>411,607</b>	<b>936,279</b>	<b>524,672</b>	
<b>OTHER FINANCING SOURCES (USES):</b>					
Insurance recovery	-	-	-	-	
Transfers in	-	-	-	-	
Transfers out	(412,320)	(412,320)	(397,188)	15,132	
<b>Total other financing sources (uses)</b>	<b>(412,320)</b>	<b>(412,320)</b>	<b>(397,188)</b>	<b>15,132</b>	
<b>Net change in fund balances</b>	<b>-</b>	<b>(713)</b>	<b>539,091</b>	<b>539,804</b>	
<b>FUND BALANCES:</b>					
<b>Beginning of year</b>	<b>2,905,982</b>	<b>2,905,982</b>	<b>2,905,982</b>	<b>-</b>	
<b>End of year</b>	<b>\$ 2,905,982</b>	<b>\$ 2,905,269</b>	<b>\$ 3,445,073</b>	<b>\$ 539,804</b>	

**Landscape and Lighting Assessment District - Zones of Benefit**

Zone 9 - Waterman/Park Village				Zone 10 - Auto Mall			
Original	Final Budget	Actual	Variance Positive (Negative)	Original	Final Budget	Actual	Variance Positive (Negative)
\$ 348,439	\$ 348,439	\$ 348,180	\$ (259)	\$ 44,993	\$ 44,993	\$ 44,959	\$ (34)
32,095	32,095	32,156	61	2,916	2,916	2,868	(48)
16,000	16,000	-	(16,000)	-	-	-	-
<b>396,534</b>	<b>396,534</b>	<b>380,336</b>	<b>(16,198)</b>	<b>47,909</b>	<b>47,909</b>	<b>47,827</b>	<b>(82)</b>
119,196	127,079	97,456	29,623	722	776	525	251
326,680	326,680	292,561	34,119	34,977	34,977	1,353	33,624
-	-	-	-	-	-	-	-
<b>445,876</b>	<b>453,759</b>	<b>390,017</b>	<b>63,742</b>	<b>35,699</b>	<b>35,753</b>	<b>1,878</b>	<b>33,875</b>
<b>(49,342)</b>	<b>(57,225)</b>	<b>(9,681)</b>	<b>47,544</b>	<b>12,210</b>	<b>12,156</b>	<b>45,949</b>	<b>33,793</b>
718,992	718,992	137,899	(581,093)	-	-	-	-
(689,560)	(689,560)	(131,132)	558,428	(12,210)	(12,210)	(11,087)	1,123
29,432	29,432	6,767	(22,665)	(12,210)	(12,210)	(11,087)	1,123
<b>(19,910)</b>	<b>(27,793)</b>	<b>(2,914)</b>	<b>24,879</b>	<b>-</b>	<b>(54)</b>	<b>34,862</b>	<b>34,916</b>
260,295	260,295	260,295	-	311,998	311,998	311,998	-
<b>\$ 240,385</b>	<b>\$ 232,502</b>	<b>\$ 257,381</b>	<b>\$ 24,879</b>	<b>\$ 311,998</b>	<b>\$ 311,944</b>	<b>\$ 346,860</b>	<b>\$ 34,916</b>

(Continued)

# Cosumnes Community Services District

## Schedule of Revenues, Expenditures and Changes in Fund Balances by Benefit Zone - Budget and Actual, Continued For the year ended June 30, 2021

<u>Landscape and Lighting Assessment District - Zones of Benefit</u> <u>Zone 11 - East Elk Grove</u>				
	Original	Final Budget	Actual	Variance Positive (Negative)
<b>REVENUES:</b>				
Charges for current services	\$ 2,054,094	\$ 2,054,094	\$ 2,052,565	\$ (1,529)
Use of money and property	74,484	74,484	71,733	(2,751)
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>2,128,578</u>	<u>2,128,578</u>	<u>2,124,298</u>	<u>(4,280)</u>
<b>EXPENDITURES:</b>				
Current:				
Recreation and culture				
Salaries and benefits	276,758	294,385	224,891	69,494
Services and supplies	1,617,909	1,617,909	652,412	965,497
Capital outlay				
Equipment	-	-	-	-
Structures and improvements	-	-	-	-
<b>Total expenditures</b>	<u>1,894,667</u>	<u>1,912,294</u>	<u>877,303</u>	<u>1,034,991</u>
<b>EXCESS (DEFICIENCY) OF REVENUES</b>				
<b>OVER (UNDER) EXPENDITURES</b>	<u>233,911</u>	<u>216,284</u>	<u>1,246,995</u>	<u>1,030,711</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Insurance recovery	-	-	-	-
Transfers in	67,019	67,019	69,602	2,583
Transfers out	(300,930)	(300,930)	(278,010)	22,920
<b>Total other financing sources (uses)</b>	<u>(233,911)</u>	<u>(233,911)</u>	<u>(208,408)</u>	<u>25,503</u>
<b>Net change in fund balances</b>	<u>-</u>	<u>(17,627)</u>	<u>1,038,587</u>	<u>1,056,214</u>
<b>FUND BALANCES:</b>				
<b>Beginning of year</b>	<u>7,908,665</u>	<u>7,908,665</u>	<u>7,908,665</u>	<u>-</u>
<b>End of year</b>	<u>\$ 7,908,665</u>	<u>\$ 7,891,038</u>	<u>\$ 8,947,252</u>	<u>\$ 1,056,214</u>

**Landscape and Lighting Assessment District - Zones of Benefit**

Zone 12 - Laguna Stonelake				Zone 13 - East Franklin			
Original	Final Budget	Actual	Variance Positive (Negative)	Original	Final Budget	Actual	Variance Positive (Negative)
\$ 537,947 47,913	\$ 537,947 47,913	\$ 537,545 64,136	\$ (402) 16,223	\$ 3,722,541 248,708	\$ 3,722,541 248,708	\$ 3,719,767 230,105	\$ (2,774) (18,603)
<u>585,860</u>	<u>585,860</u>	<u>601,681</u>	<u>15,821</u>	<u>3,971,249</u>	<u>3,971,249</u>	<u>3,949,872</u>	<u>(21,377)</u>
 118,279 362,350	 128,103 362,350	 100,089 320,032	 28,014 42,318	 588,369 2,644,609	 634,983 2,644,609	 480,942 1,382,307	 154,041 1,262,302
 - - 480,629	 - - 490,453	 - - 420,121	 - - 70,332	 15,000 3,247,978	 15,000 3,294,592	 17,310 1,880,559	 - (2,310) 1,414,033
 105,231	 95,407	 181,560	 86,153	 723,271	 676,657	 2,069,313	 1,392,656
 - (152,490) (152,490)	 - (152,490) (152,490)	 1,437 (136,908) (135,471)	 1,437 15,582 17,019	 8,519 (731,790) (723,271)	 8,519 (731,790) (723,271)	 13,689 (655,767) (642,078)	 5,170 76,023 81,193
 (47,259)	 (57,083)	 46,089	 103,172	 - (46,614)	 - 1,427,235	 1,473,849	
 1,054,824	 1,054,824	 1,054,824	 -	 18,908,680	 18,908,680	 18,908,680	 -
 \$ 1,007,565	 \$ 997,741	 \$ 1,100,913	 \$ 103,172	 \$ 18,908,680	 \$ 18,862,066	 \$ 20,335,915	 \$ 1,473,849

(Continued)

# Cosumnes Community Services District

## Schedule of Revenues, Expenditures and Changes in Fund Balances by Benefit Zone -

### Budget and Actual, Continued

For the year ended June 30, 2021

<u>Landscape and Lighting Assessment District - Zones of Benefit</u> <u>Zone 14 - Camden Park</u>					
	Original	Final Budget	Actual	Variance Positive (Negative)	
<b>REVENUES:</b>					
Charges for current services	\$ 170,824	\$ 170,824	\$ 170,370	\$ (454)	
Use of money and property	4,350	4,350	3,685	(665)	
Miscellaneous	-	-	-	-	
<b>Total revenues</b>	<u>175,174</u>	<u>175,174</u>	<u>174,055</u>	<u>(1,119)</u>	
<b>EXPENDITURES:</b>					
Current:					
Recreation and culture	-	-	-	-	
Salaries and benefits	35,272	35,272	1,235	34,037	
Services and supplies	-	-	-	-	
Capital outlay					
Equipment	-	-	-	-	
Structures and improvements	-	-	-	-	
<b>Total expenditures</b>	<u>35,272</u>	<u>35,272</u>	<u>1,235</u>	<u>34,037</u>	
<b>EXCESS (DEFICIENCY) OF REVENUES</b>					
<b>OVER (UNDER) EXPENDITURES</b>	<u>139,902</u>	<u>139,902</u>	<u>172,820</u>	<u>32,918</u>	
<b>OTHER FINANCING SOURCES (USES):</b>					
Insurance recovery	-	-	-	-	
Transfers in	-	-	-	-	
Transfers out	(139,902)	(139,902)	(116,980)	22,922	
<b>Total other financing sources (uses)</b>	<u>(139,902)</u>	<u>(139,902)</u>	<u>(116,980)</u>	<u>22,922</u>	
<b>Net change in fund balances</b>	<u>-</u>	<u>-</u>	<u>55,840</u>	<u>55,840</u>	
<b>FUND BALANCES:</b>					
<b>Beginning of year</b>	<u>365,471</u>	<u>365,471</u>	<u>365,471</u>	<u>-</u>	
<b>End of year</b>	<u>\$ 365,471</u>	<u>\$ 365,471</u>	<u>\$ 421,311</u>	<u>\$ 55,840</u>	

**Landscape and Lighting Assessment District - Zones of Benefit**

Zone 15 - Vista Creek				Zone 16 - Fallbrook Park Lane			
Original	Final Budget	Actual	Variance Positive (Negative)	Original	Final Budget	Actual	Variance Positive (Negative)
\$ (25,589)	\$ (25,589)	\$ 25,483	\$ 51,072	\$ 156,426	\$ 156,426	\$ 155,851	\$ (575)
(1,378)	(1,378)	1,253	2,631	7,990	7,990	7,461	(529)
<u>(26,967)</u>	<u>(26,967)</u>	<u>26,736</u>	<u>53,703</u>	<u>164,416</u>	<u>164,416</u>	<u>163,312</u>	<u>(1,104)</u>
20,063	20,063	565	19,498	2,245	2,245	1,545	700
-	-	-	-	-	-	-	-
<u>20,063</u>	<u>20,063</u>	<u>565</u>	<u>19,498</u>	<u>2,245</u>	<u>2,245</u>	<u>1,545</u>	<u>700</u>
<u>(47,030)</u>	<u>(47,030)</u>	<u>26,171</u>	<u>73,201</u>	<u>162,171</u>	<u>162,171</u>	<u>161,767</u>	<u>(404)</u>
134,014	134,014	134,014	-	797,532	797,532	797,532	-
\$ 80,080	\$ 80,080	\$ 153,281	\$ 73,201	\$ 311,004	\$ 311,004	\$ 869,276	\$ 558,272

(Continued)

# Cosumnes Community Services District

## Schedule of Revenues, Expenditures and Changes in Fund Balances by Benefit Zone -

### Budget and Actual, Continued

For the year ended June 30, 2021

Landscape and Lighting Assessment District - Zones of Benefit Zone 17 - City Landscape				
	Original	Final Budget	Actual	Variance Positive (Negative)
<b>REVENUES:</b>				
Charges for current services	\$ 2,691,208	\$ 2,691,208	\$ 1,958,965	\$ (732,243)
Use of money and property	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<u>2,691,208</u>	<u>2,691,208</u>	<u>1,958,965</u>	<u>(732,243)</u>
<b>EXPENDITURES:</b>				
Current:				
Recreation and culture				
Salaries and benefits	802,260	802,260	633,823	168,437
Services and supplies	1,751,194	1,751,194	1,261,096	490,098
Capital outlay				
Equipment	34,394	34,394	1,931	32,463
Structures and improvements	-	-	-	-
<b>Total expenditures</b>	<u>2,587,848</u>	<u>2,587,848</u>	<u>1,896,850</u>	<u>690,998</u>
<b>EXCESS (DEFICIENCY) OF REVENUES</b>				
<b>OVER (UNDER) EXPENDITURES</b>	<u>103,360</u>	<u>103,360</u>	<u>62,115</u>	<u>(41,245)</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Insurance recovery	-	-	-	-
Transfers in	-	-	15,758	15,758
Transfers out	(103,360)	(103,360)	(77,873)	25,487
<b>Total other financing sources (uses)</b>	<u>(103,360)</u>	<u>(103,360)</u>	<u>(62,115)</u>	<u>41,245</u>
<b>Net change in fund balances</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES:</b>				
<b>Beginning of year</b>	308,205	308,205	308,205	-
<b>End of year</b>	<u>\$ 308,205</u>	<u>\$ 308,205</u>	<u>\$ 308,205</u>	<u>\$ -</u>

**Landscape and Lighting Assessment District - Zones of Benefit**

Zone 18 - Hampton Village				Zone 19 - Camden Estates/Pointe							
Original	Final Budget	Actual	Variance Positive (Negative)	Original	Final Budget	Actual	Variance Positive (Negative)				
\$ 79,887	\$ 79,887	\$ 79,092	\$ (795)	\$ 80,522	\$ 80,522	\$ 80,287	\$ (235)				
1,060	1,060	764	(296)	215	215	468	253				
<u>80,947</u>	<u>80,947</u>	<u>79,856</u>	<u>(1,091)</u>	<u>80,737</u>	<u>80,737</u>	<u>80,755</u>	<u>18</u>				
1,995	1,995	1,548	447	1,995	1,995	1,545	450				
-	-	-	-	-	-	-	-				
<u>1,995</u>	<u>1,995</u>	<u>1,548</u>	<u>447</u>	<u>1,995</u>	<u>1,995</u>	<u>1,545</u>	<u>450</u>				
<u>78,952</u>	<u>78,952</u>	<u>78,308</u>	<u>(644)</u>	<u>78,742</u>	<u>78,742</u>	<u>79,210</u>	<u>468</u>				
1,995	1,995	1,548	447	1,995	1,995	1,545	450				
-	-	-	-	-	-	-	-				
<u>(95,231)</u>	<u>(95,231)</u>	<u>(70,231)</u>	<u>25,000</u>	<u>(22,816)</u>	<u>(22,816)</u>	<u>(16,093)</u>	<u>6,723</u>				
<u>(95,231)</u>	<u>(95,231)</u>	<u>(70,231)</u>	<u>25,000</u>	<u>(22,816)</u>	<u>(22,816)</u>	<u>(16,093)</u>	<u>6,723</u>				
<u>(16,279)</u>	<u>(16,279)</u>	<u>8,077</u>	<u>24,356</u>	<u>55,926</u>	<u>55,926</u>	<u>63,117</u>	<u>7,191</u>				
61,656	61,656	61,656	-	33,378	33,378	33,378	-				
<u>\$ 45,377</u>	<u>\$ 45,377</u>	<u>\$ 69,733</u>	<u>\$ 24,356</u>	<u>\$ 89,304</u>	<u>\$ 89,304</u>	<u>\$ 96,495</u>	<u>\$ 7,191</u>				

(Continued)

# Cosumnes Community Services District

## Schedule of Revenues, Expenditures and Changes in Fund Balances by Benefit Zone - Budget and Actual, Continued For the year ended June 30, 2021

Landscape and Lighting Assessment District - Zones of Benefit Zone 20 - Perry Ranch						
	Original	Final Budget	Actual	Variance Positive (Negative)		
<b>REVENUES:</b>						
Charges for current services	\$ 64,805	\$ 64,805	\$ 64,598	\$ (207)		
Use of money and property	172	172	208	36		
Miscellaneous	-	-	-	-		
<b>Total revenues</b>	<b>64,977</b>	<b>64,977</b>	<b>64,806</b>	<b>(171)</b>		
<b>EXPENDITURES:</b>						
Current:						
Recreation and culture	-	-	-	-		
Salaries and benefits	45,239	45,239	1,545	43,694		
Services and supplies	-	-	-	-		
Capital outlay						
Equipment	-	-	-	-		
Structures and improvements	-	-	-	-		
<b>Total expenditures</b>	<b>45,239</b>	<b>45,239</b>	<b>1,545</b>	<b>43,694</b>		
<b>EXCESS (DEFICIENCY) OF REVENUES</b>						
<b>OVER (UNDER) EXPENDITURES</b>	<b>19,738</b>	<b>19,738</b>	<b>63,261</b>	<b>43,523</b>		
<b>OTHER FINANCING SOURCES (USES):</b>						
Insurance recovery	-	-	-	-		
Transfers in	-	-	-	-		
Transfers out	(19,738)	(19,738)	(26,606)	(6,868)		
<b>Total other financing sources (uses)</b>	<b>(19,738)</b>	<b>(19,738)</b>	<b>(26,606)</b>	<b>(6,868)</b>		
<b>Net change in fund balances</b>	<b>-</b>	<b>-</b>	<b>36,655</b>	<b>36,655</b>		
<b>FUND BALANCES:</b>						
<b>Beginning of year</b>	<b>4,336</b>	<b>4,336</b>	<b>4,336</b>	<b>-</b>		
<b>End of year</b>	<b>\$ 4,336</b>	<b>\$ 4,336</b>	<b>\$ 40,991</b>	<b>\$ 36,655</b>		

**Landscape and Lighting Assessment District - Zones of Benefit**

District Wide				Totals			
Original	Final Budget	Actual	Variance Positive (Negative)	Original	Final Budget	Actual	Variance Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ 18,568,290	\$ 18,568,290	\$ 17,873,421	\$ (694,869)
56,088	56,088	63,707	7,619	741,470	741,470	746,227	4,757
-	-	85	85	16,000	16,000	13,335	(2,665)
<b>56,088</b>	<b>56,088</b>	<b>63,792</b>	<b>7,704</b>	<b>19,325,760</b>	<b>19,325,760</b>	<b>18,632,983</b>	<b>(692,777)</b>
1,533,629	1,668,318	1,597,952	70,366	5,181,950	5,528,636	4,505,220	1,023,416
1,764,753	1,764,753	1,475,074	289,679	13,582,764	13,582,764	9,714,551	3,868,213
46,500	46,500	29,629	16,871	80,894	80,894	31,560	49,334
29,800	29,800	1,582	28,218	54,800	54,800	21,673	33,127
<b>3,374,682</b>	<b>3,509,371</b>	<b>3,104,237</b>	<b>405,134</b>	<b>18,900,408</b>	<b>19,247,094</b>	<b>14,273,004</b>	<b>4,974,090</b>
<b>(3,318,594)</b>	<b>(3,453,283)</b>	<b>(3,040,445)</b>	<b>412,838</b>	<b>425,352</b>	<b>78,666</b>	<b>4,359,979</b>	<b>4,281,313</b>
-	-	-	-	-	-	35,301	35,301
3,862,984	3,862,984	3,465,085	(397,899)	4,822,812	4,822,812	3,857,766	(965,046)
(544,390)	(544,390)	(424,640)	119,750	(7,398,660)	(7,398,660)	(4,548,243)	2,850,417
<b>3,318,594</b>	<b>3,318,594</b>	<b>3,040,445</b>	<b>(278,149)</b>	<b>(2,575,848)</b>	<b>(2,575,848)</b>	<b>(655,176)</b>	<b>1,920,672</b>
-	(134,689)	-	134,689	(2,150,496)	(2,497,182)	3,704,803	6,201,985
330,650	330,650	330,650	-	42,435,377	42,435,377	42,435,377	-
<b>\$ 330,650</b>	<b>\$ 195,961</b>	<b>\$ 330,650</b>	<b>\$ 134,689</b>	<b>\$ 40,284,881</b>	<b>\$ 39,938,195</b>	<b>\$ 46,140,180</b>	<b>\$ 6,201,985</b>

*This page intentionally left blank.*

## STATISTICAL SECTION

This part of the Cosumnes Community Services 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 over all financial health.

### ***Financial Trends***

These schedules contain financial trend information for assessing the District's financial performance and well-being over time.

1. Net Position by Component
2. Changes in Net Position
3. Fund Balances of Governmental Funds
4. Changes in Fund Balance of Governmental Funds

### ***Revenue Capacity***

These schedules present revenue capacity information to assess the District's ability to generate revenues. Property taxes, charges for services and developer fees and contributions are the District's most significant revenue sources.

1. Direct and Overlapping Property Tax Rates
2. Principal Property Taxpayers
3. Property Tax Levies and Collections
4. Assessed Value of Taxable Property

### ***Debt Capacity***

These schedules present information to assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt.

1. Ratio of Outstanding Debt by Type
2. Computation of Direct and Overlapping Debt
3. Computation of Legal Debt Margin Information
4. Debt Pledged Revenue Coverage

### ***Demographic and Economic Information***

These schedules provide information on the demographic and economic environment in which the District conducts business.

1. Demographic and Economic Statistics
2. Principal Employers

### ***Operating Information***

These schedules provide information on the District's service infrastructure to assist the reader in understanding how the information in the District's financial report relates to the services the District provides and the activities it performs.

1. Full-Time District Employees by Function
2. Operating Indicators by Function/Program
3. Capital Asset Statistics by Function/Program

### ***Sources***

Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports of the relevant years.

**Cosumnes Community Services District**  
**Net Position by Component**  
**(accrual basis of accounting)**

	<b>Fiscal Year</b>			
	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
Governmental and primary government activities				
Net investment in capital assets	\$ 216,064,889	209,717,941	200,173,933	191,275,989
Restricted	75,492,802	70,724,935	63,838,846	57,280,447
Unrestricted	(73,154,914)	(75,394,287)	(72,493,773)	(65,389,716)
Total governmental activities net position	<u>\$ 218,402,777</u>	<u>205,048,589</u>	<u>191,519,006</u>	<u>183,166,720</u>

Source: Cosumnes CSD Administrative Services Department

(1) The District recorded prior period adjustments to record the beginning balance of the net pension liability, and to record employer contributions made for pension in fiscal year 2014 as a deferred outflow of resources.

**Fiscal Year**

<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014 (1)</b>	<b>2013</b>	<b>2012</b>
179,250,894	185,351,179	184,981,570	183,997,497	184,141,637	183,173,511
52,954,081	48,762,603	44,349,631	42,341,817	37,217,297	34,461,962
(51,766,076)	(50,108,183)	(54,478,223)	(62,177,389)	(8,241,726)	1,100,458
<u>180,438,899</u>	<u>184,005,599</u>	<u>174,852,978</u>	<u>164,161,925</u>	<u>213,117,208</u>	<u>218,735,931</u>

**Cosumnes Community Services District**  
**Changes in Net Position**  
**(accrual basis of accounting)**

	<b>Fiscal Year</b>			
	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
<b>Expenses</b>				
Governmental activities:				
Public protection	\$ 59,749,158	56,326,241	56,182,068	53,558,990
Recreation and culture	24,829,567	29,742,626	29,591,083	28,010,357
General Government	9,778,422	7,267,429	6,437,201	6,850,160
Interest on long-term debt	792,592	872,528	1,112,061	1,049,287
Total governmental activities expenses	<u>95,149,739</u>	<u>94,208,824</u>	<u>93,322,413</u>	<u>89,468,794</u>
Total primary government expenses	<u>95,149,739</u>	<u>94,208,824</u>	<u>93,322,413</u>	<u>89,468,794</u>
<b>Program Revenues</b>				
Governmental activities:				
Charges for services:				
Public protection	18,057,124	13,583,739	11,150,645	12,577,480
Recreation and culture	21,756,834	22,498,466	22,776,846	21,604,713
General Government	3,839	2,526,344	5,519,156	2,853,733
Operating grants and contributions	3,818,987	127,851	134,483	94,093
Capital grants and contributions	10,592,882	6,892,130	9,029,697	9,232,552
Total governmental activities program revenues	<u>54,229,666</u>	<u>45,628,530</u>	<u>48,610,827</u>	<u>46,362,571</u>
Total primary government program revenues	<u>54,229,666</u>	<u>45,628,530</u>	<u>48,610,827</u>	<u>46,362,571</u>
<b>Net revenues (expenses):</b>				
Governmental activities	(40,920,073)	(48,580,294)	(44,711,586)	(43,106,223)
Total net revenues (expenses)	<u>(40,920,073)</u>	<u>(48,580,294)</u>	<u>(44,711,586)</u>	<u>(43,106,223)</u>
<b>General revenues and other changes in net position</b>				
Governmental activities:				
Taxes				
Property Taxes	52,467,996	48,761,970	46,477,721	43,868,694
Investment earnings	1,003,892	2,752,241	2,258,766	1,094,388
Miscellaneous	802,373	5,860,861	4,327,385	870,962
Total governmental activities	<u>54,274,261</u>	<u>57,375,072</u>	<u>53,063,872</u>	<u>45,834,044</u>
Total primary government	<u>54,274,261</u>	<u>57,375,072</u>	<u>53,063,872</u>	<u>45,834,044</u>
<b>Changes in net position</b>				
Governmental activities	\$ 13,354,188	8,794,778	8,352,286	2,727,821
Total primary government	<u>\$ 13,354,188</u>	<u>8,794,778</u>	<u>8,352,286</u>	<u>2,727,821</u>

Source: Cosumnes CSD Administrative Services Department

**Fiscal Year**

<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
44,947,335	39,709,149	30,991,966	36,958,524	39,550,114	39,708,302
26,110,030	23,461,242	24,421,081	21,697,297	22,221,093	22,920,702
6,057,493	7,844,015	4,262,813	3,424,446	3,672,163	3,680,267
1,456,115	1,436,266	773,229	820,905	1,151,692	1,339,252
<u>78,570,973</u>	<u>72,450,672</u>	<u>60,449,089</u>	<u>62,901,172</u>	<u>66,595,062</u>	<u>67,648,523</u>
<u>78,570,973</u>	<u>72,450,672</u>	<u>60,449,089</u>	<u>62,901,172</u>	<u>66,595,062</u>	<u>67,648,523</u>

9,929,689	6,916,448	8,152,295	7,181,029	5,428,004	5,612,920
20,878,015	20,585,430	20,399,714	19,711,526	19,673,718	20,049,112
3,301,028	7,799,770	1,883,787	1,677,351	1,974,385	1,523,950
89,340	160,132	113,666	121,646	109,774	191,286
11,640,159	5,075,796	3,650,142	4,239,631	3,673,497	2,078,404
<u>45,838,231</u>	<u>40,537,576</u>	<u>34,199,604</u>	<u>32,931,183</u>	<u>30,859,378</u>	<u>29,455,672</u>
<u>45,838,231</u>	<u>40,537,576</u>	<u>34,199,604</u>	<u>32,931,183</u>	<u>30,859,378</u>	<u>29,455,672</u>

(32,732,742)	(31,913,096)	(26,249,485)	(29,969,989)	(35,735,684)	(38,192,851)
<u>(32,732,742)</u>	<u>(31,913,096)</u>	<u>(26,249,485)</u>	<u>(29,969,989)</u>	<u>(35,735,684)</u>	<u>(38,192,851)</u>

41,024,168	36,173,988	32,626,823	29,456,296	31,186,985	32,253,420
938,460	431,763	479,497	559,940	407,021	361,833
1,019,777	334,787	332,351	100,725	179,772	162,470
<u>42,982,405</u>	<u>36,940,538</u>	<u>33,438,671</u>	<u>30,116,961</u>	<u>31,773,778</u>	<u>32,777,723</u>
<u>42,982,405</u>	<u>36,940,538</u>	<u>33,438,671</u>	<u>30,116,961</u>	<u>31,773,778</u>	<u>32,777,723</u>

10,249,663	5,027,442	7,189,186	146,972	(3,961,906)	(5,415,128)
<u>10,249,663</u>	<u>5,027,442</u>	<u>7,189,186</u>	<u>146,972</u>	<u>(3,961,906)</u>	<u>(5,415,128)</u>

**Cosumnes Community Services District**  
**Fund Balances of Governmental Funds**  
**(modified accrual basis of accounting)**

	<b>Fiscal Year</b>			
	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
General fund:				
Nonspendable	\$ 443,449	1,494,483	778,662	963,525
Restricted	-	28,128,307	24,939,657	19,957,662
Assigned	2,342,843	23,278,561	25,747,350	25,639,993
Unassigned	30,810,845	-	-	-
Total general fund	<u>\$ 33,597,137</u>	<u>52,901,351</u>	<u>51,465,669</u>	<u>46,561,180</u>
All other governmental funds:				
Restricted	\$ 75,492,802	42,596,628	38,899,189	37,322,785
Total all other governmental funds	<u>\$ 75,492,802</u>	<u>42,596,628</u>	<u>38,899,189</u>	<u>37,322,785</u>
Total governmental funds fund balance	<u>\$ 109,089,939</u>	<u>95,497,979</u>	<u>90,364,858</u>	<u>83,883,965</u>

Source: Cosumnes CSD Administrative Services Department

**Fiscal Year**

<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
1,967,160	984,526	423,969	739,238	107,338	20,770
17,856,548	16,792,913	16,031,122	16,145,077	14,238,705	14,720,152
32,218,113	29,194,656	26,108,555	16,466,784	15,204,930	19,487,133
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
52,041,821	46,972,095	42,563,646	33,351,099	29,550,973	34,228,055
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
35,097,533	31,969,690	28,318,509	26,196,740	22,978,592	19,741,810
35,097,533	31,969,690	28,318,509	26,196,740	22,978,592	19,741,810
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
87,139,354	78,941,785	70,882,155	59,547,839	52,529,565	53,969,865
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**Cosumnes Community Services District**  
**Changes in Fund Balances of Governmental Funds**  
**(modified accrual basis of accounting)**

	<b>Fiscal Year</b>			
	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
<b>Revenues:</b>				
Taxes	\$ 52,467,996	48,761,970	46,477,721	43,868,694
Charges for services	39,643,412	37,063,260	34,831,824	35,055,970
Developer fees and contributions	5,061,144	4,525,151	4,752,534	5,141,896
Intergovernmental	9,125,379	2,366,979	4,277,163	4,090,656
Donations and contributions	294,347	127,851	134,483	94,093
Use of money and property	1,003,892	3,701,629	3,456,645	2,211,653
Miscellaneous	754,115	5,860,861	4,327,385	870,962
<b>Total revenues</b>	<b><u>108,350,285</u></b>	<b><u>102,407,701</u></b>	<b><u>98,257,755</u></b>	<b><u>91,333,924</u></b>
<b>Expenditures:</b>				
<b>Current:</b>				
Public protection	53,926,608	50,707,523	48,456,075	47,452,087
Recreation and culture	21,978,164	25,672,120	25,942,538	24,675,929
General government	8,269,981	5,662,393	5,651,139	5,987,865
<b>Capital outlay</b>	<u>8,441,842</u>	<u>13,627,355</u>	<u>11,668,702</u>	<u>14,997,275</u>
<b>Debt service:</b>				
Principal	2,751,254	2,765,078	2,769,048	2,586,599
Interest	944,938	918,187	1,156,192	1,093,374
Cost of Issuance	-	-	-	-
<b>Total expenditures</b>	<b><u>96,312,787</u></b>	<b><u>99,352,656</u></b>	<b><u>95,643,694</u></b>	<b><u>96,793,129</u></b>
<b>Excess of revenues over expenditures</b>	<b><u>12,037,498</u></b>	<b><u>3,055,045</u></b>	<b><u>2,614,061</u></b>	<b><u>(5,459,205)</u></b>
<b>Other financing sources (uses):</b>				
Proceeds from sale of capital assets	-	21,685	22,700	22,909
Issuance of long-term liabilities	1,514,532	1,691,883	447,658	1,310,000
Payment to escrow for refunding	-	-	-	-
Original issue premium	-	-	-	-
Original issue discount	-	-	-	-
Insurance recoveries	39,930	364,508	3,396,474	870,907
Transfers in	36,772,981	7,120,451	8,549,653	9,353,101
Transfers out	<u>(36,772,981)</u>	<u>(7,120,451)</u>	<u>(8,549,653)</u>	<u>(9,353,101)</u>
<b>Total other financing sources (uses)</b>	<b><u>1,554,462</u></b>	<b><u>2,078,076</u></b>	<b><u>3,866,832</u></b>	<b><u>2,203,816</u></b>
<b>Net change in fund balances</b>	<b><u>\$ 13,591,960</u></b>	<b><u>5,133,121</u></b>	<b><u>6,480,893</u></b>	<b><u>(3,255,389)</u></b>
<b>Debt service as a percentage of noncapital expenditures</b>	<b>4.2%</b>	<b>4.3%</b>	<b>4.7%</b>	<b>4.5%</b>

Source: Cosumnes CSD Administrative Services Department

Fiscal Year					
2017	2016	2015	2014	2013	2012
41,024,168	38,678,041	36,173,988	32,626,823	29,456,296	31,186,985
32,494,151	28,526,257	29,519,898	27,835,872	25,669,576	25,833,814
2,004,448	1,669,000	1,500,655	2,832,285	1,747,613	1,458,624
2,644,117	3,406,796	2,149,487	1,407,346	1,925,884	619,780
89,340	160,132	113,666	121,646	109,774	191,286
2,067,792	2,048,806	1,516,902	1,486,062	1,504,489	1,367,064
1,019,777	1,458,664	334,787	332,351	404,965	179,772
<u>81,343,793</u>	<u>75,947,696</u>	<u>71,309,383</u>	<u>66,642,385</u>	<u>60,818,597</u>	<u>60,837,325</u>
43,262,133	38,600,228	36,077,297	33,362,739	34,372,236	33,478,192
22,462,027	20,606,032	21,147,714	18,737,965	18,571,201	19,767,882
6,006,798	7,881,271	4,209,127	3,115,442	3,117,972	3,224,873
6,294,857	3,491,208	4,355,382	2,412,214	2,462,853	4,478,538
1,883,696	2,409,130	2,060,546	2,678,562	3,021,871	4,344,153
970,887	1,158,549	776,928	875,905	1,201,336	1,367,625
529,832	272,852	-	-	-	-
<u>81,410,230</u>	<u>74,419,270</u>	<u>68,626,994</u>	<u>61,182,827</u>	<u>62,747,469</u>	<u>66,661,263</u>
(66,437)	1,528,426	2,682,389	5,459,558	(1,928,872)	(5,823,938)
210	6,150	133,147	16,311	162,586	156,250
15,720,282	10,420,172	1,276,969	1,436,953	325,986	122,386
(9,230,447)	-	-	-	-	-
896,282	-	-	-	-	-
(224,451)	(283,460)	-	-	-	-
1,102,130	4,937,030	7,241,811	105,452	-	493,251
5,441,174	5,506,912	5,720,119	4,625,190	4,273,702	5,544,330
(5,441,174)	(5,506,912)	(5,720,119)	(4,625,190)	(4,273,702)	(5,544,330)
<u>8,264,006</u>	<u>15,079,892</u>	<u>8,651,927</u>	<u>1,558,716</u>	<u>488,572</u>	<u>771,887</u>
<u>8,197,569</u>	<u>16,608,318</u>	<u>11,334,316</u>	<u>7,018,274</u>	<u>(1,440,300)</u>	<u>(5,052,051)</u>
3.8%	5.0%	4.4%	6.0%	7.0%	9.2%

**Cosumnes Community Services District**  
**Direct and Overlapping Property Tax Rates**  
*(Rate per \$100 of assessed value)*  
*Last Ten Fiscal Years*

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
District Rate	0.22137	0.22137	0.22137	0.22137	0.22137	0.22137	0.22137	0.22137	0.22137	0.22137	0.22137
<b>Overlapping Rates:</b>											
County of Sacramento	0.38606	0.38606	0.38606	0.38606	0.38606	0.38606	0.38606	0.38606	0.38606	0.38606	0.38606
County Library	0.02037	0.02037	0.02037	0.02037	0.02037	0.02037	0.02037	0.02037	0.02037	0.02037	0.02037
Elk Grove Unified School District	0.25487	0.25487	0.25487	0.25487	0.25487	0.25487	0.25487	0.25487	0.25487	0.25487	0.25487
Elk Grove-Cosumnes Cemetery District	0.00275	0.00275	0.00275	0.00275	0.00275	0.00275	0.00275	0.00275	0.00275	0.00275	0.00275
City of Elk Grove	0.05738	0.05738	0.05738	0.05738	0.05738	0.05738	0.05738	0.05738	0.05738	0.05738	0.05738
Los Rios Community College	0.03641	0.03641	0.03641	0.03641	0.03641	0.03641	0.03641	0.03641	0.03641	0.03641	0.03641
Sacramento-Yolo Mosquito Abatement District	0.00866	0.00866	0.00866	0.00866	0.00866	0.00866	0.00866	0.00866	0.00866	0.00866	0.00866
Other	0.01213	0.01213	0.01213	0.01213	0.01213	0.01213	0.01213	0.01213	0.01213	0.01213	0.01213
Regional Sanitation District Bonds	0.00550	0.00550	0.00550	0.00550	0.00550	0.00550	0.00550	0.00550	0.00550	0.00550	0.00550
Los Rios Community College GO Bonds	<u>0.00720</u>										
Total Direct Rate	1.01270	1.01270	1.01270	1.01270	1.01270	1.01270	1.01270	1.01270	1.01270	1.01270	1.01270

Notes:

In 1978, California voters passed Proposition 13 which sets the property tax rate at a 1.00% fixed amount. This 1.00% is shared by all taxing agencies for which the subject property resides within. In addition to the 1.00% fixed amount, property owners are charged taxes as a percentage of assessed property values for the payment of Regional Sanitation District bonds and Los Rios Community College General Obligation bonds.

Rates are within the City of Elk Grove boundaries. No data is available for areas outside City boundaries.

Source: HdL Coren & Cone

Columbus Community Services District  
 Principal Property Taxpayers  
 Current Year and Nine Years Ago

Taxpayer	2021		2012	
	Taxable Assessed Value (1)	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Percentage of Total District Taxable Assessed Value
Apple Computer, Inc	\$ 235,298,269	1.01%	\$ -	-
Oakmont Properties II LP	76,398,757	0.33%	-	-
DS Properties 18 LP	72,475,841	0.31%	-	-
MG Somerfield at Lakeside Apartments	65,279,861	0.28%	-	-
Elk Grove Owner LP (Kohls)	61,180,764	0.26%	-	-
MG Bella Vista Apartments EKG LLC	60,180,000	0.26%	-	-
Laguna Springs Corporation Center	57,175,862	0.25%	-	-
Wellquest Elk Grove LLC	56,838,535	0.24%	-	-
Pappas Laguna 2 Limited Partnership	54,468,553	0.23%	46,429,987	0.29%
9130 Nolan Street LLC	53,611,918	0.23%	-	-
Laguna Gateway Phase 2 LP	47,291,054	0.20%	40,368,908	0.25%
Norwalk Flallon LLC/ Upland Terry LLC	46,774,872	0.20%	-	-
Donahue Schriber Realty Group	-	-	148,489,593	0.93%
Apple Computer, Inc.	-	-	126,036,565	0.79%
Oakmont Properties II Limited Partnership	-	-	41,558,000	0.26%
Elk Grove Property Company	-	-	37,474,453	0.23%
Jackson II LLC	-	-	36,573,038	0.23%
9130 Nolan State LLC	-	-	32,208,000	0.20%
Kaiser Foundation Health Plan	-	-	31,047,865	0.19%
JJD HOV Elk Grove LLC	-	-	30,291,816	0.19%
<b>Total</b>	<b>\$ 886,974,286</b>	<b>3.82%</b>	<b>570,478,225</b>	<b>3.57%</b>

Notes:

(1) Amounts represent assessed values within the City of Elk Grove boundaries.

Source: County of Sacramento Assessor's Office

**Cosumnes Community Services District  
Property Tax Levies and Collections  
Last Ten Fiscal Years**

<b>Fiscal Year Ended June 30</b>	<b>Taxes Levied for the Fiscal Year</b>	<b>Collected within the Fiscal Year of the Levy</b>		<b>Collections in Subsequent Years</b>	<b>Total Collections to Date</b>	
		<b>Amount</b>	<b>Percentage of Levy</b>		<b>Amount</b>	<b>Percentage of Levy</b>
2012	\$ 31,299,748	\$ 31,053,637	99.21%	\$ 133,348	\$ 31,186,985	99.57%
2013	31,299,748	29,456,296	94.11%	476,125	29,932,421	98.41%
2014	33,605,628	32,626,823	97.09%	435,454	33,062,277	98.68%
2015	36,976,606	36,173,988	97.83%	401,309	36,575,297	98.90%
2016	39,476,493	38,678,041	97.98%	399,226	39,077,267	98.98%
2017	41,924,688	41,024,168	97.85%	450,260	41,474,428	98.91%
2018	44,766,582	43,868,694	97.99%	448,944	44,317,638	98.99%
2019	47,407,275	46,477,721	98.04%	533,871	47,011,592	98.86%
2020	49,532,085	48,377,548	97.67%	384,422	48,761,970	99.21%
2021	52,430,949	52,002,431	99.18%	465,565	52,467,996	99.11%

Sources: Sacramento County Auditor-Controller and Cosumnes CSD Administrative Services Department

**Cosumnes Community Services District**  
**Assessed Value and Estimated Actual Value of Taxable Property**  
**Last Ten Fiscal Years**  
**(In Thousands)**

<b>Fiscal Year Ended June 30</b>	<b>Secured</b>	<b>Unsecured</b>	<b>Taxable Assessed Value</b>	<b>Total Direct Tax Rate</b>
2012	\$ 15,691,279	\$ 326,105	\$ 16,017,384	0.22137
2013	14,907,283	324,293	15,231,576	0.22137
2014	16,202,973	299,789	16,502,762	0.22137
2015	17,922,473	311,625	18,234,098	0.22137
2016	18,888,266	310,101	19,198,367	0.22137
2017	20,141,942	301,965	20,443,907	0.22137
2018	21,347,233	306,951	21,654,184	0.22137
2019	22,625,913	322,966	22,948,879	0.22137
2020	23,825,609	375,378	24,200,987	0.22137
2021	25,270,907	412,573	25,683,480	0.22137

Notes:

In 1978 the voters of the State of California passed Proposition 13 which limited property taxes to a total maximum rate of 1% based upon the assessed value of the property being taxed. Each year, the assessed value of property may be increased by an "inflation factor" (limited to a maximum increase of 2%). With few exceptions, property is only reassessed at the time that it is sold to a new owner. At that point, the new assessed value is reassessed at the purchase price of the property sold. The assessed valuation data shown above represents the only data currently available with respect to the actual market value of taxable property and is subject to the limitations described above.

Source: Sacramento County Auditor-Controller and Cosumnes CSD Administrative Services Department

**Cosumnes Community Services District**  
**Ratios of Outstanding Debt by Type**  
**Last Ten Fiscal Years**

<b>Fiscal Year Ended June 30</b>	<b>Governmental Activities</b>			<b>Total Governmental Activities</b>	<b>Percentage of Assessed Valuation</b>	<b>Debt Per Capita</b>
	<b>Certificates of Participation (1)</b>	<b>Loans</b>	<b>Capital Leases</b>			
2012	\$ 1,191,700	\$ 2,281,623	\$ 20,512,651	\$ 23,985,974	0.15%	\$ 130.83
2013	1,022,900	1,217,925	19,049,265	21,290,090	0.14%	116
2014	847,200	98,219	19,103,063	20,048,482	0.12%	109
2015	664,100	84,606	18,512,732	19,261,438	0.11%	104
2016	9,221,378	73,913	17,705,066	27,000,357	0.14%	142
2017	23,935,000	66,111	8,801,650	32,802,761	0.16%	171
2018	23,156,804	54,242	8,616,918	31,827,964	0.15%	163
2019	21,870,000	41,728	7,293,041	29,204,769	0.13%	148
2020	21,103,140	28,545	7,203,032	28,334,717	0.12%	142
2021	20,080,754	14,649	6,910,206	27,005,609	0.01%	13

Notes:

(1) The Certificates of participation are netted with the original issue discounts and premiums.

Source: Cosumnes CSD Administrative Services Department

**Cosumnes Community Services District**  
**Direct and Overlapping Debt**  
**June 30, 2021**

District Assessed Valuation (in thousands) \$ 25,903,799

	Estimated Percentage Applicable <sup>(1)</sup>	Outstanding Debt 6/30/21	Estimated Share of Overlapping Debt
<b>Overlapping Debt Repaid with Property Taxes and Assessments:</b>			
Los Rios Community College District	10.434%	\$ 415,205,000	43,322,490
San Joaquin Delta Community College District	3.233%	200,505,000	6,482,327
Elk Grove Unified School District	56.083%	317,350,000	177,979,401
River Delta Joint Unified School District			
School Facilities Improvement District No. 1	0.1950%	11,184,103	21,809
Sacramento Unified School District	0.1699%	455,012,966	773,522
Galt Joint Union High School District	61.6440%	55,415,000	34,160,023
Galt Joint Union School District	88.3140%	22,248,684	19,648,703
Elk Grove Community Facilities District	100.00%	220,065,000	220,065,000
Elk Grove Unified School District Community Facilities District No. 1	56.083%	185,371,133	103,961,693
Galt Schools Joint Powers Authority Community Facilities District No. 1	100.000%	3,530,000	3,530,000
Sacramento County Community Facilities Districts	100.00%	5,515,285	5,515,285
California Municipal Finance Authority Community Facilities Districts	100.00%	16,361,000	16,361,000
California Statewide Community Development Authority 1915 Act Bonds	100.00%	23,192,432	23,192,432
City of Galt 1915 Act Bonds	100.00%	385,000	385,000
Total overlapping debt repaid with property taxes and assessments		<u>1,931,340,603</u>	<u>655,398,685</u>
<b>Overlapping Other Debt:</b>			
Sacramento County General Fund Obligations	14.245%	\$ 139,167,413	19,824,398
Sacramento County Pension Obligations	14.245%	712,785,052	101,536,231
Sacramento County Board of Education General Fund Obligations	14.245%	3,100,000	441,595
Elk Grove Unified School District Certificates of Participation	56.083%	11,770,000	6,600,969
Sacramento Unified School District Certificates of Participation	0.1700%	57,855,000	98,354
Galt Joint Union High School District General Fund Obligations	61.6440%	6,367,000	3,924,873
Galt Joint Union School District General Fund Obligations	88.3140%	1,338,000	1,181,641
City of Elk Grove General Fund Obligations	100.00%	38,322,560	38,322,560
Cosumnes Community Services District General Fund Obligations	100.00%	<u>21,446,000</u>	<u>21,446,000</u>
Total overlapping other debt		<u>992,151,025</u>	<u>193,376,621</u>
Total overlapping debt		<u>\$ 2,923,491,628</u>	<u>848,775,306</u>
District direct debt			<u>21,446,000</u>
Total direct and overlapping debt			<u><u>\$ 870,221,306</u></u>

Notes:

(1) For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the District's boundaries and dividing it by each unit's total taxable assessed value.

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Cosumnes Community Services District. This process recognizes that, when considering the District's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident--and therefore responsible for repaying the debt--of each overlapping government.

Source: California Municipal Statistics, Inc.

**Cosumnes Community Services District**  
**Legal Debt Margin Information**  
**Last Ten Fiscal Years**  
**(in thousands of dollars)**

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Assessed valuation	\$ 16,017,384	15,231,576	16,502,762	18,234,098	19,198,367	20,443,907	21,654,184	22,948,879	24,200,987	25,683,480
Conversion percentage	<u>25%</u>	<u>25%</u>	<u>25%</u>	<u>25%</u>	<u>25%</u>	<u>25%</u>	<u>25%</u>	<u>25%</u>	<u>25%</u>	<u>25%</u>
Adjusted assessed valuation	\$ 4,004,346	3,807,894	4,125,691	4,558,525	4,799,592	5,110,977	5,413,546	5,737,220	6,050,247	6,420,870
Debt limit percentage	<u>5%</u>	<u>5%</u>	<u>5%</u>	<u>5%</u>	<u>5%</u>	<u>5%</u>	<u>5%</u>	<u>5%</u>	<u>5%</u>	<u>5%</u>
Debt limit	200,217	190,395	206,285	227,926	239,980	255,549	270,677	286,861	302,512	321,044
Total net debt applicable to limit:										
General obligation bonds	-	-	-	-	-	-	-	-	-	-
Legal debt margin	\$ <u>200,217</u>	<u>190,395</u>	<u>206,285</u>	<u>227,926</u>	<u>239,980</u>	<u>255,549</u>	<u>270,677</u>	<u>286,861</u>	<u>302,512</u>	<u>321,044</u>
Total debt applicable to the limit as a percentage of debt limit	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Note: The Government Code of the State of California provides for a legal debt limit of 5% of gross assessed valuation. However, this provision was enacted when assessed valuation was based upon 25% of market value. Effective with the 1981-82 fiscal year, each parcel is now assessed at 100% of market value (as of the most recent change in ownership for that parcel). The computations shown above reflect a conversion of assessed valuation data for each fiscal year from the current full valuation perspective to the 25% level that was in effect at the time that the legal debt margin was enacted by the State of California for local governments located within the state.

Source: Cosumnes CSD Administrative Services Department and Sacramento County Assessor's Office

**Cosumnes Community Services District**  
**Pledged-Revenue Coverage**  
**Last Ten Fiscal Years**

Fiscal Year	Special Assessment Debt						Coverage
	Special Assessment Collections	Less Operating Expenses	Net Available Revenue	Debt Service			
				Principal	Interest		
2012	\$ 13,953,831	\$ 9,847,285	\$ 4,106,546	\$ 785,729	\$ 99,627		4.64
2013	14,213,219	9,624,008	4,589,211	822,796	65,448		5.17
2014	14,415,446	9,415,366	5,000,080	852,806	29,514		5.67
2015	14,708,161	11,323,523	3,384,638	25,703	1,632		123.82
2016	14,942,112	10,644,956	4,297,156	21,304	1,401		189.26
2017	15,362,009	11,823,913	3,538,096	22,747	2,813		138.42
2018	15,752,692	13,168,453	2,584,239	15,064	2,077		150.76
2019	16,567,632	14,923,362	1,644,270	15,029	1,518		99.37
2020	17,567,409	14,356,818	3,210,591	16,292	1,430		181.16
2021	17,873,421	14,273,004	3,600,417	14,272	463		244.34

**Notes:** Details regarding the District's outstanding debt can be found in the notes to the financial statements. Special assessments pledged for the loan payable are reported in the Landscape and Lighting Special Revenue Fund and related debt service expenditures are reported in the Debt Service Fund. Operating expenses do not include debt service or capital outlay expenditures.

The special assessment debt consists of a lease that was moved to the Debt Service Fund during the year ended June 30, 2021.

Source: Cosumnes CSD Administrative Services Department and Sacramento County Assessor's Office

**Cosumnes Community Services District  
Demographic and Economic Statistics  
Last Ten Calendar Years**

<b>Calendar Year</b>	<b>District Population (1)</b>	<b>Per Capita Personal Income (2)</b>	<b>Sacramento County Unemployment Rate (3)</b>
2012	183,333	N/A	11.0%
2013	183,259	N/A	8.7%
2014	183,333	N/A	6.9%
2015	184,564	N/A	6.0%
2016	190,680	N/A	5.8%
2017	192,216	N/A	5.0%
2018	195,376	N/A	4.2%
2019	197,042	N/A	3.9%
2020	199,326	N/A	12.8%
2021	204,240	N/A	6.4%

N/A      Information is not available.

Sources:

- 1    Cosumnes Community Services District
- 2    US Department of Commerce, Bureau of Economic Analysis (data shown is for Sacramento County)
- 3    State of California Employment Development Department (data shown is for Sacramento County)

**Cosumnes Community Services District**  
**Principal Employers**  
**Last Ten Calendar Years**

<b>Employer</b>	<b>2021</b>		<b>2012</b>	
	<b>Employees</b>	<b>Percentage of Total Employment</b>	<b>Employees</b>	<b>Percentage of Total Employment</b>
Apple Computer	5,000	6.27%	500	1.40%
Elk Grove Unified School District	4,055	5.09%	2,960	11.10%
CA Correctional Health Care Services	1,124	1.41%	-	-
Cosumnes Community Services District	805	1.01%	261	0.63%
Wal Mart	515	0.65%	218	0.53%
Kaiser Permanente Med Ctr	443	0.56%	-	-
Bel Air/Raleys Supermarkets	398	0.50%	500	1.40%
Alldata	376	0.47%	424	0.80%
City of Elk Grove	347	0.44%	293	0.65%
Nissan of Elk Grove	301	0.38%	-	-
Costco	220	0.28%	-	-
Trader Joe's	50	0.06%	-	-
Bimbo Bakeries	-	-	255	0.63%
Maita Chevrolet	-	-	111	0.48%
Decorative Specialties	-	-	104	0.28%

Source: Cosumnes Community Services District and City of Elk Grove

**Cosumnes Community Services District**  
**Full-time District Employees by Function**  
**Last Ten Fiscal Years**

<b>Function</b>	<b>Full-time District Employees as of June 30</b>									
	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
General government	22	21	21	21	21	24	24	27	49	40
Public safety	168	167	167	166	165	184	189	189	204	203
Recreation and culture	71	65	65	69	69	74	79	89	80	78
<b>Total</b>	<b>261</b>	<b>253</b>	<b>253</b>	<b>256</b>	<b>255</b>	<b>282</b>	<b>292</b>	<b>305</b>	<b>333</b>	<b>321</b>

Source: Cosumnes CSD Administrative Services Department

**Cosumnes Community Services District  
Operating Indicators by Function/Program  
Last Ten Fiscal Years**

Function/Program	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018 (2)	2019	2020	2021
<b>Fire</b>										
Emergency responses	14,374	14,679	15,170	16,613	17,189	18,592	19,775	19,790	20,791	21,310
Field Inspections	1,687	2,290	2,165	2,742	2,852	2,187	2,300	2,299	2,725	2,745
Plan checks	808	989	1,093	1,110	1,106	973	1,100	446	574	664
Resubmitted Plan Checks	(1)	(1)	222	207	190	241	200	219	296	317
Weed Abatement	584	599	488	128	114	145	194	188	156	127
Fire Investigations	69	50	41	19	21	17	40	41	43	52
Code Enforcement	32	31	11	18	29	79	90	107	57	99
<b>Parks and recreation</b>										
Number of recreation progr	550	548	509	487	524	629	3,311	4,560	3,570	3,777

Source: Various District departments

(1) Information is not available.

(2) New registration software (Active Net) calculates recreation programs differently.

**Cosumnes Community Services District  
Capital Asset Statistics by Function/Program  
Last Ten Fiscal Years**

Function/Program	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Fire										
Fire stations	8	8	8	8	8	8	8	8	8	8
Training facility	1	1	1	1	1	1	1	1	1	1
Structure Engines (Type I)	8	8	8	8	8	8	8	8	8	9
Wildland Engines (Type III & V)	8	8	8	8	8	8	8	8	8	9
Ladder Truck	1	1	1	1	1	1	1	1	1	1
Heavy Rescue	1	1	1	1	1	1	1	1	1	1
Ambulance	7	7	7	7	7	7	7	7	7	8
Command Unit	1	1	1	1	1	1	1	1	1	1
Parks and recreation										
Parks	91	92	94	94	95	96	97	98	98	100
Acreage	978	981	985	985	994	996	1,007	1,001	1,001	1,040
Playgrounds	116	119	120	123	127	128	130	132	134	139
Baseball/softball diamonds	50	50	50	50	50	51	49	49	49	49
Soccer/football fields	41	42	42	42	42	43	42	42	43	47
Community centers	2	2	2	2	2	2	7	7	7	8
Swimming pools	4	4	4	4	4	4	4	4	4	4
Tennis courts	33	33	33	33	35	35	33	33	35	37
Skate board park	1	1	1	1	1	2	2	2	2	2
Bike Park	-	1	1	1	1	1	1	1	1	1

Sources: Various District departments