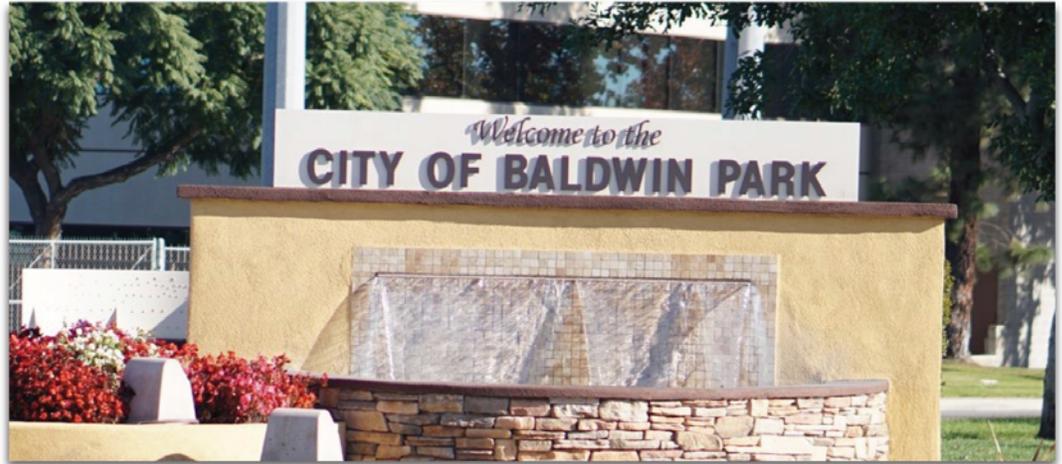




# Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2014

## THE CITY OF **BALDWIN PARK** CALIFORNIA



**Barnes Park Improvements**



**Morgan Park Improvements**



Prepared by the  
**Finance Department**



**Comprehensive Annual Financial Report  
City of Baldwin Park, California  
*Year Ended June 30, 2014*  
*With Report of Independent Auditors***

**Prepared by the Department of Finance**

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**CITY OF BALDWIN PARK, CALIFORNIA  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 JUNE 30, 2014**

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## CITY OF BALDWIN PARK

DEPARTMENT OF FINANCE  
14403 E. Pacific Avenue  
Baldwin Park, CA 91706  
Phone (626) 960-4011

December 29, 2014

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 (The City) for the fiscal year ended June 30, 2014.

### **Financial Condition and Overview**

As of June 30, 2014, the General Fund cash balance is \$6.85 million and the total General Fund Reserves, is \$6.3 million (\$3.9 million is unassigned and \$2.4 million is committed (based on the City's policy to maintain 10% of operating expenses as the minimum reserves for emergency purposes). The City also has about \$607,000 which has been separately reflected as "Assigned" in order to maintain these monies aside for possible reimbursements to the State. The General Fund reserve was increased by \$1,183,566 during Fiscal Year 2013/14. While the General Fund Reserves did increase, \$1 million of the increase was one time revenue from a franchise renewal fee. It continues to be important to maintain a certain level of reserves to be prepared for major emergencies.

The City's reserves increased this past year because increased revenues in development related fees, new revenue from digital billboards and property taxes. There was reduced costs below adopted budget because of a number of vacant positions that remained unfilled. As stated above the City also received a one-time payment of a franchise renewal fee. The City continues to promote the opening of new businesses as the City begins its recovery from the recent recession. Several new business have opened in previously vacated buildings. The city also gave final approval to the EIR to a multi-use project next to City Hall that will include both commercial and residential uses. The project should break ground in the beginning of 2015.

The City will continue to promote new business opportunities and develop new strategies while dealing with the negative impacts of the State of California actions in eliminating local Redevelopment Agencies. The closure of Redevelopment Agencies by the State is discussed in detail in Note 19 to the Financial Statements. Because of the closure of Redevelopment Agencies, the City had to create a Successor Agency (Agency) which is responsible for "winding down" the Agency's obligations. However, this process has been made more difficult as the State has changed the timing of revenues to only two times a year. This has had an impact on the Agency's ability to make timely payment on its bond payments and other enforceable obligations. The City and Successor Agency continue to make significant progress in the dissolving the former Redevelopment Agency.

### **Financial Statements and Management's Responsibility**

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. 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 Brown Armstrong Accounting Corporation 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 for the fiscal year ended June 30, 2014, 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's financial statements for the fiscal year ended June 30, 2014, 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 the City's internal controls and the 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 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.

The City occupies 6.7 square miles. Infill residential development has increased the population from 50,554 in 1980 to 76,715 as of January 2014. The City is diversified with single family and multiple family housing development, commercial development and industrial development. Major businesses include Home Depot, Wal-Mart, Nichols Lumber & Hardware, Target, In N Out Burgers the Marriott Hotel and Harley Davidson Sales. Kaiser Permanente, a non-profit medical group, operates a hospital and medical center in the City.

### ***City Services***

The City provides a range of municipal services. The services provided include its own police department, recreation and community service, parks, street maintenance and improvements, storm drains maintenance and improvements, local transit services, planning, zoning, building inspection, code enforcement and general administrative and support services. The County of Los Angeles provides fire and emergency services, in addition to library services. The city contracts with the County of Los Angeles for animal control services. A Metro-Link Station is located next to City Hall. A brand new Transit Center and Parking Facility in between City Hall and the Metro-Link Station was completed last year that serves both facilities. The construction of the facility was made possible with various transportation and grant funds.

Financial data for all funds through which services are provided by the City have been included in this report based on the criteria adopted by the GASB, which is the authoritative body in establishing GAAP for state and local governments. As required by GAAP, these financial statements present the City (the

primary government) and its component units (entities for which the government is considered to be financially accountable). Blended component units (although legally separate entities) are in substance part of the government's operations, and so data from these units are combined with data of the primary government.

### ***Budget***

The City 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.

### ***Employee Benefits***

The City provides its full-time and eligible part-time employees retirement benefits. Members and their beneficiaries are provided benefits through defined benefit pension plans for both public safety employees and miscellaneous employees. 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 postretirement 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 Notes 13 and 14 in the notes to the financial statements.

### **Local Economy and Economic Outlook**

While the worst recession since the great depression has been declared formally over, the economic recovery has been slower than past recoveries. However, the City finally saw the beginning of the recovery as development related fees increased for the first time from the prior year in many years. Prices in the housing market are beginning to recover, but house financing still remains unavailable to many potential buyers thus slowing a significant change in the local housing market. This past year did see a rise in property tax collections. However, this slight increase in local government revenues has not been enough to return the City to its previous staffing levels and the City continues to be understaffed in many areas. The City still has the challenge of increased PERS costs and medical premiums for its retirees.

For the upcoming 2014/15 fiscal year, the City's operating revenue projections show a slight growth in revenues consistent with current economic trends. This will be the third year of operating revenue increases after many previous years of declining revenues. Because of the increased revenue and the impact of the many positions over the past few years, the City has stabilized its current finances. In a delayed adopted budget for fiscal year 2013/14, the City projected a slight budget surplus because of the number of projected vacant positions that would not be filled during the current year. The stabilization of revenues has allowed the City to add back three crucial positions in the adopted Fiscal Year 2014/15 budget. Two of these positions are in the economic and development related services. The adopted Fiscal Year Budget for Fiscal Year 2014/15 has a projected surplus of \$153,501. The budget still projects a 9% vacancy factor in the Police Department due to the challenge of filling the large number of previous vacant positions and anticipated retirements during the current year. Close monitoring of expenditures will be required to insure a positive ending balance for Fiscal Year 2014/15.

The City staff continues to work with the Mayor and City Council to analyze various options, including restructuring of some employee benefits and contributions, some organizational restructuring and changes in program delivery in order to minimize the use of reserves. These are tough choices and it will be difficult to balance limited revenues with various program and service requests. While the State of California is showing a budget surplus, the State will continue to be a threat to the fiscal health of local governments with increased mandated costs and as long as it continues to rely on local government's revenues to balance its budget whenever times are difficult.

## **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, 2013. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of State and local government financial reports.

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 of Rose Tam, Assistant Accounting Manager, Ron Broellos, Accountant, Sharon Rivera, Management Assistant and the rest of the Finance Department Staff. All of their hard work and efforts are sincerely appreciated. We would also like to express our appreciation to the Brown Armstrong Accounting Corporation, the City's independent auditors, who assisted and contributed to the preparation of the Comprehensive Annual Financial Report.

We would also acknowledge 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,



Craig A. Graves  
Director of Finance

## **CITY COUNCIL**

MANUEL LOZANO  
Mayor

RICARDO PACHECO  
Mayor Pro Tem

CRUZ BACA  
Councilmember

MONICA GARCIA  
Councilmember

SUSAN RUBIO  
Councilmember

## **ADMINISTRATION**

MARIA CONTRERAS  
City Treasurer

ALEJANDRA AVILA  
City Clerk

ROBERT TAFOYA  
City Attorney

## **EXECUTIVE TEAM**

MICHAEL TAYLOR  
Acting E-Team Manager  
and  
Chief of Police

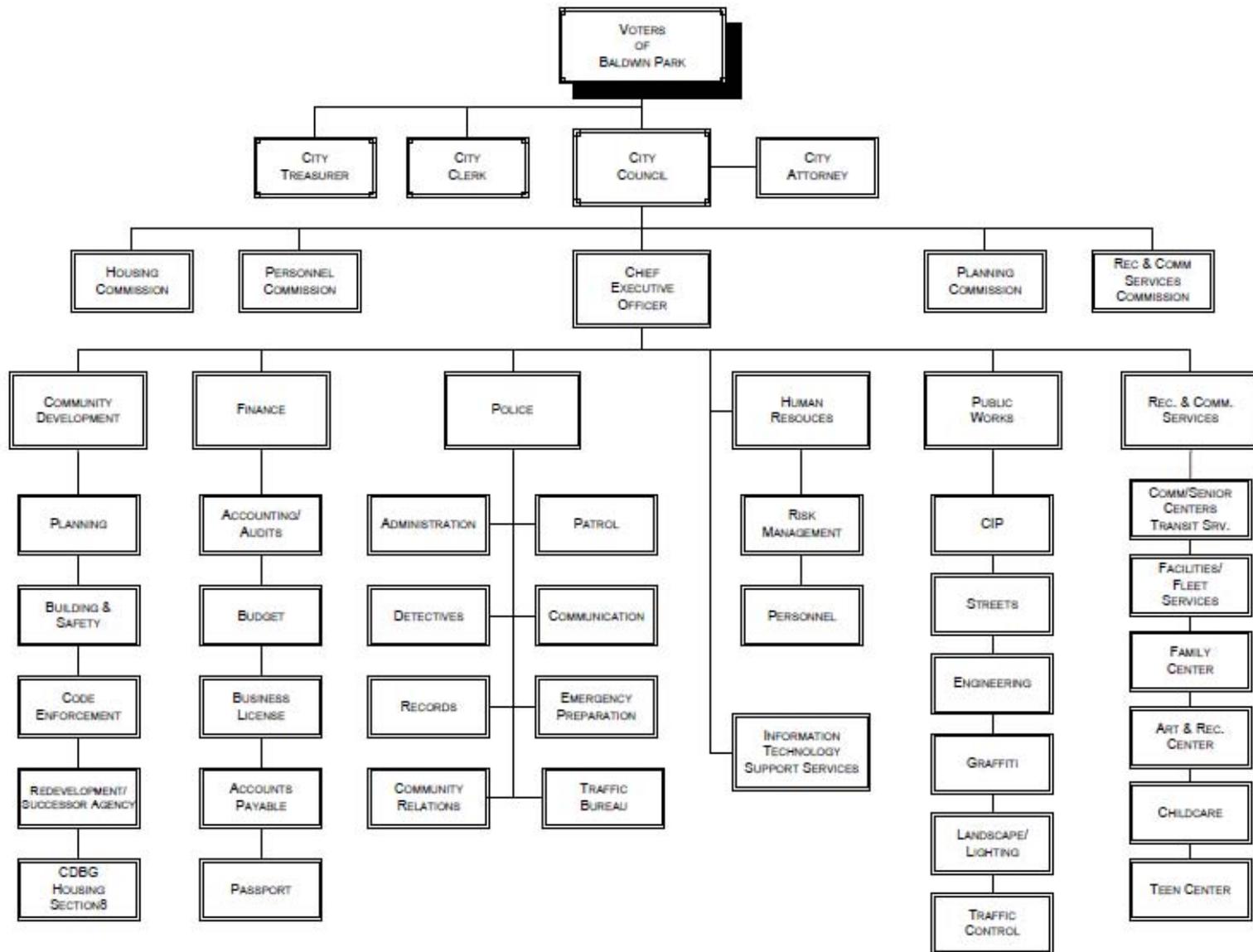
CRAIG A. GRAVES  
Director of Finance

DANIEL WALL  
Director of Public Works

MANUEL CARRILLO  
Director of Recreation and  
Community Service

MARC CASTAGNOLA  
Community Development Manager

SHAMA CURIAN  
Human Resources Manager





Government Finance Officers Association

**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, 2013**

Executive Director/CEO



**The Government Finance Officers Association  
of the United States and Canada**

*presents this*

## **AWARD OF FINANCIAL REPORTING ACHIEVEMENT**

*to*

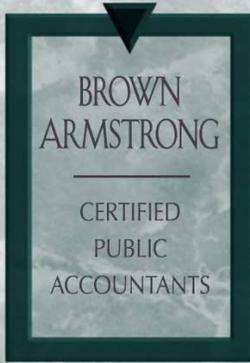
**Finance Department**  
City of Baldwin Park, California



*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 July 17, 2014



# BROWN ARMSTRONG

*Certified Public Accountants*

## INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor and  
Members of the City Council  
of the City of Baldwin Park  
Baldwin Park, California

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Baldwin Park, California (City), as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

Our responsibility is to express an opinion 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 performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### MAIN OFFICE

#### 4200 TRUXTON AVENUE

SUITE 300  
BAKERSFIELD, CA 93309  
TEL 661.324.4971  
FAX 661.324.4997  
EMAIL info@bacpas.com

#### 7673 N. INGRAM AVENUE

SUITE 101  
FRESNO, CALIFORNIA 93711  
TEL 559.476.3592  
FAX 559.476.3593

#### 221 E. WALNUT STREET

SUITE 260  
PASADENA, CALIFORNIA 91101  
TEL 626.204.6542  
FAX 626.204.6547

#### 5250 CLAREMONT AVENUE

SUITE 237  
STOCKTON, CA 95207  
TEL 209.451.4833

## **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of June 30, 2014, and the respective changes in financial position, and cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 14 and the Required Supplementary Information on pages 60 to 66 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board (GASB), who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining and individual non-major fund financial statements and schedules, other supplementary information, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual non-major fund financial statements and schedules and other supplementary information are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual non-major fund financial statements and schedules and the supplementary information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and schedules and, accordingly, we do not express an opinion or provide any assurance on them.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated December 29, 2014, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

BROWN ARMSTRONG  
ACCOUNTANCY CORPORATION

A handwritten signature in blue ink that reads "Brown Armstrong Accountancy Corporation". The signature is written in a cursive, flowing style.

Bakersfield, California  
December 29, 2014

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**CITY OF BALDWIN PARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2014**

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, 2014. 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, 2014 by \$144.3 million. This amount is referred to as the net position of the City. Of this amount, \$18,311,578 million is unrestricted net position and may be used to meet the City's ongoing obligations to citizens and creditors.
- ❖ The City's net position had a decrease of \$5.3 million due to total expenditures being greater than total revenues. For fiscal year 2013-14, General Revenues decreased by \$1.2 million and Expenses increased by \$5.5 million over fiscal year 2012-13 levels.
- ❖ As of the close of the 2013-14 fiscal year, the City's governmental funds reported combined ending fund balances of \$44.4 million, an increase of \$0.7 million over the prior fiscal year. The City's internal service funds, which are not reported as part of the City's governmental funds reported a negative net position of \$1.4 million at June 30, 2014.
- ❖ As of June 30, 2014, the unassigned fund balance of the City's General Fund was \$3.9 million and the committed fund balance was \$2.4 million for a total of \$6.3 million; this represents an increase of \$1.2 from the prior year.
- ❖ In the General Fund, revenues exceeded expenditures (including transfers out) by \$1.1 million.
- ❖ The City's total long-term liabilities decreased by \$0.6 million, or 1.7%, during the fiscal year ended June 30, 2014, to a level of \$35.5 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 position* presents information on all of the City's assets and deferred outflows of resources and on its liabilities and deferred inflows of resources, with the difference between the accounts reported as net position. Over time, increases or decreases in net position 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 position changed during the most recent fiscal year. All changes in net position 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.

**CITY OF BALDWIN PARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)  
JUNE 30, 2014**

The government-wide financial statements include not only the City itself (known as the primary government), but also two legally separate entities: 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 15 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 revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The City maintains 34 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, Housing and Community Development Fund, Future Development Fund, Housing Authority Fund, and the Grants Fund, each of which are considered to be major funds. Data from the other 29 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements in the *nonmajor 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 17 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.

**CITY OF BALDWIN PARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)  
JUNE 30, 2014**

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 23 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 for the Agency Deposits Fund and the Successor Agency to the Dissolved Redevelopment Agency Private-Purpose Trust Fund can be found beginning on page 26 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 28 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 60 of this report.

The combining statements referred to earlier in connection with nonmajor 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 70 of this report.

### **Government-wide Financial Analysis**

**Net position.** As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City, net position was approximately \$144.3 million as of June 30, 2014. Net position decreased \$5.3 million, or 3.6%, during fiscal year 2013-14. Assets decreased 2.9% and liabilities decreased by 0.6% compared to June 30, 2013.

**CITY OF BALDWIN PARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)  
JUNE 30, 2014**

By far the largest portion of the City's net position on June 30, 2014 (\$99.7 million, or 69% of total net position) reflects its net investment in capital assets (e.g., land, infrastructure, buildings, machinery and equipment) less any related debt used to acquire those assets that are 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.

	Governmental Activities	
	2014	2013
<b>ASSETS</b>		
Cash and other assets	\$ 69,398,934	\$ 69,816,740
Capital assets net of accumulated depreciation	113,227,449	118,297,712
<b>Total assets</b>	182,626,383	188,114,452
<b>LIABILITIES</b>		
Current and other liabilities	2,854,429	2,456,328
Long-term liabilities	35,509,749	36,122,780
<b>Total liabilities</b>	38,364,178	38,579,108
<b>NET POSITION</b>		
Net investment in capital assets	99,668,889	103,574,352
Restricted	26,281,738	26,523,624
Unrestricted	18,311,578	19,437,368
<b>Total net position</b>	\$ 144,262,205	\$ 149,535,344

As noted earlier, net position may serve over time as a useful indicator of the City's financial position. In the case of the City, assets exceeded liabilities by \$144.3 million at June 30, 2014.

A portion of the City's net position (18%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets, \$18,311,578 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 position, for the City as a whole.

**Governmental Activities.** For fiscal year 2013-14, governmental activities decreased the City's net position by \$5.3 million.

**CITY OF BALDWIN PARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)  
JUNE 30, 2014**

	<u>2014</u>	<u>2013</u>	<u>Increase (Decrease)</u>
<b>General Revenues</b>			
Charges for services	\$ 3,964,811	\$ 4,040,204	\$ (75,393)
Operating contributions and grants	14,800,133	10,157,767	4,642,366
Capital contributions and grants	2,102,457	6,725,978	(4,623,521)
Taxes			
Sales taxes	5,289,403	5,612,549	(323,146)
Property taxes	12,111,840	12,465,052	(353,212)
Utility users taxes	2,325,395	2,252,168	73,227
Franchise taxes	2,296,371	2,285,759	10,612
Other taxes	1,156,959	1,144,346	12,613
Investment income	63,329	89,714	(26,385)
Other income	1,340,746	1,920,821	(580,075)
<b>Total</b>	<u>45,451,444</u>	<u>46,694,358</u>	<u>(1,242,914)</u>
<b>Expenses</b>			
General government	3,677,173	2,033,016	1,644,157
Public safety	19,016,856	19,404,669	(387,813)
Public works	12,759,502	11,850,568	908,934
Community development	10,122,573	6,730,380	3,392,193
Recreation services	4,041,002	4,061,719	(20,717)
Interest and fiscal charges	1,118,400	1,188,460	(70,060)
<b>Total</b>	<u>50,735,506</u>	<u>45,268,812</u>	<u>5,466,694</u>
<b>Change in net position</b>	(5,284,062)	1,425,546	(6,709,608)
Net position, beginning, as restated	<u>149,546,267</u>	<u>148,109,798</u>	<u>42,301,515</u>
Net position, ending	<u>\$ 144,262,205</u>	<u>\$ 149,535,344</u>	<u>\$ 35,591,907</u>

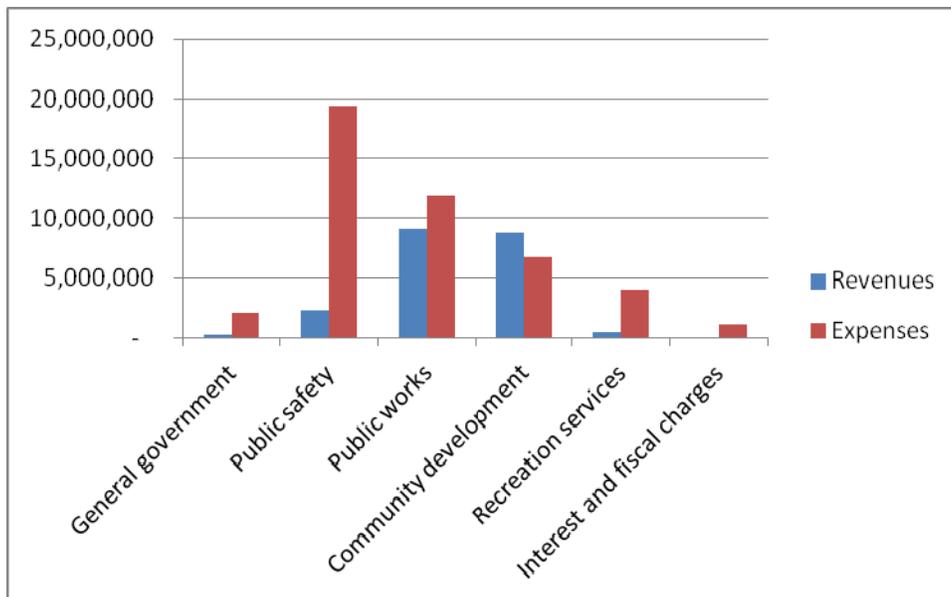
Key elements of both increases and decreases in fiscal year 2013-14 are as follows:

- Utility users taxes increased due to continued increases in electricity rates, a warmer than usual summer and an improving economy.
- Sales tax decreased slightly due to decreased sales of one specialty retail operation and the overall property tax revenue decreased due to a one time significant payment in the previous fiscal year. If the one-time payment is removed from fiscal year 2012/13 then property tax revenue actually increased in fiscal year 2013/14.
- The City received a one-time \$1,000,000 fee as part of a new franchise agreement.

**CITY OF BALDWIN PARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)  
JUNE 30, 2014**

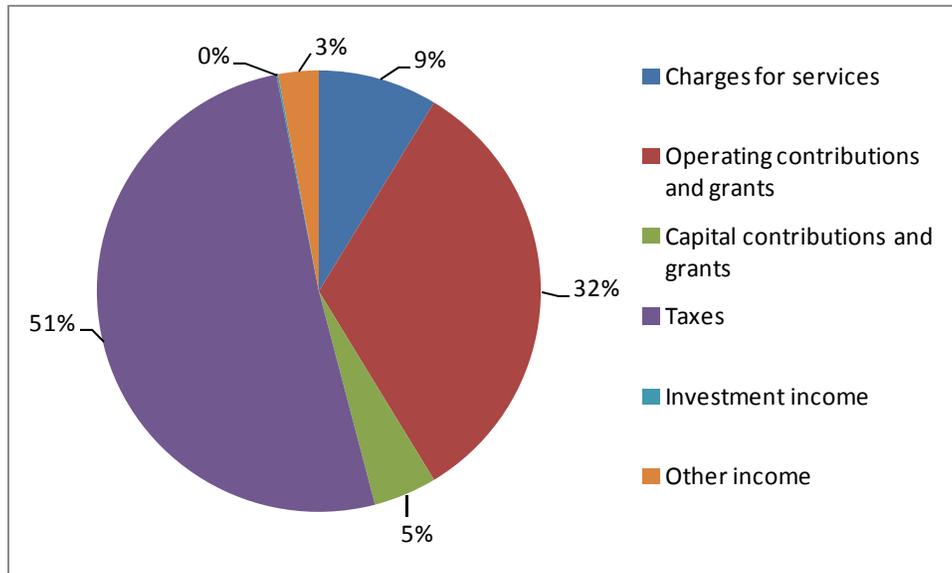
- A decrease in investment income of \$26,385 reflects lower interest rates and lower loan interest repayments during the current fiscal year.
- In terms of expenses, there was an increase in General Government of \$1,644,157 due to the filling of previous vacant positions and increased attorney costs working on litigation from the previous year.
- A decrease in public safety of \$387,813 resulted from decreases in workers compensation cost per the actuarial valuations, vacant positions, and reduced animal control costs.
- Public Works expenses increased by \$908,934 from fiscal year 2012/13 because of completion of the Transit Center and Parking Structure. Final payments were made during fiscal year 2013/14.
- An increase of \$3.4 million in Community Development expenses reflected decreases in one-time expenditures that occurred in the previous year relating mainly to ARRA monies.
- A decrease of \$20,717 in Recreation Services is related to staff retirements and decreases in operational expenses.
- A decrease of \$70,060 in interest and fiscal charges is due to less interest accumulated between the CDC and City loans funds resulting from the dissolution of the CDC.

**Expenses and Program Revenues – Governmental Activities**



**CITY OF BALDWIN PARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)  
JUNE 30, 2014**

**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.

The City implemented GASB Statement No. 54 in fiscal year 2010-2011. It substantially altered the categories and terminology used to describe "fund balance." The new categories are as follows:

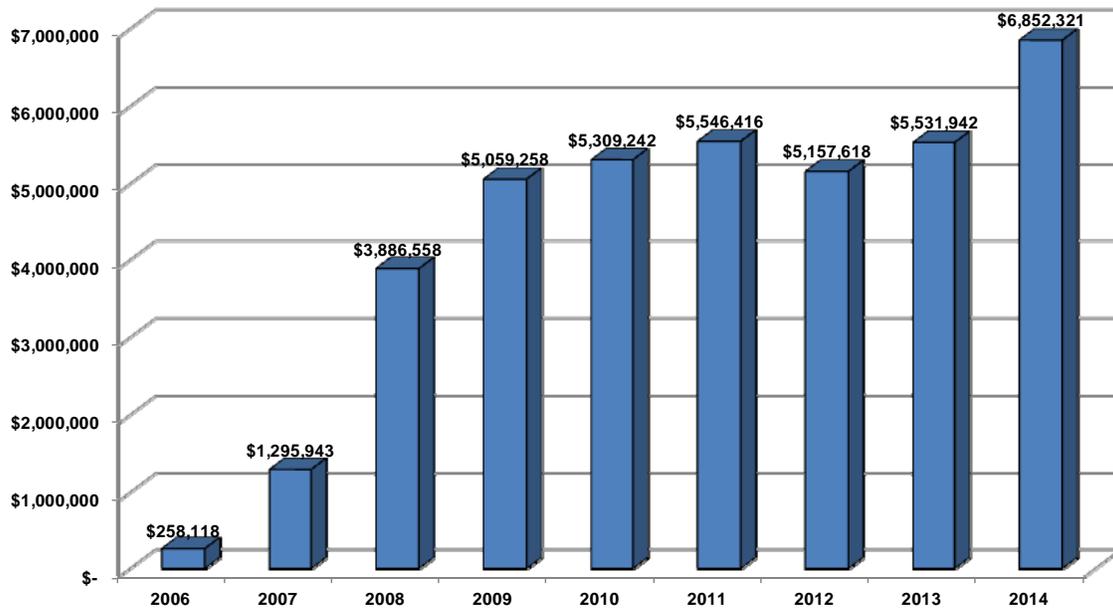
- Nonspendable fund balance (inherently nonspendable)
- Restricted fund balance (externally enforceable limitations on use)
- Committed fund balance (self-imposed limitations on use)
- Assigned fund balance (limitation resulting from intended use)
- Unassigned fund balance (residual net resources)

Unassigned fund balance, previously referred to as *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 \$44.4 million. Of the total fund balance, \$11.3 million is Nonspendable of which \$89,743 is related to long-term loans receivable, \$11.1 million is for long-term advances to other funds, and \$81,119 is for prepaid expenses; \$26.3 million is Restricted of which \$24.8 million is related to special funds, \$1.5 million is for debt service, and \$9,495 is for capital projects; \$2.4 million is Assigned in order to maintain these monies aside for possible reimbursements to the State and \$3.8 million is Unassigned.

**CITY OF BALDWIN PARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)  
JUNE 30, 2014**

**General Fund**

The General Fund is the chief operating fund of the City. At the end of the current fiscal year, the total fund balance is \$18,112,607. Of this amount, \$11.2 million is nonspendable since it's related to long-term advances to other funds (\$11,132,847) and the prepaid items (\$63,610) and the monies are not available, \$2.4 million is Committed as noted above to maintaining a ten percent minimum in reserves, \$606,926 is Assigned, and \$3.9 million is Unassigned. As a measure of General Fund liquidity, it may be useful to compare the unassigned fund balance to total fund expenditures. General Fund unassigned fund balance represents 16% of total general fund expenditures including transfers out of \$970,668. This is an increase of 5% over last year. The following is the cash balance of the General Fund:



The General Fund's excess of revenues over expenditures (including transfers in/out) was \$1,117,069. This positive balance was attributed to lower personnel costs in several departments because a significant number of full-time positions were still vacant during the fiscal year. In addition, the City received a one-time property tax payment of \$1,000,000 as part of a franchise renewal agreement. The City also saw a significant increase in animal license credits to offset the contract cost for Animal Control costs from the County.

**Housing Authority Fund.** Housing and Urban Development (HUD) adopted a Cash Management Policy for all Housing Authorities in January 2012. This policy mandated that Housing Assistance grant payments be made on an "as needed" basis. Any excess assistance grant payments in prior years need to be returned to HUD. The Housing Authority fund balance increased by \$282,540 in fiscal year 2014 due to excess net restricted assets withheld by HUD per this new policy.

**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 Fund.** Net assets of the enterprise fund totaled \$524,759, which includes a small decrease in net assets of \$51,196 for the year ended June 30, 2014.

**CITY OF BALDWIN PARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)  
JUNE 30, 2014**

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, 2014, net assets of the internal service funds had a deficit of \$1,431,222 and a decrease in net assets of \$354,285. The decrease in the current year's net assets resulted from an increase in the amount of reserves set-aside for the future payment of potential losses to the City. The increase in reserves is based on current activity and resulted in less workers compensation claims being settled at less than originally projected. The services provided by the internal service funds have been allocated to governmental functions in the government-wide financial statements based on a percentage of a department's use of the funds' services and charges.

**Capital Asset and Debt Administration**

**Capital Assets.** The City's investment in capital assets for its governmental activities amounts to \$113,227,449 (net of accumulated depreciation of \$146,426,615) as of June 30, 2014. 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 Statement No. 34, the total decrease in the City's investment in capital assets for the current fiscal year was \$5,070,263 after depreciation.

**Capital Assets  
(Net of Accumulated Depreciation)  
June 30, 2014 and 2013**

	2014	2013
Land	\$ 1,804,151	\$ 1,804,151
Buildings and improvements	35,886,358	22,735,003
Equipment	1,145,458	1,542,211
Vehicles and related equipment	64,740	112,639
Infrastructure	70,946,376	76,846,141
Construction in progress	3,380,366	15,257,567
Total	\$ 113,227,449	\$ 118,297,712

Additional information on the City's capital assets can be found in note 7 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 \$15.1 million. Of this amount, \$8.8 million represents lease revenue bonds and \$6.3 million represents pension obligation bonds used to finance the unfunded liability of the safety retirement system. Reduction from last year in the amount of \$1.5 million was due to the repayment of outstanding principal.

**CITY OF BALDWIN PARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)  
JUNE 30, 2014**

**Outstanding Debt  
June 30, 2014 and 2013**

	<u>2014</u>	<u>2013</u>
Bonded Indebtedness:		
Lease revenue bonds	\$ 8,800,000	\$ 9,050,000
Pension obligation bonds	6,310,000	7,560,000
Other long-term debt:		
Capital lease obligations	49,000	136,000
Other post-employment benefits	6,876,000	5,582,000
Compensated absences	1,158,000	1,136,000
Notes and loans payable	4,710,000	5,355,000
	<u>\$ 27,903,000</u>	<u>\$ 28,819,000</u>
Total	<u>\$ 27,903,000</u>	<u>\$ 28,819,000</u>

In addition to the City's bonded indebtedness, the Fiduciary Funds reported \$18.915 million of tax allocation bonds issued for redevelopment projects, and an \$18.909 million tax increment deferral due to the Los Angeles County, with both liabilities relating to the dissolved Redevelopment Agency.

State statutes limit the amount of general obligation debt a governmental entity may issue to 15% of its total assessed valuation. The current debt limitation for the City is \$178,201,960 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 9 to the basic financial statements of this report.

**Economic Factors and Next Year's Budget**

In the last few years, the nation experienced the greatest recession since the last depression. This has impacted all local governments including our City. However, during the recession, the City was able to successfully strategize on ways to combat negative trends while also improving organizational effectiveness and program efficiencies. After previously eliminating a significant number of positions several years ago and leaving other positions vacant the City has been able to stabilize its financial position. With the past cost control measures and the assistance of two year of one time payments of back payment of property taxes and a franchise renewal fee the General Fund Reserves have increased significantly.

While the City has been able to attract some new businesses during these tough economic times, with the elimination of redevelopment the City must adopt new strategies to bring further economic development. The City continues to work around the opening several years ago of a 46,600 square foot Superior Grocers that opened within the 13-acre shopping center located in the Central Business District. It is currently undertaking a study to review traffic and pedestrian circulation in the downtown area and look at ways to improving both with a comprehensive plan that should further increase opportunities in the Downtown area.

The final approval of the EIR of a mix used commercial/multi-residential facility next to City Hall has allowed it to continue on the path to being developed. It is anticipated that the project may break ground in the winter of 2015. Several recently vacated buildings now have new tenants.

The City saw an increase in development related fees this past fiscal year in both small commercial and residential development. There are also several other potential projects that may come to fruition in the next fiscal year.

**CITY OF BALDWIN PARK  
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)  
JUNE 30, 2014**

In order to take advantage of the recent rise in economic development the Mayor and City Council approved two full-time and one part-time position in Planning and Economic Development to provide more responsive service and identify other potential businesses that could locate in the City of Baldwin Park.

While the City has experienced challenges in the past due to the recession the past two years the City's revenues have seen growth. The biggest factor that continues to affect most cities is the continued increase in CALPERS rates. Next fiscal year the increase was actually less than anticipated but there continues to be discussions about more increased rates in the future. The City Staff, Mayor and City Council will continue to work diligently in the 2014/15 Fiscal Year to develop strategies to increase economic opportunities and revenues while trying to restore previously cut City services while still keeping a balanced budget.

**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 requests for additional financial information should be addressed to the Department of Finance, 14403 E. Pacific Avenue, Baldwin Park, CA 91706.

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**CITY OF BALDWIN PARK  
STATEMENT OF NET POSITION  
JUNE 30, 2014**

**ASSETS**

Unrestricted cash and investments		\$ 36,038,111
Restricted cash and investments		<u>1,693,184</u>
Total cash and investments		37,731,295
Intergovernmental receivables		4,276,461
Property taxes receivables		143,904
Other receivables, net		60,592
Loans receivable		4,079,143
Advances to successor agency		18,427,954
Prepays		128,293
Pension asset, net of amortization		4,551,292
Capital assets not being depreciated		
Land	\$ 1,804,151	
Construction-in-process	3,380,366	
Capital assets, net of accumulated depreciation		
Buildings and improvements	35,886,358	
Equipment	1,145,458	
Vehicles and related equipment	64,740	
Infrastructure	<u>70,946,376</u>	<u>113,227,449</u>
<b>Total assets</b>		<b><u>182,626,383</u></b>

**LIABILITIES**

Accounts payable		1,087,784
Accrued interest		218,584
Accrued other liabilities		649,198
Other liabilities		37,449
Deposits		279,200
Due to other governmental agencies		7,071
Unearned revenues		575,143
Long-term liabilities:		
Due within one year		2,448,000
Due in more than one year		18,578,557
Other post-employment benefits		6,875,912
Insurance liabilities - current portion		361,680
Insurance liabilities - long-term portion		<u>7,245,600</u>
<b>Total liabilities</b>		<b><u>38,364,178</u></b>

**NET POSITION**

Net investment in capital assets		99,668,889
Restricted for:		
Debt service		1,514,180
Community development		12,287,892
Public safety		1,470,961
Public works		10,853,724
Recreation services		154,981
Unrestricted		<u>18,311,578</u>
<b>Total net position</b>		<b><u>\$ 144,262,205</u></b>

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

**CITY OF BALDWIN PARK  
STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2014**

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Change in Net Assets	
		Charges for Services	Operating Contributions and Grants		Capital Contributions and Grants
<b>Governmental activities</b>					
General government	\$ 3,677,173	\$ 210,872	\$ 20,873	\$ 23,344	\$ (3,422,084)
Public safety	19,016,856	1,483,193	613,243	-	(16,920,420)
Public works	12,759,502	187,289	4,915,099	1,859,363	(5,797,751)
Community development	10,122,573	1,726,032	9,161,667	219,750	984,876
Recreation services	4,041,002	357,425	89,251	-	(3,594,326)
Interest and fiscal charges	1,118,400	-	-	-	(1,118,400)
<b>Total governmental activities</b>	<u>\$ 50,735,506</u>	<u>\$ 3,964,811</u>	<u>\$ 14,800,133</u>	<u>\$ 2,102,457</u>	<u>(29,868,105)</u>
<b>General revenues</b>					
Taxes					
Property taxes					12,111,840
Sales taxes					5,289,403
Franchise taxes					2,296,371
Utility users taxes					2,325,395
Other taxes					1,156,959
Interest					63,329
Other					1,340,746
<b>Total general revenues</b>					<u>24,584,043</u>
Change in net position					(5,284,062)
<b>Net position - beginning, as restated</b>					<u>149,546,267</u>
<b>Net position - ending</b>					<u>\$ 144,262,205</u>

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

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**CITY OF BALDWIN PARK  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2014**

	Special Revenue				
	General	Housing and Community Development Grant	Future Development	Housing Authority	Grants
<b>ASSETS</b>					
Assets					
Pooled cash and investments	\$ 6,852,321	\$ -	\$ 10,509,288	\$ 446,205	\$ -
Cash and investments with fiscal agents	-	-	-	-	-
Property taxes receivable	143,904	-	-	-	-
Intergovernmental receivables	1,289,583	390,075	-	539,404	1,874,185
Loans receivable	-	3,989,400	-	-	-
Other receivables	16,714	75	3,166	1	-
Prepays	63,610	3,600	-	6,916	-
Advances to Successor Agency	18,427,954	-	-	-	-
Property held for resale, net	-	-	-	-	-
Total assets	<u>26,794,086</u>	<u>4,383,150</u>	<u>10,512,454</u>	<u>992,526</u>	<u>1,874,185</u>
<b>Total assets</b>	<u><u>\$ 26,794,086</u></u>	<u><u>\$ 4,383,150</u></u>	<u><u>\$ 10,512,454</u></u>	<u><u>\$ 992,526</u></u>	<u><u>\$ 1,874,185</u></u>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities					
Accounts payable	\$ 446,862	\$ 26,510	\$ -	\$ 158,735	\$ 58,105
Accrued liabilities	571,264	8,986	-	8,058	5,602
Other payables	-	-	-	37,449	-
Deposits	-	-	-	-	-
Due to other funds	-	14,768	-	-	1,482,367
Due to other governmental agencies	-	7,071	-	-	-
Unearned interest on advances to Successor Agency	7,295,107	-	-	-	-
Unearned revenue	368,246	4,282,977	-	-	281,566
Total liabilities	<u>8,681,479</u>	<u>4,340,312</u>	<u>-</u>	<u>204,242</u>	<u>1,827,640</u>
Fund balances					
Nonspendable					
Loans receivable	-	-	-	-	-
Advances to other funds, net of accrued interest	11,132,847	-	-	-	-
Prepaid items	63,610	3,600	-	6,916	-
Restricted					
Special revenue funds	-	39,238	10,512,454	781,368	46,545
Debt service funds	-	-	-	-	-
Capital projects funds	-	-	-	-	-
Committed					
Economic development fund	-	-	-	-	-
10% budget stabilization fund	2,444,184	-	-	-	-
Assigned					
Loan repayment	606,926	-	-	-	-
Unrestricted					
Unassigned	3,865,040	-	-	-	-
Total fund balances	<u>18,112,607</u>	<u>42,838</u>	<u>10,512,454</u>	<u>788,284</u>	<u>46,545</u>
<b>Total liabilities and fund balances</b>	<u><u>\$ 26,794,086</u></u>	<u><u>\$ 4,383,150</u></u>	<u><u>\$ 10,512,454</u></u>	<u><u>\$ 992,526</u></u>	<u><u>\$ 1,874,185</u></u>

**CITY OF BALDWIN PARK  
BALANCE SHEET (Continued)  
GOVERNMENTAL FUNDS  
JUNE 30, 2014**

Other Governmental Funds	Totals
\$ 13,989,005	\$ 31,796,819
1,693,184	1,693,184
-	143,904
183,214	4,276,461
89,743	4,079,143
28,783	48,739
6,993	81,119
-	18,427,954
-	-
15,990,922	60,547,323
\$ 15,990,922	\$ 60,547,323
\$ 339,238	\$ 1,029,450
42,583	636,493
-	37,449
277,099	277,099
344,680	1,841,815
-	7,071
-	7,295,107
89,743	5,022,532
1,093,343	16,147,016
89,743	89,743
-	11,132,847
6,993	81,119
13,378,458	24,758,063
1,514,180	1,514,180
9,495	9,495
-	2,444,184
-	606,926
(101,290)	3,763,750
14,897,579	44,400,307
\$ 15,990,922	\$ 60,547,323

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**CITY OF BALDWIN PARK  
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE STATEMENT OF NET POSITION  
JUNE 30, 2014**

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

Total fund balances		\$ 44,400,307
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:		
Governmental capital assets	\$ 251,911,231	
Less accumulated depreciation	<u>(139,315,605)</u>	112,595,626
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 position in the government-wide financial statements.		
		4,079,143
Accrued interest on long-term debt is not due and payable in the current period and is not reported in the funds.		
		(218,584)
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		7,663,353
Long-term liabilities, including bonds payable, are not due and payable in the current year period and therefore are not reported in the funds.		
Lease revenue funds	(8,800,000)	
Pension obligation bonds	(6,310,000)	
Notes payable	(4,710,000)	
Lease obligations	(48,560)	
Compensated absences	(1,157,997)	
Other postemployment benefits	<u>(6,875,912)</u>	(27,902,469)
Payment of unfunded pension liabilities are expenditures at the fund level but are deferred and subject to capitalization and amortization on the governmental activities in the statement of net position.		
		4,551,292
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 position.		
		(1,431,222)
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 position.		
		<u>524,759</u>
Net position of governmental activities		<u>\$ 144,262,205</u>

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

**CITY OF BALDWIN PARK  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	<b>Special Revenue</b>				
	General	Housing and Community Development Grant	Future Development	Housing Authority	Grants
<b>Revenues</b>					
Taxes	\$ 20,677,128	\$ -	\$ -	\$ -	\$ 200,564
Licenses and permits	449,534	-	-	-	-
Fines, forfeitures and penalties	1,144,371	-	-	-	-
Use of money and property	186,040	4,780	17,027	-	3,242
Intergovernmental	146,255	1,376,244	-	4,728,029	1,356,385
Charges for services	1,539,314	-	-	-	123,521
Other	1,095,616	154,900	-	1,423,139	24,417
<b>Total revenues</b>	<b>25,238,258</b>	<b>1,535,924</b>	<b>17,027</b>	<b>6,151,168</b>	<b>1,708,129</b>
<b>Expenditures</b>					
Current:					
General government	2,554,970	35,261	-	63,842	29,297
Public safety	16,350,337	39,685	-	-	353,398
Public works	274,845	31,798	-	-	507,906
Community development	964,232	556,931	-	5,781,442	767,832
Recreation services	2,924,928	42,655	-	-	505
Capital outlay:					
Public works	-	241,523	-	-	-
Community development	86,922	950	-	-	518,566
Debt service:					
Principal retirement	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-
<b>Total expenditures</b>	<b>23,156,234</b>	<b>948,803</b>	<b>-</b>	<b>5,845,284</b>	<b>2,177,504</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>2,082,024</b>	<b>587,121</b>	<b>17,027</b>	<b>305,884</b>	<b>(469,375)</b>
<b>Other financing sources (uses)</b>					
Transfers in	5,713	-	-	-	-
Transfers out	(970,668)	(505,916)	-	(23,344)	(5,713)
<b>Total other financing sources (uses)</b>	<b>(964,955)</b>	<b>(505,916)</b>	<b>-</b>	<b>(23,344)</b>	<b>(5,713)</b>
<b>Net change in fund balances</b>	<b>1,117,069</b>	<b>81,205</b>	<b>17,027</b>	<b>282,540</b>	<b>(475,088)</b>
<b>Beginning fund balances, as restated</b>	<b>16,995,538</b>	<b>(38,367)</b>	<b>10,495,427</b>	<b>505,744</b>	<b>521,633</b>
<b>Ending fund balances</b>	<b>\$ 18,112,607</b>	<b>\$ 42,838</b>	<b>\$ 10,512,454</b>	<b>\$ 788,284</b>	<b>\$ 46,545</b>

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

**CITY OF BALDWIN PARK  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES (Continued)  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

Other Governmental Funds	Totals
\$ 2,502,394	\$ 23,380,086
30,629	480,163
184,397	1,328,768
21,484	232,573
6,287,864	13,894,777
430,657	2,093,492
1,659,435	4,357,507
11,116,860	45,767,366
261,610	2,944,980
388,113	17,131,533
5,470,245	6,284,794
2,368,456	10,438,893
776,795	3,744,883
405,473	646,996
-	606,438
2,145,000	2,145,000
1,098,642	1,098,642
12,914,334	45,042,159
(1,797,474)	725,207
1,878,163	1,883,876
(401,579)	(1,907,220)
1,476,584	(23,344)
(320,890)	701,863
15,218,469	43,698,444
\$ 14,897,579	\$ 44,400,307

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

**CITY OF BALDWIN PARK  
RECONCILIATION OF THE GOVERNMENTAL FUND STATEMENT OF  
REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES TO THE  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

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

Net change in fund balance - governmental funds	\$	701,863
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	\$	2,609,247
Depreciation expense		<u>(7,616,672)</u>
		(5,007,425)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.		
Unearned interest income on advances for administrative expenses		(23,928)
Long-term debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. 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 position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.		
Principal repayment of capital lease obligation		70,974
Principal repayments of notes payable		645,000
Principal repayments of bonds		<u>1,500,000</u>
		2,215,974
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		(1,293,839)
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 position.		
		(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.		
		(291,994)
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		(19,757)
Compensated absences		<u>(21,651)</u>
		(41,408)
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.		
		(354,285)
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>(51,196)</u>
Change in net position of governmental activities	\$	<u><u>(5,284,062)</u></u>

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

**CITY OF BALDWIN PARK  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
JUNE 30, 2014**

	Governmental Activities	
	Enterprise Fund	Internal Service Funds
<b>ASSETS</b>		
Current assets		
Pooled cash and investments	\$ 61,250	\$ 4,180,042
Accounts receivable	994	9,016
Interest receivable	-	1,843
Prepays expenses	-	47,174
Due from other funds	-	1,906,292
Total current assets	<u>62,244</u>	<u>6,144,367</u>
Noncurrent assets		
Capital assets:		
Equipment	855,831	6,887,002
Less accumulated depreciation	<u>(386,673)</u>	<u>(6,724,337)</u>
Net capital assets	<u>469,158</u>	<u>162,665</u>
Total noncurrent assets	<u>469,158</u>	<u>162,665</u>
<b>Total assets</b>	<u>531,402</u>	<u>6,307,032</u>
<b>LIABILITIES</b>		
Current liabilities		
Accounts payable	4,542	53,792
Accrued liabilities	-	12,705
Current portion of insurance liabilities	-	361,680
Tenant security deposits	2,101	-
Due to other funds	-	64,477
Total current liabilities	<u>6,643</u>	<u>492,654</u>
Noncurrent liabilities		
Workers' compensation liability	-	6,700,278
General insurance liability	-	450,322
Unemployment insurance liability	-	20,000
Disability insurance liability	-	75,000
Total noncurrent liabilities	<u>-</u>	<u>7,245,600</u>
<b>Total liabilities</b>	<u>6,643</u>	<u>7,738,254</u>
<b>NET POSITION</b>		
Investment in capital assets	469,158	162,665
Unrestricted	<u>55,601</u>	<u>(1,593,887)</u>
<b>Total net position</b>	<u>\$ 524,759</u>	<u>\$ (1,431,222)</u>

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

**CITY OF BALDWIN PARK  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION  
PROPRIETARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	Governmental Activities	
	Enterprise Fund	Internal Service Fund
<b>Operating revenues</b>		
Charges for services	\$ 346	\$ 4,013,508
Other	32,998	-
<b>Total operating revenues</b>	<u>33,344</u>	<u>4,013,508</u>
<b>Operating expenses</b>		
Maintenance and operations	97,931	660,311
Internal service charge	-	136,594
Provision for insurance claims	-	2,211,157
Depreciation	9,953	87,333
Lease and equipment purchase	-	109,609
Personnel services	-	709,467
Contractual services	-	457,982
Interest expense	-	176
<b>Total operating expenses</b>	<u>107,884</u>	<u>4,372,629</u>
<b>Operating loss</b>	(74,540)	(359,121)
<b>Nonoperating income</b>		
Interest	-	4,836
<b>Total nonoperating income</b>	<u>-</u>	<u>4,836</u>
<b>Loss before operating transfers</b>	<u>(74,540)</u>	<u>(354,285)</u>
<b>Transfers</b>		
Transfers in	23,344	-
<b>Change in net position</b>	(51,196)	(354,285)
<b>Total net position - beginning</b>	<u>575,955</u>	<u>(1,076,937)</u>
<b>Total net position - ending</b>	<u>\$ 524,759</u>	<u>\$ (1,431,222)</u>

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

**CITY OF BALDWIN PARK  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	Governmental Activities	
	Enterprise Fund	Internal Service Funds
<b>Cash flows from operating activities</b>		
Receipts from tenants, customers and users	\$ 33,040	\$ 4,018,534
Payments to suppliers	(23,879)	(870,887)
Payments to employees	(74,850)	(1,167,449)
Payments for insurance	-	(1,907,410)
<b>Net cash provided by (used in) operating activities</b>	<u>(65,689)</u>	<u>72,788</u>
<b>Cash flows from capital and related financing activities</b>		
Payments for property and equipment	-	(34,448)
Reduction in capital lease obligations	-	(16,294)
<b>Net cash used in capital and related financing activities</b>	<u>-</u>	<u>(50,742)</u>
<b>Cash flows from non-capital financing activities</b>		
Transfers	23,344	-
Interfund advances	-	3,560,344
<b>Net cash provided by non-capital financing activities</b>	<u>23,344</u>	<u>3,560,344</u>
<b>Cash flows from investing activities</b>		
Interest received	-	5,755
<b>Change in cash and cash equivalents</b>	(42,345)	3,588,145
<b>Beginning cash and cash equivalents</b>	<u>103,595</u>	<u>591,897</u>
<b>Ending cash and cash equivalents</b>	<u><u>\$ 61,250</u></u>	<u><u>\$ 4,180,042</u></u>
<b>Reconciliation of operating loss to net cash provided by (used in) operating activities</b>		
Operating loss	\$ (74,540)	\$ (359,121)
Adjustments to reconcile operating loss to net cash provided by (used in) operating activities		
Depreciation	9,953	87,333
(Increase) decrease in accounts receivable	(1,252)	5,026
Increase in accounts payable	150	20,454
Increase in prepaid expenses	-	15,349
Decrease in insurance liabilities	-	303,747
<b>Net cash provided by (used in) operating activities</b>	<u><u>\$ (65,689)</u></u>	<u><u>\$ 72,788</u></u>

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

**CITY OF BALDWIN PARK  
FIDUCIARY FUNDS  
STATEMENT OF FIDUCIARY NET POSITION  
JUNE 30, 2014**

	Agency Deposits Fund	Successor Agency to the Dissolved Redevelopment Agency Private-Purpose Trust Fund
<b>ASSETS</b>		
Cash and investments	\$ 814,255	\$ 2,210,443
Cash and investments with fiscal agents	-	1,648,507
Property taxes receivable	-	70,000
Loans receivable	-	2,450,660
Other receivables, net	245	610,747
Property held for resale, net	-	5,965,898
	<hr/>	<hr/>
<b>Total assets</b>	814,500	12,956,255
	<hr/>	<hr/>
<b>LIABILITIES</b>		
Accounts payable	20,534	3,773
Accrued liabilities	-	328,388
Deposits	793,966	-
Advances from the City	-	18,427,954
Due to other governmental agencies	-	18,909,307
Tax allocation bonds	-	18,915,000
	<hr/>	<hr/>
<b>Total liabilities</b>	814,500	56,584,422
	<hr/>	<hr/>
<b>NET POSITION (DEFICIT)</b>	\$ -	\$ (43,628,167)
	<hr/> <hr/>	<hr/> <hr/>

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

**CITY OF BALDWIN PARK  
 FIDUCIARY FUND  
 STATEMENT OF CHANGES IN FIDUCIARY NET POSITION – SUCCESSOR AGENCY  
 TO THE DISSOLVED REDEVELOPMENT AGENCY PRIVATE-PURPOSE TRUST FUND  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	Amounts
<b>Additions:</b>	
Taxes	\$ 6,859,821
Sales taxes, fines, forfeitures and penalties	433,127
Other	63,010
<b>Total additions</b>	<b>7,355,958</b>
<b>Deductions:</b>	
Community development	89,230
Debt service	442,101
General government	347,459
Pass throughs	3,862,946
Interest and fiscal charges	1,155,242
<b>Total deductions</b>	<b>5,896,978</b>
<b>Change in net position</b>	1,458,980
<b>Fiduciary net position at beginning of the year, as restated</b>	<b>(45,087,147)</b>
<b>Fiduciary net position at end of the year</b>	<b>\$ (43,628,167)</b>

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

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**CITY OF BALDWIN PARK, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2014**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Reporting Entity**

The reporting entity of City of Baldwin Park includes the financial activities of the Baldwin Park Housing Authority and the Baldwin Park Public Financing Authority, as well as the City of Baldwin Park. 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 Governmental Accounting Standards Board (GASB) Statement No. 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 of Baldwin Park's financial statements. 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 composed 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 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 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.

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 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.

**B. Government-Wide and Fund Financial Statements**

The statement of net position 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.

**CITY OF BALDWIN PARK, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**  
**JUNE 30, 2014**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**B. Government-Wide and Fund Financial Statements (Continued)**

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 nonoperating 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 nonoperating revenues and expenses.

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

The accounts of 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 non-major funds.

**C. 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.

**CITY OF BALDWIN PARK, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**  
**JUNE 30, 2014**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**C. Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)**

*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:

<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</i>	This fund accounts for housing assistance programs, which include Voucher and Capital Grant Program, administered by the City's Housing Authority under the rules and regulations of the U.S. Department of Housing and Urban Development.
<i>Grants</i>	Accounts for revenues and expenditures for various grants that are restricted for specific use.
<i>Future Development</i>	Amounts in this fund are to be used for economic development projects, a portion of which represents payments from the City's former redevelopment agency and interest earned thereon.

Additionally, the City reports the following fund types:

**Governmental Funds**

Descriptions for Special Revenue funds, Debt Service funds and Capital Projects funds can be found on pages 67 to 69.

**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.

**CITY OF BALDWIN PARK, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**  
**JUNE 30, 2014**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

**C. Measurement Focus, Basis of Accounting and Financial Statement Presentation** (Continued)

**Fiduciary Funds**

Agency Deposits Fund – This fund is used to account for assets held by the City as an agent on behalf of employees, individuals, private organizations, other governments or other funds. This fund includes resources held for seized assets, police training, donations for others, etc. Agency deposit fund, which is custodial in nature, do not involve measurement of results of operations.

Successor Agency to the Dissolved Redevelopment Agency Private-Purpose Trust Fund – This fund is a fiduciary fund type used by the City to report trust arrangements under which principal and income benefit other governments. This fund reports the assets, liabilities and activities of the Successor Agency to the Dissolved Baldwin Park Community Development Commission. Unlike the limited reporting typically utilized for Agency Funds, Private-Purpose Trust Funds report a Statement of Fiduciary Net Position and a Statement of Changes in Fiduciary Net Position.

**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 (the County) 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 position. 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.

**CITY OF BALDWIN PARK, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**  
**JUNE 30, 2014**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

**C. Measurement Focus, Basis of Accounting and Financial Statement Presentation** (Continued)

**Financial Statement Elements** (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 nonspendable fund balance account 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.

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

**CITY OF BALDWIN PARK, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**  
**JUNE 30, 2014**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

**C. Measurement Focus, Basis of Accounting and Financial Statement Presentation** (Continued)

**Financial Statement Elements** (Continued)

Capital Assets (Continued)

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. Provision for depreciation of capital assets is computed using the straight-line method.

Property Held for Resale

Property held for resale is recorded at the lower of cost or fair value. A corresponding nonspendable fund balance account 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 statements. 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 \$5,000, \$500,000 and \$300,000, respectively. These activities are accounted for in the Internal Insurance Service Fund.

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, 2014. The calculation is based on a 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 \$300,000 Self-Insurance Retention (SIR), with a liability limit of \$1,000,000 per occurrence and workers' compensation losses in excess of the \$500,000 SIR, with a liability limit of \$5,000,000 per any one loss (see Note 16).

**CITY OF BALDWIN PARK, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**  
**JUNE 30, 2014**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

**C. Measurement Focus, Basis of Accounting and Financial Statement Presentation** (Continued)

**Financial Statement Elements** (Continued)

Deferred Outflows and Inflows of Resources

Pursuant to GASB Statement Nos. 63 and 65, the City recognizes deferred outflows and inflows of resources. A deferred outflow of resources is defined as a consumption of net position by the government that is applicable to a future reporting period. A deferred inflow of resources is defined as an acquisition of net position by the government that is applicable to a future reporting period.

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 position. 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.

Fund Balance

The City follows GASB Statement No. 54, *Fund Balance Reporting and Government Fund-type Definitions*. Fund balance is the difference between the assets and liabilities reported in the City's governmental funds. There are generally limitations on the purpose for which all or a portion of the resources of a governmental fund may be used. The force behind these limitations can vary significantly, depending upon their source. Consequently, the fund balance reported in the annual financial statements is categorized into five components whereby each component identifies the extent to which the City is bound to honor constraints on the specific purposes for which amounts in the fund can be spent. The five components of fund balance are as follows (See Note 11):

- **Nonspendable:** Resources that are 1) not in spendable form, such as inventories, prepaids, long-term receivables, or non-financial assets held for resale, or 2) required to be maintained intact such as an endowment.
- **Restricted:** Resources that are subject to externally enforceable legal restrictions; these restrictions would be either 1) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or 2) imposed by law through constitutional provisions or enabling legislation.
- **Committed:** Includes amounts that can only be used for specific purposes determined by formal action of the City's highest level of decision-making authority (e.g., the City Council). Commitments may be changed or lifted only by the government taking the same formal action that imposed the constraint originally.

**CITY OF BALDWIN PARK, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**  
**JUNE 30, 2014**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

**C. Measurement Focus, Basis of Accounting and Financial Statement Presentation** (Continued)

Fund Balance (Continued)

- Assigned: Resources that are constrained by the City's intent to be used for specific purposes, but that are neither restricted nor committed. The City Council has designated the Chief Executive Officer as the City official to determine and define the amounts of those components of fund balance that are classified as Assigned Fund Balance.
- Unassigned: Within the General Fund, the residual resources, either positive or negative, in excess of what can be properly classified in one of the other four fund balance categories. Within all other governmental funds, the negative residual resources in excess of what can be properly classified as nonspendable, restricted, or committed.

The City Council, as the City's highest level of decision-making authority, may commit fund balance for specific purposes pursuant to constraints imposed by formal actions taken. Committed amounts cannot be used for any other purpose unless the City Council removes or changes the specific use through the same type of formal action taken to establish the commitment.

The City Council delegates the authority to assign fund balance to the City Manager for purposes of reporting in the annual financial statements.

The City considers the restricted fund balances to have been spent when expenditure is incurred for purposes for which both unrestricted and restricted fund balance is available. The City considers unrestricted fund balances to have been spent when an expenditure is incurred for purposes for which amounts in any of the unrestricted classifications of fund balance could be used. When expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used, it is the policy of the City to reduce the committed amounts first, followed by assigned amounts, and then unassigned amounts.

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.

**CITY OF BALDWIN PARK, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**  
**JUNE 30, 2014**

**NOTE 2 – NET POSITION/FUND BALANCES**

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

- Net investment in capital assets – This amount consists of all capital assets, including infrastructure, net of accumulated depreciation and reduced by outstanding debt that is attributed to the acquisition, construction or improvement of these assets.
- Restricted – 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 – This category represents the City's net position, which is not restricted for any project or other purpose.

**NOTE 3 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**Expenditures in Excess of Appropriations**

Expenditures for the year ended June 30, 2014 exceeded the appropriation in the following funds:

Major Funds	
General Fund	
General Government	\$ 168,622
Public Works	38,242
Recreation Services	1,657
Capital Outlay: Community Development	3,122
Housing and Community Development Grant	
General Government	4,379
Public Safety	14,015
Recreation Services	611
Capital Outlay: Community Development	250
Housing Authority	
Community Development	670,458
Grants	
General Government	9,297
Community Development	762,416
Recreation Services	505
Non-major Governmental Funds	
Business Improvement Fees	
Recreation Services	7,239

**CITY OF BALDWIN PARK, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**  
**JUNE 30, 2014**

**NOTE 3 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)**

**Expenditures in Excess of Appropriations (Continued)**

Air Quality Improvement	
Community Development	30,234
Park Maintenance District	
General Government	3,424
Public Works	18,222
Capital Outlay	1,251
State Gasoline Tax	
General Government	6,647
Proposition C Fund	
Recreation Services	6,277
Street Light and Landscape	
General Government	26,351
Public Works	198,354
Integrated Waste Management	
General Government	364
Park Land and Public Fees	
Public Works	84,265
Storm Drain NPDS	
Public Works	24,145
Measure R	
Recreation Services	1,170
Pension Obligation	
Interest and Fiscal Charges	1,182
Baldwin Park Financing Authority	
Interest and Fiscal Charges	3,554

**CITY OF BALDWIN PARK, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**  
**JUNE 30, 2014**

**NOTE 3 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)**

**Deficit Fund Balance**

The following funds have deficit fund balances or net position at June 30, 2014. Management expects to eliminate the deficits with subsequent revenue in the funds or transfers from the General Fund.

Non-major governmental funds		
Bicycle and Pedestrian Safety	\$	54,957
Storm Drain NPDS		<u>11,579</u>
Total non-major governmental funds		<u>66,536</u>
Proprietary Funds		
Internal Service Funds		
Fleet Services		74,508
Internal Insurance		<u>1,703,229</u>
Total proprietary funds		<u>1,777,737</u>
Total funds	\$	<u><u>1,844,273</u></u>

**NOTE 4 – CASH AND INVESTMENTS**

At June 30, 2014, the City's cash and investments consist of:

	Governmental Activities	Fiduciary Funds	Total
Unrestricted assets			
Cash and investments	\$ 36,038,111	\$ 3,024,698	\$ 39,062,809
Restricted assets			
Cash and investments with fiscal agent	<u>1,693,184</u>	<u>1,648,507</u>	<u>3,341,691</u>
Total cash and investments	<u>\$ 37,731,295</u>	<u>\$ 4,673,205</u>	<u>\$ 42,404,500</u>

Cash and investments at June 30, 2014, consisted of the following:

Cash on hand	\$	833
Deposits with financial institutions		9,962,895
Investments		<u>32,440,772</u>
Total cash and investments	\$	<u><u>42,404,500</u></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.

**CITY OF BALDWIN PARK, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**  
**JUNE 30, 2014**

**NOTE 4 – CASH AND INVESTMENTS (Continued)**

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.

	<u>Maturity</u>	<u>Maximum Allowable Investment Percentage</u>	<u>Maximum Percentage per Issuer</u>
U.S. Treasury Obligations	365 days	Unlimited	N/A
U.S. Agency Securities and Instrumentalities of Government Sponsored Corporation	365 days	Unlimited	N/A
Negotiable Certificates of Deposit	365 days	30%	N/A
Time Deposits - Collateralized	365 days	Unlimited	\$ 500,000
Time Deposits - Uncollateralized	365 days	Unlimited	\$ 100,000
Banker's Acceptances	180 days	40%	
Repurchase Agreements	180 days	Unlimited	N/A
Commercial Paper Rated A-1 by Standard and Poor's Corporation or P-1 by Moody's Investors Services, Inc.	180 days	30%	10%
Local Agency Investment Fund (LAIF)	N/A	Unlimited	\$ 40,000,000

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.

**CITY OF BALDWIN PARK, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**  
**JUNE 30, 2014**

**NOTE 4 – CASH AND INVESTMENTS (Continued)**

Interest Rate Risk

Interest rate risk, as defined under 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, 2014.

	Less than 1 year	1-5 years	More than 5 years	Total
Pooled cash and investments	\$ 29,099,081	\$ -	\$ -	\$ 29,099,081
Unrestricted cash and investments	29,099,081	-	-	29,099,081
Pooled investments	-	-	-	-
Cash and investments with fiscal agents	-	-	3,341,691	3,341,691
Restricted cash and investments	-	-	3,341,691	3,341,691
Total cash and investments	<u>\$ 29,099,081</u>	<u>\$ -</u>	<u>\$ 3,341,691</u>	<u>\$ 32,440,772</u>

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. The City's investment policy imposes restrictions for certain types of investments with any one issuer to 15% of the total investment pool except for the types of investments described in the investment policy table above. As of June 30, 2014, the City is in compliance with the investment policy restrictions.

Custodial Credit Risk

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 No. 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

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).

The carrying amounts of the City's cash deposits were \$9,962,895 at June 30, 2014. Bank balances before reconciling items were \$10,961,686 at that date, the total amount of which was collateralized or insured with securities held by the pledging financial institution in the City's name.

The reserve requirement for the Bonds has been satisfied with a surety bond issued by National Public Financial Guarantee Corp. (successor-in-interest to MBIA Insurance Corporation). The surety bond has a cost basis of \$1.00 and a value up to \$941,473 as of June 30, 2014. The amount is the policy face amount available to draw if needed for the City's insurance policy. There is no cash value to the surety bond policy, thus there is no asset for the City to record in its basic financial statements.

**CITY OF BALDWIN PARK, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**  
**JUNE 30, 2014**

**NOTE 4 – CASH AND INVESTMENTS (Continued)**

Custodial Credit Risk (Continued)

California Government Code and the City's investment policy do not contain legal or policy requirements that would limit exposure to custodial credit risk for deposits or investments, other than the following provision applicable to deposits:

The California Government code requires California banks and savings and loan associations to secure the City's cash deposits by pledging securities as collateral. This code states that collateral pledged in this manner shall have the effect of perfecting a security interest in such collateral superior to those of a general creditor. Thus, collateral for cash deposits is considered to be held 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.

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 June 30, 2014	Minimum Legal Rating	Rating not available	Not required to be rated	Unrated
Local Agency Investment Fund	\$ 29,099,081	(1)	\$ -	\$ -	\$ 29,099,081
Held by bond trustee: Investment Agreement	3,341,691	(2)	3,341,691	-	-
<b>Total cash and investments</b>	<b>\$ 32,440,772</b>		<b>\$ 3,341,691</b>	<b>\$ -</b>	<b>\$ 29,099,081</b>

(1) Not applicable

(2) Accepted to the Municipal Bond Insurer

Investment in State Investment Pool

The City is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by California Government Code Section 16429 under the oversight of the Treasurer of the State of California. LAIF is overseen by the Local Agency Investment Advisory Board, which consists of five members, in accordance with State statute. The State Treasurer's Office audits the fund annually. The fair value of the portion in the investment pool is the same as the value of the pool shares.

Restricted Cash and Investments

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

**NOTE 5 – LOANS RECEIVABLE AND UNEARNED REVENUES**

Unearned revenues on the General Fund for a total amount of \$7,663,353 are composed of \$7,295,107 interest on advances to the Successor Agency, which is not available for current operations. The unearned deferred revenues on the General Fund for a total amount of \$368,246 represent unearned grants.

**CITY OF BALDWIN PARK, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**  
**JUNE 30, 2014**

**NOTE 5 – LOANS RECEIVABLE AND UNEARNED REVENUES** (Continued)

Loans Receivable and Unearned Revenues at June 30, 2014, consisted of the following:

	<u>Loans Receivable</u>	<u>Unearned Revenues</u>
General Fund - unearned grants	\$ -	\$ 368,246
Special Revenue Funds:		
Loans receivable from Commercial Rehabilitation Program	-	-
Loans receivable from Residential Rehabilitation Program	313,129	313,129
Loans receivable from HOME Program	3,676,271	3,676,271
Loans receivable from CalHOME Program	89,743	89,743
Unearned grants	-	575,143
	<u>                    </u>	<u>                    </u>
Total	<u>\$ 4,079,143</u>	<u>\$ 5,022,532</u>

**NOTE 6 – INTERFUND BALANCES**

At June 30, 2014, the City's interfund receivables and payables were as follows:

	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
Major governmental funds		
Grants	\$ -	\$ 1,482,367
Housing and Community Development	-	14,768
	<u>                    </u>	<u>                    </u>
Total major governmental funds	-	1,497,135
Nonmajor governmental funds		
Proposition A Parks	-	66,428
Bicycle and Pedestrian Safety	-	54,960
Storm Drain NPDS	-	9,985
Baldwin Park Financing Authority	-	213,307
	<u>                    </u>	<u>                    </u>
Total governmental funds	-	344,680
Proprietary funds		
Internal Service Fund	1,906,292	64,477
	<u>                    </u>	<u>                    </u>
Total proprietary funds	1,906,292	64,477
	<u>                    </u>	<u>                    </u>
Total funds	<u>\$ 1,906,292</u>	<u>\$ 1,906,292</u>

**CITY OF BALDWIN PARK, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**  
**JUNE 30, 2014**

**NOTE 6 – INTERFUND BALANCES (Continued)**

**Due To and Due From Other Funds**

Amounts due to the Internal Service Funds represent short-term borrowings by the Housing and Community Development, Grants funds, and Non-major funds. These balances are expected to be repaid within the next fiscal year.

**Advances to the Successor Agency**

The City has an agreement with the Baldwin Park Successor Agency (formerly 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, 2014, the City has advanced \$18,427,954 which includes accrued interest of \$7,295,107.

In June 2011, Assembly Bill 26 (1st extraordinary session) dissolved the former Redevelopment Agency, effective (after some litigation on the matter) February 1, 2012. As part of the dissolution process set forth in that bill and a later bill clarifying and modifying the terms of the dissolution (Assembly Bill 1484, adopted in June 2012), the existing loan from the City to the Redevelopment Agency was considered by the Department of Finance to be not enforceable. The successor agency to the former redevelopment agency has sought reconsideration by the Department of Finance as to the enforceability of the loan. In addition, the loan may be reinstated (but is not required to be) under Assembly Bill 1484 following the completion of a due diligence process currently being undertaken by the successor agency. Resolution of the enforceability of the loan and the potential for the loan to be reinstated following the due diligence process has not been determined as of June 30, 2014.

Interfund transfers at June 30, 2014 are as follows:

	Transfers in	Transfers out
Major governmental funds		
General Fund	\$ 5,713	\$ 970,668
Housing and Community Development	-	505,916
Grants	-	5,713
Housing Authority	-	23,344
Total major governmental funds	5,713	1,505,641
Non-major governmental funds	1,878,163	401,579
<b>Total governmental funds</b>	<b>1,883,876</b>	<b>1,907,220</b>
Proprietary funds		
Enterprise funds	23,344	-
<b>Total proprietary funds</b>	<b>23,344</b>	<b>-</b>
<b>Total funds</b>	<b>\$ 1,907,220</b>	<b>\$ 1,907,220</b>

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, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**  
**JUNE 30, 2014**

**NOTE 7 – CAPITAL ASSETS**

Capital asset activity for the year ended June 30, 2014 was as follows:

	Balance July 1, 2013	Increases	Decreases	Balance June 30, 2014
Capital assets, not being depreciated:				
Land	\$ 1,804,151	\$ -	\$ -	\$ 1,804,151
Construction in progress	15,257,567	248,065	12,125,266	3,380,366
<b>Total capital assets, not being depreciated</b>	<b>17,061,718</b>	<b>248,065</b>	<b>12,125,266</b>	<b>5,184,517</b>
Capital assets, being depreciated:				
Buildings and improvements	35,144,887	13,805,242	-	48,950,129
Equipment	9,626,717	89,027	-	9,715,744
Vehicles and related equipment	4,351,206	-	-	4,351,206
Infrastructure	190,825,841	626,627	-	191,452,468
<b>Total capital assets, being depreciated</b>	<b>239,948,651</b>	<b>14,520,896</b>	<b>-</b>	<b>254,469,547</b>
Less accumulated depreciation for:				
Buildings and improvements	12,409,884	653,887	-	13,063,771
Equipment	8,084,506	485,780	-	8,570,286
Vehicles and related equipment	4,238,567	47,899	-	4,286,466
Infrastructure	113,979,700	6,526,392	-	120,506,092
<b>Total accumulated depreciation</b>	<b>138,712,657</b>	<b>7,713,958</b>	<b>-</b>	<b>146,426,615</b>
Capital assets being depreciated, net	101,235,994	6,806,938	-	108,042,932
Capital asset activity, net	\$ 118,297,712	\$ 7,055,003	\$ 12,125,266	\$ 113,227,449

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

General government	\$ 213,704
Public safety	158,081
Public works, including depreciation of general infrastructure assets	6,818,322
Parks and recreation	96,780
Community development	270,510
Capital assets held by internal insurance funds are charged to various functions based on their usage of the assets	156,560
<b>Total depreciation expense - governmental activities</b>	<b>\$ 7,713,958</b>

**CITY OF BALDWIN PARK, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**  
**JUNE 30, 2014**

**NOTE 8 – ACCOUNTS PAYABLE AND OTHER CURRENT LIABILITIES**

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

	Vendors	Accrued Liabilities	Deposits	Total
Major governmental funds				
General Fund	\$ 446,862	\$ 571,264	\$ -	\$ 1,018,126
Housing and Community Development Grant	26,510	8,986	-	35,496
Housing Authority	158,735	8,058	-	166,793
Grants	58,105	5,602	-	63,707
Total major governmental funds	690,212	593,910	-	1,284,122
Non-major governmental funds	339,238	42,583	277,099	658,920
Total funds	<u>\$ 1,029,450</u>	<u>\$ 636,493</u>	<u>\$ 277,099</u>	<u>\$ 1,943,042</u>

**NOTE 9 – LONG-TERM LIABILITIES**

Changes in Long-term Liabilities

Summary of changes in long-term liabilities during the year ended June 30, 2014 (in \$ thousands):

	Balance July 1, 2013	Increases	Decreases	Balances June 30, 2014	Due Within One Year
Bonded indebtedness	\$ 16,610	\$ -	\$ 1,500	\$ 15,110	\$ 1,630
Notes payable	5,355	-	645	4,710	676
Compensated absences	1,136	50	28	1,158	93
Other postemployment benefits	5,582	1,294	-	6,876	-
Capital leases	136	-	87	49	49
Total	<u>\$ 28,819</u>	<u>\$ 1,344</u>	<u>\$ 2,260</u>	<u>\$ 27,903</u>	<u>\$ 2,448</u>

Bonded Indebtedness

At June 30, 2014, bonded indebtedness consisted of (in \$ thousands):

	Date Issued	Final Maturity	Interest Rate %	Amount Issued	Outstanding
Lease Revenue Bonds: Financing Authority Community Center	Oct-04	Aug-34	3.75 - 5.00	\$ 10,840	\$ 8,800
Pension Obligation Bonds: 2007 - Series A-1	Apr-07	Jun-18	5.06 - 5.37	12,810	6,310
Total bonded indebtedness				<u>\$ 23,650</u>	<u>\$ 15,110</u>

**CITY OF BALDWIN PARK, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**  
**JUNE 30, 2014**

**NOTE 9 – LONG-TERM LIABILITIES (Continued)**

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.

Bond Covenants and Other Requirements

The City is in compliance with all the provisions of the bond covenants and the requirements regarding arbitrage rebates.

Notes Payable

Notes payable is composed 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%. The loan will be repaid through future HUD entitlements. \$ 3,230,000

Promissory certificate from the Bank of the West for the City's lease payments. The loan is payable annually from October 2009 through October 2012 with interest payable semi-annually at 4.05%. 1,480,000

\$ 4,710,000

The following are future scheduled Annual Debt Service Requirements (in \$ thousands):

Year Ending June 30,	Bonded Indebtedness	Notes Payable	Capital Leases	Total	Interest	Total Debt Service
2015	\$ 1,630	\$ 676	\$ 49	\$ 2,355	\$ 987	\$ 3,342
2016	1,770	710	-	2,480	870	3,350
2017	1,925	744	-	2,669	745	3,414
2018	2,085	781	-	2,866	608	3,474
2019	300	412	-	712	469	1,181
2020-2024	1,730	1,387	-	3,117	1,769	4,886
2025-2029	2,205	-	-	2,205	1,152	3,357
2030-2034	2,815	-	-	2,815	528	3,343
2035	650	-	-	650	16	666
Total	<u>\$ 15,110</u>	<u>\$ 4,710</u>	<u>\$ 49</u>	<u>\$ 19,869</u>	<u>\$ 7,144</u>	<u>\$ 27,013</u>

**CITY OF BALDWIN PARK, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**  
**JUNE 30, 2014**

**NOTE 9 – 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, 2014, was \$1,157,997. 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 10 – 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. The total capital lease obligations at June 30, 2014 amounted to \$49,000. Lease payments for the fiscal year ended June 30, 2014 amounted to approximately \$87,000.

**NOTE 11 – FUND BALANCE**

	Special Revenue						Total Governmental Funds
	General	Housing and Community Development Grant	Future Development	Housing Authority	Grants	Other Governmental Funds	
<b>Fund Balances:</b>							
<b>Nonspendable</b>							
Prepays	\$ 63,610	\$ 3,600	\$ -	\$ 6,916	\$ -	\$ 6,993	\$ 81,119
Advances to other funds, net of accrued interest	11,132,847	-	-	-	-	-	11,132,847
Loans receivable, net of deferred revenue	-	-	-	-	-	89,743	89,743
<b>Restricted for</b>							
Housing and community	-	39,238	-	-	-	-	39,238
Future development	-	-	10,512,454	-	-	-	10,512,454
Business improvement fees	-	-	-	-	-	264,329	264,329
Air quality improvement	-	-	-	-	-	80,060	80,060
Federal asset forfeiture	-	-	-	-	-	1,269,494	1,269,494
State gasoline tax	-	-	-	-	-	3,952,600	3,952,600
Proposition A	-	-	-	-	-	972,079	972,079
Proposition C	-	-	-	-	-	1,286,723	1,286,723
Street light and landscape	-	-	-	-	-	173,363	173,363
Residential development tax	-	-	-	-	-	4	4
Integrated waste management	-	-	-	-	-	281,551	281,551
Summer food program	-	-	-	-	-	1	1
Federal surface transportation program	-	-	-	-	-	678,276	678,276
Assessment district	-	-	-	-	-	371,841	371,841
State asset forfeiture	-	-	-	-	-	186,915	186,915
Local law enforcement block grant	-	-	-	-	-	14,552	14,552
Economic development administration	-	-	-	-	-	516	516
Traffic congestion relief AB2928	-	-	-	-	-	186,595	186,595
Grants	-	-	-	-	46,545	-	46,545
Park land and public art fees	-	-	-	-	-	1,018,487	1,018,487
General plan fees	-	-	-	-	-	563,378	563,378
Housing authority	-	-	-	781,368	-	-	781,368
Measure R	-	-	-	-	-	2,077,694	2,077,694
City debt service fund	-	-	-	-	-	34,294	34,294
Pension obligation debt service	-	-	-	-	-	240	240
Baldwin Park financing authority debt service	-	-	-	-	-	1,479,646	1,479,646
Building reserve	-	-	-	-	-	9,495	9,495
<b>Committed to</b>							
Economic Development Act revolving loan	2,444,184	-	-	-	-	-	2,444,184
10% budget stabilization fund	-	-	-	-	-	-	-
<b>Assigned to</b>							
Loan repayment	606,926	-	-	-	-	-	606,926
<b>Unassigned</b>	3,865,040	-	-	-	-	(101,290)	3,763,750
<b>Total fund balances</b>	<u>\$ 18,112,607</u>	<u>\$ 42,838</u>	<u>\$ 10,512,454</u>	<u>\$ 788,284</u>	<u>\$ 46,545</u>	<u>\$ 14,897,579</u>	<u>\$ 44,400,307</u>

**CITY OF BALDWIN PARK, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**  
**JUNE 30, 2014**

**NOTE 11 – FUND BALANCE** (Continued)

The City's Fund Balance Policy delegates authority to the City Chief Executive Officer to assign amounts, which are neither restricted nor committed, to be used for specific purposes for annual financial statement reporting.

When expenditures are incurred for purposes for which both restricted and unrestricted (committed, assigned, or unassigned) fund balances are available, the City's policy is to first apply restricted fund balance. When expenditures are incurred for purposes for which committed, assigned, or unassigned fund balances are available, the City's policy is to first apply committed fund balance, then assigned fund balance, and finally unassigned fund balance.

**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.

**NOTE 13 – RETIREMENT PLANS**

Plan Description: The City contributes to the California Public Employees Retirement System (CalPERS), an agent multiple-employer public employee defined benefit pension plan (miscellaneous plan) and a cost sharing plan (safety plan). CalPERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. CalPERS 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 CalPERS' 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 CalPERS. Benefits vest after five years of service. General employees who retire at or after age 55 and police members who retire at or after age 50 with five years of credited service are entitled to retirement benefits. CalPERS 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 8% (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 19.604% for non-safety employees and 27.849% for safety employees. The contribution requirements of plan members and the City are established and may be amended by CalPERS.

The City's unfunded actual accrued liability is being amortized as a level of percentage of payroll on a closed basis. All changes in liability due to plan amendments, changes in actuarial assumptions or changes in actuarial methodology are amortized separately over a 20-year period.

CalPERS Plan Amendments: During fiscal year 2002-03, CalPERS 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.

**CITY OF BALDWIN PARK, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**  
**JUNE 30, 2014**

**NOTE 13 – RETIREMENT PLANS** (Continued)

In September 2012, the Governor signed a comprehensive pension reform package affecting state and local government employees, the Public Employees’ Pension Reform Act of 2013 (PEPRA). The legislation implements lower defined-benefit formulas with higher retirement ages for new employees hired on or after January 1, 2013, and includes provisions to increase current employee contributions. Key changes to retirement plans affecting the City include:

- New defined-benefit formulas that increase retirement ages for new public employees hired on or after January 1, 2013.
- For new employees, a cap on pensionable income of \$113,700, or \$136,440 (for employees not in Social Security). Annual increases on the cap would be limited to the Consumer Price Index for All Urban Customers.
- A standard that employees pay at least 50% of normal costs.
- Establishing increases for current City civil service and related excluded employees who are not contributing at least half of normal costs.

Other provisions reduce the risk of the City incurring additional unfunded liabilities, including prohibiting retroactive benefits increases, generally prohibiting contribution holidays, and prohibiting the purchase of non-qualified service credit.

In the long-term, additional employee contributions, limits on pensionable compensation, and higher retirement ages will reduce the City’s unfunded accrued actuarial liability (UAAL) and potentially, the City’s contribution levels in future years.

Annual Pension Cost: The three-year trend information for CalPERS (in \$ thousands) is presented below:

**Miscellaneous**

Fiscal Year Ended	Annual Pension Cost (APC)	Percentage of APC Contributed	Prepaid Pension Asset
6/30/2012	\$ 1,389	100%	\$ -
6/30/2013	1,472	100%	-
6/30/2014	1,427	100%	-

**Safety**

Fiscal Year Ended	Annual Pension Cost (APC)	Percentage of APC Contributed	Prepaid Pension Asset
6/30/2012	\$ 3,529	100%	\$ 6,827
6/30/2013	3,855	100%	5,689
6/30/2014	3,677	100%	4,551

**CITY OF BALDWIN PARK, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**  
**JUNE 30, 2014**

**NOTE 13 – RETIREMENT PLANS (Continued)**

Miscellaneous CalPERS Plan Assumptions and Methods

The summary of principal assumptions and methods used to determine the annual required contributions is shown below.

Valuation Date	June 30, 2013
Actuarial Cost Method	Entry Age Normal Cost Method
Amortization Method	Level Percentage of Payroll
Average Remaining Period	16 - 17 Years as of the Valuation Date
Asset Valuation Method	15 Year Smoothed Market
Actuarial Assumption	
Discount Rate	7.5% (net of administrative expenses)
Projected Salary Increases	3.30% to 14.2% depending on age, service and type of employment
Inflation	2.75%
Payroll Growth	3.00%
Individual Salary Growth	A merit scale varying by duration of employment coupled with an assumed annual inflation growth of 2.75% and an annual production growth of .25%

**Safety**

Actuarial Valuation Date	Accrued Liabilities (A)	Actuarial Assets (B)	Unfunded Liabilities (A-B)	Funded Ratio (B/A)	Annual Covered (C)	UL as a % of Payroll [(A-B)/C]
6/30/2011	\$ 10,951,745	\$ 9,135,654	\$ 1,816,091	83.4%	\$ 949,833	191.20%
6/30/2012	11,724,021	9,854,788	1,869,233	84.1%	-	0.00%
6/30/2013	83,383,111	64,641,690	18,741,421	77.5%	5,559,610	337.10%

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

**Miscellaneous**

Actuarial Valuation Date	Accrued Liabilities (A)	Actuarial Assets (B)	Unfunded Liabilities (A-B)	Funded Ratio (B/A)	Annual Covered (C)	UL as a % of Payroll [(A-B)/C]
6/30/2011	\$ 56,208	\$ 47,497	\$ 8,711	74.6%	\$ 6,977	124.85%
6/30/2012	58,807	40,951	17,856	69.6%	6,725	265.52%
6/30/2013	60,640	45,760	14,880	75.5%	6,199	240.04%

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

**NOTE 14 – OTHER POSTEMPLOYMENT BENEFITS**

Plan Description and Funding Policy

The City provides postretirement health care benefits, as per the requirements of the CalPERS, 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 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 an equal contribution approach, where it contributes exactly the same amount for retirees as contributed toward active employee medical plan coverage.

**CITY OF BALDWIN PARK, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**  
**JUNE 30, 2014**

**NOTE 14 – OTHER POSTEMPLOYMENT BENEFITS** (Continued)

Plan Description and Funding Policy (Continued)

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.

Following is a description of the current retiree benefit plan:

	S.E.I.U. employees	Nonrepresented
Benefit types provided	Medical only	Medical only
Duration of benefits	Lifetime	Lifetime
Required service	5 years	5 years
Minimum age	50	50
Dependent coverage	Yes	Yes
City contribution	100%	100%
City cap	\$618 per month	Minimum MEC allowed per PEMHCA

Eligible participants to the plan at January 1, 2011, the date of the latest actuarial valuation are as follows:

Eligible active employees:		
Participating		159
Not currently participating		62
	Subtotal	221
Eligible retirees		121
	Total	342

**CITY OF BALDWIN PARK, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**  
**JUNE 30, 2014**

**NOTE 14 – OTHER POSTEMPLOYMENT BENEFITS (Continued)**

As of June 30, 2014, 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 postemployment 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 expenditures as insurance premiums are paid. For fiscal year ended June 30, 2014, \$684,949 of postemployment benefit expenditures was paid.

Annual OPEB Cost and Net OPEB Obligation

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, 2014:

	Amount
Annual required contribution (ARC)	\$ 2,203,234
Interest on net OPEB obligation	223,283
Adjustment to the ARC	(252,940)
Annual OPEB cost (expense)	2,173,577
Premium payments including benefit payments	(879,738)
Contributions to irrevocable trust	-
Increase in net OPEB obligation	1,293,839
Net OPEB obligation - beginning of the year	5,582,073
Net OPEB obligation - end of year	\$ 6,875,912

The ARC is an amount actuarially determined in accordance with the parameters of GASB Statement No. 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 accrued liabilities (or funding excess) over a period not to exceed 30 years.

The general fund has been used in the prior years to liquidate the net pension obligation or net OPEB obligation.

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2014, 2013 and 2012 were:

Fiscal Year End	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
6/30/2014	\$ 2,173,577	32%	\$ 6,875,912
6/30/2013	2,061,214	37%	5,582,073
6/30/2012	1,750,729	36%	4,151,146

**CITY OF BALDWIN PARK, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**  
**JUNE 30, 2014**

**NOTE 14 – OTHER POSTEMPLOYMENT BENEFITS** (Continued)

Funded Status and Funding Projects

The funded status of the plan as of June 30, 2014 based on the plan's most recent actuarial valuation date of January 1, 2013, was:

	Amount
Actuarial accrued liability (AAL)	\$ 29,894,139
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	\$ 29,894,139
Covered payroll	\$ 10,513,602
UAAL as a percentage of covered payroll	284%
Normal cost	\$ 858,540

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.

The Schedule of Funding Progress for OPEB is presented below. As presented based on the Actuarial Study of Retiree Health Liabilities as of January 1, 2013, the UAAL ratio to covered payroll has increased from 216% to 284%. Since the City has not established a trust, the plan is unfunded therefore the actuarial value of plan assets remains at zero.

Valuation Date	Entry Age Actuarial Accrued Liability (AAL) (A)	Actuarial Asset Value (B)	Unfunded UAAL (Excess Assets) [(A)-(B)] (C)	Funded Ratio [(B)/(A)] (D)	Covered Payroll (E)	UAAL as Percentage of Covered Payroll [(C)/(E)] (F)
January 1, 2009	\$ 22,320,143	\$ -	\$ 22,320,143	0%	\$ 10,932,861	204%
January 1, 2011	23,548,132	-	23,548,132	0%	10,926,010	216%
January 1, 2013	29,894,139	-	29,894,139	0%	10,513,602	284%

Actuarial Methods and Assumptions

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented in the required supplementary information section, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the AAL for the benefits.

**CITY OF BALDWIN PARK, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**  
**JUNE 30, 2014**

**NOTE 14 – OTHER POSTEMPLOYMENT BENEFITS (Continued)**

Actuarial Methods and Assumptions (Continued)

Significant methods and assumptions are as follows:

Actuarial valuation date	January 1, 2013
Actuarial cost method	Entry Age Normal Cost, level percent of pay
Amortization method	Level percent of pay
Remaining amortization period	27, closed
Asset valuation method	Market value of assets (\$0; plan has not yet been funded)
Actuarial assumptions:	
Discount rate	4.00%
Investment rate of return	N/A
Projected salary increases	3.25%
Inflation rate	3.00%
Health care cost trend rates:	
Medical – PPO	See Table Below
Medical – HMO	See Table Below

Effective July 1	Premium Increase	Effective July 1	Premium Increase
2014	8.00%	2018	6.00%
2015	7.50%	2019	5.50%
2016	7.00%	2020	5.00%
2017	6.50%	2021 & later	4.50%

In the January 2013 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% discount rate, (2) a 3.25% annual salary increase and (3) medical plan premiums (cost) rate increase of 8% for year 2014 decreasing by .5% every year until year 2020. The UAAL is being amortized as a level percentage of projected payroll over 30 years. Amortization of the UAAL has been determined on a level percent of payroll over a closed 30-year period established in the fiscal year ended June 30, 2009. The remaining amortization years used in developing the ARC for the City's fiscal year ending June 30, 2014 was 25 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, 2014, the amount held by trustee for employees was \$6,630,266.

**CITY OF BALDWIN PARK, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**  
**JUNE 30, 2014**

**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.

Changes in the balances of claims liabilities for the three years ended June 30, 2014 were as follows:

Insurance	Year Ended June 30,	Beginning Balance	Claims and Changes in Estimates	Claims Payments	Ending Balance
General liability	2014	\$ 827,756	\$ 271,370	\$ 553,794	\$ 545,332
	2013	784,775	407,334	364,353	827,756
	2012	1,032,403	(148,879)	98,749	784,775
Workers' compensation	2014	6,475,780	1,438,225	852,057	7,061,948
	2013	7,273,583	(159,106)	638,697	6,475,780
	2012	6,372,899	1,679,297	778,610	7,273,586

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 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. 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.

**CITY OF BALDWIN PARK, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**  
**JUNE 30, 2014**

**NOTE 17 – RISKS AND UNCERTAINTIES**

The City invests in various investment securities, including LAIF which are exposed to various risks such as interest rate, market, and credit risks. Because of 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, 2014. The actual amount of exposure as of June 30, 2014 is not determinable.

**NOTE 18 – GASB PRONOUNCEMENTS**

Future GASB Pronouncements

The following GASB Statements will be implemented in future financial statements:

- GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27* (effective for fiscal years beginning after June 15, 2014). This statement's objective is to improve accounting and financial reporting by state and local governments for pensions. The City has elected not to early implement Statement No. 68 and has not determined its effects on the City's financial statements.
- GASB Statement No. 69, *Government Combinations and Disposals of Government Operations*. This statement establishes accounting and financial reporting standards related to government combinations and disposals of government operations. The City has elected not to early implement Statement No. 69 and has not determined its effects on the City's financial statements.
- GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68*, was issued in November 2013. This statement addresses an issue related to the application of the transition provision of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*. The provisions of this statement are required to be implemented simultaneously with the provisions of GASB Statement No. 68.

New GASB Pronouncements Implemented in the Financial Statements

The following GASB Statements have been implemented in the current financial statements:

- GASB Statement No. 66, *Technical Corrections – 2012, an amendment of GASB Statements No. 10 and No. 62*. GASB Statement No. 66 resolves conflicting guidance that resulted from the issuance of two pronouncements, Statements No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, and No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and American Institute of Certified Public Accountants (AICPA) Pronouncements*. GASB Statement No. 66 amends Statement No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*, by removing the provisions that limits fund-based reporting of the City's risk financing activities to the general fund and the internal service fund type. GASB Statement No. 66 also amends Statement No. 62 by modifying the specific guidance on accounting for (1) operating lease payments that vary from a straight-line basis, (2) the difference between the initial investment (purchase price) and the principal amount of a purchased loan or group of loans, and (3) servicing fees related to mortgage loans that are sold when the stated service fee rate differs significantly from a current (normal) servicing fee rate. These changes clarify how to apply GASB Statement No. 13, *Accounting for Operating Leases with Scheduled Rate Increases*, and result in guidance that is consistent with the requirements in GASB Statement No. 48, *Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues*. The implementation of this statement did not change the accounting or affect the City's financial statements.

**CITY OF BALDWIN PARK, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**  
**JUNE 30, 2014**

**NOTE 18 – GASB PRONOUNCEMENTS**

New GASB Pronouncements Implemented in the Financial Statements (Continued)

- GASB Statement No. 67, *Financial Reporting for Pension Plans, an amendment of GASB Statement No. 25*. GASB Statement No. 67's objective is to improve financial reporting by state and local governmental pension plans. The implementation of this statement did not change the accounting or affect the City's financial statements.
- GASB Statement No. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*. GASB Statement No. 70 is effective for fiscal years beginning after June 15, 2013. The objective of this statement is to improve accounting and financial reporting by state and local governments that extend and receive nonexchange financial guarantees. The implementation of this statement did not change the accounting or affect the City's financial statements.

**NOTE 19 – SUCCESSOR AGENCY DISCLOSURES**

The accompanying financial statements also include the Private Purpose Trust Fund for the Successor Agency to the City's former Redevelopment Agency (Successor Agency). The City, as the Successor Agency, serves in a fiduciary capacity, as custodian for the assets and to wind down the affairs of the former Redevelopment Agency. Its assets are held in trust for the benefit of the taxing entities within the former Redevelopment Agency's boundaries and as such, are not available for the use of the City.

Property Held for Resale

The Successor Agency acquired several parcels of land or initiated condemnation proceedings to acquire land for redevelopment purposes. The carrying amount of land is reported at cost which approximates fair value.

Long-Term Liabilities

Summary of changes in long-term liabilities during the year ended June 30, 2014, (in \$ thousands) follow:

	Balance July 1, 2013	Increases	Decreases	Balance June 30, 2014	Due Within One Year
Bonded indebtedness	\$ 20,205	\$ -	\$ 1,290	\$ 18,915	\$ 1,370
County deferral	18,701	208	-	18,909	-
	<u>\$ 38,906</u>	<u>\$ 208</u>	<u>\$ 1,290</u>	<u>\$ 37,824</u>	<u>\$ 1,370</u>

**CITY OF BALDWIN PARK, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**  
**JUNE 30, 2014**

**NOTE 19 – SUCCESSOR AGENCY DISCLOSURES (Continued)**

Bonded Indebtedness

At June 30, 2014, bonded indebtedness consisted of (in \$ thousands):

	<u>Date Issued</u>	<u>Final Maturity</u>	<u>Interest Rate %</u>	<u>Amount Issued</u>	<u>Outstanding</u>
<b>Tax Allocation Bonds:</b>					
Financing Authority Series A	Jan-90	1-Aug	6.65 - 7.75	\$ 20,680	\$ 3,090
San Gabriel River Project	May-98	1-Aug	3.75 - 5.25	11,875	3,830
Merged Project	Jun-00	1-Sep	4.20 - 5.75	10,215	8,585
Financing Authority Series 2003	Dec-03	1-Aug	1.75 - 5.25	6,265	3,410
Total bonded indebtedness				<u>\$ 49,035</u>	<u>\$ 18,915</u>

Sources of Debt Service

Tax allocation bond interest and principal redemptions are to be funded by incremental tax revenues derived from the redevelopment project areas.

Bond Covenants and Other Requirements

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

County Deferral

The Successor Agency and County entered into an agreement whereby the County will defer tax increment (County Deferral) generated within the project area to meet the Successor 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 is an excess of property tax revenues received by the Successor Agency in excess of its bonded debt payment requirements. The County Deferrals are recorded as revenue when received by the Successor Agency. At June 30, 2014, the balance of the County Deferrals including interest was \$18,909,307.

Annual Debt Service Requirements (in \$ thousands) are as follow:

<u>Year Ending June 30,</u>	<u>Bonded Indebtedness</u>	<u>Interest</u>	<u>Total Debt Service</u>
2015	\$ 1,370	\$ 1,053	\$ 2,423
2016	1,460	972	2,432
2017	1,555	885	2,440
2018	1,655	791	2,446
2019	1,760	689	2,449
2020-2024	6,295	2,140	8,435
2025-2029	3,920	719	4,639
2030-2032	900	53	953
Total	<u>\$ 18,915</u>	<u>\$ 7,303</u>	<u>\$ 26,218</u>

**CITY OF BALDWIN PARK, CALIFORNIA**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)**  
**JUNE 30, 2014**

**NOTE 20 – CONTRACT COMMITMENT**

The City has a variety of agreements with private parties relating to the construction of the Baldwin Park Transit Center Parking Structure. The financing of such contracts is provided primarily from grants and various allocations that the City expects to receive from Proposition C and Measure R. There are no open construction contracts as of June 30, 2014.

Project Name	Contract	Change Orders	Total Contract with Change Orders	Paid/Completed as of June 30, 2014	Balance to Complete
Transit Center Parking Structure					
PCL Construction Services Inc.	\$ 8,631,300	\$ 2,171,512	\$ 10,802,812	\$ 10,802,812	\$ -
Watry Design Inc.	<u>595,900</u>	<u>307,272</u>	<u>903,172</u>	<u>903,172</u>	<u>-</u>
Total	<u>\$ 9,227,200</u>	<u>\$ 2,478,784</u>	<u>\$ 11,705,984</u>	<u>\$ 11,705,984</u>	<u>\$ -</u>

**NOTE 21 – SUBSEQUENT EVENTS**

The City has evaluated events subsequent to June 30, 2014 to assess the need for potential recognition or disclosure in the financial statements. Such events were evaluated through December 29, 2014, the date the financial statements were available to be issued. Based upon this evaluation, it was determined that no subsequent events occurred that require recognition or additional disclosure in the financial statements.

**NOTE 22 – RESTATEMENT OF BEGINNING NET POSITION AND FUND BALANCE**

The accompanying financial statements reflect adjustments that resulted in the restatement of beginning net position of the Successor Agency Fund and the Governmental Activities. The following schedule summarizes the effect of the restatement of the beginning net position as of July 1, 2013:

	<u>Successor Agency Fund</u>
Net Position at July 1, 2013	\$ (44,740,121)
Accrued Interest (1)	<u>(347,026)</u>
Net Position at July 1, 2013, as restated	<u>\$ (45,087,147)</u>
	<u>Housing and Community Development Grant Fund</u>
Fund Balance at July 1, 2013	\$ (49,291)
Accounts Payable (2)	<u>10,924</u>
Fund Balance at July 1, 2013, as restated	<u>\$ (38,367)</u>

- (1) In the fiscal year 2012/13, interest related to the tax allocation bonds was not accrued.  
(2) The City wrote off \$10,925 during the current fiscal year for amounts related to prepaid expenses that were booked as a payable during the fiscal year 2005.

**REQUIRED SUPPLEMENTARY INFORMATION**

**CITY OF BALDWIN PARK**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCES – BUDGET AND ACTUAL**  
**MAJOR GOVERNMENTAL FUNDS**  
**FOR FISCAL YEAR ENDED JUNE 30, 2014**

	<b>General Fund</b>			<b>Variance with Final Budget Positive (Negative)</b>
	<b>Budgeted Amounts</b>		<b>Actual</b>	
	<b>Original</b>	<b>Final</b>		
<b>Revenues</b>				
Taxes	\$ 21,029,800	\$ 21,029,800	\$ 20,677,128	\$ (352,672)
Licenses and permits	413,000	413,000	449,534	36,534
Fines, forfeitures and penalties	1,245,000	1,245,000	1,144,371	(100,629)
Use of money and property	195,000	195,000	186,040	(8,960)
Intergovernmental	259,000	259,000	146,255	(112,745)
Charges for services	1,351,600	1,351,600	1,539,314	187,714
Other	1,045,000	1,045,000	1,095,616	50,616
<b>Total revenues</b>	<b>25,538,400</b>	<b>25,538,400</b>	<b>25,238,258</b>	<b>(300,142)</b>
<b>Expenditures</b>				
Current:				
General government	2,386,348	2,386,348	2,554,970	(168,622)
Public safety	16,723,551	16,723,551	16,350,337	373,214
Public works	236,603	236,603	274,845	(38,242)
Community development	978,023	978,023	964,232	13,791
Recreation services	2,923,271	2,923,271	2,924,928	(1,657)
Capital outlay:				
Public works	-	-	-	-
Community development	83,800	83,800	86,922	(3,122)
<b>Total expenditures</b>	<b>23,331,596</b>	<b>23,331,596</b>	<b>23,156,234</b>	<b>175,362</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>2,206,804</b>	<b>2,206,804</b>	<b>2,082,024</b>	<b>(124,780)</b>
<b>Other financing sources (uses)</b>				
Transfers in	-	-	5,713	5,713
Transfers out	(1,110,243)	(1,110,243)	(970,668)	139,575
<b>Total other financing sources (uses)</b>	<b>(1,110,243)</b>	<b>(1,110,243)</b>	<b>(964,955)</b>	<b>145,288</b>
<b>Net change in fund balances</b>	<b>1,096,561</b>	<b>1,096,561</b>	<b>1,117,069</b>	<b>20,508</b>
<b>Beginning fund balance</b>	<b>16,995,538</b>	<b>16,995,538</b>	<b>16,995,538</b>	<b>-</b>
<b>Ending fund balance</b>	<b>\$ 18,092,099</b>	<b>\$ 18,092,099</b>	<b>\$ 18,112,607</b>	<b>\$ 20,508</b>

**CITY OF BALDWIN PARK  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCES – BUDGET AND ACTUAL (Continued)  
MAJOR GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

**Special Revenue**

<b>Housing and Community Development Grant</b>				<b>Future Development</b>			
<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Original</b>	<b>Final</b>			<b>Original</b>	<b>Final</b>		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	4,780	4,780	10,000	10,000	17,027	7,027
4,786,176	4,786,176	1,376,244	(3,409,932)	-	-	-	-
-	-	-	-	-	-	-	-
-	-	154,900	154,900	-	-	-	-
<u>4,786,176</u>	<u>4,786,176</u>	<u>1,535,924</u>	<u>(3,250,252)</u>	<u>10,000</u>	<u>10,000</u>	<u>17,027</u>	<u>7,027</u>
30,882	30,882	35,261	(4,379)	-	-	-	-
25,670	25,670	39,685	(14,015)	-	-	-	-
35,720	35,720	31,798	3,922	-	-	-	-
3,007,367	3,007,367	556,931	2,450,436	-	-	-	-
42,044	42,044	42,655	(611)	-	-	-	-
1,106,000	1,106,000	241,523	864,477	-	-	-	-
700	700	950	(250)	-	-	-	-
<u>4,248,383</u>	<u>4,248,383</u>	<u>948,803</u>	<u>3,299,580</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
537,793	537,793	587,121	49,328	10,000	10,000	17,027	7,027
-	-	-	-	-	-	-	-
(505,920)	(505,920)	(505,916)	4	-	-	-	-
(505,920)	(505,920)	(505,916)	4	-	-	-	-
31,873	31,873	81,205	49,332	10,000	10,000	17,027	7,027
(38,367)	(38,367)	(38,367)	-	10,479,425	10,479,425	10,495,427	16,002
<u>\$ (6,494)</u>	<u>\$ (6,494)</u>	<u>\$ 42,838</u>	<u>\$ 49,332</u>	<u>\$ 10,489,425</u>	<u>\$ 10,489,425</u>	<u>\$ 10,512,454</u>	<u>\$ 23,029</u>

**CITY OF BALDWIN PARK**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCES – BUDGET AND ACTUAL (Continued)**  
**MAJOR GOVERNMENTAL FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	<b>Special Revenue</b>			<b>Variance with Final Budget Positive (Negative)</b>
	<b>Housing Authority</b>			
	<b>Budgeted Amounts</b>		<b>Actual</b>	
<b>Original</b>	<b>Final</b>			
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines, forfeitures and penalties	-	-	-	-
Use of money and property	-	-	-	-
Intergovernmental	5,167,750	5,167,750	4,728,029	(439,721)
Charges for services	-	-	-	-
Other	88,000	88,000	1,423,139	1,335,139
<b>Total revenues</b>	<b>5,255,750</b>	<b>5,255,750</b>	<b>6,151,168</b>	<b>895,418</b>
<b>Expenditures</b>				
Current:				
General government	73,771	73,771	63,842	9,929
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	5,110,984	5,110,984	5,781,442	(670,458)
Recreation services	20	20	-	20
Capital outlay:				
Public works	-	-	-	-
Community development	-	-	-	-
<b>Total expenditures</b>	<b>5,184,775</b>	<b>5,184,775</b>	<b>5,845,284</b>	<b>(660,509)</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>70,975</b>	<b>70,975</b>	<b>305,884</b>	<b>234,909</b>
<b>Other financing sources (uses)</b>				
Transfers in	-	-	-	-
Transfers out	(13,140)	(13,140)	(23,344)	(10,204)
<b>Total other financing sources (uses)</b>	<b>(13,140)</b>	<b>(13,140)</b>	<b>(23,344)</b>	<b>(10,204)</b>
<b>Net change in fund balances</b>	<b>57,835</b>	<b>57,835</b>	<b>282,540</b>	<b>224,705</b>
<b>Beginning fund balance</b>	<b>505,744</b>	<b>505,744</b>	<b>505,744</b>	<b>-</b>
<b>Ending fund balance</b>	<b>\$ 563,579</b>	<b>\$ 563,579</b>	<b>\$ 788,284</b>	<b>\$ 224,705</b>

**CITY OF BALDWIN PARK  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCES – BUDGET AND ACTUAL (Continued)  
MAJOR GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

<b>Special Revenue</b>			
<b>Grants</b>			
<b>Budgeted Amounts</b>			<b>Variance with Final Budget Positive (Negative)</b>
<b>Original</b>	<b>Final</b>	<b>Actual</b>	<b>(Negative)</b>
\$ 270,000	\$ 270,000	\$ 200,564	\$ (69,436)
-	-	-	-
-	-	-	-
-	-	3,242	3,242
9,820,600	9,820,600	1,356,385	(8,464,215)
192,000	192,000	123,521	(68,479)
20,000	20,000	24,417	4,417
<u>10,302,600</u>	<u>10,302,600</u>	<u>1,708,129</u>	<u>(8,594,471)</u>
20,000	20,000	29,297	(9,297)
753,314	753,314	353,398	399,916
2,106,000	2,106,000	507,906	1,598,094
5,416	5,416	767,832	(762,416)
-	-	505	(505)
-	-	-	-
<u>7,568,870</u>	<u>7,568,870</u>	<u>518,566</u>	<u>7,050,304</u>
<u>10,453,600</u>	<u>10,453,600</u>	<u>2,177,504</u>	<u>8,276,096</u>
<u>(151,000)</u>	<u>(151,000)</u>	<u>(469,375)</u>	<u>(318,375)</u>
-	-	-	-
-	-	(5,713)	(5,713)
-	-	(5,713)	(5,713)
(151,000)	(151,000)	(475,088)	(324,088)
<u>521,633</u>	<u>521,633</u>	<u>521,633</u>	<u>312,104</u>
<u>\$ 370,633</u>	<u>\$ 370,633</u>	<u>\$ 46,545</u>	<u>\$ (11,984)</u>

**CITY OF BALDWIN PARK  
SCHEDULE OF FUNDING PROGRESS  
YEAR ENDED JUNE 30, 2014**

**Defined Benefit Pension Plan  
(California Public Employees' Retirement System)  
(in \$ thousands)**

**Safety**

Actuarial Valuation Date	Accrued Liabilities (A)	Actuarial Assets (B)	Unfunded Liabilities (A-B)	Funded Ratio (B/A)	Annual Covered (C)	UL as a % of Payroll [(A-B)/C]
6/30/2011	\$ 10,951,745	\$ 9,135,654	\$ 1,816,091	83.4%	\$ 949,833	191.20%
6/30/2012	11,724,021	9,854,788	1,869,233	84.1%	-	0.00%
6/30/2013	83,383,111	64,641,690	18,741,421	77.5%	5,559,610	337.10%

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

**Miscellaneous**

Actuarial Valuation Date	Accrued Liabilities (A)	Actuarial Assets (B)	Unfunded Liabilities (A-B)	Funded Ratio (B/A)	Annual Covered (C)	UL as a % of Payroll [(A-B)/C]
6/30/2011	\$ 56,208	\$ 47,497	\$ 8,711	74.6%	\$ 6,977	124.85%
6/30/2012	58,807	40,951	17,856	69.6%	6,725	265.52%
6/30/2013	60,640	45,760	14,880	75.5%	6,199	240.04%

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

**Postemployment Benefit Plan**

Valuation Date	Entry Age Actuarial Accrued Liability (AAL) (A)	Actuarial Asset Value (B)	Unfunded AAL (Excess Assets) [(a)-(b)] (UAAL) (C)	Funded Ratio [(b)/(a)] (D)	Covered Payroll (E)	UAAL as Percentage of Covered Payroll [(a)-(b)/(e)] (F)
January 1, 2009	\$ 22,320,143	\$ -	\$ 22,320,143	0.00%	\$ 10,932,861	204%
January 1, 2011	23,548,132	-	23,548,132	0.00%	10,926,010	216%
January 1, 2013	29,894,139	-	29,894,139	0.00%	10,513,602	284%

**CITY OF BALDWIN PARK, CALIFORNIA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

**NOTE 1 – BASIS OF PRESENTATION**

Budgets for the General Fund and certain Special Revenue Funds are adopted on a basis consistent with accounting principles generally accepted in the United States of America. Accordingly, actual revenues and expenditures are comparable to budgeted amounts.

**NOTE 2 – 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 and are appropriated and budgeted again, if necessary. Supplemental appropriations during the year ended June 30, 2014, 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, 2014, proceeds of taxes did not exceed allowed appropriations.

**NOTE 3 – EXPENDITURES IN EXCESS OF APPROPRIATIONS**

Expenditures for the year ended June 30, 2014, exceeded the appropriation by the following amounts in the following funds:

Major Funds		
General Fund		
General Government	\$	168,622
Public Works		38,242
Recreation Services		1,657
Capital Outlay: Community Development		3,122
Housing and Community Development Grant		
General Government		4,379
Public Safety		14,015
Recreation Services		611
Capital Outlay: Community Development		250
Housing Authority		
Community Development		670,458
Grants		
General Government		9,297
Community Development		762,416
Recreation Services		505
Non-major Governmental Funds		
Business Improvement Fees		
Recreation Services		7,239
Air Quality Improvement		
Community Development		30,234
Park Maintenance District		
General Government		3,424
Public Works		18,222
Capital Outlay		1,251
State Gasoline Tax		
General Government		6,647
Proposition C Fund		
Recreation Services		6,277
Street Light and Landscape		
General Government		26,351
Public Works		198,354
Integrated Waste Management		
General Government		364
Park Land and Public Fees		
Public Works		84,265
Storm Drain NPDS		
Public Works		24,145
Measure R		
Recreation Services		1,170
Pension Obligation		
Interest and Fiscal Charges		1,182
Baldwin Park Financing Authority		
Interest and Fiscal Charges		3,554

**SUPPLEMENTARY INFORMATION**

**CITY OF BALDWIN PARK  
DESCRIPTION OF NONMAJOR GOVERNMENTAL FUNDS**

**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:

<b><i>Business Improvement Fees</i></b>	To account for the Parking and Business Improvement 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.
<b><i>Air Quality Improvement</i></b>	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.
<b><i>Federal Asset Forfeiture Fund</i></b>	To account for monies received from Federal agencies in Asset Forfeiture cases. These monies are restricted solely for law enforcement purposes.
<b><i>Park Maintenance District</i></b>	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.
<b><i>State Gasoline Tax Fund</i></b>	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.
<b><i>Bicycle and Pedestrian Safety</i></b>	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.
<b><i>Proposition A Fund</i></b>	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.
<b><i>Proposition C Fund</i></b>	To account for the City's share of a sales tax increase approved by Los Angeles County voters in 1990 to fund transportation projects.
<b><i>Economic Development Act Revolving Loan Fund</i></b>	To account for the activity of several revolving business loan programs established with grant revenues made available through the Federal Economic Development Act.
<b><i>Street Light and Landscape Fund</i></b>	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.
<b><i>Residential Development Tax</i></b>	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.
<b><i>Integrated Waste Management Fund</i></b>	To account for revenues received from AB939 fees. These monies are used for waste management projects.
<b><i>Summer Food Program Fund</i></b>	To account for revenues received from the USDA, which are used to provide meals to youths.
<b><i>Federal Surface Transportation Program Fund</i></b>	To account for monies received from the Federal government to improve designated public right-of-ways.

**CITY OF BALDWIN PARK  
DESCRIPTION OF NONMAJOR GOVERNMENTAL FUNDS**

**SPECIAL REVENUE FUNDS (Continued)**

<b><i>Proposition A Parks Fund</i></b>	To account for monies received from the County of Los Angeles to construct and improve parks.
<b><i>Assessment District Fund</i></b>	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.
<b><i>Supplemental Law Enforcement Service Fund</i></b>	To account for monies received from the State allocated by AB3229 of 1996 for the Citizen Option for Public Safety (COPS) Program.
<b><i>State Asset Forfeiture Fund</i></b>	To account for monies received from State agencies in Asset Forfeiture cases. These monies are restricted solely for law enforcement purposes.
<b><i>Local Law Enforcement Block Grant Fund</i></b>	To account for monies received from the Federal government to be used for basic law enforcement purposes.
<b><i>Economic Development Administration Grant</i></b>	To account for monies received from the Economic Development Administration to improve designated public right-of-ways.
<b><i>Traffic Congestion Relief AB 2928</i></b>	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.
<b><i>Parkland (Quimby)</i></b>	May only be solely utilized for the acquisition of new and rehabilitation of existing community park and recreational facilities.
<b><i>Storm Drain NPDS</i></b>	These are developer fees to be used for storm drain protection, master planning updates and system upgrade.
<b><i>CalHOME Grant</i></b>	This fund is used to account for revenues and expenditures for grants restricted for residential rehabilitation program.
<b><i>General Plan/Technology</i></b>	May be utilized toward activities that support and implement the goals and policies contained within the General Plan (i.e. Housing Element updates and Zoning Code changes). The technology portion of this fee shall only be utilized toward the purchase and on-going maintenance of an electronic permitting system for primary use by Building, Planning, Code Enforcement and Public Works.
<b>Measure R</b>	These are similar to local return type funds to be used for traffic relief and transportation upgrades citywide over the next 30 years. These funds may be for projects such as pothole repairs, major street resurfacing, left-turn signals, bikeways, pedestrian improvements, streetscapes, traffic signal synchronization, local transit services and programs.

**CITY OF BALDWIN PARK  
DESCRIPTION OF NONMAJOR GOVERNMENTAL FUNDS**

**DEBT SERVICE FUNDS**

Debt Service Funds are used to account for the accumulation of resources for, and the payment of debt.

<b><i>City</i></b>	This fund is used to account for the receipts and debt service payments on the City's assessment districts.
<b><i>Pension Obligation</i></b>	This fund is used to account for the receipts and debt service payments on the pension obligation bond.
<b><i>Baldwin Park Financing Authority Debt Service Fund</i></b>	This fund accounts for the receipt of revenues and payment of debt incurred for the City's projects.

**CAPITAL PROJECTS FUND**

Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities.

<b><i>Building Reserve</i></b>	This fund is used to account for the receipt of resources for the 2004 Community Center Lease Revenue Bonds.
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**CITY OF BALDWIN PARK  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2014**

	Special Revenue Funds	Debt Service Funds	Capital Projects Fund	Totals
<b>Assets</b>				
Pooled cash and investments	\$ 13,945,174	\$ 34,284	\$ 9,547	\$ 13,989,005
Cash with fiscal agent	-	1,693,184	-	1,693,184
Intergovernmental receivables	183,214	-	-	183,214
Loans receivable	89,743	-	-	89,743
Other receivables, net	28,761	19	3	28,783
Due from other funds	6,993	-	-	6,993
Prepays	-	-	-	-
<b>Total assets</b>	<b>\$ 14,253,885</b>	<b>\$ 1,727,487</b>	<b>\$ 9,550</b>	<b>\$ 15,990,922</b>
<b>Liabilities and fund balances</b>				
<b>Liabilities</b>				
Accounts payable	\$ 339,183	\$ -	\$ 55	\$ 339,238
Accrued liabilities	42,583	-	-	42,583
Deposits and others	277,099	-	-	277,099
Due to other funds	131,373	213,307	-	344,680
Deferred revenue	89,743	-	-	89,743
<b>Total liabilities</b>	<b>879,981</b>	<b>213,307</b>	<b>55</b>	<b>1,093,343</b>
<b>Fund balances</b>				
Nonspendable				
Loans receivable	89,743	-	-	89,743
Prepaid items	6,993	-	-	6,993
Restricted				
Special revenue funds	13,378,458	-	-	13,378,458
Debt services funds	-	1,514,180	-	1,514,180
Capital projects funds	-	-	9,495	9,495
Unrestricted				
Unassigned	(101,290)	-	-	(101,290)
<b>Total fund balances</b>	<b>13,373,904</b>	<b>1,514,180</b>	<b>9,495</b>	<b>14,897,579</b>
<b>Total liabilities and fund balances</b>	<b>\$ 14,253,885</b>	<b>\$ 1,727,487</b>	<b>\$ 9,550</b>	<b>\$ 15,990,922</b>

**CITY OF BALDWIN PARK  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	Special Revenue Funds	Debt Service Funds	Capital Projects Fund	Totals
<b>Revenues</b>				
Taxes	\$ 2,502,394	\$ -	\$ -	\$ 2,502,394
Licenses	30,629	-	-	30,629
Fines, forfeitures and penalties	184,397	-	-	184,397
Use of money and property	21,088	380	16	21,484
Intergovernmental	6,287,864	-	-	6,287,864
Charges for services	430,657	-	-	430,657
Other	3,885	1,655,550	-	1,659,435
<b>Total revenues</b>	<u>9,460,914</u>	<u>1,655,930</u>	<u>16</u>	<u>11,116,860</u>
<b>Expenditures</b>				
General government	261,610	-	-	261,610
Public safety	388,113	-	-	388,113
Public works	5,470,245	-	-	5,470,245
Community development	2,368,456	-	-	2,368,456
Recreation services	776,795	-	-	776,795
Capital outlay	405,473	-	-	405,473
Debt service				
Principal retirement	-	2,145,000	-	2,145,000
Interest and fiscal charges	-	1,098,642	-	1,098,642
<b>Total expenditures</b>	<u>9,670,692</u>	<u>3,243,642</u>	<u>-</u>	<u>12,914,334</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>(209,778)</u>	<u>(1,587,712)</u>	<u>16</u>	<u>(1,797,474)</u>
<b>Other financing sources (uses)</b>				
Transfers in	292,588	1,585,575	-	1,878,163
Transfers out	(401,579)	-	-	(401,579)
<b>Total other financing sources (uses)</b>	<u>(108,991)</u>	<u>1,585,575</u>	<u>-</u>	<u>1,476,584</u>
<b>Net change in fund balances before special item Extraordinary item</b>	<u>(318,769)</u>	<u>(2,137)</u>	<u>16</u>	<u>(320,890)</u>
<b>Net change in fund balances Beginning fund balances</b>	<u>13,692,673</u>	<u>1,516,317</u>	<u>9,479</u>	<u>15,218,469</u>
<b>Ending fund balances</b>	<u>\$ 13,373,904</u>	<u>\$ 1,514,180</u>	<u>\$ 9,495</u>	<u>\$ 14,897,579</u>

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**CITY OF BALDWIN PARK  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2014**

	Business Improvement Fees	Air Quality Improvement	Federal Asset Forfeiture	Park Maintenance District
<b>Assets</b>				
Pooled cash and investments	\$ 264,251	\$ 55,491	\$ 1,256,345	\$ 6,343
Intergovernmental receivables	-	24,586	-	9,679
Loans receivable	-	-	-	-
Other receivables, net	78	12	21,649	-
Prepays	-	-	6,993	-
<b>Total assets</b>	<b>\$ 264,329</b>	<b>\$ 80,089</b>	<b>\$ 1,284,987</b>	<b>\$ 16,022</b>
<b>Liabilities and fund balances</b>				
<b>Liabilities</b>				
Accounts payable	\$ -	\$ 29	\$ 8,500	\$ 13,057
Accrued liabilities	-	-	-	2,965
Deposits and others	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenue	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>29</b>	<b>8,500</b>	<b>16,022</b>
<b>Fund balances</b>				
Nonspendable				
Loans receivable	-	-	-	-
Prepaid items	-	-	6,993	-
Restricted				
Special revenue funds	264,329	80,060	1,269,494	-
Committed	-	-	-	-
Unrestricted				
Unassigned	-	-	-	-
<b>Total fund balances</b>	<b>264,329</b>	<b>80,060</b>	<b>1,276,487</b>	<b>-</b>
<b>Total liabilities and fund balances</b>	<b>\$ 264,329</b>	<b>\$ 80,089</b>	<b>\$ 1,284,987</b>	<b>\$ 16,022</b>

**CITY OF BALDWIN PARK  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2014**

State Gasoline Tax	Bicycle and Pedestrian Safety	Proposition A Fund	Proposition C Fund	Economic Development Act Revolving Loan	Street Light and Landscape
\$ 3,973,325	\$ -	\$ 1,076,088	\$ 1,292,685	\$ -	\$ 217,273
-	-	120	-	-	39,061
-	-	-	-	-	-
1,109	3	338	414	-	3,748
-	-	-	-	-	-
<u>\$ 3,974,434</u>	<u>\$ 3</u>	<u>\$ 1,076,546</u>	<u>\$ 1,293,099</u>	<u>\$ -</u>	<u>\$ 260,082</u>
\$ 12,046	\$ -	\$ 101,347	\$ 2,339	\$ -	\$ 74,622
9,788	-	3,120	4,037	-	12,097
-	-	-	-	-	-
-	54,960	-	-	-	-
-	-	-	-	-	-
<u>21,834</u>	<u>54,960</u>	<u>104,467</u>	<u>6,376</u>	<u>-</u>	<u>86,719</u>
-	-	-	-	-	-
-	-	-	-	-	-
3,952,600	-	972,079	1,286,723	-	173,363
-	-	-	-	-	-
-	(54,957)	-	-	-	-
<u>3,952,600</u>	<u>(54,957)</u>	<u>972,079</u>	<u>1,286,723</u>	<u>-</u>	<u>173,363</u>
<u>\$ 3,974,434</u>	<u>\$ 3</u>	<u>\$ 1,076,546</u>	<u>\$ 1,293,099</u>	<u>\$ -</u>	<u>\$ 260,082</u>

**CITY OF BALDWIN PARK  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2014**

	Residential Development Tax	Integrated Waste Management	Summer Food Program
<b>Assets</b>			
Pooled cash and investments	\$ 4	\$ 567,173	\$ 3,555
Intergovernmental receivables	-	18,150	24,308
Loans receivable	-	-	-
Other receivables, net	-	122	-
Prepays	-	-	-
<b>Total assets</b>	<b>\$ 4</b>	<b>\$ 585,445</b>	<b>\$ 27,863</b>
<b>Liabilities and fund balances</b>			
<b>Liabilities</b>			
Accounts payable	\$ -	\$ 22,312	\$ 24,908
Accrued liabilities	-	4,483	2,954
Deposits and others	-	277,099	-
Due to other funds	-	-	-
Unearned revenue	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>303,894</b>	<b>27,862</b>
<b>Fund balances</b>			
Nonspendable			
Loans receivable	-	-	-
Prepaid items	-	-	-
Restricted			
Special revenue funds	4	281,551	1
Committed	-	-	-
Unrestricted			
Unassigned	-	-	-
<b>Total fund balances</b>	<b>4</b>	<b>281,551</b>	<b>1</b>
<b>Total liabilities and fund balances</b>	<b>\$ 4</b>	<b>\$ 585,445</b>	<b>\$ 27,863</b>

**CITY OF BALDWIN PARK  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2014**

Federal Surface Transportation Program	Proposition A Parks	Assessment District	State Asset Forfeiture	Local Law Enforcement Block Grant
\$ 678,072	\$ -	\$ 371,729	\$ 187,076	\$ 14,548
-	67,310	-	-	-
-	-	-	-	-
204	-	112	(161)	4
-	-	-	-	-
<u>\$ 678,276</u>	<u>\$ 67,310</u>	<u>\$ 371,841</u>	<u>\$ 186,915</u>	<u>\$ 14,552</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	882	-	-	-
-	-	-	-	-
-	66,428	-	-	-
-	-	-	-	-
<u>-</u>	<u>67,310</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
678,276	-	371,841	186,915	14,552
-	-	-	-	-
-	-	-	-	-
<u>678,276</u>	<u>-</u>	<u>371,841</u>	<u>186,915</u>	<u>14,552</u>
<u>\$ 678,276</u>	<u>\$ 67,310</u>	<u>\$ 371,841</u>	<u>\$ 186,915</u>	<u>\$ 14,552</u>

**CITY OF BALDWIN PARK  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2014**

	Economic Development Administration Grant	Traffic Congestion Relief	Park Land and Public Art Fees	Storm Drain NPDS
<b>Assets</b>				
Pooled cash and investments	\$ 516	\$ 245,697	\$ 1,032,384	\$ -
Intergovernmental receivables	-	-	-	-
Loans receivable	-	-	-	-
Other receivables, net	-	56	323	-
Prepays	-	-	-	-
<b>Total assets</b>	<b>\$ 516</b>	<b>\$ 245,753</b>	<b>\$ 1,032,707</b>	<b>\$ -</b>
<b>Liabilities and fund balances</b>				
<b>Liabilities</b>				
Accounts payable	\$ -	\$ 59,158	\$ 14,220	\$ 1,594
Accrued liabilities	-	-	-	-
Deposits and others	-	-	-	-
Due to other funds	-	-	-	9,985
Unearned revenue	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>59,158</b>	<b>14,220</b>	<b>11,579</b>
<b>Fund balances</b>				
Nonspendable				
Loans receivable	-	-	-	-
Prepaid items	-	-	-	-
Restricted				
Special revenue funds	516	186,595	1,018,487	-
Committed	-	-	-	-
Unrestricted				
Unassigned	-	-	-	(11,579)
<b>Total fund balances</b>	<b>516</b>	<b>186,595</b>	<b>1,018,487</b>	<b>(11,579)</b>
<b>Total liabilities and fund balances</b>	<b>\$ 516</b>	<b>\$ 245,753</b>	<b>\$ 1,032,707</b>	<b>\$ -</b>

**CITY OF BALDWIN PARK  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2014**

CalHOME Grant	General Plan Fees	Measure R	Totals
\$ 54,977	\$ 563,332	\$ 2,084,310	\$ 13,945,174
-	-	-	183,214
89,743	-	-	89,743
12	164	574	28,761
-	-	-	6,993
<u>\$ 144,732</u>	<u>\$ 563,496</u>	<u>\$ 2,084,884</u>	<u>\$ 14,253,885</u>
-	-	5,051	\$ 339,183
-	118	2,139	42,583
-	-	-	277,099
-	-	-	131,373
89,743	-	-	89,743
<u>89,743</u>	<u>118</u>	<u>7,190</u>	<u>879,981</u>
89,743	-	-	89,743
-	-	-	6,993
-	563,378	2,077,694	13,378,458
-	-	-	-
(34,754)	-	-	(101,290)
<u>54,989</u>	<u>563,378</u>	<u>2,077,694</u>	<u>13,373,904</u>
<u>\$ 144,732</u>	<u>\$ 563,496</u>	<u>\$ 2,084,884</u>	<u>\$ 14,253,885</u>

**CITY OF BALDWIN PARK  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	Business Improvement Fees	Air Quality Improvement	Federal Asset Forfeiture	Park Maintenance District
<b>Revenues</b>				
Taxes	\$ 75,288	\$ -	\$ -	\$ 682,262
Licenses and permits	-	-	-	-
Fines, forfeitures and penalties	-	-	184,397	-
Use of money and property	382	435	2,221	-
Intergovernmental	-	94,632	-	-
Charges for services	-	-	-	-
Other	-	-	-	-
<b>Total revenues</b>	<u>75,670</u>	<u>95,067</u>	<u>186,618</u>	<u>682,262</u>
<b>Expenditures</b>				
General government	9,763	-	-	16,664
Public safety	-	-	385,962	-
Public works	-	-	-	328,135
Community development	-	670,348	-	-
Recreation services	19,239	-	-	467,733
Capital outlay	-	-	-	10,751
<b>Total expenditures</b>	<u>29,002</u>	<u>670,348</u>	<u>385,962</u>	<u>823,283</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>46,668</u>	<u>(575,281)</u>	<u>(199,344)</u>	<u>(141,021)</u>
<b>Other financing sources (uses)</b>				
Transfers in	-	-	-	143,023
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>143,023</u>
<b>Change in fund balances</b>	46,668	(575,281)	(199,344)	2,002
<b>Beginning fund balances</b>	<u>217,661</u>	<u>655,341</u>	<u>1,475,831</u>	<u>(2,002)</u>
<b>Ending fund balances</b>	<u>\$ 264,329</u>	<u>\$ 80,060</u>	<u>\$ 1,276,487</u>	<u>\$ -</u>

**CITY OF BALDWIN PARK  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES (CONTINUED)  
NONMAJOR SPECIAL REVENUE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

State Gasoline Tax	Bicycle and Pedestrian Safety	Proposition A Fund	Proposition C Fund	Economic Development Act Revolving Loan	Street Light and Landscape
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,744,844
-	-	30,629	-	-	-
-	-	-	-	-	-
4,892	48	1,701	1,784	531	483
2,447,159	44,836	1,428,630	1,077,550	-	-
-	-	-	-	-	-
-	-	-	-	352	3,533
<u>2,452,051</u>	<u>44,884</u>	<u>1,460,960</u>	<u>1,079,334</u>	<u>883</u>	<u>1,748,860</u>
29,737	-	-	108,878	-	79,243
-	-	-	-	-	-
793,416	193,075	1,180,547	284,439	-	1,995,302
-	-	-	-	1,687,477	-
4,707	-	100,565	21,866	-	43,230
-	-	-	394,722	-	-
<u>827,860</u>	<u>193,075</u>	<u>1,281,112</u>	<u>809,905</u>	<u>1,687,477</u>	<u>2,117,775</u>
<u>1,624,191</u>	<u>(148,191)</u>	<u>179,848</u>	<u>269,429</u>	<u>(1,686,594)</u>	<u>(368,915)</u>
-	-	-	-	-	-
<u>(401,579)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(401,579)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
1,222,612	(148,191)	179,848	269,429	(1,686,594)	(368,915)
2,729,988	93,234	792,231	1,017,294	1,686,594	542,278
<u>\$ 3,952,600</u>	<u>\$ (54,957)</u>	<u>\$ 972,079</u>	<u>\$ 1,286,723</u>	<u>\$ -</u>	<u>\$ 173,363</u>

**CITY OF BALDWIN PARK  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES (CONTINUED)  
NONMAJOR SPECIAL REVENUE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	Residential Development Tax	Integrated Waste Management	Summer Food Program
<b>Revenues</b>			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Fines, forfeitures and penalties	-	-	-
Use of money and property	-	962	-
Intergovernmental	-	231,965	89,251
Charges for services	-	19,250	-
Other	-	-	-
<b>Total revenues</b>	<b>-</b>	<b>252,177</b>	<b>89,251</b>
<b>Expenditures</b>			
General government	-	8,844	-
Public safety	-	-	-
Public works	-	344,575	-
Community development	-	-	-
Recreation services	-	-	114,285
Capital outlay	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>353,419</b>	<b>114,285</b>
<b>Excess (deficiency) of revenues over (over) expenditures</b>	<b>-</b>	<b>(101,242)</b>	<b>(25,034)</b>
<b>Other financing sources (uses)</b>			
Transfers in	-	-	23,905
Transfers out	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>23,905</b>
<b>Change in fund balances</b>	<b>-</b>	<b>(101,242)</b>	<b>(1,129)</b>
<b>Beginning fund balances</b>	<b>4</b>	<b>382,793</b>	<b>1,130</b>
<b>Ending fund balances</b>	<b>\$ 4</b>	<b>\$ 281,551</b>	<b>\$ 1</b>

**CITY OF BALDWIN PARK  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES (CONTINUED)  
NONMAJOR SPECIAL REVENUE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

Federal Surface Transportation Program	Proposition A Parks	Assessment District	State Asset Forfeiture	Local Law Enforcement Block Grant
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
1,016	-	589	288	22
-	-	11,660	12,864	-
-	-	-	-	-
-	-	-	-	-
<u>1,016</u>	<u>-</u>	<u>12,249</u>	<u>13,152</u>	<u>22</u>
-	-	-	-	-
-	-	-	2,151	-
-	62,026	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>62,026</u>	<u>-</u>	<u>2,151</u>	<u>-</u>
<u>1,016</u>	<u>(62,026)</u>	<u>12,249</u>	<u>11,001</u>	<u>22</u>
-	125,660	-	-	-
-	-	-	-	-
-	125,660	-	-	-
1,016	63,634	12,249	11,001	22
<u>677,260</u>	<u>(63,634)</u>	<u>359,592</u>	<u>175,914</u>	<u>14,530</u>
<u>\$ 678,276</u>	<u>\$ -</u>	<u>\$ 371,841</u>	<u>\$ 186,915</u>	<u>\$ 14,552</u>

**CITY OF BALDWIN PARK  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES (CONTINUED)  
NONMAJOR SPECIAL REVENUE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	Economic Development Administration Grant	Traffic Congestion Relief	Park Land and Public Art Fees	Storm Drain NPDS
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines, forfeitures and penalties	-	-	-	-
Use of money and property	1	272	1,571	37
Intergovernmental	-	-	-	-
Charges for services	-	11,363	230,756	53,827
Other	-	-	-	-
<b>Total revenues</b>	<b>1</b>	<b>11,635</b>	<b>232,327</b>	<b>53,864</b>
<b>Expenditures</b>				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	84,265	72,140
Community development	-	-	-	-
Recreation services	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>84,265</b>	<b>72,140</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>1</b>	<b>11,635</b>	<b>148,062</b>	<b>(18,276)</b>
<b>Other financing sources (uses)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in fund balances</b>	<b>1</b>	<b>11,635</b>	<b>148,062</b>	<b>(18,276)</b>
<b>Beginning fund balances</b>	<b>515</b>	<b>174,960</b>	<b>870,425</b>	<b>6,697</b>
<b>Ending fund balances</b>	<b>\$ 516</b>	<b>\$ 186,595</b>	<b>\$ 1,018,487</b>	<b>\$ (11,579)</b>

**CITY OF BALDWIN PARK  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES (CONTINUED)  
NONMAJOR SPECIAL REVENUE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

CalHOME Grant	General Plan Fees	Measure R	Totals
\$ -	\$ -	\$ -	\$ 2,502,394
-	-	-	30,629
-	-	-	184,397
22	1,163	2,668	21,088
47,548	-	801,769	6,287,864
-	115,461	-	430,657
-	-	-	3,885
<u>47,570</u>	<u>116,624</u>	<u>804,437</u>	<u>9,460,914</u>
-	-	8,481	261,610
-	-	-	388,113
-	-	132,325	5,470,245
-	10,631	-	2,368,456
-	-	5,170	776,795
-	-	-	405,473
-	<u>10,631</u>	<u>145,976</u>	<u>9,670,692</u>
<u>47,570</u>	<u>105,993</u>	<u>658,461</u>	<u>(209,778)</u>
-	-	-	292,588
-	-	-	(401,579)
-	-	-	(108,991)
47,570	105,993	658,461	(318,769)
<u>7,419</u>	<u>457,385</u>	<u>1,419,233</u>	<u>13,692,673</u>
<u>\$ 54,989</u>	<u>\$ 563,378</u>	<u>\$ 2,077,694</u>	<u>\$ 13,373,904</u>

**CITY OF BALDWIN PARK  
COMBINING BALANCE SHEET  
NONMAJOR DEBT SERVICE FUNDS  
JUNE 30, 2014**

	Pension Obligation	City	Baldwin Park Financing Authority	Totals
<b>Assets</b>				
Pooled cash and investments	\$ -	\$ 34,284	\$ -	\$ 34,284
Cash with fiscal agent	240	-	1,692,944	1,693,184
Other receivables, net	-	10	9	19
<b>Total assets</b>	<u>\$ 240</u>	<u>\$ 34,294</u>	<u>\$ 1,692,953</u>	<u>\$ 1,727,487</u>
<b>Liabilities and fund balances</b>				
<b>Liabilities</b>				
Due to other funds	\$ -	\$ -	\$ 213,307	\$ 213,307
<b>Total liabilities</b>	<u>-</u>	<u>-</u>	<u>213,307</u>	<u>213,307</u>
<b>Fund balances</b>				
Restricted				
Debt service funds	240	34,294	1,479,646	1,514,180
<b>Total fund balances</b>	<u>240</u>	<u>34,294</u>	<u>1,479,646</u>	<u>1,514,180</u>
<b>Total liabilities and fund balances</b>	<u>\$ 240</u>	<u>\$ 34,294</u>	<u>\$ 1,692,953</u>	<u>\$ 1,727,487</u>

**CITY OF BALDWIN PARK  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR DEBT SERVICE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	Pension Obligation	City	Baldwin Park Financing Authority	Totals
<b>Revenues</b>				
Use of money and property	\$ 129	\$ 56	\$ 195	\$ 380
Other	1,655,550	-	-	1,655,550
<b>Total revenues</b>	<u>1,655,679</u>	<u>56</u>	<u>195</u>	<u>1,655,930</u>
<b>Expenditures</b>				
Debt service				
Principal retirement	1,250,000	310,000	585,000	2,145,000
Interest and fiscal charges	405,672	195,916	497,054	1,098,642
<b>Total expenditures</b>	<u>1,655,672</u>	<u>505,916</u>	<u>1,082,054</u>	<u>3,243,642</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>7</u>	<u>(505,860)</u>	<u>(1,081,859)</u>	<u>(1,587,712)</u>
<b>Other financing sources (uses)</b>				
Transfers in	-	505,916	1,079,659	1,585,575
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>505,916</u>	<u>1,079,659</u>	<u>1,585,575</u>
<b>Change in fund balances</b>	7	56	(2,200)	(2,137)
<b>Beginning fund balances</b>	<u>233</u>	<u>34,238</u>	<u>1,481,846</u>	<u>1,516,317</u>
<b>Ending fund balances</b>	<u>\$ 240</u>	<u>\$ 34,294</u>	<u>\$ 1,479,646</u>	<u>\$ 1,514,180</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, 2014**

	Business Improvement Fees			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<b>Revenues</b>				
Taxes	\$ 60,200	\$ 60,200	\$ 75,288	\$ 15,088
Licenses and permits	-	-	-	-
Fines, forfeitures and penalties	-	-	-	-
Use of money and property	400	400	382	(18)
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Other	-	-	-	-
<b>Total revenues</b>	<u>60,600</u>	<u>60,600</u>	<u>75,670</u>	<u>15,070</u>
<b>Expenditures</b>				
General government	10,000	10,000	9,763	237
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	-	-	-	-
Recreation services	12,000	12,000	19,239	(7,239)
Capital outlay	-	-	-	-
Debt service	-	-	-	-
<b>Total expenditures</b>	<u>22,000</u>	<u>22,000</u>	<u>29,002</u>	<u>(7,002)</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>38,600</u>	<u>38,600</u>	<u>46,668</u>	<u>8,068</u>
<b>Other financing sources (uses)</b>				
Capital leases	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net change in fund balances</b>	38,600	38,600	46,668	8,068
<b>Beginning fund balances</b>	<u>217,661</u>	<u>217,661</u>	<u>217,661</u>	<u>-</u>
<b>Ending fund balances</b>	<u>\$ 256,261</u>	<u>\$ 256,261</u>	<u>\$ 264,329</u>	<u>\$ 8,068</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, 2014**

Air Quality Improvement			
Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
Original	Final		
\$ -	\$ -	\$ -	\$ -
-	-	-	-
-	-	-	-
1,000	1,000	435	(565)
96,900	96,900	94,632	(2,268)
-	-	-	-
-	-	-	-
<u>97,900</u>	<u>97,900</u>	<u>95,067</u>	<u>(2,833)</u>
-	-	-	-
45,000	45,000	-	45,000
-	-	-	-
640,114	640,114	670,348	(30,234)
-	-	-	-
-	-	-	-
-	-	-	-
<u>685,114</u>	<u>685,114</u>	<u>670,348</u>	<u>14,766</u>
<u>(587,214)</u>	<u>(587,214)</u>	<u>(575,281)</u>	<u>11,933</u>
-	-	-	-
-	-	-	-
-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(587,214)</u>	<u>(587,214)</u>	<u>(575,281)</u>	<u>11,933</u>
<u>655,341</u>	<u>655,341</u>	<u>655,341</u>	<u>-</u>
<u>\$ 68,127</u>	<u>\$ 68,127</u>	<u>\$ 80,060</u>	<u>\$ 11,933</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, 2014**

	Federal Asset Forfeiture			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines, forfeitures and penalties	300,000	300,000	184,397	(115,603)
Use of money and property	6,000	6,000	2,221	(3,779)
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Other	-	-	-	-
<b>Total revenues</b>	<u>306,000</u>	<u>306,000</u>	<u>186,618</u>	<u>(119,382)</u>
<b>Expenditures</b>				
General government	-	-	-	-
Public safety	480,250	480,250	385,962	94,288
Public works	-	-	-	-
Community development	-	-	-	-
Recreation services	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
<b>Total expenditures</b>	<u>480,250</u>	<u>480,250</u>	<u>385,962</u>	<u>94,288</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>(174,250)</u>	<u>(174,250)</u>	<u>(199,344)</u>	<u>(25,094)</u>
<b>Other financing sources (uses)</b>				
Capital leases	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net change in fund balances</b>	(174,250)	(174,250)	(199,344)	(25,094)
<b>Beginning fund balances</b>	1,475,831	1,475,831	1,475,831	-
<b>Ending fund balances</b>	<u>\$ 1,301,581</u>	<u>\$ 1,301,581</u>	<u>\$ 1,276,487</u>	<u>\$ (25,094)</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, 2014**

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		
\$ 674,000	\$ 674,000	\$ 682,262	\$ 8,262	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	5,000	5,000	4,892	(108)
-	-	-	-	1,934,084	1,934,084	2,447,159	513,075
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>674,000</u>	<u>674,000</u>	<u>682,262</u>	<u>8,262</u>	<u>1,939,084</u>	<u>1,939,084</u>	<u>2,452,051</u>	<u>512,967</u>
13,240	13,240	16,664	(3,424)	23,090	23,090	29,737	(6,647)
-	-	-	-	-	-	-	-
309,913	309,913	328,135	(18,222)	2,307,488	2,307,488	793,416	1,514,072
-	-	-	-	-	-	-	-
476,500	476,500	467,733	8,767	5,054	5,054	4,707	347
9,500	9,500	10,751	(1,251)	-	-	-	-
-	-	-	-	-	-	-	-
<u>809,153</u>	<u>809,153</u>	<u>823,283</u>	<u>(14,130)</u>	<u>2,335,632</u>	<u>2,335,632</u>	<u>827,860</u>	<u>1,507,772</u>
<u>(135,153)</u>	<u>(135,153)</u>	<u>(141,021)</u>	<u>(5,868)</u>	<u>(396,548)</u>	<u>(396,548)</u>	<u>1,624,191</u>	<u>(994,805)</u>
-	-	-	-	-	-	-	-
143,066	143,066	143,023	\$ (43)	-	-	-	-
-	-	-	-	(401,720)	(401,720)	(401,579)	(141)
<u>143,066</u>	<u>143,066</u>	<u>143,023</u>	<u>(43)</u>	<u>(401,720)</u>	<u>(401,720)</u>	<u>(401,579)</u>	<u>(141)</u>
7,913	7,913	2,002	(5,911)	(798,268)	(798,268)	1,222,612	(994,946)
(2,002)	(2,002)	(2,002)	-	2,729,988	2,729,988	2,729,988	-
<u>\$ 5,911</u>	<u>\$ 5,911</u>	<u>\$ -</u>	<u>\$ (5,911)</u>	<u>\$ 1,931,720</u>	<u>\$ 1,931,720</u>	<u>\$ 3,952,600</u>	<u>\$ (994,946)</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, 2014**

	Bicycle and Pedestrian Safety			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines, forfeitures and penalties	-	-	-	-
Use of money and property	-	-	48	48
Intergovernmental	200,000	200,000	44,836	(155,164)
Charges for services	-	-	-	-
Other	-	-	-	-
<b>Total revenues</b>	<u>200,000</u>	<u>200,000</u>	<u>44,884</u>	<u>(155,116)</u>
<b>Expenditures</b>				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	280,000	280,000	193,075	86,925
Community development	-	-	-	-
Recreation services	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
<b>Total expenditures</b>	<u>280,000</u>	<u>280,000</u>	<u>193,075</u>	<u>86,925</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>(80,000)</u>	<u>(80,000)</u>	<u>(148,191)</u>	<u>(68,191)</u>
<b>Other financing sources (uses)</b>				
Capital leases	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net change in fund balances</b>	(80,000)	(80,000)	(148,191)	(68,191)
<b>Beginning fund balances</b>	<u>93,234</u>	<u>93,234</u>	<u>93,234</u>	<u>-</u>
<b>Ending fund balances</b>	<u>\$ 13,234</u>	<u>\$ 13,234</u>	<u>\$ (54,957)</u>	<u>\$ (68,191)</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, 2014**

Proposition A Fund				Proposition C Fund			
Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
Original	Final			Original	Final		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
44,000	44,000	30,629	(13,371)	-	-	-	-
-	-	-	-	-	-	-	-
700	700	1,701	1,001	6,000	6,000	1,784	(4,216)
1,191,700	1,191,700	1,428,630	236,930	1,012,285	1,012,285	1,077,550	65,265
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>1,236,400</u>	<u>1,236,400</u>	<u>1,460,960</u>	<u>224,560</u>	<u>1,018,285</u>	<u>1,018,285</u>	<u>1,079,334</u>	<u>61,049</u>
-	-	-	-	115,425	115,425	108,878	6,547
-	-	-	-	-	-	-	-
1,344,340	1,344,340	1,180,547	163,793	677,569	677,569	284,439	393,130
-	-	-	-	-	-	-	-
112,032	112,032	100,565	11,467	15,589	15,589	21,866	(6,277)
-	-	-	-	1,200,000	1,200,000	394,722	805,278
-	-	-	-	-	-	-	-
<u>1,456,372</u>	<u>1,456,372</u>	<u>1,281,112</u>	<u>175,260</u>	<u>2,008,583</u>	<u>2,008,583</u>	<u>809,905</u>	<u>1,198,678</u>
<u>(219,972)</u>	<u>(219,972)</u>	<u>179,848</u>	<u>399,820</u>	<u>(990,298)</u>	<u>(990,298)</u>	<u>269,429</u>	<u>1,259,727</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>(219,972)</u>	<u>(219,972)</u>	<u>179,848</u>	<u>399,820</u>	<u>(990,298)</u>	<u>(990,298)</u>	<u>269,429</u>	<u>1,259,727</u>
<u>792,231</u>	<u>792,231</u>	<u>792,231</u>	<u>-</u>	<u>1,017,294</u>	<u>1,017,294</u>	<u>1,017,294</u>	<u>-</u>
<u>\$ 572,259</u>	<u>\$ 572,259</u>	<u>\$ 972,079</u>	<u>\$ 399,820</u>	<u>\$ 26,996</u>	<u>\$ 26,996</u>	<u>\$ 1,286,723</u>	<u>\$ 1,259,727</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, 2014**

	Economic Development Act Revolving Loan			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines, forfeitures and penalties	1,500	1,500	-	(1,500)
Use of money and property	6,500	6,500	531	(5,969)
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Other	19,000	19,000	352	(18,648)
<b>Total revenues</b>	<u>27,000</u>	<u>27,000</u>	<u>883</u>	<u>(26,117)</u>
<b>Expenditures</b>				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	166,462	166,462	1,687,477	(1,521,015)
Recreation services	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
<b>Total expenditures</b>	<u>166,462</u>	<u>166,462</u>	<u>1,687,477</u>	<u>(1,521,015)</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>(139,462)</u>	<u>(139,462)</u>	<u>(1,686,594)</u>	<u>(1,547,132)</u>
<b>Other financing sources (uses)</b>				
Capital leases	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net change in fund balances</b>	(139,462)	(139,462)	(1,686,594)	(1,547,132)
<b>Beginning fund balances</b>	<u>1,686,594</u>	<u>1,686,594</u>	<u>1,686,594</u>	<u>-</u>
<b>Ending fund balances</b>	<u>\$ 1,547,132</u>	<u>\$ 1,547,132</u>	<u>\$ -</u>	<u>\$ (1,547,132)</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, 2014**

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		
\$ 1,777,787	\$ 1,777,787	\$ 1,744,844	\$ (32,943)	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
400	400	483	83	-	-	-	-
-	-	-	-	-	-	-	-
-	-	3,533	3,533	-	-	-	-
<u>1,778,187</u>	<u>1,778,187</u>	<u>1,748,860</u>	<u>(29,327)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
52,892	52,892	79,243	(26,351)	-	-	-	-
-	-	-	-	-	-	-	-
1,796,768	1,796,768	1,995,302	(198,534)	-	-	-	-
-	-	-	-	-	-	-	-
46,360	46,360	43,230	3,130	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>1,896,020</u>	<u>1,896,020</u>	<u>2,117,775</u>	<u>(221,755)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(117,833)</u>	<u>(117,833)</u>	<u>(368,915)</u>	<u>(251,082)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>(117,833)</u>	<u>(117,833)</u>	<u>(368,915)</u>	<u>(251,082)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
542,278	542,278	542,278	-	4	4	4	-
<u>\$ 424,445</u>	<u>\$ 424,445</u>	<u>\$ 173,363</u>	<u>\$ (251,082)</u>	<u>\$ 4</u>	<u>\$ 4</u>	<u>\$ 4</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, 2014**

	Integrated Waste Management			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines, forfeitures and penalties	-	-	-	-
Use of money and property	1,100	1,100	962	(138)
Intergovernmental	341,000	341,000	231,965	(109,035)
Charges for services	7,600	7,600	19,250	11,650
Other	-	-	-	-
<b>Total revenues</b>	<u>349,700</u>	<u>349,700</u>	<u>252,177</u>	<u>(97,523)</u>
<b>Expenditures</b>				
General government	8,480	8,480	8,844	(364)
Public safety	-	-	-	-
Public works	393,654	393,654	344,575	49,079
Community development	-	-	-	-
Recreation services	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
<b>Total expenditures</b>	<u>402,134</u>	<u>402,134</u>	<u>353,419</u>	<u>48,715</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>(52,434)</u>	<u>(52,434)</u>	<u>(101,242)</u>	<u>(48,808)</u>
<b>Other financing sources (uses)</b>				
Capital leases	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net change in fund balances</b>	(52,434)	(52,434)	(101,242)	(48,808)
<b>Beginning fund balances</b>	<u>382,793</u>	<u>382,793</u>	<u>382,793</u>	<u>-</u>
<b>Ending fund balances</b>	<u>\$ 330,359</u>	<u>\$ 330,359</u>	<u>\$ 281,551</u>	<u>\$ (48,808)</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, 2014**

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		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
168,000	168,000	89,251	(78,749)	1,200	1,200	1,016	(184)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>168,000</u>	<u>168,000</u>	<u>89,251</u>	<u>(78,749)</u>	<u>1,200</u>	<u>1,200</u>	<u>1,016</u>	<u>(184)</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
199,825	199,825	114,285	85,540	678,000	678,000	-	678,000
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>199,825</u>	<u>199,825</u>	<u>114,285</u>	<u>85,540</u>	<u>678,000</u>	<u>678,000</u>	<u>-</u>	<u>678,000</u>
(31,825)	(31,825)	(25,034)	6,791	(676,800)	(676,800)	1,016	677,816
-	-	-	-	-	-	-	-
32,166	32,166	23,905	(8,261)	-	-	-	-
-	-	-	-	-	-	-	-
<u>32,166</u>	<u>32,166</u>	<u>23,905</u>	<u>(8,261)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
341	341	(1,129)	(1,470)	(676,800)	(676,800)	1,016	677,816
1,130	1,130	1,130	-	677,260	677,260	677,260	-
<u>\$ 1,471</u>	<u>\$ 1,471</u>	<u>\$ 1</u>	<u>\$ (1,470)</u>	<u>\$ 460</u>	<u>\$ 460</u>	<u>\$ 678,276</u>	<u>\$ 677,816</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, 2014**

	Proposition A Parks			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines, forfeitures and penalties	-	-	-	-
Use of money and property	60	60	-	(60)
Intergovernmental	64,300	64,300	-	(64,300)
Charges for services	-	-	-	-
Other	-	-	-	-
<b>Total revenues</b>	<u>64,360</u>	<u>64,360</u>	<u>-</u>	<u>(64,360)</u>
<b>Expenditures</b>				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	64,800	64,800	62,026	2,774
Community development	-	-	-	-
Recreation services	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
<b>Total expenditures</b>	<u>64,800</u>	<u>64,800</u>	<u>62,026</u>	<u>2,774</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>(440)</u>	<u>(440)</u>	<u>(62,026)</u>	<u>(61,586)</u>
<b>Other financing sources (uses)</b>				
Capital leases	-	-	-	-
Transfers in	431	431	125,660	125,229
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>431</u>	<u>431</u>	<u>125,660</u>	<u>125,229</u>
<b>Net change in fund balances</b>	(9)	(9)	63,634	(186,815)
<b>Beginning fund balances</b>	<u>(63,634)</u>	<u>(63,634)</u>	<u>(63,634)</u>	<u>-</u>
<b>Ending fund balances</b>	<u>\$ (63,643)</u>	<u>\$ (63,643)</u>	<u>\$ -</u>	<u>\$ (186,815)</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, 2014**

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		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
800	800	589	(211)	600	600	288	(312)
11,630	11,630	11,660	30	3,000	3,000	12,864	9,864
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>12,430</u>	<u>12,430</u>	<u>12,249</u>	<u>(181)</u>	<u>3,600</u>	<u>3,600</u>	<u>13,152</u>	<u>9,552</u>
-	-	-	-	-	-	-	-
-	-	-	-	10,000	10,000	2,151	7,849
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>10,000</u>	<u>2,151</u>	<u>7,849</u>
<u>12,430</u>	<u>12,430</u>	<u>12,249</u>	<u>(181)</u>	<u>(6,400)</u>	<u>(6,400)</u>	<u>11,001</u>	<u>17,401</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>12,430</u>	<u>12,430</u>	<u>12,249</u>	<u>(181)</u>	<u>(6,400)</u>	<u>(6,400)</u>	<u>11,001</u>	<u>17,401</u>
<u>359,592</u>	<u>359,592</u>	<u>359,592</u>	<u>-</u>	<u>175,914</u>	<u>175,914</u>	<u>175,914</u>	<u>-</u>
<u>\$ 372,022</u>	<u>\$ 372,022</u>	<u>\$ 371,841</u>	<u>\$ (181)</u>	<u>\$ 169,514</u>	<u>\$ 169,514</u>	<u>\$ 186,915</u>	<u>\$ 17,401</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, 2014**

	Local Law Enforcement Block Grant			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines, forfeitures and penalties	-	-	-	-
Use of money and property	100	100	22	(78)
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Other	-	-	-	-
<b>Total revenues</b>	<u>100</u>	<u>100</u>	<u>22</u>	<u>(78)</u>
<b>Expenditures</b>				
General government	-	-	-	-
Public safety	2,400	2,400	-	2,400
Public works	-	-	-	-
Community development	-	-	-	-
Recreation services	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
<b>Total expenditures</b>	<u>2,400</u>	<u>2,400</u>	<u>-</u>	<u>2,400</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>(2,300)</u>	<u>(2,300)</u>	<u>22</u>	<u>2,322</u>
<b>Other financing sources (uses)</b>				
Capital leases	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net change in fund balances</b>	(2,300)	(2,300)	22	2,322
<b>Beginning fund balances</b>	14,530	14,530	14,530	-
<b>Ending fund balances</b>	<u>\$ 12,230</u>	<u>\$ 12,230</u>	<u>\$ 14,552</u>	<u>\$ 2,322</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, 2014**

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		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	1	1	1,000	1,000	272	(728)
-	-	-	-	-	-	-	-
-	-	-	-	1,000	1,000	11,363	10,363
-	-	-	-	-	-	-	-
-	-	1	1	2,000	2,000	11,635	9,635
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	170,000	170,000	-	170,000
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	170,000	170,000	-	170,000
-	-	1	1	(168,000)	(168,000)	11,635	179,635
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	1	1	(168,000)	(168,000)	11,635	179,635
515	515	515	-	174,960	174,960	174,960	-
\$ 515	\$ 515	\$ 516	\$ 1	\$ 6,960	\$ 6,960	\$ 186,595	\$ 179,635

**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, 2014**

	Park Land and Public Fees			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines, forfeitures and penalties	-	-	-	-
Use of money and property	1,800	1,800	1,571	(229)
Intergovernmental	-	-	-	-
Charges for services	100,000	100,000	230,756	130,756
Other	-	-	-	-
<b>Total revenues</b>	<u>101,800</u>	<u>101,800</u>	<u>232,327</u>	<u>130,527</u>
<b>Expenditures</b>				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	84,265	(84,265)
Community development	20,000	20,000	-	20,000
Recreation services	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
<b>Total expenditures</b>	<u>20,000</u>	<u>20,000</u>	<u>84,265</u>	<u>(64,265)</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>81,800</u>	<u>81,800</u>	<u>148,062</u>	<u>66,262</u>
<b>Other financing sources (uses)</b>				
Capital leases	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net change in fund balances</b>	81,800	81,800	148,062	66,262
<b>Beginning fund balances</b>	870,425	870,425	870,425	-
<b>Ending fund balances</b>	<u>\$ 952,225</u>	<u>\$ 952,225</u>	<u>\$ 1,018,487</u>	<u>\$ 66,262</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, 2014**

Storm Drain NPDS				CalHOME Grant			
Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
Original	Final			Original	Final		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
100	100	37	(63)	30	30	22	(8)
-	-	-	-	-	-	47,548	47,548
50,000	50,000	53,827	3,827	-	-	-	-
-	-	-	-	300	300	-	(300)
<u>50,100</u>	<u>50,100</u>	<u>53,864</u>	<u>3,764</u>	<u>330</u>	<u>330</u>	<u>47,570</u>	<u>47,240</u>
-	-	-	-	-	-	-	-
47,995	47,995	72,140	(24,145)	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>47,995</u>	<u>47,995</u>	<u>72,140</u>	<u>(24,145)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>2,105</u>	<u>2,105</u>	<u>(18,276)</u>	<u>(20,381)</u>	<u>330</u>	<u>330</u>	<u>47,570</u>	<u>47,240</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>2,105</u>	<u>2,105</u>	<u>(18,276)</u>	<u>(20,381)</u>	<u>330</u>	<u>330</u>	<u>47,570</u>	<u>47,240</u>
6,697	6,697	6,697	-	7,419	7,419	7,419	-
<u>\$ 8,802</u>	<u>\$ 8,802</u>	<u>\$ (11,579)</u>	<u>\$ (20,381)</u>	<u>\$ 7,749</u>	<u>\$ 7,749</u>	<u>\$ 54,989</u>	<u>\$ 47,240</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, 2014**

	General Plan Fees			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines, forfeitures and penalties	-	-	-	-
Use of money and property	800	800	1,163	363
Intergovernmental	-	-	-	-
Charges for services	70,000	70,000	115,461	45,461
Other	-	-	-	-
<b>Total revenues</b>	<b>70,800</b>	<b>70,800</b>	<b>116,624</b>	<b>45,824</b>
<b>Expenditures</b>				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	36,030	36,030	10,631	25,399
Recreation services	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
<b>Total expenditures</b>	<b>36,030</b>	<b>36,030</b>	<b>10,631</b>	<b>25,399</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>34,770</b>	<b>34,770</b>	<b>105,993</b>	<b>71,223</b>
<b>Other financing sources (uses)</b>				
Capital leases	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>34,770</b>	<b>34,770</b>	<b>105,993</b>	<b>71,223</b>
<b>Beginning fund balances</b>	<b>457,385</b>	<b>457,385</b>	<b>457,385</b>	<b>-</b>
<b>Ending fund balances</b>	<b>\$ 492,155</b>	<b>\$ 492,155</b>	<b>\$ 563,378</b>	<b>\$ 71,223</b>

**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, 2014**

Measure R			
Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
Original	Final		
\$ -	\$ -	\$ -	\$ -
-	-	-	-
2,600	2,600	2,668	68
698,760	698,760	801,769	103,009
-	-	-	-
-	-	-	-
<u>701,360</u>	<u>701,360</u>	<u>804,437</u>	<u>103,077</u>
37,170	37,170	8,481	28,689
-	-	-	-
997,832	997,832	132,325	865,507
-	-	-	-
4,000	4,000	5,170	(1,170)
-	-	-	-
-	-	-	-
<u>1,039,002</u>	<u>1,039,002</u>	<u>145,976</u>	<u>893,026</u>
<u>(337,642)</u>	<u>(337,642)</u>	<u>658,461</u>	<u>996,103</u>
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>(337,642)</u>	<u>(337,642)</u>	<u>658,461</u>	<u>996,103</u>
<u>1,419,233</u>	<u>1,419,233</u>	<u>1,419,233</u>	<u>-</u>
<u>\$ 1,081,591</u>	<u>\$ 1,081,591</u>	<u>\$ 2,077,694</u>	<u>\$ 996,103</u>

**CITY OF BALDWIN PARK  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE –  
BUDGET AND ACTUAL  
DEBT SERVICE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	Debt Service			Variance with Final Budget Positive (Negative)
	Pension Obligation			
	Budgeted Amounts		Actual	
Original	Final			
<b>Revenues</b>				
Use of money and property	\$ 200	\$ 200	\$ 129	\$ (71)
Charges for services	-	-	-	-
Other	1,654,290	1,654,290	1,655,550	1,260
<b>Total revenues</b>	<u>1,654,490</u>	<u>1,654,490</u>	<u>1,655,679</u>	<u>1,189</u>
<b>Expenditures</b>				
Debt service:				
Principal retirement	1,250,000	1,250,000	1,250,000	-
Interest and fiscal charges	404,490	404,490	405,672	(1,182)
<b>Total expenditures</b>	<u>1,654,490</u>	<u>1,654,490</u>	<u>1,655,672</u>	<u>(1,182)</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>-</u>	<u>-</u>	<u>7</u>	<u>7</u>
<b>Other financing sources (uses)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net change in fund balances</b>	<u>-</u>	<u>-</u>	<u>7</u>	<u>7</u>
<b>Beginning fund balances</b>	<u>233</u>	<u>233</u>	<u>233</u>	<u>-</u>
<b>Ending fund balances</b>	<u>\$ 233</u>	<u>\$ 233</u>	<u>\$ 240</u>	<u>\$ 7</u>

**CITY OF BALDWIN PARK  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE –  
BUDGET AND ACTUAL (CONTINUED)  
DEBT SERVICE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

Debt Service			
City			
Budgeted Amounts			Variance with Final Budget Positive (Negative)
Original	Final	Actual	
\$ 100	\$ 100	\$ 56	\$ (44)
34,050	34,050	-	(34,050)
-	-	-	-
<u>34,150</u>	<u>34,150</u>	<u>56</u>	<u>(34,094)</u>
310,000	310,000	310,000	-
195,920	195,920	195,916	4
<u>505,920</u>	<u>505,920</u>	<u>505,916</u>	<u>4</u>
<u>(471,770)</u>	<u>(471,770)</u>	<u>(505,860)</u>	<u>(34,090)</u>
505,920	505,920	505,916	(4)
-	-	-	-
<u>505,920</u>	<u>505,920</u>	<u>505,916</u>	<u>(4)</u>
34,150	34,150	56	(34,094)
34,238	34,238	34,238	-
<u>\$ 68,388</u>	<u>\$ 68,388</u>	<u>\$ 34,294</u>	<u>\$ (34,094)</u>

**CITY OF BALDWIN PARK  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE –  
BUDGET AND ACTUAL (CONTINUED)  
DEBT SERVICE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	Debt Service			Variance with Final Budget Positive (Negative)
	Baldwin Park Financing Authority			
	Budgeted Amounts		Actual	
Original	Final			
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Use of money and property	50	50	195	145
Charges for services	-	-	-	-
Other	-	-	-	-
<b>Total revenues</b>	<u>50</u>	<u>50</u>	<u>195</u>	<u>145</u>
<b>Expenditures</b>				
Current:				
Community development	-	-	-	-
Debt service:				
Principal retirement	595,000	595,000	585,000	10,000
Interest and fiscal charges	493,500	493,500	497,054	(3,554)
Cost of issuance and other costs	-	-	-	-
<b>Total expenditures</b>	<u>1,088,500</u>	<u>1,088,500</u>	<u>1,082,054</u>	<u>6,446</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>(1,088,450)</u>	<u>(1,088,450)</u>	<u>(1,081,859)</u>	<u>6,591</u>
<b>Other financing sources (uses)</b>				
Transfers in	1,086,300	1,086,300	1,079,659	(6,641)
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>1,086,300</u>	<u>1,086,300</u>	<u>1,079,659</u>	<u>(6,641)</u>
<b>Change in fund balances before extraordinary item</b>	<u>(2,150)</u>	<u>(2,150)</u>	<u>(2,200)</u>	<u>(50)</u>
<b>Extraordinary item</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net change in fund balances</b>	<u>(2,150)</u>	<u>(2,150)</u>	<u>(2,200)</u>	<u>(50)</u>
<b>Beginning fund balances</b>	<u>1,481,846</u>	<u>1,481,846</u>	<u>1,481,846</u>	<u>-</u>
<b>Ending fund balances</b>	<u>\$ 1,479,696</u>	<u>\$ 1,479,696</u>	<u>\$ 1,479,646</u>	<u>\$ (50)</u>

**CITY OF BALDWIN PARK  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES –  
BUDGET AND ACTUAL  
CAPITAL PROJECTS FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	<b>Capital Project Building Reserve</b>			<b>Variance with Final Budget Positive (Negative)</b>
	<b>Budgeted Amounts</b>		<b>Actual</b>	
	<b>Original</b>	<b>Final</b>		
<b>Revenues</b>				
Use of money and property	\$ -	\$ -	\$ 16	\$ 16
Other	-	-	-	-
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>16</b>	<b>16</b>
<b>Expenditures</b>				
Current:				
General government	-	-	-	-
Community development	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Cost of issuance and other costs	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>-</b>	<b>-</b>	<b>16</b>	<b>16</b>
<b>Other financing sources (uses)</b>				
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances before transfers</b>	<b>-</b>	<b>-</b>	<b>16</b>	<b>16</b>
<b>Transfer of balances to fiduciary funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>-</b>	<b>-</b>	<b>16</b>	<b>16</b>
<b>Beginning fund balances</b>	<b>9,479</b>	<b>9,479</b>	<b>9,479</b>	<b>-</b>
<b>Ending fund balances</b>	<b>\$ 9,479</b>	<b>\$ 9,479</b>	<b>\$ 9,495</b>	<b>\$ 16</b>

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**CITY OF BALDWIN PARK  
DESCRIPTION OF INTERNAL SERVICE FUNDS  
JUNE 30, 2014**

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 POSITION  
INTERNAL SERVICE FUNDS  
JUNE 30, 2014**

	Fleet Services	Information Services	Internal Insurance	Total
<b>ASSETS</b>				
Current assets				
Pooled cash and investments	\$ -	\$ 153,866	\$ 4,026,176	\$ 4,180,042
Accounts receivable	-	-	9,016	9,016
Interest receivable	-	66	1,777	1,843
Prepaid expenses	-	47,174	-	47,174
Due from other funds	-	-	1,906,292	1,906,292
<b>Total current assets</b>	<b>-</b>	<b>201,106</b>	<b>5,943,261</b>	<b>6,144,367</b>
Noncurrent assets				
Capital assets				
Equipment	4,290,788	2,596,214	-	6,887,002
Less accumulated depreciation	(4,286,467)	(2,437,870)	-	(6,724,337)
<b>Net capital assets</b>	<b>4,321</b>	<b>158,344</b>	<b>-</b>	<b>162,665</b>
<b>Total noncurrent assets</b>	<b>4,321</b>	<b>158,344</b>	<b>-</b>	<b>162,665</b>
<b>Total assets</b>	<b>4,321</b>	<b>359,450</b>	<b>5,943,261</b>	<b>6,307,032</b>
<b>LIABILITIES</b>				
Current liabilities				
Accounts payable	10,067	8,214	35,511	53,792
Accrued liabilities	4,285	4,721	3,699	12,705
Due to other funds	64,477	-	-	64,477
Current portion of insurance liabilities	-	-	361,680	361,680
<b>Total current liabilities</b>	<b>78,829</b>	<b>12,935</b>	<b>400,890</b>	<b>492,654</b>
Noncurrent liabilities				
Workers' compensation liability	-	-	6,700,278	6,700,278
General insurance liability	-	-	450,322	450,322
Unemployment insurance liability	-	-	20,000	20,000
Disability insurance liability	-	-	75,000	75,000
<b>Total noncurrent liabilities</b>	<b>-</b>	<b>-</b>	<b>7,245,600</b>	<b>7,245,600</b>
<b>Total liabilities</b>	<b>78,829</b>	<b>12,935</b>	<b>7,646,490</b>	<b>7,738,254</b>
<b>NET POSITION</b>				
Net investment in capital assets	4,321	158,344	-	162,665
Unrestricted	(78,829)	188,171	(1,703,229)	(1,593,887)
<b>Total net position</b>	<b>\$ (74,508)</b>	<b>\$ 346,515</b>	<b>\$ (1,703,229)</b>	<b>\$ (1,431,222)</b>

**CITY OF BALDWIN PARK  
COMBINING STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN FUND NET POSITION  
INTERNAL SERVICE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	Fleet Services	Information Services	Internal Insurance	Total
<b>Operating revenues</b>				
Charges for services	\$ 1,017,195	\$ 832,629	\$ 2,163,684	\$ 4,013,508
<b>Total operating revenues</b>	<u>1,017,195</u>	<u>832,629</u>	<u>2,163,684</u>	<u>4,013,508</u>
<b>Operating expenses</b>				
Maintenance and operations	488,936	163,099	8,276	660,311
Internal service charges	83,655	38,660	14,279	136,594
Provision for insurance claims	-	-	2,211,157	2,211,157
Depreciation	47,899	39,434	-	87,333
Lease and equipment purchase and expense	2	109,607	-	109,609
Interest expense	176	-	-	176
Personnel services	275,238	266,306	167,923	709,467
Contractual services	182,198	183,162	92,622	457,982
<b>Total operating expenses</b>	<u>1,078,104</u>	<u>800,268</u>	<u>2,494,257</u>	<u>4,372,629</u>
<b>Operating income (loss)</b>	<u>(60,909)</u>	<u>32,361</u>	<u>(330,573)</u>	<u>(359,121)</u>
<b>Nonoperating income</b>				
Interest	18	248	4,570	4,836
<b>Total nonoperating income</b>	<u>18</u>	<u>248</u>	<u>4,570</u>	<u>4,836</u>
<b>Change in net position</b>	(60,891)	32,609	(326,003)	(354,285)
<b>Net position - beginning</b>	<u>(13,617)</u>	<u>313,906</u>	<u>(1,377,226)</u>	<u>(1,076,937)</u>
<b>Net position - ending</b>	<u>\$ (74,508)</u>	<u>\$ 346,515</u>	<u>\$ (1,703,229)</u>	<u>\$ (1,431,222)</u>

**CITY OF BALDWIN PARK  
COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	Fleet Services	Information Services	Internal Insurance	Total
<b>Cash flows from operating activities</b>				
Receipts from customers and users	\$ 1,017,195	\$ 832,629	\$ 2,168,710	\$ 4,018,534
Payments to suppliers	(571,088)	(295,750)	(4,049)	(870,887)
Payments to employees	(457,436)	(449,468)	(260,545)	(1,167,449)
Payments for insurance	-	-	(1,907,410)	(1,907,410)
<b>Net cash provided by (used in) operating activities</b>	<u>(11,329)</u>	<u>87,411</u>	<u>(3,294)</u>	<u>72,788</u>
<b>Cash flows from capital and related financing activities</b>				
Net (disposal) of equipment	-	(34,448)	-	(34,448)
(Reductions) in capital lease obligations	(16,294)	-	-	(16,294)
<b>Net cash used in capital and related financing activities</b>	<u>(16,294)</u>	<u>(34,448)</u>	<u>-</u>	<u>(50,742)</u>
<b>Cash flows from non-capital financing activities</b>				
Interfund advances	27,605	-	3,532,739	3,560,344
<b>Net cash provided by (used in) non-capital financing activities</b>	<u>27,605</u>	<u>-</u>	<u>3,532,739</u>	<u>3,560,344</u>
<b>Cash flows from investing activities</b>				
Interest received	18	241	5,496	5,755
<b>Net increase in cash and cash equivalents</b>	-	53,204	3,534,941	3,588,145
<b>Beginning cash and cash equivalents</b>	-	100,662	491,235	591,897
<b>Ending cash and cash equivalents</b>	<u>\$ -</u>	<u>\$ 153,866</u>	<u>\$ 4,026,176</u>	<u>\$ 4,180,042</u>
<b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities</b>				
Operating income (loss)	\$ (60,909)	\$ 32,361	\$ (330,573)	\$ (359,121)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities				
Depreciation	47,899	39,434	-	87,333
Decrease in accounts receivable	-	-	5,026	5,026
Increase (decrease) in accounts payable	(1,025)	2,973	18,506	20,454
Increase in prepaid expenses	2,706	12,643	-	15,349
Decrease in insurance liabilities	-	-	303,747	303,747
<b>Net cash provided by (used in) operating activities</b>	<u>\$ (11,329)</u>	<u>\$ 87,411</u>	<u>\$ (3,294)</u>	<u>\$ 72,788</u>

**CITY OF BALDWIN PARK  
DESCRIPTION OF FIDUCIARY FUNDS – AGENCY FUNDS**

The City's Agency Funds which are fiduciary 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 – FIDUCIARY (AGENCY) FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

	July 1, 2013	Additions	Deletions	June 30, 2014
<b>Assets</b>				
Pooled cash investments	\$ 777,003	\$ 484,804	\$ 447,552	\$ 814,255
Interest receivable	346	245	346	245
Total	<u>\$ 777,349</u>	<u>\$ 485,049</u>	<u>\$ 447,898</u>	<u>\$ 814,500</u>
<b>Liabilities</b>				
Accounts payable	\$ 36,919	\$ 1,362,872	\$ 1,379,257	\$ 20,534
Deposit accounts:				
Canine donations	1,688	-	-	1,688
Crime prevention	10,163	14	-	10,177
Explorer (benefit program)	1,141	-	-	1,141
Uncashed checks	13,254	513	-	13,767
Miscellaneous trust	42,555	49,364	44,466	47,453
Contingency deposits	17,910	-	-	17,910
Engineering trust deposits	165,737	119,430	108,517	176,650
Police donations	50	-	-	50
Bicycle Rodeo	472	-	-	472
Donations Comm Ctre	177,168	279,674	234,258	222,584
Inmate welfare fund	7,423	1,648	-	9,071
Offsite improv bond	42,385	-	-	42,385
Police foundation trust	11,528	538	6,670	5,396
Pride program	49,480	-	101	49,379
Police training	111,573	23,279	39,936	94,916
Swim team/interpreting	46,855	13,249	2,979	57,125
Family imp/domestic violence	4,037	519	-	4,556
Family impact	1,600	-	-	1,600
Recycling proceeds	-	1,845	-	1,845
Revolving nuisance abatement	2,911	-	-	2,911
Temp wireless comm fcly	20,000	-	-	20,000
Street signs	4,877	-	-	4,877
Fingerprints - clients	1,809	422	32	2,199
Npdes refundable deposits	5,814	-	-	5,814
Total	<u>\$ 777,349</u>	<u>\$ 1,853,367</u>	<u>\$ 1,816,216</u>	<u>\$ 814,500</u>

## **CITY OF BALDWIN PARK STATISTICAL SECTION**

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

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

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

Debt Capacity Information contains 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 assists the user in understanding the environment within which the City's financial activities take place.

Operating Information provides service and infrastructure data to help the reader understand how the City provides 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 GASB Statement No. 34 in fiscal year 2003. Schedules presenting government-wide financial statements include information beginning in that year.

**CITY OF BALDWIN PARK  
NET POSITION BY COMPONENT  
LAST TEN FISCAL YEARS**

	Fiscal Year									
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Capital activities:										
Net investment in capital assets	\$ 99,668,889	\$ 103,574,352	\$ 99,896,721	\$ 77,873,990	\$ 82,368,940	\$ 85,560,526	\$ 90,066,717	\$ 95,491,522	\$ 93,489,100	\$ 97,381,012
Restricted	26,281,738	26,523,624	29,720,564	13,839,466	9,097,505	6,720,929	6,133,731	6,095,674	5,507,823	6,158,056
Unrestricted	18,311,578	19,437,368	18,667,796	14,270,109	11,989,137	13,442,933	11,691,083	5,845,130	7,118,625	1,668,497
Total governmental activities net assets	<u>\$ 144,262,205</u>	<u>\$ 149,535,344</u>	<u>\$ 148,285,081</u>	<u>\$ 105,983,565</u>	<u>\$ 103,455,582</u>	<u>\$ 105,724,388</u>	<u>\$ 107,891,531</u>	<u>\$ 107,432,326</u>	<u>\$ 106,115,548</u>	<u>\$ 105,207,565</u>
% change from prior year	-3.5%	0.8%	39.9%	2.4%	-2.1%	-2.0%	0.4%	1.2%	0.9%	-7.9%

The City of Baldwin Park implemented GASB Statement No. 34 for the fiscal year ended June 30, 2003. Information prior to the implementation of GASB Statement No. 34 is not available.

**CITY OF BALDWIN PARK  
FUND BALANCES OF GOVERNMENTAL FUNDS  
FISCAL YEARS 2012, 2013, AND 2014**

	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>General fund</b>			
Nonspendable	\$ 11,196,457	\$ 11,262,955	\$ 11,173,252
Restricted	-	-	-
Committed	2,444,184	2,477,618	2,477,618
Assigned	606,926	606,926	606,926
Unassigned	<u>3,865,040</u>	<u>2,648,039</u>	<u>1,826,473</u>
Total general fund	<u>\$ 18,112,607</u>	<u>\$ 16,995,538</u>	<u>\$ 16,084,269</u>
<b>All other governmental funds</b>			
Nonspendable	\$ 107,252	\$ 69,709	\$ 465,992
Restricted	26,281,738	24,880,669	27,732,162
Committed	-	1,642,953	1,649,752
Assigned	-	-	-
Unassigned	<u>(101,290)</u>	<u>98,651</u>	<u>(144,174)</u>
Total all other governmental funds	<u>\$ 26,287,700</u>	<u>\$ 26,691,982</u>	<u>\$ 29,703,732</u>

Note: The City of Baldwin Park elected to present fund balance information under GASB Statement No. 54 prospectively in the Statistical Section.

**CITY OF BALDWIN PARK  
CHANGE IN NET POSITION  
LAST TEN FISCAL YEARS**

	Fiscal Year									
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
<b>Expenses:</b>										
<b>Governmental activities:</b>										
General government	\$ 3,677,173	\$ 2,033,016	\$ 3,730,813	\$ 4,360,848	\$ 3,142,685	\$ 2,698,418	\$ 3,431,918	\$ 3,346,930	\$ 4,132,120	\$ 4,526,306
Public safety	19,016,856	19,404,669	19,929,293	18,819,467	18,810,685	18,917,403	17,695,323	15,333,496	14,934,099	14,277,853
Public works	12,759,502	11,850,568	13,442,178	13,518,003	13,549,660	13,730,184	14,278,888	14,785,160	15,699,303	18,778,723
Community development	10,122,573	6,730,380	9,504,536	10,968,474	14,060,899	11,931,976	12,586,141	10,367,871	9,145,085	9,789,023
Recreation services	4,041,002	4,061,719	4,110,432	4,462,052	4,383,579	4,666,863	3,258,992	2,429,110	2,249,912	2,229,254
Net transfers out to successor agency	-	-	716,587	-	-	-	-	-	-	-
Interest and fiscal charges	1,118,400	1,188,460	2,140,361	3,440,701	3,424,605	3,658,849	3,910,677	3,319,921	2,601,948	5,161,613
<b>Total governmental activities expenses</b>	<b>50,735,506</b>	<b>45,268,812</b>	<b>53,574,200</b>	<b>55,569,545</b>	<b>57,372,113</b>	<b>55,603,693</b>	<b>55,161,939</b>	<b>49,582,488</b>	<b>48,762,467</b>	<b>54,762,772</b>
<b>Program revenues:</b>										
<b>Governmental activities:</b>										
<b>Charges for services</b>										
General government	210,872	212,141	250,530	608,221	229,700	4,769,966	5,619,213	4,651,630	3,110,259	3,003,433
Public safety	1,483,193	1,623,462	1,574,992	1,757,968	1,987,795	27,622	5,175	11,732	755,023	971,414
Public works	187,289	183,478	232,553	157,631	222,191	67,512	36,764	43,803	308,306	-
Community development	1,726,032	1,621,642	1,496,976	1,602,720	1,256,198	97,944	82,892	34,837	1,655	1,119
Recreation services	357,425	399,481	485,263	496,518	569,345	-	-	-	-	-
<b>Operating grants and contributions</b>										
General government	20,873	23,613	25,328	31,913	-	309,644	129,495	166,715	202,024	3,462,803
Public safety	613,243	643,037	1,816,475	798,702	2,422,392	1,118,516	1,325,679	4,752,495	5,326,312	2,953,966
Public works	4,915,099	2,838,026	4,822,508	4,104,695	3,400,330	1,768,134	1,835,967	2,255,316	1,051,285	1,762,392
Community development	9,161,667	6,518,932	5,359,522	7,421,769	8,132,297	9,120,098	8,826,627	9,471,128	9,642,460	8,489,222
Recreation services	89,251	134,159	276,815	175,407	216,980	551,636	216,360	125,226	195,939	182,795
<b>Capital grants and contributions</b>										
General government	23,344	11,222	44,654	-	-	-	-	-	-	-
Public safety	-	-	-	2,041	-	2,857,802	-	76,300	360,437	681,260
Public works	1,859,363	6,105,164	4,203,011	3,836,812	5,007,296	-	3,693,606	9,175	1,103,038	84,076
Community development	219,750	609,592	385,888	884,820	-	-	-	-	-	-
<b>Total governmental activities revenues</b>	<b>20,867,401</b>	<b>20,923,949</b>	<b>20,974,515</b>	<b>21,879,217</b>	<b>23,444,524</b>	<b>20,688,874</b>	<b>21,771,778</b>	<b>21,598,357</b>	<b>22,056,738</b>	<b>21,592,480</b>
<b>Net revenues (expenses):</b>										
<b>Governmental activities:</b>	<b>(29,868,105)</b>	<b>(24,344,863)</b>	<b>(32,599,685)</b>	<b>(33,690,328)</b>	<b>(33,927,589)</b>	<b>(34,914,819)</b>	<b>(33,390,161)</b>	<b>(27,984,131)</b>	<b>(26,705,729)</b>	<b>(33,170,292)</b>
<b>General revenues and other changes to net assets:</b>										
<b>Taxes</b>										
Property taxes	12,111,840	12,465,052	11,420,680	11,645,328	11,944,651	13,372,060	12,510,908	8,400,034	7,479,696	7,612,349
Motor vehicle in lieu	-	-	-	5,713,857	6,244,987	6,900,045	6,603,499	6,115,126	5,845,528	5,812,422
Sales tax	5,289,403	5,612,549	5,324,720	5,418,895	5,251,513	5,625,840	6,456,581	6,568,814	5,706,901	5,842,303
Tax increment	-	-	2,956,160	-	-	-	-	-	-	-
Franchise tax	2,296,371	2,285,759	2,368,974	2,239,905	2,312,090	1,997,823	1,626,176	1,556,904	1,415,181	1,223,237
Utility users tax	2,325,395	2,252,168	2,215,756	2,266,892	2,407,299	2,459,483	2,591,143	2,545,312	2,273,711	2,269,238
Other taxes	1,156,959	1,144,346	1,142,083	1,084,450	1,145,692	1,129,061	1,131,261	1,444,509	1,208,863	517,797
Use of money and property	-	-	-	-	-	-	-	-	-	-
Interest on advances to successor agency	-	-	745,205	-	-	-	-	-	-	-
Interest	63,329	89,714	119,287	721,172	388,977	1,190,007	2,177,082	2,355,107	768,579	566,235
Other	1,340,746	1,920,821	1,441,891	7,127,812	1,963,573	73,358	752,715	315,103	888,560	290,340
<b>Total general revenues and transfers</b>	<b>24,584,043</b>	<b>25,770,409</b>	<b>27,734,756</b>	<b>36,218,311</b>	<b>31,658,782</b>	<b>32,747,677</b>	<b>33,849,365</b>	<b>29,300,909</b>	<b>25,587,019</b>	<b>24,133,921</b>
<b>Changes in net position</b>	<b>\$ (5,284,062)</b>	<b>\$ 1,425,546</b>	<b>\$ (4,864,929)</b>	<b>\$ 2,527,983</b>	<b>\$ (2,268,807)</b>	<b>\$ (2,167,142)</b>	<b>\$ 459,204</b>	<b>\$ 1,316,778</b>	<b>\$ (1,118,710)</b>	<b>\$ (9,036,371)</b>

The City of Baldwin Park implemented GASB Statement No. 34 for the fiscal year ended June 30, 2003. Information prior to the implementation of GASB Statement No. 34 is not available.

**CITY OF BALDWIN PARK  
FUND BALANCES OF GOVERNMENTAL FUNDS  
LAST EIGHT FISCAL YEARS**

	Fiscal Year							
	2010	2009	2008	2007	2006	2005	2004 <sup>(2)</sup>	2003
General fund:								
Reserved	\$ 13,705,002	\$ 13,268,093	\$ 12,755,776	\$ 11,933,339	\$ 10,922,656	\$ 10,263,447	\$ 9,408,848	\$ 8,870,587
Unreserved	5,213,836	5,187,803	4,829,573	3,060,821	1,953,646	3,812,188	2,353,328	3,267,129
Total general fund	<u>18,918,838</u>	<u>18,455,896</u>	<u>17,585,349</u>	<u>14,994,160</u>	<u>12,876,302</u>	<u>14,075,635</u>	<u>11,762,176</u>	<u>12,137,716</u>
All other governmental funds:								
Reserved	9,944,381	13,250,641	6,845,864	6,807,808	8,632,944	9,579,762 <sup>(3)</sup>	7,771,116 <sup>(4)</sup>	29,391,653
Unreserved, reported in:								
Special revenue funds	17,187,651	14,572,267	17,596,872	13,206,630	8,594,017	3,380,229	5,460,034	367,879
Capital projects funds	(17,125,366)	(16,450,152)	(15,295,561)	(13,936,874)	(10,518,294)	(7,580,988)	(7,602,948)	(17,085,858)
Debt service funds	2,465,756	(588,740)	58,700	492,599	597,281	37,078	221,614	(387,653)
Total all other governmental funds	<u>2,528,041</u>	<u>(2,466,625)</u>	<u>2,360,011</u>	<u>(237,645)</u>	<u>(1,326,996)</u>	<u>(4,163,681)</u>	<u>(1,921,300)</u>	<u>(17,105,632)</u>
Total governmental funds	<u>\$ 31,391,260</u>	<u>\$ 29,239,912</u>	<u>\$ 26,791,224</u>	<u>\$ 21,564,323</u>	<u>\$ 20,182,250</u>	<u>\$ 19,491,716</u>	<u>\$ 17,611,992</u>	<u>\$ 24,423,737</u>

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

- (1) This schedule reports using the modified accrual basis of accounting.
- (2) The City implemented GASB Statement No. 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.
- (5) In 2011 the City adopted GASB Statement No. 54 which revises the reporting of Fund Balance.

**CITY OF BALDWIN PARK  
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS**

	Fiscal Year									
	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
<b>Revenues:</b>										
Taxes	\$ 23,380,086	\$ 23,948,416	\$ 26,010,242	\$ 28,781,829	\$ 29,176,659	\$ 31,794,891	\$ 24,574,607	\$ 21,023,819	\$ 18,840,064	\$ 17,634,869
Licenses and permits	480,163	410,422	570,982	583,935	625,889	564,596	519,888	696,300	774,671	737,696
Fines and forfeitures	1,328,768	1,435,656	2,132,229	1,741,941	3,379,541	2,039,461	1,623,154	1,818,409	754,084	704,472
Use of money and property	232,573	623,138	552,322	563,120	449,266	723,158	1,387,184	1,445,053	1,199,295	830,195
Intergovernmental	13,894,777	16,484,837	15,365,584	17,148,467	17,611,402	14,885,994	21,568,213	22,832,101	22,490,048	21,722,936
Charges for services	2,093,492	1,687,331	1,903,087	1,900,607	1,830,657	1,546,595	2,732,913	1,751,362	1,963,498	1,606,275
Others	4,357,507	1,767,995	1,990,337	2,114,796	2,193,287	2,053,604	4,252,099	2,928,555	4,779,026	3,356,469
<b>Total revenues</b>	<b>45,767,366</b>	<b>46,357,795</b>	<b>48,524,783</b>	<b>52,834,695</b>	<b>55,266,701</b>	<b>53,608,299</b>	<b>56,658,058</b>	<b>52,495,599</b>	<b>50,800,686</b>	<b>46,592,912</b>
<b>Expenditures</b>										
<b>Current:</b>										
General government	2,944,980	2,566,058	3,470,852	3,071,399	2,882,320	3,031,641	4,001,214	4,275,924	4,731,895	2,989,559
Public safety	17,131,533	17,452,849	18,055,455	17,132,322	17,006,136	17,164,777	16,434,302	27,712,375	15,332,536	13,636,584
Public works	6,284,794	7,246,257	5,907,233	5,360,016	5,462,651	6,204,823	7,395,782	8,393,001	8,479,676	13,121,793
Community development	10,438,893	6,321,635	9,219,672	10,870,890	14,252,879	12,366,593	12,846,577	7,949,696	10,064,124	9,609,754
Recreation services	3,744,883	3,719,236	3,839,072	4,203,053	4,078,500	4,336,564	3,057,408	2,375,511	2,198,121	2,020,268
Nondepartmental	-	-	-	-	-	-	-	-	-	1,126,223
<b>Capital outlay:</b>										
Public works	646,996	2,450,014	1,378,864	5,271,250	3,673,895	663,045	289,718	4,467,646	3,845,993	-
Community development	606,438	5,366,122	2,898,564	16,709	-	584,672	932,383	3,142,638	1,123,087	1,353,705
<b>Debt service:</b>										
Principal retirement	2,145,000	1,989,000	3,003,000	2,924,000	2,870,000	5,638,000	2,192,000	1,691,194	2,079,496	1,807,496
Interest and fiscal charges	1,098,642	1,195,720	2,131,081	2,948,628	3,148,521	3,615,036	3,899,259	3,786,350	3,149,014	2,617,225
Cost of issuance and other costs	-	-	-	-	-	-	-	-	-	620,329
<b>Total expenditures</b>	<b>45,042,159</b>	<b>48,306,891</b>	<b>49,903,793</b>	<b>51,798,267</b>	<b>53,374,902</b>	<b>53,605,151</b>	<b>51,048,643</b>	<b>63,794,335</b>	<b>51,003,942</b>	<b>48,902,936</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>725,207</b>	<b>(1,949,096)</b>	<b>(1,379,010)</b>	<b>1,036,428</b>	<b>1,891,799</b>	<b>3,148</b>	<b>5,609,415</b>	<b>(11,298,736)</b>	<b>(203,256)</b>	<b>(2,310,024)</b>
<b>Other financing sources (uses):</b>										
Gain on sale of properties	-	-	-	522,745	-	-	-	-	-	-
Loan proceeds	-	-	-	109,869	158,922	-	-	-	-	-
Transfers in	1,883,876	2,449,890	3,311,585	5,089,645	4,605,577	3,178,433	4,884,001	7,740,903	8,902,425	16,093,530
Transfers out	(1,907,220)	(2,601,275)	(4,069,825)	(5,089,645)	(4,484,544)	(3,775,309)	(5,266,514)	(7,870,091)	(9,643,422)	(16,130,727)
Issuance of bonds	-	-	-	-	-	3,022,000	-	12,810,000	-	10,840,000
Capital leases	-	-	-	-	-	-	-	-	341,290	6,944
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-	-	(6,620,000)
<b>Total other financing sources (uses)</b>	<b>(23,344)</b>	<b>(151,385)</b>	<b>(758,240)</b>	<b>632,614</b>	<b>279,955</b>	<b>2,425,124</b>	<b>(382,513)</b>	<b>12,680,812</b>	<b>(399,707)</b>	<b>4,189,747</b>
<b>Special items</b>										
Gain on sale of properties	-	-	-	4,988,913	-	-	-	-	-	-
Items related to payment of loans	-	-	-	383,889	-	-	-	-	-	-
RDA dissolution transactions	-	-	9,492,143	-	-	-	-	-	-	-
<b>Net special items</b>	<b>-</b>	<b>-</b>	<b>9,492,143</b>	<b>5,372,802</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>\$ 701,863</b>	<b>\$ (2,100,481)</b>	<b>\$ 7,354,893</b>	<b>\$ 7,041,844</b>	<b>\$ 2,171,754</b>	<b>\$ 2,428,272</b>	<b>\$ 5,226,902</b>	<b>\$ 1,382,076</b>	<b>\$ (602,963)</b>	<b>\$ 1,879,723</b>
Debt service as a percentage of noncapital expenditures	8.00%	9.87%	8.75%	11.57%	11.31%	17.56%	12.05%	9.31%	11.09%	11.13%

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

**CITY OF BALDWIN PARK  
 ASSESSED VALUE AND ESTIMATED VALUE OF TAXABLE PROPERTY  
 LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30,	City				Redevelopment Agency				Direct Tax Rate
	Secured	Unsecured	Less Exemptions	Taxable Assessed Value	Secured	Unsecured	Less Exemptions	Taxable Assessed Value	
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	1,062,689,327	116,148,602	266,636,424	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%
2010	3,800,274,206	196,070,446	302,325,645	3,694,019,007	1,052,169,814	133,526,046	267,781,524	917,914,336	0.297%
2011	3,753,103,235	189,227,317	305,138,330	3,637,192,222	1,039,967,531	125,050,444	270,337,604	894,680,371	0.279%
2012	3,807,825,639	186,940,080	325,255,386	3,669,510,333	1,045,148,705	129,337,263	289,319,905	885,166,063	0.279%
2013	3,847,566,860	184,329,274	328,124,599	3,703,771,535	795,407,082	106,870,382	2,486,835	899,790,629	0.279%
2014	3,964,547,207	184,504,677	341,289,168	3,807,762,716	821,927,834	124,995,227	2,559,696	944,363,365	0.279%

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 XIIA of the California Constitution (Proposition 13).

Source: Los Angeles County Assessor's Office.  
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**CITY OF BALDWIN PARK  
 ASSESSED VALUATION BY TAX DISTRICT  
 LAST TEN FISCAL YEARS**

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
City Balance	\$ 3,807,762,716	\$ 3,703,771,535	\$ 3,669,510,333	\$ 3,637,192,222	\$ 3,694,019,007
Puente-Merced	46,667,365	44,622,089	44,445,445	39,330,649	39,875,145
San Gabriel River	261,854,313	245,291,688	239,233,781	248,204,462	253,628,573
West Ramona Blvd	36,553,208	24,056,421	35,104,603	33,844,951	35,584,527
Central Business District	143,921,017	136,506,792	133,521,566	136,611,945	138,475,546
Delta	32,896,718	32,478,569	34,738,187	34,058,316	34,696,594
Sierra Vista	<u>422,470,744</u>	<u>406,835,070</u>	<u>398,122,481</u>	<u>402,630,048</u>	<u>415,653,951</u>
 Net Assessed Valuation	 <u><u>\$ 4,752,126,081</u></u>	 <u><u>\$ 4,593,562,164</u></u>	 <u><u>\$ 4,554,676,396</u></u>	 <u><u>\$ 4,531,872,593</u></u>	 <u><u>\$ 4,611,933,343</u></u>

**CITY OF BALDWIN PARK  
 ASSESSED VALUATION BY TAX DISTRICT (CONTINUED)  
 LAST TEN FISCAL YEARS**

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

Source: Los Angeles County Assessor's Office.

**CITY OF BALDWIN PARK  
DIRECT OVERLAPPING PROPERTY TAX RATES  
(RATE PER \$100 OF ASSESSED VALUE)  
LAST TEN FISCAL YEARS**

Agency	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
Basic Levy	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
Baldwin Park Unified School District	0.15842	0.16406	0.17506	0.16673	0.16101	0.15384	0.13260	0.08877	0.09961	0.11005
Bassett United School District	0.11632	0.12773	0.11628	0.12316	0.10877	0.08990	0.10806	0.08210	0.09051	0.00000
County Detention Facilities 1987 Debt	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00066	0.00080	0.00092
El Monte City School District	0.12735	0.13288	0.12733	0.12388	0.11907	0.09045	0.08068	0.06402	0.08057	0.07247
El Monte Union High School District	0.09799	0.09992	0.09591	0.08475	0.09654	0.05160	0.02820	0.05847	0.05425	0.03928
LA County Flood Control District	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00005	0.00005	0.00025
Metropolitan Water District	0.00350	0.00350	0.00370	0.00370	0.00430	0.00430	0.00450	0.00470	0.00520	0.00580
Mt. San Antonio College	0.02023	0.02896	0.02642	0.02636	0.02571	0.02333	0.01750	0.02530	0.02122	0.01473
Rio Hondo Community College District	0.02892	0.02812	0.03418	0.03439	0.02714	0.02320	0.01369	0.01469	0.01802	0.02170
West Covina Unified School District	0.03626	0.04965	0.05377	0.05920	0.05258	0.06041	0.05143	0.06511	0.06148	0.08223
Total Direct & Overlapping Tax Rates	1.58899	1.62481	1.63266	1.62217	1.59512	1.49703	1.43660	1.40387	1.43171	1.34743
City Share of 1% Levy Per Proposition 13	0.12058	0.12058	0.12058	0.12058	0.12058	0.12058	0.12058	0.12058	0.12058	0.12058
Redevelopment Rate	0.00000	0.00000	1.00370	1.00370	1.00430	1.00430	1.00450	1.00541	1.00604	1.00697
Total Direct Rate	0.11484	0.27229	0.27179	0.27918	0.28157	0.26810	0.27360	0.27694	0.27481	0.27050

**CITY OF BALDWIN PARK  
TEN PRINCIPAL PROPERTY TAXPAYERS  
CURRENT YEAR AND TEN YEARS AGO**

	2014		2005	
	Assessed Value	Percentage Total	Assessed Value	Percentage Total
In N Out Burger Inc.	\$ 34,554,976	0.91%	\$ 22,444,983	0.83%
State of California Dept of Transportation	26,098,498	0.69%	-	0.00%
Sierra Center Investments LLC	21,000,000	0.55%	-	0.00%
Kaiser Foundation Hospitals	-	0.00%	29,498,114	1.09%
Home Depot USA	17,105,281	0.45%	13,751,888	0.51%
J&J Warehouse Company LLC	17,175,732	0.45%	14,889,486	0.55%
Baldwin Park Commerce Center	15,709,400	0.41%	24,711,908	0.92%
Target Corporation	15,211,100	0.40%	12,954,660	0.48%
Otting Properties	13,558,248	0.36%	11,546,453	0.43%
M and A Gabae	11,976,008	0.31%	-	0.00%
OFT Family Inc.	11,442,459	0.30%	-	0.00%
Albertson's	-	0.00%	11,009,520	0.41%
Bixey Sierra Center	-	0.00%	12,177,457	0.45%
MOM Enterprises	-	0.00%	-	0.00%
Ortel Corporation AFA Agere Systems	-	0.00%	-	0.00%
SNS Cloverleaf Company	-	0.00%	-	0.00%
Waste Management	-	0.00%	24,793,829	0.92%
J. Lawrence - Han	-	0.00%	-	0.00%
SDC Partners Limited	-	0.00%	-	0.00%
<b>Total taxable assessed value of ten largest taxpayers</b>	<b>183,831,702</b>	<b>4.83%</b>	<b>177,778,298</b>	<b>6.60%</b>
<b>Total taxable assessed value of other taxpayers</b>	<b>3,623,931,014</b>	<b>95.17%</b>	<b>2,516,537,795</b>	<b>93.40%</b>
<b>Total taxable assessed value of all taxpayers</b>	<b>\$ 3,807,762,716</b>	<b>100.00%</b>	<b>\$ 2,694,316,093</b>	<b>100.00%</b>

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, deLlamas & Associates

**CITY OF BALDWIN PARK  
PROPERTY TAX LEVIES AND COLLECTION  
LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30,	Secured Tax	Unsecured Tax	Taxes Levied for the Tax Year	Collections within the		Collections in Subsequent Years Amount	Delinquent Tax Collections Amount	Tax Collections to Date			
				Fiscal Year of Levy				Amount	Percent of Levy	Amount	Percent of Levy
				Amount	Percent of Levy						
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	3,948,959	79,045	4,028,004	5,906,716	147%	(3)	(3)	5,906,716	147%		
2010	4,321,922	57,803	4,379,725	5,193,394	119%	(3)	(3)	5,193,394	119%		
2011	5,157,261	68,860	5,226,121	5,220,369	100%	(3)	(3)	5,220,369	100%		
2012	5,114,052	48,090	5,162,141	5,182,322	100%	(3)	(3)	5,182,322	100%		
2013	5,396,596	49,848	5,446,444	6,169,518	113%	(3)	(3)	6,169,518	113%		
2014	5,566,627	51,978	5,618,605	5,641,888	100%	(3)	(3)	5,641,888	100%		

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 June 30,	(1) Population	Total Assessed Value	(2) Gross Bonded Debt	Less Debt Service Funds	Net Bonded Debt	Capital Leases	Notes Payable	Total Debt	Total Debt per Capita
2005	81,226	\$ 2,946,204,912	\$ 44,856,000	\$ 6,496,543	\$ 38,359,457	\$ 1,148,000	\$ 4,369,000	\$ 43,876,457	\$ 540
2006	80,986	3,266,371,443	43,089,089	6,058,197	37,030,892	982,000	4,108,000	42,120,892	520
2007	81,146	3,635,272,919	54,131,045	6,588,273	47,542,772	1,019,000	5,118,490	53,680,262	662
2008	81,281	3,984,336,902	51,937,000	6,192,432	45,744,568	773,000	5,118,490	51,636,058	635
2009	81,445	4,213,482,753	46,529,000	4,977,495	41,551,505	725,000	7,910,490	50,186,995	616
2010	81,604	4,611,933,343	46,927,000	3,354,699	43,572,301	514,612	4,369,000	48,455,913	594
2011	75,664	4,531,872,593	44,264,000	1,751,761	42,512,239	247,596	4,108,000	46,867,835	619
2012	75,830	4,554,676,396	41,537,000	2,323,299	39,213,701	289,037	3,832,000	43,334,738	571
2013	76,315	4,603,562,164	22,020,000	4,156,864	17,863,136	135,827	3,540,000	21,538,963	282
2014	76,715	4,752,126,081	35,505,000	2,181,717	33,323,283	48,560	3,230,000	36,601,843	477

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.

Note (3): None of our bonded debt is tied to being paid directly with property taxes. The debts are paid by General Fund, Gas Tax, and Sales Tax from the Los Angeles County's Property Tax Trust Fund (PTTF) based on requested approved ROPS.

**CITY OF BALDWIN PARK  
COMPUTATION OF LEGAL DEBT MARGIN  
LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30,	Assessed Valuation Amount	%	Adjusted	Debt Limit %	Amount	General Obligation Bonds	% of Debt Limit	Legal Debt Margin
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%	136,322,734	54,131,045	39.7%	82,191,689
2008	3,984,336,902	25%	996,084,226	15%	149,412,634	51,937,000	34.8%	97,475,634
2009	4,213,482,753	25%	1,053,370,688	15%	158,005,603	49,551,000	31.4%	108,454,603
2010	4,611,933,343	25%	1,152,983,336	15%	172,947,500	46,927,000	27.1%	126,020,500
2011	4,531,872,593	25%	1,132,968,148	15%	169,945,222	44,264,000	26.0%	125,681,222
2012	4,554,676,396	25%	1,138,669,099	15%	170,800,365	41,537,000	24.3%	129,263,365
2013	4,603,562,164	25%	1,150,890,541	15%	172,633,581	40,445,000	23.4%	132,188,581
2014	4,752,126,081	25%	1,188,031,520	15%	178,204,728	32,095,000	18.0%	146,109,728

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, 2014**

	Gross Bonded Debt June 30, 2014	Percent Applicable to City of Baldwin Park	Baldwin Park's Share of Debt
Direct debt: (3)			
Baldwin Park 2004 Lease Revenue Bond	\$ 8,800,000	100.00%	\$ 8,800,000
Pension Obligation Bonds	6,310,000	100.00%	6,310,000
Certificate of Participation			
2002 Variable Rate Demand	1,480,000	100.00%	1,480,000
Baldwin Park Redevelopment Agency			
1990 Tax Allocation Bonds Series A	3,090,000	100.00%	3,090,000
1998 San Gabriel Tax Allocation Bonds	3,830,000	100.00%	3,830,000
2000 Merged Project Tax Allocation Bonds	8,585,000	100.00%	8,585,000
2003 Tax Allocation Bonds Series	3,410,000	100.00%	3,410,000
Note Payables			
Hud Section 108 Loan	3,230,000	100.00%	3,230,000
Leases			
Bank of the West #2 PD Cars	48,560	100.00%	48,560
<b>Total direct debt</b>			<b>\$ 38,783,560</b>
Overlapping debt: (4)			
Baldwin Park Unified School District 1996 Ser A Debt Service	\$ 1,508,105	93.59%	\$ 1,411,431
Baldwin Park Unified School District 2001 Refunding Debt Service	4,540,000	93.59%	4,248,973
Baldwin Park Unified School District 2002 Series S-2004 Debt Service	5,028,606	93.59%	4,706,258
Baldwin Park Unified School District 2005 Refunding Bond	8,415,996	93.59%	7,876,507
Baldwin Park Unified School District DS 2002 Series 2005	4,813,699	93.59%	4,505,127
Baldwin Park Unified School District DS 2002 Series 2006	16,959,877	93.59%	15,872,700
Baldwin Park Unified School District DS 2002 Series 2007	22,025,000	93.59%	20,613,135
Baldwin Park Unified School District DS 2002 Series 2008	36,651,222	93.59%	34,301,774
Bassett Unified Debt Service 2004 Series 2005A	10,453,352	1.42%	148,100
Bassett Unified Debt Service 2004 Series 2005B	10,616,192	1.42%	150,407
Bassett Unified Debt Service 2006 Series 2007	12,934,566	1.42%	183,253
Bassett Unified Debt Service 2006 Series B	4,999,970	1.42%	70,838
West Covina Unified School District DS 2002 Refunding Bond	13,520,000	0.27%	36,051
West Covina Unified School District DS 2012 Refunding Bond	14,420,000	0.27%	38,451
Rio Hondo Community College District Refunding 2005	40,575,387	0.09%	36,550
Rio Hondo Community College District Series A 2004A	1,870,000	0.09%	1,685
Rio Hondo Community College District Series 2004 SER 2008	121,657,824	0.09%	109,590
Rio Hondo Community College District Series 2010 SER C	-	0.00%	-
Mt. San Antonio Community College District DS 2004 B	2,150,000	5.29%	113,741
Mt. San Antonio Community College District DS 2005 Bond	-	0.00%	-
Mt. San Antonio Community College District DS 2001, 2006 Series C	2,940,000	5.29%	155,534
Mt. San Antonio Community College District DS 2001, 2008 Series D	22,378,676	5.29%	1,183,891
Mt. San Antonio Community College District DS 2001, 2008 Series 13A	205,586,691	5.29%	10,876,130
Mt. San Antonio Community College District DS 2001, 2008 Series 2013B	11,715,000	5.29%	619,757
Mt. San Antonio Community College District DS 2001, 2013 REF Series A	74,910,000	5.29%	3,962,955
Mt. San Antonio Community College District DS 2001, 2013 REF Series B	48,190,000	5.29%	2,549,390
El Monte Union High School SD DS 2002 Series A	1,185,000	0.24%	2,798
El Monte Union High School SD DS 2002 Series B	1,210,000	0.24%	2,857
El Monte Union High School SD DS 2006 Refunding Bond	33,482,675	0.24%	79,067
El Monte Union High School DS 2008 Series A	52,339,850	0.24%	123,598
El Monte Union High School DS 2008 Series B	30,297,787	0.24%	71,546
El Monte Union High School GS 2002 Series C	27,565,000	0.24%	65,093
Metropolitan Water District (1)	64,271,492	0.33%	211,946
<b>Total overlapping debt</b>			<b>\$ 114,329,133</b>
<b>Total direct and overlapping debt</b>			<b>\$ 153,112,693</b>
2013/2014 Assessed Valuation:	<u>\$ 3,046,708,444</u>	(After deducting Redevelopment increment)	

- 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**

Full-time and Part-time Employees as of June 30, 2014

Function	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
General government	28	32	31	32	30	31	30	28	33	38
Public safety	111	93	103	109	112	111	114	108	115	130
Community development	24	39	38	45	45	33	35	26	31	32
Public works	39	32	30	34	33	35	51	46	52	54
Park and recreation	156	161	160	186	234	232	207	191	208	208
<b>Total</b>	<b>358</b>	<b>357</b>	<b>362</b>	<b>406</b>	<b>454</b>	<b>442</b>	<b>437</b>	<b>399</b>	<b>439</b>	<b>462</b>

**CITY OF BALDWIN PARK  
PLEGDED-REVENUE COVERAGE  
TAX ALLOCATION BONDS  
LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30,	Gross Revenue (1)	Pass Throughs	20% Set Aside	Net Available Revenue	Principal & Interest	Total	Coverage
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
2010	7,050,343	2,793,546	1,312,141	2,944,656	2,524,443	2,524,443	1.17
2011	6,507,747	2,666,472	1,195,903	2,645,372	2,388,413	2,388,413	1.11
2012	3,665,710	2,247,042	647,371	771,297	2,395,605	2,395,605	0.32
2013	7,381,113	3,628,117	-	(4) 3,752,996	2,407,224	2,407,224	1.56
2014	7,292,921	3,380,446	-	3,912,475	2,418,365	2,418,365	1.62

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 areas 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 Refunding 1990 Series B Bonds.
- (4) Due to ABX 126, RDA Dissolution, 20% set aside is no longer required.

Source: City of Baldwin Park Department of Finance.

**CITY OF BALDWIN PARK  
DEMOGRAPHIC STATISTICS  
LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30,	Population	Housing Units (1)	Per Capita Personal Income (2)	School Enrollment (3)	Rate of Unemployment (4)
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
2010	91,604 (1)	17,914	-	15,497	15.2
2011	75,664 (1)	17,736	-	15,202	14.8
2012	75,830 (1)	17,774	-	19,500	12.9
2013	76,362 (1)	17,799	-	18,845	11.8
2014	76,715 (1)	17,797	-	18,767	9.8

Source:

- (1) California Department of Finance
- (2) Unable to get Data on Personal Income
- (3) California Department of Education, Education Demographics Unit - Enrollment by Grade
- (4) State Employment Development Department

**CITY OF BALDWIN PARK  
OPERATING INDICATORS BY FUNCTION  
LAST TEN FISCAL YEARS**

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
<b>Public Safety:</b>										
Arrests	2,639	2,143	2,734	2,738	2,533	2,561	1,871	1,852	2,134	2,317
Parking citations	4,897	6,082	7,809	10,256	11,604	11,464	12,415	12,766	17,393	12,305
<b>Public Works:</b>										
Street resurfacing (miles)	-	-	4	2	9	-	-	2	1	6
Sewers new connections	4	3	18	19	34	6	16	39	35	47
Average daily sewer treatment (in 1,000 gallons)	7,500	7,700	7,800	7,320	6,900	6,300	6,293	6,200	6,202	6,191
<b>Parks and Recreation:</b>										
Number of recreation classes	517	415	420	257	242	452	417	423	382	374
Number of facility rentals	1,008	1,036	717	706	795	470	315	246	321	314

**CITY OF BALDWIN PARK  
CAPITAL ASSETS STATISTICS BY FUNCTION  
LAST TEN FISCAL YEARS**

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
<b>Police:</b>										
Stations	1	1	1	1	1	1	1	1	1	2
Patrol units	44	44	45	43	42	39	35	31	31	34
<b>Public Works:</b>										
Streets (miles)	119	119	119	118	118	118	118	118	117	117
Streetlights	505	505	505	490	480	480	480	475	463	463
Traffic signals	68	68	68	65	64	64	64	64	64	64
<b>Parks &amp; Recreation:</b>										
Parks	4	4	5	5	5	5	5	5	5	5
Swimming pools	1	1	1	1	1	1	1	1	1	1
Community centers	3	3	3	3	3	3	3	3	3	2

**CITY OF BALDWIN PARK  
PER CAPITA COST – GENERAL GOVERNMENTAL  
EXPENDITURES BY FUNCTION  
LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30,	(1) Population	General Government	Public Safety	Public Works	Community Services and Capital Outlay	Debt Service	Other	Total
2005	80,953	\$ 37	\$ 168	\$ 162	\$ 160	\$ 60	\$ 14	\$ 601
2006	81,092	58	189	152	138	64	27	628
2007	81,146	53	342	158	137	67	29	786
2008	81,281	49	202	95	170	75	38	629
2009	81,445	37	211	84	159	114	53	658
2010	81,604	35	209	72	112	95	132	655
2011	75,664	36	226	71	165	43	56	597
2012	75,830	42	238	96	160	68	51	655
2013	76,315	34	230	128	83	71	49	595
2014	76,715	38	223	90	144	42	49	586

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**

Fiscal Year Ended June 30,	New Construction and Alterations				Demolitions	New Value of Construction
	Residential	Commercial	Industrial	Total		
2005	\$ 32,312,393	\$ 8,312,013	\$ -	\$ 40,624,406	\$ 230,224	\$ 40,394,182
2006	20,402,870	9,048,761	-	29,451,631	192,650	29,258,981
2007	22,301,125	6,791,846	-	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
2010	8,046,015	5,871,449	203,800	14,121,264	133,280	13,987,984
2011	9,559,585	5,748,912	-	15,308,497	251,948	15,056,549
2012	10,783,927	4,307,933	83,000	15,174,860	172,610	15,002,250
2013	4,120,244	2,929,502	620,000	7,669,746	276,221	7,393,525
2014	4,456,750	2,995,497	30,000	7,482,247	117,498	7,364,749

Note: (1) The Building Division streamlined the monthly report format and began combining commercial and 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
Baldwin Park Unified School District	School District	1,975
Baldwin Park City Hall	Government	454
Walmart Supercenter	Retail	350
Durham School Services	Transportation	301
Esther Syyder Community Center	Government	300
LA Department of Public Health	Government	300
Los Angeles County Department of Parks	Government	300
Morgan Park	Government	300
Waste Management Inc.	Waste Disposal	300
Target	Retail	200
	Total Top Ten Employers	<u>4,780</u>

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: Base on HDL Report of 2009 Principal Employers (most current data available).