

**CITY OF EUREKA  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
For the Fiscal Year Ended June 30, 2006**

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes	\$ 13,428,850	\$ 13,428,850	\$ 13,945,641	\$ 516,791
Licenses, permits, and fees	925,650	925,650	829,070	(96,580)
Fines and penalties	235,200	235,200	210,893	(24,307)
Intergovernmental	1,752,750	1,639,106	2,251,734	612,628
Charges for services	2,328,913	2,328,912	2,323,742	(5,170)
Investment income	41,760	13,500	88,646	75,146
Other revenues	10,800	44,980	254,353	209,373
Total Revenues	<u>18,723,923</u>	<u>18,616,198</u>	<u>19,904,079</u>	<u>1,287,881</u>
<b>Expenditures:</b>				
General government-				
Council	79,573	81,073	76,391	4,682
Mayor	28,240	39,133	54,173	(15,040)
City Manager	292,871	307,320	307,555	(235)
Personnel/City Clerk	448,573	500,137	421,619	78,518
Finance	645,481	657,129	618,228	38,901
City Attorney	225,895	228,940	131,868	97,072
Non-departmental	1,607,074	1,785,772	1,923,744	(137,972)
Public safety-				
Police	6,952,809	7,001,609	7,120,510	(118,901)
Fire	3,885,063	4,168,455	4,042,015	126,440
Public works-				
Engineering	1,436,604	1,376,270	1,194,806	181,464
Maintenance	1,356,458	1,454,263	1,367,760	86,503
Community development	492,144	501,828	459,397	42,431
Culture and recreation	1,853,524	1,998,843	1,911,252	87,591
Capital outlay	186,556	186,556	513,299	(326,743)
Debt service -				
Principal payments	493,827	493,827	493,827	
Interest and fiscal charges	9,324	9,324	9,324	
Total Expenditures	<u>19,994,016</u>	<u>20,790,479</u>	<u>20,645,768</u>	<u>144,711</u>
Excess of revenues over (under) expenditures	<u>(1,270,093)</u>	<u>(2,174,281)</u>	<u>(741,689)</u>	<u>1,432,592</u>
<b>Other Financing Sources (Uses):</b>				
Proceeds from capital lease			399,946	399,946
Transfers in	349,524	349,524	349,524	
Transfers out	(179,559)	(179,559)	(1,673,674)	(1,494,115)
Total Other Financing Sources (Uses)	<u>169,965</u>	<u>169,965</u>	<u>(924,204)</u>	<u>(1,094,169)</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(1,100,128)</u>	<u>(2,004,316)</u>	<u>(1,665,893)</u>	<u>338,423</u>
Fund Balance, July 1, 2005	8,889,810	8,889,810	8,889,810	
Prior Period Adjustments			(335,418)	(335,418)
Fund Balance, July 1, 2005, restated	<u>8,889,810</u>	<u>8,889,810</u>	<u>8,554,392</u>	<u>(335,418)</u>
Fund Balance, June 30, 2006	<u>\$ 7,789,682</u>	<u>\$ 6,885,494</u>	<u>\$ 6,888,499</u>	<u>\$ 3,005</u>

**CITY OF EUREKA**  
**HOUSING SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL**  
**For the Fiscal Year Ended June 30, 2006**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Intergovernmental	\$ -	\$ 650,000	\$ 408,155	\$ (241,845)
Investment income	14,652	44,943	78,845	33,902
Charges for services	133,764	203,981	5,405	(198,576)
Total Revenues	<u>148,416</u>	<u>898,924</u>	<u>492,405</u>	<u>(406,519)</u>
<b>Expenditures:</b>				
Current:				
Community development	<u>943,277</u>	<u>2,375,064</u>	<u>615,913</u>	<u>1,759,151</u>
Total Expenditures	<u>943,277</u>	<u>2,375,064</u>	<u>615,913</u>	<u>1,759,151</u>
Excess of Revenues Over (Under) Expenditures	(794,861)	(1,476,140)	(123,508)	1,352,632
Fund Balance, July 1, 2005	<u>3,682,112</u>	<u>3,682,112</u>	<u>3,682,112</u>	
Fund Balance, June 30, 2006	<u>\$ 2,887,251</u>	<u>\$ 2,205,972</u>	<u>\$ 3,558,604</u>	<u>\$ 1,352,632</u>

**CITY OF EUREKA**  
**LOW AND MODERATE INCOME HOUSING SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL**  
**For the Fiscal Year Ended June 30, 2006**

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Positive (Negative)
<b>Revenues:</b>				
Investment income	\$ 71,870	\$ 71,870	\$ 470,197	\$ 398,327
Miscellaneous revenue	26,467	26,467	117,966	91,499
Total Revenues	<u>98,337</u>	<u>98,337</u>	<u>588,163</u>	<u>489,826</u>
<b>Expenditures:</b>				
Current -				
Community development	2,200,722	2,223,846	327,285	1,896,561
Capital outlay		20,300		20,300
Total Expenditures	<u>2,200,722</u>	<u>2,244,146</u>	<u>327,285</u>	<u>1,916,861</u>
Excess of Revenues Over (Under) Expenditures	<u>(2,102,385)</u>	<u>(2,145,809)</u>	<u>260,878</u>	<u>2,406,687</u>
<b>Other Financing Sources (Uses):</b>				
Transfers in	846,754	846,754	774,381	(72,373)
Total Other Financing Sources (Uses)	<u>846,754</u>	<u>846,754</u>	<u>774,381</u>	<u>(72,373)</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(1,255,631)	(1,299,055)	1,035,259	2,334,314
Fund Balance, July 1, 2005	<u>6,072,068</u>	<u>6,072,068</u>	<u>6,072,068</u>	
Fund Balance, June 30, 2006	<u>\$ 4,816,437</u>	<u>\$ 4,773,013</u>	<u>\$ 7,107,327</u>	<u>\$ 2,334,314</u>

**City of Eureka**  
**Schedule of Funding Progress – Local and Public Retirement Systems**  
**For the Fiscal Year Ended June 30, 2006**

Local Employees' Retirement System (LERS)

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL)- Entry Age (b)	Unfunded AAL (UAAL)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered payroll ((b-a)/c)
6/30/1995	\$ 1,500,695	\$ 6,955,634	\$ 5,454,939	21.6%	N/A	N/A
6/30/1996	1,486,314	6,851,822	5,365,508	21.7%	N/A	N/A
6/30/1997	1,477,862	7,013,672	5,535,810	21.1%	N/A	N/A
6/30/1998	1,177,209	6,883,361	5,706,152	17.1%	N/A	N/A
6/30/1999	1,271,710	6,178,799	4,907,089	20.6%	N/A	N/A
6/30/2000	1,426,952	6,078,866	4,651,914	23.5%	N/A	N/A
6/30/2001	1,521,478	6,648,840	5,127,362	22.9%	N/A	N/A
6/30/2002	1,310,755	6,517,915	5,207,160	20.1%	N/A	N/A
6/30/2003	1,253,920	5,749,458	4,495,538	21.8%	N/A	N/A
6/30/2004	875,905	5,599,704	4,723,796	15.6%	N/A	N/A
6/30/2005	904,323	4,985,969	4,081,646	18.1%	N/A	N/A

Schedule of Employer Contributions

Fiscal Year Ended June 30	Annual Required Contribution	Percentage Contributed
1996	\$ 590,693	85%
1997	590,693	69%
1998	616,275	69%
1999	616,275	24%
2000	556,724	90%
2001	556,724	90%
2002	607,686	68%
2003	607,686	74%
2004	571,992	74%
2005	(123,022)	100%
2006	(163,025)	100%

Information as of the latest actuarial valuation follows:

Valuation date	6/30/2006
Actuarial cost method	Entry Age
Amortization method	Straight Line Amortization – Closed
Remaining amortization period	15 years
Asset valuation method	Smoothed market value
Actuarial assumptions:	
Investment rate of return	6.0%
Projected salary increases	4.0%

**City of Eureka**  
**Schedule of Funding Progress – Local and Public Retirement Systems**  
**For the Fiscal Year Ended June 30, 2006**

Public Employees' Retirement System (PERS) - Safety Plan  
(Risk Pool as a whole in thousands)

Actuarial Valuation Date	Actuarial Value of Assets (a)	Accrued Liability (AAL)- Entry Age (b)	Unfunded AAL (UAAL)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered payroll ((b-a)/c)
6/30/2003	\$ 3,577,742	\$ 4,270,574	\$ 692,832	83.8%	\$ 476,090	145.5%
6/30/2004	4,424,587	5,383,922	959,335	82.2%	575,296	166.8%
6/30/2005	5,295,150	6,367,049	1,071,899	83.2%	664,148	161.4%

Public Employees' Retirement System (PERS) - Miscellaneous Plan  
(Stand Alone - in thousands)

6/30/2003	\$ 35,783	\$ 40,231	\$ 4,448	100%	\$ 7,154	62.2%
6/30/2004	37,468	43,976	6,508	85.2%	6,876	94.7%
6/30/2005	40,000	47,885	7,885	83.5%	6,675	118.1%

State law authorized the creation of risk pools by PERS and required mandatory participation of small employers to help reduce large fluctuations in their contribution rates. The City of Eureka is now required to participate in the risk pool. Under this pooling method, assets and liabilities of the participant employers are aggregated. As such, individual employer's retirement data is no longer available.

	Police	Fire	Miscellaneous
Valuation date	6/30/2003	6/30/2003	6/30/2003
Actuarial cost method	Entry Age	Entry Age	Entry Age
Amortization method	Level % of Payroll	Level % of Payroll	Level % of Payroll
Remaining amortization period (closed period)	17 years	17 years	28 years
Asset valuation method	smoothed market	smoothed market	smoothed market
Actuarial assumptions			
Investment rate of return	7.75%	7.75%	7.75%
Projected salary increases	3.25-14.45%	3.25-14.45%	3.25-14.45%
Inflation	3.00%	3.00%	3.00%
Cost-of-living adjustments	none	none	none

Historical trend information about the Local Employees' Retirement System (LERS) and Public Employees' Retirement System (PERS) is presented herewith as required supplementary information. This information is intended to help users assess LERS and PERS funding status, assess progress made in accumulating assets to pay benefits when due, and make comparisons with other public employee retirement systems.

**City of Eureka**  
**Schedule of Funding Progress – Local and Public Retirement Systems**  
**For the Fiscal Year Ended June 30, 2006**

Public Employees' Retirement System (PERS) (Continued)

The information presented in the required supplementary schedules was determined as part of the actuarial valuations at the dates indicated. Analysis of the dollar amounts of plan net assets, actuarial accrued liability, and unfunded actuarial accrued liability in isolation can be misleading. Expressing plan net assets as a percentage of the actuarial accrued liability provides one indication of LERS and PERS funding status on a going-concern basis. Analysis of this percentage over time indicates whether the system is becoming financially stronger or weaker. Generally, the greater this percentage, the stronger the system.

For additional information regarding employee retirement systems and pension plans; see Note 12.