

**SUBMITTAL TO THE FLOOD CONTROL AND  
WATER CONSERVATION DISTRICT  
BOARD OF SUPERVISORS  
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



**ITEM: 11.5**  
(ID # 20517)

**MEETING DATE:**  
Tuesday, November 29, 2022

**FROM :** FLOOD CONTROL DISTRICT:

**SUBJECT:** FLOOD CONTROL DISTRICT: Accept and File the Annual Comprehensive Financial Report for Fiscal Year 2021-2022, All Districts. [\$0]

**RECOMMENDED MOTION:** That the Board of Supervisors:

1. Accept and file the Annual Comprehensive Financial Report for Fiscal Year 2021-2022 prepared by Riverside County Flood Control and Water Conservation District staff;
2. Accept and file the Independent Auditor's Report prepared by Van Lant & Fankhanel, LLP;
3. Accept and file the Report on Internal Control prepared by Van Lant & Fankhanel, LLP; and
4. Accept and file the Auditor's Conclusion Communication with Those Charged with Governance Report prepared by Van Lant & Fankhanel, LLP.

**ACTION: Consent**

Jason Uhley, GENERAL MGR-CHF FLD CNTRL ENG 11/15/2022

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**MINUTES OF THE BOARD OF SUPERVISORS**

On motion of Supervisor Spiegel, seconded by Supervisor Washington and duly carried by unanimous vote, IT WAS ORDERED that the above matter is received and filed as recommended.

Ayes: Jeffries, Spiegel, Washington, Hewitt, and Perez  
Nays: None  
Absent: None  
Date: November 29, 2022  
xc: Flood

Kecia R. Harper  
Clerk of the Board

By:   
Deputy

**SUBMITTAL TO THE FLOOD CONTROL AND WATER CONSERVATION DISTRICT BOARD  
OF SUPERVISORS  
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

<b>FINANCIAL DATA</b>	<b>Current Fiscal Year:</b>	<b>Next Fiscal Year:</b>	<b>Total Cost:</b>	<b>Ongoing Cost</b>
<b>COST</b>	\$ 0	\$ 0	\$ 0	\$ 0
<b>NET COUNTY COST</b>	\$ 0	\$ 0	\$ 0	\$ 0
<b>SOURCE OF FUNDS: N/A</b>			<b>Budget Adjustment: No</b>	
			<b>For Fiscal Year: 21/22</b>	

**C.E.O. RECOMMENDATION:** Approve

**BACKGROUND:**

**Summary**

The Government Finance Officers Association established the Certificate of Achievement for Excellence in Financial Reporting Program to encourage and assist state and local governments to go beyond the minimum requirements of generally accepted accounting principles to prepare annual comprehensive financial reports that evidence the spirit of transparency and full disclosure and then to recognize individual governments that succeed in achieving that goal. The Riverside County Flood Control and Water Conservation District ("District") has received this prestigious award for thirty-one (31) consecutive years. The Fiscal Year 2021-2022 Annual Comprehensive Financial Report ("ACFR") will mark the District's thirty-second (32) submission for this award.

The Fiscal Year 2021-2022 ACFR includes the District's financial statements audited by Van Lant Fankhanel, LLP, statistical information and other pertinent data. The District has received an unmodified opinion from Van Lant Fankhanel, LLP indicating that the District's financial statements have been presented fairly in all material respects in accordance with accounting principles generally accepted in the United States of America.

**Impact on Residents and Businesses**

There is no impact upon existing residents or business. The items provided are for informational purposes only.

**Additional Fiscal Information**

There is no cost to the District.

**ATTACHMENTS:**

1. 2022 Audit Report
2. 2022 Report on Internal Control
3. 2022 Auditor's Conclusion Communication with Those Charged with Governance Report
4. 2022 ACFR

SJ:jss  
P8/246819  
ID#20517

SUBMITTAL TO THE FLOOD CONTROL AND WATER CONSERVATION DISTRICT BOARD  
OF SUPERVISORS  
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA



Jason Farin, Principal Management Analyst 11/21/2022



## Independent Auditor's Report

The Honorable Chairman and Board of Supervisors  
Riverside County Flood Control and Water Conservation District

### Report on the Financial Statements

#### *Opinions*

We have audited the accompanying financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the Riverside County Flood Control and Water Conservation District (District), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the Riverside County Flood Control and Water Conservation District, as of June 30, 2022, and the respective changes in financial position, and, where applicable, cashflows 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.

#### *Change in Accounting Principle*

As described in Note 11 to the financial statements, in 2022, the District adopted new accounting guidance, *GASB Statement No. 87, Leases*. Our opinion is not modified with respect to this matter.

#### *Responsibilities of Management for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, 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 error or fraud.

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.

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#### **Van Lant & Fankhanel, LLP**

29970 Technology Drive, Suite 105 A  
Murrieta, CA 92563  
909.856.6879

### ***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.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplementary 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.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying combining statements, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting

and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining statements, as listed in the table of contents, are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

***Other Information***

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

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

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

In accordance with *Government Auditing Standards*, we have also issued a report dated October 28, 2022, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the 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.

*Van Lant + Frankhamel, LLP*

Murrieta, California  
October 28, 2022



**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***

Honorable Chairman and Board of Supervisors  
Riverside County Flood Control and Water  
Conservation District  
Riverside, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and the State Controller's Minimum Audit Requirements for California Special Districts, the financial statements of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information of the Riverside County Flood Control and Water Conservation District (the "District"), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated October 28, 2022.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion 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 may exist that were not identified.

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**Van Lant & Fankhanel, LLP**

29970 Technology Drive, Suite 105 A  
Murrieta, CA 92563  
909.856.6879

## 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.

*Van Lant + Fankhanel, LLP*

October 28, 2022





October 28, 2022

Honorable Chairman and Board of Supervisors  
Riverside County Flood Control and Water  
Conservation District  
Riverside, California

We have audited the financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the Riverside County Flood Control and Water Conservation District for the year ended June 30, 2022. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated May 9, 2022. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

*Qualitative Aspects of Accounting Practices*

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the District are described in Note 1 to the financial statements. As described in Note 11 to the financial statements, the District changed accounting policies related to leases by adopting *Governmental Accounting Standards Board (GASB Statement) No. 87, Leases*, in fiscal year 2022. We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

Management's estimate of the fair value of investments is based on information provided by financial institutions. We evaluated the key factors and assumptions used to develop the fair value of investments in determining that it is reasonable in relation to the financial statements as a whole.

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**Van Lant & Fankhanel, LLP**

29970 Technology Drive, Suite 105 A  
Murrieta, CA 92563  
909.856.6879

Management's estimate of capital assets depreciation is based on historical estimates of each capitalized item's useful life. We evaluated key factors and assumptions used to develop the estimated useful lives in determining that they are reasonable in relation to the financial statements as a whole.

Management's estimate of the net pension and net OPEB liabilities/(assets) are based on actuarial information provided by the California Public Employee Retirement System's (CalPERS) actuarial office, and other sources. We evaluated the key factors and assumptions used to develop these liabilities in determining that the estimated liabilities/(assets) are reasonable in relation to the financial statements as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were:

The disclosure of the fair value of investments in Note 2 to the financial statements represents amounts susceptible to market fluctuation.

The disclosure of accumulated depreciation in Note 4 to the financial statements is based on estimated useful lives which could differ from actual useful lives of each capitalized item.

The disclosures for the net OPEB and net pension liabilities/(assets) in Notes 7 and 8 to the financial statements are based on assumptions for discount rates, etc., which could differ from actual experience. The notes disclose the differences in these liabilities/(assets) if different assumptions are used in estimating these liabilities.

During the year the District made an additional contribution of \$10,753,213 to CalPERS as payment towards the unfunded pension liability.

The financial statement disclosures are neutral, consistent and clear.

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

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

#### *Corrected and Uncorrected Misstatements*

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

### *Disagreements with Management*

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

### *Management Representations*

We have requested certain representations from management that are included in the management representation letter dated October 28, 2022.

### *Management Consultations with Other Independent Accountants*

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

### *Other Audit Findings or Issues*

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

### Other Matters

We applied certain limited procedures to the required supplementary information (RSI), as listed in the table of contents, that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on supplementary information, as listed in the table of contents, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to

the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We were not engaged to report on the introductory and statistical sections, which accompany the financial statements but are not RSI. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Restriction on Use

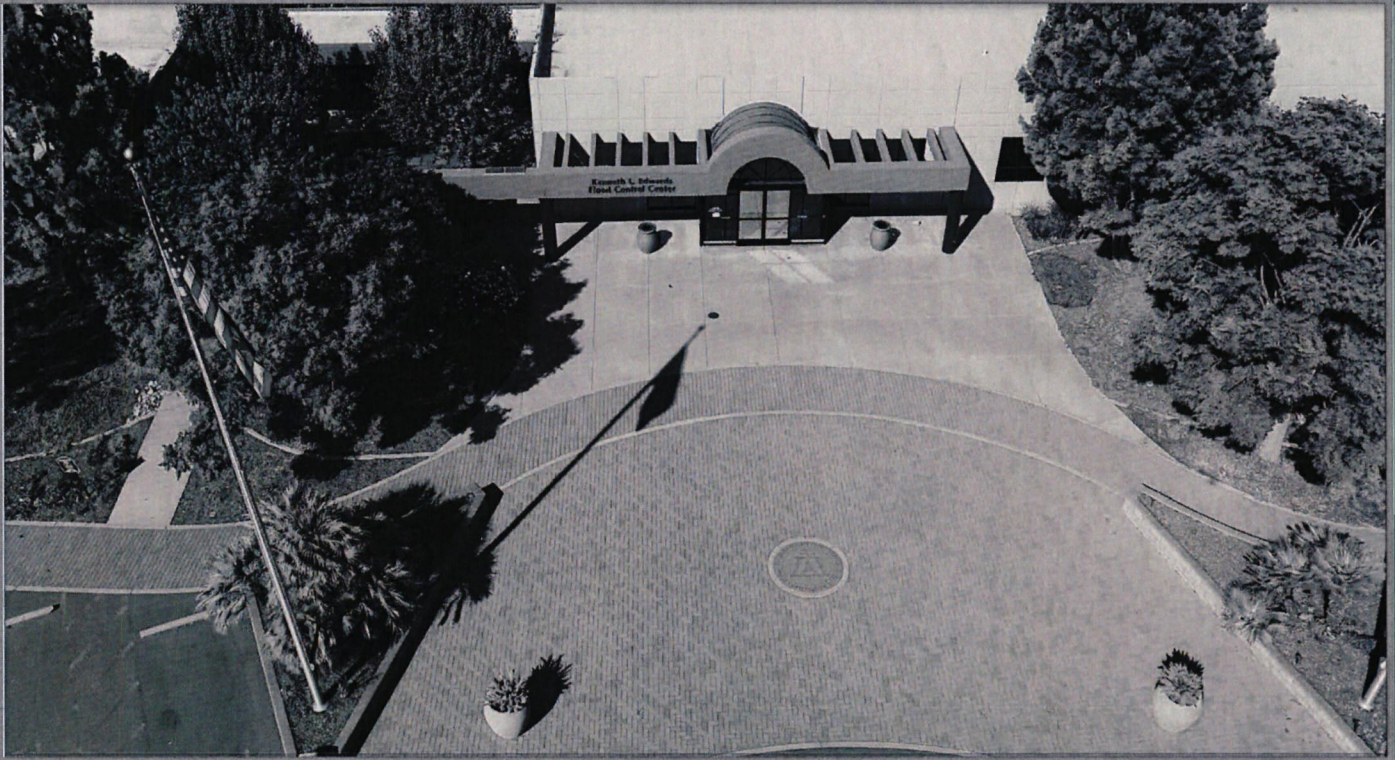
This information is intended solely for the use of the Board of Supervisors and management of the District and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

*Van Lant + Fankhanel, LLP*



*Annual Comprehensive Financial Report  
Fiscal Year Ended June 30, 2022*



*Riverside County Flood Control  
and Water Conservation District  
(A Component Unit of the County of Riverside)  
Riverside, California*



*Annual Comprehensive Financial Report  
Fiscal Year Ended June 30, 2022*



*Bautista Basin*

*Submitted by:  
Jason E. Uhley  
General Manager-Chief Engineer*

*Darrylenn Prudholme-Brockington  
Chief of Finance*

*Riverside County Flood Control  
and Water Conservation District  
(A Component Unit of the County of Riverside)  
Riverside, California*

**Riverside County Flood Control and Water Conservation District**  
**Annual Comprehensive Financial Report**  
Year Ended June 30, 2022

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**Riverside County Flood Control and Water Conservation District**  
**Annual Comprehensive Financial Report**  
Year Ended June 30, 2022

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# INTRODUCTORY SECTION



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- ◆ *Organizational Chart*



## RIVERSIDE COUNTY FLOOD CONTROL AND WATER CONSERVATION DISTRICT

October 28, 2022

To the Members of the Board of Supervisors and Citizens served by the Riverside County Flood Control and Water Conservation District:

State law requires that every general-purpose local government publish, within six months of the close of each fiscal year, a complete set of audited financial statements. The Riverside County Flood Control and Water Conservation District (District) is a component unit of the County of Riverside, California. This report is published to fulfill that requirement for the fiscal year ended June 30, 2022.

Responsibility for the accuracy of the reported data and the completeness and reliability of the facts contained in this report rests with the management of the Riverside County Flood Control and Water Conservation District. The report has been prepared in accordance with generally accepted accounting principles (GAAP) recommended for government entities and provides a thorough overview of the Riverside County Flood Control and Water Conservation District's financial operations and financial position.

Van Lant & Fankhanel, LLP, Certified Public Accountants, has issued an unmodified ("clean") opinion on the District's financial statements for the year ended June 30, 2022. The independent auditor's report is located at the front of the financial section of this report.

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

### ***Riverside County Flood Control and Water Conservation District and Its Services***

The District, formed in 1945 by an Act of the State Legislature, is in the southern part of the State within the County of Riverside, which boasts the 7<sup>th</sup> largest cumulative numeric increase in population in the country.<sup>1</sup> The District currently occupies 2,676 square miles and serves a population of approximately 2.16 million. The District is divided into seven geographic zones and is empowered to levy property or special assessment tax on both real and personal property located within the boundaries of each zone. Taxes collected within each zone must be spent for flood control projects within, or proportionally beneficial to, that zone.

The County of Riverside, Board of Supervisors, ex officio, has been the District's governing body since 1945. Policy making and legislative authority are vested in the Board, consisting of five members elected on a non-partisan basis. Board members serve staggered four-year terms with member seats opening for election on an alternating basis. The Board of Supervisors appoints the District's General Manager-Chief Engineer, who in turn appoints the heads of the various Divisions within the District.

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<sup>1</sup> Source: U.S. Census Bureau, Estimates of the Components of Resident Population Change: April 1, 2010 to July 1, 2021

Additionally, the Board of Supervisors appoints three Zone Commissioners to each zone. The Zone Commissioners act as an advisory body to the Board of Supervisors by prioritizing the need for new flood control facilities within a zone based on requests from citizens, Cities, and other agencies within the zone boundaries, and making budget recommendations for new or pending projects in the upcoming fiscal year.

The District provides a full range of services, including the design and construction of flood control facilities; regulatory services which fulfill legal requirements associated with federal and state programs that relate to District activities; surveying and mapping services; watershed protection services; planning and developer services that relate to land development, and provide for the public's health and safety by contributing to orderly development and growth within the County; the operation and maintenance of the District's fleet and facilities, land interests, and encroachment issues; watershed analytics services which provide technical support to District staff; administrative services providing clerical, financial, and personnel support to District staff; and government affairs services to increase public engagement.

The Board of Supervisors is required to adopt by resolution a final budget for the County of Riverside, including all districts, agencies, and authorities governed by the Board of Supervisors, no later than October 2<sup>nd</sup> of each year pursuant to Sections 29080 through 29092 of the Government Code. The Board of Supervisors adopted the District's 2022 fiscal year budget on June 29, 2021. The annual budget serves as the foundation for the District's financial planning and control. The District's legal level of budgetary control is by class or appropriation level (e.g., salaries and benefits, services, and supplies) within each category present on the financial statements. The District may transfer resources between appropriation levels within the same fund at their discretion and with approval by the County of Riverside Executive Office. Increase of resources or establishment of a new appropriation level requires approval by the Board of Supervisors.

### ***Local Economy***

Demands on the County's already scarce water supply will continue to rise due to population growth and drought. The District keeps looking to increase water conservation initiatives and find more avenues for revenue generation to meet this demand. The District's revenue is primarily supported by special assessments and taxes. The District oversees the western portion of the Riverside County, which includes twenty-eight cities and unincorporated county communities west of the San Jacinto and Santa Rosa Mountains. Riverside County is California's fourth largest populated county according to the State Department of Finance. It represents 6.22% of California's total population.<sup>2</sup> Riverside County is part of a larger area known as Southern California's Inland Empire, comprised of Riverside and San Bernardino counties. It is approximately 60 miles from north to south and some 50 miles wide. Major industries located within the Riverside County include government, retail trade, educational and health services, leisure and hospitality, and construction.

Riverside County experienced the same drop as the Inland Empire; from July 2021 to June 2022, the unemployment rate in the Inland Empire dropped from 8.0% to 3.9%, and in Riverside County, the unemployment rate dropped from 8.0% to 4.0%. Nonfarm employment increased by 84,400 (5.4%) and agricultural employment increased by 2,400 up (17.7%) within the year. The trade, transportation, and utilities industries made a sizeable recovery by adding 34,200 jobs. The leisure and hospitality industry accounted for another 16,200 jobs, while educational and health services accounted for an additional 10,000 jobs. Government, manufacturing, and financial activities gained a total of 24,000 jobs within the year.<sup>3</sup>

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<sup>2</sup> Source: State of California, Department of Finance, E-1 Population Estimates for Cities, Counties and the State with Annual Percentage Change – January 1, 2021 and 2022. Sacramento, CA, May 2021

<sup>3</sup> Source: State of California, Employment Development Department, Labor Force Data – Riverside and San Bernardino Counties.

Over the past ten years, the District's expenses related to the construction and maintenance of flood control facilities have increased 37.40%. Maintenance costs for the current fiscal year ended have decreased by 14.8% from the prior year.

With the variation of the economy, the District continues to follow a moderate construction schedule. The District's practice has been to accumulate monies for large projects while maintaining a prudent reserve for operations and maintenance.

During this same ten-year period, charges for services increased, both in amount and as a percentage of total revenues, reflecting a ten-year increase of 55.39%.

### ***Long-term Financial Planning***

Timely project development is facilitated by the District's five-year Capital Improvement Plan (CIP) which provides a long-range plan for funding of designated flood control and drainage infrastructure projects. The CIP details revenues and expenditures anticipated for each project for a five-year period. The CIP is an internal document and is provided as information in the District's annual budget. The CIP does not contain all projects that need to be completed, but rather those projects that will be initiated during the prescribed five-year period.

### ***Relevant Financial Policies***

The District's cash and investments, stated at fair value, are on account with and pooled with other governmental agencies by the County of Riverside Treasurer for the purpose of increasing income through investment activities. U.S. Bank Corporate Trust Services serves as the District's fiscal agent for special assessment debt and cash reserves. See *Note 2* in the *Notes to Financial Statements* section of this report for more detailed information.

The County of Riverside recognizes governmental Generally Accepted Accounting Principles (GAAP), as ordered by the Governmental Accounting Standards Board (GASB), as the highest-ranking set of standards pertinent to the County's accounting practices. These standards take utmost priority over all other standards, laws, and regulations.

### ***Major Initiatives - Design and Construction***

During the fiscal year ended June 30, 2022, the District issued notices of completion for three projects totaling over \$12 million dollars in construction costs. At the close of the fiscal year, the District had four construction contracts in progress totaling an additional \$9.8 million dollars. Many of these projects are estimated for completion by the end of calendar year construction 2022.

The following District-administered construction contracts were completed or were under construction during Fiscal Year 2021-2022:

Facilities	Status	Construction Costs
S. Norco Ch. Stg 6, Norco MDP Line S-1, Stg 1 and Norco MDP Line S-5, Stg 1	Completed 08-31-21	\$7,616,441.51
Banning MDP Line H, Stage 1	Completed 08-17-21	\$3,336,625.19
Norco Crestview Drive Debris Basin, Stage 91	Completed 12-07-21	\$1,020,362.66
Bautista Creek Channel Recharge Basin Expansion, Stg 50	In-Progress	\$1,756,236.00
Romoland MDP Line A-3, Stages 2 & 3	In-Progress	\$4,280,283.00
Woodcrest Dam Outlet Modification, Stage 90	In-Progress	\$1,012,731.00
Potrero Creek Debris Basin, Stg 90	In-Progress	\$2,700,625.00
Paramount Estates MDP Line C	In-Progress	\$1,836,595.00
Palm Springs MDP Line 41, Stages 3&4	In-Progress	\$15,985,186.00
Beaumont MDP Line 16, stage 50	In-Progress	\$7,785,409.00

South Norco Channel, Stage 6 and Norco MDP Lines S-1 & S-5 – This is a District-led project that will reduce flooding and remove properties from the floodplain between Second and Fourth Streets east of Corona Circle. It is expected to benefit both local residences, traffic, as well as benefit Norco Intermediate School and Norco High School.

Banning MDP Line H – This is a District-led project that will reduce flooding along Hathaway Street between Barbour Street and Wesley Street. It will collect flows in Hathaway Street beginning at Barbour Street and convey them south in an underground storm drain within Hathaway Street, then east along Wesley Street until it discharges into Smith Creek.

Norco-Crestview Debris Basin, Stage 91 – This is District-led project requested by the City of Norco proposes to reduce mud/debris issues along Crestview Drive by constructing a debris basin (1.8-acre site) at the foot of the La Sierra Hills. The debris basin will collect mud/debris at three locations along the La Sierra Hills. After settling larger sediment and debris in the basin, 10-year flows will drain from the basin southwesterly into the recently constructed underground storm drain in Crestview Drive (Norco MDP Line NA-1, Stage 2). This project is funded by the District.

Bautista Creek Channel Recharge Basin Expansion, Stage 50 – This is District-led project, in partnership with Lake Hemet Municipal Water District, will expand groundwater recharge by constructing six infiltration basins on the existing 17.5 acres of open space adjacent to Bautista Creek Channel. This project is funded by a combination of District funds, external funding from a Proposition 84 state grant administered by the California State Department of Water Resources, and a contribution from the Lake Hemet Municipal Water District.

Romoland MDP Line A-3 – This is a District-led project that will ultimately protect existing neighborhoods along Varela Lane and properties south of Varela Lane and east of Palomar Street. Stage 1 of Line A-3 was already constructed near Case Road in Palomar Street. Stages 2 and 3 will extend this storm drain system north in Palomar Road to Varela Lane. The total length of these two stages is approximately 3,200 feet of underground box storm drain (12'Wx6.5'H). This project also enables the future construction of Stages 4 and 5 which extend east along Varela Lane. The full benefit of this project will not be realized until Stages 4 and 5 are also constructed. This project is funded by the District.

Woodcrest Dam Outlet Modification – This is a District-led project to upgrade the safety and operation of Woodcrest Dam. The improvements include replacing the existing gate assembly and control system, replacing the existing outlet structure with a new debris rack outlet structure to reduce clogging potential, and installation of erosion control measures on the embankment slope. This project is funded by the District.

Potrero Creek Debris Basin, Stage 90 – This is a District-led project to restore the capacity and function of the existing Potrero Creek Debris Basin by removing accumulated sediment within the basin. As a result of intense rainfall and very high flows in Riverside County, the basin was overtopped with sediment, resulting in damage to the downstream San Jacinto River levees. Approximately 340,000 cubic yards of sediment will be excavated and removed from the existing basin footprint.

Paramount Estates MDP Line C – This is a District-led project that will provide flood protection for the existing neighborhood southwest of the Canal Street and Opal Street intersection in Jurupa Valley. It will also provide flood protection to parts of the Tentative Tract map 37211. The project will construct 1,100 feet of various size (36"-48") reinforced concrete pipe approximately 77 lineal feet of a double cell 11'x7' reinforced concrete box, and modifications to both existing Sunnyslope Channel and Sunnyslope Channel Freeway Lateral.

Palm Springs MDP Line 41, Stages 3 & 4 – Stage 3 of the Line 41 system is a District-led project to install approximately 5,450 feet of underground pipe ranging from 30"-108" and construct a 7-acre detention basin. Stage 4 of the Line 41 system is a District-led storm drain improvement project to install approximately 1,365 feet of 84" reinforced concrete pipe.

Beaumont MDP Line 16, Stage 50 – This is a District-led project that will promote water conservation and recharge in the Hemet-San Jacinto Valley groundwater basin areas. The project includes construction of approximately 6,770 liner feet of an underground storm drain system located in the community of Cherry Valley that will capture storm flows and convey them to Beaumont-Cherry Valley Water District Noble Creek Recharge Facility.

Furthermore, the District kept up its cooperation with the Cities of Corona, Norco, Moreno Valley, San Jacinto, and Riverside to deliver priority infrastructure. These Cities are overseeing the design and implementation of substantial flood control projects using District financing (given through Board-approved cooperative agreements).

### ***Other Division Accomplishments***

The Emergency Management and Government Affairs Division has completed the Santa Ana River Mainstem Project (BNSF Component). A major milestone has been made with the turnover of Murrieta Creek Phase 1 and 2A to the District for long-term operation and maintenance. This allows the District to repair and rehabilitate land and easements in the Santa Ana River areas.

The Watershed Protection Division signed a multi-year partnership with Western Riverside Council of Governments to achieve multiple regional goals through the 'Love Your Neighborhood' program. This program is to prevent pollution, which includes littering, recycling, and hazardous waste, in the environment. Multiple compliance reports were also completed, including Santa Ana River, Santa Margarita River, and Whitewater River annual compliance reports.

The Developer Services Division had 58 plan check projects approved, 36 new projects submitted, and completed 201 plan check reviews proposing 89 thousand linear feet of storm drain infrastructure. Additionally, a total of 18 new encroachment permits were issued. With new projects and plan checks, this shows that there is new land development happening in Riverside County, which also benefits the economy.

### ***Awards and Acknowledgments***

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its annual comprehensive financial report (ACFR) for the fiscal year ended June 30, 2021. This was the thirty-first consecutive year that the District published an easily readable and efficiently organized ACFR that satisfied both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current ACFR continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

Without the effective and devoted work of the employees of the Finance Division, it would not have been possible to prepare this report. We would like to thank all the District staff who provided input for the preparation of this report. Special thanks go out to the Chief of Finance, Darrylenn Prudholme-Brockington; Administrative Services Supervisor, Sunita Jain; Accountant II, Charlene Villalvazo; and Accountant II, Amber Hartoog, for their efforts in the preparation of this report. Credit must also be given to the Board of Supervisors for their unfailing support in maintaining the highest standards of professionalism in the management of the District's finances.

Respectfully submitted,



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Jason Uhley  
General Manager-Chief Engineer



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Darrylenn Prudholme-Brockington  
Chief of Finance



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Riverside County Flood Control and Water  
Conservation District, California**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2021

*Christopher P. Merrill*

Executive Director/CEO



**RIVERSIDE COUNTY FLOOD CONTROL  
AND WATER CONSERVATION DISTRICT**  
List of Principal Officials

<b><u>TITLE</u></b>	<b><u>NAME</u></b>
Board of Supervisors	Kevin Jeffries, 1 <sup>st</sup> District
Board of Supervisors	Karen Spiegel, District Chair, 2 <sup>nd</sup> District
Board of Supervisors	Chuck Washington, 3 <sup>rd</sup> District
Board of Supervisors	V. Manuel Perez, 4 <sup>th</sup> District
Board of Supervisors	Jeff Hewitt, District Vice-Chair, 5 <sup>th</sup> District
General Manager	Jason E. Uhley
Assistant Chief Engineer	Edwin Quinonez
Assistant Chief Engineer	Claudio Padres
Chief of Operations & Maintenance	Imad Guirguis
Chief of Design and Construction	Komy Ghods
Chief of Finance	Darrylenn Prudholme-Brockington
Chief of Planning	Deborah de Chambeau
Chief of Regulatory	Joan Valle
Chief of Watershed Protection	Richard Boon
Chief of Emergency Management & Government Affairs	Julianna Adams
Chief of Developer Services	Albert Martinez
Watershed Analytics Manager	John Carrillo
Chief of Surveying & Mapping	Jim McNeill



**BOARD OF SUPERVISORS**  
 District 1-Kevin Jeffries      District 3-Chuck Washington  
 District 2-Karen Spiegel      District 4-V. Manuel Perez  
 District 5-Jeff Hewitt

Zone  
Commissioners

**Executive Assistant II**  
Beth DeHayes

**General Manager-Chief Engineer**  
Jason E. Uhley

**Human Resources Officer**  
Sabrina Ector

**Assistant Chief Engineer (Business)**  
Edwin E. Quiñonez

**Assistant Chief Engineer (Engineering)**  
Claudio M. Padres

**Admin Services Supervisor**  
Carmen Gonzalez

**Developer Services**  
Albert Martinez

**Emergency Management & Govt Affairs**  
Julianna Adams

**Finance**  
Darrylenn Prudholme-Brockington

**Watershed Analytics**  
John Carrillo

**Watershed Protection**  
Richard Boon

**Design & Construction**  
Komy Ghods

**Operations & Maintenance**  
Imad Guirguis

**Planning**  
Deborah de Chambeau

**Regulatory**  
Joan Valle

**Surveying & Mapping**  
Jim McNeill

Contract Services  
Vacant

Federal Projects  
Nick Guizado

General Accounting  
Vacant

Database Management  
Christy Yu

Watershed Monitoring  
Rebekah Guill

Construction Management  
David Garcia

Operations Engineering  
Helio Takano

Project Planning  
Kyle Gallup

Environmental Regulatory Services I  
Randy Sheppard

Photogrammetry  
Keith Ream

Development Review  
Amy McNeill

Budgets & Financial Reporting  
Sunita Jain

Geographic Info. Systems  
Alma Hidalgo

Water Quality Compliance I  
Rohini Mustafa

Design I  
Simon Tse

Maintenance  
Miguel Negrete

Special Projects  
Andy Leung

Environmental Regulatory Services II  
Kevin Cunningham

Right of Way Engineering  
Shane Bender

Plan Check  
Ruddy Argueta

Payroll  
Lisa McFarland

Hydrologic Data Collection  
Robert Laag

Water Quality Compliance II  
Matt Yeager

Design II  
Mike Venable

Zones 1, 2, 3, 7  
Al Valencia

Floodplain Management  
Hilal Elhaddad

Environmental Regulatory Serv. III  
Jason Swenson

Real Estate Services I  
Vacant

Purchasing  
Marilyn Weisenberg

Data Analytics and Reporting  
James Reed

Public Education and Outreach  
Darcy Kuenzi

Design III  
Entcho Anguelov

Zones 4, 5, 6  
Josh Gutknecht

Safety  
Brian Teig

Environmental Regulatory Serv. III  
Jason Swenson

Real Estate Services II  
Yolanda Wilder

Reproduction  
Nabil Saleeb

Garage  
Leon Schrader

# FINANCIAL SECTION



## CONTENTS

- ◆ *Independent Auditor's Report*
- ◆ *Management's Discussion and Analysis*
- ◆ *Basic Financial Statements*
- ◆ *Required Supplementary Information*
- ◆ *Supplementary Information*





## Independent Auditor's Report

The Honorable Chairman and Board of Supervisors  
Riverside County Flood Control and Water Conservation District

### Report on the Financial Statements

#### *Opinions*

We have audited the accompanying financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the Riverside County Flood Control and Water Conservation District (District), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the Riverside County Flood Control and Water Conservation District, as of June 30, 2022, and the respective changes in financial position, and, where applicable, cashflows 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.

#### *Change in Accounting Principle*

As described in Note 11 to the financial statements, in 2022, the District adopted new accounting guidance, *GASB Statement No. 87, Leases*. Our opinion is not modified with respect to this matter.

#### *Responsibilities of Management for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, 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 error or fraud.

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.

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#### **Van Lant & Fankhanel, LLP**

29970 Technology Drive, Suite 105 A  
Murrieta, CA 92563  
909.856.6879

### ***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.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplementary 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.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying combining statements, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting

and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining statements, as listed in the table of contents, are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

***Other Information***

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

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

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

In accordance with *Government Auditing Standards*, we have also issued a report dated October 28, 2022, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the 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.

*Van Lant & Fankhaed, LLP*

Murrieta, California  
October 28, 2022

## Management's Discussion and Analysis

As management of the Riverside County Flood Control and Water Conservation District (the District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2022. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages i - vi of this report. All monetary amounts, unless otherwise indicated, are expressed in the nearest dollar.

### Financial Highlights

- ◆ The assets and deferred outflows of resources of the District exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$1,357,924,979 (*net position*).
- ◆ The District's total net position increased by \$72,903,198. Approximately 49 percent of this increase is attributable to the addition of donated capital assets, i.e., infrastructure and land, net of investment related expenses.
- ◆ The (\$23,930,911) deficit reported in unrestricted net position is the result of the District's unfunded net pension liability.
- ◆ As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$287,756,485, an increase of \$13,133,782 in comparison with the prior year. Approximately 1 percent of this amount (\$3,600,164) is *available for spending* at the District's discretion (*unassigned fund balance*).
- ◆ At the end of the fiscal year, unrestricted fund balance (the total of the committed, assigned, and unassigned components of fund balance) for the general fund was \$5,570,531, or 80 percent of total general fund expenditures.

### Overview of the Financial Statements

This discussion and analysis are 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 financial statements. This report also contains other 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 the District's assets, liabilities, and deferred inflows/outflows, with the difference reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

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 this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation).

Both of the government-wide financial statements distinguish functions of the District that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the District include general government and public ways and facilities. The business-type activities of the District include Subdivision Operations, Photogrammetry Operations and Encroachment Permits. The government-wide financial statements can be found on pages 15-17 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 state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of the District can be divided into two categories: governmental funds and proprietary funds.

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

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

The District maintains 13 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund and the special revenue funds, both of which are considered major funds. The capital project fund and the debt service fund, nonmajor funds, are presented as *Other Governmental Funds* in the basic governmental fund financial statements.

The District adopts an annual appropriated budget for its governmental funds. Budgetary comparison statements have been provided for the governmental funds to demonstrate compliance with this budget.

The governmental fund financial statements can be found on pages 18-25 of this report.

**Proprietary funds.** The District maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The District uses *enterprise funds* to account for its subdivision, photogrammetry and encroachment permit operations. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the District's various functions. The District uses internal service funds to account for its hydrology, garage, project maintenance, mapping services and data processing. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the subdivision operation, which is considered a major fund of the District. Data from the other two enterprise funds is combined into a single, aggregated presentation. Individual fund data for each of these non-major enterprise funds is provided in the form of *combining statements* elsewhere in this report. Conversely, the five internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of *combining statements* elsewhere in this report.

The District adopts an annual appropriated budget for its proprietary funds.

The proprietary fund financial statements can be found on pages 26-28 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 financial statements can be found on pages 29-53 of this report.

**Other information.** In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the District's schedule of changes in the net pension liability during the measurement period reported, schedule of plan contributions, progress in funding its obligation to provide other post-employment benefits to its employees. Required supplementary information can be found on pages 54-71 of this report.



The combining statements referred to earlier in connection with non-major governmental funds, enterprise funds and internal service funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages 72-88 of this report.

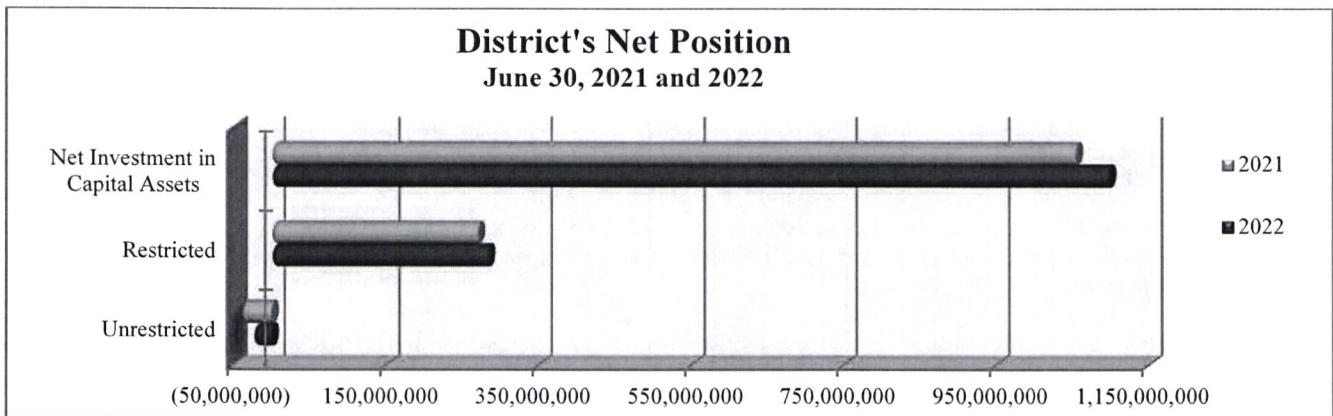
**Government-wide Financial Analysis**

As noted earlier, 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 exceeded liabilities and deferred inflows of resources by \$1,357,924,979 at the close of the most recent fiscal year.

By far the largest portion of the District’s net position (81 percent) reflects its net investment in capital assets (e.g., land and easements, buildings and improvements, infrastructure, and equipment), less any related outstanding debt that was used to acquire those assets. The District uses these capital assets to provide services to prevent and to protect citizens from flooding within the District’s zone boundaries; consequently, these assets are *not* available for future spending. Although the District’s investment in capital assets is reported net of related debt, it should be noted that the resources used to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

	<b>District’s Net Position</b>					
	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
Current and Other Assets	\$306,181,613	\$298,259,318	\$7,618,113	\$7,323,520	\$313,799,726	\$305,582,838
Capital Assets, Net	1,106,692,130	1,065,849,712	56,537	110,768	1,106,748,667	1,065,960,480
Total Assets	1,412,873,743	1,364,109,030	7,674,650	7,434,288	1,420,548,393	1,371,543,318
Deferred Outflows of Resources	23,398,933	26,282,162	25,607	314,065	23,424,540	26,596,227
Current and Other Liabilities	12,344,481	17,585,816	6,910,829	6,940,762	19,255,310	24,526,578
Long-term Liabilities	46,832,860	85,804,870	1,844,073	2,370,532	48,676,933	88,175,402
Total Liabilities	59,177,341	103,390,686	8,754,902	9,311,294	67,932,243	112,701,980
Deferred Inflows of Resources	17,841,220	385,167	274,491	30,617	18,115,711	415,784
Net Position:						
Net Investment in Capital Assets	1,098,085,142	1,054,620,396	56,537	110,768	1,098,141,679	1,054,731,164
Restricted	283,714,211	270,457,619	-	-	283,714,211	270,457,619
Unrestricted	(22,545,238)	(38,462,676)	(1,385,673)	(1,704,326)	(23,930,911)	(40,167,002)
Total Net Position	\$1,359,254,115	\$1,286,615,339	(\$1,329,136)	(\$1,593,558)	\$1,357,924,979	\$1,285,021,781

An additional portion of the District’s net position (21 percent) represents resources that are subject to external restrictions on how they may be used. As noted earlier, the deficit balance of (\$23,930,911) reported in unrestricted net position (-2 percent) is primarily the result of the District’s unfunded net pension liability.



The District’s overall net position increased \$72,903,198 from the prior fiscal year. The District experienced a net increase primarily due to decreases in overall expenses.

**Governmental activities.** During the current fiscal year, net position for the governmental activities increased the District's net position by \$72,638,776 from the prior fiscal year, thereby accounting for nearly 100 percent of the total increase in net position for the District. Key elements of the increase are as follows:

**District's Changes in Net Position**

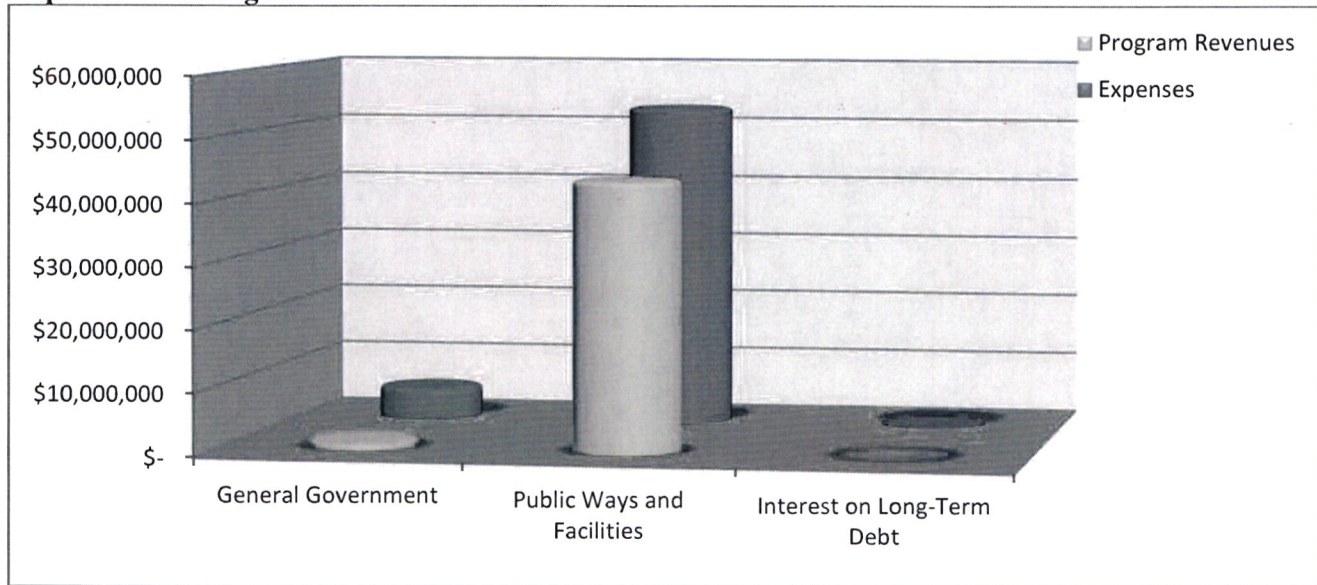
	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
Revenues:						
Program Revenues:						
Charges for Services	\$8,712,431	\$17,068,874	\$2,929,994	\$2,172,294	\$11,642,425	\$19,241,168
Capital Grants and Contributions	35,800,685	26,765,531	-	-	35,800,685	26,765,531
General Revenues:						
Property Taxes	70,004,439	66,289,140	-	-	70,004,439	66,289,140
Redevelopment Pass-thru	20,914,864	19,585,489	-	-	20,914,864	19,585,489
Unrestricted Interest and Investment Earnings (Loss)	(4,702,346)	85,488	(114,399)	3,048	(4,816,745)	88,536
Gain (Loss) on Sale of Capital Assets	95,919	138,736	(46,296)	-	49,623	138,736
<b>Total Revenues</b>	<b>130,825,992</b>	<b>129,933,258</b>	<b>2,769,299</b>	<b>2,175,342</b>	<b>133,595,291</b>	<b>132,108,600</b>
Expenses:						
General Government	5,133,464	8,185,253	-	-	5,133,464	8,185,253
Public Ways and Facilities	52,889,992	84,511,843	-	-	52,889,992	84,511,843
Interest on Long-Term Debt	161,505	279,589	-	-	161,505	279,589
Subdivision Operations	-	-	1,898,265	1,789,037	1,898,265	1,789,037
Photogrammetry Operations	-	-	206,558	200,549	206,558	200,549
Encroachment Permits	-	-	402,309	384,111	402,309	384,111
<b>Total Expenses</b>	<b>58,184,961</b>	<b>92,976,685</b>	<b>2,507,132</b>	<b>2,373,697</b>	<b>60,692,093</b>	<b>95,350,382</b>
Increase (Decrease) in Net Position Before Transfers	72,641,031	36,956,573	262,167	(198,355)	72,903,198	36,758,218
Transfers	(2,255)	-	2,255	-	-	-
Increase (Decrease) in Net Position After Transfers	72,638,776	36,956,573	264,422	(198,355)	72,903,198	36,758,218
Net Position - Beginning	1,286,615,339	1,249,658,766	(1,593,558)	(1,395,203)	1,285,021,781	1,248,263,563
<b>Net Position - Ending</b>	<b>\$1,359,254,115</b>	<b>\$1,286,615,339</b>	<b>(\$1,329,136)</b>	<b>(\$1,593,558)</b>	<b>\$1,357,924,979</b>	<b>\$1,285,021,781</b>

- ◆ Historically, ongoing revenues for governmental activities have exceeded expenses as a percentage of net position by approximately less than 1 to 2 percent in a given fiscal year. During the year, ongoing revenues exceeded expenses by \$36,840,346 (approximately 3 percent of net position).

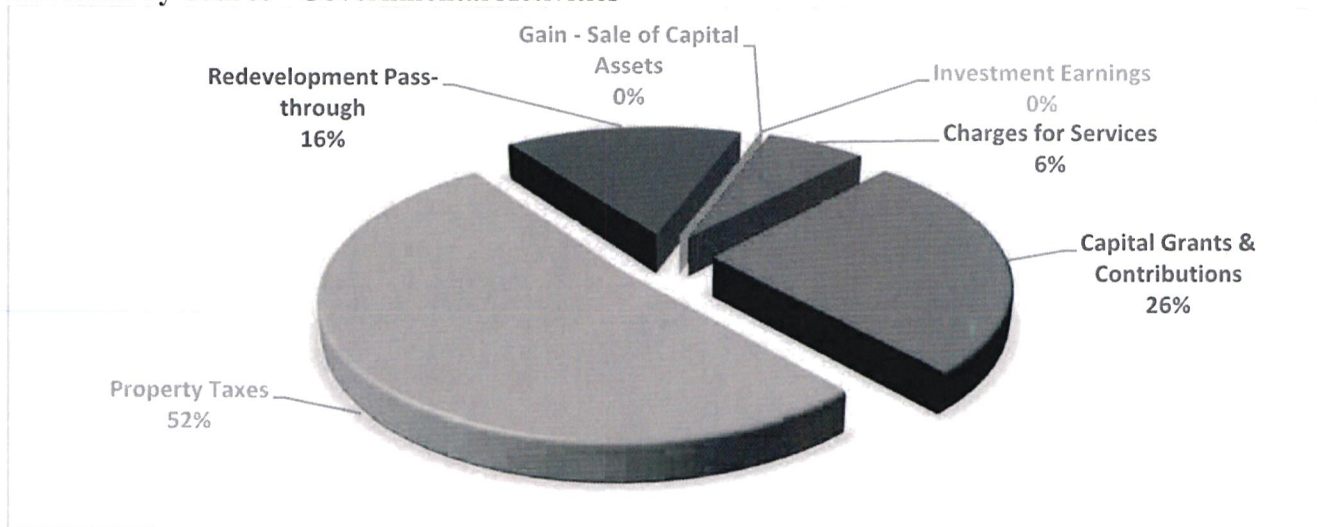
For the most part, increases and decreases in expenses paralleled inflation and growth in the demand for services. Noteworthy exceptions include the following:

- ◆ An increase in Capital Grants and Contributions revenue of \$9,035,154 (34 percent) associated with an increase in donated capital assets (infrastructure and land in various zones) being placed in service.
- ◆ A decrease in expenses of \$34,791,724 (37 percent) due primarily to a reduction in total pension expense.

**Expenses and Program Revenues - Governmental Activities**



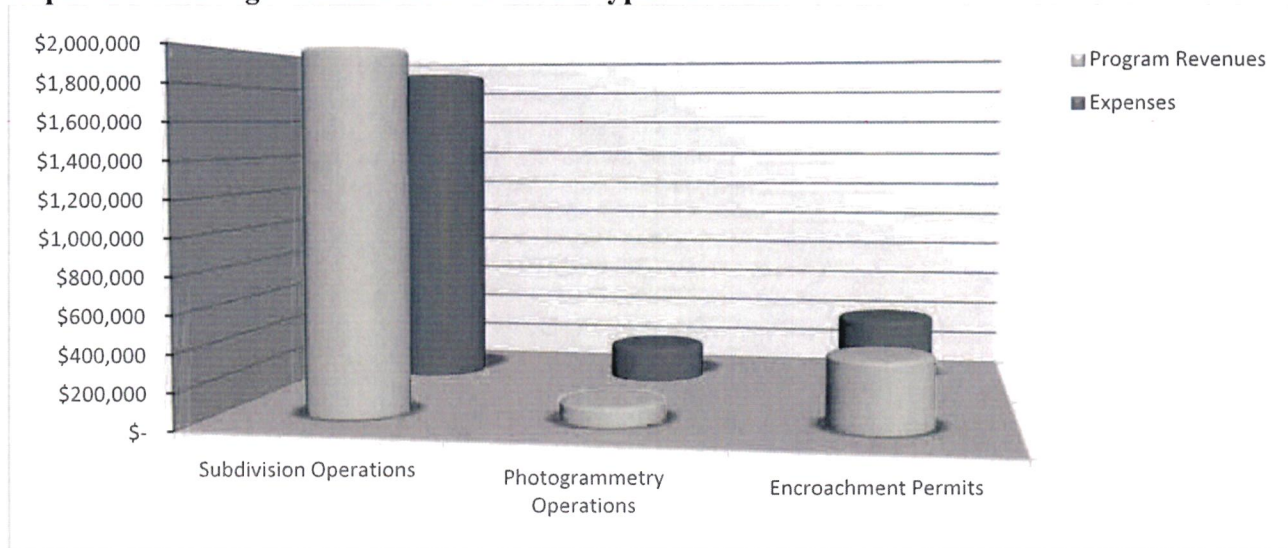
**Revenues by Source - Governmental Activities**



**Business-type activities.** Business-type activities increased the District’s net position by \$264,422. Key elements of the increase are as follows.

- ◆ Overall charges for services for business-type activities increased by 35 percent while expenses increased by 6 percent from the previous fiscal year. Historically, increases and decreases in charges for services and expenses are development related and will vary based on the level of private development activity within the County of Riverside. Development activity within the Subdivision Operations fund has increased by 18 percent over the past year due to fluctuation in the economy. Normal operating expenses increased by 6 percent due to increased engineering service costs associated with the increased development activity that occurred during the fiscal year.

## Expenses and Program Revenues - Business-type Activities



## Revenues by Source - Business-type Activities



## Financial Analysis of the District's Funds

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

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

As of the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$287,756,485 an increase of \$13,133,782 in comparison with the prior year. The majority of this total amount (\$282,185,354) constitutes *restricted fund balances*, which reflect resources that are subject to externally enforceable legal restrictions that arise when the authorization to raise revenues is conditioned upon the revenue being used for a particular purpose, e.g., maintenance and construction of flood control facilities within designated zone boundaries. *Unassigned fund balance* (\$4,231,236) reflects surplus resources in the District's general fund that are available for spending at the District's discretion. The remainder of fund balance is *assigned fund balance* (\$1,339,295), which reflects resources that the District intends to use to fund accrued compensated absence liabilities as required, and *nonspendable fund balance* (\$600) for imprest cash.

The general fund is the chief operating fund of the District. At the end of the current fiscal year, unassigned fund balance of the general fund was \$4,231,236, while total fund balance reached \$5,571,131. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 61 percent of total general fund expenditures, while total fund balance represents 80 percent of that same amount.

During the current fiscal year, the fund balance in the District's general fund increased by \$380,141. The increase in fund balance is primarily a result of decreases in expenditures during the current fiscal year. General government expenditures decreased by \$511,219 primarily as a result of increased contributions made from other District funds to offset the administrative support costs of the general fund.

The special revenue funds account for the following:

- ◆ Revenues and expenditures related to providing flood control facilities maintenance and the design and construction of flood control facilities within defined geographical areas Zone 1 through Zone 7 (zone funds).
- ◆ Revenues and expenditures related to the administration of and compliance with the National Pollutant Discharge Elimination System (NPDES) regulations for the Whitewater, Santa Ana, and Santa Margarita benefit assessment areas (NPDES funds).

The zone funds had an aggregate fund balance of \$272,145,649 at the end of the current fiscal year. The aggregate net increase in fund balance during the current year was \$12,563,301. Property tax and redevelopment revenues account for approximately 98 percent of total zone fund revenues and can fluctuate from year to year based on property values and foreclosures within each zone boundary as well as economic activity within the County of Riverside. Fluctuation in property tax revenues can positively or negatively impact growth in total fund balance. Key factors in the aggregate net increase are as follows:

- ◆ *Zone 1* reported a fund balance of \$46,560,639 at the end of the current fiscal year. The net increase in fund balance during the current fiscal year was \$4,606,576. Property tax and redevelopment revenues account for approximately 99 percent of total revenues in this zone fund.

In comparison to the prior year, the positive change in fund balance reflects an increase of approximately 221 percent (\$8,405,532). Overall revenues increased (\$384,591) as a result of increases in property tax revenue (\$400,549), redevelopment revenue (\$158,146), intergovernmental revenue (\$47,810), area drainage fees (\$336,516), and use of assets from the lease of land (\$231,037). These increases offset the decreases in charges for services (\$29,653) and investment earnings (\$759,814). Additionally, expenditures decreased (\$8,018,968) due primarily to a decrease in contributions made to non-County agencies within Zone 1 compared to the prior year.

- ◆ *Zone 2* reported a fund balance of \$91,587,214 at the end of the current fiscal year. The net increase in fund balance during the current fiscal year was \$8,578,240. Property tax and redevelopment revenues account for approximately 105 percent of total revenues in this zone fund.

In comparison to the prior year, the positive change in fund balance reflects an increase of approximately 3,214 percent (\$8,319,396). Overall revenues decreased (\$365,617) as a result of decreases in charges for services (\$4,728), investment earnings (\$1,447,018), and the use of assets from the lease of land (\$153,335). These decreases were partially offset by increases in property tax revenue (\$838,154), redevelopment revenue (\$207,102), intergovernmental revenue (\$190,393), and area drainage fees (\$3,815). Additionally, expenditures decreased (\$8,673,799) due primarily to decreases in construction activity and contributions to non-County agencies within Zone 2 compared to the prior fiscal year.

- ◆ *Zone 3* reported a fund balance of \$9,281,799 at the end of the current fiscal year. The net increase in fund balance during the current fiscal year was \$1,340,863. Property tax and redevelopment revenues account for approximately 102 percent of total revenues in this zone fund.

In comparison to the prior year, the positive change in fund balance reflects an increase of approximately 450 percent (\$1,723,568). Overall revenues increased (\$32,038) as a result of increases in property tax revenue (\$94,016), redevelopment revenue (\$32,287), and area drainage fees (\$61,763). These increases offset the decreases in special assessments (\$496), intergovernmental revenue (\$9), charges for services revenue (\$4,163), and investment earnings (\$151,360). Additionally, expenditures decreased (\$1,692,102) due to a decrease in construction costs compared to the prior fiscal year.

- ◆ *Zone 4* reported a fund balance of \$59,718,287 at the end of the current fiscal year. The net decrease in fund balance during the current fiscal year was \$3,368,809. Property tax and redevelopment revenues account for approximately 96 percent of total revenues in this zone fund.

In comparison to the prior year, the negative change in fund balance reflects a decrease of approximately 156 percent (\$9,366,957). Overall revenues increased (\$587,933) as a result of increases in property tax revenue (\$1,061,585), redevelopment revenue (\$474,014), charges for services (\$221,102), and use of assets from the lease of land (\$1,511). These increases offset the decreases in intergovernmental revenue (\$92,379), area drainage fees (\$116,585), and investment earnings (\$961,315). Additionally, expenditures increased (\$9,954,890) as a result of increased land purchases, professional service costs, and construction costs related to the Portrero Creek Debris Basin project, the Romoland MDP Line A-3 project, and the Bautista Creek Channel Recharge Basin Expansion project.

- ◆ *Zone 5* reported a fund balance of \$17,121,808 at the end of the current fiscal year. The net decrease in fund balance during the current fiscal year was \$524,381. Property tax and redevelopment revenues account for approximately 88 percent of total revenues in this zone fund.

In comparison to the prior year, the negative change in fund balance reflects an increase of approximately 85 percent (\$2,955,122). Overall revenues increased (\$1,109,528) as a result of increases in property tax revenue (\$299,371), redevelopment revenue (\$123,675), and intergovernmental revenue (\$986,726). These increases offset the decreases in charges for services (\$10) and investment earnings (\$300,234). Additionally, expenditures decreased (\$1,852,921) due a reduced construction costs within Zone 5 compared to the previous fiscal year.

- ◆ *Zone 6* reported a fund balance of \$14,521,128 at the end of the current fiscal year. The net decrease in fund balance during the current fiscal year was \$295,786. Property tax and redevelopment revenues account for approximately 103 percent of total revenues in this zone fund.

In comparison to the prior year, the negative change in fund balance reflects a decrease of approximately 151 percent (\$875,441). Overall revenues decreased (\$161,653) due primarily to decreases in intergovernmental revenue (\$310,102), charges for services (\$9,964), investment earnings (\$247,279), and the use of assets from the lease of land (\$106,563). These decreases were partially offset by the increases in property tax revenue (\$266,273) and redevelopment revenue (\$245,982). Additionally, expenditures increased (\$718,498) due primarily to an increase in professional service costs and construction costs related to the Palm Springs MDP Line 41 project.

- ◆ *Zone 7* reported a fund balance of \$33,354,774 at the end of the current fiscal year. The net increase in fund balance during the current fiscal year was \$2,226,598. Property tax and redevelopment revenues account for approximately 92 percent of total revenues in this zone fund.

In comparison to the prior year, the positive change in fund balance reflects an increase of approximately 13 percent (\$258,352). Overall revenues increased (\$526,165) as a result of increases in property tax revenue (\$297,008), redevelopment revenue (\$9,592), intergovernmental revenue (\$15,275), charges for services (\$487,497), and area drainage fees (\$302,157). These increases offset the decreases in investment earnings (\$542,164) and the use of assets from the lease of land (\$43,200). Additionally, expenditures increased (\$263,135) due primarily to contributions made to the U.S. Army Corps of Engineers for the continuation of the Murrieta Creek Environmental Restoration and Recreation project.

The NPDES funds had an aggregate fund balance of \$10,017,790 at the end of the current fiscal year. The aggregate net increase in fund balance during the current year was \$190,163. Special assessment revenues account for approximately 65 percent of total revenues in the NPDES funds and can fluctuate from year to year based on economic activity in the County of Riverside and property foreclosures within each watershed boundary. Fluctuation in special assessment revenues could positively or negatively impact growth in total fund balance. Key factors in the net increase are as follows:

- ◆ *NPDES Whitewater* reported a fund balance of \$2,826,340 at the end of the current fiscal year. The net increase in fund balance during the current fiscal year was \$213,408. Special assessment revenues account for approximately 46 percent of total revenues in this NPDES fund.

In comparison to the prior year, the positive change in fund balance reflects a decrease of approximately 13 percent (\$32,484). Overall revenues decreased (\$86,781) due to decreases in special assessments revenue (\$10,690), contributions from other governmental agencies (\$30,787), and investment earnings (\$45,304). Additionally, expenditures decreased (\$53,481) due to decreases in salaries and benefits compared to the prior fiscal year.

- ◆ *NPDES Santa Ana* reported a fund balance of \$5,210,359 at the end of the current fiscal year. The net decrease in fund balance during the current fiscal year was \$251,058. Special assessment revenues account for approximately 103 percent of total revenues in this NPDES fund.

In comparison to the prior year, the negative change in fund balance reflects a decrease of approximately 2,363 percent (\$240,863). Overall revenues decreased (\$25,214) as a result of the decrease in investment earnings (\$84,170). This decrease was partially offset by the increase in special assessments revenue (\$58,956). Additionally, expenditures increased (\$218,062) due largely in part to increased costs for bioassessment monitoring and general lab analytical services for the Santa Ana Watershed region.

- ◆ *NPDES Santa Margarita* reported a fund balance of \$1,981,091 at the end of the current fiscal year. The net increase in fund balance during the current fiscal year was \$227,813. Special assessment revenues account for approximately 26 percent of total revenues in this NPDES fund.

In comparison to the prior year, the positive change in fund balance reflects an increase of approximately 558 percent (\$193,207). Overall revenues increased (\$113,732) as a result of an increase in contributions from other agencies (\$149,429). This increase offset the decreases in special assessments revenue (\$1,086) and investment earnings (\$34,611). Additionally, expenditures decreased (\$81,062) due to decreased professional service costs compared to the prior fiscal year.

The nonmajor funds, Flood Control Capital Project Fund and Zone 4 Debt Service Fund, reported an aggregate total fund balance of \$21,915 at the end of the current fiscal year. The aggregate net increase in fund balance during the current year in was \$177. Transfers in are used to offset budgeted capital outlay and debt service costs incurred in any given fiscal year.

**Proprietary funds.** The District's proprietary funds provide the same type of information found in the government-wide statements, but in more detail.

Unrestricted net position at the end of the year for Subdivision Operations amounted to a deficit of (\$1,745,213) while Photogrammetry Operations reported an unrestricted net position of \$202,560 and the Encroachment Permit Operations reported \$67,326. The total increase in net position for Subdivision Operations was \$438,287. The total decrease in net position for Photogrammetry Operations was \$148,432 and the total decrease for Encroachment Permit Operations was \$22,413. Other factors concerning the finances of these three funds have already been addressed in the discussion of the District's business-type activities.

## General Fund Budgetary Highlights

During the year there were no adjustments made between the original and final amended budget increasing general fund appropriations.

Significant budgetary variances between the final amended budget and the actual amounts are a result of the following components:

- ◆ Budgetary estimates for expenditures exceeded total actual expenditures by \$1,690,817. This variance was due primarily to costs budgeted for building improvements to District grounds that were not expended during the fiscal year. There was an 8 percent decrease in actual expenditures from the prior year.
- ◆ Estimated revenues exceeded total actual revenues, including transfers in, by \$25,946. This variance was due to an unrealized loss in investment earnings during the fiscal year. Budgeted charges for services revenues decreased by 3 percent from the prior year due primarily to decreases in anticipated revenue from construction inspection accounts.

## Capital Assets and Debt Administration

**Capital assets.** The District's net investment in capital assets for its governmental and business-type activities as of June 30, 2022, amounts to \$1,106,748,667 (net of accumulated depreciation). This investment of capital assets includes land and easements, construction in progress, infrastructure, land improvements, building and improvements and equipment. The total increase in the District's investment in capital assets for the current fiscal year was 4 percent.

Major capital asset events during the current fiscal year included the following:

- ◆ Capital assets (infrastructure and land) were donated to the District as a result of prior year development within the County; donated infrastructure and land at the end of the current fiscal year was \$32,315,484.
- ◆ A variety of flood control construction projects which began in the prior fiscal year were completed and new construction began; construction in progress at the end of the current fiscal year was \$37,761,575.

### District's Capital Assets

	Governmental activities		Business-type activities		Total	
	2022	2021	2022	2021	2022	2021
Land and easements	\$295,645,789	\$290,807,217	\$ -	\$ -	\$295,645,789	\$290,807,217
Construction in progress	37,761,575	41,145,217	-	-	37,761,575	41,145,217
Infrastructure	759,454,843	720,460,555	-	-	759,454,843	720,460,555
Land improvements	76,907	77,744	-	-	76,907	77,744
Buildings and improvements	7,897,947	8,171,407	-	-	7,897,947	8,171,407
Equipment	5,855,069	5,187,571	56,537	110,768	5,911,606	5,298,339
<b>Total</b>	<b>\$1,106,692,130</b>	<b>\$1,065,849,711</b>	<b>\$56,537</b>	<b>\$110,768</b>	<b>\$1,106,748,667</b>	<b>\$1,065,960,479</b>

Additional information on the District's capital assets can be found in Note 4 on pages 41-42 of this report.

**Long-term debt.** The District Act limits the amount of general obligation debt the District may issue to the lesser of 3.75 percent of assessed valuation or \$21 million. The District had \$7,880,000 in negotiable promissory notes outstanding at the end of the current fiscal year to finance the construction certain flood control facilities located in Zone 4 of the District, including but not limited to the construction of the Romoland MDP Line A, Stage 4 project. The principal of, premium, and interest on the promissory notes are payable from the revenues and taxes of Zone 4. Additional information on the District's promissory notes can be found in Note 5 on page 43 of this report.



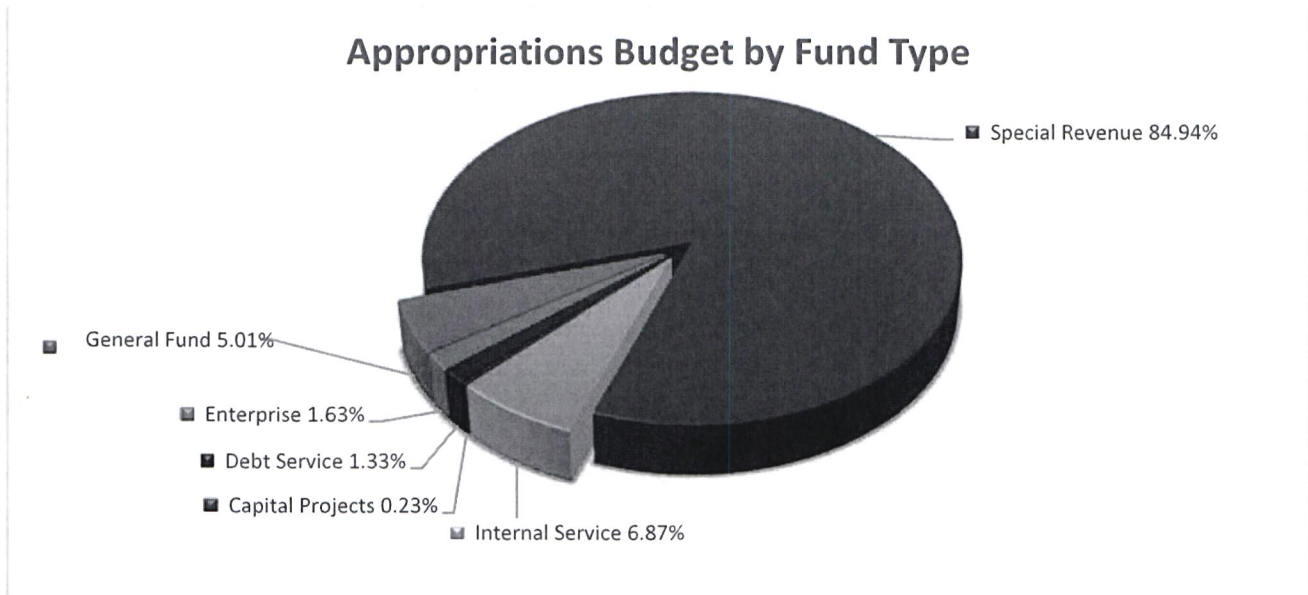
### Economic Factors and Next Year's Budgets and Rates

The District's principal source of general-purpose revenue is ad valorem property taxes. The estimated property tax revenue for fiscal year 2022-23 is \$88.3 million, an increase of \$4.7 million from the District's fiscal year 2021-22 legally adopted budget. The County Assessor is projecting a 5.0 percent growth in the County assessment valuation for fiscal year 2022-23. The District is taking a conservative approach and is estimating an increase of 4.0 percent in tax revenues for fiscal year 2022-23 based on the County Assessor projections and on actual tax revenue received over the last three years.

The District estimates total revenue of \$116.6 million for fiscal year 2022-23, a decrease of \$865,000 from fiscal year 2021-22. The revenue in the general fund is projected to increase by \$609,000. The special revenue funds revenue is projected to decrease by \$7,000 due to anticipated decreases in Special Assessments revenue within the NPDES Santa Ana Watershed fund as well as anticipated decreases in contributions from other governmental agencies within the NPDES Santa Margarita Watershed fund. Projected revenue allocations to the capital project fund for capital improvements is increasing by \$125,000 in fiscal year 2022-23 as a result of inflation. Fee revenue for the enterprise funds is projected to increase by \$658,000 as a result of anticipated increases in revenue for photogrammetry fees collected in the Photogrammetry Operations fund, plan check fees in the Subdivision Operations fund, and inspection fees collected in the Encroachment Permits fund.

The District's appropriation budget for all funds totals \$212.9 million for fiscal year 2022-23, an increase of \$15.2 million from the District's fiscal year 2021-22 adopted budget. The Zone funds as a group have appropriations of \$173.3 million for fiscal year 2022-23, or 81 percent of the District's total appropriations. This represents a net increase of \$9.9 million from the prior year's budgeted appropriations primarily due to an increase in budgeted salaries, benefits, infrastructure, services, and supplies for District Led Projects within Zone 7.

Appropriations are projected to increase by \$2.0 million in the general fund. Enterprise fund appropriations are expected to increase by \$844,000 based on increased costs for salaries, services, and supplies. The appropriation budget for fiscal year 2022-23 is reflected in the graph below.



### Requests for Information

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the District's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Chief of Finance, Riverside County Flood Control and Water Conservation District, 1995 Market Street, Riverside, CA 92501.

# *BASIC FINANCIAL STATEMENTS*



## *CONTENTS*

- ◆ *Government-wide Financial Statements*
- ◆ *Fund Financial Statements:*
  - ⇒ *Governmental Funds*
  - ⇒ *Proprietary Funds*
- ◆ *Notes to the Financial Statements*

**Riverside County Flood Control and Water Conservation District**  
**Statement of Net Position**  
June 30, 2022

	Governmental Activities	Business-type Activities	Total
<b>ASSETS</b>			
Cash and Investments	\$ 300,270,488	\$ 691,722	\$ 300,962,210
Restricted Cash	3,297,356	6,702,952	10,000,308
Receivables (net of allowance for uncollectibles)	2,387,159	134,604	2,521,763
Inventories	315,445	-	315,445
Internal Balances	(88,835)	88,835	-
Capital Assets:			
Nondepreciable	333,407,364	-	333,407,364
Depreciable, Net	773,284,766	56,537	773,341,303
Total Assets	<u>1,412,873,743</u>	<u>7,674,650</u>	<u>1,420,548,393</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
OPEB related	3,458,103	-	3,458,103
Pension related	19,940,830	25,607	19,966,437
Total Deferred Outflows of Resources	<u>23,398,933</u>	<u>25,607</u>	<u>23,424,540</u>
<b>LIABILITIES</b>			
Accounts Payable and Accrued Liabilities	7,143,684	167,863	7,311,547
Salaries and Benefits Payable	1,063,449	45,648	1,109,097
Developer and Other Agency Deposits	3,290,473	6,697,318	9,987,791
Due to Other Governments	218,875	-	218,875
Accrued Interest Payable	128,000	-	128,000
Unearned Revenue	500,000	-	500,000
Long-term Liabilities:			
Portion Due Within One Year:			
Compensated Absences	676,560	11,298	687,858
Promissory Notes	2,500,000	-	2,500,000
Portion Due in More Than One Year:			
Compensated Absences	3,681,619	61,481	3,743,100
Promissory Notes	6,106,988	-	6,106,988
Net OPEB Liability	1,409,255	-	1,409,255
Net Pension Liability	32,458,438	1,771,294	34,229,732
Total Liabilities	<u>59,177,341</u>	<u>8,754,902</u>	<u>67,932,243</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
OPEB related	212,423	-	212,423
Pension related	16,968,667	274,491	17,243,158
Lease related	660,130	-	660,130
Total Deferred Inflows of Resources	<u>17,841,220</u>	<u>274,491</u>	<u>18,115,711</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	1,098,085,142	56,537	1,098,141,679
Restricted by Enabling Legislation for:			
Capital Projects	19,137	-	19,137
Debt Service	2,778	-	2,778
Public Ways and Facilities	283,692,296	-	283,692,296
Unrestricted (Deficit)	(22,545,238)	(1,385,673)	(23,930,911)
Total Net Position	<u>\$ 1,359,254,115</u>	<u>\$ (1,329,136)</u>	<u>\$ 1,357,924,979</u>

The accompanying notes are an integral part of this statement.

**Riverside County Flood Control and Water Conservation District**  
**Statement of Activities**  
For the Year Ended June 30, 2022

FUNCTIONS/PROGRAMS:	Program Revenues		
	Expenses	Charges for Services	Capital Grants and Contributions
Governmental Activities			
General Government	\$ 5,133,464	\$ 1,082,984	\$ -
Public Ways and Facilities	52,889,992	7,629,447	35,800,685
Interest on Long-Term Debt	161,505	-	-
	<u>58,184,961</u>	<u>8,712,431</u>	<u>35,800,685</u>
Business-type Activities			
Subdivision Operations	1,898,265	2,438,044	-
Photogrammetry Operations	206,558	107,696	-
Encroachment Permits	402,309	384,254	-
	<u>2,507,132</u>	<u>2,929,994</u>	<u>-</u>
Total Business-type Activities			
	<u>2,507,132</u>	<u>2,929,994</u>	<u>-</u>
Total	<u>\$ 60,692,093</u>	<u>\$ 11,642,425</u>	<u>\$ 35,800,685</u>

General Revenues and Transfers:  
Property Taxes  
Redevelopment Pass-thru  
Unrestricted Interest and Investment Earnings  
Gain - Sale of Capital Assets  
Transfers

Total General Revenues and Transfers

Change in Net Position

Net Position, Beginning of Year

Net Position, End of Year

The accompanying notes are an integral part of this statement.

Net (Expenses) Revenues and  
Changes in Net Position

Governmental Activities	Business- type Activities	Total
\$ (4,050,480)	\$ -	\$ (4,050,480)
(9,459,860)	-	(9,459,860)
(161,505)	-	(161,505)
(13,671,845)	-	(13,671,845)
-	539,779	539,779
-	(98,862)	(98,862)
-	(18,055)	(18,055)
-	422,862	422,862
(13,671,845)	422,862	(13,248,983)
70,004,439	-	70,004,439
20,914,864	-	20,914,864
(4,702,346)	(114,399)	(4,816,745)
95,919	(46,296)	49,623
(2,255)	2,255	-
86,310,621	(158,440)	86,152,181
72,638,776	264,422	72,903,198
1,286,615,339	(1,593,558)	1,285,021,781
\$ 1,359,254,115	\$ (1,329,136)	\$ 1,357,924,979

The accompanying notes are an integral part of this statement.

**Riverside County Flood Control and Water Conservation District**  
**Balance Sheet**  
**Governmental Funds**  
June 30, 2022

	General Fund	Zone 1	Zone 2	Zone 3
<b>ASSETS</b>				
Cash and Investments	\$ 5,883,175	\$ 48,101,387	\$ 91,587,631	\$ 9,311,520
Restricted Cash	3,116,488	28,519	24,868	19,475
Receivables (net of allowance for uncollectibles):				
Taxes Receivable	55,104	112,469	203,669	26,349
Accounts Receivable	26,030	-	5,000	-
Interest Receivable	14,133	81,755	159,612	15,540
Lease Receivable	-	624,656	-	-
Due From Other Governments	-	53,595	37,314	8,234
Total Assets	<u>9,094,930</u>	<u>49,002,381</u>	<u>92,018,094</u>	<u>9,381,118</u>
<b>LIABILITIES</b>				
Accounts Payable	122,867	1,555,693	62,697	9,993
Salaries and Benefits Payable	202,474	119,366	134,924	40,445
Due to Other Funds	5,327	3,987	2,575	725
Developer and Other Agency Deposits	3,116,488	28,519	24,868	19,475
Due to Other Governments	21,540	11,107	2,147	2,332
Unearned Revenue	-	-	-	-
Total Liabilities	<u>3,468,696</u>	<u>1,718,672</u>	<u>227,211</u>	<u>72,970</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable Revenue - Property Taxes	55,103	112,469	203,669	26,349
Unavailable Revenue - Special Assessments	-	-	-	-
Lease Related	-	610,601	-	-
Total Deferred Inflows of Resources	<u>55,103</u>	<u>723,070</u>	<u>203,669</u>	<u>26,349</u>
<b>FUND BALANCES</b>				
<b>Nonspendable:</b>				
Imprest Cash	600	-	-	-
<b>Restricted for:</b>				
Capital Projects	-	-	-	-
Public Ways and Facilities	-	46,560,639	91,587,214	9,281,799
Debt Service	-	-	-	-
<b>Assigned to:</b>				
Compensated Absences	1,339,295	-	-	-
<b>Unassigned</b>	4,231,236	-	-	-
Total Fund Balances	<u>5,571,131</u>	<u>46,560,639</u>	<u>91,587,214</u>	<u>9,281,799</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 9,094,930</u>	<u>\$ 49,002,381</u>	<u>\$ 92,018,094</u>	<u>\$ 9,381,118</u>

The accompanying notes are an integral part of this statement.

Zone 4	Zone 5	Zone 6	Zone 7	NPDES Whitewater	NPDES Santa Ana
\$ 61,072,360	\$ 19,307,790	\$ 15,979,208	\$ 34,012,417	\$ 2,846,728	\$ 5,379,967
23,007	36,923	19,693	28,383	-	-
221,821	51,793	59,556	69,683	13,862	48,562
13,753	-	-	-	-	-
105,732	34,510	29,217	58,877	4,731	9,102
49,774	-	-	-	-	-
67,592	30,257	26,906	25,087	-	-
<u>61,554,039</u>	<u>19,461,273</u>	<u>16,114,580</u>	<u>34,194,447</u>	<u>2,865,321</u>	<u>5,437,631</u>
1,306,347	2,201,589	1,453,314	126,605	13,860	133,527
202,654	53,094	59,803	85,450	11,148	44,606
3,843	2,414	854	2,475	111	577
23,007	30,040	19,693	28,383	-	-
28,551	535	232	27,077	-	-
-	-	-	500,000	-	-
<u>1,564,402</u>	<u>2,287,672</u>	<u>1,533,896</u>	<u>769,990</u>	<u>25,119</u>	<u>178,710</u>
221,821	51,793	59,556	69,683	-	-
-	-	-	-	13,862	48,562
49,529	-	-	-	-	-
<u>271,350</u>	<u>51,793</u>	<u>59,556</u>	<u>69,683</u>	<u>13,862</u>	<u>48,562</u>
-	-	-	-	-	-
-	-	-	-	-	-
59,718,287	17,121,808	14,521,128	33,354,774	2,826,340	5,210,359
-	-	-	-	-	-
-	-	-	-	-	-
<u>59,718,287</u>	<u>17,121,808</u>	<u>14,521,128</u>	<u>33,354,774</u>	<u>2,826,340</u>	<u>5,210,359</u>
<u>\$ 61,554,039</u>	<u>\$ 19,461,273</u>	<u>\$ 16,114,580</u>	<u>\$ 34,194,447</u>	<u>\$ 2,865,321</u>	<u>\$ 5,437,631</u>

Continued

**Riverside County Flood Control and Water Conservation District**  
**Balance Sheet**  
**Governmental Funds - Continued**  
June 30, 2022

	NPDES Santa Margarita	Other Governmental Funds	Total
<b>ASSETS</b>			
Cash and Investments	\$ 2,070,485	\$ 21,876	\$ 295,574,544
Restricted Cash	-	-	3,297,356
Receivables (net of allowance for uncollectibles)			
Taxes Receivable	5,860	-	868,728
Accounts Receivable	-	-	44,783
Interest Receivable	1,746	39	514,994
Lease Receivable	-	-	674,430
Due From Other Governments	-	-	248,985
Total Assets	<u>2,078,091</u>	<u>21,915</u>	<u>301,223,820</u>
<b>LIABILITIES</b>			
Accounts Payable	73,658	-	7,060,150
Salaries and Benefits Payable	17,257	-	971,221
Due to Other Funds	225	-	23,113
Developer and Other Agency Deposits	-	-	3,290,473
Due to Other Governments	-	-	93,521
Unearned Revenue	-	-	500,000
Total Liabilities	<u>91,140</u>	<u>-</u>	<u>11,938,478</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable Revenue - Property Taxes	-	-	800,443
Unavailable Revenue - Special Assessments	5,860	-	68,284
Lease Related	-	-	660,130
Total Deferred Inflows of Resources	<u>5,860</u>	<u>-</u>	<u>1,528,857</u>
<b>FUND BALANCES</b>			
<b>Nonspendable for:</b>			
Imprest Cash	-	-	600
<b>Restricted for:</b>			
Capital Projects	-	19,137	19,137
Public Ways and Facilities	1,981,091	-	282,163,439
Debt Service	-	2,778	2,778
<b>Assigned to:</b>			
Compensated Absences	-	-	1,339,295
Unassigned	-	-	4,231,236
Total Fund Balances	<u>1,981,091</u>	<u>21,915</u>	<u>287,756,485</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 2,078,091</u>	<u>\$ 21,915</u>	<u>\$ 301,223,820</u>

The accompanying notes are an integral part of this statement.



**Riverside County Flood Control and Water Conservation District**  
**Reconciliation of the Governmental Funds Balance Sheet to the**  
**Government-wide Statement of Net Position - Governmental Activities**  
June 30, 2022

Fund Balances - Total Governmental Funds (Page 20) \$ 287,756,485

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, net of \$5,759,200 reported in Internal Service Funds. 1,100,932,930

Internal service funds are used by management to charge the costs of hydrology services, garage, project maintenance, and data processing to individual funds. The assets and liabilities of these funds are included in governmental activities in the statement of Net Position, net of \$89,654 allocated to business-type activities. 10,276,204

Other long-term assets are not available to pay for current period expenditures and, therefore, are reported as unavailable revenue in the governmental funds balance sheet and should be recognized in the government-wide statement of activities as revenue thereby increasing unrestricted net position in the government-wide statement of Net Position. 868,727

Deferred inflows and outflows of resources related to pension and OPEB activity are not reported in the governmental funds but are included in the statement of Net Position.

Deferred outflows of resources	23,398,933	
Deferred inflows of resources	<u>(17,181,090)</u>	<u>6,217,843</u>

Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.

Net pension liability	(32,458,438)	
Net OPEB liability	(1,409,255)	
Promissory notes, including unamortized premiums	(8,606,988)	
Compensated absences, net of \$162,786 reported in internal service funds	(4,195,393)	
Accrued interest payable	<u>(128,000)</u>	<u>(46,798,074)</u>

Net Position of Governmental Activities (Page 15) \$ 1,359,254,115

**Riverside County Flood Control and Water Conservation District**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds**  
For the Year Ended June 30, 2022

	General Fund	Zone 1	Zone 2	Zone 3
<b>REVENUES</b>				
Property Taxes	\$ 4,830,574	\$ 9,947,294	\$ 17,805,884	\$ 2,327,566
Redevelopment Pass-through	1,352,163	5,649,949	3,624,733	1,180,966
Special Assessments	-	-	-	701
Intergovernmental	40,024	130,695	338,974	19,406
Charges for Services	906,225	61,970	272	11,972
Area Drainage Fees	-	343,870	7,630	61,763
Investment Earnings (Loss)	(139,610)	(738,746)	(1,421,071)	(146,529)
Use of Assets	-	357,146	6,233	-
Total Revenues	<u>6,989,376</u>	<u>15,752,178</u>	<u>20,362,655</u>	<u>3,455,845</u>
<b>EXPENDITURES</b>				
Current:				
General Government	6,957,587	-	-	-
Public Ways and Facilities	-	8,260,448	11,170,077	1,919,929
Capital Outlay	-	2,829,784	558,455	183,517
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total Expenditures	<u>6,957,587</u>	<u>11,090,232</u>	<u>11,728,532</u>	<u>2,103,446</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>31,789</u>	<u>4,661,946</u>	<u>8,634,123</u>	<u>1,352,399</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	348,352	-	-	-
Transfers Out	-	(55,370)	(55,883)	(11,536)
Total Other Financing Sources (Uses)	<u>348,352</u>	<u>(55,370)</u>	<u>(55,883)</u>	<u>(11,536)</u>
Net Change in Fund Balances	380,141	4,606,576	8,578,240	1,340,863
Fund Balances, Beginning of Year	<u>5,190,990</u>	<u>41,954,063</u>	<u>83,008,974</u>	<u>7,940,936</u>
Fund Balances, End of Year	<u>\$ 5,571,131</u>	<u>\$ 46,560,639</u>	<u>\$ 91,587,214</u>	<u>\$ 9,281,799</u>

The accompanying notes are an integral part of this statement.

	Zone 4	Zone 5	Zone 6	Zone 7	NPDES Whitewater	NPDES Santa Ana
\$	19,421,363	\$ 4,492,868	\$ 5,275,719	\$ 6,078,076	\$ -	\$ -
	5,112,835	1,174,092	2,324,528	495,598	-	-
	-	-	-	-	313,727	2,602,309
	486,083	1,085,452	43,043	65,951	415,183	-
	242,751	-	5,561	547,271	-	-
	1,273,746	-	-	501,863	-	-
	(945,143)	(298,966)	(246,854)	(527,362)	(44,583)	(83,615)
	14,411	-	11,438	-	-	-
	<u>25,606,046</u>	<u>6,453,446</u>	<u>7,413,435</u>	<u>7,161,397</u>	<u>684,327</u>	<u>2,518,694</u>
	-	-	-	-	-	-
	16,586,239	2,806,459	3,974,553	4,896,004	466,983	2,749,675
	9,477,729	4,131,318	3,709,569	830	-	-
	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>26,063,968</u>	<u>6,937,777</u>	<u>7,684,122</u>	<u>4,896,834</u>	<u>466,983</u>	<u>2,749,675</u>
	<u>(457,922)</u>	<u>(484,331)</u>	<u>(270,687)</u>	<u>2,264,563</u>	<u>217,344</u>	<u>(230,981)</u>
	-	-	-	-	-	-
	(2,910,887)	(40,050)	(25,099)	(37,965)	(3,936)	(20,077)
	<u>(2,910,887)</u>	<u>(40,050)</u>	<u>(25,099)</u>	<u>(37,965)</u>	<u>(3,936)</u>	<u>(20,077)</u>
	(3,368,809)	(524,381)	(295,786)	2,226,598	213,408	(251,058)
	<u>63,087,096</u>	<u>17,646,189</u>	<u>14,816,914</u>	<u>31,128,176</u>	<u>2,612,932</u>	<u>5,461,417</u>
\$	<u><u>59,718,287</u></u>	<u><u>\$ 17,121,808</u></u>	<u><u>\$ 14,521,128</u></u>	<u><u>\$ 33,354,774</u></u>	<u><u>\$ 2,826,340</u></u>	<u><u>\$ 5,210,359</u></u>

Continued

The accompanying notes are an integral part of this statement.

**Riverside County Flood Control and Water Conservation District**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds - Continued**  
For the Year Ended June 30, 2022

	NPDES Santa Margarita	Other Governmental Funds	Total
<b>REVENUES</b>			
Property Taxes	\$ -	\$ -	\$ 70,179,344
Redevelopment Pass-through	-	-	20,914,864
Special Assessments	550,738	-	3,467,475
Intergovernmental	1,596,763	-	4,221,574
Charges for Services	-	-	1,776,022
Area Drainage Fees	-	-	2,188,872
Investment Earnings (Loss)	(35,549)	177	(4,627,851)
Use of Assets	-	-	389,228
Total Revenues	<u>2,111,952</u>	<u>177</u>	<u>98,509,528</u>
<b>EXPENDITURES</b>			
Current:			
General Government	-	-	6,957,587
Public Ways and Facilities	1,870,835	-	54,701,202
Capital Outlay	-	-	20,891,202
Debt service:			
Principal	-	2,380,000	2,380,000
Interest	-	443,500	443,500
Total Expenditures	<u>1,870,835</u>	<u>2,823,500</u>	<u>85,373,491</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>241,117</u>	<u>(2,823,323)</u>	<u>13,136,037</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	2,823,500	3,171,852
Transfers Out	(13,304)	-	(3,174,107)
Total Other Financing Sources (Uses)	<u>(13,304)</u>	<u>2,823,500</u>	<u>(2,255)</u>
Net Change in Fund Balances	227,813	177	13,133,782
Fund Balances, Beginning of Year	<u>1,753,278</u>	<u>21,738</u>	<u>274,622,703</u>
Fund Balances, End of Year	<u>\$ 1,981,091</u>	<u>\$ 21,915</u>	<u>\$ 287,756,485</u>

The accompanying notes are an integral part of this statement.

**Riverside County Flood Control and Water Conservation 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, 2022

Net Change in Fund Balances - Total Governmental Funds (Page 24) \$ 13,133,782

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

Governmental funds report capital outlay as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and are charged to depreciation expense.

Expenditures for capital assets, net of \$1,839,138 reported in Internal Service Funds	20,706,521	
Donation of Capital Assets	32,315,484	
Less current year depreciation, net of (\$1,122,619) reported in Internal Service Fund	(12,652,300)	
Loss on Disposal	(241,648)	40,128,057

Earned but unavailable revenues reported in the governmental funds balance sheet as deferred inflows of resources should be recognized in the government-wide statement of activities as revenue regardless of availability.

Change in unavailable revenue	(157,179)	(157,179)
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Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental fund

OPEB expense	(520,568)	
Pension (expense) / credit	17,757,976	
Change in compensated absences, net of (\$25,691) reported in Internal Service Fund	(541,187)	
Amortization of bond premium	242,328	
Interest Expense	39,667	16,978,216

Internal service funds are used by management to charge the costs of certain activities to individual funds. The change in Net Position of certain internal service funds is reported with governmental activities, net of (\$3,020) allocated to business-type activities.

175,900

The repayment of principal reduces long-term liabilities in the governmental activities statement of net position.

2,380,000

Change in Net Position of Governmental Activities (Page 17)

\$ 72,638,776

**Riverside County Flood Control and Water Conservation District**  
**Statement of Net Position**  
**Proprietary Funds**  
June 30, 2022

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Subdivision Operations	Other Enterprise Funds	Total	
<b>ASSETS</b>				
<b>Current Assets:</b>				
Cash and Cash Equivalents	\$ 400,456	\$ 291,266	\$ 691,722	\$ 4,695,944
Receivables:				
Accounts Receivable (net of allowance for uncollectibles)	84,304	27,532	111,836	28,508
Interest Receivable	11,933	945	12,878	6,731
Due From Other Funds	-	-	-	25,083
Due From Other Governments	-	9,890	9,890	-
Inventories	-	-	-	315,445
Total Current Assets	<u>496,693</u>	<u>329,633</u>	<u>826,326</u>	<u>5,071,711</u>
<b>Noncurrent Assets:</b>				
Restricted Cash	6,452,673	250,279	6,702,952	-
Capital Assets:				
Depreciable, Net	-	56,537	56,537	5,759,200
Total Noncurrent Assets	<u>6,452,673</u>	<u>306,816</u>	<u>6,759,489</u>	<u>5,759,200</u>
Total Assets	<u>6,949,366</u>	<u>636,449</u>	<u>7,585,815</u>	<u>10,830,911</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Pension Related	25,607	-	25,607	-
Total Deferred Outflows of Resources	<u>25,607</u>	<u>-</u>	<u>25,607</u>	<u>-</u>
<b>LIABILITIES</b>				
<b>Current Liabilities:</b>				
Accounts Payable	167,083	780	167,863	83,534
Salaries and Benefits Payable	18,073	27,575	45,648	92,228
Due to Other Funds	517	302	819	1,151
Due to Other Governments	-	-	-	125,354
Compensated Absences - Current Portion	5,597	5,701	11,298	25,271
Developer and Other Agency Deposits	6,452,673	244,645	6,697,318	-
Total Current Liabilities	<u>6,643,943</u>	<u>279,003</u>	<u>6,922,946</u>	<u>327,538</u>
<b>Noncurrent Liabilities:</b>				
Compensated Absences	30,458	31,023	61,481	137,515
Net Pension Liability	1,771,294	-	1,771,294	-
Total Noncurrent Liabilities	<u>1,801,752</u>	<u>31,023</u>	<u>1,832,775</u>	<u>137,515</u>
Total Liabilities	<u>8,445,695</u>	<u>310,026</u>	<u>8,755,721</u>	<u>465,053</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Pension Related	274,491	-	274,491	-
Total Deferred Inflows of Resources	<u>274,491</u>	<u>-</u>	<u>274,491</u>	<u>-</u>
<b>NET POSITION</b>				
Investment in Capital Assets	-	56,537	56,537	5,759,200
Unrestricted (Deficit)	(1,745,213)	269,886	(1,475,327)	4,606,658
Total Net Position	<u>\$ (1,745,213)</u>	<u>\$ 326,423</u>	<u>\$ (1,418,790)</u>	<u>\$ 10,365,858</u>
<b>Adjustment to Reflect the Consolidation of Internal Service Fund Activities Related to Enterprise Funds</b>			<u>89,654</u>	
<b>Net Position of Business-type Activities</b>			<u>\$ (1,329,136)</u>	

The accompanying notes are an integral part of this statement.

**Riverside County Flood Control and Water Conservation District**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**Proprietary Funds**

For the Year Ended June 30, 2022

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Subdivision Operations	Other Enterprise Funds	Total	
<b>OPERATING REVENUES</b>				
Charges for Services	\$ 2,438,044	\$ 491,950	\$ 2,929,994	\$ 8,135,693
<b>OPERATING EXPENSES</b>				
Personnel Services	380,357	465,144	845,501	1,754,024
Administrative Services	503	7,770	8,273	65,250
Services and Supplies	1,515,003	127,399	1,642,402	5,042,344
Depreciation	-	7,936	7,936	1,122,619
Total Operating Expenses	1,895,863	608,249	2,504,112	7,984,237
Operating Income (Loss)	542,181	(116,299)	425,882	151,456
<b>NONOPERATING REVENUES</b>				
Investment (Loss)	(106,149)	(8,250)	(114,399)	(74,495)
Gain on Sale of Capital Assets	-	(46,296)	(46,296)	95,919
Total Nonoperating Revenues	(106,149)	(54,546)	(160,695)	21,424
Income (Loss)	436,032	(170,845)	265,187	172,880
Transfers In	2,255	-	2,255	-
Total Transfers In	2,255	-	2,255	-
Change in Net Position	438,287	(170,845)	267,442	172,880
Net Position, Beginning of Year	(2,183,500)	497,268	(1,686,232)	10,192,978
Net Position, End of Year	<u>\$ (1,745,213)</u>	<u>\$ 326,423</u>		<u>\$ 10,365,858</u>
<b>Adjustments to Reflect the Consolidation of Internal Service Fund Activities Related to Enterprise Funds</b>			(3,020)	
<b>Change in Net Position of Business-type Activities</b>			<u>\$ 264,422</u>	

The accompanying notes are an integral part of this statement.

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**Riverside County Flood Control and Water Conservation District**  
**Statement of Cash Flows**  
**Proprietary Funds**  
For the Year Ended June 30, 2022

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Subdivision Operations	Other Enterprise Funds	Total	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Cash Received from Customers/Other Funds	\$ 3,277,704	\$ 365,429	\$ 3,643,133	\$ 8,083,419
Cash Paid to Suppliers for Goods and Services	(2,136,356)	(164,817)	(2,301,173)	(5,023,074)
Cash Paid to Employees for Services	(378,602)	(444,630)	(823,232)	(1,705,001)
Net Cash Provided by (Used In) Operating Activities	<u>762,746</u>	<u>(244,018)</u>	<u>518,728</u>	<u>1,355,344</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Transfers From Other Funds	2,255	-	2,255	-
Net Cash Provided by Noncapital Financing Activities	<u>2,255</u>	<u>-</u>	<u>2,255</u>	<u>-</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Proceeds from Sale of Capital Assets	-	(46,296)	(46,296)	95,919
Acquisition and Construction of Capital Assets	-	46,295	46,295	(1,836,980)
Net Cash (Used In) Capital and Related Financing Activities	<u>-</u>	<u>(1)</u>	<u>(1)</u>	<u>(1,741,061)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest on Investments	(114,198)	(8,662)	(122,860)	(78,314)
Net Cash (Used In) Investing Activities	<u>(114,198)</u>	<u>(8,662)</u>	<u>(122,860)</u>	<u>(78,314)</u>
Net Change in Cash and Cash Equivalents	650,803	(252,681)	398,122	(464,031)
Cash and Cash Equivalents, Beginning of Year	6,202,326	794,226	6,996,552	5,159,975
<b>Cash and Cash Equivalents, End of Year</b>	<u>\$ 6,853,129</u>	<u>\$ 541,545</u>	<u>\$ 7,394,674</u>	<u>\$ 4,695,944</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used In) Operating Activities</b>				
Operating Income (Loss)	\$ 542,181	\$ (116,299)	\$ 425,882	\$ 151,456
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:				
Depreciation	-	7,936	7,936	1,122,619
Changes in Operating Assets and Liabilities:				
Decrease (Increase) in:				
Accounts Receivable	81,243	19,016	100,259	(27,191)
Due from Other Funds	-	-	-	(25,083)
Due from Other Governments	266	7,626	7,892	-
Inventories	-	-	-	(14,706)
Deferred Outflows of Resources Related to Pensions	288,458	-	288,458	-
Increase (Decrease) in:				
Accounts Payable	(221,812)	(29,950)	(251,762)	27,574
Salaries and Benefits Payable	3,927	12,469	16,396	23,332
Due to Other Funds	517	302	819	1,151
Compensated Absences	5,695	8,045	13,740	25,691
Net Pension Liability	(540,199)	-	(540,199)	-
Due to Other Governments	-	-	-	70,501
Deferred Inflows of Resources Related to Pensions	243,874	-	243,874	-
Developer and Other Agency Deposits	358,596	(153,163)	205,433	-
Net Cash Provided by (Used In) Operating Activities	<u>\$ 762,746</u>	<u>\$ (244,018)</u>	<u>\$ 518,728</u>	<u>\$ 1,355,344</u>

The accompanying notes are an integral part of this statement.

**Riverside County Flood Control and Water Conservation District**  
**Notes to the Financial Statements**  
For the Year Ended June 30, 2022

**1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A) Reporting Entity**

The Riverside County Flood Control and Water Conservation District (the District) was created by an act of the State Legislature on July 7, 1945 to provide financing for the construction and maintenance of flood control facilities. The governing board of the District consists of the same five members of the Board of Supervisors as Riverside County, California, and the Board has the authority to impose its will on the District. Therefore, the District is considered to be a component unit of the County for financial reporting purposes. As required by accounting principles generally accepted in the United States of America, these financial statements present all the fund types of the District.

*Riverside County Infrastructure Financing Authority (IFA).* The Board is the governing body of the IFA and the County is responsible for all its financial debt. The IFA is a joint exercise of powers authority, duly organized and existing under and pursuant to that certain Joint Exercise of Powers Agreement dated September 15, 2015 by and between the County of Riverside and the District. The IFA is authorized and empowered to issue bonds for the purpose of financing and refinancing public capital improvements of the County.

**B) Basis of Presentation**

*Government-wide Financial Statements*

The statement of net position and statement of activities display information about the District's activities. These statements include the financial activities of the District. It is the District's policy to make eliminations to minimize the double counting of internal activities. These statements distinguish between the *governmental* and *business-type activities* of the District. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely, to a significant extent, on fees charged to external parties.

The *statement of activities* presents a comparison between program expenses and program revenues for each segment of the *business-type activities* of the District and for each function of the District's *governmental activities*. *Program expenses* include such direct expenses 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 or services offered by the programs and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented instead as *general revenues*.

When an expense is incurred for a purpose for which both restricted and unrestricted net position are available, management has discretion as to which resources apply. It is the District's policy to use restricted resources before unrestricted resources.

**C) Fund Financial Statements**

The fund financial statements provide information about the District's funds. Separate statements for each fund category – *governmental* and *proprietary* - are presented. The emphasis of the fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are separately aggregated and reported as nonmajor funds.

Proprietary fund *operating revenues*, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. *Nonoperating revenues*, such as subsidies and investment earnings, result from nonexchange transactions or ancillary activities.

**Riverside County Flood Control and Water Conservation District**  
**Notes to the Financial Statements**  
For the Year Ended June 30, 2022

**1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

**C) Fund Financial Statements - Continued**

The District reports the following as 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 that are not accounted for through other funds. For the District, the General Fund includes such activities as general government and capital outlay.
- ◆ *Zones 1 through 7* are special revenue funds established to account for revenues and expenditures related to providing flood control in each geographical zone. These funds are financed primarily by ad valorem property taxes, developer fees, local cooperative agreements, federal monies, and monies from other local governments.
- ◆ *NPDES Whitewater* is a special revenue fund used to account for revenues and expenditures related to the National Pollutant Discharge Elimination System (NPDES) in the Whitewater assessment area. Primarily the benefit assessment area finances this fund.
- ◆ *NPDES Santa Ana* is a special revenue fund used to account for revenues and expenditures related to the National Pollutant Discharge Elimination System (NPDES) in the Santa Ana assessment area. Primarily the benefit assessment area finances this fund.
- ◆ *NPDES Santa Margarita* is a special revenue fund used to account for revenues and expenditures related to the National Pollutant Discharge Elimination System (NPDES) in the Santa Margarita assessment area. Primarily the benefit assessment area finances this fund.
- ◆ Data from the District's remaining two governmental funds are combined into a single aggregated presentation as *Other Governmental Funds*. Individual fund data for both of these nonmajor governmental funds is provided in the form of combining statements in the supplementary information section.

The District reports the following major enterprise fund:

- ◆ The *Subdivision Operations Fund* accounts for various services needed by developers in the construction of projects within the County. Revenues are primarily for charges for services.

The District reports the following additional fund types:

- ◆ *Internal Service Funds* account for the District's Hydrology Services, Garage, Project Maintenance, and Data Processing, on a cost-reimbursement basis.

**D) Basis of Accounting and Measurement Focus**

The government-wide and proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which the District gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, special assessments, grants, entitlements and donations. On an 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.

**Riverside County Flood Control and Water Conservation District**  
**Notes to the Financial Statements**  
For the Year Ended June 30, 2022

**1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

**D) Basis of Accounting - Continued**

Governmental fund type financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues and other governmental fund type financial resources are recognized when they become susceptible to accrual - that is, when they become both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. Property taxes, contracts and other nonexchange transactions are considered available and are accrued when received within sixty days after fiscal year-end. Revenue received from expenditure driven (cost-reimbursement) grants, as defined by GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*, are considered available and accrued if expected to be received within twelve months after fiscal year-end.

**E) Cash and Investments and Cash and Investments with Fiscal Agents**

The District's cash from operations is deposited in the County Treasury. The County pools its funds with other government agencies in the County and invests them as prescribed by the California Government Code and the County of Riverside's Investment Policy. The District's deposits in the County pool may be accessed at any time. The District is allocated interest income on monies deposited with the County based on its proportional share of the pooled investments. All pooled investments and investments with fiscal agent are carried at fair value. The fair value of participants' positions in the pool is not the same as the value of the pooled shares. Restricted cash of \$3,297,356 and \$6,702,952, for governmental and business-type activities respectively, consists mostly of developer and other agency deposits for specific purposes.

In December 1994, the Board of Supervisors created an Investment Oversight Committee to work with the County Treasurer to oversee County investment policies, to include the District. The Committee reviews the County's investment strategy and the status of the County's investments and reports its finding to the Board. The Investment Oversight Committee has reviewed and approved investment policies for funds held outside the County Treasury.

For purposes of the statement of cash flows, the District considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

**F) Deferred Outflows/Inflows of Resources**

The statement of financial position reports a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/ expenditure) until then. The District recognizes deferred outflows of resources on the government-wide financial statements in relation to pensions and other postemployment benefits (OPEB).

The statement of financial position reports a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The District reports an item under this category on the governmental funds balance sheet, under the modified accrual basis of accounting, labeled *unavailable revenue* from two sources: property taxes and special assessments expected to be received in a future period. The District also recognizes deferred inflows of resources on the government-wide financial statements in relation to pensions, other postemployment benefits (OPEB) and leases.

**Riverside County Flood Control and Water Conservation District**  
**Notes to the Financial Statements**  
For the Year Ended June 30, 2022

**1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

**G) Property Taxes**

Under California law, property taxes are assessed and collected by counties for up to 1 percent of assessed value, plus other increases as approved by affected voters. Property tax revenues are pooled and then allocated based on assessed valuation. Property taxes on the secured rolls are payable in two installments, November 1 and February 1. Property tax payments become delinquent after December 10 and April 10, respectively.

Remittance of property taxes to the District is accounted for within each appropriate fund. Under the Teeter Plan, the District receives its current-year tax from the County without regard for the delinquency factors.

Property taxes are assessed and collected each fiscal year according to the following property tax calendar:

Lien Date	January 1		
Levy Date	July 1 to June 30		
Due Date	November 1	-	1 <sup>st</sup> Installment
	February 1	-	2 <sup>nd</sup> Installment
Delinquent Date	December 10	-	1 <sup>st</sup> Installment
	April 10	-	2 <sup>nd</sup> Installment

**H) Inventories**

Inventories, which consist of materials and supplies held for consumption, are valued at the lower of cost (on a first-in, first-out basis) or market in the proprietary funds. Inventories for all governmental funds are valued at average cost. The consumption method is used to account for inventories. Under the consumption method, inventories are recorded as expenditures when consumed rather than when purchased. Material amounts of inventory are reported as assets of the respective fund.

**I) Capital Assets**

Capital assets, which include property (e.g. land and easements), plant (e.g. buildings, improvements), equipment (e.g. vehicles, computers, office equipment) and infrastructure (e.g. drainage systems, flood control, and similar structures), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements and in the proprietary funds statement of net position. Capital assets are recorded at historical cost or estimated cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value, rather than fair value, at the date of donation. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value rather than fair value.

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend asset lives are not capitalized. The capitalization thresholds are as follows: \$5,000 for equipment, \$1 dollar for buildings (structures), land and land improvements, and \$150,000 for infrastructure.

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

Infrastructure:	Flood Channels and Levees	99 years
	Dams/Basins	99 years
	Storm Drains	65 years
Structure and	Buildings	50 years
Improvements:	Building improvements	50 years
Equipment:	Autos, personal computers and equipment valued at less than \$25,000	3 years
	Computer items, small trucks and equipment valued between \$25,000 and \$75,000	5 years
	Large trucks and equipment valued at greater than \$75,000	7 years

**Riverside County Flood Control and Water Conservation District**  
**Notes to the Financial Statements**  
For the Year Ended June 30, 2022

**1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

**J) Compensated Absences**

Permanent District employees earn from 10 to 20 vacation days annually, depending upon their length of employment, and 12 sick days a year. Employees can carry forward up to a maximum of three times their annual vacation accrual and an unlimited number of sick days for use in subsequent years.

Upon termination or retirement, District employees are entitled to receive compensation at their current salary for all unused vacation time. If an employee retires from the District with at least five years of service, the employee is entitled to receive from 10 percent to 50 percent of the value of any unused sick leave up to 120 days.

**K) Long-term Debt**

The District reports long-term debt of governmental funds at face value in the government-wide statement of net position. Certain other governmental fund obligations not expected to be financed with current available financial resources are also reported in the government-wide statement of net position. Long-term debt and other obligations financed by the proprietary fund types are reported as liabilities in the appropriate proprietary fund types and in the government-wide statement of net position. Governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued. The premiums, discounts, and deferred gains and losses are reported in the government-wide statement of net position and are amortized over the life of the debt.

**L) Operating/Nonoperating Revenues and Expenses**

The District defines its operating revenues as revenues derived from charges for services. All other revenue that is not derived directly from charges for services, including interest income and gain/loss on sale of assets, is classified as nonoperating in the accompanying statement of revenues, expenses, and changes in fund net position.

Consistent with the treatment in the accompanying statement of cash flows, all expenses, with the exception of interest expense, are treated as operating expenses on the accompanying statement of revenues, expenses and changes in fund net position.

**M) 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.

**N) Interfund Transactions**

Interfund transactions are reflected as loans, provided services, reimbursements or transfers. Loans are reported as receivables and payables as appropriate, are subject to elimination upon consolidation and 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). Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as "internal balances".

Advances between funds, as reported in the fund financial statements, are offset by a nonspendable fund balance in applicable governmental funds to indicate that they are not available for appropriation and are not available financial resources.

Provided services, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide presentation.

**Riverside County Flood Control and Water Conservation District**  
**Notes to the Financial Statements**  
For the Year Ended June 30, 2022

**1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

**O) Net Position/Fund Balances**

The government-wide and business-type activities fund 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 - This category reports all capital assets, including infrastructure, into one component of net position. Accumulated depreciation reduces the balance in this category. The amount is further reduced by the associated debts, net of unspent debt proceeds.
- ◆ Restricted Net Position - This category presents external restrictions imposed by creditors, grantors, contributors or laws or regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation.
- ◆ Unrestricted Net Position - This category represents the net position of the District, not restricted for any project or other purpose.

When expenses are incurred for purposes of which both restricted and unrestricted net positions are available, the District's policy is to apply restricted net position first, then unrestricted net position as needed.

In accordance with Government Accounting Standards Board Statement No. 54 - *Fund Balance Reporting and Governmental Fund Type Definitions* and the District's Fiscal Policy F2, Fund Balance Policy, the District classifies governmental fund balances as follows:

- ◆ Nonspendable - includes amounts either not in spendable form, or legally or contractually required to be maintained intact.
- ◆ Restricted - constraints placed on the use of amounts are either externally imposed by creditors, grantors, contributors, or laws and regulations of other governments; or imposed by law through constitutional provisions or enabling legislation.
- ◆ Committed - includes amount committed for specific purposes by the Board of Supervisors, the District's highest level of decision making authority, by adopting an ordinance prior to the end of the fiscal year to commit fund balance. Amounts classified as "Committed" are not subject to legal enforceability like restricted fund balance; however, those amounts cannot be used for any other purpose unless the Board of Supervisors removes or changes the limitation by taking the same form of action it employed to previously impose the limitation. Action to constrain resources must occur prior to year-end; however, the amount can be determined in the subsequent year.
- ◆ Assigned - includes amounts, intended by the District, to be used for specific purposes. Amounts are neither restricted nor limited. The Board of Supervisors has, by resolution, delegated the authority to assign amounts to be used for specific purposes to the Finance Director and District management for the purpose of reporting these amounts in the financial statements.
- ◆ Unassigned - includes any remaining amounts after classifying fund balances according to the fund balance categories of nonspendable, restricted, committed and assigned. The general fund is the only governmental fund that reports a positive amount of unassigned fund balance. However, if a governmental fund other than the general fund were to have nonspendable, restricted, and committed fund balance in excess of total fund balance, the difference would be reported as negative unassigned fund balance.

**Riverside County Flood Control and Water Conservation District**  
**Notes to the Financial Statements**  
For the Year Ended June 30, 2022

**1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

Fund Balance Spending Order

Unless legal requirements disallow it, the District will spend the most restricted dollars before less restricted in the following order: (1) Nonspendable (if the funds become spendable), (2) Restricted, (3) Committed, (4) Assigned, (5) Unassigned.

Minimum Fund Balance Policy for Governmental Funds

The following minimum fund balance guidelines for governmental funds have been established by the District's Fiscal Policy F2, Fund Balance Policy, to ensure a sufficient level of fund balance is maintained for unanticipated expenditures, delays in revenue receipt, or revenue shortfalls:

◆ Unrestricted Fund Balance - General Fund

The District shall achieve an unrestricted fund balance in its General Fund equal to a minimum of 66 percent of General Fund expenditures. The District will annually evaluate the minimum fund balance provisions and make adjustments according to an assessment of current events and circumstances as well as changing forecasts, projections and other related risks.

The District has established a contingency account and budgets the minimum assigned fund balance in the General Fund with the recommended budget submitted to the Board of Supervisors for approval each fiscal year. Should the minimum fund balance drop below the prescribed level, the District will develop a plan to replenish the minimum fund balance within two years and include the plan with the recommended budget submitted to the Board of Supervisors for approval in the following budget year.

**P) Developer And Other Agency Deposits**

Developer and other agency deposits are deposits made by developers and other governmental agencies to support services or work performed by the District on behalf of said developers and governmental agencies. Revenue is recognized when it is earned and the liability is decreased accordingly.

**Q) Pensions**

The pension expense is for the measurement period of 2020-21 and the net pension liability is measured as of June 30, 2021. Liabilities are based on the results of the actuarial calculations performed as of June 30, 2020 and were rolled forward to June 30, 2021.

For the purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Plan and addition to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the CalPERS Financial Office. For this purpose, benefit payments (including refunds of employee contributions) are recognized when currently due and payable in accordance with the benefit terms.

Investments are reported at fair value. Projected earnings on pension investments are recognized as a component of pension expense. Differences between projected and actual investment earnings are reported as deferred inflows of resources or deferred outflows of resources and amortized as a component of pension expense on a closed basis over a five year period.

Other gains and losses related to changes in total pension liability and fiduciary net position are recognized as pension expenses over time. They are amortized straight-line over the average expected remaining service lives of all members that are provided with benefits as of the beginning of the measurement period.



**Riverside County Flood Control and Water Conservation District**  
**Notes to the Financial Statements**  
For the Year Ended June 30, 2022

**1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

**R) Other Postemployment Benefits (OPEB)**

For the purposes of measuring the net OPEB liability, deferred outflows or 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.

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	July 1, 2021
Measurement Date	June 30, 2021
Measurement Period	July 1, 2020 to June 30, 2021

**S) Leases**

The District is a lessor for long-term noncancelable leases of land. The District recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental funds financial statements. At the commencement of a lease, the District measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of the lease payment received. The deferred inflow of resources is measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

The IRS applicable federal rate at the time of lease commencement is used as the discount rate to measure the present value of the lease receivable. The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

The District monitors changes in circumstances that would require a remeasurement of its lease, and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable

**T) Implementation of Governmental Accounting Standards Board (GASB) Pronouncements**

Governmental Accounting Standards Board Statement No. 94

In March of 2020, GASB issued Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. This Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs) and availability payment arrangements (APAs). Statement No. 94 is effective for reporting periods beginning after June 15, 2022. The District has not determined its effect on the District's financial statements.

Governmental Accounting Standards Board Statement No. 96

In May of 2020, GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements*. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). Statement No. 96 is effective for reporting periods beginning after June 15, 2022. The District has not determined its effect on the District's financial statements.

**Riverside County Flood Control and Water Conservation District**  
**Notes to the Financial Statements**  
For the Year Ended June 30, 2022

**2) CASH AND INVESTMENTS**

Cash and investments totaled \$310,962,518 as of June 30, 2022. Each fund's portion of this total is reflected in the financial statement accounts entitled "Cash and Investments", "Cash and Cash Equivalents", and "Restricted Cash".

All District cash and investments are on deposit with the County Treasurer with the exception of imprest cash on hand.

The County Treasurer maintains the County's Pooled Investment Fund pursuant to the California Government Code and the County Treasurer's Statement of Investment Policy. Portfolio income, including gains and losses, are distributed quarterly. All investment income is distributed prorata based upon each participant's average daily cash balance for the calendar year except for specific investments in which the interest income is to be credited directly to the fund from which the investment was made.

Investments related to the County's Pooled Investment Fund are restricted to those authorized in the California Government Code and the County Treasurer's Statement of Investment Policy. Investments and related credit, custodial credit, concentration of credit, interest rate and foreign currency risks associated with the County's Pooled Investment Funds are disclosed in Riverside County's basic financial statements.

The primary objectives of the Treasurer's investment of public funds are noted in order of priority as follows: to safeguard investment principal, to maintain sufficient liquidity within the portfolio to meet daily cash flow requirements, and to achieve a reasonable rate of return or yield on the portfolio.

Total District cash and investments at fair value are reported as follows:

Cash and Investments:	
Cash With and Pooled by the County Treasury	\$ 310,961,918
Imprest Cash Held at the District	600
Total Cash and Investments	\$ 310,962,518

Total District cash and investments at fair value are reported by the following activities:

Cash and Investments Summary:	
Total Governmental Activities	\$ 303,567,844
Total Business-type Activities	7,394,674
Total Cash and Investments	\$ 310,962,518

**Riverside County Flood Control and Water Conservation District**  
**Notes to the Financial Statements**  
For the Year Ended June 30, 2022

**A) Investments**

Investments are governed by the District's Investment Policy Statement, the California Government Code, the particular bond indenture, Board of Supervisors' Resolution, and the Fiscal Agent agreement.

State statutes and the District's Investment Policy Statement authorize the District to invest in the following investment categories:

- ◆ Obligations of the U.S. Treasury Notes
- ◆ Federal agencies
- ◆ A U.S. Government-sponsored enterprise
- ◆ The State of California
- ◆ Local government agencies
- ◆ Commercial paper rated A-1 by Standard & Poor's Corporation or P-1 by Moody's Commercial Paper Record
- ◆ Bankers' acceptances
- ◆ Repurchase agreements
- ◆ Reverse repurchase agreements
- ◆ Guaranteed investment contracts
- ◆ Bond anticipation notes
- ◆ Corporate bonds
- ◆ Negotiable certificates of deposits issued by national and State licensed banks, chartered banks, or Federal/State savings and loan associations.

*Investments Authorized by Debt Agreements.* Investments of debt proceeds held by bond trustee (Fiscal Agent) are governed by provisions of the debt agreements, rather than the general provisions of the California Government Code or the District's investment policy.

**B) Interest Rate Risk**

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

The County Treasurer manages exposure to declines in the market value of the Pooled Investment fund portfolio by maintaining a weighted average days to maturity (WAM) of less than 541 days or 1.5 years in accordance with the County Treasurer's Statement of Investment Policy. As of June 30, 2022, the WAM for the Pooled Investment fund portfolio was 1.19 years. Additionally, the County Treasurer maintains at least 40 percent of the portfolio's total value in securities having maturities of 1 year or less to provide sufficient liquidity to meet daily expenditure requirements. Investments held by Fiscal Agents have a maturity of 1 year or less.

As noted in the County Treasurer's Investment Fund Monthly Report for June 2022, the Pooled Investment fund was rated: Aaa-bf by Moody's Investor Service and AAAs/S1 by Fitch Ratings.

**Riverside County Flood Control and Water Conservation District**  
**Notes to the Financial Statements**  
For the Year Ended June 30, 2022

**C) Custodial Credit Risk**

For an investment, custodial credit risk is the risk that, in the event of failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in possession of an outside party. The California Government Code and the District's Investment Policy Statement do not contain legal or policy requirements that would limit the exposure to custodial credit risk for investments, other than the following provisions for deposits: The California Government Code requires that a financial institution secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law. The fair value of the pledged securities in the collateral pool must equal at least 110 percent of the total amount deposited by the public agencies. California law also allows financial institutions to secure deposits by pledging first trust deed mortgage notes having a value of 150 percent of the secured public deposits.

**D) Credit Risk**

The District's Investment Policy Statement sets forth the minimum acceptable credit ratings for investments from the following nationally recognized statistical rating organizations. For an issuer of short-term debt, the rating must be no less than A-1 (Standard & Poor's) and P-1 (Moody's). For an issuer of long-term debt, the rating must be no less than an "A". At June 30, 2022, the credit rating of the District's investments pursuant to the District's Investment Policy Statement was AA for Standard & Poor's.

**E) Concentration of Credit Risk**

As previously stated, the District's Investment Policy Statement is limited solely to the proceeds of bonds issued by the District and therefore does not address limitations with regards to pool funds. At June 30, 2022, there were no investments that constitute a concentration of credit risk.

**Riverside County Flood Control and Water Conservation District**  
**Notes to the Financial Statements**  
For the Year Ended June 30, 2022

**3) INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS**

The amounts due to/from other funds as of June 30, 2022 are as follows:

Receivable Fund	Payable Fund	Amount
Internal Service Funds	General Fund	\$ 5,327
	Zone 1	3,987
	Zone 2	2,575
	Zone 3	725
	Zone 4	3,843
	Zone 5	2,414
	Zone 6	854
	Zone 7	2,475
	NPDES Whitewater	111
	NPDES Santa Ana	577
	NPDES Santa Margarita	225
	Subdivision Operations	517
	Nonmajor Enterprise Funds	302
	Internal Service Funds	<u>1,151</u>
	Total Due To/From Other Funds	<u>\$ 25,083</u>

These interfund balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

Transfers

Transfers are indicative of funding for capital projects, lease payments or debt service, subsidies of various District operations and re-allocations of special revenues. The following schedule briefly summarizes the District's transfer activity:

Transfer From	Transfer To	Amount	Purpose
Operating or Debt Subsidy:			
Zone 1	General Fund	\$ 55,370	Funded Leave Balance
Zone 2	General Fund	55,883	Funded Leave Balance
Zone 3	General Fund	11,536	Funded Leave Balance
Zone 4	General Fund	87,387	Funded Leave Balance
Zone 5	General Fund	18,608	Funded Leave Balance
Zone 6	General Fund	25,099	Funded Leave Balance
Zone 7	General Fund	35,710	Funded Leave Balance
NPDES Whitewater	General Fund	3,936	Funded Leave Balance
NPDES Santa Ana	General Fund	20,077	Funded Leave Balance
NPDES Santa Margarita	General Fund	13,304	Funded Leave Balance
Zone 5	General Fund	21,442	Transfer of Cash for Services
Zone 7	Subdivision Operations	2,255	Transfer of Cash for Services
Zone 4	Other Governmental Funds	2,823,500	Transfer of Cash to Process Debt Service Payment
Total Transfers		<u>\$ 3,174,107</u>	

The internal balances on the government-wide statement of net position are created by the allocation of internal service fund activity to business-type activities.

**Riverside County Flood Control and Water Conservation District**  
**Notes to the Financial Statements**  
For the Year Ended June 30, 2022

**4) CAPITAL ASSETS**

Capital asset activity for the fiscal year ended June 30, 2022 was as follows:

	Beginning Balance	Additions	Retirements	Transfers	Ending Balance
<u>Governmental Activities:</u>					
<i>Capital Assets, Nondepreciable:</i>					
Land and Easements	\$ 290,807,217	\$ 5,023,410	\$ (184,838)	\$ -	\$ 295,645,789
Construction in Progress	41,145,217	19,211,558	-	(22,595,200)	37,761,575
Total Capital Assets, Nondepreciable	<u>331,952,434</u>	<u>24,234,968</u>	<u>(184,838)</u>	<u>(22,595,200)</u>	<u>333,407,364</u>
<i>Capital Assets, Depreciable</i>					
Infrastructure	927,036,749	28,971,875	-	22,595,200	978,603,824
Land Improvements	110,479	-	-	-	110,479
Buildings and Improvements	15,398,153	-	-	-	15,398,153
Equipment	18,531,169	1,839,138	(2,384,423)	-	17,985,884
Total Capital Assets, Depreciable	<u>961,076,550</u>	<u>30,811,013</u>	<u>(2,384,423)</u>	<u>22,595,200</u>	<u>1,012,098,340</u>
Less Accumulated Depreciation for:					
Infrastructure	(206,576,193)	(12,572,788)	-	-	(219,148,981)
Land Improvements	(32,735)	(837)	-	-	(33,572)
Buildings and Improvements	(7,226,746)	(273,460)	-	-	(7,500,206)
Equipment	(13,343,598)	(1,169,555)	2,382,338	-	(12,130,815)
Total Accumulated Depreciation	<u>(227,179,272)</u>	<u>(14,016,640)</u>	<u>2,382,338</u>	<u>-</u>	<u>(238,813,574)</u>
Total Capital Assets, Depreciable, Net	<u>733,897,278</u>	<u>16,794,373</u>	<u>(2,085)</u>	<u>22,595,200</u>	<u>773,284,766</u>
Governmental Activities Capital Assets, Net	<u>\$1,065,849,712</u>	<u>\$ 41,029,341</u>	<u>\$ (186,923)</u>	<u>\$ -</u>	<u>\$1,106,692,130</u>
<u>Business-type Activities:</u>					
<i>Capital Assets, Depreciable</i>					
Equipment	\$ 612,281	\$ -	\$ (453,939)	\$ -	\$ 158,342
Total Capital Assets, Depreciable	<u>612,281</u>	<u>-</u>	<u>(453,939)</u>	<u>-</u>	<u>158,342</u>
Less Accumulated Depreciation for:					
Equipment	(501,513)	(7,936)	407,644	-	(101,805)
Total Accumulated Depreciation	<u>(501,513)</u>	<u>(7,936)</u>	<u>407,644</u>	<u>-</u>	<u>(101,805)</u>
Total Capital Assets, Depreciable, Net	<u>110,768</u>	<u>(7,936)</u>	<u>(46,295)</u>	<u>-</u>	<u>56,537</u>
Business-type Activities Capital Assets, Net	<u>\$ 110,768</u>	<u>\$ (7,936)</u>	<u>\$ (46,295)</u>	<u>\$ -</u>	<u>\$ 56,537</u>

**Riverside County Flood Control and Water Conservation District**  
**Notes to the Financial Statements**  
For the Year Ended June 30, 2022

**4) CAPITAL ASSETS - Continued**

Internal Service Funds predominantly serve the governmental funds. Accordingly, their capital assets are included within governmental activities. Capital asset activity for Internal Service Funds for the year ended June 30, 2022 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending Balance</u>
<u>Internal Service Funds:</u>				
<i>Capital Assets, Depreciable</i>				
Buildings and Improvements	\$ 12,181	\$ -	\$ -	\$ 12,181
Equipment	17,230,924	1,839,138	(2,142,776)	16,927,286
Total Capital Assets, Depreciable	<u>17,243,105</u>	<u>1,839,138</u>	<u>(2,142,776)</u>	<u>16,939,467</u>
Less Accumulated Depreciation for:				
Buildings and Improvements	(7,431)	(243)	-	(7,674)
Equipment	<u>(12,190,834)</u>	<u>(1,122,376)</u>	<u>2,140,617</u>	<u>(11,172,593)</u>
Total Accumulated Depreciation	<u>(12,198,265)</u>	<u>(1,122,619)</u>	<u>2,140,617</u>	<u>(11,180,267)</u>
Internal Service Funds Capital Assets, Net	<u>\$ 5,044,840</u>	<u>\$ 716,519</u>	<u>\$ (2,159)</u>	<u>\$ 5,759,200</u>

Depreciation expense was charged to governmental functions as follows:

General Government	\$ 320,396
Public Ways and Facilities	12,573,625
Depreciation on capital assets held by the District's internal service funds is charged to the various functions based on their usage of the assets.	1,122,619
Total Depreciation Expense - Governmental Functions	<u>\$ 14,016,640</u>

Depreciation expense was charged to the business-type functions as follows:

Other Enterprise Funds	\$ 7,936
Total Depreciation Expense - Business-type Functions	<u>\$ 7,936</u>

**Replacement of Capital Assets**

In accordance with District rate methodology, a balance of resources has been accumulated in the proprietary fund financial statements for the replacement of District capital assets. As of June 30, 2022, the balance of resources amounted to \$2,000,000 and is reflected in Unrestricted Net Position.

**Riverside County Flood Control and Water Conservation District**  
**Notes to the Financial Statements**  
For the Year Ended June 30, 2022

**5) LONG-TERM OBLIGATIONS**

The following is a summary of long-term liability transactions for the year ended June 30, 2022:

	Beginning Balance	Additions	Retirements	Ending Balance	Amounts Due Within One Year
<u>Governmental activities:</u>					
Compensated Absences	\$ 3,791,301	\$ 846,998	\$ (280,120)	\$ 4,358,179	\$ 676,560
Promissory Note	10,260,000	-	(2,380,000)	7,880,000	2,500,000
Promissory Note Premium	969,316	-	(242,328)	726,988	-
Net OPEB Liability	2,129,519	1,807,533	(2,527,797)	1,409,255	-
Net Pension Liabilities	68,654,734	18,285,826	(54,482,122)	32,458,438	-
Total Governmental Activities - Long-term Liabilities	<u>\$ 85,804,870</u>	<u>\$ 20,940,357</u>	<u>\$ (59,912,367)</u>	<u>\$ 46,832,860</u>	<u>\$ 3,176,560</u>
<u>Business-type activities:</u>					
Compensated Absences	\$ 59,039	\$ 13,740	\$ -	\$ 72,779	\$ 11,298
Net Pension Liabilities	2,311,493	272,901	(813,100)	1,771,294	-
Total Business-type Activities - Long-term Liabilities	<u>\$ 2,370,532</u>	<u>\$ 286,641</u>	<u>\$ (813,100)</u>	<u>\$ 1,844,073</u>	<u>\$ 11,298</u>

For the governmental activities, compensated absences, OPEB liability and net pension liabilities are generally liquidated by the general fund.

**Promissory Notes**

On June 25, 2015, the District issued the Zone 4 2015 Negotiable Promissory Notes to fund certain flood control facilities located in Zone 4 of the District, including but not limited to construction of the Romoland MDP Lina A, Stage 4 for Zone 4 and certain expenses incidental thereto. The principal and interest on the Notes are payable from the revenues and taxes of Zone 4 ("Zone 4 Revenues"). The Notes are further secured by a first lien and specific pledge of the Zone 4 Revenues as the Zone 4 Revenues are received, except that any Zone 4 Revenues not needed for debt services on the Notes in any fiscal year will be available to the District for any lawful purpose. The Notes are not subject to optional redemption prior to maturity.

The Promissory Notes were issued in aggregate principal amount of \$21,000,000 plus an original issue premium \$2,423,284. The Notes are to be repaid at an interest rate between 2.0% and 5.0%. As of June 30, 2022, the outstanding notes payable totaled \$7,880,000 and the unamortized premium amounted to \$726,988

The annual debt service repayment schedule for the Zone 4 2015 Negotiable Promissory Notes as of June 30, 2022 is as follows:

Fiscal Year (June 30)	Principal	Interest	Total
2023	\$ 2,500,000	\$ 321,500	\$ 2,821,500
2024	2,625,000	193,375	2,818,375
2025	2,755,000	63,875	2,818,875
Total	<u>\$ 7,880,000</u>	<u>\$ 578,750</u>	<u>\$ 8,458,750</u>



**Riverside County Flood Control and Water Conservation District**  
**Notes to the Financial Statements**  
For the Year Ended June 30, 2022

**6) SELF-INSURANCE PROGRAM**

The District participates in the County's self-insurance program. The County is self-insured for public liability, property damage, long-term and short-term disability, medical malpractice, unemployment and workers' compensation. The County records estimated liabilities for such claims filed or estimated to be filed for incidents that have occurred. The County supplements its self-insurance for long-term disability and workers' compensation with insurance policies. The insurance carrier pays all long-term disability payments exceeding the first two years of coverage.

The maximum coverage under the workers' compensation policy is \$500,000 per claim, and there is no deductible. The County allocates an annual premium to the District based on current payroll costs and an experience modification. The annual premium to the District in fiscal year 2022 was \$498,931.

In the past three fiscal years, the District has not experienced settlements or judgements that exceeded the self-insured coverage.

**7) RETIREMENT PLAN**

**A) Plan Description**

The District contributes to the California Public Employees Retirement System (CalPERS), an agent multiple-employer public employee defined benefit pension plan. CalPERS acts as a common investment and administrative agent for participating public entities within the State of California. State statutes within the Public Employees' Retirement Law establish a menu of benefit provisions as well as other requirements. The District selects optional benefit provisions from the benefit menu by contract with CalPERS and adopts those benefits through local ordinance. CalPERS issues a separate comprehensive annual financial report. However, a report for the District's plan within CalPERS is not available.

Copies of the CalPERS' annual financial report may be obtained from the CalPERS Executive Office - 400P Street, Sacramento, CA 95814 or an electronic version may be obtained at CalPERS' website under Forms and Publications.

**B) Benefits Provided**

CalPERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. At service retirement, a monthly allowance equal to the product of the benefit factor, years of service, and final compensation is paid to the retiree in the form of an annuity. A classic CalPERS member, an employee hired prior to January 1, 2013 becomes eligible for service retirement upon attainment of age 50 with at least 5 years of credited service with a benefit formula of 3% at 60. A classic CalPERS member, hired on or after August 23, 2012 has a modified retirement formula of 2% at 60. A PEPR member, an employee hired after January 1, 2013, will be eligible for service retirement at age 55 with at least 5 years of service with a benefit formula of 2% at 62.

**C) Contribution Description**

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

**Riverside County Flood Control and Water Conservation District**  
**Notes to the Financial Statements**  
For the Year Ended June 30, 2022

**7) RETIREMENT PLAN – Continued**

**C) Contribution Description – Continued**

For the fiscal year ended June 30, 2022 the average active employee contribution rate is 7.37 percent of annual covered salary and the District’s contribution rate is 11.15 percent of annual payroll. The District made contributions to CalPERS of \$19,317,568 for the fiscal year ended June 30, 2022. Included in this contribution was the District’s required contribution of \$8,564,355 and an additional contribution towards the District’s unfunded liability of \$10,753,213.

**D) Net Pension Liability**

The District’s net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2020 with a roll-forward adjustment to June 30, 2021.

**E) Actuarial Assumptions**

The June 30, 2020 valuation was rolled forward to determine the June 30, 2021 total pension liability, based on the following actuarial methods and assumptions:

Actuarial Cost Method	Entry age normal
Actuarial Assumptions	
Discount Rate	7.15%
Inflation	2.50%
Salary Increases	Varies by Entry Age and Service
Mortality Rates	The probabilities of mortality are based on the 2017 CalPERS Experience Study for the period from 1997 to 2015. Pre-retirement and Post-retirement mortality rates include 15 years of projected mortality improvement using 90% of Scale MP-2016 published by the Society of Actuaries.
Post Retirement Benefit Increase	The lesser of contract COLA or 2.50% until Purchasing Power Protection Allowance Floor on Purchasing Power applies, 2.50% thereafter
Payroll Growth	2.75%
Investment Rate of Return	7.00% Net of Pension Plan Investment and Administrative Expenses; includes Inflation.
Retirement Age	The probabilities of Retirement are based on the 2017 CalPERS Experience Study for the period from 1997 to 2015.

**F) Change of Assumptions**

Changes of Assumptions: None in 2019 - 2021. In 2018, demographic assumptions and inflation rate were changed in accordance to the CalPERS Experience Study and Review of Assumptions December 2017. There were no changes in the discount rate. In 2017, the discount rate was reduced from 7.65% to 7.15%. In 2016, there were no changes. In 2015, amounts reported reflect an adjustment of the discount rate from 7.5% (net of administrative expense) to 7.65% (without a reduction for pension plan administrative expense). In 2014, amounts reported were based on the 7.5% discount rate.

**Riverside County Flood Control and Water Conservation District**  
**Notes to the Financial Statements**  
For the Year Ended June 30, 2022

**7) RETIREMENT PLAN - Continued**

**G) Discount Rate**

The discount rate used to measure the total pension liability was 7.15% percent. To determine whether the municipal bond rate should be used in the calculation of a discount rate for each plan, CalPERS stress tested plans that would most likely result in a discount rate that would be different from the actuarially assumed discount rate. Based on the testing, none of the tested plans run out of assets. Therefore, the current 7.15% percent discount rate is appropriate and the use of the municipal bond rate calculation is not necessary. The long-term expected discount rate of 7.15% percent is applied to all plans in the Public Employees Retirement Fund.

The stress test results are presented in a detailed report called "GASB Crossover Testing Report" that can be obtained at CalPERS' website under the GASB 68 section.

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

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Such cash flows were developed assuming that both members and employers will make their required contributions on time and as scheduled in all future years. Using historical returns of all the funds' asset classes, expected compound (geometric) returns were calculated over the short-term (first 10 years) and the long-term (11-60 years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equivalent to the single equivalent rate calculated above and rounded down to the nearest one quarter of one percent.

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

<u>Asset Class</u>	<u>New Strategic Allocation</u>	<u>Real Return Years 1-10</u>	<u>Real Return Years 11+</u>
Global Equity	50.0%	4.80%	5.98%
Fixed Income	28.0%	1.00%	2.62%
Inflation Assets	0.0%	0.77%	1.81%
Private Equity	8.0%	6.30%	7.23%
Real Assets	13.0%	3.75%	4.93%
Liquidity	1.0%	0.00%	(0.92%)

**Riverside County Flood Control and Water Conservation District**  
**Notes to the Financial Statements**  
For the Year Ended June 30, 2022

**7) RETIREMENT PLAN - Continued**

**G) Net Pension Liability**

The changes in the Net Pension Liability are as follows:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
<u>Balance at Valuation Date of 7/1/2020:</u>	\$ 16,827,353	\$ 145,861,126	\$ 70,966,227
<i>Changes During the Measurement Period:</i>			
Service Cost	3,162,509	-	3,162,509
Interest on the Total Pension Liability	15,201,134	-	15,201,134
Changes of Assumptions	-	-	-
Differences between Expected and Actual Experience	(7,097)	-	(7,097)
Net Plan to Plan Resource Movement	-	(49,378)	49,378
Contributions from the Employer	-	19,468,855	(19,468,855)
Contributions from the Employee	-	1,376,469	(1,376,469)
Net Investment Income	-	34,442,801	(34,442,801)
Benefit Payments	(11,596,516)	(11,596,516)	-
Administrative Expense	-	(145,706)	145,706
Other Miscellaneous Income/(Expense)	-	-	-
Net Changes	<u>6,760,030</u>	<u>43,496,525</u>	<u>(36,736,495)</u>
Balance at Measurement Date of 6/30/2021:	<u>\$ 223,587,383</u>	<u>\$ 189,357,651</u>	<u>\$ 34,229,732</u>

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

The following presents the net pension liability of the Plan as of the measurement date, calculated using the discount rate of 7.15 percent, as well as what the net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower (6.15 percent) or 1 percent-point higher (8.15 percent) than the current rate:

	Discount Rate – 1% (6.15 %)	Discount Rate (7.15 %)	Discount Rate + 1% (8.15 %)
Plan's Net Pension Liability/ (Asset)	\$ 63,341,917	\$ 34,229,732	\$ 10,154,893

**H) Pension Plan Fiduciary Net Position**

Detailed information about the CalPERS pension plan Fiduciary Net Position is available in a separately issued financial report. That report may be obtained at CalPERS' website under Forms and Publications.

**Riverside County Flood Control and Water Conservation District**  
**Notes to the Financial Statements**  
For the Year Ended June 30, 2022

**7) RETIREMENT PLAN - Continued**

**I) Pension Expense and Deferred Outflows and Deferred Inflows of Resources Related to Pensions**

For the year ended June 30, 2022, the District recognized pension expense of \$1,551,725. At June 30, 2022, the District reported deferred inflows of resources of related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension Contributions Subsequent to Measurement Date	\$ 19,317,568	\$ -
Changes of Assumptions	-	-
Differences between Expected and Actual Experience	648,869	5,126
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	17,238,032
<b>Total</b>	<b>\$ 19,966,437</b>	<b>\$ 17,243,158</b>

\$19,317,568 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction to the net pension liability in the fiscal year ending June 30, 2023. Other amounts reported as deferred outflows and inflows of resources related to pension will be recognized in future pension expense as follows:

Measurement Period Ended June 30:	Deferred Outflows/(Inflows) of Resources
2022	\$ (3,769,349)
2023	(3,950,231)
2024	(4,135,136)
2025	(4,739,573)
2026	-
Thereafter	\$ (16,594,289)

**J) Recognition of Gains and Losses**

Under GASB 68, gains and losses related to changes in total pension liability and fiduciary net position are recognized in pension expense systematically over time.

The first amortized amounts are recognized in pension expense for the year the gain or loss occurs. The remaining amounts are categorized as deferred outflows and deferred inflows of resources related to pensions and are to be recognized in future pension expense.

The amortization period differs depending on the source of the gain or loss:

Difference between projected and actual earnings	5 year straight-line amortization
All other amounts	Straight-line amortization over the average expected remaining service lives of all members that are provided with benefits (active, inactive and retired) as of the beginning of the measurement period

**Riverside County Flood Control and Water Conservation District**  
**Notes to the Financial Statements**  
For the Year Ended June 30, 2022

**7) RETIREMENT PLAN – Continued**

**K) Recognition of Gains and Losses – Continued**

The expected average remaining service lifetime (EARSL) is calculated by dividing the total future service years by the total number of plan participants (active, inactive, and retired).

The EARSL for the Plan for the June 30, 2021 measurement period is 3.6 years, which was obtained by dividing the total service years of 2,390 (the sum of remaining service lifetimes of the active employees) by 658 (the total number of participants: active, inactive, and retired).

**L) Employees Covered**

At June 30, 2020, the following employees were covered by the CalPERS Plan:

Active employees	223
Inactive employees or beneficiaries currently receiving benefits	283
Inactive employees entitled to, but not yet receiving benefits	152
Total	658

**8) POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS**

**A) Plan Description**

The District participates in the County’s program that provides retiree medical benefits for eligible retirees enrolled in County-sponsored and administered retiree medical plans. The postemployment benefit plan is an agent multiple-employer defined benefit post-employment healthcare plan (OPEB Plan). Benefit provisions are established and amended through negotiations between the County and the respective unions. All employees who retire from active employment after age 50 with 5 years of District service (and are immediately eligible for CalPERS pension benefits) are eligible to participate. Former employees eligible for CalPERS pension benefits but who are not eligible for retirement at termination of employment are not eligible for retiree health benefits. As of June 30, 2022, 75 District employees meet the age eligibility requirements, 63 of which will be covered upon retirement while the remaining 12 will qualify upon reaching 5 years of service. Another 86 employees have sufficient time in service to qualify for these benefits upon retirement after age 50.

The District provides retirees access to the same medical coverage as active participants. Prior to age 65, the retiree premiums are the same as active premiums and are developed by blending active and retiree costs. This benefit ceased on January 1, 2011. Currently, all retirees are required to pay “retiree only” (i.e. unblended) premium rates. Participants who retired prior to January 1, 2009 were eligible for this benefit. After age 65, retiree premiums are based exclusively on retiree costs.

The District has established a qualified Internal Revenue Code Section 115 trust with the California Employers’ Retiree Trust (CERBT) to administer the assets of retiree medical plan benefits for District employees. The CERBT issues a publicly available financial report that includes financial statements and required supplementary information related to the established trust. The report may be obtained from CalPERS Employer Services Division, P.O. Box 942709, Sacramento, CA 94229-2709.

**Riverside County Flood Control and Water Conservation District**  
**Notes to the Financial Statements**  
For the Year Ended June 30, 2022

**7) POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS – Continued**

**B) Employees Covered**

As of the June 30, 2021 actuarial valuation, the following current and former employees were covered by the benefit terms under the OPEB Plan:

Active employees	227
Inactive employees or beneficiaries currently receiving benefits	58
Inactive employees entitled to, but not yet receiving benefits	-
Total	285

**C) Contributions**

The District contributes a portion of an eligible retiree’s medical plan premium under a County sponsored health plan (either at retirement or during a subsequent annual enrollment) for the retiree’s lifetime. The current monthly amount paid by the District ranges from \$25 - \$256, depending on the retiree’s bargaining unit at retirement. All bargaining units are eligible for the greater of the stated Public Employees’ Medical and Hospital Care Act (PEMHCA) amounts and the bargaining unit’s negotiated amount. The PEMHCA monthly amounts are \$143.00 and \$149.00 in 2021 and 2022, respectively, and increase annually thereafter by Medical CPI. These are the only groups that have inflation-indexed benefits.

**D) Net OPEB Liability**

The District’s net OPEB liability was measured as of June 30, 2021 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation dated July 1, 2021 with a roll forward adjustment to June 30, 2021.

**E) Actuarial Assumptions**

The June 30, 2021 total OPEB liability is based on the following actuarial methods and assumptions:

Actuarial Valuation Date	July 1, 2021
Actuarial Cost Method	Entry Age Normal with Amortization of 7/1/2017 unfunded liability over a period ending 6/30/2037 and amortization of subsequent unanticipated changes in unfunded liability over 15-year periods and any asset gain/loss over 5-year periods.
Asset Valuation Method	Market Value
Discount Rate	6.20%
Investment Rate of Return	6.20%, net of OPEB plan investment expense, including inflation
Projected Salary Increases	2.75%
Retirement Age	Retirement rates developed in the 2017 CalPERS Experience Study
Healthcare Cost Trend Rate	6.7% for Pre Medicare and 7.7% for Post Medicare
Mortality	Pub-2010 Headcount-Weighted Public Retirement Plans Mortality Tables using scale MP-2021
Inflation Rate	2.50%

The healthcare cost trend rate for the Pre Medicare Plan was 6.7 percent, decreasing 0.3 percent per year to an ultimate rate of 4.5 percent for 2028 and later years. The healthcare cost trend rate for the Post Medicare Plan was 7.7 percent, decreasing 0.5 percent per year to an ultimate rate of 4.5 percent for 2028 and later years.

**Riverside County Flood Control and Water Conservation District**  
**Notes to the Financial Statements**  
For the Year Ended June 30, 2022

**F) Discount Rate**

The discount rate used to measure the total OPEB liability was 6.20%. The projection of cash flows used to determine the discount rate assumed that the District's contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments for current active and inactive employees and beneficiaries. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

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

Asset Class	Target Allocation	Target Range
Global Equity	59%	± 5%
Global Fixed Income	25%	± 5%
Treasury Inflation-Protected Securities (TIPS)	5%	± 3%
Real Estate Investment Trusts (REITs)	8%	± 5%
Commodities	3%	± 3%

**G) Changes in the OPEB Liability**

The changes in the net OPEB liability are as follows:

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability/(Asset)
<u>Balance at 06/30/2021:</u>	\$ 3,314,981	\$ 1,185,462	\$ 2,129,519
<i>Changes During the Measurement Period:</i>			
Service Cost	99,280	-	99,280
Interest on the Total OPEB Liability	214,790	-	214,790
Changes of Benefit Terms	-	-	-
Difference Between Expected and Actual Experience	284,585	-	284,585
Changes of Assumptions	1,208,219	-	1,208,219
Benefits Payments	(171,060)	(171,060)	-
Contributions From the Employer	-	2,171,060	(2,171,060)
Net Investment Income	-	356,737	(356,737)
Administrative Expense	-	(659)	659
Net Changes	1,635,814	2,356,078	(720,264)
Balance at Measurement Date of 6/30/2022:	<u>\$ 4,950,795</u>	<u>\$ 3,541,540</u>	<u>\$ 1,409,255</u>



**Riverside County Flood Control and Water Conservation District**  
**Notes to the Financial Statements**  
For the Year Ended June 30, 2022

**8) POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS - Continued**

**H) Sensitivity of the Net OPEB Liability to Changes in the Discount Rate**

The following table illustrates the impact of interest rate sensitivity on the Net OPEB Liability for the measurement period ended June 30, 2022:

	Discount Rate – 1% (5.20%)	Discount Rate (6.20 %)	Discount Rate + 1% (7.20 %)
Net OPEB Liability/ (Asset)	\$ 2,001,659	\$ 1,409,255	\$ 915,224

The following table illustrates the impact of healthcare cost trend sensitivity on the Net OPEB Liability for the measurement period ended June 30, 2022:

	Trend Rate – 1%	Trend Rate	Trend Rate + 1%
Net OPEB Liability/ (Asset)	\$ 856,636	\$ 1,409,255	\$ 2,086,538

Annual Medical Inflation (“Trend”) – All District contributions excluding PEMHCA are assumed to remain at the current level.

**I) OPEB Plan Fiduciary Net Position**

CalPERS issues a publicly available financial report that may be obtained from the from the CalPERS Executive Office - 400P Street, Sacramento, CA 95814 or an electronic version may be obtained at CalPERS’ website under Forms and Publications.

**J) Recognition of Deferred Outflows and Deferred Inflows of Resources**

For the year ended June 30, 2022, the District recognized OPEB expense of \$603,977. At June 30, 2022, the District reported deferred inflows of resources of related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Actual and Expected Experience	\$ 391,495	\$ -
Net Difference Between Expected and Actual Earnings on OPEB Plan Investments	-	211,460
Assumption Changes	3,066,608	963
Total	\$ 3,458,103	\$ 212,423

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

Measurement Period Ended June 30:	Deferred Outflows/(Inflows) of Resources
2023	\$ 397,875
2024	396,429
2025	397,904
2026	400,781
2027	448,006
Thereafter	1,204,685
	\$ 3,245,680

**Riverside County Flood Control and Water Conservation District**  
**Notes to the Financial Statements**  
For the Year Ended June 30, 2022

**9) CONTINGENCIES AND COMMITMENTS**

Lawsuits and Other Claims

The District is named in various legal actions. Management believes that the ultimate resolution of these actions will not have a significant effect on the District's financial position, results or operations. The estimated amount of remaining construction contract obligations at year-end is \$20,677,668.

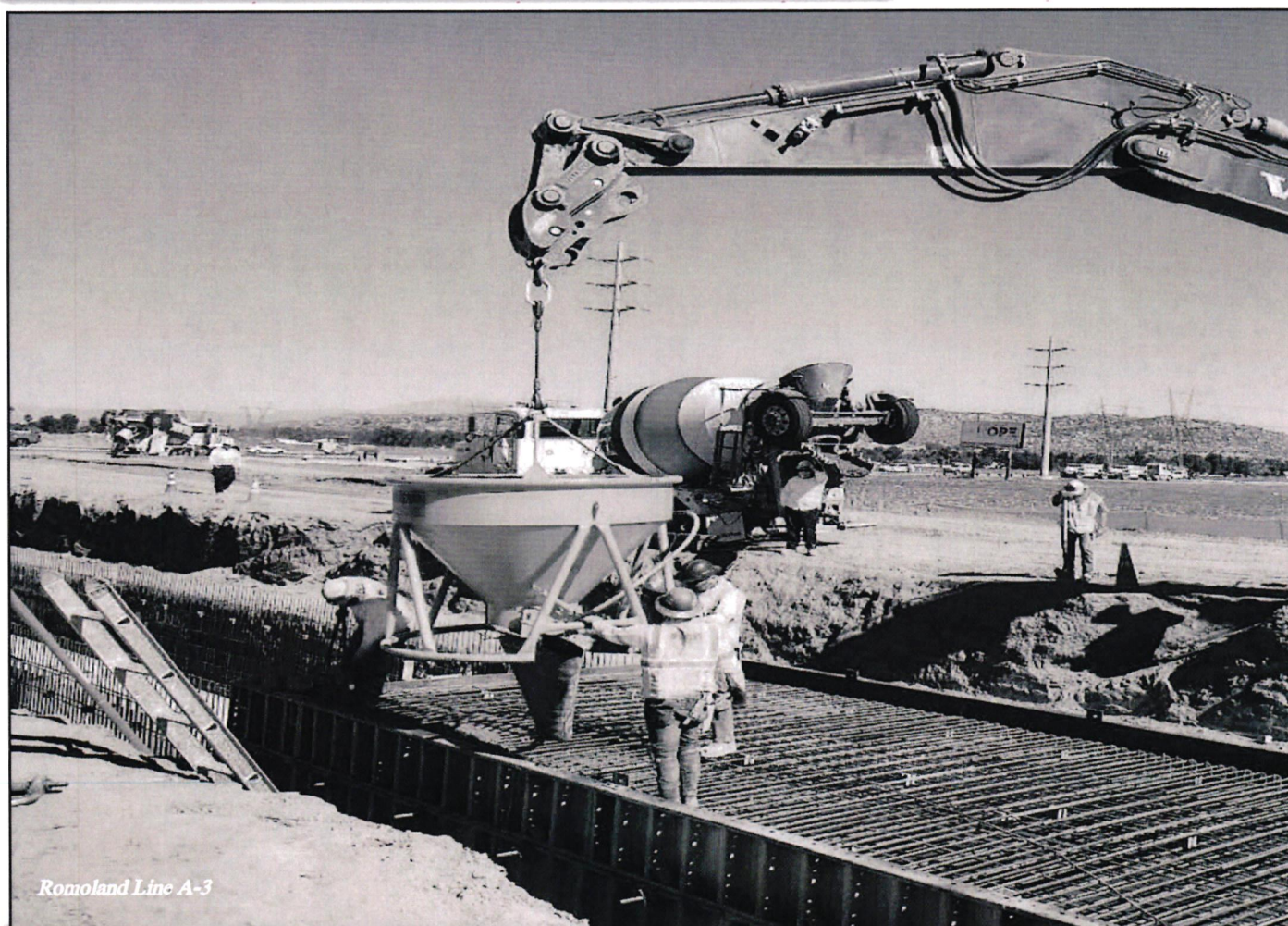
**10) UNRESTRICTED NET POSITION DEFICIT**

GASB 68, *Accounting and Financial Reporting for Pensions – An Amendment of GASB Statement No. 27*, requires the reporting of the District's unfunded pension liability resulting in the government-wide financial statements reporting a deficit unrestricted net position of \$23,930,911 for the year ended June 30, 2022.

**11) LEASES**

The District currently leases property to third parties under long-term noncancelable contracts ranging from 5 to 20 years. The District recognized \$99,654 in lease revenue and \$12,363 in interest revenue during the current fiscal year related to various leases. As of June 30, 2022, the District's receivable for lease payments was \$674,430. Also, the District has a deferred inflow of resources associated with leases that will be recognized as revenue over the lease terms. As of June 30, 2022, the balance of the deferred inflow of resources was \$660,130.

## REQUIRED SUPPLEMENTARY INFORMATION



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### CONTENTS

- ◆ *Schedule of Changes in the Net Pension Liability and Related Ratios, Schedule of Plan Contributions of Retirement Program, and Schedule of Funding Progress of OPEB*
- ◆ *Notes to the Required Supplementary Information*
- ◆ *Budgetary Comparison Schedules:*
  - ⇒ *General Fund*
  - ⇒ *Special Revenue Funds*

**Riverside County Flood Control and Water Conservation District**  
**Schedule of Required Supplementary Information**  
For the Year Ended June 30, 2022

*Schedule of Changes in Net Pension Liability and Related Ratios  
During the Measurement Period – Retirement Program*

Measurement Period <sup>1</sup>	2021	2020
<b>TOTAL PENSION LIABILITY</b>		
Service Cost	\$ 3,162,509	\$ 3,019,876
Interest on Total Pension Liability	15,201,134	14,738,030
Changes of Assumptions <sup>2</sup>	-	-
Difference Between Expected and Actual Experience	(7,097)	339,275
Benefit Payments, Including Refunds of Employee Contributions	(11,596,516)	(11,093,800)
<b>Net Change in Total Pension Liability</b>	<b>\$ 6,760,030</b>	<b>\$ 7,003,381</b>
Total Pension Liability – Beginning	216,827,353	209,823,972
<b>Total Pension Liability – Ending (a)</b>	<b><u>\$ 223,587,383</u></b>	<b><u>\$ 216,827,353</u></b>
<b>PLAN FIDUCIARY NET POSITION</b>		
Contributions – Employer	\$ 19,468,855	\$ 12,731,388
Contributions – Employee	1,376,469	1,306,590
Net Investment Income	34,442,801	6,806,819
Benefit Payments, Including Refunds of Employee Contributions	(11,596,516)	(11,093,800)
Net Plan to Plan Resource Movement	(49,378)	-
Administrative Expense	(145,706)	(192,153)
Other Miscellaneous Income/(Expense)	-	-
<b>Net Change in Fiduciary Net Position</b>	<b><u>\$ 43,496,525</u></b>	<b><u>\$ 9,558,844</u></b>
Plan Fiduciary Net Position – Beginning	\$ 145,861,126	\$ 136,302,282
Plan Fiduciary Net Position – Ending (b)	189,357,651	145,861,126
<b>Plan Net Pension Liability – Ending (a) - (b)</b>	<b><u>\$ 34,229,732</u></b>	<b><u>\$ 70,966,227</u></b>
<b>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</b>		
Covered Payroll	<b>84.69%</b>	<b>67.27%</b>
<b>Plan Net Pension Liability - as a Percentage of Covered Payroll</b>	<b>\$ 17,907,752</b>	<b>\$ 16,889,688</b>
	<b>191.14%</b>	<b>420.17%</b>

*Schedule of Plan Contributions – Retirement Program*

Fiscal Year End <sup>1</sup>	2022	2021	2020
Actuarially Determined Contribution	\$ 6,477,638	\$ 6,891,217	\$ 6,014,981
Contributions in Relation to the Actuarially Determined Contribution	(19,317,568)	(19,468,855)	(12,731,388)
Contribution Deficiency / (Excess)	<u>\$ (12,839,930)</u>	<u>\$ (12,577,638)</u>	<u>\$ (6,716,407)</u>
Covered Payroll <sup>3</sup>	\$ 18,400,215	\$ 17,907,752	\$ 16,889,688
Contributions as a Percentage of Covered Payroll	104.99%	108.72%	75.38%

<sup>1</sup> Historical information is presented only for measurement periods for which GASB Statement No. 68 is available. This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the information will be presented for those years for which GASB 68 is applicable.

<sup>2</sup> In 2020, the accounting discount rate remained at 7.15 percent. In 2017, the accounting discount rate reduced from 7.65 percent to 7.15 percent. In 2016, there were no changes. In 2015, the amounts reported reflect an adjustment of the discount rate from 7.5 percent (net of administrative expense) to 7.65 percent. In 2014, amounts reported were based on the 7.5 percent discount rate.

<sup>3</sup> Includes one year's payroll growth using 2.75 percent payroll growth assumption for fiscal years ended June 30, 2018-20; 3.00 percent payroll assumption for fiscal years ended June 30, 2014-17.

2019	2018	2017	2016	2015	2014
\$ 3,114,469	\$ 3,238,686	\$ 3,195,682	\$ 2,736,183	\$ 2,605,929	\$ 2,658,904
14,237,382	13,567,811	13,181,756	12,355,012	11,562,462	10,888,518
-	(1,005,026)	11,057,277	-	1,641,380	-
2,632,712	(883,457)	4,317,304	3,136,481	(2,831,312)	-
(10,189,735)	(9,835,189)	(8,387,021)	(7,290,390)	(6,729,370)	(6,006,531)
<b>\$ 9,794,828</b>	<b>\$ 5,082,825</b>	<b>\$ 23,364,998</b>	<b>\$ 10,937,286</b>	<b>\$ 6,249,089</b>	<b>\$ 7,540,891</b>
200,029,144	194,946,319	171,581,321	160,644,035	154,394,946	146,854,055
<b>\$ 209,823,972</b>	<b>\$ 200,029,144</b>	<b>\$ 194,946,319</b>	<b>\$ 171,581,321</b>	<b>\$ 160,644,035</b>	<b>\$ 154,394,946</b>

\$ 5,019,882	\$ 4,252,929	\$ 3,898,709	\$ 3,444,770	\$ 2,917,761	\$ 2,792,524
1,240,294	1,269,147	1,343,302	1,355,866	1,276,885	1,393,782
8,617,060	10,585,972	12,841,732	665,782	2,659,895	17,670,115
(10,189,735)	(9,835,189)	(8,387,021)	(7,290,390)	(6,729,370)	(6,006,531)
-	(307)	828	-	-	-
(93,990)	(196,351)	(171,974)	(72,144)	(133,244)	-
307	(372,873)	-	-	-	-
<b>\$ 4,593,818</b>	<b>\$ 5,703,328</b>	<b>\$ 9,525,576</b>	<b>\$ (1,896,116)</b>	<b>\$ (8,073)</b>	<b>\$ 15,849,890</b>
\$ 131,708,464	\$ 126,005,136	\$ 116,479,560	\$ 118,375,676	\$ 118,383,749	\$ 102,533,859
136,302,282	131,708,464	126,005,136	116,479,560	118,375,676	118,383,749
<b>\$ 73,521,690</b>	<b>\$ 68,320,680</b>	<b>\$ 68,941,183</b>	<b>\$ 55,101,761</b>	<b>\$ 42,268,359</b>	<b>\$ 36,011,197</b>

<b>64.96%</b>	<b>65.84%</b>	<b>64.64%</b>	<b>67.89%</b>	<b>73.69%</b>	<b>76.68%</b>
\$ 17,304,528	\$ 17,580,534	\$ 17,427,507	\$ 16,643,449	\$ 15,837,660	\$ 15,385,395
<b>424.87%</b>	<b>388.62%</b>	<b>395.59%</b>	<b>331.07%</b>	<b>266.89%</b>	<b>234.06%</b>

2019	2018	2017	2016	2015
\$ 5,019,882	\$ 4,252,929	\$ 3,898,709	\$ 3,444,770	\$ 2,917,761
(5,019,882)	(4,252,929)	(3,898,709)	(3,444,770)	(2,917,761)
<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
\$ 17,304,528	\$ 17,580,534	\$ 17,427,507	\$ 16,643,449	\$ 15,837,660
29.01%	24.19%	22.37%	20.70%	18.42%

**Riverside County Flood Control and Water Conservation District**  
**Schedule of Required Supplementary Information**  
For the Year Ended June 30, 2022

*Schedule of Changes in Net OPEB Liability and Related Ratios*

Measurement Period	2022	2021
<b>TOTAL OPEB LIABILITY</b>		
Service Cost	\$ 99,280	\$ 20,416
Interest on Total OPEB Liability	214,790	77,005
Difference Between Expected and Actual Experience	284,585	123,548
Changes of Assumptions	1,208,219	1,911,061
Benefit Payments, Including Refunds of Employee Contributions	(171,060)	(68,284)
<b>Net Change in Total OPEB Liability</b>	<b>\$ 1,635,814</b>	<b>\$ 2,063,746</b>
Total OPEB Liability – Beginning	3,314,981	1,251,235
<b>Total OPEB Liability – Ending (a)</b>	<b>\$ 4,950,795</b>	<b>\$ 3,314,981</b>
 <b>PLAN FIDUCIARY NET POSITION</b>		
Contributions – Employer	\$ 2,171,060	\$ 618,284
Contributions – Employee	-	-
Net Investment Income	356,737	62,882
Benefit Payments, Including Refunds of Employee Contributions	(171,060)	(68,284)
Administrative Expense	(659)	(336)
<b>Net Change in Plan Fiduciary Net Position</b>	<b>\$ 2,356,078</b>	<b>\$ 612,546</b>
Plan Fiduciary Net Position – Beginning	\$ 1,185,462	\$ 572,916
Plan Fiduciary Net Position – Ending (b)	3,541,540	1,185,462
<b>Plan Net OPEB Liability/(Asset) – Ending (a) - (b)</b>	<b>\$ 1,409,255</b>	<b>\$ 2,129,519</b>
 <b>Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability</b>	<b>71.53%</b>	<b>35.76%</b>
Covered Employee Payroll	\$ 18,514,738	\$ 18,075,824
<b>Net OPEB Liability/(Asset) as a Percentage of Covered Employee Payroll</b>	<b>7.61%</b>	<b>11.78%</b>

**Notes to Schedule:**

Historical information is presented only for measurement periods for which GASB Statement No. 75 is available. This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the information will be presented for those years for which GASB 75 is applicable.

Changes in assumptions: Mortality assumptions were revised to reflect newly released Society of Actuaries future improvement scale, MP-2021.

<u>2020</u>	<u>2019</u>	<u>2018</u>
\$ 3,463	\$ 3,739	\$ 4,411
31,789	30,744	29,781
36,986	12,732	19,020
682,857	7,824	(2,438)
<u>(39,081)</u>	<u>(36,327)</u>	<u>(32,456)</u>
<b>\$ 716,014</b>	<b>\$ 18,712</b>	<b>\$ 18,318</b>
535,221	516,509	498,191
<b><u>\$ 1,251,235</u></b>	<b><u>\$ 535,221</u></b>	<b><u>\$ 516,509</u></b>
\$ -	\$ 36,327	\$ -
-	-	-
41,133	26,130	23,248
(39,081)	(36,327)	(32,456)
<u>(283)</u>	<u>(278)</u>	<u>(277)</u>
<b>\$ 1,769</b>	<b>\$ 25,852</b>	<b>\$ (9,485)</b>
\$ 571,147	\$ 545,295	\$ 554,780
572,916	571,147	545,295
<b><u>\$ 678,319</u></b>	<b><u>\$ (35,926)</u></b>	<b><u>\$ (28,786)</u></b>
<b>45.79%</b>	<b>106.71%</b>	<b>105.57%</b>
\$ 16,955,926	\$ 17,353,758	\$ 17,544,635
<b>4.00%</b>	<b>(0.21%)</b>	<b>(0.16%)</b>

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**Riverside County Flood Control and Water Conservation District**  
**Notes to Required Supplemental Information**

**BUDGETARY COMPARISON SCHEDULES**

In accordance with the provisions of the State of California, County Budget Act, Government Code Sections 29000-29144 and Section 30200, the District prepares and adopts a budget under the supervision and control of the Riverside County, Board of Supervisors (the Board) on or before August 30 for each fiscal year. Budgets are adopted for the General fund and Special Revenue funds and are prepared on the modified accrual basis of accounting in conformity with generally accepted accounting principles.

As adopted by the Board, the District controls expenditures at the class or appropriation level within each category presented on the financial statements as follows:

- General Government
- Public Ways and Facilities
- Capital outlay
- Debt service payments for principal and interest
- Transfers

Encumbrances are commitments related to contracts executed for goods or services. Encumbrances are recorded for budgetary control and accountability purposes in the General and Special Revenue funds. Any outstanding encumbrances at year-end represent the estimated amount of expenditures that may result if the contracts in progress at year-end are completed. If the District has recorded these outstanding contracts in the next fiscal year's budget then encumbrances are not recorded. The unencumbered balances (appropriations less expenditures and encumbrances) lapse at year-end.

Any deficiency of budgeted revenues and other financing sources compared to expenditures and other financing uses is financed by beginning available fund balances as provided for in the State of California, County Budget Act.

**Riverside County Flood Control and Water Conservation District**  
**Notes to Required Supplemental Information**

The *General Fund* is available for any authorized purpose and is used to account for all financial resources except for those accounted for in other funds.

**Riverside County Flood Control and Water Conservation District**  
**Budgetary Comparison Schedule - General Fund**  
For the Year Ended June 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Property Taxes	\$ 4,607,208	\$ 4,607,208	\$ 4,830,574	\$ 223,366
Redevelopment Pass-through	900,000	900,000	1,352,163	452,163
Intergovernmental	42,000	42,000	40,024	(1,976)
Charges for Services	1,185,275	1,185,275	906,225	(279,050)
Investment Earnings (Loss)	94,191	94,191	(139,610)	(233,801)
Total Revenues	6,828,674	6,828,674	6,989,376	160,702
<b>EXPENDITURES</b>				
General Government	8,648,404	8,648,404	6,957,587	1,690,817
Total Expenditures	8,648,404	8,648,404	6,957,587	1,690,817
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(1,819,730)	(1,819,730)	31,789	1,851,519
<b>OTHER FINANCING SOURCES</b>				
Transfers In	535,000	535,000	348,352	(186,648)
Transfers Out	(2,000)	(2,000)	-	2,000
Total Other Financing Sources	533,000	533,000	348,352	(184,648)
Net Change in Fund Balance	(1,286,730)	(1,286,730)	380,141	1,666,871
Fund Balance, Beginning of Year	5,190,990	5,190,990	5,190,990	-
Fund Balance, End of Year	\$ 3,904,260	\$ 3,904,260	\$ 5,571,131	\$ 1,666,871

## **Riverside County Flood Control and Water Conservation District Special Revenue Funds**

*Zone 1:* This special revenue fund represents District Zone 1. This fund was established to account for revenues and expenditures related to providing flood control in this geographical zone. Ad valorem property taxes, developer fees, local cooperative agreements and Federal monies primarily finance this fund.

*Zone 2:* This special revenue fund represents District Zone 2. This fund was established to account for revenues and expenditures related to providing flood control in this geographical zone. Ad valorem property taxes, developer fees, local cooperative agreements and Federal monies primarily finance this fund.

*Zone 3:* This special revenue fund represents District Zone 3. This fund was established to account for revenues and expenditures related to providing flood control in this geographical zone. Ad valorem property taxes, developer fees, local cooperative agreements and Federal monies primarily finance this fund.

*Zone 4:* This special revenue fund represents District Zone 4. This fund was established to account for revenues and expenditures related to providing flood control in this geographical zone. Ad valorem property taxes, developer fees, local cooperative agreements and Federal monies primarily finance this fund.

*Zone 5:* This special revenue fund represents District Zone 5. This fund was established to account for revenues and expenditures related to providing flood control in this geographical zone. Ad valorem property taxes, developer fees, local cooperative agreements and Federal monies primarily finance this fund.

*Zone 6:* This special revenue fund represents District Zone 6. This fund was established to account for revenues and expenditures related to providing flood control in this geographical zone. Ad valorem property taxes, developer fees, local cooperative agreements and Federal monies primarily finance this fund.

*Zone 7:* This special revenue fund represents District Zone 7. This fund was established to account for revenues and expenditures related to providing flood control in this geographical zone. Ad valorem property taxes, developer fees, local cooperative agreements and Federal monies primarily finance this fund.

*NPDES – Whitewater:* This special revenue fund was established to account for revenue and expenditures related to the National Pollutant Discharge Elimination System (NPDES) in the Whitewater assessment area. A benefit assessment area primarily finances this fund.

*NPDES – Santa Ana:* This special revenue fund was established to account for revenue and expenditures related to the National Pollutant Discharge Elimination System (NPDES) in the Santa Ana assessment area. A benefit assessment area primarily finances this fund.

*NPDES – Santa Margarita:* This special revenue fund was established to account for revenue and expenditures related to the National Pollutant Discharge Elimination System (NPDES) in the Santa Margarita assessment area. A benefit assessment area primarily finances this fund.

**Riverside County Flood Control and Water Conservation District**  
**Budgetary Comparison Schedule**  
**Special Revenue Fund - Zone 1**  
For the Year Ended June 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Property Taxes	\$ 9,547,558	\$ 9,547,558	\$ 9,947,294	\$ 399,736
Redevelopment Pass-through	3,694,075	3,694,075	5,649,949	1,955,874
Intergovernmental	79,180	79,180	130,695	51,515
Charges for Services	-	-	61,970	61,970
Area Drainage Fees	5,000	5,000	343,870	338,870
Investment Earnings (Loss)	523,284	523,284	(738,746)	(1,262,030)
Use of Assets	267,097	267,097	357,146	90,049
	14,116,194	14,116,194	15,752,178	1,635,984
<b>EXPENDITURES</b>				
Public Ways and Facilities	18,196,489	16,896,489	8,260,448	8,636,041
Capital Outlay	2,414,920	3,714,920	2,829,784	885,136
	20,611,409	20,611,409	11,090,232	9,521,177
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,495,215)	(6,495,215)	4,661,946	11,157,161
<b>OTHER FINANCING (USES)</b>				
Transfers Out	(812,722)	(812,722)	(55,370)	757,352
	(812,722)	(812,722)	(55,370)	757,352
Net Change in Fund Balance	(7,307,937)	(7,307,937)	4,606,576	11,914,513
Fund Balance, Beginning of Year	41,954,063	41,954,063	41,954,063	-
Fund Balance, End of Year	\$ 34,646,126	\$ 34,646,126	\$ 46,560,639	\$ 11,914,513

**Riverside County Flood Control and Water Conservation District**  
**Budgetary Comparison Schedule**  
**Special Revenue Fund - Zone 2**  
For the Year Ended June 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>REVENUES</b>				
Property Taxes	\$ 16,380,878	\$ 16,380,878	\$ 17,805,884	\$ 1,425,006
Redevelopment Pass-through	2,394,496	2,394,496	3,624,733	1,230,237
Intergovernmental	146,023	146,023	338,974	192,951
Charges for Services	-	-	272	272
Area Drainage Fees	1,000	1,000	7,630	6,630
Investment Earnings (Loss)	1,214,639	1,214,639	(1,421,071)	(2,635,710)
Use of Assets	300	300	6,233	5,933
<b>Total Revenues</b>	<b>20,137,336</b>	<b>20,137,336</b>	<b>20,362,655</b>	<b>225,319</b>
<b>EXPENDITURES</b>				
Public Ways and Facilities	32,290,790	32,290,790	11,170,077	21,120,713
Capital Outlay	12,694,301	12,694,301	558,455	12,135,846
<b>Total Expenditures</b>	<b>44,985,091</b>	<b>44,985,091</b>	<b>11,728,532</b>	<b>33,256,559</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(24,847,755)	(24,847,755)	8,634,123	33,481,878
<b>OTHER FINANCING (USES)</b>				
Transfers Out	(1,147,856)	(1,147,856)	(55,883)	1,091,973
<b>Total Other Financing (Uses)</b>	<b>(1,147,856)</b>	<b>(1,147,856)</b>	<b>(55,883)</b>	<b>1,091,973</b>
Net Change in Fund Balance	(25,995,611)	(25,995,611)	8,578,240	34,573,851
Fund Balance, Beginning of Year	83,008,974	83,008,974	83,008,974	-
Fund Balance, End of Year	<b>\$ 57,013,363</b>	<b>\$ 57,013,363</b>	<b>\$ 91,587,214</b>	<b>\$ 34,573,851</b>

**Riverside County Flood Control and Water Conservation District**  
**Budgetary Comparison Schedule**  
**Special Revenue Fund - Zone 3**  
For the Year Ended June 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>REVENUES</b>				
Property Taxes	\$ 2,256,883	\$ 2,256,883	\$ 2,327,566	\$ 70,683
Redevelopment Pass-through	989,687	989,687	1,180,966	191,279
Special Assessments	-	-	701	701
Intergovernmental	262,601	262,601	19,406	(243,195)
Charges for Services	-	-	11,972	11,972
Area Drainage Fees	-	-	61,763	61,763
Investment Earnings (Loss)	108,433	108,433	(146,529)	(254,962)
	<u>3,617,604</u>	<u>3,617,604</u>	<u>3,455,845</u>	<u>(161,759)</u>
<b>Total Revenues</b>				
<b>EXPENDITURES</b>				
Public Ways and Facilities	3,112,450	3,112,450	1,919,929	1,192,521
Capital Outlay	4,019,332	4,019,332	183,517	3,835,815
	<u>7,131,782</u>	<u>7,131,782</u>	<u>2,103,446</u>	<u>5,028,336</u>
<b>Total Expenditures</b>				
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,514,178)</u>	<u>(3,514,178)</u>	<u>1,352,399</u>	<u>4,866,577</u>
<b>OTHER FINANCING (USES)</b>				
Transfers Out	<u>(239,105)</u>	<u>(239,105)</u>	<u>(11,536)</u>	<u>227,569</u>
	<u>(239,105)</u>	<u>(239,105)</u>	<u>(11,536)</u>	<u>227,569</u>
<b>Total Other Financing (Uses)</b>				
Net Change in Fund Balance	(3,753,283)	(3,753,283)	1,340,863	5,094,146
Fund Balance, Beginning of Year	7,940,936	7,940,936	7,940,936	-
Fund Balance, End of Year	<u>\$ 4,187,653</u>	<u>\$ 4,187,653</u>	<u>\$ 9,281,799</u>	<u>\$ 5,094,146</u>

**Riverside County Flood Control and Water Conservation District**  
**Budgetary Comparison Schedule**  
**Special Revenue Fund - Zone 4**  
For the Year Ended June 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>REVENUES</b>				
Property Taxes	\$ 17,569,841	\$ 17,569,841	\$ 19,421,363	\$ 1,851,522
Redevelopment Pass-through	3,073,901	3,073,901	5,112,835	2,038,934
Intergovernmental	492,663	492,663	486,083	(6,580)
Charges for Services	-	-	242,751	242,751
Area Drainage Fees	100,000	100,000	1,273,746	1,173,746
Investment Earnings (Loss)	682,146	682,146	(945,143)	(1,627,289)
Use of Assets	14,700	14,700	14,411	(289)
Total Revenues	<u>21,933,251</u>	<u>21,933,251</u>	<u>25,606,046</u>	<u>3,672,795</u>
<b>EXPENDITURES</b>				
Public Ways and Facilities	29,712,383	27,112,383	16,586,239	10,526,144
Capital Outlay	7,635,208	10,235,208	9,477,729	757,479
Total Expenditures	<u>37,347,591</u>	<u>37,347,591</u>	<u>26,063,968</u>	<u>11,283,623</u>
(Deficiency) of Revenues (Under) Expenditures	<u>(15,414,340)</u>	<u>(15,414,340)</u>	<u>(457,922)</u>	<u>14,956,418</u>
<b>OTHER FINANCING (USES)</b>				
Transfers Out	<u>(4,114,973)</u>	<u>(4,114,973)</u>	<u>(2,910,887)</u>	<u>1,204,086</u>
Total Other Financing (Uses)	<u>(4,114,973)</u>	<u>(4,114,973)</u>	<u>(2,910,887)</u>	<u>1,204,086</u>
Net Change in Fund Balance	(19,529,313)	(19,529,313)	(3,368,809)	16,160,504
Fund Balance, Beginning of Year	<u>63,087,096</u>	<u>63,087,096</u>	<u>63,087,096</u>	-
Fund Balance, End of Year	<u>\$ 43,557,783</u>	<u>\$ 43,557,783</u>	<u>\$ 59,718,287</u>	<u>\$ 16,160,504</u>



**Riverside County Flood Control and Water Conservation District**  
**Budgetary Comparison Schedule**  
**Special Revenue Fund - Zone 5**  
For the Year Ended June 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>REVENUES</b>				
Property Taxes	\$ 3,999,939	\$ 3,999,939	\$ 4,492,868	\$ 492,929
Redevelopment Pass-through	628,334	628,334	1,174,092	545,758
Intergovernmental	4,082,769	4,082,769	1,085,452	(2,997,317)
Investment Earnings (Loss)	257,172	257,172	(298,966)	(556,138)
Total Revenues	<u>8,968,214</u>	<u>8,968,214</u>	<u>6,453,446</u>	<u>(2,514,768)</u>
<b>EXPENDITURES</b>				
Public Ways and Facilities	8,877,267	8,477,267	2,806,459	5,670,808
Capital Outlay	6,594,020	6,994,020	4,131,318	2,862,702
Total Expenditures	<u>15,471,287</u>	<u>15,471,287</u>	<u>6,937,777</u>	<u>8,533,510</u>
(Deficiency) of Revenues (Under) Expenditures	<u>(6,503,073)</u>	<u>(6,503,073)</u>	<u>(484,331)</u>	<u>6,018,742</u>
<b>OTHER FINANCING (USES)</b>				
Transfers Out	<u>(293,412)</u>	<u>(293,412)</u>	<u>(40,050)</u>	<u>253,362</u>
Total Other Financing (Uses)	<u>(293,412)</u>	<u>(293,412)</u>	<u>(40,050)</u>	<u>253,362</u>
Net Change in Fund Balance	(6,796,485)	(6,796,485)	(524,381)	6,272,104
Fund Balance, Beginning of Year	<u>17,646,189</u>	<u>17,646,189</u>	<u>17,646,189</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 10,849,704</u>	<u>\$ 10,849,704</u>	<u>\$ 17,121,808</u>	<u>\$ 6,272,104</u>

**Riverside County Flood Control and Water Conservation District**  
**Budgetary Comparison Schedule**  
**Special Revenue Fund - Zone 6**  
For the Year Ended June 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>REVENUES</b>				
Property Taxes	\$ 5,028,203	\$ 5,028,203	\$ 5,275,719	\$ 247,516
Redevelopment Pass-through	1,348,784	1,348,784	2,324,528	975,744
Intergovernmental	3,962,140	3,962,140	43,043	(3,919,097)
Charges for Services	346	346	5,561	5,215
Investment Earnings (Loss)	260,800	260,800	(246,854)	(507,654)
Use of Assets	6,000	6,000	11,438	5,438
<b>Total Revenues</b>	<u>10,606,273</u>	<u>10,606,273</u>	<u>7,413,435</u>	<u>(3,192,838)</u>
<b>EXPENDITURES</b>				
Public Ways and Facilities	6,091,124	5,991,124	3,974,553	2,016,571
Capital Outlay	8,903,123	9,003,123	3,709,569	5,293,554
<b>Total Expenditures</b>	<u>14,994,247</u>	<u>14,994,247</u>	<u>7,684,122</u>	<u>7,310,125</u>
(Deficiency) of Revenues (Under) Expenditures	<u>(4,387,974)</u>	<u>(4,387,974)</u>	<u>(270,687)</u>	<u>4,117,287</u>
<b>OTHER FINANCING (USES)</b>				
Transfers Out	<u>(420,338)</u>	<u>(420,338)</u>	<u>(25,099)</u>	<u>395,239</u>
<b>Total Other Financing (Uses)</b>	<u>(420,338)</u>	<u>(420,338)</u>	<u>(25,099)</u>	<u>395,239</u>
Net Change in Fund Balance	(4,808,312)	(4,808,312)	(295,786)	4,512,526
Fund Balance, Beginning of Year	<u>14,816,914</u>	<u>14,816,914</u>	<u>14,816,914</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 10,008,602</u>	<u>\$ 10,008,602</u>	<u>\$ 14,521,128</u>	<u>\$ 4,512,526</u>

**Riverside County Flood Control and Water Conservation District**  
**Budgetary Comparison Schedule**  
**Special Revenue Fund - Zone 7**  
For the Year Ended June 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>REVENUES</b>				
Property Taxes	\$ 5,769,348	\$ 5,769,348	\$ 6,078,076	\$ 308,728
Redevelopment Pass-through	444,523	444,523	495,598	51,075
Intergovernmental	50,527	50,527	65,951	15,424
Charges for Services	50,000	50,000	547,271	497,271
Area Drainage Fees	100,000	100,000	501,863	401,863
Investment Earnings (Loss)	382,376	382,376	(527,362)	(909,738)
<b>Total Revenues</b>	<u>6,796,774</u>	<u>6,796,774</u>	<u>7,161,397</u>	<u>364,623</u>
<b>EXPENDITURES</b>				
Public Ways and Facilities	9,725,533	7,243,033	4,896,004	2,347,029
Capital Outlay	5,682,783	8,165,283	830	8,164,453
<b>Total Expenditures</b>	<u>15,408,316</u>	<u>15,408,316</u>	<u>4,896,834</u>	<u>10,511,482</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(8,611,542)</u>	<u>(8,611,542)</u>	<u>2,264,563</u>	<u>10,876,105</u>
<b>OTHER FINANCING (USES)</b>				
Transfers Out	(376,238)	(376,238)	(37,965)	338,273
<b>Total Other Financing (Uses)</b>	<u>(376,238)</u>	<u>(376,238)</u>	<u>(37,965)</u>	<u>338,273</u>
Net Change in Fund Balance	(8,987,780)	(8,987,780)	2,226,598	11,214,378
Fund Balance, Beginning of Year	<u>31,128,176</u>	<u>31,128,176</u>	<u>31,128,176</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 22,140,396</u>	<u>\$ 22,140,396</u>	<u>\$ 33,354,774</u>	<u>\$ 11,214,378</u>

**Riverside County Flood Control and Water Conservation District**  
**Budgetary Comparison Schedule**  
**Special Revenue Fund - NPDES - Whitewater**  
For the Year Ended June 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Special Assessments	\$ 310,000	\$ 310,000	\$ 313,727	\$ 3,727
Intergovernmental	387,018	387,018	415,183	28,165
Investment Earnings (Loss)	17,000	17,000	(44,583)	(61,583)
Total Revenues	714,018	714,018	684,327	(29,691)
<b>EXPENDITURES</b>				
Public Ways and Facilities	731,008	731,008	466,983	264,025
Total Expenditures	731,008	731,008	466,983	264,025
Excess (Deficiency) of Revenues Over (Under) Expenditures	(16,990)	(16,990)	217,344	234,334
<b>OTHER FINANCING (USES)</b>				
Transfers Out	(7,000)	(7,000)	(3,936)	3,064
Total Other Financing (Uses)	(7,000)	(7,000)	(3,936)	3,064
Net Change in Fund Balance	(23,990)	(23,990)	213,408	237,398
Fund Balance, Beginning of Year	2,612,932	2,612,932	2,612,932	-
Fund Balance, End of Year	\$ 2,588,942	\$ 2,588,942	\$ 2,826,340	\$ 237,398

**Riverside County Flood Control and Water Conservation District**  
**Budgetary Comparison Schedule**  
**Special Revenue Fund - NPDES - Santa Ana**  
For the Year Ended June 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>REVENUES</b>				
Special Assessments	\$ 2,718,160	\$ 2,718,160	\$ 2,602,309	\$ (115,851)
Investment Earnings (Loss)	72,000	72,000	(83,615)	(155,615)
Total Revenues	<u>2,790,160</u>	<u>2,790,160</u>	<u>2,518,694</u>	<u>(271,466)</u>
<b>EXPENDITURES</b>				
Public Ways and Facilities	<u>3,207,049</u>	<u>3,207,049</u>	<u>2,749,675</u>	<u>457,374</u>
Total Expenditures	<u>3,207,049</u>	<u>3,207,049</u>	<u>2,749,675</u>	<u>457,374</u>
(Deficiency) of Revenues (Under) Expenditures	<u>(416,889)</u>	<u>(416,889)</u>	<u>(230,981)</u>	<u>185,908</u>
<b>OTHER FINANCING (USES)</b>				
Transfers Out	<u>(25,000)</u>	<u>(25,000)</u>	<u>(20,077)</u>	<u>4,923</u>
Total Other Financing (Uses)	<u>(25,000)</u>	<u>(25,000)</u>	<u>(20,077)</u>	<u>4,923</u>
Net Change in Fund Balance	(441,889)	(441,889)	(251,058)	190,831
Fund Balance, Beginning of Year	<u>5,461,417</u>	<u>5,461,417</u>	<u>5,461,417</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 5,019,528</u>	<u>\$ 5,019,528</u>	<u>\$ 5,210,359</u>	<u>\$ 190,831</u>

**Riverside County Flood Control and Water Conservation District**  
**Budgetary Comparison Schedule**  
**Special Revenue Fund - NPDES - Santa Margarita**  
For the Year Ended June 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>REVENUES</b>				
Special Assessments	\$ 540,000	\$ 540,000	\$ 550,738	\$ 10,738
Intergovernmental	1,852,988	1,852,988	1,596,763	(256,225)
Investment Earnings (Loss)	16,000	16,000	(35,549)	(51,549)
Total Revenues	<u>2,408,988</u>	<u>2,408,988</u>	<u>2,111,952</u>	<u>(297,036)</u>
<b>EXPENDITURES</b>				
Public Ways and Facilities	<u>2,204,189</u>	<u>2,204,189</u>	<u>1,870,835</u>	<u>333,354</u>
Total Expenditures	<u>2,204,189</u>	<u>2,204,189</u>	<u>1,870,835</u>	<u>333,354</u>
Excess of Revenues Over Expenditures	<u>204,799</u>	<u>204,799</u>	<u>241,117</u>	<u>36,318</u>
<b>OTHER FINANCING (USES)</b>				
Transfers Out	<u>(17,000)</u>	<u>(17,000)</u>	<u>(13,304)</u>	<u>3,696</u>
Total Other Financing (Uses)	<u>(17,000)</u>	<u>(17,000)</u>	<u>(13,304)</u>	<u>3,696</u>
Net Change in Fund Balance	187,799	187,799	227,813	40,014
Fund Balance, Beginning of Year	<u>1,753,278</u>	<u>1,753,278</u>	<u>1,753,278</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 1,941,077</u>	<u>\$ 1,941,077</u>	<u>\$ 1,981,091</u>	<u>\$ 40,014</u>



Magnolia Center Storm Drain

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- ◆ *Other Governmental Funds*
  - ⇒ *Capital Project Fund*
  - ⇒ *Debt Service Fund*
- ◆ *Budgetary Comparison Schedule*
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- ◆ *Combining Statements:*
  - ⇒ *Non-Major Enterprise Funds*
  - ⇒ *Internal Service Funds*

**Riverside County Flood Control and Water Conservation District**  
**Combining Balance Sheet**  
**Other Governmental Funds**  
June 30, 2022

	Flood Control Capital Project Fund	Zone 4 Debt Service Fund	Total
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 19,103	\$ 2,773	\$ 21,876
Receivables:			
Interest Receivable	34	5	39
Total Assets	19,137	2,778	21,915
<b>FUND BALANCES</b>			
<b>Restricted for:</b>			
Capital Projects	19,137	-	19,137
Debt Service	-	2,778	2,778
Total Fund Balances	19,137	2,778	21,915
Total Liabilities and Fund Balances	\$ 19,137	\$ 2,778	\$ 21,915

The accompanying notes are an integral part of this statement.



**Riverside County Flood Control and Water Conservation District**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Other Governmental Funds**  
For the Year Ended June 30, 2022

	Flood Control Capital Projects Fund	Zone 4 Debt Service Fund	Total
<b>REVENUES</b>			
Investment Earnings (Loss)	\$ (291)	\$ 468	\$ 177
Total Revenues	(291)	468	177
<b>EXPENDITURES</b>			
Debt Service:			
Principal	-	2,380,000	2,380,000
Interest	-	443,500	443,500
Total Expenditures	-	2,823,500	2,823,500
(Deficiency) of Revenues (Under) Expenditures	(291)	(2,823,032)	(2,823,323)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	2,823,500	2,823,500
Total Other Financing Sources	-	2,823,500	2,823,500
Net Change in Fund Balances	(291)	468	177
Fund Balances, Beginning of Year	19,428	2,310	21,738
Fund Balances, End of Year	\$ 19,137	\$ 2,778	\$ 21,915

The accompanying notes are an integral part of this statement.

**Riverside County Flood Control and Water Conservation District  
Capital Project Fund**

The *Flood Control Capital Project Fund* was established to account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by proprietary fund types.

**Riverside County Flood Control and Water Conservation District**  
**Budgetary Comparison Schedule**  
**Other Governmental Funds - Capital Project Fund**  
For the Year Ended June 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Investment Earnings (Loss)	\$ 200	\$ 200	\$ (291)	\$ (491)
Total Revenues	200	200	(291)	(491)
<b>EXPENDITURES</b>				
Capital Outlay	375,000	375,000	-	375,000
Total Expenditures	375,000	375,000	-	375,000
(Deficiency) of Revenues (Under) Expenditures	(374,800)	(374,800)	(291)	374,509
<b>OTHER FINANCING SOURCES</b>				
Transfers In	375,000	375,000	-	(375,000)
Total Other Financing Sources	375,000	375,000	-	(375,000)
Net Change in Fund Balance	200	200	(291)	(491)
Fund Balance, Beginning of Year	19,428	19,428	19,428	-
Fund Balance, End of Year	<u>\$ 19,628</u>	<u>\$ 19,628</u>	<u>\$ 19,137</u>	<u>\$ (491)</u>

**Riverside County Flood Control and Water Conservation District  
Zone 4 Debt Service Fund**

The *Zone 4 Debt Service fund* was established to service the debt incurred by Zone 4 for the construction of Zone 4 flood control facilities. The fund receives transfers from Zone 4 revenues to pay principal and interest on promissory notes.

**Riverside County Flood Control and Water Conservation District**  
**Budgetary Comparison Schedule**  
**Other Governmental Funds - Zone 4 Debt Service**  
For the Year Ended June 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Investment Earnings	\$ 400	\$ 400	\$ 468	\$ 68
Total Revenues	400	400	468	68
<b>EXPENDITURES</b>				
Debt Service Principal	2,380,000	2,380,000	2,380,000	-
Debt Service Interest	443,500	443,500	443,500	-
Total Expenditures	2,823,500	2,823,500	2,823,500	-
(Deficiency) of Revenues (Under) Expenditures	(2,823,100)	(2,823,100)	(2,823,032)	68
<b>OTHER FINANCING SOURCES</b>				
Transfers In	2,823,500	2,823,500	2,823,500	-
Total Other Financing Sources	2,823,500	2,823,500	2,823,500	-
Net Change in Fund Balance	400	400	468	68
Fund Balance, Beginning of Year	2,310	2,310	2,310	-
Fund Balance, End of Year	\$ 2,710	\$ 2,710	\$ 2,778	\$ 68

**Riverside County Flood Control and Water Conservation District  
Non-Major Enterprise Funds**

*Photogrammetry Operations Fund:* This fund was established to account for revenues and expenses related to surveying and mapping services performed within the County of Riverside by the Photogrammetry section. Surveying and mapping services are provided to other governmental agencies, private enterprises and individuals.

*Encroachment Permits Fund:* This fund was established to account for revenue and expenses related to encroachment permit services performed by the Encroachment Permit section. These services are provided to other governmental agencies, developers and individuals. Governmental agencies, developers and individuals must obtain an encroachment permit from the District to gain temporary access to flood control facilities for purposes of completing other construction projects not sponsored by the District.

**Riverside County Flood Control and Water Conservation District**  
**Combining Statement of Net Position**  
**Nonmajor Enterprise Funds**  
June 30, 2022

	Photogrammetry Operations	Encroachment Permits	Total
<b>ASSETS</b>			
<b>Current Assets:</b>			
Cash and Cash Equivalents	\$ 223,144	\$ 68,122	\$ 291,266
Receivables:			
Accounts Receivable	-	27,532	27,532
Interest Receivable	422	523	945
Personnel Services	-	9,890	9,890
<b>Total Current Assets</b>	<b>223,566</b>	<b>106,067</b>	<b>329,633</b>
<b>Noncurrent Assets:</b>			
Restricted Cash	5,634	244,645	250,279
Capital Assets:			
Depreciable, Net	56,537	-	56,537
<b>Total Noncurrent Assets</b>	<b>62,171</b>	<b>244,645</b>	<b>306,816</b>
<b>Total Assets</b>	<b>285,737</b>	<b>350,712</b>	<b>636,449</b>
<b>LIABILITIES</b>			
<b>Liabilities:</b>			
<b>Current liabilities:</b>			
Accounts Payable	-	780	780
Salaries and Benefits Payable	13,735	13,840	27,575
Due to Other Funds	115	187	302
Compensated Absences - Current Portion	1,986	3,715	5,701
Developer and Other Agency Deposits	-	244,645	244,645
<b>Total Current Liabilities</b>	<b>15,836</b>	<b>263,167</b>	<b>279,003</b>
<b>Noncurrent Liabilities:</b>			
Compensated Absences	10,804	20,219	31,023
<b>Total Noncurrent Liabilities</b>	<b>10,804</b>	<b>20,219</b>	<b>31,023</b>
<b>Total Liabilities</b>	<b>26,640</b>	<b>283,386</b>	<b>310,026</b>
<b>NET POSITION</b>			
Investment in Capital Assets	56,537	-	56,537
Unrestricted	202,560	67,326	269,886
<b>Total Net Position</b>	<b>\$ 259,097</b>	<b>\$ 67,326</b>	<b>\$ 326,423</b>

The accompanying notes are an integral part of this statement.

**Riverside County Flood Control and Water Conservation District**  
**Combining Statement of Revenues, Expenses and Changes in Net Position**  
**Nonmajor Enterprise Funds**  
For the Year Ended June 30, 2022

	Photogrammetry Operations	Encroachment Permits	Total
<b>OPERATING REVENUES</b>			
Charges for Services	\$ 107,696	\$ 384,254	\$ 491,950
<b>OPERATING EXPENSES</b>			
Personnel Services	158,674	306,470	465,144
Administrative Services	5,770	2,000	7,770
Services and Supplies	33,976	93,423	127,399
Depreciation	7,936	-	7,936
Total Operating Expenses	206,356	401,893	608,249
Operating (Loss)	(98,660)	(17,639)	(116,299)
<b>NONOPERATING REVENUES</b>			
Investment (Loss)	(3,476)	(4,774)	(8,250)
(Loss) on Sale of Capital Assets	(46,296)	-	(46,296)
Total Nonoperating Revenues	(49,772)	(4,774)	(54,546)
Income (Loss)	(148,432)	(22,413)	(170,845)
Change in Net Position	(148,432)	(22,413)	(170,845)
Net Position, Beginning of Year	407,529	89,739	497,268
Net Position, End of Year	\$ 259,097	\$ 67,326	\$ 326,423

The accompanying notes are an integral part of this statement.



**Riverside County Flood Control and Water Conservation District**  
**Combining Statement of Cash Flows**  
**Nonmajor Enterprise Funds**  
For the Year Ended June 30, 2022

	Photogrammetry Operations	Encroachment Permits	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash Received from Customers/Other Funds	\$ 107,696	\$ 257,733	\$ 365,429
Cash Paid to Suppliers for Goods and Services	(59,461)	(105,356)	(164,817)
Cash Paid to Employees for Services	(143,638)	(300,992)	(444,630)
Net Cash (Used In) Operating Activities	<u>(95,403)</u>	<u>(148,615)</u>	<u>(244,018)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Proceeds from Sale of Capital Assets	(46,296)	-	(46,296)
Acquisition and Construction of Capital Assets	46,295	-	46,295
Net Cash (Used In) Capital and Related Financing Activities	<u>(1)</u>	<u>-</u>	<u>(1)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest on Investments	(3,674)	(4,988)	(8,662)
Net Cash (Used In) Investing Activities	<u>(3,674)</u>	<u>(4,988)</u>	<u>(8,662)</u>
Net Change in Cash and Cash Equivalents	(99,078)	(153,603)	(252,681)
Cash and Cash Equivalents, Beginning of Year	327,856	466,370	794,226
<b>Cash and Cash Equivalents, End of Year</b>	<u><u>\$ 228,778</u></u>	<u><u>\$ 312,767</u></u>	<u><u>\$ 541,545</u></u>
<b>Reconciliation of Operating (Loss) to Net Cash Used In Operating Activities</b>			
Operating (Loss)	\$ (98,660)	\$ (17,639)	\$ (116,299)
Adjustments to Reconcile Operating (Loss) to Net Cash (Used In) Operating Activities:			
Depreciation	7,936	-	7,936
Changes in Operating Assets and Liabilities:			
Decrease (Increase) in:			
Accounts Receivable	-	19,016	19,016
Due from Other Governments	-	7,626	7,626
Increase (Decrease) in:			
Accounts Payable	(19,830)	(10,120)	(29,950)
Salaries and Benefits Payable	10,169	2,300	12,469
Due to Other Funds	115	187	302
Compensated Absences	4,867	3,178	8,045
Developer and Other Agency Deposits	-	(153,163)	(153,163)
Net Cash Used In Operating Activities	<u><u>\$ (95,403)</u></u>	<u><u>\$ (148,615)</u></u>	<u><u>\$ (244,018)</u></u>

The accompanying notes are an integral part of this statement.

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## **Riverside County Flood Control and Water Conservation District Internal Service Funds**

*Hydrology Services Fund:* This fund was established to account for revenues and expenses related to hydrological information services performed by the Hydrology section. These services are provided to support zone projects and are charged to the special revenue funds on a cost reimbursement basis.

*Garage Fund:* This fund was established to account for revenue and expenses related to the operation and maintenance of the District's vehicles. Garage services are provided to support the fleet of vehicles and heavy equipment needed to maintain flood control facilities. These services are charged to all District funds on a cost reimbursement basis.

*Project Maintenance Fund:* This fund was established to account for revenues and expenses related to the maintenance of the District's flood control facilities. Project maintenance services include weed abatement, repair and preventative maintenance of flood control facilities. These services are charged to the special revenue funds on a cost reimbursement basis.

*Data Processing Fund:* This fund was established to account for revenues and expenses related to data processing services performed by the Information Technology section and reproduction and binding services. Data processing services include software system support for the computer network, data structure design, organization of the District computer systems, scanning and binding. These services are charged to all District funds on a cost reimbursement basis.

**Riverside County Flood Control and Water Conservation District**  
**Combining Statement of Net Position**  
**Internal Service Funds**  
June 30, 2022

	Hydrology Services	Garage	Project Maintenance
<b>ASSETS</b>			
<b>Current Assets:</b>			
Cash and Cash Equivalents	\$ 163,548	\$ 3,572,382	\$ 31,518
Receivables:			
Accounts Receivable	-	27,810	-
Interest Receivable	230	6,095	(20)
Due from Other Funds	-	11,246	-
Inventories	-	80,672	234,773
	163,778	3,698,205	266,271
<b>Total Current Assets</b>			
<b>Noncurrent Assets:</b>			
<b>Capital Assets:</b>			
Depreciable, Net	219,237	5,493,406	-
	219,237	5,493,406	-
<b>Total Noncurrent Assets</b>			
	383,015	9,191,611	266,271
<b>LIABILITIES</b>			
<b>Liabilities:</b>			
<b>Current Liabilities:</b>			
Accounts Payable	8,605	64,110	3,488
Salaries and Benefits Payable	16,883	38,971	-
Due to Other Funds	496	655	-
Due to Other Governments	125,119	26	209
Compensated Absences - Current Portion	4,296	9,874	114
	155,399	113,636	3,811
<b>Total Current Liabilities</b>			
<b>Noncurrent Liabilities:</b>			
Compensated Absences	23,377	53,729	618
	23,377	53,729	618
<b>Total Noncurrent Liabilities</b>			
	178,776	167,365	4,429
<b>NET POSITION</b>			
Investment in Capital Assets	219,237	5,493,406	-
Unrestricted (Deficit)	(14,998)	3,530,840	261,842
	204,239	9,024,246	261,842
<b>Total Net Position</b>			
	\$ 204,239	\$ 9,024,246	\$ 261,842

The accompanying notes are an integral part of this statement.

<u>Data Processing</u>	<u>Total</u>
\$ 928,496	\$ 4,695,944
698	28,508
426	6,731
13,837	25,083
	<u>315,445</u>
<u>943,457</u>	<u>5,071,711</u>
<u>46,557</u>	<u>5,759,200</u>
<u>46,557</u>	<u>5,759,200</u>
<u>990,014</u>	<u>10,830,911</u>
7,331	83,534
36,374	92,228
-	1,151
-	125,354
10,987	25,271
	<u>25,271</u>
<u>54,692</u>	<u>327,538</u>
<u>59,791</u>	<u>137,515</u>
<u>59,791</u>	<u>137,515</u>
<u>114,483</u>	<u>465,053</u>
46,557	5,759,200
828,974	4,606,658
	<u>4,606,658</u>
<u>\$ 875,531</u>	<u>\$ 10,365,858</u>

The accompanying notes are an integral part of this statement.

**Riverside County Flood Control and Water Conservation District**  
**Combining Statement of Revenues, Expenses and Changes in Net Position**  
**Internal Service Funds**  
For the Year Ended June 30, 2022

	Hydrology Services	Garage	Project Maintenance
<b>OPERATING REVENUES</b>			
Charges for Services	\$ 899,727	\$ 3,128,697	\$ 276,425
<b>OPERATING EXPENSES</b>			
Personnel Services	286,517	688,155	720
Administrative Services	2,760	44,410	740
Services and Supplies	522,605	1,174,265	265,852
Depreciation	71,539	1,025,536	-
Total Operating Expenses	883,421	2,932,366	267,312
Operating Income (Loss)	16,306	196,331	9,113
<b>NONOPERATING REVENUES</b>			
Investment Loss	(2,755)	(54,396)	(598)
Gain (Loss) on Sale of Capital Assets	-	96,953	-
Total Nonoperating Revenues	(2,755)	42,557	(598)
Income (Loss) Before Transfers	13,551	238,888	8,515
Changes in Net Position	13,551	238,888	8,515
Net Position, Beginning of Year	190,688	8,785,358	253,327
Net Position, End of Year	\$ 204,239	\$ 9,024,246	\$ 261,842

The accompanying notes are an integral part of this statement.

Data Processing	Total
\$ 3,830,844	\$ 8,135,693
778,632	1,754,024
17,340	65,250
3,079,622	5,042,344
25,544	1,122,619
<u>3,901,138</u>	<u>7,984,237</u>
<u>(70,294)</u>	<u>151,456</u>
(16,746)	(74,495)
<u>(1,034)</u>	<u>95,919</u>
<u>(17,780)</u>	<u>21,424</u>
<u>(88,074)</u>	<u>172,880</u>
(88,074)	172,880
<u>963,605</u>	<u>10,192,978</u>
<u>\$ 875,531</u>	<u>\$ 10,365,858</u>

The accompanying notes are an integral part of this statement.

**Riverside County Flood Control and Water Conservation District**  
**Combining Statement of Cash Flows**  
**Internal Service Funds**  
For the Year Ended June 30, 2022

	Hydrology Services	Garage
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash Receipts from Interfund Services Provided	\$ 899,727	\$ 3,089,641
Cash Paid to Suppliers for Goods and Services	(457,739)	(1,201,219)
Cash Paid to Employees for Services	(284,822)	(663,007)
Net Cash Provided by (Used In) Operating Activities	157,166	1,225,415
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Proceeds from Sale of Capital Assets	-	96,953
Acquisition and Construction of Capital Assets	(88,276)	(1,740,585)
Net Cash (Used In) Capital and Related Financing Activities	(88,276)	(1,643,632)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest on Investments	(2,922)	(58,196)
Net Cash (Used In) Investing Activities	(2,922)	(58,196)
Net Change in Cash and Cash Equivalents	65,968	(476,413)
Cash and Cash Equivalents, Beginning of Year	97,580	4,048,795
<b>Cash and Cash Equivalents, End of Year</b>	<b>\$ 163,548</b>	<b>\$ 3,572,382</b>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities</b>		
Operating Income (Loss)	\$ 16,306	\$ 196,331
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:		
Depreciation	71,539	1,025,536
Changes in Operating Assets and Liabilities:		
Decrease (Increase) in:		
Accounts Receivable	-	(27,810)
Due from Other Funds	-	(11,246)
Inventories	-	(9,180)
Increase (Decrease) in:		
Accounts Payable	(3,156)	25,975
Salaries and Benefits Payable	5,904	11,107
Due to Other Funds	496	655
Compensated Absences	(4,209)	14,041
Due to Other Governments	70,286	6
Net Cash Provided by (Used In) Operating Activities	\$ 157,166	\$ 1,225,415

**There were no significant noncash investing, financing, or capital activities.**

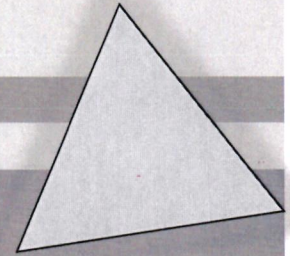
The accompanying notes are an integral part of this statement.



Project Maintenance	Data Processing	Total
\$ 276,425	\$ 3,817,626	\$ 8,083,419
(271,377)	(3,092,739)	(5,023,074)
(2,532)	(754,640)	(1,705,001)
<u>2,516</u>	<u>(29,753)</u>	<u>1,355,344</u>
-	(1,034)	95,919
-	(8,119)	(1,836,980)
-	(9,153)	(1,741,061)
<u>(566)</u>	<u>(16,630)</u>	<u>(78,314)</u>
<u>(566)</u>	<u>(16,630)</u>	<u>(78,314)</u>
1,950	(55,536)	(464,031)
29,568	984,032	5,159,975
<u>\$ 31,518</u>	<u>\$ 928,496</u>	<u>\$ 4,695,944</u>
\$ 9,113	\$ (70,294)	\$ 151,456
-	25,544	1,122,619
-	619	(27,191)
-	(13,837)	(25,083)
(5,526)	-	(14,706)
532	4,223	27,574
-	6,321	23,332
-	-	1,151
(1,812)	17,671	25,691
209	-	70,501
<u>\$ 2,516</u>	<u>\$ (29,753)</u>	<u>\$ 1,355,344</u>

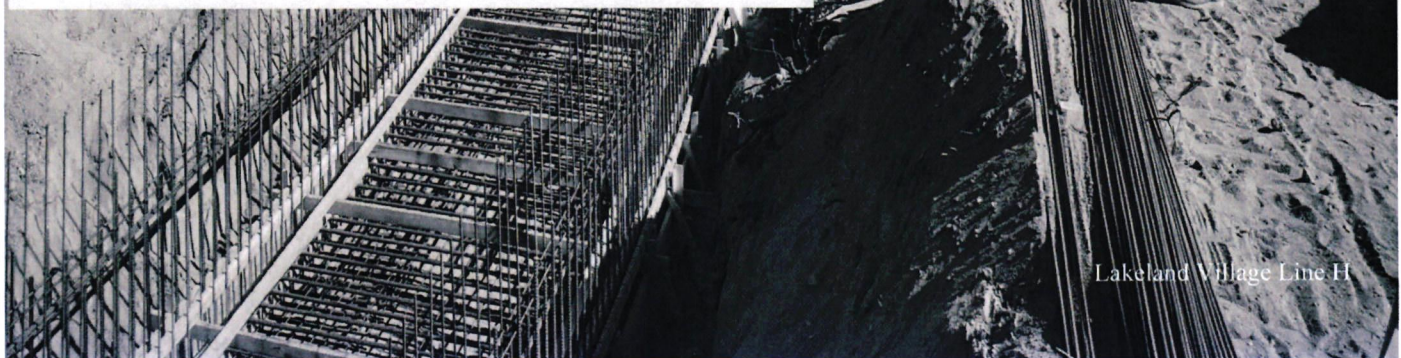
The accompanying notes are an integral part of this statement.

# STATISTICAL SECTION



## CONTENTS

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<i>These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.</i>	
<i>Revenue Capacity</i>	98
<i>These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.</i>	
<i>Debt Capacity</i>	104
<i>These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.</i>	
<i>Demographic and Economic Information</i>	109
<i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.</i>	
<i>Operating Information</i>	112
<i>These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.</i>	



Lakeland Village Line H

**Riverside County Flood Control and Water Conservation District**  
**Net Position by Component**  
**Last Ten Fiscal Years**

*(Amounts Expressed in Thousands - Accrual Basis of Accounting)*

Page 1

	<u>2013</u>	<u>2014</u> <sup>1</sup>	<u>2015</u>	<u>2016</u>	<u>2017</u> <sup>2</sup>
Governmental Activities					
Net Investment in Capital Assets	\$ 827,905	\$ 851,201	\$ 923,240	\$ 946,551	\$ 958,273
Restricted	252,220	255,222	215,008	203,985	223,412
Unrestricted	10,534	(33,751)	(35,251)	(33,778)	(36,026)
Total Governmental Activities Net Position	<u>\$ 1,090,659</u>	<u>\$ 1,072,672</u>	<u>\$ 1,102,997</u>	<u>\$ 1,116,758</u>	<u>\$ 1,145,659</u>
Business-type Activities					
Net Investment in Capital Assets	\$ 7	\$ 8	\$ 5	\$ 2	\$ 1
Unrestricted	2,601	1,269	942	740	395
Total Business-type Activities Net Position	<u>\$ 2,608</u>	<u>\$ 1,277</u>	<u>\$ 947</u>	<u>\$ 742</u>	<u>\$ 396</u>
Primary Government					
Net Investment in Capital Assets	\$ 827,912	\$ 851,209	\$ 923,245	\$ 946,553	\$ 958,274
Restricted	252,220	255,222	215,008	203,985	223,412
Unrestricted	13,135	(32,482)	(34,309)	(33,038)	(35,631)
Total Primary Government Net Position	<u>\$ 1,093,267</u>	<u>\$ 1,073,949</u>	<u>\$ 1,103,944</u>	<u>\$ 1,117,500</u>	<u>\$ 1,146,055</u>

Source: ACFR - Statement of Net Position for the Government-wide Financial Statements

<sup>1</sup> Unrestricted net positions for fiscal year 2014 were restated to reflect the implementation of GASB Statement No. 68 and 71

<sup>2</sup> Unrestricted net position within the Governmental Activities for fiscal year 2017 was restated to reflect the implementation of GASB Statement No. 75

<sup>3</sup> Unrestricted net positions for fiscal year 2020 were restated to reflect the prior period adjustment to the beginning balance

**Riverside County Flood Control and Water Conservation District**  
**Net Position by Component**  
**Last Ten Fiscal Years**

*(Amounts Expressed in Thousands - Accrual Basis of Accounting)*

Page 2

<b>Fiscal Year</b>					
<u>2018</u>	<u>2019</u>	<u>2020 <sup>3</sup></u>	<u>2021</u>	<u>2022</u>	
					Governmental Activities
\$ 982,108	\$ 1,006,962	\$ 1,027,200	\$ 1,054,620	\$ 1,098,085	Net Investment in Capital Assets
233,481	253,945	269,383	270,458	283,714	Restricted
(41,337)	(45,548)	(46,925)	(38,463)	(22,545)	Unrestricted
<u>\$ 1,174,252</u>	<u>\$ 1,215,359</u>	<u>\$ 1,249,658</u>	<u>\$ 1,286,615</u>	<u>\$ 1,359,254</u>	Total Governmental Activities Net Position
					Business-type Activities
\$ 71	\$ 76	\$ 138	\$ 111	\$ 57	Net Investment in Capital Assets
(675)	(961)	(1,533)	(1,704)	(1,386)	Unrestricted
<u>\$ (604)</u>	<u>\$ (885)</u>	<u>\$ (1,395)</u>	<u>\$ (1,593)</u>	<u>\$ (1,329)</u>	Total Business-type Activities Net Position
					Primary Government
\$ 982,179	\$ 1,007,038	\$ 1,027,338	\$ 1,054,731	\$ 1,098,142	Net Investment in Capital Assets
233,481	253,945	269,383	270,458	283,714	Restricted
(42,012)	(46,509)	(48,458)	(40,167)	(23,931)	Unrestricted
<u>\$ 1,173,648</u>	<u>\$ 1,214,474</u>	<u>\$ 1,248,263</u>	<u>\$ 1,285,022</u>	<u>\$ 1,357,925</u>	Total Primary Government Net Position

**Riverside County Flood Control and Water Conservation District**  
**Changes in Net Position**  
**Last Ten Fiscal Years**

*(Amounts Expressed in Thousands - Accrual Basis of Accounting)*

Page 1

	2013	2014	2015	2016
<b>Expenses</b>				
Governmental Activities:				
General government	\$ 4,017	\$ 5,222	\$ 6,001	\$ 4,873
Public ways and facilities	45,046	43,526	48,921	50,921
Interest on long-term debt	-	-	-	739
Total governmental activities expenses	<u>\$ 49,063</u>	<u>\$ 48,748</u>	<u>\$ 54,922</u>	<u>\$ 56,533</u>
Business-type Activities:				
Subdivision operations	1,428	1,453	1,547	1,844
Photogrammetry operations	234	171	91	163
Enroachment permits	100	146	178	171
Total business-type activities expenses	<u>1,762</u>	<u>1,770</u>	<u>1,816</u>	<u>2,178</u>
Total primary government expenses	<u>\$ 50,825</u>	<u>\$ 50,518</u>	<u>\$ 56,738</u>	<u>\$ 58,711</u>
<b>Program Revenues</b>				
Governmental Activities:				
Charges for services:				
General government	\$ 600	\$ 517	\$ 835	\$ 681
Public ways and facilities	8,128	4,488	6,610	4,209
Capital grants and contributions	13,057	15,770	21,991	4,524
Total governmental activities program revenues	<u>\$ 21,785</u>	<u>\$ 20,775</u>	<u>\$ 29,436</u>	<u>\$ 9,414</u>
Business-type Activities:				
Charges for services:				
Subdivision operations	1,375	1,399	1,131	1,502
Photogrammetry operations	247	216	124	251
Enroachment permits	114	126	192	192
Total business-type activities program revenues	<u>1,736</u>	<u>1,741</u>	<u>1,447</u>	<u>1,945</u>
Total primary government program revenues	<u>\$ 23,521</u>	<u>\$ 22,516</u>	<u>\$ 30,883</u>	<u>\$ 11,359</u>
Net (expense)/revenue				
Governmental Activities	\$ (27,278)	\$ (27,973)	\$ (25,486)	\$ (47,119)
Business-type Activities	(26)	(29)	(369)	(234)
Total primary government net (expense)/revenue	<u>(27,304)</u>	<u>(28,002)</u>	<u>(25,855)</u>	<u>(47,352)</u>
<b>General Revenues and Other Changes in Net Position</b>				
Governmental Activities:				
Property Taxes	\$ 40,042	\$ 42,593	\$ 47,047	\$ 49,854
Redevelopment pass-thru	9,811	7,733	7,698	9,514
Unrestricted interest and investment earnings	(224)	1,444	1,022	1,352
Gain on sale of capital assets	111	74	45	140
Transfers	-	(26)	(1)	21
Total Governmental Activities	<u>\$ 49,740</u>	<u>\$ 51,818</u>	<u>\$ 55,811</u>	<u>\$ 60,881</u>
Business-type Activities:				
Unrestricted interest and investment earnings	5	40	38	51
Transfers	-	26	1	(21)
Gain on sale of capital assets	-	-	-	-
Total business-type activities	<u>5</u>	<u>66</u>	<u>39</u>	<u>30</u>
Total primary government	<u>\$ 49,745</u>	<u>\$ 51,884</u>	<u>\$ 55,850</u>	<u>\$ 60,911</u>
<b>Change in Net Position</b>				
Governmental Activities	\$ 22,462	\$ 23,845	\$ 30,325	\$ 13,762
Business-type Activities	(21)	37	(330)	(204)
Total primary government	<u>\$ 22,441</u>	<u>\$ 23,882</u>	<u>\$ 29,995</u>	<u>\$ 13,558</u>

Source: ACFR - Statement of Activities for the Government-wide Financial Statements

**Riverside County Flood Control and Water Conservation District**  
**Changes in Net Position**  
**Last Ten Fiscal Years**

(Amounts Expressed in Thousands - Accrual Basis of Accounting)

Page 2

Fiscal Year						
2017	2018	2019	2020	2021	2022	
						<b>Expenses</b>
						Governmental Activities:
\$ 9,603	\$ 12,832	\$ 15,458	\$ 7,755	\$ 8,185	\$ 5,133	General government
48,541	58,610	55,247	72,378	84,512	52,890	Public ways and facilities
674	598	499	392	280	161	Interest on long-term debt
<u>\$ 58,818</u>	<u>\$ 72,040</u>	<u>\$ 71,204</u>	<u>\$ 80,525</u>	<u>\$ 92,977</u>	<u>\$ 58,184</u>	Total governmental activities expenses
						Business-type Activities:
1,914	2,457	1,927	1,594	1,789	1,898	Subdivision operations
194	170	150	168	200	207	Photogrammetry operations
117	196	362	473	384	402	Enroachment permits
<u>2,225</u>	<u>2,823</u>	<u>2,439</u>	<u>2,235</u>	<u>2,373</u>	<u>2,507</u>	Total business-type activities expenses
<u>\$ 61,043</u>	<u>\$ 74,863</u>	<u>\$ 73,643</u>	<u>\$ 82,760</u>	<u>\$ 95,350</u>	<u>\$ 60,691</u>	Total primary government expenses
						<b>Program Revenues</b>
						Governmental Activities:
						Charges for services:
\$ 758	\$ 1,055	\$ 923	\$ 805	\$ 11,573	\$ 1,083	General government
11,999	5,692	3,667	9,372	5,496	7,629	Public ways and facilities
11,527	24,176	27,711	29,276	26,765	35,801	Capital grants and contributions
<u>\$ 24,284</u>	<u>\$ 30,923</u>	<u>\$ 32,301</u>	<u>\$ 39,453</u>	<u>\$ 43,834</u>	<u>\$ 44,513</u>	Total governmental activities program revenues
						Business-type Activities:
						Charges for services:
1,557	1,551	1,855	1,217	1,752	2,438	Subdivision operations
150	39	92	48	82	108	Photogrammetry operations
126	159	264	343	338	384	Enroachment permits
<u>1,833</u>	<u>1,749</u>	<u>2,211</u>	<u>1,608</u>	<u>2,172</u>	<u>2,930</u>	Total business-type activities program revenues
<u>\$ 26,117</u>	<u>\$ 32,672</u>	<u>\$ 34,512</u>	<u>\$ 41,061</u>	<u>\$ 46,006</u>	<u>\$ 47,443</u>	Total primary government program revenues
						Net (expense)/revenue
\$ (34,534)	\$ (41,117)	\$ (38,903)	\$ (41,072)	\$ (49,143)	\$ (13,671)	Governmental Activities
(392)	(1,074)	(228)	(627)	(201)	423	Business-type Activities
<u>(34,926)</u>	<u>(42,191)</u>	<u>(39,131)</u>	<u>(41,699)</u>	<u>(49,344)</u>	<u>(13,248)</u>	Total primary government net (expense)/revenue
						<b>General Revenues and Other Changes in Net Position</b>
						Governmental Activities:
\$ 53,020	\$ 56,030	\$ 59,251	\$ 62,033	\$ 66,289	\$ 70,004	Property Taxes
9,526	11,140	12,798	13,982	19,586	20,914	Redevelopment pass-thru
805	2,322	7,524	4,435	85	(4,702)	Unrestricted interest and investment earnings
84	218	165	72	139	95	Gain on sale of capital assets
-	-	272	-	-	-	Transfers
<u>\$ 63,435</u>	<u>\$ 69,710</u>	<u>\$ 80,010</u>	<u>\$ 80,522</u>	<u>\$ 86,099</u>	<u>\$ 86,310</u>	Total Governmental Activities
						Business-type Activities:
46	74	219	116	3	(114)	Unrestricted interest and investment earnings
-	-	(272)	-	-	-	Transfers
-	-	-	-	-	(46)	Gain on sale of capital assets
<u>46</u>	<u>74</u>	<u>(53)</u>	<u>116</u>	<u>3</u>	<u>(158)</u>	Total business-type activities
<u>\$ 63,481</u>	<u>\$ 69,784</u>	<u>\$ 79,957</u>	<u>\$ 80,638</u>	<u>\$ 86,102</u>	<u>\$ 86,152</u>	Total primary government
						<b>Change in Net Position</b>
\$ 28,901	\$ 28,593	\$ 41,107	\$ 34,300	\$ 36,956	\$ 72,639	Governmental Activities
(346)	(1,000)	(281)	(511)	(198)	265	Business-type Activities
<u>\$ 28,555</u>	<u>\$ 27,593</u>	<u>\$ 40,826</u>	<u>\$ 33,789</u>	<u>\$ 36,758</u>	<u>\$ 72,904</u>	Total primary government

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**Riverside County Flood Control and Water Conservation District**  
**Governmental Activities Tax Revenues by Source**  
**Last Ten Fiscal Years**

*(Amounts Expressed in Thousands - Accrual Basis of Accounting)*

Fiscal Year	Property Taxes	Total
2012-13	40,042	40,042
2013-14	42,593	42,593
2014-15	47,047	47,047
2015-16	49,854	49,854
2016-17	53,020	53,020
2017-18	56,030	56,030
2018-19	59,251	59,251
2019-20	62,033	62,033
2020-21	66,289	66,289
2021-22	70,004	70,004

Source: ACFR - Statement of Activities for the Government-wide Financial Statements



**Riverside County Flood Control and Water Conservation District**  
**Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**

*(Amounts Expressed in Thousands - Modified Accrual Basis of Accounting)*

Page 1

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
General Fund					
Nonspendable for:					
Imprest Cash	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1
Assigned to:					
Compensated absences	1,807	2,024	2,255	1,365	1,251
Restricted for:					
Encumbrances	-	-	-	-	-
Unassigned	2,708	2,357	919	1,968	1,672
Total general fund	<u>\$ 4,516</u>	<u>\$ 4,382</u>	<u>\$ 3,175</u>	<u>\$ 3,334</u>	<u>\$ 2,924</u>
All other governmental funds					
Nonspendable for:					
Prepaid Items	\$ 1,460	\$ 1,095	\$ 730	\$ 365	\$ 67
Restricted for:					
Capital project fund	151	45	18	18	18
Public ways and facilities	248,950	253,105	236,749	202,624	222,404
Debt service	-	-	-	-	-
Total all other governmental funds	<u>\$ 250,561</u>	<u>\$ 254,245</u>	<u>\$ 237,497</u>	<u>\$ 203,007</u>	<u>\$ 222,489</u>

Source: ACFR - Balance Sheet for the Governmental Funds

**Riverside County Flood Control and Water Conservation District**  
**Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**

*(Amounts Expressed in Thousands - Modified Accrual Basis of Accounting)*

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Fiscal Year					
2018	2019	2020	2021	2022	
					General Fund
					Nonspendable for:
\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	Imprest Cash
					Assigned to:
1,846	1,733	2,266	1,590	1,339	Compensated absences
					Restricted for:
-	-	-	-	-	Encumbrances
1,681	2,669	3,288	3,600	4,231	Unassigned
<u>\$ 3,528</u>	<u>\$ 4,403</u>	<u>\$ 5,555</u>	<u>\$ 5,191</u>	<u>\$ 5,571</u>	Total general fund
					All other governmental funds
					Nonspendable for:
\$ -	\$ -	\$ -	\$ -	\$ -	Prepaid Items
					Restricted for:
19	19	19	19	19	Capital project fund
232,552	252,865	267,995	269,410	282,163	Public ways and facilities
-	1	2	2	3	Debt service
<u>\$ 232,571</u>	<u>\$ 252,885</u>	<u>\$ 268,016</u>	<u>\$ 269,431</u>	<u>\$ 282,185</u>	Total all other governmental funds

**Riverside County Flood Control and Water Conservation District**  
**Changes in Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**

*(Amounts Expressed in Thousands - Modified Accrual Basis of Accounting)*

Page 1

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
<b>Revenues</b>					
Property taxes	\$ 40,225	\$ 42,729	\$ 47,095	\$ 49,792	\$ 53,078
Redevelopment pass-thru	9,811	7,733	7,698	9,514	9,526
Special assessments	3,048	3,073	3,117	3,168	3,162
Intergovernmental	619	2,330	3,412	2,815	10,151
Charges for services	7,586	1,303	923	1,169	718
Area drainage fees	408	1,266	2,965	587	1,654
Investment Earnings (Loss)	(216)	1,405	1,004	1,317	785
Use of assets	211	114	102	283	177
Total revenues	<u>61,692</u>	<u>59,953</u>	<u>66,316</u>	<u>68,645</u>	<u>79,251</u>
<b>Expenditures</b>					
<b>Current:</b>					
General government	3,527	4,450	5,873	4,890	6,715
Public ways and facilities	56,415	48,122	97,120	91,280	38,148
Capital outlay	2,975	6,473	4,971	5,509	12,460
<b>Debt service:</b>					
Principal	-	-	-	350	1,920
Interest	-	-	-	660	936
Total expenditures	<u>62,917</u>	<u>59,045</u>	<u>107,964</u>	<u>102,689</u>	<u>60,179</u>
Excess of revenues over (under) expenditures	<u>(1,225)</u>	<u>908</u>	<u>(41,648)</u>	<u>(34,044)</u>	<u>19,072</u>
<b>Other financing sources (uses)</b>					
Issuance of debt	-	-	21,000	-	-
Original issue premium	-	-	2,423	-	-
Transfers in	7,262	4,048	661	1,538	4,219
Transfers out	(7,262)	(1,262)	(391)	(1,826)	(4,219)
Total other financing sources (uses)	<u>-</u>	<u>2,786</u>	<u>23,693</u>	<u>(288)</u>	<u>-</u>
Net change in fund balances	<u>\$ (1,225)</u>	<u>\$ 3,694</u>	<u>\$ (17,955)</u>	<u>\$ (34,332)</u>	<u>\$ 19,072</u>
Debt service as a percentage of noncapital expenditures	0.00%	0.00%	0.00%	1.04%	5.99%

Source: ACFR - Statement of Revenues, Expenditures and Changes in Fund Balance - Government Funds

**Riverside County Flood Control and Water Conservation District**  
**Changes in Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**

*(Amounts Expressed in Thousands - Modified Accrual Basis of Accounting)*

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<b>Fiscal Year</b>					
<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	
					<b>Revenues</b>
\$ 56,043	\$ 59,111	\$ 61,726	\$ 66,686	\$ 70,179	Property taxes
11,140	12,798	13,961	19,585	20,915	Redevelopment pass-thru
3,232	3,294	3,381	3,421	3,467	Special assessments
2,171	2,134	7,456	3,345	4,222	Intergovernmental
1,085	927	871	1,065	1,776	Charges for services
2,610	1,315	1,445	1,601	2,189	Area drainage fees
2,260	7,301	4,313	87	(4,628)	Investment Earnings (Loss)
918	166	288	459	389	Use of assets
<u>79,459</u>	<u>87,046</u>	<u>93,441</u>	<u>96,249</u>	<u>98,509</u>	Total revenues
					<b>Expenditures</b>
					<b>Current:</b>
5,587	10,208	5,263	7,469	6,958	General government
47,594	43,077	60,404	69,825	54,701	Public ways and facilities
12,745	10,008	8,662	15,074	20,891	Capital outlay
					<b>Debt service:</b>
1,980	2,060	2,160	2,270	2,380	Principal
867	776	670	559	443	Interest
<u>68,773</u>	<u>66,129</u>	<u>77,159</u>	<u>95,197</u>	<u>85,373</u>	Total expenditures
					Excess of revenues over (under) expenditures
<u>10,686</u>	<u>20,917</u>	<u>16,282</u>	<u>1,052</u>	<u>13,136</u>	
					<b>Other financing sources (uses)</b>
-	-	-	-	-	Issuance of debt
-	-	-	-	-	Original issue premium
3,454	10,057	3,363	3,301	3,171	Transfers in
(3,454)	(9,785)	(3,363)	(3,301)	(3,174)	Transfers out
<u>-</u>	<u>272</u>	<u>-</u>	<u>-</u>	<u>(2)</u>	Total other financing sources (uses)
<u>\$ 10,686</u>	<u>\$ 21,189</u>	<u>\$ 16,282</u>	<u>\$ 1,052</u>	<u>\$ 13,134</u>	Net change in fund balances
					Debt service as a percentage of noncapital expenditures
5.08%	5.05%	4.13%	3.53%	4.38%	

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**Riverside County Flood Control and Water Conservation District**  
**General Governmental Tax Revenues by Source**  
**Last Ten Fiscal Years**

*(Amounts Expressed in Thousands - Modified Accrual Basis of Accounting)*

Fiscal Year	Property Taxes	Total
2012-13	40,225	40,225
2013-14	42,729	42,729
2014-15	47,095	47,095
2015-16	49,792	49,792
2016-17	53,078	53,078
2017-18	56,043	56,043
2018-19	59,111	59,111
2019-20	61,726	61,726
2020-21	66,686	66,686
2021-22	70,179	70,179

Source: ACFR - Combined Statement of Revenues, Expenditures and  
Changes in Fund Balances All Governmental Fund Types

**Riverside County Flood Control and Water Conservation District**  
**Assessed Value and Estimated Actual Value of Taxable Property**  
**Last Ten Fiscal Years**  
*(Amounts Expressed in Thousands)*

Page 1

<b>Fiscal Year Ended June 30</b>	<b>Real Property</b>			<b>Personal Property</b>
	<b>Residential Property</b>	<b>Commercial Property</b>	<b>Other</b>	<b>Other</b>
2012-13	125,539,662	41,735,886	40,917,312	4,782,681
2013-14	138,386,778	43,110,284	43,075,267	4,888,497
2014-15	147,264,519	45,223,550	45,338,854	4,889,808
2015-16	155,090,500	47,339,392	47,457,075	5,166,191
2016-17	163,900,000	50,213,646	49,790,363	5,243,330
2017-18	174,114,892	54,116,680	52,227,058	5,542,766
2018-19	185,370,885	61,186,708	50,284,592	5,933,187
2019-20	197,900,697	58,551,327	57,869,862	6,090,188
2020-21	209,348,185	61,321,232	67,611,642	6,351,201
2021-22	229,401,739	68,437,184	65,019,788	6,760,209

Source: Assessor Annual Report - County of Riverside. Assessed Valuations are reported for all of Riverside County.

Notes: Property in the county is reassessed annually. The county assesses property at 100 percent of actual value, subject to the limitations of Prop 13, for all types of real and personal property.

Estimated actual value is calculated by dividing assessed value by those percentages. Tax rates are per \$1,000 of assessed value.

<sup>1</sup> Includes tax exempt property

**Riverside County Flood Control and Water Conservation District**  
**Assessed Value and Estimated Actual Value of Taxable Property**  
**Last Ten Fiscal Years**  
*(Amounts Expressed in Thousands)*

Page 2

<b>Less: Tax Exempt Real Property</b>	<b>Total Taxable Assessed Value</b>	<b>Total Direct Tax Rate</b>	<b>Estimated Actual Taxable Value</b>	<b>Assessed Value as a Percentage Actual Value <sup>1</sup></b>
7,285,965	205,689,576	1.00000	212,975,541	97%
7,473,953	221,986,873	1.00000	229,460,826	97%
7,743,168	234,973,563	1.00000	242,716,731	97%
8,006,110	247,047,048	1.00000	255,053,158	97%
8,526,218	260,621,121	1.00000	269,147,339	97%
9,066,704	276,934,692	1.00000	286,001,396	97%
9,354,330	293,421,042	1.00000	302,775,372	97%
9,765,217	310,646,857	1.00000	320,412,074	97%
10,006,504	334,625,756	1.00000	338,287,410	99%
10,285,134	359,333,786	1.00000	369,618,920	97%



**Riverside County Flood Control and Water Conservation District  
Property Tax Rates  
Direct and Overlapping Governments  
Last Ten Fiscal Years**

Fiscal Year	Overlapping Rates						Total Direct & Overlapping Rates
	Flood Control Zone 1	County		School District	City of Riverside	Metro Water West	
		Riverside County General	County Wide				
2012-13	0.00000	-	1.00000	0.04273	0.01331	0.00000	1.05604
2013-14	0.00000	-	1.00000	0.04226	0.01313	0.00000	1.05539
2014-15	0.00000	-	1.00000	0.04153	0.01279	0.00000	1.05432
2015-16	0.00422	-	1.00000	0.04113	0.01257	0.00000	1.05370
2016-17	0.00422	-	1.00000	0.04113	0.01242	0.00000	1.05355
2017-18	0.00420	-	1.00000	0.04093	0.01225	0.00000	1.05318
2018-19	0.00418	-	1.00000	0.04081	0.01209	0.00000	1.05291
2019-20	0.00417	-	1.00000	0.04087	0.01195	0.00000	1.05282
2020-21	0.00415	-	1.00000	0.04104	0.01181	0.00000	1.05285
2021-22	0.00411	-	1.00000	0.04100	0.01166	0.00000	1.05266

Source: Auditor-Controller - County of Riverside, Auditor-Controller's Office

Notes:

- (1) The tax rate for Tax Rate Area 009-000, which applies to most property within the City of Riverside, is used to illustrate the breakdown of the tax rate within the County.
- (2) Flood Control would receive approximately 3.168% of the county-wide rate in Tax Rate Area 009-000.

**Riverside County Flood Control and Water Conservation District**  
**Principal Property Taxpayers**  
**June 30, 2022 and June 30, 2013**  
*(Amounts Expressed in Thousands)*

Taxpayer	2022			2013		
	Taxable Assessed Value	Rank	Percent of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percent of Total Taxable Assessed Value
SOUTHERN CALIFORNIA EDISON COMPANY	70,142,601	1	1.50%	23,532	1	0.83%
SOUTHERN CALIFORNIA GAS GOMPANY	25,428,710	2	0.55%	6,789	3	0.24%
DUKE REALTY LTD PARTNERSHIP	6,578,961	3	0.14%			
AMAZON COM SERVICES LLC	6,498,501	4	0.14%			
SENTINEL ENERGY CENTER, LLC	5,766,696	5	0.12%			
COSTCO WHOLESALE CORP	5,224,996	6	0.11%	2,388	15	0.08%
FIRST INDUSTRIAL	5,034,781	7	0.11%			
USEF CROSSROADS II	4,450,883	8	0.10%			
CHELSEA GCA REALTY PARTNERSHIP	3,993,234	9	0.09%	2,525	10	0.09%
TARPON PROP OWNERSHIP 2	3,771,754	10	0.08%			
WALGREEN CO	3,707,732	11	0.08%			
TYLER MALL LTD PARTNERSHIP	3,546,861	12	0.08%	2,899	6	0.10%
SPECTRUM PACIFIC WEST LLC	3,531,661	13	0.08%			
GARDEN OF CHAMPIONS	3,460,488	14	0.07%			
SCG ATLAS ASHTON CO	3,415,335	15	0.07%			
WAL MART REAL ESTATE BUSINESS TRUST				2,444	13	0.09%
VERIZON				9,205	2	0.33%
INLAND EMPIRE ENERGY Ctr LLC				5,994	4	0.21%
FEDERAL NATL MORTGAGE ASSN				3,416	5	0.12%
ABBOT VASCULAR INC				2,898	7	0.10%
BLYTHE ENERGY LLC				2,739	8	0.10%
BANK OF NEW YORK MELLON				2,726	9	0.10%
RORIPAUGH VALLEY RESTORATION				2,508	11	0.09%
STANDARD PACIFIC CORP				2,459	12	0.09%
LOWES HIW INC				2,402	14	0.09%
	<u>\$ 154,553,195</u>		<u>3.32%</u>	<u>\$ 74,925</u>		<u>2.66%</u>

Source: County Treasurer-Tax Collector

**Riverside County Flood Control and Water Conservation District**  
**Property Tax Levies and Collections**  
**Last Ten Fiscal Years**  
*(Amounts Expressed in Thousands)*

<b>Fiscal Year Ended June 30</b>	<b>Total Tax Levy for Fiscal Year<sup>1</sup></b>	<b>Collected within the Fiscal Year of the Levy</b>		<b>Collections in Subsequent Years</b>	<b>Total Collections to Date</b>	
		<b>Amount</b>	<b>Percent of Levy<sup>2</sup></b>		<b>Amount</b>	<b>Percent of Levy</b>
2012-13	38,336	37,878	98.8%	231	38,109	99.4%
2013-14	39,993	39,759	99.4%	-	39,759	99.4%
2014-15	43,862	44,015	100.0%	-	44,015	100.0%
2015-16	46,562	46,694	100.0%	-	46,694	100.0%
2016-17	49,009	49,563	100.0%	-	49,563	100.0%
2017-18	51,826	52,298	100.0%	-	52,298	100.0%
2018-19	54,956	55,569	100.0%	-	55,569	100.0%
2019-20	59,208	58,430	98.7%	-	58,430	98.7%
2020-21	62,715	66,289	100.0%	-	66,289	100.0%
2021-22	66,067	70,004	100.0%	-	70,004	100.0%

Notes: Delinquent taxes reported by year of collection; data by levy year unavailable.

<sup>1</sup> Source: Auditor-Controller - County of Riverside, Auditor-Controller's Office

<sup>2</sup> Adjusted to exclude Prior Year collections in excess of 100%

**Riverside County Flood Control and Water Conservation District**  
**Ratios of Outstanding Debt by Type**  
**Last Ten Fiscal Years**  
*(Amounts Expressed in Thousands)*

Fiscal Year	Government Activities		Total Primary Government	Percentage of Personal Income <sup>3</sup>	Debt Per Capita <sup>4</sup>
	General Obligation Bonds <sup>1</sup>	Special Assessment Bonds <sup>2</sup>			
2013	-	2,055	2,055	3.07%	69
2014	-	1,705	1,705	2.54%	53
2015	23,423	1,325	24,748	32.44%	750
2016	22,831	915	23,746	30.35%	950
2017	20,669	475	21,144	25.16%	881
2018	18,446	-	18,446	21.00%	683
2019	16,144	-	16,144	16.21%	505
2020	13,742	-	13,742	13.80%	458
2021	11,229	-	11,229	10.72%	387
2022	8,607	-	8,607	7.54%	287

Sources: ACFR - Long-term Debt Schedule  
Assessor, County of Riverside - Assessed valuations are reported for the District only.

Notes: Special Assessment Data is reflected in the Agency Fund Financial Statements.

<sup>1</sup> Zone 4 Promissory Note

<sup>2</sup> Zone 3 Elsinore Valley Benefit Assessment

<sup>3</sup> Personal income is disclosed in the Schedule of Demographic and Economic Statistics.

<sup>4</sup> Population data can be found in the Schedule of Demographic and Economic Statistics.

<sup>5</sup> Data not available for 2021. Data referenced is from 2019.

**Riverside County Flood Control and Water Conservation District**  
**Ratios of General Bonded Debt Outstanding**  
**Last Ten Fiscal Years**  
*(Amounts Expressed in Thousands)*

<b>Fiscal Year</b>	<b>Population (1)</b>	<b>Assessed Value (2)</b>	<b>General Obligation Bonds<sup>1</sup></b>	<b>Less: Amounts Available in Debt Service Fund</b>	<b>Total</b>	<b>Percentage of Estimated Actual Taxable Value of Property<sup>2</sup></b>	<b>Per Capita<sup>3</sup></b>
2012-13	2,268	64,876,307	-	-	-	0.00%	-
2013-14	2,296	64,876,307	-	-	-	0.00%	-
2014-15	2,328	234,973,563	23,423	-	23,423	0.01%	<b>10</b>
2015-16	2,361	247,047,048	22,831	-	22,831	0.01%	<b>10</b>
2016-17	2,388	260,621,121	20,669	-	20,669	0.01%	<b>9</b>
2017-18	2,423	276,934,692	18,446	-	18,446	0.01%	<b>8</b>
2018-19	2,451	293,421,042	16,144	-	16,144	0.01%	<b>7</b>
2019-20	2,471	310,646,857	13,742	-	13,742	0.00%	<b>6</b>
2020-21	2,471	334,625,756	11,229	-	11,229	0.00%	<b>5</b>
2021-22	2,438	359,333,786	8,607	-	8,607	0.00%	<b>4</b>

Sources: State of California, Department of Finance

Notes:

<sup>1</sup> Zone 4 Promissory Notes, net of original issuance premium

<sup>2</sup> Calculation based on assessed valuations reported for the District only.

<sup>3</sup> Population data can be found in the Schedule of Demographic and Economic Statistics.

**Riverside County Flood Control and Water Conservation District**  
**Direct and Overlapping Governmental Activities Debt**  
**As of June 30, 2022**  
*(Amounts Expressed in Thousands)*

<u>Government Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Overlapping debt	\$ -	0.00%	\$ -
Flood Control direct debt			\$ 8,607
Total direct and overlapping debt			\$ 8,607

Source: ACFR - Notes to Basic Financial Statements, Note 6 Long-term Obligations

**Riverside County Flood Control and Water Conservation District**  
**Legal Debt Margin Information**  
**Last Ten Fiscal Years**  
*(Amounts Expressed in Thousands)*

	<u>Fiscal Year</u> 2013	<u>Fiscal Year</u> 2014	<u>Fiscal Year</u> 2015	<u>Fiscal Year</u> 2016	<u>Fiscal Year</u> 2017	<u>Fiscal Year</u> 2018	<u>Fiscal Year</u> 2019	<u>Fiscal Year</u> 2020	<u>Fiscal Year</u> 2021	<u>Fiscal Year</u> 2022
Debt Limit	\$ 5,600,219	\$ 5,824,400	\$ 1,088,169	\$ 1,573,071	\$ 1,675,282	\$ 1,785,007	\$ 1,922,312	\$ 1,984,069	\$ 2,143,801	\$ 2,144,129
Total net debt applicable to limit	-	-	(23,423)	(22,831)	(20,669)	(18,446)	(16,144)	(13,742)	(11,229)	(8,607)
Legal debt margin	<u>\$ 5,600,219</u>	<u>\$ 5,824,400</u>	<u>\$ 1,064,746</u>	<u>\$ 1,550,240</u>	<u>\$ 1,654,613</u>	<u>\$ 1,766,561</u>	<u>\$ 1,906,168</u>	<u>\$ 1,970,327</u>	<u>\$ 2,132,572</u>	<u>\$ 2,135,522</u>
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	2.15%	1.45%	1.23%	1.03%	0.84%	0.69%	0.52%	0.40%

**Legal Debt Margin Calculation for Fiscal Year 2022**

Assessed Value	\$ 57,657,212
Less: Homeowners exemptions	(480,436)
Total assessed value	<u>\$ 57,176,776</u>
Debt limit (lesser of 3.75% of assessed valuation or \$21,000)	\$ 21,000
Debt applicable to limit:	
General obligation debt	8,607
Less: Amount set aside for repayment of general obligation debt	-
Total net debt applicable to limit	<u>8,607</u>
Legal debt margin	<u>\$ 12,393</u>

Source:

- <sup>1</sup> Assessor, County of Riverside - District only assesses valuation note.
- <sup>2</sup> California State Treasurer - Statutory Debt Limits

Notes: Excludes voter approved, land based and special assessments debt and up to \$475 debt for administrative facilities.  
Debt limit is the maximum amount of outstanding gross or net debt legally permitted (lesser of 3.75% of assessed valuation or \$21,000).  
Legal debt margin is the excess of the amount of debt legally authorized over the amount of debt outstanding.  
2021-2022 Auditor Controller District Valuation Assessor Net was not available, instead we used the Equalized FY20-21 Tentative Valuation in this report

**Riverside County Flood Control and Water Conservation District**  
**Pledged-Revenue Coverage**  
**Last Ten Fiscal Years**  
*(Dollars Expressed in Thousands)*

<b>Special Assessment Bonds</b>				
<b>Fiscal Year</b>	<b>Special Assessment Collections</b>	<b>Debt Service</b>		<b>Coverage</b>
		<b>Principal</b>	<b>Interest</b>	
2013	166	325	175	0.33
2014	435	350	148	0.87
2015	259	380	119	0.52
2016	151	410	88	0.30
2017	28	440	55	0.06
2018	7	48	19	0.10
2019	-	-	-	-
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-

Source: U.S. Bank Statements & Debt Service Schedule for Zone 3 Elsinore Valley Benefit Assessment.  
 Note: Zone 3 ElsinoreValley Benefit Assessment was fully paid in FY 2018



**Riverside County Flood Control and Water Conservation District  
Demographic and Economics Statistics  
Last Ten Fiscal Years**

<b>Fiscal Year<sup>4</sup></b>	<b>Population<sup>1</sup></b>	<b>Median Age<sup>1</sup></b>	<b>School Enrollment<sup>1</sup></b>	<b>Personal Income<sup>2</sup></b>	<b>Per Capita Personal Income<sup>1</sup></b>	<b>Unemployment Rate Percent<sup>3</sup></b>
2012-13	2,268,783	34	664,724	67,024,780	29,927	11.1%
2013-14	2,292,507	34	658,651	72,015,057	31,742	9.5%
2014-15	2,329,271	35	666,715	76,289,477	33,278	6.6%
2015-16	2,361,026	35	660,914	78,239,388	24,739	6.7%
2016-17	2,387,741	35	660,858	84,025,987	23,783	5.7%
2017-18	2,423,266	35	665,533	87,827,068	27,186	4.8%
2018-19	2,450,758	35	668,113	99,591,680	32,397	3.9%
2019-20	2,470,546	36	671,906	99,591,680	30,383	10.5%
2020-21	2,470,546	36	431,521	104,794,676	28,596	7.6%
2021-22	2,458,395	36	420,687	114,090,413	29,913	4.0%

Sources:

<sup>1</sup> U.S. Census Reporter

<sup>2</sup> U.S. Department of Commerce - Bureau of Economic Analysis

<sup>3</sup> State of California, Labor Market Information

<sup>4</sup> Personal Income data referenced is from 2021

**Riverside County Flood Control and Water Conservation District  
Principal Employers  
June 30, 2022 and June 30, 2013**

Employer	2022			2013		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
COUNTY OF RIVERSIDE	23,772	1	2.14%	17,766	1	2.14%
AMAZON	14,500	2	1.30%			
MARCH AIR RESERVE BASE	9,600	3	0.86%	9,000	2	1.08%
UNIVERSITY OF CALIFORNIA, RIVERSIDE	8,593	4	0.77%	5,497	5	0.66%
MORENO VALLEY UNIFIED SCHOOL DISTRICT	6,020	5	0.54%	3,355	9	0.40%
KAISER PERMANENTE RIVERSIDE MEDICAL CENTER	5,817	6	0.52%	4,500	8	0.54%
CORONA-NORCO UNIFIED SCHOOL DISTRICT	5,478	7	0.49%	4,633	7	0.56%
RIVERSIDE UNIFIED SCHOOL DISTRICT	5,431	8	0.42%	5,000	6	0.60%
STATER BROS	4,699	9	0.42%	6,900	3	0.83%
MT. SAN JACINTO COMMUNITY COLLEGE DISTRICT	4,638	10	0.40%			
MARIE CALLENDER WHOLESALERS INC.	4,454	11	0.38%			
313 ACQUISITION LLC.	4,208	12	0.36%			
TEMECULA VALLEY UNIFIED SCHOOL DISTRICT	4,022	13	0.36%	2,600	14	0.31%
EISENHOWER MEDICAL CENTER	4,001	14	0.36%	2,729	13	0.33%
PECHANGA RESORT & CASINO	4,000	15	0.00%			
WAL-MART				5,681	4	0.68%
HEMET UNIFIED SCHOOL DISTRICT				3,270	10	0.39%
LAKE ELSINORE UNIFIED SCHOOL DISTRICT				3,028	11	0.36%
ABBOT BASCULAR				3,000	12	0.36%
AGUA CALIENTE BAND OF CAHUILLA INDIANS				2,328	15	0.28%
	<u>109,233</u>		<u>9.34%</u>	<u>79,287</u>		<u>9.55%</u>

Source: Riverside County Economic Development Agency

Note: Statistical table is a requirement of GASB 44, Economic Condition Reporting: The Statistical Section.

**Riverside County Flood Control and Water Conservation District**  
**Full-Time Equivalent Government Employees by Function**  
**Last Ten Fiscal Years**

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Function</b>										
General government										
Inspection	2	2	4	5	7	7	4	7	6	6
Administration	13	17	60	63	69	62	39	23	8	33
Public ways & facilities										
Engineering	158	140	119	99	96	93	103	117	105	126
Maintenance	90	83	69	82	81	84	92	114	83	101
NPDES	19	21	20	20	19	20	30	17	12	16
Photogrammetry operations	1	1	-	1	2	1	1	1	1	1
Subdivision operations	6	6	10	9	10	14	10	6	2	3
Encroachment permits	-	1	1	1	1	2	2	3	1	2
Hydrology services	4	4	4	2	2	3	4	3	2	2
Garage-Fleet operations	15	26	11	9	8	9	10	7	3	4
Mapping services	1	3	2	2	2	2	-	-	-	-
Data processing	9	10	8	4	4	4	7	7	3	5
<b>Total</b>	<b>318</b>	<b>314</b>	<b>308</b>	<b>297</b>	<b>301</b>	<b>301</b>	<b>302</b>	<b>305</b>	<b>226</b>	<b>299</b>

Source: The District

**Riverside County Flood Control and Water Conservation District**  
**Operating Indicators by Function**  
**Last Ten Fiscal Years**

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Function</b>										
General government										
Inspection services	49	75	38	52	173	91	78	85	96	97
Hydrology	4	5	5	5	4	5	5	4	-	-
Public ways and facilities										
Maintenance projects	1,141	1,151	1,142	1,162	1,310	1,374	464	437	2,179	2,464
Construction projects	373	343	304	323	296	296	91	98	420	400
NPDES - Santa Ana										
Public Education Outreach events	35	4	4	16	16	10	9	3	1	3
NPDES - Santa Margarita										
Public Education Outreach events	3	1	3	9	11	3	4	1	1	1
NPDES - Whitewater										
Public Education Outreach events	4	1	2	3	3	3	3	1	-	1
Photogrammetry operations	11	11	6	13	16	5	6	6	15	11
Subdivision operations										
Plan check cases processed	233	167	159	176	194	208	189	314	139	158
Flood plain cases processed	50	36	56	96	43	105	74	94	113	101
Enroachment permits										
Permits - Issuance and Inspection	165	230	103	262	143	240	120	266	383	249

Source: The District

**Riverside County Flood Control and Water Conservation District**  
**Capital Asset Additions by Function**  
**Last Ten Fiscal Years**

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Function</b>										
General Government										
Equipment	24	17	25	27	21	8	31	27	39	23
Public ways and facilities										
Infrastructure										
Basins	-	1	-	1	-	-	-	1	1	3
Channels	6	-	3	1	2	2	2	-	3	5
Levees	-	-	-	-	-	-	-	-	1	1
Storm Drains	35	16	17	9	11	11	13	7	26	26
Dams	-	-	-	-	-	-	-	-	-	1

Source: The District