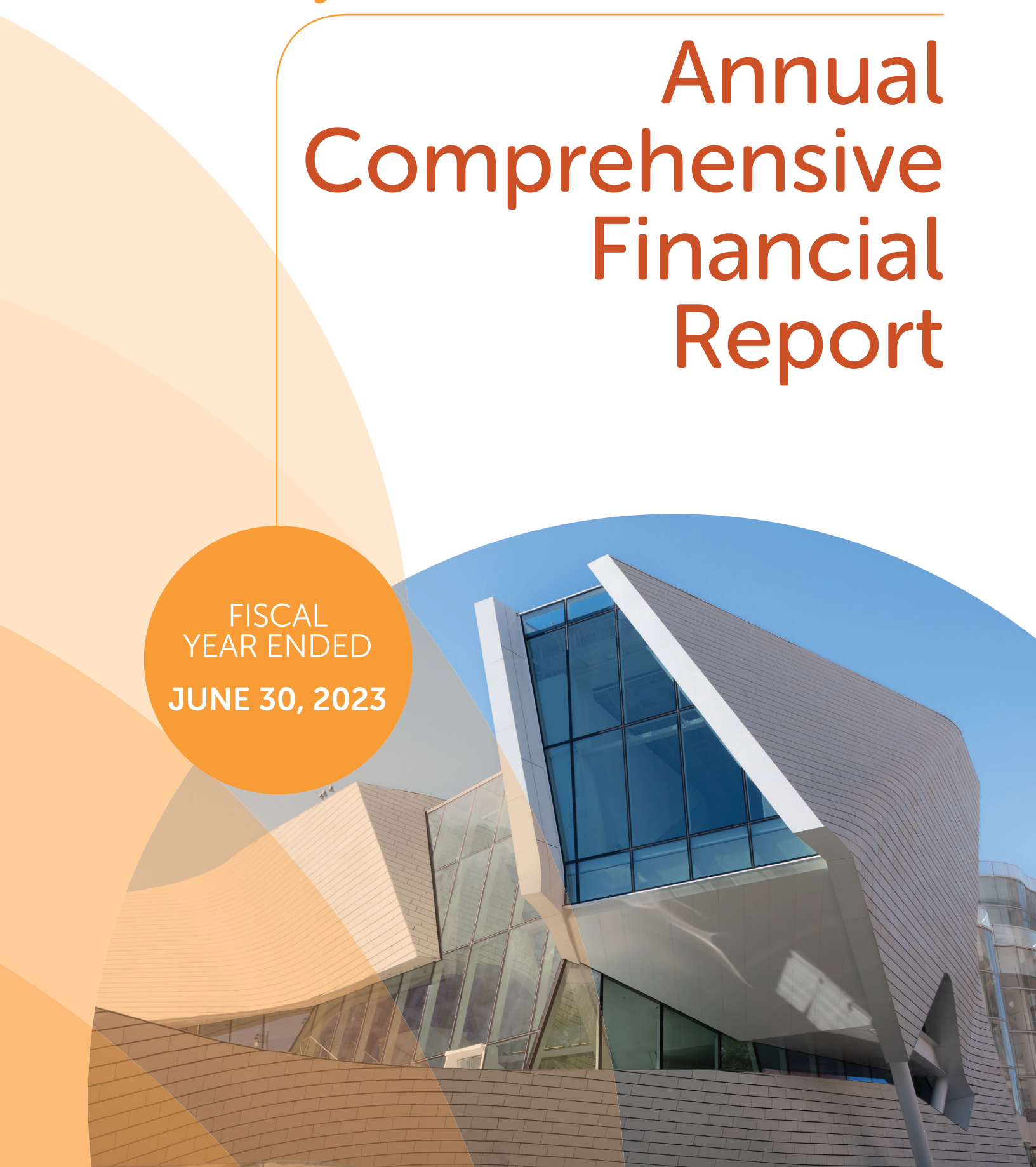


City Of Costa Mesa, California

Annual Comprehensive Financial Report

FISCAL
YEAR ENDED
JUNE 30, 2023



CITY OF COSTA MESA, CALIFORNIA
Notes to the Basic Financial Statements
Year ended June 30, 2023

(9) Long-Term Liabilities (Continued)

The annual debt service requirements for the finance lease as of June 30, 2023 is as follows:

Year Ending June 30	Principal	Interest	Total
2024	\$ 158,264	\$ 28,381	\$ 186,645
2025	161,586	25,059	186,645
2026	167,516	19,129	186,645
2027	173,664	12,981	186,645
2028	<u>180,038</u>	<u>6,605</u>	<u>186,643</u>
Total	<u>\$ 841,068</u>	<u>\$ 92,155</u>	<u>\$ 933,223</u>

(10) Fund Balances

Fund balance consisted of the following at June 30, 2023:

	Major Funds					
	General	Government Grants	Gas Tax Fund	American Rescue Plan Act Fund	Capital Improvements	Non-Major Funds
Nonspendable:						
Prepaid items	\$ 373,530	\$ -	\$ -	\$ -	\$ -	\$ -
Inventories	85,157	-	-	-	-	-
Restricted for:						
Pension and OPEB	3,178,229	-	-	-	-	-
Protection of persons and property	-	262,850	-	258,379	-	1,376,549
Community programs	-	-	-	-	-	9,179,963
Public services (1)	-	-	17,556,354	-	-	6,580,177
Debt service	-	-	-	-	-	7,278
Committed for:						
Declared disasters (2)	14,125,000	-	-	-	-	-
Self insurance (3)	2,000,000	-	-	-	-	-
Economic reserves (4)	9,000,000	-	-	-	-	-
Assigned for:						
Compensated absences	6,209,276	-	-	-	-	-
Police Retirement 1% Supplemental	1,737,346	-	-	-	-	-
Workers compensation	2,000,000	-	-	-	-	-
Facilities reserve	2,000,000	-	-	-	-	-
Strategic plan projects	2,000,000	-	-	-	-	-
Protection of persons and property	-	-	-	-	-	642,253
Public services	-	-	-	-	31,538,022	12,500,167
Unassigned	16,328,416	-	-	-	-	961,694
Total Fund Balance	<u>\$ 59,036,954</u>	<u>\$ 262,850</u>	<u>\$ 17,556,354</u>	<u>\$ 258,379</u>	<u>\$ 31,538,022</u>	<u>\$ 31,248,081</u>

1. Restricted fund balances in the Public Services category consist of fund balances in the Gas Tax, Air Quality Improvement, Lions Park Capital Improvements, and Measure "M2" Construction funds. Revenues received in these funds are legally restricted for specific purposes, such as transportation and facility related capital projects.
2. The fund balance committed for declared disasters was adopted by Ordinance No. 91-20 and Municipal Code Section 2-206 to provide required funding as a result of a declared emergency by the City Council for an unanticipated but urgent event threatening the public health, safety and welfare of the City. Any fund balance utilized has to be replenished.