ROSEVILLE PUBLIC CEMETERY DISTRICT,
CALIFORNIA

FINANCIAL STATEMENTS
TOGETHER WITH
INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED
JUNE 30, 2023

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ROSEVILLE PUBLIC CEMETERY DISTRICT
Annual Financial Report
For the Year Ended June 30, 2023

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INTRODUCTORY SECTION

- **List of Officials**

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ROSEVILLE PUBLIC CEMETERY DISTRICT
List of Officials
For the Year Ended June 30, 2023

Board of Trustees

Steven C. Howe	Chair
Joseph Alameida Jr.	Vice-Chair
John Parola	Trustee
Clark Fratis	Trustee
Beth Gould	Trustee

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FINANCIAL SECTION

- **Independent Auditor's Report**
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- **Required Supplementary Information**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Roseville Public Cemetery District
Roseville, California

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Roseville Public Cemetery District, California (District), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of June 30, 2023, 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

950 THARP ROAD, SUITE 502 YUBA CITY, CA 95993 TEL: (530) 673-9790 FAX: (530) 673-1305 ACCOUNTING@SMITHANDNEWELL.COM

To the Board of Trustees
Roseville Public Cemetery District
Roseville, California

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

To the Board of Trustees
Roseville Public Cemetery District
Roseville, California

Required Supplementary Information

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

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated January 11, 2024, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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.

Smith ~ Newell

Smith & Newell CPAs
Yuba City, California
January 11, 2024

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Management's Discussion and Analysis (Unaudited)

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ROSEVILLE PUBLIC CEMETERY DISTRICT
MANAGEMENT’S DISCUSSION AND ANALYSIS (Unaudited)
FOR THE YEAR ENDED JUNE 30, 2023

The Roseville Public Cemetery District was formed in 1939 to maintain continuous care of cemetery grounds and perform the necessary services. The District’s Board consists of five trustees, who are appointed by the Placer County Board of Supervisors. The District is a special district in Placer County and a public cemetery.

The District’s mission is to make every effort possible to care, maintain, and secure for the people of the District, now and for generations to come, a beautiful place of final rest. This is accomplished through comprehensive planning and a commitment to the future.

As management of the District, we offer readers of our financial statements this narrative overview and analysis of the financial activities for the year ended June 30, 2023.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District’s basic financial statements. The District’s basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains other required supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements. *The Government-Wide Financial Statements* are designed to provide readers with a broad overview of the District’s finances, in a manner similar to a private sector business.

The *Statement of Net Position* presents information on all of the District’s assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the difference between the components reported as net position.

The *Statement of Activities* presents information showing how the District’s net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows.* Thus, revenues and expenses are reported in the statement for some items that will only result in cash flows in future fiscal periods. (i.e. earned but unused vacation leave).

The government-wide financial statements can be found on pages 8 and 9 of this report.

Fund Financial Statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. Fund financial statements report essentially the same functions as those reported in the government-wide financial statements. However, unlike the Government-Wide Financial Statements, 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.

Because the focus of governmental funds is narrower than that of the Government-Wide Financial Statements, it is useful to compare the information presented. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balance provide a reconciliation to facilitate the comparison between the governmental fund and government-wide statements. The fund financial statements can be found on pages 10 through 13 of this report.

Notes to the Basic Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the Government-Wide and Fund Financial Statements. The notes to the basic financial statements can be found on pages 14 through 37 of this report.

Required Supplementary Information. In accordance with generally accepted accounting principles, the District presents required supplementary information other than the management's discussion and analysis, including net pension liability information, OPEB information, and the budgetary comparison schedules. The District adopts an annual appropriated budget for its General fund. The budgetary comparison schedule demonstrates compliance with the budget. Required supplementary information can be found on pages 38 through 46 of this report.

Government-Wide Financial Analysis

The District presents its financial statements under the reporting model required by the Governmental Accounting Standards Board Statement No. 34 (GASB 34), *Basic Financial Statements – and Management's Discussion and Analysis (MD&A) – for State and Local Governments.* A comparative analysis of government-wide data is included with the prior fiscal year.

Net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows of resources exceed liabilities and deferred inflows of resources by $36,314,438 at the close of the most recent fiscal year. The most significant portion of the District's net position is its cash in the amount of $32,167,525. The District's receivables are derived from the collection of interest and lease revenues.

The District's net position increased overall by approximately 9.02 percent during the current fiscal year. This increase is explained in the government-wide financial analysis, which follows.

Governmental Activities:

Net Position

	2023	2022
Cash and investments	$32,167,525	$29,012,112
Other assets	1,215,995	746,708
Capital asset	5,651,309	5,798,556
Total Assets	39,034,829	35,557,376
Deferred pension adjustments	310,853	137,361
Deferred OPEB adjustments	428,588	201,769
Total Deferred Outflows of Resources	739,441	339,130
Current and other liabilities	1,706,455	1,538,472
Long term liabilities	619,903	273,331
Total Liabilities	2,326,358	1,811,803
Deferred lease revenue	764,418	-
Deferred pension adjustments	43,066	254,638
Deferred OPEB adjustments	325,990	519,005
Total Deferred Inflows of Resources	1,133,474	773,643
Net Position:		
Investment in capital assets	5,651,309	5,798,556
Restricted	1,865,223	1,778,842
Unrestricted	28,797,906	25,733,662
Total Net Position	$36,314,438	$33,311,060

Changes in Net Position

	2023	2022
Revenues:		
Program revenues:		
Charges for service	$ 229,612	$ 269,991
Grants and contributions	19,499	19,908
General Revenues:		
Property taxes	3,672,911	3,337,612
Interest and investments earnings	633,897	137,290
Other revenues	5,449	4,403
Total Revenues	4,561,368	3,769,204
Program Expenses:		
General government	1,631,985	1,495,680
Total Expenses	1,631,985	1,495,680
Excess (Deficiency) Before Contributions to Permanent Fund	2,929,383	2,273,524
Contributions	53,198	59,539
Change in Net Position	2,982,581	2,333,063
Net Position - Beginning	33,311,060	30,977,997
Prior period adjustment	20,797	-
Net Position - Beginning, Restated	33,331,857	30,977,997
Net Position - Ending	$36,314,438	$33,311,060

Financial Analysis of the District's Governmental Funds

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

For the year ended June 30, 2023, the District reported an ending fund balance of $30,586,555, an increase of $3,068,591 from the prior year. This increase represents the amount of revenues in excess of expenditures for the year ended June 30, 2023.

Governmental Funds

	2023	2022
Total revenues	$ 4,614,566	$ 3,828,743
Total expenditures	1,566,772	1,297,789
Excess of revenue over expenditures	3,047,794	2,530,954
Fund Balance - Beginning	27,517,964	24,987,010
Prior peroid adjustment	20,797	-
Fund Balance - Beginning	27,538,761	24,987,010
Fund Balance - Ending	$30,586,555	$27,517,964

Total expenditures increased from $1,297,789 to $1,566,772, an increase of approximately $268,983 from the prior year.

Capital Assets and Debt Administration

Capital Assets

At the end of the current fiscal year, the District had net capital assets totaling $5,651,309.

Debt Administration

At the end of the current fiscal year, the most significant portion of the District's debt is the liability for pre-need deposits. Accrued compensated absences and net pension liability comprise the remaining long-term liabilities.

Economic Factors and Next Year's Budget

The following economic factors were considered in preparing the District's financial plan for the fiscal year 2023-2024:

- Minimal employee salary and benefit increases.
- Increased maintenance costs.
- Capital outlay increase for new equipment.

Request for Information

This financial report is designed to provide a general overview of the District's finances for all those interested. Questions concerning any of the information provided in this report or requests for additional information should be addressed to Craig Forrey, District Manager, of Roseville Public Cemetery District, 421 Berry Street, Roseville, California 95678.

Basic Financial Statements

- **Government-Wide Financial Statements**

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ROSEVILLE PUBLIC CEMETERY DISTRICT
Statement of Net Position
June 30, 2023

	Governmental Activities
ASSETS	
Cash and investments	$ 32,167,525
Receivables:	
Interest	70,937
Lease	801,573
Prepaid costs	14,070
Inventory	60,567
Net OPEB asset	268,848
Capital assets:	
Non-depreciable	828,155
Depreciable, net	4,823,154
Total capital assets	5,651,309
Total Assets	39,034,829
DEFERRED OUTFLOWS OF RESOURCES	
Deferred pension adjustments	310,853
Deferred OPEB adjustments	428,588
Total Deferred Outflows of Resources	739,441
LIABILITIES	
Accounts payable	117,948
Salaries and benefits payable	21,108
Pre-need deposits	1,567,399
Long-term liabilities:	
Due within one year	14,436
Net pension liability	605,467
Total Liabilities	2,326,358
DEFERRED INFLOWS OF RESOURCES	
Deferred lease revenue	764,418
Deferred pension adjustments	43,066
Deferred OPEB adjustments	325,990
Total Deferred Inflows of Resources	1,133,474
NET POSITION	
Investment in capital assets	5,651,309
Restricted for:	
Endowment:	
Nonexpendable	1,210,978
Expendable	654,245
Unrestricted	28,797,906
Total Net Position	$ 36,314,438

The notes to the basic financial statements are an integral part of this statement.

ROSEVILLE PUBLIC CEMETERY DISTRICT
Statement of Activities
For the Year Ended June 30, 2023

		Program Revenues			Net (Expense) Revenue and Changes in Net Position
Functions/Programs:	**Expenses**	**Charges for Services**	**Operating Grants and Contributions**	**Capital Grants and Contributions**	**Total Governmental Activities**
Governmental activities:					
General government	$ 1,631,985	$ 229,612	$ 19,499	$ -	$ (1,382,874)
Total Governmental Activities	1,631,985	229,612	19,499	-	(1,382,874)
Total	$ 1,631,985	$ 229,612	$ 19,499	$ -	(1,382,874)

General revenues:	
Taxes:	
Property taxes	3,672,911
Interest and investment earnings	633,897
Miscellaneous revenues	5,449
Contributions to permanent fund	53,198
Total General Revenues and Contributions to Permanent Fund	4,365,455
Change in Net Position	2,982,581
Net Position - Beginning	33,311,060
Prior period adjusment	20,797
Net Position - Beginning, Restated	33,331,857
Net Position - Ending	$ 36,314,438

Basic Financial Statements

- **Fund Financial Statements**

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ROSEVILLE PUBLIC CEMETERY DISTRICT
Balance Sheet
Governmental Funds
June 30, 2023

	General	Endowment	Totals
ASSETS			
Cash and investments	$ 30,306,431	$ 1,861,094	$ 32,167,525
Receivables:			
Interest	66,808	4,129	70,937
Lease	801,573	-	801,573
Prepaid costs	14,070	-	14,070
Inventory	3,323	-	3,323
Total Assets	$ 31,192,205	$ 1,865,223	$ 33,057,428
LIABILITIES			
Accounts payable	$ 117,948	$ -	$ 117,948
Salaries and benefits payable	21,108	-	21,108
Pre-need deposits	1,567,399	-	1,567,399
Total Liabilities	1,706,455	-	1,706,455
DEFERRED INFLOWS OF RESOURCES			
Deferred lease revenues	764,418	-	764,418
Total Deferred Inflows of Resources	764,418	-	764,418
FUND BALANCES			
Nonspendable	17,393	1,210,978	1,228,371
Restricted	-	654,245	654,245
Committed	18,400,066	-	18,400,066
Unassigned	10,303,873	-	10,303,873
Total Fund Balances	28,721,332	1,865,223	30,586,555
Total Liabilities and Fund Balances	$ 31,192,205	$ 1,865,223	$ 33,057,428

The notes to the basic financial statements are an integral part of this statement.

ROSEVILLE PUBLIC CEMETERY DISTRICT
Reconciliation of the Governmental Funds Balance Sheet to the Government-Wide Statement of Net Position - Governmental Activities
June 30, 2023

Total Fund Balances - Total Governmental Funds	$ 30,586,555
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds balance sheet.	5,651,309
Other long-term assets are not available to pay for current period expenditures and therefore are not reported in the governmental funds balance sheet.	
Inventory - noncurrent portion	57,244
Net OPEB asset	268,848
Deferred outflows of resources related to pension and OPEB are not reported in the governmental funds.	739,441
Deferred inflows of resources related to pension and OPEB are not reported in the governmental funds.	(369,056)
Certain liabilities are not due and payable in the current period and therefore are not reported in the governmental funds balance sheet.	
Compensated absences payable	(14,436)
Net pension liability	(605,467)
Net Position of Governmental Activities	$ 36,314,438

The notes to the basic financial statements are an integral part of this statement.

ROSEVILLE PUBLIC CEMETERY DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2023

	General	Endowment	Totals
REVENUES			
Taxes	$ 3,672,911	$ -	$ 3,672,911
Use of money and property	600,714	33,183	633,897
Intergovernmental	19,499	-	19,499
Charges for services	229,612	53,198	282,810
Other revenues	5,449	-	5,449
Total Revenues	4,528,185	86,381	4,614,566
EXPENDITURES			
Current general government:			
Salaries and wages	465,065	-	465,065
Taxes and statutory insurance	29,068	-	29,068
Medical insurance	195,621	-	195,621
Pension and OPEB	77,155	-	77,155
Legal and accounting	37,657	-	37,657
Maintenance	101,486	-	101,486
Office expense	60,798	-	60,798
Utilities	82,605	-	82,605
Uniforms	11,432	-	11,432
Supplies	47,683	-	47,683
County administrative expense	61,366	-	61,366
Professional services	126,597	-	126,597
Board expenses	9,994	-	9,994
Advertising	5,635	-	5,635
Liability insurance	24,150	-	24,150
Vaults and markers	18,745	-	18,745
Capital outlay	211,715	-	211,715
Total Expenditures	1,566,772	-	1,566,772
Net Change in Fund Balances	2,961,413	86,381	3,047,794
Fund Balances - Beginning	25,739,122	1,778,842	27,517,964
Prior period adjustment	20,797	-	20,797
Fund Balances - Beginning, Restated	25,759,919	1,778,842	27,538,761
Fund Balances - Ending	$ 28,721,332	$ 1,865,223	$ 30,586,555

The notes to the basic financial statements are an integral part of this statement.

ROSEVILLE PUBLIC CEMETERY DISTRICT
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Government-Wide Statement of Activities - Governmental Activities
For the Year Ended June 30, 2023

Net Change in Fund Balances - Total Governmental Funds	$ 3,047,794
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlay as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	
Expenditures for capital outlay	211,715
Less current year depreciation	(358,962)
Certain changes in deferred outflows and deferred inflows of resources reported in the Statement of Activities relate to long-term liabilities and are not reported in the governmental funds.	
Change in deferred outflows of resources related to pension	173,492
Change in deferred inflows of resources related to pension	211,572
Change in deferred outflows of resources related to OPEB	226,819
Change in deferred inflows of resources related to OPEB	193,015
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 the governmental funds.	
Change in inventory	5,179
Change in compensated absences payable	10,580
Change in net OPEB asset	(381,471)
Change in net pension liability	(357,152)
Change in Net Position of Governmental Activities	$ 2,982,581

The notes to the basic financial statements are an integral part of this statement.

Basic Financial Statements

- **Notes to Basic Financial Statements**

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NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

Roseville Public Cemetery District is a special district within the County of Placer governed by an independent five-member Board of Trustees. The District was formed in 1939 to provide and maintain burial grounds for residents in the geographical area covered by the District. The basic operations of the District are supported by property taxes paid to Placer County, sales of plots, niches, vaults and fees for interment services. The District has surplus land that is being leased and provides revenue for its operational costs.

Component Units

Generally accepted accounting principles require government financial statements to include the primary government and its component units. Component units of a governmental entity are legally separate entities for which the primary government is considered to be financially accountable and for which the nature and significance of their relationship with the primary government are such that exclusion would cause the combined financial statements to be misleading. The primary government is considered to be financially accountable if it appoints a majority of an organization's governing body and is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to or impose specific financial burdens on the primary government.

Based on the application of the criteria set forth by the Governmental Accounting Standards Board, management has determined that there are no component units of the District.

Joint Agencies

The District is a member of the Golden State Risk Management Authority (GSRMA). GSRMA is a joint powers authority organized for the purpose of providing services and other functions necessary and appropriate for the creation, operation, and maintenance of liability, workers' compensation, property and other risk pooling and coverage plans for its members. GSRMA began operations on July 1, 1979, and has continued without interruption since that time. GSRMA is composed of member agencies consisting of cemetery districts, cities, counties, fire districts, school districts and special districts and is governed by a board of directors elected by the members. Complete audited financial statements can be obtained from GSRMA's office at P.O. Box 706, Willows, CA 95988. The District is not financially accountable for this organization and therefore it is not a component unit under Statement Nos. 14, 39 and 61 of the Governmental Accounting Standards Board.

B. Basis of Presentation

Government-Wide Financial Statements

The Statement of Net Position and Statement of Activities display information on all of the activities of the District. These statements include the financial activities of the overall District. Eliminations have been made to minimize the double counting of internal activities. These statements report the governmental activities of the District, which are normally supported by taxes, charges for services, and leased land. The District had no business-type activities at June 30, 2023.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Basis of Presentation (Continued)

Government-Wide Financial Statements (Continued)

The Statement of Activities presents a comparison between direct expenses and program revenues for each function of the District's governmental activities. Direct expenses are those that are specifically associated with a program or function and; therefore, are clearly identifiable to a particular function. Program revenues include 1) charges paid by the recipients of goods and services offered by the program, 2) operating grants and contributions, and 3) capital grants and contributions. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Fund Financial Statements

Fund financial statements of the District are organized into two funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues, and expenditures. The funds of the District are organized into the governmental category. The emphasis is placed on major funds within the governmental category.

The District reports the following major governmental funds:

- The General fund is used to account for all revenues and expenditures necessary to carry out basic governmental activities of the District.

- The Endowment fund is a permanent fund used to account for endowment collections.

C. Basis of Accounting and Measurement Focus

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

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. Property taxes, interest, certain state and federal grants and charges for services are considered susceptible to accrual and are accrued when their receipt occurs within thirty days after the end of the fiscal year. Expenditures are generally recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures as well as expenditures related to claims and judgments are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of governmental long-term debt and acquisitions under capital leases are reported as other financing sources.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Non-Current Governmental Assets/Liabilities

Non-current governmental assets and liabilities, such as capital assets and long-term liabilities, are reported in the governmental activities column in the government-wide Statement of Net Position.

E. Investments

The District pools all cash and investments, other than cash on hand and cash in a checking account, with the County of Placer. The Placer County Treasury is an external investment pool for the District and the District is considered an involuntary participant. The District's share in this pool is displayed in the accompanying financial statements as cash and investments.

Participant's equity in the investment pool is determined by the dollar amount of participant deposits, adjusted for withdrawals and distributed investment income. Investment income is determined on an amortized cost basis. Interest payments, accrued interest, accreted discounts, amortized premiums, and realized capital gains and losses, net of administrative fees, are apportioned to pool participants every month. This method differs from the fair value method used to value investments in these financial statements as unrealized gains or losses are not apportioned to pool participants.

F. Receivables

Receivables for governmental activities consist mainly of interest. Management believes its receivables are fully collectible and, accordingly, no allowance for doubtful accounts is required.

G. Other Assets

Inventory

Inventory consists of vaults, urn vaults, and pre-installed vaults. Inventory is stated at cost using the first-in, first-out method of accounting. The cost of governmental fund-type inventories are recorded as expenditures when consumed rather than when purchased. The District pre-installed 294 vaults during the year ended June 30, 2013 and records them as non-current inventory.

Prepaid Costs

Payments made for services that will benefit periods beyond June 30, 2023, are recorded as prepaid costs under both the accrual and modified accrual basis of accounting. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

H. Capital Assets

Capital assets, including public domain infrastructure, are defined by the District as assets with a cost of $1,000 or more. Capital assets are recorded at historical or estimated historical cost if actual historical cost is unavailable. Contributed capital assets are recorded at their acquisition value at the date of donation.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Capital Assets (Continued)

Capital assets used in operations are depreciated or amortized using the straight-line method over the assets' estimated useful lives in the government-wide financial statements. The range of estimated useful lives by type of asset is as follows:

Depreciable Asset	Estimated Lives
Structures and Improvements	25 years
Equipment	7 years
Office Furniture and Equipment	3 to 5 years

Maintenance and repairs are charged to operations when incurred. Betterments and major improvements which significantly increase values, change capacities or extend useful lives are capitalized. Upon sale or retirement of capital assets, the cost and related accumulated depreciation are removed from the respective accounts and any resulting gain or loss is included in the results of operations.

I. Compensated Absences

The District's policy regarding compensated absences is to permit employees to accumulate earned but unused vacation and sick leave. In the government-wide financial statements the accrued compensated absences is recorded as an expense and related liability, with the current portion estimated based on historical trends. In the governmental fund financial statements, the expenditures and liabilities related to those obligations are recognized only when they mature. The District does not include its share of medicare taxes and workers' compensation payable on behalf of the employees in the accrual for compensated absences.

J. Pensions

For purposes of measuring the net pension liability and deferred outflows/inflows of resources related to pension, and pension expense, information about the fiduciary net position of the District's California Public Employees' Retirement System (CalPERS) plan (Plan) and additions to/deductions from the Plan's 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.

Generally accepted accounting principles require that the reported results must pertain to liability and asset information within certain defined timeframes. For this report, the following timeframes are used:

Valuation Date	June 30, 2021
Measurement Date	June 30, 2022
Measurement Period	June 30, 2021 to June 30, 2022

K. 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 District'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.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Other Postemployment Benefits (OPEB) (Continued)

Generally accepted accounting principles require that the reported results must pertain to liability and asset information within certain defined timeframes. For this report, the following timeframes are used:

Valuation Date	June 30, 2021
Measurement Date	June 30, 2022
Measurement Period	June 30, 2021 to June 30, 2022

L. Unearned Revenue

Under the accrual and modified accrual basis of accounting, revenue may be recognized only when it is earned. When assets are recognized in connection with a transaction before the earnings process is complete, those assets are offset by a corresponding liability for unearned revenue.

M. Pre-Need Deposits

The Cemetery offers a financial arrangement to pay, in advance of need, the anticipated cost of cremation placements and burials. These monies are held as pre-need deposits until the time of need.

N. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position 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 and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District has two items that qualify for reporting in this category. These items relate to the outflows from changes in the net pension liability and net OPEB asset and are reportable on the Statement of Net Position.

In addition to liabilities, the statement of financial position 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 and so will not be recognized as an inflow of resources (revenue) until that time. The District has two items that qualify for reporting in this category. These items relate to the inflows from changes in the net pension liability and net OPEB asset and are reportable on the Statement of Net Position.

O. Property Tax

Placer County is responsible for the collection and allocation of property taxes. Under California law, property taxes are assessed and collected by the County of Placer up to 1 percent of the full cash value of taxable property, plus other increases approved by the voter and distributed in accordance with statutory formulas.

The valuation/lien date for all taxes is January 1. Secured property tax is due in two 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. Unsecured property tax is due on March 1, and becomes delinquent if unpaid on August 31.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

O. Property Tax (Continued)

The County uses the alternative method of property tax apportionment known as the "Teeter Plan". Under this method of property tax apportionment, the County remits the entire amount levied and handles all delinquencies, retaining interest and penalties.

P. Interfund Transactions

Interfund transactions are reflected as either loans, services provided or used, reimbursements or transfers.

Loans reported as receivables and payables are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans) as appropriate and are subject to elimination upon consolidation. Advances between funds, as reported in the fund financial statements, are offset by a nonspendable fund balance account in applicable governmental funds to indicate that they are not in spendable form.

Services provided or used, deemed to be at market or near market rates, are treated as revenues and expenditures or expenses. These services provide information on the net cost of each government function and therefore are not eliminated in the process of preparing the government-wide Statement of Activities.

Reimbursements occur when the funds responsible for particular expenditures or expenses repay the funds that initially paid for them. Such reimbursements are reflected as expenditures in the reimbursing fund and reductions to expenditures in the reimbursed fund.

All other interfund transactions are treated as transfers. Transfers between governmental funds are netted as part of the reconciliation to the government-wide presentation.

Q. Estimates

The preparation of basic financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

R. Implementation of Governmental Accounting Standards Board (GASB) Statements

The following Governmental Accounting Standards Board (GASB) Statements have been implemented, if applicable, in the current financial statements.

Statement No. 91, Conduit Debt Obligations. This statement improves the comparability of financial reporting for issuers by eliminating the option to recognize a liability for a conduit debt obligation.

Statement No. 94, Public-Private and Public-Public Partnerships and Availability Payment Arrangements. This statement will improve financial reporting by establishing the definitions of PPPs and APAs and providing uniform guidance on accounting and financial reporting for transactions that meet those definitions.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

R. Implementation of Governmental Accounting Standards Board (GASB) Statements (Continued)

Statement No. 96, Subscription-Based Information Technology Arrangements. This statement will improve financial reporting by establishing a definition for SBITAs and providing uniform guidance for accounting and financial reporting for transactions that meet that definition. The definition and uniform guidance will result in greater consistency in practice.

Statement No. 99, Omnibus 2022. This statement will enhance comparability in the application of accounting and financial reporting requirements and will improve the consistency of authoritative literature. Consistent authoritative literature enables governments and other stakeholders to more easily locate and apply the correct accounting and financial reporting provisions, which improves the consistency with which such provisions are applied. The comparability of financial statements also will improve as a result of this Statement. Better consistency and comparability improve the usefulness of information for users of state and local government financial statements.

S. Future Accounting Pronouncements

The following GASB Statements will be implemented, if applicable, in future financial statements:

Statement No. 99 "Omnibus 2022" The requirements of this statement related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 are effective for fiscal years beginning after June 15, 2023. (FY 23/24)

Statement No. 100 "Accounting Changes and Error Corrections – an amendment of GASB Statement No. 62" The requirements of this statement are effective for fiscal years beginning after June 15, 2023. (FY23/24)

Statement No. 101 "Compensated Absences" The requirements of this statement are effective for fiscal years beginning after December 15, 2023. (FY 24/25)

NOTE 2: STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Restatement of Net Position/Fund Balance

Adjustments resulting from errors or a change to comply with provisions of the accounting standards are treated as adjustments to prior periods. Accordingly, the District reports these changes as restatements of beginning net position/fund balance. During the current year, an adjustment was required due to the recording of lease receivables for the implementation of GASB 87.

The impact of the restatement on the net position of the government-wide financial statements as previously reported is presented below:

	Governmental Activities
Net Position, June 30, 2022, as previously reported	$ 33,311,060
Adjustment associated with:	
Adjustment to record lease receivable	20,797
Total Adjustment	20,797
Net Position, July 1, 2022, as previously restated	$ 33,331,857

NOTE 2: STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (CONTINUED)

A. Restatement of Net Position/Fund Balance (Continued)

The impact of the restatement on the fund balance of the fund financial statements as previously reported is presented below:

	General Fund
Fund Balance, June 30, 2022, as previously reported	$ 25,739,122
Adjustment associated with:	
Adjustments to correct the checking account cash balance	20,797
Total Adjustment	20,797
Fund Balance, July 1, 2022, as previously restated	$ 25,759,919

NOTE 3: CASH AND INVESTMENTS

A. Financial Statement Presentation

As of June 30, 2023, the District's cash and investments consisted of the following:

Cash:	
Cash on hand	$ 200
Deposits (less outstanding checks)	185,325
Total Cash	185,525
Investments:	
Placer County Treasurer's Pool	31,982,000
Total Investments	31,982,000
Total Cash and Investments	$ 32,167,525

B. Cash

At year end, the carrying amount of the District's cash deposits was $185,325 and the bank balance was $154,562. The difference between the bank balance and the carrying amount represents outstanding checks and deposits in transit. In addition, the District had cash on hand of $200.

Custodial Credit Risk for Deposits - Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the District will not be able to recover its deposits or collateral securities that are in the possession of an outside party. The District complies with the requirements of the California Government Code. Under this code, deposits of more than $250,000 must be collateralized at 105 percent to 150 percent of the value of the deposit to guarantee the safety of the public funds. The entire amount of the District's deposits were insured by the Federal Deposit Insurance Corporation (FDIC).

NOTE 3: CASH AND INVESTMENTS (CONTINUED)

C. Investments

The District does not have a formal investment policy. At June 30, 2023, all investments of the District were in the County of Placer investment pool. Under the provisions of the County's investment policy and the California Government Code, the County may invest or deposit in the following:

Local Agency Obligations
US Treasury Securities
US Agency Securities
Bankers' Acceptances
Commercial Paper
Negotiable Certificates of Deposit
Collateralized Certificates of Deposit
Repurchase Agreements
Corporate Notes
Local Agency Investment Fund (LAIF)
CDARS Certificates of Deposit
Supranationals - Washington Dollar - Denominated IBRD, IFC or IAD

Fair Value of Investments - The District measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles. These guidelines recognize a three-tiered fair value hierarchy as follows:

Level 1: Quoted prices for identical investments in active markets;
Level 2: Observable inputs other than quoted market prices; and,
Level 3: Unobservable inputs

The District's position in external investment pools is in itself regarded as a type of investment and looking through to the underlying investments of the pool is not appropriate. Therefore, the District's investment in external investment pools are not recognized in the three-tiered fair value hierarchy described above.

At June 30, 2023, the District had the following recurring fair value measurements:

		Fair Value Measurements Using		
Investment Type	Fair Value	Level 1	Level 2	Level 3
Investments by Fair Value Level				
None	$ -	$ -	$ -	$ -
Total Investments Measured at Fair Value	-	$ -	$ -	$ -
Investments in External Investment Pool				
Placer County Treasurer's Pool	31,982,000			
Total Investments	$ 31,982,000			

Interest Rate Risk - Interest rate risk is the risk of loss due to the fair value of an investment falling due to interest rates rising. Generally, the longer the maturity of an investment the greater the sensitivity of its fair value to changes in market interest rates. To limit exposure to fair value losses from increases in interest rates, the County's investment policy limits investment maturities to a term appropriate to the need for funds so as to permit the County to meet all projected obligations.

NOTE 3: CASH AND INVESTMENTS (CONTINUED)

C. Investments (Continued)

Credit Risk - Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The County's investment policy sets specific parameters by type of investment to be met at the time of purchase. As of June 30, 2023, the District's investments were all held with the County of Placer investment pool which is not rated by a nationally recognized statistical rating organization.

Custodial Credit Risk - Custodial credit risk for investments is the risk that, in the event of the failure of a depository financial institution, the District will not be able to recover its deposits or collateral securities that are in the possession of an outside party. Custodial credit risk does not apply to a local government's indirect investments in securities through the use of mutual funds or government investment pools.

Concentration of Credit Risk - Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer of securities. When investments are concentrated in one issuer, this concentration presents a heightened risk of potential loss. State law and the investment policy of the County contain limitations on the amount that can be invested in any one issuer. All investments of the District were in the Placer County Investment Pool which contains a diversification of investments.

D. Investments in External Pool

The Placer County Pooled Investment Fund is a pooled investment fund program governed by the County which monitors and reviews the management of public funds maintained in the investment pool in accordance with the County investment policy and the California Government Code. The Board of Supervisors review and approve the investment policy annually. The County Treasurer prepares and submits a comprehensive investment report to the Board of Supervisors every month. The report covers the type of investments in the pool, maturity dates, par value, actual cost and fair value. Investments in the Placer County Pooled Investment Fund are highly liquid as deposits and withdrawals can be made at any time without penalty. The Pool does not impose a maximum investment limit. Required disclosure information regarding categorization of investments and other deposit and investment risk disclosures can be found in the County's financial statements. The County of Placer's financial statements may be obtained by contacting the County of Placer Auditor Controller's office at 2970 Richardson Drive, Auburn, CA 95603.

NOTE 4: LEASES RECEIVABLE

The District's lease receivable is measured at the present value of the lease payments expected to be received during the lease term. A deferred inflow of resources is recorded for the lease. The deferred inflow is recorded at the initiation of the lease in an amount equal to the initial recording of the lease receivable. The deferred inflow of resources is amortized on a straight-line basis over the term of the lease.

On December 19, 2014, the District entered into a ten-year lease with Security Public Storage, to lease 3.21 acres located at 421 Berry Street, Roseville to the lessee. The initial fixed payment was $4,193 per month increasing 3 percent annually through December 31, 2024.

ROSEVILLE PUBLIC CEMETERY DISTRICT
Notes to Basic Financial Statements
For the Year Ended June 30, 2023

NOTE 4: LEASES RECEIVABLE (CONTINUED)

The future minimum lease payments are due as follows:

Year Ended June 30	Payments Principal	Payments Interest	Payments Total
2024	$ 53,032	$ 11,664	$ 64,696
2025	55,787	10,849	66,636
2026	58,642	9,993	68,635
2027	61,601	9,093	70,694
2028	64,667	8,148	72,815
2029-2033	374,564	24,868	399,432
2034-2035	133,280	1,598	134,878
Total	$ 801,573	$ 76,213	$ 877,786

NOTE 5: INVENTORY

The District maintains an inventory of vaults, urn vaults and vaults for plots used in the current year. In addition, the District had pre-installed 294 vaults. At June 30, 2023, 197 of these vaults remained unused. As of June 30, 2023, inventory consisted of the following:

	Current	Noncurrent	Total
Vaults and urn vaults	$ 3,323	$ -	$ 3,323
Pre-installed vaults	-	57,244	57,244
Total	$ 3,323	$ 57,244	$ 60,567

NOTE 6: CAPITAL ASSETS

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

	Balance July 1, 2022	Additions	Transfers/ Retirements	Balance June 30, 2023
Capital Assets, Not Being Depreciated				
Land	$ 828,155	$ -	$ -	$ 828,155
Construction in progress	12,972	-	(12,972)	-
Total Capital Assets, Not Being Depreciated	841,127	-	(12,972)	828,155
Capital Assets, Being Depreciated				
Structures and improvements	8,294,444	185,964	12,972	8,493,380
Equipment	730,486	1,421	-	731,907
Office furniture and equipment	97,883	-	-	97,883
Software	-	24,330	-	24,330
Total Capital Assets, Being Depreciated	9,122,813	211,715	12,972	9,347,500
Less Accumulated Depreciation For:				
Structures and improvements	(3,497,555)	(317,690)	-	(3,815,245)
Equipment	(591,924)	(33,378)	-	(625,302)
Office furniture and equipment	(75,905)	(5,866)	-	(81,771)
Software	-	(2,028)	-	(2,028)
Total Accumulated Depreciation	(4,165,384)	(358,962)	-	(4,524,346)
Total Capital Assets, Being Depreciated, Net	4,957,429	(147,247)	12,972	4,823,154
Total Capital Assets, Net	$ 5,798,556	($ 147,247)	$ -	$ 5,651,309

Depreciation

Depreciation expense was charged to governmental activities as follows:

General government	$ 358,962
Total Depreciation Expense	$ 358,962

NOTE 7: LONG-TERM LIABILITIES

The following is a summary of changes in long-term liabilities for the year ended June 30, 2023:

Type of Indebtedness	Balance July 1, 2022	Adjustments/ Additions	Retirements	Balance June 30, 2023	Amounts Due Within One Year
Compensated absences	$ 25,016	$ 36,048	($ 46,628)	$ 14,436	$ 14,436
Total	$ 25,016	$ 36,048	($ 46,628)	$ 14,436	$ 14,436

NOTE 8: NET POSITION

The government-wide financial statements utilize a net position presentation. Net position is categorized as net investment in capital assets, restricted and unrestricted.

- **Net investment in capital assets -** consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets.

- **Restricted net position -** consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

- **Unrestricted net position -** all other net position that does not meet the definition of "restricted" or "net investment in capital assets".

Net Position Flow Assumption

When a government funds outlays for a particular purpose from both restricted and unrestricted resources, a flow assumption must be made about the order in which the resources are considered to be applied. When both restricted and unrestricted net position are available, it is considered that restricted resources are used first, followed by the unrestricted resources.

NOTE 9: FUND BALANCES

As prescribed by GASB Statement No. 54, governmental funds report fund balance in classifications based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in the funds can be spent. Fund balances for governmental funds can be made up of the following:

- **Nonspendable fund balance -** amounts that cannot be spent because they are either (a) not in spendable form, or (b) legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash, for example: inventories and prepaid amounts.

- **Restricted fund balance -** amounts with constraints placed on their use that are either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation. Restrictions may effectively be changed or lifted only with the consent of resource providers.

- **Committed fund balance -** amounts that can only be used for the specific purposes determined by formal action of the District's highest level of decision-making authority. The Board of Trustees is the highest level of decision-making authority for the District that can, by Board action, commit fund balance. Once adopted, the limitation imposed remains in place until a similar action is taken to remove or revise the limitation. The underlying action that imposed the limitation needs to occur no later than the close of the reporting period.

- **Assigned fund balance -** amounts that are constrained by the District's intent to be used for specific purposes. The intent can be established at either the highest level of decision-making, or by a body or an official designated for that purpose.

NOTE 9: FUND BALANCES (CONTINUED)

- **Unassigned fund balance -** the residual classification for the District's General fund that includes all amounts not contained in the other classifications. In other funds, the unassigned classification is used only if expenditures incurred for specific purposes exceed the amounts restricted, committed, or assigned to those purposes.

The fund balances for all governmental funds as of June 30, 2023, were distributed as follows:

	General	Endowment	Total
Nonspendable:			
Prepaid costs	$ 14,070	$ -	$ 14,070
Inventory	3,323	-	3,323
Endowment - nonspendable	-	1,210,978	1,210,978
Subtotal	17,393	1,210,978	1,228,371
Restricted for:			
Endowment - spendable	-	654,245	654,245
Subtotal	-	654,245	654,245
Committed to:			
OPEB	214,927	-	214,927
Capital assets	18,185,139	-	18,185,139
Subtotal	18,400,066	-	18,400,066
Unassigned	10,303,873	-	10,303,873
Total	$ 28,721,332	$ 1,865,223	$ 30,586,555

Fund Balance Flow Assumption

When a government funds outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance), a flow assumption must be made about the order in which the resources are considered to be applied. When both restricted and unrestricted fund balance are available, it is considered that restricted fund balance is depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Fund Balance Policy

The Board of Trustees adopted a fund balance policy for financial statement reporting in November 2016. The policy establishes procedures for reporting fund balance classifications, establishes prudent reserve requirements and establishes a hierarchy of fund balance expenditures.

NOTE 10: PENSION PLAN

A. General Information about the Pension Plan

Plan Description

All qualified permanent employees are eligible to participate in the District's Miscellaneous Employee Pension Plan, a cost-sharing multiple employer defined benefit pension plan administered by the California Public Employees' Retirement System (CalPERS). Benefit provisions under the Plan are established by State statute and District motion. CalPERS issues publicly available reports that include a full description of the pension plan regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website.

Effective January 1, 2013, the District added a retirement tier for the Miscellaneous Plan for new employees as required under the Public Employee Pension Reform Act (PEPRA). Classic employees are generally defined as employees who have been a member of any public retirement system who have had less than a six-month break in service. Applicable new hires to the District defined as classic employees as determined by PERS will be subject to the non-PEPRA plan. New non-classic employees hired on or after January 1, 2013 will be subject to new, lower pension formulas, caps on pensionable income levels and new definitions of pensionable income. In addition, new non-classic employees will be required to contribute half of the total normal cost of the pension benefit unless impaired by an existing Memorandum of Understanding. The cumulative effect of these PEPRA changes will ultimately reduce the District's retirement costs.

Summary of Rate Tiers and Eligible Participants

Open for New Enrollment	
Miscellaneous PEPRA	Miscellaneous members hired on or after January 1, 2013
Closed to New Enrollment	
Miscellaneous	Miscellaneous members hired before January 1, 2013

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 (age 52 for Miscellaneous plan members if the membership date is on or after January 1, 2013) with statutorily reduced benefits. Retirement benefits are paid monthly for life. 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 the plan are applied as specified by the Public Employees' Retirement Law.

The Plan's specific provisions and benefits in effect at June 30, 2023, are summarized as follows:

	Benefit Formula	Retirement Age	Monthly Benefits as a % of Eligible Compensation
Miscellaneous	2.0% @ 60	50-60	1.092% to 2.418%
Miscellaneous PEPRA	2.0% @ 62	52-62	1.000% to 2.500%

NOTE 10: PENSION PLAN (CONTINUED)

A. General Information about the Pension Plan (Continued)

Contributions

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

	Employer Contribution Rates	Employee Contribution Rates	Employer Paid Member Contribution Rates
Miscellaneous	9.120%	7.000%	0.000%
Miscellaneous PEPRA	7.470%	6.750%	0.000%

For the year ended June 30, 2023, the contributions recognized as part of pension expense for the Plan were as follows:

	Contributions-Employer	Contributions-Employee (Paid by Employer)
Miscellaneous	$ 72,352	$ -

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

The District's net pension liability for the Plan is measured as the proportionate share of the net pension liability. The net pension liability of the Plan is measured as of June 30, 2022, and the total pension liability for the Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2021 rolled forward to June 30, 2022 using standard update procedures. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. The District's proportionate share of the net pension liability for the Plan as of June 30, 2022 and 2023 was as follows:

	Proportion June 30, 2022	Proportion June 30, 2023	Change – Increase (Decrease)
Miscellaneous	0.01308%	0.01294%	(0.00014%)

As of June 30, 2023, the District reported a net pension liability for its proportionate share of the net pension liability of the Plan as follows:

	Proportionate Share of Net Pension Liability
Miscellaneous	$ 605,467
Total Net Pension Liability	$ 605,467

NOTE 10: PENSION PLAN (CONTINUED)

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

For the year ended June 30, 2023, the District recognized pension expense of $50,480. At June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to the measurement date	$ 78,392	$ -
Change of assumptions	62,043	-
Difference between expected and actual experience	12,159	(8,144)
Difference between projected and actual investment earnings	110,905	-
Difference between District contributions and proportionate share of contributions	-	(34,922)
Adjustments due to differences in proportions	47,354	-
Total	$ 310,853	($ 43,066)

$78,392 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized as pension expense as follows:

Year Ended June 30	
2024	$ 50,865
2025	44,813
2026	25,884
2027	67,833
2028	-
Thereafter	-
Total	$ 189,395

Actuarial Assumptions

The total pension liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions:

Valuation Date	June 30, 2021
Measurement Date	June 30, 2022
Actuarial Cost Method	Entry-Age Normal Cost Method
Actuarial Assumptions:	
Discount Rate	6.90%
Investment Rate of Return	6.90%
Inflation	2.30%
Salary Increases	Varies by entry-age and service
Mortality Rate Table	Derived using CalPERS' membership data for all funds
Post-Retirement Benefit Increase	Contract COLA up to 2.30% until Purchasing Power Protection Allowance floor on purchasing power applies

NOTE 10: PENSION PLAN (CONTINUED)

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

Actuarial Assumptions (Continued)

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

Discount Rate

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

Long-Term Expected Rate of Return

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

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

Asset Class	Assumed Asset Allocation	Real Return Years 1-10 (1, 2)
Global Equity – Cap-Weighted	30.0%	4.54%
Global Equity – Non-Cap-Weighted	12.0%	3.84%
Private Equity	13.0%	7.28%
Treasury	5.0%	0.27%
Mortgage-backed Securities	5.0%	0.50%
Investment Grade Corporates	10.0%	1.56%
High Yield	5.0%	2.27%
Emerging Market Debt	5.0%	2.48%
Private Debt	5.0%	3.57%
Real Assets	15.0%	3.21%
Leverage	(5.0%)	(0.59%)
Total	100.0%	

(1) An expected price inflation of 2.30% used for this period
(2) Figures are based on the 2021 Asset Liability Management Study

NOTE 10: PENSION PLAN (CONTINUED)

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

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

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

	1% Decrease 5.90%	Discount Rate 6.90%	1% Increase 7.90%
Miscellaneous	$ 940,851	$ 605,467	$ 329,530

Pension Plan Fiduciary Net Position

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

NOTE 11: OTHER POSTEMPLOYMENT BENEFITS (OPEB)

A. General information about the OPEB Plan

Plan Description

Employees of the District are provided with OPEB through the District's OPEB Plan (Plan), an agent multiple-employer defined benefit OPEB plan administered by the California Public Employees' Retirement System (CalPERS). California Government Code grants the authority to establish and amend the benefit terms to the District Board of Trustees. A separate report is not prepared for the plan by CalPERS.

Benefits Provided

The Plan provides medical coverage only for retirees and their dependents. Medical coverage is currently provided through CalPERS as permitted under the Public Employees' Medical and Hospital Care Act (PEMHCA). This coverage requires the employee to satisfy the requirements for retirement under CalPERS: either (a) attainment of age 50 (age 52, if a miscellaneous employee new to PERS on or after January 1, 2013) with 5 years of State or public agency service or (b) an approved disability retirement. The employee must begin his or her retirement (pension) benefit within 120 days of terminating employment with the District to be eligible to continue medical coverage through the agency and be entitled to the benefits. In other words, it is the timing of initiating pension benefits and not timing of enrollment in the medical program which determines whether or not a District retiree qualifies for lifetime medical coverage and any benefits defined in the PEMHCA resolution.

If an eligible employee is not already enrolled in the medical plan, he or she may enroll within 60 days of retirement, during any future open enrollment period or with a qualifying life event. Once eligible, coverage may be continued at the retiree's option for his or her lifetime. A surviving spouse and other eligible dependents may also continue coverage.

NOTE 11: OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)

A. General information about the OPEB Plan (Continued)

Benefits Provided (Continued)

Under PEMHCA, the District is required to contribute toward retiree premiums for the retiree's lifetime (and generally for the surviving spouse's lifetime) or until coverage is discontinued. The District subsidizes retiree medical premiums to a different extent, based on the date of employment:

Date of Hire	During Retiree's Lifetime	Survivor Benefit
Before 1/1/2013	100% retiree premium plus 90% of premium for eligible spouse/dependent; up to $1,800 per month	100% premium
On/after 1/1/2013 and before 4/1/2016	100% retiree premium only; up to $1,800 per month	PEMHCA Minimum
On/after 4/1/2016	PEMHCA Minimum	PEMHCA Minimum

Employees Covered by Benefit Terms

At the OPEB liability measurement date of June 30, 2022, the following employees were covered by the benefit terms:

Inactive employee or beneficiaries currently receiving benefit payments	3
Active employees	8
	11

B. Net OPEB Liability (Asset)

The Plan and its contribution requirements are established by an actuary. The annual contribution is based on the actuarially determined contribution.

The District's net OPEB liability (asset) was measured as of June 30, 2022, and the total OPEB liability used to calculate the net OPEB liability (asset) was determined by an actuarial valuation as of June 30, 2021.

NOTE 11: OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)

B. Net OPEB Liability (Asset) (Continued)

Actuarial Assumptions

The total OPEB liability (asset) in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Funding Method	Entry Age Normal Cost, percent of pay
Asset Valuation Method	Market Value of Assets
Investment Rate of Return	5.65% as of June 30, 2022 and 6.45% as of June 30, 2021
Discount Rate	5.65%
General Inflation Rate	2.50%
Salary Increase	3.00% per year; since benefits do not depend on salary, this is used to allocate the cost of benefits between service years and to determine the amortization payment component of the Actuarially Determined Contributions
Healthcare Cost Trend Rates	5.7% in Jan. 2022, step down to 4.0% by 2076 and later

Demographic actuarial assumptions used in the valuation are based on the 2017 experience study of the California Public Employees Retirement System using data from 1997 to 2015, except for a different basis used to project future mortality improvements.

Discount Rate

The discount rate used to measure the total OPEB liability (asset) was 5.65 percent. The projection of cash flows used to determine the discount rate assumed that District 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. 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.

Expected Long-Term Return on Trust Assets

The expected long-term return on trust assets was derived from information published by CalPERS for CERBT Strategy 2 in March 2022. CalPERS determined its returns using a building-block method and best-estimate ranges of expected future real rates of return for each major asset class (expected returns, net of OPEB plan investment expense and inflation). The target allocation and best estimates of geometric real rates of return published by CalPERS for each major class are summarized in the following table:

Asset Class	Target Allocation	Real Return Years 1-5	Compound Return Years 1-5	Real Return Years 6-20	Compound Return Years 6-20
Global Equity	34.0%	4.40%	6.80%	4.50%	6.80%
Fixed Income	41.0%	(1.00%)	1.40%	2.20%	4.50%
Global Real Estate (REITs)	17.0%	3.00%	5.40%	3.90%	6.20%
Treasury Inflation Protected Securities	5.0%	(1.80%)	0.60%	1.30%	3.60%
Commodities	3.0%	0.80%	3.20%	1.20%	3.50%

NOTE 11: OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)

B. Net OPEB Liability (Asset) (Continued)

Expected Long-Term Return on Trust Assets (Continued)

CalPERS' expected returns are split for years 1-5 and years 6-20. To derive the expected future trust return specifically for the District, future return expectations were adjusted to align with the 2.5% general inflation assumption used in the report. Then applying the plan specific benefit payments to CalPERS' bifurcated return expectations, it was determined the single equivalent long-term rate of return to be 6.45%.

C. Changes in the Net OPEB Liability (Asset)

The changes in the net OPEB liability (asset) for the Plan are as follows:

	Increases (Decreases)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (Asset) (a) – (b)
Balance at June 30, 2022	$ 877,155	$ 1,527,474	($ 650,319)
Changes recognized for the measurement period:			
Service cost	36,945	-	36,945
Interest	58,432	-	58,432
Expected investment income	-	98,510	(98,510)
Employer contributions	-	16,340	(16,340)
Administrative expenses	-	(386)	386
Benefit payment	(16,340)	(16,340)	-
Assumption changes	109,994	-	109,994
Investment experience	-	(290,564)	290,564
Net changes	189,031	(192,440)	381,471
Balance at June 30, 2023	$ 1,066,186	$ 1,335,034	($ 268,848)

Sensitivity of the Net OPEB Liability (Asset) to Changes in the Discount Rate

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

	1% Decrease 4.65%	Discount Rate 5.65%	1% Increase 6.65%
Net OPEB liability (asset)	($ 103,075)	($ 268,848)	($ 403,657)

NOTE 11: OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)

C. Changes in the Net OPEB Liability (Asset) (Continued)

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

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

	Current Trend -1%	Current Trend	Current Trend +1%
Net OPEB liability (asset)	($ 422,499)	($ 268,848)	($ 74,376)

OPEB Plan Fiduciary Net Position

Detailed information about the OPEB plan's fiduciary net position is available in the separately issued CalPERS financial report.

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

For the year ended June 30, 2023, the District recognized OPEB expense of $25,020. At June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	($ 322,946)
Changes of assumptions	245,786	(3,044)
Net difference between projected and actual earnings on investments	135,759	-
Contributions made subsequent to the measurement date	47,043	-
Total	$ 428,588	($ 325,990)

The District reported $47,043 as deferred outflows of resources related to contributions subsequent to the June 30, 2022 measurement date. Other amounts reported as deferred outflows of resources related to OPEB will be recognized as expense as follows:

Year Ended June 30	
2024	$ 27,080
2025	28,264
2026	(2,534)
2027	29,580
2028	(14,818)
Thereafter	(12,017)
	$ 55,555

NOTE 12: RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District purchases coverage from a risk management authority. Settled claims resulting from these risks have not exceeded commercial coverage in any of the past three fiscal years.

NOTE 13: OTHER INFORMATION

A. Irrevocable Offer of Dedication of Land for Cemetery Purposes and Consent to Record

The Board of Trustees passed motions on January 12, 2017 and December 13, 2018 under Section 9041 of the California Health and Safety Code to accept the fee interest of land in Placer County for cemetery purposes at its discretion.

The District shall incur no liability with respect to such offer of dedication and shall not assume any responsibility for the offered parcel of land or any improvements thereon until such offer has been accepted by appropriate action of the Board of Trustees of the District.

B. Subsequent Events

Management has evaluated events subsequent to June 30, 2023, through January 11, 2024, the date on which the financial statements were available for issuance. Management has determined no subsequent events requiring disclosure have occurred.

Required Supplementary Information
(Unaudited)

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ROSEVILLE PUBLIC CEMETERY DISTRICT
Required Supplementary Information
District Pension Plan
Schedule of Proportionate Share of the Net Pension Liability
For the Year Ended June 30, 2023
Last 10 Years*

Measurement Date	**2013/2014**	**2014/2015**	**2015/2016**	**2016/2017**	**2017/2018**
Miscellaneous Plan					
Proportion of the net pension liability	0.00358%	0.00270%	0.00340%	0.00932%	0.00972%
Proportionate share of the net pension liability	$ 222,006	$ 183,311	$ 295,363	$ 367,504	$ 366,364
Covered payroll	385,252	384,649	354,317	392,078	386,371
Proportionate share of the net pension liability as a percentage of covered payroll	57.63%	47.66%	83.36%	93.73%	94.82%
Plan fiduciary net position as a percentage of the total pension liability	85.43%	88.71%	83.12%	81.05%	81.74%

***** The District implemented GASB 68 for the fiscal year June 30, 2015, therefore only nine years are shown.

	2018/2019	2019/2020	2020/2021	2021/2022
	0.01055%	0.01138%	0.01308%	0.01294%
	$ 422,408	$ 480,127	$ 248,315	$ 605,467
	376,521	414,938	364,722	403,017
	112.19%	115.71%	68.08%	150.23%
	80.16%	78.87%	89.15%	75.39%

ROSEVILLE PUBLIC CEMETERY DISTRICT
Required Supplementary Information
District Pension Plan
Schedule of Contributions
For the Year Ended June 30, 2023
Last 10 Years*

Fiscal Year	2014/2015	2015/2016	2016/2017	2017/2018	2018/2019
Miscellaneous Plan					
Contractually required contributions (actuarially determined)	$ 26,698	$ 25,118	$ 32,034	$ 35,268	$ 41,691
Contributions in relation to the actuarially determined contributions	(26,698)	(25,118)	(32,034)	(35,268)	(41,691)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -
Covered payroll	$ 384,649	$ 354,317	$ 392,078	$ 386,371	$ 376,521
Contributions as a percentage of covered payroll	6.94%	7.09%	8.17%	9.13%	11.07%

***** The District implemented GASB 68 for the fiscal year June 30, 2015, therefore only nine years are shown.

2019/2020	**2020/2021**	**2021/2022**	**2022/2023**
$ 51,740	$ 55,693	$ 72,352	$ 78,392
(51,740)	(55,693)	(72,352)	(78,392)
$ -	$ -	$ -	$ -
$ 414,938	$ 364,722	$ 403,017	$ 440,361
12.47%	15.27%	17.95%	17.80%

ROSEVILLE PUBLIC CEMETERY DISTRICT
Required Supplementary Information
District Pension Plan
Notes to District Pension Plan
For the Year Ended June 30, 2023

NOTE 1: SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

Summary of Changes of Benefits or Assumptions

Benefit Changes: None

Changes of Assumptions: None

NOTE 2: SCHEDULE OF CONTRIBUTIONS

Methods and assumptions used to determine the contribution rates were as follows:

Valuation Date	June 30, 2021
Actuarial cost method	Individual Entry Age Normal
Amortization method	Level Percentage of Payroll (Pre-2019 basis). Level Dollar
Remaining Amortization Period	Differs by employer rate plan but no more than 30 years
Asset valuation method	Fair value
Discount Rate	7.00%
Payroll Growth	2.75%
Inflation	2.50%
Salary increases	Varies based on entry age and service
Investment rate of return	7.00%

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ROSEVILLE PUBLIC CEMETERY DISTRICT
Required Supplementary Information
District OPEB Plan
Schedule of Changes in the Net OPEB Liability and Related Ratios
For the Year Ended June 30, 2023
Last 10 Fiscal Years*

Measurement Date	**2017/2018**	**2018/2019**	**2019/2020**	**2020/2021**
Total OPEB Liability				
Service cost	$ 24,562	$ 43,410	$ 44,821	$ 42,216
Interest	41,892	61,347	65,621	61,997
Changes of benefit terms	8,520	-	-	-
Differences between expected and actual experience	(84,906)	-	(216,992)	-
Changes of assumptions	323,505	-	85,545	(4,817)
Benefit payments	(27,847)	(38,382)	(42,466)	(21,797)
Net Change in Total OPEB Liability	285,726	66,375	(63,471)	77,599
Total OPEB Liability - Beginning	633,860	919,586	985,961	922,490
Total OPEB Liability - Ending (a)	$ 919,586	$ 985,961	$ 922,490	$ 1,000,089
Plan Fiduciary Net Position				
Contributions - employer	$ 27,847	$ 38,382	$ 42,466	$ 21,797
Net investment income	72,058	65,950	79,541	65,575
Benefit payments	(27,847)	(38,382)	(42,466)	(21,797)
Administrative expenses	(525)	(561)	(244)	(598)
Other trust expenses	-	(1,413)	-	-
Net Change in Plan Fiduciary Net Position	71,533	63,976	79,297	64,977
Plan Fiduciary Net Position - Beginning	997,194	1,068,727	1,132,703	1,212,000
Plan Fiduciary Net Position - Ending (b)	$ 1,068,727	$ 1,132,703	$ 1,212,000	$ 1,276,977
Net OPEB Liability (Asset) - Ending (a) - (b)	$ (149,141)	$ (146,742)	$ (289,510)	$ (276,888)
Plan fiduciary net position as a percentage of the total OPEB liability	116.22%	114.88%	131.38%	127.69%
Covered-employee payroll	$ 389,187	$ 388,639	$ 412,184	$ 411,875
Net OPEB liability (asset) as a percentage of covered-employee payroll	-38.32%	-37.76%	-70.24%	-67.23%

***** The District implemented GASB 75 for the fiscal year June 30, 2018, therefore only six years are shown.

2021/2022	2022/2023
$ 43,048	$ 36,945
67,268	58,432
-	-
(245,042)	-
28,269	109,994
(16,477)	(16,340)
(122,934)	189,031
1,000,089	877,155
$ 877,155	$ 1,066,186
$ 16,477	$ 16,340
250,962	(192,054)
(16,477)	(16,340)
(465)	(386)
-	-
250,497	(192,440)
1,276,977	1,527,474
$ 1,527,474	$ 1,335,034
$ (650,319)	$ (268,848)
174.14%	125.22%
$ 365,514	$ 376,479
-177.92%	-71.41%

ROSEVILLE PUBLIC CEMETERY DISTRICT
Required Supplementary Information
District OPEB Plan
Schedule of Contributions
For the Year Ended June 30, 2023
Last 10 Fiscal Years*

Fiscal Year	**2017/2018**	**2018/2019**	**2019/2020**	**2020/2021**
Actuarially determined contribution	$ 39,301	$ 41,099	$ 28,281	$ 29,569
Contributions in relation to the actuarially determined contribution	(38,382)	(42,466)	(23,049)	(16,477)
Contribution deficiency (excess)	$ 919	$ (1,367)	$ 5,232	$ 13,092
Covered-employee payroll	$ 388,639	$ 412,184	$ 411,875	$ 365,514
Contributions as a percentage of covered-employee payroll	9.88%	10.30%	5.60%	4.51%

***** The District implemented GASB 75 for the fiscal year June 30, 2018, therefore only six years are shown.

2021/2022		2022/2023	
$	-	$	-
	(16,340)		(47,043)
$	(16,340)	$	(47,043)
$	376,479	$	458,605
	4.34%		10.26%

ROSEVILLE PUBLIC CEMETERY DISTRICT
Required Supplementary Information
District OPEB Plan
Note to District OPEB Plan
For the Year Ended June 30, 2023

NOTE 1: SCHEDULE OF CONTRIBUTIONS

Since establishing the OPEB trust, the District has consistently contributed 100 percent or more of the Actuarially Determined Contribution (ADC) each year and confirmed its intention to continue doing so.

The ADC developed for the District's fiscal year ending June 30, 2023 was determined and presented in the June 30, 2021 Actuarial Valuation report.

Method and Assumptions Used to Determine Contributions:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Dollar
Asset Valuation Method	Market value
Inflation	2.50%
Healthcare Cost Trend Rates	5.7% in 2022, step down to 4.0% in 2076
Salary increases	3.00%
Discount rate	5.65%
Investment Rate of Return	6.35%
Retirement Age	From 50 to 75
Mortality	CalPERS' 2017 Experience Study
Mortality Improvement	MacLeod Watts Scale 2020

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ROSEVILLE PUBLIC CEMETERY DISTRICT
Required Supplementary Information
Budgetary Comparison Schedule
General Fund
For the Year Ended June 30, 2023

	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes	$ 3,278,000	$ 3,278,000	$ 3,672,911	$ 394,911
Use of money and property	186,000	186,000	600,714	414,714
Intergovernmental	18,000	18,000	19,499	1,499
Other revenues	350,000	350,000	235,061	(114,939)
Total Revenues	3,832,000	3,832,000	4,528,185	696,185
EXPENDITURES				
Current general government:				
Salaries and wages	475,000	475,000	465,065	9,935
Taxes and statutory insurance	18,000	18,000	29,068	(11,068)
Medical insurance	255,000	255,000	195,621	59,379
Pension and OPEB	120,000	120,000	77,155	42,845
Maintenance	70,000	70,000	101,486	(31,486)
Office expense	39,650	39,650	60,798	(21,148)
Utilities	120,000	120,000	82,605	37,395
Uniforms	9,000	9,000	11,432	(2,432)
Supplies	120,000	120,000	47,683	72,317
Professional services	372,000	372,000	225,620	146,380
Board expenses	15,000	15,000	9,994	5,006
Advertising	10,000	10,000	5,635	4,365
Liability insurance	40,000	40,000	24,150	15,850
Miscellaneous	12,000	12,000	-	12,000
Rents and leases	15,000	15,000	-	15,000
Vaults and markers	45,000	45,000	18,745	26,255
Capital outlay	500,000	500,000	211,715	288,285
Total Expenditures	2,235,650	2,235,650	1,566,772	668,878
Net Change in Fund Balances	1,596,350	1,596,350	2,961,413	1,365,063
Fund Balances - Beginning	25,739,122	25,739,122	25,739,122	-
Prior period adjustment	-	-	20,797	20,797
Fund Balances - Beginning, Restated	25,739,122	25,739,122	25,759,919	20,797
Fund Balances - Ending	$ 27,335,472	$ 27,335,472	$ 28,721,332	$ 1,385,860

Continued (Page 1 of 2)

ROSEVILLE PUBLIC CEMETERY DISTRICT
Required Supplementary Information
Budgetary Comparison Schedule
General Fund
For the Year Ended June 30, 2023

Reconciliation of Net Change in Fund Balances - Budgetary to GAAP Basis:

Total Revenues - Budgetary Basis	$ 4,528,185
Sales of grave plots and other sales are included as other revenues for budgetary purposes, but are included as charges for services for financial reporting purposes.	
Charges for services	229,612
Other revenues	(229,612)
Total Revenues - Statement of Revenues, Expenditures and Changes in Fund Balances	$ 4,528,185
Total Expenditures - Budgetary Basis	$ 1,566,772
Legal and accounting and County administrative expenditures are included as professional services expenditures for budgetary purposes, but are included as legal and accounting expenditures for financial reporting purposes.	
Legal and accounting	37,657
County administrative	61,366
Professional services	(99,023)
Total Expenditures - Statement of Revenues, Expenditures and Changes in Fund Balances	$ 1,566,772

Continued (Page 2 of 2)

ROSEVILLE PUBLIC CEMETERY DISTRICT
Required Supplementary Information
Note to Budgetary Comparison Schedule
For the Year Ended June 30, 2023

NOTE 1: BUDGETARY BASIS OF ACCOUNTING

Formal budgetary integration is employed as a management control device during the year. The District presents a comparison of annual budget to actual results for the General fund. The amounts reported on the budgetary basis are generally on a basis consistent with accounting principles generally accepted in the United States of America (GAAP).

The following procedures are performed by the District in establishing the budgetary data reflected in the financial statements:

(1) The District Superintendent submits to the Board of Trustees a recommended budget for the fiscal year commencing on July 1. The budget includes recommended expenditures and the means of financing them.

(2) The Board of Trustees review the recommended budget at regularly scheduled meetings, which are open to the public.

(3) The budget is adopted through the passage of a motion.

(4) From the effective date of the budget, the amounts stated therein, as recommended expenditures become appropriations to the District. The Board may amend the budget by motion during the fiscal year.

The District does not use encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation.

OTHER REPORT

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

To the Board of Trustees
Roseville Public Cemetery District
Roseville, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Roseville Public Cemetery District, California (District) as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated January 11, 2024.

Report on Internal Control Over Financial Reporting

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

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

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

950 THARP ROAD, SUITE 502 YUBA CITY, CA 95993 TEL: (530) 673-9790 FAX: (530) 673-1305 ACCOUNTING@SMITHANDNEWELL.COM

To the Board of Trustees
Roseville Public Cemetery District
Roseville, California

Report on Compliance and Other Matters

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

Purpose of this Report

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

Smith & Newell

Smith & Newell CPAs
Yuba City, California
January 11, 2024