



City of Baldwin Park, California

Comprehensive Annual Financial Report For the Fiscal Year Ended June 30, 2009

Prepared by the Finance Department



Morgan Park Phase I Improvements



Francisquito Avenue Improvements

Comprehensive Annual Financial Report
City of Baldwin Park, California
For the Fiscal Year Ended June 30, 2009

Prepared by the Department of Finance

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November 30, 2009

Honorable Mayor and City Council
City of Baldwin Park
Baldwin Park, California

It is our pleasure to submit for your information the Comprehensive Annual Financial Report (CAFR) of the City of Baldwin Park for the fiscal year ended June 30, 2009.

The financial statements are prepared in accordance with Generally Accepted Accounting Principles (GAAP) as promulgated by the Government Accounting Standards Board (GASB). This report consists of management's representations concerning the finances of the City of Baldwin Park, California. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, City management has established a comprehensive internal control framework that is designed both to protect the City's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the City's comprehensive framework of internal controls have 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 City's financial statements have been audited by Vasquez & Company LLP; a public accounting firm, fully licensed and qualified to perform audits of the State and local governments within the State of California. The purpose of the independent audit was to provide reasonable assurance that the financial statements of the City of Baldwin Park, California for the fiscal year ended June 30, 2009, 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 auditors concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the City of Baldwin Park, California's financial statements for the fiscal year ended June 30, 2009, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the City was part of a broader, federally mandated "Single Audit" designed to meet the special needs of Federal grantor agencies.

The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the City's separately issued Single Audit Report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to compliment MD&A and the MD&A should be read in conjunction with it.

Profile of the City of Baldwin Park

The City of Baldwin Park was founded in 1887 and incorporated on January 25, 1956, under the general laws of the State of California. The City operates under Council-Chief Executive Officer form of government. The City's Mayor is elected at large every two years, and the City Council members are elected at large to four-year terms in alternate slates every two years. The City is located 17 miles east of Los Angeles, in the center of the San Gabriel Valley, and shares common boundaries with the cities of El Monte to the west, West Covina to the east and south and Irwindale to the north.

Baldwin Park occupies 6.7 square miles. Infill residential development has increased the population from 50,554 in 1980 to 81,445 in 2009. The City is diversified with single family and multiple family housing development, commercial development and industrial development. The City issued 3,375 permits to active businesses located in the City generating approximately \$5.6 million in sales tax revenue in 2008-2009. Major businesses include Home Depot, Wal-Mart, Nichols Lumber & Hardware, Target, In N Out Burgers and Harley Davidson Sales.

The City provides a full range of municipal services. Services provided include police, street maintenance and improvements, transit, storm drains, recreation, public improvements, planning, zoning, and general administrative and support services.

The City of Baldwin Park adopts a comprehensive budget by department prior to the start of the fiscal year on July 1. The budget is further detailed by cost center (division) and character of expenditure, defined as Contractual Services, Personnel Services, Maintenance and Operations, and Capital Outlay. The ledgers of the City and its component units are maintained by the line item detail or object of expenditure. However, all budgetary controls are exercised at the department and fund level. Revenues are estimated annually and measured against actual revenues earned.

Local economy and economic outlook

During the year, the nation experienced a significant economic meltdown resulting in failure of banks, foreclosures, stock market crash, job losses, bankruptcies and many other adverse impacts. Cities in California experienced sharp declines in revenues due to reduced tax collections resulting in cuts and reductions in staffing, programs and services. Although the City of Baldwin Park also experienced lower revenues, the City was able to avoid significant impacts on its fiscal position, budget or services and programs. The City has been well

positioned to absorb the effects of this economic downturn due to the City's implementation of revenue and expenditure restructuring programs in the last couple of years. In fact, in recent years, the financial condition of the City's General Fund has strengthened and the reserves and cash balances have increased significantly to more comfortable levels. As of June 30, 2009, the General Fund reserves are at \$5.2 million and the cash balance is \$5 million. However, even though the City is better positioned as compared to surrounding communities, the City is not immune from external economic forces. Thus, we will continue to monitor both revenue and expenditure trends.

In the upcoming 2009-2010 fiscal year, the current recession coupled with the State of California's large spending deficits will continue to adversely affect the City's economy. For example, during 2009-2010 the State will "borrow" \$1.9 billion in local resources to balance its huge deficit, of which the City's share is approximately \$1 million in property taxes. In order to avoid any loss of cash flow, the City participated in the Prop 1A Securitization Program which allowed local governments to issue bonds in order to receive the amount of property taxes lost to the State, thus mitigating the State "borrowing." The principal and interest on the bonds will be paid and the City will not incur any costs. Although the securitization program will offset the State's impact in fiscal year 2009-2010, the State will continue to be a threat as long as they continue to experience difficulties budgeting their budget.

Cash management policies and practices

Cash temporarily idle during the year was invested in accordance with the City's investment Policy. The City invests primarily in demand deposits and the Local Agency Investment Fund, which is a pooled fund administered by the State Treasurer. The goals of the investment policy are safety, liquidity, and yield, in that order. Due to the decreases in interest rates during the fiscal year, the City, as most other local governments, experienced large decreases in investment income. This trend is expected to continue in the upcoming fiscal year.

Pension and other post employment benefits

The City provides its full-time and certain part-time employees retirement and disability benefits to members and their beneficiaries through defined benefit pension plans for its public safety employees and miscellaneous employees (City, Redevelopment Agency, and Housing Authority). These plans are part of the California Public Employees' Retirement System (CalPERS). The City contributes to the plans based on amounts determined by CalPERS actuaries. The City also contributes the employees' required contributions or a portion thereof on their behalf and for their account.

The City also provides post-retirement health benefits to its employees in accordance with agreements reached with the various employees bargaining groups. The City pays for retirees' health care premiums in these plans up to limits established in the agreements with the bargaining units. Additional information on the City's retirement and post-employment benefits can be found in Note 13 and 14 in the notes to the financial statements.

GFOA Certificate of Achievement Award

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Baldwin Park for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2008. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of State and local government financial reports.

In order to be awarded a Certificate of Achievement a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

Acknowledgements

The preparation of this CAFR reflects the hard work, talent, and commitment of the staff members of the Finance Department. This document could not have been accomplished without the high level of professionalism and dedication that they bring to the City of Baldwin Park. I sincerely appreciate the dedication and commitment that the Finance Staff members bring to the City. I would also like to express my appreciation to Vasquez & Company LLP, the City's independent auditors, who assisted and contributed to the preparation of the Comprehensive Annual Financial Report.

Special acknowledgement also should be given to the Mayor and City Council for their support and interest in directing the financial affairs of the City in a responsible, professional and progressive manner.

Respectfully submitted,



Vijay Singhal
Chief Executive Office



Lorena Quijano, CPA, MPA
Director of Finance

CITY COUNCIL

MANUEL LOZANO
Mayor

MONICA GARCIA
Mayor Pro Tem

ANTHONY BEJARANO
Councilman

MARLEN GARCIA
Councilwoman

RICARDO PACHECO
Councilman

ADMINISTRATION

MARIA CONTRERAS
City Treasurer

SUSAN RUBIO
City Clerk

JOSEPH PANNONE
City Attorney

EXECUTIVE TEAM

VIJAY SINGHAL
Chief Executive Officer

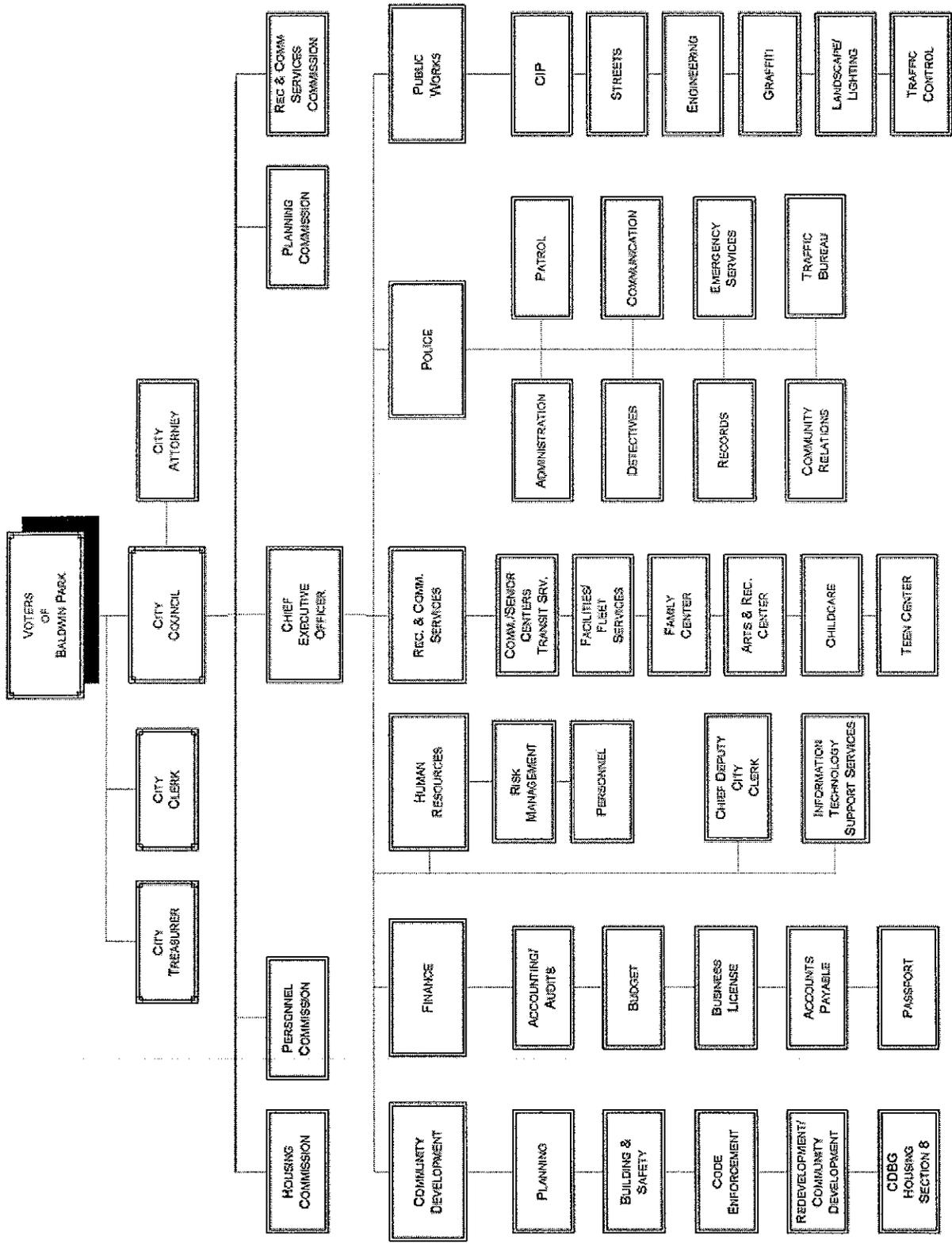
LILI HADSELL
Chief of Police

WILLIAM GALVEZ
Director of Public Works

MANUEL CARRILLO
Director of Recreation and
Community Services

LORENA QUIJANO
Director of Finance

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Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Baldwin Park
California

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2008

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



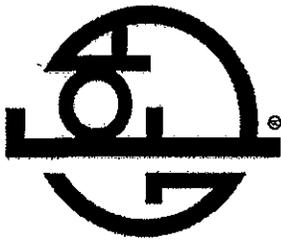
A handwritten signature in black ink, appearing to read "M. L. Post".

President

A handwritten signature in black ink, appearing to read "Jeffrey R. Emery".

Executive Director

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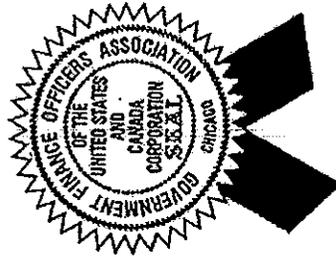
The Government Finance Officers Association
of the United States and Canada

presents this

AWARD OF FINANCIAL REPORTING ACHIEVEMENT

to

Finance Department
City of Baldwin Park, California



The award of Financial Reporting Achievement is presented by the Government Finance Officers Association to the individual(s) designated as instrumental in their government unit achieving a Certificate of Achievement for Excellence in Financial Reporting. A Certificate of Achievement is presented to those government units whose annual financial reports are judged to adhere to program standards and represents the highest award in government financial reporting.

Executive Director

Date June 30, 2009

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Report of Independent Auditors

The Honorable City Council of the City of Baldwin Park, California

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Baldwin Park, California, as of and for the year ended June 30, 2009, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City of Baldwin Park's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Baldwin Park, California, as of June 30, 2009, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The management's discussion and analysis, the budgetary comparison information, and the public employees retirement system schedule of funding progress as listed in the table of contents, are not required parts of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on them.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Baldwin Park's basic financial statements. The introductory section, the supplemental combining financial statements, supplemental schedules and statistical section are presented for purposes of additional analysis and are not required parts of the basic financial statements. The supplemental combining financial statements and supplemental schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

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In accordance with *Government Auditing Standards*, we have also issued our report dated November 30, 2009 on our consideration of the City of Baldwin Park's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Vergara + Company LLP

**Los Angeles, California
November 30, 2009**

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As management of the City of Baldwin Park ("City"), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended June 30, 2009. Please read it in conjunction with the accompanying transmittal letter at the front of this report, and the basic financial statements, which follow this section.

Financial Highlights

- ❖ The assets of the City exceeded its liabilities at June 30, 2009 by \$105.7 million. This amount is referred to as the net assets of the City. Of this amount, \$13.4 million is unrestricted net assets and may be used to meet the City's ongoing obligations to citizens and creditors.
- ❖ The City's net assets decreased by \$2.2 million during the past year; that is, total expenses were greater than total revenues by \$2.2 million. For FY 2008-09, revenues decreased by \$2.2 million while expenses increased by \$0.4 million over FY 2007-08 levels.
- ❖ As of the close of the 2008-09 fiscal year, the City's governmental funds reported combined ending fund balances of \$29.2 million, an increase of \$2.4 million over the prior fiscal year. Approximately 9% of the FY 2008-09 \$29.2 million balance (\$2.7 million) is available for spending at the government's discretion (unreserved fund balance). The City's internal service funds, which are not reported as part of the City's governmental funds, have a negative fund balance of \$0.1 million at June 30, 2009.
- ❖ As of June 30, 2009, the unreserved fund balance of the City's General Fund was \$5.2 million, an increase of \$0.4 million from the prior year level of \$4.8 million.
- ❖ In the General Fund, revenues exceeded expenditures by \$1.7 million, before other financing sources.
- ❖ The City's total long-term liabilities decreased by \$1.6 million, or 2.0%, during the fiscal year ending June 30, 2009, to a level of \$80.7 million.

Overview of the Financial Statements

This discussion and analysis are an introduction to the City's basic financial statements, which consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also consists of supplementary information in addition to the basic financial statements.

Government-wide Financial Statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business.

The *statement of net assets* presents information on all of the City's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The *statement of activities* presents information showing how the City's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

The government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (*governmental activities*). The *governmental activities* of the City include general government, public safety, public works, community development, recreation, non-departmental, and interest on long-term debt.

The government-wide financial statements include not only the City itself (known as the primary government), but also three legally separate entities, the Baldwin Park Redevelopment Agency, the Baldwin Park Housing Authority, and the Baldwin Park Public Financing Authority. The City is financially accountable for these entities and financial information for these blended component units is reported within the financial information presented for the primary government itself.

The government-wide financial statements can be found beginning on page 14 of this report.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the City's funds can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental Funds. 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 the City's near-term financial 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 City's near-term financial decisions. Both the governmental fund balance sheet and the governmental fund statement of revenue, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The City maintains 35 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, the Housing and Community Development Grant Fund, the Housing Authority, Low/Moderate Income Housing Fund, Redevelopment Agency Debt Service Fund, Baldwin Park Financing Authority Debt Service Fund, Redevelopment Agency Capital Project Fund, and the Building Reserve, each of which are considered to be major funds. Data from the other 27 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of *combining statements* in the *non-major governmental funds supplementary information* section of this report.

The City adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided for the general fund to demonstrate its compliance with this budget.

The governmental fund financial statements can be found beginning on page 16 of this report.

Proprietary Funds. The City maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses an enterprise fund to account for its public housing operation. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City uses internal service funds to account for vehicle operation and maintenance, information services and self-insurance activities, including general claims liability and workers' compensation insurance.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the maintenance and operation of a public housing fund, which is considered a governmental fund in the government-wide financial statements. Conversely, the internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements in the *supplementary information* section of this report.

The basic proprietary fund financial statements can be found beginning on page 24 of this report.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statements because the resources of those funds are *not* available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The fiduciary fund financial statements can be found on page 27 of this report.

Notes to the Basic Financial Statements. The notes to the basic financial statements 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 beginning on page 29 of this report.

Other Information. In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the City's progress in funding its obligation to provide pension benefits to its employees and a comparison of budgeted to actual results for the general and major special revenue funds. *Required supplementary information* can be found beginning on page 65 of this report.

The combining statements referred to earlier in connection with non-major governmental funds and internal service funds are presented immediately following *the required supplementary information*. Combining and individual fund statements and schedules can be found beginning on page 75 of this report.

Government-wide Financial Analysis

Net assets. As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the City, net assets were approximately \$105.7 million as of June 30, 2009. Net assets decreased \$2.2 million, or 2%, during fiscal year 2008-09. Assets decreased 1.0% and liabilities increased by 0.2% compared to June 30, 2008.

By far the largest portion of the City's net assets at June 30, 2009 (\$85.6 million, or 80.9% of total net assets) reflects its investment in capital assets (e.g., land, infrastructure, buildings, machinery and equipment) less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

**Summary of Net Assets
June 30, 2009 and 2008**

	Governmental 6/30/09	Activities 6/30/08
Assets:		
Current and other assets	\$ 63,545,677	59,121,963
Capital assets net of accumulated depreciation	128,520,016	134,897,207
Total assets	192,065,692	194,019,170
Liabilities:		
Current and other liabilities	5,687,861	7,074,273
Long-term liabilities	80,653,442	79,053,369
Total liabilities	86,341,303	86,127,645
Net assets:		
Invested in capital assets, net of related debt	85,560,525	90,066,717
Restricted	6,720,929	6,133,731
Unrestricted	13,442,935	11,691,077
Total net assets	\$ 105,724,389	107,891,526

As noted earlier, net assets may serve over time as a useful indicator of the City's financial position. In the case of the City, assets exceeded liabilities by \$105.7 million at June 30, 2009.

A portion of the City's net assets (6.4%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets, \$13,442,995, may be used to meet the government's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the City is able to report positive balances in all three categories of net assets, for the City as a whole.

**City of Baldwin Park
Management's Discussion and Analysis
Year ended June 30, 2009**

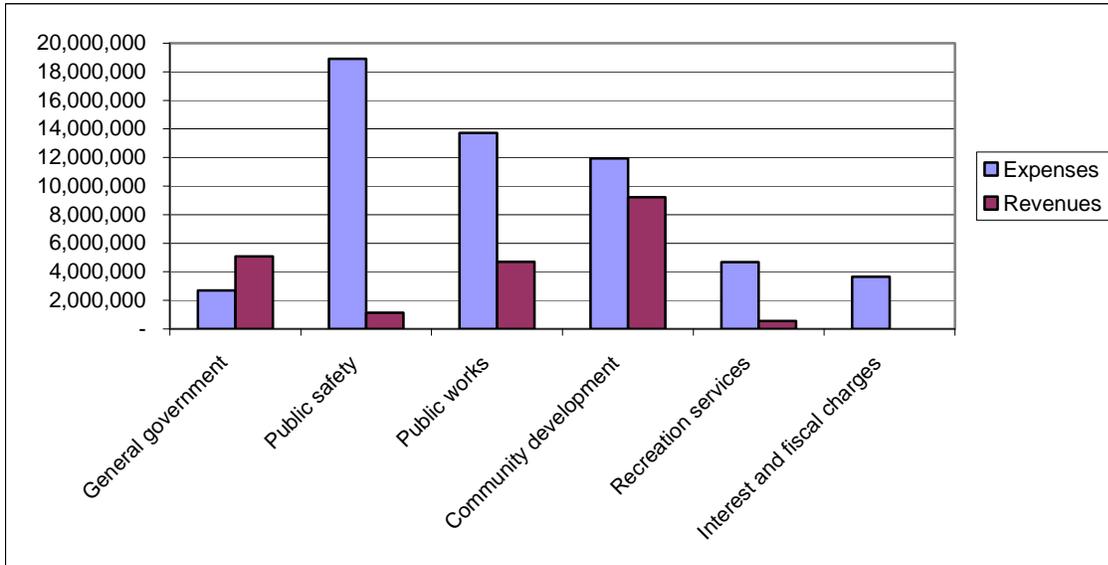
Governmental Activities. Governmental activities decreased the City's net assets by \$2.2 million for fiscal year 2008-09.

	<u>Governmental Activities</u>		<u>Increase (Decrease)</u>
	<u>2009</u>	<u>2008</u>	
General Revenues			
Charges for services	\$ 4,963,044	\$ 5,744,044	\$ (781,000)
Grants and Contributions	15,725,830	16,027,734	(301,904)
Taxes			
Sales taxes	5,625,840	6,456,581	(830,741)
Property taxes	5,937,722	5,375,745	561,977
Utility users taxes	2,459,483	2,591,143	(131,660)
Motor vehicle in-lieu taxes	6,900,045	6,603,499	296,546
Tax increment	7,434,338	7,135,163	299,175
Franchise taxes	1,997,823	1,626,176	371,647
Other taxes	1,129,061	1,131,261	(2,200)
Investment income	1,190,006	2,177,082	(987,076)
Other income	73,359	752,715	(679,356)
Total	<u>53,436,551</u>	<u>55,621,143</u>	<u>(2,184,592)</u>
Expenditures			
General government	2,698,418	3,431,918	(733,500)
Public safety	18,917,403	17,695,323	1,222,080
Public works	13,730,184	14,278,888	(548,704)
Community development	11,931,976	12,586,141	(654,165)
Recreation services	4,666,862	3,258,992	1,407,870
Interest and fiscal charges	3,658,850	3,910,677	(251,827)
	<u>55,603,693</u>	<u>55,161,939</u>	<u>441,754</u>
Change in net assets	(2,167,142)	459,204	(2,626,346)
Net assets, beginning	107,891,531	107,432,327	-
Net asset, ending	<u>\$ 105,724,389</u>	<u>\$ 107,891,531</u>	<u>\$ (2,626,346)</u>

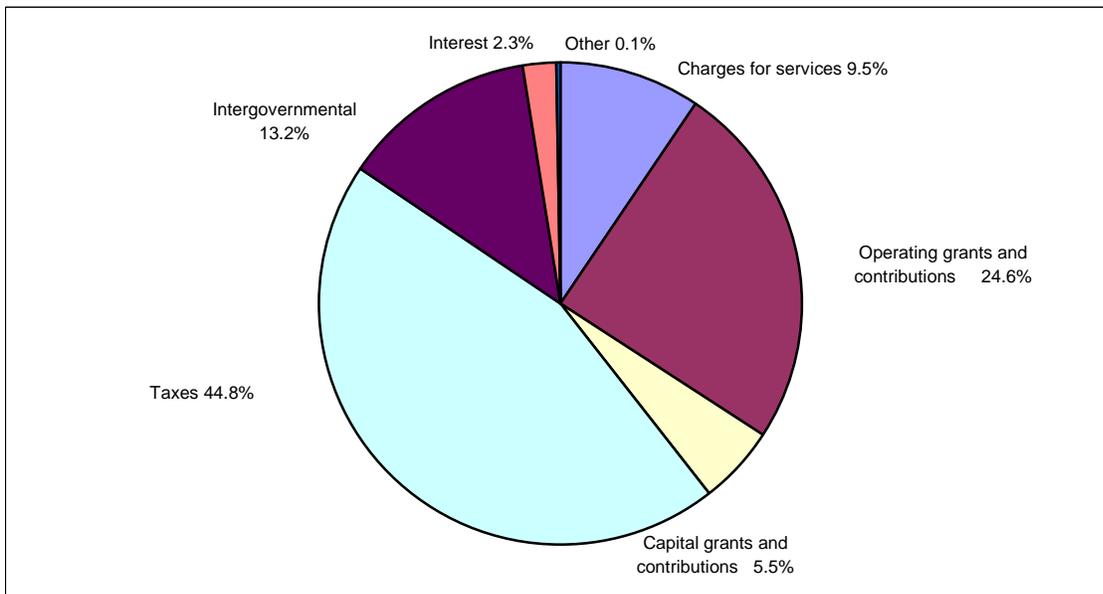
Key elements of the decrease in fiscal year 2008/2009 are as follows:

- Decrease in charges for services of \$781,000 related to (1) a decrease in the collection of monies in Community Development related to building and planning check fees, subdivision fees, and zoning fees that were due to lower construction activity and (2) decreases in the Police Department related to lower collections of booking fees, zero collections from trap revenue, and a decrease in the amount received from the State relating to the COPS AB3229 SLESF program;
- A decrease in the amount of grant monies received of \$302,000 which represents a decrease in grant funding for the fiscal year;
- A decrease in sales tax revenues of \$830,000 directly attributable to the current economic crisis which has reduced sales throughout the region; and
- A decrease in investment income of \$1 million due to significant decreases in interest rates, also resulting from the current economic climate.

Expenses and Program Revenues- Governmental Activities



Revenues by Source- Governmental Activities



Financial Analysis of the City's Funds

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

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

As of the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$29,219,505. The City's governmental funds report a balance of \$2,700,771 in its *unreserved fund balance*. The remainder of the fund balance is reserved to indicate that it is not available for new spending because it has already been committed (1) to pay debt service (\$6,720,929), (2) reflect amounts due from other funds that are long-term in nature and thus do not represent available spendable resources (\$13,546,393), (3) for property held for resale (\$454,240), and (4) for low and moderate income housing (\$5,797,172).

The General Fund is the chief operating fund of the City. At the end of the current fiscal year, the unreserved fund balance of the General Fund was \$5,167,396, with a total fund balance of \$18,455,896. As a measure of General Fund liquidity, it may be useful to compare the unreserved fund balance to total fund expenditures. General Fund unreserved fund balance represents 21.5% of total general fund expenditures of \$24,000,761.

The fund balance of the City's General Fund increased by \$870,546 during the current fiscal year. Key factors of this increase were attributed to lower personnel costs in departments which did not fill full-time vacancies that occurred during the fiscal year in addition to less transfers out from the General Fund to funds that normally require subsidies. The fund balance increased despite a \$1.3 million variance in the budget to actual revenues received during the year. This variance resulted from a slight decrease in property tax in addition to lower revenues collected for community development and police fees.

The Housing Authority experienced a slight decrease in fund balance of \$163,727 due to higher expenditures than anticipated. The Financing Authority also had a slight decrease of \$30,683 that was due to less transfers received during the year. Both the Redevelopment Agency and Capital Reserve Capital projects had decreases in the fund balance of \$901,396 and \$251,196, respectively that were due to lower revenues within the particular funds; these funds will be analyzed during the year in order to evaluate revenues and expenditure levels.

Proprietary Funds. The City's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Enterprise Funds. Net assets of the enterprise fund totaled \$476,710 after a minor decrease in net assets of \$2,713 for the year ended June 30, 2009.

Internal Service Funds. The City's internal service funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City uses internal service funds to account for its self-insurance activities, including liability insurance, and workers' compensation insurance, vehicle operations and maintenance, and information services. As of June 30, 2009, net assets of the internal service funds had a deficit of \$(101,202) and a total increase in net assets of \$1,488,188. The increase in the current year's net assets resulted from increases in the amount allocated by these funds to other funds in order to recuperate the amount due from previous years, which had led to a \$1.6 million deficit net assets in the previous fiscal year. The services provided by the internal service funds have been allocated to governmental functions, based on user percentages, in the government-wide financial statements.

General Fund Budgetary Highlights

In the General Fund, differences between the original budget and the final amended budget resulted in a slight increase in appropriation of \$206,200 mainly due to new projects that occurred in the year.

Capital Asset and Debt Administration

Capital Assets. The City's investment in capital assets for its governmental activities amounts to \$128,520,016 (net of accumulated depreciation of \$106,772,034) as of June 30, 2009. This investment in capital assets includes land, buildings, improvements other than building, infrastructure (roads, sidewalks, streetlights, etc.), and machinery and equipment. After reflecting the adjustments to capital assets for adoption of GASB 34 (previously discussed), the total decrease in the City's investment in capital assets for the current fiscal year was \$1,257,074 before depreciation.

**(Net of Accumulated Depreciation)
June 30, 2009 and 2008**

	Governmental Activities	
	6/30/09	6/30/08
Land	\$ 1,194,139	\$ 1,194,139
Buildings and improvements	21,452,563	21,983,560
Equipment	1,191,354	1,624,588
Vehicles and related equipment	1,065,497	579,211
Infrastructure	102,758,848	109,491,848
Construction in progress	857,615	23,862
Total	\$ 128,520,016	\$ 134,897,207

Additional information on the City's capital assets can be found in note 8 to the basic financial statements of this report.

Debt Administration. At the end of the current fiscal year, the City had total bonded debt outstanding of \$46,529,000. Of this amount, \$245,000 represents certificates of participation issued for various capital improvements, \$79,000 represents special assessment bonds to finance public works maintenance and improvement projects, \$9,955,000 represents lease revenue bonds, \$11,480,000 represents pension obligation bonds used to finance the unfunded liability of the safety retirement system, and \$24,770,000 represents tax allocation bonds issued for redevelopment projects. Reductions from last year was because of repayment of outstanding principal totaling \$5,408,000.

**Outstanding Debt
June 30, 2009 and 2008**

	Governmental	Activities
	6/30/09	6/30/08
Bonded indebtedness:		
Certificates of participation	\$ 245,000	3,590,000
Assessment district bonds	79,000	102,000
Tax allocation and refunding bonds	24,770,000	25,860,000
Pension obligation bonds	11,480,000	12,225,000
Lease revenue bond	9,955,000	10,160,000
Other long-term debt:		
Capital lease obligations	725,000	773,000
Other post-employment benefits	949,000	-
Compensated absences	1,477,000	1,193,000
Los Angeles County deferrals	17,092,000	16,565,000
Notes payable	7,910,000	5,118,000
Total	<u>\$ 74,682,000</u>	<u>75,586,000</u>

State statutes limit the amount of general obligation debt a governmental entity may issue to 15 percent of its total assessed valuation. The current debt limitation for the City is \$148,746,243 which is significantly in excess of the City's outstanding general obligation debt. Additional information on the City's long-term liabilities can be found in note 10 to the basic financial statements of this report.

Economic Factors and Next Year's Budget

As was the case last year during this time, the condition of the national, state and local economies is still not good. With job losses, lower consumer spending, foreclosures and home values still unstable, it was anticipated that revenues would be lower than in the previous fiscal year. Therefore, the City's fiscal year 2009-2010 revenues were budgeted accordingly. However, the economy continues to be on shaky grounds and the recovery is likely to be slow. With this in mind, the city is aggressively monitoring revenue and expenditures trends in order to be prepared and ready to combat any further downturn turns and State takeaways.

Despite tough economic times, the city has implemented many new programs to improve the level of services that it provides to the residents as well as to provide additional resources to the community during these tough times. The performance of all programs has improved significantly and it is staff's endeavor to continue to improve overall city performance by continuing new programs, which include Crime Free Multi Housing, Job Fairs, outreach programs; youth job programs, increased recreational programs such as extra concerts, business development programs and partnerships with agencies such as Edison to provide incentives to businesses for energy efficiency initiatives. The City is also implementing programs to promote healthy living through partnerships and outreach. The City intends to continue these programs in the next year while preserving and enhancing the safety and welfare of the community.

Request for Information

This financial report is designed to provide a general overview of the City's finances for readers of the financial statements. Questions concerning any of the information in this report or request for additional financial information should be addressed to the Department of Finance, 14403 E. Pacific Avenue, Baldwin Park, CA 91706.

City of Baldwin Park
Statement of Net Assets
June 30, 2009

ASSETS			
Unrestricted cash and investments		\$	35,879,204
Restricted cash and investments			4,935,461
Total cash and investments			<u>40,814,665</u>
Intergovernmental receivables			3,314,700
Other receivables, net			1,588,403
Loans receivable			6,658,459
Prepays			16,280
Deferred charges			458,518
Property held for resale, net			454,240
Prepaid pension cost			10,240,411
Capital assets not being depreciated			
Land	\$	1,194,139	
Construction in progress		857,615	
Capital assets net of accumulated depreciation			
Building and improvements		21,452,563	
Equipment		1,191,354	
Vehicles and related equipment		1,065,497	
Infrastructure		<u>102,758,848</u>	<u>128,520,016</u>
Total assets			<u><u>192,065,692</u></u>
LIABILITIES			
Accounts payable			2,762,745
Accrued interest			775,707
Accrued other liabilities			1,745,827
Deposits			403,582
Long-term liabilities:			
Due within one year			3,276,000
Due in more than one year			70,457,740
Other post-employment benefits			949,255
Insurance liabilities- current portion			1,300,000
Insurance liabilities- long-term portion			<u>4,670,447</u>
Total liabilities			<u>86,341,303</u>
NET ASSETS			
Invested in capital assets, net of related debt			85,560,525
Restricted for debt service			6,720,929
Unrestricted			<u>13,442,935</u>
Total net assets		\$	<u><u>105,724,389</u></u>

The notes to the financial statements are an integral part of these financial statements.

**City of Baldwin Park
Statement of Activities
Year ended June 30, 2009**

Functions/Programs	Program Revenues			Net (Expense) Revenue and Change in Net Assets
	Expenses	Charges for Services	Operating Grants and Contributions	
Governmental activities			Capital Contributions	
General government	\$ 2,698,418	4,769,966	-	2,381,192
Public safety	18,917,403	27,622	-	(17,771,265)
Public works	13,730,184	67,512	2,857,802	(9,036,736)
Community development	11,931,976	97,944	-	(2,713,934)
Recreation services	4,666,862	-	-	(4,115,226)
Interest and fiscal charges	3,658,850	-	-	(3,658,850)
Total governmental activities	\$ 55,603,693	4,963,044	2,857,802	(34,914,819)
General revenues				
Taxes				
Property taxes				\$ 5,937,722
Motor vehicle in-lieu taxes				6,900,045
Sales taxes				5,625,840
Tax increment				7,434,338
Franchise taxes				1,997,823
Utility users taxes				2,459,483
Other taxes				1,129,061
Interest				1,190,006
Other				73,359
Total general revenues				32,747,677
Change in net assets				(2,167,142)
Net assets-beginning				107,891,531
Net assets-ending				\$ 105,724,389

The notes to the financial statements are an integral part of these financial statements.

	General	Special Revenue		
		Housing and Community Development Grant	Housing Authority	Low/ Moderate Income Housing
ASSETS				
Pooled cash and investments	\$ 5,059,258	-	3,269,634	9,050,772
Cash and investments with fiscal agents	-	-	-	-
Property taxes receivable	-	-	-	-
Intergovernmental receivables	1,463,750	930,549	334,505	-
Loans receivable	-	4,118,896	-	2,261,359
Other receivables, net	459,290	106,172	67,138	23,472
Due from other funds	741,125	198,563	-	181,325
Prepays	-	16,280	-	-
Advances to other funds	20,110,206	278,300	-	-
Property held for resale, net	20,407	-	-	327,478
Total assets	\$ 27,854,036	5,648,760	3,671,277	11,844,406
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts payable	\$ 502,084	469,082	421,847	-
Accrued liabilities	1,667,086	-	73,715	5,026
Deposits	-	-	-	-
Due to other funds	386,857	1,039,986	-	2,931,227
Advances from other funds	-	-	-	522,144
Deferred revenue	6,842,113	4,118,896	-	2,261,359
Total liabilities	9,398,140	5,627,964	495,562	5,719,756
Fund balances				
Reserved for long-term advances and notes receivable (net of accrued interest)	13,268,093	278,300	-	-
Reserved for debt service	-	-	-	-
Reserved for property held for resale	20,407	-	-	327,478
Reserved for low and moderate income housing projects	-	-	-	5,797,172
Unreserved:				
General fund	5,167,396	-	-	-
Special revenue funds	-	(257,504)	3,175,715	-
Debt service funds	-	-	-	-
Capital project funds	-	-	-	-
Total fund balances	18,455,896	20,796	3,175,715	6,124,650
Total liabilities and fund balances	\$ 27,854,036	5,648,760	3,671,277	11,844,406

**City of Baldwin Park
Balance Sheet
Governmental Funds
June 30, 2009**

<u>Debt Service</u>		<u>Capital Project</u>			
Redevelopment Agency	Baldwin Park Financing Authority	Redevelopment Agency	Building Reserve	Other Governmental Funds	Totals
2,967,220	-	574,626	-	12,441,711	33,363,221
2,065,445	1,688,264	-	1,170,461	-	4,924,170
-	-	353,532	-	-	353,532
-	-	-	-	232,366	2,961,170
-	-	-	-	278,204	6,658,459
218,525	105	-	-	694,029	1,568,730
672,205	-	971,264	2,580,925	-	5,345,406
-	-	-	-	-	16,280
-	-	-	-	-	20,388,506
-	-	106,355	-	-	454,240
<u>5,923,395</u>	<u>1,688,369</u>	<u>2,005,777</u>	<u>3,751,386</u>	<u>13,646,310</u>	<u>76,033,715</u>
250,203	7,006	24,571	55	907,094	2,581,942
-	-	-	-	-	1,745,827
-	-	-	-	401,931	401,931
776,103	203,867	318,427	1,163,935	347,420	7,167,822
300,000	-	20,593,972	-	-	21,416,116
-	-	-	-	278,204	13,500,572
<u>1,326,307</u>	<u>210,873</u>	<u>20,936,970</u>	<u>1,163,990</u>	<u>1,934,649</u>	<u>46,814,210</u>
-	-	-	-	-	13,546,393
5,032,665	1,688,264	-	-	-	6,720,929
-	-	106,355	-	-	454,240
-	-	-	-	-	5,797,172
-	-	-	-	-	5,167,396
-	-	-	-	11,654,056	14,572,267
(435,577)	(210,768)	-	-	57,605	(588,740)
-	-	(19,037,548)	2,587,396	-	(16,450,152)
<u>4,597,088</u>	<u>1,477,495</u>	<u>(18,931,193)</u>	<u>2,587,396</u>	<u>11,711,661</u>	<u>29,219,505</u>
<u>5,923,395</u>	<u>1,688,369</u>	<u>2,005,777</u>	<u>3,751,386</u>	<u>13,646,310</u>	<u>76,033,715</u>

The notes to the financial statements are an integral part of these financial statements.

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City of Baldwin Park
Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Assets
June 30, 2009

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

Total fund balances	\$	29,219,505
Deferred charges represent costs associated with the issuance of long-term debt, which are deferred and amortized over the life of the debt. The costs are reported as expenditures of current financial resources in the governmental funds.		458,518
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:		
Governmental capital assets	\$ 227,615,506	
Less accumulated depreciation	<u>(100,857,042)</u>	126,758,464
Loans receivable not expected to be collected in the current period are offset by unearned revenue in the funds. They have been recognized and are in net assets in the government-wide financial statements.		6,331,448
Accrued interest on long-term debt is not due and payable in the current period and is not reported in the funds.		(775,707)
Certain revenues in the governmental funds are deferred because they are not collected within the prescribed time period after year-end. Those revenues are recognized on the accrual basis in the government-wide statements.		
Unearned interest income on advances for administrative expenses	\$ 6,842,113	
Interest on Low/Moderate Income Housing agreement	<u>327,009</u>	7,169,122
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore, are not reported in the funds.		
Tax allocation bonds	\$ (24,770,000)	
Lease revenue bonds	(9,955,000)	
Improvement bonds	(79,000)	
Pension obligation bonds	(11,480,000)	
Notes payable	(7,910,490)	
Lease obligations	(94,506)	
Certificate of participation	(245,000)	
Compensated absences	(1,477,349)	
Other post-employment benefits	(949,255)	
County deferral	<u>(17,092,280)</u>	(74,052,880)
Payment of unfunded pension liabilities are expenditures at the fund level but are deferred and subject to capitalization and amortization on the government wide statement of net assets		10,240,411
Internal service funds are used by management to charge the costs of information systems, insurance charges and fleet services to individual funds. The assets and liabilities of internal funds are included in governmental activities in the statement of net assets.		(101,202)
Enterprise fund represents housing for low-income elderly tenants. Since the purpose of the fund corresponds with other governmental activities, the assets and liabilities of the enterprise fund are included in governmental activities in the statement of net assets.		<u>476,710</u>
Net assets of governmental activities	\$	<u><u>105,724,389</u></u>

	General	Special Revenue		
		Housing and Community Development Grant	Housing Authority	Low/ Moderate Income Housing
Revenues				
Taxes	\$ 20,784,418	-	-	1,326,873
Licenses and permits	515,550	-	-	-
Fines, forfeitures and penalties	2,037,995	-	-	-
Use of money and property	87,228	-	69,175	122,980
Intergovernmental	563,345	2,746,265	4,910,685	-
Charges for services	1,277,025	-	-	-
Other	441,340	81,565	109,876	-
Total revenues	<u>25,706,901</u>	<u>2,827,830</u>	<u>5,089,736</u>	<u>1,449,853</u>
Expenditures				
Current:				
General government	2,489,897	69,853	201,026	-
Public safety	16,422,702	21,274	-	-
Public works	610,132	157,406	-	-
Community development	1,044,335	1,355,011	5,039,289	213,036
Recreation services	3,433,696	94,336	-	-
Capital outlay:				
Public works	-	566,597	-	-
Community development	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	<u>24,000,761</u>	<u>2,264,478</u>	<u>5,240,315</u>	<u>213,036</u>
Excess (deficiency) of revenues over expenditures	<u>1,706,140</u>	<u>563,352</u>	<u>(150,579)</u>	<u>1,236,817</u>
Other financing sources (uses)				
Issuance of debt	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(835,594)	(489,943)	(13,148)	-
Net other financing sources (uses)	<u>(835,594)</u>	<u>(489,943)</u>	<u>(13,148)</u>	<u>-</u>
Net change in fund balances	870,546	73,409	(163,727)	1,236,817
Beginning fund balances	<u>17,585,350</u>	<u>(52,613)</u>	<u>3,339,441</u>	<u>4,887,835</u>
Ending fund balances	<u>\$ 18,455,896</u>	<u>20,796</u>	<u>3,175,715</u>	<u>6,124,650</u>

City of Baldwin Park
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
Year ended June 30, 2009

Debt Service		Capital Project			
Redevelopment Agency	Baldwin Park Financing Authority	Redevelopment Agency	Building Reserve	Other Governmental Funds	Totals
7,154,345	-	-	-	2,529,255	31,794,891
-	-	-	-	49,046	564,596
-	-	-	-	1,466	2,039,461
167,641	50,146	57,706	10,533	157,750	723,159
-	-	-	-	6,665,699	14,885,994
-	-	-	-	269,570	1,546,595
-	-	9,881	-	1,410,942	2,053,603
<u>7,321,986</u>	<u>50,146</u>	<u>67,587</u>	<u>10,533</u>	<u>11,083,728</u>	<u>53,608,300</u>
-	-	-	-	270,865	3,031,642
-	-	-	-	720,801	17,164,777
-	-	-	-	5,437,286	6,204,823
4,627,610	-	-	-	87,311	12,366,593
-	-	-	-	808,532	4,336,564
-	-	-	96,448	-	663,045
-	-	584,672	-	-	584,672
1,090,000	3,550,000	-	-	998,000	5,638,000
1,603,764	719,353	384,311	-	907,608	3,615,036
<u>7,321,374</u>	<u>4,269,353</u>	<u>968,983</u>	<u>96,448</u>	<u>9,230,403</u>	<u>53,605,151</u>
613	(4,219,207)	(901,396)	(85,915)	1,853,325	3,149
-	3,022,000	-	-	-	3,022,000
631,661	1,213,890	-	500,418	832,464	3,178,433
(631,661)	(47,546)	-	(667,699)	(1,089,718)	(3,775,308)
-	4,188,344	-	(167,281)	(257,254)	2,425,125
613	(30,863)	(901,396)	(253,196)	1,596,071	2,428,274
4,596,475	1,508,358	(18,029,797)	2,840,592	10,115,590	26,791,231
<u>4,597,088</u>	<u>1,477,495</u>	<u>(18,931,193)</u>	<u>2,587,396</u>	<u>11,711,661</u>	<u>29,219,505</u>

The notes to the financial statements are an integral part of these financial statements.

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City of Baldwin Park
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures
and Changes In Fund Balances to the Statement of Activities
Year ended June 30, 2009

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

Net change in fund balance - governmental funds	\$	2,428,274
Governmental funds report capital outlay as expenditures. In the statement of activities the cost of those assets is allocated over their estimated useful lives as depreciation expense.		
Capital outlay	\$	901,270
Depreciation expense		<u>(7,698,789)</u>
		(6,797,519)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.		
Interest income on advances for administrative expenses		466,847
Long-term debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. Costs associated with the issuance of long-term debt are reported as expenditures in the governmental funds, but deferred and amortized throughout the period during which the related debt is outstanding in the statement of net assets. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.		
Principal repayment of capital lease obligation	\$	(16,004)
County deferral received		(526,903)
Amortization of deferred costs of issuance		(41,884)
Long-term debt proceeds		(3,022,000)
Principal repayments of long-term debt		<u>5,638,000</u>
		2,031,209
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 the governmental funds.		
Accrual of other postemployment benefits		(949,255)
Payment of unfunded pension liabilities are expenditures at the fund level but are deferred and subject to capitalization and amortization on the government-wide statement of net assets		
		(1,137,824)
Repayment of long-term receivables are treated as revenue in governmental funds, but the repayment reduces the long-term receivables in the statement of net assets.		
		(111,690)
Issuance of long-term receivables are treated as expenditures in governmental funds but are treated as increases in receivables in the statement of net assets		
		703,862
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 the governmental funds.		
Change in accrued interest on long-term debt	\$	(1,930)
Compensated absences		<u>(284,591)</u>
		(286,521)
Internal service funds are used by management to charge the costs of information systems, insurance charges and fleet services to individual funds. The net income of the internal service funds is reported with governmental activities.		
		1,488,188
Enterprise fund represents housing for low-income elderly tenants. Since the purpose of the fund corresponds with other governmental activities, the net loss of the enterprise fund are included in governmental activities.		
		<u>(2,713)</u>
Change in net assets of governmental activities	\$	<u><u>(2,167,142)</u></u>

The notes to the financial statements are an integral part of these financial statements.

**City of Baldwin Park
Statement of Net Assets
Proprietary Funds
June 30, 2009**

	Governmental Activities		
	Enterprise Fund	Internal Service Funds	Total
ASSETS			
Current assets			
Pooled cash and investments	\$ 88,595	2,427,388	2,515,983
Cash with fiscal agent	-	11,291	11,291
Accounts receivable	1,587	6,360	7,947
Interest receivable	-	11,725	11,725
Due from other funds	-	1,822,416	1,822,416
Advances to other funds	-	1,027,610	1,027,610
Total current assets	<u>90,182</u>	<u>5,306,790</u>	<u>5,396,972</u>
Noncurrent assets			
Capital assets:			
Building and equipment	729,661	6,946,880	7,676,541
Less accumulated depreciation	<u>(328,787)</u>	<u>(5,586,202)</u>	<u>(5,914,989)</u>
Net capital assets	<u>400,874</u>	<u>1,360,678</u>	<u>1,761,552</u>
Total noncurrent assets	<u>400,874</u>	<u>1,360,678</u>	<u>1,761,552</u>
Total assets	<u>491,056</u>	<u>6,667,468</u>	<u>7,158,524</u>
LIABILITIES			
Current liabilities			
Accounts payable	12,695	168,108	180,803
Current portion of capital lease obligations	-	250,069	250,069
Current portion of insurance liabilities	-	1,300,000	1,300,000
Tenant security deposits	1,651	-	1,651
Total current liabilities	<u>14,346</u>	<u>1,718,177</u>	<u>1,732,523</u>
Noncurrent liabilities			
Capital lease obligations	-	380,045	380,045
Workers' compensation liability	-	3,712,604	5,012,604
General insurance liability	-	862,844	862,844
Unemployment insurance liability	-	20,000	20,000
Disability insurance liability	-	75,000	75,000
Total noncurrent liabilities	<u>-</u>	<u>5,050,493</u>	<u>6,350,493</u>
Total liabilities	<u>14,346</u>	<u>6,768,670</u>	<u>8,083,016</u>
NET ASSETS			
Invested in capital assets, net of related debt	400,875	730,564	1,131,439
Unrestricted	<u>75,835</u>	<u>(831,766)</u>	<u>(755,931)</u>
Total net assets \$	<u>476,710</u>	<u>(101,202)</u>	<u>375,508</u>

The notes to the financial statements are an integral part of these financial statements.

City of Baldwin Park
Statement of Revenues, Expenses and Changes in Fund Net Assets
Proprietary Funds
Year ended June 30, 2009

	Governmental Activities		
	Enterprise Fund	Internal Service Funds	Total
Operating revenues			
Charges for services	\$ 30,628	4,496,150	4,526,778
Other	747	238,545	239,292
Total operating revenues	<u>31,375</u>	<u>4,734,695</u>	<u>4,766,070</u>
Operating expenses			
Maintenance and operations	36,316	2,063,900	2,100,216
Provision for insurance claims	-	1,273,708	1,273,708
Depreciation	10,920	386,858	397,779
Contractual services	-	164,247	164,247
Total operating expenses	<u>47,236</u>	<u>3,888,714</u>	<u>3,935,950</u>
Operating income (loss)	(15,861)	845,981	830,120
Nonoperating income			
Interest	-	58,481	58,481
Income (loss) before operating transfers	<u>(15,861)</u>	<u>904,462</u>	<u>888,600</u>
Transfers			
Transfers in	13,148	583,727	596,875
Net operating transfers	<u>13,148</u>	<u>583,727</u>	<u>596,875</u>
Change in net assets	(2,713)	1,488,188	1,485,475
Total net assets - beginning	<u>479,423</u>	<u>(1,589,390)</u>	<u>(1,109,967)</u>
Total net assets - ending \$	<u><u>476,710</u></u>	<u><u>(101,202)</u></u>	<u><u>375,508</u></u>

The notes to the financial statements are an integral part of these financial statements.

**City of Baldwin Park
Statement of Cash Flows
Proprietary Funds
Year ended June 30, 2009**

	Governmental Activities		
	Enterprise Fund	Internal Service Funds	Total
Cash flows from operating activities			
Receipts from tenants, customers and users	\$ 34,065	4,734,523	4,768,588
Payments to suppliers	(24,826)	(1,898,760)	(1,923,586)
Payments to employees	(13,018)	(423,355)	(436,373)
Payments for insurance	-	(1,648,125)	(1,648,125)
Net cash provided by (used in) operating activities	<u>(3,779)</u>	<u>764,283</u>	<u>760,504</u>
Cash flows from capital and related financing activities			
Payments for property and equipment	-	(840,033)	(840,033)
Proceeds from sale of capital assets	-	21,924	21,924
Reduction in capital lease obligations	-	(65,339)	(65,339)
Net cash used in capital and related financing activities	<u>-</u>	<u>(883,448)</u>	<u>(883,448)</u>
Cash flows from non-capital financing activities			
Transfers	13,148	583,727	596,874
Interfund advances	-	(1,822,413)	(1,822,411)
Net cash provided by (used in) non-capital financing activities	<u>13,148</u>	<u>(1,238,686)</u>	<u>(1,225,537)</u>
Cash flows from investing activities			
Interest received	-	67,244	67,244
Change in cash and cash equivalents	9,369	(1,290,606)	(1,281,237)
Beginning cash and cash equivalents	79,226	3,729,285	3,808,511
Ending cash and cash equivalents	<u>\$ 88,595</u>	<u>2,438,679</u>	<u>2,527,274</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:			
Operating income (loss)	\$ (15,861)	845,981	830,120
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:			
Depreciation	10,920	386,858	397,779
(Increase) decrease in accounts receivable	2,689	(172)	2,518
Increase (decrease) in accounts payable	(1,528)	(94,045)	(95,573)
(Decrease) in insurance liabilities	-	(374,340)	(374,340)
Net cash provided by (used in) operating activities	<u>\$ (3,779)</u>	<u>764,283</u>	<u>760,504</u>

The notes to the financial statements are an integral part of these financial statements.

City of Baldwin Park
Statement of Agency Funds
June 30, 2009

ASSETS

Pooled cash investments	\$	440,338
Interest receivable		1,513
		441,851
Total	\$	441,851

LIABILITIES

Accounts payable	\$	4,294
Deposit accounts		
Canine donation		488
Crime prevention		11,052
Explorer		2,000
Leagues, etc.		24,162
Other		7,964
Seized money		71,965
Miscellaneous trust		53,131
Court cost fees		32
Contingency		17,910
Engineering trust		68,282
Police donations		50
Bicycle Rodeo		472
Donations		9,329
Inmate welfund		4,206
Offsite improvement bond		42,385
Police foundation		13,555
Pride program		37,740
Police training		52,366
Tutoring program		8,180
Family Service Center		1,001
Street signs		4,876
Fingerprints - clients		1,263
NPDES Refundable Deposit		5,148
		441,851
Total	\$	441,851

The notes to the financial statements are an integral part of these financial statements.

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NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

The reporting entity "City of Baldwin Park" includes the financial activities of the Baldwin Park Redevelopment Agency, the Baldwin Park Housing Authority and the Baldwin Park Public Financing Authority, as well as the City. Although these entities are legally separate from each other, they are included within the scope of the reporting entity.

The inclusion of an organization within the City of Baldwin Park reporting entity is based on the provisions of GASB Statement 39. These organizations are legally separate entities for which the City of Baldwin Park is financially accountable. The governing body of these organizations is substantially the same as the City Council. As a result, the financial statements of the individual component units described below are blended with the City's financial statements. Separate financial statements are available for the Baldwin Park Redevelopment Agency and can be obtained at Baldwin Park City Hall. Separate financial statements are not prepared for the Baldwin Park Housing Authority or the Baldwin Park Financing Authority.

The City of Baldwin Park (the City), incorporated on January 25, 1956, is a general law city, which operates under a Council-Chief Executive Officer form of government. The City Council appoints the City Attorney, the Chief Executive Officer, and five department heads. Currently, the City is managed by an Executive Team. The Executive Team is comprised of the Chief Executive Officer and six department heads. The City provides a broad range of services to its citizens, which include police protection, street construction and maintenance, parks and recreation, public improvements, planning and zoning, housing and community development and general and administrative support services.

The Baldwin Park Community Development Commission (the Redevelopment Agency), formerly known as Baldwin Park Redevelopment Agency, was established on November 27, 1974, pursuant to the Health and Safety Code of the State of California. The Agency's purpose is to prepare and carry out plans for the improvement, rehabilitation and development of blighted areas within the boundaries of the City. There are currently two approved project areas.

The Baldwin Park Housing Authority (the Housing Authority) was established on October 27, 1977 pursuant to the Health and Safety Code of the State of California. The Housing Authority's purpose is to oversee the administration of federally funded housing assistance programs. These programs are designed to provide affordable housing opportunities for low and moderate income residents of the cities of Baldwin Park, West Covina, Monrovia and South El Monte.

The Baldwin Park Public Financing Authority (the Financing Authority) was established on April 6, 1988 between the City of Baldwin Park and the Baldwin Park Redevelopment Agency by execution of a joint exercise of powers agreement. The Financing Authority is governed by a five-member board consisting of the City Council. The Financing Authority's purpose is to acquire, finance, construct, manage and maintain or operate certain public capital improvements.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The City's financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental agencies. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The City's more significant accounting policies are described below.

The City implemented a new financial reporting model, as required by the provisions of GASB Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*, effective June 30, 2003.

Government-Wide and Fund Financial Statements

The statement of net assets and statement of activities (i.e., the government-wide financial statements) display information on all of the non-fiduciary activities of the primary government (the City) and its blended component units. Eliminations have been made to minimize the effect of interfund activity. Interfund services provided and used are not eliminated in the process of consolidation. These statements distinguish between the City's *governmental* and *business-type activities*. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees charged to external parties. The City reports its enterprise fund under governmental activities in the government-wide financial statements because the purpose of the fund corresponds with governmental activities and it is only partially self-supporting. Therefore, the City does not currently report any business-type activities.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the City's governmental activities and for each segment of the City's business-type activities. Direct expenses are those that are specifically associated with a program or function and are clearly identifiable to a particular function. Program revenues include 1) charges paid by the recipient of goods or services offered by the programs and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's ongoing operations. The principal operating revenues of the City's proprietary funds are charges to customers for sales and services. Operating expenses for proprietary funds include cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

When both restricted and unrestricted net assets are available for use, the City's policy is to use restricted resources first, then the unrestricted resources as they are needed.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The accounts of the City of Baldwin Park (the City) are organized on the basis of funds, each of which is considered a separate accounting entity with a self-balancing set of accounts established for the purpose of carrying out specific activities or attaining certain objectives in accordance with applicable regulations, restrictions or limitations. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the last is excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. All remaining governmental and enterprise funds are separately aggregated and reported as nonmajor funds.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recognized when earned and expenses are recognized when the liabilities are incurred regardless of the timing of related cashflows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The City considers taxes and assessments associated with the current fiscal period to be available if they are collected within 60 days of the end of the current fiscal period. All other revenue items are considered to be measurable and available only when the City receives cash. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Private sector standards of accounting and financial reporting issued prior to December 1, 1989, are generally followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The City has elected not to follow subsequent private-sector guidance.

The City reports the following major governmental funds:

General Fund - The General Fund is the City's general operating fund. It is used to account for all financial resources, except those required to be accounted for in other funds.

Special Revenue Funds - The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than those for Capital Projects Funds) that are legally restricted to expenditures for special purposes. Major special revenue funds are:

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

<i>Housing and Community Development Grant Fund</i>	Accounts for revenues from the Department of Housing and Urban Development. These revenues must be expended to accomplish one of the following objectives: elimination of slum or blight, be of benefit to low and moderate income persons, or meet certain urgent community needs. The fund includes revenues from the BLOCK and HOME programs.
<i>Housing Authority Fund</i>	Accounts for housing assistance programs, which include Voucher, CIAP and New Construction, administered by the City's Housing Authority under the rules and regulations of the U.S. Department of Housing and Urban Development.
<i>Low/Moderate Income Housing Fund</i>	Accounts for monies set aside in accordance with Community Redevelopment Law for the provision of affordable housing for low and moderate income persons and families.

Debt Service Funds - The Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt, including special assessment debt with governmental commitment.

<i>Redevelopment Agency Debt Service Fund</i>	Accounts for the receipt of resources and payment of debt incurred to develop the redevelopment project areas.
<i>Baldwin Park Financing Authority Debt Service Fund</i>	Accounts for the receipt of revenues and payment of debt incurred for the City's projects.

Capital Project Funds - used to account for financial resources to be used for the acquisition or construction of major capital facilities.

<i>Redevelopment Agency Capital Project Fund</i>	This fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities in the redevelopment project areas.
<i>Building Reserve</i>	This fund is used to account for the receipt of resources for the 2004 Community Center Lease Revenue Bonds.

Additionally, the City reports the following fund types:

Governmental Funds

Description for Special Revenue funds and Debt Service fund can be found on pages 72 to 74.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Proprietary Funds

Enterprise Fund - The Enterprise Fund is used to account for a 12-unit complex occupied by elderly low-income tenants, who pay monthly rents to the City.

Internal Service Funds - The Internal Service Funds are used to account for the financing of goods or services provided by one City department to the other departments or agencies on a cost reimbursement basis. These funds account for the revenues and expenses of the City's Fleet Services, Information Services and Internal Insurance.

Fiduciary Funds

Agency Funds - The Agency Funds are used to account for assets held by the City in a trustee capacity or as an agent on behalf of employees, individuals, private organizations, other governments or other funds. These funds include resources held for seized assets, police training, donations for others, etc. Agency funds, which are custodial in nature, do not involve measurement of results of operations.

Financial Statement Elements

Cash and Investments

Investments are stated at fair value, the value at which a financial instrument could be exchanged in a current transaction between willing parties other than a forced or liquidation sale.

The City pools all nonrestricted cash for investment purposes. Interest income earned on pooled cash is allocated quarterly to the various funds based on their month-end cash balances. Interest income from restricted cash is allocated directly to the fund earning the income.

Property Taxes

The County of Los Angeles has the responsibility for property tax and assessment levies and collections. The County's property tax calendar is July 1 to June 30. Property taxes are an enforceable lien on the property as of the preceding January 1. Property tax bills, which include assessments, are levied June 30 and are due in equal installments on November 1 and February 1 of each property tax year. The City records property tax assessment revenues upon receipt or anticipated receipt from the County. Property taxes receivable reported in the fund statements are not offset by deferred revenues because they are collectable within 60 days of fiscal year end.

Receivables and Payables

Property, sales, use and utility user taxes related to the current fiscal year are accrued as revenue and accounts receivable and considered available if received within 60 days of year-end. Federal and State grants are considered receivable and accrued as revenue when reimbursable costs are incurred under the accrual basis of accounting in the government-wide statement of net assets. The amount recognized as revenue under the modified accrual basis of accounting is limited to the amount that is deemed measurable and collectable. Earned but unbilled revenue is recognized as revenue and accounts receivable in the enterprise funds.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Interfund Transactions

Interfund transactions are reflected as either loans, services provided, reimbursements or transfers. Loans are reported as receivables and payables as appropriate, are subject to elimination upon consolidation and are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans). Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as "internal balances". Advances between funds, as reported in the fund financial statements, are offset by a fund reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not available financial resources.

Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental and proprietary funds are netted as part of the reconciliation of the government-wide presentation.

Restricted Assets

Certain proceeds of debt issues, as well as certain resources set aside for their repayment, are classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants.

Capital Assets

Capital assets, which include land, buildings, improvements, vehicles, furniture, equipment and infrastructure assets (e.g., roads, bridges, curbs and gutters, sidewalks and lighting and drainage systems) are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are recorded at historical cost or estimated cost, if historical cost is not available. Contributed assets are recorded at their estimated fair value at the time received. The costs of normal maintenance and repairs that do not add value to the asset or materially extend lives are not capitalized.

The City of Baldwin Park contracted a consultant to prepare a comprehensive infrastructure valuation for the purpose of reporting the current Net Book Value of Infrastructure Assets in compliance with GASB 34, which requires states, local governments and other public agencies to annually report the net value of all capital assets, including infrastructure assets, in order to comply with generally accepted accounting principles.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Building	60 years
Machinery and equipment	3 to 20 years
Vehicles and related equipment	5 to 15 years
Roadway network	20 to 50 years
Commuter rail network	50 years
Sewer network	60 years
Storm drain network	50 years

It is the City's policy to capitalize all land, building, improvements, equipment and infrastructure assets, except assets costing less than \$5,000. Interest incurred during the construction phase of capital assets of business-type activities is reflected in the capitalized value of the asset constructed, net of interest earned on the invested proceeds over the same period. Costs of assets sold or retired (and related amounts of accumulated depreciation) are eliminated from the accounts in the year of sale or retirement and the resulting gain or loss is included in the operating statement of the related activity. In governmental funds, the sale of general capital assets is included in the statement of revenues, expenditures and changes in fund balances as proceeds from sale.

Property Held for Resale

Property held for resale is recorded at the lower of cost or fair value. A corresponding reservation of fund balance is recorded which indicates the asset does not represent available expendable resources.

Compensated Absences

It is the City's policy to record the liability for employees vested earned vacation, compensatory time off, etc. All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statement. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements. The City does not provide for the vesting of sick leave; therefore, no liability has been recorded.

Self-Insurance Programs

The City has initiated self-insurance programs for long-term disability and unemployment insurance claims. In addition, the City maintains a cash reserve to provide for the per-occurrence deductible on property damage, workers' compensation and general liability claims of \$1,000, \$250,000 and \$250,000, respectively. These activities are accounted for in the Internal Insurance Service Fund.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Operating revenues are primarily user charges to other funds and are planned to match estimated payments resulting from self-insurance programs, operating expenses and reinsurance premiums. The fund accrues the estimated liability for claims when such amounts are reasonably determinable and where the liability is probable. Further, the fund sets up a cash reserve for these known claims as well as for the estimated liability for such claims expected to be filed for incidents, which had occurred as of June 30, 2009. The calculation is based on ten-year historical trend analysis.

The City is a member of the Independent Cities Risk Management Authority (ICRMA), a joint powers authority formed to provide liability insurance coverage for independent cities. Under the terms of the agreement with ICRMA, the City is insured for liability losses in excess of the \$250,000 Self-Insurance Retention (SIR), with a liability limit of \$2,000,000 per occurrence and workers' compensation losses in excess of the \$350,000 Self-Insured Retention (SIR), with a liability limit of \$1,000,000 per any one loss (see Note 16).

Unearned Revenues

Unearned revenues in governmental funds arise when potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Unearned revenues also arise when the City receives resources before it has a legal claim to them (e.g., when grant monies are received prior to the incurrence of qualifying expenditures).

Long-term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are recorded as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. Bond premiums and discounts, if applicable, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the life of the related debt using the straight-line method.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual net proceeds received, are reported as debt service expenditures.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Equity

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative plans by City Management for future use of financial resources.

Statement of Cash Flows

For purposes of the statement of cash flows, cash equivalents are defined as investments with original maturities of 90 days or less, which are readily convertible to known amounts of cash and not subject to significant changes in value from interest rate fluctuations.

The City considers all pooled cash and investments (consisting of cash and investments and restricted cash and investments) held by the City as cash and cash equivalents because the pool is used essentially as a demand deposit account from the standpoint of the funds. The City also considered all non-pooled cash and investments (consisting of cash with fiscal agent and restricted cash and investments held by fiscal agent) as cash and cash equivalents because investments meet the criteria for cash equivalents defined above.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 2 RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net assets.

The total fund balances of the City's governmental funds, \$29,219,505, differ from net assets of governmental activities \$105,724,389, reported in the statement of net assets. The difference primarily results from the current financial resources focus in the governmental fund balance sheet versus the long-term economic focus in the statement of net assets.

Balance Sheet Conversion to Statement of Net Assets
Governmental Funds

	Total Governmental Funds	Long-term Assets, Liabilities	Proprietary Funds	Eliminations	Statement of Net Assets
<u>Assets:</u>					
Pooled cash and investments	\$ 33,363,221	-	2,515,983	-	35,879,204
Cash and investments with fiscal agents	4,924,170	-	11,291	-	4,935,461
Receivables	4,883,431	-	19,672	-	4,903,103
Due from other funds	5,345,406	-	1,822,416	(7,167,822)	-
Prepays	16,280	-	-	-	16,280
Advances to other funds	20,388,506	-	1,027,610	(21,416,116)	-
Long-term receivables	6,658,459	-	-	-	6,658,459
Property held for resale	454,240	-	-	-	454,240
Deferred charges	-	458,518	-	-	458,518
Prepaid retirement	-	10,240,411	-	-	10,240,411
Capital assets, net	-	126,758,464	1,761,552	-	128,520,016
Total Assets	<u>76,033,715</u>	<u>137,457,393</u>	<u>7,158,524</u>	<u>(28,583,938)</u>	<u>192,065,692</u>
<u>Liabilities:</u>					
Payables	4,327,769	-	180,803	-	4,508,572
Interest payable	-	775,707	-	-	775,707
Deposits	401,931	-	1,651	-	403,582
Unearned revenues	13,500,572	(13,500,572)	-	-	-
Due to other funds	7,167,822	-	-	(7,167,822)	-
Advances from other funds	21,416,116	-	-	(21,416,116)	-
Long-term liabilities	-	74,052,880	6,600,562	-	80,653,442
Total Liabilities	<u>46,814,210</u>	<u>61,328,015</u>	<u>6,783,016</u>	<u>(28,583,938)</u>	<u>86,341,303</u>
<u>Fund Balances/</u>					
<u>Net Assets:</u>					
Total Fund Balances and Net Assets	<u>\$ 29,219,505</u>	<u>76,129,376</u>	<u>375,508</u>	<u>-</u>	<u>105,724,389</u>

NOTE 2 RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

Bond issuance costs and deferred amount on refunding are reported as expenditures in governmental funds; they are capitalized and amortized over the life of the corresponding bonds for purposes of the statement of net assets. \$ 458,518

Cost of capital assets (land, infrastructure, buildings, and equipment) that are to be used in governmental activities are reported as expenditures in governmental funds; the statement of net assets includes those capital assets, net of accumulated depreciation, among the City's assets.

Cost of capital assets	\$ 227,615,506
Accumulated depreciation	<u>(100,857,042)</u>
	\$ <u>126,758,464</u>

Liabilities applicable to governmental activities that are not due and payable in the current period are not reported as fund liabilities; all liabilities, both current and long-term, are reported in the statement of net assets.

Bonds, county deferral, excess tax increment, notes payable and compensated absences.....	\$ <u>(74,052,880)</u>
---	------------------------

Some assets that will not be available to pay for current period expenditures (for example, receivables) are offset by deferred revenues in governmental funds and are not included in the fund balance; these assets are not offset by deferred revenue in the statement of net assets. \$ 13,500,572

Prepaid pension assets are expenditures at the fund level but are deferred and amortized on the government-wide statement of net assets. \$ 10,240,411

Accrued, but not yet due, interest on long-term debt is not reported in governmental funds, but is recorded as a liability in the statement of net assets. \$ (775,707)

The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets \$ (101,202)

The assets and liabilities of the enterprise fund are included in governmental activities in the statement of net assets \$ 476,710

NOTE 2 RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

Explanation of certain differences between the governmental fund statement of revenues, expenditures and changes in fund balances and the government-wide statement of activities.

The net change in fund balances for governmental funds, \$2,428,274 differs from the change in net assets for governmental activities, (\$2,167,142) reported in the statement of activities. The differences arise primarily from the current financial resources focus in the governmental funds versus the long-term economic focus in the statement of activities.

**Statement of Revenues, Expenditures and Changes in Fund Balances
Conversion to Statement of Activities
Governmental Funds**

	Total Governmental Funds	Revenues/ Expenses	Capital- related Items	Proprietary Funds and Elimination	Long-term Debt Transactions	Statement of Activities
Revenues:						
Taxes	\$ 31,794,891	-	-	-	-	31,794,891
Licenses and permits	564,596	-	-	-	-	564,596
Fines and forfeitures	2,039,461	-	-	-	-	2,039,461
Use of money and property	723,159	466,847	-	-	-	1,190,006
Intergovernmental	14,885,994	-	-	-	(526,903)	14,359,091
Charges for services	1,546,595	-	-	-	-	1,546,595
Miscellaneous	2,053,603	(111,690)	-	-	-	1,941,913
Total revenues	53,608,300	355,157	-	-	(526,903)	53,436,551
Expenditures:						
Current	43,104,398	1,383,217	7,698,791	(888,600)	300,595	51,598,400
Capital outlay	1,247,717	-	(901,272)	-	-	346,445
Debt service:						
Principal retirement	5,638,000	-	-	-	(5,638,000)	-
Interest and fiscal charges	3,615,036	-	-	-	43,814	3,658,850
Total expenditures	53,605,151	1,383,217	6,797,519	(888,600)	(5,293,591)	55,603,693
Excess (deficiency) of revenues over expenditures	3,149	(1,028,060)	(6,797,519)	888,600	4,766,688	(2,167,142)
Other financing sources (uses):						
Refunding proceeds	3,022,000	-	-	-	(3,022,000)	-
Transfers in	3,178,433	(3,775,308)	-	596,875	-	-
Transfers out	(3,775,308)	3,775,308	-	-	-	-
Net other financing sources (uses)	2,425,125	-	-	596,875	(3,022,000)	-
Net change for the year	\$ 2,428,274	(1,028,060)	(6,797,519)	1,485,475	1,744,688	(2,167,142)

NOTE 2 RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

In the governmental funds, bond proceeds and new capital leases are reported as other financing sources while county deferral is reported as intergovernmental revenue. In the government-wide financial statements, issuing debt increases long-term liabilities in the statement of net assets and does not affect the statement of activities.

County deferral \$ (526,903)

Revenues that were not collected soon enough to be considered as available resources are not recorded as revenue in the fund statements but accrued in the government-wide financial statements.

Interest income on advances and long-term agreements..... \$ 466,848

Issuance of long-term receivables are treated as expenditures in governmental funds but are treated as increases in receivables in the statement of net assets

Issuance of long-term receivables..... \$ 592,172

Resources expended for capital assets that are to be used in governmental activities are reported as expenditures in governmental funds; in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. As a result, fund balance decreases by the amount of financial resources expended, whereas, net assets decrease by the amount of depreciation expense charged for the year.

Capital expenditures \$ 901,270
Depreciation expense (7,698,789)
Difference \$ (6,797,519)

Compensated absences expense 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.

Compensated absences \$ (284,591)

Prepaid pension costs are expended in governmental funds when paid; they are amortized in the government-wide financial statements.

\$ (1,137,824)

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.

Accrual of other postemployment benefits..... \$ (949,255)

The proprietary funds' income for the year is allocated to participating governmental activities.

\$ 1,485,475

NOTE 2 RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

Principal payments of bonds, notes payable, and capital leases, payments of excess tax increments, and payments in conjunction with the refunding of debt are reported as expenditures in governmental funds and reduce fund balance because current financial resources have been used. However, principal payments and payments to escrow for refunded debt reduce liabilities in the statement of net assets and do not result in expenses in the statement of activities.

Principal payments made \$ 2,599,996

Interest expense in the statement of activities differs from the amount reported in governmental funds because accrued interest was calculated for bonds and notes payable.

Change in accrued interest on long-term debt..... \$ (1,930)

Bond issuance costs are expended in governmental funds when paid; they are capitalized and amortized over the life of the corresponding bonds for purposes of the statement of activities.

Amortization in the current period \$ (41,884)

NOTE 3 NET ASSETS/FUND BALANCES

The governmental and business-type activities financial statements utilize a net assets presentation. Net assets are categorized as invested in capital assets (net of related debt), restricted and unrestricted.

- Invested in capital assets, net of related debt – This category groups all capital assets, including infrastructure, into one component of net assets. Accumulated depreciation and the outstanding balances of debt that are attributable to the acquisition, construction or improvement of these assets reduce the balance of this category.
- Restricted net assets – This category presents external restrictions imposed by creditors, grantors, contributors, laws or regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation.
- Unrestricted net assets – This category represents the City’s net assets, which are not restricted for any project or other purpose.

In the fund financial statements, reserves and designations segregate portions of fund balance that are either not available or have been earmarked for specific purposes. The various reserves and designations are established by actions of the City Council and Management and can be increased, reduced, or eliminated by similar actions.

NOTE 3 NET ASSETS/FUND BALANCES (CONTINUED)

As of June 30, 2009, reservations of fund balance are described below:

- Advances to other funds – To reflect the amount due from other funds that are long-term in nature. Such amounts do not represent available spendable resources.
- Debt service – To reflect the funds held by trustees or fiscal agents for future payments of bond principal and interest. These funds are not available for general operations.
- Notes receivable and land held for resale – To reflect assets that are long-term in nature and do not represent available spendable resources.
- Low and Moderate Income Housing – to reflect the assets that are reserved for low and moderate income housing projects.

NOTE 4 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Reserves and Designations of Fund Balances and Restrictions of Net Assets
Reserved fund balances at June 30, 2009 consisted of the following:

Major governmental funds:

General Fund	
Long-term advances and notes receivable	\$ 13,268,093
Land held for resale	20,407
Special Revenue Funds	
Housing and Community Development	
Long-term advances	278,300
Low/Moderate Income Housing Fund	
Property held for resale	327,478
Low and Moderate Income Housing Projects	5,797,172
Debt Service Funds	
Redevelopment Agency	
Debt service	5,032,665
Baldwin Park Financing Authority	
Debt service	1,688,264
Capital Project Fund	
Redevelopment Agency	
Note receivable and property held for resale	106,355
Total major governmental funds	\$ <u>26,518,734</u>

NOTE 4 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (CONTINUED)

Unreserved fund balances and unrestricted net assets at June 30, 2009 consisted of the following:

Major governmental funds	
General Fund - Undesignated	\$ 5,167,396
Special Revenue Funds - Undesignated	
Housing and Community Development Grant	(257,504)
Housing Authority	3,175,715
Debt Service Funds - Undesignated	
Redevelopment Agency	(435,577)
Baldwin Park Financing Authority	(210,768)
Capital Project Funds - Undesignated	
Redevelopment Agency	(19,037,548)
Building Reserve	2,587,395
Total major governmental funds	(9,010,891)
Nonmajor governmental funds - Undesignated	11,711,661
Total governmental funds	2,700,770
Nonmajor proprietary funds - Unrestricted	(755,931)
Total funds	<u>\$ 1,944,839</u>

Deficit Fund Balance

The following funds have deficit fund balances or net assets at June 30, 2009. Management expects to eliminate the deficits with subsequent revenue in the funds or transfers from the General Fund.

Major Fund	
Redevelopment Agency Capital Project	\$ 18,931,193
Total major funds	<u>18,931,193</u>
Nonmajor Funds	
Nonmajor governmental funds:	
Park Maintenance District	14,791
Bicycle and Pedestrian Safety	8,228
Federal Surface Transportation Program	53,406
State Grants	11,390
Total nonmajor governmental funds	<u>87,815</u>
Nonmajor proprietary funds:	
Internal Insurance	1,176,158
Total nonmajor proprietary funds	<u>1,176,158</u>
Total nonmajor funds	<u>1,263,973</u>
Total funds	<u>\$ 20,195,166</u>

NOTE 5 CASH AND INVESTMENTS

At June 30, 2009, the City's cash and investments consist of:

	Government-wide Statement of Net assets	Fiduciary Fund Statement of Net Assets	Total
Unrestricted assets			
Cash and investments	\$ 35,879,204	\$ 440,338	\$ 36,319,542
Restricted assets			
Cash and investments with fiscal agents	<u>4,935,461</u>	-	<u>4,935,461</u>
Total cash and Investments	<u>\$ 40,814,665</u>	<u>\$ 440,338</u>	<u>\$ 41,255,003</u>

Cash and investments at June 30, 2009 consisted of the following:

Cash on hand	\$	833
Deposits with financial institutions		34,264
Investments		<u>41,219,906</u>
Total cash and investments	\$	<u>41,255,003</u>

The City follows the practice of pooling cash and investments of all funds, except for funds required to be held by outside fiscal agents under the provisions of bond indentures. Interest income is allocated quarterly to the various funds based on monthly balances. Interest income from cash and investments with fiscal agents is credited directly to the related fund.

Investment Policy

The City's investment policy outlines the guidelines required to be used in effectively managing the City's available cash in accordance with the California Government Code. Summarized below are the investment vehicles that are authorized and certain provisions of the policy that address interest rate risk and concentration of credit risk.

NOTE 5 CASH AND INVESTMENTS (CONTINUED)

	Maturity	Maximum Allowable Investment Percentage	Maximum Percentage per Issuer
U.S. Treasury Obligations	5 years	Unlimited	N/A
U.S. Agency Securities and Instrumentalities of Government Sponsored Corporation	5 years	Unlimited	N/A
Negotiable Certificates of Deposit	5 years	30%	N/A
Time Deposits – Collateralized	5 years	Unlimited	\$500,000
Time Deposits – Uncollateralized	5 years	Unlimited	\$100,000
Banker's Acceptances	180 days	40%	30%
Repurchase Agreements	1 year	Unlimited	N/A
Commercial Paper rated A-1 by Standard and Poor's Corporation or P-1 by Moody's Investors Services, Inc.	270 days	15%*	10%
LAIF	N/A	Unlimited	\$20,000,000

* Additional 15% of dollar-weighted average maturity if the entire amount does not exceed 31 days.

Cash and Investments with Fiscal Agents - The City has monies held by trustees or fiscal agents pledged to the payment or security of certain notes, bonds and certain construction projects. Money market mutual funds may be purchased as allowed under California Government Code. Only funds holding U.S. Treasury or Agency obligations can be utilized.

Interest Rate Risk

Interest rate risk, as defined under Governmental Accounting Standards Board (GASB) Statement No. 40, is the risk that changes in interest rates will adversely affect the fair value of an investment. Most of the City's investments are held in trust by the fiscal agents as required by the bond indenture. The following table summarizes the distribution of the City's investments according to maturity at June 30, 2009.

NOTE 5 CASH AND INVESTMENTS (CONTINUED)

	Less than 1 year	1 -5 years	More than 5 years	Total
Pooled cash and investments	\$ 35,879,204	\$ -	\$ -	\$ 35,879,204
Unrestricted cash and investments	35,879,204	-	-	35,879,204
Cash and investments with fiscal agents	-	-	4,935,461	4,935,461
Restricted cash and investments	-	-	4,935,461	4,935,461
Total cash and investments	\$ 35,879,204	\$ -	\$ 4,935,461	\$ 40,814,665

Concentration of Credit Risk

Under GASB Statement No. 40, concentration of credit risk is the risk of loss attributable to the magnitude of the City's investment in a single issuer. As of June 30, 2009, the City's investments in First American Treasury Obligation Fund amounted to \$3,507,249.

Credit Risk on Pooled Deposits

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The California Government Code requires California banks and savings and loan associations to secure a city's deposits by pledging government securities as collateral. The market value of pledged securities must equal at least 110% of a city's deposits. California law also allows financial institutions to secure city deposits by pledging first trust deed mortgage notes having a value of 150% of a city's total deposits. The City may waive collateral requirements for deposits, which are fully insured up to \$250,000 by the Federal Deposit Insurance Corporation (FDIC).

Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. In accordance with GASB Statement 40, deposits are exposed to custodial credit risk if they are uninsured and either:

- a. Uncollateralized
- b. Collateralized with securities held by the pledging financial institution, or by its trust department or agent but not in the depositor-government's name

At June 30, 2009, the amount of the City's bank deposits' book balance was \$34,264 while the corresponding bank balance was \$851,738. Of the total bank balance, \$250,000 was covered by FDIC while \$601,738 was secured by pledged government securities not in the City's name.

Credit Risk and Fair Value of Investments

Investments are exposed to custodial credit risk if they are uninsured, unregistered and held by either:

- a. The counterparty
- b. The counterparty's trust department or agent but not in the government's name

The City's investments are in external investment pools and in mutual funds, which are not exposed to custodial credit risk.

NOTE 5 CASH AND INVESTMENTS (CONTINUED)

Presented below is the minimum rating as required by (where applicable) the California Government Code, the City's investment policy, or debt agreement and the actual rating as reported by Standard & Poor's as of year end for each investment type.

Investment Type	Totals as of 30-Jun-09	Minimum Legal Rating	Rating not available	Not required to be rated	Unrated
Local Agency Investment Fund	\$ 36,336,716	(1)	\$	-	\$ 36,336,716
Held by bond trustee:					
Money Market Mutual Fund	4,412,390	(1)		4,412,390	-
Investment Agreement	470,800	(2)	470,800	-	-
Total cash and investments	<u>\$ 41,219,906</u>		<u>\$ 470,800</u>	<u>\$ 4,412,390</u>	<u>\$ 36,336,716</u>

- (1) Not applicable
(2) Acceptable to the Municipal Bond Insurer

Local Agency Investment Fund (LAIF)

Cash on deposit with LAIF represents short-term demand deposits with the State Treasurer, who invests available cash balances of participating California government entities. The management of LAIF has indicated to the City that as of June 30, 2009, the estimated fair value of the pool, including accrued interest, was approximately \$50.9 billion. The City's proportionate share of the estimated fair value is \$36.3 million. LAIF's (and the City's) exposure to risk (credit, market or legal) is not currently available.

Restricted Cash and Investments

The City has monies held by financial institutions, which are restricted for the payment of certain notes and bonds.

NOTE 6 LOANS RECEIVABLE AND DEFERRED REVENUES

Unearned revenues on the General Fund represent interest on interfund advances, which is not available for current operations.

NOTE 6 LOANS RECEIVABLE AND DEFERRED REVENUES (CONTINUED)

Loans Receivable and Unearned Revenues at June 30, 2009 consisted of the following:

	Loans Receivable	Deferred Revenues
General Fund	\$ -	\$ 6,842,113
Special Revenue Funds:		
Loans receivable from Commercial Rehabilitation Program	143,530	143,530
Loans receivable from Residential Rehabilitation Program	440,094	440,094
Loans receivable from HOME Program	3,678,802	3,678,802
Loans receivable from CalHOME Program	134,674	134,674
Loans receivable from Single Family Repo Housing	39,000	39,000
Loans receivable from Low/Moderate Income Housing	1,895,350	1,895,350
Accrued interest from Low/Moderate Income Housing agreement	327,009	327,009
Total \$	6,658,459	\$ 13,500,572

NOTE 7 INTERFUND BALANCES

At June 30, 2009, the City's interfund receivables and payables were as follows:

	Due from Other Funds	Due to Other Funds	Advances to Other Funds	Advances from Other Funds
Major governmental funds				
General Fund	\$ 741,125	386,857	20,110,206	-
Housing and Community Development	198,563	1,039,986	278,300	-
Low/Moderate Income Housing Redevelopment Agency	181,325	2,931,227	-	522,144
Debt Service Fund	672,205	776,103	-	300,000
Baldwin Park Financing Authority Debt Service Fund	-	203,867	-	-
Redevelopment Agency Capital Project Fund	971,264	318,427	-	20,593,972
Building Reserve Capital Project Fund	2,580,925	1,163,935	-	-
Total major governmental funds	5,345,406	6,820,402	20,388,506	21,416,118
Nonmajor governmental funds	-	347,420	-	-
Total governmental funds	5,345,406	7,167,822	20,388,506	21,416,118
Proprietary funds				
Internal Service Funds	1,822,416	-	1,027,610	-
Total proprietary funds	1,822,416	-	1,027,610	-
Total funds \$	7,167,822	\$ 7,167,822	\$ 21,416,116	\$ 21,416,116

Due to and due from other funds:

Amounts due to the General Fund and Internal Service Funds represent short-term borrowings by the non-major funds and Redevelopment Agency, to compensate for negative cash balances and general operations. These balances are expected to be repaid within the next fiscal year.

NOTE 7 INTERFUND BALANCES (CONTINUED)

Due to and due from other funds (Continued)

The amounts due to Housing and Community Development represent loan from Home Program Fund to CDBG Fund. The balance is expected to be paid in near future.

The amounts due to Low/Moderate Income Housing Redevelopment Agency represent the accrued 20% set aside low-moderate income housing from prior year's tax increments. The balances are expected to be repaid within the next fiscal year.

The amounts due to the Redevelopment Debt Service Fund from General Fund represent prior year accrued sales tax. The balance will be paid within the next fiscal year.

The amounts due to the Redevelopment Agency Capital Project Fund represent short-term borrowings within the Redevelopment Agency Funds to compensate for negative cash balances. These balances are expected to be repaid within the next fiscal year.

The amounts due to Building Reserve Capital Project Fund represent borrowings by the Low-Mod Income Housing Fund which will be repaid in the future.

Advances to and advances from other funds

General Fund advances to Redevelopment Agency

The City has an agreement with the Baldwin Park Redevelopment Agency providing for the advance of funds to finance improvements and operations relating to and within the project areas. The Agency accrues interest on the original advances at LAIF's prevailing interest rate. At June 30, 2009, the City has advanced \$21,416,116 which includes accrued interest of \$6,842,113.

NOTE 7 INTERFUND BALANCES (CONTINUED)

The City's interfund transfers during the year were as follows:

	Transfers in	Transfers out
Major governmental funds		
General Fund	\$ -	\$ 835,594
Housing and Community Development	-	489,943
Housing Authority	-	13,148
Debt Service Funds:		
Redevelopment Agency	631,661	631,661
Baldwin Park Financing Authority	1,213,890	47,546
Capital Project Funds:		
Building Reserve	500,418	667,699
Total major governmental funds	2,345,969	2,685,590
Nonmajor governmental funds	832,464	1,089,718
Total governmental funds	3,178,433	3,775,308
Proprietary funds		
Enterprise Funds	13,148	-
Internal Service Funds	583,727	-
Total proprietary funds	596,875	-
Total funds	\$ 3,775,308	\$ 3,775,308

The Baldwin Park Financing Authority Debt Service Fund received resources mostly from the Redevelopment Debt Service Funds for debt service payments.

Transfers to other governmental funds were to fund the matching requirements on certain grants and capital projects. Transfers to proprietary funds were to provide funds for expenditures.

City of Baldwin Park
Notes to Financial Statements
Year ended June 30, 2009

NOTE 8 CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2009 was as follows:

	Balance July 1, 2008	Increases	Decreases	Balance July 1, 2009
Capital assets, not being depreciated:				
Land	\$ 1,194,139	\$ -	\$ -	\$ 1,194,139
Construction in progress	23,862	833,753	-	857,615
Total capital assets, not being depreciated	<u>1,218,001</u>	<u>833,753</u>	<u>-</u>	<u>2,051,754</u>
Capital assets, being depreciated:				
Buildings and improvements	31,736,015	-	-	31,736,015
Equipment	7,787,066	80,320	12,800	7,854,586
Vehicles and related equipment	4,045,314	818,109	462,307	4,401,116
Infrastructure	189,248,579	-	-	189,248,579
Total capital assets, being depreciated	<u>232,816,974</u>	<u>898,429</u>	<u>475,107</u>	<u>233,240,296</u>
Less accumulated depreciation for:				
Buildings and improvements	9,752,455	530,997	-	10,283,452
Equipment	6,162,478	500,754	-	6,663,232
Vehicles and related equipment	3,466,103	331,822	462,307	3,335,618
Infrastructure	79,756,731	6,733,000	-	86,489,731
Total accumulated depreciation	<u>99,137,768</u>	<u>8,096,573</u>	<u>462,307</u>	<u>106,772,034</u>
Total capital assets being depreciated, net	<u>133,679,206</u>	<u>(7,198,144)</u>	<u>12,800</u>	<u>126,468,262</u>
Capital asset activity, net	<u>\$ 134,897,207</u>	<u>\$ (6,364,392)</u>	<u>\$ 12,800</u>	<u>\$ 128,520,016</u>

Depreciation expense was charged to functions of the governmental activities as follows:

General government	\$ 194,523
Public safety	118,076
Public works, including depreciation of general infrastructure assets	7,012,915
Parks and recreation	180,302
Community development	269,066
Capital assets held by internal service funds are charged to various functions based on their usage of the assets	<u>321,690</u>
Total depreciation expense – governmental activities	<u>\$ 8,096,573</u>

NOTE 9 ACCOUNTS PAYABLE AND OTHER CURRENT LIABILITIES

Composition of accounts payable and other current liabilities is as follows:

	<u>Vendors</u>	<u>Accrued Liabilities</u>	<u>Deposits</u>	<u>Total</u>
Major governmental funds				
General Fund	\$ 502,084	\$ 1,667,086	-	\$ 2,169,170
Housing and Community Development Grant	469,082	-	-	469,082
Housing Authority Fund	421,847	73,715	-	495,562
Low/Moderate Income Housing	-	5,026	-	5,026
Redevelopment Agency Debt Service Fund	250,204	-	-	250,204
Baldwin Park Financing Authority	7,006	-	-	7,006
Redevelopment Agency Capital Project Fund	24,570	-	-	24,570
Building Reserve Capital Project Fund	55	-	-	55
Total major governmental fund	<u>1,674,848</u>	<u>1,745,827</u>	<u>-</u>	<u>3,420,675</u>
Nonmajor governmental funds	907,094	-	401,931	1,309,025
Total governmental funds	<u>2,581,942</u>	<u>1,745,827</u>	<u>401,931</u>	<u>4,729,700</u>
Nonmajor proprietary funds	180,803	-	1,651	182,454
Total funds	<u>\$ 2,762,745</u>	<u>\$ 1,745,827</u>	<u>\$ 403,582</u>	<u>\$ 4,912,154</u>

NOTE 10 LONG-TERM LIABILITIES

Changes in Long-term Liabilities

Summary of changes in long-term liabilities during the year ended June 30, 2009 (in \$ thousands):

	Balance June 30, 2008	Increases	Decreases	Balance June 30, 2009	Due Within One Year
Bonded indebtedness	\$ 51,937	-	\$ 5,408	\$ 46,529	\$ 2,345
Notes payable	5,118	3,022	230	7,910	525
County deferral	16,565	527	-	17,092	-
Compensated absences	1,193	284	-	1,477	74
Other post-employment benefits	-	949	-	949	-
Capital leases (Note 12)	773	361	409	725	332
Total	<u>\$ 75,586</u>	<u>\$ 5,143</u>	<u>\$ 6,047</u>	<u>\$ 74,682</u>	<u>\$ 3,276</u>

NOTE 10 LONG-TERM LIABILITIES (CONTINUED)

Bonded Indebtedness

At June 30, 2009, bonded indebtedness consisted of (in \$ thousands):

	Date Issued	Final Maturity	Interest Rate %	Amount Issued	Outstanding
Certificates of Participation:					
Financing Authority –					
Energy Conservation Bond	Feb-01	Feb-11	4.6 - 5.6	\$ 1,000	\$ 245
Total Certificates of Participation				<u>1,000</u>	<u>245</u>
Improvement Bonds:					
Baldwin Avenue	Jul-01	Sep-11	6	132	48
Bogart Avenue	Jul-01	Sep-11	6	84	31
Total special assessment bonds				<u>216</u>	<u>79</u>
Lease Revenue Bonds:					
Financing Authority					
Community Center	Oct-04	Aug-34	3.75 - 5.0	10,840	9,955
Pension Obligation Bonds					
2007- Series A-1	Apr-07	Jun-18	5.06-5.30	12,810	11,480
Tax Allocation Bonds:					
Financing Authority Series A	Jan-90	Aug-19	6.65 - 7.75	14,205	4,560
San Gabriel River Project	May-98	Aug-21	3.75 - 5.25	11,875	6,275
Merged Project	Jun-00	Sep-30	4.20 - 5.75	10,215	8,935
Financing Authority					
Series 2003	Dec-03	Aug-21	1.75 - 5.25	6,265	5,000
Total tax allocation bonds				<u>42,560</u>	<u>24,770</u>
Total bonded indebtedness				<u>\$ 67,426</u>	<u>\$ 46,529</u>

Defeased Debt

The City has defeased certain tax allocation and lease revenue bonds in prior years. Proceeds of certain bonds were placed in an irrevocable trust to provide for all future debt service payments on the old debt. At June 30, 2008, \$1,780,000 of bonds considered defeased remained outstanding while funds with escrow agent for defeased bonds amounted to \$1,805,682. On August 1, 2008, the defeased bonds were paid. Consequently, the funds with escrow agent were terminated.

Certificates of Participation

On November 3, 2008, the City redeemed in full the 2002 Variable Rate Demand Certificates of Participation amounting to \$2,965,000.

Sources of Debt Service

Special assessment bonds interest and principal redemptions are to be funded by future assessments against properties in the Districts. Interest and principal redemptions for lease revenue bonds and certificates of participation are payable solely from lease payments made by the City to the Financing Authority as the rental for the Community Center and City's corporation yard, respectively. Tax allocation bonds interest and principal redemptions are to be funded by incremental tax revenues derived from the redevelopment project areas (certain incremental tax revenues are subject to a first lien of outstanding defeased bonds).

NOTE 10 LONG-TERM LIABILITIES (CONTINUED)

Bond Covenants and Other Requirements

The City is in compliance with all the provisions of the bond covenants and the requirements on arbitrage rebate calculations.

Notes Payable

Notes payable is comprised of:

Section 108 loan from the Department of Housing and Urban Development (HUD) for the City's real property acquisitions. The loan is payable annually from August 2008 through August 2021 with interest payable semi-annually with rates ranging from 5.25% to 5.46% during fiscal year 2006. The loan will be repaid through future HUD entitlements.	\$ 4,615,000
Promissory certificate from the Bank of West for the City's lease payments. The loan is payable annually from October 2009 through October 2017 with interest payable semi-annually at 4.05%.	3,022,000
Other	273,490
	\$ 7,910,490

County Deferral

The Agency and County entered into an agreement whereby the County will defer tax increment (County Deferral) generated within the project area to meet the Agency's debt service obligations. Only the County Deferrals for Sierra Vista accrue interest of 2.42%. The County Deferrals are to be repaid whenever there are property tax revenues received by the Agency in excess of its debt payment requirements. The County Deferrals are recorded as revenue when received by the Agency. At June 30, 2009, the balance of the County Deferrals including interest was \$17,092,280.

Annual Debt Service Requirements:

Year Ending June 30,	Bonded Indebtedness	Notes Payable	Capital Leases	Total	Interest	Total Debt Service
2010	\$ 2,345	525	332	3,202	2,826	6,028
2011	2,366	558	209	3,133	2,687	5,820
2012	2,418	585	117	3,120	2,539	5,659
2013	2,585	614	53	3,252	2,386	5,638
2014	2,790	645	14	3,449	2,221	5,670
2015-2019	15,510	3,323	-	18,833	8,070	26,903
2020-2024	8,025	1,387	-	9,412	3,910	13,322
2025-2029	6,125	-	-	6,125	1,871	7,996
2030-2034	3,715	-	-	3,715	581	4,296
2035	650	-	-	650	16	666
Indeterminate	-	273	-	273	212	485
Total	\$ 46,529	7,910	725	55,164	27,319	82,483

NOTE 10 LONG-TERM LIABILITIES (CONTINUED)

Compensated Absences Payable

The City's policies relating to compensated absences are described in Note 1. The outstanding balance at June 30, 2009, was \$1,477,000. The liability for Governmental Activities is primarily liquidated from the general fund while the liability for Business-type Activities is liquidated from the enterprise funds.

NOTE 11 CAPITAL LEASES

The City has lease agreements for vehicles and equipment that meet the criteria for capitalization. The City reserves the right to purchase these items on any lease payment date. For the year ended June 30, 2009, the City entered into new lease agreements amounting to \$380,933 for police vehicles and computer equipment. The total capital lease obligations at June 30, 2009 amounted to \$724,620, net of interest of \$42,450. Lease payments for the fiscal year ended June 30, 2009 amounted to approximately \$409,000.

NOTE 12 COMMITMENTS AND CONTINGENCIES

There are various litigation and claims pending against the City, which have been considered in determining the estimated liability for self-insurance. The outcome of these cases and eventual liability to the City, if any, is unknown at this time. The City estimates that the self-insurance liability and cash reserve are adequate to cover any claims not otherwise covered by insurance.

Proposition 218, which was approved by voters in November 1996, will regulate the City's ability to impose, increase and extend taxes, assessments and fees. Any new, increased, or extended taxes, assessments and fees subject to the provisions of Proposition 218, require voter approval before they can be implemented. Additionally, Proposition 218 provides that these taxes, assessments, and fees are subject to the voter initiative process and may be rescinded in the future by the voters. Thereafter, the City's ability to finance the services for which the taxes, assessments, and fees were imposed may be significantly impaired. The taxes, fees, and assessments that are subject to the provisions of Proposition 218 that the City currently imposes for its own benefit or as an agent for a special district, or receives from other governmental agencies potentially include business license taxes, landscape and lighting district assessments, and other taxes, fees, and assessments. At this time, it is uncertain how Proposition 218 will affect the City's ability to maintain or increase the revenue it receives from taxes, assessments and fees. Also unclear is the extent to which a 1995 California Supreme Court ruling (the Gardino case) upholding voter approval requirements of a previously enacted state initiative (Proposition 62) are applicable to prior periods.

NOTE 13 RETIREMENT PLANS

Plan Description: The City of Baldwin Park contributes to the California Public Employees Retirement System (PERS), an agent multiple-employer public employee defined benefit pension plan. PERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. PERS acts as a common investment and administrative agent for participating public entities within the State of California. Benefit provisions and all other requirements are established by state statute and City ordinance. Copies of PERS' annual financial report may be obtained from its executive office: 400 P Street, Sacramento, CA 95814.

All permanent safety (police) and general personnel working 20 hours or more a week and temporary employees who have worked 40 hours a week for over six months are eligible to participate in PERS. Benefits vest after five years of service. General employees who retire at or after age 60 and police members who retire at or after age 50 with five years of credited service are entitled to retirement benefits. PERS also provides death and disability retirement benefits. These benefit provisions and all other requirements are established by state statute and City ordinance.

Funding Policy: Participants are required to contribute 7% (9% for safety employees) of their annual covered salary. The City makes the contributions required of City employees on their behalf and for their account. The City is required to contribute at an actuarially determined rate of annual covered payroll; the current rate is 6.096% for non-safety employees and 18.630% for safety employees. The contribution requirements of plan members and the City are established and may be amended by PERS.

Annual Pension Cost: For the year ended June 30, 2009, the City's annual pension cost of \$4,223,000 for PERS was equal to the City's required and actual contributions. The required contribution was determined as part of the June 30, 2006, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions included (a) 7.75% investment rate of return (net of administrative expenses), (b) projected annual salary increases that vary by age, duration of service, and type of employment, and (c) 3.25% per year cost-of-living adjustments. Both (a) and (b) included an inflation component of 3.0%. The actuarial value of PERS assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a three-year period (smoothed market value). PERS unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at June 30, 2006, is one year for safety employees, and seventeen years for miscellaneous employees.

PERS Plan Amendments: During fiscal year 2002-03, PERS required mandatory pooling of plans with less than 100 active members. As a result, the accrued actuarial liability and actuarial value of assets for the City's safety plan have been pooled with other government agencies. As of the date of pooling, differences between the City's normal cost and the pool's normal cost will be amortized over a five year period, at which time, the City's normal cost will approximate the pool's normal cost.

NOTE 13 RETIREMENT PLANS (CONTINUED)

Three-Year Trend Information for PERS (\$ in thousands)

Fiscal Year	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension (Obligation) Asset
6/30/2007	3,502	100%	12,516
6/30/2008	3,664	100%	11,378
6/30/2009	4,223	100%	10,240

NOTE 14 OTHER POSTEMPLOYMENT BENEFITS

The City of Baldwin Park provides postretirement health care benefits, as per the requirements of the Public Employees' Retirement System, with which the City contracts for health care benefits, for employees who retire while employed with the City. As provided by the Public Employees' Medical and Hospital and Care Act (PEMHCA), the City has been under contract with CalPERS for medical plan coverage since at least 1999. As a PEMHCA employer, the City has chosen to satisfy its retiree medical benefit commitment using equal contribution approach, where it contributes exactly the same amount for retirees as contributed toward active employee medical plan coverage.

The benefit level varies depending upon the bargaining group that represents the employee. Employees represented by S.E.I.U. Local 347 will receive a varying flat monthly amount that has been negotiated through the meet and confer process and all other employees will receive the equivalent of the single party premium for the plan of their choice that has been negotiated through the meet and confer process.

Eligible participants to the plan at January 1, 2009, the date of the latest actuarial valuation are as follows:

Eligible active employees:		
Participating	131	
Not currently participating	62	
	Subtotal	193
Eligible retirees		111
	Total	304

As of June 30, 2009, the City has not established a trust or equivalent that contains an irrevocable transfer of assets dedicated to providing benefits to retirees in accordance with the terms of the plan and that are legally protected from creditors. The City finances these post employment benefits on a pay-as-you-go basis. Its share of the annual premiums for these benefits are payable as they become due. The cost of retiree health care insurance benefits is recognized as expenditure as insurance premiums are paid. For fiscal year ended June 30, 2009, \$571,880 of post employment benefit expenditures was paid.

NOTE 14 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

The following table shows the components of the City's annual Other Post Employment Benefits (OPEB) cost for the year (based on 30-year amortization), the amount of benefits and/or insurance premiums actually paid and the City's Net OPEB obligation as of June 30, 2009:

	Amount
Annual required contribution	\$ 1,488,472
Interest on net OPEB obligation to June 30, 2009	32,663
Annual OPEB cost (expense)	1,521,135
Contributions to irrevocable trust	-
Premium payments including benefit payments	(571,880)
Increase in net OPEB obligation	949,255
Net OPEB obligation - beginning of year	-
Net OPEB obligation - end of year	\$ 949,255

The Annual Required Contribution (ARC) is an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover the normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed 30 years.

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2009 were:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
6/30/09	\$1,521,135	38%	\$949,255

The funded status of the plan as of June 30, 2009 based on the plan's most recent actuarial valuation date of January 1, 2009, was:

Actuarial accrued liability (ALL)	\$ 22,320,143
Actuarial value of plan assets	-
Unfunded actuarial accrual liability (UAAL)	\$ 22,320,143
Covered Payroll	\$ 10,932,861
UAAL as a percentage of covered payroll	204%
Normal cost	\$ 607,417

NOTE 14 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

The normal cost for the plan is the amount that the liabilities are expected to increase during the year based on increased eligibility and service. Normal cost is the value of benefits expected to be earned during the year, based on certain methods and assumptions.

In the January 1, 2009 actuarial valuation, the entry age normal actuarial cost method was used to value liabilities. Under the entry age normal cost method, an average age at hire and average retirement age are determined for eligible employees. The actuarial assumptions included (1) a 4.5% discount rate, (2) a 3.25% annual salary increase and (3) medical plan premiums (cost) rate increase of 9.5% for year 2009 decreasing by .5% every year until year 2017. The UAAL is being amortized as a level percentage of projected payroll over 30 years.

NOTE 15 DEFERRED COMPENSATION PLAN

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all City employees, permits them to defer a portion of their salaries until future years. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. The plan assets are under the participants control and are principally invested in demand deposits and mutual funds and are held in trust for the exclusive benefit of the participants and their beneficiaries. At June 30, 2009, the amount held by trustee for employees is \$5,427,649.

NOTE 16 INSURANCE PROGRAM

Self-Insurance Programs

The City 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. These risks are covered by commercial insurance purchased from independent third parties.

The City is a participant in the Independent Cities Risk Management Authority (ICRMA), a public entity risk pool, formed to enable individual cities to join together to obtain certain liability and workers' compensation insurance coverages as a group, to self-insure, where necessary, and to obtain adequate liability coverages at an affordable cost. ICRMA has 31 member cities, and each city appoints one member to the ICRMA Governing Board. The City has a 2.47% participation in ICRMA, which is computed based on the City's self-insurance retention levels under the liability coverages selected. The City pays an annual premium to ICRMA for this liability and workers' compensation insurance coverage. ICRMA is considered a self-sustaining risk pool that will provide coverage for its members for up to \$20,000,000 (\$2,000,000 per occurrence) for liability claims, \$1,000,000 for workers' compensation claims and \$1,000,000 for employer's liability claims.

NOTE 16 INSURANCE PROGRAM (CONTINUED)

Changes in the balances of claims liabilities for the years ended June 30, 2009 and 2008 were as follows:

Insurance	Year Ended June 30,	Beginning Balance	Claims and Changes in Estimates	Claims Payments	Ending Balance
General Liability	2009	\$ 1,139,185	(269,726)	6,616	862,843
	2008	1,250,000	(110,815)	-	1,139,185
Workers' Compensation	2009	5,110,602	(66,993)	31,005	5,012,604
	2008	4,780,000	492,404	161,802	5,110,602

There were no significant changes in insurance coverage as compared to last year and settlements have not exceeded coverage in any of the past three fiscal years.

Purchased Insurance

Property Insurance – The properties of the City of Baldwin Park are covered by commercial insurance purchased from independent third parties. The City is currently insured according to a schedule of covered property submitted by the City to the insurance company. The total property insurance coverage is \$38,397,400 at 90% coinsurance. Premiums for the coverage are paid annually and are not subject to retroactive adjustments.

Adequacy of Protection

During the past fiscal years none of the above programs of protection have had settlements or judgments that exceeded pooled or insured coverage. There have been no significant reductions in pooled or insured liability coverage from coverage in the prior year.

NOTE 17 RISKS AND UNCERTAINTIES

The City invests in various investment securities, including Local Agency Investment fund (LAIF) which are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risks associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the values of investments as of June 30, 2009. The actual amount of exposure as of November 30, 2009 is not determinable.

**NOTE 19 NEW GOVERNMENTAL ACCOUNTING STANDARDS BOARD (GASB)
PRONOUNCEMENTS**

GASB Statement No. 49 - In November 2006, the GASB issued Statement No. 49, Accounting and Financial Reporting for Pollution Remediation Obligations. This statement addresses accounting and financial reporting standards for pollution (including contamination) remediation obligations, which are obligations to address the current or potential detrimental effects of existing pollution by participating in pollution remediation activities such as site assessments and cleanups. This statement is not effective until June 30, 2009. The City has not determined its effect, if any, on the financial statements.

GASB No. 50 – GASB has issued Statement No. 50 which amends applicable disclosure and required supplementary information (RSI) requirements of Statement No. 25 “Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans” and Statement No. 27 “Accounting for Pensions by State and Local Government Employers,” to conform with the requirements of Statement No. 43 “Financial Reporting for Postemployment Benefit Plans Other than Pension Plans” and Statement No. 45 “Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions.” The requirements of this Statement become effective for fiscal periods beginning after June 15, 2007, except for the requirements related to the use of the entry age actuarial cost method for the purpose of reporting a surrogate funded status and the funding progress of plans that use the actuarial cost method, which are effective for periods for which the financial statements and RSI contain information resulting from actuarial valuation as of June 15, 2007, or later. Early implementation is encouraged.

GASB No. 51 – GASB has issued Statement No. 51 “Accounting and Financial Reporting for Intangible Assets”. This Statement establishes accounting and financial reporting requirements for intangible assets to reduce inconsistencies in the accounting and financial reporting of these assets among state and local governments thereby enhancing comparability of the accounting and financial reporting of such assets. The requirements of this Statement become effective for fiscal periods beginning after June 15, 2009. The provisions of this Statement are generally required to be applied retroactively. For governments that were classified as phase 1 or phase 2 governments for the purpose of implementing Statement No. 34, retroactive reporting is required for intangible assets acquired in fiscal years ending after June 30, 1980, except for those considered to have indefinite useful lives as of the effective date of this Statement and those that would be considered internally generated. Retroactive reporting of these intangible assets by phase 3 governments is encouraged but not required. Retroactive reporting is not required but is permitted for intangible assets considered to have indefinite useful lives as of the effective date of this Statement and those considered to be internally generated.

GASB No. 52 - GASB has issued Statement No. 52, *Land and Other Real Estate Held as Investments by Endowments*. This statement improves the quality of financial reporting by requiring endowments to report their land and other real estate investments at fair value, creating consistency in reporting among similar entities that exist to invest resources for the purpose of generating income. This Statement is effective for financial statements for periods beginning after June 15, 2008.

**NOTE 19 NEW GOVERNMENTAL ACCOUNTING STANDARDS BOARD (GASB)
PRONOUNCEMENTS (CONTINUED)**

GASB No. 53 - GASB has issued Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*. Statement 53 is intended to improve how state and local governments report information about derivative instruments—financial arrangements used by governments to manage specific risks or make investments—in their financial statements. The Statement specifically requires governments to measure most derivative instruments at fair value in their financial statements that are prepared using the economic resources measurement focus and the accrual basis of accounting. The guidance in this Statement also addresses hedge accounting requirements and is effective for financial statements for reporting periods beginning after June 15, 2009, with earlier application encouraged.

GASB No. 54 - GASB has issued Statement No. 54, *Fund Balance Reporting and Fund Type Definitions*. This Statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. This Statement also provides for additional fund classification as restricted, committed, assigned, and unassigned based on the relative strength of the constraints that control how specific amounts can be spent. The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2010.

GASB No. 55 - GASB has issued Statement No. 55, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*. The objective of this Statement is to incorporate the hierarchy of generally accepted accounting principles (GAAP) for state and local governments into the Governmental Accounting Standards Board's (GASB) authoritative literature. The Board does not expect that this Statement will result in a change in current practice.

GASB No. 56 - GASB has issued Statement No. 56, *Codification of Accounting and Financial Reporting Guidance Contained in the AICPA Statements on Auditing Standards*. The objective of this Statement is to incorporate into the Governmental Accounting Standards Board's (GASB) authoritative literature certain accounting and financial reporting guidance presented in the American Institute of Certified Public Accountants' Statements on Auditing Standards. This Statement addresses three issues not included in the authoritative literature that establishes *accounting* principles—related party transactions, going concern considerations, and subsequent events. This Statement does not establish new accounting standards but rather incorporates the existing guidance (to the extent appropriate in a governmental environment) into the GASB standards.

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REQUIRED SUPPLEMENTARY INFORMATION

	General Fund			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
Revenues				
Taxes	\$ 20,522,000	20,865,400	20,784,418	(80,982)
Licenses and permits	463,200	450,700	515,550	64,850
Fines, forfeitures and penalties	2,155,000	2,176,600	2,037,995	(138,605)
Use of money and property	125,600	124,000	87,228	36,772
Intergovernmental	485,000	533,000	563,345	30,345
Charges for services	1,907,800	1,798,000	1,277,025	(520,975)
Other	1,277,600	1,193,100	441,340	(751,760)
Total revenues	26,936,200	27,140,800	25,706,901	(1,360,355)
Expenditures				
Current:				
General government	3,343,750	2,509,100	2,489,897	19,203
Public safety	16,820,200	16,484,700	16,422,702	61,998
Public works	449,400	636,603	610,132	26,471
Community development	1,984,200	1,124,900	1,044,335	80,565
Recreation services	3,223,100	3,314,800	3,433,696	(118,896)
Capital outlay:				
Public works	-	-	-	-
Community development	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	25,820,650	24,070,103	24,000,761	69,341
Excess (deficiency) of revenues over expenditures	1,115,550	3,070,697	1,706,140	(1,291,014)
Other financing sources (uses)				
Transfers in	855,600	1,023,500	-	(1,023,500)
Transfers out	(1,781,900)	(2,119,300)	(835,594)	1,283,707
Net other financing sources (uses)	(926,300)	(1,095,800)	(835,594)	260,207
Net change in fund balances	189,250	1,974,897	870,546	(1,030,808)
Beginning fund balances	17,585,350	17,585,350	17,585,350	-
Ending fund balances	\$ 17,774,600	19,560,247	18,455,896	(1,030,808)

City of Baldwin Park
 Schedule of Revenues, Expenditures, and Changes in Fund Balances –
 Budget and Actual
 Major Governmental Funds
 Year ended June 30, 2009

Special Revenue							
Housing and Community Development Grant				Housing Authority			
Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
Original	Final			Original	Final		
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	69,175	69,175
2,946,000	4,107,300	2,746,265	(1,361,035)	-	-	4,910,685	4,910,685
-	-	-	-	-	-	-	-
340,000	219,900	81,565	(138,335)	-	-	109,876	109,876
3,286,000	4,327,200	2,827,830	(1,499,370)	-	-	5,089,736	5,089,736
83,100	79,982	69,853	10,129	-	113,300	201,026	(87,726)
21,300	21,274	21,274	-	-	-	-	-
60,000	360,000	157,406	202,594	-	-	-	-
3,106,649.00	3,106,649.00	1,355,011	1,751,638	-	436,600	5,039,289	(4,602,689)
94,200	87,900	94,336	(6,436)	-	-	-	-
128,000	939,134	566,597	372,537	-	-	-	-
38,700	38,700	-	38,700	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
3,531,949	4,633,639	2,264,478	2,369,161	-	549,900	5,240,315	(4,690,415)
(245,949)	(306,439)	563,352	869,791	-	(549,900)	(150,579)	399,321
-	-	-	-	-	-	-	-
-	-	(489,943)	(489,943)	-	-	(13,148)	(13,148)
-	-	(489,943)	(489,943)	-	-	(13,148)	(13,148)
(245,949)	(306,439)	73,409	379,848	-	(549,900)	(163,727)	386,173
(52,613)	(52,613)	(52,613)	-	3,339,441	3,339,441	3,339,441	-
(15,939)	(359,052)	20,796	379,848	3,339,441	2,789,541	3,175,714	386,173

City of Baldwin Park
Schedule of Revenues, Expenditures, and Changes in Fund Balances –
Budget and Actual (Continued)
Major Governmental Funds
Year ended June 30, 2009

	Special Revenue			
	Low/Moderate Income Housing			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual	
Original	Final			
Revenues				
Taxes	\$ 1,596,600	1,596,600	1,326,873	(269,727)
Licenses and permits	-	-	-	-
Fines, forfeitures and penalties	-	-	-	-
Use of money and property	-	-	122,980	122,980
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Other	-	-	-	-
Total revenues	<u>1,596,600</u>	<u>1,596,600</u>	<u>1,449,853</u>	<u>(146,747)</u>
Expenditures				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	110,600	110,600	213,036	(102,436)
Recreation services	-	-	-	-
Capital outlay:				
Public works	-	-	-	-
Community development	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	<u>110,600</u>	<u>110,600</u>	<u>213,036</u>	<u>(102,436)</u>
Excess (deficiency) of revenues over expenditures	<u>1,486,000</u>	<u>1,486,000</u>	<u>1,236,816</u>	<u>(249,183)</u>
Other financing sources (uses)				
Debt proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Net other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>1,486,000</u>	<u>1,486,000</u>	<u>1,236,816</u>	<u>(249,183)</u>
Beginning fund balances	<u>4,887,835</u>	<u>4,887,835</u>	<u>4,887,835</u>	<u>-</u>
Ending fund balances	<u>\$ 6,373,835</u>	<u>6,373,835</u>	<u>6,124,651</u>	<u>(249,183)</u>

City of Baldwin Park
Schedule of Funding Progress
Safety and Miscellaneous Plans of the California Public Employee Retirement System
Year ended June 30, 2009

(In \$ thousands)

Safety

Valuation Date	Actuarial Liabilities (A)	Actuarial Assets (B)	Unfunded Liabilities (B-A)	Funded Ratio (A/B)	Covered Payroll (C)	UAAL as a % of Covered Payroll [(B-A)/C]
6/30/2006	7,278,049	6,102,616	1,175,433	83.8%	754,730	155.74%
6/30/2007	7,986,055	6,826,599	1,159,456	85.5%	831,608	139.42%
6/30/2008	8,700,468	7,464,928	1,235,540	85.8%	914,841	135.06%

(The schedule of the funding progress is for the entire risk pool)

(In \$ thousands)

Miscellaneous

Valuation Date	Actuarial Liabilities (A)	Actuarial Assets (B)	Unfunded Liabilities (B-A)	Funded Ratio (A/B)	Covered Payroll (C)	UAAL as a % of Covered Payroll [(B-A)/C]
6/30/2006	38,072	39,392	-1,320	103.5%	6,210	-21.26%
6/30/2007	41,722	46,483	-4,761	111.4%	5,576	-85.38%
6/30/2008	44,632	43,226	1,406	96.8%	5,929	23.71%

(The schedule of the funding progress is for the entire risk pool)

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Basis of Presentation

Budgets for the General Fund and certain Special Revenue Funds are adopted on a basis consistent with generally accepted accounting principles ("GAAP"). Accordingly, actual revenues and expenditures are comparable to budgeted amounts.

Budgetary Control and Accounting

The City budget is prepared under the direction of the Chief Executive Officer. Revenues are budgeted by source. Expenditures are budgeted by function, with sub classifications by department, cost center, object of expenditure, and project. A cost center represents a particular area of operations within a department; for example, within the Police Department there are cost centers for the Chief of Police, Patrol, Investigations, Administration, Communications, and Records. Total budgeted expenditures of each Governmental Fund may not legally exceed such fund's appropriations.

The City Council approves total budgeted appropriations and any amendments to total appropriations made during the year. This "appropriated budget" covers substantially all City expenditures, with the exception of Assessment District and Low/Moderate Income Housing Special Revenue Funds and Debt Service and capital Projects funds, which have legally authorized "nonappropriated budgets". Department heads are authorized to transfer budgeted amounts up to \$10,000 between cost centers and any amount which does not alter total budgeted appropriations to a cost center, the Chief Executive Officer is authorized to transfer amounts in excess of \$10,000. City Council approval is required for any overall increase in total appropriations to a fund. The legal level of budgetary control is the fund level. All appropriations lapse at year-end are all appropriated and budgeted again, if necessary. Supplemental appropriations during the year ended June 30, 2009 were not significant.

Formal budgetary integration is employed as a management control device. Commitments for materials and services, such as purchase orders and contracts, are recorded during the year as encumbrances to assist in controlling expenditures. Such encumbrances are reappropriated into the City's budget for the next fiscal year.

Under Article XIII B of the California Constitution (the Gann Spending Limitation Initiative), the City is restricted as to the amount of annual appropriations from the proceeds of taxes. If proceeds of taxes exceed allowed appropriations, the excess must either be refunded to the State Controller or returned to the taxpayers through revised rates, revised fee schedules or other arrangements. For the fiscal year ended June 30, 2009, proceeds of taxes did not exceed allowed appropriations.

Expenditures in Excess of Appropriations

Expenditures for the year ended June 30, 2009 exceeded the appropriation by the following amounts in the following funds:

Major Funds		
Housing Authority Special Revenue Fund	\$	4,690,415
Low/Moderate Income Housing		102,437
Baldwin Park Financing Authority		4,269,353
Redevelopment Agency Capital Project Fund		156,083
Building Reserve Capital Project Fund		86,448
Nonmajor Special Revenue Fund		
Prop A Parks		6,627
State Asset Forfeiture		45,951

SUPPLEMENTARY INFORMATION

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SPECIAL REVENUE FUNDS

The Special Revenue Funds account for the proceeds of specific sources that are legally restricted for expenditures related to specific purposes. Funds included are:

<i>Business Improvement Fees</i>	To account for the Parking and Business Improvement Area Law (AB-1693) revenue. The revenue is collected through a Citywide Business Improvement District and used by the Chamber of Commerce, under agreement with the City, to promote local business activities.
<i>Air Quality Improvement</i>	To account for monies received from the South Coast Air Quality Management District. These monies are to be used for programs that reduce air pollution from motor vehicles.
<i>Traffic Safety Fund</i>	To account for revenues derived from parking citations and fines or forfeitures related to violations of the vehicle code. According to State law, these revenues may only be used for traffic control and traffic safety related purposes.
<i>Federal Asset Forfeiture Fund</i>	To account for monies received from Federal agencies in Asset Forfeiture cases. These monies are restricted solely for law enforcement purposes.
<i>Park Maintenance District</i>	To account for revenues received from a City-wide Park Maintenance assessment district. The District is responsible for landscaping, tree trimming, irrigation and maintenance of parks within the City.
<i>State Gasoline Tax Fund</i>	To account for the City's share of tax revenues collected by the State on the sale of fuel for motor vehicles. The use of these funds is restricted to the construction, improvement, or maintenance of public streets.
<i>Bicycle and Pedestrian Safety</i>	To account for revenues received from the State under the Transportation Development Act. Their use is restricted to the construction of bicycle and pedestrian facilities.
<i>Prop A Fund</i>	To account for the City's share of an additional one-half percent sales tax that was approved by the electorate in November 1980 and is collected by the County of Los Angeles to finance certain transportation projects.
<i>Prop C Fund</i>	To account for the City's share of a sales tax increase approved by Los Angeles County voters in 1990 to fund transportation projects.
<i>Economic Development Act Revolving Loan Fund</i>	To account for the activity of several revolving business loan programs established with grant revenues made available through the Federal Economic Development Act.
<i>Street Light and Landscape Fund</i>	To account for revenues received from a citywide Landscape Maintenance District. The District is responsible for the maintenance of streetlights and the landscaping of median islands, parkways, street trees, and city parks.

SPECIAL REVENUE FUNDS (CONTINUED)

<i>Residential Development Tax</i>	To account for fees received from developers constructing new residential units. These monies are used to help defray the cost of providing public services for the new residents.
<i>Integrated Waste Management Fund</i>	To account for revenues received from AB939 fees. These monies are used for waste management projects.
<i>Summer Food Program Fund</i>	To account for revenues received from the USDA, which are used to provide meals to youths.
<i>Federal Surface Transportation Program Fund</i>	To account for monies received from the Federal government to improve designated public right-of-ways.
<i>Prop A Parks Fund</i>	To account for monies received from the County to construct and improve parks.
<i>Assessment District Fund</i>	To account for the revenues collected through assessments of property owners within Assessment District 93-1. Assessment District 93-1 was formed to construct certain public improvements.
<i>Supplemental Law Enforcement Service Fund</i>	To account for monies received from the State allocated by AB3229 of 1996 for the Citizen Option for Public Safety (COPS) Program.
<i>State Asset Forfeiture Fund</i>	To account for monies received from State agencies in Asset Forfeiture cases. These monies are restricted solely for law enforcement purposes.
<i>Local Law Enforcement Block Grant Fund</i>	To account for monies received from the Federal government to be used for basic law enforcement purposes.
<i>Economic Development Administration Grant</i>	To account for monies received from the Economic Development Administration to improve designated public right-of-ways.

SPECIAL REVENUE FUNDS (CONTINUED)

<i>Traffic Congestion Relief AB 2928</i>	This fund was created to monitor the use of funds provided by the State of California for street and highway pavement maintenance, rehabilitation and reconstruction of necessary associated facilities such as drainage and traffic control devices.
<i>Energy Conservation</i>	This fund is used to account for the expenditures of the new energy efficient program that provides for non-energy related capital improvements. This fund is substantially funded out of current state and local grants, energy and operational savings.
<i>State Grants</i>	This fund is used to account for revenues and expenditures for various grants that are restricted for specific use.
<i>CalHOME Grant</i>	This fund is used to account for revenues and expenditures for grants restricted for residential rehabilitation program.

DEBT SERVICE FUND

Debt Service Fund is used to account for the accumulation of resources for, and the payment of debt.

<i>City</i>	This fund is used to account for the receipts and debt service payments on the City's assessment districts.
<i>Pension Obligation</i>	This fund is used to account for the receipts and debt service payments on the pension obligation bond.

City of Baldwin Park
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2009

	Special Revenue Funds	Debt Service Funds	Totals
Assets			
Pooled cash and investments	\$ 12,362,108	79,603	12,441,711
Cash with fiscal agent	-	-	-
Intergovernmental receivables	231,736	630	232,366
Loans receivable	278,204	-	278,204
Other receivables, net	693,858	171	694,029
Due from other funds	-	-	-
Advances to other funds	-	-	-
Property held for resale, net	-	-	-
Prepays	-	-	-
Total assets	\$ 13,565,906	80,404	13,646,310
Liabilities and fund balances			
Liabilities			
Accounts payable	\$ 907,094	-	907,094
Deposits and others	401,931	-	401,931
Due to other funds	324,621	22,799	347,420
Deferred revenue	278,204	-	278,204
Total liabilities	1,911,850	22,799	1,934,649
Fund balances			
Unreserved - undesignated	11,654,056	57,605	11,711,661
Total fund balances	11,654,056	57,605	11,711,661
Total liabilities and fund balances	\$ 13,565,906	80,404	13,646,310

City of Baldwin Park
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
Year ended June 30, 2009

	Special Revenue Funds	Debt Service Funds	Totals
Revenues			
Taxes	\$ 2,529,255	-	2,529,255
Licenses and permits	49,046	-	49,046
Fines, forfeitures and penalties	1,466	-	1,466
Use of money and property	149,474	8,276	157,750
Intergovernmental	6,665,699	-	6,665,699
Charges for services	245,006	24,564	269,570
Other	58,111	1,352,831	1,410,942
Total revenues	<u>9,698,057</u>	<u>1,385,671</u>	<u>11,083,728</u>
Expenditures			
General government	270,865	-	270,865
Public safety	720,801	-	720,801
Public works	5,437,286	-	5,437,286
Community development	87,311	-	87,311
Recreation services	808,532	-	808,532
Debt service			
Principal retirement	-	998,000	998,000
Interest and fiscal charges	-	907,608	907,608
Total expenditures	<u>7,324,795</u>	<u>1,905,608</u>	<u>9,230,403</u>
Excess (deficiency) of revenues over expenditures	<u>2,373,262</u>	<u>(519,937)</u>	<u>1,853,325</u>
Other financing sources (uses)			
Transfers in	342,521	489,943	832,464
Transfers out	(1,089,718)	-	(1,089,718)
Net other financing sources (uses)	<u>(747,197)</u>	<u>489,943</u>	<u>(257,254)</u>
Net change in fund balances	1,626,065	(29,994)	1,596,071
Beginning fund balances	<u>10,027,991</u>	<u>87,599</u>	<u>10,115,590</u>
Ending fund balances	<u>\$ 11,654,056</u>	<u>57,605</u>	<u>11,711,661</u>

	Business Improvement Fees	Air Quality Improvement	Traffic Safety	Federal Asset Forfeiture
Assets				
Pooled cash and investments	\$ 207,849	335,411	-	1,620,489
Cash with fiscal agent	-	-	-	-
Intergovernmental receivables	-	-	-	5,537
Loans receivable	-	-	-	-
Other receivables, net	735	26,522	-	5,009
Due from other funds	-	-	-	-
Advances to other funds	-	-	-	-
Property held for resale, net	-	-	-	-
Prepays	-	-	-	-
Total assets	<u>\$ 208,584</u>	<u>361,933</u>	<u>-</u>	<u>1,631,034</u>
Liabilities and fund balances				
Liabilities				
Accounts payable	-	2,364	-	41,599
Deposits and others	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	<u>-</u>	<u>2,364</u>	<u>-</u>	<u>41,599</u>
Fund balances				
Unreserved - undesignated	208,584	359,569	-	1,589,436
Total fund balances	<u>208,584</u>	<u>359,569</u>	<u>-</u>	<u>1,589,436</u>
Total liabilities and fund balances	<u>\$ 208,584</u>	<u>361,933</u>	<u>-</u>	<u>1,631,034</u>

City of Baldwin Park
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2009

Park Maintenance District	State Gasoline Tax	Bicycle and Pedestrian Safety	Prop A Fund	Prop C Fund	Economic Development Act Revolving Loan	Street Light and Landscape
10,920	938,167	4,603	546,705	2,408,936	1,627,339	351,265
-	-	-	-	-	-	-
21,516	-	13	-	73,900	-	90,589
-	-	-	-	-	143,529	-
-	2,020	-	91,220	7,261	4,456	1,248
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>32,436</u>	<u>940,186</u>	<u>4,616</u>	<u>637,925</u>	<u>2,490,097</u>	<u>1,775,325</u>	<u>443,103</u>
47,227	42,396	12,844	470,690	13,977	-	109,139
-	-	-	-	-	622	-
-	-	-	-	-	-	-
-	-	-	-	-	143,529	-
<u>47,227</u>	<u>42,396</u>	<u>12,844</u>	<u>470,690</u>	<u>13,977</u>	<u>144,151</u>	<u>109,139</u>
(14,791)	897,791	(8,228)	167,235	2,476,119	1,631,174	333,964
<u>(14,791)</u>	<u>897,791</u>	<u>(8,228)</u>	<u>167,235</u>	<u>2,476,119</u>	<u>1,631,174</u>	<u>333,964</u>
<u>32,436</u>	<u>940,186</u>	<u>4,616</u>	<u>637,925</u>	<u>2,490,097</u>	<u>1,775,325</u>	<u>443,103</u>

	Residential Development Tax	Integrated Waste Management	Summer Food Program
Assets			
Pooled cash and investments	\$ 33,639	637,642	-
Cash with fiscal agent	-	-	-
Intergovernmental receivables	-	-	39,993
Loans receivable	-	-	-
Other receivables, net	92	90,435	-
Due from other funds	-	-	-
Advances to other funds	-	-	-
Property held for resale, net	-	-	-
Prepays	-	-	-
Total assets	<u>\$ 33,731</u>	<u>728,077</u>	<u>39,993</u>
Liabilities and fund balances			
Liabilities			
Accounts payable	\$ -	33,766	6,953
Deposits and others	-	401,309	-
Due to other funds	-	-	33,040
Unearned revenue	-	-	-
Total liabilities	<u>-</u>	<u>435,076</u>	<u>39,993</u>
Fund balances			
Unreserved - undesignated	<u>33,731</u>	<u>293,002</u>	<u>-</u>
Total fund balances	<u>33,731</u>	<u>293,002</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ 33,731</u>	<u>728,077</u>	<u>39,993</u>

City of Baldwin Park
Combining Balance Sheet (Continued)
Nonmajor Special Revenue Funds
June 30, 2009

Federal Surface Transportation Program	Prop A Parks	Assessment District	State Asset Forfeiture	Local Law Enforcement Block Grant
-	3,819	308,884	184,968	14,290
-	-	-	-	-
-	-	189	-	-
-	-	-	-	-
-	-	850	1,326	39
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>3,819</u>	<u>309,922</u>	<u>186,294</u>	<u>14,329</u>
43,553	3,766	-	-	-
-	-	-	-	-
9,853	-	-	-	-
-	-	-	-	-
<u>53,406</u>	<u>3,766</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(53,406)</u>	<u>52</u>	<u>309,922</u>	<u>186,294</u>	<u>14,329</u>
<u>(53,406)</u>	<u>52</u>	<u>309,922</u>	<u>186,294</u>	<u>14,329</u>
<u>-</u>	<u>3,819</u>	<u>309,922</u>	<u>186,294</u>	<u>14,329</u>

	Economic Development Administration Grant	Traffic Congestion Relief	Energy Conservation	State Grants
Assets				
Pooled cash and investments	\$ 508	1,675,382	-	-
Cash with fiscal agent	-	-	-	-
Intergovernmental receivables	-	-	-	-
Loans receivable	-	-	-	-
Other receivables, net	2	168,751	-	289,786
Due from other funds	-	-	-	-
Advances to other funds	-	-	-	-
Property held for resale, net	-	-	-	-
Prepays	-	-	-	-
Total assets	\$ 509	1,844,133	-	289,786
Liabilities and fund balances				
Liabilities				
Accounts payable	-	12,140	-	19,448
Deposits and others	-	-	-	-
Due to other funds	-	-	-	281,728
Unearned revenue	-	-	-	-
Total liabilities	-	12,140	-	301,176
Fund balances				
Unreserved - undesignated	509	1,831,993	-	(11,390)
Total fund balances	509	1,831,993	-	(11,390)
Total liabilities and fund balances	\$ 509	1,844,133	-	289,786

City of Baldwin Park
Combining Balance Sheet (Continued)
Nonmajor Special Revenue Funds
June 30, 2009

Park Land and Public Art Fees	Storm Drain NPDS	CalHome Grant	General Plan Fees	Totals
884,257	264,634	51,096	251,306	12,362,108
-	-	-	-	-
-	-	-	-	231,736
-	-	134,674	-	278,204
2,508	755	140	705	693,858
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>886,765</u>	<u>265,389</u>	<u>185,910</u>	<u>252,011</u>	<u>13,565,906</u>
27,300	14,327	-	5,607	907,094
-	-	-	-	401,931
-	-	-	-	324,621
-	-	134,674	-	278,204
<u>27,300</u>	<u>14,327</u>	<u>134,674</u>	<u>5,607</u>	<u>1,911,850</u>
859,465	251,063	51,236	246,404	11,654,056
<u>859,465</u>	<u>251,063</u>	<u>51,236</u>	<u>246,404</u>	<u>11,654,056</u>
<u>886,765</u>	<u>265,389</u>	<u>185,910</u>	<u>252,011</u>	<u>13,565,906</u>

	Business Improvement Fees	Air Quality Improvement	Traffic Safety	Federal Asset Forfeiture
Revenues				
Taxes	\$ -	-	-	-
Licenses and permits	-	-	-	-
Fines, forfeitures and penalties	-	-	-	-
Use of money and property	2,516	5,482	-	27,390
Intergovernmental	71,841	94,723	-	869,368
Charges for services	-	-	-	-
Other	-	-	-	16,128
Total revenues	<u>74,357</u>	<u>100,204</u>	<u>-</u>	<u>912,886</u>
Expenditures				
General government	88,000	5,000	-	-
Public safety	-	-	-	343,031
Public works	-	-	-	-
Community development	-	12,974	-	-
Recreation services	-	-	-	-
Total expenditures	<u>88,000</u>	<u>17,974</u>	<u>-</u>	<u>343,031</u>
Excess (deficiency) of revenues over expenditures	<u>(13,643)</u>	<u>82,230</u>	<u>-</u>	<u>569,855</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	(83,705)	-	(500,021)
Net other financing sources (uses)	<u>-</u>	<u>(83,705)</u>	<u>-</u>	<u>(500,021)</u>
Net change in fund balances	(13,643)	(1,475)	-	69,834
Beginning fund balances	<u>222,227</u>	<u>361,043</u>	<u>-</u>	<u>1,519,602</u>
Ending fund balances	<u>\$ 208,584</u>	<u>359,569</u>	<u>-</u>	<u>1,589,436</u>

City of Baldwin Park
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
Year ended June 30, 2009

Park Maintenance District	State Gasoline Tax	Bicycle and Pedestrian Safety	Prop A Fund	Prop C Fund	Economic Development Act Revolving Loan	Street Light and Landscape
649,485	-	-	-	-	-	1,869,900
-	-	-	49,046	-	-	-
-	-	-	-	-	1,466	-
-	10,488	68	2,524	35,284	3,513	2,426
-	1,300,594	-	1,488,955	975,148	-	-
-	-	-	-	-	-	-
-	-	-	-	-	41,983	-
<u>649,485</u>	<u>1,311,082</u>	<u>68</u>	<u>1,540,524</u>	<u>1,010,432</u>	<u>46,962</u>	<u>1,872,326</u>
-	11,390	-	54,194	68,724	-	36,376
-	-	-	-	-	-	-
323,236	790,469	-	1,249,651	543,972	-	1,605,181
-	-	-	-	-	14,887	-
<u>509,456</u>	<u>21,464</u>	<u>-</u>	<u>62,061</u>	<u>20,451</u>	<u>-</u>	<u>-</u>
<u>832,692</u>	<u>823,323</u>	<u>-</u>	<u>1,365,906</u>	<u>633,148</u>	<u>14,887</u>	<u>1,641,557</u>
<u>(183,207)</u>	<u>487,759</u>	<u>68</u>	<u>174,618</u>	<u>377,284</u>	<u>32,075</u>	<u>230,769</u>
183,207	7,345	-	-	-	-	-
-	(376,476)	-	-	-	-	-
<u>183,207</u>	<u>(369,131)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	118,628	68	174,618	377,284	32,075	230,769
<u>(14,791)</u>	<u>779,163</u>	<u>(8,296)</u>	<u>(7,383)</u>	<u>2,098,835</u>	<u>1,599,099</u>	<u>103,195</u>
<u>(14,791)</u>	<u>897,791</u>	<u>(8,228)</u>	<u>167,235</u>	<u>2,476,119</u>	<u>1,631,174</u>	<u>333,964</u>

	Residential Development Tax	Integrated Waste Management	Summer Food Program
Revenues			
Taxes	\$ 9,870	-	-
Licenses and permits	-	-	-
Fines, forfeitures and penalties	-	-	-
Use of money and property	429	12,048	-
Intergovernmental	-	337,394	187,435
Charges for services	-	-	-
Other	-	-	-
Total revenues	<u>10,299</u>	<u>349,442</u>	<u>187,435</u>
Expenditures			
General government	-	7,181	-
Public safety	-	-	-
Public works	-	457,190	-
Community development	-	-	-
Recreation services	-	-	192,381
Total expenditures	<u>-</u>	<u>464,371</u>	<u>192,381</u>
Excess (deficiency) of revenues over expenditures	<u>10,299</u>	<u>(114,928)</u>	<u>(4,946)</u>
Other financing sources (uses)			
Transfers in	-	-	4,946
Transfers out	-	-	-
Net other financing sources (uses)	<u>-</u>	<u>-</u>	<u>4,946</u>
Net change in fund balances	10,299	(114,928)	-
Beginning fund balances	<u>23,432</u>	<u>407,930</u>	<u>-</u>
Ending fund balances	<u>\$ 33,731</u>	<u>293,002</u>	<u>-</u>

City of Baldwin Park
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 (Continued)
Nonmajor Special Revenue Funds
 Year ended June 30, 2009

Federal Surface Transportation Program	Prop A Parks	Assessment District	State Asset Forfeiture	Local Law Enforcement Block Grant
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	210	4,438	3,134	210
56,378	73,763	13,061	6,021	-
-	-	-	-	-
-	-	-	-	-
<u>56,378</u>	<u>73,973</u>	<u>17,498</u>	<u>9,155</u>	<u>210</u>
-	-	-	-	-
-	-	-	45,951	-
47,162	91,427	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>47,162</u>	<u>91,427</u>	<u>-</u>	<u>45,951</u>	<u>-</u>
<u>9,216</u>	<u>(17,454)</u>	<u>17,498</u>	<u>(36,796)</u>	<u>210</u>
-	17,506	-	-	-
-	-	-	-	-
-	<u>17,506</u>	<u>-</u>	<u>-</u>	<u>-</u>
9,216	52	17,498	(36,796)	210
<u>(62,623)</u>	<u>-</u>	<u>292,424</u>	<u>223,090</u>	<u>14,119</u>
<u>(53,406)</u>	<u>52</u>	<u>309,922</u>	<u>186,294</u>	<u>14,329</u>

	Economic Development Administration Grant	Traffic Congestion Relief	Energy Conservation	State Grants
Revenues				
Taxes	\$ -	-	-	-
Licenses and permits	-	-	-	-
Fines, forfeitures and penalties	-	-	-	-
Use of money and property	7	20,577	-	-
Intergovernmental	-	712,188	-	476,221
Charges for services	-	-	-	-
Other	-	-	-	-
Total revenues	<u>7</u>	<u>732,764</u>	<u>-</u>	<u>476,221</u>
Expenditures				
General government	-	-	-	-
Public safety	-	-	-	331,819
Public works	-	45,851	-	75,157
Community development	-	-	-	-
Recreation services	-	-	-	2,718
Total expenditures	<u>-</u>	<u>45,851</u>	<u>-</u>	<u>409,695</u>
Excess (deficiency) of revenues over expenditures	<u>7</u>	<u>686,913</u>	<u>-</u>	<u>66,526</u>
Other financing sources (uses)				
Transfers in	-	-	129,516	-
Transfers out	-	-	(129,516)	-
Net other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	7	686,913	-	66,526
Beginning fund balances	502	1,145,080	-	(77,916)
Ending fund balances	<u>\$ 509</u>	<u>1,831,993</u>	<u>-</u>	<u>(11,390)</u>

City of Baldwin Park
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 (Continued)
Nonmajor Special Revenue Funds
 Year ended June 30, 2009

Park Land and Public Art Fees	Storm Drain NPDS	CalHome Grant	General Plan Fees	Totals
-	-	-	-	2,529,255
-	-	-	-	49,046
-	-	-	-	1,466
13,631	4,345	754	-	149,474
-	-	-	2,610	6,665,699
134,842	47,289	-	62,875	245,006
-	-	-	-	58,111
<u>148,473</u>	<u>51,635</u>	<u>754</u>	<u>65,485</u>	<u>9,698,057</u>
-	-	-	-	270,865
-	-	-	-	720,801
119,314	88,675	-	-	5,437,286
-	-	-	-	87,311
-	-	-	59,449	808,532
<u>119,314</u>	<u>88,675</u>	<u>-</u>	<u>59,449</u>	<u>7,324,795</u>
<u>29,159</u>	<u>(37,040)</u>	<u>754</u>	<u>6,036</u>	<u>2,373,262</u>
-	-	-	-	342,521
-	-	-	-	(1,089,718)
-	-	-	-	(747,197)
29,159	(37,040)	754	6,036	1,626,065
<u>830,306</u>	<u>288,103</u>	<u>50,482</u>	<u>240,368</u>	<u>10,027,991</u>
<u>859,465</u>	<u>251,063</u>	<u>51,236</u>	<u>246,404</u>	<u>11,654,056</u>

City of Baldwin Park
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2009

	Pension Obligation	City	Totals
Assets			
Pooled cash and investments	\$ -	\$ 79,603	\$ 79,603
Intergovernmental receivables	-	630	630
Other receivables, net	-	171	171
Total assets	\$ -	\$ 80,404	\$ 80,404
Liabilities and fund balances			
Liabilities			
Due to other funds	\$ 22,799	\$ -	\$ 22,799
Unearned revenue	-	-	-
Total liabilities	22,799	-	22,799
Fund balances			
Unreserved - undesignated	(22,799)	80,404	57,605
Total fund balances	(22,799)	80,404	57,605
Total liabilities and fund balances	\$ -	\$ 80,404	\$ 80,404

City of Baldwin Park
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Debt Service Funds
Year ended June 30, 2009

	Pension Obligation	City	Totals
Revenues			
Use of money and property	\$ 7,515	761	8,276
Charges for services	-	24,564	24,564
Other	1,352,831	-	1,352,831
Total revenues	<u>1,360,346</u>	<u>25,325</u>	<u>1,385,671</u>
Expenditures			
Debt Service			
Principal retirement	745,000	253,000	998,000
Interest and fiscal charges	642,235	265,373	907,608
Total expenditures	<u>1,387,235</u>	<u>518,373</u>	<u>1,905,608</u>
Excess (deficiency) of revenues over expenditures	<u>(26,889)</u>	<u>(493,048)</u>	<u>(519,937)</u>
Other financing sources (uses)			
Transfers in	-	489,943	489,943
Net other financing sources (uses)	<u>-</u>	<u>489,943</u>	<u>489,943</u>
Net change in fund balances	(26,889)	(3,105)	(29,994)
Beginning fund balances	<u>4,090</u>	<u>83,509</u>	<u>87,599</u>
Ending fund balances	<u>\$ (22,799)</u>	<u>80,404</u>	<u>57,605</u>

		Business Improvement Fees		
		Budgeted Amounts		Variance with Final Budget- Positive
		Original	Final	(Negative)
Revenues				
Taxes	\$	-	-	-
Licenses and permits		-	-	-
Fines, forfeitures and penalties		-	-	-
Use of money and property		5,500	3,000	(484)
Intergovernmental		69,900	73,400	(1,559)
Charges for services		-	-	-
Other		-	-	-
Total revenues		<u>75,400</u>	<u>76,400</u>	<u>(2,043)</u>
Expenditures				
General government		87,700	88,000	-
Public safety		-	-	-
Public works		-	-	-
Community development		-	-	-
Recreation services		-	-	-
Capital outlay		-	-	-
Debt service		-	-	-
Total expenditures		<u>87,700</u>	<u>88,000</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures		<u>(12,300)</u>	<u>(11,600)</u>	<u>(2,043)</u>
Other financing sources (uses)				
Capital leases		-	-	-
Transfers in		-	-	-
Transfers out		-	-	-
Net other financing sources (uses)		<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances		<u>(12,300)</u>	<u>(11,600)</u>	<u>(2,043)</u>
Beginning fund balances		<u>222,227</u>	<u>222,227</u>	<u>-</u>
Ending fund balances	\$	<u>209,927</u>	<u>210,627</u>	<u>(2,043)</u>

City of Baldwin Park
**Schedule of Revenues, Expenditures and Changes in Fund Balances –
 Budget and Actual
 Nonmajor Special Revenue Funds
 Year ended June 30, 2009**

Air Quality Improvement				Traffic Safety			
Budgeted Amounts		Actual	Variance with Final Budget- Positive (Negative)	Budgeted Amounts		Actual	Variance with Final Budget- Positive (Negative)
Original	Final			Original	Final		
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
8,400	3,000	5,482	2,482	-	-	-	-
96,900	75,000	94,724	19,724	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>105,300</u>	<u>78,000</u>	<u>100,206</u>	<u>22,205</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
5,100	5,000	5,000	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
72,100	71,700	12,974	58,726	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>77,200</u>	<u>76,700</u>	<u>17,974</u>	<u>58,725</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>28,100</u>	<u>1,300</u>	<u>82,231</u>	<u>80,930</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	(83,705)	(83,705)	-	-	-	-
-	-	(83,705)	(83,705)	-	-	-	-
<u>28,100</u>	<u>1,300</u>	<u>(1,474)</u>	<u>(2,775)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>361,043</u>	<u>361,043</u>	<u>361,043</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>389,143</u>	<u>362,343</u>	<u>359,569</u>	<u>(2,775)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

		Federal Asset Forfeiture			
		Budgeted Amounts		Actual	Variance with Final Budget- Positive (Negative)
		Original	Final		
Revenues					
Taxes	\$	-	-	-	-
Licenses and permits		-	-	-	-
Fines, forfeitures and penalties		-	-	-	-
Use of money and property		46,100	30,000	27,390	(2,610)
Intergovernmental		577,300	315,400	869,368	553,968
Charges for services		-	-	-	-
Other		-	-	16,128	16,128
Total revenues		<u>623,400</u>	<u>345,400</u>	<u>912,886</u>	<u>567,486</u>
Expenditures					
General government		-	-	-	-
Public safety		309,700	479,208	343,031	136,177
Public works		-	-	-	-
Community development		-	-	-	-
Recreation services		-	-	-	-
Capital outlay		-	200,000	-	200,000
Debt service		-	-	-	-
Total expenditures		<u>309,700</u>	<u>679,208</u>	<u>343,031</u>	<u>336,177</u>
Excess (deficiency) of revenues over expenditures		<u>313,700</u>	<u>(333,808)</u>	<u>569,855</u>	<u>903,663</u>
Other financing sources (uses)					
Capital leases		-	-	-	-
Transfers in		-	-	-	-
Transfers out		-	-	(500,021)	(500,021)
Net other financing sources (uses)		<u>-</u>	<u>-</u>	<u>(500,021)</u>	<u>(500,021)</u>
Net change in fund balances		<u>313,700</u>	<u>(333,808)</u>	<u>69,834</u>	<u>403,641</u>
Beginning fund balances		<u>1,519,602</u>	<u>1,519,602</u>	<u>1,519,602</u>	<u>-</u>
Ending fund balances	\$	<u><u>1,833,302</u></u>	<u><u>1,185,794</u></u>	<u><u>1,589,436</u></u>	<u><u>403,641</u></u>

City of Baldwin Park
Schedule of Revenues, Expenditures and Changes in Fund Balance –
Budget and Actual (Continued)
Nonmajor Special Revenue Funds
Year ended June 30, 2009

Park Maintenance District				State Gasoline Tax			
Budgeted Amounts		Actual	Variance with Final Budget- Positive (Negative)	Budgeted Amounts		Actual	Variance with Final Budget- Positive (Negative)
Original	Final			Original	Final		
609,500	620,000	649,485	29,485	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	600	-	10,488	10,488
-	-	-	-	1,395,000	1,409,200	1,300,594	(108,606)
-	-	-	-	-	-	-	-
609,500	620,000	649,485	29,485	1,395,600	1,409,200	1,311,082	(98,118)
-	-	-	-	17,200	12,100	11,390	710
314,700	329,600	323,236	6,364	1,062,500	994,900	790,469	204,431
636,800	624,500	509,456	115,044	7,800	7,900	21,464	(13,564)
-	-	-	-	-	-	-	-
-	-	-	-	418,400	418,400	-	418,400
951,500	954,100	832,691	121,409	1,505,900	1,433,300	823,323	609,977
(342,000)	(334,100)	(183,207)	150,892	(110,300)	(24,100)	487,759	511,859
-	-	-	-	-	-	-	-
342,000	334,100	183,207	(150,893)	-	-	7,345	7,345
-	-	-	-	-	-	(376,476)	(376,476)
342,000	334,100	183,207	(150,893)	-	-	(369,131)	(369,131)
-	-	-	(1)	(110,300)	(24,100)	118,628	142,728
(14,791)	(14,791)	(14,791)	-	779,163	779,163	779,163	-
(14,791)	(14,791)	(14,791)	(1)	668,863	755,063	897,791	142,728

Bicycle and Pedestrian Safety				
	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget-
				Positive
				(Negative)
Revenues				
Taxes	\$ -	-	-	-
Licenses and permits	-	-	-	-
Fines, forfeitures and penalties	-	-	-	-
Use of money and property	200	500	68	(432)
Intergovernmental	-	42,000	-	(42,000)
Charges for services	-	-	-	-
Other	-	-	-	-
Total revenues	<u>200</u>	<u>42,500</u>	<u>68</u>	<u>(42,432)</u>
Expenditures				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	-	-	-	-
Recreation services	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>200</u>	<u>42,500</u>	<u>68</u>	<u>(42,432)</u>
Other financing sources (uses)				
Capital leases	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Net other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>200</u>	<u>42,500</u>	<u>68</u>	<u>(42,432)</u>
Beginning fund balances	<u>(8,296)</u>	<u>(8,296)</u>	<u>(8,296)</u>	<u>-</u>
Ending fund balances	<u>\$ (8,096)</u>	<u>34,204</u>	<u>(8,228)</u>	<u>(42,432)</u>

City of Baldwin Park
**Schedule of Revenues, Expenditures and Changes in Fund Balance –
 Budget and Actual (Continued)
 Nonmajor Special Revenue Funds
 Year ended June 30, 2009**

Prop A Fund				Prop C Fund			
Budgeted Amounts		Actual	Variance with Final Budget- Positive (Negative)	Budgeted Amounts		Actual	Variance with Final Budget- Positive (Negative)
Original	Final			Original	Final		
-	-	-	-	-	-	-	-
64,000	55,900	49,046	(6,854)	-	-	-	-
-	-	-	-	-	-	-	-
7,000	7,000	2,524	(4,476)	47,800	25,000	35,284	10,284
1,437,000	1,304,100	1,488,955	184,855	1,075,700	1,080,000	975,148	(104,852)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>1,508,000</u>	<u>1,367,000</u>	<u>1,540,524</u>	<u>173,524</u>	<u>1,123,500</u>	<u>1,105,000</u>	<u>1,010,432</u>	<u>(94,568)</u>
84,600	57,800	54,194	3,606	60,000	57,900	68,724	(10,824)
-	-	-	-	-	-	-	-
1,355,500	1,260,100	1,249,651	10,449	3,059,900	1,165,400	543,972	621,428
-	-	-	-	-	-	-	-
54,100	52,300	62,061	(9,761)	14,600	14,000	20,451	(6,451)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>1,494,200</u>	<u>1,370,200</u>	<u>1,365,906</u>	<u>4,294</u>	<u>3,134,500</u>	<u>1,237,300</u>	<u>633,148</u>	<u>604,152</u>
13,800	(3,200)	174,618	177,818	(2,011,000)	(132,300)	377,284	509,585
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>13,800</u>	<u>(3,200)</u>	<u>174,618</u>	<u>177,818</u>	<u>(2,011,000)</u>	<u>(132,300)</u>	<u>377,284</u>	<u>509,585</u>
(7,383)	(7,383)	(7,383)	-	2,098,835	2,098,835	2,098,835	-
<u>6,417</u>	<u>(10,583)</u>	<u>167,235</u>	<u>177,818</u>	<u>87,835</u>	<u>1,966,535</u>	<u>2,476,119</u>	<u>509,585</u>

Economic Development Act Revolving Loan				
	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget-
Revenues				Positive (Negative)
Taxes	\$ -	-	-	-
Licenses and permits	-	-	-	-
Fines, forfeitures and penalties	1,800	2,100	1,466	(634)
Use of money and property	12,600	-	3,513	3,513
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Other	23,600	25,500	41,983	16,483
Total revenues	<u>38,000</u>	<u>27,600</u>	<u>46,962</u>	<u>19,363</u>
Expenditures				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	179,600	176,400	14,887	161,513
Recreation services	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Total expenditures	<u>179,600</u>	<u>176,400</u>	<u>14,887</u>	<u>161,513</u>
Excess (deficiency) of revenues over expenditures	<u>(141,600)</u>	<u>(148,800)</u>	<u>32,075</u>	<u>180,875</u>
Other financing sources (uses)				
Capital leases	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Net other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(141,600)</u>	<u>(148,800)</u>	<u>32,075</u>	<u>180,875</u>
Beginning fund balances	<u>1,599,099</u>	<u>1,599,099</u>	<u>1,599,099</u>	<u>-</u>
Ending fund balances	<u>\$ 1,457,499</u>	<u>1,450,299</u>	<u>1,631,174</u>	<u>180,875</u>

City of Baldwin Park
Schedule of Revenues, Expenditures and Changes in Fund Balance –
Budget and Actual (Continued)
Nonmajor Special Revenue Funds
Year ended June 30, 2009

Street Light and Landscape				Residential Development Tax			
Budgeted Amounts		Actual	Variance with Final Budget- Positive (Negative)	Budgeted Amounts		Actual	Variance with Final Budget- Positive (Negative)
Original	Final			Original	Final		
1,756,100	1,700,000	1,869,900	169,900	-	11,400	9,870	(1,530)
-	-	-	-	-	-	-	-
2,700	3,000	2,426	(574)	-	1,000	429	(571)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>1,758,800</u>	<u>1,703,000</u>	<u>1,872,326</u>	<u>169,326</u>	<u>-</u>	<u>12,400</u>	<u>10,299</u>	<u>(2,101)</u>
38,100	36,200	36,376	(176)	-	-	-	-
-	-	-	-	-	-	-	-
1,673,700	1,659,000	1,605,181	53,819	-	-	-	-
-	-	-	-	-	-	-	-
3,900	4,600	-	4,600	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>1,715,700</u>	<u>1,699,800</u>	<u>1,641,557</u>	<u>58,243</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
43,100	3,200	230,769	227,568	-	12,400	10,299	(2,101)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>43,100</u>	<u>3,200</u>	<u>230,769</u>	<u>227,568</u>	<u>-</u>	<u>12,400</u>	<u>10,299</u>	<u>(2,101)</u>
103,195	103,195	103,195	-	23,432	23,432	23,432	-
<u>146,295</u>	<u>106,395</u>	<u>333,964</u>	<u>227,568</u>	<u>23,432</u>	<u>35,832</u>	<u>33,731</u>	<u>(2,101)</u>

	Integrated Waste Management			Variance with Final Budget- Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
Revenues				
Taxes	\$ -	-	-	-
Licenses and permits	-	-	-	-
Fines, forfeitures and penalties	-	-	-	-
Use of money and property	27,100	21,000	12,048	(8,952)
Intergovernmental	412,000	365,400	337,394	(28,006)
Charges for services	7,600	31,000	-	(31,000)
Other	-	-	-	-
Total revenues	<u>446,700</u>	<u>417,400</u>	<u>349,442</u>	<u>(67,957)</u>
Expenditures				
General government	9,400	9,400.00	7,181	2,219
Public safety	-	-	-	-
Public works	499,000	500,700	457,190	43,510
Community development	-	-	-	-
Recreation services	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Total expenditures	<u>508,400</u>	<u>510,100</u>	<u>464,371</u>	<u>45,729</u>
Excess (deficiency) of revenues over expenditures	<u>(61,700)</u>	<u>(92,700)</u>	<u>(114,928)</u>	<u>(22,228)</u>
Other financing sources (uses)				
Capital leases	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Net other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(61,700)</u>	<u>(92,700)</u>	<u>(114,928)</u>	<u>(22,228)</u>
Beginning fund balances	<u>407,930</u>	<u>407,930</u>	<u>407,930</u>	<u>-</u>
Ending fund balances	<u>\$ 346,230</u>	<u>315,230</u>	<u>293,002</u>	<u>(22,228)</u>

City of Baldwin Park
**Schedule of Revenues, Expenditures and Changes in Fund Balance –
 Budget and Actual (Continued)
 Nonmajor Special Revenue Funds
 Year ended June 30, 2009**

Summer Food Program				Federal Surface Transportation Program			
Budgeted Amounts		Actual	Variance with Final Budget- Positive (Negative)	Budgeted Amounts		Actual	Variance with Final Budget- Positive (Negative)
Original	Final			Original	Final		
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
180,000	195,000	187,435	(7,565)	1,450,000	1,371,300	56,378	(1,314,922)
-	-	-	-	-	-	-	-
<u>180,000</u>	<u>195,000</u>	<u>187,435</u>	<u>(7,565)</u>	<u>1,450,000</u>	<u>1,371,300</u>	<u>56,378</u>	<u>(1,314,922)</u>
-	-	-	-	-	-	-	-
-	-	-	-	1,450,000	1,365,200	47,162	1,318,038
-	-	-	-	-	-	-	-
205,000	225,400	192,381	33,019	-	-	-	-
-	-	-	-	-	-	-	-
<u>205,000</u>	<u>225,400</u>	<u>192,381</u>	<u>33,019</u>	<u>1,450,000</u>	<u>1,365,200</u>	<u>47,162</u>	<u>1,318,038</u>
<u>(25,000)</u>	<u>(30,400)</u>	<u>(4,946)</u>	<u>25,454</u>	<u>-</u>	<u>6,100</u>	<u>9,216</u>	<u>3,116</u>
-	-	-	-	-	-	-	-
25,000	30,400	4,946	(25,454)	-	-	-	-
-	-	-	-	-	-	-	-
<u>25,000</u>	<u>30,400</u>	<u>4,946</u>	<u>(25,454)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	6,100	9,216	3,116
-	-	-	-	(62,623)	(62,623)	(62,623)	-
-	-	-	-	<u>(62,623)</u>	<u>(56,523)</u>	<u>(53,406)</u>	<u>3,116</u>

Prop A Parks				
	Budgeted Amounts		Actual	Variance with Final Budget- Positive (Negative)
	Original	Final		
Revenues				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Fines, forfeitures and penalties	-	-	-	-
Use of money and property	-	-	210	210
Intergovernmental	63,000	70,000	73,763	3,763
Charges for services	-	-	-	-
Other	-	-	-	-
Total revenues	<u>63,000</u>	<u>70,000</u>	<u>73,973</u>	<u>3,973</u>
Expenditures				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	92,200	84,800	91,427	(6,627)
Community development	-	-	-	-
Recreation services	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Total expenditures	<u>92,200</u>	<u>84,800</u>	<u>91,427</u>	<u>(6,627)</u>
Excess (deficiency) of revenues over expenditures	<u>(29,200)</u>	<u>(14,800)</u>	<u>(17,454)</u>	<u>(2,654)</u>
Other financing sources (uses)				
Capital leases	-	-	-	-
Transfers in	29,200	24,800	17,506	(7,294)
Transfers out	-	-	-	-
Net other financing sources (uses)	<u>29,200</u>	<u>24,800</u>	<u>17,506</u>	<u>(7,294)</u>
Net change in fund balances	-	10,000	52	(9,948)
Beginning fund balances	-	-	-	-
Ending fund balances	<u>-</u>	<u>10,000</u>	<u>52</u>	<u>(9,948)</u>

City of Baldwin Park
**Schedule of Revenues, Expenditures and Changes in Fund Balance –
 Budget and Actual (Continued)
 Nonmajor Special Revenue Funds
 Year ended June 30, 2009**

	Assessment District				State Asset Forfeiture			
	Budgeted Amounts		Actual	Variance with Final Budget- Positive (Negative)	Budgeted Amounts		Actual	Variance with Final Budget- Positive (Negative)
	Original	Final			Original	Final		
\$	-	4,600	-	(4,600)	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	8,200	7,500	4,438	(3,062)	6,300	2,000	3,134	1,134
	10,600	15,400	13,061	(2,339)	3,900	3,400	6,021	2,621
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	<u>18,800</u>	<u>27,500</u>	<u>17,498</u>	<u>(10,002)</u>	<u>10,200</u>	<u>5,400</u>	<u>9,155</u>	<u>3,755</u>
	-	-	-	-	-	-	-	-
	-	-	-	-	35,000	-	45,951	(45,951)
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	35,000	-	45,951	(45,951)
	<u>18,800</u>	<u>27,500</u>	<u>17,498</u>	<u>(10,003)</u>	<u>(24,800)</u>	<u>5,400</u>	<u>(36,796)</u>	<u>(42,196)</u>
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	<u>18,800</u>	<u>27,500</u>	<u>17,498</u>	<u>(10,003)</u>	<u>(24,800)</u>	<u>5,400</u>	<u>(36,796)</u>	<u>(42,196)</u>
	292,424	292,424	292,424	-	223,090	223,090	223,090	-
\$	<u>311,224</u>	<u>319,924</u>	<u>309,922</u>	<u>(10,003)</u>	<u>198,290</u>	<u>228,490</u>	<u>186,294</u>	<u>(42,196)</u>

Local Law Enforcement Block Grant				
	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget-
Revenues				Positive
	\$			(Negative)
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Fines, forfeitures and penalties	-	-	-	-
Use of money and property	400	400	210	(190)
Intergovernmental	68,600	30,800	-	(30,800)
Charges for services	-	-	-	-
Other	-	-	-	-
Total revenues	<u>69,000</u>	<u>31,200</u>	<u>210</u>	<u>(30,990)</u>
Expenditures				
General government	-	-	-	-
Public safety	55,000	-	-	-
Public works	-	-	-	-
Community development	-	-	-	-
Recreation services	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Total expenditures	<u>55,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>14,000</u>	<u>31,200</u>	<u>210</u>	<u>(30,990)</u>
Other financing sources (uses)				
Capital leases	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Net other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>14,000</u>	<u>31,200</u>	<u>210</u>	<u>(30,990)</u>
Beginning fund balances	<u>14,119</u>	<u>14,119</u>	<u>14,119</u>	<u>-</u>
Ending fund balances	<u>\$ 28,119</u>	<u>45,319</u>	<u>14,329</u>	<u>(30,990)</u>

City of Baldwin Park
Schedule of Revenues, Expenditures and Changes in Fund Balance –
Budget and Actual (Continued)
Nonmajor Special Revenue Funds
Year ended June 30, 2009

Economic Development Administration Grant				Traffic Congestion Relief			
Budgeted Amounts		Actual	Variance with Final Budget- Positive (Negative)	Budgeted Amounts		Actual	Variance with Final Budget- Positive (Negative)
Original	Final			Original	Final		
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
100	-	7	7	20,000	22,000	20,577	(1,423)
-	-	-	-	1,119,200	10,000	712,188	702,188
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
100	-	7	7	1,139,200	32,000	732,764	700,764
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	2,500,000	552,000	45,851	506,149
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	2,500,000	552,000	45,851	506,149
100	-	7	7	(1,360,800)	(520,000)	686,913	1,206,913
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
100	-	7	7	(1,360,800)	(520,000)	686,913	1,206,913
502	502	502	-	1,145,080	1,145,080	1,145,080	-
602	502	509	7	(215,720)	625,080	1,831,993	1,206,913

		Energy Conservation			
		Budgeted Amounts		Actual	Variance with Final Budget- Positive (Negative)
		Original	Final		
Revenues					
	Taxes	\$ -	-	-	-
	Licenses and permits	-	-	-	-
	Fines, forfeitures and penalties	-	-	-	-
	Use of money and property	-	-	-	-
	Intergovernmental	-	-	-	-
	Charges for services	-	-	-	-
	Other	-	-	-	-
	Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures					
	General government	-	-	-	-
	Public safety	-	-	-	-
	Public works	-	-	-	-
	Community development	-	-	-	-
	Recreation services	-	-	-	-
	Capital outlay	-	-	-	-
	Debt service	-	-	-	-
	Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources (uses)					
	Capital leases	-	-	-	-
	Transfers in	130,100	130,100	129,516	(584)
	Transfers out	(130,100)	(130,100)	(129,516)	584
	Net other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	Net change in fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	Beginning fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	Ending fund balances	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>

City of Baldwin Park
Schedule of Revenues, Expenditures and Changes in Fund Balance –
Budget and Actual (Continued)
Nonmajor Special Revenue Funds
Year ended June 30, 2009

State Grants				Park Land and Public Fees			
Budgeted Amounts		Actual	Variance with Final Budget- Positive (Negative)	Budgeted Amounts		Actual	Variance with Final Budget- Positive (Negative)
Original	Final			Original	Final		
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	18,600	-	13,631	13,631
2,189,800	2,211,600	476,221	(1,735,379)	-	-	-	-
-	-	-	-	102,900	75,000	134,842	59,842
-	-	-	-	-	-	-	-
<u>2,189,800</u>	<u>2,211,600</u>	<u>476,221</u>	<u>(1,735,379)</u>	<u>121,500</u>	<u>75,000</u>	<u>148,473</u>	<u>73,473</u>
-	-	-	-	-	-	-	-
209,800	170,000	331,819	(161,819)	-	-	-	-
1,980,000	2,025,000	75,157	1,949,843	200,000	250,000	119,314	130,686
-	-	-	-	-	-	-	-
-	-	2,718	(2,718)	-	-	-	-
-	-	-	-	-	-	-	-
<u>2,189,800</u>	<u>2,195,000</u>	<u>409,695</u>	<u>1,785,305</u>	<u>200,000</u>	<u>250,000</u>	<u>119,314</u>	<u>130,686</u>
-	16,600	66,526	49,926	(78,500)	(175,000)	29,159	204,159
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	16,600	66,526	49,926	(78,500)	(175,000)	29,159	204,159
(77,916)	(77,916)	(77,916)	-	830,306	830,306	830,306	-
<u>(77,916)</u>	<u>(61,316)</u>	<u>(11,390)</u>	<u>49,926</u>	<u>751,806</u>	<u>655,306</u>	<u>859,465</u>	<u>204,159</u>

Storm Drain NPDS				
	Budgeted Amounts		Actual	Variance with Final Budget- Positive (Negative)
	Original	Final		
Revenues				
Taxes	\$ -	-	-	-
Licenses and permits	-	-	-	-
Fines, forfeitures and penalties	-	-	-	-
Use of money and property	9,100	15,000	4,345	(10,655)
Intergovernmental	-	-	-	-
Charges for services	58,900	54,400	47,289	(7,111)
Other	-	-	-	-
Total revenues	<u>68,000</u>	<u>69,400</u>	<u>51,635</u>	<u>(17,765)</u>
Expenditures				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	98,900	97,000	88,675	8,325
Community development	-	-	-	-
Recreation services	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Total expenditures	<u>98,900</u>	<u>97,000</u>	<u>88,675</u>	<u>8,325</u>
Excess (deficiency) of revenues over expenditures	<u>(30,900)</u>	<u>(27,600)</u>	<u>(37,040)</u>	<u>(9,440)</u>
Other financing sources (uses)				
Capital leases	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Net other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(30,900)</u>	<u>(27,600)</u>	<u>(37,040)</u>	<u>(9,440)</u>
Beginning fund balances	288,103	288,103	288,103	-
Ending fund balances	<u>\$ 179,989</u>	<u>260,503</u>	<u>251,063</u>	<u>(9,440)</u>

City of Baldwin Park
Schedule of Revenues, Expenditures and Changes in Fund Balance –
Budget and Actual (Continued)
Nonmajor Special Revenue Funds
Year ended June 30, 2009

CalHome Grant				General Plan Fees			
Budgeted Amounts		Actual	Variance with Final Budget- Positive (Negative)	Budgeted Amounts		Actual	Variance with Final Budget- Positive (Negative)
Original	Final			Original	Final		
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,900	-	754	754	2,600	-	-	-
-	-	-	-	-	-	2,610	2,610
-	-	-	-	74,200	78,800	62,875	(15,925)
300	-	-	-	-	-	-	-
2,200	-	754	754	76,800	78,800	65,485	(13,315)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	52,300	151,218	59,449	91,769
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	52,300	151,218	59,449	91,769
2,200	-	754	754	24,500	(72,418)	6,036	78,454
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
2,200	-	754	754	24,500	(72,418)	6,036	78,454
50,482	50,482	50,482	-	240,368	240,368	240,368	-
-	50,482	51,236	754	(4,825)	167,950	246,404	78,454

Debt Service				
Redevelopment Agency				
	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues				
Taxes	\$ 7,200,000	7,200,000	7,154,345	(45,655)
Licenses and permits	-	-	-	-
Fines, forfeitures and penalties	-	-	-	-
Use of money and property	200,000	200,000	167,641	(32,359)
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Other	-	-	-	-
Total revenues	<u>7,400,000</u>	<u>7,400,000</u>	<u>7,321,986</u>	<u>(78,014)</u>
Expenditures				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	4,650,000	4,650,000	4,627,609	22,391
Recreation services	-	-	-	-
Capital outlay:				
Public works	-	-	-	-
Community development	-	-	-	-
Debt service:				
Principal retirement	1,100,000	1,100,000	1,090,000	10,000
Interest and fiscal charges	1,650,000	1,650,000	1,603,764	46,236
Total expenditures	<u>7,400,000</u>	<u>7,400,000</u>	<u>7,321,373</u>	<u>78,627</u>
Excess (deficiency) of revenues over expenditures	-	-	613	613
Other financing sources (uses)				
Debt proceeds	-	-	-	-
Transfers in	650,000	650,000	631,661	18,339
Transfers out	(650,000)	(650,000)	(631,661)	(18,339)
Net other financing sources (uses)	-	-	-	-
Net change in fund balances	-	-	613	613
Beginning fund balances	4,596,475	4,596,475	4,596,475	-
Ending fund balances	<u>\$ 4,596,475</u>	<u>4,596,475</u>	<u>4,597,088</u>	<u>613</u>

City of Baldwin Park
 Schedule of Revenues, Expenditures and Changes in Fund Balance –
 Budget and Actual
 Debt Service Funds
 Year ended June 30, 2009

Debt Service			
Baldwin Park Financing Authority			
Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
Original	Final		
-	-	-	-
-	-	-	-
-	-	-	-
-	-	50,146	50,146
-	-	-	-
-	-	-	-
-	-	-	-
-	-	50,146	50,146
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	3,550,000	(3,550,000)
-	-	719,353	(719,353)
-	-	4,269,353	(4,269,353)
-	-	(4,219,207)	(4,219,207)
-	-	3,022,000	3,022,000
-	-	1,213,890	1,213,890
-	-	(47,546)	(47,546)
-	-	4,188,344	4,188,344
-	-	(30,863)	(30,863)
1,508,358	1,508,358	1,508,358	-
1,508,358	1,508,358	1,477,495	(30,863)

Capital Project				
Redevelopment Agency				
Budgeted Amounts				Variance with
				Final Budget
				Positive
				(Negative)
Revenues	Original	Final	Actual	
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Fines, forfeitures and penalties	-	-	-	-
Use of money and property	60,000	60,000	57,706	(2,294)
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Other	10,000	10,000	9,881	(119)
Total revenues	<u>70,000</u>	<u>70,000</u>	<u>67,587</u>	<u>(2,413)</u>
Expenditures				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	-	-	-	-
Recreation services	-	-	-	-
Capital outlay:				
Public works	-	-	-	-
Community development	727,000	727,000	584,672	142,328
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	85,900	85,900	384,311	(298,411)
Total expenditures	<u>812,900</u>	<u>812,900</u>	<u>966,983</u>	<u>(156,083)</u>
Excess (deficiency) of revenues over expenditures	<u>(742,900)</u>	<u>(742,900)</u>	<u>(901,396)</u>	<u>(158,496)</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Net other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(742,900)</u>	<u>(742,900)</u>	<u>(901,396)</u>	<u>(158,496)</u>
Beginning fund balances	<u>(18,029,797)</u>	<u>(18,029,797)</u>	<u>(18,029,797)</u>	<u>-</u>
Ending fund balances	<u><u>\$ (742,900)</u></u>	<u><u>(18,772,697)</u></u>	<u><u>(18,931,193)</u></u>	<u><u>(158,496)</u></u>

City of Baldwin Park
 Schedule of Revenues, Expenditures and Changes in Fund Balance –
 Budget and Actual
 Capital Project Funds
 Year ended June 30, 2009

Capital Project Building Reserve			
Budgeted Amounts			Variance with Final Budget Positive (Negative)
Original	Final	Actual	
-	-	-	-
-	-	-	-
-	-	-	-
20,000	120,000	10,532	(109,468)
-	-	-	-
-	-	-	-
-	-	-	-
-	120,000	10,532	(109,468)
-	-	-	-
-	-	-	-
-	-	-	-
-	10,000	96,448	(86,448)
-	-	-	-
-	-	-	-
-	-	-	-
-	10,000	96,448	(86,448)
-	-	-	-
-	110,000	(85,915)	(195,915)
-	-	500,418	500,418
(667,698)	-	(667,699)	(667,699)
(667,698)	-	(167,281)	(167,281)
(667,698)	110,000	(253,197)	(363,196)
2,840,592	2,840,592	2,840,592	-
3,405,712	2,950,592	2,587,395	(363,196)

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The Enterprise Fund is used to account for a 12-unit complex, which is owned by the City's Housing Authority and occupied by elderly low-income tenants. The fund accounts for monthly rents collected and for expenditures related to the maintenance and operation of these housing units.

This fund is reported as a governmental activity in the government-wide financial statements.

City of Baldwin Park
Statement of Net Assets
Enterprise Fund
June 30, 2009

ASSETS

Current assets	
Cash and investments	\$ 88,595
Other receivables	1,587
Due from other funds	-
Total current assets	90,182
Noncurrent assets	
Capital assets	
Building	729,661
Less accumulated depreciation	(328,787)
Net capital assets	400,874
Total noncurrent assets	400,874
Total assets	491,056

LIABILITIES

Current liabilities	
Accounts payable	12,695
Tenant security deposits	1,651
Total liabilities	14,346

NET ASSETS

Invested in capital assets	400,875
Unrestricted	75,835
Total net assets \$	476,710

City of Baldwin Park
Statement of Revenues, Expenses and Changes in Fund Net Assets
Enterprise Fund
Year ended June 30, 2009

Operating revenues		
Charges for services	\$	30,628
Other		747
Total operating revenues		<u>31,375</u>
 Operating expenses		
Administrative		13,021
Depreciation		10,920
Utilities		6,087
Maintenance		17,208
Other		-
Total operating expenses		<u>47,236</u>
 Income (loss) before transfers		 <u>(15,861)</u>
 Transfers:		
Transfers in		13,148
Transfers out		-
Total transfers		<u>13,148</u>
 Change in net assets		 (2,713)
 Net assets - beginning		 <u>479,423</u>
 Net assets - ending	 \$	 <u><u>476,710</u></u>

City of Baldwin Park
Statement of Cash Flows
Enterprise Fund
Year ended June 30, 2009

Cash flows from operating activities:	
Receipts from tenants	\$ 34,065
Payments to suppliers	(24,826)
Payments to employees	(13,018)
Net cash used in operating activities	<u>(3,779)</u>
 Cash flows from non-capital financing activities:	
Transfers	13,148
Interfund advances	-
Net cash provided by non-capital financing activities	<u>13,148</u>
 Net decrease in cash and cash equivalents	 9,369
 Beginning cash and cash equivalents	 <u>79,226</u>
Ending cash and cash equivalents	\$ <u><u>88,595</u></u>
 Reconciliation of operating loss to net cash used in operating activities:	
Operating loss	\$ (15,861)
Adjustments to reconcile operating loss to net cash used in operating activities:	
Depreciation	10,920
Decrease in other receivable	2,689
Decrease in accounts payable	(1,528)
Net cash used in operating activities	\$ <u><u>(3,779)</u></u>

Internal Service Funds are used to account for services provided to City departments and agencies on a user charge basis.

Fleet Service Fund To account for the acquisition, operation and maintenance of all City-owned or leased motorized vehicles.

Information Services Fund This fund provides printing, copying, mail, central stores and data processing services to the various departments and programs.

Internal Insurance Fund To account for the City's risk management program and various insurance-related costs. Its activities relate principally to general liability, workers' compensation, long-term disability, property damage and unemployment insurance.

City of Baldwin Park
Combining Statement of Net Assets
Internal Service Funds
June 30, 2009

	Fleet Services	Information Services	Internal Insurance	Total
ASSETS				
Current assets				
Pooled cash and investments	\$ 176,980	278,676	1,971,731	2,427,388
Cash with fiscal agent	11,291	-	-	11,291
Accounts receivable	-	-	6,360	6,360
Interest receivable	-	738	10,988	11,725
Advances to other funds	567	83	1,026,960	1,027,610
Due from other funds	-	-	1,822,416	1,822,416
Total current assets	<u>188,838</u>	<u>279,496</u>	<u>4,838,455</u>	<u>5,306,790</u>
Noncurrent assets				
Advances to other funds	-	-	-	-
Capital assets				
Equipment	4,401,115	2,545,766	-	6,946,880
Less accumulated depreciation	(3,335,618)	(2,250,583)	-	(5,586,202)
Net capital assets	<u>1,065,496</u>	<u>295,182</u>	<u>-</u>	<u>1,360,678</u>
Total noncurrent assets	<u>1,065,496</u>	<u>295,182</u>	<u>-</u>	<u>1,360,678</u>
Total assets	<u>1,254,335</u>	<u>574,679</u>	<u>4,838,455</u>	<u>6,667,468</u>
LIABILITIES				
Current liabilities				
Accounts payable	24,063	99,880	44,165	168,108
Due to other funds	-	-	-	-
Current portion of capital lease obligations	173,219	76,850	-	250,069
Current portion of insurance liabilities	-	-	1,300,000	1,300,000
Total current liabilities	<u>197,282</u>	<u>176,730</u>	<u>1,344,165</u>	<u>1,718,177</u>
Noncurrent liabilities				
Capital lease obligations	258,121	121,924	-	380,045
Workers' compensation liability	-	-	3,712,604	3,712,604
General insurance liability	-	-	862,844	862,844
Unemployment insurance liability	-	-	20,000	20,000
Disability insurance liability	-	-	75,000	75,000
Total noncurrent liabilities	<u>258,121</u>	<u>121,924</u>	<u>4,670,448</u>	<u>5,050,494</u>
Total liabilities	<u>455,404</u>	<u>298,654</u>	<u>6,014,613</u>	<u>6,768,669</u>
NET ASSETS				
Invested in capital assets, net of related debt	634,156	96,408	-	730,564
Unrestricted	164,775	179,617	(1,176,158)	(831,766)
Total net assets \$	<u>798,931</u>	<u>276,025</u>	<u>(1,176,158)</u>	<u>(101,202)</u>

City of Baldwin Park
Combining Statement of Revenues, Expenses and Changes in Fund Net Assets
Internal Service Funds
Year ended June 30, 2009

	Fleet Services	Information Services	Internal Insurance	Total
Operating revenues				
Charges for services	\$ 1,156,300	931,400	2,408,450	4,496,150
Other	147,540	91,005	-	238,545
Total operating revenue	<u>1,303,840</u>	<u>1,022,405</u>	<u>2,408,450</u>	<u>4,734,695</u>
Operating expenses				
Maintenance and operations	1,091,360	838,807	133,733	2,063,900
Provision for insurance claims	-	-	1,273,708	1,273,708
Depreciation	331,822	55,037	-	386,858
Contractual services	-	-	164,247	164,247
Total operating expenses	<u>1,423,181</u>	<u>893,844</u>	<u>1,571,688</u>	<u>3,888,714</u>
Operating income (loss)	(119,342)	128,561	836,762	845,981
Nonoperating income				
Interest	398	4,199	53,883	58,481
Total nonoperating income	<u>398</u>	<u>4,199</u>	<u>53,883</u>	<u>58,481</u>
Loss before transfers	(118,943)	132,761	890,644	904,462
Transfers				
Transfers in	583,727	-	-	583,727
Transfers out	-	-	-	-
Net transfers	<u>583,727</u>	<u>-</u>	<u>-</u>	<u>583,727</u>
Change in net assets	464,783	132,761	890,644	1,488,188
Net assets - beginning	<u>334,148</u>	<u>143,264</u>	<u>(2,066,802)</u>	<u>(1,589,390)</u>
Net assets - ending	<u>\$ 798,931</u>	<u>276,025</u>	<u>(1,176,158)</u>	<u>(101,202)</u>

City of Baldwin Park
Combining Statement of Cash Flows
Internal Service Funds
Year ended June 30, 2009

	Fleet Services	Information Services	Internal Insurance	Total
Cash flows from operating activities				
Receipts from customers and users	\$ 1,303,840	1,022,405	2,408,278	4,734,522
Payments to suppliers	(1,056,230)	(656,193)	(186,339)	(1,898,760)
Payments to employees	(156,229)	(191,242)	(75,884)	(423,355)
Payments for insurance	-	-	(1,648,125)	(1,648,125)
Net cash provided by (used in) operating activities	<u>91,381</u>	<u>174,971</u>	<u>497,931</u>	<u>764,283</u>
Cash flows from capital and related financing activities				
Purchases of equipment	(840,033)	-	-	(840,033)
Proceeds from sale of equipment	21,924	-	-	21,924
Additions (reductions) in capital lease obligations	102,688	(168,027)	-	(65,339)
Net cash used in capital and related financing activities	<u>(715,421)</u>	<u>(168,027)</u>	<u>-</u>	<u>(883,448)</u>
Cash flows from non-capital financing activities				
Transfers	583,727	-	-	583,727
Interfund advances	(566)	(83)	(1,821,764)	(1,822,413)
Net cash provided by (used in) non-capital financing activities	<u>583,161</u>	<u>(83)</u>	<u>(1,821,764)</u>	<u>(1,238,686)</u>
Cash flows from investing activities				
Interest received	398	5,074	61,771	67,244
Net increase (decrease) in cash and cash equivalents	(40,481)	11,936	(1,262,062)	(1,290,607)
Beginning cash and cash equivalents	228,752	266,740	3,233,793	3,729,285
Ending cash and cash equivalents	<u>\$ 188,271</u>	<u>278,676</u>	<u>1,971,731</u>	<u>2,438,679</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:				
Operating income (loss)	\$ (119,342)	128,561	836,762	845,981
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
Depreciation	331,822	55,037	-	386,858
(Increase) decrease in accounts receivable	-	-	(172)	(172)
Increase (decrease) in accounts payable	(121,099)	(8,628)	35,680	(94,045)
(Decrease) in insurance liabilities	-	-	(374,340)	(374,340)
Net cash provided by (used in) operating activities	<u>\$ 91,381</u>	<u>174,971</u>	<u>497,931</u>	<u>764,283</u>

Agency funds are used to account for assets held by the City, as an agent for individuals, private organizations and other governments.

City of Baldwin Park
Statement of Changes in Assets and Liabilities - Agency Funds
Year ended June 30, 2009

	<u>July 1, 2008</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2009</u>
ASSETS				
Pooled cash investments	\$ 540,859	435,693	536,214	440,338
Interest receivable	-	5,321	3,808	1,513
Total \$	<u>540,859</u>	<u>441,014</u>	<u>540,022</u>	<u>441,851</u>
LIABILITIES				
Accounts payable	\$ 198	435,758	431,662	4,294
Deposit accounts:				
Canine donation	488	-	-	488
Crime prevention	10,238	10,000	9,186	11,052
Explorer	2,000	-	-	2,000
Leagues, etc.	39,753	107,793	123,384	24,162
Other	-	7,964	-	7,964
Seized money	173,943	122,930	224,908	71,965
Miscellaneous trust	56,431	91,399	94,699	53,131
Court cost fees	32	-	-	32
Contingency deposits	30,000	-	12,090	17,910
Engineering trust	53,362	24,310	9,390	68,282
Police donations	50	-	-	50
Bicycle Rodeo	472	-	-	472
Donations	10,992	283,238	284,901	9,329
Inmate welfund	501	7,301	3,596	4,206
Offsite improvement bond	42,385	-	-	42,385
Police foundation	14,978	2,500	3,923	13,555
Pride program	37,740	-	-	37,740
Police training	49,696	26,097	23,427	52,366
Tutoring program	5,978	20,447	18,245	8,180
Family Service Center	1,001	-	-	1,001
Street signs	4,876	-	-	4,876
Fingerprints - clients	807	905	449	1,263
NPDES Refundable Deposit	4,938	420	210	5,148
Total \$	<u>540,859</u>	<u>1,141,062</u>	<u>1,240,070</u>	<u>441,851</u>

**Report of Independent Auditors on Compliance
and on Internal Control over Financial Reporting Based on an
Audit of Basic Financial Statements Performed
in Accordance with Government Auditing Standards**

**The Honorable Board of the City Council
City of Baldwin Park, California**

We have audited the basic financial statements of the City of Baldwin Park, California (the City), as of and for the year ended June 30, 2009, and have issued our report thereon dated November 30, 2009. We conducted our audit in accordance with 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.

Compliance

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

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over financial reporting.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the City's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the City's financial statements that is more than inconsequential will not be prevented or detected by the City's internal control.

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A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the City's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

This report is intended solely for the information of the members of the City Council, management, federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

Vargus + Company LLP

Los Angeles, California
November 30, 2009

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This part of the City of Baldwin Park 's Comprehensive Annual Report provides information to better understand the City's overall financial condition. This has not been audited by an independent auditor.

Financial Trends Information contain information to assist the reader understand how the City's financial performance has changed over time.

Revenue Capacity Information contain information to help the reader assess the City's ability to generate its own revenue.

Debt Capacity Information contain information to assess the affordability of the City's current levels of outstanding debt and its ability to issue additional debt.

Demographic and Economic Information assist the user in understanding the environment within which the City's financial activities takes place.

Operating Information provides service and infrastructure data to help the reader understand how the City's financial statement information relates to services the City provides and the activities it performs.

Sources:

Unless otherwise noted, the information in these schedules is derived from the comprehensive reports for the relevant year. The City implemented the GASB 34 in 2003 fiscal year. Schedules presenting government-wide financial statements include information beginning in that year.

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**City of Baldwin Park
Net Assets by Component
Last Seven Fiscal Years**

	Fiscal Year						
	2003	2004	2005	2006	2007	2008	2009
Governmental activities:							
Investment in capital assets, net of related debt	\$ 103,008,110	103,175,452	97,381,012	93,489,100	95,491,522	90,066,717	85,560,526
Restricted	7,002,415	6,461,472	6,158,056	5,507,823	6,095,674	6,133,731	6,720,929
Unrestricted	12,313,419	4,607,012	1,668,497	7,118,625	5,845,130	11,691,083	13,442,933
Total governmental activities net assets	<u>\$ 122,323,944</u>	<u>114,243,936</u>	<u>105,207,565</u>	<u>106,115,548</u>	<u>107,432,326</u>	<u>107,891,531</u>	<u>105,724,388</u>
% change from prior year	N/A	-6.6%	-7.9%	0.9%	1.2%	0.4%	-2.0%

**City of Baldwin Park
Change in Net Assets
Last Seven Fiscal Years**

	Fiscal Year						
	2003	2004	2005	2006	2007	2008	2009
Expenses:							
Governmental activities:							
General government	\$ 3,434,298	\$ 4,010,603	\$ 4,526,306	\$ 4,132,120	\$ 3,346,930	\$ 3,431,918	\$ 2,698,418
Public safety	10,946,225	11,747,914	14,277,853	14,934,099	15,333,496	17,695,323	18,917,403
Public works	13,026,398	15,112,436	18,778,723	15,699,303	14,785,160	14,278,888	13,730,184
Community development	8,890,421	10,178,562	9,789,023	9,145,085	10,367,871	12,586,141	11,931,976
Recreation services	1,786,381	1,979,193	2,229,254	2,249,912	2,429,110	3,258,992	4,666,863
Decline in value of property held for resale	6,308,905						
Loss on sale of land held for resale		746,108					
Interest and fiscal charges	3,582,259	3,058,165	5,161,613	2,601,948	3,319,921	3,910,677	3,658,849
Total governmental activities expenses	<u>47,994,887</u>	<u>46,832,101</u>	<u>54,762,772</u>	<u>48,762,467</u>	<u>49,582,488</u>	<u>55,161,939</u>	<u>55,603,693</u>
Program revenues:							
Governmental activities:							
Charges for services							
General government	2,017,156	2,520,410	3,003,433	3,110,259	4,651,630	5,619,213	4,769,966
Public safety	809,255	1,161,286	971,414	755,023	11,732	5,175	27,622
Public works	299,298			308,306	43,803	36,764	67,512
Community development	49,727	1,947	1,119	1,655	34,837	82,692	97,944
Operating grants and contributions							
General government		20,033	3,462,803	202,024	166,715	129,495	309,644
Public safety	2,584,955	2,878,365	2,953,966	5,326,312	4,752,495	1,325,679	1,118,516
Public works	1,826,369	1,818,597	1,762,392	1,051,285	2,255,316	1,835,967	1,768,134
Community development	7,934,384	7,998,365	8,489,222	9,642,460	9,471,128	8,826,627	9,120,098
Recreation services	248,129	198,744	182,795	195,939	125,226	216,360	551,636
Capital grants and contributions							
Public safety	2,833,548	1,067,866	681,260	360,437	76,300		
Public works	852,075	74,330	84,076	1,103,038	9,175	3,693,606	2,857,802
Community development	461,308	17,808					
Total governmental activities revenues	<u>19,916,204</u>	<u>17,757,751</u>	<u>21,592,460</u>	<u>22,056,737</u>	<u>21,598,357</u>	<u>21,771,778</u>	<u>20,688,874</u>
Net revenues (expenses):							
Governmental activities:	(28,078,683)	(29,074,350)	(33,170,292)	(26,705,730)	(27,984,131)	(33,390,161)	(34,914,819)
General revenues and other changes in net assets:							
Property Taxes	6,962,114	7,470,769	7,612,349	7,479,696	8,400,034	12,510,908	13,372,060
Motor Vehicle in lieu	4,875,329	3,130,076	5,812,422	5,845,528	6,115,126	6,603,499	6,900,045
Sales Tax	4,343,135	4,607,700	5,842,303	5,706,901	6,568,814	6,456,581	5,625,840
Franchise Tax	1,077,977	821,946	1,223,237	1,415,181	1,558,904	1,626,176	1,997,823
Utility Users Tax	2,260,688	2,410,518	2,269,238	2,273,711	2,545,312	2,591,143	2,459,483
Other Taxes	379,735	980,881	517,797	1,208,863	1,444,509	1,131,261	1,129,061
Use of money and property	31,320	236,594					
Interest	869,759	352,223	586,235	768,579	2,355,107	2,177,082	1,190,007
Transfers	-						
Other	-	983,634	290,340	888,560	315,103	752,715	73,358
Total general revenues and transfers	<u>20,800,057</u>	<u>20,994,341</u>	<u>24,133,921</u>	<u>25,587,018</u>	<u>29,300,909</u>	<u>33,849,365</u>	<u>32,747,677</u>
Changes in net assets	<u>\$ (7,278,626)</u>	<u>\$ (8,080,009)</u>	<u>\$ (9,036,371)</u>	<u>\$ (1,118,711)</u>	<u>\$ 1,316,778</u>	<u>\$ 459,204</u>	<u>\$ (2,167,142)</u>

**City of Baldwin Park
Fund Balances of Governmental Funds
Last Seven Fiscal Years**

	Fiscal Year							
	2003	(2)	2004	2005	2006	2007	2008	2009
General fund:								
Reserved	\$ 8,870,587		\$ 9,408,848	\$ 10,263,447	\$ 10,922,656	\$ 11,933,339	\$ 12,755,776	\$ 13,288,500
Unreserved	3,267,129		2,353,328	3,812,188	1,953,646	3,060,821	4,829,573	5,167,396
Total general fund	<u>12,137,716</u>		<u>11,762,176</u>	<u>14,075,635</u>	<u>12,876,302</u>	<u>14,994,160</u>	<u>17,585,349</u>	<u>18,455,896</u>
All other governmental fund:								
Reserved	29,391,653		7,771,116 (3)	9,579,762 (4)	8,632,944	6,807,808	6,845,864	13,230,234
Unreserved, reported in:								
Special revenue funds	387,879		5,460,034	3,380,229	8,594,017	13,206,630	17,596,872	14,572,267
Capital projects funds	(17,085,858)		(7,602,948)	(7,580,988)	(10,518,294)	(13,936,874)	(15,295,561)	(16,450,152)
Debt service funds	(387,653)		221,614	37,078	597,281	492,599	58,700	(588,740)
Total all other governmental funds	<u>(17,105,632)</u>		<u>(1,921,300)</u>	<u>(4,163,681)</u>	<u>(1,326,996)</u>	<u>(237,645)</u>	<u>2,360,011</u>	<u>(2,466,625)</u>
Total Governmental Funds	<u>\$ 24,423,737</u>		<u>\$ 17,611,992</u>	<u>\$ 19,491,716</u>	<u>\$ 20,182,250</u>	<u>\$ 21,564,323</u>	<u>\$ 26,791,224</u>	<u>\$ 29,219,505</u>

The City of Baldwin Park has elected to show only five years of data for this schedule.

- (1) This schedule reports using the modified accrual basis of accounting.
- (2) The City implemented GASB 34, the new reporting standard in fiscal year 2003.
- (3) Reserved fund balance at June 30, 2004 includes unexpended bond proceeds from 2003 Sales Tax & Tax allocation Refunding Bonds.
- (4) Reserved fund balance at June 30, 2005 includes unexpended bond proceeds from 2004 Lease Revenue Refunding Bonds.

City of Baldwin Park
Changes in Fund Balances of Governmental Funds
Last Seven Fiscal Years

	Fiscal Year						
	2003	2004	2005	2006	2007	2008	2009
Revenues:							
Taxes	\$ 15,399,647	\$ 16,097,504	\$ 17,634,869	\$ 18,840,064	\$ 21,023,819	\$ 24,574,607	\$ 31,794,891
Licenses and permits	598,691	875,871	737,698	774,671	696,300	519,888	564,596
Fines and forfeitures	808,469	821,347	704,472	754,084	1,818,409	1,623,154	2,039,461
Use of money and property	1,046,916	978,227	830,195	1,199,295	1,445,053	1,387,184	723,159
Intergovernmental	21,095,301	18,675,088	21,722,936	22,490,048	22,832,101	21,568,213	14,885,994
Charges for services	1,071,774	1,247,760	1,806,275	1,963,498	1,751,362	2,732,913	1,546,595
Others	1,930,064	1,795,053	3,356,469	4,779,026	2,928,555	4,252,099	2,053,603
Total revenues	41,950,862	40,490,850	46,592,912	50,800,686	52,495,599	56,658,058	53,608,300
Expenditures							
Current:							
General government	2,309,966	2,628,791	2,989,559	4,731,895	4,275,924	4,001,214	3,031,641
Public safety	10,506,730	11,474,211	13,636,584	15,332,536	27,712,375	16,434,302	17,164,777
Public works	7,826,022	11,366,634	13,121,793	8,479,676	8,393,001	7,395,782	6,204,823
Community development	6,982,338	8,586,039	9,609,754	10,064,124	7,949,696	12,846,577	12,366,593
Recreation services	1,766,866	2,030,328	2,020,268	2,198,121	2,375,511	3,057,408	4,336,564
Nondepartmental	898,465	1,090,085	1,126,223				
Capital outlay:							
Public works	8,167,663	1,676,923		3,845,993	4,467,646	289,718	663,045
Community development	2,552,786	746,108	1,353,705	1,123,087	3,142,638	932,383	584,672
Debt service:							
Principal retirement	1,321,461	1,308,745	1,807,496	2,079,496	1,691,194	2,192,000	5,638,000
Interest and fiscal charges	3,227,829	2,833,798	2,617,225	3,149,014	3,786,350	3,899,259	3,615,036
Costs of issuance and other costs	360,730	529,670	620,329				
Total expenditures	45,920,876	44,271,332	48,902,936	51,003,942	63,794,335	51,048,643	53,605,150
Excess (deficiency) of revenues over (under) expenditures	(3,970,014)	(3,780,482)	(2,310,024)	(203,256)	(11,298,736)	5,609,415	3,149
Other financing sources (uses):							
Transfers in	10,559,801	10,265,751	16,093,530	8,902,425	7,740,903	4,884,001	3,178,433
Transfers out	(10,593,166)	(10,266,751)	(16,130,727)	(9,643,422)	(7,870,091)	(5,266,514)	(3,775,309)
Issuance of bonds	4,500,884	6,329,200	10,840,000		12,810,000		3,022,000
Capital leases		40,650	6,944	341,290			
Payment to refunded bond escrow agent		(9,400,125)	(6,620,000)				
Interest on advance from other funds	(945,887)						
Decline in value of property held for resale	(6,308,905)						
Total other financing sources (uses)	(2,787,273)	(3,031,275)	4,189,747	(399,707)	12,680,812	(382,513)	2,425,124
Net change in fund balance	\$ (6,757,287)	(6,811,757)	\$ 1,879,723	\$ (602,963)	\$ 1,382,076	\$ 5,226,902	\$ 2,428,273
Debt service as a percentage of noncapital expenditures	13.45%	11.43%	11.13%	11.09%	9.31%	12.05%	17.56%

The City of Baldwin Park has elected to show only five years of data for this schedule.

(1) This schedule reports using the modified accrual basis of accounting.

City of Baldwin Park
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Fiscal year ended	City				Redevelopment Agency (2)				Direct Tax Rate
	Secured	Unsecured	Less Exemptions	Taxable Assessed Value	Secured	Unsecured	Less Exemptions	Taxable Assessed Value	
2000	\$ 1,485,142,763	\$ 37,240,417	\$ 11,098,399	\$ 1,511,284,781	\$ 670,577,005	\$ 63,107,816	\$ 4,509,235	\$ 729,175,586	0.301%
2001	1,541,680,559	36,748,432	13,300,911	1,565,128,080	685,904,020	68,301,809	225,768,305	528,437,524	0.299%
2002	1,623,535,100	43,164,541	7,616,839	1,659,082,802	714,350,835	97,583,041	247,051,869	564,882,007	0.297%
2003	1,729,661,169	39,303,359	13,651,027	1,755,313,501	741,532,679	82,524,795	239,367,154	584,690,320	0.296%
2004	1,861,083,255	44,116,130	12,913,006	1,892,286,379	749,813,199	84,962,820	222,098,703	612,677,316	0.293%
2005	2,025,549,395	43,009,563	22,493,461	2,046,065,497	774,080,293	103,565,661	229,395,358	648,250,596	0.293%
2006	2,263,864,180	44,390,284	21,355,005	2,286,899,459	857,619,427	100,497,552	237,073,474	721,043,505	0.297%
2007	2,546,998,136	52,327,909	26,597,044	2,572,729,001	925,514,386	110,432,488	241,756,847	794,190,027	0.297%
2008	2,749,952,334	55,546,639	33,844,082	2,771,654,891	1,062,577,641	116,148,602	266,524,738	912,201,505	0.297%
2009	2,981,835,548	61,073,837	34,382,263	3,008,527,122	1,042,609,407	127,963,961	267,364,266	903,209,102	0.297%

Note (1): Beginning in fiscal year 1982, the valuation provided are equal to the full cash value of the property assessed. In the preceding years, the assessed valuations reflected only 25% on the full cash value. This change reflects ratification of Article XIII A of the California Constitution (Proposition 13).

(2) 1997 Redevelopment Agency data not available - extrapolated data by 5 year average net change.

Source: Los Angeles County Assessor's Office.
HdL, Coren & Cone

	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
City Balance	\$ 1,511,284,781	\$ 1,565,128,080	\$ 1,659,082,802	1,755,313,501	\$ 1,892,286,379
Puente-Merced	35,041,001	29,481,066	31,477,577	32,548,202	33,523,384
San Gabriel River	136,709,938	141,267,179	178,625,849	159,312,368	168,277,026
West Ramona Blvd	21,947,103	22,154,842	22,613,836	23,027,839	25,415,939
Central Business District	73,368,677	73,488,238	78,918,699	85,100,350	98,287,728
Delta	21,070,465	22,911,045	24,909,698	26,539,683	26,981,132
Sierra Vista	217,576,820	223,535,662	229,986,875	247,075,556	260,192,107
Net assessed valuation	2,016,998,785	2,077,966,112	2,225,615,336	2,328,917,499	2,504,963,695

Source: Los Angeles County Assessor's Office.

**City of Baldwin Park
Assessed Valuation by Tax District
Last Ten Fiscal Years**

	<u>2005</u>		<u>2006</u>		<u>2007</u>		<u>2008</u>		<u>2009</u>
\$	2,046,065,497	\$	2,286,899,459	\$	2,572,729,001	\$	2,839,353,155	\$	3,008,527,122
	30,360,600		33,966,864		37,944,823		38,114,314		38,372,334
	184,956,789		185,090,403		210,499,042		223,584,610		240,263,192
	27,631,781		30,206,884		33,947,794		37,749,969		39,485,273
	103,558,425		111,778,180		122,697,128		136,574,743		144,458,926
	28,173,917		29,464,923		32,503,459		33,745,358		34,109,467
	273,569,084		330,536,251		356,597,781		374,734,247		406,519,910
	2,694,316,093		3,007,942,964		3,366,919,028		3,683,856,396		3,911,736,224

**City of Baldwin Park
Direct and Overlapping Property Tax Rates
(Rate per \$100 of assessed value)
Last Ten Fiscal Years**

Agency	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
City of Baldwin Park Consolidated Light District	0.02544	0.02544	0.02544	0.02544	0.02544	0.02544	0.02544	0.02544	0.02540	0.02540
City of Baldwin Park Tax District	0.09787	0.09787	0.09787	0.09787	0.09787	0.09787	0.09787	0.09787	0.09520	0.09520
Baldwin Park Unified School District	0.16290	0.16290	0.16290	0.16290	0.16290	0.16290	0.16290	0.16290	0.16290	0.16290
Childrens Institutional Tuition Fund	0.00232	0.00232	0.00232	0.00232	0.00232	0.00232	0.00232	0.00232	0.00232	0.00232
Consolidated Fire Protection District of LA Co	0.14511	0.14511	0.14511	0.14511	0.14511	0.14511	0.14511	0.14511	0.14510	0.14510
County Sanitation District No 15 Operating	0.01005	0.01005	0.01005	0.01005	0.01005	0.01005	0.01005	0.01005	0.01005	0.01005
County School Services	0.00117	0.00117	0.00117	0.00117	0.00117	0.00117	0.00117	0.00117	0.00117	0.00117
County School Services Fund Baldwin Park	0.00756	0.00756	0.00756	0.00756	0.00756	0.00756	0.00756	0.00756	0.00758	0.00758
Development Ctr Handicapped Minor Baldwin Park	0.00082	0.00082	0.00082	0.00082	0.00082	0.00082	0.00082	0.00082	0.00082	0.00082
Educational Augmentation Fund Impound	0.16608	0.16608	0.16608	0.16608	0.16608	0.16608	0.16608	0.16608	0.16610	0.16610
Educational Revenue Augmentation Fund	0.08008	0.08008	0.08008	0.08008	0.08008	0.08008	0.08008	0.08008	0.08310	0.08310
LA County Accumulative Capital Outlay	0.00009	0.00009	0.00009	0.00009	0.00009	0.00009	0.00009	0.00009	0.00009	0.00009
LA County Fire-Ffw	0.00532	0.00532	0.00532	0.00532	0.00532	0.00532	0.00532	0.00532	0.00532	0.00532
LA County Flood Control Drainage Imp. Dist. Maint	0.00127	0.00127	0.00127	0.00127	0.00127	0.00127	0.00127	0.00127	0.00127	0.00127
LA County Library	0.01834	0.01834	0.01834	0.01834	0.01834	0.01834	0.01834	0.01834	0.01834	0.01834
LA County Flood Control Maintenance	0.00720	0.00720	0.00720	0.00720	0.00720	0.00720	0.00720	0.00720	0.00720	0.00720
Los Angeles County General	0.23177	0.23177	0.23177	0.23177	0.23177	0.23177	0.23177	0.23177	0.23140	0.23140
Mount San Antonio Children's Center Fund	0.00024	0.00024	0.00024	0.00024	0.00024	0.00024	0.00024	0.00024	0.00024	0.00024
Mount San Antonio Community College	0.02507	0.02507	0.02507	0.02507	0.02507	0.02507	0.02507	0.02507	0.02510	0.02510
Upper San Gabriel Valley Muni Water District	0.00042	0.00042	0.00042	0.00042	0.00042	0.00042	0.00042	0.00042	0.00042	0.00042
Valley County Water District	0.01088	0.01088	0.01088	0.01088	0.01088	0.01088	0.01088	0.01088	0.01088	0.01088
Total Prop. 13 Rate	1.00000									
Baldwin Park Unif Ds 2002 Series 2005	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00226	0.00103	0.00400	0.00399
Baldwin Park Unif Ds 2005 Ref Bonds	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.02293	0.03565	0.02906	0.02837
Baldwin Park Unified Ds 96 Ser A	0.04010	0.04075	0.03995	0.00389	0.00000	0.02741	0.02346	0.02081	0.01995	0.02103
Baldwin Park Usd Ds 2001 Refdg Bds	0.00000	0.00000	0.00000	0.00000	0.02574	0.02407	0.02005	0.01800	0.01675	0.01669
Baldwin Park Usd Ds 2002 S-2003	0.00000	0.00000	0.00000	0.00000	0.05552	0.05430	0.03091	0.00302	0.00871	0.01130
Baldwin Park Usd Ds 2002 S-2005	0.00000	0.00000	0.00000	0.00000	0.00000	0.00428	0.00000	0.00928	0.00940	0.00930
Baldwin Park Usd Ds 2002 S-2006	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00098	0.00000	0.00000
Detention Facilities 1987 Debr S	0.00142	0.00131	0.00113	0.00103	0.00099	0.00092	0.00080	0.00065	0.00000	0.00000
Flood Control Ref Bonds 1993 Ds	0.00079	0.00064	0.00041	0.00026	0.00004	0.00003	0.00003	0.00000	0.00000	0.00000
LA Co Fl. Con. Storm Dr D.S. #4	0.00097	0.00092	0.00066	0.00062	0.00043	0.00021	0.00002	0.00005	0.00000	0.00000
Mt San Antonio Ccd Ds 2005 Ref Bd	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.01535	0.00781	0.01220
Mt San Antonio Cd Ds 01, 06 Ser C	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00503	0.00266	0.00565
Mt San Antonio Ccd Ds 2001 S-A	0.00000	0.00000	0.00000	0.01946	0.01525	0.00332	0.00345	0.00346	0.00200	0.00196
Mt San Antonio Ccd Ds 2004B	0.00000	0.00000	0.00000	0.00000	0.00000	0.01141	0.01776	0.00146	0.00503	0.00190
Orig Area Up S G Vy Mwd 1116001	0.00890	0.00880	0.00770	0.00670	0.00610	0.00580	0.00520	0.00470	0.00450	0.00430
Total Voter Approved Rate	0.05218	0.05242	0.04986	0.03196	0.10407	0.13175	0.12689	0.11948	0.10989	0.11669
Total Tax Rate	1.05218	1.05242	1.04986	1.03196	1.10407	1.13175	1.12689	1.11948	1.10989	1.11669

Note:

General fund tax rates are representative and based upon the direct and overlapping rates for the largest General Fund tax rate area (TRA) by net taxable value.

The Direct Rate is the weighted average of all individual direct rates applied by the government preparing the statistical section information. The percentage presented in the columns above do not sum across rows.

RDA rate is based on the largest RDA tax rate area (TRA) and includes rate (\$) from indebtedness adopted prior to 1989 per California State statute. RDA direct and overlapping rates are applied only to the incremental property values.

In 1978, California voters passed Proposition 13 which sets the property tax rate at 1.00% fixed amount. This 1.00% is shared by all taxing agencies for which the subject property resides within. In addition to the 1.00% fixed amount, property owners are charged taxes as a percentage of assessed property values for the payment of any voter approved bonds.

Source: HDL Coren & Cone, Los Angeles County Assessor

**City of Baldwin Park
Ten Principal Property Taxpayers
Current Year and Nine Years Ago**

	2009		2000	
	Assessed value	Percentage total	Assessed value	Percentage total
In N out Burger Inc.	\$ 30,666,294	0.78 %	\$ 16,793,486	0.83 %
State of California	27,182,092	0.69 %		
Sierra center Investments LLC	24,021,000	0.61 %		
Kaiser Foundation Hospitals	19,329,832	0.49 %	29,558,223	1.47 %
Home Depot USA	18,556,590	0.47 %		0.00 %
J & J Warehouse Company LLC	16,116,834	0.41 %		
Baldwin Park Commerce Center	16,088,351	0.41 %		
Dayton Hudson Corporation	13,716,527	0.35 %	12,196,092	0.60 %
Otting Properties	12,496,571	0.32 %	10,473,532	0.52 %
M and A Gabae LP	11,227,557	0.29		0.00 %
Pacific Gulf Properties			27,576,628	1.37 %
Principal Mutual Life Insurance Company			19,599,239	0.97 %
SNS Cloverleaf Company			14,455,485	0.72 %
Baldwin Hospitality LLC		%	14,304,064	0.71 %
Baldwin Park Main Associates			10,204,374	0.51 %
SDC Partners Limited			9,035,389	0.45 %
Total taxable assessed value of ten largest taxpayers	189,401,648	4.84 %	164,196,512	8.14 %
Total taxable assessed value of other taxpayers	3,722,334,576	95.16	1,852,802,273	91.86
Total taxable assessed value of all taxpayers	\$ 3,911,736,224	100.00 %	\$ 2,016,998,785	100.00 %

The amounts shown above include assessed value data for both the City and the Community Development Commission of Baldwin Park.

Source: HdL Coren & Cone
Hinderliter, deLlamos & Associates

**City of Baldwin Park
Property Tax Levies and Collections
Last Ten Fiscal Years**

Fiscal year	Secured tax	Unsecured tax	Taxes Levied for the tax year	Collections within the Fiscal Year of Levy		Collections in Subsequent Years Amount	Delinquent Tax Collections Amount	Total Collections to Date	
				Amount	Percent of Levy			Amount	Percent of Levy
2000	\$ 3,204,161	\$ 80,854	\$ 3,285,015	\$ 3,428,177	104%	\$ 80,161	\$ 33,236	\$ 3,541,574	108%
2001	3,382,713	81,770	3,464,483	3,486,572	101%	82,874	23,040	3,592,486	104%
2002	3,570,774	99,179	3,669,953	3,813,661	104%	125,171	37,380	3,976,212	108%
2003	3,667,739	29,280	3,697,019	3,901,365	106%	102,856	28,365	4,032,586	108%
2004	3,870,991	49,271	3,920,262	4,127,233	105%	123,601	37,455	4,288,289	109%
2005	4,079,647	44,155	4,123,802	4,451,357	108%	237,685	23,697	4,712,739	114%
2006	4,430,387	24,964	4,455,351	4,930,376	111%	208,527	31,781	5,170,684	116%
2007	4,839,635	35,639	4,875,274	5,409,350	111%	333,929	31,142	5,774,421	118%
2008	5,223,366	66,559	5,289,925	5,343,719	101%	(3)	(3)	5,343,719	101%
2009	5,588,130	85,016	5,673,146	5,906,716	104%	(3)	(3)	5,906,716	104%

Note (1): The figures provided for property tax levies and collections are for the City of Baldwin Park only, and do not include tax increments levied and collected on behalf of the Baldwin Park Redevelopment Agency.

Note (2): Article XIII A of the California Constitution limits the amount of any ad valorem tax on real property to 1% of the full cash value, except that additional taxes may be levied to pay debt service on general obligation bonds and certain other indebtedness approved by the voters. This tax is collected by the County Tax Collector and is distributed according to a formula established by the State Legislature.

Note (3) The City of Baldwin Park combined the Property Taxes accounts into one.

Source: County of Los Angeles, Office of the Auditor/Controller.

**City of Baldwin Park
Ratio of Outstanding Debt by Type
Last Ten Fiscal Years**

Fiscal year ended	(1) Population	Total assessed value	(2) Gross bonded debt	Less debt service funds	Net bonded debt	Capital leases	Notes payable	Total debt	Debt per capita
2000	77,124	2,256,068,001	32,551,000	6,493,822	26,057,178	304,201	282,000	26,643,379	345
2001	77,162	2,332,160,226	32,069,000	7,139,998	24,929,002	239,678	282,000	25,450,680	330
2002	78,367	2,478,633,517	31,383,000	7,229,737	24,153,263	529,266	9,088,800	33,771,329	431
2003	79,600	2,593,022,002	43,145,000	6,917,645	36,227,355	1,204,000	8,207,000	45,638,355	573
2004	80,300	2,739,975,404	42,131,000	6,892,662	35,238,338	1,221,000	5,118,490	41,577,828	518
2005	81,226	2,946,204,912	44,856,000	6,496,543	38,359,457	1,148,128	5,118,490	44,626,075	549
2006	80,986	3,266,371,443	43,089,089	6,058,197	37,030,892	981,820	5,118,490	43,131,202	533
2007	81,146	3,635,272,919	54,131,045	6,588,273	47,542,772	1,018,898	5,118,490	53,680,160	662
2008	81,281	3,984,225,216	51,937,000	6,192,432	45,744,568	773,956	5,118,490	51,637,014	635
2009	81,445	4,213,482,753	46,529,000	4,977,495	41,551,505	724,620	7,910,490	50,186,615	616

Note (1): Population figures were obtained from the State of California Department of Finance.

Note (2): The figures presented include both bonds and notes supported by property tax allocations and by special benefit assessments for the combined entity as described in note 1 to the Basic Financial Statements.

**City of Baldwin Park
Computation of Legal Debt Margin
Last Ten Years**

Fiscal year ended	Assessed Valuation			Debt Limit		General Obligation Bonds	% of Debt Limit	Legal Debt Margin
	Amount	%	Adjusted	%	Amount			
2000	\$ 2,256,068,001	25%	\$ 564,017,000	15%	\$ 84,602,550	\$ 26,057,178	30.8%	\$ 58,545,372
2001	2,332,634,820	25%	583,158,705	15%	87,473,806	24,929,002	28.5%	62,544,804
2002	2,478,633,517	25%	619,658,379	15%	92,948,757	24,153,263	26.0%	68,795,494
2003	2,593,022,002	25%	648,255,501	15%	97,238,325	36,227,355	37.3%	61,010,970
2004	2,739,975,404	25%	684,993,851	15%	102,749,078	35,238,338	34.3%	67,510,740
2005	2,946,204,912	25%	736,551,228	15%	110,482,684	38,359,457	34.7%	72,123,227
2006	3,266,371,443	25%	816,592,861	15%	122,488,929	43,089,089	35.2%	79,399,840
2007	3,635,272,919	25%	908,818,230	15%	136,322,735	54,131,045	39.7%	82,191,690
2008	3,984,225,216	25%	996,056,304	15%	149,408,446	51,937,000	34.8%	97,471,446
2009	4,213,482,753	25%	1,053,370,688	15%	158,005,603	46,529,000	29.4%	111,476,603

Note (1): The Code of the State of California provides for a legal debt limit of 15% of gross assessed valuation. When this provision was enacted the assessed valuation was based on 25% of the market value. After the 1981-82 fiscal year, each parcel is assessed at 100% of the market value. The above computation converts the assessed valuation to the 25% level effective when the legal debt margin was enacted.

Source: Los Angeles County Assessor's Office.

**City of Baldwin Park
Direct and Overlapping Bonded Debt
June 30, 2009**

	Gross bonded debt June 30, 2009	Percent applicable to City of Baldwin Park	Baldwin Park's share of debt
Direct debt: (3)			
Baldwin Park 1915 Act AD99-1 Bogart	\$ 31,000	100.000	\$ 31,000
Baldwin Park 1915 Act AD2000-1 Baldwin	48,000	100.000	48,000
Baldwin Park 2004 Lease Revenue Bond	9,955,000	100.000	9,955,000
Pension Obligation Bonds	11,480,000	100.000	11,480,000
Certificate of Participation			
2001 Energy Conservation Bond	245,000	100.000	245,000
2002 Variable Rate Demand	3,022,000	100.000	3,022,000
Baldwin Park Redevelopment Agency			
1990 Tax Allocation Bonds Series A	4,560,000	100.000	4,560,000
1998 San Gabriel Tax Allocation Bonds	6,275,000	100.000	6,275,000
2000 Merged Project Tax Allocation Bonds	8,935,000	100.000	8,935,000
2003 Tax Allocation Bonds Series	5,000,000	100.000	5,000,000
Total direct debt			49,551,000
Overlapping debt: (4)			
Baldwin Park Unified School District 1996 Ser A Debt Service	3,555,867	93.979	3,341,781
Baldwin Park Unified School District 2001 Refunding Debt Svc.	6,715,000	93.979	6,310,715
Baldwin Park Unified School District 2002 Series S-2003 Debt Svc.	915,000	93.979	859,911
Baldwin Park Unified School District 2002 Series S-2005 Debt Svc.	7,120,463	93.979	6,691,766
Baldwin Park Unified School District 2005 Refunding Bond	11,659,403	93.979	10,957,434
Baldwin Park Unified School District DS 2002 Series 2005	4,893,699	93.979	4,599,068
Baldwin Park Unified School District DS 2002 Series 2006	17,633,384	93.979	16,571,744
Baldwin Park Unified School District DS 2002 Series 2007	24,550,000	93.979	23,071,936
Baldwin Park Unified School District DS 2002 Series 2008	14,995,182	93.979	14,092,378
Bassett Unified Debt Service 2004 Series 2005A	11,463,352	1.473	168,811
Bassett Unified Debt Service 2004 Series 2005B	6,614,361	1.476	97,598
Bassett Unified Debt Service 2004 Series 2005C	4,021,832	1.476	59,344
Bassett Unified Debt Service 2006 Series 2007	14,769,586	1.473	217,499
Bassett Unified Debt Service 2006 Series B	4,999,970	1.473	73,630
West Covina Unified School District DS 2000 Series A	6,344,519	0.265	16,839
West Covina Unified School District DS 2000 Series C	8,620,000	0.265	22,879
West Covina Unified School District DS 2002 Refund Bond	16,415,000	0.265	43,568
West Covina Unified School District DS 2000 Series D	9,070,000	0.265	24,073
Rio Hondo Comm. College Dist Refunding 2005	46,482,244	0.096	44,489
Rio Hondo Comm. College Dist Ser A 2004A	9,940,000	0.096	9,514
Rio Hondo Comm. College Dist Ser A 2004 2008	64,996,844	0.096	62,210
Mt. San Antonio Comm. College Dist. DS 2001 Series A	3,365,000	5.657	190,373
Mt. San Antonio Comm. College Dist. DS 2004 B	11,610,000	5.657	656,828
Mt. San Antonio Comm. College Dist. DS 2005 Bond	66,810,843	5.657	3,779,778
Mt. San Antonio Comm. College Dist. DS 2001, 2006 Series C	79,861,070	5.657	4,518,085
Mt. San Antonio Comm. College Dist. DS 2001, 2008 SERIES D	26,003,609	5.658	1,471,260
El Monte Union High School SD DS 2002 Series A	4,475,000	0.257	11,487
El Monte Union High School SD DS 2002 Series B	6,580,000	0.257	16,891
El Monte Union High School SD DS 2006 Refunding Bond	38,005,173	0.257	97,559
EL MONTE UN HI GS 2002 SER C	83,746,269	0.257	214,976
Metropolitan Water District (1)	137,096,151	0.362	495,695
Total overlapping debt			98,790,117
Total direct and overlapping debt			\$ 148,341,117

2008/2009 Assessed Valuation: \$ 3,124,449,281 (After deducting
Redevelopment increment)

Debt to Assessed Valuation Ratios:

Direct debt	1.59 %
Overlapping debt	3.16
Total debt	4.75

- Notes: (1) This fund is a portion of a larger agency, and is responsible for debt in areas outside the City.
(2) Debt figures include general obligation debt which is being repaid through property taxes. It excludes revenue, mortgage revenue, interim financing obligations, non-bonded capital lease obligations, and certificates of participation.
- Source: (3) City of Baldwin Park Department of Finance
(4) HdL Coren & Cone, Los Angeles County Assessor Combined 2008/09 Lien Date Tax Rolls

**City of Baldwin Park
Full-time and Part-time City Employees
By Function
Last Ten Fiscal Years**

Function	Fiscal Year										
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
General government	31	30	31	32	33	34	38	33	28	30	31
Public safety	125	125	125	125	125	125	130	115	108	114	111
Community Development	34	34	35	36	35	34	32	31	26	35	33
Public works	56	56	56	56	56	56	54	52	46	51	35
Park & Recreation	200	201	202	205	208	208	208	208	191	207	232
Total	<u>446</u>	<u>446</u>	<u>449</u>	<u>454</u>	<u>457</u>	<u>457</u>	<u>462</u>	<u>439</u>	<u>399</u>	<u>437</u>	<u>442</u>

Source: City of Baldwin Park Personnel Office

**City of Baldwin Park
Pledged-Revenue Coverage
Tax Allocation Bonds
Last Ten Fiscal Years**

Fiscal Year Ended June 30	Gross Revenue (1)	Pass Thru's	20% set aside	Net Available Revenue	Principal & Interest	Total	Coverage
1997	\$ 4,553,291		\$ 941,903	\$ 3,611,388	\$ 2,406,939	\$ 2,406,939	1.50
1998	5,667,458		1,390,073	4,277,385	3,079,627 (1)	3,079,627	1.39
1999	5,199,549		1,269,101	3,930,448	2,086,933	2,086,933	1.88
2000	3,278,089	-	852,937	2,425,152	7,721,166 (2)	7,721,166	0.31
2001	3,233,387	-	876,378	2,357,009	1,643,812	1,643,812	1.43
2002	2,776,200		985,389	1,790,811	3,030,652	3,030,652	0.59
2003	4,501,112	1,738,084	900,223	1,862,805	2,464,108	2,464,108	0.76
2004	5,688,224	2,086,384	947,101	2,654,739	2,413,569 (3)	2,413,569	1.10
2005	6,147,416	2,909,799	1,080,187	2,157,430	2,336,926	2,336,926	0.92
2006	6,614,399	3,094,273	1,198,627	2,321,499	2,436,218	2,436,218	0.95
2007	6,819,473	2,715,842	1,167,479	2,936,152	2,432,372	2,432,372	1.21
2008	6,865,848	3,022,900	1,253,629	2,589,319	2,479,255	2,479,255	1.04
2009	7,154,345	3,300,737	1,326,873	2,526,735	2,520,525	2,520,525	1.00

Note:

- With the exception of the 2000 Merged Refunding Bonds, bonds were issued by the Authority to make loans to the agency to finance certain activities of the agency in or benefiting the project areas, and secured by tax revenues.
- (1) San Gabriel River Tax Allocation Bonds Series 1998 refunded the 1990 Series A
 - (2) The 2000 Tax Allocation Refunding Bonds merged redevelopment project refunded four project area debt service:
 - (a) 1998 Housing Portion of San Gabriel River Tax Allocation Bonds.
 - (b) West Ramona 1989 Tax Allocation Bonds.
 - (c) 1994 Series A Sierra Vista Tax Allocation Bonds.
 - (d) 1986 Delta Assessment District.
 - (3) Sales Tax & Tax Allocation Refunding Bonds Series 2003 Puente Merced refunded 1990 Series B Bonds.

Source: City of Baldwin Park Department of Finance

**City of Baldwin Park
Demographic Statistics
Last Ten Fiscal Years**

Fiscal Year	Population	Housing units (1)	Per Capita Personal Income	School enrollment (2)	Rate of unemployment (3)
2000	75,837 (1)	17,472		17,480	6.2
2001	77,253 (1)	17,535		17,595	6.5
2002	78,417 (1)	17,568		17,758	7.8
2003	79,596 (1)	17,677		17,270	8.1
2004	80,325 (1)	17,673		17,471	7.9
2005	80,953 (1)	17,747		17,220	5.4
2006	81,092 (1)	17,781		17,546	5.1
2007	81,146 (1)	17,781		19,187	6.3
2008	81,281 (1)	17,867		16,328	7.2
2009	81,445 (1)	17,908		17,514	15.7

Source: (1) California Department of Finance
(2) Baldwin Park Unified School District
(3) State Employment Development Department.

**City of Baldwin Park
Operating Indicators by Function
Last Ten Fiscal Years**

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<i>Public Safety</i>										
Arrests	2,548	2,344	2,424	2,369	2,658	2,317	2,134	1,852	1,871	2,561
Parking Citations	9,425	7,200	9,990	11,615	13,755	12,305	17,393	12,766	12,415	11,464
<i>Public Works:</i>										
Street Resurfacing(miles)	3	4	13	30	15	6	1	2	0	0
Sewers new connections	37	38	40	43	44	47	35	39	16	6
Average Daily Sewer treatment in 1000's GAL.				6149	6155	6191	6202	6200	6293	6300
<i>Parks & Recreation:</i>										
Number of recreation classes	290	310	325	358	361	374	382	423	417	452
Number of facility rentals	303	299	301	307	310	314	321	246	315	470

**City of Baldwin Park
Capital Assets Statistics by Function
Last Ten Fiscal Years**

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<i>Police:</i>										
Stations	2	2	2	2	2	2	1	1	1	1
Patrol Units	27	26	33	34	32	34	31	31	35	39
<i>Public Works:</i>										
Streets (Miles)	113	114	114	115	116	117	117	118	118	118
Streetlights	474	474	474	474	474	463	463	475	480	480
Traffic Signals	47	49	50	56	58	64	64	64	64	64
<i>Parks & Recreation:</i>										
Parks	5	5	5	5	5	5	5	5	5	5
Swimming Pools	1	1	1	1	1	1	1	1	1	1
Community Centers	1	1	1	1	2	2	3	3	3	3

City of Baldwin Park
Per Capita Cost – General Governmental Expenditures by Function
Last Ten Fiscal Years

<u>Fiscal Year Ended</u>	<u>(1) Population</u>	<u>General Government</u>	<u>Public Safety</u>	<u>Public Works</u>	<u>Community Services and Capital Outlay</u>	<u>Debt Service</u>	<u>Other</u>	<u>Total</u>
2000	75,837	24.00	120.00	107.00	142.00	49.00	3.00	445.00
2001	77,253	20.00	115.00	99.00	142.00	222.00	6.00	604.00
2002	78,417	19.00	123.00	124.00	134.00	40.00	8.00	448.00
2003	79,596	27.00	124.00	126.00	133.00	64.00	10.00	484.00
2004	80,325	33.00	143.00	142.00	162.00	58.00	14.00	552.00
2005	80,953	37.00	168.00	162.00	160.00	60.00	14.00	601.00
2006	81,092	58.00	189.00	152.00	138.00	64.00	27.00	628.00
2007	81,146	53.00	342.00	158.00	137.00	67.00	29.00	786.00
2008	81,281	49.00	202.00	95.00	170.00	75.00	38.00	629.00
2009	81,445	37.00	211.00	84.00	159.00	114.00	53.00	658.00

Notes: Includes all Governmental Fund Types (General, Special Revenue, Capital Projects and Debt Service Funds), including the Baldwin Park Redevelopment Agency and the Baldwin Park Housing Authority.

(1) Population figures were obtained from the State of California Department of Finance.

Source: City of Baldwin Park Department of Finance, except where noted above.

**City of Baldwin Park
Construction Activity
Last Ten Fiscal Years**

Calendar year ended	New construction and alterations			Total	Demolitions	New value of Construction
	Residential	Commercial	Industrial			
2000	11,459,858	8,400,282	4,686,930	24,547,070	396,900	24,150,170
2001	7,139,268	3,377,824	250,300	10,767,392	236,000	10,531,392
2002	11,618,017	5,973,149	- (1)	17,591,165	102,075	17,489,090
2003	21,891,556	3,157,493	- (1)	25,049,049	375,650	24,673,399
2004	18,712,708	12,529,452	- (1)	31,242,160	120,500	31,121,660
2005	32,312,393	8,312,013	- (1)	40,624,406	230,224	40,394,182
2006	20,402,870	9,048,761	- (1)	29,451,631	192,650	29,258,981
2007	22,301,125	6,791,846	- (1)	29,092,971	172,045	28,920,926
2008	10,902,293	5,911,824	555,555	17,369,672	334,403	17,035,269
2009	6,442,950	7,425,132	172,000	14,040,082	129,256	13,910,826

Note (1): The Building Division streamlined the monthly report format and began combining commercial & industrial occupancies as of September 2001.

Source: City of Baldwin Park Department of Community Development.

**City of Baldwin Park
Ten Principal Employers**

Employer	Business Type	Number of Employees
Kaiser Foundation Health Plan Inc.	Physician	1,483
United Parcel Service	Miscellaneous Services	1,099
Wal-Mart Supercenter #3522	Retail Store-All	490
Home Depot #6663	Retail Store-All	236
Universal Plastic Mold	Manufacturing	168
Target Stores T1033	Retail Store-All	165
Super Mercado Vallarta #15	Grocery Store	150
Philips LTI	Manufacturing	149
Helix Medical LLC	Manufacturing	144
Touchdown Technologies	Manufacturing	130
	Total Top Ten Employers	4,214

Disclaimer: The City of Baldwin Park makes no claims concerning the accuracy of data provided nor assumes any liability resulting from the use of information herein.

Sources: Based on City of Baldwin Park business license estimated data.

