



# ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Fiscal Year Ended  
June 30, 2024 and 2023

[www.cvmosquito.org](http://www.cvmosquito.org)  
43420 Trader Place, Indio,  
CA 92201 | (760) 342-8287



## *Mission Statement*

**We are dedicated to enhancing the quality of life for our community by providing effective and environmentally sound vector control and disease prevention programs through research, development, and public awareness.**

### **Board of Trustees as of June 30, 2024**

<u>Representing</u>	<u>Name</u>	<u>Title</u>	<u>Appointment</u>	<u>Term Expiration</u>
City of La Quinta	John Pena	President	2021	2025
City of Indio	Benjamin Guitron IV	Vice President	2018	2026
City of Palm Springs	Dr. Douglas Kunz	Secretary	2016	2024
City of Indian Wells	Clive Weightman	Treasurer	2017	2024
County of Riverside	Bito Larson	Trustee	2012	2024
City of Desert Hot Springs	Gary Gardner	Trustee	2019	2025
City of Coachella	Frank Figueroa, Ed. D	Trustee	2023	2026
City of Cathedral City	Nancy Ross	Trustee	2023	2024
City of Palm Desert	Doug Walker	Trustee	2007	2025
City of Rancho Mirage	Steve Downs	Trustee	2022	2025
County of Riverside	Felipe Ortiz	Trustee	2024	2024

**Coachella Valley Mosquito and Vector Control District  
 Jeremy Wittie, MS, General Manager  
 43-420 Trader Place  
 Indio, CA 92201 • (760) 342-8287  
[www.cvmvcd.org](http://www.cvmvcd.org)**

**Coachella Valley Mosquito and Vector Control District**

**Annual Comprehensive Financial Report**

**For the Fiscal Years Ended June 30, 2024 and 2023**

**Coachella Valley Mosquito and Vector Control District  
Annual Comprehensive Financial Report  
For the Fiscal Years Ended June 30, 2024 and 2023**

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# **Introductory Section**







## Coachella Valley Mosquito & Vector Control District

43-420 Trader Place, Indio, CA 92201 (760) 342-8287 (760) 342-8110  
www.cvmosquito.org CVmosquito@cvmosquito.org @cvmosquito

December 10, 2024

To the Members of the Board of Trustees and Residents of the Coachella Valley:

State law requires special districts to annually publish a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of certified public accountants. Pursuant to that requirement, we hereby issue the annual comprehensive financial statements of the Coachella Valley Mosquito and Vector Control District (“the District”) for the fiscal year ended June 30, 2024.

This report consists of management’s representations concerning the finances of the District. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, management of the District has established a comprehensive internal control framework that is designed both to protect the District’s assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the District’s financial statements in conformity with GAAP. As the cost of internal controls should not outweigh their benefits, the District’s comprehensive framework of internal controls has been designed to provide reasonable, rather than, absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The District’s financial statements have been audited by C.J. Brown & Company, CPAs – An Accountancy Corporation. The goal of the independent audit is to provide reasonable assurance that the financial statements of the District, for the fiscal year ended June 30, 2024, are free of material misstatements. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the District’s financial statements, for the fiscal year ended June 30, 2024, were fairly presented in conformity with GAAP. The independent auditor’s report is presented as the first component of the financial section of this report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of the Management’s Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The District’s MD&A can be found immediately following the report of the independent auditors.

### BOARD OF TRUSTEES

**President** JOHN PEÑA La Quinta **Vice President** BENJAMIN GUITRON IV Indio  
**Secretary** DR. DOUGLAS KUNZ Palm Springs **Treasurer** CLIVE WEIGHTMAN Indian Wells  
NANCY ROSS Cathedral City FRANK FIGUEROA, Ed. D Coachella GARY GARDNER Desert Hot Springs DOUGLAS WALKER Palm Desert  
STEVE DOWNS Rancho Mirage BITO LARSON County at Large FELIPE ORTIZ County at Large JEREMY WITTIE General Manager

### ***Profile of the Government***

The Coachella Valley Mosquito and Vector Control District was formed March 12, 1928 under Section 2000 et. seq. of the California Health and Safety Code. It is a special district established by the Riverside County Board of Supervisors primarily for controlling eye gnats. In 1951, the District added a program for mosquito control and in 1995 expanded to a full vector control agency.

The District is one of the largest mosquito and vector control districts in California. It serves the Coachella Valley, population approximately 455,000, and has a District boundary encompassing 2,400 sq. miles. The operating budget is \$16.9 million, funding comes from property taxes and a Benefit Assessment. The District employs 69 full-time staff, increased with seasonal staff beginning early summer. The District has been at its present purpose-built location in Indio, California since 2001.

The District is governed by a Board of Trustees comprised of 11 members. Each of the nine cities of the Coachella Valley appoints a member and the County of Riverside appoints two members. The General Manager, Legal Counsel and District Auditor report to the Board. The Board meets monthly, every second Tuesday, at 6:00pm.

### ***Factors Affecting Financial Condition***

The Coachella Valley is a national destination for tourists and conventions, the population is supplemented each year with seasonal residents returning to their second homes. The area is also an important national retirement center, and, accordingly, a large part of the local economy caters to an aging population such as the health care industry, retail, restaurants, and golf courses. The Coachella Valley's economy is based on providing services to tourists, conventions, seasonal second homeowners, and retirees. A significant proportion of the job base is in retail, consumer services, hotels, amusement, and construction. Agriculture is also a significant player in the labor market.

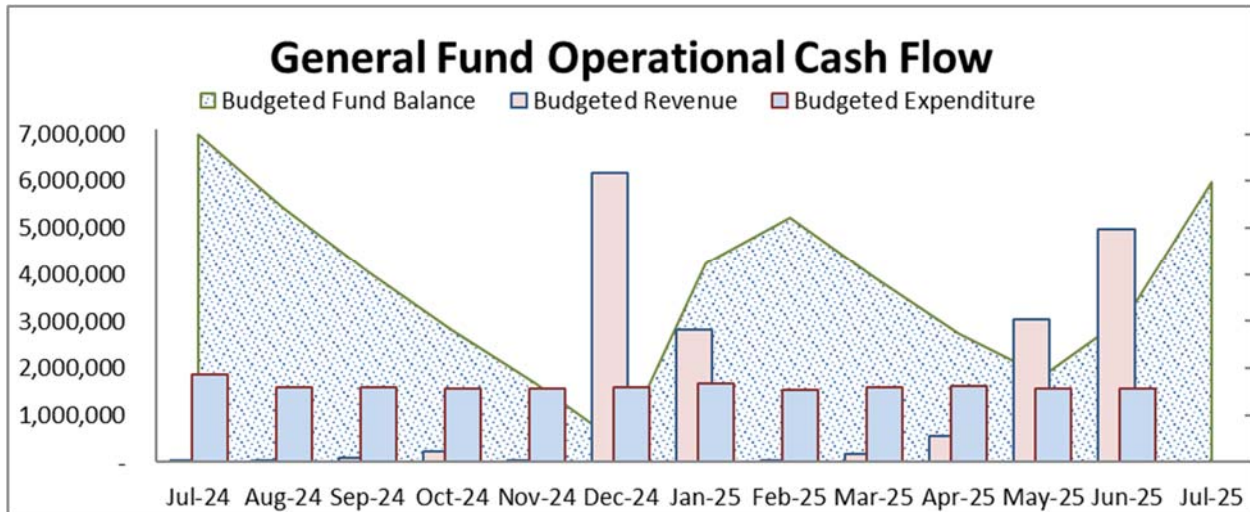
The Coachella Valley's employment is made up of 27.3% in retail, 25.3% leisure and hospitality, and 16% in education and health services. Unemployment rate in Riverside County rose to 14.7 % July 2020, in 2024 the unemployment rate recovered and as of October 2024 was 5.6%.

The District's revenue is closely associated with the local real estate market which continues to show positive growth from higher house prices and growing construction. Forecasts show the real estate revenues are continuing to grow in the short term. The District receives its revenue from property taxes, redevelopment agency tax increment, and a Benefit Assessment. In FY 2022-2023 property tax receipts increased 12 % over the previous year and 12.4 % in FY2023-2024. In FY2024-2025 property tax receipts are forecast to rise by 7.0 %.

The Benefit Assessment rate was \$14.29 per single family equivalent (SFE), giving a total receipt of \$2.4 million in FY 2023-2024, the same total as prior year.

### ***Short-term financial planning***

The District receives the majority of its funding from the property taxes and benefit assessments, collected by the County of Riverside. These funds do not reach the District until January, with a 10% advance on property taxes in December. There is a six-month delay in receiving revenue from the beginning of the fiscal year. The District Fund Balance Policy recommends maintaining a minimum working capital Reserve for Operations equal to \$7,000,000. Historically November is when expenses exceed revenue by the most, based on budget estimates for FY2024-25 expenses will exceed revenue by almost \$6.7 million at the end of November 2024.



***Long-term financial planning***

In Fiscal Year 2018-19 the District implemented a capital plan reserve study to fund future repair and replacement of facility components. The capital plan includes an inventory of District facilities, identifying component wear, and age. The study looks forward 30 years, projecting expenses, and recommending a funding plan. Currently, the funding level for the facility and vehicle equipment replacement is around 70% funded, which is a very solid financial position for these capital funds. Beginning balance July 1, 2024, it is estimated to be \$5,242,330. Ending balance June 30, 2025, is estimated to be \$2,629,484.

In FY 2019-20 environmental remediation work was completed at the old District headquarters in Thermal, CA which involved paving the whole area with asphalt. The remediation work is scheduled every ten years, designated funds have been set aside on an annual basis, to pay for this remediation liability. In FY 2029-30 the repaving work will take place.

Capital Project SIT Insectary Construction Fund: For funding of capital project insectary. For FY 2024-25 fund transfer from Operating Budget of \$500,000. Beginning balance July 1, 2024, is estimated to be \$1,577,274. Ending balance June 30, 2025, is estimated to be \$2,037,274.

CalPERS Pension and Other Post-Employment Benefit (OPEB) Liabilities: Based on the District’s projected pension actuarial, the unfunded accrued liability (UAL) is about \$2.4 million, to control the continual escalating pension costs to the District’s CalPERS plan, the District is making a one-time discretionary payment of \$500,000 towards the unfunded liability and shortening the amortization of the remaining UAL to 5 years, saving taxpayers \$1.8 million in interest. In addition, the District is pre-funding \$200,000 annually in the California Employers Pension Prefunding Trust (CEPPT).

The District provides healthcare through CalPERS PEHMCA offering retiree medical coverage pursuant to government code 22893. According to the latest actuarial valuation, the value of the accumulated liability for the fiscal year ending June 30, 2024, is \$5,023,020 (total OPEB liability). The District sets aside funds to cover retiree health liabilities in the California Employers Retiree Benefit Trust (CERBT) Fund, a qualifying trust, the Fiduciary Net Position of the District funds held in CERBT is \$4,978,852 leaving a Net OPEB Liability of \$44,168 with a funding ratio of 99 %.

***Emergency Service Reserve for Public Health Emergency***

Viruses that our Valley mosquitoes do and can possibly transmit require that the District set aside a reserve of funds to quickly respond to an outbreak of mosquito-borne disease. Science-based strategies to stop an outbreak typically require wide-area control measures. These types of wide-scale operations, primarily conducted by air, can quickly deplete millions of dollars in reserves in a matter of weeks to control adult mosquitoes and interrupt disease transmission to humans. Beginning balance July 1, 2024, is estimated to be \$4,907,055.

***Awards and Acknowledgements***

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the District for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2023. This was the fifteenth consecutive year that the District has achieved this prestigious national award. The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting. In order to be awarded a Certificate of Achievement, the District has to publish an easily readable and efficiently organized ACFR, and satisfy both GAAP and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current ACFR continues to meet the Certificate of Achievement Program’s requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report would not have been possible without the efficient and dedicated service of the District staff. We would like to express our appreciation to all employees of the District who assisted and contributed in the preparation of this report. Credit must also be given to the Board of Trustees, particularly the Finance Committee, for their unfailing support in maintaining the highest standards of professionalism in the management of the District’s finances.

Respectfully submitted,

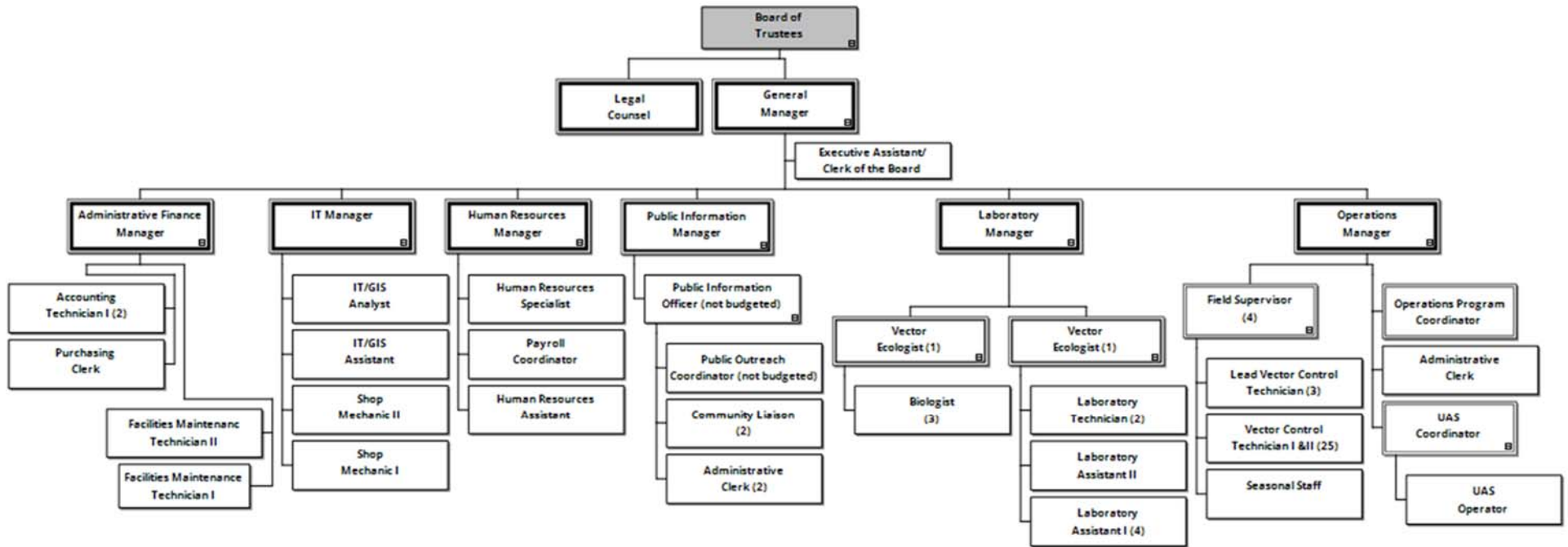


Jeremy Wittie, MS  
General Manager



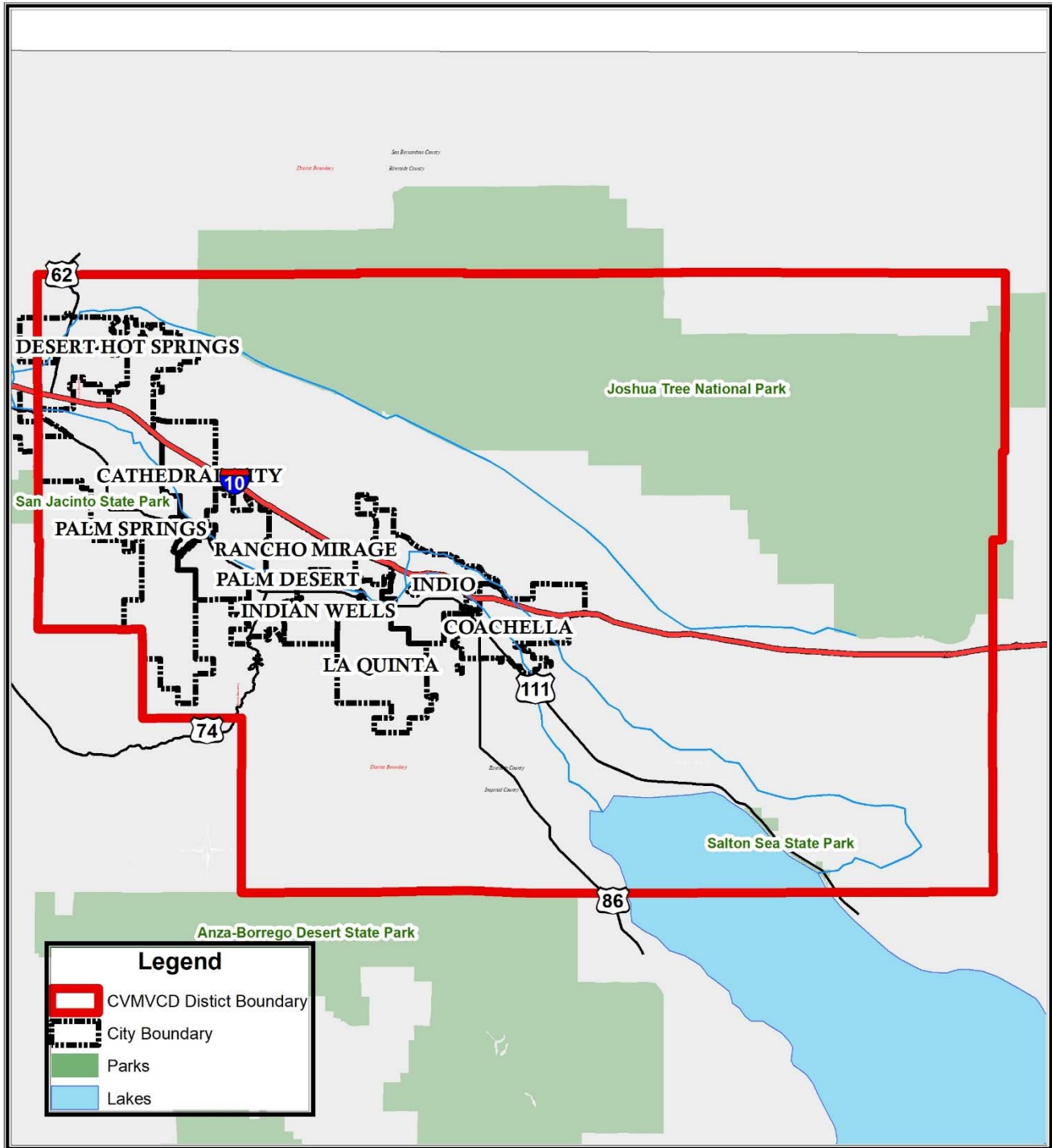
David I'Anson  
Administrative Finance Manager

**Coachella Valley Mosquito and Vector Control District**  
*Organizational Chart*  
**For the Fiscal Year Ended June 30, 2024**





# Coachella Valley Mosquito and Vector Control District Boundary







Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Coachella Valley  
Mosquito and Vector Control District  
California**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2023

*Christopher P. Morill*

Executive Director/CEO

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# **Financial Section**





**C.J. Brown & Company CPAs**  
An Accountancy Corporation

**Cypress Office:**  
10805 Holder Street, Suite 150  
Cypress, California 90630  
(657) 214-2307

**Riverside Office:**  
5051 Canyon Crest Drive, Suite 203  
Riverside, California 92507  
(657) 214-2307

Christopher J. Brown, CPA, CGMA  
Jonathan Abadesco, CPA  
Jeffrey Palmer

**Independent Auditor's Report**

Board of Trustees  
Coachella Valley Mosquito and Vector Control District  
Indio, California

**Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities and each major fund of the Coachella Valley Mosquito Vector Control District (District) as of and for the years ended June 30, 2024 and 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Coachella Valley Mosquito Vector Control District as of June 30, 2024 and 2023, and the respective changes in financial position for the years then ended in conformity with accounting principles generally accepted in the United States of America.

***Basis for Opinions***

We conducted our audits 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, and the State Controller's Minimum Audit Requirements for California Special Districts. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. 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***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

## **Independent Auditor's Report, *continued***

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

## Independent Auditor's Report, *continued*

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

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 11 through 17, and the required supplementary information on pages 62 through 69, 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.

### ***Other Information***

Management is responsible for the other information included in the annual report. The other information comprises the introductory section on pages 1 through 7, and statistical section on pages 70 through 84, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

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

In accordance with *Government Auditing Standards*, we have also issued a report dated December 10, 2024, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance. This report can be found on pages 85 and 86.

*C.J. Brown & Company, CPAs*

**C.J. Brown & Company, CPAs**  
Cypress, California  
December 10, 2024

**Coachella Valley Mosquito and Vector Control District**  
*Management's Discussion and Analysis*  
**For the Fiscal Years Ended June 30, 2024 and 2023**

The following Management's Discussion and Analysis (MD&A) of activities and financial performance of the Coachella Valley Mosquito and Vector Control District (District), provides an introduction to the financial statements of the District for the fiscal years ended June 30, 2024 and 2023. We encourage readers to consider the information presented here with additional information that we have furnished in the accompanying basic financial statements and related notes, which follow this section.

**Financial Highlights**

- In fiscal year 2024, the District's net position increased by 10.95% or \$2,809,135 to \$28,463,179, as a result of ongoing operations.
- In the fiscal year 2023, the District's net position decreased by 3.81% or \$1,016,951 to \$25,654,044, as a result of ongoing operations.
- In fiscal year 2024, the District's total revenues from all sources increased 14.55% or \$2,213,429 to \$17,427,442. Program revenues increased 0.11% or \$2,560 to \$2,369,319. General revenues increased 17.21% or \$2,210,869 to \$15,058,123.
- In fiscal year 2023, the District's total revenues from all sources decreased 13.04% or \$2,280,602 to \$15,214,013. Program revenues increased 1.11% or \$26,027 to \$2,366,759. General revenues decreased 15.22% or \$2,306,629 to \$12,847,254.
- In fiscal year 2024, the District's total expenses decreased by 9.94% or \$1,612,657 to \$14,618,307.
- In fiscal year 2023, the District's total expenses increased by 20.32% or \$2,741,444 to \$16,230,964.

**Using This Financial Report**

This annual report consists of a series of financial statements. The Statement of Net Position and Statement of Activities provide information about the activities and performance of the District using accounting methods similar to those used by private sector companies.

The Statement of Net Position includes all of the District's investments in resources (assets), deferred outflows of resources, the obligations to creditors (liabilities), and deferred inflows of resources. It also provides the basis for computing a rate of return, evaluating the capital structure of the District, and assessing the liquidity and financial flexibility of the District. All of the current year's revenues and expenses are accounted for in the Statement of Activities. This statement measures the success of the District's operations over the past year and can be used to determine the District's net operating reserves and credit worthiness.

**District Activities**

The District is an independent special district, organized to specifically control mosquitoes, but has expanded service to involve other vector control activities. The District serves an area of approximately 2,400 square miles and 430,000 residents. The District utilizes an integrated vector management approach consisting of surveillance, sanitation, education, and the judicious use of insecticides and rodenticides. The District also has a public education responsibility that serves the District's residences and provides technical support to other public service agencies.

**Coachella Valley Mosquito and Vector Control District**  
*Management's Discussion and Analysis, continued*  
**For the Fiscal Years Ended June 30, 2024 and 2023**

**Government-wide Financial Statements**

**Statement of Net Position and Statement of Activities**

One of the most important questions asked about the District's finances is, "Is the District better off or worse off as a result of this year's activities?" The Statement of Net Position and the Statement of Activities report information about the District in a way that helps answer this question. These statements include all assets, deferred outflows of resources, liabilities, and deferred inflows of resources using the *accrual basis of accounting*, which is similar to the accounting used by most private sector companies. All of the current year's revenues and expenses are taken into account regardless of when the cash is received or paid.

These two statements report the District's *net position* and changes in it. Think of the District's net position – assets and deferred outflows of resources, less liabilities and deferred inflows of resources – as one way to measure the District's financial health or *financial position*. Over time, *increases or decreases* in the District's net position are one indicator of whether its *financial health* is improving or deteriorating. However, one will need to consider other non-financial factors such as changes in the District's property assessment charge to assess the *overall health* of the District.

**Governmental Fund Financial Statements**

**Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balance**

*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 government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

**Notes to the Basic Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on pages 31 through 61.

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information the District's budgetary information.

**Coachella Valley Mosquito and Vector Control District**  
**Management's Discussion and Analysis, continued**  
**For the Fiscal Years Ended June 30, 2024 and 2023**

**Government-wide Financial Analysis**

**Statements of Net Position**

A summary of the statements of net position is as follows:

	<b>Condensed Statements of Net Position</b>				
	<u>2024</u>	<u>2023</u>	<u>Change</u>	<u>2022</u>	<u>Change</u>
<b>Assets:</b>					
Current assets	\$ 20,986,752	16,523,557	4,463,195	14,868,184	1,655,373
Capital assets, net	8,735,019	9,080,123	(345,104)	9,286,644	(206,521)
Non-current assets	<u>2,367,770</u>	<u>2,523,833</u>	<u>(156,063)</u>	<u>3,259,069</u>	<u>(735,236)</u>
<b>Total assets</b>	<u>32,089,541</u>	<u>28,127,513</u>	<u>3,962,028</u>	<u>27,413,897</u>	<u>713,616</u>
<b>Deferred outflows of resources</b>	<u>2,198,497</u>	<u>3,427,822</u>	<u>(1,229,325)</u>	<u>4,050,388</u>	<u>(622,566)</u>
<b>Liabilities:</b>					
Current liabilities	1,193,683	700,194	493,489	1,093,570	(393,376)
Non-current liabilities	<u>4,133,007</u>	<u>4,803,204</u>	<u>(670,197)</u>	<u>2,719,579</u>	<u>2,083,625</u>
<b>Total liabilities</b>	<u>5,326,690</u>	<u>5,503,398</u>	<u>(176,708)</u>	<u>3,813,149</u>	<u>1,690,249</u>
<b>Deferred inflows of resources</b>	<u>498,169</u>	<u>397,893</u>	<u>100,276</u>	<u>980,141</u>	<u>(582,248)</u>
<b>Net position:</b>					
Net investment in capital assets	8,735,019	9,080,123	(345,104)	9,284,453	(204,330)
Restricted	201,397	-	201,397	750,483	(750,483)
Unrestricted	<u>19,526,763</u>	<u>16,573,921</u>	<u>2,952,842</u>	<u>16,636,059</u>	<u>(62,138)</u>
<b>Total net position</b>	<u>\$ 28,463,179</u>	<u>25,654,044</u>	<u>2,809,135</u>	<u>26,670,995</u>	<u>(1,016,951)</u>

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows of resources of the District exceeded liabilities and deferred inflows of resources by \$28,463,179 and \$25,654,044 as of June 30, 2024 and 2023, respectively.

Compared to prior year, net position of the District increased by 10.95% or \$2,809,135. The District's total net position is made up of three components: (1) net investment in capital assets, (2) restricted net position, and (3) unrestricted net position.

A large portion of the District's net position (31% and 35% as of June 30, 2024 and 2023, respectively) reflects its investment in capital assets (net of accumulated depreciation), less any outstanding debt used to acquire those assets. The District uses these capital assets to provide services; consequently, these assets are not available for future spending.

At the end of fiscal years 2024 and 2023, the District's unrestricted net position the may be utilized in future years totaled \$19,526,763 and \$16,573,921, respectively. See note 10 for further information.



**Coachella Valley Mosquito and Vector Control District**  
**Management's Discussion and Analysis, continued**  
**For the Fiscal Years Ended June 30, 2024 and 2023**

**Government-wide Financial Analysis, continued**

**Statements of Activities**

A summary of the statements of net position is as follows:

<b>Condensed Statements of Activities</b>					
<i>Governmental Activities:</i>	<u>2024</u>	<u>2023</u>	<u>Change</u>	<u>2022</u>	<u>Change</u>
<b>Expenses:</b>					
Mosquito and vector control operations	\$ 14,618,307	16,230,964	(1,612,657)	13,489,520	2,741,444
<b>Program revenues</b>	2,369,319	2,366,759	2,560	2,340,732	26,027
<b>General revenues</b>	15,058,123	12,847,254	2,210,869	15,153,883	(2,306,629)
<b>Total revenues</b>	17,427,442	15,214,013	2,213,429	17,494,615	(2,280,602)
<b>Change in net position</b>	2,809,135	(1,016,951)	3,826,086	4,005,095	(5,022,046)
<b>Net position, beginning of year</b>	25,654,044	26,670,995	(1,016,951)	22,665,900	4,005,095
<b>Net position, end of year</b>	\$ 28,463,179	25,654,044	2,809,135	26,670,995	(1,016,951)

The statements of activities show how the District's net position changed during the fiscal years. In fiscal year 2024, the District's net position increased by 10.95% or \$2,809,135 to \$28,463,179, as a result of ongoing operations. In the fiscal year 2023, the District's net position decreased by 3.81% or \$1,016,951 to \$25,654,044, as a result of ongoing operations.

**Total Revenues**

	<u>2024</u>	<u>2023</u>	<u>Change</u>	<u>2022</u>	<u>Change</u>
<b>Program revenues:</b>					
Charges for services – special benefit assessment	\$ 2,369,319	2,366,759	2,560	2,340,732	26,027
<b>Total program revenues</b>	2,369,319	2,366,759	2,560	2,340,732	26,027
<b>General revenues:</b>					
Property taxes	5,632,274	5,154,568	477,706	4,604,430	550,138
Redevelopment agency – property tax increment	8,387,372	7,324,042	1,063,330	6,339,112	984,930
Interest earnings	668,306	322,779	345,527	8,541	314,238
Unrealized gain on investment	293,297	-	293,297	-	-
Rental revenue	18,223	15,437	2,786	15,437	-
Pension credit	-	-	-	4,138,424	(4,138,424)
Other revenue	58,651	30,428	28,223	47,939	(17,511)
<b>Total general revenues</b>	15,058,123	12,847,254	2,210,869	15,153,883	(2,306,629)
<b>Total revenues</b>	\$ 17,427,442	15,214,013	2,213,429	17,494,615	(2,280,602)

In fiscal year 2024, the District's total revenues from all sources increased 14.55% or \$2,213,429 to \$17,427,442. Program revenues increased 0.11% or \$2,560 to \$2,369,319, primarily due to an increase in special assessments. General revenues increased 17.21% or \$2,210,869 to \$15,058,123, primarily due to increases of \$1,063,330 in property tax allocations, \$477,706 in property taxes, \$345,527 in interest income and \$293,297 in unrealized gain on investment.

**Coachella Valley Mosquito and Vector Control District**  
**Management's Discussion and Analysis, continued**  
**For the Fiscal Years Ended June 30, 2024 and 2023**

**Government-wide Financial Analysis, continued**

**Total Revenues, continued**

In fiscal year 2023, the District's total revenues from all sources decreased 13.04% or \$2,280,602 to \$15,214,013. Program revenues increased 1.11% or \$26,027 to \$2,366,759, primarily due to an increase in special assessments. General revenues decreased 15.22% or \$2,306,629 to \$12,847,254, primarily due to a decrease of \$4,138,424 in non-cash pension credit adjustment per the CalPERS actuarial valuation; which was offset by increases of \$984,930 in property tax allocations, \$550,138 in property taxes, and \$314,238 in interest earnings.

**Total Expenses**

	<u>2024</u>	<u>2023</u>	<u>Change</u>	<u>2022</u>	<u>Change</u>
<b>Expenses:</b>					
Mosquito and vector control operations					
Salaries and wages	\$ 6,047,832	6,093,057	(45,225)	5,768,731	324,326
Employee benefits	2,325,699	2,296,982	28,717	3,741,085	(1,444,103)
Field operations	1,919,838	1,566,109	353,729	1,504,824	61,285
Materials, services and supplies	1,159,851	954,417	205,434	992,222	(37,805)
Insurance	569,516	430,411	139,105	300,134	130,277
Contract agreements	269,658	169,796	99,862	185,734	(15,938)
Contingency	109,764	103,268	6,496	-	103,268
Unrealized loss on investment	142,259	307,619	(165,360)	281,077	26,542
Depreciation	708,104	702,249	5,855	715,713	(13,464)
Pension expense	1,365,786	3,607,056	(2,241,270)	-	3,607,056
<b>Total expenses</b>	<b>\$ 14,618,307</b>	<b>16,230,964</b>	<b>(1,612,657)</b>	<b>13,489,520</b>	<b>2,741,444</b>

In fiscal year 2024, total expenses decreased by 9.94% or \$1,612,657 to \$14,618,307, primarily due to a decrease of 2,241,270 in non-cash pension expense adjustment per the CalPERS actuarial valuation; which was offset by increases of \$353,729 in field operations \$205,434 in materials and services, and \$99,862 in contract agreements.

In fiscal year 2023, total expenses increased by 20.32% or \$2,741,444 to \$16,230,964, primarily due to increases of 3,607,056 in non-cash pension expense adjustment per the CalPERS actuarial valuation, \$324,326 in salaries and wages, \$130,277 in insurance, and \$103,268 in contingency; which were offset by a decrease of \$1,444,103 in employee benefits.

**Governmental Funds Financial Analysis**

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

As of June 30, 2024 and 2023, the District's General Fund reported a fund balance of \$22,457,369 and \$18,672,956, respectively. Compared to the prior year, the increase in the general fund is primarily due to increases in property tax revenues and assessments (which grew by 12%, as a result of continued positive growth from higher house prices and growing construction), and investment returns (which increased by 197% due to higher returns experience in the current year). An amount of \$15,268,416 and \$16,434,715 as of June 30, 2024 and 2023, respectively, constitutes the District's *assigned fund balance*, which is available for specific future District operations. See note 10 for further information.

**Coachella Valley Mosquito and Vector Control District**  
**Management's Discussion and Analysis, continued**  
**For the Fiscal Years Ended June 30, 2024 and 2023**

**General Fund Budgetary Highlights**

The final actual expenditures for the General Fund as of June 30, 2024, were less than budgeted by \$2,838,014. In fiscal year 2024, the District's actual capital outlay, and personnel costs (salaries and wages and employee benefits) spent were less compared to the budget.

The final actual expenditures for the General Fund as of June 30, 2023, were greater than budgeted by \$3,775.

Final actual revenues as of June 30, 2024, exceeded budgeted amounts by \$2,109,232. In fiscal year 2024, property tax and redevelopment agency tax increment are above budget. Investment returns (interest income and unrealized gain on investments) are higher than budget.

Final actual revenues as of June 30, 2023, exceeded budgeted amounts by \$1,720,466. In fiscal year 2024, property tax and redevelopment agency tax increment are above budget. However, interest earnings are higher than budget due to higher interest rates, as well as other revenues being lower than the budget. (See the Budgetary Comparison Schedules for the General Fund under Required Supplementary Information section on pages 62 and 63).

**Capital Asset Administration**

The change in capital assets for 2024 was as follows:

	<u>Balance 2023</u>	<u>Additions</u>	<u>Deletions/ Transfers</u>	<u>Balance 2024</u>
Capital assets:				
Non-depreciable assets	\$ 479,415	11,064	-	490,479
Depreciable assets	20,608,500	351,936	(34,365)	20,926,071
Accumulated depreciation	<u>(12,007,792)</u>	<u>(708,104)</u>	<u>34,365</u>	<u>(12,681,531)</u>
Total capital assets, net	<u>\$ 9,080,123</u>	<u>(345,104)</u>	<u>-</u>	<u>8,735,019</u>

The change in capital assets for 2023 was as follows:

	<u>Balance 2022</u>	<u>Additions</u>	<u>Deletions/ Transfers</u>	<u>Balance 2023</u>
Capital assets:				
Non-depreciable assets	\$ 417,873	61,542	-	479,415
Depreciable assets	20,230,183	434,186	(55,869)	20,608,500
Accumulated depreciation	<u>(11,361,412)</u>	<u>(702,249)</u>	<u>55,869</u>	<u>(12,007,792)</u>
Total capital assets, net	<u>\$ 9,286,644</u>	<u>(206,521)</u>	<u>-</u>	<u>9,080,123</u>

At the end of fiscal year 2024 and 2023, the District's investment in capital assets (net of accumulated depreciation) amounted to \$8,735,019 and \$9,080,123, respectively. This investment in capital assets includes buildings and improvements, vehicles, equipment, machinery, and furniture and fixtures. See note 4 for further information

**Coachella Valley Mosquito and Vector Control District**  
*Management's Discussion and Analysis, continued*  
**For the Fiscal Years Ended June 30, 2024 and 2023**

**Conditions Affecting Current Financial Position**

Management is unaware of any other conditions, which could have a significant impact on the District's current financial position, net position, or operating results in terms of past, present, and future.

**Requests for Information**

The financial report is designed to provide the District's present users with a general overview of the District's basic finances and to demonstrate the District's accountability with an overview of the District's financial operations and financial condition. Should the reader have questions regarding the information included in this report, or wish to request additional information, please contact the District's Administrative Finance Manager, David I'Anson, at the Coachella Valley Mosquito and Vector Control District, 43-420 Trader Place, Indio, California 92201 or (760) 342-8287.

# **Basic Financial Statements**

**Coachella Valley Mosquito and Vector Control District**  
**Statements of Net Position**  
**June 30, 2024 and 2023**

	<b>2024</b>	<b>2023</b>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents (note 2)	\$ 18,691,110	14,519,844
Investments - restricted (note 2)	201,397	-
Accrued interest receivable	141,306	95,155
Property taxes and assessments receivable	413,733	401,717
Lease receivable (note 3)	14,646	14,940
Accounts receivable – other	3,750	11,475
Materials and supplies inventory	417,939	458,640
Prepayments and deposits	1,102,871	1,021,786
Total current assets	20,986,752	16,523,557
Non-current assets:		
Investments (note 2)	2,367,770	2,508,863
Lease receivable (note 3)	-	14,970
Net pension asset (note 8)	-	-
Capital assets – not being depreciated (note 4)	490,479	479,415
Capital assets – being depreciated, net (note 4)	8,244,540	8,600,708
Total non-current assets	11,102,789	11,603,956
<b>Total assets</b>	<b>32,089,541</b>	<b>28,127,513</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred OPEB outflows (note 7)	897,005	1,558,768
Deferred pension outflows (note 8)	1,301,492	1,869,054
<b>Total deferred outflows of resources</b>	<b>\$ 2,198,497</b>	<b>3,427,822</b>

*Continued on next page*

See accompanying notes to the basic financial statements

**Coachella Valley Mosquito and Vector Control District**  
**Statements of Net Position, continued**  
**June 30, 2024 and 2023**

	<b>2024</b>	<b>2023</b>
<b>LIABILITIES</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$ 667,767	119,988
Accrued payroll and benefits	214,740	224,536
Long term liabilities – due within one year:		
Compensated absences (note 5)	311,176	355,670
Total current liabilities	1,193,683	700,194
Non-current liabilities:		
Long term liabilities - due in more than one year:		
Compensated absences (note 5)	466,763	533,505
Net OPEB liability (note 7)	44,168	882,616
Net pension liability (note 8)	1,522,076	1,287,083
Pollution remediation obligation (note 9)	2,100,000	2,100,000
Total non-current liabilities	4,133,007	4,803,204
<b>Total liabilities</b>	<b>5,326,690</b>	<b>5,503,398</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred lease inflows (note 6)	14,473	29,910
Deferred OPEB inflows (note 7)	483,696	367,983
<b>Total deferred inflows of resources</b>	<b>498,169</b>	<b>397,893</b>
<b>NET POSITION (note 10)</b>		
Net investment in capital assets	8,735,019	9,080,123
Restricted	201,397	-
Unrestricted	19,526,763	16,573,921
<b>Total net position</b>	<b>\$ 28,463,179</b>	<b>25,654,044</b>

See accompanying notes to the basic financial statements

**Coachella Valley Mosquito and Vector Control District**  
**Statements of Activities**  
**For the Fiscal Years Ended June 30, 2024 and 2023**

	<b>2024</b>	<b>2023</b>
<b>EXPENSES</b>		
Mosquito and vector control operations:		
Salaries and wages	\$ 6,047,832	6,093,057
Employee benefits	2,325,699	2,296,982
Field operations	1,919,838	1,566,109
Materials, services, and supplies	1,159,851	954,417
Insurance	569,516	430,411
Contract agreements	269,658	169,796
Contingency	109,764	103,268
Unrealized loss on investment	142,259	307,619
Depreciation	708,104	702,249
Pension expense (note 8)	1,365,786	3,607,056
<b>Total expenses</b>	<b>14,618,307</b>	<b>16,230,964</b>
<b>PROGRAM REVENUES</b>		
Charges for services – special benefit assessment	2,369,319	2,366,759
<b>Total program revenues</b>	<b>2,369,319</b>	<b>2,366,759</b>
<b>Net program expense</b>	<b>12,248,988</b>	<b>13,864,205</b>
<b>GENERAL REVENUES</b>		
Property taxes	5,632,274	5,154,568
Redevelopment agency – property tax increment	8,387,372	7,324,042
Interest income	668,306	322,779
Unrealized gain on investment	293,297	-
Rental revenue	18,223	15,437
Other revenue	58,651	30,428
<b>Total general revenues</b>	<b>15,058,123</b>	<b>12,847,254</b>
<b>Change in net position</b>	<b>2,809,135</b>	<b>(1,016,951)</b>
<b>Net position, beginning of year</b>	<b>25,654,044</b>	<b>26,670,995</b>
<b>Net position, end of year</b>	<b>\$ 28,463,179</b>	<b>25,654,044</b>

See accompanying notes to the basic financial statements



**Coachella Valley Mosquito and Vector Control District**  
**Balance Sheet**  
**June 30, 2024**

	<b>General Fund</b>	<b>Reclassifications &amp; Eliminations</b>	<b>Statement of Net Position</b>
<b>ASSETS</b>			
Current assets:			
Cash and cash equivalents	\$ 18,691,110	-	18,691,110
Investments - restricted	201,397	-	201,397
Accrued interest receivable	141,306	-	141,306
Property taxes and assessments receivable	413,733	-	413,733
Lease receivable	-	14,646	14,646
Accounts receivable – other	3,750	-	3,750
Materials and supplies inventory	417,939	-	417,939
Prepayments and deposits	1,102,871	-	1,102,871
Total current assets	20,972,106	14,646	20,986,752
Non-current assets:			
Investments	2,367,770	-	2,367,770
Capital assets – not being depreciated	-	490,479	490,479
Capital assets – being depreciated, net	-	8,244,540	8,244,540
Total non-current assets	2,367,770	8,735,019	11,102,789
<b>Total assets</b>	<b>23,339,876</b>	<b>8,749,665</b>	<b>32,089,541</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred OPEB outflows	-	897,005	897,005
Deferred pension outflows	-	1,301,492	1,301,492
<b>Total deferred outflows of resources</b>	<b>\$ -</b>	<b>2,198,497</b>	<b>2,198,497</b>

*Continued on next page*

See accompanying notes to the basic financial statements

**Coachella Valley Mosquito and Vector Control District**  
**Balance Sheet, continued**  
**June 30, 2024**

	<b>General Fund</b>	<b>Reclassifications &amp; Eliminations</b>	<b>Statement of Net Position</b>
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable and accrued expenses	\$ 667,767	-	667,767
Accrued payroll and benefits	214,740	-	214,740
Compensated absences	-	311,176	311,176
<b>Total current liabilities</b>	<b>882,507</b>	<b>311,176</b>	<b>1,193,683</b>
Non-current liabilities:			
Compensated absences	-	466,763	466,763
Net OPEB liability	-	44,168	44,168
Net pension liability	-	1,522,076	1,522,076
Pollution remediation obligation	-	2,100,000	2,100,000
<b>Total non-current liabilities</b>	<b>-</b>	<b>4,133,007</b>	<b>4,133,007</b>
<b>Total liabilities</b>	<b>882,507</b>	<b>4,444,183</b>	<b>5,326,690</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred lease inflows	-	14,473	14,473
Deferred OPEB inflows	-	483,696	483,696
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>498,169</b>	<b>498,169</b>
<b>Fund balance: (note 10)</b>			
Nonspendable	1,520,810	(1,520,810)	-
Restricted	201,397	(201,397)	-
Committed	67,000	(67,000)	-
Assigned	15,268,416	(15,268,416)	-
Unassigned	5,399,746	(5,399,746)	-
<b>Total fund balance</b>	<b>\$ 22,457,369</b>	<b>(22,457,369)</b>	<b>-</b>
<b>Net position: (note 10)</b>			
Net investment in capital assets		\$ 8,735,019	8,735,019
Restricted		201,397	201,397
Unrestricted		19,526,763	19,526,763
<b>Total net position</b>		<b>\$ 28,463,179</b>	<b>28,463,179</b>

See accompanying notes to the basic financial statements

**Coachella Valley Mosquito and Vector Control District**  
**Reconciliation of the Balance Sheet of Governmental**  
**Type Fund to the Statement of Net Position**  
**June 30, 2024**

**Reconciliation:**

<b>Fund balance - Governmental Funds</b>	<b>\$ <u>22,457,369</u></b>
Amounts reported for governmental activities in the statement of net position are different because:	
Non-current assets are not available to pay for current-period expenditures and, therefore, are deferred in the governmental funds. However, the statement of net position includes those non-current assets among the assets of the District as a whole, as follows:	
Lease receivable	14,646
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds. However, the statement of net position includes those non-current assets among the assets of the District as a whole, as follows:	
Capital assets, net of accumulated depreciation	8,735,019
Deferred outflows(inflows) of resources are not financial resources(uses) and, therefore, are not reported in the governmental fund balance sheet. However, they are reported in the statement of net position as follows:	
Deferred OPEB outflows	897,005
Deferred pension outflows	1,301,492
Deferred lease inflows	(14,473)
Deferred OPEB inflows	(483,696)
Long-term liabilities are not due and payable in the current period and, therefore are not reported in the governmental funds. All liabilities both current and long-term, are reported in the statement of net position, as follows:	
Compensated absences	(777,939)
Net other post-employment benefit (OPEB) liability	(44,168)
Net pension liability	(1,522,076)
Pollution remediation obligation	<u>(2,100,000)</u>
<b>Total adjustments</b>	<b><u>6,005,810</u></b>
<b>Net position of Governmental Activities</b>	<b>\$ <u><u>28,463,179</u></u></b>

See accompanying notes to the basic financial statements

**Coachella Valley Mosquito and Vector Control District**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For the Fiscal Year Ended June 30, 2024**

	<b>General Fund</b>	<b>Reclassifications &amp; Eliminations</b>	<b>Statement of Activities</b>
<b>REVENUES</b>			
Property taxes	\$ 5,632,274	-	5,632,274
Redevelopment agency property tax increment	8,387,372	-	8,387,372
Charges for services – special benefit assessment	2,369,319	-	2,369,319
Interest income	668,306	-	668,306
Unrealized gain on investment	293,297	-	293,297
Rental revenue	18,050	173	18,223
Other revenue	58,651	-	58,651
	<b>17,427,269</b>	<b>173</b>	<b>17,427,442</b>
<b>EXPENDITURES/EXPENSES</b>			
Mosquito and vector control operations:			
Salaries and wages	6,159,068	111,236	6,047,832
Employee benefits	2,949,902	624,203	2,325,699
Field operations	1,919,838	-	1,919,838
Materials, services, and supplies	1,159,851	-	1,159,851
Insurance	569,516	-	569,516
Contract agreements	269,658	-	269,658
Contingency	109,764	-	109,764
Unrealized loss on investment	142,259	-	142,259
Capital outlay	363,000	363,000	-
Depreciation	-	(708,104)	708,104
Pension expense	-	(1,365,786)	1,365,786
	<b>13,642,856</b>	<b>(975,451)</b>	<b>14,618,307</b>
<b>Change in net position</b>	<b>3,784,413</b>	<b>975,624</b>	<b>2,809,135</b>
<b>Fund balance/Net position – beginning of year</b>	<b>18,672,956</b>		<b>25,654,044</b>
<b>Fund balance/Net position – end of year</b>	<b>\$ 22,457,369</b>		<b>28,463,179</b>

See accompanying notes to the basic financial statements

**Coachella Valley Mosquito and Vector Control District  
Reconciliation of the Statement of Revenues, Expenditures, and  
Changes in Fund Balance to the Statement of Activities  
For the Fiscal Year Ended June 30, 2024**

**Reconciliation:**

**Net Change in Fund Balances - Governmental Fund** \$ 3,784,413

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

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

Net change in compensated absences	111,236
Net change in net OPEB liability	60,972
Net change in net pension liability	(802,555)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds, as follows:

Net change in lease receivable	(15,264)
Net change in deferred lease inflows	15,437

Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation expense exceeded capital outlay in the current period.

(345,104)

**Total adjustments**

(975,278)

**Change in net position of Governmental Activities** \$ 2,809,135

See accompanying notes to the basic financial statements

**Coachella Valley Mosquito and Vector Control District**  
**Balance Sheet**  
**June 30, 2023**

	<u>General Fund</u>	<u>Reclassifications &amp; Eliminations</u>	<u>Statement of Net Position</u>
<b>ASSETS</b>			
Current assets:			
Cash and cash equivalents	\$ 14,519,844	-	14,519,844
Accrued interest receivable	95,155	-	95,155
Property taxes and assessments receivable	401,717	-	401,717
Lease receivable	-	14,940	14,940
Accounts receivable – other	11,475	-	11,475
Materials and supplies inventory	458,640	-	458,640
Prepayments and deposits	1,021,786	-	1,021,786
Total current assets	<u>16,508,617</u>	<u>14,940</u>	<u>16,523,557</u>
Non-current assets:			
Investments	2,508,863	-	2,508,863
Lease receivable	-	14,970	14,970
Capital assets – not being depreciated	-	479,415	479,415
Capital assets – being depreciated, net	-	8,600,708	8,600,708
Total non-current assets	<u>2,508,863</u>	<u>9,095,093</u>	<u>11,603,956</u>
<b>Total assets</b>	<u>19,017,480</u>	<u>9,110,033</u>	<u>28,127,513</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred OPEB outflows	-	1,558,768	1,558,768
Deferred pension outflows	-	1,869,054	1,869,054
<b>Total deferred outflows of resources</b>	<u>-</u>	<u>3,427,822</u>	<u>3,427,822</u>

*Continued on next page*

See accompanying notes to the basic financial statements

**Coachella Valley Mosquito and Vector Control District**  
**Balance Sheet, continued**  
**June 30, 2023**

	<b>General Fund</b>	<b>Reclassifications &amp; Eliminations</b>	<b>Statement of Net Position</b>
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable and accrued expenses	119,988	-	119,988
Accrued payroll and benefits	224,536	-	224,536
Compensated absences	-	355,670	355,670
Total current liabilities	344,524	355,670	700,194
Non-current liabilities:			
Compensated absences	-	533,505	533,505
Net other post-employment benefit liability	-	882,616	882,616
Net pension liability	-	1,287,083	1,287,083
Pollution remediation obligation	-	2,100,000	2,100,000
Total non-current liabilities	-	4,803,204	4,803,204
<b>Total liabilities</b>	344,524	5,158,874	5,503,398
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred lease inflows	-	29,910	29,910
Deferred OPEB inflows	-	367,983	367,983
<b>Total deferred inflows of resources</b>	-	397,893	397,893
<b>Fund balance: (note 10)</b>			
Nonspendable	1,480,426	(1,480,426)	-
Committed	184,194	(184,194)	-
Assigned	16,434,715	(16,434,715)	-
Unassigned	573,621	(573,621)	-
Total fund balance	\$ 18,672,956	(18,672,956)	-
<b>Net position: (note 10)</b>			
Net investment in capital assets		\$ 9,080,123	9,080,123
Unrestricted		16,573,921	16,573,921
<b>Total net position</b>		\$ 25,654,044	25,654,044

See accompanying notes to the basic financial statements

**Coachella Valley Mosquito and Vector Control District**  
**Reconciliation of the Balance Sheet of Governmental**  
**Type Fund to the Statement of Net Position**  
**June 30, 2023**

**Reconciliation:**

**Fund balance - Governmental Fund** \$ 18,672,956

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

Non-current assets are not available to pay for current-period expenditures and, therefore, are deferred in the governmental funds. However, the statement of net position includes those non-current assets among the assets of the District as a whole, as follows:

Lease receivable 29,910

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds. However, the statement of net position includes those non-current assets among the assets of the District as a whole, as follows:

Capital assets, net of accumulated depreciation 9,080,123

Deferred outflows(inflows) of resources are not financial resources(uses) and, therefore, are not reported in the governmental fund balance sheet. However, they are reported in the statement of net position as follows:

Deferred OPEB outflows	1,558,768
Deferred pension outflows	1,869,054
Deferred lease inflows	(29,910)
Deferred OPEB inflows	(367,983)

Long-term liabilities are not due and payable in the current period and, therefore are not reported in the governmental funds. All liabilities both current and long-term, are reported in the statement of net position, as follows:

Compensated absences	(889,175)
Net OPEB liability	(882,616)
Net pension liability	(1,287,083)
Pollution remediation obligation	<u>(2,100,000)</u>

**Total adjustments** 6,981,088

**Net position of Governmental Activities** \$ 25,654,044

See accompanying notes to the basic financial statements



**Coachella Valley Mosquito and Vector Control District**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For the Year Ended June 30, 2023**

	<b>General Fund</b>	<b>Reclassifications &amp; Eliminations</b>	<b>Statement of Activities</b>
<b>REVENUES</b>			
Property taxes	\$ 5,154,568	-	5,154,568
Redevelopment agency property tax increment	7,324,042	-	7,324,042
Charges for services – special benefit assessment	2,355,509	11,250	2,366,759
Interest income	322,779	-	322,779
Rental revenue	11,228	4,209	15,437
Other revenue	30,428	-	30,428
	<b>15,198,554</b>	<b>15,459</b>	<b>15,214,013</b>
<b>EXPENDITURES/EXPENSES</b>			
Mosquito and vector control operations:			
Salaries and wages	6,091,102	(1,955)	6,093,057
Employee benefits	3,045,258	748,276	2,296,982
Field operations	1,566,109	-	1,566,109
Materials, services, and supplies	956,608	2,191	954,417
Insurance	430,411	-	430,411
Contract agreements	169,796	-	169,796
Unrealized loss on investment	307,619	-	307,619
Capital outlay	495,728	495,728	-
Depreciation	-	(702,249)	702,249
Pension expense	-	(3,607,056)	3,607,056
	<b>13,165,899</b>	<b>(3,065,065)</b>	<b>16,230,964</b>
<b>Change in net position</b>	<b>2,032,655</b>	<b>3,080,524</b>	<b>(1,016,951)</b>
<b>Fund balance/Net position – beginning of year</b>	<b>16,640,301</b>		<b>26,670,995</b>
<b>Fund balance/Net position – end of year</b>	<b>\$ 18,672,956</b>		<b>25,654,044</b>

See accompanying notes to the basic financial statements

**Coachella Valley Mosquito and Vector Control District  
Reconciliation of the Statement of Revenues, Expenditures, and  
Changes in Fund Balance to the Statement of Activities  
For the Year Ended June 30, 2023**

**Reconciliation:**

**Net Change in Fund Balances - Governmental Fund** \$ 2,032,655

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

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

Net change in compensated absences	(1,955)
Net change in unearned revenue	11,250
Net change in net OPEB liability	68,524
Net change in net pension liability	(2,927,304)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds, as follows:

Net change in lease receivable	18,682
Net change in deferred lease inflows	(14,473)
Net change in unearned revenue	2,191

Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation expense exceeded capital outlay in the current period.

(206,521)

**Total adjustments** (3,049,606)

**Change in net position of Governmental Activities** \$ (1,016,951)

See accompanying notes to the basic financial statements

**Coachella Valley Mosquito Vector Control District**  
**Notes to the Basic Financial Statements**  
**June 30, 2024 and 2023**

**(1) Reporting Entity and Summary of Significant Accounting Policies**

**A. Organization and Operations of the Reporting Entity**

The Coachella Valley Mosquito and Vector Control District (District) is located in Indio, California. The District was formed pursuant to Section 2200 et. Seq., of the California Health and Safety Code and formed in the State of California on March 12, 1928. The District covers a wide area of Eastern Riverside County in the Coachella Valley and includes the cities of Indian Wells, La Quinta, Palm Springs, Cathedral City, Coachella, Desert Hot Springs, Indio, Palm Desert, Rancho Mirage, and portions of the unincorporated territory in Riverside County. The purpose of the District is to provide operational mosquito and other vector control to protect the residents within the District's service area from mosquito-borne disease and other disease carriers and vectors. The District is governed by a Board of Trustees, which consists of 11 members, one member from each city and two from the county-at-large.

**B. Basis of Accounting and Measurement Focus**

The *basic financial statements* of the District are comprised of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to the basic financial statements

***Government-wide Financial Statements***

These statements are presented on an *economic resources* measurement focus and the accrual basis of accounting. Accordingly, all of the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, including capital assets, are included in the accompanying Statements of Net Position. The Statements of Activities present changes in net position. Under the accrual basis of accounting, revenues are recognized in the period in which the liability is incurred. The Statements of Activities demonstrate the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. The types of transactions reported as program revenues for the District are to be reported in three categories, if applicable: 1) charges for services, 2) operating grants and contributions, and 3) capital grants and contributions. Charges for services include revenues from customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function. Grants and contributions include revenues restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

***Governmental Fund Financial Statements***

These statements include a Balance Sheet and a Statement of Revenues, Expenditures, and Changes in Fund Balance for all major governmental funds. Incorporated into these statements is a schedule to reconcile and explain the differences in fund balance as presented in these statements to the net position presented in the Government-wide Financial Statements. The District has presented its General Fund, as its major fund, in these statements to meet the qualifications of GASB Statement No. 34.

Governmental funds are accounted for on a spending or *current financial resources* measurement focus and the modified accrual basis of accounting. Accordingly, only current assets and liabilities are included on the Balance Sheet. The Statement of Revenues, Expenditures, and Changes in Fund Balance presents increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become measurable and available to finance expenditures of the current period.

**Coachella Valley Mosquito Vector Control District**  
**Notes to the Basic Financial Statements, *continued***  
**June 30, 2024 and 2023**

**(1) Reporting Entity and Summary of Significant Accounting Policies, continued**

**B. Basis of Accounting and Measurement Focus, continued**

Accordingly, revenues are recorded when received in cash, except those revenues subject to accrual (generally 60-days after year-end) are recognized when due. The primary sources susceptible to accrual for the District are property tax, interest earnings, rental revenue, and operating and capital grant revenues. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. However, exceptions to this rule include principal and interest on debt, which are recognized when due. The District reports the following major governmental fund:

**General Fund** – the government’s primary operating fund. It accounts for all financial resources of the District, except those required to be accounted for in another fund when necessary.

**C. Financial Reporting**

The District’s basic financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The District has adopted the following GASB pronouncements in the current year:

In April 2022, the GASB issued Statement No. 99 – *Omnibus 2022*. The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees. The requirements of this Statement will enhance comparability in the application of accounting and financial reporting requirements and will improve the consistency of authoritative literature. Consistent authoritative literature enables governments and other stakeholders to locate and apply the correct accounting and financial reporting provisions, which improves the consistency with which such provisions are applied. The comparability of financial statements also will improve as a result of this Statement. Better consistency and comparability improve the usefulness of information for users of state and local government financial statements.

In June 2022, the GASB issued Statement No. 100 – *Accounting Changes and Error Corrections – An Amendment of GASB Statement No. 62*. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. This Statement defines accounting changes as changes in accounting principles, changes in accounting estimates, and changes to or within the financial reporting entity and describes the transactions or other events that constitute those changes. As part of those descriptions, for (1) certain changes in accounting principles and (2) certain changes in accounting estimates that result from a change in measurement methodology, a new principle or methodology should be justified on the basis that it is preferable to the principle or methodology used before the change. That preferability should be based on the qualitative characteristics of financial reporting—understandability, reliability, relevance, timeliness, consistency, and comparability. This Statement also addresses corrections of errors in previously issued financial statements.

The requirements of this Statement will improve the clarity of the accounting and financial reporting requirements for accounting changes and error corrections, which will result in greater consistency in application in practice. In turn, more understandable, reliable, relevant, consistent, and comparable information will be provided to financial statement users for making decisions or assessing accountability. In addition, the display and note disclosure requirements will result in more consistent, decision useful, understandable, and comprehensive information for users about accounting changes and error corrections.

**Coachella Valley Mosquito Vector Control District**  
**Notes to the Basic Financial Statements, *continued***  
**June 30, 2024 and 2023**

**(1) Reporting Entity and Summary of Significant Accounting Policies, continued**

**D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position**

**1. Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows, liabilities, and deferred inflows and disclosures of contingent assets, deferred outflows, liabilities, and deferred inflows at the date of the financial statements and the reported changes in District net position during the reporting period. Actual results could differ from those estimates.

**2. Cash and Cash Equivalents**

The District has adopted an investment policy directing the Administrative Finance Manager, subject to review and approval by the Finance Committee and the Board, to deposit and invest funds in financial institutions in accordance with the California Government Code section 53600 and 53601.

Substantially all of the District's cash is invested in interest bearing cash accounts. The District considers all highly liquid investments with a maturity of three months or less to be cash equivalents.

**3. Investments and Investment Policy**

The District has adopted an investment policy directing the Administrative Finance Manager to deposit and invest funds in financial institutions in accordance with California Government Code section 53600. The investment policy applies to all financial assets and investment activities of the District.

Changes in fair value that occur during a fiscal year are recognized as unrealized gains or losses and reported for that fiscal year. Investment income comprises interest earnings, changes in fair value, and any gains or losses realized upon the liquidation or sale of investments.

**4. Fair value measurements**

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on valuation inputs used to measure the fair value of the asset, as follows:

- **Level 1** – Valuation is based on quoted prices in active markets for identical assets.
- **Level 2** – Valuation is based on directly observable and indirectly observable inputs. These inputs are derived principally from or corroborated by observable market data through correlation or market-corroborated inputs. The concept of market-corroborated inputs incorporates observable market data such as interest rates and yield curves that are observable at commonly quoted intervals.
- **Level 3** – Valuation is based on unobservable inputs where assumptions are made based on factors such as prepayment rates, probability of defaults, loss severity, and other assumptions that are internally generated and cannot be observed in the market.

**5. Property Taxes and Special Assessments**

The County of Riverside Assessor's Office assesses all real and personal property within the County each year. The County of Riverside Tax Collector's Office bills and collects the District's share of property taxes and assessments. The County of Riverside Treasurer's Office remits current and delinquent property tax collections to the District throughout the year. Property tax in California is levied in accordance with Article 13A of the State Constitution at one percent (1%) of countywide assessed valuations.

**Coachella Valley Mosquito Vector Control District**  
**Notes to the Basic Financial Statements, *continued***  
**June 30, 2024 and 2023**

**(1) Reporting Entity and Summary of Significant Accounting Policies, continued**

**D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position, continued**

**5. Property Taxes and Special Assessments, continued**

Property taxes and special assessments receivable at year-end are related to property taxes collected by the County of Riverside which have not been credited to the District's cash balance as of June 30<sup>th</sup>. The property tax calendar is as follows:

Lien date	March 1
Levy date	July 1
Due dates	November 1 and March 1
Collection dates	December 10 and April 10

**6. Materials and Supplies Inventory**

Materials and supplies inventory consists primarily of pesticides and chemicals used to eradicate certain vectors. Inventory is valued at cost using a weighted average cost method. Inventory items are charged to expense when the inventories are actually used or during the period of benefit.

**7. Prepaid Expenses**

Certain payments to vendors reflect costs or deposits applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

**8. Capital Assets**

Capital assets are recorded in the government-wide financial statements. Included in capital assets are land, structures and improvements, office equipment, and other operational equipment. District policy has set the capitalization threshold for reporting capital assets at \$5,000. Donated assets are recorded at acquisition value rather than fair market value at the date of donation. Capital outlay is recorded as expenditures of the General Fund and as assets in the government-wide financial statements to the extent the District's capitalization threshold is met. Depreciation is recorded on a straight-line basis over the estimated useful lives of the assets as follows:

- Structures and improvements – 10 to 40 years
- Office equipment – 3 to 10 years
- Equipment – 3 to 20 years
- Lease equipment – lease term or useful life of the underlying asset, whichever is shorter

**9. Lease Receivable**

The District's lease receivable are measured at the present value of payments expected to be received during the lease term.

**10. Deferred Outflows of Resources**

The statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents the consumption of resources applicable to future periods and, therefore, will *not* be recognized as an outflow of resources (expenditure) until that time. The District has the following items that qualify for reporting in this category:

**Coachella Valley Mosquito Vector Control District**  
**Notes to the Basic Financial Statements, *continued***  
**June 30, 2024 and 2023**

**(1) Reporting Entity and Summary of Significant Accounting Policies, continued**

**D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position, continued**

**10. Deferred Outflows of Resources, continued**

*Post-Employment Benefits Other Than Pensions (OPEB)*

- Deferred outflow which is equal to employer contributions made after the measurement date of the net other-postemployment benefits liability. This amount will be amortized in full against the net other-post employment benefit liability in the next fiscal year.
- Deferred outflow for the net difference between projected and actual earnings on investments of the other-post employment benefit plan's fiduciary net position. This amount is amortized over a five-year period.

*Pensions*

- Deferred outflow which is equal to employer contributions made after the measurement date of the net pension liability. This amount will be amortized in full against the net pension liability in the next fiscal year.
- Deferred outflow for the net difference between the actual and expected experience which will be amortized over a closed period equal to the expected average remaining service lives of all employees that are provided with pension through the Plan.
- Deferred outflow for the net difference between projected and actual earnings on investments of the pension plan's fiduciary net position. This amount is amortized over a five-year period.
- Deferred outflow for the net difference between the actual and proportionate share of employer contribution and net change in proportion which will be amortized over a closed period equal to the expected average remaining service lives of all employees that are provided with pension through the Plan.

**11. Compensated Absences**

It is the District's policy to allow vacation leave and sick leave to accrue based on employment class, union representation, and years of service. Vacation leave is fully vested and payable upon separation from employment. Sick leave is vested based on the years of service with the District. A non-current amount of vacation and sick liability will be recorded as fund expenditures in the year in which it is paid for time used or when separated from employment.

**12. Lease Payable**

The District's lease payable are measured at the present value of payments expected to be made during the lease term.

**13. Postemployment Benefits Other than Pensions (OPEB)**

For purposes of measuring the net OPEB liability, deferred outflows/inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the District's retiree health plan and additions to/deductions from the District's fiduciary net position have been determined on the same basis as they are reported by the District. For this purpose, the District recognizes benefit payments when due and payable in accordance with benefit terms.

Investments are reported at fair value, except for money market investments and participating interest-earning investment contracts that have a maturity of one year or less at the time of purchase, which are reported at cost.

**Coachella Valley Mosquito Vector Control District**  
**Notes to the Basic Financial Statements, *continued***  
**June 30, 2024 and 2023**

**(1) Reporting Entity and Summary of Significant Accounting Policies, continued**

**D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position, continued**

**13. Postemployment Benefits Other than Pensions (OPEB), continued**

GASB 75 requires that the reported results must pertain to liability and asset information within certain defined timeframes. For this report, the following time frames are used:

- Valuation date: June 30, 2022
- Measurement date: June 30, 2023 and 2022
- Measurement period: June 30, 2022 to June 30, 2023; June 30, 2022

**14. Pensions**

For purposes of measuring the net pension liability, deferred outflows/inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the District's California Public Employees' Retirement System (CalPERS) plans (Plans) and addition to/deduction 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.

GASB 68 requires that the reported results must pertain to liability and asset information within certain defined timeframes. For this report, the following timeframes are used:

- Valuation date: June 30, 2022 and 2021
- Measurement date: June 30, 2023 and 2022
- Measurement periods: July 1, 2022 to June 30, 2023; and July 1, 2021 to June 30, 2022

**15. Deferred Inflows of Resources**

The statement of net position will sometimes report a separate section for deferred inflows of resources. This financial statement element, *deferred inflows of resources*, represents an acquisition of resources applicable to future periods and, therefore, will *not* be recognized as an inflow of resources (revenue) until that time. The District has the following items that qualify for reporting in this category:

*Leases*

- Deferred inflow related to leases is recorded at the initiation of the lease in an amount equal to the initial recording of the lease receivable. This amount is amortized on a straight-line basis over the term of the lease.

*Post-Employment Benefits Other Than Pensions (OPEB)*

- Deferred inflow for the recognition of effects of experience gains and losses. This amount is amortized over a 15.2 year period.

*Pensions*

- Deferred inflow for the net change in assumptions which will be amortized over a closed period equal to the expected average remaining service lives of all employees that are provided with pensions through the Plan.
- Deferred inflow for the net change due to differences in proportions of the net pension liability which will be amortized over a closed period equal to the expected average remaining service lives of all employees that are provided with pensions through the Plan.



**Coachella Valley Mosquito Vector Control District**  
**Notes to the Basic Financial Statements, *continued***  
**June 30, 2024 and 2023**

**(1) Reporting Entity and Summary of Significant Accounting Policies, continued**

**D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position, continued**

**16. Net Position**

The government-wide financial statements utilize a net position presentation. Net position is categorized as follows:

- **Net investment in capital assets** – consists of capital assets, net of accumulated depreciation and reduced by any debt outstanding against the acquisition, construction, or improvement of those assets.
- **Restricted** – consists of constraints placed on net position use through external constraints imposed by creditors, grantors, contributors, or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation.
- **Unrestricted** – consists of the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of the *net investment in capital assets* or *restricted* component of net position.

**17. Self-Insurance**

The District is a member of the Vector Control Joint Powers Authority which was formed to provide member districts with general liability, auto liability, errors and omission, and employment risk management agency (ERMA), as well as, worker's compensation coverage.

**18. Claims Payable**

The District's policy is to record a liability for litigation, judgments, and claims when it is probable that an asset has been impaired, or a liability has been incurred prior to year-end and the amount of loss (net of any insurance coverage) can be reasonably estimated.

**19. Fund Balance**

The governmental fund financial statements report fund balance as nonspendable, restricted, committed, assigned, or unassigned based primarily on the extent to which the District is bound to honor constraints on how specific amounts can be spent.

- **Nonspendable** – amounts that cannot be spent because they are either (a) not spendable in form, or (b) legally or contractually required to be maintained intact.
- **Restricted** – amounts with constraints placed on their use that are either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.
- **Committed** – amounts that can only be used for specific purposes determined by formal action of the District's highest level of decision-making authority (the Board of Trustees) and that remain binding unless removed in the same manner. The formal action that is required to be taken to establish, modify, or rescind a fund balance commitment is through resolution.
- **Assigned** – amounts that are constrained by the District's intent to be used for specific purposes. The intent can be established at either the highest level of decision making, or by a body or an official designated for that purpose. This is also the classification for residual funds in a special revenue fund, if any.
- **Unassigned** – the residual classification for the District's General Fund that includes amounts not contained in other classifications. In other funds, the unassigned classification is used only if expenditures incurred for specific purposes exceed the amounts restricted, committed, or assigned to those purposes.

**Coachella Valley Mosquito Vector Control District**  
**Notes to the Basic Financial Statements, *continued***  
**June 30, 2024 and 2023**

**(1) Reporting Entity and Summary of Significant Accounting Policies, *continued***

**D. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position, *continued***

**19. Fund Balance, *continued***

The Board of Trustees establishes, modifies, or rescinds fund balance commitments and assignments by passage of an ordinance or resolution. This is done through adoption of the budget and subsequent budget amendments that occur throughout the year.

When both restricted and unrestricted resources are available for use, it is the District’s policy to use restricted resources first, followed by the unrestricted, committed, assigned, and unassigned resources as they are needed.

***Fund Balance Policy***

The District believes that sound financial management principles require that sufficient funds be retained by the District to provide a stable financial base at all times. To retain this stable financial base, the District needs to maintain an unrestricted fund balance in its funds sufficient to fund cash flows of the District and to provide financial reserves for unanticipated expenditures and/or revenue shortfalls of an emergency nature. Committed, assigned, and unassigned fund balance are considered unrestricted.

The purpose of the District’s fund balance policy is to maintain a prudent level of financial resources to protect against reducing service levels or raising taxes and fees because of temporary revenue shortfalls or unpredicted one-time expenditures.

**20. Budget**

The District follows specific procedures in establishing the budgetary data reflected in the Required Supplementary Information. Each year, the District’s General Manager and Administrative/Finance Manager prepare and submit an operating budget to the Board of Trustees for the General Fund no later than June of each year. The basis used to prepare the budget does not differ substantially from the modified accrual basis of accounting. The adopted budget becomes operative on July 1. The Board of Trustees must approve all supplemental appropriations to the budget and transfers between major accounts. The District’s annual budget is presented as a balanced budget (inflows and reserves equal outflows and reserves) adopted for the General Fund at the detailed expenditure-type level.

The District presents a comparison of the annual budget to actual results for the General Fund at the functional expenditure-type major object level for financial reporting purposes. The budgeted expenditure amounts represent the adopted budget. No Board approved supplemental appropriations were made. The budgeted revenue amounts represent the adopted budget as originally approved.

**(2) Cash and Investments**

Cash and investments as of June 30 are classified in the accompanying financial statements as follows:

	<b>2024</b>	<b>2023</b>
Cash and cash equivalents	\$ 18,691,110	14,519,844
Investments - current (restricted)	201,397	-
Investments - non-current	2,367,770	2,508,863
Total cash and investments	21,260,277	17,028,707

**Coachella Valley Mosquito Vector Control District**  
**Notes to the Basic Financial Statements, *continued***  
**June 30, 2024 and 2023**

**(2) Cash and Investments, continued**

Cash and investments as of June 30 consist of the following:

	<b>2024</b>	<b>2023</b>
Petty cash	\$ 2,000	2,000
Deposits held with financial institutions	384,295	181,245
Investments:		
CEPPT Strategy 1 Fund	201,397	-
Investments	20,672,585	16,845,462
Total cash and investments	\$ 21,260,277	17,028,707

As of June 30, the District's authorized investments had the following maturities:

	<b>2024</b>	<b>2023</b>
Local Agency Investment Fund (LAIF)	217 days	260 days
Riverside County Pooled Investment Fund (RCPIF)	463 days	474 days
CalTrust Medium Term Fund	868 days	784 days

***Authorized Deposits and Investments***

The table below identifies the investment types that are authorized by the District in accordance with the California Government Code (or the District's investment policy, where more restrictive). The table also identifies certain provisions of the California Government Code (or the District's investment policy, where more restrictive) that address interest rate risk credit risk and concentration of credit risk.

<b>Authorized Investment Type</b>	<b>Maximum Maturity</b>	<b>Maximum Percentage of Portfolio</b>	<b>Maximum Investment in One Issuer</b>
U.S. Treasury Obligations	5 years	50%	None
U.S. Agency Obligations	5 years	50%	None
State Obligations - CA and Others	5 years	30%	None
CA Local Agency Obligations	5 years	30%	None
Joint Powers Authority Pool	None	30%	None
Negotiable Certificates of Deposit	5 years	30%	None
CD Placement Service	5 years	30%	None
Money market/passbook savings/demand deposits	None	20%	None
Medium Term Notes	5 years	30%	None
Mortgage Pass-Through Securities	5 years	20%	None
California Local Agency Investment Fund (LAIF)	N/A	75%	None
Riverside County Pooled Investment Funds	None	75%	None

***Investment in State Investment Pool***

The District 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 District's investment in this pool is reported in the accompanying financial statements at amounts based upon the District's pro-rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis.

**Coachella Valley Mosquito Vector Control District**  
**Notes to the Basic Financial Statements, *continued***  
**June 30, 2024 and 2023**

**(2) Cash and Investments, continued**

***Investment in State Investment Pool, continued***

The pool portfolio is invested in a manner that meets the maturity, quality, diversification, and liquidity requirements set forth by GASB 79 for external investment pools that elect to measure, for financial reporting purposes, investments at amortized cost. LAIF does not have any legally binding guarantees of share values. LAIF does not impose liquidity fees or redemption gates on participant withdrawals.

***Riverside County Treasurer Fund***

The Riverside County Pooled Investment Fund (RCPIF) is a pooled investment fund program governed by the County of Riverside Board of Supervisors and administered by the County of Riverside Treasurer and Tax Collector. Investments in RCPIF are highly liquid as deposits and withdrawals can be made at any time without penalty. RCPIF does not impose a maximum investment limit. The County of Riverside's bank deposits are either Federally insured or collateralized in accordance with the California Government Code. Pool detail may be obtained from the County of Riverside Administrative Office – 4080 Lemon Street, 4<sup>th</sup> Floor – Capital Markets – Riverside, CA 92506, or the Treasurer and Tax Collector's office website at [www.countytreasurer.org](http://www.countytreasurer.org).

***Investments held by pension trust CEPPT***

The District is a participant of the California Employers' Pension Prefunding Trust (CEPPT) Fund. This trust was established to allow participants to prefund employer contributions to defined benefit pension systems for eligible California public agencies. At June 30, 2024, the District's restricted investments in the CEPPT Strategy 1 Fund amounted to \$201,397.

***Custodial Credit Risk***

The custodial credit risk for *deposits* is the risk that, in the event of 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 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 Code and the District's investment policy contain legal and policy requirements that would limit the exposure to custodial credit risk for investments. With respect to investments, custodial credit risk generally applies only to direct investments in marketable securities. Custodial credit risk does not apply to a local government's indirect investment in securities through the use of mutual funds or government investment pools.

The California Government Code and the District's investment policy does not contain legal or policy requirements that would limit the exposure to custodial credit risk, 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 public agencies. Of the bank balance, up to \$250,000 is federally insured and the remaining balance is collateralized in accordance with the Code; however, the collateralized securities are not held in the District's name.

***Concentration of Credit Risk***

The District's investment policy contains no limitations on the amounts that can be invested in any one issuer as beyond that stipulated by the California Government Code. There were no investments in any one non-governmental issuer (other than for U.S. Treasury securities, mutual funds, and external investment pools) that represented 5% or more of total District's investment.

**(2) Cash and Investments, continued**

**Coachella Valley Mosquito Vector Control District**  
**Notes to the Basic Financial Statements, *continued***  
**June 30, 2024 and 2023**

***Interest Rate Risk***

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. The longer the maturity an investment has the greater its fair value has sensitivity to changes in market interest rates. The District's investment policy follows the Code as it relates to limits on investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

At June 30, 2024, the District's investments mature as follows:

<u>Investment Type</u>	<u>Total</u>	<u>Remaining Maturity</u>		
		<u>12 Months Or Less</u>	<u>13 to 24 Months</u>	<u>25 to 60 Months</u>
Local Agency Investment Fund (LAIF)	\$ 2,977,124	2,977,124	-	-
CEPPT Strategy 1 Fund	201,397	201,397	-	-
Caltrust Medium Term Investment Fund	544,475	544,475	-	-
Money market funds	2,136,082	2,136,082	-	-
Riverside County Pooled Investment Fund (RCPIF)	11,926,021	11,926,021	-	-
Certificate of deposits	721,113	-	-	721,113
U.S. Government agency securities	1,901,860	-	1,901,860	-
Corporate obligations	465,910	-	465,910	-
Total investments	<u>\$ 20,873,982</u>	<u>17,785,099</u>	<u>2,367,770</u>	<u>721,113</u>

At June 30, 2023, the District's investments mature as follows:

<u>Investment Type</u>	<u>Total</u>	<u>Remaining Maturity</u>		
		<u>12 Months Or Less</u>	<u>13 to 24 Months</u>	<u>25 to 60 Months</u>
Local Agency Investment Fund (LAIF)	\$ 2,834,707	2,834,707	-	-
Caltrust Medium Term Investment Fund	520,642	520,642	-	-
Money market funds	966,272	966,272	-	-
Riverside County Pooled Investment Fund (RCPIF)	10,014,978	10,014,978	-	-
Certificate of deposits	705,495	-	-	705,495
U.S. Government agency securities	1,355,828	-	-	1,355,828
Corporate obligations	447,540	-	-	447,540
Total investments	<u>\$ 16,845,462</u>	<u>14,336,599</u>	<u>-</u>	<u>2,508,863</u>

***Credit Risk***

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 on the next page is the minimum rating required by the California Government Code (where applicable), the District's investment policy, or debt agreements and the actual rating as of year-end for each investment type.

**Coachella Valley Mosquito Vector Control District**  
**Notes to the Basic Financial Statements, *continued***  
**June 30, 2024 and 2023**

**(2) Cash and Investments, continued**

***Credit Risk, continued***

Credit ratings of investments as of June 30, 2024, were as follows:

<u>Investment Type</u>	<u>2024</u>	<u>Minimum Legal Rating</u>	<u>Recognized Statistical Rating</u>
Local Agency Investment Fund (LAIF)	\$ 2,977,124	N/A	N/A
CEPPT Strategy 1 Fund	201,397	N/A	N/A
Caltrust Medium Term Investment Fund	544,475	N/A	N/A
Money market funds	2,136,082	N/A	N/A
Riverside County Pooled Investment Fund (RCPIF)	11,926,021	N/A	N/A
Certificate of deposits	721,113 <sup>(1)</sup>	N/A	N/A
U.S. Government agency securities	1,901,860	Aaa/A+	Aaa/A+
Corporate obligations	465,910	A-	A-
Total investments	<u>\$ 20,873,982</u>		

<sup>(1)</sup> No minimum legal rating exists for certificate of deposits if the investment is insured by the FDIC or fully collateralized.

Credit ratings of investments as of June 30, 2023, were as follows:

<u>Investment Type</u>	<u>2023</u>	<u>Minimum Legal Rating</u>	<u>Recognized Statistical Rating</u>
Local Agency Investment Fund (LAIF)	\$ 2,834,707	N/A	N/A
Caltrust Medium Term Investment Fund	520,642	N/A	N/A
Money market funds	966,272	N/A	N/A
Riverside County Pooled Investment Fund (RCPIF)	10,014,978	N/A	N/A
Certificate of deposits	705,495 <sup>(1)</sup>	N/A	A-Baa3
U.S. Government agency securities	1,355,828	Aa2	Aaa
Corporate obligations	447,540	A2	Aa2
Total investments	<u>\$ 16,845,462</u>		

<sup>(1)</sup> No minimum legal rating exists for certificate of deposits if the investment is insured by the FDIC or fully collateralized.

**Coachella Valley Mosquito Vector Control District**  
**Notes to the Basic Financial Statements, *continued***  
**June 30, 2024 and 2023**

**(2) Cash and Investments, continued**

***Fair Value Measurements***

As of June 30, 2024, investments measured at fair value on a recurring and non-recurring basis, are as follows:

<u>Investment Type</u>	<u>Total</u>	<u>Fair Value Measurements Using</u>		
		<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Money market funds	\$ 2,136,082	2,136,082	-	-
CEPPT Strategy 1 Fund	201,397		201,397	
CalTrust Medium Term Investment Fund	544,475	-	544,475	-
Certificate of deposits	721,113	-	721,113	-
U.S. Government agency securities	1,901,860	-	1,901,860	-
Corporate obligations	465,910	-	465,910	-
Total investments measured at fair value	5,970,837	<u>2,136,082</u>	<u>3,834,755</u>	<u>-</u>
Investments measured at amortized cost				
Local Agency Investment Fund (LAIF)	2,977,124			
Riverside County Pooled Investment Fund (RCPIF)	11,926,021			
Total investments	\$ <u>20,873,982</u>			

As of June 30, 2023, investments measured at fair value on a recurring and non-recurring basis, are as follows:

<u>Investment Type</u>	<u>Total</u>	<u>Fair Value Measurements Using</u>		
		<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Money market funds	\$ 966,272	966,272	-	-
CalTrust Medium Term Investment Fund	520,642	-	520,642	-
Certificate of deposits	705,495	-	705,495	-
U.S. Government agency securities	1,355,828	-	1,355,828	-
Corporate obligations	447,540	-	447,540	-
Total investments measured at fair value	3,995,777	<u>966,272</u>	<u>3,029,505</u>	<u>-</u>
Investments measured at amortized cost:				
Local Agency Investment Fund (LAIF)	2,834,707			
Riverside County Pooled Investment Fund (RCPIF)	10,014,978			
Total investments	\$ <u>16,845,462</u>			

**Coachella Valley Mosquito Vector Control District**  
**Notes to the Basic Financial Statements, *continued***  
**June 30, 2024 and 2023**

**(3) Lease Receivable**

***Coachella Valley Unified School District***

On March 21, 2001, the District entered into a lease agreement with Coachella Valley Unified School District (School District). School District agreed to lease District's real property and the premises thereon. The terms of the original agreement require the School District to pay the District a basic annual rent of \$12,000 to lease the District's real property and premises. The amount is subject to an annual price adjustment based on the Consumer Price Index. The terms of the new agreement shall commence on April 1, 2001 and shall terminate on March 31, 2011.

On May 31, 2011, the District signed an extension agreement with the School District to extend the lease retroactively from April 1, 2011 through March 31, 2021. On March 25, 2021, the District and the School District amended its lease agreement. The terms of the amended agreement require the School District to pay the District a basic annual rent of \$15,000 to lease the District's real property and premises. The terms of the new agreement shall commence on April 1, 2021 and shall terminate on April 1, 2023.

On March 31, 2023, the District signed an extension with the School District to extend the lease from April 1, 2023 through April 1, 2025. The terms of the amended agreement require the School District to pay the District a basic annual rent of \$15,000 to lease the District's real property and premises.

During the fiscal year ended June 30, 2024 and 2023, the District received total rental payments in the amount of \$15,000, and \$15,000, respectively.

Following the implementation of GASB Statement No. 87, the District recorded a lease receivable and a deferred inflow at present value using a discount rate of 3%. The deferred inflow is amortized on a straight-line basis over the term of the lease.

As of June 30, 2024 and 2023, the balance of lease receivable amounted to \$14,646 and \$15,264, respectively. As of June 30, 2024 and 2023, the balance of deferred lease inflows amounted to \$14,473, and \$29,910, respectively.

Changes in lease receivable for the year ended June 30, 2024, were as follows:

	<b>Balance 2023</b>	<b>Additions</b>	<b>Principal Payments</b>	<b>Balance 2024</b>
Lease receivable:				
Property Lease	\$ 29,910	-	(15,264)	14,646

Changes in lease receivable for the year ended June 30, 2023, were as follows:

	<b>Balance 2022</b>	<b>Additions</b>	<b>Principal Payments</b>	<b>Balance 2023</b>
Lease receivable:				
Property Lease	\$ 11,228	29,910	(11,228)	29,910

Future payments to be received as of June 30, 2024, are as follows:

	<b>Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
	2025	\$ 14,646	30	14,676
	Total	14,646	30	14,676
Less current portion		(14,646)		
Total non-current		\$ -		



**Coachella Valley Mosquito Vector Control District**  
**Notes to the Basic Financial Statements, *continued***  
**June 30, 2024 and 2023**

**(4) Capital Assets**

Changes in capital assets for fiscal year 2024 was as follows:

	<u>Balance 2023</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 2024</u>
Non-depreciable assets:				
Land	\$ 417,873	-	-	417,873
Construction-in-process	61,542	11,064	-	72,606
Total non-depreciable assets	<u>479,415</u>	<u>11,064</u>	<u>-</u>	<u>490,479</u>
Depreciable assets:				
Structures and improvements	16,073,793	24,836	-	16,098,629
Office equipment	2,039,524	64,446	-	2,103,970
Equipment	2,460,818	262,654	-	2,723,472
Lease equipment	34,365	-	(34,365)	-
Total depreciable assets	<u>20,608,500</u>	<u>351,936</u>	<u>(34,365)</u>	<u>20,926,071</u>
Accumulated depreciation:				
Structures and improvements	(8,324,615)	(397,873)	-	(8,722,488)
Office equipment	(1,806,305)	(67,087)	-	(1,873,392)
Equipment	(1,842,507)	(243,144)	-	(2,085,651)
Lease equipment	(34,365)	-	34,365	-
Total accumulated depreciation	<u>(12,007,792)</u>	<u>(708,104)</u>	<u>34,365</u>	<u>(12,681,531)</u>
Total depreciable assets, net	<u>8,600,708</u>	<u>(356,168)</u>	<u>(34,365)</u>	<u>8,244,540</u>
Total capital assets, net	<u>\$ 9,080,123</u>			<u>8,735,019</u>

Change in capital assets for fiscal year 2023 was as follows:

	<u>Balance 2022</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 2023</u>
Non-depreciable assets:				
Land	\$ 417,873	-	-	417,873
Construction-in-process	-	61,542	-	61,542
Total non-depreciable assets	<u>417,873</u>	<u>61,542</u>	<u>-</u>	<u>479,415</u>
Depreciable assets:				
Structures and improvements	15,858,093	215,700	-	16,073,793
Office equipment	1,842,950	196,574	-	2,039,524
Equipment	2,494,775	21,912	(55,869)	2,460,818
Lease equipment	34,365	-	-	34,365
Total depreciable assets	<u>20,230,183</u>	<u>434,186</u>	<u>(55,869)</u>	<u>20,608,500</u>
Accumulated depreciation:				
Structures and improvements	(7,924,288)	(400,327)	-	(8,324,615)
Office equipment	(1,738,506)	(67,799)	-	(1,806,305)
Equipment	(1,666,439)	(231,937)	55,869	(1,842,507)
Lease equipment	(32,179)	(2,186)	-	(34,365)
Total accumulated depreciation	<u>(11,361,412)</u>	<u>(702,249)</u>	<u>55,869</u>	<u>(12,007,792)</u>
Total depreciable assets, net	<u>8,868,771</u>	<u>(268,063)</u>	<u>-</u>	<u>8,600,708</u>
Total capital assets, net	<u>\$ 9,286,644</u>			<u>9,080,123</u>

**Coachella Valley Mosquito Vector Control District**  
**Notes to the Basic Financial Statements, continued**  
**June 30, 2024 and 2023**

**(5) Compensated Absences**

The change in compensated absence balances for fiscal year 2024 was as follows:

<u>Balance 2023</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 2024</u>	<u>Due within one year</u>	<u>Due in more than one year</u>
\$ 889,175	965,716	(1,076,952)	777,939	311,176	466,763

The change in compensated absence balances for fiscal year 2023 was as follows:

<u>Balance 2022</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 2023</u>	<u>Due within one year</u>	<u>Due in more than one year</u>
\$ 887,220	611,740	(609,785)	889,175	355,670	533,505

**(6) Lease Payable**

The change in leases payable for 2023 was as follows:

	<u>Balance 2022</u>	<u>Additions</u>	<u>Payments</u>	<u>Balance 2023</u>
Lease payable				
Admin Copier	\$ 2,191	-	(2,191)	-

***Marlin Leasing Corporation***

In November 2019, the District entered into an agreement with Marlin Leasing Corporation for the purpose of acquiring a Kyocera copy machine for the admin office. Terms of the agreement commenced in November 2019 and matured in October 2022.

Following the guidelines of *GASB Statement No. 87*, the District recorded an intangible right-to-use asset (lease equipment) and a lease payable at present value using an interest rate of 0.20%. The right-to-use asset is amortized on a straight-line basis over the term of the lease. The lease was fully paid as of June 30, 2023.

**(7) Other Post-Employment Benefits**

***Plan description***

The District's defined benefit OPEB plan provides OPEB for all permanent full-time employees and consists of the California Employers' Retiree Benefit Trust (CERBT). The CERBT receives contributions from the District and other participating employers and establishes separate employer prefunding accounts to pay for health care or other post-employment benefits in accordance with the terms of the participating employers' plans. Contributions are voluntarily determined by the District's own funding schedule, and there are no long-term contracts for contributions to the CERBT. As such, contributions to the CERBT are elective and not required. The CERBT is an agent multiple-employer plan administered by the California Public Employees' Retirement System (CalPERS). CalPERS issues a publicly available financial report that can be obtained at [www.calpers.ca.gov](http://www.calpers.ca.gov).

***Benefits provided***

The District provides retiree medical coverage provided by CalPERS (a third-party issuer) as permitted under the Public Employees' Medical and Hospital Care Act (PEMCHA). The Plan offers post-employment medical benefits to retired employees who satisfy the eligibility rules (50 years old, 5 years of service to the District and 10-years of CalPERS eligible service). Dependents are also eligible to receive benefits. Retirees may enroll in any plan available through the District's CalPERS medical program. The contribution requirements of Plan members and the District are established and maybe amended by the Board of Directors.

**Coachella Valley Mosquito Vector Control District**  
**Notes to the Basic Financial Statements, *continued***  
**June 30, 2024 and 2023**

**(7) Other Post-Employment Benefits, *continued***

***Benefits provided, continued***

The District provides retiree medical coverage provided by CalPERS (a third-party issuer) as permitted under the Public Employees' Medical and Hospital Care Act (PEMCHA). The Plan offers post-employment medical benefits to retired employees who satisfy the eligibility rules (50 years old, 5 years of service to the District and 10-years of CalPERS eligible service). Dependents are also eligible to receive benefits. Retirees may enroll in any plan available through the District's CalPERS medical program. The contribution requirements of Plan members and the District are established and maybe amended by the Board of Directors.

Vesting requires at least 5 years of CalPERS total service. The surviving spouse of an eligible retiree who elected spouse coverage under CalPERS is eligible for employer contributions upon death of the retiree. A retiree may not elect to be covered if retiree health coverage is available for less from another source or the retiree is covered under a spouse's plan.

*Employee covered by benefit terms* – At June 30, the following employees were covered by the benefit terms:

	<b>2024</b>	<b>2023</b>
Participating active employees	67	62
Inactive employees or beneficiaries currently receiving benefit payments	8	7
Total plan membership	75	69

***Net OPEB Liability***

The District's net OPEB liability was measured as of June 30, 2022, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2023 and 2022.

***Changes in the Net OPEB Liability***

For the year ended June 30, 2024, the District's changes in the net OPEB liability are as follows:

	<b>Increase (Decrease)</b>		
	<b>Plan</b>		
	<b>Total OPEB</b>	<b>Fiduciary</b>	<b>Net OPEB</b>
	<b>Liability (a)</b>	<b>Net Position</b>	<b>Liability/(Asset)</b>
	<b>(b)</b>	<b>(b)</b>	<b>(c) = (a) - (b)</b>
Balance at beginning of year	\$ 5,263,525	4,380,909	882,616
Changes during the year:			
Service cost	202,327	-	202,327
Interest	358,977	-	358,977
Contributions - employer	-	385,360	(385,360)
Expected investment income	-	286,803	(286,803)
Administrative expenses	-	(1,280)	1,280
Benefit payments	(72,940)	(72,940)	-
Experience (gains)/losses	(156,335)	-	(156,335)
Changes in assumptions	(572,534)	-	(572,534)
Net changes	(240,505)	597,943	(838,448)
Balance at end of year	\$ 5,023,020	4,978,852	44,168

**Coachella Valley Mosquito Vector Control District**  
**Notes to the Basic Financial Statements, continued**  
**June 30, 2024 and 2023**

**(7) Other Post-Employment Benefits, continued**

***Changes in the Net OPEB Liability, continued***

For the year ended June 30, 2023, the District's changes in the net OPEB liability are as follows:

	Increase (Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability/(Asset) (c) = (a) - (b)
Balance at beginning of year	\$ 4,808,726	4,721,479	87,247
Changes during the year:			
Service cost	196,912	-	196,912
Interest	328,840	-	328,840
Contributions - employer	-	383,373	(383,373)
Expected investment income	-	329,203	(329,203)
Investment gains/losses	-	(980,992)	980,992
Administrative expenses	-	(1,201)	1,201
Benefit payments	(70,953)	(70,953)	-
Net changes	454,799	(340,570)	795,369
Balance at end of year	\$ 5,263,525	4,380,909	882,616

***OPEB Expense and Deferred Outflows (Inflows) of Resources Related to OPEB***

For the fiscal years ended June 30, 2024 and 2023, the District recognized OPEB expense of \$314,849 and \$92,414, respectively.

At June 30, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

Description	2024		2023	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
OPEB contributions subsequent to measurement date	\$ 312,420	-	312,420	-
Net differences between actual and expected experience gains and losses	-	(483,696)	-	(367,983)
Changes in assumptions	237,408		830,627	
Net differences between projected and actual earnings on plan investments	347,177	-	415,721	-
Total	\$ 897,005	(483,696)	1,558,768	(367,983)

As of June 30, 2024 and 2023, the District reported \$312,420, as deferred outflows of resources related to contributions subsequent to the measurement date. As of June 30, 2024 and 2023, contributions made subsequent to the measurement date was recognized as a reduction to the net OPEB liability for the year ended June 30, 2025 and 2024.

**Coachella Valley Mosquito Vector Control District**  
**Notes to the Basic Financial Statements, *continued***  
**June 30, 2024 and 2023**

**(7) Other Post-Employment Benefits, *continued***

***OPEB Expense and Deferred Outflows (Inflows) of Resources Related to OPEB, *continued****

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

<b>Fiscal Year Ending June 30,</b>	<b>Net Deferred Outflows/ (Inflows) of Resources</b>
2025	\$ 62,947
2026	40,397
2027	180,141
2028	(16,056)
2029	(19,937)
Thereafter	(146,603)

***Actuarial assumptions***

The total OPEB liability in the June 30, 2023 and 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Valuation Date	June 30, 2023, and 2021
Measurement Date	June 30, 2023, and 2022
Actuarial cost method	Entry Age Normal cost method in accordance with the requirements of GASB Statement No. 75
Inflation	2.50% per annum
Salary increases	2.75% per annum, in aggregate
Mortality	2017 CalPERS Active Mortality for Miscellaneous Employees.
Retirement rates	2017 CalPERS 2.0% @ 60 Rates for Miscellaneous Employees
Service requirement	Pursuant to Government Code Section 22893
Discount rate	6.75% per year net of expenses; the discount rate is based on the assumed long-term return on employer assets
Healthcare cost trend rates	4.0% per year

***Contributions***

The Authority contributes to an amount equal to the actuarially determined contribution (ADC) to the CERBT annually. For the year ended June 30, 2024 and 2023, the District's contributed \$312,420 each year, respectively.

***Discount rate***

The discount rate used to measure the total OPEB liability was 6.75% each for both fiscal years ended June 30, 2024, and 2023, which was based on the assumed long-term return on plan assets assuming 100% funding through CERBT. The projection of cash flows used to determine the discount rate assumed that liabilities and cash flow will vary based on the number and demographic characteristics of employees and retirees.

**Coachella Valley Mosquito Vector Control District**  
**Notes to the Basic Financial Statements, *continued***  
**June 30, 2024 and 2023**

**(7) Other Post-Employment Benefits, *continued***

***Discount rate, continued***

The discount rate was set by using historic 30-year real rates of return for each asset class along with the assumed long-term inflation assumption. Expected investment return was offset with investment expenses of 25 basis points.

The long-term expected rate of return on OPEB plan investments was determined using a geometric method in which it reflects the return for each asset class for the portfolio average. Rolling periods of time in combination to appropriately reflect correlation between asset classes are performed.

The assumed asset allocation and assumed gross return for each major class are summarized in the following table:

Asset Class	Percentage of Portfolio	Assumed Gross Return
Equities	59.000 %	7.545 %
Fixed income	25.000	4.250
Real estate investment trusts	8.000	7.250
Commodities	3.000	7.540
Treasury inflation protected securities	5.000	3.000
<b>Total</b>	<b>100.000 %</b>	

***Sensitivity of the net OPEB liability to changes in the discount rate***

As of June 30, 2024, the following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	Discount Rate - 1% 5.75%	Current Discount Rate 6.75%	Discount Rate + 1% 7.75%
District's net OPEB liability	\$ 958,511	44,168	(689,058)

As of June 30, 2023, the following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	Discount Rate - 1% 5.75%	Current Discount Rate 6.75%	Discount Rate + 1% 7.75%
District's net OPEB liability	\$ 1,764,095	882,616	169,526

**Coachella Valley Mosquito Vector Control District**  
**Notes to the Basic Financial Statements, *continued***  
**June 30, 2024 and 2023**

**(7) Other Post-Employment Benefits, continued**

***Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates***

As of June 30, 2024, the following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

<b>1% Decrease Healthcare Cost Trend Rates (3%) <u>HMO and PPO)</u></b>	<b>Current Healthcare Cost Trend Rates (4%) <u>HMO and PPO)</u></b>	<b>1% Increase Healthcare Cost Trend Rates (5%) <u>HMO and PPO)</u></b>
\$ <u>(826,560)</u>	<u>44,168</u>	<u>1,178,724</u>

As of June 30, 2023, the following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

<b>1% Decrease Healthcare Cost Trend Rates (3%) <u>HMO and PPO)</u></b>	<b>Current Healthcare Cost Trend Rates (4%) <u>HMO and PPO)</u></b>	<b>1% Increase Healthcare Cost Trend Rates (5%) <u>HMO and PPO)</u></b>
\$ <u>(4,148)</u>	<u>882,616</u>	<u>2,023,988</u>

***OPEB plan fiduciary net position***

Detailed information about the OPEB plan's fiduciary net position is available in the separately issued CERBT financial report, which may be obtained from CalPERS, Lincoln Plaza North, 400 Q Street, Sacramento, CA 95811.

***Payable to the OPEB Plan***

At June 30, 2024 and 2023, the District reported no amounts outstanding as required contributions to CERBT.

**(8) Defined Benefit Pension Plan**

***Plan Description***

All qualified permanent and probationary employees are eligible to participate in the Public Agency Cost-Sharing Multiple-Employer Defined Pension Plan (Plan or PERF C) administered by the California Public Employees' Retirement System (CalPERS). The Plan consists of a miscellaneous risk pool and a safety risk pool, which are comprised of individual employer miscellaneous and safety plans, respectively. Benefit provisions under the Plan are established by State statute and the District's resolution. CalPERS issues publicly available reports that include a full description of the pension plan regarding benefit provisions, assumptions, and membership information that can be found on CalPERS website or may be obtained from their executive office at 400 P Street, Sacramento, California 95814.

**Coachella Valley Mosquito Vector Control District**  
**Notes to the Basic Financial Statements, *continued***  
**June 30, 2024 and 2023**

**(8) Defined Benefit Pension Plan, continued**

***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 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 10 years of service. The death benefit is one of the following: The Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost-of-living adjustment for each plan are applied as specified by the Public Employees' Retirement Law.

On September 12, 2012, the California Governor signed the California Public Employees' Pension Reform Act of 2013 (PEPRA) into law. PEPRA took effect January 1, 2013. The new legislation closed the District's CalPERS 2.0% at 60 Risk Pool Retirement Plan to new employee entrants not previously employed by an agency under CalPERS effective December 31, 2012. All employees hired after January 1, 2013, are eligible for the District's CalPERS 2.0% at 62 Retirement Plan under PEPRA.

The District participates in the Plan's miscellaneous risk pool. The provisions and benefits for the Plan's miscellaneous pool in effect as of June 30, 2024 and 2023, are summarized as follows:

	<b>Miscellaneous Risk Pool</b>	
	<b>Classic</b>	<b>PEPRA</b>
	Prior to January 1, 2011	On or after January 1, 2013
Hire date		
Benefit formula	2.0% @ 60	2.0% @ 62
Benefit vesting schedule	5 service years	5 service years
Benefit payments	monthly for life	monthly for life
Retirement age	50 - 60	52 - 62
Monthly benefits, as a % of eligible compensation	1.0% to 2.5%	1.0% to 2.5%
2024 Required employee contribution rates	6.93%	7.75%
2024 Required employer contribution rates	10.66%	7.68%
2023 Required employee contribution rates	6.92%	6.75%
2023 Required employer contribution rates	9.12%	7.47%

***Contributions***

Section 20814(c) of the California Public Employees' Retirement Law requires that the employer contribution rates for all public employers be determined on an annual basis by an actuary and shall be effective on July 1, following notice of a change in rate. Funding contribution for the Plan is determined annually on an actuarial basis as of June 30, by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The District is required to contribute the difference between the actuarially determined rate and the contribution rate of employees.

For the years ended June 30, 2024 and 2023, contributions recognized as part of pension expense for the Plan were as follows:

	<b>2024</b>	<b>2023</b>
Contributions – employer	\$ 563,231	679,751



**Coachella Valley Mosquito Vector Control District**  
**Notes to the Basic Financial Statements, *continued***  
**June 30, 2024 and 2023**

**(8) Defined Benefit Pension Plan, continued**

***Actuarial Assumptions***

The total pension liabilities in the June 30, 2022 and 2021, actuarial valuations were determined using the following actuarial assumptions and methods:

Valuation Dates	June 30, 2022 and 2021
Measurement Dates	June 30, 2023 and 2022
Actuarial cost method	Entry Age Normal in accordance with the requirements of GASB Statement No. 68
 Actuarial assumptions:	
Discount rate	2024: 6.90%; 2023: 6.90%
Inflation	2023: 2.30%; 2022: 2.50%
Salary increases	Varies by Entry Age and Service
Mortality Rate Table*	Derived using CalPERS' Membership Data for all Funds
Post Retirement Benefit	Contract COLA up to 2.30% until Purchasing Power Protection Allowance Floor on purchasing power applies

\* 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 that can be found on the CalPERS website.

***Net Pension Liability***

As of the fiscal years ended June 30, 2024 and 2023, the District reported net pension liabilities for its proportionate share of the net pension (asset) liability of the Plan as follows:

	<b>2024</b>	<b>2023</b>
Proportionate share of net pension liability	\$ 1,522,076	1,287,083

The District's net pension (asset) liability for the Plan is measured as the proportionate share of the net pension liability for the miscellaneous risk pool. As of June 30, 2024 and 2023, the net pension liability of the Plan are measured as of June 30, 2023 and 2022 (the measurement dates), respectively. The total pension liability for the Plan's miscellaneous risk pool used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2022 and 2021 (the valuation dates), rolled forward to June 30, 2023 and 2022, respectively, using standard update procedures. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined.

**Coachella Valley Mosquito Vector Control District**  
**Notes to the Basic Financial Statements, *continued***  
**June 30, 2024 and 2023**

**(8) Defined Benefit Pension Plan, continued**

*Net Pension Liability, continued*

The District's changes in the proportionate share of the net pension liability for the Plan's miscellaneous risk pool as of the measurement dates June 30, 2023 and 2022, were as follows:

	<u>Miscellaneous</u>
Proportion – June 30, 2022	0.01482 %
Decrease in proportionate share	(0.02870)
Proportion – June 30, 2023	(0.01388)
Increase in proportionate share	0.02502
Proportion – June 30, 2024	0.01114 %

*Deferred Pension Outflows(Inflows) of Resources*

As of the fiscal years ended June 30, 2024 and 2023, the District reported deferred outflows of resources and deferred inflows of resources related to pension from the following sources:

<u>Description</u>	<u>2024</u>		<u>2023</u>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Pension contributions subsequent to the measurement date	\$ 563,231	-	679,751	-
Difference between actual and expected experience	65,694	-	8,536	-
Changes in assumptions	91,895	-	131,889	-
Net difference between projected and actual earnings on plan investments	246,438	-	235,759	-
Difference between actual contribution and proportionate share of contribution	191,092	-	638,183	-
Net adjustment due to difference in proportions of net pension liability	143,142	-	174,936	-
Total	\$ 1,301,492	-	1,869,054	-

For the year ended June 30, 2024 and 2023, the District recognized pension expense of \$1,365,786 and \$3,607,056, respectively, as a result of the CalPERS Actuarial Valuation adjustment. Pension expense adjustment is presented as a separate line item under expenses in the statements of activities.

For the years ended June 30, 2024 and 2023, the District's deferred outflows of resources related to contributions subsequent to the measurement dates totaled \$563,231 and \$679,751, respectively, will be recognized as a reduction of the net pension liability in the fiscal years ended June 30, 2025, and 2024, respectively.

**Coachella Valley Mosquito Vector Control District**  
**Notes to the Basic Financial Statements, *continued***  
**June 30, 2024 and 2023**

**(8) Defined Benefit Pension Plan, continued**

***Deferred Pension Outflows(Inflows) of Resources, continued***

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

Fiscal Year Ending June 30,	Deferred Net Outflows/ (Inflows) of Resources
2025	\$ 388,779
2026	191,503
2027	150,908
2028	7,071
2029	-
Remaining	-

***Discount Rate***

The discount rate used to measure the total pension liability for PERF C 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. This discount rate is not adjusted for administrative expenses.

In determining the long-term expected rate of return, CalPERS took into account long-term market return expectations as well as the expected pension fund cash flows. Projected returns for all asset classes are estimated and, combined with risk estimates, are used to project compound (geometric) returns over the long term. The discount rate used to discount liabilities was informed by the long-term projected portfolio return.

The table below reflects the expected real rates of return by asset class.

Asset Class	New Strategic Allocation	Real Return 1-10 <sup>1,2</sup>
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%

<sup>1</sup> An expected inflation of 2.30% used for this period.

<sup>2</sup> Figures are based on the 2021-22 Asset Liability Management Study.

**Coachella Valley Mosquito Vector Control District**  
**Notes to the Basic Financial Statements, *continued***  
**June 30, 2024 and 2023**

**(8) Defined Benefit Pension Plan, continued**

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

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

As of June 30, 2024, the District's net pension liability at the current discount rate, using a discount rate that is one-percentage point lower, and using a discount rate that is one-percentage point higher are as follows:

	<b>Discount Rate - 1%</b>	<b>Current Discount Rate</b>	<b>Discount Rate + 1%</b>
	<u>5.90%</u>	<u>6.90%</u>	<u>7.90%</u>
District's net pension liability	\$ <u>4,657,544</u>	<u>1,522,076</u>	<u>(1,058,683)</u>

As of June 30, 2023, the District's net pension liability at the current discount rate, using a discount rate that is one-percentage point lower, and using a discount rate that is one-percentage point higher are as follows:

	<b>Discount Rate - 1%</b>	<b>Current Discount Rate</b>	<b>Discount Rate + 1%</b>
	<u>5.90%</u>	<u>6.90%</u>	<u>7.90%</u>
District's net pension liability	\$ <u>4,159,044</u>	<u>1,287,083</u>	<u>(1,075,827)</u>

***Pension Plan Fiduciary Net Position***

Detailed information about the pension plan's fiduciary net position is available in separately issued CalPERS financial reports. See pages 64 through 66 for the Required Supplementary Information.

**(9) Pollution Remediation Obligation**

In January 2007, the District hired EAR Engineering, Construction & Support Services (EAR) to test the soil at the District's Thermal property. It was determined that early District control practices led to an environmental contamination of the soil in the parking lot area of the facility. The pollution found was DDT (Dichlorodiphenyltrichloroethane) which is an insecticide that is found in a broad range of agricultural and nonagricultural applications. The chemical was banned in the United States and in many parts of the world in 1972. The District was ordered to remediate the DDT found in the soil at the Thermal property. EAR recommended that the District perform soil capping since the DDT has very low degradation capacity and low solubility; thus, it is more likely that the DDT will remain in the soil under natural conditions. In August 2008, the District hired D&L Wheeler Enterprise to perform the soil capping of the Thermal property. The cost of the soil capping was \$457,749 in fiscal year 2009. The District is required to add a one-inch layer of asphalt to the capping every 10 years until the DDT pollution is minimized. The cost of the recapping is estimated at \$150,000 every 10 years for approximately 142 years. As of June 30, 2024 and 2023, the estimated pollution remediation liability is \$2,100,000.

**Coachella Valley Mosquito Vector Control District**  
**Notes to the Basic Financial Statements, *continued***  
**June 30, 2024 and 2023**

**(10) Net Position / Fund Balance**

The District has established policies to reserve portions of its unrestricted and spendable net position/fund balance as follows:

- **Thermal facility remediation reserve** – funds committed for the continual remediation obligations regarding the District’s Thermal facility. The balance is to fund the remedial action plan every ten years. The fund balance is replenished through rental income, interest earnings, and annual budgeted fund transfers.
- **Public health emergency reserve** – funds assigned for Public Health Emergencies as defined by the District’s risk assessment plan. The District maintains a minimum balance equal to 33% of the District’s operating revenues.
- **Operating reserve** – funds assigned for operations maintained at a minimum balance equal to 40% of operating revenues.
- **Equipment reserve** – funds assigned for the replacement of equipment and furnishings. The funding is based on a 10 year replacement schedule and funded by transfers from the operating budget on an annual basis.
- **Facility and vehicle replacements reserve** – funds assigned for replacing facilities, vehicles, and new capital projects. The funding is based on an annual reserve study and funded by transfers from the operating budget on an annual basis.
- **Other post-employment benefits payable reserve** – funds assigned to cover the District’s net other post-employment benefits.

Net position as of June 30 is categorized as follows:

	<b>2024</b>	<b>2023</b>
<b>Net investment in capital assets:</b>		
Capital assets – not being depreciated	\$ 490,479	479,415
Capital assets – being depreciated, net	8,244,540	8,600,708
Lease obligation, current	-	-
<b>Total net investment in capital assets</b>	<b>8,735,019</b>	<b>9,080,123</b>
<b>Restricted</b>		
Deposits held with benefit trust	201,397	-
<b>Total restricted</b>	<b>201,397</b>	<b>-</b>
<b>Unrestricted:</b>		
<b>Non-spendable net position</b>		
Materials and supplies inventory	417,939	458,640
Prepaid expenses and deposits	1,102,871	1,021,786
Public health emergency reserve	5,889,573	5,052,570
Operating reserve	5,800,000	5,800,000
Equipment reserve	195,298	688,545
Facility and vehicle replacement reserve	1,451,860	3,157,178
Project sterile mosquito insectary reserve	700,000	760,000
Future healthcare liabilities reserve	453,746	87,247
<b>Total non-spendable net position</b>	<b>16,011,287</b>	<b>17,025,966</b>
<b>Spendable net position</b>		
Unrestricted	3,515,476	(452,045)
<b>Total spendable net position</b>	<b>3,515,476</b>	<b>(452,045)</b>
<b>Total unrestricted</b>	<b>19,526,763</b>	<b>16,573,921</b>
<b>Total net position</b>	<b>\$ 28,463,179</b>	<b>25,654,044</b>

**Coachella Valley Mosquito Vector Control District**  
**Notes to the Basic Financial Statements, *continued***  
**June 30, 2024 and 2023**

**(10) Net Position / Fund Balance, continued**

Fund balance is presented in the following categories: nonspendable, restricted, committed, assigned, and unassigned (See Note 1.D.19 for a description of these categories). Fund balance categories and their funding composition at June 30 were as follows:

	<b>2024</b>	<b>2023</b>
<b>Nonspendable:</b>		
Materials and supplies inventory	\$ 417,939	458,640
Prepaid expenses and deposits	1,102,871	1,021,786
<b>Total nonspendable</b>	1,520,810	1,480,426
<b>Restricted</b>		
Deposits held with benefit trust	201,397	-
<b>Total restricted</b>	201,397	-
<b>Committed:</b>		
Thermal facility remediation	67,000	184,194
<b>Total committed</b>	67,000	184,194
<b>Assigned:</b>		
Compensated absences	777,939	889,175
Public health emergency reserve	5,889,573	5,052,570
Operating reserve	5,800,000	5,800,000
Equipment reserve	195,298	688,545
Facility and vehicle replacement reserve	1,451,860	3,157,178
Project sterile mosquito insectary reserve	700,000	760,000
Future healthcare liabilities reserve	453,746	87,247
<b>Total assigned</b>	15,268,416	16,434,715
<b>Unassigned:</b>		
Unassigned	5,399,746	573,621
<b>Total fund balance</b>	\$ 22,457,369	18,672,956

**(11) Deferred Compensation Savings Plan**

For the benefit of its employees, the District participates in a 457 Deferred Compensation Program (Program). The purpose of this Program is to provide deferred compensation for public employees that elect to participate in the Program. Generally, eligible employees may defer receipt of a portion of their salary until termination, retirement, death, or unforeseeable emergency. Until the funds are paid or otherwise made available to the employee, the employee is not obligated to report the deferred salary for income tax purposes. Federal law requires deferred compensation assets to be held in trust for the exclusive benefit of the participants. Accordingly, the District is in compliance with this legislation. Therefore, these assets are not the legal property of the District and are not subject to claims of the District's general creditors. Market value of all plan assets held in trust at June 30, 2024 and 2023, were \$5,246,082 and \$4,408,932, respectively.

The District has implemented GASB Statement No. 32, *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*. Since the District has little administrative involvement and does not perform the investing function for this plan, the assets and related liabilities are not shown on the statement of net position.

**Coachella Valley Mosquito Vector Control District**  
**Notes to the Basic Financial Statements, *continued***  
**June 30, 2024 and 2023**

**(12) Risk Management**

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District, as a member of the Vector Control Joint Powers Authority (VCJPA) has purchased various insurance policies to manage the potential liabilities that may occur from the previously named sources. The VCJPA is a consortium of 33 mosquito abatement and/or vector control districts in the State of California. VCJPA's purpose is to arrange and administer programs of self-insured losses and to purchase excess insurance coverage. The day-to-day business is handled by a risk management group employed by the VCJPA. At June 30, 2024, the District participated in the liability and property programs of the VCJPA as follows:

- General and auto liability
- Public officials and employees' errors and omissions
- Workers' compensation
- Property damage
- Auto physical damage
- Business travel
- Group fidelity
- Underground storage tank

The District is covered for the first \$1,000,000 of each general liability claim and \$500,000 of each workers' compensation claim through the VCJPA. The District may receive dividends and has the obligation to pay assessments if declared by the Board. The assessments are based on a formula which, among other expenses, charges the District's account for liability and workers' compensation losses which fall within the District's self-insured retentions (SIR) for each program year. The liability SIR and workers' compensation SIR for the 2024 program year is \$25,000 each.

The VCJPA participates in an excess pool which provides general liability coverage from \$1,000,001 to \$14,000,000 and in an excess pool which provides employers liability and workers' compensation coverage from \$500,001 to \$5,000,000. In addition, the VCJPA provides workers' compensation coverage above \$5,000,000 up to the statutory limit, through a combination of reinsurance and insurance. Financial statement information for the VCJPA can be obtained at 1750 Creekside Oaks Drive, Suite 200 Street, Sacramento, CA 95833 or (800) 541-4591, [www.vcjpa.org](http://www.vcjpa.org).

Settled claims have not exceeded any of the coverage amounts in any of the last three fiscal years, and there were no reductions in the District's insurance coverage during the fiscal years ended June 30, 2024, 2023, and 2022. Liabilities are recorded when it is probable that a loss has been incurred and the amount of the loss can be reasonably estimated net of the respective insurance coverage. Liabilities include an amount for claims that have been incurred, but not reported (IBNR). There was no IBNR claims payable as of June 30, 2024, 2023, and 2022.

**Coachella Valley Mosquito Vector Control District**  
**Notes to the Basic Financial Statements, *continued***  
**June 30, 2024 and 2023**

**(14) Governmental Accounting Standards Board Statements Issued, Not Yet Effective**

The Governmental Accounting Standards Board (GASB) has issued several pronouncements prior to June 30, 2024 that have effective dates that may impact future financial presentations.

***Governmental Accounting Standards Board Statement No. 101***

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.

This Statement requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. Leave is attributable to services already rendered when an employee has performed the services required to earn the leave. Leave that accumulates is carried forward from the reporting period in which it is earned to a future reporting period during which it may be used for time off or otherwise paid or settled. In estimating the leave that is more likely than not to be used or otherwise paid or settled, a government should consider relevant factors such as employment policies related to compensated absences and historical information about the use or payment of compensated absences. However, leave that is more likely than not to be settled through conversion to defined benefit postemployment benefits should not be included in a liability for compensated absences.

The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. Earlier application is encouraged.

***Governmental Accounting Standards Board Statement No. 102***

In December 2023, the GASB issued Statement No. 102 – *Certain Risk Disclosures*. The primary objective of this Statement requires a government to assess whether a concentration or constraint makes the primary government reporting unit or other reporting units that report a liability for revenue debt vulnerable to the risk of a substantial impact. Additionally, this Statement requires a government to assess whether an event or events associated with a concentration or constraint that could cause the substantial impact to have occurred, have begun to occur, or are more likely than not to begin to occur within 12 months of the date the financial statements are issued.

The requirements of this Statement are effective for fiscal years beginning after June 15, 2024, and all reporting periods thereafter. Earlier application is encouraged.

***Governmental Accounting Standards Board Statement No. 103***

In April 2024, the GASB issued Statement No. 103 – *Financial Reporting Model Improvements*. The primary objective of this Statement is to improve key components of the financial reporting model to enhance effectiveness in providing information that is essential for decision making and assessing a government’s accountability. Also, this Statement: (1) continues the requirement that the basic financial statements be preceded by management’s discussion and analysis (MD&A), which is presented as required supplementary information (RSI); (2) describes unusual or infrequent items as transactions and other events that are either unusual in nature or infrequent in occurrence; (3) requires that the proprietary fund statement of revenues, expenses, and changes in fund net position continue to distinguish between operating and nonoperating revenues and expenses; (4) requires governments to present each major component unit separately in the reporting entity’s statement of net position and statement of activities if it does not reduce the readability of the statements; and (5) requires governments to present budgetary comparison information using a single method of communication—RSI.



**Coachella Valley Mosquito Vector Control District**  
**Notes to the Basic Financial Statements, *continued***  
**June 30, 2024 and 2023**

**(14) Governmental Accounting Standards Board Statements Issued, Not Yet Effective, continued**

***Governmental Accounting Standards Board Statement No. 103, continued***

The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter. Earlier application is encouraged.

***Governmental Accounting Standards Board Statement No. 104***

In September 2024, the GASB issued Statement No. 104 – Disclosure of Certain Capital Assets. The primary objective of this Statement is to provide users of government financial statements with essential information about certain types of capital assets. This Statement establishes requirements for certain types of capital assets to be disclosed separately in the capital assets note disclosures required by Statement No. 34, Basic Financial Statements and Management Discussion and Analysis for State and Local Governments. Also, this Statement establishes requirements for capital assets held for sale, including additional disclosures for those capital assets. The requirements of this Statement apply to the financial statements of all state and local governments.

The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter. Earlier application is encouraged.

**(15) Commitments and Contingencies**

***Grant Awards***

Grant funds received by the District are subject to audit by grantor agencies. Such an audit could lead to requests for reimbursements to grantor agencies for expenditures disallowed under terms of the grant. Management of the District believes that such disallowances, if any, would not be significant.

***Litigation***

In the ordinary course of operations, the District is subject to claims and litigation from outside parties. After consultation with legal counsel, the District believes the ultimate outcome of such matters, if any, will not materially affect its financial condition.

**(16) Subsequent Events**

Events occurring after June 30, 2024, have been evaluated for possible adjustment to the financial statements or disclosure as of December 10, 2024, which is the date the financial statements were available to be issued. The District is not aware of any further subsequent events that would require recognition or disclosure in the financial statements.

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## **Required Supplementary Information**



**Coachella Valley Mosquito and Vector Control District**  
**Budgetary Comparison Schedule – General Fund**  
**For the Fiscal Year Ended June 30, 2024**

	<u>Original Adopted Budget</u>	<u>Final Revised Budget</u>	<u>Actual Budgetary Basis</u>	<u>Variance Positive (Negative)</u>
<b>EXPENDITURES/EXPENSES</b>				
Mosquito and vector control operations:				
Salaries and wages	\$ 6,561,664	6,561,664	6,159,068	402,596
Employee benefits	3,343,858	3,343,858	2,949,902	393,956
Field operations	1,872,929	1,872,929	1,919,838	(46,909)
Materials, services and supplies	1,085,176	1,085,176	1,159,851	(74,675)
Insurance	572,342	572,342	569,516	2,826
Contract agreements	380,000	380,000	269,658	110,342
Contingency	110,000	110,000	109,764	236
Unrealized loss on investment	-	-	142,259	(142,259)
Capital outlay	2,554,901	2,554,901	363,000	2,191,901
<b>Total expenditures/expenses</b>	<u>16,480,870</u>	<u>16,480,870</u>	<u>13,642,856</u>	<u>2,838,014</u>
<b>PROGRAM REVENUES</b>				
Charges for services – special benefit assessment	2,370,094	2,370,094	2,369,319	(775)
<b>Total program revenues</b>	<u>2,370,094</u>	<u>2,370,094</u>	<u>2,369,319</u>	<u>(775)</u>
<b>GENERAL REVENUES</b>				
Property taxes and redevelopment tax increment	12,609,943	12,609,943	14,019,646	1,409,703
Interest income	275,000	275,000	668,306	393,306
Unrealized gain on investment	-	-	293,297	293,297
Rental revenue	-	-	18,050	18,050
Other revenue	63,000	63,000	58,651	(4,349)
<b>Total general revenues</b>	<u>12,947,943</u>	<u>12,947,943</u>	<u>15,057,950</u>	<u>2,110,007</u>
<b>Total revenues</b>	<u>15,318,037</u>	<u>15,318,037</u>	<u>17,427,269</u>	<u>2,109,232</u>
<b>Change in fund balance</b>	(1,162,833)	(1,162,833)	3,784,413	<u>4,947,246</u>
<b>Fund balance – beginning of period</b>	<u>18,672,956</u>	<u>18,672,956</u>	<u>18,672,956</u>	
<b>Fund balance – end of period</b>	<u>\$ 17,510,123</u>	<u>17,510,123</u>	<u>22,457,369</u>	

**Notes to Required Supplementary Information**

**(1) Budgets and Budgetary Data**

The District follows specific procedures in establishing the budgetary data reflected in the financial statements. Each year the District’s General Manager and Administrative Finance Manager prepare and submit an operating budget to the Board of Trustees for the General Fund no later than June of each year. The basis used to prepare the budget does not differ substantially from the modified accrual basis of accounting. The adopted budget becomes operative on July 1. The Board of Trustees must approve all supplemental appropriations to the budget and transfers between major accounts. The District’s annual budget is presented as a balanced budget (inflows and reserves equal outflows and reserves) adopted for the General Fund at the detailed expenditure-type level. The District presents a comparison of the annual budget to actual results for the General Fund at the functional expenditure-type major object level for financial reporting purposes.

**Coachella Valley Mosquito and Vector Control District**  
**Budgetary Comparison Schedule – General Fund**  
**For the Fiscal Year Ended June 30, 2023**

	<u>Original Adopted Budget</u>	<u>Final Revised Budget</u>	<u>Actual Budgetary Basis</u>	<u>Variance Positive (Negative)</u>
<b>EXPENDITURES/EXPENSES</b>				
Mosquito and vector control operations:				
Salaries and wages	\$ 6,093,311	6,093,311	6,091,102	2,209
Employee benefits	3,052,368	3,052,368	3,045,258	7,110
Field operations	1,553,015	1,553,015	1,566,109	(13,094)
Materials, services and supplies	903,056	903,056	956,608	(53,552)
Insurance	400,323	400,323	430,411	(30,088)
Contract agreements	150,000	150,000	169,796	(19,796)
Contingency	110,000	110,000	103,268	6,732
Unrealized loss on investment	-	-	307,619	(307,619)
Capital outlay	900,051	900,051	495,728	404,323
<b>Total expenditures/expenses</b>	<u>13,162,124</u>	<u>13,162,124</u>	<u>13,165,899</u>	<u>(3,775)</u>
<b>PROGRAM REVENUES</b>				
Charges for services – special benefit assessment	2,299,810	2,299,810	2,355,509	55,699
<b>Total program revenues</b>	<u>2,299,810</u>	<u>2,299,810</u>	<u>2,355,509</u>	<u>55,699</u>
<b>GENERAL REVENUES</b>				
Property taxes and redevelopment tax increment	11,073,278	11,073,278	12,478,610	1,405,332
Interest earnings	42,000	42,000	322,779	280,779
Rental revenue	-	-	11,228	11,228
Other revenue	63,000	63,000	30,428	(32,572)
<b>Total general revenues</b>	<u>11,178,278</u>	<u>11,178,278</u>	<u>12,843,045</u>	<u>1,664,767</u>
<b>Total revenues</b>	<u>13,478,088</u>	<u>13,478,088</u>	<u>15,198,554</u>	<u>1,720,466</u>
<b>Change in fund balance</b>	315,964	315,964	2,032,655	<u>1,716,691</u>
<b>Fund balance – beginning of period</b>	<u>16,640,301</u>	<u>16,640,301</u>	<u>16,640,301</u>	
<b>Fund balance – end of period</b>	<u>\$ 16,956,265</u>	<u>16,956,265</u>	<u>18,672,956</u>	

**Notes to Required Supplementary Information**

**(1) Budgets and Budgetary Data**

The District follows specific procedures in establishing the budgetary data reflected in the financial statements. Each year the District’s General Manager and Administrative Finance Manager prepare and submit an operating budget to the Board of Trustees for the General Fund no later than June of each year. The basis used to prepare the budget does not differ substantially from the modified accrual basis of accounting. The adopted budget becomes operative on July 1. The Board of Trustees must approve all supplemental appropriations to the budget and transfers between major accounts. The District’s annual budget is presented as a balanced budget (inflows and reserves equal outflows and reserves) adopted for the General Fund at the detailed expenditure-type level. The District presents a comparison of the annual budget to actual results for the General Fund at the functional expenditure-type major object level for financial reporting purposes.

**Coachella Valley Mosquito and Vector Control District**  
**Schedules of the District's Proportionate Share of the Net Pension Liability**  
**As of June 30, 2024**  
**Last Ten Years**

Description	Measurement Dates									
	06/30/2023	06/30/2022	06/30/2021	06/30/2020	06/30/2019	06/30/2018	06/30/2017	06/30/2016	06/30/2015	06/30/2014
District's proportion of the net pension liability	0.01318%	0.02380%	-0.00690%	0.01574%	0.01954%	0.01599%	0.02038%	0.02028%	0.01025%	0.00000%
District's proportionate share of the net pension liability (asset)	\$ 1,522,076	1,287,083	(750,483)	1,612,919	1,883,157	1,585,309	1,763,285	1,392,005	622,269	927,555
District's covered payroll	\$ 5,401,962	4,836,615	4,495,012	4,480,829	4,414,299	4,195,998	3,938,542	3,937,014	3,532,672	3,477,312
District's proportionate share of the net pension liability as a percentage of its covered payroll	28.18%	26.61%	-16.70%	36.00%	42.66%	37.78%	44.77%	35.36%	17.61%	26.67%
District's proportionate share of the fiduciary net position as a percentage of total pension liability	93.89%	104.05%	91.10%	88.62%	89.38%	87.13%	88.03%	88.03%	93.96%	90.59%

**Notes to the Schedules of the District's Proportionate Share of Net Pension Liability**

***Changes in Benefit Terms***

Public agencies can make changes to their plan provisions, and such changes occur on an ongoing basis. A summary of the plan provisions that were used for a specific plan can be found in the plan's annual valuation report.

***Change of Assumptions and Methods***

In fiscal year 2022, the accounting discount rate was reduced from 7.15% to 6.90%. In determining the long-term expected rate of return, CalPERS took into account long-term market return expectations as well as the expected pension fund cash flows. Projected returns for all asset classes are estimated, combined with risk estimates, and are used to project compound (geometric) returns over the long term. The discount rate used to discount liabilities was informed by the long-term projected portfolio return. In addition, demographic assumptions and the inflation rate assumption were changed in accordance with the 2021 CalPERS Experience Study and Review of Actuarial Assumptions.

In fiscal year 2021, there were no changes to actuarial assumptions or methods.

The CalPERS Board of Administration adopted a new amortization policy effective with the June 30, 2019, actuarial valuation. The new policy shortens the period over which actuarial gains and losses are amortized from 30 years to 20 years with the payments computed as a level dollar amount. In addition, the new policy does not utilize a five-year ramp-up and ramp-down on UAL bases attributable to assumption changes and non-investment gains/losses. The new policy also does not utilize a five-year ramp-down on investment gains/losses.

**Coachella Valley Mosquito and Vector Control District**  
**Schedules of the District's Proportionate Share of the Net Pension Liability, continued**  
**As of June 30, 2024**  
**Last Ten Years**

**Notes to the Schedules of the District's Proportionate Share of Net Pension Liability, continued**

*Change of Assumptions and Methods, continued*

These changes will apply only to new UAL bases established on or after June 30, 2019. In fiscal year 2020, no changes have occurred to the actuarial assumptions in relation to financial reporting.

In fiscal year 2020, CalPERS implemented a new actuarial valuation software system for the June 30, 2018 valuation. This new system has refined and improved calculation methodology.

In December 2017, the CalPERS Board adopted new mortality assumptions for plans participating in the PERF. The new mortality table was developed from the December 2017 experience study and includes 15 years of projected ongoing mortality improvement using 90% of scale MP 2016 published by the Society of Actuaries. The inflation assumption is reduced from 2.75% to 2.50%.

The assumptions for individual salary increases and overall payroll growth are reduced from 3.00% to 2.75%. These changes will be implemented in two steps commencing in the June 30, 2017 funding valuation.

However, for financial reporting purposes, these assumption changes are fully reflected in the results for fiscal year 2018.

In fiscal year 2017, the financial reporting discount rate for the PERF C was lowered from 7.65% to 7.15%. In December 2016, the CalPERS Board approved lowering the funding discount rate used in the PERF C from 7.50% to 7.00%, which is to be phased in over a three-year period (7.50% to 7.375%, 7.375% to 7.25%, and 7.25% to 7.00%) beginning with the June 30, 2016, valuation reports. The funding discount rate includes a 15 basis-point reduction for administrative expenses, and the remaining decrease is consistent with the change in the financial reporting discount rate.

In fiscal year 2015, the financial reporting discount rate was increased from 7.50% to 7.65% resulting from eliminating the 15 basis-point reduction for administrative expenses. The funding discount rate remained at 7.50% during this period, and remained adjusted for administrative expenses.



**Coachella Valley Mosquito and Vector Control District**  
**Schedules of Pension Plan Contributions**  
**As of June 30, 2024**  
**Last Ten Years**

<u>Description</u>	<u>Fiscal Years Ended</u>									
	<u>06/30/2024</u>	<u>06/30/2023</u>	<u>06/30/2022</u>	<u>06/30/2021</u>	<u>06/30/2020</u>	<u>06/30/2019</u>	<u>06/30/2018</u>	<u>06/30/2017</u>	<u>06/30/2016</u>	<u>06/30/2015</u>
Contractually required contribution (actuarially determined)	\$ 506,691	795,996	1,805,214	735,963	530,904	468,095	424,972	382,974	307,156	293,218
Contributions in relation to the actuarially determine contributions	<u>(563,231)</u>	<u>(679,751)</u>	<u>(1,805,214)</u>	<u>(735,963)</u>	<u>(1,116,921)</u>	<u>(483,461)</u>	<u>(417,763)</u>	<u>(402,952)</u>	<u>(284,591)</u>	<u>(258,524)</u>
Contribution deficiency (excess)	\$ <u>(56,540)</u>	<u>116,245</u>	<u>-</u>	<u>-</u>	<u>(586,017)</u>	<u>(15,366)</u>	<u>7,209</u>	<u>(19,978)</u>	<u>22,565</u>	<u>34,694</u>
Covered payroll	\$ <u>5,558,308</u>	<u>5,401,962</u>	<u>4,836,615</u>	<u>4,495,012</u>	<u>4,480,829</u>	<u>4,414,299</u>	<u>4,195,998</u>	<u>3,938,542</u>	<u>3,937,014</u>	<u>3,532,672</u>
Contribution's as a percentage of covered payroll	<u>10.13%</u>	<u>12.58%</u>	<u>37.32%</u>	<u>16.37%</u>	<u>24.93%</u>	<u>10.95%</u>	<u>9.96%</u>	<u>10.23%</u>	<u>7.23%</u>	<u>7.32%</u>

**Coachella Valley Mosquito and Vector Control District**  
**Schedule of Changes in Net OPEB Liability and Related Ratios**  
**For the Year Ended June 30, 2024**  
**Last Ten Years\***

**Defined Benefit OPEB Plan**

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<b>Total OPEB Liability</b>						
Service cost	\$ 202,327	196,912	144,279	140,418	150,812	146,776
Interest	358,977	328,840	278,917	253,525	232,900	210,861
Benefit payments	(72,940)	(70,953)	(77,020)	(66,263)	(56,718)	(40,542)
Expected minus actual benefit payments	-	-	-	-	7,657	-
Changes in assumptions	(572,534)	-	959,407			
Experience (gains)/losses	(156,335)	-	(409,241)	-	(26,219)	-
<b>Net change in total OPEB liability</b>	(240,505)	454,799	896,342	327,680	308,432	317,095
<b>Total OPEB liability - beginning of year</b>	5,263,525	4,808,726	3,912,384	3,584,704	3,276,272	2,959,177
<b>Total OPEB liability - end of year (a)</b>	\$ 5,023,020	5,263,525	4,808,726	3,912,384	3,584,704	3,276,272
<b>Plan fiduciary net position</b>						
Contributions - employer	\$ 385,360	383,373	389,440	378,683	369,138	352,962
Expected investment income	286,803	329,203	252,993	223,473	190,140	156,532
Investment gains/losses	-	(980,992)	698,743	(112,764)	(25,352)	13,401
Administrative expense	(1,280)	(1,201)	(1,315)	(1,491)	(557)	(3,928)
Benefit payments	(72,940)	(70,953)	(77,020)	(66,263)	(56,718)	(40,542)
<b>Net change in plan fiduciary net position</b>	597,943	(340,570)	1,262,841	421,638	476,651	478,425
<b>Plan fiduciary net position - beginning of year</b>	4,380,909	4,721,479	3,458,638	3,037,000	2,560,349	2,081,924
<b>Plan fiduciary net position - end of year (b)</b>	4,978,852	4,380,909	4,721,479	3,458,638	3,037,000	2,560,349
<b>Net OPEB liability - ending (a) - (b)</b>	\$ 44,168	882,616	87,247	453,746	547,704	715,923
<b>Plan fiduciary net position as a percentage of the total OPEB liability</b>	99.12%	83.23%	98.19%	88.40%	84.72%	78.15%
<b>Covered - payroll</b>	5,558,308	5,401,962	4,836,615	4,495,012	4,480,829	4,414,299
<b>Net OPEB liability as a percentage of covered-payroll</b>	0.79%	16.34%	1.80%	10.09%	12.22%	16.22%

**Coachella Valley Mosquito and Vector Control District**  
**Schedule of Changes in Net OPEB Liability and Related Ratios, continued**  
**For the Year Ended June 30, 2024**  
**Last Ten Years\***

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

*Benefit Changes* – None noted.

*Changes of Assumptions* –

There were no changes in assumptions in fiscal year 2024 and 2023.

In fiscal year 2022, the discount rate changed from 7.00% to 6.75%. Inflation rate changed from 2.75% in fiscal year 2021 measurement date to 2.50% fiscal year 2022 measurement. Salary increase rate was unchanged from the prior year.

\* The District has presented information for those years for which information is available until a full 10- year trend is compiled.

**Coachella Valley Mosquito and Vector Control District**  
**Schedule of OPEB Contributions**  
**For the Year Ended June 30, 2024**  
**Last Ten Years\***

**Defined Benefit OPEB Plan**

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Actuarially determined contribution	\$ -	-	-	-		
Contributions in relation to the actuarially determined contribution	<u>312,420</u>	<u>312,420</u>	<u>312,420</u>	<u>312,420</u>	<u>312,420</u>	<u>312,420</u>
Contribution deficiency (excess)	\$ <u>(312,420)</u>	<u>(312,420)</u>	<u>(312,420)</u>	<u>(312,420)</u>	<u>(312,420)</u>	<u>(312,420)</u>
Covered-employee payroll	<u>5,558,308</u>	<u>5,401,962</u>	<u>4,836,615</u>	<u>4,495,012</u>	<u>4,480,829</u>	<u>4,414,299</u>
Contribution's as a percentage of covered-employee payroll	<u>5.62%</u>	<u>5.78%</u>	<u>6.46%</u>	<u>6.95%</u>	<u>6.97%</u>	<u>7.08%</u>

**Notes to Schedule of OPEB Contributions**

The District contributes on an ad hoc basis, but in an amount sufficient to fully fund the obligation over a period not to exceed 34 years. As a result, methods and assumption used to determine contribution rates are not applicable.

\* The District has presented information for those years for which information is available until a full 10- year trend is compiled.

# **Statistical Section**

**Coachella Valley Mosquito and Vector Control District  
Statistical Section**

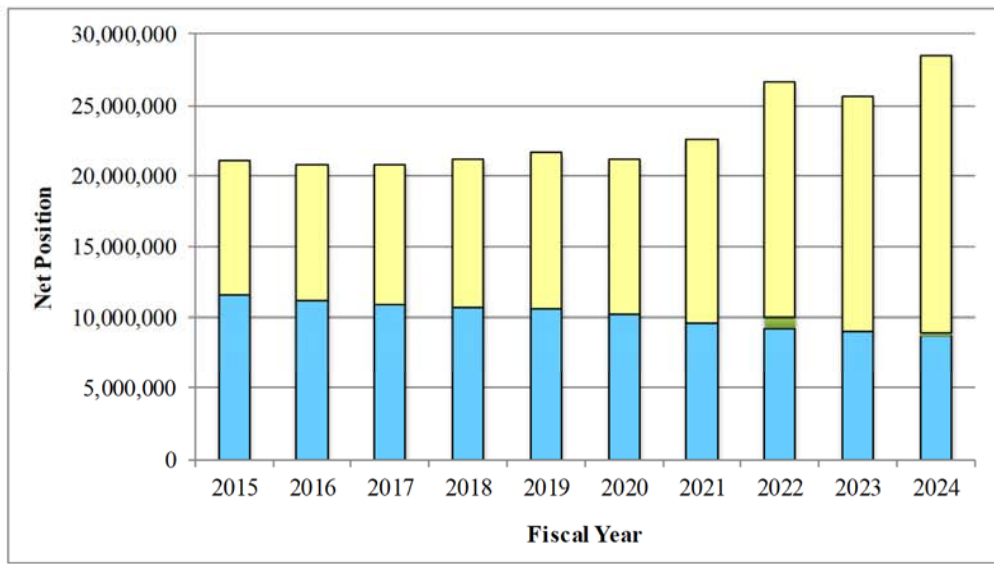
This part of the District’s annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District’s overall financial health.

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<b>Financial Trends</b> These schedules contain information to help the reader understand how the District’s financial performance and well-being have changed over time.	72-76
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the District’s most significant local revenue source, property taxes.	77-80
<b>Demographic Information</b> These schedules offer demographic indicators to help the reader understand the environment within which the District’s financial activities take place.	81-82
<b>Operating Information</b> These schedules contain service and infrastructure data to help the reader understand how the information in the District’s financial report relates to the service the District provides and the activities it performs.	83-85

**Coachella Valley Mosquito and Vector Control District  
Net Position by Component  
Last Ten Fiscal Years**

	<u>2015</u>	<u>2016</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>
Governmental activities:										
Net investment in capital assets	\$ 11,565,887	11,188,461	10,881,505	10,725,824	10,624,757	10,177,671	9,632,582	9,284,453	9,080,123	8,735,019
Restricted	-	-	-	-	-	-	-	750,483	-	201,397
Unrestricted	<u>9,456,988</u>	<u>9,604,936</u>	<u>9,851,622</u>	<u>10,444,503</u>	<u>10,991,551</u>	<u>10,992,392</u>	<u>13,033,318</u>	<u>16,636,059</u>	<u>16,573,921</u>	<u>19,526,763</u>
Total governmental activities net position	<u>21,022,875</u>	<u>20,793,397</u>	<u>20,733,127</u>	<u>21,170,327</u>	<u>21,616,308</u>	<u>21,170,063</u>	<u>22,665,900</u>	<u>26,670,995</u>	<u>25,654,044</u>	<u>28,463,179</u>
Primary government:										
Net investment in capital assets	11,565,887	11,188,461	10,881,505	10,725,824	10,624,757	10,177,671	9,632,582	9,284,453	9,080,123	8,735,019
Restricted	-	-	-	-	-	-	-	750,483	-	201,397
Unrestricted	<u>9,456,988</u>	<u>9,604,936</u>	<u>9,851,622</u>	<u>10,444,503</u>	<u>10,991,551</u>	<u>10,992,392</u>	<u>13,033,318</u>	<u>16,636,059</u>	<u>16,573,921</u>	<u>19,526,763</u>
Total primary government net position	\$ <u>21,022,875</u>	<u>20,793,397</u>	<u>20,733,127</u>	<u>21,170,327</u>	<u>21,616,308</u>	<u>21,170,063</u>	<u>22,665,900</u>	<u>26,670,995</u>	<u>25,654,044</u>	<u>28,463,179</u>



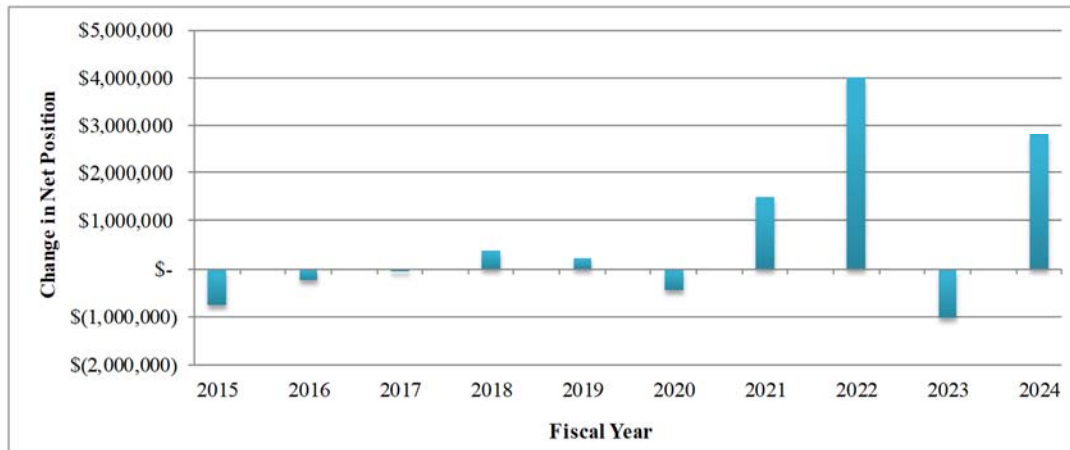
## Coachella Valley Mosquito and Vector Control District Changes in Net Position Last Ten Fiscal Years

	Fiscal Years				
	2015	2016	2017	2018	2019
<b>Expenses:</b>					
Governmental activities:					
Mosquito and vector control operations	8,806,640 <sup>(2)</sup>	8,714,568 <sup>(2)</sup>	9,477,450 <sup>(2)</sup>	9,672,891 <sup>(2)</sup>	10,635,330
General government	-	-	-	-	-
Public health	-	-	-	-	-
Total government activities expenses	<u>\$ 8,806,640</u>	<u>\$ 8,714,568</u>	<u>\$ 9,477,450</u>	<u>\$ 9,672,891</u>	<u>\$ 10,635,330</u>
<b>Program revenues:</b>					
Governmental activities:					
Charges for services:					
Special benefit assessment	946,473	955,039	1,452,379	1,628,823	1,984,134
General government	-	-	-	-	-
Total primary government program revenues	<u>946,473</u>	<u>955,039</u>	<u>1,452,379</u>	<u>1,628,823</u>	<u>1,984,134</u>
<b>Net revenues (expenses):</b>					
Governmental activities	<u>7,860,167</u>	<u>7,759,529</u>	<u>8,025,071</u>	<u>8,044,068</u>	<u>8,651,196</u>
Total net revenues (expenses)	<u>(7,860,167)</u>	<u>(7,759,529)</u>	<u>(8,025,071)</u>	<u>(8,044,068)</u>	<u>(8,651,196)</u>
<b>General revenues:</b>					
Governmental activities:					
Property taxes and assessments	3,390,924	3,550,298	3,733,700	3,883,367	4,027,484
Pass-through revenues	3,607,131	3,859,864	3,990,874	4,164,357	4,425,927
Investment income	46,493	77,230	83,241	153,373	308,476
Other revenue	<u>60,903</u>	<u>42,659</u>	<u>156,986</u>	<u>206,695</u>	<u>103,743</u>
Total primary government	<u>7,105,451</u>	<u>7,530,051</u>	<u>7,964,801</u>	<u>8,407,792</u>	<u>8,865,630</u>
<b>Changes in net position</b>					
Total primary government	<u>\$ (754,716)</u>	<u>\$ (229,478)</u>	<u>\$ (60,270)</u>	<u>\$ 363,724</u>	<u>\$ 214,434</u>

<sup>(1)</sup> Public Health was included as General Government

<sup>(2)</sup> Public Health & General Government are included in Mosquito and Vector control operations

**Source: Financial Statements**





**Coachella Valley Mosquito and Vector Control District**  
**Changes in Net Position, continued**  
**Last Ten Fiscal Years**

<b>Fiscal Years</b>				
<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
11,747,622 <sup>(2)</sup>	11,106,839 <sup>(2)</sup>	13,489,520 <sup>(2)</sup>	16,230,964 <sup>(2)</sup>	14,618,307
-	-	-	-	-
-	-	-	-	-
<u>\$ 11,747,622</u>	<u>\$ 11,106,839</u>	<u>\$ 13,489,520</u>	<u>\$ 16,230,964</u>	<u>\$ 14,618,307</u>
2,162,379	2,282,794	2,340,732	2,366,759	2,369,319
-	-	-	-	-
<u>2,162,379</u>	<u>2,282,794</u>	<u>2,340,732</u>	<u>2,366,759</u>	<u>2,369,319</u>
<u>9,585,243</u>	<u>8,824,045</u>	<u>11,148,788</u>	<u>13,864,205</u>	<u>12,248,988</u>
<u>(9,585,243)</u>	<u>(8,824,045)</u>	<u>(11,148,788)</u>	<u>(13,864,205)</u>	<u>(12,248,988)</u>
4,179,391	4,381,452	4,604,430	5,154,568	5,632,274
4,558,416	5,796,224	6,339,112	7,324,042	8,387,372
253,879	31,572	8,541	322,779	668,306
<u>140,205</u>	<u>106,625</u>	<u>4,201,800</u>	<u>45,865</u>	<u>370,171</u>
<u>9,131,891</u>	<u>10,315,873</u>	<u>15,153,883</u>	<u>12,847,254</u>	<u>15,058,123</u>
<u>\$ (453,352)</u>	<u>\$ 1,491,828</u>	<u>\$ 4,005,095</u>	<u>\$ (1,016,951)</u>	<u>\$ 2,809,135</u>

**Coachella Valley Mosquito and Vector Control District  
Fund Balances of Government Funds  
Last Ten Fiscal Years**

	<b>Fiscal Years</b>									
	<b><u>2015</u></b>	<b><u>2016</u></b>	<b><u>2017</u></b>	<b><u>2018</u></b>	<b><u>2019</u></b>	<b><u>2020</u></b>	<b><u>2021</u></b>	<b><u>2022</u></b>	<b><u>2023</u></b>	<b><u>2024</u></b>
General fund:										
Non-spendable	1,347,850	1,507,884	1,357,513	1,587,126	1,613,581	1,102,643	1,455,321	1,462,998	1,480,426	1,520,810
Restricted	-	-	-	-	-	-	-	-	-	201,397
Committed	3,142,583	3,358,633	3,727,041	3,991,341	4,792,675	41,075	93,594	117,588	184,194	67,000
Assigned	10,122,393	9,454,534	9,038,391	8,803,094	8,339,100	12,671,727	13,507,582	14,312,769	16,434,715	15,268,416
Unassigned	-	-	-	-	-	630,407	1,562,650	746,946	573,621	5,399,746
Total General fund	<u>14,612,826</u>	<u>14,321,051</u>	<u>14,122,945</u>	<u>14,381,561</u>	<u>14,745,356</u>	<u>14,445,852</u>	<u>16,619,147</u>	<u>16,640,301</u>	<u>18,672,956</u>	<u>22,457,369</u>

Source: Financial Statements

**Coachella Valley Mosquito and Vector Control District**  
**Changes in Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**

	Fiscal Years									
	<u>2015</u>	<u>2016</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>
<b>Revenues:</b>										
Property taxes	3,390,924	3,550,298	3,733,700	3,883,367	4,027,484	4,179,391	4,381,452	4,604,430	5,154,568	5,632,274
Redevelopment agency - property tax increment	3,607,131	3,859,864	3,990,874	4,164,357	4,425,927	4,558,416	5,796,224	6,339,112	7,324,042	8,387,372
Interest earnings	46,493	77,230	83,241	153,373	308,476	253,879	31,572	8,541	322,779	668,306
<sup>(1)</sup> Charges for services -special benefit assessment	946,473	955,039	1,452,379	1,628,823	1,984,134	2,162,379	2,282,794	2,351,982	2,355,509	2,369,319
Miscellaneous revenues	<u>60,903</u>	<u>42,659</u>	<u>156,986</u>	<u>206,694</u>	<u>103,743</u>	<u>140,205</u>	<u>124,596</u>	<u>62,887</u>	<u>41,656</u>	<u>369,998</u>
Total revenues	<u>8,051,924</u>	<u>8,485,090</u>	<u>9,417,180</u>	<u>10,036,614</u>	<u>10,849,764</u>	<u>11,294,270</u>	<u>12,616,638</u>	<u>13,366,952</u>	<u>15,198,554</u>	<u>17,427,269</u>
<b>Expenditures:</b>										
Mosquito and vector control operations:										
Salaries and wages	4,049,899	4,275,911	4,497,941	4,817,120	4,896,595	4,914,793	5,161,602	5,676,112	6,091,102	6,159,068
Employee benefits	1,964,764	1,717,802	2,243,795	2,132,288	2,550,378	3,137,438	2,821,587	4,038,111	3,045,258	2,949,902
Field operations	903,066	1,060,140	1,442,426	1,208,839	1,273,796	1,544,369	1,042,382	1,504,824	1,566,109	1,919,838
Materials, services and supplies	681,380	696,150	720,696	804,646	908,054	1,329,875	813,951	998,787	956,608	1,159,851
Insurance	300,358	186,663	239,220	151,806	236,018	255,321	310,914	300,134	430,411	569,516
Contract agreements	144,326	134,189	140,754	120,000	90,917	130,454	87,173	185,734	169,796	269,658
Contingency	-	-	-	-	-	45,448	-	-	103,268	109,764
Unrealized loss on investment	-	-	-	-	-	-	36,426	281,077	307,619	142,259
Capital Outlay	<u>197,444</u>	<u>252,201</u>	<u>330,454</u>	<u>543,299</u>	<u>530,212</u>	<u>236,076</u>	<u>169,308</u>	<u>361,019</u>	<u>495,728</u>	<u>363,000</u>
Total expenditures/expenses	<u>8,241,237</u>	<u>8,323,056</u>	<u>9,615,286</u>	<u>9,777,998</u>	<u>10,485,970</u>	<u>11,593,774</u>	<u>10,443,343</u>	<u>13,345,798</u>	<u>13,165,899</u>	<u>13,642,856</u>
Excess (deficiency) of revenues over (under) expenditures/expenses	<u>(189,313)</u>	<u>162,034</u>	<u>(198,106)</u>	<u>258,616</u>	<u>363,794</u>	<u>(299,504)</u>	<u>2,173,295</u>	<u>21,154</u>	<u>2,032,655</u>	<u>3,784,413</u>
<b>Other financing sources (uses):</b>	-	-	-	-	-	-	-	-	-	-
Transfers in (out)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Prior period adjustment</b>	-	-	-	-	-	-	-	-	-	-
Net change in fund balances	<u>(189,313)</u>	<u>162,034</u>	<u>(198,106)</u>	<u>258,616</u>	<u>363,794</u>	<u>(299,504)</u>	<u>2,173,295</u>	<u>21,154</u>	<u>2,032,655</u>	<u>3,784,413</u>

*The District in prior years reported expenditures/expenses department wide.*

<sup>(1)</sup> Previously included with property taxes

**Source: Financial Statements**

**Coachella Valley Mosquito and Vector Control District  
Assessed Value and Estimated Actual Value of Taxable Property  
Last Ten Fiscal Years**

Fiscal Year Ended June 30	County		Less: Tax Exempt Real Property	Taxable Assessed Value	Total Direct Tax Rate
	Secured	Unsecured			
2015	228,131,826	7,676,875	(7,502,942)	228,305,759	1.0000
2016	240,984,595	7,717,964	(7,760,338)	240,942,221	1.0000
2017	253,728,054	8,200,349	(8,136,300)	253,792,103	1.0000
2018	267,148,195	8,320,830	(8,546,894)	266,922,131	1.0000
2019	283,711,524	9,113,732	(9,093,789)	283,731,467	1.0000
2020	299,750,052	9,193,355	(11,551,305)	297,392,102	1.0000
2021	317,654,632	9,682,719	(11,777,036)	315,560,315	1.0000
2022	334,656,499	10,517,686	(12,001,855)	333,172,330	1.0000
2023	366,524,108	11,430,758	(12,257,227)	365,697,639	1.0000
<sup>(1)</sup> 2024	366,524,108	11,430,758	(12,257,227)	365,697,639	1.0000

*Although the District's services encompass a portion of Riverside County, the amounts presented include the entire County's property taxes.*

**NOTE:**

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 property may be increased by an "inflation factor" (limited to a maximum increase of 2%). With few exceptions, property is only re-assessed 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.

<sup>(1)</sup> 2024 Data not available as of November 2024

**Source: Auditor-Controller, County of Riverside**

**Coachella Valley Mosquito and Vector Control District  
Direct and Overlapping Property Tax Rates  
Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>County of Riverside</b>	<b>Range of Overlapping Rates</b>			<b>Total Direct &amp; Overlapping Rates</b>
	<b>Total County Rate</b>	<b>Total City Rate</b>	<b>Total School District Rate</b>	<b>Total Special District Rate</b>	
2024 <sup>(1)</sup>	1.00000%	0% to 0.00450%	0 to .15187%	0% to 0.50000%	1.11680% to 1.50000%
2023	1.00000%	0% to 0.00450%	0 to .15187%	0% to 0.50000%	1.11680% to 1.50000%
2022	1.00000%	0% to 0.00507%	0 to .15291%	0% to 0.50000%	1.11711% to 1.50000%
2021	1.00000%	0% to 0.00531%	0 to .15291%	0% to 0.50000%	1.11711% to 1.50000%
2020	1.00000%	0% to 0.00543%	0 to .14876%	0% to 0.50000%	1.11550% to 1.50000%
2019	1.00000%	0% to 0.00592%	0 to .15291%	0% to 0.50000%	1.11550% to 1.50000%
2018	1.00000%	0% to 0.00608%	0 to .17609%	0% to 0.50000%	1.11550% to 1.50000%
2017	1.00000%	0% to 0.00617%	0 to .16601%	0% to 0.50000%	1.11440% to 1.50000%
2016	1.00000%	0% to 0.00576%	0 to .15335%	0% to 0.50000%	1.11440% to 1.50000%
2015	1.00000%	0% to 0.00626%	0 to .17234%	0% to 0.53052%	1.14640% to 1.53052%

*Although the District's services encompass a portion of Riverside County, the amounts presented include the entire County's property taxes.*

<sup>(1)</sup> 2024 Data not available as of November 2024

**Source: Auditor-Controller, County of Riverside**

**Coachella Valley Mosquito and Vector Control District  
Principal Property Taxpayers  
Current and Nine Years Ago**

<u>Taxpayer</u>	<u>2024*</u>		<u>2015</u>	
	<u>Taxable Assessed Value</u>	<u>Percent of Total County Taxable Assessed Value</u>	<u>Taxable Assessed Value</u>	<u>Percent of Total County Taxable Assessed Value</u>
Southern California Edison Company	\$ 86,316	1.70%	\$ 27,265	0.92%
Southern California Gas Company	32,183	0.63%	6,464	0.22%
Amazon Services Inc.	7,804	0.15%		
Duke Realty LTD Partnership	6,751	0.13%		
Verizon California, Ic	6,647	0.13%	7,445	0.25%
Costco Wholesale Group	5,348	0.11%		
First Industrial	5,173	0.10%		
Sentinel Energy Center, LLC	5,165	0.10%	8,528	0.29%
KB Homes Coastal Inc.	4,528	0.09%		
USEF Crossroads II	4,342	0.09%		
Inland Empire Eneergy Center LLC			4,725	0.16%
Walgreen Co.			3,047	0.10%
Tyler Mall Ltd Partnership			2,986	0.10%
Time Warner Cable Pacific West LLC			2,923	0.10%
Lowes Hiw Inc.			2,740	0.09%
Target Corp			2,655	0.09%
<b>Total</b>	<u>\$ 164,257</u>	<u>3.23%</u>	<u>\$ 68,778</u>	<u>2.32%</u>

*Although the District's services encompass a portion of Riverside County, the amounts presented include the entire County's property taxes.*

**Source: Treasurer-Tax Collector, County of Riverside**

\*Prior year numbers used

#Per thousand rounded

**Coachella Valley Mosquito and Vector Control District**  
**Property Tax Levies and Collections (thousands)**  
**Last Ten Fiscal Years**

<b>Fiscal Year Ended June 30</b>	<b>Taxes Levied for the Fiscal Year</b>		<b>Percent of Levy</b>	<b>Delinquent <sup>(1)</sup> Tax Collections</b>	<b>Total Collections to Date</b>	
	<b>Amount</b>	<b>Amount</b>			<b>Amount</b>	<b>Percent of Levy</b>
2015	\$ 3,014,259	2,968,113	98.47%	13,140	2,981,253	98.91%
2016	3,205,453	3,159,497	98.57%	6,230	3,165,727	98.76%
2017	3,368,109	3,322,587	98.65%	163,568	3,486,155	103.50%
2018	3,565,210	3,522,630	98.81%	157,158	3,679,788	103.21%
2019	3,762,000	3,704,818	98.48%	64,089	3,768,907	100.18%
2020	3,964,853	3,881,514	97.90%	80,190	3,961,704	99.92%
2021	4,185,761	4,115,033	98.31%	86,049	4,201,082	100.37%
2022	4,424,069	4,359,673	98.54%	68,569	4,428,242	100.09%
2023	4,815,817	4,734,610	98.31%	49,811	4,784,421	99.35%
2024 <sup>(2)</sup>	4,815,817	4,734,610	98.31%	49,811	4,784,421	99.35%

*Although the District's services encompass a portion of Riverside County, the amounts presented include the entire County's property taxes.*

<sup>(1)</sup> The District participates in the County's "Teeter Plan" whereby the county pays current year delinquencies in November of the subsequent year but keeps subsequent collections

<sup>(2)</sup> 2024 Data not available as of November 2024

**Source: Riverside County Auditor Controller's Office**

**Coachella Valley Mosquito and Vector Control District**  
**Demographic and Economic Statistics**  
**Last Ten Fiscal Years**

<u>Calendar Year</u>	<u>Population</u>	<u>Personal Income (in thousands)</u>	<u>Per Capita Personal Income</u>	<u>Unemployment Rate</u>
2015	2,308,441	81,296,000	34,169	6.60%
2016	2,347,828	86,888,000	34,506	5.90%
2017	2,384,783	90,160,000	35,286	5.60%
2018	2,415,955	92,810,000	36,149	4.80%
2019	2,440,124	95,775,000	37,074	4.40%
2020	2,442,304	98,654,000	37,951	14.70%
2021	2,454,453	101,553,770	38,822	7.60%
2022	2,435,525	104,539,005	39,713	4.00%
2023	2,439,234	108,216,003	41,064	5.00%
2024	2,439,234 <sup>(1)</sup>	108,216,003 <sup>(1)</sup>	41,064 <sup>(1)</sup>	5.60% <sup>(2)</sup>

*Although the District's services encompass a portion of Riverside County, the amounts presented include the entire County's population.*

**NOTE:**

<sup>(1)</sup> 2024 Data not available as of November 2024

<sup>(2)</sup> October 2024

**Source: County of Riverside Economic Data Analysis**



**Coachella Valley Mosquito and Vector Control District  
Principal Employers  
Current and Nine Years Ago**

<u>Employer</u>	<u>2024*</u>		<u>2015</u>	
	<u>Number of Employees</u>	<u>Percent of Total Employment</u>	<u>Number of Employees</u>	<u>Percent of Total Employment</u>
County of Riverside	25,366	2.35%	19,916	2.30%
Amazon	14,317	1.33%		
March Air Reserve Base	9,600	0.89%	8,500	0.98%
Nestle UA	8,874	0.82%		
University of California Riverside	8,623	0.80%	5,514	0.64%
State of California	8,383	0.78%		
Wal-Mart	7,494	0.70%	4,068	0.47%
Moreno Valley Unified School District	6,020	0.56%		
Kaiser Permanente Riverside Medical Center	5,817	0.54%	5,270	0.61%
Corona-Norco Unified School District	5,478	0.51%	4,300	0.50%
Stater Brothers Market			6,900	0.80%
Pechanga Resort & Casino			4,500	0.52%
Riverside Unified School District			4,000	0.46%
Hemet Unified School District			3,572	0.41%
<b>Total</b>	<u>99,972</u>	<u>9.28%</u>	<u>66,540</u>	<u>7.69%</u>

*Although the District's services encompass a portion of Riverside County, the amounts presented include the entire County's population. Only the top ten employers that provided data to the County of Riverside are listed for each year.*

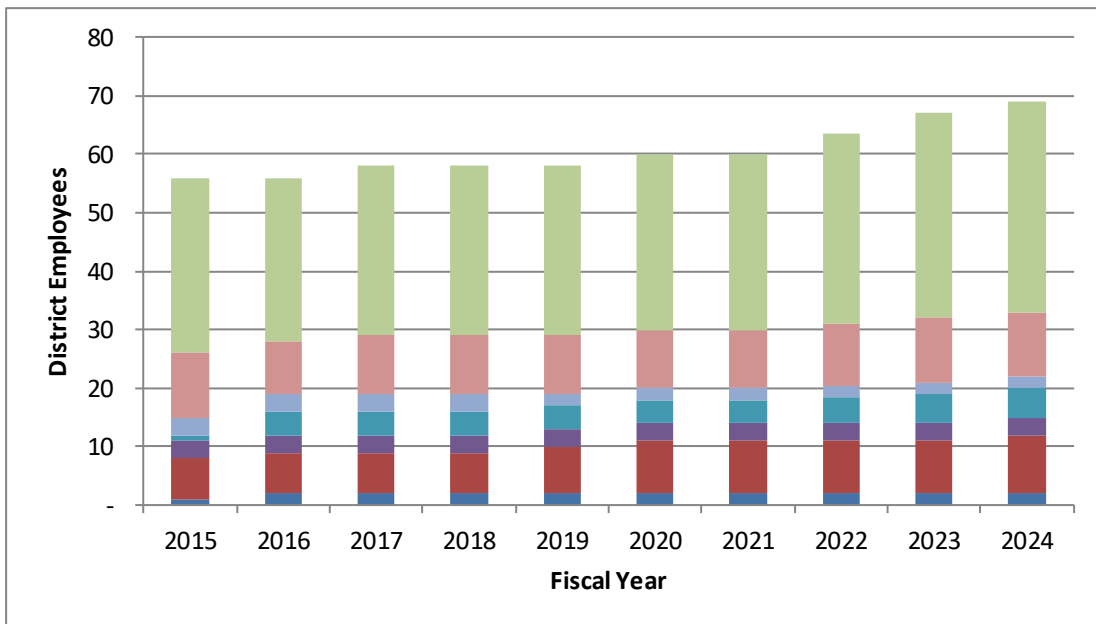
*\*Prior year numbers used*

**Source: County of Riverside Annual Comprehensive Financial Report**

**Coachella Valley Mosquito and Vector Control District  
Full and Part-time District Employees  
Last Ten Fiscal Years**

<u>Function</u>	<u>Fiscal Years</u>									
	<u>2015</u>	<u>2016</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>
Building and Grounds	1	2	2	2	2	2	2	2	2	2
Administration	7	7	7	7	8	9	9	9	9	10
Information Technology	3	3	3	3	3	3	3	3	3	3
Public Outreach	1	4	4	4	4	4	4	5	5	5
Shop	3	3	3	3	2	2	2	2	2	2
Lab	11	9	10	10	10	10	10	11	11	11
Field Operations	<u>30</u>	<u>28</u>	<u>29</u>	<u>29</u>	<u>29</u>	<u>30</u>	<u>30</u>	<u>33</u>	<u>35</u>	<u>36</u>
Total	<u>56</u>	<u>56</u>	<u>58</u>	<u>58</u>	<u>58</u>	<u>60</u>	<u>60</u>	<u>64</u>	<u>67</u>	<u>69</u>

Source: District's Budget Office



**Coachella Valley Mosquito and Vector Control District**  
**Operating Indicators by Function**  
**Last Ten Fiscal Years**

	Fiscal Years									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
West Nile Virus - Coachella Valley										
Human - <i>calendar year</i>	2	-	1	-	-	-	-	-	-	-
Mosquito Pools	135	19	120	24	513	55	105	107	119	203
St Louis encephalitis virus - Coachella Valley										
Human - <i>calendar year</i>	-	-	-	-	-	-	-	-	-	-
Mosquito Pools	-	92	23	56	105	159	24	57	118	-
Number of tested mosquito pools	3,272	2,814	5,148	4,337	6,168	4,940	5,682	6,344	7,045	6,441
Biocontrol										
Acreage stocked with Mosq Fish	25	40	125	21	27	1	2	4	6	2
Fish per acre	2,242	3,000	779	974	195	2,135	1,518	716	1,090	1,318
Mosquito Operations										
Number of Service Requests	680	786	817	711	910	639	592	560	2,988	1,353
Acreage Treated - Rural	2,726	2,920	2,379	2,427	2,570	3,653	3,821	4,984	4,301	4,601
Acreage Treated - Urban	869	317	1,251	918	685	323	245	170	143	123
Number of Treatments - Rural	1,934	1,813	2,625	2,616	2,198	2,302	1,475	1,877	2,422	2,099
Number of Treatments - Urban	12,124	15,713	22,943	25,586	22,180	22,062	23,403	24,002	27,067	26,452
Red Imported Fire Ants (RIFA)										
Number of Service Requests	2,707	2,029	1,810	1,850	1,687	1,595	1,573	1,595	1,418	1,273
Acreage Treated	19,844	21,258	21,122	17,855	18,991	11,228	11,302	12,962	11,062	6,347
Number of treatments	3,338	2,754	2,664	2,631	2,653	2,375	2,627	2,842	2,261	1,796

**Source: Coachella Valley Mosquito and Vector Control District**

<sup>(1)</sup> In 2016 the District separated St Louis Encephalitis Virus (SLE) positive from West Nile Virus (WNV) positive figures.

**Coachella Valley Mosquito and Vector Control District**  
**Capital Asset Statistics by Function**  
**Last Ten Fiscal Years**

	Fiscal Years									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Mosquito & WNV Surveillance										
Laboratory	1	1	1	1	1	1	1	1	1	1
Vehicles	11	11	9	9	9	9	9	9	9	9
Biocontrol										
Laboratory	1	1	1	1	1	1	1	1	1	1
Fish Production Systems (Inside)	2	2	2	2	2	0	0	0	0	0
Fish Production Systems (Outside Ponds)	3	3	3	3	3	3	3	3	3	3
Vehicles	3	3	0	0	0	0	0	0	0	0
Mosquito Operations										
Buildings	1	1	1	1	1	1	1	1	1	1
Vehicles	35	35	35	35	35	35	37	37	37	37
Red Imported Fire Ants (RIFA)										
Vehicles	0	0	0	0	0	0	0	0	0	0
Other Vector										
Vehicles	0	0	6	6	6	6	7	7	7	7

Source: Coachella Valley Mosquito and Vector Control District

# **Report on Internal Controls and Compliance**





**C.J. Brown & Company CPAs**  
An Accountancy Corporation

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Christopher J. Brown, CPA, CGMA  
Jonathan Abadesco, CPA  
Jeffrey Palmer

**Independent Auditor's Report on Internal Control over Financial Reporting  
and on Compliance and Other Matters Based on Audits of Financial Statements  
Performed in Accordance with *Government Auditing Standards***

Board of Trustees  
Coachella Valley Mosquito Vector Control District  
Indio, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Coachella Valley Mosquito Vector Control District (District) as of and for the years ended June 30, 2024 and 2023, and the related notes to the financial statements, which collectively comprises the District's basic financial statements, and have issued our report thereon dated December 10, 2024.

**Internal Control Over Financial Reporting**

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

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

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

**Compliance and Other Matters**

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

**Independent Auditor's Report on Internal Control over Financial Reporting  
and on Compliance and Other Matters Based on Audits of Financial Statements  
Performed in Accordance with *Government Auditing Standards*, continued**

**Purpose of this Report**

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

*C.J. Brown & Company, CPAs*

**C.J. Brown & Company, CPAs**  
Cypress, California  
December 10, 2024