



Comprehensive Annual Financial Report

For Fiscal Year Ending June 30, 2015



Mobile Command Post



New Clean Air Transit Bus



Metro Village Apartments



Prepared By The
Finance Department

Comprehensive Annual Financial Report
City of Baldwin Park, California
Year Ended June 30, 2015
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, 2015**

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

February 22, 2016

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, 2015.

Financial Condition and Overview

As of June 30, 2015, the General Fund cash balance is \$8.96 million and the total General Fund Reserves is \$8.2 million (\$5.7 million is unassigned and \$2.5 million is committed based on the City's policy to maintain 10% of operating expenses as the minimum reserves for emergency purposes). The General Fund Reserves increased by \$1.9 million during Fiscal Year 2014-15. While the General Fund Reserves increased, \$985,686 of the increase was one-time revenue from the sale of cell tower leases. As the General Fund Reserves have progressed, it is important to maintain a certain level of reserves to be prepared for major emergencies.

The City's reserves increased this past year due to increased revenues in development and construction related fees, property taxes, franchise taxes, utility user's taxes, State mandated Senate Bill (SB) 90 claim reimbursement, and the sale of cell tower leases. The actual expenditures were less than the adopted budget. The savings were mainly due to unfilled vacant positions. The City continues to promote the opening of new businesses and construction. The construction of Metro Village Apartments, a multi-use residential and commercial project next to City Hall, is already in Phase II and expected to be completed in May 2016.

Financial Statements and Management's Responsibility

The financial statements are prepared in accordance with Generally Accepted Accounting Principles (GAAP) as promulgated by the Governmental Accounting Standards Board (GASB). 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. 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 Accountancy 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 for the fiscal year ended June 30, 2015, 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 unmodified opinion that the City's financial statements for the fiscal year ended June 30, 2015, 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 complement the 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 2015. 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. 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 new Transit Center and Parking Facility in between City Hall and the Metro-Link Station serves both facilities.

Financial Policies

The City Council and Management continue to evaluate the financial policies to aid the City in accomplishing stabilization in revenue and expenditures. Major emphasis and impact will be on conserving fund balances and ensuring long-term fiscal health of the City. One of the financial policies is that the City is to reserve an amount not less than ten percent (10%) of the general fund operating expenditures, and it shall be placed in reserves at the adoption of the annual operating budget.

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 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.

Major budget initiatives included in the adopted budget for the fiscal year 2014-15 were: mandatory minimum wage increases, restoration of previously eliminated Associate Planner and Chief Deputy City Clerk, addition of an Economic Projects Coordinator, reclassification of 16 existing positions due to changed job duties or increased work hours, increased community outreach programs, replacement of older police vehicles, restoration of two Recreation programs, increased funding in boxing program to allow for tournament participation, and purchase of a new fueling system.

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 employee 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 12 and 13 in the notes to the basic financial statements.

Local Economy and Economic Outlook

During Fiscal Year 2014-15, Baldwin Park continued to benefit from the steady economic improvements that are seen nationwide. Recovery of the housing market continued in Fiscal Year 2014-15 as lending became more available. However, easy lending pushed housing costs and caused a shift in demographics favoring more affluent homeowners. That trend is emphasized by the loss of Redevelopment Agencies, depleted incentives for affordable housing, a number of market rate housing in development and anticipated openings in the upcoming fiscal years. This past year the City did see a rise in property tax collections.

For the upcoming 2015-16 fiscal year, the City's operating revenue projections show a modest growth in revenues consistent with current economic trends. This will be the fourth year of operating revenue increases after many previous years of declining revenues. Because of the increased revenue and the impact of many unfilled positions over the past few years, the City has stabilized its current finances and increased its General Fund Reserves. The adopted budget for Fiscal Year 2015-16 has a projected surplus of \$88,563 in General Fund. The City still faces the challenge of increased CalPERS costs and medical premiums for its retirees. Thus, the City needs to closely monitor expenditures to ensure a positive ending balance for Fiscal Year 2015-16.

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 CAFR for the fiscal year ended June 30, 2014. 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 CAFR. This report must satisfy both GAAP and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR 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 Finance Department staff, including the Finance Interns and Volunteer. This document could not have been accomplished without the high level of professionalism and dedication that they bring to the City of Baldwin Park. All of their hard work and efforts are sincerely appreciated. Gratitude is also extended to all other City Departments for their support. We would also like to express our appreciation to Brown Armstrong Accountancy Corporation, the City's independent auditors, who assisted and contributed to the preparation of the CAFR.

Finally, we thank 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,



Shannon Yauchzee
Chief Executive Officer



Rose Tam
Director of Finance

CITY COUNCIL

MANUEL LOZANO
Mayor

MONICA GARCIA
Mayor Pro Tem

CRUZ BACA
Councilmember

RICARDO PACHECO
Councilmember

SUSAN RUBIO
Councilmember

ADMINISTRATION

MARIA CONTRERAS
City Treasurer

ALEJANDRA AVILA
City Clerk

ROBERT TAFOYA
City Attorney

EXECUTIVE TEAM

SHANNON YAUCHZEE
Chief Executive Officer

MICHAEL TAYLOR
Chief of Police

ROSE TAM
Director of Finance

DANIEL WALL
Director of Public Works

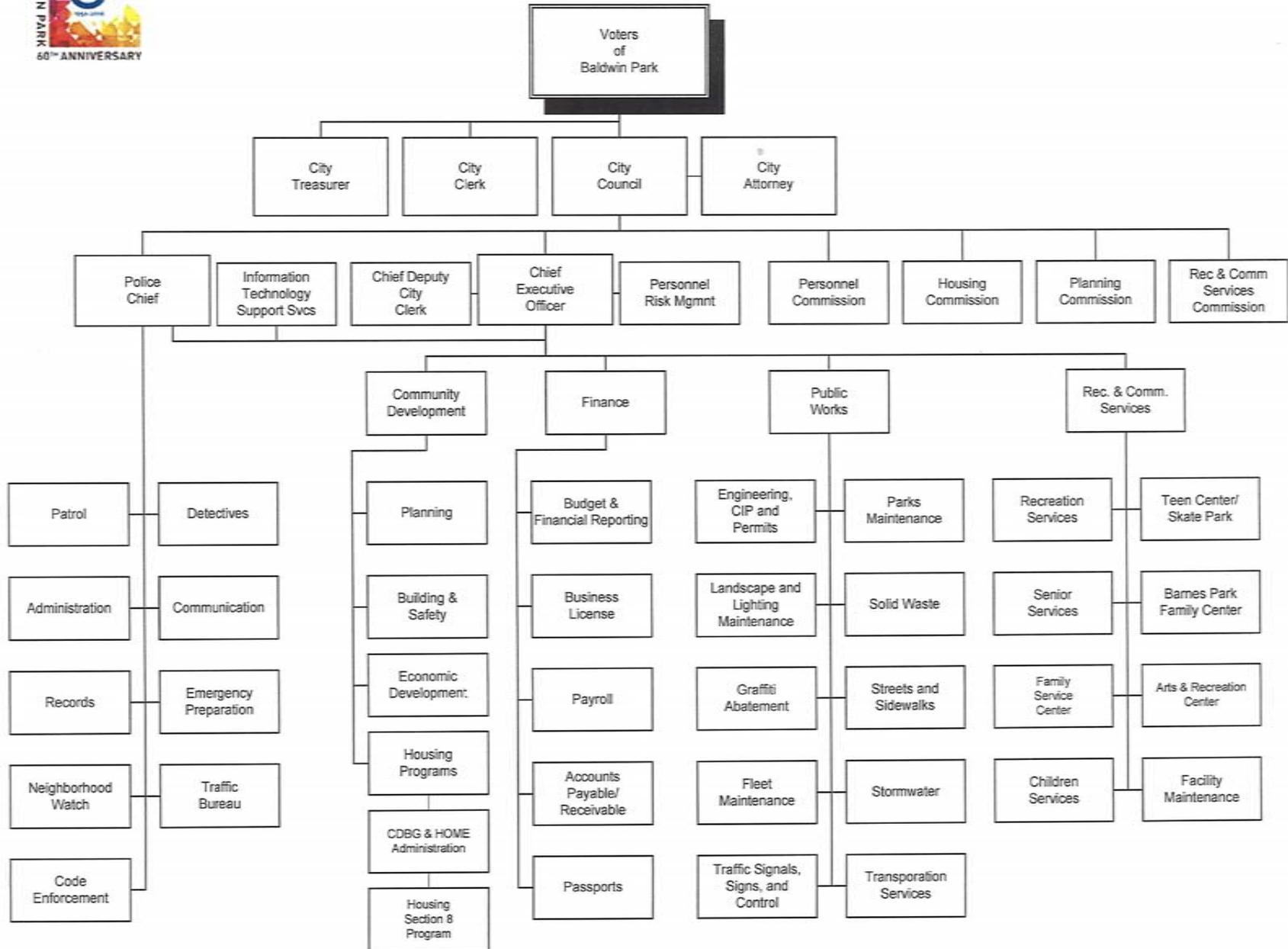
MARC CASTAGNOLA
Director of Community
Development

MANUEL CARRILLO
Director of Recreation and
Community Service

SHAMA CURIAN
Human Resources Manager



City of Baldwin Park





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, 2014

Executive Director/CEO



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

presents this

AWARD OF FINANCIAL REPORTING ACHIEVEMENT

to

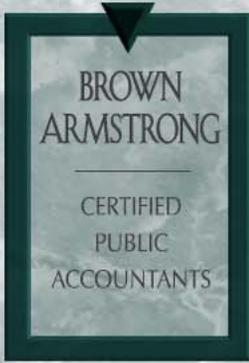
Finance Department
City of Baldwin Park, California



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 June 18, 2015



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, 2015, 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 opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit includes 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 statement.

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

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Opinions

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, 2015, 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.

Emphasis of Matter

As discussed in Note 1 to the financial statements, during the year ended June 30, 2015, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*, and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68*. Our opinion is not modified with respect to this matter.

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 70 to 78 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by 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 management's discussion and analysis and 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 opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, other supplementary information, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

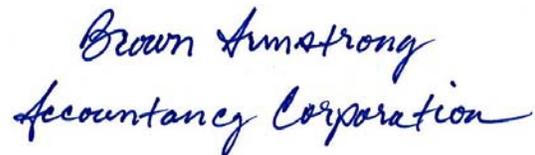
The combining and individual nonmajor fund financial statements and other supplementary information are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected 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 nonmajor fund financial statements and other supplementary information are 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, 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 February 22, 2016, 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
February 22, 2016

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**CITY OF BALDWIN PARK
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2015**

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, 2015. 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 City's total assets as of June 30, 2015, were \$176.9 million. Total liabilities were \$69.9 million, and the total net position was \$101.5 million. The net pension liability of \$31.2 million was accrued as part of the total liability in the balance sheet due to the requirement of implementing Governmental Accounting Standards Board (GASB) Statement No. 68. The implementation also established deferred outflow of resources of \$3.8 million, representing pension contributions subsequent to measurement date, and deferred inflow of resources of \$9.3 million, representing net difference between projected and actual earnings on plan investment.
- ❖ The City's beginning Net Position as of July 1, 2014, was restated due to the implementation of GASB Statement No. 68 reporting of pension liabilities and other prior period adjustments described in Note 20. City-wide net position was adjusted downward by \$43.9 million: \$43.8 million in governmental activities and \$163.5 thousand in the business-type activities.
- ❖ As of June 30, 2015, the City's net position increased by \$1.3 million. Total revenues from all sources were \$49.2 million while total expenses for all functions and programs were \$48 million.
- ❖ The City's General Fund revenues exceeded expenditures (including transfers out) by \$2.4 million.
- ❖ As of June 30, 2015, the City's governmental funds reported combined ending fund balances of \$46.6 million, an increase of \$3.4 million over the prior fiscal year.
- ❖ As of June 30, 2015, the unassigned fund balance of the City's General Fund was \$5.7 million and the committed fund balance was \$2.5 million for a total of \$8.2 million; this represents an increase of \$1.9 million from the prior year in General Fund Reserves.

New Significant Accounting Standards Implemented

During the fiscal year ended June 30, 2015, the City implemented the following new GASB Statements: GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statements No. 27 and 50*, and GASB Statement No. 71, *Pension Transition for Contributions made subsequent to the Measurement Date*. These statements required the City to report accrued pension liability in the City's financial statements starting in fiscal year 2014-15.

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.

CITY OF BALDWIN PARK
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)
JUNE 30, 2015

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.

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.

Governmental Activities – The majority of the City's primary functions are reported in this category, including: general government (chief executive officer, city clerk, finance, etc.), public safety, parks and recreation services, public works and community development. The financial activities of the special revenue funds and grant programs are also incorporated into this category.

Business-type Activities – This represents the City's enterprise fund which is similar to a private-sector business and is used to account for Public Housing activities.

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*.

**CITY OF BALDWIN PARK
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)
JUNE 30, 2015**

The City maintains 35 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, Housing and Community Development Fund, Future Development Fund, and the Housing Authority Fund, each of which are considered to be major funds. Data from the other 31 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.

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 21 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 24 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 26 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 70 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 82 of this report.

**CITY OF BALDWIN PARK
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)
JUNE 30, 2015**

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. The City's net position was approximately \$101.6 million as of June 30, 2015. It increased \$1.3 million during the fiscal year. Assets increased \$753 thousand and liabilities decreased \$6.5 million compared to June 30, 2014.

By far the largest portion of the City's net position at June 30, 2015, (\$95 million, or 94% 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 as net of related debt, it should be noted that the resources needed to repay this obligation must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

	Governmental Activities		Business-Type Activities		Total Activities	
	2015	2014	2015	2014	2015	2014
ASSETS						
Cash and other assets	\$ 68,730,040	\$ 62,894,347	\$ 16,824	\$ 62,243	\$ 68,746,864	\$ 62,956,590
Capital assets net of accumulated depreciation	107,732,509	112,758,291	457,667	469,158	108,190,176	113,227,449
Total assets	176,462,549	175,652,638	474,491	531,401	176,937,040	176,184,039
DEFERRED OUTFLOWS OF RESOURCES						
Deferred pensions	3,814,314	1,207,023	15,983	7,009	3,830,297	1,214,032
Total deferred outflows of resources	3,814,314	1,207,023	15,983	7,009	3,830,297	1,214,032
LIABILITIES						
Current and other liabilities	3,868,905	3,344,321	6,952	6,643	3,875,857	3,350,964
Long-term liabilities	65,920,861	72,929,468	141,355	170,318	66,062,216	73,099,786
Total liabilities	69,789,766	76,273,789	148,307	176,961	69,938,073	76,450,750
DEFERRED INFLOWS OF RESOURCES						
Deferred pensions	9,228,559	634,191	36,253	-	9,264,812	634,191
Total deferred inflows of resources	9,228,559	634,191	36,253	-	9,264,812	634,191
NET POSITION						
Net investment in capital assets	95,158,509	99,199,731	457,667	469,158	95,616,176	99,668,889
Restricted	23,666,635	26,281,738	-	-	23,666,635	26,281,738
Unrestricted	(17,566,606)	(25,529,788)	(151,753)	(107,709)	(17,718,359)	(25,637,497)
Total net position	\$ 101,258,538	\$ 99,951,681	\$ 305,914	\$ 361,449	\$ 101,564,452	\$ 100,313,130

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 and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$101.6 million at June 30, 2015.

**CITY OF BALDWIN PARK
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)
JUNE 30, 2015**

Governmental Activities For fiscal year 2014-15, governmental activities increased the City's net position by \$1.3 million.

	Governmental Activities			Business-Type Activities			Total Activities		
	2015	2014	Increase (Decrease)	2015	2014	Increase (Decrease)	2015	2014	Increase (Decrease)
General Revenues									
Charges for services	\$ 5,279,175	\$ 3,964,465	\$ 1,314,710	\$ -	\$ 346	\$ (346)	\$ 5,279,175	\$ 3,964,811	\$ 1,314,364
Operating contributions and grants	13,181,359	14,800,133	(1,618,774)	-	-	-	13,181,359	14,800,133	(1,618,774)
Capital contributions and grants	2,880,758	2,102,457	778,301	-	-	-	2,880,758	2,102,457	778,301
Taxes									
Property taxes	12,685,172	12,111,840	573,332	-	-	-	12,685,172	12,111,840	573,332
Sales taxes	5,067,921	5,289,403	(221,482)	-	-	-	5,067,921	5,289,403	(221,482)
Franchise taxes	2,316,498	2,296,371	20,127	-	-	-	2,316,498	2,296,371	20,127
Utility users taxes	2,395,922	2,325,395	70,527	-	-	-	2,395,922	2,325,395	70,527
Other taxes	1,585,951	1,156,959	428,992	-	-	-	1,585,951	1,156,959	428,992
Investment income	133,422	63,329	70,093	-	-	-	133,422	63,329	70,093
Other income	3,652,203	1,307,748	2,344,455	31,529	32,998	(1,469)	3,683,732	1,340,746	2,342,986
Total	49,178,381	45,418,100	3,760,281	31,529	33,344	(1,815)	49,209,910	45,451,444	3,758,466
Expenses									
Governmental activities									
General government	1,739,253	4,201,776	(2,462,523)	-	-	-	1,739,253	4,201,776	(2,462,523)
Public safety	18,910,033	19,531,993	(621,960)	-	-	-	18,910,033	19,531,993	(621,960)
Public works	14,396,628	12,774,629	1,621,999	-	-	-	14,396,628	12,774,629	1,621,999
Community development	8,673,128	10,151,717	(1,478,589)	-	-	-	8,673,128	10,151,717	(1,478,589)
Recreation services	3,111,822	4,042,112	(930,290)	-	-	-	3,111,822	4,042,112	(930,290)
Interest and fiscal charges	1,040,660	1,118,400	(77,740)	-	-	-	1,040,660	1,118,400	(77,740)
Business-type activities									
Public housing	-	-	-	87,064	114,893	(27,829)	87,064	114,893	(27,829)
Total	47,871,524	51,820,627	(3,949,103)	87,064	114,893	(27,829)	47,958,588	51,935,520	(3,976,932)
Change in net assets before operating transfers	1,306,857	(6,402,527)	7,709,384	(55,535)	(81,549)	26,014	1,251,322	(6,484,076)	7,735,398
Transfers									
Transfers out	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	23,344	(23,344)	-	23,344	(23,344)
Total transfers	-	-	-	-	23,344	(23,344)	-	23,344	(23,344)
Change in net position	1,306,857	(6,402,527)	7,709,384	(55,535)	(58,205)	2,670	1,251,322	(6,460,732)	7,712,054
Net position, beginning, as restated	99,951,681	106,354,208	42,301,515	361,449	419,654	42,301,515	100,313,130	106,773,862	42,301,515
Net position, ending	\$ 101,258,538	\$ 99,951,681	\$ 50,010,899	\$ 305,914	\$ 361,449	\$ 42,304,185	\$ 101,564,452	\$ 100,313,130	\$ 50,013,569

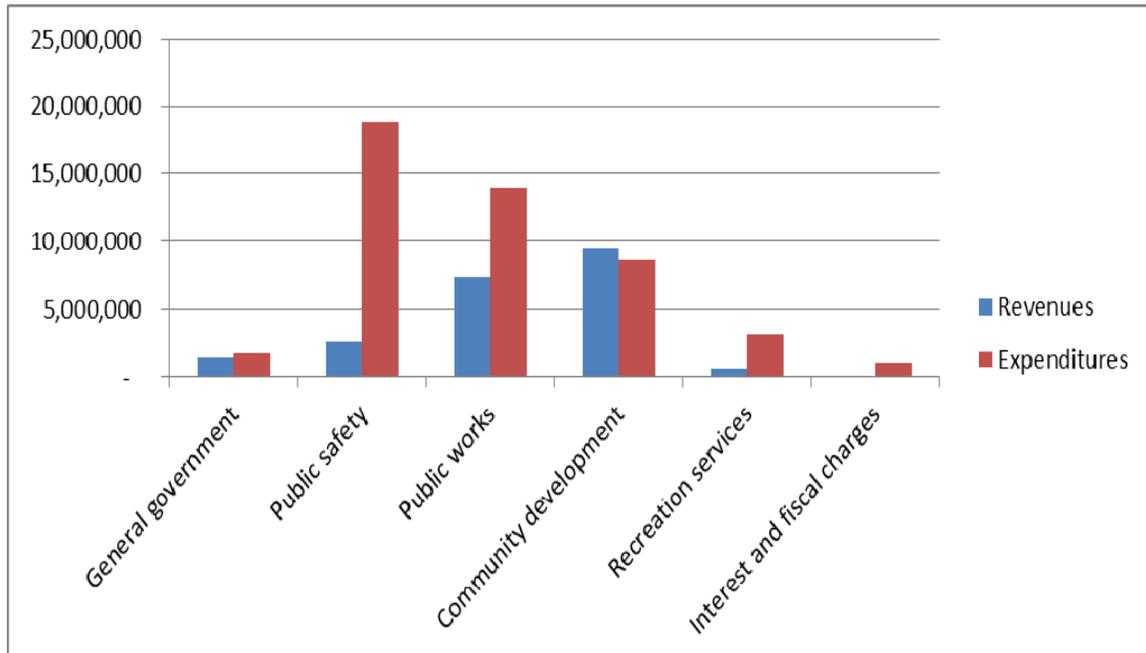
Key elements of both increases and decreases in fiscal year 2014-15 are as follows:

- Property taxes increased due to an increase in overall general taxes and taxes received in lieu of vehicle license fees.
- Sales tax decreased slightly due to reallocation of point of sales from Johnson & Johnson and lower price in gasoline.
- The City received a one-time payment in the amount of \$985,686 from the sale of cell tower leases.
- An increase in investment income was due to higher loan interest repayments.
- There was a decrease in General Government expenses mainly due to unfilled vacant positions, decrease in workers' compensation and general liability claims, and tax increment pass-thru payments.
- A decrease in public safety spending resulted from vacant positions that remained unfilled during the fiscal year and reduction in red light cameras operations.

**CITY OF BALDWIN PARK
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)
JUNE 30, 2015**

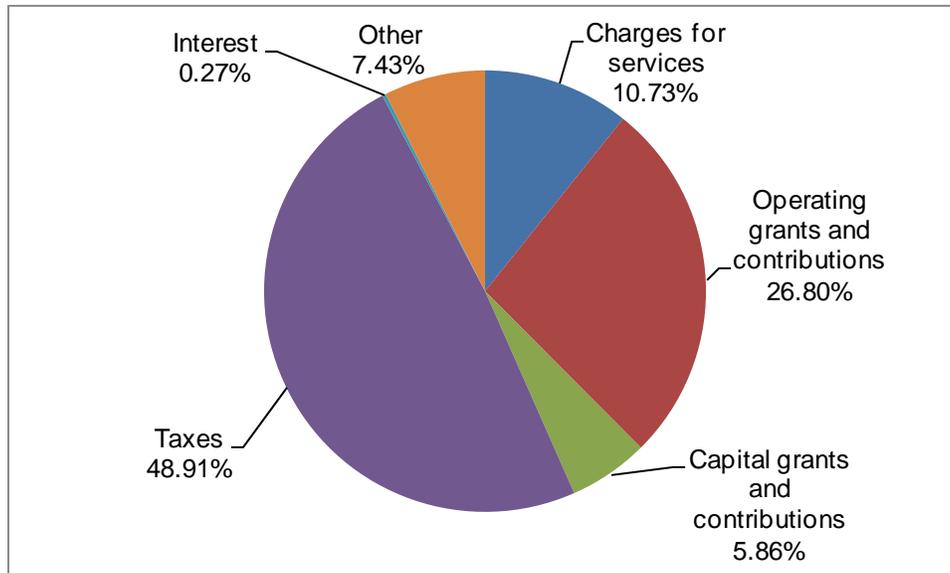
- The increase in Public Works expenses was due to Civic Plaza and Complete Streets Maine capital improvement projects, replacement of broken humidifier for Morgan Park pool, purchase of new portable lift for City vehicles and equipment, and the purchase of Fuel Master computerized fueling and vehicles management system.
- A decrease in Community Development expenses was due to unfilled vacancies, the completion of the Neighborhood Stabilization program and Healthy Eating Active Living program.
- A decrease in Recreation Services expenses was due to decreases in contract cost such as the production of BP Now and reduced operational expenses.
- A decrease in interest and fiscal charges was due to less administration cost paid to Los Angeles County resulting from reversal of the City loan repayment from the Successor Agency.

Expenses and Program Revenues – Governmental Activities



**CITY OF BALDWIN PARK
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)
JUNE 30, 2015**

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:

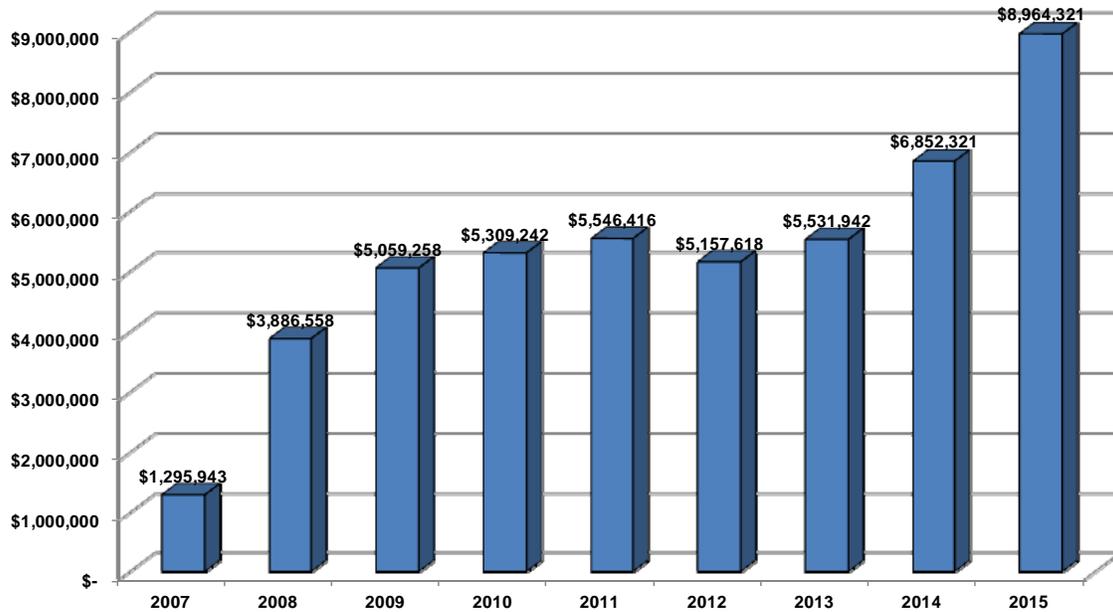
- Nonspendable fund balance (inherently nonspendable)
- Restricted fund balance (externally enforceable limitations on use)
- Committed fund balance (self-imposed limitations on use)
- Assigned fund balance (limitation resulting from intended use)
- Unassigned fund balance (residual net resources)

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 \$46.6 million. Of the total fund balance, \$14.8 million is Nonspendable of which \$89,743 is related to long-term loans receivable, \$14.6 million is for long-term advances to other funds, and \$65,753 is for prepaid expenses; \$23.7 million is Restricted of which \$21.8 million is related to special funds, \$1.8 million is for debt service, \$9,508 is for capital projects, \$2.5 million is Committed for the 10% budget stabilization fund and \$5.7 million is Unassigned.

**CITY OF BALDWIN PARK
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)
JUNE 30, 2015**

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 \$22.9 million. Of this amount, \$14.7 million is nonspendable: \$14.6 million is related to long-term advances to other funds and \$58,346 is for prepaid items. \$2.5 million is committed as noted above to maintaining a ten percent minimum in reserves, and \$5.7 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 23% of total general fund expenditures including transfers out of \$982,732. This is an increase of 7% 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 \$2.4 million. 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 payment of \$985,686 for the sale of cell tower leases.

Housing Authority Fund Housing and Urban Development (HUD) adopted a Cash Management Policy for all Housing Authorities in January 2012. The policy mandated that Housing Assistance grant payments be made on an "as needed" basis. Any excess assistance grant payments in the prior years need to be returned to HUD. Due to the available restricted fund balance, the Housing Authority net fund balance decreased by \$467,130 in fiscal year 2015.

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

Enterprise Fund Total assets of the enterprise fund were \$474,491, total deferred outflows of resources were \$15,983, total current liabilities were \$148,307 and total deferred inflows of resources were \$36,253. This resulted in a net position of \$305,914, which includes a small decrease in net position of \$55,535 for the fiscal year ended June 30, 2015.

**CITY OF BALDWIN PARK
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)
JUNE 30, 2015**

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, 2015, net position of the internal service funds had a deficit of \$1.7 million and an increase in net position of \$1 million. The increase 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 \$107.7 million (net of accumulated depreciation of \$152.5 million) as of June 30, 2015. 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 million after depreciation.

**Capital Assets
(Net of Accumulated Depreciation)
June 30, 2015 and 2014**

	Governmental Activities		Business-Type Activities		Total Activities	
	2015	2014	2015	2014	2015	2014
Land	\$ 1,644,507	\$ 1,644,507	\$ 159,644	\$ 159,644	\$ 1,804,151	\$ 1,804,151
Buildings and improvements	34,824,222	35,576,844	298,023	309,514	35,122,245	35,886,358
Equipment	1,299,674	1,145,458	-	-	1,299,674	1,145,458
Vehicles and related equipment	101,023	64,740	-	-	101,023	64,740
Infrastructure	65,642,472	70,946,376	-	-	65,642,472	70,946,376
Construction in progress	4,220,611	3,380,366	-	-	4,220,611	3,380,366
Total	\$ 107,732,509	\$ 112,758,291	\$ 457,667	\$ 469,158	\$ 108,190,176	\$ 113,227,449

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 \$13.5 million. Of this amount, \$8.5 million represents lease revenue bonds and \$5 million represents pension obligation bonds used to finance the unfunded liability of the safety retirement system. Reduction from last year in the amount of \$1.6 million was due to the repayment of outstanding principal.

**CITY OF BALDWIN PARK
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)
JUNE 30, 2015**

**Outstanding Debt and Obligations
June 30, 2015 and 2014**

	Governmental Activities	
	2015	2014
Bonded Indebtedness:		
Lease revenue bonds	\$ 8,540,000	\$ 8,800,000
Pension obligation bonds	4,940,000	6,310,000
Other long-term debt and obligations:		
Capital lease obligations	-	48,000
Other post-employment benefits	8,904,000	6,876,000
Compensated absences	1,381,000	1,158,000
Notes and loans payable	4,034,000	4,710,000
Total	\$ 27,799,000	\$ 27,902,000

In addition to the City's bonded indebtedness, the Fiduciary Funds reported \$17.5 million of tax allocation bonds issued for redevelopment projects, and \$19 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 limitation for the City is \$212.6 million which is significantly in excess of the City's outstanding general obligation debt. Therefore, the City is in an exceptional financial position in relation to debt and obligation. 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

There was moderate growth in revenue in fiscal year 2014-15. Other than Sales Tax, all other key tax revenues including Property Tax, Franchise Tax, and Utility User Tax had an increase. We continue to expect slow steady growth in revenues in fiscal year 2015-16. A slight decrease in expenditures from the adopted fiscal year 2014-15 budget was due to continued improvement in organizational effectiveness. With the past cost control measures and the steady increases in tax revenue, the General Fund Reserves have continually increased. Operating expenditures in fiscal year 2015-16 are expected to increase partially as a result of rising pension cost adopted by California Public Employees' Retirement System (CalPERS) and recent adopted Memoranda of Understanding (MOUs) for City employees.

The City has been able to attract some new businesses while the economy continues to recover. With the elimination of redevelopment, the City endeavors to bring further economic development and growth to the community. The construction of Metro Village Apartments, a multi-use residential and commercial project next to City Hall, is expected to be completed in May 2016. This development will bring business opportunities for the downtown area while providing affordable housing.

While the City has experienced moderate growth, its finances are also dependent on the local economy and legislative actions of the Federal and State governments. Another big factor that continues to affect most cities is the continued increase in CalPERS rates. The Mayor, City Council, and City Staff will continue to work diligently in fiscal year 2015-16 to develop strategies to increase economic opportunities and revenues to maintain a balanced budget.

**CITY OF BALDWIN PARK
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)
JUNE 30, 2015**

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, 2015**

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Unrestricted cash and investments	\$ 37,212,739	\$ 16,137	\$ 37,228,876
Restricted cash and investments	1,778,033	-	1,778,033
Total cash and investments	38,990,772	16,137	39,006,909
Intergovernmental receivables	3,010,497	-	3,010,497
Property taxes receivable	162,042	-	162,042
Other receivables, net	39,127	687	39,814
Loans receivable	3,945,227	-	3,945,227
Long-term receivables	509,725	-	509,725
Advances to Successor Agency	21,957,364	-	21,957,364
Prepays	115,286	-	115,286
Capital assets not being depreciated			
Land	1,644,507	159,644	1,804,151
Construction-in-process	4,220,611	-	4,220,611
Capital assets, net of accumulated depreciation			
Buildings and improvements	34,824,222	298,023	35,122,245
Equipment	1,299,674	-	1,299,674
Vehicles and related equipment	101,023	-	101,023
Infrastructure	65,642,472	-	65,642,472
Total assets	176,462,549	474,491	176,937,040
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows of resources			
Deferred pensions	3,814,314	15,983	3,830,297
Total deferred outflows of resources	3,814,314	15,983	3,830,297
LIABILITIES			
Accounts payable	1,905,486	4,851	1,910,337
Accrued interest	254,206	-	254,206
Accrued other liabilities	1,048,461	-	1,048,461
Other liabilities	56,154	-	56,154
Deposits	323,548	2,101	325,649
Due to other governmental agencies	7,071	-	7,071
Unearned revenue	273,979	-	273,979
Long-term liabilities:			
Due within one year	2,645,000	-	2,645,000
Due in more than one year	16,249,867	-	16,249,867
Other postemployment benefits	8,903,590	-	8,903,590
Net pension liability	31,124,400	141,355	31,265,755
Insurance liabilities - current portion	361,680	-	361,680
Insurance liabilities - long-term portion	6,636,324	-	6,636,324
Total liabilities	69,789,766	148,307	69,938,073
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows of resources			
Deferred pensions	9,228,559	36,253	9,264,812
Total deferred inflows of resources	9,228,559	36,253	9,264,812
NET POSITION			
Net investment in capital assets	95,158,509	457,667	95,616,176
Restricted for:			
Debt service	1,843,599	-	1,843,599
Community development	8,943,073	-	8,943,073
Public safety	722,988	-	722,988
Public works	12,156,607	-	12,156,607
Recreation services	368	-	368
Unrestricted	(17,566,606)	(151,753)	(17,718,359)
Total net position	\$ 101,258,538	\$ 305,914	\$ 101,564,452

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

**CITY OF BALDWIN PARK
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			
		Charges for Services	Operating Contributions and Grants	Capital Contributions and Grants	Total	Governmental Activities	Business-Type Activities	Total
Governmental activities								
General government	\$ 1,739,253	\$ 1,147,204	\$ 274,897	\$ -	\$ 1,422,101	\$ (317,152)	\$ -	\$ (317,152)
Public safety	18,910,033	1,487,966	1,050,268	-	2,538,234	(16,371,799)	-	(16,371,799)
Public works	14,396,628	228,799	4,743,282	2,376,883	7,348,964	(7,047,664)	-	(7,047,664)
Community development	8,673,128	1,957,406	7,001,052	503,875	9,462,333	789,205	-	789,205
Recreation services	3,111,822	457,800	111,860	-	569,660	(2,542,162)	-	(2,542,162)
Interest and fiscal charges	1,040,660	-	-	-	-	(1,040,660)	-	(1,040,660)
Total governmental activities	\$ 47,871,524	\$ 5,279,175	\$ 13,181,359	\$ 2,880,758	\$ 21,341,292	\$ (26,530,232)	\$ -	\$ (26,530,232)
Business-type activities								
Public housing	\$ 87,064	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (87,064)	\$ (87,064)
Total business-type activities	\$ 87,064	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (87,064)	\$ (87,064)
Total government-wide activities	\$ 47,958,588	\$ 5,279,175	\$ 13,181,359	\$ 2,880,758	\$ 21,341,292	\$ (26,530,232)	\$ (87,064)	\$ (26,617,296)
General revenues								
Taxes								
Property taxes						\$ 12,685,172	\$ -	\$ 12,685,172
Sales taxes						5,067,921	-	5,067,921
Franchise taxes						2,316,498	-	2,316,498
Utility users taxes						2,395,922	-	2,395,922
Other taxes						1,585,951	-	1,585,951
Interest						133,422	-	133,422
Other						3,652,203	31,529	3,683,732
Total general revenues						27,837,089	31,529	27,868,618
Change in net position						1,306,857	(55,535)	1,251,322
Net position - beginning, as restated						99,951,681	361,449	100,313,130
Net position - ending						\$ 101,258,538	\$ 305,914	\$ 101,564,452

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

**CITY OF BALDWIN PARK
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2015**

	Special Revenue Funds					Total Governmental Funds
	General Fund	Housing and Community Development Grant	Future Development	Housing Authority	Other Governmental Funds	
ASSETS						
Assets						
Pooled cash and investments	\$ 8,964,321	\$ -	\$ 7,658,146	\$ 21,195	\$ 15,900,270	\$ 32,543,932
Cash and investments with fiscal agents	-	-	-	-	1,778,033	1,778,033
Property taxes receivable	162,042	-	-	-	-	162,042
Intergovernmental receivables	1,313,144	309,793	-	35,633	1,351,927	3,010,497
Loans receivables	-	3,855,484	-	-	89,743	3,945,227
Other receivables	18,228	-	2,980	-	6,180	27,388
Long-term receivables	-	-	-	509,725	-	509,725
Prepays	58,346	700	-	6,707	-	65,753
Advances to Successor Agency	21,957,364	-	-	-	-	21,957,364
Total assets	\$ 32,473,445	\$ 4,165,977	\$ 7,661,126	\$ 573,260	\$ 19,126,153	\$ 63,999,961
LIABILITIES						
Liabilities						
Accounts payable	\$ 493,027	\$ 19,942	\$ -	\$ 168,815	\$ 1,092,505	\$ 1,774,289
Accrued liabilities	917,706	10,359	-	14,740	83,936	1,026,741
Other payables	-	-	-	56,154	-	56,154
Deposits	-	-	-	-	323,548	323,548
Due to other funds	-	137,787	-	-	1,704,675	1,842,462
Due to other governmental agencies	-	7,071	-	-	-	7,071
Unearned interest on advances to Successor Agency	7,350,681	-	-	-	-	7,350,681
Unearned revenue	809,206	3,855,484	-	-	363,722	5,028,412
Total liabilities	9,570,620	4,030,643	-	239,709	3,568,386	17,409,358
FUND BALANCES						
Fund balances						
Nonspendable						
Loans receivable	-	-	-	-	89,743	89,743
Advances to other funds, net of accrued interest	14,606,683	-	-	-	-	14,606,683
Prepaid items	58,346	700	-	6,707	-	65,753
Restricted						
Special revenue funds	-	134,634	7,661,126	326,844	13,690,924	21,813,528
Debt service funds	-	-	-	-	1,843,599	1,843,599
Capital projects fund	-	-	-	-	9,508	9,508
Committed						
10% budget stabilization fund	2,502,377	-	-	-	-	2,502,377
Unassigned						
Unassigned	5,735,419	-	-	-	(76,007)	5,659,412
Total fund balances	22,902,825	135,334	7,661,126	333,551	15,557,767	46,590,603
Total liabilities and fund balances	\$ 32,473,445	\$ 4,165,977	\$ 7,661,126	\$ 573,260	\$ 19,126,153	\$ 63,999,961

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

**CITY OF BALDWIN PARK
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2015**

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

Total fund balances		\$ 46,590,603
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds:		
Governmental capital assets	\$ 253,500,946	
Less accumulated depreciation	<u>(145,951,011)</u>	107,549,935
Loans receivable not expected to be collected in the current period are offset by unearned revenue in the governmental funds. They have been recognized and are included in net position in the government-wide financial statements.		3,945,227
Accrued interest on long-term debt is not due and payable in the current period and is not reported in the governmental funds.		(254,206)
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 of accounting in the government-wide statements.		
Unearned interest income on advances for administrative expenses		8,159,887
Long-term liabilities, including bonds payable, are not due and payable in the current year period and, therefore, are not reported in the governmental funds.		
Lease revenue funds	(8,540,000)	
Pension obligation bonds	(4,940,000)	
Notes payable	(4,034,000)	
Compensated absences	(1,380,867)	
Other postemployment benefits	(8,903,590)	
Net pension liability	<u>(30,022,522)</u>	(57,820,979)
Deferred outflows of resources are not current assets or financial resources and deferred inflows of resources are not due and payable in the current period and, therefore, not reported in the governmental funds.		
Deferred outflows of resources	3,670,464	
Deferred inflows of resources	<u>(8,902,280)</u>	(5,231,816)
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.		<u>(1,680,113)</u>
Net position of governmental activities		<u><u>\$ 101,258,538</u></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, 2015**

	Special Revenue Funds					Total Governmental Funds
	General Fund	Housing and Community Development Grant	Future Development	Housing Authority	Other Governmental Funds	
Revenues						
Taxes	\$ 21,766,166	\$ -	\$ -	\$ -	\$ 2,855,538	\$ 24,621,704
Licenses and permits	695,758	-	-	-	31,587	727,345
Fines, forfeitures, and penalties	1,104,454	25	-	-	443,336	1,547,815
Use of money and property	309,218	10,942	13,607	-	21,688	355,455
Intergovernmental	454,784	2,420,122	-	3,963,741	8,153,052	14,991,699
Charges for services	2,571,017	-	-	-	766,404	3,337,421
Other	86,182	156,736	-	1,229,528	1,761,879	3,234,325
Total revenues	26,987,579	2,587,825	13,607	5,193,269	14,033,484	48,815,764
Expenditures						
Current:						
General government	2,580,913	28,172	-	61,009	296,858	2,966,952
Public safety	16,682,736	180,233	-	-	1,638,628	18,501,597
Public works	1,116,531	42,144	-	-	7,107,724	8,266,399
Community development	914,322	1,882,414	-	5,599,390	502,573	8,898,699
Recreation services	2,286,094	50,658	-	-	365,028	2,701,780
Capital outlay:						
Public works	-	7,008	-	-	584,388	591,396
Community development	142,243	-	-	-	8,727	150,970
Debt service:						
Principal retirement	-	-	-	-	2,306,000	2,306,000
Interest and fiscal charges	-	-	-	-	1,005,038	1,005,038
Total expenditures	23,722,839	2,190,629	-	5,660,399	13,814,964	45,388,831
Excess (deficiency) of revenues over (under) expenditures	3,264,740	397,196	13,607	(467,130)	218,520	3,426,933
Other financing sources (uses)						
Transfers in	139,805	-	-	-	1,993,963	2,133,768
Transfers out	(982,732)	(602,206)	-	-	(548,830)	(2,133,768)
Total other financing sources (uses)	(842,927)	(602,206)	-	-	1,445,133	-
Net change in fund balances	2,421,813	(205,010)	13,607	(467,130)	1,663,653	3,426,933
Beginning fund balances, as restated	20,481,012	340,344	7,647,519	800,681	13,894,114	43,163,670
Ending fund balances	\$ 22,902,825	\$ 135,334	\$ 7,661,126	\$ 333,551	\$ 15,557,767	\$ 46,590,603

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

**CITY OF BALDWIN PARK
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES TO THE
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

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

Net change in fund balances - governmental funds	\$	3,426,933
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	\$	1,589,715
Depreciation expense		<u>(6,635,406)</u>
		(5,045,691)
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		496,534
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		48,560
Principal repayments of notes payable		676,000
Principal repayments of bonds		1,630,000
Pension expense - GASB Statement No. 68		<u>1,437,028</u>
		3,791,588
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		(2,027,678)
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 position.		
		(133,916)
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		(35,622)
Compensated absences		<u>(222,870)</u>
		(258,492)
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.		
		<u>1,057,579</u>
Change in net position of governmental activities	\$	<u><u>1,306,857</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, 2015**

	Business-Type Activities	Governmental Activities
	Enterprise Fund	Internal Service Funds
ASSETS		
Current assets		
Cash and cash equivalents	\$ 16,137	\$ 4,668,807
Accounts receivable	687	9,016
Interest receivable	-	2,723
Prepaid expenses	-	49,533
Due from other funds	-	1,842,462
Total current assets	<u>16,824</u>	<u>6,572,541</u>
Noncurrent assets		
Capital assets:		
Land	159,644	-
Equipment	657,585	3,121,775
Vehicles and related equipment	38,602	3,567,622
Less accumulated depreciation	<u>(398,164)</u>	<u>(6,506,823)</u>
Net capital assets	<u>457,667</u>	<u>182,574</u>
Total noncurrent assets	<u>457,667</u>	<u>182,574</u>
Total assets	<u>474,491</u>	<u>6,755,115</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows of resources		
Deferred pensions	<u>15,983</u>	<u>143,850</u>
Total deferred outflows of resources	<u>15,983</u>	<u>143,850</u>
LIABILITIES		
Current liabilities		
Accounts payable	4,851	131,197
Accrued liabilities	-	21,720
Current portion of insurance liabilities	-	361,680
Tenant security deposits	<u>2,101</u>	<u>-</u>
Total current liabilities	<u>6,952</u>	<u>514,597</u>
Noncurrent liabilities		
Workers' compensation liability	-	6,042,448
General insurance liability	-	498,876
Unemployment insurance liability	-	20,000
Disability insurance liability	-	75,000
Net pension liability	<u>141,355</u>	<u>1,101,878</u>
Total noncurrent liabilities	<u>141,355</u>	<u>7,738,202</u>
Total liabilities	<u>148,307</u>	<u>8,252,799</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows of resources		
Deferred pensions	<u>36,253</u>	<u>326,279</u>
Total deferred inflows of resources	<u>36,253</u>	<u>326,279</u>
NET POSITION (DEFICIT)		
Net investment in capital assets	457,667	182,574
Unrestricted	<u>(151,753)</u>	<u>(1,862,687)</u>
Total net position (deficit)	<u>\$ 305,914</u>	<u>\$ (1,680,113)</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, 2015**

	Business-Type Activities	Governmental Activities
	Enterprise Fund	Internal Service Funds
Operating revenues		
Charges for services	\$ -	\$ 4,599,008
Other	31,529	-
Total operating revenues	<u>31,529</u>	<u>4,599,008</u>
Operating expenses		
Maintenance and operations	75,573	575,300
Internal service charge	-	136,592
Provision for insurance claims	-	1,527,782
Depreciation	11,491	54,991
Lease and equipment purchase	-	98,289
Personnel services	-	758,269
Contractual services	-	423,096
Total operating expenses	<u>87,064</u>	<u>3,574,319</u>
Operating income (loss)	(55,535)	1,024,689
Nonoperating income		
Gain on sale of capital assets	-	23,750
Interest	-	9,140
Total nonoperating income	<u>-</u>	<u>32,890</u>
Income (Loss) before operating transfers	<u>(55,535)</u>	<u>1,057,579</u>
Change in net position	(55,535)	1,057,579
Total net position - beginning, as restated	<u>361,449</u>	<u>(2,737,692)</u>
Total net position - ending	<u>\$ 305,914</u>	<u>\$ (1,680,113)</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, 2015**

	Business-Type Activities <u>Enterprise Fund</u>	Governmental Activities <u>Internal Service Funds</u>
Cash flows from operating activities		
Receipts from tenants, customers, and users	\$ 30,151	\$ 4,576,845
Payments to suppliers	(15,321)	(726,120)
Payments to employees	(59,943)	(1,181,365)
Payments for insurance	-	(2,137,058)
Net cash provided by (used in) operating activities	<u>(45,113)</u>	<u>532,302</u>
Cash flows from capital and related financing activities		
Payments for property and equipment	-	(74,900)
Proceeds from sale of capital assets	-	23,750
Net cash used in capital and related financing activities	<u>-</u>	<u>(51,150)</u>
Cash flows from non-capital financing activities		
Interfund advances	-	(647)
Net cash used in non-capital financing activities	<u>-</u>	<u>(647)</u>
Cash flows from investing activities		
Interest received	-	8,260
Change in cash and cash equivalents	(45,113)	488,765
Beginning cash and cash equivalents	61,250	4,180,042
Ending cash and cash equivalents	<u>\$ 16,137</u>	<u>\$ 4,668,807</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities		
Operating income (loss)	\$ (55,535)	\$ 1,024,689
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities		
Depreciation	11,491	54,991
Decrease in accounts receivable	616	-
(Increase) in prepaid expenses	-	(2,359)
(Increase) in deferred outflows of resources	(62)	(16,470)
Increase in accounts payable	-	86,420
Increase in deferred inflows of resources	36,253	326,279
(Decrease) in net pension liability	(37,876)	(331,972)
(Decrease) in insurance liabilities	-	(609,276)
Net cash provided by (used in) operating activities	<u>\$ (45,113)</u>	<u>\$ 532,302</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, 2015**

	Agency Deposits Fund	Successor Agency to the Dissolved Redevelopment Agency Private-Purpose Trust Fund
ASSETS		
Cash and investments	\$ 1,207,984	\$ 5,695,671
Cash and investments with fiscal agents	-	987,917
Accounts receivable	1,967	-
Property taxes receivable	-	74,000
Loans receivable	-	2,387,114
Other receivables, net	458	658,037
Property held for resale, net	-	5,965,898
	<hr/>	<hr/>
Total assets	1,210,409	15,768,637
LIABILITIES		
Accounts payable	49,822	4,039
Other payables	-	55,574
Accrued liabilities	-	392,336
Deposits	1,160,587	-
Advances from the City	-	21,957,364
Due to other governmental agencies	-	19,002,319
Tax allocation bonds		
Tax allocation bonds due within one year	-	1,460,000
Tax allocation bonds due in more than one year	-	16,085,000
	<hr/>	<hr/>
Total liabilities	1,210,409	58,956,632
	<hr/>	<hr/>
NET POSITION (DEFICIT)	\$ -	\$ (43,187,995)

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
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Successor Agency to the Dissolved Redevelopment Agency Private-Purpose Trust Fund
Additions	
Taxes	\$ 3,581,508
Sales taxes, fines, forfeitures, and penalties	484,352
Other	114,277
	4,180,137
Total additions	4,180,137
Deductions	
Community development	62,340
Debt service	106,163
General government	387,701
Pass throughs	1,992,281
Interest and fiscal charges	1,191,480
	3,739,965
Total deductions	3,739,965
Change in net position	440,172
Fiduciary net position at beginning of the year	(43,628,167)
Fiduciary net position at end of the year	\$ (43,187,995)

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, 2015

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The reporting entity of the 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 bodies of these organizations are substantially the same as the City Council and there also exists a financial benefit or burden relationship. 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 business-type activities in the government-wide financial statements.

CITY OF BALDWIN PARK, CALIFORNIA
NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)
JUNE 30, 2015

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 nonmajor 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 the accrual basis of 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, 2015

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 U.S. 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 the 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>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 the Capital Projects Fund can be found on pages 79 to 81.

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, 2015

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. The Agency Deposits Fund, which is custodial in nature, does 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, the City's former Redevelopment Agency. 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 financial statements are not offset by unearned 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 Fund.

CITY OF BALDWIN PARK, CALIFORNIA
NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)
JUNE 30, 2015

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 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, 2015

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.

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 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 that occurred as of June 30, 2015. 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 15).

CITY OF BALDWIN PARK, CALIFORNIA
NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)
JUNE 30, 2015

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 No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*, and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68, Accounting and Financial Reporting for Pensions*, the City recognizes deferred outflows and inflows of resources. A deferred outflow of resources is defined as a consumption of net position by the City that is applicable to a future reporting period. A deferred inflow of resources is defined as an acquisition of net position by the City that is applicable to a future reporting period. The statement of net position includes an itemized listing of deferred inflows and outflows of resources the City has recognized.

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 expensed in the period incurred due to GASB Statement No. 65.

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.

Pensions

For purposes of measuring the net pension liability, deferred outflows and inflows of resources related to pensions, and pension expense, information about the fiduciary net position and additions to/deductions from the fiduciary net position have been determined on the same basis as they are reported by the California Public Employees' Retirement System (CalPERS) Financial Office. For this purpose, benefit payments (including refunds of employee contributions) are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value. CalPERS audited financial statements are publicly available reports that can be obtained at CalPERS' website under Forms and Publications.

GASB Statement No. 68 requires that the reported results must pertain to liability and asset information within certain defined timeframes. For this report, the following timeframes are used.

Valuation Date (VD)	June 30, 2013
Measurement Date (MD)	June 30, 2014
Measurement Period (MP)	July 1, 2013 to June 30, 2014

CITY OF BALDWIN PARK, CALIFORNIA
NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)
JUNE 30, 2015

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Financial Statement Elements (Continued)

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 10):

- **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.
- **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 Chief Executive Officer for purposes of reporting in the annual financial statements.

The City considers the restricted fund balances to have been spent when an 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.

CITY OF BALDWIN PARK, CALIFORNIA
NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)
JUNE 30, 2015

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Financial Statement Elements (Continued)

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.

Implementation of New Pronouncements

GASB has issued Statement No. 68, *Accounting and Financial Reporting for Pensions – An Amendment of GASB Statement No. 27*. The primary objective of this statement is to improve accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local governmental employers about financial support for pensions that is provided by other entities. This statement establishes standards for measuring and recognizing liabilities, deferred outflows of resources, and deferred inflows of resources, and expenses/expenditures. For defined benefit pension plans, this statement identifies the methods and assumptions that should be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service.

GASB has issued Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – An Amendment of GASB Statement No. 68*. The objective of this statement is to address an issue regarding application of the transition provisions of Statement No. 68, *Accounting and Financial Reporting for Pensions*. The issue relates to amounts associated with contributions, if any, made by a state or local government employer or nonemployer contributing entity to a defined benefit pension plan after the measurement date of the government's beginning net pension liability.

These pronouncements have been implemented for purposes of measuring the net pension liability, deferred outflows/inflows of resources related to pensions, and pension expenses/expenditures. Information about the fiduciary net position of the City's CalPERS plans (Plans) and additions to/deductions from the Plans' fiduciary net position have been determined on the same basis as they are reported by CalPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

CITY OF BALDWIN PARK, CALIFORNIA
NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)
JUNE 30, 2015

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 net investment in capital assets, 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 amounts with 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, 2015, exceeded appropriations in the following funds:

Major Funds	
General Fund	
General Government	\$ 98,525
Public Works	21,056
Housing and Community Development Grant	
Public Works	3,137
Recreation Services	8,431
Housing Authority	
Community Development	429,603
Nonmajor Governmental Funds	
Business Improvement Fees	
General Government	1,010
Public Works	3,627
Recreation Services	1,346
Federal Asset Forfeiture	
Public Safety	273,586
Park Maintenance District	
Recreation Services	373
State Gasoline Tax	
General Government	510
Recreation Services	1,159

CITY OF BALDWIN PARK, CALIFORNIA
NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)
JUNE 30, 2015

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

Expenditures in Excess of Appropriations (Continued)

Nonmajor Governmental Funds (Continued)	
Proposition A Fund	
General Government	52,104
Street Light and Landscape	
Public Works	164,841
Recreation Services	27,968
Park Land and Public Fees	
Public Works	106,717
Recreation Services	29,899
Storm Drain NPDS	
Public Works	53,268
CalHOME Grant	
Community Development	35,119
Grants	
General Government	21,508
Community Development	433,570
Recreation Services	34,912
Capital Outlay	8,727
Pension Obligation	
Interest and Fiscal Charges	922
City Debt Service	
Interest and Fiscal Charges	10,433
Baldwin Park Financing Authority	
Interest and Fiscal Charges	693

CITY OF BALDWIN PARK, CALIFORNIA
NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)
JUNE 30, 2015

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

Deficit Fund Balance

The following funds have deficit fund balances or net position at June 30, 2015. Management expects to eliminate the deficits with subsequent revenue in the funds or transfers from the General Fund.

Nonmajor Governmental Funds	
Street Light and Landscape	\$ 214,768
Storm Drain NPDS	15,820
Grants	850,814
	1,081,402
Proprietary Funds	
Internal Service Funds	
Fleet Services	488,447
Information Services	85,502
Internal Insurance	1,106,164
	1,680,113
Total funds	\$ 2,761,515

NOTE 4 – CASH AND INVESTMENTS

At June 30, 2015, the City's cash and investments consist of:

	Governmental Activities	Business-Type Activities	Fiduciary Funds	Total
Unrestricted assets				
Cash and investments	\$ 37,212,739	\$ 16,137	\$ 6,903,655	\$ 44,132,531
Restricted assets				
Cash and investments with fiscal agent	1,778,033	-	987,917	2,765,950
Total cash and investments	\$ 38,990,772	\$ 16,137	\$ 7,891,572	\$ 46,898,481

Cash and investments at June 30, 2015, consisted of the following:

Cash on hand	\$ 833
Deposits with financial institutions	13,993,561
Investments	32,904,087
	46,898,481
Total cash and investments	\$ 46,898,481

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, 2015

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.

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, 2015.

	<u>Less than 1 year</u>	<u>1-5 years</u>	<u>More than 5 years</u>	<u>Total</u>
Pooled cash and investments	\$ 30,138,137	\$ -	\$ -	\$ 30,138,137
Unrestricted cash and investments	30,138,137	-	-	30,138,137
Restricted cash and investments				
Pooled investments	-	-	-	-
Cash and investments with fiscal agents	-	-	2,765,950	2,765,950
Total restricted cash and investments	-	-	2,765,950	2,765,950
Total cash and investments	\$ 30,138,137	\$ -	\$ 2,765,950	\$ 32,904,087

CITY OF BALDWIN PARK, CALIFORNIA
NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)
JUNE 30, 2015

NOTE 4 – CASH AND INVESTMENTS (Continued)

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, 2015, 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 or
- 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 the 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 \$13,993,561 at June 30, 2015. Bank balances before reconciling items were \$16,183,450 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 San Gabriel River Tax Allocation Bonds Series 1998 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 \$941,673 as of June 30, 2015. 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.

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

CITY OF BALDWIN PARK, CALIFORNIA
NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)
JUNE 30, 2015

NOTE 4 – CASH AND INVESTMENTS (Continued)

Credit Risk and Fair Value of Investments (Continued)

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 Corporation as of year-end for each investment type.

<u>Investment Type</u>	<u>Totals as of June 30, 2015</u>	<u>Minimum Legal Rating</u>	<u>Rating Not Available</u>	<u>Not Required To Be Rated</u>	<u>Unrated</u>
Local Agency Investment Fund	\$ 30,138,137	(1)	\$ -	\$ -	\$ 30,138,137
Held by bond trustee: Investment Agreement	<u>2,765,950</u>	(2)	<u>2,765,950</u>	-	-
Total cash and investments	<u><u>\$ 32,904,087</u></u>		<u><u>\$ 2,765,950</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 30,138,137</u></u>

(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 in the General Fund for a total amount of \$8,159,887 are composed of \$7,350,681 interest on advances to the Successor Agency, which is not available for current operations. The unearned revenues in the General Fund for a total amount of \$809,206 represent unearned grants.

CITY OF BALDWIN PARK, CALIFORNIA
NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)
JUNE 30, 2015

NOTE 5 – LOANS RECEIVABLE AND UNEARNED REVENUES (Continued)

Loans Receivable and Unearned Revenues at June 30, 2015, consisted of the following:

	Loans Receivable	Unearned Revenues
General Fund - unearned grants	\$ -	\$ 809,206
Special Revenue Funds:		
Loans receivable from Residential Rehabilitation Program	320,113	320,113
Loans receivable from HOME Program	3,535,371	3,535,371
Loans receivable from CalHOME Program	89,743	89,743
Unearned grants	-	273,979
Total	\$ 3,945,227	\$ 5,028,412

NOTE 6 – INTERFUND BALANCES

At June 30, 2015, the City's interfund receivables and payables were as follows:

	Due from Other Funds	Due to Other Funds
Major governmental funds		
Housing and Community Development	\$ -	\$ 137,787
Total major governmental funds	-	137,787
Nonmajor governmental funds		
Street Light and Landscape	-	123,398
Storm Drain NPDS	-	11,780
Grants	-	1,569,497
Total nonmajor governmental funds	-	1,704,675
Proprietary funds		
Internal Service Fund	1,842,462	-
Total proprietary funds	1,842,462	-
Total funds	\$ 1,842,462	\$ 1,842,462

Due To and Due From Other Funds

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

CITY OF BALDWIN PARK, CALIFORNIA
NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)
JUNE 30, 2015

NOTE 6 – INTERFUND BALANCES (Continued)

Advances to the Successor Agency

The City has an agreement with the Baldwin Park Successor Agency (the Successor Agency) (formerly the Redevelopment Agency) providing for the advance of funds to finance improvements and operations relating to and within the project areas. The Successor Agency accrues interest on the original advances at LAIF's prevailing interest rate. At June 30, 2015, the City has advanced \$21,957,364 which includes accrued interest of \$7,350,681.

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. The loan has been reinstated on the Recognized Obligation Payment Schedule and approved by the Statement of California, Department of Finance.

Interfund transfers at June 30, 2015, are as follows:

	Transfers in	Transfers out
Major governmental funds		
General Fund	\$ 139,805	\$ 982,732
Housing and Community Development	-	602,206
Total major governmental funds	139,805	1,584,938
Nonmajor governmental funds	1,993,963	548,830
Total governmental funds	2,133,768	2,133,768
Total funds	\$ 2,133,768	\$ 2,133,768

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

CITY OF BALDWIN PARK, CALIFORNIA
NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)
JUNE 30, 2015

NOTE 7 – CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2015, was as follows:

<u>Governmental Activities:</u>	Balance July 1, 2014	Increases	Decreases	Balance June 30, 2015
Capital assets, not being depreciated:				
Land	\$ 1,644,507	\$ -	\$ -	\$ 1,644,507
Construction in progress	3,380,366	840,245	-	4,220,611
Total capital assets, not being depreciated	5,024,873	840,245	-	5,865,118
Capital assets, being depreciated:				
Buildings and improvements	48,292,544	-	-	48,292,544
Equipment	9,677,142	644,280	-	10,321,422
Vehicles and related equipment	4,351,206	41,622	272,505	4,120,323
Infrastructure	191,452,468	138,468	-	191,590,936
Total capital assets, being depreciated	253,773,360	824,370	272,505	254,325,225
Less accumulated depreciation for:				
Buildings and improvements	12,715,700	752,622	-	13,468,322
Equipment	8,531,684	490,064	-	9,021,748
Vehicles and related equipment	4,286,466	5,339	272,505	4,019,300
Infrastructure	120,506,092	5,442,372	-	125,948,464
Total accumulated depreciation	146,039,942	6,690,397	272,505	152,457,834
Capital assets being depreciated, net	107,733,418	(5,866,027)	-	101,867,391
Capital asset activity, net	\$ 112,758,291	\$ (5,025,782)	\$ -	\$ 107,732,509
<u>Business-Type Activities:</u>	Balance July 1, 2014	Increases	Decreases	Balance June 30, 2015
Capital assets, not being depreciated:				
Land	\$ 159,644	\$ -	\$ -	\$ 159,644
Construction in progress	-	-	-	-
Total capital assets, not being depreciated	159,644	-	-	159,644
Capital assets, being depreciated:				
Buildings and improvements	657,585	-	-	657,585
Equipment	38,602	-	-	38,602
Vehicles and related equipment	-	-	-	-
Infrastructure	-	-	-	-
Total capital assets, being depreciated	696,187	-	-	696,187
Less accumulated depreciation for:				
Buildings and improvements	348,071	11,491	-	359,562
Equipment	38,602	-	-	38,602
Vehicles and related equipment	-	-	-	-
Infrastructure	-	-	-	-
Total accumulated depreciation	386,673	11,491	-	398,164
Capital assets being depreciated, net	309,514	(11,491)	-	298,023
Capital asset activity, net	\$ 469,158	\$ (11,491)	\$ -	\$ 457,667

CITY OF BALDWIN PARK, CALIFORNIA
NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)
JUNE 30, 2015

NOTE 7 – CAPITAL ASSETS (Continued)

Depreciation expense was charged to functions of the governmental and business-type activities as follows:

	Depreciation Current Year
Governmental activities:	
General government	\$ 185,348
Public safety	137,105
Public works, including depreciation of general infrastructure assets	5,913,604
Parks and recreation	83,938
Community development	234,616
Capital assets held by internal insurance funds are charged to various functions based on their usage of the assets	135,786
Total depreciation expense - governmental activities	\$ 6,690,397
Business-type activities:	
Public housing	\$ 11,491
Total depreciation expense - business-type activities	\$ 11,491

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	\$ 493,027	\$ 917,706	\$ -	\$ 1,410,733
Housing and Community Development Grant	19,942	10,359	-	30,301
Housing Authority	168,815	14,740	-	183,555
Total major governmental funds	681,784	942,805	-	1,624,589
Nonmajor governmental funds	1,092,505	83,936	323,548	1,499,989
Total funds	\$ 1,774,289	\$ 1,026,741	\$ 323,548	\$ 3,124,578

CITY OF BALDWIN PARK, CALIFORNIA
NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)
JUNE 30, 2015

NOTE 9 – LONG-TERM LIABILITIES

Changes in Long-Term Liabilities

Summary of changes in long-term liabilities during the year ended June 30, 2015 (\$ in thousands):

	Balance July 1, 2014	Increases	Decreases	Balances June 30, 2015	Due Within One Year
Bonded indebtedness	\$ 15,110	\$ -	\$ 1,630	\$ 13,480	\$ 1,770
Notes payable	4,710	-	676	4,034	710
Compensated absences	1,158	974	751	1,381	165
Other postemployment benefits	6,876	2,685	657	8,904	-
Capital leases	49	-	49	-	-
Net pension liability*	38,161	3,830	10,725	31,266	-
Total	\$ 66,064	\$ 7,489	\$ 14,488	\$ 59,065	\$ 2,645

*The net pension liability is a new long-term liability beginning in Fiscal Year 2014-15 as a result of the implementation of GASB Statement No. 68. The prior year balance is a result of a prior period adjustment (Note 20).

Bonded Indebtedness

At June 30, 2015, bonded indebtedness consisted of (\$ in thousands):

	Date Issued	Final Maturity	Interest Rate %	Amount Issued	Outstanding
Lease Revenue Bonds: Baldwin Park Financing Authority 2004 Lease Revenue Refunding Bonds (Community Center)	October 2004	August 2034	3.75 - 5.00	\$ 10,840	\$ 8,540
Pension Obligation Bonds: 2007 - Series A-1	August 2007	June 2018	5.06 - 5.37	12,810	4,940
Total bonded indebtedness				\$ 23,650	\$ 13,480

Sources of Debt Service

Interest and principal redemptions for the Lease Revenue Bonds are payable solely from lease payments made by the City to the Financing Authority as rent for the Community Center. The Pension Obligation Bonds 2007 – Series A-1 were issued and used to pay advance pay safety employee pension obligations. Interest and principal are funded by the City’s General Fund.

Bond Covenants and Other Requirements

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

CITY OF BALDWIN PARK, CALIFORNIA
NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)
JUNE 30, 2015

NOTE 9 – LONG-TERM LIABILITIES (Continued)

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. \$ 2,902,000

Promissory certificate from the Bank of the West for the City's lease payments. The loan is payable annually from October 2009 through October 2017 with interest payable semi-annually at 4.05%. 1,132,000

\$ 4,034,000

Debt Service Requirements

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

Year Ending June 30,	Bonded Indebtedness	Notes Payable	Total	Interest	Total Debt Service
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	315	436	751	431	1,182
2021-2025	1,815	951	2,766	1,612	4,378
2026-2030	2,315	-	2,315	1,039	3,354
2031-2035	2,955	-	2,955	384	3,339
Total	<u>\$ 13,480</u>	<u>\$ 4,034</u>	<u>\$ 17,514</u>	<u>\$ 6,158</u>	<u>\$ 23,672</u>

Compensated Absences Payable

The City's policies relating to compensated absences are described in Note 1. The outstanding balance at June 30, 2015, was \$1,380,867. The liability for governmental activities is primarily liquidated from the General Fund while the liability for business-type activities is liquidated from the Enterprise Fund.

CITY OF BALDWIN PARK, CALIFORNIA
NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)
JUNE 30, 2015

NOTE 10 – FUND BALANCE

	Special Revenue					Total Governmental Funds
	General	Housing and Community Development Grant	Future Development	Housing Authority	Other Governmental Funds	
Fund Balances:						
Nonspendable						
Prepays	\$ 58,346	\$ 700	\$ -	\$ 6,707	\$ -	\$ 65,753
Advances to other funds, net of accrued interest	14,606,683	-	-	-	-	14,606,683
Loans receivable, net of unearned revenue	-	-	-	-	89,743	89,743
Restricted for						
Housing and community	-	134,634	-	-	-	134,634
Future development	-	-	7,661,126	-	-	7,661,126
Housing Authority	-	-	-	326,844	-	326,844
Business improvement fees	-	-	-	-	316,089	316,089
Air quality improvement	-	-	-	-	533,365	533,365
Federal asset forfeiture	-	-	-	-	531,424	531,424
State gasoline tax	-	-	-	-	4,675,159	4,675,159
Proposition A	-	-	-	-	943,901	943,901
Proposition C	-	-	-	-	2,108,279	2,108,279
Street light and landscape	-	-	-	-	(214,768)	(214,768)
Residential development tax	-	-	-	-	4	4
Integrated waste management	-	-	-	-	231,322	231,322
Summer food program	-	-	-	-	368	368
Federal surface transportation program	-	-	-	-	679,226	679,226
Proposition A parks	-	-	-	-	66,515	66,515
Assessment district	-	-	-	-	373,548	373,548
State asset forfeiture	-	-	-	-	176,991	176,991
Local law enforcement block grant	-	-	-	-	14,573	14,573
Economic development administration grant	-	-	-	-	516	516
Traffic congestion relief AB 2928	-	-	-	-	141,289	141,289
Park land and public art fees	-	-	-	-	627,915	627,915
General plan fees	-	-	-	-	698,664	698,664
Measure R	-	-	-	-	2,514,713	2,514,713
Grants	-	-	-	-	(850,814)	(850,814)
Police grants	-	-	-	-	122,645	122,645
Pension obligation debt service	-	-	-	-	136	136
City debt service fund	-	-	-	-	119,295	119,295
Baldwin Park Financing Authority debt service	-	-	-	-	1,724,168	1,724,168
Building reserve	-	-	-	-	9,508	9,508
Committed to						
10% budget stabilization fund	2,502,377	-	-	-	-	2,502,377
Unassigned						
Unassigned	5,735,419	-	-	-	(76,007)	5,659,412
Total fund balances	<u>\$ 22,902,825</u>	<u>\$ 135,334</u>	<u>\$ 7,661,126</u>	<u>\$ 333,551</u>	<u>\$ 15,557,767</u>	<u>\$ 46,590,603</u>

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.

CITY OF BALDWIN PARK, CALIFORNIA
NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)
JUNE 30, 2015

NOTE 11 – 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 12 – RETIREMENT PLANS

General Information about the Pension Plans

Plan Descriptions

The Plans consist of an agent, multiple-employer defined benefit pension plan, in addition to a cost-sharing, multiple-employer defined benefit pension plan administered for miscellaneous and safety employees, respectively, by the California Public Employees' Retirement System (CalPERS). A full description of the pension plans regarding number of employees covered, benefit provisions, assumptions (for funding, but not accounting purposes), and membership information are listed in the June 30, 2013 Annual Actuarial Valuation Reports. Details of the benefits provided can be obtained in Appendix B of the actuarial valuation reports. The actuarial valuation reports and CalPERS' audited financial statements are publicly available reports that can be obtained at CalPERS' website under Forms and Publications, at www.calpers.ca.gov.

Benefits Provided

CalPERS provides service retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full-time employment. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 5 years of service. The death benefit is one of the following: the Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost of living adjustments for each plan are applied as specified by the California Public Employees' Retirement Law.

The Plans operate under the provisions of the California Public Employees' Retirement Law (PERL); the California Public Employees' Pension Reform Act of 2013 (PEPRA); and the regulations, procedures, and policies adopted by the CalPERS Board of Administration. The Plans' authority to establish and amend the benefit terms are set by the PERL and PEPRA, and may be amended by the California State legislature and in some cases require approval by the CalPERS Board of Administration.

CITY OF BALDWIN PARK, CALIFORNIA
NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)
JUNE 30, 2015

NOTE 12 – RETIREMENT PLANS (Continued)

General Information about the Pension Plans (Continued)

Benefits Provided (Continued)

The Plans' provisions and benefits in effect at June 30, 2014 (the measurement date) are summarized as follows:

	<u>Miscellaneous Plan</u>	
	<u>Prior to January 1, 2013</u>	<u>On or After January 1, 2013</u>
Hire date		
Benefit formula	2.7% @ 55	2.0% @ 62
Benefit vesting schedule	5 years service	5 years service
Benefit payments	monthly for life	monthly for life
Retirement age	50 & 55	52 & 67
Monthly benefits, as a % of eligible compensation	2.0% to 2.7%	1.0% to 2.5%
Required employee contribution rates	8.00%	6.25%
Required employer contribution rates	16.179%	20.777%

	<u>Safety Plan</u>	
	<u>Prior to January 1, 2013</u>	<u>On or After January 1, 2013</u>
Hire date		
Benefit formula	3.0% @ 50	2.7% @ 57
Benefit vesting schedule	5 years service	5 years service
Benefit payments	monthly for life	monthly for life
Retirement age	50 & Up	50 & 57
Monthly benefits, as a % of eligible compensation	3.0%	2.0% to 2.7%
Required employee contribution rates	9.00%	11.50%
Required employer contribution rates	27.849%	11.50%

Employees Covered

At June 30, 2013, the following employees were covered by the benefit terms:

	<u>Miscellaneous</u>	<u>Safety</u>
Inactive employees or beneficiaries currently receiving benefits	210	127
Inactive employees entitled to but not yet receiving benefits	449	63
Active employees	154	61
Total	<u>813</u>	<u>251</u>

CITY OF BALDWIN PARK, CALIFORNIA
NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)
JUNE 30, 2015

NOTE 12 – RETIREMENT PLANS (Continued)

General Information about the Pension Plans (Continued)

Contributions

Section 20814(c) of the PERL requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. The total plan contributions are determined through CalPERS' annual actuarial valuation process. The actuarially determined rate for the miscellaneous plan is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. For public agency cost-sharing plans covered by the safety risk pools, the Plan's actuarially determined rate is based on the estimated amount necessary to pay the Plan's allocated share of the risk pool's costs of benefits earned by employees during the year, and any unfunded accrued liability. The employer is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. For the measurement period ended June 30, 2014 (the measurement date), the average active employee contribution rate for the respective miscellaneous and safety plans is 7.937% and 8.986% of annual pay, and the employer's contribution rate is 19.604% and 26.149% of annual payroll. Employer contribution rates may change if plan contracts are amended.

Employer Contributions for the measurement period ended June 30, 2014, for the respective miscellaneous and safety plans are \$891,325 and \$2,125,045. Employer Paid Member Contributions for the measurement period ended June 30, 2014, for the respective miscellaneous and safety plans are \$700,907 and \$515,151. The actual employer payments of \$1,490,854 for safety made to CalPERS by the City during the measurement period ended June 30, 2014, differed from the City's proportionate share of the employer's contributions of \$2,125,045 by \$634,191, which is being amortized over the expected average remaining service lifetime in the Public Agency Cost-Sharing Multiple-Employer Plan.

Net Pension Liability

The City's net pension liability for the miscellaneous and safety plans is measured as the total pension liability, less the pension plan's fiduciary net position. The net pension liability of each of the Plans is measured as of June 30, 2014, using an annual actuarial valuation as of June 30, 2013, rolled forward to June 30, 2014, using standard update procedures. A summary of principal assumptions and methods used to determine the net pension liability is as follows.

CITY OF BALDWIN PARK, CALIFORNIA
NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)
JUNE 30, 2015

NOTE 12 – RETIREMENT PLANS (Continued)

Net Pension Liability (Continued)

Actuarial Methods and Assumptions Used to Determine Total Pension Liability

For the measurement period ended June 30, 2014 (the measurement date), the total pension liability was determined by rolling forward the June 30, 2013 total pension liability. The June 30, 2013 and June 30, 2014 total pension liabilities were based on the following actuarial methods and assumptions:

	<u>Miscellaneous</u>	<u>Safety</u>
Valuation Date	June 30, 2013	June 30, 2013
Measurement Date	June 30, 2014	June 30, 2014
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Asset Valuation Method:	Market Value of Assets	Market Value of Assets
Discount Rate	7.50%	7.50%
Inflation	2.75%	2.75%
Salary Increase (1)	Varies by Entry Age and Service	Varies by Entry Age and Service
Investment Rate of Return (2)	7.50%	7.50%
Mortality Rate Table (3)	Derived using CalPERS' membership data for all funds	Derived using CalPERS' membership data for all funds
Post-Retirement Benefit Increase	Contract cost of living adjustment up to 2.75% until purchasing power protection allowance floor on purchasing power applies, 2.75% thereafter	Contract cost of living adjustment up to 2.75% until purchasing power protection allowance floor on purchasing power applies, 2.75% thereafter

(1) Annual increase varies by category, entry age, and duration of service.

(2) Net of pension plan investment and administrative expenses; includes inflation.

(3) The mortality table used was developed based on CalPERS' specific data. The table includes 20 years of mortality improvements using Society of Actuaries Scale BB. For more details on the table, please refer to the 2014 experience study report.

All other actuarial assumptions used in the June 30, 2013 valuation were based on the results of an actuarial experience study for the period from 1997 to 2011, including updates to salary increase and mortality and retirement rates. The Experience Study report can be obtained at CalPERS' website under Forms and Publications.

Discount Rate

The discount rate used to measure the total pension liability was 7.50% for each Plan. To determine whether the municipal bond rate should be used in the calculation of a discount rate for each plan, CalPERS stress tested plans that would most likely result in a discount rate that would be different from the actuarially assumed discount rate. Based on the testing, none of the tested plans run out of assets. Therefore, the current 7.50% discount rate is adequate and the use of the municipal bond rate calculation is not necessary. The long-term expected discount rate of 7.50% is applied to all plans in the Public Employees Retirement Fund. The stress test results are presented in a detailed report called "GASB Crossover Testing Report" that can be obtained at CalPERS' website under the GASB Statement No. 68 section.

CITY OF BALDWIN PARK, CALIFORNIA
NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)
JUNE 30, 2015

NOTE 12 – RETIREMENT PLANS (Continued)

Net Pension Liability (Continued)

Discount Rate (Continued)

According to Paragraph 30 of GASB Statement No. 68, the long-term discount rate should be determined without reduction for pension plan administrative expense. The 7.50% investment return assumption used in this accounting valuation is net of administrative expenses. Administrative expenses are assumed to be 15 basis points. An investment return excluding administrative expenses would have been 7.65%. Using this lower discount rate has resulted in a slightly higher total pension liability and net pension liability. This difference was deemed immaterial to both the agent multiple-employer plan and the cost-sharing, multiple-employer plan. Refer to the *sensitivity of the net pension liability to changes in the discount rate* section of this note, which provides information on the sensitivity of the net pension liability to changes in the discount rate.

CalPERS is scheduled to review all actuarial assumptions as part of its regular Asset Liability Management review cycle that is scheduled to be completed in February 2018. Any changes to the discount rate will require City Council action and proper stakeholder outreach. For these reasons, CalPERS expects to continue using a discount rate net of administrative expenses for GASB Statements No. 67 and No. 68 calculations through at least the 2017-18 fiscal year. CalPERS will continue to check the materiality of the difference in calculation until such time as it has changed its methodology.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Such cash flows were developed assuming that both members and employers will make their required contributions on time and as scheduled in all future years. Using historical returns of all the funds' asset classes, expected compound (geometric) returns were calculated over the short-term (first 10 years) and the long-term (11-60 years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equivalent to the single equivalent rate calculated above and rounded down to the nearest one quarter of one percent.

CITY OF BALDWIN PARK, CALIFORNIA
NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)
JUNE 30, 2015

NOTE 12 – RETIREMENT PLANS (Continued)

Net Pension Liability (Continued)

Discount Rate (Continued)

The following table reflects long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation. These geometric rates of return are net of administrative expenses.

<u>Asset Class</u>	<u>New Strategic Allocation</u>	<u>Real Return Years 1 - 10¹</u>	<u>Real Return Year 11+²</u>
Global Equity	47.0%	5.25%	5.71%
Global Fixed income	19.0%	0.99%	2.43%
Inflation Sensitive	6.0%	0.45%	3.36%
Private Equity	12.0%	6.83%	6.95%
Real Estate	11.0%	4.50%	5.13%
Infrastructure and Forestland	3.0%	4.50%	5.09%
Liquidity	2.0%	(0.55%)	(1.05%)
Total	<u>100.0%</u>		

¹ An expected inflation of 2.5% used for this period

² An expected inflation of 3.0% used for this period

Pension Plan Fiduciary Net Position

Information about the pension plans' assets, deferred outflows of resources, liabilities, deferred inflows of resources, and fiduciary net position are presented in CalPERS' audited financial statements, which are publicly available reports that can be obtained at CalPERS' website under Forms and Publications, at www.calpers.ca.gov. The Plans' fiduciary net position and additions to/deductions from the Plans' fiduciary net position have been determined on the same basis used by the pension plan, which is the economic resources measurement focus and the accrual basis of accounting. Benefits and refunds are recognized when due and payable in accordance with the terms of each plan. Investments are reported at fair value.

The Plan fiduciary net position disclosed in the GASB Statement No. 68 accounting valuation report may differ from the Plan assets reported in the funding actuarial valuation report due to several reasons. First, for the accounting valuations, CalPERS must keep items such as deficiency reserves, and fiduciary self-insurance expense included as assets. These amounts are excluded for rate setting purposes in the funding actuarial valuation. In addition, differences may result from early Comprehensive Annual Financial Report closing and final reconciled reserves.

CITY OF BALDWIN PARK, CALIFORNIA
NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)
JUNE 30, 2015

NOTE 12 – RETIREMENT PLANS (Continued)

Changes in the Net Pension Liability and Proportionate Share of Net Pension Liability

The following table shows the changes in net pension liability recognized over the measurement period for the agent, multiple-employer miscellaneous plan.

Miscellaneous Plan

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/(Asset) (c) = (a) - (b)
Balance at: 6/30/2013 (VD)¹	\$ 63,718,814	\$ 45,795,696	\$ 17,923,118
Changes Recognized for the Measurement Period:			
• Service Cost	1,102,612	-	1,102,612
• Interest on the Total Pension Liability	4,713,690	-	4,713,690
• Changes of Benefit Terms	-	-	-
• Differences between Expected and Actual Experience	-	-	-
• Changes of Assumptions	-	-	-
• Contributions from the Employer	-	891,325	(891,325)
• Employer Paid Member Contributions	-	700,907	(700,907)
• Contributions from Employees	-	99,353	(99,353)
• Net Investment Income ²	-	7,912,332	(7,912,332)
• Benefit Payments, including Refunds of Employee Contributions	(2,841,840)	(2,841,840)	-
Net Changes during 2013-14	\$ 2,974,462	\$ 6,762,077	\$ (3,787,615)
Balance at: 6/30/2014 (MD)¹	\$ 66,693,276	\$ 52,557,773	\$ 14,135,503

Valuation Date (VD), Measurement Date (MD).

¹ The fiduciary net position includes receivables for employee service buybacks, deficiency reserves, and fiduciary self-insurance expense. As described in the previous section of this note, this may differ from the plan assets reported in the funding actuarial valuation report.

² Net of administrative expenses.

CITY OF BALDWIN PARK, CALIFORNIA
NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)
JUNE 30, 2015

NOTE 12 – RETIREMENT PLANS (Continued)

Changes in the Net Pension Liability and Proportionate Share of Net Pension Liability (Continued)

The following table shows the cost-sharing, multiple-employer plan's proportionate share of the net pension liability over the measurement period.

Safety Plan

	Increase (Decrease)		
	Plan Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Plan Net Pension Liability (c) = (a) - (b)
Balance at: 6/30/2013 (VD)	\$ 87,924,912	\$ 65,241,623	\$ 22,683,289
Balance at: 6/30/2014 (MD)	\$ 92,190,535	\$ 75,060,283	\$ 17,130,252
Net changes during 2013-14	\$ 4,265,623	\$ 9,818,660	\$ (5,553,037)

Valuation Date (VD), Measurement Date (MD).

The City's net pension liability for the Safety Plan cost-sharing multiple-employer defined benefit pension plan is measured as the proportionate share of the net pension liability. The net pension liability of the Safety Plan is measured as of June 30, 2014, and the total pension liability for the Safety Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2013, rolled forward to June 30, 2014, using standard update procedures. The City's proportion of the net pension liability was determined by CalPERS using the output from the Actuarial Valuation System and the fiduciary net position, as provided in the CalPERS Public Agency Cost-Sharing Allocation Methodology Report, which is a publicly available report that can be obtained at CalPERS' website under Forms and Publications, at www.calpers.ca.gov. The City's proportionate share of the net pension liability for the Safety Plan as of June 30, 2013 and 2014, was as follows:

	Safety
Proportion - June 30, 2013	0.47412%
Proportion - June 30, 2014	0.45669%
Change - Increase (Decrease)	(0.01743%)

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability for each Plan as of the measurement date, calculated using the discount rate of 7.50%, as well as what the net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower (6.50%) or 1 percentage-point higher (8.50%) than the current rate:

	Discount Rate - 1% (6.50%)	Current Discount Rate (7.50%)	Discount Rate + 1% (8.50%)
Miscellaneous Plan's Net Pension Liability	\$ 23,313,086	\$ 14,135,503	\$ 6,613,103
Safety Plan's Net Pension Liability	\$ 29,478,946	\$ 17,130,252	\$ 6,955,462

CITY OF BALDWIN PARK, CALIFORNIA
NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)
JUNE 30, 2015

NOTE 12 – RETIREMENT PLANS (Continued)

Changes in the Net Pension Liability and Proportionate Share of Net Pension Liability (Continued)

Recognition of Gains and Losses

Under GASB Statement No. 68, gains and losses related to changes in total pension liability and fiduciary net position are recognized in pension expense systematically over time.

The first amortized amounts are recognized in pension expense for the year the gain or loss occurs. The remaining amounts are categorized as deferred outflows of resources and deferred inflows of resources related to pensions and are to be recognized in future pension expense.

The amortization period differs depending on the source of the gain or loss:

Difference between projected 5 year straight-line amortization
and actual earnings

All other amounts	Straight-line amortization over the average expected remaining service lives of all members that are provided with benefits (active, inactive, and retired) as of the beginning of the measurement period
-------------------	---

The expected average remaining service lifetime (EARSL) is calculated by dividing the total future service years by the total number of plan participants (active, inactive, and retired) for the agent, multiple-employer plan or the Public Agency Cost-Sharing Multiple-Employer Plan (PERF C) for the cost-sharing, multiple-employer plans.

The EARSL for the Miscellaneous Plan for the 2013-14 measurement period is 2.0 years, which was obtained by dividing the total service years of 1,620 (the sum of remaining service lifetimes of the active employees) by 813 (the total number of participants: active, inactive, and retired). Note that inactive employees and retirees have remaining service lifetimes equal to 0. Also note that total future service is based on the members' probability of decrementing due to an event other than receiving a cash refund.

The EARSL for the Cost-Sharing Safety Plan for the 2013-14 measurement period is 3.8 years, which was obtained by dividing the total service years of 460,700 (the sum of remaining service lifetimes of the active employees) by 122,789 (the total number of participants: active, inactive, and retired). Note that inactive employees and retirees have remaining service lifetimes equal to 0. Also note that total future service is based on the members' probability of decrementing due to an event other than receiving a cash refund.

CITY OF BALDWIN PARK, CALIFORNIA
NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)
JUNE 30, 2015

NOTE 12 – RETIREMENT PLANS (Continued)

Pension Expense and Deferred Outflows and Deferred Inflows of Resources Related to Pensions

Miscellaneous – Agent, Multiple-Employer Defined Benefit Pension Plan

As of the start of the measurement period (July 1, 2013), the net pension liability is \$17,923,118.

For the measurement period ending June 30, 2014 (the measurement date), the City incurred a pension expense of \$729,033 for the Plan. A complete breakdown of the pension expense is as follows:

Description	Amount
Service Cost	\$ 1,102,612
Interest on the Total Pension Liability	4,713,690
Changes of Benefit Terms	-
Recognized Differences between Expected and Actual Experience	-
Recognized Changes of Assumptions	-
Employer Paid Member Contributions	(700,907)
Employee Contributions	(99,353)
Projected Earnings on Pension Plan Investments	(3,380,678)
Recognized Differences between Projected and Actual Earnings on Plan Investments	(906,331)
Other Changes in Fiduciary Net Position	-
Total Pension Expense	<u><u>\$ 729,033</u></u>

Note: Plan administrative expenses are not displayed in the above pension expense table. Since the expected investment return of 7.50% is net of administrative expenses, administrative expenses are excluded from the above table, but implicitly included as part of investment earnings.

CITY OF BALDWIN PARK, CALIFORNIA
NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)
JUNE 30, 2015

NOTE 12 – RETIREMENT PLANS (Continued)

Pension Expense and Deferred Outflows and Deferred Inflows of Resources Related to Pensions (Continued)

Safety – Cost-Sharing, Multiple-Employer Defined Benefit Pension Plan

As of the start of the measurement period (July 1, 2013), the net pension liability for the Safety Plan is \$22,683,289 (the net pension liability of the aggregate plan as of June 30, 2013, is \$4,784,321,560).

For the measurement period ending June 30, 2014 (the measurement date), the City incurred a pension expense of \$1,394,652 for the Safety Plan (the pension expense for the aggregate plan for the measurement period is \$351,644,102). A complete breakdown of the pension expense is as follows:

Description	Risk Pool Amounts	City's Share	City's Percentage Share of Risk Pool
Service Cost	\$ 369,638,880	\$ 1,626,011	0.43989%
Interest on the Total Pension Liability	1,251,259,652	6,510,197	0.52029%
Recognized Differences between Expected and Actual Experience	-	-	N/A
Recognized Changes of Assumptions	-	-	N/A
Employee Contributions	(131,938,305)	(2,026)	0.00154%
Employer Paid Member Contributions	-	(513,125)	N/A
Projected Earnings on Pension Plan Investments	(897,207,655)	(4,831,699)	0.53853%
Recognized Differences between Projected and Actual Earnings on Plan Investments	(240,108,470)	(1,293,047)	0.53853%
Other Changes in Fiduciary Net Position	-	-	N/A
Recognized Portion of Adjustment due to Differences in Proportions	-	65,233	N/A
Recognized Differences Between Contributions and Proportionate Share of Contributions	-	(166,892)	N/A
Subtotal: City's Share of Expense Components	<u>\$ 351,644,102</u>	1,394,652	0.39661%
Changes of Benefit Terms	-	-	
City's Proportionate Share of Pension Expense		<u>\$ 1,394,652</u>	

Note: Plan administrative expenses are not displayed in the above pension expense table. Since the expected investment return of 7.50% is net of administrative expenses, administrative expenses are excluded from the above table, but implicitly included as part of investment earnings.

CITY OF BALDWIN PARK, CALIFORNIA
NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)
JUNE 30, 2015

NOTE 12 – RETIREMENT PLANS (Continued)

Pension Expense and Deferred Outflows and Deferred Inflows of Resources Related to Pensions (Continued)

As of June 30, 2015, the City has deferred outflows of resources and deferred inflows of resources related to pensions as follows:

	Miscellaneous		Safety	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ -	\$ -	\$ -	\$ -
Changes of Assumptions	-	-	-	-
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	(3,625,323)	-	(5,172,190)
Adjustment due to Differences in Proportions	-	-	182,654	-
Changes in City's Proportion and Differences Between the City's Contributions and the City's Proportionate Share of Contributions	-	-	-	(467,299)
Pension Contribution Subsequent to Measurement Date	<u>1,598,334</u>	<u>-</u>	<u>2,049,309</u>	<u>-</u>
Total	<u>\$ 1,598,334</u>	<u>\$ (3,625,323)</u>	<u>\$ 2,231,963</u>	<u>\$ (5,639,489)</u>

These amounts above are net of deferred outflows of resources and deferred inflows of resources recognized in the 2013-14 measurement period expense. \$1,598,334 and \$2,049,309 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2016, of the Miscellaneous Plan and Safety Plan, respectively. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in future pension expense as follows:

Measurement Period Ended	Deferred Outflows/(Inflows) of Resources, Net	
	Miscellaneous	Safety
June 30,		
2015	\$ (906,331)	\$ (1,394,706)
2016	(906,331)	(1,394,706)
2017	(906,331)	(1,374,374)
2018	(906,330)	(1,293,049)
2019	-	-
Thereafter	-	-
	<u>\$ (3,625,323)</u>	<u>\$ (5,456,835)</u>

Payable to the Pension Plans

At June 30, 2015, the City reported a payable of \$0 for the outstanding amount of contributions to the pension plans required for the year ended June 30, 2015.

CITY OF BALDWIN PARK, CALIFORNIA
NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)
JUNE 30, 2015

NOTE 13 – OTHER POSTEMPLOYMENT BENEFITS

Plan Description and Funding Policy

The City provides postretirement health care benefits, as per the requirements of 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.

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 Employer Contribution (MEC) allowed per PEMHCA

Eligible participants to the plan at January 1, 2015, the date of the latest actuarial valuation are as follows:

Eligible active employees:	
Participating	156
Not currently participating	49
Subtotal	205
Eligible retirees	122
Total	327

As of June 30, 2015, 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, 2015, \$603,692 of postemployment benefit expenditures were paid.

CITY OF BALDWIN PARK, CALIFORNIA
NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)
JUNE 30, 2015

NOTE 13 – OTHER POSTEMPLOYMENT BENEFITS (Continued)

Annual OPEB Cost and Net OPEB Obligation

The following table shows the components of the City's annual Other Postemployment 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, 2015:

	Amount
Annual required contribution (ARC)	\$ 2,741,750
Interest on net OPEB obligation	275,036
Adjustment to the ARC	(332,228)
Annual OPEB cost (expense)	2,684,558
Premium payments including benefit payments	(656,880)
Increase in net OPEB obligation	2,027,678
Net OPEB obligation - beginning of the year	6,875,912
Net OPEB obligation - end of year	\$ 8,903,590

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 OPEB obligation.

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2015, 2014, and 2013 were:

Fiscal Year End	Annual OPEB Cost	Employer OPEB Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
6/30/2015	\$ 2,684,558	\$ 656,880	24.5%	\$ 8,903,590
6/30/2014	2,173,577	879,735	40.5%	6,875,912
6/30/2013	2,061,214	630,287	30.6%	5,582,073

CITY OF BALDWIN PARK, CALIFORNIA
NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)
JUNE 30, 2015

NOTE 13 – OTHER POSTEMPLOYMENT BENEFITS (Continued)

Funded Status and Funding Projects

The funded status of the plan as of June 30, 2015, based on the plan's most recent actuarial valuation date of January 1, 2015, was:

	Amount
Actuarial accrued liability (AAL)	\$ 29,373,517
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	\$ 29,373,517
Covered payroll	\$ 11,880,622
UAAL as a percentage of covered payroll	247%
Normal cost	\$ 1,324,554

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, 2015, the UAAL ratio to covered payroll has decreased from 284% to 247%. 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, 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%
January 1, 2015	29,373,517	-	29,373,517	0%	11,880,622	247%

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 health care cost trend. Amounts determined regarding the funded status of the plan and the ARC 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, 2015

NOTE 13 – OTHER POSTEMPLOYMENT BENEFITS (Continued)

Actuarial Methods and Assumptions (Continued)

Significant methods and assumptions are as follows:

Actuarial valuation date	January 1, 2015
Actuarial cost method	Entry Age Normal Cost, level percent of pay
Amortization method	Level percent of pay
Remaining amortization period	24, closed
Asset valuation method	Market value of assets (\$0; plan has not yet been funded)
Actuarial assumptions:	
Discount rate	4.00% for pay-as-you-go; 6.5% illustrated for prefunding
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
2016	8.00%	2021	5.50%
2017	7.50%	2022	5.00%
2018	7.00%	2023	4.50%
2019	6.50%	2024	4.50%
2020	6.00%	2022 & later	4.64%

In the January 2015 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 2016 decreasing by 0.5% every year until year 2022. 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, 2015, was 24 years.

NOTE 14 – 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, 2015, the amount held by trustee for employees was \$6,808,111.

CITY OF BALDWIN PARK, CALIFORNIA
NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)
JUNE 30, 2015

NOTE 15 – 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 member of the Independent Cities Risk Management Authority (ICRMA), a public entity risk pool, formed to enable individual cities to join together to obtain various insurance coverages as a group, coverages at an affordable cost. ICRMA has 20 member cities, and each city appoints a delegate, alternate and substitute alternate to the ICRMA Governing Board. The City's contributions reflect 3.36% of ICRMA's total budget, which is computed based on the City's self-insurance retention levels, exposure and losses. ICRMA provides coverage for its members for up to \$30,000,000 for liability claims, and statutory limits for workers' compensation claims and \$1,000,000 for employer's liability claims. Other coverages provided through ICRMA's programs include Property, Automobile Physical Damage, Crime, and Cyber Liability.

Changes in the balances of claims liabilities for the three years ended June 30, 2015, were as follows:

Insurance	Year Ended June 30,	Beginning Balance	Claims and Changes in Estimates	Claims Payments	Ending Balance
General liability	2015	\$ 545,322	\$ 392,352	\$ 343,798	\$ 593,876
	2014	827,756	271,360	553,794	545,322
	2013	784,775	407,334	364,353	827,756
Workers' compensation	2015	7,061,958	(296,965)	360,865	6,404,128
	2014	6,475,780	1,438,225	852,057	7,061,948
	2013	7,273,583	(159,106)	638,697	6,475,780

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, 2015

NOTE 16 – 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, 2015. The actual amount of exposure as of June 30, 2015, is not determinable.

NOTE 17 – GASB PRONOUNCEMENTS

New Accounting Pronouncements

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

Statement No. 68	<i>Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27</i>	The provisions of this statement are effective for financial statements for fiscal years beginning after June 15, 2014.
Statement No. 71	<i>Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68</i>	The provisions of this statement are effective for financial statements for fiscal years beginning after June 15, 2014.

Future Accounting Pronouncements

GASB Statements Nos. 72-78 listed below will be implemented in future financial statements:

Statement No. 72	<i>Fair Value Measurement and Application</i>	The provisions of this statement are effective for financial statements for reporting periods beginning after June 15, 2015.
Statement No. 73	<i>Accounting and Financial Reporting for Pension and Related Assets That Are Not Within the Scope of GASB Statement No. 68, and Amendments to Certain Provision of GASB Statements No. 67 and No. 68</i>	The provisions of this statement are effective for fiscal years beginning after June 15, 2015 – except those provisions that address employers and governmental nonemployer contributing entities for pensions that are not within the scope of GASB Statement No. 68, which are effective for fiscal years beginning after June 15, 2016.
Statement No. 74	<i>Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans</i>	The provisions of this statement are effective for fiscal years beginning after June 15, 2016.

CITY OF BALDWIN PARK, CALIFORNIA
NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)
JUNE 30, 2015

NOTE 17 – GASB PRONOUNCEMENTS (Continued)

Future Accounting Pronouncements (Continued)

Statement No. 75	<i>Accounting and Financial Reporting for Postemployment Benefits Other Than Pension Plans</i>	The provisions of this statement are effective for fiscal years beginning after June 15, 2017.
Statement No. 76	<i>The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments</i>	The provisions of this statement are effective for reporting periods beginning after June 15, 2015.
Statement No. 77	<i>Tax Abatement Disclosures</i>	The provisions of this statement are effective for reporting periods after December 15, 2015.
Statement No. 78	<i>Pensions Provided through Certain Multiple-Employer Defined Benefit Pension Plans</i>	The requirements of this statement are effective for fiscal years beginning after December 15, 2015.

NOTE 18 – 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, 2015, (\$ in thousands) follow:

	Balance July 1, 2014	Increases	Decreases	Balance June 30, 2015	Due Within One Year
Bonded indebtedness	\$ 18,915	\$ -	\$ 1,370	\$ 17,545	\$ 1,460
County deferral	18,909	93	-	19,002	-
	<u>\$ 37,824</u>	<u>\$ 93</u>	<u>\$ 1,370</u>	<u>\$ 36,547</u>	<u>\$ 1,460</u>

CITY OF BALDWIN PARK, CALIFORNIA
NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)
JUNE 30, 2015

NOTE 18 – SUCCESSOR AGENCY DISCLOSURES (Continued)

Bonded Indebtedness

At June 30, 2015, bonded indebtedness consisted of (\$ in thousands):

	Date Issued	Final Maturity	Interest Rate %	Amount Issued	Outstanding
Tax Allocation Bonds:					
Financing Authority Series A	January 1990	August 2019	6.65 - 7.75	\$ 20,680	\$ 2,690
San Gabriel River Project	May 1998	August 2021	3.75 - 5.25	11,875	3,265
Merged Project	June 2000	September 2030	4.20 - 5.75	10,215	8,540
Financing Authority Series 2003	December 2003	August 2021	1.75 - 5.25	6,265	3,050
Total bonded indebtedness				<u>\$ 49,035</u>	<u>\$ 17,545</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, 2015, the balance of the County Deferrals including interest was \$19,002,319.

Debt Service Requirements

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

Year Ending June 30,	Bonded Indebtedness	Interest	Total Debt Service
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	1,885	579	2,464
2021-2025	5,390	1,809	7,199
2026-2030	3,375	510	3,885
2031-2033	465	13	478
Total	<u>\$ 17,545</u>	<u>\$ 6,248</u>	<u>\$ 23,793</u>

CITY OF BALDWIN PARK, CALIFORNIA
NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)
JUNE 30, 2015

NOTE 19 – SUBSEQUENT EVENTS

The City has evaluated events subsequent to June 30, 2015, to assess the need for potential recognition or disclosure in the financial statements. Such events were evaluated through February 22, 2016, the date the financial statements were available to be issued.

In August 2015, the City adopted a grant from Los Angeles County Metropolitan Transportation Authority (LACMTA) in the amount of \$700,395 to purchase two CNG buses for the expansion of the City's circular shuttle services.

There is a pending lawsuit against the City for which the financial loss to the City has been determined to be reasonably possible by the attorney. The estimated potential jury verdict ranges from \$0 to \$2,000,000. The City is insured for all amounts over \$300,000. When subsequent events were evaluated, the City had paid \$150,000 in attorneys' fees regarding this case and it is reasonably possible that the City will be liable for the remaining \$150,000. The City intends to defend this case vigorously.

NOTE 20 – RESTATEMENT OF BEGINNING NET POSITION AND FUND BALANCE

The accompanying financial statements reflect adjustments that resulted in the restatement of beginning net position of Governmental Activities and Business-Type Activities. The following schedule summarizes the effect of the restatement of the beginning net position as of July 1, 2014:

	<u>Governmental Activities</u>
Net Position at July 1, 2014	\$ 143,737,446
Governmental Funds	(1,236,637)
Net Pension Liability GASB Statement No. 68 (7)	(37,997,836)
Prepaid Retirement Cost (7)	<u>(4,551,292)</u>
Net Position at July 1, 2014, as restated	<u>\$ 99,951,681</u>
	<u>Business-Type Activities (Enterprise Fund)</u>
Net Position at July 1, 2014	\$ 524,759
Net Pension Liability GASB Statement No. 68 (7)	<u>(163,310)</u>
Net Position at July 1, 2014, as restated	<u>\$ 361,449</u>
	<u>Governmental Funds</u>
Fund Balance at July 1, 2014	\$ 44,400,307
General Fund Notes Receivable (1)	2,368,405
Housing and Community Development Grant Fund Deferred Income (2)	297,506
Future Development Fund Notes Payable (1)	(2,864,935)
Housing Authority Fund Liabilities (3)	12,397
Federal Asset Forfeiture Fund Accounts Receivable (4)	(25,490)
Bicycle and Pedestrian Safety Fund Accounts Payable (5)	70,530
Grants Accounts Receivable (6)	<u>(1,095,050)</u>
Fund Balance at July 1, 2014, as restated	<u>\$ 43,163,670</u>

CITY OF BALDWIN PARK, CALIFORNIA
NOTES TO THE BASIC FINANCIAL STATEMENTS (Continued)
JUNE 30, 2015

NOTE 20 – RESTATEMENT OF BEGINNING NET POSITION AND FUND BALANCE (Continued)

	Internal Service Funds
Net Position at July 1, 2014	\$ (1,431,222)
Net Pension Liability GASB Statement No. 68 (7)	(1,306,470)
Net Position at July 1, 2014, as restated	\$ (2,737,692)

- 1) The City reversed loan repayments from the Successor Agency in the amount of \$2,368,405 that were previously booked as notes receivable throughout various years. This also affected the Future Development Fund in the amount of \$2,864,935.
- 2) The City wrote off \$297,506 during the current fiscal year for amounts related to deferred program income including amounts from Community Development Block Grant (CDBG).
- 3) The City wrote off \$12,397 during the current fiscal year for various old liabilities.
- 4) The City reversed \$25,489 during the current fiscal year for amounts related to accounts receivable recorded in fiscal year 2013/14.
- 5) The City reversed \$70,530 during the current fiscal year for amounts related to contracted services in fiscal year 2013/14.
- 6) The City corrected \$1,095,050 during the current fiscal year for amounts related to transit center receivables in previous years.
- 7) Pursuant to GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*, the City restated the beginning balances to reflect the beginning net pension liability. In addition, the adjustment to the governmental activities includes the elimination of a net pension asset, which as of June 30, 2014, had a balance of \$4,551,292 and followed GASB Statement No. 27. The total adjustment resulted in the net position of the Governmental and Business-Type Activities to decrease by \$37,997,837 and \$163,310, respectively.

REQUIRED SUPPLEMENTARY INFORMATION

**CITY OF BALDWIN PARK
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
LAST TEN YEARS***

Miscellaneous Plan

Measurement Period	Fiscal Year 2013-14
TOTAL PENSION LIABILITY	
Service Cost	\$ 1,102,612
Interest	4,713,690
Changes of Benefit Terms	-
Difference Between Expected and Actual Experience	-
Changes of Assumptions	-
Benefit Payments, Including Refunds of Employee Contributions	(2,841,840)
Net Change in Total Pension Liability	2,974,462
Total Pension Liability - Beginning	63,718,814
Total Pension Liability - Ending (a)	\$ 66,693,276
PLAN FIDUCIARY NET POSITION	
Contributions - Employer	\$ 891,325
Contributions - Employer Paid Member Contributions	700,907
Contributions - Employee	99,353
Net Investment Income ¹	7,912,332
Benefit Payments, Including Refunds of Employee Contributions	(2,841,840)
Other Changes in Fiduciary Net Position	-
Net Change in Plan Fiduciary Net Position	6,762,077
Plan Fiduciary Net Position - Beginning	45,795,696
Plan Fiduciary Net Position - Ending (b)	\$ 52,557,773
Plan Net Pension Liability - Ending (a) - (b)	\$ 14,135,503
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	78.81%
Covered-Employee Payroll	\$ 5,563,628
Plan Net Pension Liability as a Percentage of Covered-Employee Payroll	254.07%

¹ Net of administrative expenses.

* Measurement period 2013-14 (fiscal year 2015) was the 1st year of implementation, therefore, only one year is shown.

Notes to Schedule:

Changes in Benefit Terms: The figures above do not include any liability impact that may have resulted from plan changes which occurred after June 30, 2013. This applies for voluntary benefit changes as well as any offers of Two Years Additional Service Credit (a.k.a. Golden Handshakes).

Changes in Assumptions: There were no changes in assumptions.

**CITY OF BALDWIN PARK
SCHEDULE OF PLAN CONTRIBUTIONS
LAST TEN YEARS***

Miscellaneous Plan

	Fiscal Year 2013-14
Actuarially Determined Contribution	\$ 891,325
Contributions in Relation to the Actuarially Determined Contribution	(891,325)
Contribution Deficiency (Excess)	\$ -
Covered-Employee Payroll	\$ 5,563,628
Contributions as a Percentage of Covered-Employee Payroll	16.02%

* Measurement period 2013-14 (fiscal year 2015) was the 1st year of implementation, therefore, only one year is shown.

Notes to Schedule:

The actuarial methods and assumptions used to set the actuarially determined contributions for Fiscal Year 2013-14 were from the June 30, 2011 public agency valuations.

Actuarial Cost Method	Entry Age Normal
Amortization Method/Period	For details, see June 30, 2011 Funding Valuation Report.
Asset Valuation Method	Actuarial Value of Assets. For details, see June 30, 2011 Funding Valuation Report.
Inflation	2.75%
Salary Increases	Varies by Entry Age and Service
Payroll Growth	3.00%
Investment Rate of Return	7.50% Net of Pension Plan Investment and Administrative Expenses; includes Inflation.
Retirement Age	The probabilities of Retirement are based on the 2010 CalPERS Experience Study for the period from 1997 to 2007.
Mortality	The probabilities of mortality are based on the 2010 CalPERS Experience Study for the period from 1997 to 2007. Pre-retirement and Post-retirement mortality rates include 5 years of projected mortality improvement using Scale AA published by the Society of Actuaries.

**CITY OF BALDWIN PARK
SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF THE
NET PENSION LIABILITY AND RELATED RATIOS
AS OF THE MEASUREMENT DATE
LAST TEN YEARS***

Safety Plan

Measurement Period	Fiscal Year 2013-14
City's Proportion of the Net Pension Liability	0.27530%
City's Proportionate Share of the Net Pension Liability	\$ 17,130,252
City's Covered-Employee Payroll ¹	\$ 5,701,386
City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Employee Payroll	299.15%
City's Proportion of the Risk Pool Fiduciary Net Position ²	0.53737%
City's Share of the Risk Pool Fiduciary Net Position ²	\$ 75,060,283
City's Additional Payments to Side Fund During Measurement Period	\$ -
City's Proportionate Share of the Risk Pool Fiduciary Net Position <i>(sum of the two preceding lines)</i>	\$ 75,060,283
City's Proportionate Share of the Risk Pool Fiduciary Net Position as a Percentage of the City's Total Pension Liability	81.42%
City's Proportionate Share of Aggregate Employer Contributions ³	\$ 2,125,045

¹ Covered-Employee Payroll represented above is based on the total payroll of employees that are provided pensions through the pension plan in accordance with GASB Statement No. 68.

² The term Fiduciary Net Position (FNP) as used in this line denotes the aggregate risk pool's FNP at June 30, 2014, less the sum of all employers' additional side fund contributions made during the measurement period.

³ The plan's proportionate share of aggregate employer contributions may not match the actual contributions made by the employer during the Measurement Period. The plan's proportionate share of aggregate employer contributions is based on the plan's proportion of the Risk Pool Fiduciary Net Position shown on line 5 of the table above as well as any additional side fund (or unfunded liability) contributions made by the employer during the measurement period.

* Measurement period 2013-14 (fiscal year 2014-15) was the first year of implementation, therefore, only one year is shown.

**CITY OF BALDWIN PARK
SCHEDULE OF PLAN CONTRIBUTIONS
LAST TEN YEARS***

Safety Plan

	Fiscal Year 2013-14
Actuarially Determined Contribution	\$ 1,491,478
Contributions in Relation to the Actuarially Determined Contribution	(1,491,478)
Contribution Deficiency (Excess)	\$ -
Covered-Employee Payroll ¹	\$ 5,701,386
Contributions as a Percentage of Covered-Employee Payroll	26.16%

¹ Covered-Employee Payroll represented above is based on the total payroll of employees that are provided pensions through the pension plan in accordance with GASB Statement No. 68.

* Measurement period 2013-14 (fiscal year 2014-15) was the first year of implementation, therefore, only one year is shown.

Notes to Schedule:

Change in Benefit Terms: None
Change in Assumptions: None

CITY OF BALDWIN PARK
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL
MAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	General Fund			
	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Revenues				
Taxes	\$ 21,543,339	\$ 21,543,339	\$ 21,766,166	\$ 222,827
Licenses and permits	493,200	493,200	695,758	202,558
Fines, forfeitures, and penalties	1,237,210	1,237,210	1,104,454	(132,756)
Use of money and property	195,000	195,000	309,218	114,218
Intergovernmental	234,000	234,000	454,784	220,784
Charges for services	1,389,781	1,389,781	2,571,017	1,181,236
Other	84,740	84,740	86,182	1,442
Total revenues	25,177,270	25,177,270	26,987,579	1,810,309
Expenditures				
Current:				
General government	2,482,388	2,482,388	2,580,913	(98,525)
Public safety	16,998,371	16,998,371	16,682,736	315,635
Public works	1,095,475	1,095,475	1,116,531	(21,056)
Community development	1,005,180	1,005,180	914,322	90,858
Recreation services	2,366,480	2,366,480	2,286,094	80,386
Capital outlay:				
Public works	-	-	-	-
Community development	142,560	142,560	142,243	317
Total expenditures	24,090,454	24,090,454	23,722,839	367,615
Excess (deficiency) of revenues over (under) expenditures	1,086,816	1,086,816	3,264,740	2,177,924
Other financing sources (uses)				
Transfers in	-	-	139,805	139,805
Transfers out	(933,312)	(933,312)	(982,732)	(49,420)
Total other financing sources (uses)	(933,312)	(933,312)	(842,927)	90,385
Net change in fund balances	153,504	153,504	2,421,813	2,268,309
Beginning fund balances	20,481,012	20,481,012	20,481,012	-
Ending fund balances	\$ 20,634,516	\$ 20,634,516	\$ 22,902,825	\$ 2,268,309

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, 2015

Special Revenue

Housing and Community Development Grant				Future Development			
Budgeted Amounts				Budgeted Amounts			
Original	Final	Actual	Variance with Final Budget	Original	Final	Actual	Variance with Final Budget
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	25	25	-	-	-	-
-	-	10,942	10,942	10,000	10,000	13,607	3,607
4,786,176	4,786,176	2,420,122	(2,366,054)	-	-	-	-
-	-	-	-	-	-	-	-
-	-	156,736	156,736	-	-	-	-
<u>4,786,176</u>	<u>4,786,176</u>	<u>2,587,825</u>	<u>(2,198,351)</u>	<u>10,000</u>	<u>10,000</u>	<u>13,607</u>	<u>3,607</u>
32,857	32,857	28,172	4,685	-	-	-	-
229,603	229,603	180,233	49,370	-	-	-	-
39,007	39,007	42,144	(3,137)	-	-	-	-
2,902,794	2,902,794	1,882,414	1,020,380	-	-	-	-
42,227	42,227	50,658	(8,431)	-	-	-	-
1,106,000	1,106,000	7,008	1,098,992	-	-	-	-
700	700	-	700	-	-	-	-
<u>4,353,188</u>	<u>4,353,188</u>	<u>2,190,629</u>	<u>2,162,559</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
432,988	432,988	397,196	(35,792)	10,000	10,000	13,607	3,607
-	-	-	-	-	-	-	-
(506,820)	(506,820)	(602,206)	(95,386)	-	-	-	-
(506,820)	(506,820)	(602,206)	(95,386)	-	-	-	-
(73,832)	(73,832)	(205,010)	(131,178)	10,000	10,000	13,607	3,607
340,344	340,344	340,344	-	10,479,425	10,479,425	7,647,519	(2,831,906)
<u>\$ 266,512</u>	<u>\$ 266,512</u>	<u>\$ 135,334</u>	<u>\$ (131,178)</u>	<u>\$ 10,489,425</u>	<u>\$ 10,489,425</u>	<u>\$ 7,661,126</u>	<u>\$ (2,828,299)</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, 2015

	Special Revenue			
	Housing Authority			
	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines, forfeitures, and penalties	-	-	-	-
Use of money and property	-	-	-	-
Intergovernmental	5,167,750	5,167,750	3,963,741	(1,204,009)
Charges for services	-	-	-	-
Other	158,000	158,000	1,229,528	1,071,528
Total revenues	5,325,750	5,325,750	5,193,269	(132,481)
Expenditures				
Current:				
General government	100,506	100,506	61,009	39,497
Public safety	-	-	-	-
Public works	20	20	-	20
Community development	5,169,787	5,169,787	5,599,390	(429,603)
Recreation services	-	-	-	-
Capital outlay:				
Public works	-	-	-	-
Community development	-	-	-	-
Total expenditures	5,270,313	5,270,313	5,660,399	(390,086)
Excess (deficiency) of revenues over (under) expenditures	55,437	55,437	(467,130)	(522,567)
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	(13,140)	(13,140)	-	13,140
Total other financing sources (uses)	(13,140)	(13,140)	-	13,140
Net change in fund balances	42,297	42,297	(467,130)	(509,427)
Beginning fund balances	800,681	800,681	800,681	-
Ending fund balances	\$ 842,978	\$ 842,978	\$ 333,551	\$ (509,427)

**CITY OF BALDWIN PARK
SCHEDULE OF FUNDING PROGRESS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

**Postemployment Benefit Plan
(\$ in thousands)**

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, 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%
January 1, 2015	29,373,517	-	29,373,517	0.00%	11,880,662	247%

**CITY OF BALDWIN PARK, CALIFORNIA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

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 of Baldwin Park (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, 2015, 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, 2015, proceeds of taxes did not exceed allowed appropriations.

SUPPLEMENTARY INFORMATION

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**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:

<i>Business Improvement Fees</i>	To account for the Parking and Business Improvement Law (Assembly Bill (AB) 1693) revenue. The revenue is collected through a City-wide Business Improvement District and used to promote local business activities.
<i>Air Quality Improvement</i>	To account for monies received from the South Coast Air Quality Management District. These monies are to be used for programs that reduce air pollution from motor vehicles.
<i>Federal Asset Forfeiture Fund</i>	To account for monies received from Federal agencies in Asset Forfeiture cases. These monies are restricted solely for law enforcement purposes.
<i>Park Maintenance District</i>	To account for revenues received from a City-wide Park Maintenance Assessment District. The District is responsible for landscaping, tree trimming, irrigation, and maintenance of parks within the City.
<i>State Gasoline Tax Fund</i>	To account for the City's share of tax revenues collected by the State on the sale of fuel for motor vehicles. The use of these funds is restricted to the construction, improvement, or maintenance of public streets.
<i>Bicycle and Pedestrian Safety</i>	To account for revenues received from the State under the Transportation Development Act. Their use is restricted to the construction of bicycle and pedestrian facilities.
<i>Proposition A Fund</i>	To account for the City's share of an additional one-half percent sales tax that was approved by the electorate in November 1980 and is collected by the County of Los Angeles to finance certain transportation projects.
<i>Proposition C Fund</i>	To account for the City's share of a sales tax increase approved by Los Angeles County voters in 1990 to fund transportation projects.
<i>Economic Development Act Revolving Loan Fund</i>	To account for the activity of several revolving business loan programs established with grant revenues made available through the Federal Economic Development Act.
<i>Street Light and Landscape Fund</i>	To account for revenues received from a City-wide Landscape Maintenance District. The District is responsible for the maintenance of streetlights and the landscaping of median islands, parkways, street trees, and City parks.
<i>Residential Development Tax</i>	To account for fees received from developers constructing new residential units. These monies are used to help defray the cost of providing public services for the new residents.
<i>Integrated Waste Management Fund</i>	To account for revenues received from AB 939 fees. These monies are used for waste management projects.
<i>Summer Food Program Fund</i>	To account for revenues received from the U.S. Department of Agriculture (USDA), which are used to provide meals to youths.
<i>Federal Surface Transportation Program Fund</i>	To account for monies received from the Federal government to improve designated public right-of-ways.

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

SPECIAL REVENUE FUNDS (Continued)

<i>Proposition A Parks Fund</i>	To account for monies received from the County of Los Angeles to construct and improve parks.
<i>Assessment District Fund</i>	To account for the revenues collected through assessments of property owners within Assessment District 93-1. Assessment District 93-1 was formed to construct certain public improvements.
<i>State Asset Forfeiture Fund</i>	To account for monies received from State agencies in Asset Forfeiture cases. These monies are restricted solely for law enforcement purposes.
<i>Local Law Enforcement Block Grant Fund</i>	To account for monies received from the Federal government to be used for basic law enforcement purposes.
<i>Economic Development Administration Grant</i>	To account for monies received from the Economic Development Administration to improve designated public right-of-ways.
<i>Traffic Congestion Relief</i>	This fund was created to monitor the use of funds provided by the State of California for street and highway pavement maintenance, rehabilitation, and reconstruction of necessary associated facilities such as drainage and traffic control devices.
<i>Park Land and Public Art Fees</i>	May only be utilized for the acquisition of new and rehabilitation of existing community park and recreational facilities.
<i>Storm Drain National Pollutant Discharge System (NPDS)</i>	These are developer fees to be used for storm drain protection, master planning updates, and system upgrade.
<i>CalHOME Grant</i>	This fund is used to account for revenues and expenditures for grants restricted for residential rehabilitation program.
<i>General Plan Fees</i>	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 ongoing maintenance of an electronic permitting system for primary use by Building, Planning, Code Enforcement, and Public Works.
<i>Measure R</i>	These are similar to local return type funds to be used for traffic relief and transportation upgrades City-wide 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, and local transit services and programs.
<i>Grants</i>	To account for revenues and expenditures for various grants that are restricted for specific use.
<i>Police Grants</i>	To account for revenues and expenditures for police grants that are restricted for specific use.

**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.

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

CAPITAL PROJECTS FUND

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

<i>Building Reserve</i>	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, 2015**

	Special Revenue Funds	Debt Service Funds	Capital Projects Fund	Totals
Assets				
Pooled cash and investments	\$ 15,825,170	\$ 65,541	\$ 9,559	\$ 15,900,270
Cash with fiscal agent	-	1,778,033	-	1,778,033
Intergovernmental receivables	1,351,927	-	-	1,351,927
Loans receivable	89,743	-	-	89,743
Other receivables, net	6,151	25	4	6,180
Due from other funds	-	-	-	-
Prepays	-	-	-	-
Total assets	\$ 17,272,991	\$ 1,843,599	\$ 9,563	\$ 19,126,153
Liabilities and fund balances				
Liabilities				
Accounts payable	\$ 1,092,450	\$ -	\$ 55	\$ 1,092,505
Accrued liabilities	83,936	-	-	83,936
Deposits and others	323,548	-	-	323,548
Due to other funds	1,704,675	-	-	1,704,675
Unearned revenue	363,722	-	-	363,722
Total liabilities	3,568,331	-	55	3,568,386
Fund balances				
Nonspendable				
Loans receivable	89,743	-	-	89,743
Prepaid items	-	-	-	-
Restricted				
Special revenue funds	13,690,924	-	-	13,690,924
Debt service funds	-	1,843,599	-	1,843,599
Capital projects fund	-	-	9,508	9,508
Unrestricted				
Unassigned	(76,007)	-	-	(76,007)
Total fund balances	13,704,660	1,843,599	9,508	15,557,767
Total liabilities and fund balances	\$ 17,272,991	\$ 1,843,599	\$ 9,563	\$ 19,126,153

**CITY OF BALDWIN PARK
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Special Revenue Funds	Debt Service Funds	Capital Projects Fund	Totals
Revenues				
Taxes	\$ 2,855,538	\$ -	\$ -	\$ 2,855,538
Licenses	31,587	-	-	31,587
Fines, forfeitures, and penalties	443,336	-	-	443,336
Use of money and property	21,406	268	14	21,688
Intergovernmental	8,153,052	-	-	8,153,052
Charges for services	766,404	-	-	766,404
Other	51,508	1,710,371	-	1,761,879
Total revenues	<u>12,322,831</u>	<u>1,710,639</u>	<u>14</u>	<u>14,033,484</u>
Expenditures				
General government	296,858	-	-	296,858
Public safety	1,638,628	-	-	1,638,628
Public works	7,692,210	-	-	7,692,210
Community development	502,474	-	-	502,474
Recreation services	365,029	-	-	365,029
Capital outlay	8,727	-	-	8,727
Debt service				
Principal retirement	-	2,306,000	-	2,306,000
Interest and fiscal charges	-	1,005,038	-	1,005,038
Total expenditures	<u>10,503,926</u>	<u>3,311,038</u>	<u>-</u>	<u>13,814,964</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,818,905</u>	<u>(1,600,399)</u>	<u>14</u>	<u>218,520</u>
Other financing sources (uses)				
Transfers in	64,145	1,929,818	-	1,993,963
Transfers out	(548,830)	-	-	(548,830)
Total other financing sources (uses)	<u>(484,685)</u>	<u>1,929,818</u>	<u>-</u>	<u>1,445,133</u>
Net change in fund balances	1,334,220	329,419	14	1,663,653
Beginning fund balances, restated	<u>12,370,440</u>	<u>1,514,180</u>	<u>9,494</u>	<u>13,894,114</u>
Ending fund balances	<u>\$ 13,704,660</u>	<u>\$ 1,843,599</u>	<u>\$ 9,508</u>	<u>\$ 15,557,767</u>

**CITY OF BALDWIN PARK
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2015**

	Business Improvement Fees	Air Quality Improvement	Federal Asset Forfeiture	Park Maintenance District
Assets				
Pooled cash and investments	\$ 315,970	\$ 533,196	\$ 805,956	\$ 45,705
Intergovernmental receivables	-	-	-	9,640
Loans receivable	-	-	-	-
Other receivables, net	119	198	350	-
Prepays	-	-	-	-
Total assets	\$ 316,089	\$ 533,394	\$ 806,306	\$ 55,345
Liabilities and fund balances				
Liabilities				
Accounts payable	\$ -	\$ 29	\$ 274,882	\$ 48,168
Accrued liabilities	-	-	-	6,501
Deposits and others	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	-	29	274,882	54,669
Fund balances				
Nonspendable				
Loans receivable	-	-	-	-
Prepaid items	-	-	-	-
Restricted				
Special revenue funds	316,089	533,365	531,424	-
Committed	-	-	-	-
Unrestricted				
Unassigned	-	-	-	676
Total fund balances	316,089	533,365	531,424	676
Total liabilities and fund balances	\$ 316,089	\$ 533,394	\$ 806,306	\$ 55,345

**CITY OF BALDWIN PARK
 COMBINING BALANCE SHEET (Continued)
 NONMAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2015**

State Gasoline Tax	Bicycle and Pedestrian Safety	Proposition A Fund	Proposition C Fund	Economic Development Act Revolving Loan	Street Light and Landscape
\$ 4,873,522	\$ 8,933	\$ 1,021,396	\$ 2,131,974	\$ -	\$ -
-	-	84	-	-	46,626
-	-	-	-	-	-
1,898	-	414	714	-	-
-	-	-	-	-	-
<u>\$ 4,875,420</u>	<u>\$ 8,933</u>	<u>\$ 1,021,894</u>	<u>\$ 2,132,688</u>	<u>\$ -</u>	<u>\$ 46,626</u>
\$ 184,552	\$ -	\$ 73,563	\$ 16,682	\$ -	\$ 116,409
15,709	-	4,430	7,727	-	21,587
-	-	-	-	-	-
-	-	-	-	-	123,398
-	-	-	-	-	-
<u>200,261</u>	<u>-</u>	<u>77,993</u>	<u>24,409</u>	<u>-</u>	<u>261,394</u>
-	-	-	-	-	-
-	-	-	-	-	-
4,675,159	-	943,901	2,108,279	-	(214,768)
-	-	-	-	-	-
-	8,933	-	-	-	-
<u>4,675,159</u>	<u>8,933</u>	<u>943,901</u>	<u>2,108,279</u>	<u>-</u>	<u>(214,768)</u>
<u>\$ 4,875,420</u>	<u>\$ 8,933</u>	<u>\$ 1,021,894</u>	<u>\$ 2,132,688</u>	<u>\$ -</u>	<u>\$ 46,626</u>

**CITY OF BALDWIN PARK
COMBINING BALANCE SHEET (Continued)
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2015**

	Residential Development Tax	Integrated Waste Management	Summer Food Program
Assets			
Pooled cash and investments	\$ 4	\$ 534,976	\$ 4,174
Intergovernmental receivables	-	53,782	42,871
Loans receivable	-	-	-
Other receivables, net	-	208	-
Prepays	-	-	-
Total assets	\$ 4	\$ 588,966	\$ 47,045
Liabilities and fund balances			
Liabilities			
Accounts payable	\$ -	\$ 28,298	\$ 39,981
Accrued liabilities	-	5,798	6,696
Deposits and others	-	323,548	-
Due to other funds	-	-	-
Unearned revenue	-	-	-
Total liabilities	-	357,644	46,677
Fund balances			
Nonspendable			
Loans receivable	-	-	-
Prepaid items	-	-	-
Restricted			
Special revenue funds	4	231,322	368
Committed	-	-	-
Unrestricted			
Unassigned	-	-	-
Total fund balances	4	231,322	368
Total liabilities and fund balances	\$ 4	\$ 588,966	\$ 47,045

**CITY OF BALDWIN PARK
 COMBINING BALANCE SHEET (Continued)
 NONMAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2015**

Federal Surface Transportation Program	Proposition A Parks	Assessment District	State Asset Forfeiture	Local Law Enforcement Block Grant
\$ 678,962	\$ 2,076	\$ 373,403	\$ 176,925	\$ 14,567
-	66,095	-	-	-
-	-	-	-	-
264	-	145	66	6
-	-	-	-	-
<u>\$ 679,226</u>	<u>\$ 68,171</u>	<u>\$ 373,548</u>	<u>\$ 176,991</u>	<u>\$ 14,573</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	1,656	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>1,656</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
679,226	66,515	373,548	176,991	14,573
-	-	-	-	-
-	-	-	-	-
<u>679,226</u>	<u>66,515</u>	<u>373,548</u>	<u>176,991</u>	<u>14,573</u>
<u>\$ 679,226</u>	<u>\$ 68,171</u>	<u>\$ 373,548</u>	<u>\$ 176,991</u>	<u>\$ 14,573</u>

**CITY OF BALDWIN PARK
COMBINING BALANCE SHEET (Continued)
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2015**

	Economic Development Administration Grant	Traffic Congestion Relief	Park Land and Public Art Fees	Storm Drain NPDS
Assets				
Pooled cash and investments	\$ 516	\$ 141,234	\$ 760,186	\$ -
Intergovernmental receivables	-	-	-	-
Loans receivable	-	-	-	-
Other receivables, net	-	55	460	20
Prepays	-	-	-	-
Total assets	\$ 516	\$ 141,289	\$ 760,646	\$ 20
Liabilities and fund balances				
Liabilities				
Accounts payable	\$ -	\$ -	\$ 132,731	\$ 4,060
Accrued liabilities	-	-	-	-
Deposits and others	-	-	-	-
Due to other funds	-	-	-	11,780
Unearned revenue	-	-	-	-
Total liabilities	-	-	132,731	15,840
Fund balances				
Nonspendable				
Loans receivable	-	-	-	-
Prepaid items	-	-	-	-
Restricted				
Special revenue funds	516	141,289	627,915	-
Committed	-	-	-	-
Unrestricted				
Unassigned	-	-	-	(15,820)
Total fund balances	516	141,289	627,915	(15,820)
Total liabilities and fund balances	\$ 516	\$ 141,289	\$ 760,646	\$ 20

**CITY OF BALDWIN PARK
COMBINING BALANCE SHEET (Continued)
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2015**

CalHOME Grant	General Plan Fees	Measure R	Grants	Police Grants	Totals
\$ 55,044	\$ 698,553	\$ 2,559,334	\$ -	\$ 88,564	\$ 15,825,170
-	-	-	1,078,668	54,161	1,351,927
89,743	-	-	-	-	89,743
21	268	945	-	-	6,151
-	-	-	-	-	-
<u>\$ 144,808</u>	<u>\$ 698,821</u>	<u>\$ 2,560,279</u>	<u>\$ 1,078,668</u>	<u>\$ 142,725</u>	<u>\$ 17,272,991</u>
\$ 35,118	\$ -	\$ 41,888	\$ 86,026	\$ 10,063	\$ 1,092,450
-	157	3,678	8	9,989	83,936
-	-	-	-	-	323,548
-	-	-	1,569,497	-	1,704,675
89,743	-	-	273,951	28	363,722
<u>124,861</u>	<u>157</u>	<u>45,566</u>	<u>1,929,482</u>	<u>20,080</u>	<u>3,568,331</u>
89,743	-	-	-	-	89,743
-	-	-	-	-	-
-	698,664	2,514,713	(850,814)	122,645	13,690,924
-	-	-	-	-	-
<u>(69,796)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(76,007)</u>
<u>19,947</u>	<u>698,664</u>	<u>2,514,713</u>	<u>(850,814)</u>	<u>122,645</u>	<u>13,704,660</u>
<u>\$ 144,808</u>	<u>\$ 698,821</u>	<u>\$ 2,560,279</u>	<u>\$ 1,078,668</u>	<u>\$ 142,725</u>	<u>\$ 17,272,991</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, 2015**

	Business Improvement Fees	Air Quality Improvement	Federal Asset Forfeiture	Park Maintenance District
Revenues				
Taxes	\$ 73,175	\$ -	\$ -	\$ 779,895
Licenses and permits	-	-	-	-
Fines, forfeitures, and penalties	-	-	443,336	-
Use of money and property	401	370	1,636	23
Intergovernmental	-	455,569	-	-
Charges for services	6,167	-	-	-
Other	-	-	10,000	-
Total revenues	<u>79,743</u>	<u>455,939</u>	<u>454,972</u>	<u>779,918</u>
Expenditures				
General government	11,010	-	-	12,185
Public safety	-	-	1,152,230	-
Public works	3,627	-	-	792,524
Community development	-	2,634	-	-
Recreation services	13,346	-	-	373
Capital outlay	-	-	-	-
Total expenditures	<u>27,983</u>	<u>2,634</u>	<u>1,152,230</u>	<u>805,082</u>
Excess (deficiency) of revenues over (under) expenditures	<u>51,760</u>	<u>453,305</u>	<u>(697,258)</u>	<u>(25,164)</u>
Other financing sources (uses)				
Transfers in	-	-	-	25,841
Transfers out	-	-	(22,316)	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(22,316)</u>	<u>25,841</u>
Net change in fund balances	51,760	453,305	(719,574)	677
Beginning fund balances, restated	<u>264,329</u>	<u>80,060</u>	<u>1,250,998</u>	<u>(1)</u>
Ending fund balances	<u>\$ 316,089</u>	<u>\$ 533,365</u>	<u>\$ 531,424</u>	<u>\$ 676</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, 2015**

State Gasoline Tax	Bicycle and Pedestrian Safety	Proposition A Fund	Proposition C Fund	Economic Development Act Revolving Loan	Street Light and Landscape
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,723,026
-	-	31,587	-	-	-
-	-	-	-	-	-
6,251	16	1,916	2,190	-	-
2,275,082	31,382	1,355,273	1,122,918	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>2,281,333</u>	<u>31,398</u>	<u>1,388,776</u>	<u>1,125,108</u>	<u>-</u>	<u>1,723,026</u>
24,540	-	52,104	59,823	-	51,511
-	-	-	-	-	-
1,130,221	38,038	1,258,634	238,404	-	2,031,678
-	-	-	-	-	-
3,159	-	106,216	5,325	-	27,968
-	-	-	-	-	-
<u>1,157,920</u>	<u>38,038</u>	<u>1,416,954</u>	<u>303,552</u>	<u>-</u>	<u>2,111,157</u>
<u>1,123,413</u>	<u>(6,640)</u>	<u>(28,178)</u>	<u>821,556</u>	<u>-</u>	<u>(388,131)</u>
-	-	-	-	-	-
(400,854)	-	-	-	-	-
<u>(400,854)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
722,559	(6,640)	(28,178)	821,556	-	(388,131)
3,952,600	15,573	972,079	1,286,723	-	173,363
<u>\$ 4,675,159</u>	<u>\$ 8,933</u>	<u>\$ 943,901</u>	<u>\$ 2,108,279</u>	<u>\$ -</u>	<u>\$ (214,768)</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, 2015**

	Residential Development Tax	Integrated Waste Management	Summer Food Program
Revenues			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Fines, forfeitures, and penalties	-	-	-
Use of money and property	-	768	-
Intergovernmental	-	267,386	111,860
Charges for services	-	18,750	-
Other	-	-	-
Total revenues	<u>-</u>	<u>286,904</u>	<u>111,860</u>
Expenditures			
General government	-	8,620	-
Public safety	-	-	-
Public works	-	328,512	-
Community development	-	-	-
Recreation services	-	-	141,627
Capital outlay	-	-	-
Total expenditures	<u>-</u>	<u>337,132</u>	<u>141,627</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(50,228)</u>	<u>(29,767)</u>
Other financing sources (uses)			
Transfers in	-	-	30,134
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>30,134</u>
Net change in fund balances	-	(50,228)	367
Beginning fund balances, restated	<u>4</u>	<u>281,550</u>	<u>1</u>
Ending fund balances	<u>\$ 4</u>	<u>\$ 231,322</u>	<u>\$ 368</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, 2015**

Federal Surface Transportation Program	Proposition A Parks	Assessment District	State Asset Forfeiture	Local Law Enforcement Block Grant
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
949	-	521	249	20
-	260,934	1,186	12,587	-
-	-	-	-	-
-	-	-	-	-
<u>949</u>	<u>260,934</u>	<u>1,707</u>	<u>12,836</u>	<u>20</u>
-	-	-	-	-
-	-	-	30,930	-
-	68,759	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>68,759</u>	<u>-</u>	<u>30,930</u>	<u>-</u>
<u>949</u>	<u>192,175</u>	<u>1,707</u>	<u>(18,094)</u>	<u>20</u>
-	-	-	8,170	-
<u>-</u>	<u>(125,660)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>(125,660)</u>	<u>-</u>	<u>8,170</u>	<u>-</u>
949	66,515	1,707	(9,924)	20
678,277	-	371,841	186,915	14,553
<u>\$ 679,226</u>	<u>\$ 66,515</u>	<u>\$ 373,548</u>	<u>\$ 176,991</u>	<u>\$ 14,573</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, 2015**

	Economic Development Administration Grant	Traffic Congestion Relief	Park Land and Public Art Fees	Storm Drain NPDS
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines, forfeitures, and penalties	-	-	-	-
Use of money and property	-	201	1,601	42
Intergovernmental	-	-	-	-
Charges for services	-	4,821	344,391	100,390
Other	-	-	-	-
Total revenues	<u>-</u>	<u>5,022</u>	<u>345,992</u>	<u>100,432</u>
Expenditures				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	50,328	706,665	104,673
Community development	-	-	-	-
Recreation services	-	-	29,899	-
Capital outlay	-	-	-	-
Total expenditures	<u>-</u>	<u>50,328</u>	<u>736,564</u>	<u>104,673</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(45,306)</u>	<u>(390,572)</u>	<u>(4,241)</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	(45,306)	(390,572)	(4,241)
Beginning fund balances, restated	<u>516</u>	<u>186,595</u>	<u>1,018,487</u>	<u>(11,579)</u>
Ending fund balances	<u>\$ 516</u>	<u>\$ 141,289</u>	<u>\$ 627,915</u>	<u>\$ (15,820)</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, 2015**

CalHOME Grant	General Plan Fees	Measure R	Grants	Police Grants	Totals
\$ -	\$ -	\$ -	\$ -	\$ 279,442	\$ 2,855,538
-	-	-	-	-	31,587
-	-	-	-	-	443,336
77	915	3,220	-	40	21,406
-	-	839,816	1,271,868	147,191	8,153,052
-	140,445	-	-	151,440	766,404
-	-	-	41,508	-	51,508
<u>77</u>	<u>141,360</u>	<u>843,036</u>	<u>1,313,376</u>	<u>578,113</u>	<u>12,322,831</u>
-	-	35,557	41,508	-	296,858
-	-	-	-	455,468	1,638,628
-	-	368,255	571,892	-	7,692,210
35,119	6,075	-	458,646	-	502,474
-	-	2,204	34,912	-	365,029
-	-	-	8,727	-	8,727
<u>35,119</u>	<u>6,075</u>	<u>406,016</u>	<u>1,115,685</u>	<u>455,468</u>	<u>10,503,926</u>
<u>(35,042)</u>	<u>135,285</u>	<u>437,020</u>	<u>197,691</u>	<u>122,645</u>	<u>1,818,905</u>
-	-	-	-	-	64,145
-	-	-	-	-	(548,830)
-	-	-	-	-	(484,685)
(35,042)	135,285	437,020	197,691	122,645	1,334,220
54,989	563,379	2,077,693	(1,048,505)	-	12,370,440
<u>\$ 19,947</u>	<u>\$ 698,664</u>	<u>\$ 2,514,713</u>	<u>\$ (850,814)</u>	<u>\$ 122,645</u>	<u>\$ 13,704,660</u>

**CITY OF BALDWIN PARK
COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
JUNE 30, 2015**

	Pension Obligation	City	Baldwin Park Financing Authority	Totals
Assets				
Pooled cash and investments	\$ -	\$ 34,329	\$ 31,212	\$ 65,541
Cash with fiscal agent	136	84,953	1,692,944	1,778,033
Other receivables, net	-	13	12	25
Total assets	<u>\$ 136</u>	<u>\$ 119,295</u>	<u>\$ 1,724,168</u>	<u>\$ 1,843,599</u>
Liabilities and fund balances				
Liabilities				
Due to other funds	\$ -	\$ -	\$ -	\$ -
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances				
Restricted				
Debt service funds	136	119,295	1,724,168	1,843,599
Total fund balances	<u>136</u>	<u>119,295</u>	<u>1,724,168</u>	<u>1,843,599</u>
Total liabilities and fund balances	<u>\$ 136</u>	<u>\$ 119,295</u>	<u>\$ 1,724,168</u>	<u>\$ 1,843,599</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, 2015**

	Pension Obligation	City	Baldwin Park Financing Authority	Totals
Revenues				
Use of money and property	\$ 137	\$ 48	\$ 83	\$ 268
Other	1,710,371	-	-	1,710,371
Total revenues	<u>1,710,508</u>	<u>48</u>	<u>83</u>	<u>1,710,639</u>
Expenditures				
Debt service				
Principal retirement	1,370,000	328,000	608,000	2,306,000
Interest and fiscal charges	340,612	189,253	475,173	1,005,038
Total expenditures	<u>1,710,612</u>	<u>517,253</u>	<u>1,083,173</u>	<u>3,311,038</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(104)</u>	<u>(517,205)</u>	<u>(1,083,090)</u>	<u>(1,600,399)</u>
Other financing sources (uses)				
Transfers in	-	602,206	1,327,612	1,929,818
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>602,206</u>	<u>1,327,612</u>	<u>1,929,818</u>
Net change in fund balances	(104)	85,001	244,522	329,419
Beginning fund balances	<u>240</u>	<u>34,294</u>	<u>1,479,646</u>	<u>1,514,180</u>
Ending fund balances	<u>\$ 136</u>	<u>\$ 119,295</u>	<u>\$ 1,724,168</u>	<u>\$ 1,843,599</u>

**CITY OF BALDWIN PARK
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Business Improvement Fees			
	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ 60,200	\$ 60,200	\$ 73,175	\$ 12,975
Licenses and permits	-	-	-	-
Fines, forfeitures, and penalties	-	-	-	-
Use of money and property	400	400	401	1
Intergovernmental	-	-	-	-
Charges for services	-	-	6,167	6,167
Other	-	-	-	-
Total revenues	60,600	60,600	79,743	19,143
Expenditures				
General government	10,000	10,000	11,010	(1,010)
Public safety	-	-	-	-
Public works	-	-	3,627	(3,627)
Community development	-	-	-	-
Recreation services	12,000	12,000	13,346	(1,346)
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Total expenditures	22,000	22,000	27,983	(5,983)
Excess (deficiency) of revenues over (under) expenditures	38,600	38,600	51,760	13,160
Other financing sources (uses)				
Capital leases	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	38,600	38,600	51,760	13,160
Beginning fund balances	264,329	264,329	264,329	-
Ending fund balances	\$ 302,929	\$ 302,929	\$ 316,089	\$ 13,160

**CITY OF BALDWIN PARK
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES –
 BUDGET AND ACTUAL (Continued)
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

Air Quality Improvement			
Budgeted Amounts		Actual	Variance with Final Budget
Original	Final		
\$ -	\$ -	\$ -	\$ -
-	-	-	-
-	-	-	-
1,000	1,000	370	(630)
96,900	96,900	455,569	358,669
-	-	-	-
-	-	-	-
97,900	97,900	455,939	358,039
-	-	-	-
45,000	45,000	-	45,000
-	-	-	-
120,114	120,114	2,634	117,480
-	-	-	-
-	-	-	-
-	-	-	-
165,114	165,114	2,634	162,480
(67,214)	(67,214)	453,305	520,519
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
(67,214)	(67,214)	453,305	520,519
80,060	80,060	80,060	-
\$ 12,846	\$ 12,846	\$ 533,365	\$ 520,519

**CITY OF BALDWIN PARK
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL (Continued)
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Federal Asset Forfeiture			
	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines, forfeitures, and penalties	300,000	300,000	443,336	143,336
Use of money and property	6,000	6,000	1,636	(4,364)
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Other	-	-	10,000	10,000
Total revenues	<u>306,000</u>	<u>306,000</u>	<u>454,972</u>	<u>148,972</u>
Expenditures				
General government	-	-	-	-
Public safety	480,250	878,644	1,152,230	(273,586)
Public works	-	-	-	-
Community development	-	-	-	-
Recreation services	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Total expenditures	<u>480,250</u>	<u>878,644</u>	<u>1,152,230</u>	<u>(273,586)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(174,250)</u>	<u>(572,644)</u>	<u>(697,258)</u>	<u>(124,614)</u>
Other financing sources (uses)				
Capital leases	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	(22,316)	(22,316)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(22,316)</u>	<u>(22,316)</u>
Net change in fund balances	(174,250)	(572,644)	(719,574)	(146,930)
Beginning fund balances	<u>1,250,998</u>	<u>1,250,998</u>	<u>1,250,998</u>	<u>-</u>
Ending fund balances	<u>\$ 1,076,748</u>	<u>\$ 678,354</u>	<u>\$ 531,424</u>	<u>\$ (146,930)</u>

**CITY OF BALDWIN PARK
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL (Continued)
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

Park Maintenance District				State Gasoline Tax			
Budgeted Amounts		Actual	Variance with Final Budget	Budgeted Amounts		Actual	Variance with Final Budget
Original	Final			Original	Final		
\$ 674,000	\$ 674,000	\$ 779,895	\$ 105,895	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	23	23	5,000	5,000	6,251	1,251
-	-	-	-	1,934,084	1,934,084	2,275,082	340,998
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>674,000</u>	<u>674,000</u>	<u>779,918</u>	<u>105,918</u>	<u>1,939,084</u>	<u>1,939,084</u>	<u>2,281,333</u>	<u>342,249</u>
13,800	13,800	12,185	1,615	24,030	24,030	24,540	(510)
-	-	-	-	-	-	-	-
818,250	818,250	792,524	25,726	2,357,268	2,510,084	1,130,221	1,379,863
-	-	-	-	-	-	-	-
-	-	373	(373)	2,000	2,000	3,159	(1,159)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>832,050</u>	<u>832,050</u>	<u>805,082</u>	<u>26,968</u>	<u>2,383,298</u>	<u>2,536,114</u>	<u>1,157,920</u>	<u>1,378,194</u>
<u>(158,050)</u>	<u>(158,050)</u>	<u>(25,164)</u>	<u>132,886</u>	<u>(444,214)</u>	<u>(597,030)</u>	<u>1,123,413</u>	<u>(1,035,945)</u>
-	-	-	-	-	-	-	-
142,134	142,134	25,841	(116,293)	-	-	-	-
-	-	-	-	(400,900)	(400,900)	(400,854)	(46)
<u>142,134</u>	<u>142,134</u>	<u>25,841</u>	<u>(116,293)</u>	<u>(400,900)</u>	<u>(400,900)</u>	<u>(400,854)</u>	<u>(46)</u>
(15,916)	(15,916)	677	16,593	(845,114)	(997,930)	722,559	(1,035,991)
(1)	(1)	(1)	-	3,952,600	3,952,600	3,952,600	-
<u>\$ (15,917)</u>	<u>\$ (15,917)</u>	<u>\$ 676</u>	<u>\$ 16,593</u>	<u>\$ 3,107,486</u>	<u>\$ 2,954,670</u>	<u>\$ 4,675,159</u>	<u>\$ (1,035,991)</u>

**CITY OF BALDWIN PARK
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL (Continued)
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Bicycle and Pedestrian Safety			
	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines, forfeitures, and penalties	-	-	-	-
Use of money and property	500	500	16	(484)
Intergovernmental	-	-	31,382	31,382
Charges for services	-	-	-	-
Other	-	-	-	-
Total revenues	<u>500</u>	<u>500</u>	<u>31,398</u>	<u>30,898</u>
Expenditures				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	100,000	100,000	38,038	61,962
Community development	-	-	-	-
Recreation services	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Total expenditures	<u>100,000</u>	<u>100,000</u>	<u>38,038</u>	<u>61,962</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(99,500)</u>	<u>(99,500)</u>	<u>(6,640)</u>	<u>92,860</u>
Other financing sources (uses)				
Capital leases	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(99,500)	(99,500)	(6,640)	92,860
Beginning fund balances	<u>15,573</u>	<u>15,573</u>	<u>15,573</u>	<u>-</u>
Ending fund balances	<u>\$ (83,927)</u>	<u>\$ (83,927)</u>	<u>\$ 8,933</u>	<u>\$ 92,860</u>

**CITY OF BALDWIN PARK
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES –
 BUDGET AND ACTUAL (Continued)
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

Proposition A Fund				Proposition C Fund			
Budgeted Amounts		Actual	Variance with Final Budget	Budgeted Amounts		Actual	Variance with Final Budget
Original	Final			Original	Final		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
44,000	44,000	31,587	(12,413)	-	-	-	-
-	-	-	-	-	-	-	-
700	700	1,916	1,216	6,000	6,000	2,190	(3,810)
1,191,700	1,191,700	1,355,273	163,573	1,012,285	1,012,285	1,122,918	110,633
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,236,400	1,236,400	1,388,776	152,376	1,018,285	1,018,285	1,125,108	106,823
-	-	52,104	(52,104)	122,515	122,515	59,823	62,692
-	-	-	-	-	-	-	-
1,249,999	1,549,999	1,258,634	291,365	679,839	679,839	238,404	441,435
-	-	-	-	-	-	-	-
114,592	114,592	106,216	8,376	22,259	22,259	5,325	16,934
-	-	-	-	220,000	220,000	-	220,000
-	-	-	-	-	-	-	-
1,364,591	1,664,591	1,416,954	247,637	1,044,613	1,044,613	303,552	741,061
(128,191)	(428,191)	(28,178)	400,013	(26,328)	(26,328)	821,556	847,884
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(128,191)	(428,191)	(28,178)	400,013	(26,328)	(26,328)	821,556	847,884
972,079	972,079	972,079	-	1,286,723	1,286,723	1,286,723	-
\$ 843,888	\$ 543,888	\$ 943,901	\$ 400,013	\$ 1,260,395	\$ 1,260,395	\$ 2,108,279	\$ 847,884

**CITY OF BALDWIN PARK
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL (Continued)
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Economic Development Act Revolving Loan			
	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines, forfeitures, and penalties	1,500	1,500	-	(1,500)
Use of money and property	6,500	6,500	-	(6,500)
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Other	19,000	19,000	-	(19,000)
Total revenues	<u>27,000</u>	<u>27,000</u>	<u>-</u>	<u>(27,000)</u>
Expenditures				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	167,602	167,602	-	167,602
Recreation services	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Total expenditures	<u>167,602</u>	<u>167,602</u>	<u>-</u>	<u>167,602</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(140,602)</u>	<u>(140,602)</u>	<u>-</u>	<u>140,602</u>
Other financing sources (uses)				
Capital leases	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(140,602)</u>	<u>(140,602)</u>	<u>-</u>	<u>140,602</u>
Beginning fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ending fund balances	<u>\$ (140,602)</u>	<u>\$ (140,602)</u>	<u>\$ -</u>	<u>\$ 140,602</u>

**CITY OF BALDWIN PARK
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL (Continued)
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

Street Light and Landscape				Residential Development Tax			
Budgeted Amounts		Actual	Variance with Final Budget	Budgeted Amounts		Actual	Variance with Final Budget
Original	Final			Original	Final		
\$ 1,783,787	\$ 1,783,787	\$ 1,723,026	\$ (60,761)	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,000	1,000	-	(1,000)	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>1,784,787</u>	<u>1,784,787</u>	<u>1,723,026</u>	<u>(61,761)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
60,717	60,717	51,511	9,206	-	-	-	-
-	-	-	-	-	-	-	-
1,866,837	1,866,837	2,031,678	(164,841)	-	-	-	-
-	-	-	-	-	-	-	-
-	-	27,968	(27,968)	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>1,927,554</u>	<u>1,927,554</u>	<u>2,111,157</u>	<u>(183,603)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(142,767)</u>	<u>(142,767)</u>	<u>(388,131)</u>	<u>(245,364)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>(142,767)</u>	<u>(142,767)</u>	<u>(388,131)</u>	<u>(245,364)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
173,363	173,363	173,363	-	4	4	4	-
<u>\$ 30,596</u>	<u>\$ 30,596</u>	<u>\$ (214,768)</u>	<u>\$ (245,364)</u>	<u>\$ 4</u>	<u>\$ 4</u>	<u>\$ 4</u>	<u>\$ -</u>

**CITY OF BALDWIN PARK
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL (Continued)
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Integrated Waste Management			
	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines, forfeitures, and penalties	-	-	-	-
Use of money and property	1,100	1,100	768	(332)
Intergovernmental	341,000	341,000	267,386	(73,614)
Charges for services	7,600	7,600	18,750	11,150
Other	-	-	-	-
Total revenues	349,700	349,700	286,904	(62,796)
Expenditures				
General government	8,810	8,810	8,620	190
Public safety	-	-	-	-
Public works	374,454	374,454	328,512	45,942
Community development	-	-	-	-
Recreation services	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Total expenditures	383,264	383,264	337,132	46,132
Excess (deficiency) of revenues over (under) expenditures	(33,564)	(33,564)	(50,228)	(16,664)
Other financing sources (uses)				
Capital leases	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	(33,564)	(33,564)	(50,228)	(16,664)
Beginning fund balances	281,550	281,550	281,550	-
Ending fund balances	\$ 247,986	\$ 247,986	\$ 231,322	\$ (16,664)

**CITY OF BALDWIN PARK
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL (Continued)
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

Summer Food Program				Federal Surface Transportation Program			
Budgeted Amounts		Actual	Variance with Final Budget	Budgeted Amounts		Actual	Variance with Final Budget
Original	Final			Original	Final		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
168,000	168,000	111,860	(56,140)	1,200	1,200	949	(251)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>168,000</u>	<u>168,000</u>	<u>111,860</u>	<u>(56,140)</u>	<u>1,200</u>	<u>1,200</u>	<u>949</u>	<u>(251)</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	678,000	678,000	-	678,000
206,705	206,705	141,627	65,078	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>206,705</u>	<u>206,705</u>	<u>141,627</u>	<u>65,078</u>	<u>678,000</u>	<u>678,000</u>	<u>-</u>	<u>678,000</u>
<u>(38,705)</u>	<u>(38,705)</u>	<u>(29,767)</u>	<u>8,938</u>	<u>(676,800)</u>	<u>(676,800)</u>	<u>949</u>	<u>677,749</u>
-	-	-	-	-	-	-	-
37,236	37,236	30,134	(7,102)	-	-	-	-
-	-	-	-	-	-	-	-
<u>37,236</u>	<u>37,236</u>	<u>30,134</u>	<u>(7,102)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(1,469)	(1,469)	367	1,836	(676,800)	(676,800)	949	677,749
1	1	1	-	678,277	678,277	678,277	-
<u>\$ (1,468)</u>	<u>\$ (1,468)</u>	<u>\$ 368</u>	<u>\$ 1,836</u>	<u>\$ 1,477</u>	<u>\$ 1,477</u>	<u>\$ 679,226</u>	<u>\$ 677,749</u>

**CITY OF BALDWIN PARK
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL (Continued)
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Proposition A Parks			
	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines, forfeitures, and penalties	-	-	-	-
Use of money and property	60	60	-	(60)
Intergovernmental	64,300	64,300	260,934	196,634
Charges for services	-	-	-	-
Other	-	-	-	-
Total revenues	<u>64,360</u>	<u>64,360</u>	<u>260,934</u>	<u>196,574</u>
Expenditures				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	76,779	76,779	68,759	8,020
Community development	-	-	-	-
Recreation services	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Total expenditures	<u>76,779</u>	<u>76,779</u>	<u>68,759</u>	<u>8,020</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(12,419)</u>	<u>(12,419)</u>	<u>192,175</u>	<u>204,594</u>
Other financing sources (uses)				
Capital leases	-	-	-	-
Transfers in	76,062	76,062	-	(76,062)
Transfers out	-	-	(125,660)	-
Total other financing sources (uses)	<u>76,062</u>	<u>76,062</u>	<u>(125,660)</u>	<u>(76,062)</u>
Net change in fund balances	63,643	63,643	66,515	280,656
Beginning fund balances	-	-	-	-
Ending fund balances	<u>\$ 63,643</u>	<u>\$ 63,643</u>	<u>\$ 66,515</u>	<u>\$ 280,656</u>

**CITY OF BALDWIN PARK
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL (Continued)
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

Assessment District				State Asset Forfeiture			
Budgeted Amounts		Actual	Variance with Final Budget	Budgeted Amounts		Actual	Variance with Final Budget
Original	Final			Original	Final		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
800	800	521	(279)	600	600	249	(351)
11,630	11,630	1,186	(10,444)	3,000	3,000	12,587	9,587
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>12,430</u>	<u>12,430</u>	<u>1,707</u>	<u>(10,723)</u>	<u>3,600</u>	<u>3,600</u>	<u>12,836</u>	<u>9,236</u>
-	-	-	-	-	-	-	-
-	-	-	-	10,000	35,000	30,930	4,070
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	10,000	35,000	30,930	4,070
<u>12,430</u>	<u>12,430</u>	<u>1,707</u>	<u>(10,723)</u>	<u>(6,400)</u>	<u>(31,400)</u>	<u>(18,094)</u>	<u>13,306</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	8,170	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	8,170	-
<u>12,430</u>	<u>12,430</u>	<u>1,707</u>	<u>(10,723)</u>	<u>(6,400)</u>	<u>(31,400)</u>	<u>(9,924)</u>	<u>13,306</u>
<u>371,841</u>	<u>371,841</u>	<u>371,841</u>	<u>-</u>	<u>186,915</u>	<u>186,915</u>	<u>186,915</u>	<u>-</u>
<u>\$ 384,271</u>	<u>\$ 384,271</u>	<u>\$ 373,548</u>	<u>\$ (10,723)</u>	<u>\$ 180,515</u>	<u>\$ 155,515</u>	<u>\$ 176,991</u>	<u>\$ 13,306</u>

**CITY OF BALDWIN PARK
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL (Continued)
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Local Law Enforcement Block Grant			
	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines, forfeitures, and penalties	-	-	-	-
Use of money and property	100	100	20	(80)
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Other	-	-	-	-
Total revenues	<u>100</u>	<u>100</u>	<u>20</u>	<u>(80)</u>
Expenditures				
General government	-	-	-	-
Public safety	2,400	2,400	-	2,400
Public works	-	-	-	-
Community development	-	-	-	-
Recreation services	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Total expenditures	<u>2,400</u>	<u>2,400</u>	<u>-</u>	<u>2,400</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,300)</u>	<u>(2,300)</u>	<u>20</u>	<u>2,320</u>
Other financing sources (uses)				
Capital leases	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(2,300)	(2,300)	20	2,320
Beginning fund balances	<u>14,553</u>	<u>14,553</u>	<u>14,553</u>	<u>-</u>
Ending fund balances	<u>\$ 12,253</u>	<u>\$ 12,253</u>	<u>\$ 14,573</u>	<u>\$ 2,320</u>

**CITY OF BALDWIN PARK
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES –
 BUDGET AND ACTUAL (Continued)
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

Economic Development Administration Grant				Traffic Congestion Relief			
Budgeted Amounts		Actual	Variance with Final Budget	Budgeted Amounts		Actual	Variance with Final Budget
Original	Final			Original	Final		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	1,000	1,000	201	(799)
-	-	-	-	5,000	5,000	-	(5,000)
-	-	-	-	1,000	1,000	4,821	3,821
-	-	-	-	-	-	-	-
-	-	-	-	7,000	7,000	5,022	(1,978)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	170,000	170,000	50,328	119,672
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	170,000	170,000	50,328	119,672
-	-	-	-	-	-	-	-
-	-	-	-	(163,000)	(163,000)	(45,306)	117,694
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	(163,000)	(163,000)	(45,306)	117,694
516	516	516	-	186,595	186,595	186,595	-
\$ 516	\$ 516	\$ 516	\$ -	\$ 23,595	\$ 23,595	\$ 141,289	\$ 117,694

**CITY OF BALDWIN PARK
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL (Continued)
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Park Land and Public Art Fees			
	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines, forfeitures, and penalties	-	-	-	-
Use of money and property	1,800	1,800	1,601	(199)
Intergovernmental	-	-	-	-
Charges for services	100,000	100,000	344,391	244,391
Other	-	-	-	-
Total revenues	<u>101,800</u>	<u>101,800</u>	<u>345,992</u>	<u>244,192</u>
Expenditures				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	599,948	706,665	(106,717)
Community development	20,000	20,000	-	20,000
Recreation services	-	-	29,899	(29,899)
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Total expenditures	<u>20,000</u>	<u>619,948</u>	<u>736,564</u>	<u>(116,616)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>81,800</u>	<u>(518,148)</u>	<u>(390,572)</u>	<u>127,576</u>
Other financing sources (uses)				
Capital leases	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	81,800	(518,148)	(390,572)	127,576
Beginning fund balances	<u>1,018,487</u>	<u>1,018,487</u>	<u>1,018,487</u>	<u>-</u>
Ending fund balances	<u>\$ 1,100,287</u>	<u>\$ 500,339</u>	<u>\$ 627,915</u>	<u>\$ 127,576</u>

**CITY OF BALDWIN PARK
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES –
 BUDGET AND ACTUAL (Continued)
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

Storm Drain NPDS				CalHOME Grant			
Budgeted Amounts		Actual	Variance with Final Budget	Budgeted Amounts		Actual	Variance with Final Budget
Original	Final			Original	Final		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
100	100	42	(58)	30	30	77	47
-	-	-	-	-	-	-	-
50,000	50,000	100,390	50,390	-	-	-	-
-	-	-	-	300	300	-	(300)
<u>50,100</u>	<u>50,100</u>	<u>100,432</u>	<u>50,332</u>	<u>330</u>	<u>330</u>	<u>77</u>	<u>(253)</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
51,405	51,405	104,673	(53,268)	-	-	-	-
-	-	-	-	-	-	35,119	(35,119)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>51,405</u>	<u>51,405</u>	<u>104,673</u>	<u>(53,268)</u>	<u>-</u>	<u>-</u>	<u>35,119</u>	<u>(35,119)</u>
(1,305)	(1,305)	(4,241)	(2,936)	330	330	(35,042)	(35,372)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>(1,305)</u>	<u>(1,305)</u>	<u>(4,241)</u>	<u>(2,936)</u>	<u>330</u>	<u>330</u>	<u>(35,042)</u>	<u>(35,372)</u>
<u>(11,579)</u>	<u>(11,579)</u>	<u>(11,579)</u>	<u>-</u>	<u>54,989</u>	<u>54,989</u>	<u>54,989</u>	<u>-</u>
<u>\$ (12,884)</u>	<u>\$ (12,884)</u>	<u>\$ (15,820)</u>	<u>\$ (2,936)</u>	<u>\$ 55,319</u>	<u>\$ 55,319</u>	<u>\$ 19,947</u>	<u>\$ (35,372)</u>

**CITY OF BALDWIN PARK
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL (Continued)
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	General Plan Fees			
	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Fines, forfeitures, and penalties	-	-	-	-
Use of money and property	800	800	915	115
Intergovernmental	-	-	-	-
Charges for services	70,000	70,000	140,445	70,445
Other	-	-	-	-
Total revenues	<u>70,800</u>	<u>70,800</u>	<u>141,360</u>	<u>70,560</u>
Expenditures				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Community development	40,060	40,060	6,075	33,985
Recreation services	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Total expenditures	<u>40,060</u>	<u>40,060</u>	<u>6,075</u>	<u>33,985</u>
Excess (deficiency) of revenues over (under) expenditures	<u>30,740</u>	<u>30,740</u>	<u>135,285</u>	<u>104,545</u>
Other financing sources (uses)				
Capital leases	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	30,740	30,740	135,285	104,545
Beginning fund balances	<u>563,379</u>	<u>563,379</u>	<u>563,379</u>	<u>-</u>
Ending fund balances	<u>\$ 594,119</u>	<u>\$ 594,119</u>	<u>\$ 698,664</u>	<u>\$ 104,545</u>

**CITY OF BALDWIN PARK
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL (Continued)
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

Measure R				Grants			
Budgeted Amounts		Actual	Variance with Final Budget	Budgeted Amounts		Actual	Variance with Final Budget
Original	Final			Original	Final		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
2,600	2,600	3,220	620	-	-	-	-
786,205	786,205	839,816	53,611	9,674,206	9,674,206	1,271,868	(8,402,338)
-	-	-	-	-	-	-	-
-	-	-	-	20,000	20,000	41,508	21,508
<u>788,805</u>	<u>788,805</u>	<u>843,036</u>	<u>54,231</u>	<u>9,694,206</u>	<u>9,694,206</u>	<u>1,313,376</u>	<u>(8,380,830)</u>
38,530	38,530	35,557	2,973	20,000	20,000	41,508	(21,508)
-	-	-	-	-	-	-	-
1,013,182	1,013,182	368,255	644,927	2,106,000	2,106,000	571,892	1,534,108
-	-	-	-	25,076	25,076	458,646	(433,570)
4,000	4,000	2,204	1,796	-	-	34,912	(34,912)
-	-	-	-	-	-	8,727	(8,727)
-	-	-	-	-	-	-	-
<u>1,055,712</u>	<u>1,055,712</u>	<u>406,016</u>	<u>649,696</u>	<u>2,151,076</u>	<u>2,151,076</u>	<u>1,115,685</u>	<u>1,035,391</u>
<u>(266,907)</u>	<u>(266,907)</u>	<u>437,020</u>	<u>703,927</u>	<u>7,543,130</u>	<u>7,543,130</u>	<u>197,691</u>	<u>(7,345,439)</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>(266,907)</u>	<u>(266,907)</u>	<u>437,020</u>	<u>703,927</u>	<u>7,543,130</u>	<u>7,543,130</u>	<u>197,691</u>	<u>(7,345,439)</u>
<u>2,077,693</u>	<u>2,077,693</u>	<u>2,077,693</u>	<u>-</u>	<u>(1,048,505)</u>	<u>(1,048,505)</u>	<u>(1,048,505)</u>	<u>-</u>
<u>\$ 1,810,786</u>	<u>\$ 1,810,786</u>	<u>\$ 2,514,713</u>	<u>\$ 703,927</u>	<u>\$ 6,494,625</u>	<u>\$ 6,494,625</u>	<u>\$ (850,814)</u>	<u>\$ (7,345,439)</u>

**CITY OF BALDWIN PARK
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL (Continued)
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Police Grants			
	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ 270,000	\$ 270,000	\$ 279,442	\$ 9,442
Licenses and permits	-	-	-	-
Fines, forfeitures, and penalties	-	-	-	-
Use of money and property	-	-	40	40
Intergovernmental	146,394	146,394	147,191	797
Charges for services	192,000	192,000	151,440	(40,560)
Other	-	-	-	-
Total revenues	608,394	608,394	578,113	(30,281)
Expenditures				
General government	-	-	-	-
Public safety	765,042	782,994	455,468	327,526
Public works	-	-	-	-
Community development	-	-	-	-
Recreation services	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Total expenditures	765,042	782,994	455,468	327,526
Excess (deficiency) of revenues over (under) expenditures	(156,648)	(174,600)	122,645	297,245
Other financing sources (uses)				
Capital leases	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	(156,648)	(174,600)	122,645	297,245
Beginning fund balances	-	-	-	-
Ending fund balances	\$ (156,648)	\$ (174,600)	\$ 122,645	\$ 297,245

**CITY OF BALDWIN PARK
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL
DEBT SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Debt Service Pension Obligation			
	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Use of money and property	\$ 200	\$ 200	\$ 137	\$ (63)
Charges for services	-	-	-	-
Other	1,709,620	1,709,620	1,710,371	751
Total revenues	1,709,820	1,709,820	1,710,508	688
Expenditures				
Debt service:				
Principal retirement	1,370,000	1,370,000	1,370,000	-
Interest and fiscal charges	339,620	339,620	340,612	(992)
Total expenditures	1,709,620	1,709,620	1,710,612	(992)
Excess (deficiency) of revenues over (under) expenditures	200	200	(104)	(304)
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	200	200	(104)	(304)
Beginning fund balances	240	240	240	-
Ending fund balances	\$ 440	\$ 440	\$ 136	\$ (304)

**CITY OF BALDWIN PARK
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL (Continued)
DEBT SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Debt Service			
	City			
	Budgeted Amounts		Actual	Variance with Final Budget
Original	Final			
Revenues				
Use of money and property	\$ 100	\$ 100	\$ 48	\$ (52)
Charges for services	34,050	34,050	-	(34,050)
Other	-	-	-	-
Total revenues	34,150	34,150	48	(34,102)
Expenditures				
Debt service:				
Principal retirement	328,000	328,000	328,000	-
Interest and fiscal charges	178,820	178,820	189,253	(10,433)
Total expenditures	506,820	506,820	517,253	(10,433)
Excess (deficiency) of revenues over (under) expenditures	(472,670)	(472,670)	(517,205)	(44,535)
Other financing sources (uses)				
Transfers in	506,820	506,820	602,206	95,386
Transfers out	-	-	-	-
Total other financing sources (uses)	506,820	506,820	602,206	95,386
Net change in fund balances	34,150	34,150	85,001	50,851
Beginning fund balances	34,294	34,294	34,294	-
Ending fund balances	\$ 68,444	\$ 68,444	\$ 119,295	\$ 50,851

**CITY OF BALDWIN PARK
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL (Continued)
DEBT SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Debt Service			
	Baldwin Park Financing Authority			
	Budgeted Amounts		Actual	Variance with Final Budget
Original	Final			
Revenues				
Use of money and property	\$ 50	\$ 50	\$ 83	\$ 33
Charges for services	-	-	-	-
Other	-	-	-	-
Total revenues	<u>50</u>	<u>50</u>	<u>83</u>	<u>33</u>
Expenditures				
Debt service:				
Principal retirement	608,000	608,000	608,000	-
Interest and fiscal charges	474,480	474,480	475,173	(693)
Total expenditures	<u>1,082,480</u>	<u>1,082,480</u>	<u>1,083,173</u>	<u>(693)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,082,430)</u>	<u>(1,082,430)</u>	<u>(1,083,090)</u>	<u>(660)</u>
Other financing sources (uses)				
Transfers in	1,078,780	1,078,780	1,327,612	248,832
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>1,078,780</u>	<u>1,078,780</u>	<u>1,327,612</u>	<u>248,832</u>
Net change in fund balances	(3,650)	(3,650)	244,522	248,172
Beginning fund balances	<u>1,479,646</u>	<u>1,479,646</u>	<u>1,479,646</u>	<u>-</u>
Ending fund balances	<u>\$ 1,475,996</u>	<u>\$ 1,475,996</u>	<u>\$ 1,724,168</u>	<u>\$ 248,172</u>

**CITY OF BALDWIN PARK
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL
CAPITAL PROJECTS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Capital Project Building Reserve			
	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Use of money and property	\$ -	\$ -	\$ 14	\$ 14
Other	-	-	-	-
Total revenues	-	-	14	14
Expenditures				
Current:				
General government	-	-	-	-
Community development	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Cost of issuance and other costs	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	-	14	14
Other financing sources (uses)				
Loan proceeds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	14	14
Beginning fund balance	9,494	9,494	9,494	-
Ending fund balance	\$ 9,494	\$ 9,494	\$ 9,508	\$ 14

**CITY OF BALDWIN PARK
DESCRIPTION OF INTERNAL SERVICE FUNDS
JUNE 30, 2015**

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

Fleet Services 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, 2015**

	Fleet Services	Information Services	Internal Insurance	Total
ASSETS				
Current assets				
Cash and cash equivalents	\$ 21,802	\$ 223,599	\$ 4,423,406	\$ 4,668,807
Accounts receivable	-	-	9,016	9,016
Interest receivable	22	105	2,596	2,723
Prepaid expenses	-	49,533	-	49,533
Due from other funds	-	-	1,842,462	1,842,462
	<u>21,824</u>	<u>273,237</u>	<u>6,277,480</u>	<u>6,572,541</u>
Total current assets				
Noncurrent assets				
Capital assets				
Equipment	4,059,905	2,629,492	-	6,689,397
Less accumulated depreciation	(4,019,301)	(2,487,522)	-	(6,506,823)
	<u>40,604</u>	<u>141,970</u>	<u>-</u>	<u>182,574</u>
Net capital assets				
	<u>40,604</u>	<u>141,970</u>	<u>-</u>	<u>182,574</u>
Total noncurrent assets				
	<u>40,604</u>	<u>141,970</u>	<u>-</u>	<u>182,574</u>
Total assets				
	<u>62,428</u>	<u>415,207</u>	<u>6,277,480</u>	<u>6,755,115</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred pensions	63,933	47,950	31,967	143,850
	<u>63,933</u>	<u>47,950</u>	<u>31,967</u>	<u>143,850</u>
Total deferred outflows of resources				
	<u>63,933</u>	<u>47,950</u>	<u>31,967</u>	<u>143,850</u>
LIABILITIES				
Current liabilities				
Accounts payable	65,343	7,818	58,036	131,197
Accrued liabilities	9,350	8,016	4,354	21,720
Due to other funds	-	-	-	-
Current portion of insurance liabilities	-	-	361,680	361,680
	<u>74,693</u>	<u>15,834</u>	<u>424,070</u>	<u>514,597</u>
Total current liabilities				
	<u>74,693</u>	<u>15,834</u>	<u>424,070</u>	<u>514,597</u>
Noncurrent liabilities				
Workers' compensation liability	-	-	6,042,448	6,042,448
General insurance liability	-	-	498,876	498,876
Unemployment insurance liability	-	-	20,000	20,000
Disability insurance liability	-	-	75,000	75,000
Net pension liability	395,102	424,065	282,711	1,101,878
	<u>395,102</u>	<u>424,065</u>	<u>6,919,035</u>	<u>7,738,202</u>
Total noncurrent liabilities				
	<u>395,102</u>	<u>424,065</u>	<u>6,919,035</u>	<u>7,738,202</u>
Total liabilities				
	<u>469,795</u>	<u>439,899</u>	<u>7,343,105</u>	<u>8,252,799</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred pensions	145,013	108,760	72,506	326,279
	<u>145,013</u>	<u>108,760</u>	<u>72,506</u>	<u>326,279</u>
Total deferred inflows of resources				
	<u>145,013</u>	<u>108,760</u>	<u>72,506</u>	<u>326,279</u>
NET POSITION				
Net investment in capital assets	40,604	141,970	-	182,574
Unrestricted	(529,051)	(227,472)	(1,106,164)	(1,862,687)
	<u>\$ (488,447)</u>	<u>\$ (85,502)</u>	<u>\$ (1,106,164)</u>	<u>\$ (1,680,113)</u>
Total net position				

**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, 2015**

	Fleet Services	Information Services	Internal Insurance	Total
Operating revenues				
Charges for services	\$ 1,080,420	\$ 836,039	\$ 2,682,549	\$ 4,599,008
Total operating revenues	<u>1,080,420</u>	<u>836,039</u>	<u>2,682,549</u>	<u>4,599,008</u>
Operating expenses				
Maintenance and operations	409,044	165,288	968	575,300
Internal service charges	83,655	38,658	14,279	136,592
Provision for insurance claims	-	-	1,527,782	1,527,782
Depreciation	5,339	49,652	-	54,991
Lease and equipment purchase and expense	25,227	73,062	-	98,289
Interest expense	-	-	-	-
Personnel services	313,165	285,137	159,967	758,269
Contractual services	191,804	166,684	64,608	423,096
Total operating expenses	<u>1,028,234</u>	<u>778,481</u>	<u>1,767,604</u>	<u>3,574,319</u>
Operating income	<u>52,186</u>	<u>57,558</u>	<u>914,945</u>	<u>1,024,689</u>
Nonoperating income				
Gain on sale/disposal of capital assets	23,750	-	-	23,750
Interest	51	352	8,737	9,140
Total nonoperating income	<u>23,801</u>	<u>352</u>	<u>8,737</u>	<u>32,890</u>
Change in net position	75,987	57,910	923,682	1,057,579
Net position - beginning, restated	<u>(564,434)</u>	<u>(143,412)</u>	<u>(2,029,846)</u>	<u>(2,737,692)</u>
Net position - ending	<u>\$ (488,447)</u>	<u>\$ (85,502)</u>	<u>\$ (1,106,164)</u>	<u>\$ (1,680,113)</u>

**CITY OF BALDWIN PARK
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

	Fleet Services	Information Services	Internal Insurance	Total
Cash flows from operating activities				
Receipts from customers and users	\$ 1,066,675	\$ 830,987	\$ 2,679,183	\$ 4,576,845
Payments from (to) suppliers	(457,585)	(276,468)	7,933	(726,120)
Payments to employees	(504,969)	(451,821)	(224,575)	(1,181,365)
Payments for insurance	-	-	(2,137,058)	(2,137,058)
Net cash provided by operating activities	<u>104,121</u>	<u>102,698</u>	<u>325,483</u>	<u>532,302</u>
Cash flows from capital and related financing activities				
Payments for property and equipment	(41,622)	(33,278)	-	(74,900)
Proceeds from sale of capital assets	23,750	-	-	23,750
Net cash used in capital and related financing activities	<u>(17,872)</u>	<u>(33,278)</u>	<u>-</u>	<u>(51,150)</u>
Cash flows from non-capital financing activities				
Interfund advances	(64,477)	-	63,830	(647)
Net cash provided by (used in) non-capital financing activities	<u>(64,477)</u>	<u>-</u>	<u>63,830</u>	<u>(647)</u>
Cash flows from investing activities				
Interest received	30	313	7,917	8,260
Net increase in cash and cash equivalents	21,802	69,733	397,230	488,765
Beginning cash and cash equivalents	-	153,866	4,026,176	4,180,042
Ending cash and cash equivalents	<u>\$ 21,802</u>	<u>\$ 223,599</u>	<u>\$ 4,423,406</u>	<u>\$ 4,668,807</u>
Reconciliation of operating income to net cash provided by operating activities				
Operating income	\$ 52,186	\$ 57,558	\$ 914,945	\$ 1,024,689
Adjustments to reconcile operating income to net cash provided by operating activities				
Depreciation	5,339	49,652	-	54,991
Decrease in accounts receivable	-	-	-	-
(Increase) in prepaid expenses	-	(2,359)	-	(2,359)
(Increase) in deferred outflows of resources	(16,166)	(183)	(121)	(16,470)
Increase in accounts payable	60,341	2,899	23,180	86,420
Increase in deferred inflows of resources	145,013	108,760	72,506	326,279
(Decrease) in net pension liability	(142,592)	(113,629)	(75,751)	(331,972)
Decrease in insurance liabilities	-	-	(609,276)	(609,276)
Net cash provided by operating activities	<u>\$ 104,121</u>	<u>\$ 102,698</u>	<u>\$ 325,483</u>	<u>\$ 532,302</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, 2015

	July 1, 2014	Additions	Deletions	June 30, 2015
Assets				
Pooled cash investments	\$ 814,255	\$ 778,330	\$ 384,601	\$ 1,207,984
Accounts receivable	-	1,967	-	1,967
Interest receivable	245	455	242	458
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total	<u>\$ 814,500</u>	<u>\$ 780,752</u>	<u>\$ 384,843</u>	<u>\$ 1,210,409</u>
Liabilities				
Accounts payable	\$ 20,534	\$ 396,627	\$ 367,339	\$ 49,822
Deposit accounts:				
Bicycle rodeo	472	-	-	472
Canine donations	1,688	5,000	5,000	1,688
Contingency deposits	17,910	-	-	17,910
Crime prevention	10,177	-	-	10,177
Donations community center	191,336	514,497	480,371	225,463
Engineering trust deposits	176,650	333,838	-	510,488
Explorer (benefit program)	1,141	-	-	1,141
Family impact/domestic violence	4,557	470	-	5,027
Family impact	1,600	-	200	1,400
Fingerprints - clients	2,199	422	128	2,493
Inmate welfare fund	9,071	1,482	-	10,553
Miscellaneous trust	81,002	30,806	40,370	71,438
Offsite improvement bond	42,385	-	-	42,385
Police donations	50	-	-	50
Police foundation trust	5,396	-	702	4,694
Police training	94,916	20,727	50,099	65,544
Pride program	49,380	25,000	-	74,380
Recycling proceeds	1,845	3,892	4,530	1,207
Revolving nuisance abatement	2,911	-	-	2,911
Street signs	4,877	-	1	4,876
Swim team/interpreting	57,125	14,896	4,508	67,513
Temporary wireless communications facility	20,000	-	-	20,000
Uncashed checks	17,279	1,498	-	18,777
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total	<u>\$ 814,500</u>	<u>\$ 1,349,156</u>	<u>\$ 953,247</u>	<u>\$ 1,210,409</u>

STATISTICAL SECTION

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**CITY OF BALDWIN PARK
STATISTICAL SECTION
(UNAUDITED)**

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 CATEGORY (UNAUDITED)
LAST TEN FISCAL YEARS**

Government Wide Activities:	Fiscal Year									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Governmental Activities										
Net investment in capital assets	\$ 95,158,509	\$ 99,199,731	\$ 103,095,241	\$ 99,405,627	\$ 77,370,913	\$ 81,853,878	\$ 85,159,651	\$ 89,654,922	\$ 95,067,347	\$ 93,052,541
Restricted	23,666,635	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
Unrestricted	(17,566,606)	(25,529,788)	19,340,524	18,567,955	14,200,476	11,916,764	13,367,098	11,623,455	5,795,721	7,064,127
Total governmental activities net position	<u>\$ 101,258,538</u>	<u>\$ 99,951,681</u>	<u>\$ 148,959,389</u>	<u>\$ 147,694,146</u>	<u>\$ 105,410,855</u>	<u>\$ 102,868,147</u>	<u>\$ 105,247,678</u>	<u>\$ 107,412,108</u>	<u>\$ 106,958,742</u>	<u>\$ 105,624,491</u>
Business-Type Activities										
Net investment in capital assets	\$ 457,667	\$ 469,158	\$ 479,111	\$ 491,094	\$ 503,077	\$ 515,062	\$ 400,875	\$ 411,795	\$ 424,175	\$ 436,559
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	(151,753)	(107,709)	96,844	99,841	69,633	72,373	75,835	67,628	49,409	54,498
Total business-type activities net position	<u>\$ 305,914</u>	<u>\$ 361,449</u>	<u>\$ 575,955</u>	<u>\$ 590,935</u>	<u>\$ 572,710</u>	<u>\$ 587,435</u>	<u>\$ 476,710</u>	<u>\$ 479,423</u>	<u>\$ 473,584</u>	<u>\$ 491,057</u>
Total Government-Wide Activities										
Total Net investment in capital assets	\$ 95,616,176	\$ 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
Total Restricted	23,666,635	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
Total Unrestricted	(17,718,359)	(25,637,497)	19,437,368	18,667,796	14,270,109	11,989,137	13,442,933	11,691,083	5,845,130	7,118,625
Total government-wide activities net position	<u>\$ 101,564,452</u>	<u>\$ 100,313,130</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>
% change from prior year	1.2%	-32.9%	0.8%	39.9%	2.4%	-2.1%	-2.0%	0.4%	1.2%	0.9%

**CITY OF BALDWIN PARK
FUND BALANCES OF GOVERNMENTAL FUNDS (UNAUDITED)
FISCAL YEARS 2015, 2014, AND 2013**

	<u>2015</u>	<u>2014</u>	<u>2013</u>
General fund			
Nonspendable	\$ 14,665,029	\$ 11,196,457	\$ 11,262,955
Restricted	-	-	-
Committed	2,502,377	2,444,184	2,477,618
Assigned	-	606,926	606,926
Unassigned	5,735,419	3,865,040	2,648,039
	<u>\$ 22,902,825</u>	<u>\$ 18,112,607</u>	<u>\$ 16,995,538</u>
All other governmental funds			
Nonspendable	\$ 97,150	\$ 107,252	\$ 69,709
Restricted	23,666,635	26,281,738	24,880,669
Committed	-	-	1,642,953
Assigned	-	-	-
Unassigned	(76,007)	(101,290)	98,651
	<u>\$ 23,687,778</u>	<u>\$ 26,287,700</u>	<u>\$ 26,691,982</u>
Total all other governmental funds	<u>\$ 23,687,778</u>	<u>\$ 26,287,700</u>	<u>\$ 26,691,982</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 (UNAUDITED)
LAST TEN FISCAL YEARS**

	Fiscal Year									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Expenses:										
Governmental activities:										
General government	\$ 1,739,253	\$ 3,569,287	\$ 1,970,961	\$ 3,672,805	\$ 4,313,307	\$ 3,095,391	\$ 2,651,181	\$ 3,382,623	\$ 3,296,802	\$ 4,081,449
Public safety	18,910,033	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
Public works	14,396,628	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
Community development	8,673,128	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
Recreation services	3,111,822	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
Net transfers out to Successor Agency	-	-	-	716,587	-	-	-	-	-	-
Interest and fiscal charges	1,040,660	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
Total governmental activities expenses	47,871,524	50,627,620	45,206,757	53,516,192	55,522,004	57,324,819	55,556,456	55,112,644	49,532,360	48,711,796
Business-type activities:										
Public Housing	87,064	107,886	62,055	58,008	47,541	47,294	47,237	49,295	50,128	50,671
Total business-type activities expenses	87,064	107,886	62,055	58,008	47,541	47,294	47,237	49,295	50,128	50,671
Total expenses	47,958,588	50,735,506	45,268,812	53,574,200	55,569,545	57,372,113	55,603,693	55,161,939	49,582,488	48,762,467
Program revenues:										
Governmental activities:										
Charges for services										
General government	1,147,204	154,183	165,064	174,299	575,404	71,654	4,725,440	5,564,080	4,618,975	3,080,115
Public safety	1,487,966	1,483,193	1,623,462	1,574,992	1,757,968	1,987,795	27,622	5,175	11,732	755,023
Public works	228,799	187,289	183,478	232,553	157,631	222,191	67,512	36,764	43,803	308,306
Community development	1,957,406	1,726,032	1,621,642	1,496,976	1,602,720	1,256,198	97,944	82,892	34,837	1,655
Recreation services	457,800	357,425	399,481	485,263	496,518	569,345	-	-	-	-
Operating grants and contributions										
General government	274,897	20,873	23,613	25,328	31,913	-	309,644	129,495	166,715	202,024
Public safety	1,050,268	613,243	643,037	1,816,475	798,702	2,422,392	1,118,516	1,325,679	4,752,495	5,326,312
Public works	4,743,282	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
Community development	7,001,052	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
Recreation services	111,860	89,251	134,159	276,815	175,407	216,980	551,636	216,360	125,226	195,939
Capital grants and contributions										
General government	-	23,344	11,222	44,654	-	-	-	-	-	-
Public safety	-	-	-	-	2,041	-	2,857,802	-	76,300	360,437
Public works	2,376,883	1,859,363	6,105,164	4,203,011	3,836,812	5,007,296	-	3,693,606	9,175	1,103,038
Community development	503,875	219,750	609,592	385,888	884,820	-	-	-	-	-
Total governmental activities revenues	21,341,292	20,810,712	20,876,872	20,898,284	21,846,400	23,286,478	20,644,348	21,716,645	21,565,702	22,026,594
Business-type activities:										
Public Housing	31,529	56,689	47,077	76,231	32,817	158,046	44,526	55,133	32,655	30,144
Total business-type activities revenues	31,529	56,689	47,077	76,231	32,817	158,046	44,526	55,133	32,655	30,144
Total revenues	21,372,821	20,867,401	20,923,949	20,974,515	21,879,217	23,444,524	20,688,874	21,771,778	21,598,357	22,056,738
Net revenues (expenses):										
Governmental activities:	(26,530,232)	(29,816,908)	(24,329,885)	(32,617,908)	(33,675,604)	(34,038,341)	(34,912,108)	(33,395,999)	(27,966,658)	(26,685,202)
Business-type activities:	(55,535)	(51,197)	(14,978)	18,223	(14,724)	110,752	(2,711)	5,838	(17,473)	(20,527)
Total net revenues (expenses)	(26,585,767)	(29,868,105)	(24,344,863)	(32,599,685)	(33,690,328)	(33,927,589)	(34,914,819)	(33,390,161)	(27,984,131)	(26,705,729)
General revenues and other changes to net position:										
Taxes										
Property taxes	12,685,172	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
Motor vehicle in lieu	-	-	-	-	5,713,857	6,244,987	6,900,045	6,603,499	6,115,126	5,845,528
Sales taxes	5,067,921	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
Tax increment	-	-	-	2,956,160	-	-	-	-	-	-
Franchise taxes	2,316,498	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
Utility users taxes	2,395,922	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
Other taxes	1,585,951	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
Use of money and property	-	-	-	-	-	-	-	-	-	-
Interest on advances to Successor Agency	-	-	-	745,205	-	-	-	-	-	-
Interest	133,422	63,329	89,714	119,287	721,172	388,977	1,190,007	2,177,082	2,355,107	768,579
Other	3,652,203	1,340,746	1,920,821	1,441,891	7,127,812	1,963,573	73,358	752,715	315,103	888,560
Total general revenues and other changes	27,837,089	24,584,043	25,770,409	27,734,756	36,218,311	31,658,782	32,747,677	33,849,365	29,300,909	25,587,019
Changes in net position	\$ 1,251,322	\$ (5,284,062)	\$ 1,425,546	\$ (4,864,929)	\$ 2,527,983	\$ (2,268,807)	\$ (2,167,142)	\$ 459,204	\$ 1,316,778	\$ (1,118,710)

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 (UNAUDITED)
LAST EIGHT FISCAL YEARS**

	Fiscal Year (1) (5)							
	2010	2009	2008	2007	2006	2005	2004 ⁽²⁾	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	18,918,838	18,455,896	17,585,349	14,994,160	12,876,302	14,075,635	11,762,176	12,137,716
All other governmental funds:								
Reserved	9,944,381	13,250,641	6,845,864	6,807,808	8,632,944	9,579,762 ⁽³⁾	7,771,116 ⁽⁴⁾	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 fund	(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	2,528,041	(2,466,625)	2,360,011	(237,645)	(1,326,996)	(4,163,681)	(1,921,300)	(17,105,632)
Total governmental funds	\$ 31,391,260	\$ 29,239,912	\$ 26,791,224	\$ 21,564,323	\$ 20,182,250	\$ 19,491,716	\$ 17,611,992	\$ 24,423,737

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 and 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 (UNAUDITED)
LAST TEN FISCAL YEARS**

	Fiscal Year (1)									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Revenues:										
Taxes	\$ 24,621,704	\$ 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
Licenses and permits	727,345	480,163	410,422	570,982	583,935	625,889	564,596	519,888	696,300	774,671
Fines, forfeitures, and penalties	1,547,815	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
Use of money and property	355,455	232,573	623,138	552,322	563,120	449,266	723,158	1,387,184	1,445,053	1,199,295
Intergovernmental	14,991,699	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
Charges for services	3,337,421	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
Others	3,234,325	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
Total revenues	48,815,764	45,767,366	46,357,795	48,524,783	52,834,695	55,266,701	53,608,299	56,658,058	52,495,599	50,800,686
Expenditures										
Current:										
General government	2,966,952	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
Public safety	18,501,597	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
Public works	8,266,399	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
Community development	8,898,699	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
Recreation services	2,701,780	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
Nondepartmental	-	-	-	-	-	-	-	-	-	-
Capital outlay:										
Public works	591,396	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	150,970	606,438	5,366,122	2,898,564	16,709	-	584,672	932,383	3,142,638	1,123,087
Debt service:										
Principal retirement	2,306,000	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
Interest and fiscal charges	1,005,038	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
Cost of issuance and other costs	-	-	-	-	-	-	-	-	-	-
Total expenditures	45,388,831	45,042,159	48,306,891	49,903,793	51,798,267	53,374,902	53,605,151	51,048,643	63,794,335	51,003,942
Excess (deficiency) of revenues over (under) expenditures	3,426,933	725,207	(1,949,096)	(1,379,010)	1,036,428	1,891,799	3,148	5,609,415	(11,298,736)	(203,256)
Other financing sources (uses):										
Gain on sale of properties	-	-	-	-	522,745	-	-	-	-	-
Loan proceeds	-	-	-	-	109,869	158,922	-	-	-	-
Transfers in	2,133,768	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
Transfers out	(2,133,768)	(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)
Issuance of bonds	-	-	-	-	-	-	3,022,000	-	12,810,000	-
Capital leases	-	-	-	-	-	-	-	-	-	341,290
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	(23,344)	(151,385)	(758,240)	632,614	279,955	2,425,124	(382,513)	12,680,812	(399,707)
Special items										
Gain on sale of properties	-	-	-	-	4,988,913	-	-	-	-	-
Items related to payment of loans	-	-	-	-	383,889	-	-	-	-	-
RDA dissolution transactions	-	-	-	9,492,143	-	-	-	-	-	-
Net special items	-	-	-	9,492,143	5,372,802	-	-	-	-	-
Net change in fund balances	\$ 3,426,933	\$ 701,863	\$ (2,100,481)	\$ 7,354,893	\$ 7,041,844	\$ 2,171,754	\$ 2,428,272	\$ 5,226,902	\$ 1,382,076	\$ (602,963)
Debt service as a percentage of noncapital expenditures	3.56%	5.96%	25.37%	9.94%	9.36%	5.08%	1.72%	0.99%	8.79%	8.35%

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

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

Fiscal Year Ended June 30,	City				Successor Agency (formerly RDA)				Direct Tax Rate (1)
	Secured	Unsecured	Less Exemptions	Taxable Assessed Value	Secured	Unsecured	Less Exemptions	Taxable Assessed Value	
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%
2015	4,176,607,323	203,549,310	340,987,144	4,039,169,489	1,940,044,140	236,938,004	548,150,932	1,628,831,212	0.279%

Note (1): Beginning in fiscal year 1982, the valuations 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.
 HDL Coren & Cone

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

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
City Balance	\$ 4,039,169,489	\$ 3,807,762,716	\$ 3,703,771,535	\$ 3,669,510,333	\$ 3,637,192,222
Puente-Merced	764,690,376	46,667,365	44,622,089	44,445,445	39,330,649
San Gabriel River	261,903,313	261,854,313	245,291,688	239,233,781	248,204,462
West Ramona Blvd	37,253,208	36,553,208	24,056,421	35,104,603	33,844,951
Central Business District	144,864,617	143,921,017	136,506,792	133,521,566	136,611,945
Delta	32,896,718	32,896,718	32,478,569	34,738,187	34,058,316
Sierra Vista	<u>387,222,980</u>	<u>422,470,744</u>	<u>406,835,070</u>	<u>398,122,481</u>	<u>402,630,048</u>
Net Assessed Valuation	<u>\$ 5,668,000,701</u>	<u>\$ 4,752,126,081</u>	<u>\$ 4,593,562,164</u>	<u>\$ 4,554,676,396</u>	<u>\$ 4,531,872,593</u>

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

2010	2009	2008	2007	2006
\$ 3,694,019,007	\$ 3,008,527,122	\$ 2,839,353,155	\$ 2,572,729,001	\$ 2,286,899,459
39,875,145	38,372,334	38,114,314	37,944,823	33,966,864
253,628,573	240,263,192	223,584,610	210,499,042	185,090,403
35,584,527	39,485,273	37,749,969	33,947,794	30,206,884
138,475,546	144,458,926	136,574,743	122,697,128	111,778,180
34,696,594	34,109,467	33,745,358	32,503,459	29,464,923
415,653,951	406,519,910	374,734,247	356,597,781	330,536,251
<u>\$ 4,611,933,343</u>	<u>\$ 3,911,736,224</u>	<u>\$ 3,683,856,396</u>	<u>\$ 3,366,919,028</u>	<u>\$ 3,007,942,964</u>

Source: Los Angeles County Assessor's Office.

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

Agency	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
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	0.16519	0.15842	0.16406	0.17506	0.16673	0.16101	0.15384	0.13260	0.08877	0.09961
Bassett Unified School District	0.11539	0.11632	0.12773	0.11628	0.12316	0.10877	0.08990	0.10806	0.08210	0.09051
County Detention Facilities 1987 Debt	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00066	0.00080
El Monte City School District	0.00000	0.12735	0.13288	0.12733	0.12388	0.11907	0.09045	0.08068	0.06402	0.08057
El Monte Union High School District	0.08418	0.09799	0.09992	0.09591	0.08475	0.09654	0.05160	0.02820	0.05847	0.05425
LA County Flood Control District	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00005	0.00005
Metropolitan Water District	0.00350	0.00350	0.00350	0.00370	0.00370	0.00430	0.00430	0.00450	0.00470	0.00520
Mt. San Antonio Community College District	0.02129	0.02023	0.02896	0.02642	0.02636	0.02571	0.02333	0.01750	0.02530	0.02122
Rio Hondo Community College District	0.02821	0.02892	0.02812	0.03418	0.03439	0.02714	0.02320	0.01369	0.01469	0.01802
West Covina Unified School District	0.05412	0.03626	0.04965	0.05377	0.05920	0.05258	0.06041	0.05143	0.06511	0.06148
Total Direct and Overlapping Tax Rates	1.47188	1.58899	1.62481	1.63266	1.62217	1.59512	1.49703	1.43660	1.40387	1.43171
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	0.00000	1.00370	1.00370	1.00430	1.00430	1.00450	1.00541	1.00604
Total Direct Rate	0.11697	0.11484	0.27229	0.27179	0.27918	0.28157	0.26810	0.27360	0.27694	0.27481

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

	2015		2006	
	Assessed Value	Percentage Total	Assessed Value	Percentage Total
Kaiser Foundation Health Plan	\$ -	0.00%	\$ 28,828,921	0.96%
In N Out Burger Inc.	35,648,172	0.88%	22,831,335	0.76%
Baldwin Park Commerce Center	-	0.00%	22,456,022	0.75%
Wal Mart Real Estate Business Trust	31,459,608	0.78%	19,235,160	0.64%
Sierra Center Investments LLC	21,000,000	0.52%	18,895,500	0.63%
Home Depot USA	18,051,760	0.45%	17,092,364	0.57%
J&J Warehouse Company LLC	17,253,702	0.43%	15,187,269	0.50%
LBA RV-Company II LP	16,405,573	0.41%	-	0.00%
Target Corporation	15,135,705	0.37%	13,120,938	0.44%
M and A Gabae	15,014,342	0.37%	-	0.00%
Baldwin Ohana LP	13,855,000	0.34%	-	0.00%
Otting Properties	13,599,699	0.34%	11,776,972	0.39%
Voit Baldwin Center	-	0.00%	9,656,579	0.32%
Total taxable assessed value of ten largest taxpayers	197,423,561	4.89%	179,081,060	5.95%
Total taxable assessed value of other taxpayers	3,841,745,928	95.11%	2,828,861,904	94.05%
Total taxable assessed value of all taxpayers	<u>\$ 4,039,169,489</u>	<u>100.00%</u>	<u>\$ 3,007,942,964</u>	<u>100.00%</u>

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 COLLECTIONS (UNAUDITED)
LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30,	Secured Tax	Unsecured Tax	Taxes Levied for the Tax Year	Collections within the Fiscal Year of Levy (1) (2)		Collections in Subsequent Years Amount	Delinquent Tax Collections Amount	Tax Collections to Date (1) (2)	
				Amount	Percent of Levy			Amount	Percent of Levy
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%
2015	5,824,808	26,945	5,851,753	5,822,686	100%	(3)	(3)	5,822,686	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 Successor Agency (formerly 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 (UNAUDITED)
LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30,	(1) Population	Total Assessed Value	(2) (3) Gross Bonded Debt	Less Debt Service Funds	Net Bonded Debt	Capital Leases	Notes Payable	Total Debt	Total Debt per Capita
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
2015	77,047	5,668,000,701	32,157,000	1,329,848	30,827,152	-	2,902,000	33,729,152	438

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. Detail of each bond and note is available on page 141 Direct and Overlapping Bond Debt. This does not include notes payable HUD Section 108 Loan.

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 Recognized Obligation Payment Schedule (ROPS).

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

Fiscal Year Ended June 30,	Assessed Valuation Amount	% (1)	Adjusted	Debt Limit %	Amount	General Obligation Bonds (2)	% of Debt Limit	Legal Debt Margin
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
2015	5,668,000,701	25%	1,417,000,175	15%	212,550,026	27,975,000	13.2%	184,575,026

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.

Note (2): In fiscal year ended June 30, 2014 and prior, the 2002 Variable Rate Demand Certificate of Participation Debt was included in the Listing of General Obligation Bonds. Beginning in fiscal year ended June 30, 2015, General Obligation Bonds consist of the Baldwin Park 2004 Lease Revenue Bond, Pension Obligation Bonds, Baldwin Park's Successor Agency 1990 Tax Allocation Bonds Series A, Baldwin Park's Successor Agency 1998 San Gabriel Tax Allocation Bonds, and Baldwin Park's Successor Agency 2000 Merged Project Tax Allocation Bonds. Detail of each bond is available on page 141 Direct and Overlapping Bond Debt. This does not include the 2002 Variable Rate Demand which is paid by gas tax, the 2003 tax allocation bonds series which is secured by sales tax, and the notes payable HUD Section 108 Loan.

Source: Los Angeles County Assessor's Office.

**CITY OF BALDWIN PARK
DIRECT AND OVERLAPPING BONDED DEBT (UNAUDITED)
JUNE 30, 2015**

	Gross Bonded Debt June 30, 2015	Percent Applicable to City of Baldwin Park	City of Baldwin Park's Share of Debt
Direct debt: (3)			
Baldwin Park 2004 Lease Revenue Bond	\$ 8,540,000	100.00%	\$ 8,540,000
Pension Obligation Bonds	4,940,000	100.00%	4,940,000
Certificate of Participation			
2002 Variable Rate Demand	1,132,000	100.00%	1,132,000
Baldwin Park Successor Agency (the Agency) (formerly RDA)			
1990 Tax Allocation Bonds Series A	2,690,000	100.00%	2,690,000
1998 San Gabriel Tax Allocation Bonds	3,265,000	100.00%	3,265,000
2000 Merged Project Tax Allocation Bonds	8,540,000	100.00%	8,540,000
2003 Tax Allocation Bonds Series	3,050,000	100.00%	3,050,000
Note Payables			
HUD Section 108 Loan	2,902,000	100.00%	2,902,000
Total direct debt			\$ 35,059,000
Overlapping debt: (4)			
Baldwin Park Unified School District 1996 Series A Debt Service	\$ 1,120,190	93.810%	\$ 1,050,850
Baldwin Park Unified School District 2001 Refunding Debt Service	4,055,000	93.810%	3,803,996
Baldwin Park Unified School District 2002 Series S-2004 Debt Service	4,598,791	93.810%	4,314,126
Baldwin Park Unified School District 2005 Refunding Bond	7,917,081	93.810%	7,427,014
Baldwin Park Unified School District DS 2002 Series 2005	4,813,699	93.810%	4,515,731
Baldwin Park Unified School District DS 2002 Series 2006	16,837,304	93.810%	15,795,075
Baldwin Park Unified School District DS 2002 Series 2007	21,460,000	93.810%	20,131,626
Baldwin Park Unified School District DS 2002 Series 2008	12,859,080	93.810%	12,063,103
Baldwin Park Unified School District DS 2002 Series 2013	23,736,780	93.810%	22,267,473
Bassett Unified Debt Service 2004 Series 2005A	1,173,352	1.347%	15,805
Bassett Unified Debt Service 2004 Series 2005B	4,636,192	1.347%	62,450
Bassett Unified Debt Service 2006 Series 2007	17,454,536	1.347%	235,113
Bassett Unified Debt Service 2006 Series B	25,005,000	1.347%	336,817
West Covina Unified School District DS 2002 Refunding Bond	12,855,000	0.254%	32,652
West Covina Unified School District DS 2000 Series D	-	1.347%	-
West Covina Unified School District DS 2012 Refunding Bond	14,275,000	0.254%	36,259
Rio Hondo Community College District Refunding 2005	40,012,336	0.087%	34,811
Rio Hondo Community College District Series 2004 SER 2008	120,977,824	0.087%	105,251
Mt. San Antonio Community College District DS 2001, 2006 Series C Issuance of bonds	1,975,000	5.323%	105,129
	21,706,654	5.323%	1,155,445
Mt. San Antonio Community College District DS 2008 Series 13A	203,861,691	5.323%	10,851,558
Mt. San Antonio Community College District DS 2008 Series 2013B	10,640,000	5.323%	566,367
Mt. San Antonio Community College District DS 2013 REF Series A	73,910,000	5.323%	3,934,229
Mt. San Antonio Community College District DS 2013 REF Series B	47,085,000	5.323%	2,506,335
El Monte Union High School SD DS 2002 Series A	1,105,000	0.231%	2,553
El Monte Union High School SD DS 2006 Refunding Bond	32,182,565	0.231%	74,342
El Monte Union High School DS 2008 Series A	51,810,339	0.231%	119,682
El Monte Union High School DS 2008 Series B	30,278,694	0.231%	69,944
El Monte Union High School SD 2002 Series C	26,815,000	0.231%	61,943
Metropolitan Water District (1)	53,296,395	0.333%	177,477
Total overlapping debt			\$ 111,853,152
Total direct and overlapping debt			\$ 146,912,152
2014/2015 Assessed Valuation:	\$ 3,235,377,558	(After deducting Redevelopment increment)	
Debt to Assessed Valuation Ratios:			
Direct debt	1.08%		
Overlapping debt	3.46%		
Total debt (2)	4.54%		

- 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 (UNAUDITED)
 BY FUNCTION
 LAST TEN FISCAL YEARS**

Full-Time and Part-Time Employees as of June 30,

Function	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
General government	27	28	32	31	32	30	31	30	28	33
Public safety	90	111	93	103	109	112	111	114	108	115
Community development	17	24	39	38	45	45	33	35	26	31
Public works	35	39	32	30	34	33	35	51	46	52
Parks and recreation	136	156	161	160	186	234	232	207	191	208
Total	305	358	357	362	406	454	442	437	399	439

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

Fiscal Year Ended June 30,	Gross Revenue (1) (2) (3)	Pass Throughs	20% Set Aside	Net Available Revenue	Principal and Interest	Total	Coverage
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
2015	4,065,833	1,616,306	-	2,449,527	2,449,528	2,423,448	1.01

Note: With the exception of the 2000 Merged Refunding Bonds, bonds were issued by the Baldwin Park Financing 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 and 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 (UNAUDITED)
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)
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
2015	77,047	(1) 17,792	-	14,007	8.2

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 (UNAUDITED)
LAST TEN FISCAL YEARS**

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Public Safety:										
Arrests	2,504	2,639	2,143	2,734	2,738	2,533	2,561	1,871	1,852	2,134
Parking citations	6,307	4,897	6,082	7,809	10,256	11,604	11,464	12,415	12,766	17,393
Public Works:										
Street resurfacing (miles)	5	-	-	4	2	9	-	-	2	1
Sewers new connections	91	4	3	18	19	34	6	16	39	35
Average daily sewer treatment (in 1,000 gallons)	7,400	7,500	7,700	7,800	7,320	6,900	6,300	6,293	6,200	6,202
Parks and Recreation:										
Number of recreation classes	802	517	415	420	257	242	452	417	423	382
Number of facility rentals	1,240	1,008	1,036	717	706	795	470	315	246	321

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

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units	44	44	44	45	43	42	39	35	31	31
Public Works:										
Streets (miles)	119	119	119	119	118	118	118	118	118	117
Streetlights	505	505	505	505	490	480	480	480	475	463
Traffic signals	68	68	68	68	65	64	64	64	64	64
Parks and Recreation:										
Parks	4	4	4	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	3

**CITY OF BALDWIN PARK
PER CAPITA COST – GENERAL GOVERNMENTAL
EXPENDITURES BY FUNCTION (UNAUDITED)
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
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
2015	77,047	61	229	130	43	43	45	551

Notes: Includes all Governmental Fund Types (General, Special Revenue, Capital Projects, and Debt Service Funds), including the Baldwin Park Successor Agency (formerly 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 (UNAUDITED)
LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30,	New Construction and Alterations				Demolitions	New Value of Construction
	Residential	Commercial	Industrial (1)	Total		
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
2015	9,729,899	5,667,731	1,118,500	16,516,130	45,936	16,470,194

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 (UNAUDITED)
JUNE 30, 2009**

Employer	Business Type	Number of Employees
Baldwin Park Unified School District	School District	1,975
Baldwin Park City Hall	Government	442
Walmart Supercenter	Retail	350
Durham School Services	Transportation	301
Esther Syder 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>4,768</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: Based on HDL Report of 2009 Principal Employers (most current data available).

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