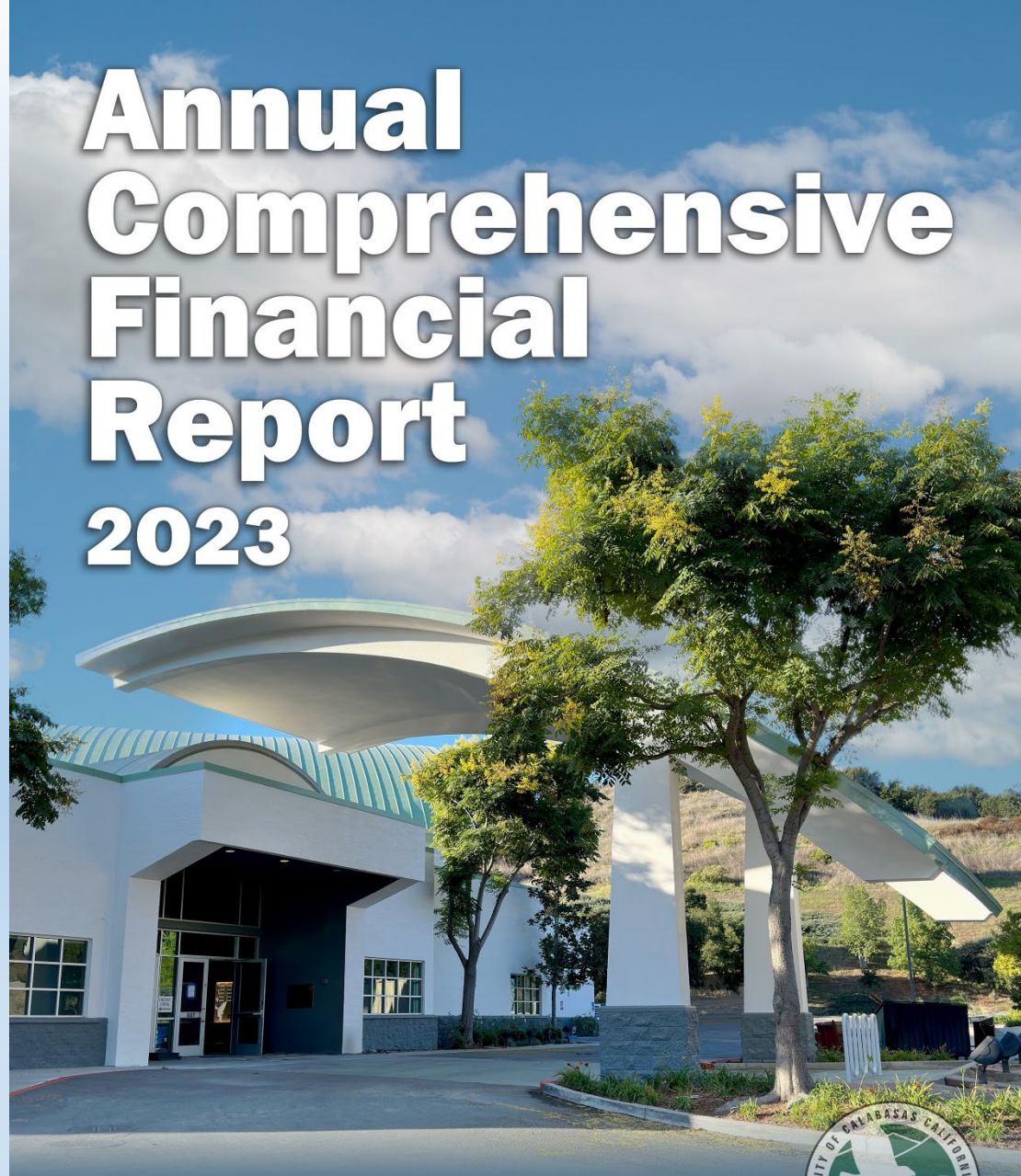


Annual Comprehensive Financial Report 2023



Fiscal Year Ended June 30, 2023
City of Calabasas, California



April 10, 2024

Annual Comprehensive Financial Report & Other Audit Reports for Fiscal Year Ended June 30, 2023

City Council Meeting
April 10, 2024

- Fiscal Year (FY) is July 1, 2022 ~ June 30, 2023
- Independent Auditors
 - Fourth year of 5-year contract: Rogers, Anderson, Malody & Scott (RAMS)
 - RAMS produced the Financial Report and other audit reports for the City
 - RAMS auditors are available (zoom) this evening to answer your questions

FINANCIAL METRICS

Pages 31-32

CASH \$ 48,686,135

Current Liabilities \$ 11,776,025

Due & payable within
12 months

Cash over by \$ 36,910,110

Percentage 313 %

FINANCIAL METRICS

Pages 31-32

CASH \$ 48,686,135

Non-Current Liabilities \$ 64,265,695

Due & payable greater than 12 months

Cash (**under**) by (\$ 15,579,560)

Percentage (24 %)

FINANCIAL METRICS

Pages 35-40

GENERAL FUND

CASH	\$ 6,002,645
Expenses	\$ 27,733,314
Percentage	22 %
Number of months	2

FINANCIAL METRICS

Pages 35-40

GENERAL FUND

Revenues	\$ 28,275,473
Expenses	\$ 27,733,314
Net (Loss)	<u>\$ 542,159</u>
Percentage	2 %

FINANCIAL METRICS

Pages 41-43

TENNIS & SWIM CENTER

CASH	\$ 379,170
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Expenses	\$ 4,949,705
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Percentage	8 %
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Number of months	0
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FINANCIAL METRICS

Pages 41-43

TENNIS & SWIM CENTER

Revenues	\$ 4,649,153
Expenses	\$ 4,949,705
Net (Loss)	<u>(\$ 300,552)</u>
Percentage	(6 %)

FINANCIAL METRICS

Page 78

UNFUNDED PENSION LIABILITY

6/30/2021	\$ 3,151,283
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6/30/2022	\$ 9,891,853
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Increase	\$ 6,740,570
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Percentage	68 %
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FINANCIAL METRICS

Page 87

OPEB LIABILITY (RETIREE MEDICAL)

6/30/2021	\$ 6,796,344
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6/30/2022	\$ 7,255,690
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Increase	\$ 459,346
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Percentage	6 %
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RAMS AUDIT REPORTS 2023

Audit Opinion Letter (pages 11-14)

- The City received the highest opinion
- “In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position...”

Required Communication in Accordance with Statement on Auditing Standards No. 114

- No issues reported

Report on Independent Auditors’ Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

- Bank Reconciliation Review

RAMS AUDIT REPORTS 2023

Independent Accountant's Report on Agreed-Upon Procedures Applied to Appropriations Limit Worksheets

- No issues reported

Single Audit Report

- No report issued since it is incorporated into the next report

Report on Compliance for the U.S. Department of Treasury Coronavirus State and Local Fiscal Recovery Funds Program (CSLFRF) Requirements for an Alternative CSLFRF Compliance Examination Engagement

- New report mandated by the U.S.A. Federal Government for ARPA funding
- “In our opinion, the City complied, in all material respects, with the specified requirements referenced above during the year ended June 30, 2023.”



April 10, 2024

100 Civic Center Way, Calabasas, CA 91302

www.cityofcalabasas.com