

**RIO VISTA-MONTEZUMA
CEMETERY DISTRICT
OF SOLANO COUNTY**



**Independent Auditor's Report and Financial Statements
For the fiscal years ended June 30, 2021 and 2020**

**Rio Vista-Montezuma Cemetery District of Solano County
For the fiscal years ended June 30, 2021 and 2020**

TABLE OF CONTENTS

	Page
Board of Trustees	1
Independent Auditor's Report.....	3
Basic Financial Statements:	
Government-Wide Financial Statements	
Statement of Net Position	5
Statement of Activities.....	6
Fund Financial Statements	
Balance Sheet – Governmental Funds-June 30, 2021	7
Balance Sheet – Governmental Funds-June 30, 2020.....	8
Reconciliation of the Balance Sheet of the Governmental Funds to the Statement of Net Position	9
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds- for the fiscal year ended June 30, 2021	10
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds- for the fiscal year ended June 30, 2020	11
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the Governmental Funds to the Statement of Activities.....	12
Notes to the Financial Statements.....	13
Required Supplementary Information:	
Schedule of the District’s Proportionate Share of the Net Pension Liability and Related Ratios	30
Schedule of Plan Contributions.....	31

Page

Schedule of Revenues, Expenditures, and Changes in Fund Balances- Budget and Actual – General Fund-June 30, 2021	32
Schedule of Revenues, Expenditures, and Changes in Fund Balances- Budget and Actual – General Fund-June 30, 2020	33
Notes to Required Supplementary Information	34

**Rio Vista-Montezuma Cemetery District of Solano County
For the fiscal years ended June 30, 2021 and 2020**

Board of Trustees*

Becky Burch – Chairperson

Jim Monahan – Vice Chairperson

Richard Dana - Trustee

Jean Rubier – Trustee

Vacant

* As of December 28, 2022

District Manager – Joana Rodriguez

(This page intentionally left blank.)

INDEPENDENT AUDITORS' REPORT

Board of Trustees
Rio Vista-Montezuma Cemetery District
Rio Vista, California

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of the Rio Vista-Montezuma Cemetery District (District), as of and for the fiscal years ended June 30, 2021 and 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

Opinion

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Rio Vista-Montezuma Cemetery District as of June 30, 2021 and 2020, and the respective changes in financial position thereof for the fiscal years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

The Rio Vista-Montezuma Cemetery District has not presented the Management Discussion and Analysis, that accounting principles generally accepted in the United States of America has determined is necessary to supplement, although not required to be part of, the basic financial statements.

Other than the Management Discussion and Analysis, the required supplementary information to be presented to supplement the basic financial statements is described as the Schedule the District's Proportionate Share of the Net Pension Liability and Related Ratios, the District's Schedule of Plan Contributions, and the Budgetary Comparison Schedules for the General Fund. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board (GASB), 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.

Melinda S Ingram

Melinda S. Ingram, CPA
Fairfield, California
December 28, 2022

Rio Vista-Montezuma Cemetery District
Statement of Net Position
June 30, 2021 and 2020

	2021	2020
ASSETS		
Current assets		
Cash & investments	\$ 3,583,086	\$ 3,453,732
Accounts receivable	-	8,358
Total current assets	3,583,086	3,462,090
Noncurrent assets		
Capital assets (Note D)		
Land	227,811	227,811
Infrastructure, net	4,335	5,780
Structures and improvements, net	374,854	411,113
Equipment, net	83,761	94,825
Total capital assets	690,761	739,529
Net pension asset	882,477	866,158
Total noncurrent assets	1,573,238	1,605,687
Total assets	5,156,324	5,067,777
 DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows related to pensions	105,773	173,412
Total deferred outflows of resources	105,773	173,412
 LIABILITIES		
Current liabilities		
Accounts payable	41,363	41,726
Due to other agencies	153	483
Total current liabilities	41,516	42,209
Noncurrent liabilities		
Compensated absences	-	2,560
Total noncurrent liabilities	-	2,560
Total liabilities	41,516	44,769
 DEFERRED INFLOWS OF RESOURCES		
Deferred inflows related to pensions	188,488	205,162
Total deferred inflows of resources	188,488	205,162
 NET POSITION		
Net investment in capital assets	690,761	739,529
Restricted for:		
Endowment principal (nonexpendable)	141,162	131,362
Endowment care (expendable)	800,000	500,000
Unrestricted	3,400,170	3,620,367
Total net position	\$ 5,032,093	\$ 4,991,258

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

Rio Vista-Montezuma Cemetery District
Statement of Activities
For the fiscal years ended June 30, 2021 and 2020

	2021	2020
Program expenses		
Employee services	\$ 439,971	\$ 342,652
Professional & specialized services	58,864	41,456
Depreciation	48,768	47,712
Maintenance	33,113	16,776
Utilities	20,628	17,263
Property tax refunds	17,769	24,132
Insurance	12,404	9,899
Transportation & travel	7,581	9,903
Communication	3,538	3,084
Household expense	3,018	2,399
Special district expense	2,470	4,079
Supplies	2,410	7,785
Small tools & instruments	-	6,658
Miscellaneous	183	4,244
Total program expenses	650,717	538,042
Program revenues		
Charges for services	23,400	37,300
Operating grants and contributions	9,800	4,135
Total program revenues	33,200	41,435
Net program expenses	617,517	496,607
General revenues		
Property taxes	629,642	633,871
Interest income	28,147	63,770
Rental income	510	800
Sale of fixed asset	-	3,500
Miscellaneous	53	405
Total general revenues	658,352	702,346
Change in net position	40,835	205,739
Net position- beginning	4,991,258	4,803,997
Prior period adjustment	-	(18,478)
Net position- beginning, restated	4,991,258	4,785,519
Net position- ending	\$ 5,032,093	\$ 4,991,258

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

Rio Vista-Montezuma Cemetery District
Balance Sheet
Governmental Funds
June 30, 2021

	General	Permanent	Total Governmental Funds
Assets			
Cash & equivalents	\$ 2,521,783	\$ 1,061,303	\$ 3,583,086
Total assets	\$ 2,521,783	\$ 1,061,303	\$ 3,583,086
Liabilities			
Accounts payable	\$ 41,363	-	\$ 41,363
Due to other agencies	153	-	153
Total liabilities	41,516	-	41,516
Fund Balances			
Nonspendable:			
Endowment principal (nonexpendable)	-	141,162	141,162
Committed:			
Imprest cash	85,000	-	85,000
Future care of cemetery	-	800,000	800,000
Assigned:			
Future equipment acquisition	7,500	-	7,500
Unassigned	2,387,767	120,141	2,507,908
Total fund balances	2,480,267	1,061,303	3,541,570
Total liabilities and fund balances	\$ 2,521,783	\$ 1,061,303	\$ 3,583,086

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

Rio Vista-Montezuma Cemetery District
Balance Sheet
Governmental Funds
June 30, 2020

	<u>General</u>	<u>Permanent</u>	<u>Total Governmental Funds</u>
Assets			
Cash & equivalents	\$ 2,708,515	\$ 745,217	\$ 3,453,732
Accounts Receivable	8,358	-	8,358
Returned Checks	-	-	-
Total assets	<u>\$ 2,716,873</u>	<u>\$ 745,217</u>	<u>\$ 3,462,090</u>
Liabilities			
Accounts payable	\$ 41,726	-	\$ 41,726
Due to other agencies	483	-	483
Total liabilities	<u>42,209</u>	<u>-</u>	<u>42,209</u>
Fund Balances			
Nonspendable:			
Endowment principal (nonexpendable)	-	131,362	131,362
Committed:			
Imprest cash	85,000	-	85,000
Future care of cemetery	-	500,000	500,000
Assigned:			
Future equipment acquisition	7,500	-	7,500
Unassigned	2,582,164	113,855	2,696,019
Total fund balances	<u>2,674,664</u>	<u>745,217</u>	<u>3,419,881</u>
Total liabilities and fund balances	<u>\$ 2,716,873</u>	<u>\$ 745,217</u>	<u>\$ 3,462,090</u>

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

**Rio Vista-Montezuma Cemetery District
Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Position
For the fiscal years ended June 30, 2021 & 2020**

	<u>2021</u>	<u>2020</u>
Total governmental funds, fund balance	\$ 3,541,570	\$ 3,419,881
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in government activities are not financial resources and, therefore, are not reported in the funds	690,761	739,529
Long-term assets are not available and receivable in the current period and, therefore, are not reported in the funds		
Net pension asset	882,477	866,158
Deferred inflows and outflows of resources related to the net pension liability are not due and payable in the current period and, therefore, are not reported in the funds:		
Deferred outflows related to pensions	105,773	173,412
Deferred inflows related to pensions	(188,488)	(205,162)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds		
Compensated absences	-	(2,560)
Net position of governmental activities	\$ 5,032,093	\$ 4,991,258

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

Rio Vista-Montezuma Cemetery District
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the fiscal year ended June 30, 2021

	<u>General</u>	<u>Permanent</u>	<u>Total Governmental Funds</u>
Revenues			
Property taxes	\$ 629,642	\$ -	\$ 629,642
Charges for services	23,400	-	23,400
Interest income	21,862	6,286	28,148
Building rental	510	-	510
Endowment fees	-	9,800	9,800
Miscellaneous	53	-	53
Total revenues	<u>675,467</u>	<u>16,086</u>	<u>691,553</u>
Expenditures			
Current:			
Employee services	407,885	-	407,885
Professional & specialized services	58,864	-	58,864
Maintenance	33,114	-	33,114
Utilities	20,628	-	20,628
Property tax refunds	17,769	-	17,769
Insurance	12,404	-	12,404
Transportation & travel	7,581	-	7,581
Communication	3,538	-	3,538
Household expense	3,018	-	3,018
Special district expense	2,470	-	2,470
Supplies	2,410	-	2,410
Miscellaneous	183	-	183
Total expenditures	<u>569,864</u>	<u>-</u>	<u>569,864</u>
Excess of revenues over expenditures	<u>105,603</u>	<u>16,086</u>	<u>121,689</u>
Other Financing Sources (Uses)			
Transfers in	-	300,000	300,000
Transfers out	<u>(300,000)</u>	<u>-</u>	<u>(300,000)</u>
Total other financing sources (uses)	<u>(300,000)</u>	<u>300,000</u>	<u>-</u>
Change in fund balance	(194,397)	316,086	121,689
Fund balance - beginning	<u>2,674,664</u>	<u>745,217</u>	<u>3,419,881</u>
Fund balance - ending	<u>\$ 2,480,267</u>	<u>\$ 1,061,303</u>	<u>\$ 3,541,570</u>

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

Rio Vista-Montezuma Cemetery District
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the fiscal year ended June 30, 2020

	<u>General</u>	<u>Permanent</u>	<u>Total Governmental Funds</u>
Revenues			
Property taxes	\$ 633,871	\$ -	\$ 633,871
Interest income	49,130	14,641	63,771
Charges for services	37,300	-	37,300
Building rental	800	-	800
Endowment fees	-	4,135	4,135
Miscellaneous	405	-	405
Total revenues	<u>721,506</u>	<u>18,776</u>	<u>740,282</u>
Expenditures			
Employee services	348,354	-	348,354
Professional & specialized services	41,456	-	41,456
Property tax refunds	24,132	-	24,132
Utilities	17,263	-	17,263
Maintenance	16,776	-	16,776
Transportation & travel	9,903	-	9,903
Insurance	9,899	-	9,899
Supplies	7,786	-	7,786
Small tools & instruments	6,658	-	6,658
Special district expense	4,079	-	4,079
Communication	3,084	-	3,084
Household expense	2,398	-	2,398
Miscellaneous	4,244	-	4,244
Capital outlay	34,690	-	34,690
Total expenditures	<u>530,722</u>	<u>-</u>	<u>530,722</u>
Excess of revenues over expenditures	<u>190,784</u>	<u>18,776</u>	<u>209,560</u>
Other Financing Sources			
Proceeds from sale of capital assets	<u>3,500</u>	<u>-</u>	<u>3,500</u>
Change in fund balance	194,284	18,776	213,060
Fund balance - beginning	2,498,858	726,441	3,225,299
Prior period adjustment	(18,478)	-	(18,478)
Fund balance - beginning, restated	<u>2,480,380</u>	<u>726,441</u>	<u>3,206,821</u>
Fund balance - ending	<u>\$ 2,674,664</u>	<u>\$ 745,217</u>	<u>\$ 3,419,881</u>

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

Rio Vista-Montezuma Cemetery District
Reconciliation of the Statement of Revenues, Expenditures, and Changes in
Fund Balances of Governmental Funds to the Statement of Activities
For the fiscal years ended June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Net change in fund balances	\$ 121,689	\$ 213,060
 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 assets is allocated over their estimated useful lives and reported as depreciation expense.		
Capital outlay	-	34,690
Depreciation expense	<u>(48,768)</u>	<u>(47,712)</u>
	(48,768)	(13,022)
 Some revenue and expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as revenue or expenditures in governmental funds.		
Change in net pension asset	(34,646)	3,113
Change in compensated absences	<u>2,560</u>	<u>2,588</u>
	(32,086)	5,701
 Change in net position of governmental activities	 <u>\$ 40,835</u>	 <u>\$ 205,739</u>

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

Rio Vista-Montezuma Cemetery District of Solano County
Notes to the Basic Financial Statements
For the fiscal years ended June 30, 2021 and 2020

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principals. In addition, the District complies with the uniform accounting system for districts prescribed by the State Controller in compliance with the Government Code of the State of California.

A. Reporting Entity

The Rio Vista-Montezuma Cemetery District's (District) original formation occurred in the 1920's or 1930's and was reorganized on July 1, 1989, in accordance with the Local Government Reorganization Act of 1985 (Government Code Section 5600 et seq).

Three separate cemetery sites comprise the District. The Rio Vista Cemetery is located within the City of Rio Vista, dating back to 1862. The Collinsville and Shiloh Cemeteries are located on the outskirts of the City of Rio Vista.

- Rio Vista Cemetery is the main active cemetery in the District. It is approximately nine acres in size with half of the site historically used by the Masons and half by the Oddfellows.
- Shiloh Cemetery is five acres in size, with less than half of the cemetery developed with plots and facilities and accommodates a small number of burials each year. There is a chapel located on the cemetery grounds used for weddings and funeral services.
- Collinsville Cemetery is less than one acre in size and is a half-public, half-private facility and is not used regularly for burials.

The District operates as a public cemetery under Sections 8125 to 8137 and Sections 9000 to 9093 of the Health and Safety Code of the State of California. The Board of Trustees consisting of five (5) members, serving four-year terms, governs the District. The Board of Supervisors of Solano County approves the appointment of each Trustee.

B. Basis of Accounting

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned or, for property tax revenue, in the period for which levied. Expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay

liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 90 days of the end of the current fiscal period. Resources not available to finance expenditures and commitments of the current period are recognized as deferred revenue or as a reservation of fund balance. The District considers property taxes available if they are collected within sixty days after year-end. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. General capital acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and capital leases are reported as other financing sources.

C. Basis of Presentation

Government-Wide Financial Statements

The statement of net position and the statement of activities display information about the primary government (the District). These statements include the financial activities of the overall government.

The statement of activities demonstrates the degree to which the program expenses of a given function or segment are offset by program revenues. Program expenses include direct expenses, which are clearly identifiable with a specific function. Program revenues include 1) charges paid by recipients of goods and services offered by the programs, and 2) grants and contributions restricted to meeting the operational or capital requirements of a particular function. Revenues that are not classified as program revenues, are presented instead as general revenues.

Fund Financial Statements

The fund financial statements provide information about the District's funds. Separate statements for each fund category are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in separate columns.

The District reports the following major governmental funds:

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

The *Permanent Fund* is the District's endowment fund. In August 1984, California Assembly Bill No. 3245 amended section 8952 of the Health and Safety Code, requiring cemetery districts to establish an endowment care fund. The endowment fund accounts for all financial resources of the District collected for the perpetual care of District cemeteries. The principal portion of these resources is not available for use by the District. The principal portion of the endowment fees are recorded as non-spendable fund balance in the District's financial statements. The interest earned on the endowment care fees are recorded as assigned expendable fund balance and is available for use by the District for the maintenance of the cemetery grounds.

D. Assets, Liabilities, Deferred Outflows/Inflows, and Net Position/Fund Balance

1. Cash and Cash Equivalents

The District's cash is maintained in the Solano County Treasury and in a commercial bank, Farmers & Merchants Bank of Central California.

The Farmers & Merchants Bank of Central California account is funded on an imprest (advance) basis from the District's cash in the County Treasury, The District uses the commercial bank account to satisfy its obligations resulting from day-to-day operations. As of June 30, 2021, and June 30, 2020, the District's bank account balances were entirely covered by federal depository insurance.

The District's cash maintained in the Solano County Treasury is pooled with the County and various other depositors. The District is a mandatory depositor, pursuant to the California Health & Safety Code Section 9074. The District's ability to withdraw large sums of cash from the County Treasury may be subject to certain restrictions as set by the County Treasurer.

The County's pooled cash and investments are invested pursuant to investment policy guidelines established by the County Treasurer and approved by the County Board of Supervisors. The objectives of the policy (in order of priority) are: legality, preservation of capital, liquidity, and yield. The policy addresses the soundness of financial institutions in which the County will deposit funds, types of investment instruments as permitted by the California Government Code, and the percentage of the portfolio which may be invested in certain instruments with longer terms of maturity. A detailed breakdown of cash and investments and a categorization of risk factors per GASB Statement No. 40, *Deposits and Investment Risk Disclosures* and GASB Statement No. 72, *Fair Value Measurement and Application*, are presented in the County of Solano Comprehensive Annual Financial Report.

2. Accounts Receivable

Accounts receivable represents amounts due to the District for services rendered.

3. Capital Assets

Capital assets, which include land, construction in progress, structures and improvements, infrastructure, and equipment, are reported in the government-wide financial statements. Capital assets are defined by the District's capitalization policy as assets with an initial cost of more than \$1,500 and an estimated useful life of three years or more. Such assets are recorded at historical cost if purchased or estimated historical cost if constructed. Donated capital assets are valued at their fair value on the date of donation.

Structures and improvements, equipment, and depreciable infrastructure assets of the primary government are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Computer equipment	5
Office equipment	3-7
Specialty equipment and vehicles	3-10
Buildings and improvements	10-30

Roads (including overlay)	10
Infrastructure	12

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

In the fund financial statements, fixed assets used in the District's operations are accounted for as capital outlay expenditures of the District's General Fund upon acquisition.

4. Accounts Payable

Accounts payable represents the balance due for goods received and/or services rendered.

5. Due to Other Agencies

Due to other agencies represents amounts owed to governmental entities and others outside the District.

6. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense) until then. The District has several items reportable on the Statement of Net Position related to pensions resulting from employer contributions to the pension plan applicable to a future accounting period and the effects of adjustments due to differences in the District's proportionate share of the pool, changes in assumptions, as well as differences between expected and actual experience and projected and actual earnings on plan investments and other factors as determined by CalPERS.

In addition to liabilities, the statement of net position and the balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has several items reportable on the Statement of Net Position related to pensions resulting from differences between expected and actual experience, changes of assumptions, differences between employer's actual and proportionate share of contributions and other factors as determined by CalPERS.

7. Compensated Absences

It is the District's policy to permit qualified employees to accumulate earned but unused vacation leave benefits. Accrued vacation leave is paid at the time of the employee's termination based on established District policy. In accordance with GASB Statement No. 16, the District's compensated absences leave is accrued when incurred in the government-wide financial statements. An expenditure is reported in the governmental fund only if unused vacation/sick leave is paid out due to an employee separating from service with the District.

District policy states any person separating from service who has not taken earned vacation (up to a maximum of 120 hours can be accrued) will receive the hourly salary equivalent for each hour of earned vacation based on the pay rate in effect for that person on the last day worked. Sick leave accrued but not used will not be paid upon termination of employment.

8. Pensions

For purposes of measuring the net pension liability and deferred outflows/inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Rio Vista-Montezuma Cemetery District's California Public Employees Retirement System (CalPERS) Plans and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by CalPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. The District's proportionate share of the CalPERS Miscellaneous Risk Pool Cost Sharing Multiple-Employer Defined Benefit Pension Plan (Plan) is reflected as a net pension asset (NPA) in the District's financial statements. This is due to the amount of the District's proportionate share of the Plan's assets (Fiduciary Net Position) exceeds the District's proportionate share of Plan's Total Pension Liability.

9. Net Position/Fund Balance

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

- *Net invested in capital assets* – This category groups all capital assets into one component of net position. Accumulated depreciation and the outstanding balances of debt, attributable to the acquisition, construction or improvement of these assets reduces the balance in this category.
- *Restricted (Endowment Principal-nonexpendable)* - This category represents the permanent fund principal that is legally restricted for the perpetual care of the cemetery. This portion of net position is considered “nonexpendable” and is required to be retained in perpetuity.
- *Restricted (Endowment Principal-expendable)* - This category represents the interest earned on the endowment care fees and is available for maintenance of the cemetery grounds.
- *Unrestricted* – This category represents net position of the District, not restricted for any project or other purpose.

The various categories of fund balance represent relative strength or hierarchy of spending constraints. These categories are established either by inherent, external or internal limitations.

As of June 30, 2021 and 2020, fund balance was categorized as follows:

- *Nonspendable* – Non-spendable fund balance consists of funds that are legally or contractually required to be maintained intact (endowment care).
- *Assigned* – Assigned fund balance consists of funds constrained by the District's intent to be used for a specific purpose.
- *Unassigned* – Unassigned fund balance is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications.

10. Fund Balance Policy

The District adopted a policy for GASB Statement No. 54, Fund Balance Reporting. GASB 54 establishes fund balance classifications that comprise a hierarchy based on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds.

The District's spending priority applies to fund balance and revenue sources. In circumstances when expenditures are made for a purpose for which amounts are available in multiple fund balance classification, the use of fund balance will be applied in the following order:

1. Restricted
2. Committed
3. Assigned
4. Unassigned

Assigned Fund Balance

During any District Board meeting, the Board of Trustees may establish or change an Assigned Fund Balance through Board approval of a 4/5 vote. The Board of Trustees is the only entity delegated to Assigned Fund Balance.

11. Use of Estimates

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

12. Prior Period Adjustment

A prior period adjustment was made to record the June 2019 payroll expenditures totaling \$18,478 to the correct accounting period. This resulted in restating net position at June 30,2019 from \$4,803,997 to \$4,785,519 and fund balance at June 30,2019 from \$2,498,858 to \$2,480,380.

II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Property Taxes

The State of California (State) Constitution Article XIII A provides that the combined maximum property tax rate on any given property may not exceed one percent of its assessed value unless an additional amount for general obligation debt has been approved by voters. Assessed value is calculated at 100 percent of market value as defined by Article XIII and may be adjusted by no more than two percent per year unless the property is sold or transferred. The State Legislature has determined the method of distributing receipts from a one percent tax levy among the counties, cities, school districts, and other districts.

Secured, unitary and supplemental property taxes are apportioned in advance of collection. Unsecured taxes are apportioned after collection.

B. GANN Appropriations Limit

In accordance with Article XIII B of the California Constitution, the District is subject to the appropriations limit since the District was in existence on January 1, 1978, and the District’s tax levy for fiscal year 1977/78 was above 12 ½ cents per \$100 of assessed valuation. The appropriations limit for the fiscal years ended June 30, 2021 and 2020 are as follows:

	6/30/2021	6/30/2020
GANN Appropriations Limit	\$ 796,919	\$ 765,659
Appropriations Subject to Limitation	623,403	673,219
Amount Under Appropriations Limit	<u>\$ 173,516</u>	<u>\$ 92,440</u>

III. DETAILED NOTES

A. Capital Assets

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

<u>Governmental activities</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Capital assets not being depreciated:				
Land	\$ 227,811	\$ -	\$ -	\$ 227,811
Total capital assets not being depreciated	<u>227,811</u>	<u>-</u>	<u>-</u>	<u>227,811</u>
Capital assets being depreciated:				
Infrastructure	36,779	-	-	36,779
Structures and improvements	757,471	-	-	757,471
Equipment	165,901	-	(6,573)	159,328
Total capital assets being depreciated	<u>960,151</u>	<u>-</u>	<u>(6,573)</u>	<u>953,578</u>
Less accumulated depreciation for:				
Infrastructure	(30,999)	-	(1,445)	(32,444)
Structures and improvements	(346,358)	-	(36,259)	(382,617)
Equipment	(71,076)	6,573	(11,064)	(75,567)
Total accumulated depreciation	<u>(448,433)</u>	<u>6,573</u>	<u>(48,768)</u>	<u>(490,628)</u>
Total capital assets being depreciated, net	<u>511,718</u>	<u>6,573</u>	<u>(55,341)</u>	<u>462,950</u>
Governmental activities capital assets, net	<u>\$ 739,529</u>	<u>\$ 6,573</u>	<u>\$ (55,341)</u>	<u>\$ 690,761</u>

Rio Vista-Montezuma Cemetery District of Solano County
Notes to the Basic Financial Statements for the Fiscal Years Ended June 30, 2021 and 2020

Capital assets activity for the fiscal year ended June 30,2020 was as follows:

Governmental activities	Beginning Balance	Additions	Retirements	Ending Balance
Capital assets not being depreciated:				
Land	\$ 227,811	\$ -	\$ -	\$ 227,811
Total capital assets not being depreciated	<u>227,811</u>	<u>-</u>	<u>-</u>	<u>227,811</u>
Capital assets being depreciated:				
Infrastructure	36,779	-	-	36,779
Structures and improvements	757,471	-	-	757,471
Equipment	136,580	34,690	(5,369)	165,901
Total capital assets being depreciated	<u>930,830</u>	<u>34,690</u>	<u>(5,369)</u>	<u>960,151</u>
Less accumulated depreciation for:				
Infrastructure	(29,554)	-	(1,445)	(30,999)
Structures and improvements	(310,099)	-	(36,259)	(346,358)
Equipment	(66,437)	5,369	(10,008)	(71,076)
Total accumulated depreciation	<u>(406,090)</u>	<u>5,369</u>	<u>(47,712)</u>	<u>(448,433)</u>
Total capital assets being depreciated, net	<u>524,740</u>	<u>40,059</u>	<u>(53,081)</u>	<u>511,718</u>
Governmental activities capital assets, net	<u>\$ 752,551</u>	<u>\$ 40,059</u>	<u>\$ (53,081)</u>	<u>\$ 739,529</u>

B. Long-term Assets

Long-term asset activity for the fiscal year ended June 30, 2021, was as follows:

Governmental Activities:	Beginning Balance	Additions	Reductions	Ending Balance
Net pension asset	\$ 866,158	\$ 16,319	\$ -	\$ 882,477
Total long-term assets	<u>\$ 866,158</u>	<u>\$ 16,319</u>	<u>\$ -</u>	<u>\$ 882,477</u>

Long-term asset activity for the fiscal year ended June 30, 2020, was as follows:

Governmental Activities:	Beginning Balance	Additions	Reductions	Ending Balance
Net pension asset	\$ 835,546	\$ 30,612	\$ -	\$ 866,158
Total long-term assets	<u>\$ 835,546</u>	<u>\$ 30,612</u>	<u>\$ -</u>	<u>\$ 866,158</u>

C. Long-term Liabilities

Long-term liability activity for the fiscal year ended June 30, 2021, was as follows:

<u>Governmental Activities:</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
Compensated absences	\$ 2,560	\$ -	\$ 2,560	\$ -
Total long-term liabilities	<u>\$ 2,560</u>	<u>\$ -</u>	<u>\$ 2,560</u>	<u>\$ -</u>

Long-term liability activity for the fiscal year ended June 30, 2020, was as follows:

<u>Governmental Activities:</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
Compensated absences	\$ 5,148	\$ -	\$ 2,588	\$ 2,560
Total long-term liabilities	<u>\$ 5,148</u>	<u>\$ -</u>	<u>\$ 2,588</u>	<u>\$ 2,560</u>

IV. OTHER INFORMATION

A. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District continues to carry commercial insurance for all risks of loss, including general liability, business automobile liability, property, errors and omissions, pollution liability, fraud, workers' compensation and employee health and accident insurance.

B. Employee Pension Plan

1. Plan Description

The District's defined benefit plan, the Rio Vista-Montezuma Cemetery District's Miscellaneous Plan, provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries. The District's Miscellaneous Plan is part of the California Public Employees' Retirement System (CalPERS), a cost-sharing multiple-employer defined benefit pension plan administered by CalPERS, which acts as a common investment and administrative agent for participating public employers within the State of California. A menu of benefit provisions as well as other requirements is established by State statutes within the Public Employees' Retirement Law. CalPERS issues publicly available reports that include a full description of the pension plans regarding benefit provisions, assumptions, and membership information that can be found at the CalPERS website.

2. Allocation of Net Pension Asset/Liability and Pension Expense to Individual Plans

Since the District's plan has less than 100 active members it is required to participate in a risk pool. A key aspect of GASB 68 pertaining to cost-sharing employers is the establishment of an approach to allocate the net pension asset/liability and pension expense to the individual employers within the risk pool. The allocation method utilized by CalPERS determines the employer's share by reflecting the various

relationships of the plans they sponsor within the risk pool. Plan liability and asset-related information are used where available, and proportional allocations of individual plan amounts as of the valuation date are used where not available. Please refer to the CalPERS Public Agency Cost-Sharing Allocation Methodology Report that can be obtained at the CalPERS’ website.

3. *Benefits Provided*

CalPERS provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members (public employees) and beneficiaries. Benefits are based on years of credited service, equal to one year of full-time employment and the final average compensation period of three years. All members are eligible for non-industrial disability benefits depending on years of service. The pre-retirement death benefit is Optional Settlement 2W benefit and the post-retirement death benefit is a lump sum payment of \$500. The cost-of-living adjustments for each plan are applied as specified by the Public Employees’ Retirement Law.

The California Public Employees’ Pension Reform Act of 2012 (PEPRA) legislation closed the District’s CalPERS Miscellaneous 2% at 60 Risk Pool Retirement Plan (Classic Plan) to all new employee entrants, not previously employed by an agency under CalPERS. All employees hired on or after January 1, 2013 are eligible for the District’s CalPERS Miscellaneous 2% at 62 Retirement Plan under PEPRA.

The Plan’s provisions and benefits in effect June 30, 2021 are summarized as follows:

	Miscellaneous	
	Prior to	On or after
Hire date	January 1, 2013	January 1, 2013
Benefit formula	2% @ 60	2% @ 62
Benefit vesting schedule	5 years service	5 years service
Benefit payments	monthly for life	monthly for life
Retirement age	50-60	52-62
Monthly benefits, as a % of eligible	1.092%-2%	1%-2%
Required employer contribution rates	8.794%	7.732%
Required employee contribution rates	7.00%	6.75%

The Plan’s provisions and benefits in effect June 30, 2020 are summarized as follows:

	Miscellaneous	
	Prior to	On or after
Hire date	January 1, 2013	January 1, 2013
Benefit formula	2% @ 60	2% @ 62
Benefit vesting schedule	5 years service	5 years service
Benefit payments	monthly for life	monthly for life
Retirement age	50-60	52-62
Monthly benefits, as a % of eligible	1.092%-2%	1%-2%
Required employer contribution rates	8.081%	6.985%
Required employee contribution rates	7.00%	6.25%

4. Employees Covered

At June 30, 2021, the following employees were covered by the benefit terms for the District’s Miscellaneous and PEPRAs Plans:

- Active employees 4
- Separated employees 1
- Retired employees 3

At June 30, 2020, the following employees were covered by the benefit terms for the District’s Miscellaneous and PEPRAs Plans:

- Active employees 4
- Retired employees 3

5. Contributions

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

For the fiscal years ended June 30, 2021 and 2020, the contributions recognized as part of pension expense for the combined plans were \$23,463 and \$15,218, respectively.

6. Pension Asset, Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions

As of June 30, 2021 & 2020 the District reported a net pension asset for its proportionate share of the collective net pension liability of the Plan in the amount of \$882,477 and \$866,158, respectively. The collective net pension liability for the Plan was measured as of June 30, 2020 and June 30, 2019. Plan fiduciary net position was valued as of the measurement date, while the total pension liability (TPL) was determined based upon rolling forward the TPL from actuarial valuations as of June 30, 2018 and June 30, 2017. The plan provisions used in the measurement of the net pension liability are the same as those used in the Cal PERS actuarial valuation as of June 30, 2018 and June 30, 2017 and are consistent with the requirements of GASB 68.

On June 30, 2021 and 2020, the District’s proportion of the collective net pension liability was as follows:

	<u>Miscellaneous</u>
Proportion - June 30, 2020	-0.00845%
Proportion - June 30, 2021	-0.00811%
Change - Increase/(Decrease)	<u><u>0.00034%</u></u>

Rio Vista-Montezuma Cemetery District of Solano County
Notes to the Basic Financial Statements for the Fiscal Years Ended June 30, 2021 and 2020

	<u>Miscellaneous</u>
Proportion - June 30, 2019	-0.00867%
Proportion - June 30, 2020	-0.00845%
Change - Increase/(Decrease)	<u><u>0.00022%</u></u>

The District recognized total pension expense of \$58,109 and \$12,104 for the fiscal years ended June 30, 2021 and 2020, respectively.

On June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ -	\$ (45,477)
Changes of assumptions	6,294	-
Difference between the employer's contributions and the employer's proportionate share of contributions	-	(116,796)
Change in employer's proportion	76,016	-
Net difference between projected and actual earnings on plan investments	-	(26,215)
Pension contributions subsequent to measurement date	23,463	-
Total	<u>\$ 105,773</u>	<u>\$ (188,488)</u>

On June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 4,661	\$ (60,158)
Changes of assumptions	14,641	(41,302)
Difference between the employer's contributions and the employer's proportionate share of contributions	-	(102,014)
Change in employer's proportion	123,749	(1,688)
Net difference between projected and actual earnings on plan investments	15,143	-
Pension contributions subsequent to measurement date	15,218	-
Total	<u>\$ 173,412</u>	<u>\$ (205,162)</u>

On June 30, 2021 and 2020, the amounts reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as an increase of the net pension asset in the years ended June 30, 2022 and June 30, 2021, respectively.

On June 30, 2021, amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as shown in the following table:

Amortization Period Fiscal Year Ended June 30	Deferred Outflows/ (Inflows) of Resources
2022	\$ (8,163)
2023	(52,781)
2024	(32,661)
2025	(12,573)
2026	-
Thereafter	-

On June 30, 2020, amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as shown in the following table:

Amortization Period Fiscal Year Ended June 30	Deferred Outflows/ (Inflows) of Resources
2021	\$ (50,929)
2022	26,050
2023	(19,030)
2024	(3,059)
2025	-
Thereafter	-

7. Actuarial Assumptions

The total pension liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions applied to all periods included in the measurement:

Valuation Date	June 30, 2019
Measurement Date	June 30, 2020
Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	
Discount Rate	7.15%
Inflation	2.50%
Projected Salary Increases	Varies by Entry Age and Service
Investment Rate of Return	7.15%
Mortality Rate Table	Derived using CalPERS' Membership Data for all Funds.
Post Retirement Benefit Increase	Contract COLA ranging from 2.50% until Purchasing Power Protection Allowance Floor on Purchasing Power applies

The total pension liability in the June 30, 2018 actuarial valuation was determined using the following actuarial assumptions applied to all periods included in the measurement:

Valuation Date	June 30, 2018
Measurement Date	June 30, 2019
Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	
Discount Rate	7.15%
Inflation	2.50%
Projected Salary Increases	Varies by Entry Age and Service
Investment Rate of Return	7.15%
Mortality Rate Table	Derived using CalPERS' Membership Data for all Funds.
Post Retirement Benefit Increase	Contract COLA ranging from 2.50% until Purchasing Power Protection Allowance Floor on Purchasing Power applies

The underlying mortality assumptions and all other actuarial assumptions used were based on the results of an Actuarial Experience Study. Further details of the CalPERS Experience Study and Review of the Actuarial Assumptions Report can be found on the CalPERS website.

8. Discount Rate

The discount rate of 7.15% was used in the actuarial valuation to measure the total pension liability as of June 30, 2020 and 2019. This rate reflects the long-term expected rate of return for the plan. To determine whether the municipal bond rate should be used in the calculation of a discount rate for each plan, CalPERS stress tested plans that would most likely result in a discount rate that would be different from the actuarially assumed discount rate. Based on the testing, none of the tested plans run out of assets. Therefore, the current 7.15% discount rate is adequate, and the use of the municipal bond rate calculation is not necessary. The long term expected discount rate of 7.15% will be applied to all plans in the Public Employees Retirement Fund (PERF). The stress test results are presented in a detailed report that can be obtained from the CalPERS's website.

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

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

The table below reflects long-term expected real rate of return by geometric mean rates of return and volatilities as of June 30, 2021.

Asset Class	Assumed Asset Allocation	Real Return Years 1-10 ¹	Real Return Years 11+ ²
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 Estate	13.0%	3.75%	4.93%
Liquidity	1.0%	0.00%	(0.92%)
	<u>100.0%</u>		

¹An expected inflation of 2.00% used for this period

²An expected inflation of 2.92% used for this period

The table below reflects long-term expected real rate of return by geometric mean rates of return and volatilities as of June 30, 2020.

Asset Class	Assumed Asset Allocation	Real Return Years 1-10 ¹	Real Return Years 11+ ²
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 Estate	13.0%	3.75%	4.93%
Liquidity	1.0%	0.00%	(0.92%)
	<u>100.0%</u>		

¹An expected inflation of 2.00% used for this period

²An expected inflation of 2.92% used for this period

9. Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

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

	Discount Rate		
	6.15% (1% Decrease)	7.15% (Current Rate)	8.15% (1% Increase)
Measurement Date	6/30/2020		
Fiscal Year End	6/30/2021		
Net Pension Liability	\$ (687,847)	\$ (882,477)	\$ (1,043,294)

	Discount Rate		
	6.15% (1% Decrease)	7.15% (Current Rate)	8.15% (1% Increase)
Measurement Date	6/30/2019		
Fiscal Year End	6/30/2020		
Net Pension Liability	\$ (682,561)	\$ (866,158)	\$ (1,017,704)

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued CalPERS financial reports. See pages 30-31 for the required supplementary schedules.

REQUIRED SUPPLEMENTARY INFORMATION

Rio Vista-Montezuma Cemetery District
 Required Supplementary Information
 Schedule of District's Proportionate Share of the Net Pension Liability and Related Ratios
 Miscellaneous Plan

Measurement Date	2021	2020	2019	2018	2017	2016	2015
	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
Plan's Proportion of Net Pension Liability (Asset)	(0.00811%)	(0.00845%)	(0.00867%)	(0.00761%)	(0.008133%)	(0.011201%)	(0.010245%)
Plan's Proportionate Share of the Net Pension Liability (Asset)	\$ (882,477)	\$ (866,158)	\$ (835,546)	\$ (754,828)	\$ (703,752)	\$ (768,805)	\$ (637,518)
Plan's Covered-Employee Payroll	\$ 192,049	\$ 204,064	\$ 187,119	\$ 168,520	\$ 155,380	\$ 143,573	\$ 146,095
Plan's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered-Employee Payroll	(459.51%)	(424.45%)	(446.53%)	(448.45%)	(452.92%)	(535.48%)	(436.37%)
Plan's Proportionate Share of the Fiduciary Net Position as a Percentage of the Plan's Total Pension Liability	75.10%	75.26%	75.26%	73.31%	74.06%	78.40%	79.82%
Plan's Proportionate Share of Aggregate Employer Contributions	\$ 104,775	\$ 92,450	\$ 80,725	\$ 74,011	\$ 65,614	\$ 61,413	\$ 44,632

The schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, only information for those years for which information is available is presented.

**Rio Vista-Montezuma Cemetery District
Required Supplementary Information
Schedule of District Plan Contributions
Miscellaneous Plan**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarially Determined Contribution	\$ 23,463	\$ 15,218	\$ 15,209	\$ 13,075	\$ 11,829	\$ 11,059	\$ 9,428
Contributions in Relation to the Actuarially Determined Contribution	<u>(23,463)</u>	<u>(15,218)</u>	<u>(15,256)</u>	<u>(13,075)</u>	<u>(11,829)</u>	<u>(11,059)</u>	<u>(9,428)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (47)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered Payroll	\$ 264,332	\$ 192,049	\$ 204,064	\$ 187,119	\$ 168,320	\$ 155,380	\$ 143,573
Contributions as a Percentage of Covered Payroll	8.88%	7.92%	7.48%	6.99%	7.03%	7.12%	6.57%

The schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, only information for those years for which information is available is presented.

Rio Vista-Montezuma Cemetery District
Required Supplementary Information
Budget Comparison Schedule
General Fund
For the fiscal year ended June 30, 2021

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Adopted</u>	<u>Final</u>		
Revenues				
Property taxes	\$ 661,500	661,500	629,642	\$ (31,858)
Interest income	10,000	10,000	21,862	11,862
Charges for services	28,000	28,000	23,400	(4,600)
Building rental	2,000	2,000	510	(1,490)
Miscellaneous	-	-	53	53
Total revenues	<u>701,500</u>	<u>701,500</u>	<u>675,467</u>	<u>(26,033)</u>
Expenditures				
Employee services	491,000	491,000	407,885	83,115
Professional & specialized services	62,000	62,000	58,864	3,136
Maintenance	30,000	30,000	33,114	(3,114)
Utilities	25,000	25,000	20,628	4,372
Property tax refunds	5,000	5,000	17,769	(12,769)
Insurance	25,000	25,000	12,404	12,596
Transportation & travel	21,000	21,000	7,581	13,419
Communication	7,000	7,000	3,538	3,462
Household expense	5,000	5,000	3,018	1,982
Special district expense	11,000	11,000	2,470	8,530
Supplies	40,200	40,200	2,410	37,790
Miscellaneous	18,500	18,500	183	18,317
Capital outlay	130,000	130,000	-	130,000
Total expenditures	<u>870,700</u>	<u>870,700</u>	<u>569,864</u>	<u>300,836</u>
Excess/(deficiency) of revenues under expenditures over/(under) expenditures	<u>(169,200)</u>	<u>(169,200)</u>	<u>105,603</u>	<u>274,803</u>
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	(300,000)	(300,000)
Total other financing sources (uses)	-	-	(300,000)	(300,000)
Change in fund balance	(169,200)	(169,200)	(194,397)	(25,197)
Fund balance - beginning	<u>2,674,664</u>	<u>2,674,664</u>	<u>2,674,664</u>	<u>-</u>
Fund balance - ending	<u>\$ 2,505,464</u>	<u>\$ 2,505,464</u>	<u>\$ 2,780,267</u>	<u>\$ 274,803</u>

The notes to the required supplementary information are an integral part of this statement.

Rio Vista-Montezuma Cemetery District
Required Supplementary Information
Budget Comparison Schedule
General Fund
For the fiscal year ended June 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Adopted</u>	<u>Final</u>		
Revenues				
Property taxes	\$ 661,500	\$ 661,500	\$ 633,871	\$ (27,629)
Interest income	10,000	10,000	49,130	39,130
Charges for services	28,000	28,000	37,300	9,300
Building rental	2,000	2,000	800	(1,200)
Miscellaneous	-	-	405	405
	<u>701,500</u>	<u>701,500</u>	<u>721,506</u>	<u>20,006</u>
Expenditures				
Employee services	336,400	336,400	348,354	(11,954)
Professional & specialized services	32,000	32,000	41,456	(9,456)
Property tax refunds	5,000	5,000	24,132	(19,132)
Utilities	25,000	25,000	17,263	7,737
Maintenance	30,000	30,000	16,776	13,224
Transportation & travel	21,000	21,000	9,903	11,097
Insurance	9,100	9,100	9,899	(799)
Supplies	60,000	60,000	7,786	52,214
Small tools & instruments	-	-	6,658	(6,658)
Special district expense	10,000	10,000	4,079	5,921
Communication	7,000	7,000	3,084	3,916
Household expense	5,000	5,000	2,398	2,602
Miscellaneous	6,000	6,000	4,244	1,756
Capital outlay	130,000	130,000	34,690	95,310
Total expenditures	<u>676,500</u>	<u>676,500</u>	<u>530,722</u>	<u>145,778</u>
Excess of revenues over expenditures	<u>25,000</u>	<u>25,000</u>	<u>190,784</u>	<u>165,784</u>
Other financing sources				
Proceeds from sale of capital assets	-	-	3,500	3,500
Change in fund balance	25,000	25,000	194,284	169,284
Fund balance - beginning	2,498,858	2,498,858	2,498,858	-
Prior period adjustment	-	-	(18,478)	(18,478)
Fund balance - beginning, restated	2,498,858	2,498,858	2,480,380	(18,478)
Fund balance - ending	<u>\$ 2,523,858</u>	<u>\$ 2,523,858</u>	<u>\$ 2,674,664</u>	<u>\$ 150,806</u>

The notes to the required supplementary information are an integral part of this statement.

Rio Vista-Montezuma Cemetery District of Solano County
Notes to Required Supplementary Information
For the fiscal years ended June 30, 2021 and 2020

Budgetary Information

Pursuant to Health and Safety Code Section 9070, on or before August 30 of each year, the District Board of Trustees shall prepare and legally adopt a final budget which shall conform to the accounting and budgeting procedures for Special Districts contained in the California Code of Regulations. The final budget shall establish its appropriations limit pursuant to Division 9 of the Government Code. All annual appropriations lapse at fiscal year-end.

An operating budget prepared on a modified accrual basis is adopted each fiscal year for the general fund. In order to accommodate operational changes that may result during a budget year, management can modify between line items of a budget, but cannot modify budget totals without a Board resolution.

The budgetary data presented in the accompanying financial statements includes all revisions approved by the Board of Trustee's.