



**INDUSTRY PROPERTY AND
HOUSING MANAGEMENT
AUTHORITY
REGULAR MEETING
AGENDA**

CHAIR KEN CALVO
VICE CHAIR TIM SEAL
BOARD MEMBER JIM BICKEL
BOARD MEMBER PHIL COOK
BOARD MEMBER TIMOTHY O'GORMAN

FEBRUARY 11, 2026 AT 10:30 AM

LOCATION: City Council Chambers, 15651 Mayor Dave Way
City of Industry, California

Agenda Items: Members of the public may address the Authority on any matter listed on the Agenda. In order to conduct a timely meeting, there will be a one-minute time limit per person for any matter listed on the Agenda. Anyone wishing to speak to the Authority is asked to complete a Speaker's Card which can be found at the back of the room and at each podium. The completed card should be submitted to the City Clerk prior to the Agenda item being called and prior to the individual being heard by the Authority.

Public Comments (Non-Agenda Items): Public Comments (Non-Agenda Items): Anyone wishing to address the Authority on an item not on the Agenda may do so during the "Public Comments" period. In order to conduct a timely meeting, there will be a one-minute time limit per person for the Public Comments portion of the Agenda. State law prohibits the Authority from taking action on a specific item unless it appears on the posted Agenda. Anyone wishing to speak to the Authority is asked to complete a Speaker's Card which can be found at the back of the room and at each podium. The completed card should be submitted to the City Clerk prior to the Agenda item being called by the City Clerk and prior to the individual being heard by the Authority.

At the time of publication, no Board Members intend to take part in the meeting remotely under the provisions of AB 2449. Should that change between the time of publication and the start of the meeting, a live webcasting of the meeting will be accessible via the link, meeting ID, and meeting passcode listed below. Whenever possible, an announcement will be made at the start of the meeting via the live webcast to confirm whether or not a Board Member will join remotely. If they will not be joining remotely, then the live webcast will terminate after the announcement.

www.microsoft.com/microsoft-teams/join-a-meeting

Meeting ID: 287 829 709 960 27

Passcode: gJ7Wa3fu

[Download Teams](#) | [Join on the web](#)

Or call in (audio only)

+1 657-204-3264,

Phone Conference ID: 504 009 459#

AMERICANS WITH DISABILITIES ACT:

In compliance with the ADA, if you need special assistance to participate in any City meeting (including assisted listening devices), please contact the City Clerk's Office (626) 333-2211. Notification of at least 48 hours prior to the meeting will assist staff in assuring that reasonable arrangements can be made to provide accessibility to the meeting.

AGENDAS AND OTHER WRITINGS:

In compliance with SB 343, staff reports and other public records permissible for disclosure related to open session agenda items are available at City Hall, 15625 Mayor Dave Way, City of Industry, California, at the office of the City Clerk during regular business hours, Monday through Thursday 8:00 a.m. to 5:00 p.m., Fridays 8:00 a.m. to 4:00 p.m. Any person with a question concerning any agenda item may call the City Clerk's Office at (626) 333-2211.

1. Call to Order
2. Flag Salute
3. AB 2449 Vote on Emergency Circumstances (if necessary)
4. Roll Call
5. Presentations

6. CONSENT CALENDAR

- 6.1. Consideration of the Register of Demands for February 11, 2026

RECOMMENDED ACTION:

Approve the Register of Demands and authorize the appropriate personnel to pay the bills.

- 6.2. Annual Financial Reports for the City of Industry/Industry Property and Housing Management Authority for Year Ending June 30, 2025

RECOMMENDED ACTION: Receive and file the annual financial reports for the year ending June 30, 2025

7. ACTION ITEMS-NONE

8. PUBLIC HEARINGS-NONE

9. CLOSED SESSION

- 9.1. CONFERENCE WITH REAL PROPERTY NEGOTIATORS
Pursuant to Government Code Section 54956.8:

Property: 14063 Proctor Avenue also known as, Assessor Parcel Number 8206-012-900

Agency Negotiators: James M. Casso, General Counsel
Joshua Nelson, Executive Director

Negotiating Parties: Industry Public Utilities (Water)

Under Negotiation: Price and terms of payment

10. **EXECUTIVE DIRECTOR COMMUNICATIONS**
11. **AB 1234 REPORTS**
12. **BOARD MEMBER COMMUNICATIONS**
13. **PUBLIC COMMENTS**
14. Adjournment. The next regular Industry Property and Housing Management Authority Meeting is Wednesday, March 11, 2026, at 10:30 AM.

ITEM NO. 6.1

INDUSTRY PROPERTY & HOUSING MANAGEMENT AUTHORITY
AUTHORIZATION FOR PAYMENT OF BILLS
Board Meeting February 11, 2026

<u>FUND</u>	<u>DESCRIPTION</u>	DISBURSEMENTS
124	IPHMA - CAPITAL IMPROVEMENT	111,200.85
160	INDUSTRY PROPERTY & HOUSING	92,073.13
TOTAL ALL FUNDS		203,273.98

<u>BANK</u>	<u>DESCRIPTION</u>	DISBURSEMENTS
IPHMA.WF.CHK	WELLS FARGO CHECKING	203,273.98
TOTAL ALL BANKS		203,273.98

APPROVED PER EXECUTIVE DIRECTOR



DATE



Industry Property and Housing Management Authority

Voided Checks February 11, 2026

Check	Date	Payee Name	Check Amount
IPHMA.WF.CHK - IPHMA Wells Fargo Checking			
200944	01/21/2026	01/28/2026 CITY OF INDUSTRY - PETTY CASH VOIDED CHECK - NO LONGER REQUIRED	(\$410.00)
	Invoice	Date	Description
	1/20/2026	01/20/2026	REIMBURSE PETTY CASH FOR PERIOD 11/24/25-1/15/26
			(\$410.00)

Checks	Status	Count	Transaction Amount
	Total	1	(\$410.00)

**Industry Property and Housing Management Authority
Board Meeting
February 11, 2026**

Check	Date		Payee Name	Check Amount
IPHMA.WF.CHK - IPHMA Wells Fargo Checking				
200942	01/14/2026		INDUSTRY PUBLIC UTILITIES	\$2,811.90
	Invoice	Date	Description	Amount
	2026-00001037	01/01/2026	10/16-12/15/25 SVC-14063 PROCTOR	\$148.40
	2026-00001038	01/01/2026	10/16-12/15/25 SVC-16200 TEMPLE CONDOS A & B	\$450.26
	2026-00001039	01/01/2026	10/16-12/15/25 SVC-16200 TEMPLE CONDOS C & D	\$629.57
	2026-00001040	01/01/2026	10/16-12/15/25 SVC-16212 TEMPLE	\$272.43
	2026-00001041	01/01/2026	10/16-12/15/25 SVC-16217 TEMPLE	\$136.63
	2026-00001042	01/01/2026	10/16-12/15/25 SVC-16218 TEMPLE	\$144.53
	2026-00001043	01/01/2026	10/16-12/15/25 SVC-16220 TEMPLE	\$136.63
	2026-00001044	01/01/2026	10/16-12/15/25 SVC-16224 TEMPLE	\$141.92
	2026-00001045	01/01/2026	10/16-12/15/25 SVC-16227 TEMPLE	\$120.83
	2026-00001046	01/01/2026	10/16-12/15/25 SVC-16229 TEMPLE	\$124.78
	2026-00001047	01/01/2026	10/16-12/15/25 SVC-16238 TEMPLE	\$126.12
	2026-00001048	01/01/2026	10/16-12/15/25 SVC-16242 TEMPLE	\$141.92
	2026-00001147	01/01/2026	10/16-12/15/25 SVC-16200 TEMPLE-BUNKHOUSE	\$237.88
200943	01/14/2026		LA PUENTE VALLEY COUNTY WATER	\$1,359.76
	Invoice	Date	Description	Amount
	2026-00001031	01/01/2026	10/16-12/15/25 SVC-15652 NELSON	\$230.10
	2026-00001032	01/01/2026	10/16-12/15/25 SVC-15702 NELSON	\$188.42
	2026-00001033	01/01/2026	10/16-15/15/25 SVC-15714 NELSON	\$188.42
	2026-00001034	01/01/2026	10/16-12/15/25 SVC-15722 NELSON	\$224.89
	2026-00001035	01/01/2026	10/16-12/15/25 SVC-15730 NELSON	\$276.99
	2026-00001036	01/01/2026	10/16-12/15/25 SVC-15736 NELSON	\$250.94
200944	01/21/2026	01/28/2026	CITY OF INDUSTRY - PETTY CASH	\$410.00
	Invoice	Date	Description	Amount

**Industry Property and Housing Management Authority
Board Meeting
February 11, 2026**

Check	Date		Payee Name	Check Amount
IPHMA.WF.CHK - IPHMA Wells Fargo Checking				
	1/20/2026	01/20/2026	REIMBURSE PETTY CASH FOR PERIOD 11/24/25-1/15/26	\$410.00
200945	01/21/2026		ROWLAND WATER DISTRICT	\$567.50
	Invoice	Date	Description	Amount
	2026-00001161	01/07/2026	11/23-12/21/25 SVC-17217 & 17229 CHESTNUT - IRR	\$272.32
	2026-00001162	01/07/2026	11/23-12/21/25 SVC-17217 CHESTNUT ST	\$153.89
	2026-00001163	01/07/2026	11/23-12/21/25 SVC-17229 CHESTNUT ST	\$141.29
200946	01/21/2026		SOCALGAS	\$39.97
	Invoice	Date	Description	Amount
	2026-00001160	01/08/2026	12/4-1/6/26 SVC-16200 TEMPLE APT 202	\$39.97
200947	01/28/2026		SOUTHERN CALIFORNIA EDISON	\$43.30
	Invoice	Date	Description	Amount
	2026-00001177	01/13/2026	12/12-1/12/26 SVC-20137 E WALNUT DR S.	\$43.30
200948	01/28/2026		WALNUT VALLEY WATER DISTRICT	\$93.20
	Invoice	Date	Description	Amount
	5547320	01/14/2026	12/5-1/5/26 SVC-20137 WALNUT DR	\$37.15
	5542879	01/12/2026	12/1-12/31/25 SVC-22002 VALLEY BLVD	\$56.05
200949	02/11/2026		B2 PRINT, LLC	\$706.95
	Invoice	Date	Description	Amount
	0013659	01/09/2026	IPHMA-LETTERHEAD	\$319.50
	0013639-A	01/09/2026	IPHMA-REGULAR ENVELOPES	\$387.45
200950	02/11/2026		CELCO CONSTRUCTION SERVICES INC	\$3,785.81

**Industry Property and Housing Management Authority
Board Meeting
February 11, 2026**

Check	Date	Payee Name		Check Amount
IPHMA.WF.CHK - IPHMA Wells Fargo Checking				
	Invoice	Date	Description	Amount
	16820	01/21/2026	REMEDATION & RECONSTRUCTION @ 16238 TEMPLE	\$3,785.81
200951	02/11/2026	CNC ENGINEERING		\$9,991.25
	Invoice	Date	Description	Amount
	514308	01/22/2026	GENERAL ENGINEERING-16200 TEMPLE AVE, BUNKHC	\$95.00
	514309	01/22/2026	GENERAL ENGINEERING-16200 TEMPLE AVE, UNIT C	\$400.00
	514310	01/22/2026	GENERAL ENGINEERING-15736 NELSON AVE	\$100.00
	514311	01/22/2026	GENERAL ENGINEERING-15652 NELSON AVE	\$545.00
	514312	01/22/2026	GENERAL ENGINEERING-17229 CHESTNUT ST.	\$200.00
	514313	01/22/2026	GENERAL ENGINEERING-16200 TEMPLE AVE, UNIT B	\$706.25
	514314	01/22/2026	GENERAL ENGINEERING-22036 E. VALLEY BLVD.	\$200.00
	514315	01/22/2026	GENERAL ENGINEERING-15730 NELSON AVE	\$465.00
	514316	01/22/2026	GENERAL ENGINEERING-16242 E. TEMPLE AVE	\$100.00
	514317	01/22/2026	GENERAL ENGINEERING-16224 E. TEMPLE AVE	\$400.00
	514318	01/22/2026	GENERAL ENGINEERING-16200 TEMPLE AVE, UNIT A	\$400.00
	514319	01/22/2026	GENERAL ENGINEERING-16200 TEMPLE AVE, UNIT D	\$300.00
	514320	01/22/2026	GENERAL ENGINEERING-16238 E. TEMPLE AVE	\$1,051.25
	514321	01/22/2026	GENERAL ENGINEERING-GENERAL ENGINEERING	\$2,762.50
	514322	01/22/2026	MISCELLANEOUS HOUSING CAPITAL IMPROVEMENTS	\$685.00
	514323	01/22/2026	MISCELLANEOUS HOUSING CAPITAL IMPROVEMENTS	\$1,581.25
200952	02/11/2026	IPHMA - PAYROLL ACCOUNT		\$5,000.00
	Invoice	Date	Description	Amount
	JAN-26	01/27/2026	REPLENISH PAYROLL ACCT FOR JANUARY 2026	\$5,000.00
200953	02/11/2026	IRRI-CARE PLUMBING & BACKFLOW 1		\$130.00

**Industry Property and Housing Management Authority
Board Meeting
February 11, 2026**

Check	Date		Payee Name	Check Amount
IPHMA.WF.CHK - IPHMA Wells Fargo Checking				
	Invoice	Date	Description	Amount
	18503	12/31/2025	BACKFLOW MAINT SVC-16242 TEMPLE & 16238 TEMPL	\$130.00
200954	02/11/2026		JANUS PEST MANAGEMENT	\$1,765.00
	Invoice	Date	Description	Amount
	292138	01/15/2026	MONTHLY RESIDENTIAL PEST REMEDIATION-DEC 202	\$1,765.00
200955	02/11/2026		KLINE'S PLUMBING, INC.	\$1,275.00
	Invoice	Date	Description	Amount
	14591	01/05/2026	PLUMBING MAINT SVC-15730 NELSON	\$350.00
	14593	01/05/2026	PLUMBING MAINT SVC-16238 TEMPLE	\$350.00
	14625	01/19/2026	PLUMBING MAINT SVC-16000 TEMPLE AVE CONDO C	\$575.00
200956	02/11/2026		MORTISE & TENON BUILDING CORP	\$3,782.04
	Invoice	Date	Description	Amount
	448	12/26/2025	HANDYMAN MAINT SVC-16242 TEMPLE	\$484.50
	450	12/26/2025	HANDYMAN MAINT SVC-15730 NELSON AVE	\$436.94
	452	12/29/2025	HANDYMAN MAINT SVC-22036 VALLEY	\$610.60
	460	12/31/2025	REMOVE/INSTALL NEW MICROWAVE EXT VENT @ 162	\$2,250.00
200957	02/11/2026		RAMOS AND SONS PLUMBING	\$693.50
	Invoice	Date	Description	Amount
	4538	12/20/2025	URGENT PLUMBING WORK TO REPAIR BROKEN VALV	\$693.50
200958	02/11/2026		SATSUMA LANDSCAPE & MAINT.	\$61,904.20
	Invoice	Date	Description	Amount
	0126EHNHCS	01/15/2026	12/15-1/11/26-LANDSCAPE MAINT	\$29,497.60

**Industry Property and Housing Management Authority
Board Meeting
February 11, 2026**

Check	Date		Payee Name	Check Amount
IPHMA.WF.CHK - IPHMA Wells Fargo Checking				
	1225EHNHCS	12/22/2025	1/17-12/14/25-LANSCAPE MAINT	\$32,406.60
200959	02/11/2026		SOLAR ROOFING AND ENERGY STOR	\$108,934.60
	Invoice	Date	Description	Amount
	#1-IPHMA-006R	02/01/2026	VARIOUS ROOF REPLACEMENTS & REPAIRS	\$114,668.00
200960	02/11/2026		TEMP AIR SYSTEM INC.	\$390.00
	Invoice	Date	Description	Amount
	22685	10/24/2025	AC MAINT SVC-16217 TEMPLE	\$390.00

Checks	Status	Count	Transaction Amount
	Total	19	\$203,683.98

ITEM NO. 6.2



INDUSTRY PROPERTY AND HOUSING MANAGEMENT AUTHORITY

MEMORANDUM

TO: Honorable Chairperson and Members of the Board

FROM: Joshua Nelson, Executive Director

STAFF: Yamini Pathak, Finance Director

DATE: February 11, 2026

SUBJECT: Annual Financial Reports for the City of Industry/Industry Property and Housing Management Authority for Year Ending June 30, 2025

Background:

The City's independent auditors, Rogers, Anderson, Malody & Scott, LLP, have completed their annual audit of the City's financial statements which include the financial activities of its component units (Successor Agency to the Industry Urban-Development Agency, the Civic-Recreational-Industrial Authority, the Industry Public Facilities Authority, the Industry Public Utilities Commission, and the Industry Property and Housing Management Authority) for the year ending June 30, 2025. The financial statements received an unqualified (or clean) opinion. No material weakness in internal control was noted by the Auditors. Industry Property and Housing Management Authority's ("IPHMA") financial results are included in City's financial statements, as a proprietary fund. Given that IPHMA is governed by its own Board, staff deems necessary a separate presentation to IPHMA of financial statements that include its activities for the fiscal year ending June 30, 2025.

Discussion:

DESCRIPTION OF REPORTS

The annual financial statement is a comprehensive document reflecting the financial position of the City and its component units. The Auditors issued an unqualified (or clean) opinion on these financial statements.

Fiscal Impact:

There is no fiscal impact as result of this action.

Recommendation:

Receive and file the annual financial reports for the year ending June 30, 2025.

Exhibits:

1. Pages from Financial Statements - IPHMA

City of Industry

Statement of Net Position Proprietary Funds June 30, 2025

	Industry Public Utilities Commission		Civic Recreational Industrial Authority Industry Hills Expo Center Fund	Non-major Property and Housing Management Authority Fund	Total
	Water Fund	Electric Fund			
ASSETS					
Current assets:					
Cash and investments	\$ 2,303,448	\$ 1,637,107	\$ 133,814	\$ 104,427	\$ 4,178,796
Investments	6,473,300	9,665,411	-	3,611	16,142,322
Accounts receivable, net	768,735	3,185,382	174,069	29,606	4,157,792
Accrued interest	70,720	113,712	-	40	184,472
Lease receivable	-	-	-	78,480	78,480
Inventory of materials and supplies	10,000	-	50,819	-	60,819
Prepaid items	302,353	6,040	9,074	-	317,467
Deposits	-	30,000	3,000	-	33,000
Total Current Assets	<u>9,928,556</u>	<u>14,637,652</u>	<u>370,776</u>	<u>216,164</u>	<u>25,153,148</u>
Noncurrent assets:					
Lease receivable	-	-	-	91,491	91,491
Capital assets:					
Capital assets not being depreciated	945,400	10,897,488	2,495,954	6,930,863	21,269,705
Capital assets being depreciated, net	<u>13,580,002</u>	<u>13,474,840</u>	<u>13,736,232</u>	<u>3,013,320</u>	<u>43,804,394</u>
Total Noncurrent Assets	<u>14,525,402</u>	<u>24,372,328</u>	<u>16,232,186</u>	<u>10,035,674</u>	<u>65,165,590</u>
Total Assets	<u>24,453,958</u>	<u>39,009,980</u>	<u>16,602,962</u>	<u>10,251,838</u>	<u>90,318,738</u>
LIABILITIES					
Current liabilities:					
Accounts payable	521,172	826,808	206,459	103,999	1,658,438
Deposits	60,719	1,605,996	39,000	1,300	1,707,015
Unearned revenue	2,689,824	-	120,841	139	2,810,804
Due to other funds	<u>453,000</u>	<u>453,000</u>	<u>-</u>	<u>-</u>	<u>906,000</u>
Total Current Liabilities	<u>3,724,715</u>	<u>2,885,804</u>	<u>366,300</u>	<u>105,438</u>	<u>7,082,257</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred amounts from leases	-	-	-	197,839	197,839
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>197,839</u>	<u>197,839</u>
NET POSITION (DEFICIT)					
Net investment in capital assets	14,525,402	24,372,328	16,232,186	10,035,674	65,165,590
Unrestricted	<u>6,203,841</u>	<u>11,751,848</u>	<u>4,476</u>	<u>(87,113)</u>	<u>17,873,052</u>
Total Net Position	<u>\$ 20,729,243</u>	<u>\$ 36,124,176</u>	<u>\$ 16,236,662</u>	<u>\$ 9,948,561</u>	<u>\$ 83,038,642</u>

The accompanying notes are an integral part of these financial statements.

City of Industry

Statement of Revenues, Expenses, and Changes in Net Position Proprietary Funds For the Year Ended June 30, 2025

	Industry Public Utilities Commission		Civic Recreational Industrial Authority Industry Hills Expo Center Fund	Non-major Property and Housing Management Authority Fund	Total
	Water Fund	Electric Fund			
OPERATING REVENUES					
Water sales and service	\$ 4,522,557	\$ -	\$ -	\$ -	\$ 4,522,557
Electric and solar energy sales	-	6,151,249	-	-	6,151,249
Event and rental revenues	-	-	2,731,402	371,180	3,102,582
Other revenue	95,695	919,339	20,172	89,042	1,124,248
Total Operating Revenues	4,618,252	7,070,588	2,751,574	460,222	14,900,636
OPERATING EXPENSES					
Purchased water	334,692	-	-	-	334,692
Purchased electricity	-	2,398,707	-	-	2,398,707
General administration	3,359,692	3,020,783	1,535,445	57,078	7,972,998
Expo Center operations	-	-	1,882,295	-	1,882,295
Housing Authority operations	-	-	-	777,541	777,541
Depreciation	781,233	1,090,904	556,260	148,433	2,576,830
Total Operating Expenses	4,475,617	6,510,394	3,974,000	983,052	15,943,063
Operating Income (Loss)	142,635	560,194	(1,222,426)	(522,830)	(1,042,427)
NONOPERATING REVENUES					
Investment income	298,760	428,547	-	162	727,469
Lease income - interest	-	-	-	9,050	9,050
Total Nonoperating Revenues	298,760	428,547	-	9,212	736,519
Income (Loss) Before Transfers and Contributions	441,395	988,741	(1,222,426)	(513,618)	(305,908)
TRANSFERS AND CAPITAL CONTRIBUTIONS					
Transfers in	-	-	1,499,889	610,102	2,109,991
Total Transfers and capital contributions	-	-	1,499,889	610,102	2,109,991
Change in Net Position	441,395	988,741	277,463	96,484	1,804,083
NET POSITION					
Beginning of Year	20,287,848	35,135,435	15,959,199	9,852,077	81,234,559
End of Year	\$ 20,729,243	\$ 36,124,176	\$ 16,236,662	\$ 9,948,561	\$ 83,038,642

The accompanying notes are an integral part of these financial statements.

City of Industry

Statement of Cash Flows Proprietary Funds For the Year Ended June 30, 2025

	Industry Public Utilities Commission		Civic Recreational Industrial Authority Industry Hills Expo Center Fund	Non-major Property and Housing Management Authority Fund	Total
	Water Fund	Electric Fund			
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash received from customers and users	\$ 3,970,179	\$ 5,130,508	\$ 2,667,296	\$ 427,296	\$ 12,195,279
Cash payments for water purchases	(389,192)	-	-	-	(389,192)
Cash payments for electric purchases	-	(2,278,640)	-	-	(2,278,640)
Cash payments for services and supplies	(3,359,692)	(896,055)	(3,404,143)	(961,398)	(8,621,288)
Net Cash Provided by (Used for) Operating Activities	221,295	1,955,813	(736,847)	(534,102)	906,159
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Cash received from other funds	-	-	1,499,889	610,102	2,109,991
Cash received/(repayments) to due to/from other funds	453,000	542,397	-	-	995,397
Net Cash Provided by Noncapital and Financing Activities	453,000	542,397	1,499,889	610,102	3,105,388
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisition and construction of capital assets	(896,812)	(1,109,964)	(777,881)	(88,309)	(2,872,966)
Lease receipts	-	-	-	166,491	166,491
Net Cash Used for Capital and Related Financing Activities	(896,812)	(1,109,964)	(777,881)	78,182	(2,706,475)
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest received	305,416	420,315	-	161	725,892
Net Cash Provided by Investing Activities	305,416	420,315	-	161	725,892
Net Change in Cash and Cash Equivalents	82,899	1,808,561	(14,839)	154,343	2,030,964
Cash and Cash Equivalents, Beginning of Year	8,693,849	9,493,957	148,653	45,186	18,381,645
Cash and Cash Equivalents, End of Year	\$ 8,776,748	\$ 11,302,518	\$ 133,814	\$ 199,529	\$ 20,412,609
CASH AND CASH EQUIVALENTS					
Cash	\$ 2,303,448	\$ 1,637,107	\$ 133,814	\$ 104,427	\$ 4,178,796
Investments	6,473,300	9,665,411	-	3,611	16,142,322
Total Cash and Cash Equivalents	<u>\$ 8,776,748</u>	<u>\$ 11,302,518</u>	<u>\$ 133,814</u>	<u>\$ 108,038</u>	<u>\$ 20,321,118</u>

(continued)

The accompanying notes are an integral part of these financial statements.

City of Industry

Statement of Cash Flows Proprietary Funds For the Year Ended June 30, 2025

	Industry Public Utilities Commission		Civic Recreational Industrial Authority Industry Hills Expo Center Fund	Non-major Property and Housing Management Authority Fund	Total
	Water Fund	Electric Fund			
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES					
Operating income (loss)	\$ 142,635	\$ 560,194	\$ (1,222,426)	\$ (522,830)	\$ (1,042,427)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:					
Depreciation	781,233	1,090,904	556,260	148,433	2,576,830
Abandoned construction in progress	-	2,124,728	-	-	2,124,728
Leases	-	-	-	(67,830)	(67,830)
Changes in operating assets and liabilities:					
(Increase) decrease in:					
Accounts receivable	(136,130)	(1,910,080)	(74,579)	34,872	(2,085,917)
Prepaid items	-	-	1,578	-	1,578
Inventory of material & supplies	31,346	5,024	(80)	-	36,290
Deposits	-	(30,000)	-	-	(30,000)
Increase (decrease) in:					
Deposits	(125,792)	(440,671)	14,299	(126,779)	(678,943)
Customer deposits	39,946	555,714	(2,200)	-	593,460
Unearned revenue	(511,943)	-	(9,699)	32	(521,610)
Total Adjustments	78,660	1,395,619	485,579	(11,272)	1,948,586
Net Cash Provided by (Used for) Operating Activities	\$ 221,295	\$ 1,955,813	\$ (736,847)	\$ (534,102)	\$ 906,159

The accompanying notes are an integral part of these financial statements.