

This updated version was provided at the 4/7/2026 City Council Meeting and posted online on 4/8/2026 with corrections to clerical errors on pages 5, 9, 29 & 183.



ANNUAL COMPREHENSIVE FINANCIAL REPORT

FISCAL YEAR ENDED JUNE 30, 2025
CITY OF CHINO, CALIFORNIA





City of Chino
CALIFORNIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Prepared by the Finance Department

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City of Chino
Annual Comprehensive Financial Report
For the year ended June 30, 2025

Table of Contents

	<u>Page</u>
 <u>INTRODUCTORY SECTION</u>	
Transmittal Letter	i
Certificate of Achievement for excellence in financial reporting (GFOA).....	ix
Organization Chart.....	x
List of Principal Officials.....	xi
City Council.....	xii
 <u>FINANCIAL SECTION</u>	
Independent Auditor’s Report	1
Management’s Discussion and Analysis	5
 Basic Financial Statements:	
 Government-Wide Financial Statements:	
Statement of Net Position.....	29
Statement of Activities.....	30
 Fund Financial Statements:	
Governmental Fund Financial Statements:	
Balance Sheet	36
Reconciliation of the Governmental Funds Balance Sheet to the Government-Wide Statement of Net Position.....	38
Statement of Revenues, Expenditures and Changes in Fund Balances.....	40
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Government-Wide Statement of Activities	42
 Proprietary Fund Financial Statements:	
Statement of Net Position	44
Statement of Revenues, Expenses and Changes in Net Position.....	46
Statement of Cash Flows.....	48
 Fiduciary Fund Financial Statements:	
Statement of Fiduciary Net Position (Deficit)	51
Statement of Changes in Fiduciary Net Position (Deficit)	52
 Notes to the Basic Financial Statements	 55

City of Chino
Annual Comprehensive Financial Report
For the year ended June 30, 2025

Table of Contents

	<u>Page</u>
<u>FINANCIAL SECTION (Continued)</u>	
Required Supplementary Information:	
Budgets and Budgetary Accounting:	
Schedule of Revenues, Expenditures, and Changes in Fund Balance- Budget and Actual:	
General Fund.....	107
Facilities Development Special Revenue Fund.....	108
City Affordable Housing Special Revenue Fund.....	109
Transportation Grants Special Revenue Fund.....	110
Schedule of Changes in Total Pension Liability and Related Ratios-	
Miscellaneous	112
Schedule of Plan Contributions - Miscellaneous.....	114
Schedule of the City’s Proportionate Share of the Plan’s Total Pension Liability	
and Related Ratios - Safety	116
Schedule of Plan Contributions - Safety	118
Schedule of Changes in Total Pension Liability and Related Ratios -	
Supplemental Safety	120
Schedule of Changes in Total OPEB Liability and Related Ratios - Other	
Postemployment Benefits	122
Notes to Required Supplementary Information.....	124
Supplementary Information:	
Schedule of Revenues, Expenditures, and Changes in Fund Balance- Budget and Actual:	
Park Development Capital Projects Fund.....	127
Nonmajor Governmental Funds:	
Combining Balance Sheet.....	132
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Deficit).....	138
Schedule of Revenues, Expenditures, and Changes in Fund Balance -	
Budget and Actual:	
Traffic and Safety Special Revenue Fund.....	144
Gas Tax Special Revenue Fund.....	145
Public Education Government Special Revenue Fund.....	146
Transportation Tax Special Revenue Fund	147
Measure I Special Revenue Fund	148
Community Services Special Revenue Fund	149
Community Development Block Grant Special Revenue Fund.....	150
Maintenance District Special Revenue Fund	151
SCAQMD Special Revenue Fund	152
Local Public Safety Special Revenue Fund.....	153

City of Chino
Annual Comprehensive Financial Report
For the year ended June 30, 2025

Table of Contents

	<u>Page</u>
<u>FINANCIAL SECTION (Continued)</u>	
Supplementary Information (Continued):	
Home Investment Partnership Special Revenue Fund.....	154
Asset Forfeitures Special Revenue Fund	155
Bureau of Justice Assistance Grant Special Revenue Fund	156
COPS Program AB 3229 Grant Special Revenue Fund	157
Environmental Mitigation Special Revenue Fund	158
CalHome Special Revenue Fund	159
Highway Safety Improvement Special Revenue Fund	160
Road Maintenance and Rehabilitation Special Revenue Fund	161
Assessment District Special Revenue Fund	162
Measure I Valley SubArea Program Special Revenue Fund	163
Internal Service Funds:	
Combining Statements of Net Position.....	166
Combining Statements of Revenues, Expenses, and Changes in Net Position.....	167
Combining Statements of Cash Flows	168
Fiduciary Fund - Custodial Funds:	
Combining Statements of Fiduciary Net Position.....	170
Combining Statement of Changes in Fiduciary Net Position.....	174
<u>STATISTICAL SECTION (Unaudited)</u>	
Description of Statistical Section Contents	181
Financial Trends:	
Government-Wide:	
Net Positions by Component – Last Ten Fiscal Years	182
Changes in Net Position – Expenses and Program Revenues – Last Ten Fiscal Years	184
Changes in Net Position – General Revenues – Last Ten Fiscal Years.....	186
Governmental Funds:	
Fund Balances of Governmental Funds – Last Ten Fiscal Years.....	188
Changes in Fund Balances of Governmental Funds – Last Ten Fiscal Years	190

City of Chino
Annual Comprehensive Financial Report
For the year ended June 30, 2025

Table of Contents

	<u>Page</u>
<u>STATISTICAL SECTION (Unaudited), Continued</u>	
Revenue Capacity:	
Assessed Value and Estimated Actual Value of Taxable Property – City – Last Ten Fiscal Years	192
Assessed Value and Estimated Actual Value of Taxable Property – Redevelopment Agency -Last Ten Fiscal Years.....	193
Direct and Overlapping Property Tax Rates – Last Ten Fiscal Years	194
Principal Property Taxpayers – Current Year and Nine Years Ago.....	195
Property Tax Levies and Collections – Last Ten Fiscal Years.....	196
Taxable Sales by Category	197
Principal Sales Tax Procedures	198
Debt Capacity:	
Ratios of Outstanding Debt by Type – Last Ten Fiscal Years	199
Direct and Overlapping Debt.....	200
Legal Debt Margin Information – Last Ten Fiscal Years	201
Demographic and Economic Information:	
Demographic and Economic Statistics – Last Ten Calendar Years.....	202
Principal Employers – Current Year and Four Years Ago	203
Operating Information:	
Full-Time and Part-Time City Employees by Function – Last Ten Fiscal Years	204
Operating Indicators by Function – Last Ten Fiscal Years.....	206
Capital Asset Statistics by Function – Last Ten Fiscal Years.....	207

EUNICE M. ULLOA
Mayor



KAREN C. COMSTOCK
CHRISTOPHER FLORES
MARC LUCIO
Council Members

CURTIS BURTON
Mayor Pro Tem

DR. LINDA REICH
City Manager

CITY of CHINO

March 31, 2026

To the Honorable Mayor, Members of the City Council, and Citizens of the City of Chino:

The Annual Comprehensive Financial Report (ACFR) of the City of Chino for the fiscal year ending June 30, 2025, is hereby submitted in accordance with the requirements of the California Government Code. This report aims to provide a comprehensive overview of the City's financial position, operational results for the fiscal year, and additional financial information to enhance the reader's understanding of the City's financial activities.

The report has been prepared following the guidelines established by the Governmental Accounting Standards Board (GASB). The City assumes responsibility for both the accuracy of the data and the completeness and fairness of its presentation, relying on a robust framework of internal controls designed specifically for this purpose. Recognizing the balance between effectiveness and cost, these internal controls are intended to provide reasonable—not absolute—assurance that the financial statements are free from material misstatements.

The City Council annually adopts budgets through resolution, adhering to provisions outlined by City Ordinance. The City Manager is responsible for preparing and presenting the proposed annual budget and overseeing its administration following adoption. All appropriations lapse at the end of the fiscal year unless approved for carry-over. The City Manager is authorized to reallocate operating budget appropriations to cover approved expenditure, while any additions to total departmental appropriations require a majority approval by the City Council.

Badawi & Associates, Certified Public Accountants, have audited the City's financial statements for the fiscal year ended June 30, 2025, and issued an unmodified (clean) opinion. Their independent auditors' report is included at the front of the financial section of this document.

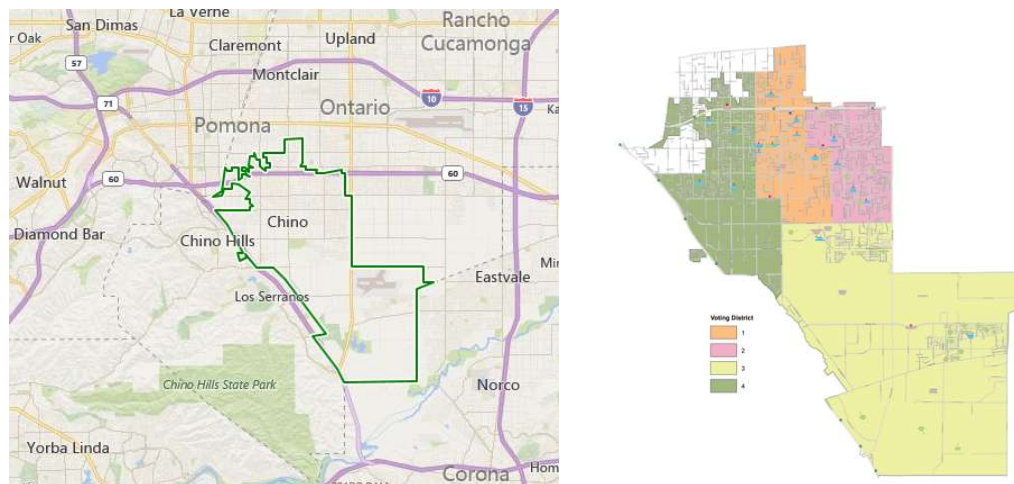
As required by Generally Accepted Accounting Principles (GAAP), management has provided a narrative introduction, overview, and analysis of the basic financial statements, known as Management's Discussion and Analysis (MD&A). This transmittal letter is designed to complement the MD&A and is best read in conjunction with it. The City of Chino's MD&A follows directly after the independent auditors' report.





PROFILE OF THE CITY OF CHINO

The City of Chino continues to operate under the Council-Manager form of government. Policy-making and legislative authority are vested in a City Council consisting of the mayor and four Council Members. The City Council is responsible, among other things, for passing ordinances, adopting the budget, appointing committees, and hiring both the City Manager and the City Attorney. The City Manager is responsible for carrying out the policies and ordinances of the governing Council, for overseeing the day-to-day operations of the government, and for appointing the heads of the various departments. During FY 2017-18, the City transitioned from an “at-large” electoral system to a “by-district” electoral system of governance. The City is now comprised of four districts, each represented by an elected Council person and an “at-large” Mayor, representing the entire City. Council Members serve four-year staggered terms, with two Council Members elected every two years. The Mayor is elected to serve a four-year term.



The City of Chino is located in the southwestern portion of the County of San Bernardino. The City is bisected by State Highways 60, 71 and 83, which provide access to the major metropolitan areas of Los Angeles, Orange, and Riverside Counties. The City of Chino is approximately 29 square miles with a current population of 94,945. The City of Chino offers a variety of residential housing, industrial complexes, and retail shopping centers for its citizens.

The City of Chino provides a full range of services for its citizens including police services, parks and recreation programs, planning and development, and street maintenance and lighting. It also operates water, sewer, and storm drain utilities and provides for refuse collection through an outside contract. The City provides services and activities for its citizens at the Senior Citizens Center and for youth at the Neighborhood Activity Center. In addition to traditional program offerings, the City also provides a comprehensive



counseling program. Recreation opportunities within the City include a regional park with a skateboard facility, community theatre, and numerous sports fields throughout the community.

MAJOR INITIATIVES

Development Activity

Chino's proximity to the ports of Los Angeles and its abundance of undeveloped land, have resulted in strong industrial and residential development activity in recent years. While the economic recovery and resulting increase in development activity were positive news for Chino and the region, this activity continues to stretch the capabilities of the Development Services Department's Building and Planning staff that are involved in the development review process as well as the Public Works Engineering staff's ability to process and inspect the increasing infrastructure throughout the City.

Business Development

Business retention and attraction continue to be a primary area of focus for the city. In an effort to maintain the City's current economic vitality, business retention and attraction, efforts included: maintaining ongoing contact with existing City businesses; and informing businesses of business workshops and seminars to the business community. City staff continue to monitor the business climate and seek to respond to assist businesses in new and innovative ways.

Community Services, Parks & Recreation

For FY 2024-25, the city offered residents a complete system of community neighborhood parks, trails and facilities, along with a wide range of recreational opportunities for the constructive use of leisure time. The City continues to seek ways to partner with such organizations as the Chino Cultural Foundation, the Chino Valley Unified School District, the County of San Bernardino, the Youth Accountability Board, the YMCA, and the City's faith-based organizations to offer safe and effective community programs.

Police Services

Public safety remained a top priority for the City during FY 2024-25. The Chino Police Department continued to deliver high-quality, community-oriented policing services while adapting to evolving public safety needs. Key initiatives included:

- **Enhanced Patrol and Response Capabilities**
The Department maintained strong response times and increased proactive patrols in high activity areas to deter crime and support neighborhood safety.
- **Community Engagement and Prevention Programs**
The City expanded outreach efforts through youth programs, neighborhood watch partnerships, and community events. These initiatives strengthen trust, improve communication, and support early intervention strategies.



- **Technology and Equipment Modernization**

Investments in upgraded communications systems, mobile data technology, and officer safety equipment improved operational efficiency and situational awareness.

Public Works

Infrastructure Maintenance and Capital Improvements

FY 2024-25 marked a year of significant progress in maintaining and improving the City's infrastructure. Public Works Engineering continued to manage a growing portfolio of capital projects driven by development activity, aging infrastructure, and community expectations for high-quality public facilities. Key accomplishments included:

- **Roadway Rehabilitation and Pavement Management**

The City advanced several pavement rehabilitation projects to preserve roadway conditions and extend asset life. Preventive maintenance strategies—such as slurry seal, crack sealing, and targeted resurfacing—were prioritized to maximize cost-effectiveness.

- **Storm Drain and Flood Control Improvements**

Public Works completed critical storm drain upgrades to improve system capacity and reduce localized flooding risks. These improvements support long-term resilience and align with regional watershed management goals.

- **Water and Sewer System Enhancements**

The City continued to replace aging water and sewer lines, upgrade pump stations, and modernize system controls. These investments ensure regulatory compliance, improve reliability, and support the City's long-term utility master planning.

- **Support for Development Activity**

As development accelerated, Public Works Engineering provided plan review, construction inspection, and infrastructure acceptance services to ensure new facilities meet City standards and integrate seamlessly with existing systems.



Human Resources

During the fiscal year, the Human Resources Department advanced several initiatives focused on strengthening workforce development, modernizing internal processes, and supporting organizational resilience. Key accomplishments included the implementation of updated recruitment and onboarding practices to accelerate hiring timelines and improve candidate experience. HR also expanded training and development opportunities for employees and supervisors, emphasizing leadership development, performance management, and compliance with evolving labor and employment regulations.

The department continued its multiyear effort to streamline personnel administration by enhancing digital workflows, improving data accuracy, and aligning classification and compensation structures with industry benchmarks. These efforts support the City's long-term goals of attracting and retaining a highly qualified workforce, promoting internal equity, and ensuring consistent application of personnel policies across all departments.

Risk Management

During the fiscal year, the City began exploring membership in a new Joint Powers Authority (JPA) to strengthen its long-term risk management capacity. This evaluation is focused on securing expanded technical resources, enhanced safety and loss prevention programs, and more robust support for claims administration and regulatory compliance. By assessing alternative JPA structures and service models, the City is positioning itself to implement long needed improvements in workplace safety, liability mitigation, and cost control. This initiative reflects the City's commitment to proactive risk management and the protection of employees, the public, and municipal assets.

FINANCIAL OVERVIEW AND LONG-TERM PLANNING

The City of Chino is committed to demonstrating strong fiscal management and maintaining transparency in its financial operations.

Fund Balance Policy

The Government Finance Officers Association (GFOA) recommends that cities maintain reserves equivalent to 16%–17% of operating revenues or expenses, representing two months of the fiscal year. Currently, the City holds a 17% reserve for operating expenses or approximately \$20 million, based on the FY 2024-25 Adopted Expenditure Budget. Recognizing the importance of financial preparedness, the City is working to update its policy to grow the fund balance further. This effort ensures sufficient reserves are available to maintain uninterrupted operations and provide essential services in the face of unforeseen events, such as economic downturns, emergencies, or unexpected revenue shortfalls.



Revenue Sustainability and Modernization

As the City's service demands and operational costs continue to grow, Chino is actively pursuing strategies to strengthen and modernize its revenue base. This includes evaluating existing revenue streams, identifying opportunities for new or enhanced revenues, and aligning fiscal policies with long-term community needs. By prioritizing stable, diversified, and forward-looking revenue sources, the City aims to sustain high-quality service delivery, support infrastructure needs, and maintain financial resilience in a rapidly evolving environment.

Measure V – 1% Sales Tax Measure

While Chino's current General Fund balance provides the City with short-term financial flexibility to provide for the continued financial solvency of the City, the Chino City Council voted on November 21, 2023, to place a 1% Sales Tax increase. On March 5, 2024, voters approved Measure V, also known as the Chino Public Safety, Roads, and Essential Services Protection Measure. This initiative raised the City's sales tax rate from 7.75% to 8.75%. It generated approximately \$24.8 million in FY 2024-25. The revenue will be dedicated to supporting essential City services, including public safety, infrastructure improvements, and community programs, while ensuring local control and fiscal accountability.

Cash and Investments

The City Council annually adopts a statement of investment policy by resolution to oversee the management of City funds. The most recent revision of this policy occurred in January 2025. The policy emphasizes the safety, liquidity, and yield of investments, with safety and liquidity being the highest priorities. Yield, as the third priority, focuses on achieving the maximum return possible within the constraints of the first two objectives. As of June 30, 2025, the City's total government-wide cash and investments amounted to \$281 million, consisting of \$185 million for governmental activities and \$96 million for business-type activities.

FY 2025-26 Budget

The FY2025-26 General Fund is projected to generate \$132.9 million in estimated revenues and transfers in. The budget for operating expenditures, capital improvement projects, and transfers out total \$128.4 million, resulting in a projected surplus of \$4.5 million.

The City of Chino is committed to improving its fiscal strength and management practices to increase general fund reserves. With a focus on leveraging its significant growth potential and adopting more effective strategies, the City is well-positioned to foster sustainable progress. By prioritizing sound financial planning and embracing opportunities for innovation, Chino has the ability to strengthen its financial foundation and ensure a brighter future for its residents.



AWARDS AND ACKNOWLEDGEMENTS

Finance Awards – The Government Finance Officers Association (GFOA) and the California Society of Municipal Finance Officers (CSMFO) awarded their prestigious Certificate of Achievement for Excellence in Financial Reporting to the City of Chino for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2024. Receiving this award demonstrates the City's commitment to high standards in financial transparency and reporting. To earn this distinction, the City's ACFR had to be easily readable, efficiently organized, and fully compliant with both Generally Accepted Accounting Principles (GAAP) and applicable legal requirements. The City believes that the current ACFR continues to uphold the standards of excellence required for the Certificate of Achievement Program. As such, the report has been submitted to the GFOA and CSMFO for consideration for another award.

Acknowledgements – The preparation of the Annual Comprehensive Financial Report is a collaborative effort that reflects the hard work and professionalism of the Finance Department staff. The City would also like to recognize the invaluable cooperation of its auditors, Badawi & Associates. This document represents the culmination of months of meticulous dedication from each member of the Finance Team. Without their unwavering commitment and expertise, this report would not have been possible.

CONCLUSION

As it looks to the future, the City of Chino remains committed to its tradition of providing compassionate and high-quality services to its residents while maintaining a focus on fiscal responsibility. The City Council continues to prioritize the delivery of exceptional customer service while laying the foundation for future financial growth. By implementing strategies to enhance revenue streams and strengthen fiscal resources, the City is well-positioned to expand its capacity to meet the growing community's needs. The Annual Comprehensive Financial Report reflects these aspirations and serves as a blueprint for the City's commitment to continuous improvement and responsible stewardship. The City is steadfast in its goal to allocate resources effectively, promote public safety, provide enriching recreational opportunities, ensure safe infrastructure and utilities, and offer a wide range of programs and services for its residents.

Respectfully submitted,

Linda Reich
City Manager

Kim Sao
Director of Finance/City Treasurer

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Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Chino
California**

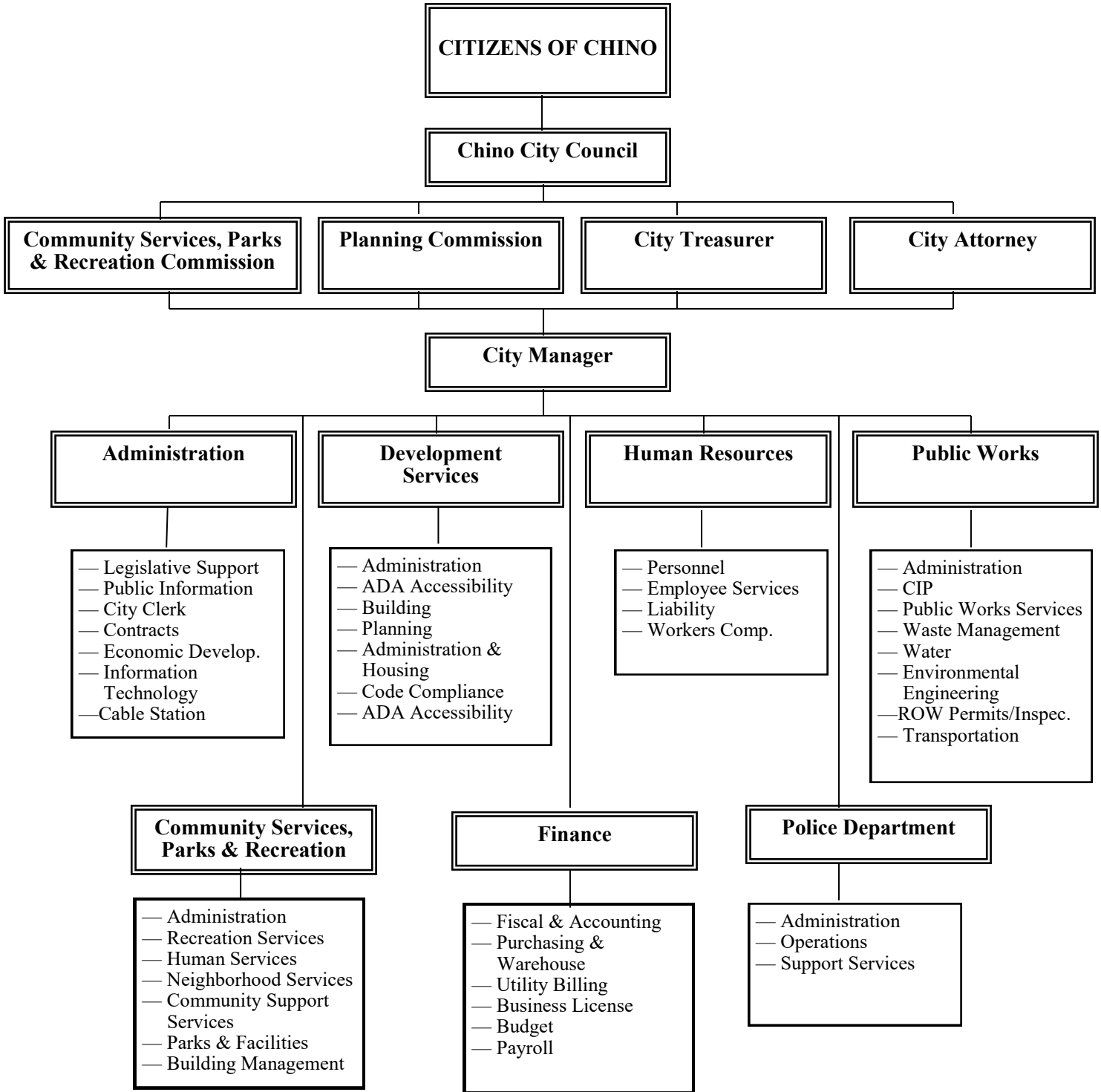
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2024

Christopher P. Morill

Executive Director/CEO

City Organizational Chart





Directory of City Officials As of June 30, 2025

City Council – Elected Positions

Eunice M. Ulloa	Mayor
Curtis Burton	Mayor Pro Tem
Karen Comstock	Council Member
Christopher Flores	Council Member
Marc Lucio	Council Member

Planning Commission

Jimmy Alexandris.....	Chairperson
Lissa Fraga	Vice-Chairperson
Brandon K. Blanchard	Commissioner
Kevin Cisneroz.....	Commissioner
Vincent Lopez.....	Commissioner
Steve Lewis.....	Commissioner
Lawrence Vieira.....	Commissioner

Community Services, Parks, and Recreation Commission

Robert Martinez	Chairperson
Neal Jerry.....	Vice-Chairperson
Patricia Pereda Art.....	Commissioner
Jamie Aviles.....	Commissioner
Stephanie Mendoza.....	Commissioner
Julissa Montenegro-Olivas	Commissioner
Linda Takeuchi	Commissioner

City Staff

Linda Reich	City Manager
Hye Jin Lee	Director of Public Works
Warren Morelion	Director of Development Services
Kim Sao.....	Director of Finance
Kevin Mensen	Chief of Police
Terry Doyle	Director of Human Resources
Silvia Avalos.....	Director of Community Services
Natalie Gonzaga	City Clerk



CITY OF CHINO CITY COUNCIL



Eunice M. Ulloa
MAYOR



Curtis Burton
MAYOR PRO TEM



Karen Comstock
COUNCIL MEMBER



Christopher Flores
COUNCIL MEMBER



Marc Lucio
COUNCIL MEMBER

INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor and Members of the City Council
of the City of Chino
Chino, California

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Chino (City), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Chino, as of June 30, 2025, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Water Facilities Authority, which represent 3.0 percent, and 16 percent, respectively, of the total assets and the operating revenues of the Water Enterprise Fund. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for the City's equity in the Water Facilities Authority is based solely on the reports of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) 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 City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City'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 opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS 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 GAAS 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 City'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 City'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, budgetary comparison schedules for the General Fund and major special revenue funds, and the required pension and OPEB schedules be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The Park Development Capital Projects Fund budgetary comparison schedule, combining nonmajor fund financial statements, and the individual budgetary comparison schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The City's Park Development Capital Projects Fund, combining nonmajor fund financial statements, and the individual budgetary comparison schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, Park Development Capital Projects Fund, the combining nonmajor fund financial statements, and the individual budgetary comparison schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

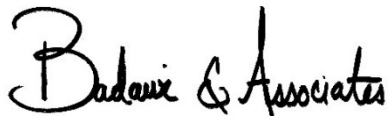
To the Honorable Mayor and Members of the City Council
of the City of Chino
Chino, California
Page 4

Other Information

Management is responsible for the other information included in the annual comprehensive financial report. The other information comprises of the introductory and the statistical sections included in the annual comprehensive financial report but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 31, 2026 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of 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 City's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "Badawi & Associates".

Badawi & Associates, CPAs
Emeryville, California
March 31, 2026



City of Chino
Management's Discussion and Analysis
June 30, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

As Management of the City of Chino ("City"), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended June 30, 2025. We encourage the readers to consider the information presented here in conjunction with additional information furnished in the Letter of Transmittal and the accompanying basic financial statements. The financial information presented in the Management Discussion and Analysis may differ from the Financial Report due to rounding.

FINANCIAL HIGHLIGHTS

Government-Wide Financial Statements

- Total assets and deferred outflows of resources of the City were \$1.0 billion and total liabilities with deferred inflows were \$186.6 million as of June 30, 2025. The assets and deferred outflows of resources exceeded liabilities by \$815.4 million (net position). Of this amount, \$102.0 million (unrestricted net position) may be used to meet the City's ongoing obligations to citizens and creditors.
- Total revenues from all sources were \$250.6 million and total expenses for all functions/programs were \$226.6 million.
- Of total revenues, program revenues were \$125.9 million and general revenues were \$124.7 million. Program revenues are broken into three categories: Charges for Services, \$87.1 million; Operating Grants and Contributions, \$13.4 million; and Capital Grants and Contributions, \$25.4 million.

Fund Financial Statements

- Total assets of the General Fund were \$50.6 million, total liabilities were \$7.4 million, and deferred inflows of resources were \$3.0 million. The assets exceeded liabilities and deferred inflows of resources by \$40.2 million (fund balance). General Fund balance reflected that \$3.6 million is non-spendable, \$20 million is committed, \$9.7 million is assigned and \$6.9 million is unassigned. Please refer to the Fund Balance Analysis section of this MD&A for a detailed explanation of these balances.
- For the General Fund, total revenues were \$132.4 million, and transfers in were \$8.7 million totaling \$141.1 million. Total expenditures were \$98.3 million and transfers out were \$34.1 million, totaling \$132.4 million.



City of Chino
Management's Discussion and Analysis
June 30, 2025

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as an introduction to the City of Chino's basic financial statements. The City of Chino's basic financial statements are comprised of three components: 1) Government-Wide Financial Statements, 2) Fund Financial Statements, and 3) Notes to the Financial Statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statement

These statements are designed to provide information about the activities of the City of Chino as a whole and present a long-term view of the City's finances. They are prepared using the accrual basis of accounting, which is similar to the accounting used by most private sector companies.

The Statement of Net Position presents information on all the City's assets, deferred outflows of resources and liabilities and deferred inflows of resources, with the difference between reported as net position. In time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The Statement of Activities presents information on how the City's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes or earned/unused vacation leave).

Program Revenues – Revenues derived directly from the program itself.

General Revenues – Revenues received from the citizenry or taxpayer.

In both the Statement of Net Position and Statement of Activities, we divide the City into three kinds of activities:

Governmental activities – Most of the City's basic services are reported here, including General Government (City Council, City Administration, Human Resources, and Finance), Public Safety, Public Works, Community Development, and Community Services, Parks, and Recreation. Sales taxes, property taxes, franchise taxes and business license taxes finance most of these activities.

Business-type activities – The City charges a fee to customers to help cover all or most of the cost of certain services it provides. The City's water, storm drain, sewer, and street maintenance are reported here.

Component unit – The City has included in this report the City of Chino Public Financing Authority. Although legally separate, the City is financially accountable for this component unit.



City of Chino Management's Discussion and Analysis June 30, 2025

The government-wide financial statements include the City and the City of Chino Public Financing Authority. The City of Chino Public Financing Authority is known as a Blended Component Unit and functions for practical purposes, as a part of the City and, therefore, have been included (blended) as an integral part of the primary government.

Fund Financial Statements

The Fund Financial Statements provide detailed information about the most significant funds—not the City as a whole. A fund is a group of related accounts used to maintain control over resources that have been segregated for specific activities or objectives. Consistent with other state and local governments, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds can be divided into three categories: governmental funds, proprietary funds and fiduciary funds. The City uses all three types, each using different accounting methods.

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

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

Governmental funds report financial transactions using an accounting method called modified accrual accounting. Information is presented separately in the Governmental Funds – Balance Sheet and in the Governmental Funds – Statement of Revenues, Expenditures, and Changes in Fund Balances for the General Fund, the Facilities Development Special Revenue Fund, the City Affordable Housing Special Revenue Fund, Transportation Grants Special Revenue Fund, and the Park Development Capital Projects Fund. All are considered major funds.

Data from non-major governmental funds are combined into a single presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements. The City adopts an annual appropriated budget for all its governmental funds. A budgetary comparison statement has been provided for each of the funds to demonstrate compliance with this budget.



City of Chino
Management's Discussion and Analysis
June 30, 2025

Proprietary funds – Proprietary funds are primarily used to account for charges for services the City provides, whether to outside customers or to other units of the City. These funds are reported in the same way all activities are reported in the Statement of Net Position and the Statement of Activities, using an accrual basis of accounting. In fact, the City's enterprise funds (a component of proprietary funds) are the same as the business-type activities we report in the government-wide financial statements, but provide more detail and additional information, such as the statement of cash flows. The City uses internal service funds (the other component of proprietary funds) to report activities providing supplies and services for the City's other programs and activities, such as the Employee Benefits Fund.

Fiduciary funds – Fiduciary funds are used to account for resources held for the benefit of parties outside the City. In these cases, the City has a fiduciary responsibility and is acting as a trustee. The Statement of Fiduciary Net Position separately reports all the City's fiduciary activities. The City excludes these activities from the City's other financial statements because the City cannot use these assets to finance its operations. However, the City is responsible for ensuring the financial resources reported in these funds are used for their intended purposes.

Notes to the Financial Statements – Notes provide additional information essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain combining statements referred to earlier, in connection with, non-major governmental and proprietary funds. These combining and individual fund statements and schedules can be found immediately following the Notes to the Financial Statements.

GOVERNMENT – WIDE FINANCIAL ANALYSIS

This analysis will focus on the fiscal year ending June 30, 2025, for Net Position (Table 1) and Changes in Net Position (Table 2) of the City's governmental and business-type activities. These tables summarize the statements.



City of Chino
 Management's Discussion and Analysis
 June 30, 2025

Net Position
 (in millions)

	Governmental Activities		Business-type Activities		Government-wide Totals	
	2025	2024	2025	2024	2025	2024
Current and other assets	\$ 234.7	\$ 249.4	\$ 133.0	\$ 106.3	\$ 367.7	\$ 355.7
Capital assets	367.6	332.5	240.4	234.0	608.0	566.5
Total assets	602.3	581.9	373.4	340.3	975.7	922.2
Deferred outflow of resources	22.9	33.2	3.4	4.8	26.3	38.0
Long-term debt outstanding	80.8	78.6	26.9	13.7	107.7	92.3
Other liabilities	29.9	26.6	32.0	25.7	61.9	52.3
Total liabilities	110.7	105.2	58.9	39.4	169.6	144.6
Deferred inflow of resources	13.5	16.2	3.4	3.9	16.9	20.1
Net position:						
Net investment in capital assets	365.5	331.1	225.2	232.3	590.7	563.4
Restricted	122.8	143.5	-	-	122.8	143.5
Unrestricted	12.6	19.1	89.4	69.5	102.0	88.6
Total net position	\$ 500.9	\$ 493.7	\$ 314.5	\$ 301.8	\$ 815.4	\$ 795.5

The City's government-wide total net position was \$815.4 million, reflecting \$1.0 billion in assets and deferred outflows of resources and \$186.6 million in liabilities and deferred inflows of resources. The net investment in capital assets of \$590.7 million represents 72.4 percent of the City's total net position. Investment in capital assets (e.g., infrastructure, land, buildings, machinery, and equipment) for this purpose is reduced by any related debt used to acquire those assets still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The net position of \$122.8 million (15.0 percent) represents resources subject to external restrictions on how they may be used. The unrestricted net position of \$102.0 million (12.5 percent) may be used to meet the government's ongoing obligations to citizens and creditors within the program areas.



City of Chino
Management's Discussion and Analysis
June 30, 2025

Changes in Net Position
(in millions)

	Governmental Activities		Business-type Activities		Government-wide Totals	
	2025	2024	2025	2024	2025	2024
Revenues						
Program revenues:						
Charges for services	\$ 20.1	\$ 24.7	\$ 67.0	\$ 63.4	\$ 87.1	\$ 88.1
Operating grants and contributions	12.8	9.4	0.6	1.0	13.4	10.4
Capital grants and contributions	14.9	39.1	10.5	9.6	25.4	48.7
Sub-total program revenues	47.8	73.2	78.1	74.0	125.9	147.2
General revenues:						
Sales taxes	61.3	36.0	-	-	61.3	36.0
Property taxes, levied for general purposes	38.9	38.2	-	-	38.9	38.2
Franchise taxes	4.1	4.0	-	-	4.1	4.0
Business license taxes	1.0	1.2	-	-	1.0	1.2
Other taxes	5.9	5.9	-	-	5.9	5.9
Revenues not restricted to specific programs	5.0	5.5	0.0	0.2	5.0	5.7
Investment earnings (loss)	4.7	6.2	3.7	3.5	8.5	9.7
Sub-total general revenues	121.0	97.0	3.8	3.7	124.7	100.7
Total revenues	168.8	170.2	81.9	77.7	250.6	247.9
Expenses						
General government	12.8	11.4	-	-	12.8	11.4
Public safety	69.2	71.3	-	-	69.2	71.3
Public works	40.2	35.8	-	-	40.2	35.8
Community development	18.7	18.5	-	-	18.7	18.5
Parks and community services	11.1	16.6	-	-	11.1	16.6
Unallocated infrastructure depreciation	5.4	5.2	-	-	5.4	5.2
Interest expense	0.1	-	-	-	0.1	-
Sanitation	-	-	11.7	10.5	11.7	10.5
Water	-	-	34.7	33.0	34.7	33.0
Storm drain	-	-	5.4	7.0	5.4	7.0
Sewer	-	-	16.9	15.4	16.9	15.4
Sewer Lift Station	-	-	0.2	0.2	0.2	0.2
Total expenses	157.6	158.8	69.0	66.1	226.6	224.9
Excess (deficiency) in revenues over (under) expenses	11.2	11.4	12.9	11.6	24.1	23.0
Transfers	(0.2)	(3.4)	0.2	3.4	-	-
Increase (decrease) in net position	11.0	8.0	13.1	15.0	24.1	23.0
Net position, beginning of year, as restated	493.7	487.8	301.8	284.7	795.5	772.5
Restatement-Prior Year Adjustment	(3.8)	(2.1)	(0.4)	2.1	(4.2)	-
Net position, end of year	\$ 500.9	\$ 493.7	\$ 314.5	\$ 301.8	\$ 815.4	\$ 795.5

Government-Wide Totals – The government-wide net position increased \$19.9 million with total revenues of \$250.6 million and total expenses of \$226.6 million. (see table 2). Program revenues were \$125.9 million and general revenues were \$124.7 million. The largest single program revenue category was Charges for Services at \$87.1 million. Capital Grants and Contributions was the second largest program revenue at \$25.4 million.



City of Chino
Management's Discussion and Analysis
June 30, 2025

Governmental Activities – Governmental activities net position increased by \$7.2 million from the prior year. General revenues in Governmental Activities increased by \$23.9 million while program revenues decreased by \$25.4 million, resulting in an overall net decrease of \$1.4 million. The decrease is largely due to a \$24.2 million decline in capital grants and contributions, driven by the prior year's one-time receipt of \$16.9 million in CFD no. 03-03 bond proceeds, with no similar bond activity in the current year, combined with reduced development impact fee revenues. An increase in Sales Tax revenue of \$25.3 million was the result of the new Measure V receipts of \$24.8 million in fiscal year 2025. Net transfers from Governmental activities to business-type activities decreased \$3.2 million. The cost of all governmental activities this year was \$157.6 million or 69.6 percent of the government-wide expenses. However, as shown in the Statement of Activities, the amount taxpayers were charged for these services was only \$20.1 million. The City subsidizes the remaining "public benefit" portion of governmental activities through a combination of general revenues and various grant funds.

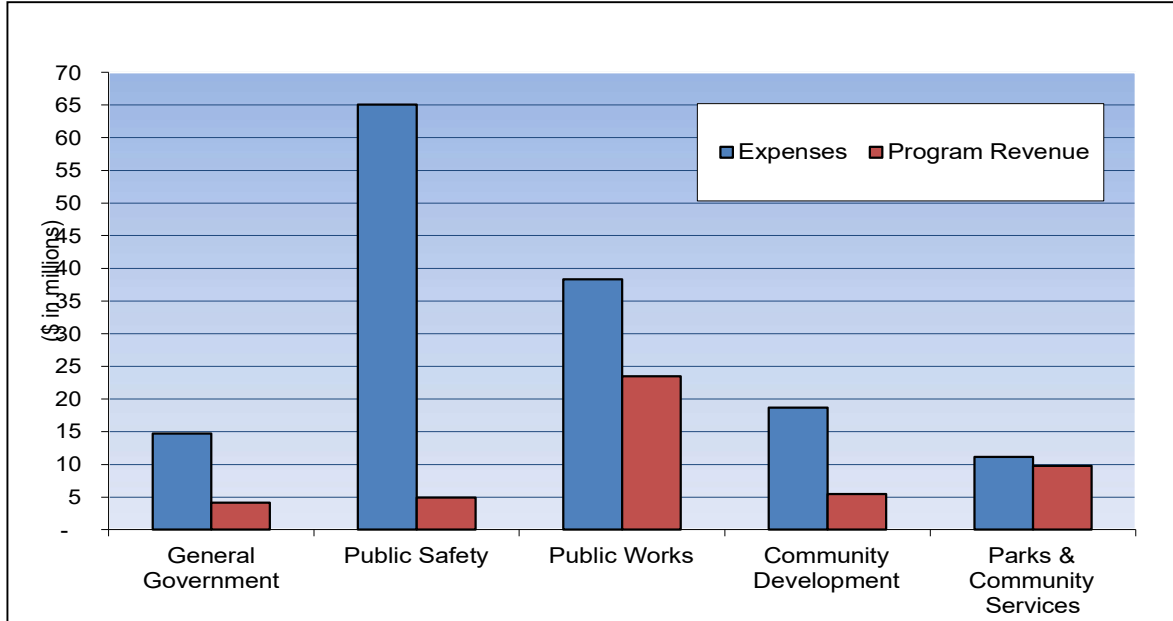
The largest general revenue source was Sales Taxes at \$61.3 million or a 70.3 percent increase from prior year. The significant increase was due to the implementation of Measure V, one percent sales tax at the beginning of the fiscal year. The City's second largest general revenue source was property tax at \$38.9 million. Property tax increased from \$38.2 million to \$38.9 million due to the addition of new residential and industrial units. Investment earnings declined from \$6.2 million to \$4.7 million.



City of Chino
 Management’s Discussion and Analysis
 June 30, 2025

Graph 1 represents the costs of each of the City’s five functions – General Government, Public Safety, Public Works, Community Development, and Parks and Community Services, as well as each program’s revenues. The net cost (total expenses less program revenues) is the amount funded through a combination of general revenues and grant funding.

Expenses and Program Revenues – Governmental Activities



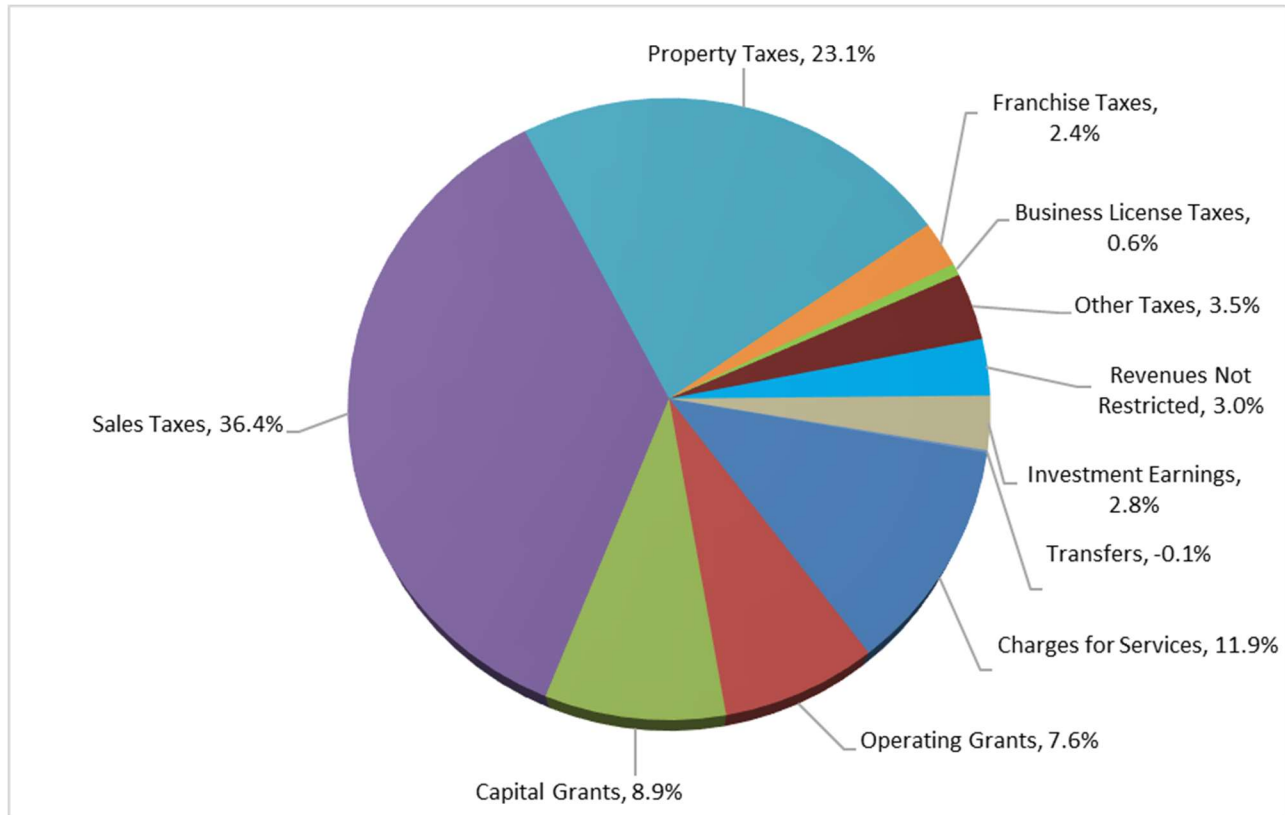
General Government had expenses of \$12.8 million with program revenues of \$4.1 million, while Public Safety had expenses of \$69.2 million, with program revenues of \$4.9 million. Expenses in Public Works were \$40.2 million, with program revenues of \$23.5 million; Community Development had expenses of \$18.7 million, with \$5.5 million of program revenues; and, finally, Community Services, Parks and Recreation had expenses of \$11.1 million, with \$9.8 million of corresponding program revenues. Public Safety and Community Development had the lowest percentage of program revenue to expenses at 7.1 percent and 29.5 percent, respectively.

Graph 2 represents revenues by source for Governmental Activities. Program revenues accounted for \$47.8 million or 28.4 percent of total revenues, out of which Charges for Services were the largest revenue source of \$20.1 million or 11.9 percent. General revenues accounted for \$120.7 million or 71.6 percent of total revenues of which the Sales Taxes was the largest revenue source at \$61.3 million or 36.4 percent of total revenues.



City of Chino
Management's Discussion and Analysis
June 30, 2025

Revenues by Source – Governmental Activities



Business-Type Activities – Net position as of June 30, 2025, was \$314.5 million, with assets and deferred outflows of resources equaling \$373.4 million and liabilities, including deferred inflows of resources, of \$58.9 million (Table 1). Unrestricted net position represented 28.4 percent or \$89.4 million of net position, which may be used to meet the government's ongoing obligations to citizens and creditors. Net investment in capital assets represented the largest portion of net position at 71.6 percent or \$225.2 million. Business-type activities increased the City's net position by \$12.7 million in 2025.

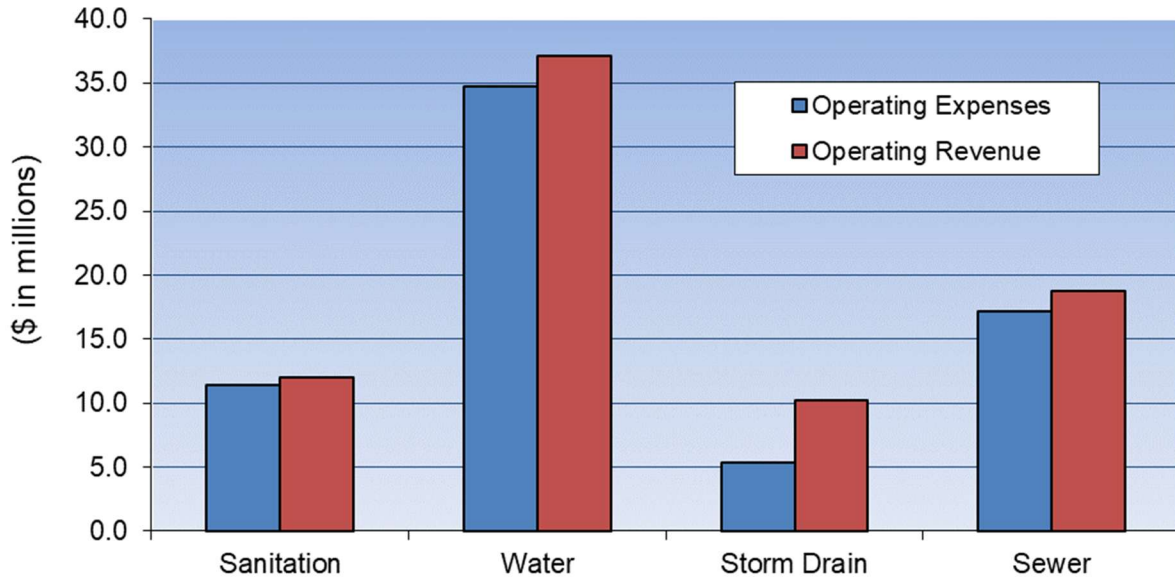
Program Revenues of the City's business-type activities were \$78.1 million. Expenses were \$69.0 million, with general revenues and transfers of \$4.0 million. Total expenses under business-type activities increased \$2.9 million. This increase is primarily due to increased personnel related costs in FY 2024-25.

Graph 3 presents the costs associated with each of the City's business-type activities and their corresponding program revenues. Since business-type activities primarily involve charging customers for the services provided by the City, program revenues such as charges for services are expected to align closely with the costs of these programs. These revenues serve as the primary funding source for sustaining these activities.



City of Chino
Management's Discussion and Analysis
June 30, 2025

Expenses and Program Revenues – Business-type Activities



FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

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

The City has five major governmental funds: General Fund, Facilities Development Special Revenue Fund, City Affordable Housing Special Revenue Fund, the Transportation Grants Special Revenue Fund, and the Park Development Capital Projects Fund. The General Fund is discussed in depth in Note 1. The Facilities Development Special Revenue Fund is for the collection of development impact fees for the construction of capital facilities. The City Affordable Housing Fund is used to account for receipts and disbursements for financial assistance to eligible homebuyers and financial incentives to eligible housing developers. The Transportation Grants Fund is to account for receipts and disbursements relating to federal and state transportation grants. The Community Facilities District 03-03 Capital Projects Fund is to account for the acquisition and development of capital projects financed by the issuance of Mello-Roos. The Park Development Capital Projects Fund is used to account for the acquisition and development of parks. Each major fund is discussed in the Notes to the Financial Statements.



City of Chino
 Management's Discussion and Analysis
 June 30, 2025

Fund Balances – As of the end of FY 2024-25, governmental funds reported combined ending fund balances of \$170.9 million, a \$17.8 million or 9.4 percent decrease from year to year. Transportation Grants Fund decreased by \$5.2 million due to multiple offsite construction costs made to Euclid Land Ventures in accordance with Construction Reimbursement Agreement between City of Chino and Euclid Land Venture LLC. Facilities Development Fund balance decreased by \$3.6 million due to transfers-out of \$5.1 million to reimburse the General Fund for project-related costs. The largest decrease of \$25.9 million was the result of moving the Community Facilities District 2003-3 Fund into a nonmajor fund category.

Governmental Revenues – Table 3 presents a summary of governmental fund revenues for the fiscal year ended June 30, 2025.

Comparison of Major Governmental Revenues
 (in millions)

	Fiscal Year Ended June 30, 2025	Fiscal Year Ended June 30, 2024	Variance Over/(Under) Prior Year
Revenues			
Taxes	\$ 112.5	\$ 86.6	\$ 25.9
Licenses and permits	1.9	2.1	(0.2)
Intergovernmental	15.8	14.8	1.0
Charges for services	16.9	23.7	(6.8)
Investment income (loss)	11.3	11.5	(0.2)
Fines and forfeitures	1.8	1.5	0.3
Other revenues	5.6	5.3	0.3
Contributions from Property Owners	0.7	24.1	(23.4)
Total revenues	\$ 166.5	\$ 169.6	\$ (3.1)

Revenues of governmental funds decreased by \$3.1 million in FY 2024-25, to \$166.5 million. As identified in Table 3 above, Taxes experienced a significant increase of \$25.9 million, primarily due to Measure V, 1 percent tax Sales tax which took effect at the beginning of the fiscal year. This was offset by the decrease in the Charges for Services of \$6.9 million and Contributions from Property Owners of \$23.3 million, respectively. The decline in the Charges for Services is primarily due to the decline in development projects requiring the payment of City Development Impact Fees. However, Contributions from Property Owners declined significantly, reflecting a slowdown in development-related contributions, which may impact funding availability for certain infrastructure improvements. There are no significant changes in the other revenue categories between fiscal years.



City of Chino
 Management's Discussion and Analysis
 June 30, 2025

Governmental Expenditures – Table 4 presents a summary of governmental fund expenditures for the fiscal year ended June 30, 2025.

Comparison Major Governmental Expenditures
 (in millions)

	Fiscal Year Ended June 30, 2025	Fiscal Year Ended June 30, 2024	Variance Over/(Under) Prior Year
Expenditures			
General government	\$ 12.2	\$ 8.5	\$ 3.7
Public safety	68.7	65.3	3.4
Public works	37.6	14.1	23.5
Community development	18.6	18.3	0.3
Parks and community services	13.2	11.3	1.9
Operating expenditures	150.3	117.5	32.8
Capital outlay	39.0	45.4	(6.4)
Debt service:			
Principal	0.3	0.4	(0.1)
Interest	0.0	0.0	(0.0)
Total expenditures	\$ 189.7	\$ 163.3	\$ 26.3

Total Expenditures increased by \$26.3 million from \$163.3 million in FY 2023-24 to \$189.7 million in FY 2024-25 mainly due to a significant increase of \$23.5 million in Public Works capital reimbursement activity to developers in the current year. General Government increased by \$3.7 million compared to prior year largely reflecting the City's 28 percent cost allocation for the Animal Resource Center of the Inland Empire, which began in the current fiscal year. Public Safety expenditures increased \$3.4 million primarily due to increasing cost of fire services and increases in employee-related cost allocations. Capital outlay expenditure decreased by \$6.4 million due to decreased drawdown for community facility district projects in the current year.

Proprietary Funds – The City's Proprietary major Enterprise Funds are the Water, Storm Drain, Sanitation, Sewer Funds, and the Sewer Lift Station Funds being it's one nonmajor fund. The City's five Internal Service Funds include Central Services, Liability Insurance, Employee Benefits, Building Management, and Equipment Management. Total operating revenues for all Enterprise Funds for FY 2024-25 were \$67.0 million, while non-operating revenues were \$4.4 million. Water and Sewer generated the most operating revenue at \$33.5 and \$17.2 million, respectively. Operating expenses for FY 2024-25 were \$70.0 million, while non-operating expenses were very minimal. Again, Water and Sewer had the largest operating expenses at \$35.3 and \$17.4 million, respectively. The City's five Internal Service Funds allocate various costs of the City's services to the departments. The interdepartmental charge for services (operating revenues) in FY 2024-25 was \$58.6 million. The Employee Benefits Fund had \$34.5 million of revenue, representing 58.9 percent of all Internal



City of Chino
 Management’s Discussion and Analysis
 June 30, 2025

Service Funds revenue. Operating expenses for FY 2024-25 were \$51.4 million. Again, the Employee Benefits Fund represented the majority of total expenditure at \$30.6 million.

Fiduciary Funds – As previously mentioned, the City uses fiduciary funds to account for resources held for the benefit of parties outside the City, in which the City is acting as trustee. The Statement of Fiduciary Net Position reports the activities for which the City has a fiduciary responsibility. The Successor Agency to the Redevelopment Agency of the City of Chino Private-purpose Trust Fund is used to account for the transactions of the former RDA. In addition, the City administers 23 Community Facilities Districts or Improvement Areas. These districts account for the collection of assessments from owners of the properties within the Districts for the remittance of such assessments to the bondholders.

GOVERNMENTAL FUNDS – FUND BALANCE ANALYSIS

Fund Balance – The City’s Governmental Funds reported combined fund balances of \$170.9 million, a decrease of \$17.8 million from the prior year. The decline is the net result of decreases in fund balances listed in the table below:

Fund Balance-Governmental Funds

(in thousands)

	Ending Balance	Beginning Balance	Net Change
General Fund	\$ 40,205	\$ 32,457	\$ 7,748
Facilities Development Fund	81,336	84,939	(3,603)
City Affordable Housing Fund	10,627	10,648	(21)
Transportation Grants Fund	702	5,909	(5,207)
Community Facilities District 2003-3 Fund	-	25,939	(25,939)
Park Development Fund	14,125	12,941	1,184
Nonmajor Governmental Funds	23,925	15,878	8,047
Totals	\$ 170,920	\$ 188,711	\$ (17,791)

The General Fund balance increased by \$7.7 million from \$32.4 million to \$40.2 million in fiscal year ending June 30, 2025. Facilities Development Fund Balance decreased by \$3.6 million due to the decrease in development activities. Transportation Grants Fund decreased by \$5.2 million from year to year due to increased capital reimbursement activity to developers and capital outlay expenditures in the current year. The Park Development Fund Balance increased slightly by \$1.2 million due to planned park and public facility improvement projects. Community Facilities District 2003-03 Fund shows a \$25.9 million decrease; however, this is not an actual reduction but a result of reclassification to the Nonmajor Governmental fund category.

The total fund balance of \$170.9 million is classified into five categories, as defined by GASB 54, based on the level of constraints placed on the City’s use of these funds: Non-spendable, Restricted, Committed, Assigned, and Unassigned.



City of Chino
Management's Discussion and Analysis
June 30, 2025

Non-spendable Fund Balance – The City has \$3.6 million in fund balance classified as non-spendable to indicate that it cannot be readily converted to cash. Non-spendable fund balance increased \$1.3 million when compared to the prior fiscal year.

Restricted Fund Balance – The City has \$122.6 million in fund balance classified as restricted to indicate that it has an externally imposed restriction on how the money may be spent. The majority of this restricted fund balance (\$81.3 million) is from the collection of Facilities Development revenues for the construction of infrastructure facilities around the City. The Nonmajor Governmental funds restricted fund balance of \$26.4 million is restricted for the purpose of each fund making up the total for Nonmajor Governmental funds. The Transportation Grants fund is holding \$0.7 million for future budgeted projects. Finally, the Park Development Capital Projects fund is holding \$14.1 million for the purchase and construction of future parks within the city.

Committed Fund Balance – The City has \$31.7 million in fund balance classified as committed to indicate that the City Council has committed how the money will be spent. Of the \$31.7 million committed fund balance, \$20 million is reserved for unforeseen emergency and economic downturn and \$10.6 million is committed for the City Affordable Housing Fund.

Assigned Fund Balance – The City has \$9.7 million assigned for ongoing capital projects.

Unassigned Fund Balance – The remaining \$2.9 million in fund balance is classified as unassigned, representing the residual balance not otherwise restricted. This amount is comprised mainly of \$6.9 million of General Fund balance offset by a negative \$3.6 million in Nonmajor Governmental funds.

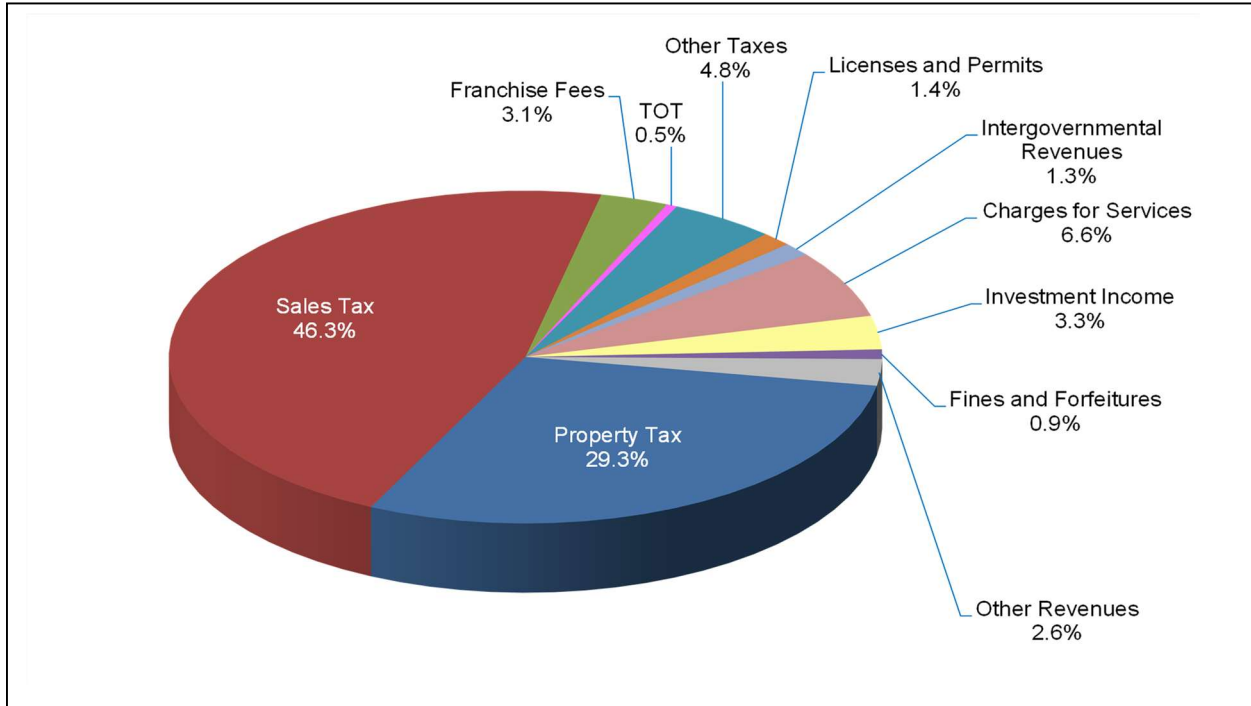
Additional information on the City's Fund Balance can be found in Note (16) of the Notes to the Financial Statements.



City of Chino
Management's Discussion and Analysis
June 30, 2025

GENERAL FUND – REVENUE AND EXPENDITURE ANALYSIS

General Fund Revenues (Graph 4)



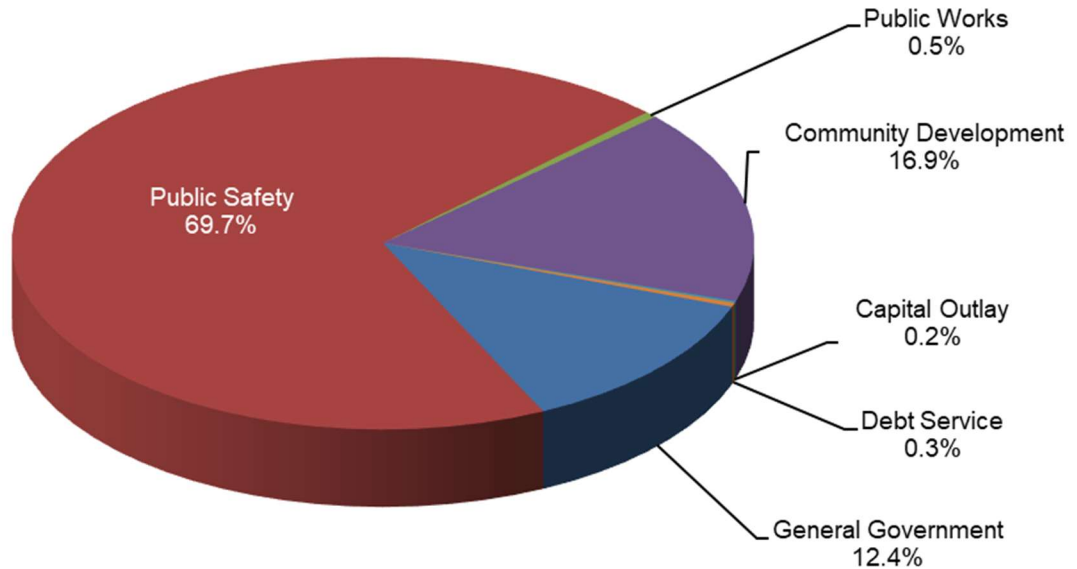
Revenues – For FY 2024-25 General Fund revenues were \$132.4 million. Graph 4 shows revenue sources as a percentage of total General Fund revenues.

General Fund revenues for fiscal year 2024-25 totaled \$132.4 million, a \$22.8 million increase compared to \$109.7 million in fiscal year 2023-24. Sales Taxes were the primary contributor to this growth, increasing by \$25.3 million as mentioned previously, primarily due to the implementation of Measure V one percent sales tax which took effect at the beginning of the fiscal year. This increase in Sales Tax revenue is offset by the decreases in Charges for Services, Investment Income and Licenses and Permits Revenues of \$1.9 million, \$0.6 million and \$0.2 million, respectively. The decrease in Charges for Services is driven by reduced development impact fee collections from fewer development project applications. Investment activity was temporarily shifted to more conservative investment vehicle resulting in lower interest earnings for the year.



City of Chino
Management's Discussion and Analysis
June 30, 2025

General Fund Expenditures (Graph5)



Expenditures – For FY 2024-25, total General Fund expenditures were \$98.3 million. Graph 5 illustrates the allocation of functional expenditures as a percentage of total General Fund expenditures.

General Fund expenditures for fiscal year 2024-25 totaled \$98.3 million, reflecting a \$7.0 million increase compared to \$91.2 million in fiscal year 2023-24. Of this increase, Public Safety expenditures accounted for \$3.4 million, rising from \$65.1 million in the prior fiscal year to \$68.5 million in 2024-25. General Government expenditure also rose, increasing by \$3.6 million from \$8.5 million in fiscal year 2023-24 to \$12.1 million in 2024-25. *Primary drivers of the increase included higher employee-related cost allocations (\$0.5M) and full-time salaries (\$4.6M). Growth also reflects increased costs for contracted fire services (\$1.1M) and the City's 28% cost allocation for the Animal Resource Center of the Inland Empire (\$2M), which commence in the current fiscal year.*



City of Chino
 Management’s Discussion and Analysis
 June 30, 2025

GENERAL FUND BUDGETARY HIGHLIGHTS

Throughout the fiscal year, the City Council approved various additional appropriations. The budgetary comparison schedule in the Required Supplemental Information section of this report (page 107) highlights the differences between the originally adopted budget and the final approved budget.

Revenues - For fiscal year 2024-25, the final budgeted amount for estimated revenues (resources available for appropriation) decreased approximately \$2.5 million from the original budget of \$111.3 million resulting in the final amended budget of \$108.8 million.

Expenditures – For fiscal year 2024-25, the final amended appropriation budget for General Fund expenditures was \$105.6 million, reflecting an increase of \$2.2 million over the original adopted appropriations budget of \$103.4 million.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets – The City’s investment in capital assets for its governmental and business-type activities as of June 30, 2025, was \$608.0 million (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements other than buildings, furniture and equipment, and infrastructure. (Table 5)

Capital Assets
 (net of depreciation)
 (in millions)

	Governmental Activities		Business-type Activities		Government-wide Totals	
	2025	2024	2025	2024	2025	2024
Land	\$ 89,137	\$ 89,137	\$ 1,292	\$ 1,292	\$ 90,429	\$ 90,429
Construction in progress	46,851	36,203	11,571	17,538	58,422	53,741
Buildings, net	66,163	66,237	5,968	5,096	72,131	71,333
Improvements other than buildings, net	33,889	25,593	221,481	209,879	255,370	235,472
Furniture and equipment, net	8,487	8,701	127	149	8,614	8,850
Infrastructure, net	121,353	105,450	-	-	121,353	105,450
Lease Assets	211	317	-	-	211	317
SBITA Assets	1,473	844	-	34	1,473	878
Total Capital Assets	\$ 367,564	\$ 332,482	\$ 240,439	\$ 233,988	\$ 608,003	\$ 566,470



City of Chino
 Management's Discussion and Analysis
 June 30, 2025

For FY 2024-25, the final Capital Budget calls for the city to spend another \$135.7 million. The city budgeted \$53.3 million for water, sewer, storm drain and sanitation projects, \$70.2 million for street and transportation improvements, and \$9.0 million for park development. Additional information about the City's capital assets can be found in Note 8 of the Notes to the Basic Financial Statements.

Long-Term Debt – As of June 30, 2025, outstanding long-term debt totaled \$24.3 million for Governmental Activities and \$41.0 million for Business-type Activities. (Table 6)

Long-Term Debt
 (in millions)

	Governmental Activities		Business-type Activities		Government-wide Totals	
	2025	2024	2025	2024	2025	2024
Claims liabilities	5,688	7,147	-	-	5,688	7,147
SRF Loan	-	-	15,086	1,190	15,086	1,190
Compensated absences	12,234	6,883	1,595	920	13,829	7,803
Lease Liability	213	317			213	317
SBITA Liability	1,342	780	-	35	1,342	815
Note payable Successor Agency, restated	4,850	4,850	-	-	4,850	4,850
Total long-term debt	\$ 24,327	\$ 19,977	\$ 16,681	\$ 2,145	\$ 41,008	\$ 22,122

Additional information about the City's long-term debt can be found in Note 9 of the Notes to the Basic Financial Statements.

ECONOMIC FACTORS AND OUTLOOK FOR FUTURE YEARS

FACTORS AFFECTING NEXT YEAR'S BUDGET

The General Fund continues to demonstrate stable financial performance supported by disciplined budgeting and long-term fiscal planning. For FY 2025-26, the General Fund budget includes \$131.0 million in operating revenues and \$100.2 million in operating expenditures, producing a strong operating margin that supports core municipal services such as public safety, community programs, and general government operations. The budget also includes \$287,000 in capital project appropriations, reflecting targeted investments in facility and infrastructure needs.

Interfund activity continues to play an important role in the General Fund's financial structure. For FY 2025-26, the budget includes \$1.8 million in transfers in and \$27.9 million in transfers out, with the majority of the transfers out supporting Community Services, Parks and Recreation programs



City of Chino Management's Discussion and Analysis June 30, 2025

that will be fully transitioned to the General Fund beginning in FY 2025-26. After accounting for these transfers and planned capital allocations, the General Fund is projected to close the year with a net surplus of \$4.5 million, contributing to a projected ending fund balance of \$39.6 million.

Looking ahead, the City will continue to balance service demands with rising operational costs, particularly in public safety, infrastructure maintenance, and workforce sustainability. City revenues have continued to grow, but they have not kept pace with the rising costs of delivering the broad range of essential services expected by Chino residents and businesses. In addition to the one-cent Measure V sales tax that became effective in July 2024, the City completed a comprehensive update to its user fee schedule in June 2025, with new rates taking effect in July 2025. These adjustments are expected to strengthen General Fund revenues by better aligning fees with the cost of providing services. Looking ahead, the City will continue to evaluate potential revenue leakages and pursue cost-control strategies to support long-term fiscal sustainability.

Master Planning

As the City of Chino continues to grow, adding new residential and industrial developments throughout the community, it is essential to establish a program for the repair and replacement of aging infrastructure to support the City's long-term success. Over the past several years, the City has completed several Master Plans, which will be incorporated into future financial projections and financial planning efforts.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Director of Finance, City of Chino, 13220 Central Avenue, Chino, California 91710.

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BASIC FINANCIAL STATEMENTS

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GOVERNMENT-WIDE FINANCIAL STATEMENTS

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City of Chino
Statement of Net Position
June 30, 2025

	Primary Government		
	Governmental	Business-type	Total
	Activities	Activities	
ASSETS			
Current assets:			
Cash and investments	\$ 184,567,580	\$ 96,333,982	\$ 280,901,562
Receivables:			
Accounts	26,002,379	11,190,486	37,192,865
Taxes	1,188,033	-	1,188,033
Interest	1,023,595	368,609	1,392,204
Leases	745,254	936,056	1,681,310
Internal balances	5,380,302	(5,380,302)	-
Inventories	110,321	219,085	329,406
Restricted assets:			
Cash and investments	-	23,863,112	23,863,112
Cash and investments with fiscal agent	13,647,426	-	13,647,426
Total current assets	<u>232,664,890</u>	<u>127,531,028</u>	<u>360,195,918</u>
Noncurrent assets:			
Loans receivable, net of allowance	2,013,796	-	2,013,796
Equity Interest in joint venture	-	5,502,365	5,502,365
Capital assets:			
Nondepreciable	135,988,523	12,862,197	148,850,720
Depreciable	442,144,174	374,400,155	816,544,329
Less accumulated depreciation	(210,568,369)	(146,823,578)	(357,391,947)
Total capital assets	<u>367,564,328</u>	<u>240,438,774</u>	<u>608,003,102</u>
Total noncurrent assets	<u>369,578,124</u>	<u>245,941,139</u>	<u>615,519,263</u>
Total assets	<u>602,243,014</u>	<u>373,472,167</u>	<u>975,715,181</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension related	21,251,766	2,837,416	24,089,182
OPEB related	1,624,311	600,772	2,225,083
Total deferred outflows of resources	<u>22,876,077</u>	<u>3,438,188</u>	<u>26,314,265</u>
LIABILITIES			
Current liabilities:			
Accounts payable	9,645,521	4,360,893	14,006,414
Accrued liabilities	3,409,226	-	3,409,226
Interest payable	50,483	44,680	95,163
Deposits payable	7,413,454	25,380,343	32,793,797
Retentions payable	553,734	171,377	725,111
Due to other governments	2,266,965	-	2,266,965
Due to Successor Agency	402,282	-	402,282
Unearned revenue	606,811	70,252	677,063
Compensated absences - current	3,134,629	230,145	3,364,774
Estimated claims payable - current	1,650,000	-	1,650,000
Total pension liability - current	7,571,296	1,189,720	8,761,016
Total OPEB liability - current	315,409	116,658	432,067
Long-term debt - current	767,202	483,451	1,250,653
Total current liabilities	<u>37,787,012</u>	<u>32,047,519</u>	<u>69,834,531</u>
Noncurrent liabilities:			
Note payable to successor agency	4,448,050	-	4,448,050
Compensated absences	9,099,298	1,364,833	10,464,131
Estimated claims payable	4,038,421	-	4,038,421
Total pension liability	43,718,685	6,869,768	50,588,453
Total OPEB liability	10,895,080	4,029,687	14,924,767
Long-term debt	787,217	14,602,485	15,389,702
Total noncurrent liabilities	<u>72,986,751</u>	<u>26,866,773</u>	<u>99,853,524</u>
Total liabilities	<u>110,773,763</u>	<u>58,914,292</u>	<u>169,688,055</u>
DEFERRED INFLOWS OF RESOURCES			
Leases related	725,638	900,461	1,626,099
Pension related	5,918,200	36,168	5,954,368
OPEB related	6,820,517	2,522,656	9,343,173
Total deferred inflows of resources	<u>13,464,355</u>	<u>3,459,285</u>	<u>16,923,640</u>
NET POSITION			
Net investment in capital assets	365,456,175	225,181,461	590,637,636
Restricted for:			
Public safety	2,803,239	-	2,803,239
Public works	4,407,776	-	4,407,776
Community development	3,138,393	-	3,138,393
Capital improvement projects	112,451,516	-	112,451,516
Total restricted	<u>122,800,924</u>	<u>-</u>	<u>122,800,924</u>
Unrestricted	12,623,874	89,355,317	101,979,191
Total net position	<u>\$ 500,880,973</u>	<u>\$ 314,536,778</u>	<u>\$ 815,417,751</u>

See accompanying Notes to Basic Financial Statements.

City of Chino
Statement of Activities
For the year ended June 30, 2025

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
General government	\$ 12,808,105	\$ 1,660,804	\$ 2,451,830	\$ -
Public safety	69,216,230	2,776,534	2,157,280	-
Public works	40,213,273	6,958,510	2,524,476	14,014,867
Community development	18,695,648	4,563,853	31,618	910,527
Parks and community services	11,149,885	4,115,721	5,663,083	-
Unallocated infrastructure depreciation	5,444,614	-	-	-
Interest expense	50,138	-	-	-
Total governmental activities	157,577,893	20,075,422	12,828,287	14,925,394
Business-type Activities:				
Sanitation	11,720,374	11,360,136	621,042	-
Water	34,739,037	33,496,584	-	3,647,100
Storm drain	5,372,002	4,942,904	-	5,304,590
Sewer	16,915,443	16,944,567	-	1,525,152
Sewer lift station	235,020	261,721	-	-
Total business-type activities	68,981,876	67,005,912	621,042	10,476,842
Total primary government	\$ 226,559,769	\$ 87,081,334	\$ 13,449,329	\$ 25,402,236

General Revenues:

Taxes:
Sales taxes
Property taxes, levied for general purposes
Franchise/allocated revenues
Business license taxes
Other taxes

Total taxes

Revenues not restricted to specific programs
Investment earnings (loss)
Transfers

Total general revenues and transfers

Change in net position

Net position - beginning of year

Restatement

Net position - beginning of year, as restated

Net position - end of year

Net (Expense) Revenue
and Changes in Net Position

Total	Governmental Activities	Business-Type Activities	Total
\$ 4,112,634	\$ (8,695,471)	\$ -	\$ (8,695,471)
4,933,814	(64,282,416)	-	(64,282,416)
23,497,853	(16,715,420)	-	(16,715,420)
5,505,998	(13,189,650)	-	(13,189,650)
9,778,804	(1,371,081)	-	(1,371,081)
-	(5,444,614)	-	(5,444,614)
-	(50,138)	-	(50,138)
47,829,103	(109,748,790)	-	(109,748,790)
11,981,178	-	260,804	260,804
37,143,684	-	2,404,647	2,404,647
10,247,494	-	4,875,492	4,875,492
18,469,719	-	1,554,276	1,554,276
261,721	-	26,701	26,701
78,103,796	-	9,121,920	9,121,920
\$ 125,932,899	(109,748,790)	9,121,920	(100,626,870)
61,314,319	-	-	61,314,319
38,863,674	-	-	38,863,674
4,078,404	-	-	4,078,404
1,043,771	-	-	1,043,771
5,940,284	-	-	5,940,284
111,240,452	-	-	111,240,452
4,977,661	34,631	-	5,012,292
4,739,927	3,724,730	-	8,464,657
(217,531)	217,531	-	-
120,740,509	3,976,892	-	124,717,401
10,991,719	13,098,812	-	24,090,531
493,729,511	301,797,481	-	795,526,992
(3,840,257)	(359,515)	-	(4,199,772)
489,889,254	301,437,966	-	791,327,220
\$ 500,880,973	\$ 314,536,778	-	\$ 815,417,751

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FUND FINANCIAL STATEMENTS

Governmental Fund Financial Statements

Proprietary Fund Financial Statements

Fiduciary Fund Financial Statements

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City of Chino
Balance Sheet
Governmental Funds
June 30, 2025

	Special Revenue Funds			
	General Fund	Facilities		
		Development Special Revenue Fund	City Affordable Housing Special Revenue Fund	Transportation Grants Special Revenue Fund
ASSETS				
Cash and investments	\$ 27,919,439	\$ 80,424,230	\$ 10,588,059	\$ 5,339,689
Cash and investments with fiscal agents	-	-	-	-
Accounts receivable	15,839,207	1,043,248	20,000	120,197
Taxes receivable	1,180,139	-	-	-
Interest receivable	451,493	366,875	41,257	-
Lease receivable	580,804	-	-	-
Inventories	86,344	-	-	-
Due from other funds	959,183	988,803	-	-
Loans receivable, net of allowances	-	-	-	-
Advances to other funds	3,531,885	-	-	-
Total assets	\$ 50,548,494	\$ 82,823,156	\$ 10,649,316	\$ 5,459,886
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 4,065,931	\$ -	\$ 12,320	\$ 2,964,686
Accrued liabilities	1,033,511	-	-	-
Deposits payable	643,993	1,084,590	-	1,500,892
Retentions payable	-	-	-	188,144
Advance from General Fund	-	-	-	-
Due to other funds	988,803	-	-	-
Due to other governments	209,885	-	-	-
Due to Successor Agency	-	402,282	-	-
Unearned revenue	416,419	-	-	104,328
Total liabilities	7,358,542	1,486,872	12,320	4,758,050
Deferred Inflows of Resources				
Deferred inflows related to leases	563,756	-	-	-
Unavailable revenue	2,420,999	-	10,000	113
Total deferred inflows of resources	2,984,755	-	10,000	113
Fund Balances:				
Nonspendable	3,618,229	-	-	-
Restricted	-	81,620,230	-	701,723
Committed	20,000,000	-	10,626,996	-
Assigned	9,721,797	-	-	-
Unassigned	6,865,171	(283,946)	-	-
Total fund balances	40,205,197	81,336,284	10,626,996	701,723
Total liabilities, deferred inflows of resources and fund balances	\$ 50,548,494	\$ 82,823,156	\$ 10,649,316	\$ 5,459,886

See accompanying Notes to Basic Financial Statements.

Capital Project Funds		
Park Development Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ 18,069,123	\$ 13,148,043	\$ 155,488,583
-	13,647,426	13,647,426
1,624,847	7,257,109	25,904,608
-	7,894	1,188,033
57,020	106,950	1,023,595
164,450	-	745,254
-	-	86,344
-	-	1,947,986
-	2,013,796	2,013,796
-	-	3,531,885
<u>\$ 19,915,440</u>	<u>\$ 36,181,218</u>	<u>\$ 205,577,510</u>

\$ 416,369	\$ 1,026,248	\$ 8,485,554
-	-	1,033,511
4,182,976	1,003	7,413,454
-	365,590	553,734
-	3,331,038	3,331,038
-	959,183	1,947,986
-	2,053,498	2,263,383
-	-	402,282
-	-	520,747
<u>4,599,345</u>	<u>7,736,560</u>	<u>25,951,689</u>

161,882	-	725,638
1,028,864	4,519,260	7,979,236
<u>1,190,746</u>	<u>4,519,260</u>	<u>8,704,874</u>

-	-	3,618,229
14,125,349	26,429,023	122,876,325
-	1,101,647	31,728,643
-	-	9,721,797
-	(3,605,272)	2,975,953
<u>14,125,349</u>	<u>23,925,398</u>	<u>170,920,947</u>

<u>\$ 19,915,440</u>	<u>\$ 36,181,218</u>	<u>\$ 205,577,510</u>
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City of Chino
Reconciliation of the Governmental Funds Balance Sheet
to the Government-Wide Statement of Net Position
June 30, 2025

Total Fund Balances - Total Governmental Funds \$ 170,920,947

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

Capital assets used in governmental activities were not current financial resources. Therefore, they were not reported in the Governmental Funds Balance Sheet. Except for the internal service funds reported below, the capital assets were adjusted as follows:

	Government- Wide Statement of Net Position	Internal Service Funds	Total
Nondepreciable	\$ 135,988,523	\$ (3,627,772)	132,360,751
Depreciable, net	231,575,805	(14,035,488)	217,540,317
Total capital assets	\$ 367,564,328	\$ (17,663,260)	349,901,068

Internal service funds were used by management to charge the costs of certain activities, such as insurance, to individual funds. The assets and liabilities of the Internal service funds were included in governmental activities in the Government-Wide Statement of Net Position.

33,888,385

Unavailable revenues recorded in the fund financial statements resulting from activities in which revenues were earned but were not available are reclassified as revenues in the Government-Wide Financial Statements.

7,979,236

In the Government-Wide Financial Statements, deferred employer contributions for pension and OPEB, certain differences between actuarial estimates and actual results, and other adjustments resulting from changes in assumptions and benefits are deferred in the current year.

	Government- Wide Statement of Net Position	Internal Service Funds	
Deferred outflows of resources related to pension	\$ 21,251,766	\$ (1,786,522)	19,465,244
Deferred outflows of resources related to OPEB	1,624,311	(378,265)	1,246,046
Deferred inflows of resources related to pension	(5,918,200)	22,772	(5,895,428)
Deferred inflows of resources related to OPEB	(6,820,517)	1,588,339	(5,232,178)

Long-term liabilities were not due and payable in the current period. Therefore, they were not reported in the Governmental Funds Balance Sheet.

	Wide Statement of Net Position	Internal Service Funds	Total
Compensated absences - due within one year	(3,134,629)	89,548	(3,045,081)
Interest payable	(50,483)	25,734	(24,749)
Long-term debt - due within one year	(767,202)	410,308	(356,894)
Total pension liability - current	(7,571,296)	749,083	(6,822,213)
Total OPEB liability - current	(315,409)	73,452	(241,957)
Compensated absences - due in more than one year	(9,099,298)	731,767	(8,367,531)
Long-term debt - due in more than one year	(787,217)	452,492	(334,725)
Total pension liability	(43,718,685)	4,325,409	(39,393,276)
Total OPEB liability	(10,895,080)	2,537,209	(8,357,871)
Note Payable to successor agency	(4,448,050)	-	(4,448,050)
Total long-term liabilities	\$ (80,787,349)	\$ 9,395,002	(71,392,347)

Net Position of Governmental Activities

\$ 500,880,973

See accompanying Notes to Basic Financial Statements.

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City of Chino

Statement of Revenues, Expenditures and Changes in Fund Balances

Governmental Funds

For the year ended June 30, 2025

	Special Revenue Funds			
	General Fund	Facilities Development Special Revenue Fund	City Affordable Housing Special Revenue Fund	Transportation Grants Special Revenue Fund
REVENUES:				
Taxes	\$ 111,240,451	\$ -	\$ -	\$ -
Licenses and permits	1,825,699	-	-	47,543
Intergovernmental	1,708,564	-	-	-
Charges for services	8,714,010	4,633,441	11,331	-
Investment income (loss)	4,319,192	4,485,884	529,286	223,021
Fines and forfeitures	1,238,146	-	-	-
Contributions from property owners	-	-	-	-
Other revenues	3,396,313	47,875	394,934	120,848
Total revenues	132,442,375	9,167,200	935,551	391,412
EXPENDITURES:				
Current:				
General government	12,142,156	-	-	-
Public safety	68,478,191	-	-	-
Public works	513,894	-	-	26,423,723
Community development	16,619,012	402,282	956,664	-
Parks and community services	-	-	-	-
Capital outlay	199,486	-	-	8,173,417
Debt service:				
Principal	320,466	-	-	-
Interest and fiscal charges	12,593	-	-	-
Total expenditures	98,285,798	402,282	956,664	34,597,140
REVENUES OVER (UNDER) EXPENDITURES	34,156,577	8,764,918	(21,113)	(34,205,728)
OTHER FINANCING SOURCES (USES):				
Transfers in	8,663,651	100,000	-	29,018,048
Transfers out	(34,083,146)	(13,456,321)	-	(19,583)
Total other financing sources (uses)	(25,419,495)	(13,356,321)	-	28,998,465
Net change in fund balances	8,737,082	(4,591,403)	(21,113)	(5,207,263)
FUND BALANCES:				
Beginning of year, as previously presented	32,456,918	84,938,884	10,648,109	5,908,986
Restatement	(988,803)	988,803	-	-
Beginning of year, as restated	31,468,115	85,927,687	10,648,109	5,908,986
End of year	\$ 40,205,197	\$ 81,336,284	\$ 10,626,996	\$ 701,723

Capital Project Funds			
Community District 03-03 Facilities Capital Project	Park Development Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ 1,270,126	\$ 112,510,577
-	-	-	1,873,242
-	2,299,008	11,820,044	15,827,616
-	959,010	2,578,848	16,896,640
-	831,811	916,559	11,305,753
-	-	515,453	1,753,599
-	-	741,618	741,618
-	1,151,432	489,763	5,601,165
-	5,241,261	18,332,411	166,510,210
-	-	-	12,142,156
-	-	249,785	68,727,976
-	-	12,619,764	39,557,381
-	-	608,644	18,586,602
-	281,006	12,957,395	13,238,401
-	6,942,088	21,749,164	37,064,155
-	-	11,213	331,679
-	-	587	13,180
-	7,223,094	48,196,552	189,661,530
-	(1,981,833)	(29,864,141)	(23,151,320)
-	3,166,005	17,686,675	58,634,379
-	(248)	(5,714,064)	(53,273,362)
-	3,165,757	11,972,611	5,361,017
-	1,183,924	(17,891,530)	(17,790,303)
25,939,329	12,941,425	15,877,599	188,711,250
(25,939,329)	-	25,939,329	-
-	12,941,425	41,816,928	188,711,250
\$ -	\$ 14,125,349	\$ 23,925,398	\$ 170,920,947

City of Chino

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Government-Wide Statement of Activities For the year ended June 30, 2025

Net Change in Fund Balances - Total Governmental Funds	\$ (17,790,303)
Amounts reported for governmental activities in the Government-Wide Statement of Activities were different because:	
Governmental funds reported capital outlay as expenditures. However, in the Government-Wide Statement of Activities, the cost of those assets was allocated over their estimated lives as depreciation expense. This was the amount of capital assets recorded in the current period, net of the amount related to internal service funds.	43,182,712
Disposal of capital asset	(23,147)
Depreciation & amortization expense on capital assets & intangible assets were reported in the Government-Wide Statement of Activities, but did not require the use of current financial resources. Therefore, depreciation & amortization expenses were not reported as expenditures in the governmental funds, net of the amount related to internal service funds.	(9,365,666)
Debt proceeds provide current financial resources to governmental funds, but issuing debt increased long-term liabilities in the Government-Wide Statement of Net Position. Repayment of debt was an expenditure in governmental funds, but the repayment reduced long-term liabilities in the Government-Wide Statement of Net Position.	
Long-term debt principal repayments	331,679
Principal payments of successor agency loan	402,282
The amounts below included in the Statement of Activities do not provide or (require) the use of current financial resources and therefore are not reported as revenues or expenditures in the governmental funds (net change):	
Interest expense	(6,516)
Unavailable revenues	2,276,933
Compensated absences	(1,616,692)
Current year employer pension contributions are recorded as expenditures in the governmental funds, however, these amounts are reported as a deferred outflow of resources in the Government-Wide Statement of Net Position.	10,067,353
Pension expense is reported in the Government-Wide Statement of Activities does not require the use of current financial resources, and therefore is not reported as expenditures in governmental funds.	(17,072,884)
Current year employer OPEB contributions are recorded as expenditures in the governmental funds, however, these amounts are reported as a deferred outflow of resources in the Government-Wide Statement of Net Position.	432,066
OPEB expense is reported in the Government-Wide Statement of Activities does not require the use of current financial resources, and therefore is not reported as expenditures in governmental funds.	(387,139)
Internal service funds were used by management to charge the costs of certain activities, such as insurance and fleet management, to individual funds. The net revenue of the internal service funds was reported with governmental activities.	561,041
Change in Net Position of Governmental Activities	\$ 10,991,719

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City of Chino
Statement of Net Position
Proprietary Funds
June 30, 2025

	Business-Type Activities		
	Water	Storm Drain	Sewer
ASSETS			
Current Assets:			
Cash and investments	\$ 77,976,714	\$ 4,521,038	\$ 11,460,221
Accounts receivable	4,006,838	406,619	1,385,094
Unbilled receivables	2,135,944	329,492	1,157,219
Interest receivable	297,239	20,178	42,735
Lease receivable	936,056	-	-
Inventories	219,085	-	-
Cash and investments- Restricted	-	-	23,863,112
Total current assets	<u>85,571,876</u>	<u>5,277,327</u>	<u>37,908,381</u>
Noncurrent:			
Equity Interest in joint venture	5,502,365	-	-
Capital assets:			
Nondepreciable capital assets	9,893,380	1,344,212	1,289,387
Depreciable capital assets	171,040,381	102,043,438	95,761,980
Accumulated depreciation	(66,926,058)	(32,982,186)	(46,417,394)
Net capital assets	<u>114,007,703</u>	<u>70,405,464</u>	<u>50,633,973</u>
Total noncurrent assets	<u>119,510,068</u>	<u>70,405,464</u>	<u>50,633,973</u>
Total assets	<u>205,081,944</u>	<u>75,682,791</u>	<u>88,542,354</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension related	1,155,984	630,536	735,627
OPEB related	244,759	133,505	155,756
Total deferred outflows of resources	<u>1,400,743</u>	<u>764,041</u>	<u>891,383</u>
LIABILITIES			
Current liabilities:			
Accounts payable	2,337,247	69,778	1,016,169
Deposits payable	1,517,231	-	23,863,112
Retentions payable	126,009	45,368	-
Interest Payable	44,680	-	-
Accrued benefits payable	-	-	-
Due to other governments	-	-	-
Unearned revenue	70,252	-	-
Pension Liability- current	484,701	264,382	308,446
OPEB Liability- current	47,527	25,924	30,245
Estimated claims payable - current	-	-	-
Compensated absences - current	124,532	45,458	41,660
Long-term debt - current portion	483,451	-	-
Total current liabilities	<u>5,235,630</u>	<u>450,910</u>	<u>25,259,632</u>
Noncurrent liabilities:			
Estimated claims payable	-	-	-
Advance from General Fund	200,847	-	-
Total pension liability	2,798,794	1,526,615	1,781,051
Compensated absences	561,767	201,488	242,139
Total OPEB liability	1,641,725	895,486	1,044,733
Long-term debt	14,602,485	-	-
Total noncurrent liabilities	<u>19,805,618</u>	<u>2,623,589</u>	<u>3,067,923</u>
Total liabilities	<u>25,041,248</u>	<u>3,074,499</u>	<u>28,327,555</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to leases	900,461	-	-
Pension related	14,735	8,037	9,377
OPEB related	1,027,749	560,590	654,022
Total deferred inflows of resources	<u>1,942,945</u>	<u>568,627</u>	<u>663,399</u>
NET POSITION			
Net investment in capital assets	98,795,758	70,360,096	50,633,973
Unrestricted	80,702,736	2,443,610	9,808,810
Total net position	<u>\$ 179,498,494</u>	<u>\$ 72,803,706</u>	<u>\$ 60,442,783</u>
Adjustment to reflect the consolidation of Internal Service Fund activities related to Enterprise Funds			
Net position of Business-Type Activities			

See accompanying Notes to Basic Financial Statements.

Business-Type Activities			
Nonmajor Enterprise Fund			Governmental Activities - Internal Service Funds
Sanitation	Sewer Lift Station	Totals	
\$ 1,855,419	\$ 520,590	\$ 96,333,982	\$ 29,078,997
1,087,402	28,048	6,914,001	97,771
642,395	11,435	4,276,485	-
6,444	2,013	368,609	-
-	-	936,056	-
-	-	219,085	23,977
-	-	23,863,112	-
3,591,660	562,086	132,911,330	29,200,745
-	-	5,502,365	-
335,218	-	12,862,197	3,627,772
5,554,356	-	374,400,155	37,646,340
(497,940)	-	(146,823,578)	(23,610,852)
5,391,634	-	240,438,774	17,663,260
5,391,634	-	245,941,139	17,663,260
8,983,294	562,086	378,852,469	46,864,005
315,269	-	2,837,416	1,786,522
66,752	-	600,772	378,265
382,021	-	3,438,188	2,164,787
768,671	169,028	4,360,893	1,159,967
-	-	25,380,343	-
-	-	171,377	-
-	-	44,680	25,734
-	-	-	2,375,715
-	-	-	3,582
-	-	70,252	86,064
132,191	-	1,189,720	749,083
12,962	-	116,658	73,452
-	-	-	1,650,000
18,495	-	230,145	89,548
-	-	483,451	410,308
932,319	169,028	32,047,519	6,623,453
-	-	-	4,038,421
-	-	200,847	-
763,308	-	6,869,768	4,325,409
359,439	-	1,364,833	731,767
447,743	-	4,029,687	2,537,209
-	-	14,602,485	452,492
1,570,490	-	27,067,620	12,085,298
2,502,809	169,028	59,115,139	18,708,751
-	-	900,461	-
4,019	-	36,168	22,772
280,295	-	2,522,656	1,588,339
284,314	-	3,459,285	1,611,111
5,391,634	-	225,181,461	16,800,460
1,186,558	393,058	94,534,772	11,908,470
\$ 6,578,192	\$ 393,058	319,716,233	\$ 28,708,930
		(5,179,455)	
		\$ 314,536,778	

City of Chino
Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
For the year ended June 30, 2025

	Business-Type Activities		
	Water	Storm Drain	Sewer
OPERATING REVENUES:			
Charges for services	\$ 31,403,916	\$ 4,917,945	\$ 16,855,519
Connection and extension fees	263,665	-	-
Other operating	1,829,003	24,959	83,279
Miscellaneous Revenue	-	-	5,769
Total operating revenues	33,496,584	4,942,904	16,944,567
OPERATING EXPENSES:			
Salaries, wages and benefits	5,496,600	2,014,820	2,204,706
Maintenance and operation	5,381,395	1,373,352	2,821,381
Contractual services	1,122,171	281,003	24,738
Purchased water for resale	16,917,078	-	-
Materials and supplies	1,980,615	7,056	26,364
Utilities	1,186,965	482	10,373,819
Insurance, claims, and charges	-	-	-
Depreciation & amortization	3,209,049	1,851,405	1,684,580
Total operating expenses	35,293,873	5,528,118	17,135,588
Operating income (loss)	(1,797,289)	(585,214)	(191,021)
NONOPERATING REVENUES (EXPENSES):			
Investment income (loss)	2,976,507	174,493	502,810
Grant revenue	-	-	-
Gain (loss) from investment in joint venture	34,631	-	-
Interest expense	(14,950)	-	-
Total nonoperating revenues (expenses)	2,996,188	174,493	502,810
Income before contributions and transfers	1,198,899	(410,721)	311,789
CONTRIBUTIONS AND TRANSFERS:			
Transfers in	-	99,809	250,663
Transfers out	(132,941)	-	-
Capital contributions	3,647,100	5,304,590	1,525,152
Total contributions and transfers	3,514,159	5,404,399	1,775,815
Change in net position	4,713,058	4,993,678	2,087,604
NET POSITION:			
Beginning of year	174,946,048	67,898,881	58,433,511
Restatements	(160,612)	(88,853)	(78,332)
Beginning of year, as restated	174,785,436	67,810,028	58,355,179
End of year	\$ 179,498,494	\$ 72,803,706	\$ 60,442,783

Reconciliation of Changes in Net position to the Statement of Activities:

Change in net position per the Statement of Revenues, Expenses and Changes in Net Position- Proprietary Funds
Adjustment to reflect the consolidation of Internal Service Fund activities related to Enterprise Funds

Change in net position of Business-Type Activities per Statement of Activities

See accompanying Notes to Basic Financial Statements.

Business-Type Activities			Governmental Activities - Internal Service Funds
Nonmajor Enterprise Fund		Totals	
Sanitation	Sewer Lift Station		
\$ 11,265,541	\$ 261,721	\$ 64,704,642	\$ 58,526,578
-	-	263,665	-
94,595	-	2,031,836	80,046
-	-	5,769	-
11,360,136	261,721	67,005,912	58,606,624
1,258,506	-	10,974,632	35,937,405
2,258,859	-	11,834,987	5,681,685
8,096,437	164,146	9,688,495	2,891,579
-	-	16,917,078	-
95,943	-	2,109,978	1,098,354
-	70,874	11,632,140	1,710,629
-	-	-	1,437,469
119,262	-	6,864,296	2,624,792
11,829,007	235,020	70,021,606	51,381,913
(468,871)	26,701	(3,015,694)	7,224,711
51,263	19,657	3,724,730	-
621,042	-	621,042	-
-	-	34,631	-
-	-	(14,950)	(30,442)
672,305	19,657	4,365,453	(30,442)
203,434	46,358	1,349,759	7,194,269
-	-	350,472	1,686,384
-	-	(132,941)	(7,264,932)
-	-	10,476,842	-
-	-	10,694,373	(5,578,548)
203,434	46,358	12,044,132	1,615,721
6,406,476	346,700	308,031,616	27,383,313
(31,718)	-	(359,515)	(290,104)
6,374,758	346,700	307,672,101	27,093,209
\$ 6,578,192	\$ 393,058	319,716,233	\$ 28,708,930
		12,044,132	
		1,054,680	
		\$ 13,098,812	

City of Chino
Statement of Cash Flows
Proprietary Funds
For the year ended June 30, 2025

	Business-Type Activities		
	Water	Storm Drain	Sewer
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers and users	\$ 31,830,483	\$ 4,973,264	\$ 22,406,400
Receipts from interfund services provided	-	-	-
Other operating receipts	1,821,722	24,959	89,048
Payments to suppliers	(26,193,659)	(1,770,106)	(13,108,500)
Payments to employees and employee benefits	(4,931,796)	(1,745,516)	(1,823,998)
Net cash provided by operating activities (used in)	2,526,750	1,482,601	7,562,950
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Receipts from grants	-	-	-
Transfers from other funds	-	99,809	250,663
Transfers to other funds	(132,941)	-	-
Net cash provided by noncapital financing activities (used in)	(132,941)	99,809	250,663
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Payments related to General Fund advance	(392,834)	-	-
Payments for capital assets	(1,265,483)	(210,651)	(1,347,609)
Proceeds from settlement	(67,815)	-	-
Issuance of long-term debt	13,928,969	-	-
Interest paid	29,414	-	-
Net cash provided by capital and related financing activities (used in)	12,232,251	(210,651)	(1,347,609)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Investment income received	2,945,606	167,793	498,157
Net cash provided by investing activities (used in)	2,945,606	167,793	498,157
Net cash flows	17,571,666	1,539,552	6,964,161
CASH AND INVESTMENTS - Beginning of year, as restated	60,405,048	2,981,486	28,359,172
CASH AND INVESTMENTS - End of year	\$ 77,976,714	\$ 4,521,038	\$ 35,323,333
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:			
Operating income (loss)	\$ (1,797,289)	\$ (585,214)	\$ (191,021)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:			
Depreciation & amortization	3,209,049	1,851,405	1,684,580
(increase) decrease in assets and deferred outflows:			
Accounts receivable	242,442	72,263	1,726,469
Lease receivable	55,909	-	-
Unbilled receivables	(121,708)	(16,944)	(104,439)
Inventories	(20,475)	-	-
Deferred outflows - pensions	563,009	307,097	358,277
Deferred outflows - OPEB	(14,551)	(7,938)	(9,261)
Increase (decrease) in liabilities and deferred inflows:			
Accounts payable and accrued liabilities	706,717	(75,260)	196,024
Deposits payable	34,328	-	3,928,851
Retainage payable	(176,869)	(32,953)	(58,222)
Due to other governments	(114,808)	-	-
Unearned revenue	7,840	-	-
Total pension liability (asset)	9,733	5,309	6,194
Total OPEB liability	145,962	79,616	92,885
Deferred inflows - pensions	(26,674)	(14,550)	(16,974)
Deferred inflows - OPEB	(140,235)	(76,492)	(89,241)
Deferred inflows - leases	(63,190)	-	-
Estimated claims liabilities	-	-	-
Compensated absences	27,560	(23,738)	38,828
Net cash provided by (used in) operating activities	\$ 2,526,750	\$ 1,482,601	\$ 7,562,950
NONCASH TRANSACTIONS:			
Capital contributions	\$ 3,647,100	\$ 5,304,590	\$ 1,525,152

See accompanying Notes to Basic Financial Statements.

Business-Type Activities			Governmental Activities - Internal Service Funds	
Nonmajor Enterprise Fund				
Sanitation	Sewer Lift Station	Totals		
\$ 11,726,889	\$ 260,560	\$ 71,197,596	\$ -	
-	-	-	58,526,578	
94,595	-	2,030,324	80,046	
(10,428,249)	(86,711)	(51,587,225)	(12,649,708)	
(839,746)	-	(9,341,056)	(36,671,037)	
<u>553,489</u>	<u>173,849</u>	<u>12,299,639</u>	<u>9,285,879</u>	
621,042	-	621,042	-	
-	-	350,472	1,686,384	
-	-	(132,941)	(7,264,932)	
<u>621,042</u>	<u>-</u>	<u>838,573</u>	<u>(5,578,548)</u>	
-	-	(392,834)	-	
(14,250)	-	(2,837,993)	(3,806,971)	
-	-	(67,815)	682,921	
-	-	13,928,969	-	
-	-	29,414	(8,614)	
<u>(14,250)</u>	<u>-</u>	<u>10,659,741</u>	<u>(3,132,664)</u>	
47,745	19,125	3,678,426	-	
<u>47,745</u>	<u>19,125</u>	<u>3,678,426</u>	<u>-</u>	
1,208,026	192,974	27,476,379	574,667	
647,393	327,616	92,720,715	28,504,330	
<u>\$ 1,855,419</u>	<u>\$ 520,590</u>	<u>\$ 120,197,094</u>	<u>\$ 29,078,997</u>	
\$ (468,871)	\$ 26,701	\$ (3,015,694)	\$ 7,224,711	
119,262	-	6,864,296	2,624,792	
528,164	364	2,569,702	48,326	
-	-	55,909	-	
(66,816)	(1,525)	(311,432)	-	
-	-	(20,475)	806	
153,548	-	1,381,931	870,106	
(3,968)	-	(35,718)	(22,492)	
22,990	148,309	998,780	192,439	
-	-	3,963,179	-	
-	-	(268,044)	(77,145)	
-	-	(114,808)	2,401	
-	-	7,840	3,181	
2,655	-	23,891	15,042	
39,808	-	358,271	225,578	
(7,274)	-	(65,472)	(41,224)	
(38,246)	-	(344,214)	(216,726)	
-	-	(63,190)	-	
-	-	-	(1,458,238)	
<u>272,237</u>	<u>-</u>	<u>314,887</u>	<u>(105,678)</u>	
<u>\$ 553,489</u>	<u>\$ 173,849</u>	<u>\$ 12,299,639</u>	<u>\$ 9,285,879</u>	
\$ -	\$ -	\$ 10,476,842	\$ -	

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City of Chino
Statement of Fiduciary Net Position (Deficit)
Fiduciary Funds
June 30, 2025

	Private Purpose Trust Fund	
	Successor	
	Agency of the Former RDA	Custodial Funds
ASSETS		
Cash and investments	\$ 4,830,244	\$ 19,693,618
Cash and investments with fiscal agents	607	15,902,783
Taxes receivable	-	163,728
Interest receivable	8,681	128,168
Prepaid expenses	108,181	-
Notes receivable from City of Chino	4,850,332	-
Total assets	9,798,045	35,888,297
DEFERRED OUTFLOWS		
Deferred loss on refunding	411,725	-
Total deferred outflows of resources	411,725	-
LIABILITIES		
Accrued interest payable	474,198	-
Due to other funds	3,050	-
Long-term liabilities:		
Bonds payable - current	1,970,000	-
Bonds payable - noncurrent	37,048,226	281,723
Total liabilities	39,495,474	281,723
NET POSITION (DEFICIT)		
Restricted for:		
Individuals, organizations, and other governments	-	35,606,574
Restricted for private purposes	(29,285,704)	-
Total net position (deficit)	\$ (29,285,704)	\$ 35,606,574

City of Chino
Statement of Changes in Fiduciary Net Position (Deficit)
Fiduciary Funds
For the year ended June 30, 2025

	Private Purpose Trust Fund Successor Agency of the Former RDA	Custodial Funds
ADDITIONS:		
Taxes	\$ 3,218,671	\$ 21,563,824
Investment income (loss)	145,649	1,394,354
Total additions	3,364,320	22,958,178
DEDUCTIONS:		
Administrative costs	6,800	2,672,419
Payment of special tax debt	-	8,755,000
Interest expense	1,302,395	9,740,355
Total deductions	1,309,195	21,167,774
Change in net position	2,055,125	1,790,404
NET POSITION (DEFICIT):		
Beginning of year	(31,340,829)	33,816,170
Beginning of year, as restated	(31,340,829)	33,816,170
End of year	<u>\$ (29,285,704)</u>	<u>\$ 35,606,574</u>

NOTES TO BASIC FINANCIAL STATEMENTS

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City of Chino

Notes to Basic Financial Statements

For the Year Ended June 30, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of the City of Chino, California (the City), have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental agencies. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies are described below.

A. Financial Reporting Entity

The City was incorporated February 1910 under the general laws of the state of California. The City operates under a Council-Manager form of government and provides the following services: public safety, public works, community development, parks and community services, and general administrative services.

The accompanying financial statements present the City and its component units, entities for which the City is considered financially accountable. Blended component units, although legally separate entities, are, in substance, part of the City's operations.

Blended Component Units

The City's component unit is considered to be a blended component unit. The governing board of the component unit is composed of the same membership as the City Council. The City may impose its will on the component unit, including the ability to appoint, hire, reassign, or dismiss management. There is also financial benefit/burden relationship between the City and this entity.

Management has determined the following component unit should be blended based on the criteria above:

The City of Chino Public Financing Authority (the Authority) was founded December 1, 1998, as a joint exercise of power authority between the City and the former Redevelopment Agency for the purpose of financing or refinancing public capital improvements. Separate financial statements are not prepared for the Authority.

B. Basis of Accounting and Measurement Focus

The accounting policies of the City conform to GAAP for local governmental units. The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues and expenditures, or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purpose of which they are to be spent and means by which spending activities are controlled.

Government-Wide Financial Statements

The City's government-wide financial statements include a statement of net position and a statement of activities and changes in net position. These statements present summaries of governmental and business-type activities for the City accompanied by a total column. Fiduciary activities of the City are not included in these statements.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

B. Basis of Accounting and Measurement Focus, Continued

Government-Wide Financial Statements, Continued

These basic financial statements are presented on an economic resources measurement focus and the accrual basis of accounting. Accordingly, all of the City's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, including capital assets, as well as infrastructure assets, and long-term liabilities, are included in the accompanying statement of net position. The statement of activities presents changes in net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred.

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

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

Certain eliminations have been made in regard to interfund activities. All internal balances in the statement of net position have been eliminated except those representing balances between the governmental activities and the business-type activities, which are presented as internal balances and eliminated in the total primary government column. In the statement of activities, internal service fund transactions have been eliminated; however, those transactions between governmental and business-type activities have not been eliminated. The following interfund activities have been subjected to this elimination process for government-wide purposes:

- Due to/from other funds
- Note receivable between funds
- Advances to/from other funds
- Transfers in/out

Governmental Fund Financial Statements

Governmental fund financial statements include a balance sheet and a statement of revenues, expenditures, and changes in fund balances for all major governmental funds and nonmajor funds aggregated. The City has presented all major funds that meet the required criteria. An accompanying schedule is presented to reconcile and explain the differences in net position as presented in these statements to the net position presented in the government-wide financial statements.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

B. Basis of Accounting and Measurement Focus, Continued

Governmental Fund Financial Statements, Continued

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. 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 government considers property tax revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, sales taxes, franchise taxes, licenses, grants, and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The City reports the following major governmental funds:

The *General Fund* is the general operating fund of the City. All general tax revenues and other receipts not allocated by law or contractual agreement to other funds are accounted for in this fund. Expenditures of this fund include general operating costs not paid through other funds.

The *Facilities Development Special Revenue Fund* is used to account for the collection of development impact fees for the improvement and replacement of capital facilities in the City.

The *City Affordable Housing Special Revenue Fund* is used to account for receipts and disbursements for financial assistance to eligible home buyers and financial incentives to eligible developers. Sources of revenue include developer contributions, as well as repayment of home loans.

The *Transportation Grants Special Revenue Fund* is used to account for receipts and disbursements relating to federal and state transportation grants.

The *Park Development Fund Capital Projects Fund* is used to account for the acquisition and development of parks and is financed by developer fees, state allocations, and other grant.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

B. Basis of Accounting and Measurement Focus, Continued

Proprietary Fund Financial Statements

Proprietary funds are accounted for using the economic resources measurement focus and the accrual basis of accounting. Accordingly, all assets, deferred outflows of resources, liabilities, and deferred inflows of resources (whether current or noncurrent) are included on the statement of net position. The statement of revenues, expenses, and changes in net position presents increases (revenues) and decreases (expenses) in total net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred. Operating revenues in the proprietary funds are those revenues that are generated from the primary operations of the fund. All other revenues are reported as nonoperating revenues. Operating expenses are those expenses that are essential to the primary operations of the fund. All other expenses are reported as nonoperating expenses.

The City reports the following major Enterprise Funds:

The *Water Fund* is used to account for the City's water utility operations.

The *Storm Drain Fund* is used to account for the City's storm drain operations.

The *Sewer Fund* is used to account for the operations of the City's sewer system.

Internal Service Funds

Additionally, the City reports the following fund types:

Internal Service Funds are used to account for the financing of special activities that provide services within the City. Such activities include employee benefits, building management, liability insurance, central services, and equipment management.

Fiduciary Fund Financial Statements

Fiduciary fund financial statements include a statement of fiduciary net position and a statement of changes in fiduciary net position. Fiduciary funds are used to report trust arrangements under which principal and income benefit individuals, private organizations, or other governments. The City maintains two fiduciary fund types: a private-purpose trust fund and custodial funds. Fiduciary fund types are accounted for according to the nature of the fund. The private-purpose trust fund and the custodial funds use the economic resources measurement focus and the accrual basis of accounting.

The City reports the following private-purpose trust fund:

The *Successor Agency to the Redevelopment Agency of the City of Chino Private-Purpose Trust Fund* is used to account for the assets and liabilities transferred from the former Redevelopment Agency of the City as of February 1, 2012, as well as the activities of the Successor Agency related to required obligation payments and funds received for these payments.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

B. Basis of Accounting and Measurement Focus, Continued

Fiduciary Fund Financial Statements, Continued

The City reports the following custodial funds:

Community Facilities District Funds are used to account for the collection of assessments from owners of property within their respective districts and for the remittance of such assessments to the bondholders as required by the Mello-Roos Community Facilities Act of 1982.

C. Cash and Cash Equivalents, and Investments

The City pools its available cash for investment purposes. The City's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturity of three months or less from the date of acquisition. Cash and cash equivalents are combined with investments and displayed as cash and investments. For purposes of the statement of cash flows of the proprietary fund types, cash and cash equivalents include all investments, as the City operates an internal cash management pool that maintains the general characteristics of a demand deposit account.

Investments are reported in the accompanying basic financial statements at fair value, which is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Investments in external pools are valued based on the stated fair value represented by the external pool.

Changes in fair value that occur during a fiscal year are recognized as investment income or loss reported for that fiscal year. Investment income or loss includes interest earnings, changes in fair value, and any gains or losses realized upon the liquidation or sale of investments. The City pools cash and investments of all funds, except for assets held by fiscal agents. Each fund's share in this pool is displayed in the accompanying financial statements as cash and investments.

D. Cash and Investments with Fiscal Agents

Cash and investments with fiscal agents are restricted for the redemption of bonded debt and the acquisition and construction of capital projects.

E. Interfund Transactions

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as due to/from other funds (i.e., current portion of interfund loans) and advances from/to other funds (i.e., noncurrent portion of interfund loans). Any residual balances outstanding between the governmental activities and business-type activities are reported in the governmental-wide financial statements as internal balances.

F. Inventory

Inventories are stated at cost using the average cost method. The City utilizes the consumption method of accounting for inventories. Inventories of operating supplies are maintained and accounted for in the General Fund and the Equipment Management Internal Service Fund. The inventory maintained by the Water Utility Enterprise Fund consists primarily of water meters, water pipes, valves, and fittings.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

G. Capital Assets

Capital assets include land, site improvements, buildings and improvements, equipment, and infrastructure assets. General infrastructure assets consist of roads, curbs and gutters, sidewalks, medians, street trees, street signs, bus shelters, bridges, trails, traffic signals, storm drains/catch basins, sewer manholes, and sewer lines. Capital assets are defined by the City as assets with an initial cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value as of the date received. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

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

Building, Improvements and Leasehold Interests	35 to 50 Years
Improvements Other than Building	50 Years
Lines and Mains	50 Years
Infrastructure	25 to 50 Years
Furnitures, Machinery and Equipment	3 to 15 Years
Intangible right-to-use lease assets	5 years
Intangible right-to-use SBITA assets	3 to 10 years

H. Employee Compensated Absences

It is the City's policy to permit employees to accumulate earned but unused vacation, compensatory time, and sick leave (compensated absences). The City implemented GASB Statement No. 101, *Compensated Absences* during fiscal year 2024-25. Liabilities for leave are assumed to be accrued using the last in, last out method, meaning the most recently earned leave is used first. The City has recorded a liability only when it is more likely than not that the leave will be taken or paid for. All compensated absences are accrued when incurred in the government-wide and proprietary fund financial statements. A liability for those amounts is recorded in the governmental funds only if the liability has matured as a result of employee resignations or retirements. Compensated absences are primarily liquidated in the General Fund.

I. Claims Payable

When it is probable that a claim liability has been incurred at year-end and the amount of the loss can be reasonably estimated, the City records the estimated loss, net of any insurance coverage, under its self-insurance program claims payable, which includes an estimate for incurred but not reported claims and is recorded in the Liability Insurance Internal Service Fund.

J. Unearned Revenue

Unearned revenue is recognized for transactions for which revenue has not yet been earned. Unearned revenue includes monies received in advance from the fiscal agents on the amounts deposited in the reserve funds for various bonds and prepaid charges for services.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

K. Property Taxes

Property taxes are an enforceable lien on property as of January 1 of each year. Taxes are levied on each July 1 and are payable in two installments on November 1 and February 1, which become delinquent on December 10 and April 10, respectively. The County of San Bernardino bills and collects property taxes for the City Remittance of property taxes to the City is accounted for in the City's General Fund.1.

L. Prepaids

Certain payments to vendors for services applicable to future accounting periods are recorded as prepaids in both the government-wide financial and fund financial statements. Prepaid amounts are expensed during the periods benefited.

M. Net Position and Fund Balances

Government-Wide Financial Statements

In the government-wide financial statements, net position is classified in the following categories:

Net Investment in Capital Assets - This amount consists of capital assets net of accumulated depreciation and reduced by outstanding debt and liabilities that are attributed to the acquisition, construction, or improvement of the assets.

Restricted Net Position - This amount is restricted by external creditors, grantors, contributors, or laws or regulations of other governments.

Unrestricted Net Position - This amount is all net position that does not meet the definition of "net investment in capital assets" or "restricted net position."

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

Fund Financial Statements

The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

Nonspendable - amounts that are not in a spendable form (such as inventory), that are required to be maintained intact, or the long-term note receivable in the general fund.

Restricted - amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government) through constitutional provisions or by enabling legislation.

Committed - amounts constrained to specific purposes by a government itself using the highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level of action to remove or change the constraint. The City Council establishes (and modifies or rescinds) fund balance commitments by passage of a resolution.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

M. Net Position and Fund Balances, Continued

Fund Financial Statements, Continued

Assigned - amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority. The City delegates the authority to assign amounts to be used for specific purposes to the Finance Director for the purpose of reporting these amounts in the annual financial statements.

Unassigned - amounts that are for any purpose; positive amounts are reported only in a general fund, in the event that funds other than the general fund include an unassigned fund balance, it would be a deficit.

When expenditures are incurred for purposes for which restricted, committed, assigned, or unassigned fund balances are available, the City's policy is to apply the restricted fund balance first, committed second, then assigned fund balance, and finally unassigned fund balance.

N. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to future periods (expense/expenditure) until that time.

In addition to liabilities, the statement of net position and governmental funds balance sheet reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to future periods and will not be recognized as an inflow of resources (revenue) until that time.

O. Leases

Lessor

The City is a lessor for a noncancellable leases of wireless cell towers and buildings. The City recognizes a lease receivable and a deferred inflow of resources in the applicable governmental activities or business-type activities in the government-wide and in the governmental and proprietary fund financial statements. At the commencement of a lease, the City initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term, on a straight-line basis.

Key estimates and judgments include how the City determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

- The City uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

O. Leases, Continued

Lessor, Continued

- Lease receipts included in the measurement of the lease receivable are composed of fixed payments from the lessee.

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

P. Pension Plans

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

Q. New Accounting Pronouncements

The City adopted new accounting standards in order to conform to the following Governmental Accounting Standards Board Statements in Fiscal Year 2024-25:

In June 2022, the GASB issued Statement No. 101, Compensated Absences. The objective of this statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. Implementation of these requirements has significant impact on the City's Sick leave balance. Estimates as discussed under Note 19- Retstatements.

In December 2024, the GASB issued Statement No. 102, Certain Risk Disclosures. The objective of this Statement is to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. Implementation of these requirements did not have a significant impact on the City's financial statements for the fiscal year ended June 30, 2025.

R. Estimates

The preparation of the basic financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the reported amounts of certain assets and liabilities and the disclosure of contingent assets and liabilities at the date of the basic financial statements and the related reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Management believes that the estimates are reasonable.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

2. CASH AND INVESTMENTS

A. Cash and Investments

Cash and investments are presented on the statements of net position as follows at June 30, 2025:

	Government-Wide Statement of Net Position			Fiduciary Funds	
	Governmental Activities	Business-Type Activities	Total	Statement of Net position	Total
Cash and investments	\$ 184,567,580	\$ 96,333,982	\$ 280,901,562	\$ 24,523,862	\$ 305,425,424
Restricted:					
Cash and investments	-	23,863,112	23,863,112	-	23,863,112
Cash and investments with fiscal agents	13,647,426	-	13,647,426	15,903,390	\$ 29,550,816
Total	\$ 198,215,006	\$ 120,197,094	\$ 318,412,100	\$ 40,427,252	\$ 358,839,352

Cash, cash equivalents, and investments consisted of the following at June 30, 2025:

Petty cash	\$ 21,200
Deposits with financial institutions	4,457,288
Investments	354,360,864
Total cash and investments	\$ 358,839,352

The carrying amounts of the City's deposits with financial institutions were \$4,457,288 at June 30, 2025. Bank balances before reconciling items were \$5,908,123 at that date with total amount insured or collateralized with securities held by the pledging financial institutions in the City's name.

B. Investments Authorized by the California Government Code and the City's Investment Policy

The Table below identifies the investment types that are authorized for the City by the California Government Code (or the City's investment policy, where more restrictive). The table also identifies certain provisions of the California Government Code (or the City's investment policy, where more restrictive) that address interest rate risk, credit risk, and concentration of credit risk. This table does not address investment of debt proceeds held by bond trustees that are governed by the provisions of debt agreements of the City, rather than the general provisions of the California Government Code or the City's investment policy.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

2. CASH AND INVESTMENTS, Continued

B. Investments Authorized by the California Government Code and the City's Investment Policy, Continued

Authorized Investment Type	Maximum Maturity	Maximum Percentage of Amount of Portfolio*	Maximum Investment in One Issuer
U.S Treasury Obligations	5 Years	None	None
U.S Governmental-Sponsored Agency Securities	5 Years	50%	40%
Time Certificates Of Deposits	5 Years	20%	\$ 250,000
Banker's Acceptance	180 Days	10%	\$ 2,000,000
Negotiable Certificates Of Deposits	5 Years	20%	\$ 250,000
Repurchase Agreements (1)	2 Weeks	10%	\$ 5,000,000
Local Agency Investment Fund	N/A	\$ 75,000,000	\$ 75,000,000
		Per Entity	Per Entity
Los Angeles County Investment Pool	N/A	\$100,000,000	None
CalTRUST Investment Pool	N/A	\$100,000,000	None
Mutual Funds (Investment Pool			
Government-Sponsored Agency Securities)	N/A	10%	\$ 2,000,000

*Excluding amounts held by bond trustee that are not subject to California Government Code restrictions.

(1) Repurchase agreements must be 102% collateralized by US Treasury Obligations that are free and clear of any third-party lien or claim.

N/A - Not Applicable

C. Investments Authorized by Debt Agreements

Investments of debt proceeds held by bond trustees are governed by provisions of the debt agreements, rather than the general provisions of the California Government Code or the City's investment policy. Investments authorized for funds held by bond trustees include U.S Treasury Obligations, U.S. Government-Sponsored Agency Securities, Local Agency Bonds, Banker's Acceptance, Money Market Mutual Funds, and Investment Contracts. There are no limitations on the maximum amount that can be invested in one issuer, maximum percentage allowed, or the maximum maturity of an investment, except for the maturity of Banker's Acceptance, which are limited to one year. Investment in Investment Contracts have to be approved by the Municipal Bond Insurer.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

2. CASH AND INVESTMENTS, Continued

D. Disclosures Relating to Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. One of the ways that the City manages its exposure to interest rate risk is by purchasing a combination of shorter-term and longer-term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations. Information about the sensitivity of the fair values of the City's investments (including investments held by bond trustee) of the market interest rate fluctuations is provided by the following table that shows the distribution of the City's investment by maturity:

Investment Type	Investment Maturities in Months			Total
	12 Months or Less	13 - 24 Months	25 - 60 Months	
Local Agency Investment Fund	\$ 68,982,888	\$ -	\$ -	\$ 68,982,888
Los Angeles County Investment Pool	17,415,748	-	-	17,415,748
CalTrust Investment Pool	101,501,295	-	-	101,501,295
California Asset Management Program	16,012,981	-	-	16,012,981
U.S Government-Sponsored Agency Securities:				
FFCB	10,901,500	5,969,910	6,016,170	22,887,580
FHLB	10,858,660	18,394,730	18,016,500	47,269,890
FHLMC	-	-	5,996,070	5,996,070
FNMA	-	-	3,007,050	3,007,050
U.S Treasury Note	9,996,129	3,040,410	14,615,940	27,652,479
U.S Bonds	-	481,953	6,062,286	6,544,239
Negotiable Certificates of Deposit	1,253,782	1,514,672	4,771,372	7,539,826
Held by Bond Trustee:				
Money Market Mutual Funds	29,550,818	-	-	29,550,818
Total	\$ 266,473,801	\$ 29,401,675	\$ 58,485,388	\$ 354,360,864

E. Disclosures Relating to Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Presented below is the minimum rating as required by (where applicable) the California Government Code, the City's investment policy, or debt agreements, and the actual rating, as reported by Standard & Poor's, as of year-end for each investment type.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

2. CASH AND INVESTMENTS, Continued

E. Disclosures Relating to Credit Risk, Continued

All investment agreements and investment agreement providers must comply with the credit rating requirements as contained in the underlying legal documents authorizing the issuance of the associated bond issues. Each of the investment agreements that the City or the Successor Agency to the former Redevelopment Agency (or Bank of New York Mellon acting as a trustee bank on behalf of the City) has entered into carries a credit rating downgrade trigger that is intended to protect the City or the Successor Agency against the deterioration of the credit rating of the investment agreement provider. While each investment agreement may have differing specifications with respect to the credit ratings downgrade trigger, the basic arrangement is that if the investment agreement provider credit rating falls below a certain level, it triggers one of several possible actions aimed at curbing or strengthening the ratings decline. These possible actions include: (1) the investment agreement provider posting the highly rated collateral at levels determined by the credit rating agencies, (2) the investment agreement provider assigning the investment agreement to a new provider that enjoys a higher credit rating, or (3) the investment agreement provider pays the City or the Successor Agency cash representing the balance held under the account including accrued interest.

The table below represents the credit ratings of the City's investment as of June 30, 2025:

Investment Type	Total	Minimum Legal rating	AAA	AA+	Unrated	Not Required to be Rated
Local Agency Investment Fund Los Angeles County	\$ 68,982,888	(1)	\$ -	\$ -	\$ 68,982,888	\$ -
Investment Pool	17,415,748	(1)	-	-	17,415,748	-
CalTRUST Investment Pool:						
Short term	47,252,774	(1)	-	47,252,774	-	-
Liquidity	54,248,521	(1)	-	-	54,248,521	-
California Assset Mgmt Program CAMP	16,012,981		16,012,981	-	-	-
U.S Government-Sponsored Agency Securities:						
FFCB	22,887,580	(1)	-	22,887,580	-	-
FHLB	47,269,890	(1)	-	47,269,890	-	-
FHLMC	5,996,070	(1)	-	5,996,070	-	-
FNMA	3,007,050			3,007,050		
U.S Treasury Note	27,652,479	(1)	-	-	-	27,652,479
US Bonds	6,544,239	(1)	-	-	-	6,544,239
Negotiable Certificates of Deposit Held By Bond Trustee:	7,539,826	(1)	-	-	7,539,826	-
Money Market Mutual Funds	29,550,818	AAA	29,550,818	-	-	-
Total Investments	\$ 354,360,864		\$ 45,563,799	\$ 126,413,364	\$ 148,186,983	\$ 34,196,718

(1) Not applicable.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

2. CASH AND INVESTMENTS, Continued

F. Concentration of Credit Risk

The investment policy of the City contains no limitation on the amount that can be invested in any one issuer beyond that stipulated by the California Government Code. As of June 30, 2025, the City had investments in the Federal Farm Credit Bank of \$22,887,580, Federal Home Loan Bank of \$47,269,890, Federal Home Loan Mortgage Corp. \$5,996,070 and Federal U.S. Treasury Notes of \$27,652,479 which represents 5% or more of total City investments.

G. Custodial Credit Risk

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

The California Government Code and the City's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments, other than the following provision for deposits: The California Government Code requires that a financial institution secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law (unless so waived by the governmental unit). The market value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies. California law also allows financial institutions to secure the City's deposits by pledging first trust deed mortgage notes having a value of 150% of the secured public deposits. At June 30, 2025, the City's deposits (bank balances) were insured by the Federal Depository Insurance Corporation or collateralized as required under California law.

H. Investment in State Investment Pool

The City is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by the California Government Code under the oversight of the treasurer of the state of California. The fair value of the City's investment in this pool is reported in the accompanying financial statements at amounts based upon the City's pro rata share of the fair value provided by LAIF for the entire LAIF portfolio. The balance available for withdrawal is based on the accounting records maintained by LAIF. LAIF is not rated.

I. Investment in County Investment Pool

The Los Angeles County Pooled Investment Fund (LACPIF) is a pooled investment fund program governed by the Los Angeles County Board of Supervisors and administered by the Los Angeles County Treasurer and Tax Collector. Investment in the LACPIF are highly liquid, as deposits and withdrawals can be made at any time without penalty. LACPIF does not impose any maximum investment limit. The fair value of the City's voluntary investment in this pool is reported in the accompanying financial statements at amounts based upon the City's pro rata share of the fair value provided by LACPIF for the entire LACPIF portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by LACPIF.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

2. CASH AND INVESTMENTS, Continued

J. Investment in CalTRUST Investment Pool

CalTRUST is a joint powers agency authority created by local public agencies to provide a convenient method for local public agencies to pool their assets for investment purposes. CalTRUST is not subject to any regulatory oversight but is governed by a Board of Trustees (the Board) made up of experienced local agency treasurers and investment officers. The board sets overall policies for the program and selects and supervises the activities of the investment manager and other agents. Investments in CalTRUST are highly liquid, as deposits can be converted to cash within 24 hours without loss of interest. All CalTRUST accounts comply with the limits and restrictions placed on local agency investments by the California Government Code. CalTRUST imposes a \$250,000 minimum investment; however, there is no maximum limit. The fair value of the City's voluntary investment in this pool is reported in the accompanying financial statements at amounts based upon the City's percentage interest of the fair value provided by CalTRUST for the CalTRUST accounts (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by CalTRUST.

K. Fair Value Measurements

The City categorizes its fair value measurement within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the relative inputs used to measure the fair value of the investments. Level 1 inputs are quoted prices in active markets for identical assets, Level 2 inputs are valued using a matrix pricing technique in where investments are valued based on the investments' relationship to benchmark quoted prices, and Level 3 inputs are significant unobservable inputs.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

2. CASH AND INVESTMENTS, Continued

K. Fair Value Measurements, Continued

The City has the following recurring fair value measurements as of June 30, 2025:

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
U.S Government - Sponsored Agency Securities:				
FFCB	\$ 22,887,580	\$ -	\$ 22,887,580	\$ -
FHLB	47,269,890	-	47,269,890	-
FHLMC	5,996,070	-	5,996,070	-
FNMA	3,007,050	-	3,007,050	-
U.S Treasury Note	27,652,479	-	27,652,479	-
US Bonds	6,544,239	-	6,544,239	-
Negotiable Certificates of Deposit	<u>7,539,826</u>	<u>-</u>	<u>7,539,826</u>	<u>-</u>
Total Investment by Fair Value Level	120,897,134	<u>\$ -</u>	<u>\$ 120,897,134</u>	<u>\$ -</u>
Investment not subject for Leveling Disclosure:				
Local Agency Investment Fund	68,982,888			
Los Angeles County Investment Pool	17,415,748			
CalTRUST Investment Pool:				
Short - Term	47,252,774			
CalTRUST Liquidity	54,248,521			
California Assset Mgmt ProgramCAM	16,012,981			
Held Bond by Trustee:				
Money Market Mutual Funds	<u>29,550,818</u>			
Total Investments Not Subject for Fair Value Measurements	<u>233,463,730</u>			
Total Investments	<u>\$ 354,360,864</u>			

3. INTERFUND BALANCES AND TRANSFERS

Due to/Due From Other Funds

At June 30, 2025, the City had the following short-term interfund receivables and payables.

	<u>Due From Other Funds</u>	<u>Due To General Fund</u>
Governmental Funds:		
General Fund	\$ 959,183	\$ -
Non-Major Governmental Funds	<u>-</u>	<u>959,183</u>
Total	<u>\$ 959,183</u>	<u>\$ 959,183</u>
	<u>Due To Other Funds</u>	<u>Due From General Fund</u>
Governmental Funds:		
General Fund	\$ -	\$ 988,803
Facilities Development Special Revenue Fund	<u>988,803</u>	<u>-</u>
Total	<u>\$ 988,803</u>	<u>\$ 988,803</u>

The interfund amounts between the General Fund and Non-Major Governmental Funds are for short-term loans to cover operations.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

3. INTERFUND BALANCES AND TRANSFERS, Continued

Transfers

The City had the following transfers for the year ended June 30, 2025:

Transfers Out	Transfer In									Total
	General Fund	Facilities Development Special revenue Fund	Transportation Grant Special Revenue Fund	Park Development Capital Project Fund	Other Governmental Fund	Storm Drain Enterprise Fund	Sewer Enterprise Fund	Internal Service Fund		
General Fund	\$ 88,804	\$ 100,000	\$ 12,111,181	\$ 3,159,407	\$ 17,455,821	\$ -	\$ -	\$ 1,167,933	\$ 34,083,146	
Facilities Development Special revenue Fund	51,766	-	13,054,083	-	-	99,809	250,663	-	13,456,321	
Transportation Grants Special revenue Fund	19,583	-	-	-	-	-	-	-	19,583	
Park Development Capital Project Fund	-	-	-	248	-	-	-	-	248	
Other Governmental Fund	1,469,420	-	3,852,784	-	-	-	-	391,860	5,714,064	
Water Enterprise Fund	-	-	-	6,350	-	-	-	126,591	132,941	
Internal Service Fund	7,034,078	-	-	-	230,854	-	-	-	7,264,932	
Total	\$ 8,663,651	\$ 100,000	\$ 29,018,048	\$ 3,166,005	\$ 17,686,675	\$ 99,809	\$ 250,663	\$ 1,686,384	\$ 60,671,235	

Transfers provided funding for capital projects, capital acquisitions, debt service, and payment of in-lieu fees by Enterprise Funds. The transfers between the General Fund and the Transportation Grants Special Revenue Fund and Other Governmental Funds are to pay for the General Fund’s share of landscape and lighting costs, General Fund backfill of transportation programs, and the General Fund subsidy for community service programs. The transfers between the Facilities Development Special Revenue Fund and the General Fund and the Water and Storm Drain Enterprise Funds are to pay for current-year project expenditures. Transfers between the Facilities Development Special Revenue Fund and Internal Service Funds are for current-year project expenditures. Transfers from the Facilities Development Special Revenue Fund and Transportation Grants Special Revenue Fund are for project-related expenditures. The transfers between the Internal Service Funds and Other Governmental Funds are for the cost of the Civic Center JPA Maintenance Program. The transfers between Other Governmental Funds and the General Fund and Transportation Grants Special Revenue Fund are for project-related expenditures.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

3. INTERFUND BALANCES AND TRANSFERS, Continued

Advances to / from Other Funds

At June 30, 2025, the City had the following advances to/from other funds:

	Advance From General Fund	Advance To Other Funds
Governmental Funds:		
General Fund	\$ -	\$ 3,531,885
Non-Major Governmental Funds	3,331,038	-
Proprietary Funds:		
Water Fund	200,847	-
Total	<u>\$ 3,531,885</u>	<u>\$ 3,531,885</u>

The advances between the General Fund and other Funds are considered long-term in nature.

Advance from General Fund - Meter Replacement

During the year ended June 30, 2016, the General Fund advanced to the Water Fund \$3,500,000 to assist the Water Fund with its Water Meter Retrofit Project. The advance is due over a 10-year period and carries an interest rate of 3.0%. Semi-annual installments of \$203,860 are due July 1 and January 1.

The debt service requirements to maturity of the advance are as follows:

Year Ending June 30,	Principal	Interest	Total
2026	\$ 200,847	\$ 3,013	\$ 203,860
Total	<u>\$ 200,847</u>	<u>\$ 3,013</u>	<u>\$ 203,860</u>

During the year ended June 30, 2025, the General Fund advanced to the Measure I Valley SubArea Program Fund \$3,331,038 for the purpose of funding the ongoing CIP projects. The City typically funds CIP projects upfront using unencumbered funds such as the General Fund, Development Impact Fees, Measure I, or Gas Tax, and then seeks periodic reimbursements from SBCTA, Caltrans, or other granting agencies as applicable.

On the government-wide financial statements, advances are displayed as internal balances.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

4. LOANS RECEIVABLE

As of June 30, 2025, the City had outstanding loans related to the following loan programs:

Affordable Housing Special Revenue Fund (A):	
Home Improvement Loans- RDA	\$ 1,385,843
First-Time Home-Buyer In-Fill Housing Loans	1,621,270
Home Loans	<u>6,329,940</u>
Subtotal	9,337,053
Less: allowances	<u>(9,337,053)</u>
Total Affordable Housing Special Revenue Fund	<u>\$ -</u>
Other Governmental Funds:	
CDBG and HomeRehabilitation Loans (B)	\$ 47,834
HOME Investment Partnership Home-buyer Loans (C)	150,000
CalHOME Loans (D)	1,965,962
NSP Home-Buyer Loans	<u>35,687</u>
Subtotal	2,199,483
Less: allowances	<u>(185,687)</u>
Total Other Governmental Funds	<u>\$ 2,013,796</u>

A. Affordable Housing Loans

The City administers housing rehabilitation and affordable housing loan programs to qualifying low-income households. These programs were originally funded through the former Redevelopment Agency and are now accounted for in the City's Affordable Housing Special Revenue Fund. The loans are secured by deeds of trust, bear interest at either 0 percent or 3 percent, and have terms ranging from 10 to 30 years. Repayments are generally deferred until the end of the loan term or upon sale of the property. Due to the long-term nature of the loans and their repayment terms, the City has established allowances in amounts equal to the outstanding loan balances. Repayments will be recognized as revenue when received.

B. CDBG and HOME Rehabilitation Loans

The City administers rehabilitation loan programs funded through Community Development Block Grant (CDBG) and HOME Investment Partnership funds to qualifying low-income households. These loans are secured by second trust deeds and do not bear interest. Repayment is generally due upon the sale or transfer of the property. Loan repayments are required to be used for eligible CDBG and HOME grant purposes or returned to the granting agency; therefore, outstanding loan balances are offset by a corresponding liability due to other governments.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

4. LOANS RECEIVABLE, Continued

C. HOME Investment and NSP Homebuyer Loans

The City provides homebuyer assistance loans through the HOME Investment Partnership and Neighborhood Stabilization Program (NSP) to qualifying low-income households in connection with its affordable housing programs. HOME loans have a term of 30 years, while NSP loans have a term of 15 years. These loans are non-interest bearing and are secured by deeds of trust. Repayment is generally deferred unless certain events occur, such as the sale or transfer of the property. In certain cases, the loans may be partially or fully forgiven if program conditions are met. Due to the long-term nature of these loans and the possibility of forgiveness, the City has established allowances in amounts equal to the outstanding loan balances.

D. CalHome Loans

The City has three loan programs that are funded with CalHome grant proceeds. These loans are secured by a deed of trust and bear interest at either 0% or 3%. Repayments are not required until the end of the term of the loan unless certain events, such as the sale of the home or transfer of title, occur first. One of the loan programs provides for a forgiveness of debt if certain conditions are met. Loan repayments are to be repurposed for eligible CalHome grant purposes or returned to the granting agency; therefore, the outstanding loan balances of the three loan programs are offset by the liability, due to other governments.

5. LOANS RECEIVABLE - DEVELOPERS

On December 1, 2012, the City entered into an Affordable Housing and Loan Agreement with IVY at College Park LP. for \$7.2 million. The loan bears interest at a rate of 1% annually, and all outstanding principal and accrued unpaid interest is due December 1, 2067. The borrower will repay the City annual payments equal to 23.68% of the project cash flow for the preceding calendar year. The outstanding balance at June 30, 2025, is \$7,200,000.

On October 6, 2015, the City entered into an Affordable Housing and Loan Agreement with BHC College Park II, L.P. for \$2.8 million. The loan bears interest at a rate of 1% annually, and all outstanding principal and accrued unpaid interest is due October 6, 2070. The borrower will repay the City annual payments equal to 50% of the project cash flow for the following calendar year. The outstanding balance at June 30, 2025, is \$2,800,000. Both loans were used to build residential rental units for low- to moderate-income households and are secured by a deed of trust with assignment of rent amounts.

Due to the long-term nature of these loans and the unknown timing of principal and interest repayments, the City has established allowances equal to the loan amounts. Principal and interest on these loans will be recognized when payments are received.

6. NOTES RECEIVABLE - SUCCESSOR AGENCY

In June of 2009, the former redevelopment agency approved a loan of up to \$18,100,000 to the City for the cost of installation and construction of fire station facilities. The loan is to be repaid with fire development impact fees as those fees are collected from developers. The outstanding balance of the note as of June 30, 2025, is \$4,850,332.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

7. LEASE RECEIVABLE

The City, acting as lessor, leases wireless cell towers and buildings under long-term, noncancelable lease agreements. The leases expire at various dates through 2039 reported in the General Fund, Other Governmental Funds, and Proprietary Funds. The agreements have interest rates ranging from 0.269% to 2.266%. During the year ended June 30, 2025, the City recognized \$157,715 and \$21,679 in lease revenue and interest revenue, respectively, pursuant to these contracts.

The future lease payments on the leases as of June 30, 2025 are as follows:

Year Ending June 30,	Governmental Activities			Business-Type Activities		
	Principal	Interest	Total	Principal	Interest	Total
2026	\$ 90,872	\$ 22,181	\$ 113,053	\$ 57,040	\$ 1,746	\$ 58,786
2027	91,201	24,245	115,446	58,200	1,943	60,143
2028	75,338	22,531	97,869	59,395	2,148	61,543
2029	70,370	27,017	97,387	60,622	2,584	63,206
2030	70,775	27,035	97,810	61,881	2,584	64,465
2031-2035	209,887	41,482	251,369	322,767	16,588	339,355
2036-2040	136,811	17,962	154,773	297,169	20,671	317,840
2040	-	-	-	18,982	1,311	20,293
Total	\$ 745,254	\$ 182,453	\$ 927,707	\$ 936,056	\$ 49,575	\$ 985,631

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

8. CAPITAL ASSETS

A. Government-Wide Financial Statements

A summary of changes in the governmental activities capital assets at June 30, 2025, is as follows:

	Balance at July 1, 2024	Additions	Retirements	Transfers	Balance at June 30, 2025
Governmental Activities:					
Capital assets, not being depreciated					
Land	\$ 89,137,061	\$ -	\$ -	\$ -	\$ 89,137,061
Construction in progress	36,180,390	31,045,130	-	(20,396,486)	46,829,034
CIP- Subscription Assets	22,428	-	-	-	22,428
Total capital assets not being depreciated	125,339,879	31,045,130	-	(20,396,486)	135,988,523
Capital assets being depreciated:					
Buildings	95,941,747	97,730	-	1,731,231	97,770,708
Improvements other than buildings	42,333,434	2,634,562	-	6,828,166	51,796,162
Furniture, machinery, and equipment	38,149,611	2,450,386	(23,147)	-	40,576,850
Infrastructure	227,522,355	9,603,825	-	11,837,089	248,963,269
Lease assets- Equipment and Fixtures	711,387	-	(183,036)	-	528,351
SBITA assets	1,723,236	1,247,157	(461,560)	-	2,508,833
Total capital assets being depreciated	406,381,770	16,033,661	(667,743)	20,396,486	442,144,174
Less accumulated depreciation:					
Buildings	(29,704,759)	(1,903,056)	-	-	(31,607,815)
Improvements other than buildings	(16,740,298)	(1,166,510)	-	-	(17,906,808)
Furniture, machinery, and equipment	(29,449,440)	(2,658,047)	17,138	-	(32,090,349)
Infrastructure	(122,072,211)	(5,537,968)	-	-	(127,610,179)
Less accumulated amortization:					
Lease assets- Equipment and Fixtures	(394,376)	(105,670)	183,036	-	(317,011)
SBITA assets	(878,559)	(619,208)	461,560	-	(1,036,207)
Total accumulated depreciation and amortization	(199,239,643)	(11,990,459)	661,734	-	(210,568,369)
Total capital assets being depreciated, net	207,142,127	4,043,202	(6,009)	20,396,486	231,575,805
Governmental activities capital assets, net	\$ 332,482,006	\$ 35,088,332	\$ (6,009)	\$ -	\$ 367,564,328

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

8. CAPITAL ASSETS, Continued

Depreciation and amortization expenses were charged to functions/programs of the primary government as follows:

Governmental Activities :	<u>Depreciation</u>	<u>Amortization</u>	<u>Total</u>
General Government	\$ 597,498	\$ -	\$ 597,498
Public Safety	778,057	-	778,057
Public Works	1,263,708	224,753	1,488,461
Community Services	319,081	86,742	405,823
Parks and Recreation	561,166	-	561,166
Internal Service Fund	2,211,409	413,383	2,624,792
Unallocated Infrastructure Depreciation	5,534,662	-	5,534,662
Total depreciation/amortization expense	<u>\$ 11,265,581</u>	<u>\$ 724,878</u>	<u>\$ 11,990,459</u>

A. Government-Wide Financial Statements, Continued

A summary of changes in the business-type activities capital assets at June 30, 2025, is as follows:

	<u>Balance at July 1, 2024</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance at June 30, 2025</u>
Business-Type Activities:				
Capital assets, not being depreciated				
Land	\$ 1,291,570	\$ -	\$ -	\$ 1,291,570
Construction in progress	17,537,780	2,838,132	(8,805,285)	11,570,627
Total capital assets not being depreciated	18,829,350	2,838,132	(8,805,285)	12,862,197
Capital assets being depreciated:				
Buildings and structures	9,791,978	1,093,249	-	10,885,227
Improvements other than buildings	344,511,873	18,188,739	-	362,700,612
Furniture, machinery, and equipment	710,544	-	-	710,544
SBITA assets	103,772	-	-	103,772
Total capital assets being depreciated	355,118,167	19,281,988	-	374,400,155
Less accumulated depreciation:				
Buildings and structures	(4,696,373)	(220,164)	-	(4,916,537)
Improvements other than buildings	(134,632,937)	(6,587,429)	-	(141,220,366)
Furniture, machinery, and equipment	(560,788)	(22,113)	-	(582,901)
Less accumulated amortization:				
SBITA assets	(69,183)	(34,590)	-	(103,773)
Total accumulated depreciation and amortization	(139,959,282)	(6,864,296)	-	(146,823,578)
Total capital assets being depreciated, net	215,158,885	12,417,692	-	227,576,577
Business-type capital assets, net	<u>\$ 233,988,235</u>	<u>\$ 15,255,824</u>	<u>\$ (8,805,285)</u>	<u>\$ 240,438,774</u>

Depreciation and amortization expense were charged to functions/programs of the primary government as follows:

Business-Type Activities:	<u>Depreciation</u>
Sewer Fund	\$ 1,684,580
Water Fund	3,209,049
Storm Drain Fund	1,851,405
Sanitation Fund	119,262
Total depreciation/amortization expense	<u>\$ 6,864,296</u>

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

9. LONG-TERM LIABILITIES

A summary of changes in long-term liabilities for the year ended June 30, 2025, is as follows:

	Balance at 7/1/2024 (as restated)	Additions	Deletions	Balance at June 30, 2025	Due Within One Year	Due in More Than One Year
Governmental Activities:						
Other Long-Term Liabilities:						
Claims Liabilities	\$ 7,146,659	\$ 1,035,279	\$ (2,493,517)	\$ 5,688,421	\$ 1,650,000	\$ 4,038,421
Compensated Absences (as restated)*	10,722,913	1,511,014	-	12,233,927	3,134,629	9,099,298
Lease Liability	317,163	-	(104,570)	212,593	105,718	106,875
SBITA Liability	779,775	1,247,157	(685,106)	1,341,826	661,484	680,342
Direct Borrowings :						
Note Payable to Successor Agency	4,850,332	-	-	4,850,332	402,282	4,448,050
Total Governmental Activities	19,976,585	3,793,450	(3,283,193)	24,327,099	5,954,113	18,372,987
Business-Type Activities:						
Direct Borrowings :						
SRF Loan Payable	1,190,161	13,928,969	(33,194)	15,085,936	483,451	14,602,485
Other Long-Term Liabilities :						
Compensated Absences (as restated)*	1,280,091	314,887	-	1,594,978	230,145	1,364,833
SBITA Liability	34,621	-	(34,621)	-	-	-
Total Business-Type Activities	2,145,358	14,243,856	(67,815)	16,680,914	713,596	15,967,318
City total	\$ 22,121,943	\$ 18,037,306	\$ (3,351,008)	\$ 41,008,014	\$ 6,667,709	\$ 34,340,305

* The change in compensated absences liability is presented as a Net Change

A. Governmental Activities

Claims Liabilities

The amount of net claims liabilities at June 30, 2025, was 5,688,421. See Note 12 for details.

Compensated Absences

Compensated absences liability represents the total unpaid vacation, compensatory time, and sick leave earned by employees of the City. There is no fixed-payment schedule for earned but unpaid compensated absences. The amount of net unpaid compensated absences at June 30, 2025, is \$12,233,927.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

9. LONG-TERM LIABILITIES, Continued

A. Governmental Activities, Continued

Lease Liability

The City has (2) active equipment lease agreements with Axon Enterprise and Flock Group Inc. In July 2022, the City entered into an agreement with Axon Enterprise, Inc. for its Body-Worn Camera Full Service which include both software subscription and leased equipment. Under the agreement, the City pays \$108,045 per year for equipment lease for 5 years. The lease liability is measured at the present value of the future minimum payments expected to be paid during the agreement term at a discount rate of 1.090%, which is an estimated City's incremental borrowing rate at the time of subscription commencement. For the year ended June 30, 2025, the City recognized lease asset of \$528,351, and accumulated amortization of \$317,011. In October 2022, the City entered into an agreement with Flock Group, Inc. for automated license plate reader which include both software subscription and leased equipment. Under the agreement, the City pays a prorated amount of \$84,750 for nine months in the first year and \$100,000 for the second year. The lease liability is measured at the present value of the future minimum payments expected to be paid during the agreement term at a discount rate of 1.772%, which is an estimated City's incremental borrowing rate at the time of subscription commencement. During the year FY 2024-25 the lease balance has been fully amortized.

The future annual payments on the lease liability are as follow:

Year Ending June 30,	Principal	Interest	Total
2026	\$ 105,718	\$ 2,329	\$ 108,047
2027	106,875	1,171	108,046
Total	<u>\$ 212,593</u>	<u>\$ 3,500</u>	<u>\$ 216,093</u>

SBITA Liability

e-Plan

In January 2023, the City entered into a Software-as-a-Service (SaaS) agreement with e-Plan, Inc. for use of the electronic plan review software. Under the agreement, the City pays \$66,812 per year for 5 years, with 1% increase every year. The subscription asset is measured at the present value of the future minimum payments expected to be paid during the agreement term at a discount rate of 2.425%, which is an estimated City's incremental borrowing rate at the time of subscription commencement. For the year ended June 30, 2025, the City recognized subscription asset of \$332,300, and accumulated amortization of \$166,150.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

9. LONG-TERM LIABILITIES, Continued

A. Governmental Activities, Continued

SBITA Liability, Continued

Spidr Tech

In July 2021, the City entered into a Software-as-a-Service (SaaS) agreement with Spidr Tech for use of the Spidr Tech's platform to automatically generate and send customized text and email to victims of crime and reporting parties. Under the agreement, the City pays \$35,100 per year for 3 years and an initial deployment fee of \$2,500. The subscription asset is measured at the present value of the future minimum payments expected to be paid during the agreement term at a discount rate of 0.221%, which is an estimated City's incremental borrowing rate at the time of subscription commencement. During FY 2024-25 the city extended the agreement for a period of 36 months at a discount rate of 4.281%. For the year ended June 30, 2025, the City recognized subscription asset of \$176,316, and accumulated amortization of \$8,853.

Veritone

In August 2022, the City entered into a Software-as-a-Service (SaaS) agreement with Veritone for use of the Veritone application software to automatically collect of stop data in support of reporting requirements under the State of California Racial Identity and Profiling Act (RIPA). Under the agreement, the City pays \$11,800 per year for 3 years with an option to extend for additional 3 years. The subscription asset is measured at the present value of the future minimum payments expected to be paid during the agreement term at a discount rate of 1.276%, which is an estimated City's incremental borrowing rate at the time of subscription commencement. For the year ended June 30, 2025, the City recognized subscription asset of \$68,570, and accumulated amortization of \$33,332.

Axon Enterprise, Inc.

In July 2022, the City entered into an agreement with Axon Enterprise, Inc. for its Body-Worn Camera Full Service which include both software subscription and leased equipment. Under the agreement, the City pays \$121,760 per year for software subscription, for 5 years. The subscription asset is measured at the present value of the future minimum payments expected to be paid during the agreement term at a discount rate of 1.090%, which is an estimated City's incremental borrowing rate at the time of subscription commencement. For the year ended June 30, 2025, the City recognized subscription asset of \$595,415, and accumulated amortization of \$357,249.

Dell Technologies

In September 2021, the City entered into a subscription agreement with Dell Technologies for use of the Microsoft 365 software. Under the agreement, the City pays \$195,977 per year for 3 years. The subscription asset is measured at the present value of the future minimum payments expected to be paid during the agreement term at a discount rate of 0.206%, which is an estimated City's incremental borrowing rate at the time of subscription commencement. During FY 2024-25 the city extended the contract for 36 months at a discount rate of 4.518%. Under this agreement the city pays \$399,077 annually. For the year ended June 30, 2025, the City recognized subscription asset of \$1,070,841, and accumulated amortization of \$316,923.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

9. LONG-TERM LIABILITIES, Continued

A. Governmental Activities, Continued

SBITA Liability, Continued

PlanetBids, Inc.

In July 2021, the City entered into a subscription agreement with PlanetBids, Inc for use of the procurement software. Under the agreement, the City pays \$20,860 per year for 5 years, with 2% increase per year. The subscription asset is measured at the present value of the future minimum payments expected to be paid during the agreement term at a discount rate of 0.221%, which is an estimated City's incremental borrowing rate at the time of subscription commencement. For the year ended June 30, 2025, the City recognized subscription asset of \$84,018, and accumulated amortization of \$63,014.

Granicus

In July 2023, the City entered into a subscription agreement with Granicus for use of the streaming and digital boardroom software. Under the agreement, the City pays \$43,805 per year for 4 years. The subscription asset is measured at the present value of the future minimum payments expected to be paid during the agreement term at a discount rate of 3.305%, which is an estimated City's incremental borrowing rate at the time of subscription commencement. For the year ended June 30, 2025, the City recognized subscription asset of \$181,373, and accumulated amortization of \$90,686.

The annual debt service requirements on the SBITA liabilities at June 30, 2025 are as follow:

Year Ending June 30,	Principal	Interest	Total
2026	\$ 661,484	\$ 26,623	\$ 688,107
2027	668,691	4,276	672,967
2028	11,651	25	11,676
Total	\$ 1,341,826	\$ 30,924	\$ 1,372,749

Note Payable to Successor Agency

The amount of the note payable on the governmental activities at June 30, 2025, is \$4,850,332. See Note 5 for further details.

B. Business- Type Activities

SRF Loan Payable

During the year ended June 30, 2024 the city borrowed \$1,190,161 towards financial assistance to undertake work required for the drinking water construction Project for a period of 30 years at an interest rate of 1.2% per annum. During the FY 2024-25, the city further borrowed \$13,928,969 at the same interest rate of 1.2% per annum with a 30 year term consistent with the original loan.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

9. LONG-TERM LIABILITIES, Continued

B. Business- Type Activities, Continued

SRF Loan Payable, Continued

The annual debt service requirements on the SRF Loan at June 30, 2025 are as follow:

Year Ending June 30,	Principal	Interest	Total
2026	\$ 483,451	\$ 133,672	\$ 47,476
2027	441,894	175,229	47,476
2028	447,196	169,927	47,476
2029	452,563	164,560	47,476
2030	457,993	159,130	47,476
2031-2035	2,373,736	711,881	237,378
2036-2040	2,519,620	565,997	237,377
2041-2045	2,674,469	411,148	237,378
2046-2050	2,838,835	246,782	237,378
2051-2054	2,396,179	92,270	189,902
Total	<u>\$ 15,085,936</u>	<u>\$ 2,830,596</u>	<u>\$ 1,376,793</u>

Compensated Absences

This liability represents the total unpaid vacation, compensatory time, and sick leave earned by employees of the City. There is no fixed-payment schedule for earned but unpaid compensated absences. The amount of net unpaid compensated absences at June 30, 2025, was \$1,594,978.

SBITA Liability

Goaigua, Inc.

In July 2022, the City entered into a Software-as-a-Service (SaaS) agreement with Goaigua, Inc. for use of the data storage and private cloud environment hosting customer software. Under the agreement, the City pays \$35,000 per year for 3 years. The subscription asset is measured at the present value of the future minimum payments expected to be paid during the agreement term at a discount rate of 1.090%, which is an estimated City's incremental borrowing rate at the time of subscription commencement. For the year ended June 30, 2025, the subscription asset balance of \$103,772 has been fully amortized.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

10. PENSION PLANS

The following is a summary of pension related items for the year ended June 30, 2025:

	Deferred Outflows	Deferred Inflows	Total Pension Liability	Pension Expense (Income)
Miscellaneous	\$ 10,508,952	\$ 133,950	\$ 29,849,958	\$ 9,173,115
Safety	13,343,795	5,820,418	26,254,196	8,437,920
Supplemental Safety	236,435	-	3,245,315	206,407
Total	\$ 24,089,182	\$ 5,954,368	\$ 59,349,469	\$ 17,817,442

Pension liabilities are liquidated from the related employees home program, with the majority funded out of the General Fund.

Miscellaneous and Safety Pension Plans Administered Through CalPERS

A. General Information about the Pension Plans

Plan Descriptions

All qualified permanent and probationary employees are eligible to participate in either the City's separate miscellaneous agent multiple-employer defined benefit pension plan (Miscellaneous) or the safety cost-sharing multiple-employer defined benefit pension plan (Safety), administered by CalPERS, which acts as a common investment and administrative agent for its participating member employers. Benefit provisions under the plans are established by state statute and City resolution. CalPERS issues publicly available reports that include a full description of the pension plans regarding benefit provisions, assumptions, and membership information that can be found on CalPERS website.

Benefits Provided

CalPERS provides service retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full-time employment. Members with five years of total service are eligible to retire at age 50 to 62 with statutorily reduced benefits. For employees hired into a plan with the 1.5% at 65 formula, eligibility for service retirement is age 55 with at least five years of services. PEPRAs miscellaneous members become eligible for service retirement upon attainment of age 52 with at least five years of service. All members are eligible for nonduty disability benefits after five 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. Safety members can receive a special death benefit if the member dies while actively employed and the death is job-related. The cost-of-living adjustments for each plan are applied as specified by the Public Employees' Retirement Law.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

10. PENSION PLANS, Continued

Miscellaneous and Safety Pension Plans Administered Through CalPERS, Continued

A. General Information about the Pension Plans, Continued

Benefits Provided, Continued

The Miscellaneous and Safety plans' provisions and benefits in effect at June 30, 2025, are summarized as follows:

	Miscellaneous			
	On or After October 17 ,2011			
	Before October 17 ,2011	Before October 17 ,2011	On or After October 17 ,2011	
Hire date				
Benefit formula	2.7%@55	2%@55	2%@62	
Benefit vesting schedule	5 Years of service	5 Years of service	5 Years of service	
Benefit payments	Monthly For Life	Monthly For Life	Monthly For Life	
Retirement age	50 to 55	50 to 63	52 to 67	
Monthly benefits, as a percentage of eligible compensation	2.0% to 2.7%	1.426% to 2.418%	1.0% to 2.5%	
Required employee contribution rates	8%	8%	7.25%	
Required employer contribution rates	10.64%	10.64%	10.64%	
Payment of unfunded liability	\$ -	\$ -	\$ -	
	Safety			
	Before October 17 ,2011	On or After July 1 ,2011 Before October 17 ,2011	On or After October 17 ,2011 Before October 17 ,2011	On or After October 17 ,2011
Hire date				
Benefit formula	3.0%@50	3.0%@50	3.0%@55	2.7%@57
Benefit vesting schedule	5 Years of service	5 Years of service	5 Years of service	5 Years of service
Benefit payments	Monthly For Life	Monthly For Life	Monthly For Life	Monthly For Life
Retirement age	50	50 to 55	50 to 55	50 to 57
Monthly benefits, as a percentage of eligible compensation	3.00%	2.0% to 2.7%	2.4% to 3.0%	2.0% to 2.7%
Required employee contribution rates	9%	9%	9%	13.75%
Required employer contribution rates				
Normal cost rate	27.32%	27.32%	27.32%	27.32%
Payment of unfunded liability	\$ -	\$ -	\$ -	\$ 25,494

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

10. PENSION PLANS, Continued

Miscellaneous and Safety Pension Plans Administered Through CalPERS, Continued

A. General Information about the Pension Plans, Continued

Employees Covered

At the measurement date ended June 30, 2024, the following employees were covered by the benefit terms for the agent multiple-employer plan:

Inactive Employees or Beneficiaries Currently Receiving Benefits	657
Inactive Employees Entitled to but not yet Receiving Benefits	321
Active Employees	451
Total	1,429

Contributions

Section 20814(c) of the California Public Employees' Retirement Law requires that the employer contribution rates for all public employers are determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. The total plan contributions are determined through CalPERS' annual actuarial valuation process. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The City is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. City contribution rates may change if plan contracts are amended. Payments made by the employer to satisfy contribution requirements that are identified by the pension plan terms as plan member contributions requirements are classified as plan member contributions. The City made contributions to the Miscellaneous and Safety plans during the fiscal year ended June 30, 2025, of \$4,209,304 and \$4,182,340 respectively.

B. Total Pension Liability (Asset)

The City's total pension liability (asset) for each plan is measured as the total pension liability, less the pension plan's fiduciary net position. The total pension liability (asset) of each of the plans is measured as of June 30, 2024, using an annual actuarial valuation as of June 30, 2023, rolled forward to June 30, 2024, using standard update procedures. A summary of principal assumptions and methods used to determine the total pension liability (asset) is shown below.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

10. PENSION PLANS, Continued

Miscellaneous and Safety Pension Plans Administered Through CalPERS, Continued

B. Total Pension Liability (Asset), Continued

Actuarial Assumptions

The total pension liability in the June 30, 2023 actuarial valuation were determined using the following actuarial assumptions:

	Miscellaneous	Safety
Valuation Date	June 30, 2023	June 30, 2023
Measurement Date	June 30, 2024	June 30, 2024
Actuarial Cost Method	Entry-Age Normal	Entry-Age Normal
Asset Valuation Method	Fair Value of Asset	Fair Value of Asset
Actuarial Assumptions:		
Discount Rate	6.90%	6.90%
Inflation	2.30%	2.30%
Projected Salary Increase	Varies by Entry Age and Service	Varies by Entry Age and Service
Mortality Rate Table	(1)	(1)
Postretirement Benefit Increase	(2)	(2)

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

(2) Contract COLA up to 2.30% until Purchasing Power Protection Allowance Floor on Purchasing Power applies

Long-Term Expected Rate of Return

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

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations. Using historical returns of all of the funds' asset classes, expected compound (geometric) returns were calculated over the next 20 years using a building-block approach. The expected rate of return was then adjusted to account for assumed administrative expenses of 10 Basis points.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

10. PENSION PLANS, Continued

Miscellaneous and Safety Pension Plans Administered Through CalPERS, Continued

B. Total Pension Liability (Asset), Continued

Long-Term Expected Rate of Return, Continued

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

Asset Class (a)	Assumed Asset Allocation	Real Return(1),(2)
Global Equity - Cap-weighted	30.00 %	4.54 %
Global Equity-Non-Cap-weighted	12.00	3.84
Private Equity	13.00	7.28
Treasury	5.00	0.27
Mortgage-backed Securities	5.00	0.50
Investment Grade Corporates	10.00	1.56
High Yield	5.00	2.27
Emerging Market Debt	5.00	2.48
Private Debt	5.00	3.57
Real Assets	15.00	3.21
Leverage	(5.00)	(0.59)
Total	100.00	

(1) An expected inflation of 2.30% used for this period.

(2) Figures are based on the 2021 Asset Liability Management Study.

Discount Rate

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

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

10. PENSION PLANS, Continued

Miscellaneous and Safety Pension Plans Administered Through CalPERS, Continued

C. Changes in the Total Pension Liability (Asset)

The changes in the total pension liability (asset) for the Miscellaneous Plan (agent multiple-employer plan), using the measurement date of June 30, 2024, are as follows:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Total Pension	Total Pension Liability (Asset)
Balance - June 30, 2023 (Measurement Date)	\$ 235,843,258	\$ 206,081,787	\$ 29,761,471
Change Recognized for the measurement period:			
Service cost	4,576,797	-	4,576,797
Interest on the total pension liability	16,297,971	-	16,297,971
Changes of benefit terms	-	-	-
Differences between expected and actual experience	3,590,910	-	3,590,910
Net Plan to Plan Resource Movement	-	-	-
Contributions from the employer	-	3,101,140	(3,101,140)
Contributions from the employee	-	2,155,424	(2,155,424)
Net investment income	-	19,288,316	(19,288,316)
Administrative expenses	-	(167,689)	167,689
Benefit payments, including refund of the employee contributions	(11,040,181)	(11,040,181)	-
Net changes	13,425,497	13,337,010	88,487
Balance - June 30, 2024 (Measurement Date)	\$ 249,268,755	\$ 219,418,797	\$ 29,849,958

Proportionate Share of the Total Pension Liability (Asset) for the Safety Plan

As of June 30, 2025, the City reported total pension liabilities (assets) for its proportionate share of the total pension liability (asset) of the Safety plan as follows:

	Proportionate Share of Total Pension Liability (Asset)
Safety	\$ 26,254,196

The City's total pension liability (asset) is measured as the proportionate share of the total pension liability (asset). The total pension liability (asset) is measured as of June 30, 2024, and the total pension liability used to calculate the total pension liability (asset) was determined by an actuarial valuation as of June 30, 2023, rolled forward to June 30, 2024, using standard update procedures. The City's proportionate share of the total pension liability (asset) was based on a projection of the City's long-term share of contributions to the pension plans relative to the projected contributions of all participating employers, actuarially determined.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

10. PENSION PLANS, Continued

Miscellaneous and Safety Pension Plans Administered Through CalPERS, Continued

C. Changes in the Total Pension Liability (Asset), Continued

Proportionate Share of the Total Pension Liability (Asset) for the Safety Plan, Continued

The City's proportionate share of the total pension liability (asset) for the Safety plan as of the measurement dates of June 30, 2023 and 2024, was as follows:

	Safety
Proportion - June 30, 2023	0.217785%
Proportion - June 30, 2024	<u>0.216486%</u>
Change - Increase (decrease)	<u><u>-0.001299%</u></u>

Sensitivity of the Total Pension Liability (Asset) to Changes in the Discount Rate The following presents the total pension liability (asset) of the City for each plan, calculated using the discount rate for each plan, as well as what the City's total pension liability (asset) would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	<u>Miscellaneous</u>	<u>Safety</u>
1% Decrease	5.90%	5.90%
Total Pension Liability (Asset)	\$ 65,067,372	\$ 55,557,584
Current Discount Rate	6.90%	6.90%
Total Pension Liability (Asset)	\$ 29,849,958	\$ 26,254,196
1% Increase	7.9%	7.9%
Total Pension Liability (Asset)	\$ 1,090,358	\$ 2,288,144

Pension Plans Fiduciary Net Position

Detailed information about each pension plan's fiduciary net position is available in the separately issued CalPERS financial reports at <https://www.calpers.ca.gov>.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

10. PENSION PLANS, Continued

Miscellaneous and Safety Pension Plans Administered Through CalPERS, Continued

D. Pension Expense and Deferred Outflows/Inflows of Resources Related to Pensions

For the year ended June 30, 2025, the City recognized pension expense of \$9,173,115 and \$8,437,920 for the Miscellaneous and Safety plans, respectively. At June 30, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Miscellaneous		Safety	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$ 4,209,304	\$ -	\$ 4,182,340	\$ -
Changes in assumptions	259,657	-	646,849	-
Differences between expected and actual experience	2,468,752	133,950	2,142,576	69,664
Changes in employer's proportion	-	-	5,103,022	-
Differences between the employer's contribution and the employer's proportionate share of contributions	-	-	-	5,750,754
Net differences between projected and actual earnings on pension plan investments	3,571,239	-	1,269,008	-
Total	<u>\$ 10,508,952</u>	<u>\$ 133,950</u>	<u>\$ 13,343,795</u>	<u>\$ 5,820,418</u>

Amounts of \$4,209,304 and \$4,182,340 reported as deferred outflows of resources related to contributions subsequent to the measurement date for the Miscellaneous and Safety plans, respectively, will be recognized as a reduction of the total pension liability in the year ending June 30, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year Ending June 30	Deferred Outflows (Inflows) of Resources, Net	
	Miscellaneous	Safety
2026	\$ 1,164,109	\$ 2,064,911
2027	6,609,031	2,098,049
2028	(548,172)	(387,726)
2029	(1,059,270)	(434,197)
Total	<u>\$ 6,165,698</u>	<u>\$ 3,341,037</u>

E. Payable to the Pension Plan

At June 30, 2025, the City had no outstanding amount of contributions to the pension plans required for the year ended June 30, 2025.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

10. PENSION PLANS, Continued

Safety Retirement Supplemental Plan

A. General Information about the Pension Plan

Plan Description

The City provides an additional single employer retirement supplement pension defined benefit plan to safety employees hired prior to July 1, 1998. The plan is closed to new entrants. The amount of benefit payable is based on each retiree's years of City service. The benefit is payable for the retiree's lifetime; no benefits are payable to surviving spouses or dependents under this plan, except for a limited survivor benefit for qualified management employees.

Employees Covered

At June 30, 2024, the measurement date, the following employees were covered by the benefit terms for the single employer plan:

	Supplemental Safety
Inactive employees or beneficiaries currently receiving benefits	48
Active employees	5
Total	53

Funding Policy and Contribution Rates

Currently, contributions are not required from plan members. The funding policy provides for employer contributions on a pay-as-you-go basis. Retirement income benefits cannot be increased unless new labor agreements (MOU) are entered into. Plan assets have not been accumulated in a separately established trust fund. For the year ended June 30, 2025, the City paid pension benefits of \$236,435.

B. Total Pension Liability

The City's total pension liability for the plan is measured at June 30, 2024, using an actuarial valuation as of that same date. As summary of principal assumptions and methods used to determine the total pension liability is shown below.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

10. PENSION PLANS, Continued

Safety Retirement Supplemental Plan

B. Total Pension Liability, Continued

Actuarial Assumptions

	<u>Supplemental Safety</u>
Valuation date	June 30, 2023
Measurement date	June 30, 2024
Actuarial cost method	Entry-Age Normal
Asset valuation method	Not applicable
	(\$0; no pension trust has been established)
Actuarial assumptions:	
Discount rate	3.93%
Inflation	2.50%
Projected salary increase	3.00%
Mortality rate table	(1)

(1) Mortality rate were projected on generational basis using MacLeod Watts Scale 2022

Changes of Assumptions

In fiscal year 2024-2025, the financial reporting discount rate changed from 4.13% to 3.93%. Deferred outflows of resources and deferred inflows of resources for changes of assumptions represent the unamortized portion of this assumption change.

Discount Rate

The discount rate used to measure the total pension liability was 3.93% for the plan and was based on the Municipal Bond 20-year high grade index since the City has not established a trust for this plan.

C. Changes in the Total Pension Liability

Balance June 30, 2024	\$ 3,267,478
Changes recognized for the measurement period:	
Service cost	11,155
Interest on the total pension liability	130,688
Changes in assumptions	64,564
Difference between expected and actual experience	-
Benefit payments	(228,570)
Net changes during 2023-24	(22,163)
Balance June 30, 2025 (Measurement Date June 30, 2024)	\$ 3,245,315

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

10. PENSION PLANS, Continued

Safety Retirement Supplemental Plan

C. Changes in the Total Pension Liability, Continued

Sensitivity of the Total Pension Liability to Changes in the Discount Rate

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

	<u>Supplemental Safety</u>	
1% Decrease		2.93%
Total Pension Liability	\$	3,604,144
Current Discount Rate		3.93%
Total Pension Liability	\$	3,245,315
1% Increase		4.93%
Total Pension Liability	\$	2,943,655

D. Pension Expense and Deferred Outflows/Inflows of Resources Related to Pension

For the year ended June 30, 2025, the City recognized pension expense of \$160,125. At June 30, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to the plan as follows:

	<u>Supplementary Safety</u>	
	<u>Deferred</u>	<u>Deferred</u>
	<u>Outflows</u>	<u>Inflows</u>
	<u>of Resources</u>	<u>of Resources</u>
Pension benefits paid by the employer subsequent to measurement date	\$ 236,435	\$ -
Total	<u>\$ 236,435</u>	<u>\$ -</u>

An amount of \$236,435 was reported as a deferred outflow of resources related to pension benefits paid by the employer subsequent to the measurement date, will be recognized as a reduction of the total pension liability in the year ending June 30, 2026.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

11. OTHER POST EMPLOYMENT BENEFITS (OPEB)

Plan Description

The City provides a single-employer defined benefit health care plan (Retiree Health Plan) for Miscellaneous and Safety plan personnel. The Retiree Health Plan provides a lifetime medical benefit payment for eligible retirees. The City provides a supplemental benefit for retiree benefits for health care to Safety plan employees hired prior to 1998. The Retiree Health Plan pays \$15 per month, times years of service. An employee who retires with 30 years of service would receive \$5,400 annually (\$15 x 12 months x 30 years). The City pays the benefit for the life of the eligible retiree on a pay-as-you-go basis. If a retiree dies within the first 15 years of retirement, the spouse will receive the same benefit for up to 15 years after the retirement date. Separation from service other than by disability or retirement renders employees ineligible for the retiree health contribution. Benefit provisions are established by the City Council. Plan assets have not been accumulated in a separately established trust fund.

Employees Covered

As of the June 30, 2024 measurement date, the following current and former employees were covered by the benefit terms under the plan:

Inactive employees, spouses, or beneficiaries currently receiving benefits	90
Active employees	505
Total	595

Total OPEB Liability

The City's total OPEB liability of \$15,356,834 was measured as of June 30, 2024, and the total OPEB liability was determined by an actuarial valuation dated June 30, 2023.

Actuarial Assumptions and Other Inputs

The total OPEB liability as of measurement date June 30, 2024, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Valuation date	June 30, 2023
Measurement date	June 30, 2024
Actuarial cost method	Entry-Age Normal Cost Method
Funding policy	Pay-as-You-Go-Basis
Actuarial assumption:	
Discount rate	3.93%
Inflation	2.50%
Projected salary increase	3.00%
Health-care cost trend rates	6.5% for 2025 , decreasing to 3.9% by 2075
Mortality, retirement, disability, and termination	2021 CalPERS Experience Study

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

11. OTHER POST EMPLOYMENT BENEFITS (OPEB), Continued

Total OPEB Liability, Continued

The discount rate was based on a 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher, since the City has not established a trust for this plan. The municipal bond rate utilized was 4.13% at measurement date of June 30, 2023 and increased to 3.93% for the measurement date of June 30, 2024.

Changes in Total OPEB Liability

	<u>Increase (Decrease)</u>
	<u>Total OPEB Liability</u>
Balance - June 30, 2024 (Measurement Date)	\$ 14,029,904
Changes in the year:	
Service cost	731,780
Interest on the total OPEB liability	600,258
Benefit payments	(455,206)
Change due to change in discount rate	<u>450,098</u>
Balance - June 30, 2025 (Measurement Date June 30, 2024)	<u>\$ 15,356,834</u>
Amount Due within 1 year	\$ 432,067

Subsequent Events

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

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

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

	1% Decrease	Discount Rate	1% Increase
	2.93%	3.93%	4.93%
Total OPEB Liability	\$ 17,929,743	\$ 15,356,834	\$ 13,288,460

Sensitivity of the Total OPEB Liability to Changes in the Health-Care Cost Trend Rates

The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using health care cost trend rates that are one percentage point lower (4.6% - down to 3.0%) or one percentage point higher (6.6% down to 5.0%) than current health-care cost trend rates:

	Health Care Cost Trend Rates		
	1% Decrease	Current Rate	1% Increase
Total OPEB Liability	\$ 13,002,625	\$ 15,356,834	\$ 18,405,802

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

11. OTHER POST EMPLOYMENT BENEFITS (OPEB), Continued

OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB

For the year ended June 30, 2025, the City recognized OPEB expense of \$351,838. At June 30, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
OPEB benefits paid by the employer subsequent to measurement date	\$ 432,068	\$ -
Difference between actual and expected experience	-	2,875,173
Change in Assumptions	1,793,015	6,468,000
Total	<u>\$ 2,225,083</u>	<u>\$ 9,343,173</u>

The change in assumptions and differences between actual and expected experience are amortized over the expected average remaining service life.

An amount of \$432,068 which is reported as deferred outflows of resources related to OPEB benefits paid by the employer subsequent to the measurement date, will be recognized as a reduction of the total OPEB liability in the year ending June 30, 2026.

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

Year Ending June 30,	Amount
2026	\$ (980,199)
2027	(966,710)
2028	(849,908)
2029	(898,156)
2030	(956,943)
Thereafter	(2,898,242)
Total	<u>\$ (7,550,158)</u>

12. RISK MANAGEMENT

The City is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City currently reports its workers' compensation and general liability claims in the Liability Insurance Internal Service Fund. The City is self-insured for the first \$1,000,000 per workers' compensation claim and for the first \$1,000,000 per general liability claim. Claims expensed beyond the City's self-insured retention are covered by insurance policies purchased by the City.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

12. RISK MANAGEMENT, Continued

The City's insurance coverage has been reduced during the current fiscal year. Insurance settlements have not exceeded the City's insured limits in any of the last three fiscal years. Claims expenditures and liabilities of the workers' compensation and general liability programs are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported. Estimates are based upon past experience and modified for current trends and information.

	Workers' Compensation	General Liability	Total
Liability June 30 , 2023	\$ 6,076,762	\$ 1,925,310	\$ 8,002,072
Incurred Claims and Changes in Estimates During the Year Ended June 30, 2024	(43,041)	1,681,145	1,638,104
Claim Payments During the Year Ended June 30, 2024	(522,532)	(1,970,985)	(2,493,517)
Liability June 30 , 2024	5,511,189	1,635,470	7,146,659
Incurred Claims and Changes in Estimates During the Year Ended June 30, 2025			
Claim Payments During the Year Ended June 30, 2025	(336,660)	1,371,939	1,035,279
	(522,532)	(1,970,985)	(2,493,517)
Liability June 30, 2025	<u>\$ 4,651,997</u>	<u>\$ 1,036,424</u>	<u>\$ 5,688,421</u>

The carrying amount for estimated claims payable does include discounted liabilities using a 2% interest rate assumption. Also, there are no liabilities for which annuity contracts have been purchased in the claimants' names and for which the related liabilities have been removed from the balance sheet.

In addition to the self-insured workers compensation and general liability programs. The City offers a long-term disability program. Under the program, qualifying employees receive full pay from the 41st to the 60th consecutive calendar day of covered illness and two-thirds pay thereafter for a period of no more than two years. This program is administered by the City's Human Resources Department. The cost of the long-term disability benefits is recognized as expenditures as claims are paid on the Employee Benefits Internal Service Fund. For the year ended June 30, 2025, the City paid \$56,474 for this program, which benefited 15 participants.

The City continues to carry insurance from commercial companies for other risks of loss, including coverage for property and employee dishonesty.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

13. NET POSITION AND DEFICIT FUND BALANCES

A. Fund Financial Statements

Deficit Fund Balances

At June 30, 2025, the following funds had deficits in fund balance/net position:

Fund	Fund Type	Deficit
Transportation Tax	Nonnmajor Governmental Fund	\$ (270,901)
Measure I Valley SubArea Program	Nonnmajor Governmental Fund	(3,334,371)
Liability Insurance	Internal Service Fund	(3,583,388)

Transportation Tax Fund - The Transportation Grant Fund had a deficit of \$(270,901), resulting from expenditures on projects to be subsequently reimbursed through grants. There currently is a receivable and related unavailable revenue as of June 30, 2025. The receivable and unavailable balances for the fiscal year ended June 30, 2025, are \$271,673 each.

Measure I Valley Subarea Program Fund - The Measure I Valley Subarea Program Fund had a deficit of \$(3,334,371), resulting from expenditures on projects to be subsequently reimbursed through grants. The City intends to eliminate the deficit when there is grant reimbursement at the end of the projects.

Liability Insurance Fund - The Liability Insurance Fund had a deficit of \$(3,583,388), resulting from the accrual of several large outstanding liability claims against the City. The actual loss from these claims could be less than recognized. The City intends to monitor these claims and transfer funds as needed from the other funds to cover the deficit.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

14. FUND BALANCE CLASSIFICATIONS

The classification of fund balances as of June 30, 2025, are as follows:

	General Fund	Facilities Development Special Revenue Fund	City Affordable Housing Special Revenue Fund	Transportation Grants Special Revenue Fund	Park Development Capital Projects Fund	Other Governmental Funds
Nonspendable:						
Inventory	\$ 86,344	\$ -	\$ -	\$ -	\$ -	\$ -
Advance	3,531,885	-	-	-	-	-
Restricted for:						
Public safety	-	4,563,637	-	-	-	-
Transportation	-	-	-	701,723	-	-
Bridges, Signals and Thoroughfares	-	26,638,532	-	-	-	-
Facilities	-	8,162,880	-	-	-	-
Sewer Facilities	-	4,352,435	-	-	-	-
Storm Drain Facilities	-	1,666,099	-	-	-	-
Bridges, Signals and Thoroughfares-The Preserve	-	11,887,353	-	-	-	-
Water - The Preserve	-	1,767,883	-	-	-	-
Sewer - The Preserve	-	783,630	-	-	-	-
Storm Drain - The Preserve	-	5,743,812	-	-	-	-
Library Facilities - The Preserve	-	315,334	-	-	-	-
Community Facilities - The Preserve	-	4,055,165	-	-	-	-
Misc. Open Space Amenities - The Preserve	-	2,387,646	-	-	-	-
Bridges, Signals and Thoroughfares-Congestion	-	9,295,822	-	-	-	-
Asset forfeitures	-	-	-	-	-	1,180,310
COPS program	-	-	-	-	-	712,546
Cal-Home	-	-	-	-	-	63,395
Highway safety improvement	-	-	-	-	-	35,920
RMRA	-	-	-	-	-	2,398,928
CDF - ALL	-	-	-	-	-	2,946,460
Air quality	-	-	-	-	-	1,746,831
Capital projects	-	-	-	-	14,125,349	11,351,629
Measure I sales tax	-	-	-	-	-	3,706,053
Home investment partnership	-	-	-	-	-	1,338,270
Public, educational and governmental	-	-	-	-	-	948,681
Committed to:						
Emergency Reserve	20,000,000	-	-	-	-	-
Affordable housing	-	-	10,626,996	-	-	-
Environmental improvements and facilities	-	-	-	-	-	1,101,647
Assigned to:						
Continuing Appropriations	2,853,982	-	-	-	-	-
Capital Projects	6,867,815	-	-	-	-	-
Unassigned:						
Unassigned	6,865,171	(283,946)	-	-	-	(3,605,272)
Total	\$ 40,205,197	\$ 81,336,284	\$ 10,626,996	\$ 701,723	\$ 14,125,349	\$ 23,925,398

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

15. CONTINGENCIES AND COMMITMENTS

A. Contractual Commitments

As of June 30, 2025, the City's remaining commitments on open construction contracts are estimated to be \$96,936,727 were as follows:

Project Name	Expenditures as of June 30, 2025	Remaining Commitments
Alley/Sanitation Rehabilitation Project FY 21-22 Various	\$ 3,898	\$ 3,117,235
Alley/Sanitation Rehabilitation Project FY 22-23 at 12th St/Edison to Schaefer	10,354	1,559,253
Benson & Eastside Reservoir Improvement	219,893	4,268,107
Carolyn Owen Community Center Demonstration Garden	6,350	480,984
City Hall Interior Accessibility Improvements	186,736	2,053,666
Citywide ADA Ramp Improvements	89,539	318,308
Kimbal Ave/Preserve Improvements	1,731,391	932,542
Local Street Rehabilitation Project FY2024-Walnut Widening	4,719,550	770,465
Pine Ave Improvements/Chino	356,681	2,035,646
Pine Ave SR71 Interchange Improvement	39,068	3,543,159
Phillips Reservoir 2 Demo	7,528	487,472
Police Department Solar Project	53,921	25,952
Preserve Lift Station Expansion & Improvement Project- DEV.REIMBURSEMENT	1,137,275	853,988
San Antonio Ave Regional Storm Drain	33,587	3,576,047
State Street Water Treatment Project	423,831	57,076,610
Storm Drain Rehab FY 21-22 Philadelphia/Monte Vista to Marshall Elementary	-	50,010
Traffic Signal Modification at Eucalyptus & Fern	1,121,089	143,687
Traffic Signal Modification at Grand Spectrum East & West	-	118,046
Traffic Signal Installation at Monte Vista and Walnut	16,115	3,527,258
Walnut Park Playground Improvements	155,945	787,803
Water Main Replacement Philadelphia & Walnut	153,156	1,008,844
Water Main Replacement - Russell Ave	9,845	926,155
Water Main Replacement - B St Alley	30,736	2,134,264
Well 11 Pipeline Project	5,720	76,543
Well 16 Upgrade Project	88,386	1,136,321
Well 17 Equipping Project	95,380	5,600,838
Well 4 & 6 Treatment Plan Project	7,283	92,717
Yorba Ave Street Improvements-CVUSD	57,342	234,809
Total	\$ 10,760,599	\$ 96,936,727

B. Litigation

The City is a defendant in certain legal actions arising in the normal course of operations. In the opinion of management, any liabilities resulting from such actions will not have a material adverse effect on the City's financial position.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

16. COMMUNITY FACILITIES DISTRICT (CFD) BOND ISSUES

The City acts only as an agent and has no obligation or duty to pay any delinquency out of any available funds of the City related to the below bond issues. Neither the faith and credit nor the taxing power of the City is pledged to the payment of the bonds, and therefore, the bonded indebtedness is not shown in the financial statements of the City.

Noncommittal debt amounts issued and outstanding at June 30, 2025, are as follows:

Issues	Bonds Issued	Bonds Outstanding
PFA 2015 A (2003 IA2, 2005-1 IA1, 2005-2, and 2006-2)	\$ 45,115,000	\$ 30,125,000
PFA 2016 A (99-1, 2000-1, and 2006-1)	11,835,000	6,640,000
PFA 2019 A (2005-1 IA2 and 2006-3)	7,255,000	6,155,000
PFA 2021 A (2001-1, 2003-1, 2003-2, 2003-3 IA1, 2003-4, and 2009-1)	43,770,000	32,890,000
CFD No. 2003-3 IA6	13,500,000	11,110,000
CFD No. 2005-1 IA3	2,840,000	2,270,000
CFD No. 2005-1 IA4	6,840,000	5,495,000
CFD No. 2016-1	9,135,000	8,425,000
CFD No. 2016-2	7,670,000	6,715,000
CFD No. 2019-1	10,165,000	9,600,000
CFD No. 2003-3 IA7 (2018 and 2020)	39,685,000	36,285,000
CFD No. 2003-3 IA8	20,955,000	20,150,000
CFD No. 2003-3 IA9	32,265,000	31,735,000
CFD 2003-3 IA10	18,450,000	18,450,000
CFD 2021-1	7,085,000	6,905,000
Total All Issues	\$276,565,000	\$232,950,000

17. SUCCESSOR AGENCY BOND ISSUES

The Successor Agency's long term debt activities were as follows:

	At 7/1/2024	Additions	Deletions	At 6/30/2025	Due in One Year
2014 Tax Allocation Refunding Bonds	\$ 9,815,000	\$ -	\$ (1,275,000)	\$ 8,540,000	\$ 1,335,000
2019 Tax Allocation Bonds	29,945,000	-	(615,000)	29,330,000	635,000
Bond Premium	1,356,995	-	(208,769)	1,148,226	-
Total	\$ 41,116,995	\$ -	\$ (2,098,769)	\$ 39,018,226	\$ 1,970,000

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

17. SUCCESSOR AGENCY BOND ISSUES, Continued

On July 15, 2019, the Successor Agency to the Redevelopment Agency issued the Successor Agency to the Redevelopment Agency of the City of Chino Tax Allocation Refunding Bonds, Series A and B for \$16,575,000 each to refund the 2006 Tax Allocation Bonds. The outstanding bonds at June 30, 2025, were \$29,330,000.

Year Ending June 30,	Principal	Interest	Total
2026	\$ 635,000	\$ 992,228	\$ 1,627,228
2027	660,000	970,083	1,630,083
2028	680,000	947,169	1,627,169
2029	700,000	923,571	1,623,571
2030	730,000	911,601	1,641,601
2031/2035	12,770,000	3,686,076	16,456,076
2036/2039	13,155,000	1,143,819	14,298,819
Total	\$ 29,330,000	\$ 9,574,547	\$ 38,904,547

On June 3, 2014, \$27,285,000 of Tax Allocation Refunding Bonds, Series, 2014A and \$1,470,000 of Tax Allocation Refunding Bonds, Taxable Series 2014B was issued to refund the 1998 Tax Allocation Refunding Bonds, Series A and B, the 2001 Tax Allocation Refunding Bonds, Series A and B, and the 2003 Tax Allocation Refunding Bonds. The advance refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of \$1,235,173. The bonds were issued at a premium of \$3,444,685. The outstanding bonds and premium at June 30, 2025, were \$8,540,000, and \$1,148,126, respectively.

Year Ending June 30,	Principal	Interest	Total
2026	\$ 1,335,000	\$ 374,375	\$ 1,709,375
2027	1,400,000	315,625	1,715,625
2028	1,460,000	253,750	1,713,750
2029	1,530,000	179,000	1,709,000
2030	1,605,000	100,625	1,705,625
2031/2031	1,210,000	30,250	1,240,250
Total	\$ 8,540,000	\$ 1,253,625	\$ 9,793,625

The City acts only as an agent and has no obligation or duty to pay any delinquency out of any available funds of the City related to the above bond issues. Neither the faith and credit nor the taxing power of the City is pledged to the payment of the bonds, and therefore, the bonded indebtedness is reported in a fiduciary private-purpose trust fund in the financial statements of the City.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

18. JOINT VENTURE

On February 19, 1980, the Water Facilities Authority (the Authority) was created under a joint exercise of powers agreement. It was formed for the acquisition and construction of facilities to supply water to the inhabitants within the boundaries of its members.

The governing Board of Directors consists of one member appointed from each participating agency. The City's investment in the Authority has been recorded on the equity method of accounting and is shown as an investment in joint venture in the Water Enterprise Fund.

The components of the City's investment in the Authority at June 30, 2025, are summarized as follows:

City contributed capital	\$ 6,695,673
Cumulative equity in earnings	<u>(1,193,308)</u>
Total Investment in Authority	<u>\$ 5,502,365</u>

The current participants and nonparticipants and their financial contributions through June 30, 2025, were as follows:

	Amount	Percent
City of Chino	\$ 6,695,673	15.71%
City of Ontario	14,735,409	34.57%
City of Upland	8,552,736	20.07%
Monte Vista Water District	6,993,958	16.41%
City of Chino Hills	5,525,334	12.96%
Nonparticipants	<u>117,703</u>	<u>0.28%</u>
Total Investment in Authority	<u>\$ 42,620,813</u>	<u>100.00%</u>

Separate financial statements of the joint venture are available from the Authority at 1775 North Benson, Upland, CA 91786.

City of Chino
Notes to Basic Financial Statements
For the Year Ended June 30, 2025

19. RESTATEMENTS

The City’s prior period adjustments in the governmental funds, other than those changes within the financial reporting entity, were as follows:

- (a) Change in reporting entity - during the FY 2024-25, Community District 03-03 facilities Capital projects fund was reported as a non-major fund, which was reported as a Major fund in FY 2023-24. This resulted in a restatement per GASB 100 -change in reporting entity amounting to \$25,939,329.
- (b) For the year ended June 30, 2025, the City implemented GASB Statement No. 101, Compensated Absences, which requires recognition of a liability as leave is earned and likely to be used or paid. Adoption of this Statement will enhance the relevance and reliability of information about the liability for compensated absences. The implementation represents a change in accounting principle and resulted in a restatement of the opening balance of compensated absences reported in the Statement of Net Position. This change affected the compensated absence line item within Governmental and Business Type Activities as well as Water, Storm Drain, Sewer, Sanitation and Internal Services funds to reflect previously unrecognized liabilities, and the opening balance net position was restated retrospectively as presented below.
- (c) Error Corrections- during FY 2024-25, the City identified that certain expenditures totaling to \$988,803 reported under Facilities Development Special Revenue Fund during the prior fiscal years, were ineligible and should have not been recorded to this fund. As a result, the General fund is expected to make reimbursement to Facilities Development Special Revenue Fund for these expenditures. The change has been reflected as an error correction as per GASB 100, restating the beginning fund balances for both these funds.

Summary of the restatements are as follows:

	Reporting Units Affected by Restatements of Beginning Balances								Government-Wide		
	Community District 03-03		Nonmajor Governmental Funds	General Fund	Facilities Development Special Revenue Fund				Internal Service Funds	Governmental Activities	Business-Type Activities
	Facilities Capital Project				Water	Storm Drain	Sewer	Sanitation			
Fund Balance/net position as previously reported at June 30, 2024	\$ 25,939,329	\$ 15,877,599	\$ 32,456,918	\$ 84,938,884	\$ 174,946,048	\$ 67,898,881	\$ 58,433,511	\$ 6,406,476	\$ 27,383,313	\$ 493,729,511	\$ 301,797,481
Change in reporting entity (a)	(25,939,329)	25,939,329	-	-	-	-	-	-	-	-	-
Change in Accounting Principle (b)	-	-	-	-	(160,612)	(88,853)	(78,332)	(31,718)	(290,104)	(3,840,257)	(359,515)
Error Corrections (c)	-	-	(988,803)	988,803	-	-	-	-	-	-	-
Total restatements	(25,939,329)	25,939,329	(988,803)	988,803	(160,612)	(88,853)	(78,332)	(31,718)	(290,104)	(3,840,257)	(359,515)
Restated fund balance/net position as restated at June 30, 2024	\$ -	\$ 41,816,928	\$ 31,468,115	\$ 85,927,687	\$ 174,785,436	\$ 67,810,028	\$ 58,355,179	\$ 6,374,758	\$ 27,093,209	\$ 489,889,254	\$ 301,437,966

**REQUIRED
SUPPLEMENTARY INFORMATION**

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City of Chino

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

General Fund

For the year ended June 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
REVENUES:				
Taxes:				
Property	\$ 38,181,117	\$ 38,539,042	\$ 38,863,673	\$ 324,631
Sales and use	36,157,996	36,514,923	61,314,319	24,799,396
Franchise fees	4,352,000	4,194,628	4,078,404	(116,224)
Transient occupancy taxes	600,000	640,845	653,453	12,608
Other	6,325,214	5,955,814	6,330,602	374,788
Total taxes	85,616,327	85,845,252	111,240,451	25,395,199
Licenses and permits	2,416,029	1,566,377	1,825,699	259,322
Intergovernmental	978,457	2,255,034	1,708,564	(546,470)
Charges for services	10,656,707	7,614,124	8,714,010	1,099,886
Investment income (loss)	3,385,639	3,385,639	4,319,192	933,553
Fines and forfeitures	885,000	885,000	1,238,146	353,146
Other revenues	7,347,161	7,284,280	3,396,313	(3,887,967)
Total revenues	111,285,320	108,835,706	132,442,375	23,606,669
EXPENDITURES:				
Current:				
General government	11,517,019	14,066,107	12,142,156	1,923,951
Public safety	71,737,411	70,985,018	68,478,191	2,506,827
Public works	798,154	235,865	513,894	(278,029)
Community development	19,324,592	20,254,097	16,619,012	3,635,085
Capital outlay	14,000	14,000	199,486	(185,486)
Debt service:				
Principal	-	-	320,466	(320,466)
Interest and fiscal charges	-	-	12,593	(12,593)
Total expenditures	103,391,176	105,555,087	98,285,798	7,269,289
REVENUES OVER (UNDER) EXPENDITURES	7,894,144	3,280,619	34,156,577	30,875,958
OTHER FINANCING SOURCES (USES):				
Transfers in	31,766,495	39,019,790	8,663,651	(30,356,139)
Transfers out	(42,047,083)	(46,364,744)	(34,083,146)	12,281,598
Total other financing sources (uses)	(10,280,588)	(7,344,954)	(25,419,495)	(18,074,541)
Net change in fund balances	\$ (2,386,444)	\$ (4,064,335)	8,737,082	\$ 12,801,417
FUND BALANCES:				
Beginning of year			32,456,918	
Restatement - Prior Period Adjustments			(988,803)	
Beginning of year, as restated			31,468,115	
End of year			<u>\$ 40,205,197</u>	

City of Chino

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual Facilities Development Special Revenue Fund For the year ended June 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Charges for services	\$ 17,571,418	\$ 2,713,086	\$ 4,633,441	\$ 1,920,355
Investment income (loss)	1,830,800	1,830,800	4,485,884	2,655,084
Other revenues	271,657	29,280	47,875	18,595
Total revenues	19,673,875	4,573,166	9,167,200	4,594,034
EXPENDITURES:				
Current:				
Community development	-	-	402,282	(402,282)
Total expenditures	-	-	402,282	(402,282)
REVENUES OVER (UNDER) EXPENDITURES	19,673,875	4,573,166	8,764,918	4,191,752
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	100,000	100,000
Transfers out	(29,449,745)	(50,003,693)	(13,456,321)	36,547,372
Total other financing sources (uses)	(29,449,745)	(50,003,693)	(13,356,321)	36,647,372
Net change in fund balances	\$ (9,775,870)	\$ (45,430,527)	(4,591,403)	\$ 40,839,124
FUND BALANCES:				
Beginning of year			84,938,884	
Restatement			988,803	
Beginning of year			85,927,687	
End of year			<u>\$ 81,336,284</u>	

City of Chino

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual City Affordable Housing Special Revenue Fund For the year ended June 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Charges for services	\$ 32,311	\$ 32,311	\$ 11,331	\$ (20,980)
Investment income (loss)	175,000	175,000	529,286	354,286
Other revenues	30,600	30,600	394,934	364,334
Total revenues	237,911	237,911	935,551	697,640
EXPENDITURES:				
Current:				
Community development	1,341,491	1,312,154	956,664	355,490
Total expenditures	1,341,491	1,312,154	956,664	355,490
REVENUES OVER (UNDER) EXPENDITURES	(1,103,580)	(1,074,243)	(21,113)	1,053,130
Net change in fund balances	\$ (1,103,580)	\$ (1,074,243)	(21,113)	\$ 1,053,130
FUND BALANCES:				
Beginning of year			10,648,109	
End of year			<u>\$ 10,626,996</u>	

City of Chino

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual Transportation Grants Special Revenue Fund For the year ended June 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
REVENUES:				
Licenses and permits	\$ -	\$ -	\$ 47,543	\$ 47,543
Intergovernmental	1,344,537	1,344,537	-	(1,344,537)
Investment income (loss)	21,000	21,000	223,021	202,021
Other revenues	18,886	33,921	120,848	86,927
Total revenues	1,384,423	1,399,458	391,412	(1,008,046)
EXPENDITURES:				
Current:				
Public works	38,300,940	62,692,692	26,423,723	36,268,969
Capital outlay	75,147	75,147	8,173,417	(8,098,270)
Total expenditures	38,376,087	62,767,839	34,597,140	28,170,699
REVENUES OVER (UNDER) EXPENDITURES				
	(36,991,664)	(61,368,381)	(34,205,728)	27,162,653
OTHER FINANCING SOURCES (USES):				
Transfers in	48,867,673	73,541,235	29,018,048	(44,523,187)
Transfers out	(547,750)	(5,312,734)	(19,583)	5,293,151
Total other financing sources (uses)	48,319,923	68,228,501	28,998,465	(39,230,036)
Net change in fund balances	\$ 11,328,259	\$ 6,860,120	(5,207,263)	\$ (12,067,383)
FUND BALANCES:				
Beginning of year			5,908,986	
End of year			<u>\$ 701,723</u>	

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City of Chino
Required Supplementary Information
For the year ended June 30, 2025

Schedule of Changes in the Total Pension Liability and Related Ratios - Miscellaneous Plan- Last Fiscal 10 Years

Fiscal Year Ended	6/30/2016	6/30/2017	6/30/2018	6/30/2019
Measurement Period	6/30/2015	6/30/2016	6/30/2017	6/30/2018
TOTAL PENSION LIABILITY				
Service cost	\$ 2,922,976	\$ 2,839,870	\$ 3,359,015	\$ 3,533,014
Interest on total pension liability	10,560,056	10,932,714	11,593,235	12,266,723
Differences between expected and actual experience	(336,491)	(3,065,871)	1,307,041	2,032,772
Changes in assumptions	(2,698,273)	-	10,124,806	(540,457)
Changes of benefit terms	-	-	-	-
Benefit payments, including refunds of employee contributions	(5,247,998)	(5,760,536)	(6,703,789)	(7,520,484)
Change in the total pension liability	5,200,270	4,946,177	19,680,308	9,771,568
Total pension liability - beginning	142,237,228	147,437,498	152,383,675	172,063,983
Total pension liability - ending (a)	\$ 147,437,498	\$ 152,383,675	\$ 172,063,983	\$ 181,835,551
PLAN FIDUCIARY NET POSITION				
Contributions - employer	\$ 3,026,694	\$ 3,572,975	\$ 3,879,119	\$ 41,851,842
Contributions - employee	1,321,092	1,471,880	1,580,495	1,585,917
Net investment income	2,549,863	681,248	12,937,277	10,990,102
Benefit payments , Including Refunds of Employee	(5,247,998)	(5,760,536)	(6,703,789)	(7,520,484)
Net Plan to Plan Resource Movement	(361)	(130)	-	(313)
Administrative expense	(129,601)	(70,187)	(169,878)	(197,251)
Other Miscellaneous Income/ (Expense)	-	-	-	(374,583)
Change in plan fiduciary net position	1,519,689	(104,750)	11,523,224	46,335,230
Plan fiduciary net position - beginning	113,644,702	115,164,391	115,059,641	126,582,865
Plan fiduciary net position - ending (b)	\$ 115,164,391	\$ 115,059,641	\$ 126,582,865	\$ 172,918,095
Total pension liability - ending (a) - (b)	\$ 32,273,107	\$ 37,324,034	\$ 45,481,118	\$ 8,917,456
Plan fiduciary net position as a percentage of the total pension liability	78.11%	75.51%	73.57%	95.10%
Covered payroll	\$ 16,982,863	\$ 16,927,455	\$ 18,905,961	\$ 19,711,096
Total pension liability as a percentage of covered payroll	190.03%	220.49%	240.56%	45.24%

Notes to the Schedule:

Benefit Changes:

There were no changes in benefits.

Changes in Assumptions:

From fiscal year June 30, 2015 to June 30, 2016:

GASB 68, paragraph 68 states that the long-term expected rate of return should be determined net of pension plan investment expense but without reduction for pension plan administrative expense. The discount rate of 7.50% used for the June 30, 2014 measurement date was net of administrative expenses. The discount rate of 7.65% used for the June 30, 2015 measurement date is without reduction of pension plan administrative expense.

From fiscal year June 30, 2016 to June 30, 2017:

There were no changes in assumptions.

From fiscal year June 30, 2017 to June 30, 2018:

The discount rate was reduced from 7.65% to 7.15%.

From fiscal year June 30, 2018 to June 30, 2019:

There were no changes in assumptions.

From fiscal year June 30, 2019 to June 30, 2020:

There were no changes in assumptions.

From fiscal year June 30, 2020 to June 30, 2021:

There were no changes in assumptions.

From fiscal year June 30, 2021 to June 30, 2024:

The discount rate was reduced from 7.15% to 6.90%.

6/30/2020	6/30/2021	6/30/2022	6/30/2023	6/30/2024	6/30/2025
6/30/2019	6/30/2020	6/30/2021	6/30/2022	6/30/2023	6/30/2024
\$ 3,471,230	\$ 3,674,382	\$ 3,801,316	\$ 4,084,815	\$ 4,269,803	\$ 4,576,797
12,988,930	13,539,627	14,202,089	14,823,583	15,427,689	16,297,971
2,242,633	(314,640)	1,084,541	(411,651)	(340,076)	3,590,910
-	-	-	8,049,349	-	-
-	-	-	-	280,056	-
(8,300,865)	(8,789,232)	(9,404,424)	(9,753,413)	(10,618,035)	(11,040,181)
10,401,928	8,110,137	9,683,522	16,792,683	9,019,437	13,425,497
181,835,551	192,237,479	200,347,616	210,031,138	226,823,821	235,843,258
<u>\$ 192,237,479</u>	<u>\$ 200,347,616</u>	<u>\$ 210,031,138</u>	<u>\$ 226,823,821</u>	<u>\$ 235,843,258</u>	<u>\$ 249,268,755</u>
\$ 2,409,340	\$ 2,813,995	\$ 3,231,835	\$ 3,218,786	\$ 3,720,580	\$ 3,101,140
1,578,035	1,848,147	1,718,451	1,790,656	1,839,684	2,155,424
11,194,752	8,817,486	40,928,988	(16,340,392)	12,105,400	19,288,316
(8,300,865)	(8,789,232)	(9,404,424)	(9,753,413)	(10,618,035)	(11,040,181)
-	-	-	-	-	-
(123,398)	(253,299)	(183,918)	(137,299)	(146,470)	(167,689)
313	-	-	-	(2,011)	-
6,758,177	4,437,097	36,290,932	(21,221,662)	6,899,148	13,337,010
172,918,095	179,676,272	184,113,369	220,404,301	199,182,639	206,081,787
<u>\$ 179,676,272</u>	<u>\$ 184,113,369</u>	<u>\$ 220,404,301</u>	<u>\$ 199,182,639</u>	<u>\$ 206,081,787</u>	<u>\$ 219,418,797</u>
<u>\$ 12,561,207</u>	<u>\$ 16,234,247</u>	<u>\$ (10,373,163)</u>	<u>\$ 27,641,182</u>	<u>\$ 29,761,471</u>	<u>\$ 29,849,958</u>
93.47%	91.90%	104.94%	87.81%	87.38%	88.02%
\$ 20,468,930	\$ 22,167,532	\$ 22,814,783	\$ 22,917,291	\$ 24,559,076	\$26,348,842
61.37%	73.23%	-45.47%	120.61%	121.18%	113.29%

City of Chino
Required Supplementary Information
For the year ended June 30, 2025

Schedule of Plan Contributions Miscellaneous Plan - Last 10 Fiscal Years

Fiscal Year Ended	2016	2017	2018	2019
Actuarially determined contribution	\$ 3,026,694	\$ 3,872,592	\$ 4,109,530	\$ 2,342,244
Contributions in relation to actuarially determined contributions	<u>(3,026,694)</u>	<u>(3,872,592)</u>	<u>(41,854,095)</u>	<u>(2,342,244)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (37,744,565)</u>	<u>\$ -</u>
Covered payroll	\$ 16,927,455	\$ 18,905,961	\$ 19,711,096	\$ 20,468,930
Contributions as a percentage of covered payroll	17.88%	20.48%	20.85%	11.44%

Notes to Schedule

Valuation Date	6/30/2013	6/30/2014	6/30/2015	6/30/2016
Methods and Assumptions used to Determine Contribution Rates:				
Actuarial Cost Method	Entry Age	Entry Age	Entry Age	Entry Age
Amortization Method	(1)	(1)	(1)	(1)
Asset Valuation Method	Fair Value	Fair Value	Fair Value	Fair Value

Inflation	2.75%	2.75%	2.75%	2.75%
Salary Increases	(2)	(2)	(2)	(2)
Investment Rate of Return	7.50% (3)	7.50% (3)	7.50% (3)	7.375% (3)
Retirement Age	(4)	(4)	(4)	(4)
Mortality	(5)	(5)	(5)	(5)

(1) Level Percentage of payroll, Closed.

(2) Depending on age, Service, and type of employment

(3) Net of pension plan investment expense, including inflation

(4) 2.5%@55, 2.0%@60,2%@62

(5) Mortality Assumptions are based on mortality rates resulting from the most recent CalPERS Experience Study adopted by the CalPERS Board.

2020	2021	2022	2023	2024	2025
\$ 2,809,189	\$ 3,187,285	\$ 3,219,632	\$ 3,218,786	\$ 3,101,583	\$ 4,182,340
(2,809,189)	(3,187,285)	(3,219,632)	(3,218,786)	(3,101,583)	(4,182,340)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 22,167,532	\$ 22,814,783	\$ 22,917,291	\$ 24,559,076	\$ 28,708,421	\$ 33,135,046
12.67%	13.97%	14.05%	13.11%	10.80%	12.62%
6/30/2017	6/30/2018	6/30/2019	6/30/2020	6/30/2021	6/30/2023
Entry Age (1) Fair Value	Entry Age (1) Fair Value	Entry Age (1) Fair Value	Entry Age (1) Fair Value	Entry Age (1) Fair Value	Entry Age (1) Fair Value
2.63% (2) 7.25% (3) (4) (5)	2.50% (2) 7.00% (3) (4) (5)	2.50% (2) 7.00% (3) (4) (5)	2.50% (2) 7.00% (3) (4) (5)	2.30% (2) 6.90% (3) (4) (5)	2.30% (2) 6.90% (3) (4) (5)

City of Chino
Required Supplementary Information
For the year ended June 30, 2025

Schedule of the City's proportionate Share of the Plan's Total Pension Liability and Related Ratios
Safety Plan - Last Fiscal 10 Years

Fiscal Year Ended	6/30/2016	6/30/2017	6/30/2018	6/30/2019
Measurement Period	6/30/2015	6/30/2016	6/30/2017	6/30/2018
Plan's proportion of the total pension liability	0.63316%	0.65499%	0.65182%	0.10718%
Plan's proportionate share of the total pension liability (Asset)	\$ 26,089,128	\$ 33,922,916	\$ 39,017,643	\$ 6,288,881
Plan's covered payroll	\$ 10,117,974	\$ 10,811,649	\$ 11,396,258	\$ 11,942,294
Plan's proportionate share of total pension liability as percentage of its covered payroll	257.85%	313.76%	342.37%	52.66%
Fiduciary net position as a percentage of the Total pension liability	78.40%	74.06%	73.31%	75.26%

Notes to the schedule:

Benefit Changes:

Changes in Assumptions:

From fiscal year June 30, 2015 to June 30, 2016:

GASB 68, paragraph 68 states that the long-term expected rate of return should be determined net of pension plan investment expense but without reduction for pension plan administrative expense. The discount rate of 7.50% used for the June 30, 2014 measurement date was net of administrative expenses. the discount rate of 7.65% used for the June 30, 2015 measurement date is without reduction of pension plan administrative expense.

From fiscal year June 30, 2016 to June 30, 2017:

There were no changes in assumptions.

From fiscal year June 30, 2017 to June 30, 2018:

The discount rate was reduced from 7.65% to 7.15%.

From fiscal year June 30, 2018 to June 30, 2019:

There were no changes in assumptions.

From fiscal year June 30, 2019 to June 30, 2020:

There were no changes in assumptions.

From fiscal year June 30, 2020 to June 30, 2021:

There were no changes in assumptions.

From fiscal year June 30, 2021 to June 30, 2024:

The discount rate was reduced from 7.15% to 6.90%.

<u>6/30/2020</u>	<u>6/30/2021</u>	<u>6/30/2022</u>	<u>6/30/2023</u>	<u>6/30/2024</u>	<u>6/30/2025</u>
6/30/2019	6/30/2020	6/30/2021	6/30/2022	6/30/2023	6/30/2024
0.15455%	0.20786%	0.27819%	0.18983%	0.02795%	0.36347%
\$ 9,647,636	\$ 13,848,606	\$ (9,575,953)	\$ 21,926,970	\$ 27,169,395	\$ 26,254,196
\$ 11,992,170	\$ 12,300,729	\$ 13,367,913	\$ 13,920,745	\$ 15,173,214	\$16,156,029
80.45%	112.58%	-71.63%	157.51%	179.06%	162.50%
75.26%	75.10%	88.29%	76.68%	79.74%	79.74%

City of Chino
Required Supplementary Information
For the year ended June 30, 2025

Schedule of Plan Contributions Safety Plan - Last 10 Fiscal Years

Fiscal Year Ended June 30,	2016	2017	2018	2019
Actuarially determined contribution	\$ 2,949,362	\$ 3,371,422	\$ 3,703,489	\$ 2,807,483
Contributions in relation to the actuarially determined	(2,949,362)	(3,371,422)	(35,080,851)	(2,807,483)
Contribution deficiency (excess)	\$ -	\$ -	\$ (31,377,362)	\$ -
Covered payroll	\$ 10,811,649	\$ 11,396,258	\$ 11,942,294	\$ 11,992,170
Contributions as a percentage of covered payroll	27.28%	29.58%	31.01%	23.41%

Notes to Schedule

Valuation Date	6/30/2013	6/30/2014	6/30/2015	6/30/2016
Methods and Assumptions used to Determine Contribution Rates:				
Actuarial Cost Method	Entry Age	Entry Age	Entry Age	Entry Age
Amortization Method	(1)	(1)	(1)	(1)
Asset Valuation Method	Fair Value	Fair Value	Fair Value	Fair Value
Inflation	2.75%	2.75%	2.75%	2.75%
Salary Increases	(2)	(2)	(2)	(2)
Investment Rate of Return	7.50% (3)	7.50% (3)	7.50% (3)	7.375% (3)
Retirement Age	(4)	(4)	(4)	(4)
Mortality	(5)	(5)	(5)	(5)

(1) level Percentage of payroll, Closed.

(2) Depending on age, Service, and type of employment

(3) Net of pension plan investment expense, including inflation

(4) 50 years for 3.00% @50, 2% @50, and 2.7% @57

(5) Mortality Assumptions are based on mortality rates resulting from the most recent CalPERS Experience Study adopted by the CalPERS Board.

2020	2021	2022	2023	2024	2025
\$ 2,935,244 (2,969,930)	\$ 3,288,900 (3,326,197)	\$ 3,552,112 (3,552,112)	\$ 3,987,991 (3,987,991)	\$ 3,153,208 (3,153,208)	\$ 4,182,340 (4,182,340)
\$ (34,686)	\$ (37,297)	\$ -	\$ -	\$ -	\$ -
\$ 12,300,729	\$ 13,367,913	\$ 13,920,745	\$ 15,173,214	\$ 16,307,255	\$ 17,300,325
23.86%	24.60%	25.52%	26.28%	19.34%	24.17%
6/30/2017	6/30/2018	6/30/2019	6/30/2020	6/30/2021	6/30/2023
Entry Age (1) Fair Value	Entry Age (1) Fair Value	Entry Age (1) Fair Value	Entry Age (1) Fair Value	Entry Age (1) Fair Value	Entry Age (1) Fair Value
2.625% (2) 7.25% (3) (4) (5)	2.50% (2) 7.00% (3) (4) (5)	2.50% (2) 7.00% (3) (4) (5)	2.50% (2) 7.00% (3) (4) (5)	2.30% (2) 6.90% (3) (4) (5)	2.30% (2) 6.90% (3) (4) (5)

City of Chino
Required Supplementary Information
For the year ended June 30, 2025

Schedule of Changes in the Total Pension Liability and Related Ratios
*Supplemental Safety Plan- Last 10 Fiscal Years**

Fiscal Year Ended	6/30/2018	6/30/2019	6/30/2020	6/30/2021
Measurement Period	6/30/2017	6/30/2018	6/30/2019	6/30/2020
Total Pension Liability				
Service cost	\$ 39,094	\$ 35,621	\$ 38,335	\$ 41,549
Interest	106,068	115,834	111,387	105,491
Differences between expected and actual experience	-	-	-	170,094
Changes of assumptions	(218,667)	68,801	84,537	12,930
Benefit payments	(176,910)	(183,169)	(188,613)	(199,913)
Net change in the total Pension liability	(250,415)	37,087	45,646	130,151
Total Pension Liability - beginning	4,007,135	3,756,720	3,793,807	3,839,453
Total Pension Liability - ending	3,756,720	3,793,807	3,839,453	3,969,604
Covered-employee payroll	\$ 2,459,360	\$ 2,685,209	\$ 2,232,221	\$ 2,011,613
Pension liability as a percentage of covered-employee payroll	152.75%	141.29%	172.00%	197.33%

Notes to Schedule:

Benefit Changes:

There were no changes in benefits.

Changes in Assumptions :

In 2017,the accounting discount rate increased from 2.68% to 3.13%
 In 2018,the accounting discount rate decreased from 3.13% to 2.98%
 In 2019,the accounting discount rate decreased from 2.98% to 2.79%
 In 2020,the accounting discount rate decreased from 2.79% to 2.66%
 In 2021,the accounting discount rate decreased from 2.66% to 2.18%
 In 2022,the accounting discount rate increased from 2.18% to 4.09%
 In 2023,the accounting discount rate increased from 4.09% to 4.13%
 In 2024,the accounting discount rate decreased from 4.13% to 3.93%

There are no assets accumulated in a trust that meet the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the pension plan.

* Fiscal year 2018 was the first year of implementation; therefore, only seven years are shown.

<u>6/30/2022</u>	<u>6/30/2023</u>	<u>6/30/2024</u>	<u>6/30/2025</u>
<u>6/30/2021</u>	<u>6/30/2022</u>	<u>6/30/2023</u>	<u>6/30/2024</u>
\$ 32,369	\$ 35,148	\$ 21,358	\$ 11,155
103,696	90,394	132,524	130,688
66,477	-	(11,569)	-
258,730	(794,329)	17,812	64,564
(207,219)	(224,545)	(222,972)	(228,570)
254,053	(893,332)	(62,847)	(22,163)
3,969,604	4,223,657	3,330,325	3,267,478
4,223,657	3,330,325	3,267,478	3,245,315
<u>\$ 1,885,951</u>	<u>\$ 1,399,545</u>	<u>\$ 1,096,468</u>	<u>\$ 1,003,104</u>
223.95%	237.96%	298.00%	323.53%

City of Chino
Required Supplementary Information
For the year ended June 30, 2025

Schedule of Changes in the Total OPEB Liability and Related Ratios
*Other Postemployment Benefits - Last 10 Fiscal Years**

Fiscal Year Ended	6/30/2018	6/30/2019	6/30/2020	6/30/2021
Measurement Period	6/30/2017	6/30/2018	6/30/2019	6/30/2020
Total OPEB Liability				
Service cost	\$ 1,108,216	\$ 1,012,716	\$ 1,088,776	\$ 1,183,724
Interest on Total OPEB liability	466,515	541,577	566,369	585,174
Changes of assumptions	(1,335,811)	458,871	646,694	(311,696)
Differences between expected and actual experience	-	-	-	(1,725,558)
Benefit payments	(126,971)	(368,852)	(403,826)	(453,133)
Net change in the total OPEB liability	111,949	1,644,312	1,898,013	(721,489)
Total OPEB liability - beginning	16,362,548	16,474,497	18,118,809	20,016,822
Total OPEB liability - ending	16,474,497	18,118,809	20,016,822	19,295,333
Covered-employee payroll	\$ 26,679,011	\$ 27,638,872	\$ 28,457,004	\$ 30,894,581
Total OPEB liability as a percentage of covered-employee payroll	61.75%	65.56%	70.34%	62.46%

Notes to Schedule:

There are no assets accumulated in a trust that meets the criteria of GASB codification to pay related benefits for the OPEB plan.

Benefit Changes: There were no changes in benefits.

Changes in Assumptions :
 In 2018,the accounting discount rate decreased from 3.13% to 2.98%
 In 2019,the accounting discount rate decreased from 2.98% to 2.79%
 In 2020,the accounting discount rate decreased from 2.79% to 2.66%
 In 2021,the accounting discount rate decreased from 2.66% to 2.18%
 In 2022,the accounting discount rate increased from 2.18% to 4.09%
 In 2023,the accounting discount rate increased from 4.09% to 4.13%
 In 2024,the accounting discount rate increased from 4.13% to 3.93%

* Fiscal year 2018 was the first year information was available ;therefore, only seven years are shown.

<u>6/30/2022</u>	<u>6/30/2023</u>	<u>6/30/2024</u>	<u>6/30/2025</u>
<u>6/30/2021</u>	<u>6/30/2022</u>	<u>6/30/2023</u>	<u>6/30/2024</u>
\$ 1,189,928	\$ 1,339,147	\$ 831,210	\$ 731,780
538,901	493,765	714,787	600,258
1,565,704	(6,027,762)	(3,931,944)	450,098
(586,494)	-	-	-
(451,650)	(482,242)	(458,779)	(455,206)
<u>2,256,389</u>	<u>(4,677,092)</u>	<u>(2,844,726)</u>	<u>1,326,930</u>
<u>19,295,333</u>	<u>21,551,722</u>	<u>16,874,630</u>	<u>14,029,904</u>
<u>21,551,722</u>	<u>16,874,630</u>	<u>14,029,904</u>	<u>15,356,834</u>
\$ 32,461,448	\$ 33,539,453	\$ 36,880,606	\$ 41,129,987
66.39%	50.31%	38.04%	37.34%

City of Chino
Notes to Required Supplementary Information
For the year ended June 30, 2025

1. BUDGET AND BUDGETARY ACCOUNTING

The City follows these procedures in establishing the budgetary data reflected in the financial statements:

- a. The annual budget is adopted by the City Council after the holding of a public hearing and provides for the general operation of the City. The operating budget includes proposed expenditures and the means of financing them.
- b. Budgets for the General, Special Revenue, Debt Service, and Capital Projects Funds are adopted on a basis substantially consistent with GAAP. Accordingly, actual revenues and expenditures can be compared with related budget amounts without any significant reconciling items. No budgetary comparisons are presented for the Community Facilities Districts 03-03, 05-1, 06-1, 06-3, 16-1, 16-2, and 19-1 Capital Projects Funds since a budget was not adopted for these funds.
- c. Estimated revenue is the original estimate with modifications for new programs that are anticipated to be received during the fiscal year.
- d. Budget control is maintained over all accounts, and expenditures are not allowed to exceed appropriations at the fund level.
- e. Encumbrance accounting under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded to reserve that portion of the applicable appropriation is employed as an extension of formal budgetary integration in the governmental fund types during the year. However, at year-end, all appropriations lapse. Accordingly, encumbrances are canceled and generally reappropriated as part of the following year's budget. Encumbrances are not included in reported expenditures.
- f. The City Council approves all significant budgetary changes.
- g. Under Article XIII B of the California Constitution (the Gann Spending Limitation Initiative), the City is restricted as to the amount of annual appropriations from proceeds of taxes, and if proceeds of taxes exceed allowed appropriations, the excess must either be refunded to the State Controller or returned to the taxpayers through revised tax rates or revised fee schedules or an excess in one year may be offset against a deficit in following year. For the fiscal year ended June 30, 2023, based on calculations by City management, proceeds of taxes did not exceed appropriations

SUPPLEMENTARY INFORMATION

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City of Chino

Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual Park Development Capital Projects Fund For the year ended June 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
REVENUES:				
Intergovernmental	\$ 1,476,978	\$ 1,476,978	\$ 2,299,008	\$ 822,030
Charges for services	1,240,000	487,480	959,010	471,530
Investment income (loss)	322,792	322,792	831,811	509,019
Other revenues	93,988	93,988	1,151,432	1,057,444
Total revenues	3,133,758	2,381,238	5,241,261	2,860,023
EXPENDITURES:				
Current:				
Parks and community services	3,027,553	5,034,916	281,006	4,753,910
Capital outlay	4,145,789	4,145,789	6,942,088	(2,796,299)
Total expenditures	7,173,342	9,180,705	7,223,094	1,957,611
REVENUES OVER (UNDER) EXPENDITURES				
	(4,039,584)	(6,799,467)	(1,981,833)	4,817,634
OTHER FINANCING SOURCES (USES):				
Transfers in	4,848,619	6,868,019	3,166,005	(3,702,014)
Transfers out	(974,886)	(987,886)	(248)	987,638
Total other financing sources (uses)	3,873,733	5,880,133	3,165,757	(2,714,376)
Net change in fund balances	\$ (165,851)	\$ (919,334)	1,183,924	\$ 2,103,258
FUND BALANCES:				
Beginning of year			12,941,425	
End of year			\$ 14,125,349	

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City of Chino
Nonmajor Governmental Funds
June 30, 2025

SPECIAL REVENUE FUNDS

Special Revenue Funds account for taxes and other revenues set aside in accordance with law or administrative regulations for expenditures restricted or committed for specified services. Special Revenue Funds include the following:

Traffic Safety Fund

Used to account for expenditures financed by revenue generated from enforcement of California vehicle codes and City ordinances. These restricted funds may only be used for traffic signals, school crossing guards, and other related traffic safety expenditures.

Gas Tax Fund

Used to account for the receipts and disbursements of money apportioned under Streets and Highway Code Sections 2105, 2106, and 2107 of the state of California.

Public Education Government

Used to account for franchise fees collected from the City's cable operations. Also used to produce programming for PEG access channels and pay for personnel, equipment, and maintenance costs for the channel.

Transportation Tax Fund

Used to account for receipts and disbursements of money apportioned under the Transportation Act of the state of California.

Measure I Half-Cent Sales Tax Fund

Used to account for receipts and disbursements of money apportioned under the Measure I of the County of San Bernardino.

Community Services

Used to account for expenditures relating to various community services.

Community Development Block Grant Fund

Used to account for the receipts and disbursements of the Community Development Block Grant Program.

Maintenance District Fund

Used to account for City-wide street lighting and landscape maintenance costs and the collection of assessments from property owners and the related costs for areas included in lighting and landscape districts.

SCAQMD Fund

Used to account for receipts and disbursements for air quality improvement.

Local Public Safety Fund

Used to account for revenues received from a voter-approved increase in sales tax for public safety services.

City of Chino
Nonmajor Governmental Funds
June 30, 2025

SPECIAL REVENUE FUNDS (Continued)

Home Investment Partnership Fund

Used to account for a major federal grant awarded to the City to support housing activities.

Asset Forfeitures Fund

Used to account for the revenues from the seizure of property related to drug crimes. These revenues are to be used for programs related to the preventions of drug abuse and drug enforcement.

Bureau of Justice Assistance Grant Fund

Used to account for the receipts and disbursements of the Bureau of Justice Assistance Grant for local law enforcement.

Citizen's Option for Public Safety (COPS) Program - State AB 3229 Grant Fund

Used to account for the receipts and disbursements of the Citizen's Option for Public Safety Program for nonbudgeted front-line public safety services.

Environmental Mitigation Fund

Used to account for receipts and disbursements for managing environmental improvements and enhancing existing public facilities within the Preserve area..

CalHome Fund

Used to account for the receipt and distribution of Proposition 1 C funds to implement various affordable housing programs including first-time home buyers and housing rehabilitation programs.

Highway Safety Improvement Fund

Used to account for receipts and disbursements relating to federal and state transportation grants.

Road Maintenance and Rehabilitation Account (RMRA)

Used to account for the City's share of gas tax monies for the purpose of construction, reconstruction, maintenance, and right-of-way acquisition relating to streets and highways.

Assessment District Fund

Used to account for receipts and disbursements relating to special assessments.

City of Chino
Nonmajor Governmental Funds
June 30, 2025

SPECIAL REVENUE FUNDS (Continued)

Measure I Valley SubArea Program Fund

Used to account for receipts and disbursements of money apportioned under the Measure I of the San Bernardino County Transit Authority.

CAPITAL PROJECTS FUNDS

The following Capital Projects Funds are used to account for resources that are restricted, committed, or assigned for the acquisition of capital facilities and other capital assets:

Community Facilities District 05-1 Fund

Used to account for capital projects financed by the issuance of Mello-Roos Community Facilities Bonds as required by the Mello-Roos Community Facilities Act of 1982.

Community Facilities District 06-1 Fund

Used to account for capital projects financed by the issuance of Mello-Roos Community Facilities Bonds as required by the Mello-Roos Community Facilities Act of 1982.

Community Facilities District 06-3 Fund

Used to account for capital projects financed by the issuance of Mello-Roos Community Facilities Bonds as required by the Mello-Roos Community Facilities Act of 1982.

Community Facilities District 16-1 Fund

Used to account for capital projects financed by the issuance of Mello-Roos Community Facilities Bonds as required by the Mello-Roos Community Facilities Act of 1982.

Community District 03-03 Facilities Capital Project

Used to account for capital projects financed by the issuance of Mello-Roos Community Facilities Bonds as required by the Mello-Roos Community Facilities Act of 1982.

Community Facilities District 16-2 Fund

Used to account for capital projects financed by the issuance of Mello-Roos Community Facilities Bonds as required by the Mello-Roos Community Facilities Act of 1982.

Community Facilities District 19-1 Fund

Used to account for capital projects financed by the issuance of Mello-Roos Community Facilities Bonds as required by the Mello-Roos Community Facilities Act of 1982.

Community Facilities District 21-1 Fund

Used to account for capital projects financed by the issuance of Mello-Roos Community Facilities Bonds as required by the Mello-Roos Community Facilities Act of 1982.

City of Chino
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2025

	Special Revenue Funds			
	Traffic Safety	Gas Tax	Public Education Government	Transportation Tax
ASSETS				
Cash and investments	\$ -	\$ -	\$ 926,076	\$ -
Cash and investments with fiscal agents	-	-	-	-
Accounts receivable	14,473	448,819	18,725	271,673
Taxes receivable	-	-	-	-
Interest receivable	430	-	3,880	-
Loans receivable, net of allowances	-	-	-	-
Total assets	\$ 14,903	\$ 448,819	\$ 948,681	\$ 271,673
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Deposits payable	-	-	-	-
Retentions payable	-	-	-	-
Due to other funds	14,903	448,819	-	270,901
Due to other governments	-	-	-	-
Advances from other funds	-	-	-	-
Total liabilities	14,903	448,819	-	270,901
Deferred Inflows of Resources				
Unavailable revenue	-	-	-	271,673
Total deferred inflows of resources	-	-	-	271,673
Fund Balances:				
Restricted	-	-	948,681	-
Committed	-	-	-	-
Unassigned	-	-	-	(270,901)
Total fund balances	-	-	948,681	(270,901)
Total liabilities, deferred inflows of resources and fund balances	\$ 14,903	\$ 448,819	\$ 948,681	\$ 271,673

Special Revenue Funds

Measure I Half-Cent Sales Tax	Community Services	Community Development Block Grant	Maintenance District	SCAQMD	Local Public Safet
\$ 3,770,978	\$ -	\$ -	\$ 480,321	\$ 873,227	\$ -
-	-	-	-	-	-
461,145	1,239,200	103,322	104,978	32,227	99,762
-	-	-	-	-	-
19,479	-	-	-	4,929	-
-	-	47,834	-	-	-
<u>\$ 4,251,602</u>	<u>\$ 1,239,200</u>	<u>\$ 151,156</u>	<u>\$ 585,299</u>	<u>\$ 910,383</u>	<u>\$ 99,762</u>
\$ 264,695	\$ 74,997	\$ 73,629	\$ 460,528	\$ -	\$ -
-	1,003	-	-	-	-
280,854	-	-	-	-	-
-	-	29,693	-	-	99,762
-	16,128	47,834	-	-	-
-	-	-	-	-	-
<u>545,549</u>	<u>92,128</u>	<u>151,156</u>	<u>460,528</u>	<u>-</u>	<u>99,762</u>
-	359,025	-	85,290	-	-
-	359,025	-	85,290	-	-
3,706,053	788,047	-	39,481	910,383	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>3,706,053</u>	<u>788,047</u>	<u>-</u>	<u>39,481</u>	<u>910,383</u>	<u>-</u>
\$ 4,251,602	\$ 1,239,200	\$ 151,156	\$ 585,299	\$ 910,383	\$ 99,762

City of Chino
Combining Balance Sheet (Continued)
Nonmajor Governmental Funds
June 30, 2025

	Special Revenue Funds			
	Home Investment Partnership	Asset Forfeitures	Bureau of Justice Assistance Grant	COPS Program State AB 3229 Grant
ASSETS				
Cash and investments	\$ 1,297,123	\$ 1,207,040	\$ -	\$ 709,780
Cash and investments with fiscal agents	-	-	-	-
Accounts receivable	36,093	-	-	-
Taxes receivable	-	-	-	-
Interest receivable	5,054	4,703	-	2,766
Loans receivable, net of allowances	-	-	-	-
Total assets	\$ 1,338,270	\$ 1,211,743	\$ -	\$ 712,546
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ -	\$ 7,859	\$ -	\$ -
Deposits payable	-	-	-	-
Retentions payable	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	23,574	-	-
Advances from other funds	-	-	-	-
Total liabilities	-	31,433	-	-
Deferred Inflows of Resources				
Unavailable revenue	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Fund Balances:				
Restricted	1,338,270	1,180,310	-	712,546
Committed	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	1,338,270	1,180,310	-	712,546
Total liabilities, deferred inflows of resources and fund balances	\$ 1,338,270	\$ 1,211,743	\$ -	\$ 712,546

Special Revenue Funds

Environmental Mitigation	Cal Home	Highway Safety Improvement	RMRA	Assessment District Fund	Measure I Valley SubArea Program
\$ 1,097,371	\$ -	\$ 35,781	\$ 2,050,909	\$ 93,157	\$ -
-	-	-	-	-	-
-	158,500	-	445,232	23,119	3,799,841
-	-	-	-	7,894	-
4,276	-	139	7,991	-	-
-	1,965,962	-	-	-	-
<u>\$ 1,101,647</u>	<u>\$ 2,124,462</u>	<u>\$ 35,920</u>	<u>\$ 2,504,132</u>	<u>\$ 124,170</u>	<u>\$ 3,799,841</u>
\$ -	\$ -	\$ -	\$ 20,468	\$ 120,739	\$ 3,333
-	-	-	-	-	-
-	-	-	84,736	-	-
-	95,105	-	-	-	-
-	1,965,962	-	-	-	-
-	-	-	-	-	3,331,038
-	2,061,067	-	105,204	120,739	3,334,371
-	-	-	-	3,431	3,799,841
-	-	-	-	3,431	3,799,841
-	63,395	35,920	2,398,928	-	-
1,101,647	-	-	-	-	-
-	-	-	-	-	(3,334,371)
<u>1,101,647</u>	<u>63,395</u>	<u>35,920</u>	<u>2,398,928</u>	<u>-</u>	<u>(3,334,371)</u>
<u>\$ 1,101,647</u>	<u>\$ 2,124,462</u>	<u>\$ 35,920</u>	<u>\$ 2,504,132</u>	<u>\$ 124,170</u>	<u>\$ 3,799,841</u>

City of Chino
Combining Balance Sheet (Continued)
Nonmajor Governmental Funds
June 30, 2025

	Capital Project Funds			
	Community Facilities District 05-1	Community Facilities District 06-1	Community Facilities District 06-3	Community Facilities District 16-1
ASSETS				
Cash and investments	\$ -	\$ 606,280	\$ -	\$ -
Cash and investments with fiscal agents	199,444	-	759,844	772,153
Accounts receivable	-	-	-	-
Taxes receivable	-	-	-	-
Interest receivable	688	2,362	2,418	2,458
Loans receivable, net of allowances	-	-	-	-
Total assets	\$ 200,132	\$ 608,642	\$ 762,262	\$ 774,611
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Deposits payable	-	-	-	-
Retentions payable	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Advances from other funds	-	-	-	-
Total liabilities	-	-	-	-
Deferred Inflows of Resources				
Unavailable revenue	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Fund Balances:				
Restricted	200,132	608,642	762,262	774,611
Committed	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	200,132	608,642	762,262	774,611
Total liabilities, deferred inflows of resources and fund balances	\$ 200,132	\$ 608,642	\$ 762,262	\$ 774,611

Capital Project Funds				
Community District 03-03 Facilities Capital Project	Community Facilities District 16-2	Community Facilities District 19-1	Community Facilities District 21-1	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ 13,148,043
11,308,351	598,745	-	8,889	13,647,426
-	-	-	-	7,257,109
-	-	-	-	7,894
43,278	2,068	-	31	106,950
-	-	-	-	2,013,796
<u>\$ 11,351,629</u>	<u>\$ 600,813</u>	<u>\$ -</u>	<u>\$ 8,920</u>	<u>\$ 36,181,218</u>
\$ -	\$ -	\$ -	\$ -	\$ 1,026,248
-	-	-	-	1,003
-	-	-	-	365,590
-	-	-	-	959,183
-	-	-	-	2,053,498
-	-	-	-	3,331,038
-	-	-	-	7,736,560
-	-	-	-	4,519,260
-	-	-	-	4,519,260
11,351,629	600,813	-	8,920	26,429,023
-	-	-	-	1,101,647
-	-	-	-	(3,605,272)
<u>11,351,629</u>	<u>600,813</u>	<u>-</u>	<u>8,920</u>	<u>23,925,398</u>
<u>\$ 11,351,629</u>	<u>\$ 600,813</u>	<u>\$ -</u>	<u>\$ 8,920</u>	<u>\$ 36,181,218</u>

City of Chino

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Deficit)

Nonmajor Governmental Funds

For the year ended June 30, 2025

	Special Revenue Funds			
	Traffic Safety	Gas Tax	Public Education Government	Transportation Tax
REVENUES:				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	2,582,155	-	87,000
Charges for services	-	-	79,953	-
Investment income (loss)	3,133	42,628	45,857	-
Fines and forfeitures	98,175	-	-	-
Contributions from property owners	-	-	-	-
Other revenues	-	-	-	-
Total revenues	101,308	2,624,783	125,810	87,000
EXPENDITURES:				
Current:				
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	-	-	-	-
Parks and community services	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	-	-	-	-
REVENUES OVER (UNDER) EXPENDITURES	101,308	2,624,783	125,810	87,000
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers out	(101,308)	(2,624,783)	(69,554)	-
Total other financing sources (uses)	(101,308)	(2,624,783)	(69,554)	-
Net change in fund balances	-	-	56,256	87,000
FUND BALANCES (DEFICIT):				
Beginning of year	-	-	892,425	(357,901)
Restatement	-	-	-	-
Beginning of year, as restated	-	-	892,425	(357,901)
End of year	\$ -	\$ -	\$ 948,681	\$ (270,901)

Special Revenue Funds

Measure I Half-Cent Sales Tax	Community Services	Community Development Block Grant	Maintenance District	SCAQMD	Local Public Safet
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,270,126
2,456,005	3,184,300	371,382	-	154,744	-
-	1,807,852	-	-	-	-
192,689	-	-	-	57,776	28,432
-	-	-	-	-	-
-	-	-	-	-	-
-	271,046	-	39,481	-	-
2,648,694	5,263,198	371,382	39,481	212,520	1,298,558
-	-	-	-	-	-
289,269	-	-	8,605,549	-	-
-	-	286,169	-	7,935	-
-	12,957,395	-	-	-	-
1,285,324	-	85,213	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,574,593	12,957,395	371,382	8,605,549	7,935	-
1,074,101	(7,694,197)	-	(8,566,068)	204,585	1,298,558
50,000	7,947,404	-	8,605,549	-	-
(1,228,003)	-	-	-	(391,858)	(1,298,558)
(1,178,003)	7,947,404	-	8,605,549	(391,858)	(1,298,558)
(103,902)	253,207	-	39,481	(187,273)	-
3,809,955	534,840	-	-	1,097,656	-
-	-	-	-	-	-
3,809,955	534,840	-	-	1,097,656	-
\$ 3,706,053	\$ 788,047	\$ -	\$ 39,481	\$ 910,383	\$ -

City of Chino

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Deficit) Nonmajor Governmental Funds (Continued) For the year ended June 30, 2025

	Special Revenue Funds			
	Home Investment Partnership	Asset Forfeitures	Bureau of Justice Assistance Grant	COPS Program State AB 3229 Grant
REVENUES:				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	24,141	280,256
Charges for services	-	-	-	-
Investment income (loss)	63,091	51,780	-	33,092
Fines and forfeitures	-	417,278	-	-
Contributions from property owners	-	-	-	-
Other revenues	36,092	-	-	-
Total revenues	99,183	469,058	24,141	313,348
EXPENDITURES:				
Current:				
Public safety	-	62,593	10,408	176,784
Public works	-	-	-	-
Community development	-	-	-	-
Parks and community services	-	-	-	-
Capital outlay	-	103,599	19,999	-
Debt service:				
Principal	-	-	-	11,213
Interest and fiscal charges	-	-	-	587
Total expenditures	-	166,192	30,407	188,584
REVENUES OVER (UNDER) EXPENDITURES	99,183	302,866	(6,266)	124,764
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	99,183	302,866	(6,266)	124,764
FUND BALANCES (DEFICIT):				
Beginning of year	1,239,087	877,444	6,266	587,782
Restatement	-	-	-	-
Beginning of year, as restated	1,239,087	877,444	6,266	587,782
End of year	\$ 1,338,270	\$ 1,180,310	\$ -	\$ 712,546

Special Revenue Funds

Environmental Mitigation	Cal Home	Highway Safety Improvement	RMRA	Assessment District Fund	Measure I Valley SubArea Program
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	153,500	-	2,526,561	-	-
-	-	-	-	691,043	-
53,375	2,691	1,739	92,265	-	-
-	-	-	-	-	-
-	143,144	-	-	-	-
53,375	299,335	1,739	2,618,826	691,043	-
-	-	-	-	-	-
-	-	-	326,457	1,412,952	1,985,537
-	314,540	-	-	-	-
-	-	-	-	-	-
-	-	-	1,721,970	-	24,980
-	-	-	-	-	-
-	-	-	-	-	-
-	314,540	-	2,048,427	1,412,952	2,010,517
53,375	(15,205)	1,739	570,399	(721,909)	(2,010,517)
-	-	-	-	721,909	361,813
-	-	-	-	-	-
-	-	-	-	721,909	361,813
53,375	(15,205)	1,739	570,399	-	(1,648,704)
1,048,272	78,600	34,181	1,828,529	-	(1,685,667)
-	-	-	-	-	-
1,048,272	78,600	34,181	1,828,529	-	(1,685,667)
\$ 1,101,647	\$ 63,395	\$ 35,920	\$ 2,398,928	\$ -	\$ (3,334,371)

City of Chino

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Deficit) Nonmajor Governmental Funds (Continued) For the year ended June 30, 2025

	Capital Project Funds			
	Community Facilities District 05-1	Community Facilities District 06-1	Community Facilities District 06-3	Community Facilities District 16-1
REVENUES:				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Investment income (loss)	8,925	29,488	31,748	32,269
Fines and forfeitures	-	-	-	-
Contributions from property owners	-	-	-	-
Other revenues	-	-	-	-
Total revenues	8,925	29,488	31,748	32,269
EXPENDITURES:				
Current:				
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	-	-	-	-
Parks and community services	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	-	-	-	-
REVENUES OVER (UNDER) EXPENDITURES	8,925	29,488	31,748	32,269
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	8,925	29,488	31,748	32,269
FUND BALANCES (DEFICIT):				
Beginning of year	191,207	579,154	730,514	742,342
Restatement	-	-	-	-
Beginning of year, as restated	191,207	579,154	730,514	742,342
End of year	\$ 200,132	\$ 608,642	\$ 762,262	\$ 774,611

Capital Project Funds				
Community District 03-03 Facilities Capital Project	Community Facilities District 16-2	Community Facilities District 19-1	Community Facilities District 21-1	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ 1,270,126
-	-	-	-	11,820,044
-	-	-	-	2,578,848
(1)	26,819	-	118,763	916,559
-	-	-	-	515,453
741,618	-	-	-	741,618
-	-	-	-	489,763
741,617	26,819	-	118,763	18,332,411
-	-	-	-	249,785
-	-	-	-	12,619,764
-	-	-	-	608,644
-	-	-	-	12,957,395
15,329,317	-	-	3,178,762	21,749,164
-	-	-	-	11,213
-	-	-	-	587
15,329,317	-	-	3,178,762	48,196,552
(14,587,700)	26,819	-	(3,059,999)	(29,864,141)
-	-	-	-	17,686,675
-	-	-	-	(5,714,064)
-	-	-	-	11,972,611
(14,587,700)	26,819	-	(3,059,999)	(17,891,530)
-	573,994	-	3,068,919	15,877,599
25,939,329	-	-	-	25,939,329
25,939,329	573,994	-	3,068,919	41,816,928
\$ 11,351,629	\$ 600,813	\$ -	\$ 8,920	\$ 23,925,398

City of Chino

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

Traffic Safety

For the year ended June 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
REVENUES:				
Investment income (loss)	\$ 1,200	\$ 1,200	\$ 3,133	\$ 1,933
Fines and forfeitures	70,000	113,159	98,175	(14,984)
Total revenues	71,200	114,359	101,308	(13,051)
OTHER FINANCING SOURCES (USES):				
Transfers out	(71,200)	(71,200)	(101,308)	(30,108)
Total other financing sources (uses)	(71,200)	(71,200)	(101,308)	(30,108)
Net change in fund balances	\$ -	\$ 43,159	-	\$ (43,159)
FUND BALANCES:				
Beginning of year			-	
End of year			\$ -	

City of Chino

**Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Gas Tax**

For the year ended June 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental	\$ 2,636,547	\$ 2,614,649	\$ 2,582,155	\$ (32,494)
Investment income (loss)	23,000	23,000	42,628	19,628
Total revenues	2,659,547	2,637,649	2,624,783	(12,866)
OTHER FINANCING SOURCES (USES):				
Transfers out	(2,652,547)	(2,652,547)	(2,624,783)	27,764
Total other financing sources (uses)	(2,652,547)	(2,652,547)	(2,624,783)	27,764
Net change in fund balances	\$ 7,000	\$ (14,898)	-	\$ 14,898
FUND BALANCES:				
Beginning of year			-	
End of year			\$ -	

City of Chino

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual Public Education Government For the year ended June 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Charges for services	\$ -	\$ -	\$ 79,953	\$ 79,953
Investment income (loss)	18,000	18,000	45,857	27,857
Total revenues	18,000	18,000	125,810	107,810
OTHER FINANCING SOURCES (USES):				
Transfers out	(285,534)	(285,534)	(69,554)	215,980
Total other financing sources (uses)	(285,534)	(285,534)	(69,554)	215,980
Net change in fund balances	\$ (267,534)	\$ (267,534)	56,256	\$ 323,790
FUND BALANCES:				
Beginning of year			892,425	
End of year			<u>\$ 948,681</u>	

City of Chino

**Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Transportation Tax
For the year ended June 30, 2025**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental	\$ -	\$ -	\$ 87,000	\$ 87,000
Total revenues	-	-	87,000	87,000
Net change in fund balances	\$ -	\$ -	87,000	\$ 87,000
FUND BALANCES:				
Beginning of year			(357,901)	
End of year			<u>\$ (270,901)</u>	

City of Chino

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

Measure I Half-Cent Sales Tax

For the year ended June 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental	\$ 2,425,650	\$ 2,338,494	\$ 2,456,005	\$ 117,511
Investment income (loss)	88,000	88,000	192,689	104,689
Total revenues	2,513,650	2,426,494	2,648,694	222,200
EXPENDITURES:				
Current:				
Public works	3,545,776	4,476,345	289,269	4,187,076
Capital outlay	-	-	1,285,324	(1,285,324)
Total expenditures	3,545,776	4,476,345	1,574,593	2,901,752
REVENUES OVER (UNDER) EXPENDITURES	(1,032,126)	(2,049,851)	1,074,101	3,123,952
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	50,000	50,000
Transfers out	(1,212,825)	(1,212,825)	(1,228,003)	(15,178)
Total other financing sources (uses)	(1,212,825)	(1,212,825)	(1,178,003)	34,822
Net change in fund balances	\$ (2,244,951)	\$ (3,262,676)	(103,902)	\$ 3,158,774
FUND BALANCES:				
Beginning of year			3,809,955	
End of year			<u>\$ 3,706,053</u>	

City of Chino

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual Community Services For the year ended June 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
REVENUES:				
Intergovernmental	\$ 2,626,598	\$ 3,322,582	\$ 3,184,300	\$ (138,282)
Charges for services	2,229,191	2,262,861	1,807,852	(455,009)
Other revenues	160,033	189,533	271,046	81,513
Total revenues	5,015,822	5,774,976	5,263,198	(511,778)
EXPENDITURES:				
Current:				
Parks and community services	14,585,809	15,300,433	12,957,395	2,343,038
Total expenditures	14,585,809	15,300,433	12,957,395	2,343,038
REVENUES OVER (UNDER) EXPENDITURES	(9,569,987)	(9,525,457)	(7,694,197)	1,831,260
OTHER FINANCING SOURCES (USES):				
Transfers in	9,367,311	9,367,311	7,947,404	(1,419,907)
Total other financing sources (uses)	9,367,311	9,367,311	7,947,404	(1,419,907)
Net change in fund balances	\$ (202,676)	\$ (158,146)	253,207	\$ 411,353
FUND BALANCES:				
Beginning of year			534,840	
End of year			<u>\$ 788,047</u>	

City of Chino

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

Community Development Block Grant

For the year ended June 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental	\$ 911,535	\$ 911,535	\$ 371,382	\$ (540,153)
Total revenues	<u>911,535</u>	<u>911,535</u>	<u>371,382</u>	<u>(540,153)</u>
EXPENDITURES:				
Current:				
Community development	911,535	911,535	286,169	625,366
Capital outlay	-	-	85,213	(85,213)
Total expenditures	<u>911,535</u>	<u>911,535</u>	<u>371,382</u>	<u>540,153</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
FUND BALANCES:				
Beginning of year			-	
End of year			<u>\$ -</u>	

City of Chino

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

For the year ended June 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Other revenues	\$ 3,000	\$ 3,000	\$ 39,481	\$ 36,481
Total revenues	3,000	3,000	39,481	36,481
EXPENDITURES:				
Current:				
Public works	9,369,778	9,074,154	8,605,549	468,605
Total expenditures	9,369,778	9,074,154	8,605,549	468,605
REVENUES OVER (UNDER) EXPENDITURES	(9,366,778)	(9,071,154)	(8,566,068)	505,086
OTHER FINANCING SOURCES (USES):				
Transfers in	9,363,081	9,363,081	8,605,549	(757,532)
Total other financing sources (uses)	9,363,081	9,363,081	8,605,549	(757,532)
Net change in fund balances	\$ (3,697)	\$ 291,927	39,481	\$ (252,446)
FUND BALANCES:				
Beginning of year			-	
End of year			<u>\$ 39,481</u>	

City of Chino

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

For the year ended June 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
REVENUES:				
Intergovernmental	\$ -	\$ -	\$ 154,744	\$ 154,744
Investment income (loss)	19,000	19,000	57,776	38,776
Total revenues	19,000	19,000	212,520	193,520
EXPENDITURES:				
Current:				
Community development	8,500	8,500	7,935	565
Total expenditures	8,500	8,500	7,935	565
REVENUES OVER (UNDER) EXPENDITURES	10,500	10,500	204,585	194,085
OTHER FINANCING SOURCES (USES):				
Transfers out	(391,858)	(391,858)	(391,858)	-
Total other financing sources (uses)	(391,858)	(391,858)	(391,858)	-
Net change in fund balances	\$ (381,358)	\$ (381,358)	(187,273)	\$ 194,085
FUND BALANCES:				
Beginning of year			1,097,656	
End of year			<u>\$ 910,383</u>	

City of Chino

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

Local Public Safety

For the year ended June 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Taxes	\$ 1,330,000	\$ 1,330,000	\$ 1,270,126	\$ (59,874)
Investment income (loss)	12,000	12,000	28,432	16,432
Total revenues	1,342,000	1,342,000	1,298,558	(43,442)
OTHER FINANCING SOURCES (USES):				
Transfers out	(1,342,000)	(1,342,000)	(1,298,558)	43,442
Total other financing sources (uses)	(1,342,000)	(1,342,000)	(1,298,558)	43,442
Net change in fund balances	\$ -	\$ -	-	\$ -
FUND BALANCES:				
Beginning of year			-	
End of year			\$ -	

City of Chino

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual Home Investment Partnership For the year ended June 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Investment income (loss)	\$ 23,000	\$ 23,000	\$ 63,091	\$ 40,091
Other revenues	-	-	36,092	36,092
Total revenues	23,000	23,000	99,183	76,183
Net change in fund balances	\$ 23,000	\$ 23,000	99,183	\$ 76,183
FUND BALANCES:				
Beginning of year			1,239,087	
End of year			<u>\$ 1,338,270</u>	

City of Chino

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

Asset Forfeitures

For the year ended June 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental	\$ -	\$ 70,990	\$ -	\$ (70,990)
Investment income (loss)	13,700	13,700	51,780	38,080
Fines and forfeitures	-	19,868	417,278	397,410
Total revenues	13,700	104,558	469,058	364,500
EXPENDITURES:				
Current:				
Public safety	81,348	172,206	62,593	109,613
Capital outlay	-	-	103,599	(103,599)
Total expenditures	81,348	172,206	166,192	6,014
REVENUES OVER (UNDER) EXPENDITURES	(67,648)	(67,648)	302,866	370,514
Net change in fund balances	\$ (67,648)	\$ (67,648)	302,866	\$ 370,514
FUND BALANCES:				
Beginning of year			877,444	
End of year			<u>\$ 1,180,310</u>	

City of Chino

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

Bureau of Justice Assistance Grant

For the year ended June 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental	\$ 24,141	\$ 45,146	\$ 24,141	\$ (21,005)
Total revenues	24,141	45,146	24,141	(21,005)
EXPENDITURES:				
Current:				
Public safety	30,407	51,412	10,408	41,004
Capital outlay	-	-	19,999	(19,999)
Total expenditures	30,407	51,412	30,407	21,005
REVENUES OVER (UNDER) EXPENDITURES	(6,266)	(6,266)	(6,266)	-
Net change in fund balances	\$ (6,266)	\$ (6,266)	(6,266)	\$ -
FUND BALANCES:				
Beginning of year			6,266	
End of year			\$ -	

City of Chino

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

COPS Program State AB 3229 Grant

For the year ended June 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental	\$ -	\$ 280,101	\$ 280,256	\$ 155
Investment income (loss)	10,000	10,000	33,092	23,092
Total revenues	10,000	290,101	313,348	23,247
EXPENDITURES:				
Current:				
Public safety	486,059	766,160	176,784	589,376
Debt service:				
Principal	-	-	11,213	(11,213)
Interest and fiscal charges	-	-	587	(587)
Total expenditures	486,059	766,160	188,584	577,576
REVENUES OVER (UNDER) EXPENDITURES	(476,059)	(476,059)	124,764	600,823
Net change in fund balances	\$ (476,059)	\$ (476,059)	124,764	\$ 600,823
FUND BALANCES:				
Beginning of year			587,782	
End of year			<u>\$ 712,546</u>	

City of Chino

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual Environmental Mitigation For the year ended June 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Investment income (loss)	\$ 21,000	\$ 21,000	\$ 53,375	\$ 32,375
Total revenues	21,000	21,000	53,375	32,375
Net change in fund balances	\$ 21,000	\$ 21,000	53,375	\$ 32,375
FUND BALANCES:				
Beginning of year			1,048,272	
End of year			<u>\$ 1,101,647</u>	

City of Chino

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

For the year ended June 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental	\$ 517,450	\$ 517,450	\$ 153,500	\$ (363,950)
Investment income (loss)	2,500	2,500	2,691	191
Other revenues	100,801	100,801	143,144	42,343
Total revenues	620,751	620,751	299,335	(321,416)
EXPENDITURES:				
Current:				
Community development	597,450	597,450	314,540	282,910
Total expenditures	597,450	597,450	314,540	282,910
REVENUES OVER (UNDER) EXPENDITURES	23,301	23,301	(15,205)	(38,506)
Net change in fund balances	\$ 23,301	\$ 23,301	(15,205)	\$ (38,506)
FUND BALANCES:				
Beginning of year			78,600	
End of year			\$ 63,395	

City of Chino

**Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
Highway Safety Improvement
For the year ended June 30, 2025**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Investment income (loss)	\$ 200	\$ 200	\$ 1,739	\$ 1,539
Total revenues	200	200	1,739	1,539
Net change in fund balances	\$ 200	\$ 200	1,739	\$ 1,539
FUND BALANCES:				
Beginning of year			34,181	
End of year			\$ 35,920	

City of Chino

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

For the year ended June 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental	\$ 2,412,207	\$ 2,337,702	\$ 2,526,561	\$ 188,859
Investment income (loss)	42,000	42,000	92,265	50,265
Total revenues	2,454,207	2,379,702	2,618,826	239,124
EXPENDITURES:				
Current:				
Public works	3,232,166	3,932,166	326,457	3,605,709
Capital outlay	-	-	1,721,970	(1,721,970)
Total expenditures	3,232,166	3,932,166	2,048,427	1,883,739
REVENUES OVER (UNDER) EXPENDITURES	(777,959)	(1,552,464)	570,399	2,122,863
Net change in fund balances	\$ (777,959)	\$ (1,552,464)	570,399	\$ 2,122,863
FUND BALANCES:				
Beginning of year			1,828,529	
End of year			\$ 2,398,928	

City of Chino

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

Assessment District Fund

For the year ended June 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Charges for services	\$ 676,463	\$ 676,463	\$ 691,043	\$ 14,580
Total revenues	676,463	676,463	691,043	14,580
EXPENDITURES:				
Current:				
Public works	1,263,594	1,480,518	1,412,952	67,566
Total expenditures	1,263,594	1,480,518	1,412,952	67,566
REVENUES OVER (UNDER) EXPENDITURES	(587,131)	(804,055)	(721,909)	82,146
OTHER FINANCING SOURCES (USES):				
Transfers in	587,132	587,132	721,909	134,777
Total other financing sources (uses)	587,132	587,132	721,909	134,777
Net change in fund balances	\$ 1	\$ (216,923)	-	\$ 216,923
FUND BALANCES:				
Beginning of year			-	
End of year			\$ -	

City of Chino

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual Measure I Valley SubArea Program For the year ended June 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
REVENUES:				
Other revenues	\$ 25,213,775	\$ 25,213,775	\$ -	\$ (25,213,775)
Total revenues	25,213,775	25,213,775	-	(25,213,775)
EXPENDITURES:				
Current:				
Public works	25,213,775	25,213,775	1,985,537	23,228,238
Capital outlay	-	-	24,980	(24,980)
Total expenditures	25,213,775	25,213,775	2,010,517	23,203,258
REVENUES OVER (UNDER) EXPENDITURES	-	-	(2,010,517)	(2,010,517)
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	361,813	361,813
Total other financing sources (uses)	-	-	361,813	361,813
Net change in fund balances	\$ -	\$ -	(1,648,704)	\$ (1,648,704)
FUND BALANCES:				
Beginning of year			(1,685,667)	
End of year			<u>\$ (3,334,371)</u>	

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City of Chino
Internal Service Funds
June 30, 2025

Internal Service Funds are used to account for the financing of special activities and services provided by one department of a government to another. Internal Service Funds include the following:

Employee Benefits Fund

Used to account for retirement, medical/dental, long-term disability, life insurance, workers' compensation, and related employee benefit costs.

Building Management Fund

Used to account for building maintenance costs on a cost-reimbursement basis.

Liability Insurance Fund

Used to account for liability claims, premiums, and administrative costs and to maintain a sinking fund for future claims.

Central Services Fund

Used to account for the maintenance and replacement costs of data processing and general office equipment on a cost-reimbursement basis.

Equipment Management Fund

Used to account for the maintenance and replacement of City vehicles and equipment.

City of Chino
Combining Statement of Net Position
Internal Service Funds
June 30, 2025

	Employee Benefits	Building Management	Liability Insurance	Central Services	Equipment Management	Totals
ASSETS						
Current Assets:						
Cash and investments	\$ 11,646,148	\$ 1,781,634	\$ 3,273,258	\$ 3,519,086	\$ 8,858,871	\$ 29,078,997
Accounts receivable	6,307	2,126	672	-	88,666	97,771
Inventories	-	-	-	-	23,977	23,977
Total current assets	11,652,455	1,783,760	3,273,930	3,519,086	8,971,514	29,200,745
Noncurrent:						
Capital assets:						
Nondepreciable capital assets	-	3,618,772	-	9,000	-	3,627,772
Depreciable capital assets	-	6,606,549	11,859	7,865,526	23,162,406	37,646,340
Accumulated depreciation	-	(783,361)	(5,930)	(5,078,754)	(17,742,807)	(23,610,852)
Net capital assets	-	9,441,960	5,929	2,795,772	5,419,599	17,663,260
Total noncurrent assets	-	9,441,960	5,929	2,795,772	5,419,599	17,663,260
Total assets	11,652,455	11,225,720	3,279,859	6,314,858	14,391,113	46,864,005
DEFERRED OUTFLOWS OF RESOURCES						
Pension related	315,269	420,358	210,179	420,358	420,358	1,786,522
OPEB related	66,752	89,004	44,501	89,004	89,004	378,265
Total deferred outflows of resources	382,021	509,362	254,680	509,362	509,362	2,164,787
LIABILITIES						
Current liabilities:						
Accounts payable	135,978	291,348	213,881	79,368	439,392	1,159,967
Interest payable	-	-	-	25,734	-	25,734
Accrued benefits payable	2,375,715	-	-	-	-	2,375,715
Due to other governments	3,134	14	-	-	434	3,582
Unearned revenue	-	-	548	-	85,516	86,064
Pension Liability- current	132,191	176,255	88,127	176,255	176,255	749,083
OPEB Liability- current	12,962	17,283	8,641	17,283	17,283	73,452
Estimated claims payable - current	-	-	1,650,000	-	-	1,650,000
Compensated absences - current	-	-	21,071	47,517	20,960	89,548
Long-term debt - current portion	-	-	-	410,308	-	410,308
Total current liabilities	2,659,980	484,900	1,982,268	756,465	739,840	6,623,453
Noncurrent liabilities:						
Estimated claims payable	-	-	4,038,421	-	-	4,038,421
Total pension liability	763,308	1,017,743	508,872	1,017,743	1,017,743	4,325,409
Compensated absences	-	272,691	100,328	253,073	105,675	731,767
Total OPEB liability	447,743	596,990	298,496	596,990	596,990	2,537,209
Long-term debt	-	-	-	452,492	-	452,492
Total noncurrent liabilities	1,211,051	1,887,424	4,946,117	2,320,298	1,720,408	12,085,298
Total liabilities	3,871,031	2,372,324	6,928,385	3,076,763	2,460,248	18,708,751
DEFERRED INFLOWS OF RESOURCES						
Pension related	4,019	5,358	2,679	5,358	5,358	22,772
OPEB related	280,295	373,727	186,863	373,727	373,727	1,588,339
Total deferred inflows of resources	284,314	379,085	189,542	379,085	379,085	1,611,111
NET POSITION						
Net investment in capital assets	-	9,441,960	5,929	1,932,972	5,419,599	16,800,460
Unrestricted	7,879,131	(458,287)	(3,589,317)	1,435,400	6,641,543	11,908,470
Total net position	\$ 7,879,131	\$ 8,983,673	\$ (3,583,388)	\$ 3,368,372	\$ 12,061,142	\$ 28,708,930

City of Chino
Combining Statement of Revenues, Expenses and Changes in Net Position
Internal Service Funds
For the year ended June 30, 2025

	Employee Benefits	Building Management	Liability Insurance	Central Services	Equipment Management	Totals
OPERATING REVENUES:						
Charges for services	\$ 34,522,669	\$ 4,373,329	\$ 6,388,424	\$ 5,900,829	\$ 7,341,327	\$ 58,526,578
Other operating	170	5,288	-	15,981	58,607	80,046
Total operating revenues	34,522,839	4,378,617	6,388,424	5,916,810	7,399,934	58,606,624
OPERATING EXPENSES:						
Salaries, wages and benefits	28,726,871	2,409,203	1,228,585	1,936,723	1,636,023	35,937,405
Maintenance and operation	1,369,669	501,240	883,146	787,009	2,140,621	5,681,685
Contractual services	471,243	1,577,093	250,186	125,470	467,587	2,891,579
Materials and supplies	27,387	436,322	25,518	609,083	44	1,098,354
Utilities	-	1,375,075	-	335,554	-	1,710,629
Insurance, claims, and charges	-	-	1,437,469	-	-	1,437,469
Depreciation & amortization	-	150,593	1,694	911,077	1,561,428	2,624,792
Total operating expenses	30,595,170	6,449,526	3,826,598	4,704,916	5,805,703	51,381,913
Operating income (loss)	3,927,669	(2,070,909)	2,561,826	1,211,894	1,594,231	7,224,711
NONOPERATING REVENUES (EXPENSES):						
Interest expense	-	-	-	(30,442)	-	(30,442)
Total nonoperating revenues (expenses)	-	-	-	(30,442)	-	(30,442)
Income before contributions and transfers	3,927,669	(2,070,909)	2,561,826	1,181,452	1,594,231	7,194,269
CONTRIBUTIONS AND TRANSFERS:						
Transfers in	-	1,167,933	-	-	518,451	1,686,384
Transfers out	(2,500,000)	(264,932)	-	-	(4,500,000)	(7,264,932)
Total contributions and transfers	(2,500,000)	903,001	-	-	(3,981,549)	(5,578,548)
Change in net position	1,427,669	(1,167,908)	2,561,826	1,181,452	(2,387,318)	1,615,721
NET POSITION:						
Beginning of year	6,485,114	10,219,082	(6,108,615)	2,304,765	14,482,967	27,383,313
Restatements	(33,652)	(67,501)	(36,599)	(117,845)	(34,507)	(290,104)
Beginning of year, as restated	6,451,462	10,151,581	(6,145,214)	2,186,920	14,448,460	27,093,209
End of year	\$ 7,879,131	\$ 8,983,673	\$ (3,583,388)	\$ 3,368,372	\$ 12,061,142	\$ 28,708,930

City of Chino
Combining Statement of Cash Flows
Internal Service Funds
For the year ended June 30, 2025

	Employee Benefits	Building Management	Liability Insurance	Central Services	Equipment Management	Totals
CASH FLOWS FROM OPERATING ACTIVITIES:						
Receipts from interfund services provided	\$ 34,522,669	\$ 4,373,329	\$ 6,388,424	\$ 5,900,829	\$ 7,341,327	\$ 58,526,578
Other operating receipts	170	5,288	-	15,981	58,607	80,046
Payments to suppliers	(1,462,827)	(3,950,750)	(2,642,211)	(1,981,247)	(2,612,673)	(12,649,708)
Payments to employees and employee benefits	(28,718,974)	(2,182,374)	(2,588,628)	(1,748,685)	(1,432,376)	(36,671,037)
Net cash provided by (used in)						
operating activities	4,341,038	(1,754,507)	1,157,585	2,186,878	3,354,885	9,285,879
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:						
Transfers from other funds	-	1,167,933	-	-	518,451	1,686,384
Transfers to other funds	(2,500,000)	(264,932)	-	-	(4,500,000)	(7,264,932)
Net cash provided by (used in)						
noncapital financing activities	(2,500,000)	903,001	-	-	(3,981,549)	(5,578,548)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:						
Payments for capital assets	-	(463,013)	1	(1,140,918)	(2,203,041)	(3,806,971)
Proceeds from settlement	-	-	-	682,921	-	682,921
Interest paid	-	-	-	(8,614)	-	(8,614)
Net cash provided by (used in)						
capital and related financing activities	-	(463,013)	1	(466,611)	(2,203,041)	(3,132,664)
Net cash flows	1,841,038	(1,314,519)	1,157,586	1,720,267	(2,829,705)	574,667
CASH AND INVESTMENTS - Beginning of year, as restated	9,805,110	3,096,153	2,115,672	1,798,819	11,688,576	28,504,330
CASH AND INVESTMENTS - End of year	\$ 11,646,148	\$ 1,781,634	\$ 3,273,258	\$ 3,519,086	\$ 8,858,871	\$ 29,078,997
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:						
Operating income (loss)	\$ 3,927,669	\$ (2,070,909)	\$ 2,561,826	\$ 1,211,894	\$ 1,594,231	\$ 7,224,711
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:						
Depreciation & amortization	-	150,593	1,694	911,077	1,561,428	2,624,792
(Increase) decrease in:						
Accounts receivable	(4,988)	224	3,245	-	49,845	48,326
Inventories	-	-	-	-	806	806
Deferred outflows - pensions	153,548	204,731	102,365	204,731	204,731	870,106
Deferred outflows - OPEB	(3,968)	(5,293)	(2,645)	(5,293)	(5,293)	(22,492)
Increase (decrease) in:						
Accounts payable and accrued liabilities	408,507	15,887	(49,137)	(124,131)	(58,687)	192,439
Retainage payable	-	(77,145)	-	-	-	(77,145)
Due to other governments	1,953	14	-	-	434	2,401
Unearned revenues	-	-	-	-	3,181	3,181
Total pension liability (asset)	2,655	3,539	1,770	3,539	3,539	15,042
Total OPEB liability	39,808	53,077	26,539	53,077	53,077	225,578
Deferred inflows - pensions	(7,274)	(9,700)	(4,850)	(9,700)	(9,700)	(41,224)
Deferred inflows - OPEB	(38,246)	(50,994)	(25,498)	(50,994)	(50,994)	(216,726)
Estimated claims liabilities	-	-	(1,458,238)	-	-	(1,458,238)
Compensated absences	(138,626)	31,469	514	(7,322)	8,287	(105,678)
Net cash provided by (used in) operating activities	\$ 4,341,038	\$ (1,754,507)	\$ 1,157,585	\$ 2,186,878	\$ 3,354,885	\$ 9,285,879

City of Chino
Custodial Funds
June 30, 2025

Custodial Funds are used to account for assets held by the City as an agent for individuals, private organizations, other governments, and/or funds. Custodial Funds include the following:

The following Community Facilities District Funds are used to account for the collection of assessments from owners of property with the respective District and for the remittance of such assessments to the bondholders as required by the Mello-Roos Community Facilities Act of 1982.

- Community Facilities District No. 99-1 R Fund
- Community Facilities District No. 00-1 Fund
- Community Facilities District No. 01-1 Fund
- Community Facilities District No. 03-1 Fund
- Community Facilities District No. 03-2 Fund
- Community Facilities District No. 03-3 Fund
- Community Facilities District No. 03-4 Fund
- Community Facilities District No. 05-1 Fund
- Community Facilities District No. 05-2 Fund
- Community Facilities District No. 06-2 Fund
- Community Facilities District No. 09-1 Fund
- Community Facilities District No. 06-1 Fund
- Community Facilities District No. 06-3 Fund
- Community Facilities District No. 16-1 Fund
- Community Facilities District No. 16-2 Fund
- Community Facilities District No. 19-1 Fund
- Community Facilities District No. 2021 Appeseteche Fund
- Community Facilities District 2022-1 Falloncrest
- Community Facilities District 2023-1 Sage Cedar

City of Chino
Combining Statement of Fiduciary Net Position
Custodial Funds
June 30, 2025

	Community Facilities District No. 99-1R	Community Facilities District No. 00-1	Community Facilities District No. 01-1	Community Facilities District No. 03-1
ASSETS				
Cash and investments	\$ 527,829	\$ 143,927	\$ 217,304	\$ 564,118
Cash and investments with fiscal agents	49	73	3,795,783	260
Taxes receivable	-	-	-	5,465
Interest receivable	2,055	562	12,928	2,199
Due from other funds	-	-	-	486,522
Total assets	529,933	144,562	4,026,015	1,058,564
LIABILITIES				
Due to other funds	-	-	3,735,483	-
Long-term liabilities:				
Long-term debt - due in more than one year	-	-	-	-
Total liabilities	-	-	3,735,483	-
NET POSITION				
Restricted for:				
Individuals, organizations, and other governments	529,933	144,562	290,532	1,058,564
Total Net Position	\$ 529,933	\$ 144,562	\$ 290,532	\$ 1,058,564

Community Facilities District No. 03-2	Community Facilities District No. 03-3	Community Facilities District No. 03-4	Community Facilities District No. 05-1	Community Facilities District No. 05-2	Community Facilities District No. 06-2
\$ 521,074	\$ 9,769,716	\$ 440,225	\$ 2,835,157	\$ 420,817	\$ 602,910
240	8,151,624	213	533,558	164	263
1,395	100,808	-	28,494	-	2,832
2,029	64,214	1,717	12,890	1,639	2,350
448,020	1,527,570	403,581	-	-	-
972,758	19,613,932	845,736	3,410,099	422,620	608,355
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
972,758	19,613,932	845,736	3,410,099	422,620	608,355
\$ 972,758	\$ 19,613,932	\$ 845,736	\$ 3,410,099	\$ 422,620	\$ 608,355

City of Chino
Combining Statement of Fiduciary Net Position (Continued)
Custodial Funds
June 30, 2025

	Community Facilities District No. 09-1	Community Facilities District No. 06-1	Community Facilities District No. 06-3	Community Facilities District No. 16-1
ASSETS				
Cash and investments	\$ 925,184	\$ 237,583	\$ 328,630	\$ 494,553
Cash and investments with fiscal agents	465	753,185	551,794	533,651
Taxes receivable	-	731	-	3,059
Interest receivable	3,606	3,527	3,040	3,624
Due from other funds	869,790	-	-	-
Total assets	1,799,045	995,026	883,464	1,034,887
LIABILITIES				
Due to other funds	-	-	-	-
Long-term liabilities:				
Long-term debt - due in more than one year	-	-	-	-
Total liabilities	-	-	-	-
NET POSITION				
Restricted for:				
Individuals, organizations, and other governments	1,799,045	995,026	883,464	1,034,887
Total Net Position	\$ 1,799,045	\$ 995,026	\$ 883,464	\$ 1,034,887

Community Facilities District No. 16-2	Community Facilities District No. 19-1	Community Facilities District 2021 Appeseteche	Community Facilities District 2022-1 Falloncrest	Community Facilities District 2023-1 Sage Cedar	Total Custodial Funds
\$ 471,666	\$ 524,186	\$ 396,416	\$ 161,296	\$ 111,027	\$ 19,693,618
494,137	599,807	487,517	-	-	15,902,783
1,222	3,459	13,425	2,838	-	163,728
3,545	3,952	3,229	629	433	128,168
-	-	-	-	-	3,735,483
970,570	1,131,404	900,587	164,763	111,460	39,623,780
-	-	-	-	-	3,735,483
-	-	-	167,055	114,668	281,723
-	-	-	167,055	114,668	4,017,206
970,570	1,131,404	900,587	(2,292)	(3,208)	35,606,574
\$ 970,570	\$ 1,131,404	\$ 900,587	\$ (2,292)	\$ (3,208)	\$ 35,606,574

City of Chino
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the year ended June 30, 2025

	Community Facilities District No. 99-1R	Community Facilities District No. 00-1	Community Facilities District No. 01-1	Community Facilities District No. 03-1
ADDITIONS:				
Taxes	\$ 461,885	\$ 118,150	\$ 184,291	\$ 446,310
Investment income (loss)	34,062	9,329	12,327	40,048
Total additions	495,947	127,479	196,618	486,358
DEDUCTIONS:				
Administrative costs	5,318	4,173	5,287	10,990
Payment of special tax debt	415,000	100,000	150,000	365,000
Interest expense	60,244	18,006	30,501	86,822
Total deductions	480,562	122,179	185,788	462,812
Change in net position	15,385	5,300	10,830	23,546
NET POSITION:				
Beginning of year	514,548	139,262	279,702	1,035,018
End of year	\$ 529,933	\$ 144,562	\$ 290,532	\$ 1,058,564

Community Facilities District No. 03-2	Community Facilities District No. 03-3	Community Facilities District No. 03-4	Community Facilities District No. 05-1	Community Facilities District No. 05-2	Community Facilities District No. 06-2
\$ 410,180	\$ 12,704,589	\$ 374,126	\$ 2,321,816	\$ 490,705	\$ 548,927
36,901	763,773	31,081	127,178	13,271	23,241
447,081	13,468,362	405,207	2,448,994	503,976	572,168
11,766	2,339,703	5,351	57,826	141,893	15,088
340,000	3,975,000	300,000	1,005,000	190,000	305,000
79,223	6,185,385	71,541	865,356	149,000	238,375
430,989	12,500,088	376,892	1,928,182	480,893	558,463
16,092	968,274	28,315	520,812	23,083	13,705
956,666	18,645,658	817,421	2,889,287	399,537	594,650
\$ 972,758	\$ 19,613,932	\$ 845,736	\$ 3,410,099	\$ 422,620	\$ 608,355

City of Chino

Combining Statement of Changes in Fiduciary Net Position (Continued)

Custodial Funds

For the year ended June 30, 2025

	Community Facilities District No. 09-1	Community Facilities District No. 06-1	Community Facilities District No. 06-3	Community Facilities District No. 16-1
ADDITIONS:				
Taxes	\$ 829,377	\$ 240,709	\$ 329,899	\$ 533,972
Investment income (loss)	75,394	23,844	35,422	40,745
Total additions	904,771	264,553	365,321	574,717
DEDUCTIONS:				
Administrative costs	5,265	9,371	10,551	9,021
Payment of special tax debt	560,000	150,000	160,000	190,000
Interest expense	273,940	120,856	162,031	330,544
Total deductions	839,205	280,227	332,582	529,565
Change in net position	65,566	(15,674)	32,739	45,152
NET POSITION:				
Beginning of year	1,733,479	1,010,700	850,725	989,735
End of year	\$ 1,799,045	\$ 995,026	\$ 883,464	\$ 1,034,887

Community Facilities District No. 16-2	Community Facilities District No. 19-1	Community Facilities District 2021 Appeseteche	Community Facilities District 2022-1 Falloncrest	Community Facilities District 2023-1 Sage Cedar	Total Custodial Funds
\$ 487,132	\$ 591,660	\$ 490,096	\$ -	\$ -	\$ 21,563,824
40,349	44,765	38,516	2,512	1,596	1,394,354
527,481	636,425	528,612	2,512	1,596	22,958,178
10,631	10,631	9,946	4,804	4,804	2,672,419
175,000	195,000	180,000	-	-	8,755,000
305,925	387,900	374,706	-	-	9,740,355
491,556	593,531	564,652	4,804	4,804	21,167,774
35,925	42,894	(36,040)	(2,292)	(3,208)	1,790,404
934,645	1,088,510	936,627	-	-	33,816,170
\$ 970,570	\$ 1,131,404	\$ 900,587	\$ (2,292)	\$ (3,208)	\$ 35,606,574

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STATISTICAL SECTION
(Unaudited)

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CITY OF CHINO, CALIFORNIA
DESCRIPTION OF STATISTICAL SECTION
YEAR ENDED JUNE 30, 2025

This part of the City of Chino's Annual Comprehensive Financial Report represents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information say about the government's overall financial health.

	<u>Page Number</u>
Financial Trends - These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	182 - 191
Revenue Capacity - These schedules contain information to help the reader assess the City's most significant local revenue sources, the property, and sales tax.	192 - 198
Debt Capacity - These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	199 - 201
Demographic and Economic Information - These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	202 - 203
Operating Information - These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	204 - 207

City of Chino
Net Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year Ended June 30,			
	2016	2017	2018	2019
Governmental Activities				
Net investment in capital assets	\$ 218,415,150	\$ 219,047,841	\$ 235,577,649	\$ 244,097,355
Restricted	74,880,586	83,508,238	97,534,131	97,392,783
Unrestricted	32,425,988	359,260	(8,061,553)	978,164
Total governmental activities net position	325,721,724	302,915,339	325,050,227	342,468,302
Business-type Activities				
Net investment in capital assets	104,222,899	118,323,407	139,197,552	156,310,930
Restricted	413,733	414,827	418,485	257
Unrestricted	38,090,412	46,778,706	43,659,580	42,353,571
Total business-type activities net position	142,727,044	165,516,940	183,275,617	198,664,758
Primary Government				
Net investment in capital assets	322,638,049	337,371,248	374,775,201	400,408,285
Restricted	75,294,319	83,923,065	97,952,616	97,393,040
Unrestricted	70,516,400	47,137,966	35,598,027	43,331,735
Total primary government net position	\$ 468,448,768	\$ 468,432,279	\$ 508,325,844	\$ 541,133,060

Fiscal Year Ended June 30,					
2020	2021	2022	2023	2024	2025
\$ 251,859,578	\$ 292,763,448	\$ 305,520,331	\$ 318,251,624	\$ 331,103,402	\$ 365,456,175
154,995,197	133,429,854	157,014,937	148,245,149	143,497,849	122,800,924
(7,176,117)	(3,153,425)	25,144,722	21,301,215	19,128,260	12,623,874
399,678,658	423,039,877	487,679,990	487,797,988	493,729,511	500,880,973
164,986,220	176,235,002	205,297,093	219,533,318	232,324,032	225,181,461
14,915,176	12,541,458	2,801,907	-	-	-
31,321,147	36,833,053	42,904,839	65,178,855	69,473,449	89,355,317
211,222,543	225,609,513	251,003,839	284,712,173	301,797,481	314,536,778
416,845,798	468,998,450	510,817,424	537,784,942	563,427,434	590,637,636
169,910,373	145,971,312	159,816,844	148,245,149	143,497,849	122,800,924
24,145,030	33,679,628	68,049,561	86,480,070	88,601,709	101,979,191
\$ 610,901,201	\$ 648,649,390	\$ 738,683,829	\$ 772,510,161	\$ 795,526,992	\$ 815,417,751

City of Chino
Changes in Net Position - Expenses and Program Revenues
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year Ended June 30,			
	2016	2017	2018	2019
Expenses:				
Governmental Activities:				
General government	\$ 3,553,023	\$ 5,387,341	\$ 6,717,595	\$ 5,778,928
Public safety	42,077,998	43,559,043	50,469,203	47,643,494
Public works	26,434,835	17,072,811	18,606,078	17,185,217
Community services	8,672,522	8,473,810	10,067,346	12,335,106
Parks and community services	5,861,187	7,359,074	8,720,548	15,458,112
Interest on long term debt	-	-	-	-
Unallocated infrastructure depreciation	3,052,664	3,354,253	4,214,911	4,245,950
Total governmental activities net expenses	89,652,229	85,206,332	98,795,681	102,646,807
Business-type Activities:				
Sanitation	15,033,922	15,512,301	12,572,481	8,083,523
Water	26,914,109	24,323,471	33,382,823	32,227,071
Storm drain	5,465,333	7,742,279	11,889,295	6,782,930
Sewer	10,959,933	10,136,966	13,079,878	15,472,239
Sewer lift station	-	-	-	76,813
Total business-type activities net expenses	58,373,297	57,715,017	70,924,477	62,642,576
Total primary government expenses	\$ 148,025,526	\$ 142,921,349	\$ 169,720,158	\$ 165,289,383
Program Revenues:				
Governmental Activities:				
Charges for services:				
General government	\$ 1,555,185	\$ 1,156,338	\$ 1,405,005	\$ 2,641,122
Public safety	1,224,825	1,301,196	1,354,512	1,547,708
Public works	3,710,912	12,235,610	11,071,558	1,985,259
Community services	3,722,250	4,731,145	9,919,428	6,056,500
Parks and community services	1,544,463	1,734,527	3,251,712	3,798,909
Operating grants and contributions	7,739,729	4,458,417	4,346,842	5,049,254
Capital grants and contributions	45,581,973	11,130,391	17,634,298	32,729,119
Total governmental activities program revenues	65,079,337	36,747,624	48,983,355	53,807,871
Business-type Activities:				
Charges for services:				
Sanitation	14,349,817	15,817,321	11,899,685	6,635,793
Water	23,029,926	32,878,446	28,512,153	26,852,557
Storm drain	4,125,661	4,284,548	4,473,751	4,431,273
Sewer	9,313,853	10,984,114	12,304,267	12,404,834
Sewer lift station	-	-	2,883	82,807
Operating grants and contributions	86,410	145,776	681,097	664,091
Capital grants and contributions	9,304,347	15,205,244	27,726,731	16,847,133
Total business-type activities program revenues	60,210,014	79,315,449	85,600,567	67,918,488
Primary government program revenues	\$ 125,289,351	\$ 116,063,073	\$ 134,583,922	\$ 121,726,359
Net Revenue/(Expense):				
Governmental activities	\$ (24,572,892)	\$ (48,458,708)	\$ (49,812,326)	\$ (48,838,936)
Business-type activities	1,836,717	21,600,432	14,676,090	5,275,912
Total primary government net revenue/(expense)	\$ (22,736,175)	\$ (26,858,276)	\$ (35,136,236)	\$ (43,563,024)

Fiscal Year Ended June 30,					
2020	2021	2022	2023	2024	2025
\$ 5,007,260	\$ 13,539,605	\$ 4,993,410	\$ 6,413,018	\$ 11,381,030	\$ 12,808,105
56,343,219	62,232,550	37,139,945	79,818,455	71,318,394	69,216,230
16,055,597	33,899,018	25,246,344	29,698,027	35,836,997	40,213,273
12,651,827	14,903,012	15,989,569	16,806,972	18,440,885	18,695,648
8,634,743	10,002,516	9,262,473	13,224,458	16,572,109	11,149,885
-	-	-	15,384	27,693	50,138
4,238,504	4,309,299	4,503,263	4,886,303	5,205,455	5,444,614
102,931,150	138,886,000	97,135,004	150,862,617	158,782,563	157,577,893
7,800,758	8,158,331	8,043,471	8,710,120	10,517,440	11,720,374
32,489,454	28,801,435	28,005,594	29,898,562	32,955,908	34,739,037
4,641,873	15,739,194	5,501,783	7,509,228	6,954,504	5,372,002
15,170,656	18,710,393	13,509,227	14,281,790	15,421,258	16,915,443
97,067	114,582	119,456	68,289	215,948	235,020
60,199,808	71,523,935	55,179,531	60,467,989	66,065,058	68,981,876
\$ 163,130,958	\$ 210,409,935	\$ 152,314,535	\$ 211,330,606	\$ 224,847,621	\$ 226,559,769
\$ 2,729,553	\$ 2,851,226	\$ 2,822,139	\$ 2,494,135	\$ 1,393,015	\$ 1,660,804
1,379,747	1,483,627	1,932,173	2,046,880	2,863,957	2,776,534
14,999,906	7,318,424	17,187,046	7,284,960	11,257,084	6,958,510
9,186,913	9,706,453	10,316,586	3,509,650	5,167,328	4,563,853
4,907,808	2,308,698	1,906,634	3,810,862	3,996,904	4,115,721
4,725,244	15,454,465	18,263,216	10,882,221	9,424,985	12,828,287
42,848,794	50,904,565	35,994,131	41,824,159	39,091,175	14,925,394
80,777,965	90,027,458	88,421,925	71,852,867	73,194,448	47,829,103
7,071,723	7,517,157	8,040,307	8,588,428	10,284,049	11,360,136
27,748,691	30,950,675	33,458,776	46,431,562	30,781,392	33,496,584
4,476,494	4,609,858	4,685,604	4,681,294	4,792,595	4,942,904
13,211,761	13,365,952	14,428,625	15,042,884	17,340,180	16,944,567
97,149	175,367	195,025	222,911	247,933	261,721
3,888,644	654,443	1,195,299	620,644	996,898	621,042
14,337,124	1,409,905	11,306,800	4,712,833	9,578,321	10,476,842
70,831,586	58,683,357	73,310,436	80,300,556	74,021,368	78,103,796
\$ 151,609,551	\$ 148,710,815	\$ 161,732,361	\$ 152,153,423	\$ 147,215,816	\$ 125,932,899
\$ (22,153,185)	\$ (48,858,542)	\$ (8,713,079)	\$ (79,009,750)	\$ (85,588,115)	\$ (109,748,790)
10,631,778	(12,840,578)	18,130,905	19,832,567	7,956,310	9,121,920
\$ (11,521,407)	\$ (61,699,120)	\$ 9,417,826	\$ (59,177,183)	\$ (77,631,805)	\$ (100,626,870)

City of Chino
Changes in Net Position - General Revenues
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year Ended June 30,			
	2016	2017	2018	2019
General Revenues and Other Changes in Net Position:				
Governmental Activities:				
Sales taxes	\$ 22,620,572	\$ 24,483,357	\$ 25,698,683	\$ 30,148,521
Property taxes, levied for general purposes	19,302,137	20,698,055	22,733,618	25,058,493
Business license taxes	2,781,218	1,015,299	1,017,187	1,099,960
Franchise	982,924	2,828,462	3,012,096	2,984,951
Other taxes	2,856,304	3,205,904	4,482,223	3,933,637
Revenues not restricted to specific programs	4,774,463	5,149,545	5,549,535	5,242,294
Investment earnings	689,428	157,658	706,004	1,507,903
Gain on sale of capital assets	796,730	-	-	-
Transfers	(1,787,702)	(1,990,035)	(5,952,232)	(3,718,748)
Total governmental activities	53,016,074	55,548,245	57,247,114	66,257,011
Business-type Activities:				
Revenues not restricted to specific programs	54,093	31,235	(142,764)	201,770
Investment earnings	360,853	233,992	338,322	1,431,413
Transfers	1,787,702	1,990,035	5,952,232	3,718,748
Total business-type activities	2,202,648	2,255,262	6,147,790	5,351,931
Total primary government	\$ 55,218,722	\$ 57,803,507	\$ 63,394,904	\$ 71,608,942
Change in Net Position:				
Governmental activities	\$ 28,443,182	\$ 7,089,537	\$ 7,434,788	\$ 17,418,075
Business-type activities	4,039,365	23,855,694	20,823,880	10,627,843
Total primary government	\$ 32,482,547	\$ 30,945,231	\$ 28,258,668	\$ 28,045,918

Fiscal Year Ended June 30,					
2020	2021	2022	2023	2024	2025
\$ 25,374,164	\$ 35,462,800	\$ 35,643,318	\$ 35,598,984	\$ 36,013,142	\$ 61,314,319
27,018,711	28,430,309	30,267,853	32,506,697	38,163,470	38,863,674
1,020,780	1,069,936	1,049,116	982,429	1,209,873	1,043,771
3,083,920	3,339,653	3,522,402	3,844,908	4,047,526	4,078,404
4,681,031	4,807,152	5,251,798	5,803,268	5,860,818	5,940,284
4,800,984	5,248,186	4,389,779	4,406,525	5,465,933	4,977,661
945,160	(758,829)	(4,478,594)	2,667,031	6,246,444	4,739,927
-	-	-	-	-	-
(790,645)	(4,270,886)	(2,292,480)	(6,682,094)	(3,351,398)	(217,531)
66,134,105	73,328,321	73,353,192	79,127,748	93,655,808	120,740,509
141,927	22,744,601	5,964,513	6,352,343	162,237	34,631
993,435	212,061	(993,572)	841,330	3,479,192	3,724,730
790,645	4,270,886	2,292,480	6,682,094	3,351,398	217,531
1,926,007	27,227,548	7,263,421	13,875,767	6,992,827	3,976,892
\$ 68,060,112	\$ 100,555,869	\$ 80,616,613	\$ 93,003,515	\$ 100,648,635	\$ 124,717,401
\$ 43,980,920	\$ 24,469,779	\$ 64,640,113	\$ 117,998	\$ 8,067,694	\$ 10,991,719
12,557,785	14,386,970	25,394,326	33,708,334	14,949,137	13,098,812
\$ 56,538,705	\$ 38,856,749	\$ 90,034,439	\$ 33,826,332	\$ 23,016,831	\$ 24,090,531

City of Chino
Fund Balance of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year Ended June 30,			
	2016	2017	2018	2019
General Fund:				
Nonspendable	\$ 1,568,284	\$ 4,604,112	\$ 73,398,134	\$ 71,343,300
Restricted	13,045	-	-	-
Committed	-	-	-	-
Assigned	1,285,175	-	-	-
Unassigned	40,067,630	43,048,027	(17,564,262)	(9,959,177)
Total general fund	\$ 42,934,134	\$ 47,652,139	\$ 55,833,872	\$ 61,384,123
All Other Governmental Funds:				
Nonspendable	\$ 215,217	\$ 20,050	\$ -	\$ -
Restricted	57,822,925	68,469,140	80,907,340	80,737,338
Committed	8,891,649	12,461,762	13,868,918	13,719,971
Assigned	8,582,481	-	-	-
Unassigned	(239,086)	(703,388)	(410,626)	(95,000)
Total all other governmental funds	\$ 75,273,186	\$ 80,247,564	\$ 94,365,632	\$ 94,362,309

Fiscal Year Ended June 30,					
2020	2021	2022	2023	2024	2025
\$ 68,125,296	\$ 62,222,865	\$ 58,840,496	\$ 55,377,764	\$ 2,305,413	\$ 3,618,229
-	-	-	-	-	-
-	-	-	-	-	20,000,000
-	-	-	-	-	9,721,797
(7,992,130)	(2,076,117)	13,541,338	13,274,421	30,151,505	6,865,171
\$ 60,133,166	\$ 60,146,748	\$ 72,381,834	\$ 68,652,185	\$ 32,456,918	\$ 40,205,197
\$ -	\$ 299	\$ 7,746	\$ 1,356	\$ 570	\$ -
136,238,149	130,298,619	136,301,482	148,278,525	146,600,949	122,876,325
15,566,929	14,214,200	11,726,536	11,516,676	11,696,381	11,728,643
-	-	-	-	-	-
(472,789)	(1,072,361)	(1,339,380)	(2,071,339)	(2,043,568)	(3,889,218)
\$ 151,332,289	\$ 143,440,757	\$ 146,696,384	\$ 157,725,218	\$ 156,254,332	\$ 130,715,750

City of Chino
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year Ended June 30,			
	2016	2017	2018	2019
Revenues:				
Taxes	\$ 53,325,427	\$ 56,190,756	\$ 61,266,808	\$ 67,672,647
Licenses and permits	1,680,737	2,293,092	2,818,200	1,395,371
Intergovernmental	6,395,923	2,830,483	3,540,927	4,069,460
Charges for services	12,936,697	26,630,749	28,181,735	15,552,261
Investment income	1,625,992	645,971	1,484,177	5,894,013
Fines and forfeitures	741,556	1,144,431	710,670	827,907
Contribution from property owners	18,954,344	29,742	7,410,050	20,976,869
Other revenues	4,141,138	4,025,808	6,840,216	7,495,945
Total revenues	99,801,814	93,791,032	112,252,783	123,884,473
Expenditures:				
General government	4,816,857	4,471,106	4,670,298	4,255,560
Public safety	41,360,346	43,132,233	46,024,584	48,476,584
Public works	11,445,695	12,976,827	12,877,786	13,494,392
Community development	10,362,121	8,156,596	9,407,330	11,315,660
Parks and community services	7,039,989	7,107,438	8,187,914	11,991,450
Capital outlay	21,716,003	8,538,219	2,477,586	24,836,957
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	96,741,011	84,382,419	83,645,498	114,370,603
Excess (deficiency) of revenues over (under) expenditures	3,060,803	9,408,613	28,607,285	9,513,870
Other Financing Sources (Uses):				
Transfers in	21,086,516	16,120,725	18,508,407	20,294,400
Transfers out	(25,907,518)	(18,445,515)	(24,815,891)	(24,261,342)
Issuance of long-term debt	-	-	-	-
Proceeds on disposition of capital assets	2,722,717	-	-	-
Total other financing sources (uses)	(2,098,285)	(2,324,790)	(6,307,484)	(3,966,942)
Net change in fund balances	962,518	7,083,823	22,299,801	5,546,928
Fund balances - July 1, as restated	117,244,802	120,815,880	127,899,703	150,199,504
Fund balances - June 30	\$ 118,207,320	\$ 127,899,703	\$ 150,199,504	\$ 155,746,432
Debt service as a percentage of noncapital expenditures	0.00%	0.00%	0.00%	0.00%

Fiscal Year Ended June 30,						
2020	2021	2022	2023	2024	2025	
\$ 65,799,099	\$ 75,777,103	\$ 76,765,107	\$ 79,316,982	\$ 86,583,907	\$ 112,510,577	
2,352,084	2,315,483	3,616,111	1,736,309	2,064,392	1,873,242	
3,144,924	12,295,404	20,883,437	14,479,183	14,747,794	15,827,616	
33,168,631	22,906,791	36,016,114	17,108,583	23,692,593	16,896,640	
4,935,733	1,047,633	(4,500,908)	7,136,740	11,535,707	11,305,753	
730,645	1,098,330	1,115,041	1,511,372	1,514,151	1,753,599	
27,901,312	9,985,253	22,303,581	29,938,501	24,137,287	741,618	
9,005,324	11,098,163	5,527,906	4,914,963	5,308,690	5,601,165	
147,037,752	136,524,160	161,726,389	156,142,633	169,584,521	166,510,210	
5,279,578	7,422,683	5,506,624	6,426,010	8,504,100	12,142,156	
49,688,761	53,153,271	55,191,109	58,879,707	65,272,511	68,727,976	
17,831,644	17,004,330	20,513,442	22,415,301	21,892,839	39,557,381	
11,634,439	13,737,037	17,335,767	16,780,323	18,332,686	18,586,602	
8,271,801	7,337,354	8,484,823	9,682,273	11,300,977	13,238,401	
8,012,403	37,712,219	34,466,088	26,813,403	37,555,221	37,064,155	
-	-	-	422,454	430,252	331,679	
-	-	-	5,813	13,931	13,180	
100,718,626	136,366,894	141,497,853	141,425,284	163,302,517	189,661,530	
46,319,126	157,266	20,228,536	14,717,349	6,282,004	(23,151,320)	
23,974,212	32,474,078	33,598,984	37,304,878	43,208,496	58,634,379	
(25,365,672)	(37,900,734)	(38,336,807)	(46,422,731)	(44,562,610)	(53,273,362)	
-	-	-	1,699,689	-	-	
-	-	-	-	-	-	
(1,391,460)	(5,426,656)	(4,737,823)	(7,418,164)	(1,354,114)	5,361,017	
44,927,666	(5,269,390)	15,490,713	7,299,185	4,927,890	(17,790,303)	
166,537,789	208,856,895	203,587,505	219,078,218	183,783,360	188,711,250	
\$ 211,465,455	\$ 203,587,505	\$ 219,078,218	\$ 226,377,403	\$ 188,711,250	\$ 170,920,947	
0.00%	0.00%	0.00%	0.35%	0.31%	0.20%	

CITY OF CHINO
Assessed Value and
Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year Ended June 30	City				Total Direct Tax Rate
	Secured Common Property	Secured Public Utility (1)	Unsecured Valuation	Taxable Assessed Value (2)	
2016	9,946,230,394	456,510	656,854,612	10,603,541,516	0.1080
2017	10,552,738,447	456,298	652,193,745	11,205,388,490	0.1080
2018	11,422,989,093	456,218	717,488,068	12,140,933,379	0.1080
2019	12,548,491,858	454,331	759,166,735	13,308,112,924	0.1080
2020	13,374,712,821	1,113,040	848,119,405	14,223,945,266	0.1080
2021	14,172,031,711	1,113,040	880,829,342	15,053,974,093	0.1080
2022	15,092,742,152	1,113,040	886,589,192	15,980,444,384	0.1080
2023	16,326,719,550	1,113,040	967,760,149	17,295,592,739	0.1080
2024	18,275,878,589	1,210,532	1,207,013,356	19,484,102,477	0.1080
2025	19,644,775,185	1,210,532	1,347,061,537	20,993,047,254	0.1080

(1) Chapter 921 (AB 454) breaks out Unitary values (except Railroads) from Public Utility. Unitary values are valued separately and billed at an average county-wide tax rate.

(2) City Assessed Valuation includes Redevelopment Agency Assessed Valuation

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

CITY OF CHINO
Assessed Value and
Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year Ended June 30	Former Redevelopment Agency			Taxable Assessed Value	Total Direct Tax Rate	
	Secured Common Property	Secured Public Utility	(1)			Unsecured Valuation
2016	2,317,253,572	0		233,700,938	2,550,954,510	0.0000
2017	2,511,001,501	0		230,571,450	2,741,572,951	0.0000
2018	2,763,965,409	0		297,222,745	3,061,188,154	0.0000
2019	3,079,549,266	0		317,376,005	3,396,925,271	0.0000
2020	3,189,333,324	0		394,965,720	3,584,299,044	0.0000
2021	3,429,283,815	0		401,076,278	3,830,360,093	0.0000
2022	3,555,221,652	0		380,330,569	3,935,552,221	0.0000
2023	3,686,984,319	0		387,555,531	4,074,539,850	0.0000
2024	3,900,814,591	0		470,733,767	4,371,548,358	0.0000
2025	4,240,466,609	0		439,452,038	4,679,918,647	0.0000

(1) Chapter 921 (AB 454) breaks out Unitary values (except Railroads) from Public Utility. Unitary values are valued separately and billed at an average county-wide tax rate.

(2) City Assessed Valuation includes Redevelopment Agency Assessed Valuation

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

Source: Auditor-Controller reports, County of San Bernardino, which assesses property and collects taxes.

CITY OF CHINO
Direct and Overlapping Property Tax Rates
Tax Code Area 1001
Last Ten Fiscal Years

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
City Direct Rates:										
City Basic Rate	0.1080	0.1080	0.1080	0.1080	0.1080	0.1080	0.1080	0.1080	0.1080	0.1080
Redevelopment Agency	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Total City Direct Rate	0.1080	0.1080	0.1080	0.1080	0.1080	0.1080	0.1080	0.1080	0.1080	0.1080
Overlapping Rates:										
School Tax Rate	0.0444	0.0499	0.1022	0.1002	0.1031	0.1008	0.1039	0.1037	0.0885	0.1731
Metropolitan Water District	0.0035	0.0035	0.0035	0.0035	0.0035	0.0035	0.0035	0.0035	0.0035	0.0070
County Rates:										
Chino Unified School District	0.3103	0.3103	0.3103	0.3103	0.3103	0.3103	0.3103	0.3103	0.3103	0.3103
Education Revenue Augmentation Fund	0.2244	0.2244	0.2244	0.2244	0.2244	0.2244	0.2244	0.2244	0.2244	0.2244
General County Fund	0.1482	0.1482	0.1482	0.1482	0.1482	0.1482	0.1482	0.1482	0.1482	0.1482
Chaffey Community College	0.0429	0.0429	0.0429	0.0429	0.0429	0.0429	0.0429	0.0429	0.0429	0.0429
Chino Valley Independent Fire District	0.0649	0.0649	0.0649	0.0648	0.0648	0.0648	0.0648	0.0648	0.0648	0.0648
Flood Control Zone 1	0.0261	0.0261	0.0261	0.0261	0.0261	0.0261	0.0261	0.0261	0.0261	0.0261
Chino Basin Municipal Water District	0.0460	0.0460	0.0460	0.0460	0.0460	0.0460	0.0460	0.0460	0.0460	0.0460
County Free Library	0.0143	0.0143	0.0143	0.0143	0.0143	0.0143	0.0143	0.0143	0.0143	0.0143
County Superintendent	0.0092	0.0092	0.0092	0.0092	0.0092	0.0092	0.0092	0.0092	0.0092	0.0092
Chino Basin Water Conservation District	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033	0.0033
Flood Control Administration 1 & 2	0.0018	0.0018	0.0018	0.0019	0.0019	0.0019	0.0019	0.0019	0.0019	0.0019
Inland Empire West Resource Conservation District	0.0006	0.0006	0.0006	0.0006	0.0006	0.0006	0.0006	0.0006	0.0006	0.0006
Total Direct Rate	1.0479	1.0534	1.1057	1.1037	1.1066	1.1043	1.1074	1.1072	1.0920	1.1801

In 1978, California voters passed Proposition 13 which sets the property tax rate at a 1.00% fixed amount. This 1.00% is shared by all taxing agencies for which the subject property resides within. In addition to the 1.00% fixed amount, property owners are charged taxes as a percentage of assessed property values for the payment of the Chino Unified School District bonds and Metropolitan Water District bonds.

Source: Auditor-Controller reports, County of San Bernardino, and HdL Company

CITY OF CHINO
Principal Property Taxpayers
Current Year and Nine Years Ago

Taxpayer	2025		2016	
	Taxable Assessed Value	Percent of Total City Taxable Assessed Values	Taxable Assessed Value	Percent of Total City Taxable Assessed Values
Watson Land Company	\$ 769,737,512	3.64%	\$ 225,889,912	2.12%
Westcore Bravo Chino II LLC	462,000,000	2.18%	0	0.00%
Walmart/Sam's	424,992,193	2.01%	0	0.00%
Majestic Realty Company	410,507,544	1.94%	272,852,723	2.56%
Homecoming at The Preserve LLC	368,742,146	1.74%	0	0.00%
Scannell Properties #404	191,956,024	0.91%	0	0.00%
In-N-Out Burgers	187,532,103	0.89%	0	0.00%
John Hancock Life Insurance Company	185,148,033	0.87%	131,239,000	1.23%
MLM Chino Property LLC	151,398,721	0.72%	0	0.00%
Fedex Ground Package System Inc.	148,269,035	0.70%	0	0.00%
Spectrum South LLC	0	0.00%	118,162,061	1.11%
Chino Center Inc	0	0.00%	111,965,213	1.05%
Vestar-Chino LLC	0	0.00%	114,589,575	1.07%
PK I Chino Town Square LP	0	0.00%	80,465,148	0.75%
Majestic-AMB South Chino LLC	0	0.00%	80,817,136	0.76%
SY Ventures LLC	0	0.00%	79,477,664	0.74%
Centerpointe Distribution Center LLC	0	0.00%	72,877,768	0.68%
Chino Holding Company LLC	0	0.00%	72,499,137	0.68%
PK 1 County Fair SC LP	0	0.00%	46,976,244	0.44%
	<u>\$ 3,300,283,311</u>	<u>15.60%</u>	<u>\$ 1,407,811,581</u>	<u>13.19%</u>

The amounts shown above include assessed value data for both the City and the Former Redevelopment Agency. Zero values mean the Taxpayer was not in the Top 10 Property Taxpayers ranking in that particular year.

Source: San Bernardino County Assessor Secured and Unsecured Tax Rolls

CITY OF CHINO
Property Tax Levies and Tax Collections
Last Ten Fiscal Years

Fiscal Year Ended June 30	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of Levy			Total Collections to Date			
		Amount (2)	Percent of Levy (3)	Collections in Subsequent Years	Supplemental Taxes Collected	Amount (1)	Percent of Levy Collected (4)	
2016 CITY	8,877,358	8,958,991	100.9%	347,199	134,307	9,440,497	106.3%	
2017 CITY	9,324,103	9,517,987	102.1%	335,852	149,249	10,003,088	107.3%	
2018 CITY	9,973,404	10,101,494	101.3%	342,661	196,281	10,640,436	106.7%	
2019 CITY	10,739,892	10,934,650	101.8%	334,747	235,780	11,505,177	107.1%	
2020 CITY	11,579,399	11,903,093	102.8%	324,171	174,543	12,401,806	107.1%	
2021 CITY	12,053,343	12,533,249	104.0%	385,075	227,293	13,145,617	109.1%	
2022 CITY	12,907,542	13,384,430	103.7%	393,965	349,169	14,127,563	109.5%	
2023 CITY	14,202,475	14,607,002	102.8%	329,155	450,198	15,386,355	108.3%	
2024 CITY	16,267,102	16,695,000	102.6%	2,023,747	375,456	19,094,204	117.4%	
2025 CITY	18,586,561	17,595,697	94.7%	767,767	298,099	18,661,563	100.4%	

- (1) Amounts prior to 2013 Include all City property taxes and Redevelopment Agency Property Tax increment: Secured, Unitary, Unsecured, Supplemental, Homeowners, Prior, Airport.
- (2) Supplemental and Collections in subsequent years are not included in the Taxes Levied amount. Therefore, they are deducted from the amount collected within the fiscal year of levy in order to calculate the Percent of Levy correctly.
- (3) Collection of more than 100% of the levied amount is due to roll changes that occurred after the lien date
- (4) The County does not provide readily available information on adjustment to the annual tax levy. Therefore, the original levy at the start of the fiscal year is presented, as well as the total collections for the fiscal year. Because of supplemental tax bills and adjustments throughout the fiscal year, the original tax levy amount changes. Actual collections of property tax may exceed the original levy because of these adjustments.

Source: City Finance Department and Office of the Auditor-Controller, County of San Bernardino

City of Chino
Taxable Sales by Category
Last Ten Fiscal Years

Point of Sale/Seven Major Industry Groups	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Autos and Transportation	\$ 2,472,116	\$ 2,694,086	\$ 2,567,621	\$ 3,017,087	\$ 2,240,337	\$ 2,397,561	\$ 1,811,386	\$ 1,841,181	\$ 1,616,765	\$ 1,799,144
Building and Construction	1,923,014	2,148,330	2,065,872	3,880,810	1,752,132	4,701,008	4,455,387	4,620,192	4,360,280	4,240,242
Business and Industry	7,510,480	8,546,060	10,198,016	10,494,650	10,494,133	13,750,558	14,349,596	14,245,111	14,739,010	15,568,631
Food and Drugs	512,384	531,527	516,968	583,076	624,238	735,218	703,691	700,715	726,741	747,532
Fuel and Service Stations	1,153,275	1,158,079	1,169,310	1,458,174	1,227,362	1,285,684	2,019,245	1,702,543	1,751,245	1,532,946
General Consumer Goods	5,178,713	5,258,722	4,846,883	5,382,562	4,566,227	5,034,300	5,383,178	5,143,491	5,526,744	5,133,442
Restaurants and Hotels	1,479,791	1,543,794	1,643,525	1,794,441	1,568,572	1,745,184	2,133,070	2,355,403	2,458,276	2,627,250
Transfers & Unidentified	(11,742)	3,613	22,831	35,765	62,248	59,736	67,812	54,129	79,803	82,132
Total Point of Sale⁽¹⁾	\$20,218,031	\$21,884,211	\$23,031,026	\$26,646,565	\$22,535,249	\$29,709,249	\$30,923,365	\$30,662,765	\$31,258,864	\$31,731,319
City Direct Sales Tax Rate	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.00%
Total State, City, and County Sales Tax Rate ⁽²⁾	8.00%	8.00%	7.75%	7.75%	7.75%	7.75%	7.75%	7.75%	7.75%	7.75%

Notes:

⁽¹⁾ Point of Sale does not include State and County Pool Allocations

⁽²⁾ Rate in effect on July 1

Source: HdL Companies and California State Board of Equalization

City of Chino
Principal Sales Tax Remitters
In Alphabetical Order
Current Year and Five Years Ago

	<u>Fiscal Year</u> <u>2024-25</u>	<u>Fiscal Year</u> <u>2019-20</u>
7 Eleven		Argos Material Distribution
Argos Material Distribution		Best Buy
Best Buy		California Sod Center
Chino Hills Ford		Chino Hills Ford
Circle K		Circle K
Corona Millworks		Corona Millworks
Fisher Scientific		Creative Bus Sales
Focused Energy		El & El Wood Products
Home Depot		Fisher Scientific
Main Electric Supply		Home Depot
McKesson Medical Supply		Intelligrated Systems
McKesson Medical Surgical		Main Electric Supply
McKesson Medical Surgical Government Solutions		McKesson Medical Surgical
MK Smith Chevrolet		MK Smith Chevrolet
Model 1 Commercial Vehicles**		Nordstrom Rack
NGY Stones & Cabinet		Redbuilt
Princess Polly USA		Ross
Redbuilt		Sams Club w/ Fuel
Ross		Shell
Sams Club w/ Fuel		Sika Chemical Corporation
Sika Chemical Corporation		Stater Bros
Stater Bros		Target
Target		TJ Maxx
TJ Maxx		Walmart Fufillment Center
Walmart Supercenter		Walmart Supercenter
Total Point of Sale Sales	\$ 31,258,862	\$ 22,535,248
Top 25 Total	\$ 19,211,613	\$ 14,726,781
Top 25 as Percent of Total	61%	65%

Notes:

* Presented on a cash basis, and it does not include State and County Pool Allocations

** Formerly Creative Bus Sales

Source: HdL Companies

City of Chino
Ratio of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year Ended June 30,	Outstanding General Bonded Debt					
	General Obligation Bonds	Tax Allocation Bonds (2)	Total	Percent of Assessed Value (1)	Per Capita	Percent of Personal Income
	2015	-	-	-	-	-
2016	-	-	-	-	-	-
2017	-	-	-	-	-	-
2018	-	-	-	-	-	-
2019	-	-	-	-	-	-
2020	-	-	-	-	-	-
2021	-	-	-	-	-	-
2022	-	-	-	-	-	-
2023	-	-	-	-	-	-
2024	-	-	-	-	-	-

Fiscal Year Ended June 30,	Business Type Activities					Governmental Activities					Total (4)	Percent of Assessed Value	Per Capita (4)	Percent of Personal Income (4)
	Certificates of Participation (3)	Installment Obligation WFA (5)	Loan Payable	Leases Payable (6)	SBITA Payable (6)	Reimbursement Agreement (2)	Section 108 Loan	Leases Payable (6)	SBITA Payable (6)					
2016	\$ 1,965,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,965,000	n/a	23	0.09%	
2017	1,195,000	-	-	-	-	-	-	-	-	1,195,000	n/a	14	0.05%	
2018	395,000	-	-	-	-	-	-	-	-	395,000	n/a	4	0.02%	
2019	-	-	-	-	-	-	-	-	-	-	n/a	-	0.00%	
2020	-	-	-	-	-	-	-	-	-	-	n/a	-	0.00%	
2021	-	-	-	-	-	-	-	-	-	-	n/a	-	0.00%	
2022	-	-	-	-	-	-	-	-	-	-	n/a	-	0.00%	
2023	-	-	-	-	68,866	-	-	520,573	1,085,099	1,674,538	n/a	18	0.05%	
2024	-	-	1,190,161	-	34,621	-	-	317,162	779,776	2,321,720	n/a	25	0.07%	
2025	-	-	15,085,936	-	-	-	-	212,591	1,341,828	16,640,355	n/a	179	0.52%	

NOTE:

- (1) Assessed value has been used because the actual value of taxable property is not readily available in California
- (2) Due the dissolution of Redevelopment Agency, the outstanding debt was transferred to the Successor Agency in 2012
- (3) 2003 Water COPs and 2003 Storm Drain COPs
- (4) In FY 13-14 CAFR, Totals restated due to inclusion of COPs into the schedule
- (5) In FY 14-15 CAFR, Totals restated due to inclusion of Installment Obligation into the schedule
- (6) In FY 23-24, Totals restated due to inclusion of Leases and SBITA Payables

Sources: California Department of Finance, US Census Bureau

CITY OF CHINO
Direct and Overlapping Debt
For Period Ending June 30, 2025

2024-25 Assessed Valuation: \$20,993,047,254

<u>OVERLAPPING DEBT</u>	Total Debt		City's Share of
<u>REPAID WITH PROPERTY TAXES AND ASSESSMENTS:</u>	<u>6/30/2025</u>	<u>% Applicable (1)</u>	<u>Debt 6/30/25</u>
Metropolitan Water District	\$ 17,155,000	0.516%	\$ 88,520
Chaffey Community College District	440,580,000	12.134	53,459,977
Chino Valley Unified School District	753,707,971	50.851	383,268,040
Chaffey Union High School District	640,477,530	0.069	441,929
Mountain View School District School Facilities Improvement District No. 1	4,369,676	0.497	21,717
Mountain View School District School Facilities Improvement District No. 2	78,489,793	0.965	757,427
City of Chino Community Facilities District No. 99-1	2,235,000	100	2,235,000
City of Chino Community Facilities District No. 2000-1	655,000	100	655,000
City of Chino Community Facilities District No. 2001-1	1,310,000	100	1,310,000
City of Chino Community Facilities District No. 2003-1	3,615,000	100	3,615,000
City of Chino Community Facilities District No. 2003-2	3,300,000	100	3,300,000
City of Chino Community Facilities District No. 2003-3, I.A. No. 1	12,470,000	100	12,470,000
City of Chino Community Facilities District No. 2003-3, I.A. No. 2	12,185,000	100	12,185,000
City of Chino Community Facilities District No. 2003-3, I.A. No. 6	11,110,000	100	11,110,000
City of Chino Community Facilities District No. 2003-3, I.A. No. 7	36,285,000	100	36,285,000
City of Chino Community Facilities District No. 2003-3, I.A. No. 8	20,150,000	100	20,150,000
City of Chino Community Facilities District No. 2003-3, I.A. No. 9	31,735,000	100	31,735,000
City of Chino Community Facilities District No. 2003-3, I.A. No. 10	18,450,000	100	18,450,000
City of Chino Community Facilities District No. 2003-4	2,980,000	100	2,980,000
City of Chino Community Facilities District No. 2005-1, I.A. No. 1	10,440,000	100	10,440,000
City of Chino Community Facilities District No. 2005-1, I.A. No. 2	1,690,000	100	1,690,000
City of Chino Community Facilities District No. 2005-1, I.A. No. 3	2,270,000	100	2,270,000
City of Chino Community Facilities District No. 2005-1, I.A. No. 4	5,495,000	100	5,495,000
City of Chino Community Facilities District No. 2005-2	2,885,000	100	2,885,000
City of Chino Community Facilities District No. 2006-1	3,750,000	100	3,750,000
City of Chino Community Facilities District No. 2006-2	4,615,000	100	4,615,000
City of Chino Community Facilities District No. 2006-3	4,465,000	100	4,465,000
City of Chino Community Facilities District No. 2009-1	9,215,000	100	9,215,000
City of Chino Community Facilities District No. 2016-1	8,425,000	100	8,425,000
City of Chino Community Facilities District No. 2016-2	6,715,000	100	6,715,000
City of Chino Community Facilities District No. 2019-1	9,600,000	100	9,600,000
City of Chino Community Facilities District No. 2021-1	6,905,000	100	6,905,000
TOTAL OVERLAPPING DEBT REPAID WITH PROPERTY TAXES AND ASSESSMENTS			\$ 670,987,610
<u>OVERLAPPING DEBT REPAID FROM GENERAL FUND:</u>			
San Bernardino County General Fund Obligations	\$ 100,765,000	6.145%	\$ 6,192,009
San Bernardino County Flood Control District General Fund Obligations	37,295,000	6.145	2,291,778
Chaffey Community College District Certificates of Participation	21,770,000	12.134	2,641,572
West Valley Vector Control District Certificates of Participation	1,296,291	17.061	221,160
TOTAL OVERLAPPING DEBT REPAID FROM GENERAL FUND			\$ 11,346,519
<u>OVERLAPPING TAX INCREMENT DEBT (Successor Agency):</u>	\$ 37,870,000	100%	\$ 37,870,000
TOTAL OVERLAPPING DEBT			720,204,129
<u>DIRECT CITY DEBT:</u>			
City of Chino (3)	\$ 1,554,419	100%	1,554,419
TOTAL DIRECT DEBT			
TOTAL DIRECT AND OVERLAPPING DEBT			721,758,548

- (1) For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the city's boundaries and dividing it by each unit's total taxable assessed value.
- (2) Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue bonds and non-bonded capital lease obligations.
- (3) City of Chino includes Leases Payable and SBITA's Payable.

Source: California Municipal Statistics

CITY OF CHINO
Legal Debt Margin Information
Last Ten Fiscal years

Legal Debt Margin Calculation for Fiscal Year 2025:

Assessed value	20,993,047,254
Conversion percentage	25%
Adjusted AV	\$ 5,248,261,814
Debt limit (15% of assessed value)	787,239,272
Debt applicable to limit:	
General obligation bonds	0
Less: Amount set aside for repayment of GO bonds	0
Total net debt applicable to limit	0
Legal debt margin	\$ 787,239,272

Fiscal Year Ended June 30	Assessed Valuation	Conversion Percentage	Adjusted assessed valuation	Debt Limit Percent	Debt Limit	Total Net Debt Applicable to Limit	Legal Debt Margin	Total Debt Applicable to the Limit as Percent of Debt Limit
2016	\$ 10,603,541,516	25%	\$ 2,650,885,379	15%	\$ 397,632,807	0	\$ 397,632,807	0%
2017	11,205,388,490	25%	2,801,347,123	15%	420,202,068	0	420,202,068	0%
2018	12,140,933,379	25%	3,035,233,345	15%	455,285,002	0	455,285,002	0%
2019	13,308,112,924	25%	3,327,028,231	15%	499,054,235	0	499,054,235	0%
2020	14,223,945,266	25%	3,555,986,317	15%	533,397,947	0	533,397,947	0%
2021	15,053,974,093	25%	3,763,493,523	15%	564,524,028	0	564,524,028	0%
2022	15,980,444,384	25%	3,995,111,096	15%	599,266,664	0	599,266,664	0%
2023	17,295,592,739	25%	4,323,898,185	15%	648,584,728	0	648,584,728	0%
2024	19,484,102,477	25%	4,871,025,619	15%	730,653,843	0	730,653,843	0%
2025	20,993,047,254	25%	5,248,261,814	15%	787,239,272	0	787,239,272	0%

The Government Code of the State of California provides for the legal debt limit of 15% of gross assessed valuation. However, this provision was enacted when assessed valuation was based upon 25% of market value. Effective with the 1981-82 fiscal year, each parcel is now assessed at 100% of market value (as of the most recent change in ownership for that parcel). The computations shown above reflect a conversion of assessed valuation data for each fiscal year from the current full valuation perspective to the 25% level that was in effect at the time that the legal debt margin was enacted by the State of California for local governments located within the state.

Source: City Finance Department
County Tax Assessor's Office

CITY OF CHINO
Demographic and Economic Statistics
Last Ten Calendar Years

Calendar Year	Population	Per Capita Personal Income	Personal Income	City Unemployment Rate	
2016	85,934	25,643	2,203,605,562	4.50%	
2017	88,026	26,823	2,361,121,398	4.50%	
2018	89,797	22,310	2,003,371,070	3.50%	
2019	91,583	23,116	2,117,032,628	3.00%	
2020	94,371	26,679	2,517,723,909	10.00%	
2021	94,558	28,791	2,722,419,378	5.50%	
2022	92,770	35,290	3,273,853,300	3.20%	
2023	94,945	35,912	3,409,664,840	4.40%	
2024	93,114	34,162	3,180,960,468	5.00%	
2025	95,206	34,816	3,314,770,000	4.40%	HDL

Sources: California Department of Finance
CA Employment Development Dept.
US Census Bureau
ESRI
Careertrends.com
BestPlaces.net

City of Chino
Principal Employers
Current Year and Four Years Ago

Number of Employees*	Employer	2025	2021
		Percent of Total Employment	Percent of Total Employment
Over 1,000:	Chino Valley Unified School District	5.01%	5.95%
	Walmart Fulfillment Center	4.35%	4.44%
	FedEx Ground Package Systems Inc. (Flight Avenue)	2.99%	3.11%
	California Institution for Men	2.63%	2.55%
500-1,000:	California Institution for Women	**	1.63%
	Amazon.com Services, Inc. (Merrill Avenue)	1.66%	
	IN-N-OUT Burgers	1.52%	1.69%
	FedEx Ground Package Systems Inc. (Fern Avenue)	1.44%	1.47%
	City of Chino	1.40%	1.24%
	Chino Valley Medical Center	1.26%	1.52%
	KeHe Distributors LLC (former Nature's Best, Inc.)	1.22%	**
	Hussman Corporation	1.16%	1.14%
Less than 500:	National Distribution Centers	1.05%	1.07%
	Berry Global	0.93%	0.95%
	Walmart Store (#3464)	0.91%	0.84%
	Lollicup USA Inc.	0.77%	**
	Canyon Ridge Hospital	0.77%	0.79%
	Mc Kesson Medical Surgical Inc.	0.77%	0.79%
Total Labor Force in the City of Chino:		46,200	45,000

Notes: * All the information is voluntary and self-reported by the company
** Information not available for the applicable year

"Number of Employees" represents the applicable range in the current year.
"Total Employment" as used above represents the total employment of all employers located within City limits.

The city elected to show five year comparison in order to illustrate the current economic trend.

Sources:

City of Chino Business License Division
State of California Employment Development Department

CITY OF CHINO
Full-time and Part-time City Employees
by Function
Last Ten Fiscal Years

<u>Function</u>	<u>2016(4)</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
General Government ¹	36	36	37	38	41	41	42	55	63	63
Public Safety	160	160	161	165	171	171	175	180	185	185
Public Works ⁵	56	54	58	36	39	35	40	57	76	76
Development Services ⁵	29	28	28	39	39	42	47	46	32	32
Parks and Community Services	22	22	22	36	38	38	39	49	53	53
Water	27	28	23	28	27	31	31	33	29	29
Sewer	11	12	9	9	11	10	8	9	10	10
Storm Drain	4	4	2	1	1	1	1	2	2	2
Sanitation	3	3	4	3	2	1	2	2	1	1
Total ³	348	347	344	355	369	370	385	433	451	451

Notes:

¹ General Government includes Administration, Finance, and Human Resources Department.

³ The schedule displays budgeted positions.

⁴ 2015 and later, no longer includes defunded positions

⁵ There was a re-organization between Public Works and Development Services in FY 18-19 and FY 23-24

Source:

City Budget - Administration Department

CITY OF CHINO
Full-time and Part-time City Employees
by Function
Last Ten Fiscal Years

<u>Function</u>	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Government ¹	13	11	13	8	9	9	11	8	7	6
Public Safety	12	16	15	14	17	16	13	15	16	16
Public Works ⁵	18	19	20	17	19	16	7	8	12	10
Development Services ⁵	4	4	5	5	3	4	3	5	4	5
Parks and Community Services ³	154	158	151	165	90	141	131	149	141	144
Water	5	4	5	2	2	1	1	0	0	0
Sewer	3	1	1	0	0	0	0	1	0	0
Storm Drain	0	0	0	0	0	0	0	0	0	0
Sanitation	0	0	0	0	0	1	0	1	0	0
Total	209	213	210	211	140	188	166	187	180	181

Notes:

¹ General Government includes Administration, Finance, and Human Resources Department.

³ Parks and Community Services suspended recreational programs in 2020 due to COVID-19.

⁴ 2015 and later, no longer includes defunded positions

⁵ There was a re-organization between Public Works and Development Services in FY 18-19 and FY 23-24

Source:

City Finance Department

City of Chino
Operating Indicators by Function
Last Ten Fiscal Years

	Fiscal Year Ended June 30,									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Police										
Arrests	4,151	4,281	5,163	4,475	3,847	5,062	4,774	5,361	4,804	3,665
Average Response Time (minutes) (calendar year)	6:29	7:12	7:29	7:42	7:12	6:57	6:06	5:38	5:28	5:42
Calls for Service	95,592	91,229	89,134	84,986	79,504	84,756	91,027	102,688	105,157	105,254
Public Works										
Street Resurfacing (miles) (overlay and slurry seal)	10	11	14	14	17	18	12.76	12.30	30.50	5.13
Park and Community Services										
Number of Recreation Classes	354	379	448	498	303	195	341	421	435	335
No. of Facility Rentals/Rental Hours ¹	3,091	3,786	4,008	5,249	5,817	4,115	5,989	8,986	8,381	7,980
Development Services										
New Housing Units Permits	521	242	771	294	929	435	824	188	491	232
Building Permits Issued	1,841	2,521	3,019	691	2,813	3,234	3,936	3,697	3,940	2,665
Water										
Average Daily Production (HCF)	15,355	15,957	17,098	15,859	17,399	17,737	18,462	16,871	16,804	18,289

Note:

¹ Number of hours facilities were rented in 2009. From 2003 to 2008, number of facility renters shown, instead of hours.

² Number of permits issued for new housing units is included in the total building permits issued.

Building Permits Issued include the total of building, electrical, mechanical and plumbing permits.

Source: City Departments

City of Chino
Capital Asset Statistics by Function
Last Ten Fiscal Years

	Fiscal Year Ended June 30,									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Public Works										
Street Miles	259	259	259	259	260	262	265	267	269	273
Streetlights (1)	6,024	6,069	6,070	6,070	6,073	6,089	6,192	6,226	6,262	6,451
Traffic Signals	145	147	150	151	153	159	161	166	166	
Parks and Community Services										
Parks	25	27	27	27	27	27	27	27	28	28
Community Centers	8	8	8	8	8	8	8	8	8	8
Fire Protection Facilities (2)	6	6	6	6	6	6	6	5	5	5
Water										
Water Mains (miles) (3)	267	267	267	269	275	276	280	282	285	287
Sewer										
Sanitary Sewers (miles)	223	224	224	224	226	227	235	235	236	238
Storm										
Storm Drains (miles)	44	45	45	45	46	46	48	49	50	53

(1) Starting with 2015, the total does not include HOA-owned lights any longer. An audit of streetlights was performed in 2016.

Prior to the audit, the number of City-owned lights was overstated.

(2) Fire protection facilities include fire stations and a fire training center

Source: City Departments

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