

Tulare Public Cemetery District

This is an Endowment Care Interment

REGULAR BOARD MEETING AGENDA



Chairman- Carlos Ramos

Vice Chairman- Vacant

Secretary- Vacant

Trustees- Xavier Avila, Stephen Presant and Michele Lima

Tulare Public Cemetery – Conference Room

Thursday, February 1, 2024

900 E. Kern Avenue – Tulare, CA

1:00 p.m. – Regular Board Meeting

Public Information about Meetings:

Attend meetings in person or access the meeting live via Facebook <https://www.facebook.com/profile.php?id=100076699464485>

Documents related to items on the agenda are accessible on District's website at www.tularecemetery.net and available for viewing in a single binder at the entrance of the conference room.

Public Comments – Any member of the public wishing to address the Board shall first identify himself or herself and shall be limited to three(3) minutes (six (6) minutes if a language interpreter is used) unless extended by the chairperson. It is the Board's intent to accommodate all persons who wish to attend open public meetings.

- 1. CALL TO ORDER**
- 2. ROLL CALL**
- 3. PLEDGE OF ALLEGIANCE**
- 4. MOMENT OF SILENCE IN MEMORY OF THOSE WHO HAVE PASSED**
- 5. SWEARING OF BOARD MEMBERS**
- 6. RECOGNITION OF VISITORS**
- 7. PUBLIC COMMENTS (three (3) minutes per person)**
- 8. TRUSTEE COMMENTS (three (3) minutes per person)**
- 9. OPEN SESSION - AUDIT REPORTS, ITEMS OF INTEREST & GENERAL BUSINESS**
(All items are subject to discussion and possible action by the Board Members.)
 - 9.1-** Election of Officers
 - 9.2-** Resolutions No. 2023/24-6
 - 9.3-** Approve Minutes for Regular Board Meeting December 14, 2023
 - 9.4-** Audit Committee
 - 9.4a-** Review Audit Committee Report
 - 9.4b-** Audit minutes for December 1, 2023
 - 9.5-** Approval of October and November 2023 financials
 - 9.6-** Annual Audit 2022 2023 Auditors Report
 - 9.7-** Interment & Pre-need count for October, November and December 2023

9.8- Resolutions No. 2023/24

9.8a- 2023/24-1

9.8b- 2023/24-2

9.9- Administration fees distribution

9.10- Employee shortages

9.11- Solar meeting update -Present

9.12- CAPC Conference -March

9.13- 3rd Annual Tree of Remembrance 2023 update

9.14- Tabled Items: O

9.14a- Out of District Policy

9.14b- Equipment maintenance log book

9.14c- RFP Sidewalk Repairs

9.14d- Schedule Bylaw review for February

9.14e- Schedule new Board Member Workshop

10. DISTRICT MANAGER’S REPORT

11. FUTURE AGENDA ITEMS REQUEST

11a- Future Meetings

12. CLOSED SESSION

12a- Potential exposure to litigation government code 54956.9 (b) (Two Matters)

13. ADJOURNMENT

***OPEN SESSION AGENDA ITEMS
NOTICE TO THE PUBLIC***

ALL WRITINGS, MATERIALS AND INFORMATION PROVIDED TO THE BOARD FOR THEIR CONSIDERATION RELATING TO ANY OPEN SESSION AGENDA ITEMS OF THE MEETING ARE AVAILABLE FOR PUBLIC INSPECTION DURING NORMAL BUSINESS HOURS MONDAY - FRIDAY 8:00 AM – 4:00 PM AT THE CEMETERY DISTRICT OFFICE LOCATED AT 900 E. KERN AVE. - TULARE, CA 93274

IN COMPLIANCE WITH THE AMERICANS WITH DISABILITIES ACT, IF YOU SHOULD NEED SPECIAL ASSISTANCE TO PARTICIPATE IN THIS MEETING, PLEASE CONTACT THE BOARD OFFICE AT (559) 686-5544 FORTY-EIGHT (48) HOURS PRIOR TO THIS MEETING.

RULES OF DECORUM

- Meetings of the Tulare Cemetery District shall be conducted in an orderly manner to ensure that the public has a full opportunity to be heard and that the deliberative process of the Trustees is retained at all times.
- No person in the audience at a District meeting shall engage in disorderly, boisterous conduct or other acts which disturb, disrupt or otherwise impede the orderly conduct of any District meeting.
- The Chair shall request that a person who is breaching the rules of decorum be orderly and silent. If, after receiving a warning from the Chair, a person persists in disturbing the meeting, the Chair shall order him or her, to leave the District meeting.
- If such person does not remove himself or herself, the Penal Code provides that every person who, without authority of law, willfully disturbs or breaks up any meeting, not unlawful in its character, is guilty of a misdemeanor.

ADDRESSING THE CEMETERY BOARD

- No person shall address the Trustees without first being recognized by the Chair.
- Each person shall confine his or her remarks to the agenda item.
- Each person shall limit his or her remarks for business items or oral communications to three minutes, with a total of 15 minutes allotted for the Public Comment Period unless further time is granted by the Chair.
- All remarks shall be addressed to the Trustees as a whole and not to any single member thereof, unless in response to a question from such member.
- No question may be asked of the Trustees without permission of the Chair.

TRUSTEE CONDUCT

- The Tulare Public Cemetery Trustees agree to disagree.
- The Tulare Public Cemetery Trustees when desiring to speak shall address the Chair and confine their remarks to the questions under debate.
- The Tulare Public Cemetery Trustees will use respectful language, will not shout nor use aggressive behavior when communicating ideas, beliefs or comments.
- The Tulare Public Cemetery Trustees will not allow personal attacks on staff, each other, or the public.
- The Tulare Public Cemetery Trustees will not condone issues brought before the board that warrant public review without allowing the staff to review the situation and/or permission to add to the board agenda. Issues that warrant review, discussion and/or consideration of the legislative body shall be presented at an open and public meeting in a courteous and professional manner.
- The Tulare Public Cemetery Trustees will not condone grandstanding.
- The Tulare Public Cemetery Trustees will not belabor issues that have either been resolved or tabled to ensure continued productive discussions and decisions.
- The Tulare Public Cemetery Trustees will be proactive in addressing disagreements with fellow members or staff by directly addressing concerns with that member through meaningful and respectful dialogue.

**BEFORE THE BOARD OF TRUSTEES
TULARE PUBLIC CEMETERY DISTRICT
COUNTY OF TULARE, STATE OF CALIFORNIA**

Resolution to Remove Certain Signatories and to
Add New Signatories on all
Bank of the Sierra Accounts for
Drafts and Cash Withdrawals

Resolution No. 2023-2024-6

Regarding all accounts established at Bank of the Sierra in the name of the Tulare Public Cemetery District, the Board of Trustees of the Tulare Public Cemetery District resolves as follows:

1. The signatories on any account shall be the Officers of the Board of Trustees of the Tulare Public Cemetery District ("Board").
2. The existing signatories on the account, to wit: Carlos Ramos, James Pennington, and Alberto Aguilar are to be removed as signatories.
3. The new authorized signatories are as follows:
 - a. Board President
 - b. Board Vice President
 - c. Board Secretary
4. The Board shall pass a superseding resolution to establish new account signatories any time the makeup of the Board Officers changes.
5. No new bank account may be opened for the Tulare Public Cemetery District without a resolution from the Board.
6. No existing bank account may be closed for the Tulare Public Cemetery District without a resolution from the Board.
7. In order for a cash withdrawal to be made from the account, the withdrawal slip shall contain signatures of two of the signatories identified in this resolution to be valid.
8. All checks and drafts written against the account shall only require the signature of a single signatory identified in this resolution to be valid.
9. This resolution shall supersede conflicting provisions of any previously-passed resolutions.

The foregoing resolution was adopted on motion of Trustee _____, seconded by Trustee _____, at a regular meeting of the Board of Trustees held on February 1, 2024 by the following vote:

AYES:

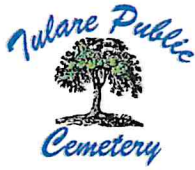
NOES:

ABSTAIN:

ABSENT:

ATTEST:

Clara Bernardo, Board Clerk



Tulare Public Cemetery District Regular Board Meeting Minutes Thursday, December 14, 2023



A REGULAR BOARD MEETING OF THE TULARE PUBLIC CEMETERY DISTRICT WAS HELD ON THURSDAY, DECEMBER 14, 2023, AT 1:30 PM IN THE CONFERENCE ROOM, LOCATED AT 900 E. KERN AVENUE, TULARE, CA.

BOARD MEMBERS PRESENT: Chairman Carlos Ramos, Vice Chairman James Pennington, Secretary Alberto Aguilar and Trustee Stephen Presant

BOARD MEMBERS ABSENT: Trustee Xavier Avila

STAFF PRESENT: District Manager Clara Bernardo and Legal Counsel Aaron Zaheen

1. CALL TO ORDER:

The Regular Board Meeting was called to order at 1:30 pm by Chairman Carols Ramos

2. ROLL CALL:

Carlos Ramos, James Pennington, Alberto Aguilar, and Stephen Presant

3. PLEDGE OF ALLEGIANCE:

Chairman Carlos Ramos led the Pledge of Allegiance

4. MOMENT OF SILENCE IN MEMORY OF THOSE WHO HAVE PASSED

5. RECONGNITION OF VISITORS:

Three public members in attendance

6. PUBLIC COMMENTS:

One public comment

7. TRUSTEE COMMENTS:

Vice Chairman James Pennington announced he will not be reapplying for a position on the board. Trustee Steve Presant presented James with a plaque, and thanked him for his service.

8. OPEN SESSION- AUDIT REPORTS, ITEMS OF INTEREST & GENERAL BUSINESS

(All items are subject for discussion and possible action by the Board.)

8.1- Ground Supervisor report:

Ramos announced ground supervisor David Faria has turned in his resignation noticed. His last day was December 1st. At this time there's no intent to replace him unless hired from within district since board put a freeze on the number of groundskeepers to seven employees. Manager Bernardo reported groundskeeper Lupe Lopez also resigned, and moved to Sacramento.



Tulare Public Cemetery District Regular Board Meeting Minutes Thursday, December 14, 2023



8.2- Approve Minutes for Regular Board meeting of October 26, 2023:

Aguilar motions, Pennington seconds to approve October 26, 2023, minutes. Vote 4/0 motion passes

8.3- Approval Minutes of Special Board Meeting November 3, 2023

Aguilar motions, Pennington seconds to approve minutes with corrections. Vote 4/0 motion passes

8.4- Audit Committee:

8.4a- Review Audit Committee Reports

Presant gave brief discussion regarding the audit committee meetings.

8.4b- Audit minutes for October 24, 2023:

Board reviewed, no action taken.

8.5- Approval of September 2023 Financials:

Presant moves, and Pennington seconds to approve September 2023 financials. Vote 4/0 motion passes

8.6- Approval of October 2023 and/ or November 2023 Financials

Aguilar motions and Presant seconds to approve October 2023 financials vote 4/0 motion passes with the understanding the Audit Committee's review and recommendations.

8.7- Resolutions No 2023/24-1 thought 5

8.7- Resolutions No. 2023/24-1, Aguilar motions, and Presant seconds to approve. Roll Call by Zaheen. Pennington aye, Ramos aye, Aguilar aye and Presant aye, Avila absent. Vote 4/0 motion passes.

8.7- Resolutions No 2023/24-2, Presant motions, and Pennington seconds to approve. Roll Call by Zaheen. Pennington ayes, Ramos aye, Aguilar nay, Presant aye, Avila absent. Vote 3/1 motion passes

8.7-Resolutions No 2023/24-3, Presant motions, and Pennington seconds to approve. Roll Call by Zaheen. Pennington aye, Ramos ayes, Aguilar nay, Presant aye, Avila absent. Vote 3/1 motion passes

8.7- Resolution No 2023/24-4, Presant motions, and Pennington seconds to approve. Roll Call by Zaheen. Pennington aye, Ramos aye, Aguilar aye, Presant aye, Avila absent. Vote 4/0 motion passes

8.7- Resolution No 2023/24-5, Aguilar motions, and Pennington seconds to approve. Roll Call by Zaheen. Pennington aye, Ramos aye, Aguilar aye, Presant nay Avila absent Vote 3/1 motion passes

8.11- Verification Committee Charter:

Aguilar motions, and Pennington seconds to approve with changes vote 4/0 motion passes.



Tulare Public Cemetery District Regular Board Meeting Minutes Thursday, December 14, 2023



8.8- Schedule Bylaws review for February:

8.8a- Review submission by Secretary Aguilar

Ramos requested board members to review the proposed changes to the Bylaws, and schedule board meeting to review the Bylaws in February 2024.

8.9- Schedule new Board Member Workshop:

Three seats are up for reappointment or appointment. Chairman scheduled board meeting workshop to familiarize new board members with Robert Rules of Order, go over duties, imitation and expectations of each trustee. Training to be schedule on January and February board meetings.

8.10- Andy Hinojosa CPA MBA Contract current and new 2024:

Tabled Item

8.12- CSDA event report- Trustee Presant

Presant gave a brief update on the CSDA event he attended.

8.13- 3rd Annual Tree of Remembrance 2023 Update:

Manager Bernardo announced we have received cookies and monetary donations to help with lights, security and ornaments. Bernardo contacted Tulare Police Department and they will be at the North J Cemetery event. Vendors will be at separate location from the event.

8.14- Tabled Item:

8.14a- Out of District Policy

8.14b- Equipment maintenance log book

8.14c- RFP sidewalk repairs

8.15d- Andy Hinojosa CPA MBA Contract current and new 2024

9.- DISTRICT MANGER'S REPORT:

9.a- Kevin Brejnak, Cemetery District CPA came and audited District financials

9.b- Looking into other website options with better access to the agenda

9.c- Looking into a Point System

9.d- Reviewed the budget regarding the pre-need payment plan and reviewed prices

9.e- Someone rammed into the North cemetery fence, Reed will repair it

10- FUTURE AGENDA ITEMS REQUEST:

10.1a- Future Meetings

Regular Board Meeting scheduled for January 25, 2024

11- ADJOURNMENT:

Chairman Ramos adjourned the meeting at 3:23 pm

Respectfully Submitted,

Board Secretary

Tulare Public Cemetery District
Audit Committee Meeting Minutes
December 1, 2023

CALL TO ORDER:

The Tulare Public Cemetery Audit Committee meeting on December 1, 2023 was called to order at 1:07 P.M, at 900 E Kern Ave, Tulare, California by Committee Chair Steve Presant and Committee Members Linda Maloy and Xavier Avila were present. Manager Clara Bernardo was not in attendance.

RECOGNITION OF VISITORS: There were three visitors.

OPEN SESSION:

4.1 – Maloy moved, Avila 2nd to approve October 24, 2023 minutes. Vote (3-0)

4.2 –Maloy moved, Avila 2nd to approve September 2023 minutes. Vote (3-0)

4.3 – Reviewed resolution on maximum revolving fund amount and recommend modification to the Board. Motion by Avila, 2nd by Maloy to recommend Board determine procedure on prepayment funds money and recommended resolutions at next Board meeting to this effect.

SP ^{DID NOT REVIEW}
4.4 – ~~Reviewed~~ Prepayment Plan contract accounting process and took no action.

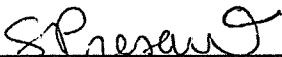
4.5 – Reviewed employee mandatory training and found correct. Discussion on Trustee mandatory training but no action taken.

4.6 – The District Manager was not available to report.

ADJOURNMENT:

Committee Chair Presant adjourned the meeting at 2:15 P.M.

Respectfully Submitted,



Audit Committee Member

Balance Sheet

As of November 30, 2023

	Nov 30, 23
ASSETS	
Current Assets	
Checking/Savings	
00 • Clearing Acct.	25,258.20
10100 • Petty Cash	500.00
10150 • Bank of The Sierra - CHK ACCT	38,131.86
10500 • Cash in Treasury (772)	113,952.66
10600 • Endowment - Reserved (773)	
1620 • Edowment Care 1620	316,017.92
10600 • Endowment - Reserved (773) - Other	1,579,726.21
Total 10600 • Endowment - Reserved (773)	1,895,744.13
10700 • Cash in Expansion Account (807)	196,992.71
10900 • Endowment - Unreserved (817)	263,420.83
10950 • Pre-Need Payment Plan (886)	173,729.78
Total Checking/Savings	2,707,730.17
Accounts Receivable	
11001 • Accounts Receivable - PVQ (772)	15,000.00
11010 • Receivable - Pre-Need Pmt Plan	142,665.36
Total Accounts Receivable	157,665.36
Other Current Assets	
11300 • Prepaid Expense	
11320 • Prepaid Workers Compensation	18,622.35
11330 • Prepaid Liability Insurance	21,719.85
11340 • Prepaid Property Insurance	2,105.25
Total 11300 • Prepaid Expense	42,447.45
12001 • Undeposited Funds	3,590.48
12101 • Inventory Asset	28,135.24
Total Other Current Assets	74,173.17
Total Current Assets	2,939,568.70
TOTAL ASSETS	2,939,568.70
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 • Accounts Payable	53,392.32
Total Accounts Payable	53,392.32

Tulare Public Cemetery District
Balance Sheet
As of November 30, 2023

	Nov 30, 23
Other Current Liabilities	
25600 • PTO Accruals	6,562.50
25500 • Sales Tax Payable	1,639.24
Total Other Current Liabilities	8,201.74
Total Current Liabilities	61,594.06
Total Liabilities	61,594.06
Equity	
30000 • Fund Balance	2,798,990.20
Net Income	78,984.44
Total Equity	2,877,974.64
TOTAL LIABILITIES & EQUITY	2,939,568.70

Tulare Public Cemetery District
Profit & Loss Budget Performance

November 2023

	Nov 23	Budget	Jul - Nov 23	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
3999 • Total Beginning Cash Available	0	29,167	0	145,833	350,000
4000 • County Taxes					
4001 • Current Secured	0	0	0	0	0
4006 • Current Unsecured	0	0	0	0	0
4008 • Prior Secured	0	0	0	0	0
4009 • Prior Unsecured	0	0	0	0	0
4030 • Suppl Current Secured	0	0	0	0	0
4033 • Suppl Prior Secured	0	0	0	0	0
4060 • Residual Distributions	0	0	0	0	0
4069 • PT Facilities	0	0	0	0	0
5000 • Aid-Other Governmental Agencies	0	0	0	0	0
5050 • Homeowners Property Tax Relief	0	0	0	0	0
4000 • County Taxes - Other	0	18,750	0	93,750	225,000
Total 4000 • County Taxes	0	18,750	0	93,750	225,000
4801 • Interest Income - 772	0	583	1,410	2,919	7,000
4801.1 • Transfer from Funds	0	5,000	0	25,000	60,000
5400 • Charges for Current Services					
5400.1 • Grave	16,000		141,760		
5400.2 • Niche	1,630		12,066		
5400.3 • Open and Close	25,406		158,946		
5400.4 • Administration	4,950		28,800		
5400.5 • Vault Installation	4,153		27,972		
5400.6 • Out of District Fee	1,188		5,970		
5400.7 • Transfer Fees	0		450		
5400.8 • Payment Plan Contract Fees	349		4,004		
5400.9 • Disinterment	0		-2,300		
5400.10 • Saturday Service Fee	1,600		8,000		
5400.11 • Add On Packages	0		295		
5400 • Charges for Current Services - Other	0	66,667	0	333,333	800,000
Total 5400 • Charges for Current Services	55,276	66,667	385,962	333,333	800,000
5450 • Concrete Base Sales	3,200	6,667	20,700	33,333	80,000
5460 • Vault Sales	10,310	14,583	70,642	72,919	175,000
5470 • Vase Sales	150		240		
5805 • Misc. Revenue	845	2,083	7,110	10,419	25,000
5833 • Grant Revenue	0	0	0	0	0
5834 • Restitution	0	50	0	250	600
5835 • Other Revenue	0	208	0	1,042	2,500
5860 • Interest Income	0		1,356		
Total Income	69,761	143,757	487,420	718,799	1,725,100

Tulare Public Cemetery District
Profit & Loss Budget Performance

November 2023

	Nov 23	Budget	Jul - Nov 23	YTD Budget	Annual Budget
Cost of Goods Sold					
5900 • Concrete Base for Headstones	3,200	6,667	20,700	33,333	80,000
5901 • Vault Costs	4,118	5,833	23,796	29,167	70,000
5905 • Vase Costs	0	0	0	0	0
5908 • Emblem for Urn Costs	0	0	0	0	0
5915 • Miscellaneous Service Supplies	73	83	114	417	1,000
Total COGS	7,392	12,583	44,610	62,917	151,000
Gross Profit	62,389	131,174	442,810	655,882	1,574,100
Expense					
6000 • Payroll and Employee Benefits					
6001 • Regular Payroll	34,633	45,917	194,775	229,583	551,000
6002 • Overtime	489	1,667	5,810	8,333	20,000
6004 • Health Insurance Benefits	8,195	9,000	37,972	45,000	108,000
6005 • Extra Help	2,623	2,417	22,923	12,083	29,000
6008 • Directors Fees	0	250	750	1,250	3,000
6011 • Retirement-SD Portion	1,746	3,667	18,838	18,333	44,000
6012 • Social Security and Medicare	2,681	3,667	15,425	18,333	44,000
6015 • Workers Compensation Ins	2,660	2,667	13,302	13,333	32,000
6016 • Unemployment Ins.	0	292	489	1,458	3,500
6017 • PTO Accrued Payout	1,313	1,313	6,563	6,563	15,750
6018 • Other	0	167	0	833	2,000
6000 • Payroll and Employee Benefits - Other	0	0	0	0	0
Total 6000 • Payroll and Employee Benefits	54,340	71,021	316,847	355,104	852,250
7003 • County Tax Admin Fees					
70031 • Finance Charges / Fees	37		132		
7003 • County Tax Admin Fees - Other	0	500	0	2,500	6,000
Total 7003 • County Tax Admin Fees	37	500	132	2,500	6,000
7004 • Clothing and Personal Supplies					
70042 • PPE - Personal Protective Equip	169		458		
70043 • First Aid Supplies	75		1,226		
7004 • Clothing and Personal Supplies - Other	141	500	141	2,500	6,000
Total 7004 • Clothing and Personal Supplies	385	500	1,826	2,500	6,000
7005 • Telecommunications					
70051 • Internet	176		713		
70052 • Phone Lines	427		2,112		
70053 • Tablet	24		203		
7005 • Telecommunications - Other	525	625	1,025	3,125	7,500
Total 7005 • Telecommunications	1,153	625	4,054	3,125	7,500

Tulare Public Cemetery District Profit & Loss Budget Performance

November 2023

	Nov 23	Budget	Jul - Nov 23	YTD Budget	Annual Budget
7006 • Vaults and Liners	0	0	292	0	0
7008 • Freight/Delivery Fees	0	83	174	417	1,000
7009 • Household Supplies	0	208	174	1,042	2,500
7010 • Insurance					
70101 • General Liability Insurance	3,103		15,514		
70102 • Property Insurance	301		1,504		
70103 • Auto Insurance	0		5		
70104 • Mobile Equipment Insurance	0		1,777		
70105 • Crime/Bond Insurance	0		195		
70106 • Cyber Liability Contribution	0		385		
7010 • Insurance - Other	0	3,600	0	18,002	43,205
Total 7010 • Insurance	3,404	3,600	19,380	18,002	43,205
7011 • Concrete Base for Headstones	0	0	0	0	0
7025 • Mileage Reimbursement Expense	0	83	165	417	1,000
7030 • Maintenance and Repairs					
70200 • Repair & Main. - KERN Equipment	961		3,855		
70201 • Equipment & Supplies for Servic	755		7,767		
70203 • Diesel KERN for Equipment	0		1,889		
70204 • Unleaded - KERN Fuel for Equip	127		1,045		
70205 • Unleaded - North Fuel Equip	127		383		
70206 • Repair & Main. -North Equipment	0		3,180		
70207 • Diesel NORTH for Equipment	0		582		
70209 • Sprinkler NORTH Repairs/Supply	0		99		
70210 • Tools -KERN Ground Maintenance	0		154		
70211 • Repair & Main.-KERN Location	0		244		
70213 • Fence Repairs NORTH J and Maint	0		435		
70215 • Tools - North Ground Maintenan	0		231		
70300 • Repair & Main. - Outside KERN	92		529		
70302 • Cleaning Supplies	0		121		
70305 • Repair & Main. - Headstones/Con	2,300		4,650		
70307 • Repair & Maint.-Outside North	0		2,524		
70308 • Weed Control Spray for Grounds	0		497		
70309 • Sprinkler KERN Repairs/Supplies	226		2,874		
70311 • Landscaping -flowers, trees, ba	3,420		11,019		
70400 • Repair & Main. - Building Kern	0		2,755		
70401 • Pest Control	150		450		
70402 • Repair & Main. North Building	0		2,131		
7030 • Maintenance and Repairs - Other	280	13,750	1,048	68,750	165,000
Total 7030 • Maintenance and Repairs	8,438	13,750	48,461	68,750	165,000

Tulare Public Cemetery District

Profit & Loss Budget Performance

November 2023

	Nov 23	Budget	Jul - Nov 23	YTD Budget	Annual Budget
7036 • Office Supplies and Expense					
61000 • Copier/Equipment Lease	0		1,628		
61001 • Water / Breakroom Supplies	70		1,530		
62000 • Office Supplies	1,305		3,921		
63000 • Computer Repairs and Expense	0		135		
65000 • Software Programs/Website	1,350		4,238		
66100 • Plotbox Software Project	0		4,050		
7036 • Office Supplies and Expense - Other	573	3,792	1,856	18,958	45,500
Total 7036 • Office Supplies and Expense	3,298	3,792	17,357	18,958	45,500
7037 • Marketing					
7039 • Miscellaneous	0	417	0	2,083	5,000
7040 • Bank Fees	0	208	45	1,042	2,500
7043 • Professional Fees	45		180		
68100 • Accounting	550		6,400		
68201 • Employment - Background/Drug Sc	0		45		
68300 • Legal	2,483		7,300		
7043 • Professional Fees - Other	0	3,875	0	19,375	46,500
Total 7043 • Professional Fees	3,033	3,875	13,745	19,375	46,500
7045 • Security					
7406 • SECURITY NORTH	0		6,113		
7045 • Security - Other	2,255	1,833	4,351	9,167	22,000
Total 7045 • Security	2,255	1,833	10,464	9,167	22,000
7059 • Publications and Legal Notices					
70591 • Membership Dues	630		630		
7059 • Publications and Legal Notices - Other	0	417	0	2,083	5,000
Total 7059 • Publications and Legal Notices	630	417	630	2,083	5,000
7073 • Training / Education					
7074 • Transportation and Travel	0	417	393	2,083	5,000
7081 • Utilities					
77100 • SCE KERN ELECTRIC	374		3,136		
77101 • SCE ELECTRIC NORTH	558		6,112		
77300 • Water, Sewer	1,288		13,407		
779001 • Waste Disposal North	318		2,918		

Tulare Public Cemetery District

Profit & Loss Budget Performance

November 2023

	Nov 23	Budget	Jul - Nov 23	YTD Budget	Annual Budget
79000 - Waste Disposal Kern	408		2,601		
7081 - Utilities - Other	0	6,250	0	31,250	75,000
Total 7081 - Utilities	2,947	6,250	28,174	31,250	75,000
7090 - Vehicle Expense	0	8	0	42	100
7425 - Taxes	0	250	0	1,250	3,000
8000 - Land	0	0	0	0	0
8001 - Graves Repurchase	0	1,667	14,000	8,333	20,000
8002 - Niches	0	4,167	0	20,833	50,000
8100 - Building and Improvements	0	4,167	0	20,833	50,000
8300 - Equipment	0	4,167	0	20,833	50,000
7432 - Appropriation for Contingencies	0	8,837	0	44,185	106,045
Total Expense	79,965	131,175	477,182	655,875	1,574,100
Net Ordinary Income	-17,576	-1	-34,372	7	0
Other Income/Expense					
Other Income					
9100 - Endowment - 773	8,425	8,333	53,469	41,667	100,000
9101 - Endowment Revenue -Current Serv	0	3,750	13,405	18,750	45,000
9102 - Interest Income - Endowment 773					
Total 9100 - Endowment - 773	8,425	12,083	66,874	60,417	145,000
9200 - Fund for Future Expansion - 807					
9201 - Rent and Concessions - 807	0	1,083	13,000	5,417	13,000
9203 - Interest Income - 807	0	167	1,302	833	2,000
9204 - Current Services Admin (807)	4,650	2,000	29,479	10,000	24,000
Total 9200 - Fund for Future Expansion - 807	4,650	3,250	43,781	16,250	39,000
9300 - Unreserved Funds - 817					
9301 - Interest Income - 817	0	292	1,888	1,458	3,500
Total 9300 - Unreserved Funds - 817	0	292	1,888	1,458	3,500
9400 - Pre Need - 886					
9401 - Interest Income - 886	0	150	813	750	1,800
Total 9400 - Pre Need - 886	0	150	813	750	1,800

Tulare Public Cemetery District
Profit & Loss Budget Performance

November 2023

	Nov 23	Budget	Jul - Nov 23	YTD Budget	Annual Budget
9900 - Other Income					
9901 - CD Interest	0	292	0	1,458	3,500
Total 9900 - Other Income	0	292	0	1,458	3,500
Total Other Income	13,075	16,067	113,356	80,333	192,800
Net Other Income	13,075	16,067	113,356	80,333	192,800
Net Income	-4,501	16,066	78,984	80,340	192,800

Reconciliation Detail

10150 - Bank of The Sierra - CHK ACCT, Period Ending 11/30/2023

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						61,138.88
Cleared Transactions						
Checks and Payments - 57 items						
Bill Pmt -Check	09/29/2023	4145	PLOTBOX INC	✓	-1,350.00	-1,350.00
Bill Pmt -Check	09/29/2023	4139	PLOTBOX INC	✓	-1,350.00	-2,700.00
Bill Pmt -Check	09/29/2023	4147	PLOTBOX INC	✓	-1,350.00	-4,050.00
Bill Pmt -Check	10/17/2023	4167	Easy Clocking - Timelogix	✓	-473.00	-4,523.00
Bill Pmt -Check	10/24/2023	4174	LABORMAX STAFFING	✓	-1,748.88	-6,271.88
Bill Pmt -Check	11/01/2023	4180	Health Benefits Unit	✓	-8,296.74	-14,568.62
Bill Pmt -Check	11/01/2023	4193	Rusty Shawn Gobel	✓	-6,000.00	-20,568.62
Bill Pmt -Check	11/01/2023	4181	Kenny Ruffa Construction	✓	-1,620.00	-22,188.62
Bill Pmt -Check	11/01/2023	4177	Christy Vault Co, Inc.	✓	-1,619.00	-23,807.62
Bill Pmt -Check	11/01/2023	4184	PLOTBOX INC	✓	-1,350.00	-25,157.62
Bill Pmt -Check	11/01/2023	4175	LABORMAX STAFFING	✓	-1,093.05	-26,250.67
Bill Pmt -Check	11/01/2023	4189	TULARE COUNTY ROLL-OFF	✓	-542.20	-26,792.87
Bill Pmt -Check	11/01/2023	4187	Tulare County Counsel	✓	-533.20	-27,326.07
Bill Pmt -Check	11/01/2023	4192	Morris Levin & Son	✓	-470.69	-27,796.76
Bill Pmt -Check	11/01/2023	4176	CAL Turf Equipment & Supply Inc.	✓	-455.55	-28,252.31
Bill Pmt -Check	11/01/2023	4178	Cintas First Aid Safety	✓	-383.20	-28,635.51
Bill Pmt -Check	11/01/2023	EFT	Waste Management/USA Waste	✓	-318.28	-28,953.79
Bill Pmt -Check	11/01/2023	4190	Leaf	✓	-210.36	-29,164.15
Bill Pmt -Check	11/01/2023	4183	Petty Cash	✓	-165.45	-29,329.60
Bill Pmt -Check	11/01/2023	4186	Res Com Pest Control	✓	-100.00	-29,429.60
Bill Pmt -Check	11/01/2023	4179	Ewing Irrigation Products Inc.	✓	-68.28	-29,497.88
Bill Pmt -Check	11/01/2023	4191	California Industrial Rubber	✓	-61.85	-29,559.73
Bill Pmt -Check	11/01/2023	4182	Office Depot	✓	-47.93	-29,607.66
Check	11/02/2023	EFT	Paychex of New York LLC	✓	-12,614.42	-42,222.08
Check	11/02/2023	EFT	Paychex of New York LLC	✓	-4,630.52	-46,852.60
Check	11/02/2023	EFT	Paychex of New York LLC	✓	-451.45	-47,304.05
Check	11/03/2023	10679	Employee Check	✓	-1,436.43	-48,740.48
Check	11/03/2023	EFT	Paychex of New York LLC	✓	-248.00	-48,988.48
Bill Pmt -Check	11/12/2023	EFT	AT & T Internet	✓	-70.00	-49,058.48
Bill Pmt -Check	11/14/2023	4196	Element Security Solutions, Inc.	✓	-1,958.00	-51,016.48
Bill Pmt -Check	11/14/2023	4199	LABORMAX STAFFING	✓	-1,748.88	-52,765.36
Bill Pmt -Check	11/14/2023	4195	CAL Turf Equipment & Supply Inc.	✓	-1,457.73	-54,223.09
Bill Pmt -Check	11/14/2023	4202	Roche Oil, Inc.	✓	-819.72	-55,042.81
Bill Pmt -Check	11/14/2023	4200	Office Depot	✓	-494.81	-55,537.62
Bill Pmt -Check	11/14/2023	4198	Home Depot Credit Services	✓	-237.34	-55,774.96
Bill Pmt -Check	11/14/2023	4197	Ewing Irrigation Products Inc.	✓	-225.74	-56,000.70
Bill Pmt -Check	11/14/2023	4194	Battery Pro	✓	-196.00	-56,196.70
Bill Pmt -Check	11/14/2023	4201	Res Com Pest Control	✓	-100.00	-56,296.70
Check	11/16/2023	EFT	Paychex of New York LLC	✓	-302.20	-56,598.90
Check	11/17/2023	EFT	Paychex of New York LLC	✓	-11,323.40	-67,922.30
Check	11/17/2023	EFT	Paychex of New York LLC	✓	-4,088.06	-72,010.36
Check	11/17/2023	4210	Employee Check	✓	-1,256.71	-73,267.07
Bill Pmt -Check	11/17/2023	4211	LABORMAX STAFFING	✓	-874.44	-74,141.51
Bill Pmt -Check	11/17/2023	4212	Clara L Bernardo	✓	-480.00	-74,621.51
Check	11/17/2023	EFT	Paychex of New York LLC	✓	-240.00	-74,861.51
Bill Pmt -Check	11/20/2023	EFT	City of Tulare	✓	-2,916.93	-77,778.44
Bill Pmt -Check	11/20/2023	EFT	Southern California Edison	✓	-1,156.97	-78,935.41
Check	11/20/2023	EFT	AT & T Mobility	✓	-525.42	-79,460.83
Bill Pmt -Check	11/28/2023	EFT	CALPERS	✓	-3,141.17	-82,602.00
Bill Pmt -Check	11/28/2023	EFT	CALPERS	✓	-2,862.33	-85,464.33
Check	11/28/2023	EFT	AT & T Mobility	✓	-269.45	-85,733.78
Check	11/28/2023	EFT	AT & T Mobility	✓	-264.14	-85,997.92
Check	11/30/2023	EFT	Paychex of New York LLC	✓	-13,193.65	-99,191.57
Check	11/30/2023	EFT	Paychex of New York LLC	✓	-3,830.57	-103,022.14
Check	11/30/2023	4213	Employee Check	✓	-1,303.76	-104,325.90

Reconciliation Detail

10150 • Bank of The Sierra - CHK ACCT, Period Ending 11/30/2023

Type	Date	Num	Name	Clr	Amount	Balance
Check	11/30/2023	EFT	Paychex of New York LLC	√	-123.69	-104,449.59
Check	11/30/2023	EFT	Positive Pay - Bank of Sierra	√	-45.00	-104,494.59
Total Checks and Payments					-104,494.59	-104,494.59
Deposits and Credits - 8 items						
Deposit	11/02/2023			√	4,892.70	4,892.70
Deposit	11/02/2023			√	32,545.62	37,438.32
Deposit	11/09/2023			√	1,673.38	39,111.70
Deposit	11/09/2023			√	6,000.00	45,111.70
Deposit	11/09/2023			√	9,389.79	54,501.49
Deposit	11/16/2023			√	4,999.90	59,501.39
Deposit	11/16/2023			√	12,795.03	72,296.42
Deposit	11/16/2023			√	24,248.88	96,545.30
Total Deposits and Credits					96,545.30	96,545.30
Total Cleared Transactions					-7,949.29	-7,949.29
Cleared Balance					-7,949.29	53,189.59
Uncleared Transactions						
Checks and Payments - 5 items						
Bill Pmt -Check	11/01/2023	4185	Reed Shaffer		-220.00	-220.00
Bill Pmt -Check	11/28/2023	4204	Barnes Memorials		-5,600.00	-5,820.00
Bill Pmt -Check	11/28/2023	4203	West Coast Sand & Gravel Inc.		-3,419.62	-9,239.62
Bill Pmt -Check	11/28/2023	4205	Barnes Memorials		-3,200.00	-12,439.62
Bill Pmt -Check	11/29/2023	EFT	CALPERS		-2,618.11	-15,057.73
Total Checks and Payments					-15,057.73	-15,057.73
Total Uncleared Transactions					-15,057.73	-15,057.73
Register Balance as of 11/30/2023					-23,007.02	38,131.86

Reconciliation Detail

10500 - Cash in Treasury (772), Period Ending 11/30/2023

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						171,964.66
Cleared Transactions						
Checks and Payments - 9 items						
Invoice	10/25/2023	14928	TULARE COUNTY PVQ	✓	-32,545.62	-32,545.62
Invoice	10/25/2023	14929	TULARE COUNTY PVQ	✓	-4,892.70	-37,438.32
Invoice	11/01/2023	14931	TULARE COUNTY PVQ	✓	-9,389.79	-46,828.11
Invoice	11/01/2023	14930-1	TULARE COUNTY PVQ	✓	-6,000.00	-52,828.11
Invoice	11/01/2023	14932	TULARE COUNTY PVQ	✓	-1,673.38	-54,501.49
Invoice	11/08/2023	14933	TULARE COUNTY PVQ	✓	-24,248.88	-78,750.37
Invoice	11/08/2023	14934	TULARE COUNTY PVQ	✓	-12,795.03	-91,545.40
Invoice	11/08/2023	14935	TULARE COUNTY PVQ	✓	-4,999.90	-96,545.30
Transfer	11/13/2023			✓	-1,150.00	-97,695.30
Total Checks and Payments					-97,695.30	-97,695.30
Deposits and Credits - 7 items						
Transfer	11/01/2023			✓	10,969.98	10,969.98
Transfer	11/06/2023			✓	16,931.50	27,901.48
Transfer	11/07/2023			✓	5,081.00	32,982.48
Transfer	11/17/2023			✓	1,150.00	34,132.48
Transfer	11/17/2023			✓	1,329.70	35,462.18
Transfer	11/17/2023			✓	19,186.12	54,648.30
Transfer	11/21/2023			✓	35.00	54,683.30
Total Deposits and Credits					54,683.30	54,683.30
Total Cleared Transactions					-43,012.00	-43,012.00
Cleared Balance					-43,012.00	128,952.66
Uncleared Transactions						
Checks and Payments - 1 item						
Invoice	11/21/2023	14936	TULARE COUNTY PVQ		-15,000.00	-15,000.00
Total Checks and Payments					-15,000.00	-15,000.00
Total Uncleared Transactions					-15,000.00	-15,000.00
Register Balance as of 11/30/2023					-58,012.00	113,952.66
Ending Balance					-58,012.00	113,952.66

Reconciliation Detail

10600 · Endowment - Reserved (773), Period Ending 11/30/2023

	Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance							1,889,228.13
Cleared Transactions							
Checks and Payments - 1 item							
Transfer		11/13/2023			√	-393.00	-393.00
Total Checks and Payments						-393.00	-393.00
Deposits and Credits - 6 items							
Transfer		11/01/2023			√	1,801.00	1,801.00
Transfer		11/06/2023			√	1,979.00	3,780.00
Transfer		11/07/2023			√	786.00	4,566.00
Transfer		11/17/2023			√	200.00	4,766.00
Transfer		11/17/2023			√	393.00	5,159.00
Transfer		11/17/2023			√	1,750.00	6,909.00
Total Deposits and Credits						6,909.00	6,909.00
Total Cleared Transactions						6,516.00	6,516.00
Cleared Balance						6,516.00	1,895,744.13
Register Balance as of 11/30/2023						6,516.00	1,895,744.13
Ending Balance						6,516.00	1,895,744.13

Reconciliation Detail

10700 - Cash in Expansion Account (807), Period Ending 11/30/2023

	Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance							193,216.21
Cleared Transactions							
Checks and Payments - 1 item							
Transfer		11/13/2023			√	-150.00	-150.00
Total Checks and Payments						-150.00	-150.00
Deposits and Credits - 6 items							
Transfer		11/01/2023			√	900.00	900.00
Transfer		11/06/2023			√	1,200.00	2,100.00
Transfer		11/07/2023			√	300.00	2,400.00
Transfer		11/17/2023			√	150.00	2,550.00
Transfer		11/17/2023			√	150.00	2,700.00
Transfer		11/17/2023			√	1,226.50	3,926.50
Total Deposits and Credits						3,926.50	3,926.50
Total Cleared Transactions						3,776.50	3,776.50
Cleared Balance						3,776.50	196,992.71
Register Balance as of 11/30/2023						3,776.50	196,992.71
Ending Balance						3,776.50	196,992.71

Reconciliation Detail

10900 - Endowment - Unreserved (817), Period Ending 11/30/2023

	<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Clr</u>	<u>Amount</u>	<u>Balance</u>
Beginning Balance							263,420.83
Cleared Balance							263,420.83
Register Balance as of 11/30/2023							263,420.83
Ending Balance							263,420.83

Reconciliation Detail

10950 · Pre-Need Payment Plan (886), Period Ending 11/30/2023

	Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance							168,968.39
Cleared Transactions							
Deposits and Credits - 3 items							
	Transfer	11/01/2023			√	1,667.36	1,667.36
	Transfer	11/06/2023			√	653.73	2,321.09
	Transfer	11/20/2023			√	2,440.30	4,761.39
Total Deposits and Credits						4,761.39	4,761.39
Total Cleared Transactions						4,761.39	4,761.39
Cleared Balance						4,761.39	173,729.78
Register Balance as of 11/30/2023						4,761.39	173,729.78
Ending Balance						4,761.39	173,729.78

TULARE PUBLIC CEMETERY DISTRICT

**Financial Statements
& Required Supplementary Information
With Independent Auditors' Report**

**For the Year Ended
June 30, 2023**

DRAFT

TULARE PUBLIC CEMETERY DISTRICT
For the Fiscal Year Ended June 30, 2023
Table of Contents

	<u>Page</u>
Independent Auditors' Report.....	1
Management's Discussion and Analysis	3
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Position	8
Statement of Activities	9
Fund Financial Statements:	
Balance Sheet	10
Reconciliation of the Governmental Funds Balance Sheet to Statement of Net Position	11
Statement of Revenues, Expenditures, and Changes in Fund Balances	12
Reconciliation of the Statement Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds to the Statement of Activities	13
Notes to Financial Statements.....	14

REQUIRED SUPPLEMENTARY INFORMATION

Budgetary Comparison Schedule.....	32
Schedule of the District's Proportionate Share of the Net Pension Liability	33
Schedule of the District's Pension Contributions.....	34
Notes to the Required Supplementary Information	35

OTHER INDEPENDENT AUDITORS' REPORTS

Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	36
---	----



A: PO Box 891724 | Temecula, CA 92589
E: kevin@brejnakcpa.com

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
Tulare Public Cemetery District

Opinion

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of June 30, 2023, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

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; 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.

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.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

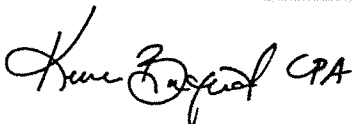
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Required Supplementary Information

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a separate report dated December __, 2023, 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 effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



December __, 2023

TULARE PUBLIC CEMETERY DISTRICT

Management's Discussion and Analysis (Unaudited)

For the Fiscal Year Ended June 30, 2023

Management's Discussion and Analysis (MD&A) offers readers of the Tulare Public Cemetery District's financial statements a narrative overview of the District's financial activities for the year ended June 30, 2023. This MD&A presents financial highlights, an overview of the accompanying financial statements, an analysis of net position and results of operations, a current-to prior year analysis, a discussion on restrictions, commitments and limitations, and a discussion of significant activity involving capital assets and long-term debt. Please read in conjunction with the financial statements, which follow this section.

FINANCIAL HIGHLIGHTS

- District's net position decreased by approximately 14.4% compared to the prior fiscal year.
- The District experienced a decrease in net position of \$751,853.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis serves as an introduction to the District's financial statements. The District's basic financial statements reflect the combined results of the Operating and Capital Programs and include three components: (1) Statement of Net Position; (2) Statements of Revenues, Expenses, and Changes in Net Position; and (3) Notes to the Financial Statements.

The financial statements accompanying this MD&A present the net position and results of operations during the year ending June 30, 2023. These financial statements have been prepared using the accrual basis of accounting, which is similar to the accounting basis used by for-profit entities. Each financial statement is identified and defined in this section, and analyzed in subsequent sections of this MD&A.

REQUIRED FINANCIAL STATEMENTS

Statement of Net Position

The Statement of Net Position presents information on the District's assets, deferred outflows of resources, liabilities and deferred inflows of resources with the difference between these items 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. Assets exceed liabilities, resulting in a net position of \$4,467,647 as of June 30, 2023.

Statements of Revenues, Expenses, and Changes in Net Position

The Statements of Revenues, Expenses, and Changes in Net Position present information showing how the District's net position changed during the fiscal year. All of the year's revenues and expenses are accounted for in the Statement of Revenues, Expenses, and Changes in Net Position. This statement measures the results of the District's operations for the year and can be used to determine if the District has successfully recovered all of its costs through user fees and other charges. Operating revenues and expenses are related to the District's core activities (sale of internment rights and burial services). General revenues and expenses are not directly related to the core activities of the District (e.g. interest income, interest expense, property taxes). For the fiscal year ended June 30, 2023 net position decreased by \$751,853.

TULARE PUBLIC CEMETERY DISTRICT
Management's Discussion and Analysis (Unaudited)
For the Fiscal Year Ended June 30, 2023

REQUIRED FINANCIAL STATEMENTS (continued)

Fund Financial Statements

The fund financial statements provide more detailed information about the District's most significant funds – not the District as a whole. Funds are accounting devices the District uses to keep track of specific sources of funding and spending on particular programs. Some funds are required by State law and by grantor requirements.

FINANCIAL ANALYSIS AND CONDENSED FINANCIAL INFORMATION

Analysis of Net Position

Table A-1: Condensed Statement of Net Position

	<u>June 30, 2023</u>	<u>June 30, 2022</u>	<u>Change</u>
ASSETS			
Current assets	\$ 2,857,536	\$ 2,750,440	\$ 107,096
Non-current assets	<u>1,388,763</u>	<u>1,768,478</u>	<u>(379,715)</u>
Total assets	<u>4,246,299</u>	<u>4,518,918</u>	<u>(272,619)</u>
DEFERRED OUTFLOWS	<u>608,517</u>	<u>1,057,000</u>	<u>(448,483)</u>
LIABILITIES			
Current liabilities	58,546	99,316	(40,770)
Non-current liabilities	<u>22,386</u>	<u>15,102</u>	<u>7,284</u>
Total liabilities	<u>80,932</u>	<u>114,418</u>	<u>(33,486)</u>
DEFERRED INFLOWS	<u>306,237</u>	<u>242,000</u>	<u>64,237</u>
NET POSITION			
Investment in capital assets	807,800	755,978	51,822
Restricted	2,366,080	1,749,253	616,827
Unrestricted	<u>1,293,767</u>	<u>2,714,269</u>	<u>(1,420,502)</u>
Total net position	<u>\$ 4,467,647</u>	<u>\$ 5,219,500</u>	<u>\$ (751,853)</u>

At the end of the fiscal year, the District shows a balance in its unrestricted net position of \$1,293,767. The restricted assets increased because of an increased balance in the endowment fund and an increased inventory balance. Unrestricted assets decreased which was due to a increase of expenses associated with the District's position related to its CalPERS pension plan.

TULARE PUBLIC CEMETERY DISTRICT
Management's Discussion and Analysis (Unaudited)
For the Fiscal Year Ended June 30, 2023

FINANCIAL ANALYSIS AND CONDENSED FINANCIAL INFORMATION (continued)

Analysis of Revenues and Expenses

Table A-2: Condensed Statements of Activities

	<u>June 30, 2023</u>	<u>June 30, 2022</u>	<u>Change</u>
Program revenue	\$ 1,312,445	\$ 1,355,143	\$ (42,698)
Expenses	<u>2,436,808</u>	<u>214,931</u>	<u>2,221,877</u>
Net program expense	(1,124,363)	1,140,212	(2,264,575)
General revenues	<u>372,510</u>	<u>312,818</u>	<u>59,692</u>
Change in net position	(751,853)	1,453,030	(2,204,883)
Net position			
Beginning of year	<u>5,219,500</u>	<u>3,766,470</u>	<u>1,453,030</u>
End of year	<u>\$ 4,467,647</u>	<u>\$ 5,219,500</u>	<u>\$ (751,853)</u>

While the Statement of Net Position shows the change in financial position, the Statements of Revenues, Expenses and Changes in Net Position provides answers to the nature and source of these changes. The main factors in the change in net position is increased program and general revenues, combined with lower expenses.

Table A-3: Total Revenues

	<u>June 30, 2023</u>	<u>June 30, 2022</u>	<u>Increase (Decrease)</u>
Program revenues:			
Charges for services	\$ 1,197,647	\$ 1,228,752	\$ (31,105)
Endowment care fees	<u>114,798</u>	<u>126,391</u>	<u>(11,593)</u>
Total program revenues	<u>1,312,445</u>	<u>1,355,143</u>	<u>(42,698)</u>
General revenues:			
Property taxes	222,049	213,934	8,115
Other revenues	93,330	75,268	18,062
Investment earnings	<u>57,131</u>	<u>23,616</u>	<u>33,515</u>
Total general revenues	<u>372,510</u>	<u>312,818</u>	<u>59,692</u>
Total revenues	<u>\$ 1,684,955</u>	<u>\$ 1,667,961</u>	<u>\$ 16,994</u>

Total revenue from all sources increased by 1.0%, or \$16,994, from the prior year due mainly to investment earnings and a grant for electric utility vehicles offset by reductions in program revenues.

TULARE PUBLIC CEMETERY DISTRICT
Management's Discussion and Analysis (Unaudited)
For the Fiscal Year Ended June 30, 2023

FINANCIAL ANALYSIS AND CONDENSED FINANCIAL INFORMATION (continued)

Analysis of Revenues and Expenses

Table A-4: Total Expenses

	<u>June 30, 2023</u>	<u>June 30, 2022</u>	<u>Increase (Decrease)</u>
Expenses:			
Salaries and employee benefits	\$ 1,702,700	\$ (509,116)	\$ 2,211,816
Utilities	72,305	77,246	(4,941)
Services and supplies	549,430	554,019	(4,589)
Interest on long-term debt	217	1,780	(1,563)
Depreciation	112,156	91,002	21,154
	<u> </u>	<u> </u>	<u> </u>
Total expenses	<u>\$ 2,436,808</u>	<u>\$ 214,931</u>	<u>\$ 2,221,877</u>

Total expenses for the District's operations increased by \$2,221,877, from the prior year due to recording net pension expenses of \$942,859 and in prior year recorded a (\$1,285,000) due to changes in the CalPERS investments and the District's proportionate share.

CAPITAL ASSETS

Net capital assets increased by \$50,424 from the prior year due to investments in mowers and utility vehicles.

Table A-5: Capital Assets at Year-End, Net of Depreciation

	<u>Balance June 30, 2023</u>	<u>Balance June 30, 2022</u>
Capital assets:		
Land	\$ 129,465	\$ 129,465
Depreciable assets	2,272,054	2,109,474
Accumulated depreciation	<u>(1,587,617)</u>	<u>(1,475,461)</u>
	<u> </u>	<u> </u>
Total capital assets, net	<u>\$ 813,902</u>	<u>\$ 763,478</u>

ANALYSIS OF INDIVIDUAL DISTRICT FUNDS

General Operating Fund

Total budgeted expenditures for the fiscal year show expenditures exceeding revenues. The actual results for the year show revenues exceeding expenditures by \$57,107. Higher than anticipated revenues and lower than projected expenditures for capital outlay led to an ending fund balance of \$694,443.

TULARE PUBLIC CEMETERY DISTRICT
Management's Discussion and Analysis (Unaudited)
For the Fiscal Year Ended June 30, 2023

FINANCIAL ANALYSIS AND CONDENSED FINANCIAL INFORMATION (continued)

Analysis of Individual District Funds

Endowment Care Fund

The Endowment Care Fund increased by \$88,816 over the prior year. The principal portion of this fund is restricted and cannot be used for general operations. The decrease is due to investment gains on the principal portion and endowment fees charged for services.

FACTORS AFFECTING CURRENT FINANCIAL POSITION

The District is heavily reliant on generating at-need and pre-need sales to help operations. Any disruption in the number of services performed during a given year will have a dramatic impact on the level of spending the District can accommodate with spending down reserves.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our Board of Trustees, citizens, customers, taxpayers, and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the funds it receives and the stewardship of the facilities it owns and operates. If you have questions about this report or need additional information, please contact the Tulare Public Cemetery District at 900 E. Kern Avenue, Tulare, CA 93274, (559) 686-5544.

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

	Governmental Activities
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 2,770,949
Accounts receivable	73,384
Inventory	13,203
Non-current assets:	
Net pension asset	574,861
Capital assets, net of accumulated depreciation	813,902
Total assets	<u>4,246,299</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows of resources for pension	<u>608,517</u>
LIABILITIES	
Accounts payable	58,546
Non-current liabilities:	
Due within one year	18,272
Due in more than one year	4,114
Total liabilities	<u>80,932</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows of resources for pension	<u>306,237</u>
NET POSITION	
Net investment in capital assets	807,800
Restricted for:	
Nonexpendable	2,104,547
Expendable	261,533
Unrestricted	1,293,767
Net position	<u><u>\$ 4,467,647</u></u>

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

	Governmental Activities
EXPENSES	
Salaries and employee benefits	\$ 1,702,700
Utilities	72,305
Services and supplies	549,430
Depreciation	112,156
Interest on long-term debt	217
	<hr/>
Total expenses	2,436,808
	<hr/>
PROGRAM REVENUES	
Charges for current services	1,312,445
	<hr/>
Net program revenues (expenses)	(1,124,363)
	<hr/>
GENERAL REVENUES	
Property taxes	222,049
Investment income	57,131
Other revenues	93,330
	<hr/>
Total general revenues	372,510
	<hr/>
Change in net position	(751,853)
	<hr/>
Net position, July 1, 2022	5,219,500
	<hr/>
Net position, June 30, 2023	\$ 4,467,647
	<hr/> <hr/>

TULARE PUBLIC CEMETERY DISTRICT
Balance Sheet – Governmental Funds
June 30, 2023

		Permanent Fund	
	General Fund	Endowment Care Fund	Total Governmental Funds
ASSETS			
Cash and cash equivalents	\$ 666,402	\$ 2,104,547	\$ 2,770,949
Accounts receivable	73,384	-	73,384
Inventory	13,203	-	13,203
Total assets	<u>\$ 752,989</u>	<u>\$ 2,104,547</u>	<u>\$ 2,857,536</u>
LIABILITIES			
Accounts payable	\$ 58,546	\$ -	\$ 58,546
Total liabilities	<u>58,546</u>	<u>-</u>	<u>58,546</u>
FUND BALANCES			
Nonspendable	13,703	1,843,014	1,856,717
Restricted	-	261,533	261,533
Unassigned	680,740	-	680,740
Total fund balances	<u>694,443</u>	<u>2,104,547</u>	<u>2,798,990</u>
Total liabilities and fund balances	<u>\$ 752,989</u>	<u>\$ 2,104,547</u>	<u>\$ 2,857,536</u>

TULARE PUBLIC CEMETERY DISTRICT*Reconciliation of the Governmental Fund Balance Sheet to the Statement of Net Position**June 30, 2023*

Total fund balances - governmental funds**\$ 2,798,990**

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

Capital assets net of accumulated depreciation, used in governmental activities are not financial resources and therefore, are not reported as assets in governmental funds.

Cost of capital assets:	2,401,519	
Accumulated depreciation:	<u>(1,587,617)</u>	
Capital assets, net of depreciation		813,902

The assets and liabilities below are not due and payable in the current period and therefore are not reported in the governmental funds:

Deferred outflows of resources - pension	608,517
Deferred inflows of resources - pension	(306,237)
Net pension liability/asset	574,861
Lease payable	(6,102)
Compensated absences	<u>(16,284)</u>

Total net position - governmental activities**\$ 4,467,647**

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

		Permanent Fund	
	General Fund	Endowment Care Fund	Total Governmental Funds
REVENUES			
Property taxes	\$ 222,049	\$ -	\$ 222,049
Charges for current services	1,197,647	114,798	1,312,445
Other revenues	93,330	-	93,330
Investment income	13,348	43,783	57,131
Total revenues	1,526,374	158,581	1,684,955
EXPENDITURES			
Current:			
Salaries and employee benefits	752,557	-	752,557
Utilities	72,305	-	72,305
Services and supplies	549,430	-	549,430
Capital outlay	162,580	-	162,580
Debt service:			
Principal	1,943	-	1,943
Interest	217	-	217
Total expenditures	1,539,032	-	1,539,032
OTHER FINANCING SOURCES/USES			
Operating transfers in	69,765	-	69,765
Operating transfers out	-	(69,765)	(69,765)
Total other financing sources/uses	69,765.00	(69,765)	-
Net change in fund balances	57,107	88,816	145,923
FUND BALANCE			
Balances, July 1, 2022	637,336	2,015,731	2,653,067
Balances, June 30, 2023	\$ 694,443	\$ 2,104,547	\$ 2,798,990

TULARE PUBLIC CEMETERY DISTRICT

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds to the Statement of Activities For the Fiscal Year Ended June 30, 2023

Net change in fund balances - total governmental funds \$ 145,923

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

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Net pension expense	(942,859)
Compensated absences	(7,284)

Governmental funds report capital outlay as expenditures, however, in the statement of activities the cost of those assets is allocated over their estimated useful lives as depreciation expense. The difference between capital outlay expenditures and depreciation expense for the period is:

Expenditures for capital outlay	162,580	
Depreciation expense	<u>(112,156)</u>	
Net:		50,424

In governmental funds, repayments of long-term debt are reported as expenditures. In the government-wide statements, repayments of long-term debt are reported as reduction of liabilities. Expenditures for repayment of the principal portion of long-term debt were:

<u>1,943</u>

Change in net position - governmental activities \$ (751,853)

TULARE PUBLIC CEMETERY DISTRICT

Notes to Financial Statements

June 30, 2023

NOTE 1 – DESCRIPTION OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

Description of Organization

The Tulare Public Cemetery District was established August 1, 1927, under the State Cemetery District Act of 1909 and as subsequently amended. It was later incorporated in the California Health and Safety code of 1939. At the time of organization, the Tulare Public Cemetery District took over the then existing Tulare City Cemetery, which had been in operation for approximately fifty years. The District operates as a special district under California Law and is subject to applicable sections of the Health and Safety Code Section 9010. The District's Board of Trustees is appointed by the Tulare County Board of Supervisors.

Reporting Entity

The accounting policies of the District conform to accounting principles generally accepted in the United States of America as applicable to governments and to general practice within California Special Districts. The District accounts for its financial transactions in accordance with the policies and procedures of the State Controller's Office Division of Local Government Fiscal Affairs Minimum Audit Requirements and Reporting Guidelines for California Special Districts.

The preparation of these financial statements requires management to make estimates and assumptions. Those estimates and assumptions affect the reported amounts of assets, liabilities, revenues, and expenditures, as well as the disclosure of contingent assets and liabilities. Actual results could differ from those estimates. Management also determines the accounting principles to be used in the preparation of the financial statements.

A description of the significant accounting policies employed in the preparation of these financial statements follows: Accounting principles generally accepted in the United States of America require that these financial statements present the accounts of the District and any of its component units. Component units are legally separate entities of which the District is considered to be financially accountable or otherwise has a relationship, which is such that the exclusion of the entity would cause the financial statements to be misleading. Blended component units are considered, in substance, part of the District's operations, so the accounts of these entities are to be combined with the data of the District. Component units, which do not meet these requirements, are reported in the financial statements as discrete units to emphasize their separate legal status. However, the District has determined that it is not financially accountable for, nor has any other relationship with, any other organization, which would require its inclusion in these financial statements.

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the District. The effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately, compared to business-type activities, which rely to a significant extent on fees and charges for support. The District currently has no business-type activities.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

TULARE PUBLIC CEMETERY DISTRICT

Notes to Financial Statements

June 30, 2023

NOTE 1 – DESCRIPTION OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

Government-Wide and Fund Financial Statements (continued)

Taxes and other items not properly included among program revenues are reported instead as general revenues. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide 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, payments for services, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they are “measurable and available”). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period. 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. For this purpose, the District considers all revenues available if they are collected within 120 days after yearend, except for contracts for services which are recognized at the time the contract is signed. Property taxes and investment income are susceptible to accrual. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. Permanent funds account for assets for which the principal may not be spent.

The fund financial statements provide information about the District's funds. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column.

The District reports the following major governmental funds:

General Fund: This fund is used to account for all financial resources of the District except those required to be accounted for in another fund. Included are transactions for services, rents, property taxes, and interest. The general fund balance is available to the District for any purpose provided it is expended or transferred according to the rules of the Health and Safety Code and by approval of the Board of Trustees.

Endowment Care Fund: This fund is used to account for financial resources to be used for future maintenance of the Cemetery at such time when all lots have been sold and there is no longer revenue generated from such sales. The resources are derived from an endowment care fee assessed on each sale of a burial right and earnings on these resources. The principal must be preserved intact. Endowment Fund is in accordance with Section 9065(e) of the California Health and Safety Code.

TULARE PUBLIC CEMETERY DISTRICT

Notes to Financial Statements

June 30, 2023

NOTE 1 – DESCRIPTION OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation (continued)

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year. Generally, available is defined as collectible within 60 days.

Non-exchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, certain grants, entitlements, and donations. Revenue from property taxes is recognized in the fiscal year in which the taxes are received. Revenue from certain grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include time and purpose requirements. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

Budgetary Data

Health and Safety Code Section 9070(a) states that on or before August 30 of each year, the board of trustees shall adopt a final budget, which shall conform to the accounting and budgeting procedures for special districts contained in Subchapter 3 (commencing with § 1031.1) of, and Article 1 (commencing with § 1121) of Subchapter 4 of Division 2 of Title 2 of the California Code of Regulations. The board of trustees may divide the annual budget into categories, including, but not limited to maintenance and operation, employee compensation, interest and redemption for indebtedness, as well as reserves (for endowment income fund, capital outlay, pre-need, contingencies, and unallocated general reserve).

The District follows these procedures in establishing budgetary data reflected in the Required Supplementary Information – Budgetary Comparison Schedule. The annual budget is a complete financial plan for the ensuing budget year and consists of an operating budget and a capital budget. The General Fund is the only Fund for which an annual budget is legally adopted on a basis consistent with generally accepted accounting principles (GAAP). The Board then considers the proposed budget at its regular meeting, which is open to the public.

Property Taxes

Property taxes attach as an enforceable lien on property as of January 1, each year. Secured property taxes are levied on July 1 and are payable in two installments, on December 10 and April 10. The County of Tulare Assessor's Office assesses all real and personal property within the County each year.

Property tax in California is levied in accordance with Article 13A of the State Constitution at one (1%) of countywide assessed valuations. The County of Tulare Treasurer's Office remits an undisclosed portion of the one (1%) current and delinquent property tax collections to the District throughout the year.

Pension

The District follows *GASB Statement No. 68, Accounting and Financial Reporting for Pensions* which became applicable as of July 2014. This statement requires accrual-based measurement and recognition of the cost of pension benefits during the periods when employees render their services.

GASB 68 requires that the reported results must pertain to liability and asset information within certain defined timeframes.

TULARE PUBLIC CEMETERY DISTRICT

Notes to Financial Statements

June 30, 2023

NOTE 1 – DESCRIPTION OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

(continued)

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. State statutes mandate the District maintain substantially all of its cash in the San Bernardino County Treasury. The County's investment pool operates in accordance with appropriate state laws and regulations. The fair value of the District's position in the pool is not the same as the value of the pooled shares. The method used to determine the value of participants' equity withdrawn is based on the book value, amortized cost plus accrued interest, multiplied by the District's percentage at the date of such withdrawal. The County Treasurer's investments, including U.S. Treasury and Agency securities, are carried at fair value based on current market prices. Bond anticipation notes are carried at fair value. Commercial paper is carried at amortized cost. Investments in bankers' acceptances and nonparticipating guaranteed investment contracts are carried at cost. Participating guaranteed investment contracts are carried at fair value based on net realizable value.

The District has adopted GASB Statement No. 72, Fair Value Measurement and Application; investments are measured at fair value on a recurring basis. Recurring fair value measurements are those that GASB Statements require or permit in the statement of net position at the end of each reporting period. Mutual funds are carried at fair value based on the funds' share price. Local agency obligations are carried at fair value based on the value of each participating dollar.

Receivables and Allowance for Doubtful Accounts

Contracts for services include both preneed and at-need receivables to be collected. The accounts are evaluated on an annual basis to determine those that may not be collectable using the specific identification method. The allowance for accounts receivable is based on those accounts that have been identified as uncollectable that must be approved by the District's Board of Trustees to be written-off. At June 30, 2023 there was no allowance for accounts receivable.

Inventory

Inventory of preneed supplies and fuel is valued at the lower of cost or market using the first-in/first-out method. The costs of government fund-type inventories are recorded as expenditures when consumed rather than when purchased. As of June 30, 2023, the district had an inventory balance of \$13,203.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000 and an estimated useful life of five years or more. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Capital assets are depreciated using the straight-line method over the estimated useful lives. Estimated service lives for the District's classes of assets are as follows:

<u>Description</u>	<u>Estimated Lives</u>
Buildings and Improvements	20-40 years
Machinery, Vehicles, and Equipment	10-15 years

TULARE PUBLIC CEMETERY DISTRICT

Notes to Financial Statements

June 30, 2023

NOTE 1 – DESCRIPTION OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

Interfund Balances and Transfers

Activity between funds that are representative of lending/borrowing arrangements outstanding at year-end are referred to as due to/from other funds (i.e. current portion of interfund loans). Interfund transfers occur because the District receives charges for services through the special revenues funds and transfers these funds to the general fund as expenditures are incurred or due to contractual requirements.

Deferred Outflows of Resources and Deferred Inflows of Resources

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

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

Currently, the District has deferred inflows/outflows of resources for its pension plan.

Net Position

Net position is classified into three components: net investment in capital assets; restricted; and unrestricted. These classifications are defined as follows:

- **Net investment in capital assets** - This component of net position consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. If there are significant unspent related debt proceeds at year-end, the portion of the debt attributable to the unspent proceeds are not included in the calculation of net investment in capital assets. Rather, that portion of the debt is included in the same net position component as the unspent proceeds.
- **Restricted** - This component of net position consists of constraints placed on net position use through external constraints imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation.
- **Unrestricted net position** - This component of net position consists of net position that does not meet the definition of "net investment in capital assets" or "restricted".

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

TULARE PUBLIC CEMETERY DISTRICT
Notes to Financial Statements
June 30, 2023

NOTE 1 – DESCRIPTION OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES
(continued)

Pension

The District follows GASB Statement No. 68, Accounting and Financial Reporting for Pensions as of July 1, 2014. This statement requires accrual-based measurement and recognition of the cost of pension benefits during the periods when employees render their services.

For purposes of measuring the net pension liability, deferred outflows and inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Tulare Public Cemetery District's California Public Employees' Retirement System (CalPERS) plan (Plan) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the CalPERS. 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. CalPERS audited financial statements are publicly available reports that can be obtained at CalPERS' website under Forms and Publications.

GASB 68 requires 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 (VD)	June 30, 2021
Measurement Date (MD)	June 30, 2022
Measurement Period (MP)	July 1, 2021 to June 30, 2022

Fund Balances

The fund balance for governmental funds is reported in classifications based on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

- **Nonspendable:** Fund balance is reported as nonspendable when the resources cannot be spent because they are either in a nonspendable form or legally or contractually required to be maintained intact. Resources in nonspendable form include inventories and prepaid assets.
- **Restricted:** Fund balance is reported as restricted when the constraints placed on the use of resources are either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or imposed by law through constitutional provision or by enabling legislation.
- **Committed:** The District's highest decision-making level of authority rests with the District's Board. Fund balance is reported as committed when the Board passes a resolution that places specified constraints on how resources may be used. The Board can modify or rescind a commitment of resources through passage of a new resolution.
- **Assigned:** Resources that are constrained by the District's intent to use them for a specific purpose, but are neither restricted nor committed, are reported as assigned fund balance. Intent may be expressed by either the Board, committees (such as budget or finance), or officials to which the Board has delegated authority.
- **Unassigned:** Unassigned fund balance represents fund balance that has not been restricted, committed, or assigned and may be utilized by the District for any purpose.

When expenditures are incurred, and both restricted and unrestricted resources are available, it is the District's policy to use restricted resources first, then unrestricted resources in the order of committed, assigned, and then unassigned, as they are needed.

TULARE PUBLIC CEMETERY DISTRICT

Notes to Financial Statements

June 30, 2023

NOTE 1 – DESCRIPTION OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

Compensated Absences

The liability for compensated absences reported in the government-wide statements consists of unpaid, accumulated annual and vacation leave balances. The liability has been calculated using the vesting method, in which leave amounts for both employees who currently are eligible to receive termination payments and other employees who are expected to become eligible in the future to receive such payments upon termination are included.

Compensated absences expected to be paid with expendable available resources are accrued and recorded as liabilities and expenditures of the general fund. Amounts not expected to be liquidated with expendable available financial resources are reported in the government-wide financial statements.

Use of Estimates

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

TULARE PUBLIC CEMETERY DISTRICT
Notes to Financial Statements
June 30, 2023

NOTE 2 – CASH AND INVESTMENTS

Cash and investments at June 30, 2023, are reported at fair value and consisted of the following:

	Balance June 30, 2023
Cash on hand	\$ 3,613
Deposits in financial institutions	146,063
External Investment Pool - Cash in Tulare County Treasury	<u>2,621,273</u>
Total cash and investments	<u><u>\$ 2,770,949</u></u>

California statutes authorize governments to invest idle or surplus funds in a variety of credit instruments as provided for in the California Government Code, Section 53600, Chapter 4 – Financial Affairs. The table below identifies the investment types that are authorized for the District by the California Government Code (or the District's investment policy, where more restrictive) that address interest rate risk, credit risk, and concentration of credit risk. For the year ended June 30, 2023, the District's permissible investments included the following instruments:

Authorized Investment Type	Maximum Maturity
U.S. Treasury Obligations	5 years
U.S. Agency Securities	5 years
Insured or Collateralized Certificates of Deposit	5 years
State of California Local Agency Investment Fund	N/A
Local Government Investment Pools	N/A
Money Market Funds	N/A
Passbook Savings and Money Market Accounts	N/A

Pooled Funds

The District maintains balances of cash in the County Treasury in each of its funds at June 30, 2023. The County pools and invests the cash. These pooled funds are carried at cost which approximates fair value. Interest earned is deposited to participating funds. Any investment losses are proportionately shared by all funds in the pool.

Because the District's deposits are maintained in a recognized pooled investment fund under the care of a third party and the District's share of the pool does not consist of specific, identifiable investment securities owned by the District, no disclosure of the individual deposits and investments or related custodial credit risk classifications is required.

In accordance with applicable state laws, the County Treasurer may invest in derivative securities with the State of California. However, at June 30, 2023, the County Treasurer has represented that the Pooled Investment Fund contained no derivatives or other investments with similar risk profiles.

TULARE PUBLIC CEMETERY DISTRICT

Notes to Financial Statements

June 30, 2023

NOTE 2 – CASH AND INVESTMENTS (continued)

Custodial Credit Risk – Deposits and Investments

Custodial credit risk for deposits is the risk that in the event of a bank failure, the District will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that in the event of a failure of the counter party (e.g. broker-dealer) to a transaction, the District will not be able to recover the value of its investment or collateral securities that are in the possession of another party.

Neither the California Government Code nor the County's investment policy contains legal or policy requirements that would limit the District's exposure to custodial credit risk for deposits or investments, except that the California Government Code requires that a financial institution secure deposits made by state or local government units by pledging securities in an undivided collateral pool held by a depository regulated under state law. The market value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies. California law also allows financial institutions to secure District deposits by pledging first trust deed mortgage notes having a value of 150% of the secured public deposits.

Concentration of Credit Risk

The District's investment policy places limits on the amounts the District may invest in any one issuer or type of investment and as of June 30, 2023, and the District was in compliance with its investment policy.

Investment Valuation

The District categorizes the fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District does not have any investments that are measured using Level 3 inputs.

The following presentation represents investment disclosures for investments held by the District as of June 30, 2023.

	Level 1	Level 2	Level 3	Total
External Investment Pool	\$ -	\$ 2,621,273	\$ -	\$ 2,621,273

TULARE PUBLIC CEMETERY DISTRICT
Notes to Financial Statements
June 30, 2023

NOTE 3 – ACCOUNTS RECEIVABLE

Accounts receivable consisted of the following at June 30, 2023:

	General Fund
Pre-need accounts	\$ 65,094
Other receivables	8,290
Total	<u>\$ 73,384</u>

NOTE 4 – PROPERTY TAXES

Property taxes allocated to the District for the year ended June 30, 2023 were as follows:

Current:	
Secured	\$ 181,952
Unsecured	12,783
Supplemental	3,771
Tax relief subventions	1,187
Prior:	
Secured	3,247
Unsecured	105
Supplemental	799
Redevelopment	<u>18,205</u>
Total	<u>\$ 222,049</u>

NOTE 5 – EQUIPMENT LEASE PAYABLE

The District leases equipment with a historical cost and accumulated depreciation of \$10,000 and \$5,000, respectively, under lease arrangements.

Future lease payments are as follows:

Year	Principal	Interest	Total
2023-24	\$ 1,988	\$ 172	\$ 2,160
2024-25	2,033	127	2,160
2025-26	2,081	79	2,160
	<u>\$ 6,102</u>	<u>\$ 378</u>	<u>\$ 6,480</u>

TULARE PUBLIC CEMETERY DISTRICT
Notes to Financial Statements
June 30, 2023

NOTE 6 – CAPITAL ASSETS AND DEPRECIATION

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

	Balance July 1, 2022	Additions	Retirements	Balance June 30, 2023
Capital assets not being depreciated:				
Land	\$ 129,465	\$ -	\$ -	\$ 129,465
Total capital assets not being depreciated	129,465	-	-	129,465
Capital assets being depreciated:				
Building & improvements	1,483,429	46,540	-	1,529,969
Equipment	616,045	116,040	-	732,085
Leased equipment	10,000	-	-	10,000
Total capital assets being depreciated	2,109,474	162,580	-	2,272,054
Accumulated depreciation for:				
Building & improvements	(1,128,393)	(41,406)	-	(1,169,799)
Equipment	(344,568)	(68,250)	-	(412,818)
Leased equipment	(2,500)	(2,500)	-	(5,000)
Total accumulated depreciation	(1,475,461)	(112,156)	-	(1,587,617)
Total capital assets being depreciated, net	634,013	50,424	-	684,437
Governmental activity capital assets, net	\$ 763,478	\$ 50,424	\$ -	\$ 813,902

Depreciation expense for cemetery operations amounted to \$112,156 for the fiscal year ended June 30, 2023. The district has no estimated costs remaining on current contracts.

NOTE 7 – NON-CURRENT LIABILITIES

A schedule of changes in non-current liabilities for the fiscal year ended June 30, 2023, is shown below:

	Balance July 1, 2022	Additions	Decreases	Balance June 30, 2023	Due Within One Year
Compensated absences	\$ 9,000	\$ 7,284	\$ -	\$ 16,284	\$ -

TULARE PUBLIC CEMETERY DISTRICT
Notes to Financial Statements
June 30, 2023

NOTE 8 – FUND BALANCE

At June 30, 2023, fund balances of the District's governmental funds were classified as follows:

	General Fund	Permanent Fund Endowment Care Fund	Total
Nonspendable:			
Endowment principal	\$ -	\$ 1,843,014	\$ 1,843,014
Petty cash	500	-	500
Inventory	13,203	-	13,203
Total Nonspendable	13,703	1,843,014	1,856,717
Restricted:			
Cemetery maintenance	-	261,533	261,533
Total Restricted	-	261,533	261,533
Unassigned:			
Unassigned balances	680,740	-	680,740
Total Unassigned	680,740	-	680,740
Total	\$ 694,443	\$ 2,104,547	\$ 2,798,990

NOTE 9 – COMMITMENTS, CONTINGENCIES AND OTHER UNCERTAINTIES

The District is involved in routine litigation incidental to its business and may be subject to claims and litigation from outside parties. After consultation with legal counsel, management believes the ultimate outcome of such matters, if any, will not materially affect its financial condition.

Investment securities are exposed to various risks such as interest rate, market and credit. The financial markets in recent months have shown heightened volatility and the markets are significantly down. Due to the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in the various risk factors, in the near term could materially affect investment balances and the amounts reported in the financial statements. Additionally, many mutual funds invest in the securities of foreign companies, which involve special risks and considerations not typically associated with investing in U.S. companies.

TULARE PUBLIC CEMETERY DISTRICT

Notes to Financial Statements

June 30, 2023

NOTE 10 – PENSION PLAN

Plan Description, Benefits Provided and Employees Covered

All qualified permanent and probationary employees are eligible to participate in the Tulare Public Cemetery District Cost-Sharing Multiple-Employer Defined Benefit Pension Plan (Plan) administered by the California Public Employees' Retirement System (CalPERS). The Plan consists of an individual rate plan within a miscellaneous risk pool. Plan assets may be used to pay benefits for any employer rate plan of the miscellaneous pools. Accordingly, rate plans within the miscellaneous pools are not separate plans under GASB Statement No. 68.

Individual employers may sponsor more than one rate plan in the miscellaneous pools. Tulare Public Cemetery District sponsors two rate plans (Classic and PEPR). Benefit provisions under the Plan are established by State statute and Tulare Public Cemetery District resolution. CalPERS issues publicly available reports that include a full description of the pension plan regarding benefit provisions, assumptions and membership information that can be found at CalPERS' website.

Benefits Provided

CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full time employment. Members with five years of total service are eligible to retire at age 55 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 10 years of service. The death benefit is one of the following: the Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost of living adjustments for each plan are applied as specified by the Public Employees' Retirement Law.

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 will be effective on the July 1 following notice of a change in the rate. Funding contributions for the Plan are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The District is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. The District's contributions to the Plan for the year ended June 30, 2023 were \$41,896.

For the measurement period ended June 30, 2022 (the measurement date), the active employee contribution rate is 7.000 percent of annual pay, and the employer's contribution rate is 8.650 percent (7.590 percent for PEPR) of annual payroll. Employer contributions rates may change if plan contracts are amended. It is the responsibility of the employer to make necessary accounting adjustments to reflect the impact due to any Employer Paid Member Contributions or situations where members are paying a portion of the employer contribution. CalPERS collects employer contributions for the Plan as a percentage of payroll for the normal cost portion as noted in the rates above and as a dollar amount for contributions toward the unfunded liability. The dollar amounts are billed on a monthly basis.

TULARE PUBLIC CEMETERY DISTRICT
Notes to Financial Statements
June 30, 2023

NOTE 10 – PENSION PLAN (continued)

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

At June 30, 2023, the District reported a net pension (asset) liability of (\$574,861) for its proportionate share of the net pension liability. The net pension (asset) 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, 2021, rolled forward to June 30, 2022, using standard update procedures. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participants actuarially determined.

At June 30, 2023, the District's net pension liability as a proportion of the miscellaneous pool was (0.053%). The District recognized pension expense of \$942,859 for the year ended June 30, 2023. At June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$ 41,896	\$ -
Differences between actual and expected experience	-	3,812
Changes in assumptions	-	58,907
Change in employer's proportion and differences between the employer's contributions and employer's proportionate share of contributions	566,621	138,219
Net differences between projected and actual earnings on plan investments	-	105,299
Total	<u>\$ 608,517</u>	<u>\$ 306,237</u>

The \$41,896 reported as deferred outflows of resources related to the pension resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2023.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30	Deferred Outflows/(Inflows) of Resources
2024	\$ 114,349
2025	126,484
2025	83,956
2027	(64,405)

TULARE PUBLIC CEMETERY DISTRICT
Notes to Financial Statements
June 30, 2023

NOTE 10 – PENSION PLAN (continued)

Actuarial Methods and Assumptions Used to Determine Total Pension Liability

The June 30, 2020 total pension liability was based on the following actuarial methods and assumptions:

Valuation Date	June 30, 2021
Measurement Date	June 30, 2022
Actuarial Cost Method	Entry-Age Normal
Actuarial Assumptions:	
Discount Rate	6.90%
Inflation	2.50%
Projected Salary Increase	Varies by Entry Age and Service
Investment Rate of Return	7.50% Net of Pension Investment and Administrative Expense
Mortality	Derived using CalPERS Membership Date for all funds Annuitant Mortality Table

(1) The mortality table used was developed based on CalPERS' specific data. The table includes 15 years of mortality improvements using Society of Actuaries Scale 90% of scale MP 2016. For more details on this table, please refer to the 2014 experience study report (based on CalPERS demographic data from 1997 to 2015) that can be found on the CalPERS website.

All other actuarial assumptions used in the June 30, 2021 valuation were based on the results of an actuarial experience study for the fiscal years 1997 to 2011, including updates to salary increase, mortality and retirement rates. The Experience Study report can be obtained at CalPERS' website at www.calpers.ca.gov under Forms and Publications.

Change in Assumption

There were no changes in assumptions.

Discount Rate

The discount rate used to measure the total pension liability was 6.90 percent. The discount rate was changed from 7.15 percent (net of administrative expense) to 6.90 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 6.90 percent discount rate is adequate and the use of the municipal bond rate calculation is not necessary.

TULARE PUBLIC CEMETERY DISTRICT

Notes to Financial Statements

June 30, 2023

NOTE 10 – PENSION PLAN (continued)

The long term expected discount rate of 6.90 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, staff took into account both short-term and long-term market return expectations as well as the expected pension fund (PERF) 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. Taking in to account historical returns of all the Public Employees Retirement Funds' asset classes which includes the agent plan and two cost-sharing plans for PERF A, B, and C funds), 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 PERF 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. These geometric rates of return are net of administrative expenses.

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Large Cap Equity	10%	5.40%
Small Cap Equity	3%	6.17%
Developed International Equity	10%	6.13%
Emerging Markets Equity	9%	8.17%
Core Fixed	4%	0.39%
Short-Term Govt/Credit	14%	-0.014%
Cash & Equivalents	3%	-0.73%
Private Equity	15%	10.83%
Private Credit	13%	5.93%
Infrastructure	3%	6.30%
Value Add Real Estate	5%	7.20%
Opportunistic Real Estate	5%	8.50%
Risk Parity	3%	3.80%
Hedge Funds	3%	2.40%
Total	100%	

TULARE PUBLIC CEMETERY DISTRICT

Notes to Financial Statements

June 30, 2023

NOTE 10 – PENSION PLAN (continued)

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

The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.15 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (5.90%) or one percentage point higher (7.90%) than the current rate:

1% Decrease	5.90%
Net Pension Liability	\$(285,384)
Current Discount Rate	6.90%
Net Pension Liability	\$(574,861)
1% Increase	7.90%
Net Pension Liability	\$(813,029)

During Fiscal Year 2017-18, as a result of Governmental Accounting Standards Board Statement (GASB) No. 75, Accounting and Financial Reporting for Postemployment Benefit Plans Other than Pensions (GASB 75), CalPERS reported its proportionate share of activity related to postemployment benefits for participation in the State of California's agent OPEB plan. Accordingly, CalPERS recorded a one-time expense as a result of the adoption of GASB 75.

Additionally, CalPERS employees participate in various State of California agent pension plans and during Fiscal Year 2017-18, CalPERS recorded a correction to previously reported financial statements to properly reflect its proportionate share of activity related to pensions in accordance with GASB Statement No. 68, Accounting and Financial Reporting for Pensions (GASB 68).

Pension Plan Fiduciary Net Position

Detailed information about the Plan's fiduciary net positions is available in the separately issued CalPERS financial report. The District did not report a payable outstanding for contributions to the pension plan required for the year ended June 30, 2023.

Subsequent Events

There were no subsequent events that would materially affect the results presented in this disclosure.

Amortization of Deferred Outflows and Deferred Inflows of Resources

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: Net differences between projected and actual earnings on pension plan investments (5 year straight-line amortization) and all other amounts (Straight-line amortization over the expected average remaining service lifetime (EARS) of all members that are provided with benefits (active, inactive, and retired) as of the beginning of the measurement period).

TULARE PUBLIC CEMETERY DISTRICT

Notes to Financial Statements

June 30, 2023

NOTE 11 – INTERFUND TRANSFERS

Interfund activity results from loans, services provided, reimbursements or transfer between funds. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditure or expenses. Reimbursements occur when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related costs as a reimbursement. All other interfund transactions are treated as transfers. Transfers in and transfers out are netted on the government-wide statements of activities unless they do not net to zero.

Interfund activity for the fiscal year consisted of transfers from the Endowment Fund to the General Fund for \$69,765.

NOTE 12 – SUBSEQUENT EVENTS

Events subsequent to June 30, 2023, have been evaluated through December __, 2023, the date at which the District's audited financial statements were available to be issued. No events requiring disclosure have occurred through this date.

Required Supplementary Information

DRAFT

TULARE PUBLIC CEMETERY DISTRICT
Budgetary Comparison Schedule – General Fund
For the Fiscal Year Ended June 30, 2023

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES				
Property taxes	\$ 204,000	\$ 204,000	\$ 222,049	\$ 18,049
Charges for current services	906,200	1,006,200	1,197,647	191,447
Other revenues	-	80,000	93,330	13,330
Investment income	13,000	13,000	13,348	348
Total revenues	1,123,200	1,303,200	1,526,374	223,174
EXPENDITURES				
Current:				
Salaries and employee benefits	779,100	783,300	752,557	30,743
Utilities	71,000	71,000	72,305	(1,305)
Services and supplies	636,100	731,900	549,430	182,470
Capital outlay	155,000	235,000	162,580	72,420
Debt service	-	-	2,160	(2,160)
Total expenditures	1,641,200	1,821,200	1,539,032	282,168
OTHER FINANCING SOURCES/USES				
Operating transfers in	2,500	2,500	69,765	67,265
Net change in fund balances	(515,500)	(515,500)	57,107	572,607
FUND BALANCE				
Balances, July 1, 2022	637,336	637,336	637,336	
Balances, June 30, 2023	\$ 121,836	\$ 121,836	\$ 694,443	

TULARE PUBLIC CEMETERY DISTRICT*Schedule of the District's Proportionate Share of the Net Pension Liability
For the Fiscal Year Ended June 30, 2023*

	2023	2022	2021	2020	2019	2018	2017	2016
Proportion of the Net Pension Liability	-0.053%	-0.050%	-0.010%	-0.020%	-0.020%	-0.010%	-0.020%	-0.020%
Proportionate Share of the Net Pension Liability	(574,861)	(1,005,000)	(595,000)	(602,000)	(598,000)	(504,000)	(605,000)	(475,000)
Covered Payroll	509,609	410,000	259,000	243,000	249,000	281,000	251,000	318,000
Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	-112.8%	-245.1%	-229.7%	-247.7%	-240.2%	-179.4%	-241.0%	-149.4%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	143.2%	166.0%	131.0%	133.0%	132.0%	131.0%	139.0%	133.0%

See notes to the required supplementary information.

TULARE PUBLIC CEMETERY DISTRICT
Schedule of District's Pension Contributions
For the Fiscal Year Ended June 30, 2023

	2023	2022	2021	2020	2019	2018	2017	2016
Contractually Required Contribution (Actuarially Determined)	\$ 41,896	\$ 35,442	\$ 26,874	\$ 18,130	\$ 20,155	\$ 15,345	\$ 17,583	\$ 18,779
Contributions in Relation to the Actuarially Determined Contributions	(41,896)	(35,442)	(26,874)	(18,130)	(20,155)	(15,345)	(17,583)	(18,779)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$509,609	\$505,000	\$410,000	\$259,000	\$243,000	\$249,000	\$281,000	\$251,000
Contributions as a Percentage of Payroll	8.22%	7.0%	6.6%	7.0%	8.3%	6.2%	6.3%	7.5%

See notes to the required supplementary information.

TULARE PUBLIC CEMETERY DISTRICT
Notes to the Required Supplementary Information
For the Fiscal Year Ended June 30, 2023

NOTES TO SCHEDULE

Budgetary Comparison Schedule

This schedule is required by GASB Statement No. 34 as required supplementary information (RSI) for the General Fund and for each major special revenue fund that has a legally adopted annual budget. The budgetary comparison schedule presents both (a) the original and (b) the final appropriated budgets for the reporting period as well as (c) actual inflows, outflows, and balances, stated on the District's budgetary basis. A separate column to report the variance between the final budget and actual amounts is also presented, although not required.

Excess of Expenditures Over Appropriations

At June 30, 2023, the District had excess of expenditures over appropriations in individual major funds presented in the Budgetary Comparison Schedule were incurred as follows:

<u>Appropriations Category</u>	<u>Amount</u>
Current:	
Utilities	\$ 1,305
Debt service	2,160

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

This schedule presents information on the District's proportionate share of the net pension liability (NPL), and the plans' fiduciary net position. In the future, as data become available, ten years of information will be presented.

- **Change in Benefit Terms:** There were no changes in benefit terms since the previous valuation.
- **Changes in Assumptions:** There were no changes in economic assumption for the plan from previous valuation.

Schedule of District Contributions

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

Other Independent Auditors' Report

DRAFT

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

To the Board of Trustees
Tulare Public Cemetery District

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Tulare Public Cemetery District as of and for the fiscal year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise Tulare Public Cemetery District's basic financial statements, and have issued our report thereon dated December __, 2023.

Internal Control Over Financial Reporting

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

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

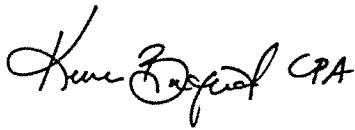
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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

Compliance and Other Matters

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

Purpose of this Report

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

A handwritten signature in black ink, reading "Karen Zupica CPA". The signature is written in a cursive style.

December __, 2023

Tulare Public Cemetery District
900 East Kern Avenue
Tulare, CA 93274
PHONE: 559-686-5544 FAX: 559-686-7484

RESOLUTION NO. 2023/24-1

FUND TRANSFER REQUEST

TO: TULARE COUNTY AUDITOR-CONTROLLER
221 S. MOONEY BLVD., ROOM 101-E
VISALIA, CA 93291

DATE: December 14, 2023

Please transfer the following funds for the account of:

Tulare Public Cemetery District
900 East Kern Avenue
Tulare, CA 93274

Upon motion by Alberto Aguilar, second by Steve Present the following resolution was adopted:

Resolve that the amount of \$36,661.00 to be transferred from the Endowment Care Fund 773 known at the treasurer's office as (Tulare PUB CEM DIST-Endowment) of the Tulare Public Cemetery District to be transferred to the Tulare Public Cemetery District Endowment Care Interest Fund 817 known at the treasurer's office as (Tulare PCD-Unreserved Fund) for future maintenance purposes.

<u>TRANSFER FROM:</u>	<u>ACCOUNT NUMBER</u>	<u>AMOUNT</u>
Tulare P C D-Endowment	CR 773-1100	\$36,661.00
<u>TRANSFER TO:</u>	<u>ACCOUNT NUMBER</u>	<u>AMOUNT</u>
Tulare PCD Unreserved Fund	DR 817-1100	\$36,661.00

I, Alberto Aguilar, Secretary of the Board of Trustees of the Tulare Public Cemetery District, do hereby certify that the foregoing is a true and correct copy of a resolution made and adopted by the Board of Trustees of the Tulare Public Cemetery District at a meeting duly and regularly called and held on the 14 day of December 2023.


Board Secretary

Tulare Public Cemetery District

900 East Kern Avenue

Tulare, CA 93274

Phone: 559-686-5544

Fax: 559-686-7484

RESOLUTION NO. 2023/24 –2

Date: December 14, 2023

IN THE MATTER OF REVOLVING FUND

WHEREAS, under the Health and Safety Code 9078, the district may, by resolution, establish a revolving fund that shall not exceed one hundred ten percent of one-twelfth of the district's adopted budget for the current fiscal year.

NOW THEREFORE, BE IT RESOLVED, that the revolving fund shall be administered as follows:

1. The District's existing account at the Bank of the Sierra is hereby designated as the revolving fund.
2. The fund may be used to pay any authorized expenditures of the District
3. The manager of the District shall have the authority to make disbursements from the fund, with approval of the officers of the board and shall be responsible for keeping account of all receipts and disbursements from the fund.
4. The fund is needed to enable the District to pay bills directly without having to go to Tulare County Treasurer's Office to obtain County warrants.
5. The maximum amount in the revolving fund shall not exceed one hundred ten percent of one-twelfth of the District's adopted budget for the current year. For 2023/24 the adopted budget is \$1,907,900, so the maximum amount in the revolving fund shall not exceed \$174,891.
6. The manager shall ensure that the District's blanket bond contains an endorsement to be conditioned, in addition to the other provisions of the bond, upon the faithful administration of revolving fund and upon the willingness and ability of the manager to account for and pay over the fund or funds upon demand of the Board of Trustees at any time.
7. The manager shall ensure that for any expenditure larger than \$1.00, an appropriate receipt is obtained, setting forth the date, purpose, and amount of the expenditure.

Conference Agenda

Thursday, March 14, 2024

- *Breakfast is on your own: See attached suggestions
- 8:00 a.m. Exhibitor's set-up displays
- Annual Golf Tournament - Riverview Golf Club
- 4:30-7:00 p.m. Registration Desk Open
- 5:30-7:00 p.m. Hospitality in Exhibitor's Showroom

Friday, March 15, 2024

- *Breakfast is on your own: See attached suggestions
- 7:15 a.m. Registration Desk Opens
- 8:00 a.m. Call To Order - Pledge of Allegiance
- Welcome/Program Introductions
- Featured Cemetery - Coachella Valley Cemetery District
- Presented by: Josh Bonner, District Manager
- Heat-Illness-Prevention Training.
- Presented by: GSRMA
- Break: Visit Exhibits
- 10:00 a.m. Know your Legislators. Presented by: CSDA
- 11:00 a.m. Lunch: Exhibitors Introduction
- 12:00 Noon "Mel Lewis Memorial Award" & "Honorary Membership Award"
- Donation Drawing
- 1:35 p.m. Ethics Training ABI1234. Presented by: Anne Brannan, Attorney, Best Best & Krieger
- 1:45 p.m. Adjourn - Visit Exhibits
- 3:30 p.m. Board of Directors Meeting - Observers Welcome
- 4:00-5:30 p.m. Dinner/Trivia/Door Prizes
- 6:00 p.m.

Saturday, March 16, 2024

- *Breakfast is on your own: See attached suggestions
- 7:15 a.m. Registration Desk Opens
- 8:00 a.m. Separate Breakout Sessions: Trustees/Managers/Secretaries
- 10:00 a.m. Break: Visit Exhibits
- 10:50 a.m. Exhibitor's Drawing
- 11:00 a.m. Combined Breakout Session:
- 12:00 Noon Lunch
- 1:20 p.m. Donation Drawing
- 1:30 p.m. Annual Meeting - Board of Directors Election
- 2:30 p.m. Work Place Violence. Presented by: Al Owens, Retired Escondido Police Lieutenant
- 3:30 p.m. Adjourn "Grand Prize Drawing"
- 4:00 p.m. Board of Directors Meeting-Election of Officers
- 6:00 p.m. Annual Awards Dinner
- Door Prizes

CONFERENCE LOCATION

Double Tree by Hilton
San Diego Mission Valley

Make your hotel reservations with the Double Tree Hotel.
The hotel is charging CAPC guests \$231.24 (Tax included) up to double occupancy per guestroom.

For Reservations call (800) 222-8733 use code CAP or go online to:
<https://book.passkey.com/go/CAPC2024AnnualConference>

The hotel is holding a block of rooms for us until
Wednesday, February 14, 2024

Hotel check-in time is 4:00 p.m./check-out time is 12:00 p.m.
Hotel room rate includes standard guestroom Wi-Fi.
Self Parking is \$ 28.80 per night.

For additional information call the CAPC office at:
(951) 925-1111 or toll free (888) 344-9858.

**MAKE YOUR HOTEL
RESERVATIONS TODAY!**



California Association of Public Cemeteries



66th
Annual Conference

March 14 - 16, 2024

Double Tree by Hilton
San Diego Mission Valley
7450 Hazard Center Drive
San Diego, CA 92108

CALIFORNIA ASSOCIATION OF PUBLIC CEMETERIES

66th ANNUAL CONFERENCE

March 14th-16th, 2024

REGISTRATION

Name _____ Position _____

Guest Name _____

District _____

Address _____

City/State/Zip _____

First time attendee at CAPC event, Yes _____ No _____

Please complete separate registration for each attendee and return with payment no later than Friday, February 16, 2024. Refunds will only be made on cancellations received in the CAPC office by February 16, 2024.

Member Registration Fee (For One Person): \$554.00

Includes:

- Thursday Evening Hospitality
- Friday Lunch (Buffet)
- Friday Dinner (Plated)
- (Special Need: _____ Vegetarian Dinner)
- Saturday Lunch (Buffet)
- Saturday Awards Dinner (Plated)
- (Special Need: _____ Vegetarian Dinner)

Guest Friday Buffet Lunch @ \$ 84.00 each

Spanish Landing: Mixed Greens, Salad, Dressing, Spiced Chicken Asado, Beef Fajitas, Beans, Rice, Salsa, Com Tortillas, Churros and Dulce de Leche Cake

Guest Friday Plated Dinner @ \$ 91.00 each

(Special Need: _____ Vegetarian Dinner)

Alfredo Chicken Penne Pasta, Bread Rolls, House Salad, Chocolate Cake

Guest Saturday Buffet Lunch @ \$ 80.00 each

The Sandwich Board: Mixed Greens, White Bean Salad, Dressing, Deli Meats, Sliced Cheeses, Grilled Veggies, Sliced Breads, Potato Chips, Lemon Bars & Brownies

Guest Saturday Awards Plated Dinner @ \$ 89.00 each

(Special Need: _____ Vegetarian Dinner)

Chicken Curry, Roasted Potatoes, Grilled Veggies, Rice, Bread Rolls, House Salad, Chocolate Cake

Hospitality Co-Sponsor (Optional)

\$ 50.00 to \$ 99.00 Silver

\$ 100.00 to \$ 199.00 Gold

\$ 200.00 and up Platinum

Total Enclosed: \$ _____

Send completed registration and check to:

California Association of Public Cemeteries

P.O. Box 119

San Jacinto, CA 92581

Phone: 951-925-1111

Toll Free (CA): 888-344-9858

Fax: 951-652-3643

No refunds for cancellations received after February 16, 2024. Applications from CAPC member districts are being accepted until January 19, 2024 for Scholarships to attend the conference. Contact CAPC.

CAPC CONFERENCE HIGHLIGHTS

Who should attend: Trustees, Managers, Secretaries and employees interested in increasing their knowledge of public cemetery district governance, operation and administration **AND MUCH MORE.**

Heat-Illness-Prevention Training:

Participants will learn about risks for heat illness, the types of heat illness along with their signs and symptoms, how to care for victims of heat illness and Cal OSHA's Heat Illness standard.

Know your Legislators:

- How to find out who your district legislators are.
- How to get to know them.
- Why is it important to know your legislators.
- How do cemetery districts get involved with legislation.
- How to follow bills that pertain to cemeteries or special districts.
- What is CSDA Legislative Days all about.
- Updates on current bills that effect cemeteries.

Ethics Training AB1234: Anne Branham, presents training required for Trustees & designated Staff Members.

- **Work Place Violence:** Violence at the workplace is a major cause of injury at the workplace. It is estimated that two million incidents of workplace violence occur each year in the United States. In many cases workplace violence is predictable and often if it is predictable, it is preventable. This course will teach you how to predict violent and disruptive behavior. The course will also teach you how to remain calm and de-escalate situations to prevent them from reaching the level of physical violence. The course will emphasize situational awareness and the importance of reporting any incident no matter how minor or any physical violence, threats of physical violence, verbal threats, and written threats. This course will empower your employees to make the correct decisions in difficult situations.

- **Problem Solving:** Trustees, Managers/Secretaries: **1st two hours are separate breakout sessions and then the last hour is combined.** These sessions will provide the opportunity to share information and ask questions about problems that are common to other districts.

- **Exhibitors of Cemetery:** Equipment, supplies, computer programs, liability/property & workers' compensation insurance and much more.

- **Door Prizes:** Traditionally, Districts bring door prizes that are distributed to attendees at the evening events. **Grand Door Prize:** A drawing will be held at the end of the conference, Saturday afternoon. You have to be present to win.

Special Events:

Thursday, March 14, 2024:

- **CAPC Annual Golf Tournament: Riverwalk Golf Club**
- **Hospitality:** Don't miss the Thursday evening Exhibitor's Hospitality from 5:30 - 7:00 p.m. Co-Sponsored by CAPC. Participating Districts and Exhibitors. There will be a tempting variety of hors d'oeuvres and fellowship with other cemeteryans from districts throughout the state.
- Districts and Exhibitors are encouraged to help make this another successful event. All co-sponsors funds collected will be used for the Thursday evening Exhibitor's Hospitality.
- **Recognition for Hospitality Co-Sponsors:**
 - \$ 50.00 to \$ 99.00 Silver
 - \$ 100.00 to \$ 199.00 Gold
 - Over \$ 199.00 Platinum

Friday, March 15, 2024:

Join us for a fun Friday night!

Dinner
Trivia
Door Prizes

Saturday, March 16, 2024: Saturday evening will be our Annual Awards Dinner which will include announcing the selection of the Presidents' Award, Trustee & Manager of the Year, Cemeteryan of the Year and Ruben Siemens-Wayne Byington Memorial Award.

"Donated Door Prizes

are encouraged and appreciated"

Drawings for door prizes donated by Districts and Exhibitors will be held at Friday and Saturday evening events.