

CITY OF SAN DIMAS, CALIFORNIA
FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED
JUNE 30, 2016

Prepared By
FINANCE DEPARTMENT

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City Council

CURTIS W. MORRIS, Mayor
JOHN EBINER, Mayor Pro Tem
DENNIS BERTONE
EMMETT BADAR
JEFF TEMPLEMAN

City Manager

BLAINE M. MICHAELIS

Assistant City Manager

Treasurer/City Clerk
KENNETH J. DURAN



**Assistant City Manager of
Community Development**
LAWRENCE STEVENS

Director of Public Works
KRISHNA PATEL

**Director of Parks
and Recreation**
THERESA BRUNS

City Attorney
MARK W. STERES

October 14, 2016

To the Honorable Mayor, City Council and Citizens of the City of San Dimas

State law requires that all general-purpose local governments publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the annual financial report of the City of San Dimas for the fiscal year ended June 30, 2016.

This report consists of management's representations concerning the finances of the City of San Dimas. 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, management of the City of San Dimas has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City of San Dimas' financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the City of San Dimas' comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement.

The City has in place as approved by the City Council; Financial Internal Controls Policies and Procedures and a Finance/Audit Committee consisting of 2 – elected officials, City Manager, Assistant City Manager/City Treasurer, Administrative Services Manager and the Accounting Supervisor, to insure that the financial transactions are reviewed and discussed with the City auditors on an annual basis. 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 of San Dimas' financial statements have been audited by Lance, Soll & Lunghard, LLP, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City of San Dimas for the fiscal year ended June 30, 2016, are free of material misstatement.

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 auditor concluded based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the

City of San Dimas' financial statements for the fiscal year ended June 30, 2016, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of this report.

The independent audit of the financial statements of the City of San Dimas includes the determination as to whether the City will require a Single Audit which is designed to meet the special needs of federal grantor agencies. For 2015-16 the City had expenditures which used Federal funding that amounted to more than \$750,000. All non-Federal entities that expend \$750,000 or more of Federal awards in a year are required to obtain an annual audit in accordance with the Single Audit Act Amendments of 1996, Uniform Guidance, the OMB Circular Compliance Supplement and Government Auditing Standards. A single audit is intended to provide a cost-effective audit for non-Federal entities in that one audit is conducted in lieu of multiple audits of individual programs. 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 MD&A and should be read in conjunction with it. The City of San Dimas' MD&A can be found immediately following the independent auditors report.

Profile of the Government

The City of San Dimas is located midway (about 27 miles) between Los Angeles and San Bernardino, at the base of the San Gabriel Mountains. Superior access to freeways offers a centralized location from which to enjoy Southern California's many excellent cultural and recreational activities. San Dimas currently occupies a land area of 15 square miles and serves a population of 33,840. The City of San Dimas' citizens receive a full range of services through the combined efforts of the City's five departments (City Manager's Office, Administrative Services, Parks & Recreation, Public Works and Community Development) the contract services of Los Angeles County Sheriff's Department. Services include public safety, the construction and maintenance of highways, streets, and other infrastructure; and recreational activities and cultural events.

The City of San Dimas was incorporated in 1960 with a Council-Manager form of government. Policy-making and legislative authority are vested in a governing council consisting of the mayor and four council members. The governing council is responsible among other things, for passing ordinances, adopting the budget, appointing commissions, and hiring both the City Manager and City Attorney. The City Manager is responsible for carrying out the policies and ordinances of the governing council, for overseeing the day-to-day operations of the City and for appointing the heads of the various departments. The council is elected on a non-partisan basis. Council members serve four year staggered terms, with two council members elected every two years. The mayor is directly elected to serve a two year term. The City of San Dimas is empowered to levy a property tax on both real and personal properties located within its boundaries. It also is empowered by state statute to extend its corporate limits by annexation, which occurs periodically when deemed appropriate by the governing council.

The annual budget serves as the foundation for the City of San Dimas' financial planning and control. All departments and agencies of the City of San Dimas are required to submit requests for appropriation to the City Manager for the new fiscal year around March of each year. The City Manager uses these requests as the starting point for developing a proposed budget. Once budget sessions are complete the City Manager then presents this proposed budget to the council for review prior to May 31st. The council is required to hold public hearings on the proposed budget and to adopt a final budget no later than June 30th the close of the City of San Dimas' fiscal year. The appropriated budget is prepared by fund, function (e.g., public safety), and department (e.g., public works). Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted.

Factors Affecting Financial Condition

We are into the 4th Fiscal Year of the Redevelopment dissolution process. Several of the major financial impacts of the dissolution have been identified and worked through. The City has made adjustments and mitigations to deal with those impacts. There are still outstanding issues to be addressed with the dissolution, in particular repayment of prior city loans and the disposition of former Agency property. We have experienced and accommodated the worst case scenario, pertaining to these issues.

The City's attention to the dissolution impacts, and the City's efforts to respond well to the ebb and flow of sales tax changes with a major business consolidating their operations in another region of California have allowed San Dimas to come through these financial issues with sufficient strength to meet our annual financial needs to set aside funds for capital projects and equipment, and to strengthen the City's reserves.

Local economy. San Dimas has experienced a rather steady increase in building activity – both new residential and commercial/retail projects, as well as, expansion, remodeling, and renovation projects. This activity further strengthens the City's economic health and tax base. The City is always cautious in anticipating development related revenue so this has allowed the City to have additional funds to allocate toward capital projects and equipment needs.

Shopping areas have experienced steady tenancy and additional businesses have come to the community and they are enjoying success. These businesses offer amenities for our community and region.

Long-term financial planning. The City has in place a multi-year capital improvement plan for the replacement of heavy equipment, computer and office equipment, and infrastructure improvements. With several major projects on the horizon the City actively seeks out available grants for qualified projects and continues to be diligent in building up reserves to cover the cost of these projects, as well as, for future projects.

Cash management policies and practices. Cash temporarily idle during the year was mainly invested in the State Treasurer's investment pool, with additional short term Certificates of Deposit with local financial institutions. The City continued to further diversify investments with a portion of idle funds deposited with the CalTrust investment pool and Certificates of Deposit and Bond Fund investments with Time Value Investments; in order to maximize earnings on available funds.

Risk management. The City of San Dimas is a member of the California Joint Powers Insurance Authority for general liability, workers compensation and property insurance. The general liability insurance decreased due to the claims loss history of the City and the Insurance Pool and a new funding formula implemented by the Authority. Property insurance had a slight decrease this year. Workers Compensation insurance had a slight increase from last year. The City has a comprehensive injury and illness prevention program to minimize risks and exposure to losses. The program includes a safety committee comprised of mid-management to analyze claims and losses and conduct periodic safety inspections, organizing safety meetings for all employees, and field employees conduct bi-weekly safety meetings on various subjects.

Pension and other post employment benefits. The City of San Dimas contracts with the Public Employees Retirement System (PERS) for the pension plan for miscellaneous employees. Each year, PERS prepares an actuarial report that calculates the amount of the annual contribution that the City of San Dimas must make to the pension plan to ensure that the plan will be able to fully meet its obligations to retired employees on a timely basis. For fiscal year 2015-16 the City had an employer rate of 8.003% and made an annual lump sum pre-payment of \$566,121 towards the Cities unfunded accrued liability. The employee's contribution is 7% from their pay to the retirement plan in fiscal year 2015-16. For OPEB (Other Post Employee Benefits) the City pays a minimal amount for retiree health benefits and therefore, budgets and disburses payments on a "pay as you go" basis.

Additional information. The goal of the City of San Dimas' financial staff is to strive for excellence in the performance of the financial functions and reporting. The requirements of GASB have increased the process of the normal financial reporting requirements. It is our goal to achieve the standards set by these professional organizations and preserve the qualities of excellence in financial reporting. As mentioned in the beginning of this letter the City of San Dimas' financial statements for the year ended June 30, 2016, were audited by Lance, Soll & Lunghard, LLP and we received an unmodified opinion.

Acknowledgments

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Finance Division and cooperation of all City departments. We would also like to thank the Mayor and members of the City Council for their interest and support in planning and conducting the financial operations of the City in a responsible and progressive manner.



Blaine Michaelis
City Manager



Ken Duran
Asst. City Manager/Treasurer



Michael O'Brien
Admin. Serv. Manager



INDEPENDENT AUDITORS' REPORT

To the Honorable Mayor and Members of the City Council
City of San Dimas, California

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of City of San Dimas, California, (the City) as of and for the year ended June 30, 2016, 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 from material misstatement.

An audit involves 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 entity'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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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



To the Honorable Mayor and Members of the City Council
City of San Dimas, California

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City of San Dimas, California, as of June 30, 2016, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the budgetary comparison schedules for the General Fund, Infrastructure Replacement Fund, Golf Course Maintenance Operation Fund, and Housing Authority (Housing Successor) Fund, the Schedule of Proportionate Share of the Net Pension Liability and the Schedule of Plan Contributions on pages 7-15 and 59-65 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules 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 schedules 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. The 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 basic 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 schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory section has 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 it.



CPAs AND ADVISORS

To the Honorable Mayor and Members of the City Council
City of San Dimas, California

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 14, 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 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.

Lance, Solt & Lughard, LLP

Brea, California
October 14, 2016

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City of San Dimas
Management's Discussion and Analysis

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CITY OF SAN DIMAS

Management's Discussion and Analysis

As management of the City of San Dimas, we offer readers of the City of San Dimas' financial statements this narrative overview and analysis of the financial activities of the City of San Dimas for the fiscal year ended June 30, 2016. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal and the City's financial statements.

Financial Highlights

- ◆ The assets of the City of San Dimas exceeded the liabilities at the close of the most recent fiscal year by \$92,187,316 (*net position*). The net position is comprised of (*capital assets*) in the amount of \$50,697,514 (*restricted and unrestricted net position*) in the amount of \$41,489,802 for community development projects, public safety, public works, capital projects, debt service and the government's ongoing obligations as listed on the *Statement of Net Position*.
- ◆ The City's net position increased by \$3,979,829 as a result of the 2015-16 operations. This increase includes a prior year restatement of \$214,768 that increased the net position for the 2014-15 fiscal year. This was due to corrected reporting of capital assets whose expenditure were incurred in the current year but were reported in the prior year. The reconciliation of this amount is described on the *Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities*.
- ◆ The *Statement of Activities* details the program and general revenues in the amount of \$30,111,763.
- ◆ The costs of governmental activities were \$26,346,702 as shown on the *Statement of Activities*.
- ◆ The General Fund reported excess revenues over expenditures of \$3,612,649 excluding transfers in and transfers out. Refer to the *Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds*.
- ◆ The *Budgetary Comparison Schedule by Department* shows the General Fund, actual resources available for appropriation (revenue inflows and fund balance) exceeded the final budget by \$1,128,219 while actual appropriations (outflows) were under budget by \$2,447,370.
- ◆ The City of San Dimas' total debt decreased by \$811,584 during the current fiscal year. The key factor in this decrease was due to annual payments on bond issues. (refer to Note 5).

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City of San Dimas' basic financial statements. The City of San Dimas' basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

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

The *statement of net position* presents information on all of the City of San Dimas' assets and liabilities, with the difference between the two 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 of San Dimas is improving or deteriorating.

The *statement of activities* presents information showing how the government'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.)

Both of the government-wide financial statements distinguish functions of the City of San Dimas that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the City of San Dimas include General Government, Public Safety, Community Development, Public Works and Parks and Recreation.

The government-wide financial statements include the blending of separate legal entities such as: the San Dimas Public Financing Authority, San Dimas Public Corporation and San Dimas La Verne Facilities Authority. Although legally separate, these "component units" are important because the City of San Dimas is financially accountable for them.

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 of San Dimas, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City of San Dimas can be divided into two categories: governmental 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 a government's near-term financing 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 government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The City of San Dimas maintains twenty-two 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 — Golf Course Maintenance and Operations fund – the Housing Authority – the Housing Authority (Housing Successor) all of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of *combining statements* elsewhere in this report.

The City of San Dimas adopts an annual appropriated budget for all material funds. Budgetary comparison schedules have been provided for the general fund and two other major funds to demonstrate compliance with this budget.

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 statement because the resources of those funds are *not* available to support the City of San Dimas' own programs. The Successor Agency and Redevelopment Obligation Fund are Fiduciary funds; the City budgets for these funds to reflect the operations of the Successor Agency. Trustee funds are set up to account for the resources held for bond payments and for recording transactions performed by appointed trustees. The City does not budget for the trustee activities.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Combining statements. The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the notes.

Government-wide Financial Analysis

Our analysis focuses on the net position and changes in net position of the City's governmental activities. No business-type activities are reported in the government-wide statements.

**Governmental Activities
Net Position**

	<u>2016</u>	<u>2015</u>
Current and other assets	\$ 60,051,293	\$ 58,240,869
Capital assets	<u>\$ 55,446,615</u>	<u>\$ 55,557,816</u>
Total assets	<u>\$115,497,908</u>	<u>\$113,798,685</u>
Deferred outflows related to pensions	<u>\$ 1,162,604</u>	<u>\$ 896,423</u>
Total deferred outflows	<u>\$ 1,162,604</u>	<u>\$ 896,423</u>
Long-term liabilities outstanding	\$ 20,273,882	\$ 20,948,741
Other liabilities	<u>\$ 2,647,078</u>	<u>\$ 3,086,311</u>
Total liabilities	<u>\$ 22,920,960</u>	<u>\$ 24,035,052</u>
Deferred inflows related to pensions	<u>\$ 1,552,236</u>	<u>\$ 2,452,569</u>
Total deferred inflows	<u>\$ 1,552,236</u>	<u>\$ 2,452,569</u>
Net Position:		
Invested in capital assets, net of debt	\$ 50,697,514	\$ 50,270,910
Restricted/Unrestricted	\$ 41,489,802	\$ 37,936,577
Restatement of Net Positon	<u>\$ -</u>	<u>\$ 214,768</u>
Total net position	<u>\$ 92,187,316</u>	<u>\$ 88,422,255</u>

The City's net position from governmental activities increased from \$88,422,255 to \$92,187,316. This increase comes from the change in net position of \$3,765,061 and the restatement of net position of \$214,768 as recorded in the *Statement of Activities* and flows through the *Statement of Net Position*.

Governmental activities. Governmental activities increased the City of San Dimas' net position by a total of \$3,765,061.

Governmental Activities Changes in Net position		<u>2016</u>	<u>2015</u>
Revenues			
Program Revenues:			
Charges for Services		\$ 3,062,960	\$ 2,848,416
Operating Contributions and Grants		\$ 1,165,576	\$ 4,194,862
Capital Contributions and Grants		\$ 2,568,113	\$ -
General Revenues:			
Taxes:			
Property Taxes		\$ 8,536,072	\$ 8,129,299
Sales Taxes		\$ 7,362,116	\$ 7,682,009
Franchise Taxes		\$ 2,230,072	\$ 2,288,824
Other Taxes		\$ 2,293,669	\$ 2,754,270
Motor Vehicle In Lieu Unrestricted		\$ 31,601	\$ 15,167
Use of Money & Property		\$ 2,830,668	\$ 2,483,302
Other		\$ 30,916	\$ 18,878
Sub-Total Revenues		<u>\$30,111,763</u>	<u>\$30,415,027</u>
Expenses			
General Government		\$ 5,757,695	\$ 4,848,034
Public Safety		\$ 6,090,802	\$ 5,949,747
Community Development		\$ 1,989,196	\$ 1,143,087
Parks and Recreation		\$ 5,448,255	\$ 6,431,476
Public Works		\$ 6,358,955	\$ 8,224,721
Interest on Long-term Debt		\$ 701,799	\$ 735,149
Total Expenses		<u>\$26,346,702</u>	<u>\$27,332,214</u>
Change in Net Position		<u>\$ 3,765,061</u>	<u>\$ 3,082,813</u>
Net Position - Beginning Balance		\$ 88,207,487	\$ 94,703,505
Change in Net Position		\$ 3,765,061	\$ 3,082,813
Restatement of Net Position		<u>\$ 214,768</u>	<u>\$ (9,578,831)</u>
Net Position – Ending Balance		<u>\$ 92,187,316</u>	<u>\$ 88,207,487</u>

The cost of all programs and services are \$26,346,702; total revenues are \$30,111,763, equals the change in net position of \$3,765,061.

The following presents the cost of each of the City's six largest programs – General Government, Public Safety, Community Development, Parks and Recreation, Public Works and Interest on Long-Term Debt – as well as each program's net cost (total cost less revenues generated by the activities). The net cost shows the financial impact that was placed on the City's resources by each of these functions.

Governmental Activities

	Total Cost of Services <u>2016</u>	Net Cost of Services <u>2016</u>
General Government	\$ 5,757,695	\$ 4,710,585
Public Safety	\$ 6,090,802	\$ 5,555,219
Community Development	\$ 1,989,196	\$ 511,630
Parks and Recreation	\$ 5,448,255	\$ 4,279,858
Public Works	\$ 6,358,955	\$ 3,790,962
Interest on Long-Term Debt	<u>\$ 701,799</u>	<u>\$ 701,799</u>
Totals	\$26,346,702	\$19,550,053

The net cost of services indicates that the overall cost of government is significantly more than the revenues generated to support it. The City is not fully recovering the cost of these services with program revenues from user fees and other contributions. See the *Statement of Activities* for further detail on program revenues and general revenues.

Financial Analysis of the Government's Funds

The City of San Dimas uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

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

As of the end of the current fiscal year, the City of San Dimas' total governmental funds reported combined ending fund balances of \$47,826,003 an increase of \$3,093,074 in comparison with the prior year as noted on the *Balance Sheet Governmental Funds*.

The General Fund is the chief operating fund of the City of San Dimas. At the end of the current fiscal year, **excluding operating transfers**, the General Fund (Fund 01 & Fund 70) had excess revenues over expenditures of \$3,612,649 see the *Statement of Revenues, Expenditures and Changes in Fund Balance*.

General Fund Budgetary Highlights

The Budgetary Comparison Schedule By Department for the General Fund will detail the final budget for appropriations in the General Fund (Fund 01 & Fund 70) at year-end was \$24,915,997. The actual appropriations were \$22,468,627, under budget by \$2,447,370 for the fiscal year **including transfers out**. The major factor for this was due to savings anticipated costs for storm water mitigation and the implementation of the Accela permitting and business licensing software that have been delayed to next year. Also we experienced lower than anticipated costs across all departments. The final budget for revenues in the General Fund (Fund 01 & Fund 70) at year end was \$21,078,859. The actual revenues were \$22,207,078 more than budget by \$1,128,219 for the fiscal year **including transfers in**. The main factor for the increase in revenue was higher than expected activity in licenses, fees, and taxes.

Capital Asset and Debt Administration

Capital Assets. At the end of fiscal year 2015-16, the City of San Dimas had \$55,446,615 million invested in a broad range of capital assets, including land, buildings, infrastructure, and equipment. This amount represents a net decrease of \$111,201 over last year. The decrease was primarily due to depreciation.

Capital Assets (Net of Depreciation)

	Governmental Activities	
	<u>2016</u>	<u>2015</u>
Land	\$14,092,671	\$14,092,671
Buildings and Structures	\$17,417,863	\$18,414,454
Improvements Other Than Buildings	\$ 1,419,282	\$ 1,711,812
Construction in Progress	\$ 4,465,929	\$ 1,535,972
Furniture and Equipment	\$ 367,432	\$ 427,728
Infrastructure	<u>\$17,683,438</u>	<u>\$19,375,179</u>
Totals	\$55,446,615	\$55,557,816

The City's Capital Improvement Plan includes expenditures for street improvements, street reconstructions, miscellaneous storm drain improvements, and recreation facilities. Funding will come from current fund balance, projected revenues and grants. More detailed information about the City's capital assets is presented in Note 1 and Note 3 to the financial statements.

Long-term Debt. At the end of the current fiscal year, the City of San Dimas had total bonded debt outstanding for the Civic Center Parking District, Civic Center Facilities, San Dimas Public Financing Authority, Housing Authority, and accrued employee's benefits for compensated absences in the amount of \$12,091,823; and for the Successor Agency for the former San Dimas Redevelopment Agency of \$17,181,261 consisting of outstanding loans due to the City, the Walker House Loan, and Tax Allocation Bonds.

City of San Dimas Outstanding Debt

	Governmental Activities	
	<u>2016</u>	<u>2015</u>
Bonds Payable	\$10,679,506	\$11,466,746
Accrued Employee Benefits	<u>\$ 1,412,317</u>	<u>\$ 1,435,634</u>
Sub-Total City	\$12,091,823	\$12,902,380
For RDA Debt Transferred to Successor Agency	<u>\$17,181,261</u>	<u>\$18,101,622</u>
Total Outstanding Debt City and Successor Agency	<u>\$29,273,084</u>	<u>\$31,004,002</u>

More detailed information about the City's and Successor Agency's long-term debt is presented in Notes 5 & 9 to the financial statements.

The major factor for the City of San Dimas' and Successor Agency's total debt decrease is repayments of debt during the fiscal year. The City of San Dimas maintains an "AA-" rating from Standard & Poor's and Fitch for general obligation debt.

State statutes limit the amount of general obligation debt a governmental entity may issue to 10 percent of its total assessed valuation. The current debt limitation for the City of San Dimas is \$1,505,221,264 which is significantly in excess of the City of San Dimas' outstanding general obligation debt.

Economic Factors and Next Year's Budget and Rates

The revenue and expenditure projections provided for the 2015-16 budget is based upon economic forecasts and trends for the area in which the City is located. It is based on the information supplied by outside agencies, such as the State Department of Finance, State Board of Equalization, and the Los Angeles County Assessor's Office, to predict revenues for entitlements, grants, state subventions, sales tax and property tax.

As with prior years, the assumption used for forecasting the revenues have been very conservative considering fluctuations in revenue collections. Property Tax, Sales Tax and Other Taxes have been estimated with minimal increases from the prior year. The City of San Dimas continues to face the challenge in presenting a fiscally responsible spending plan each year.

The City has adjusted to the major financial impacts of the dissolution of the San Dimas Redevelopment Agency and will continue to resolve the remaining issues regarding repayment of prior year loans from the City to the Redevelopment Agency as we move forward. The City will continue to monitor the various legal procedures and interpretation of the requirements regarding the repayment of loans and the Long Range Property Management Plan.

Financial statements will detail the transactions of Fund 38 Successor Agency and Fund 39 Redevelopment Retirement Obligation Fund as Fiduciary funds. Successor Agency expenditures are only for payment of current debt as outlined in our bi-annual Recognized Obligation Payment Schedules (ROPS).

The City continues to cautiously prepare the annual spending plan keeping in mind the outside influences of funding sources. A priority of the City of San Dimas is to present a well balanced budget and maintain a high quality of services to the community within the City's constraint and is consistent with the City Council's goals and objectives.

Contacting the City's Financial Management

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have any questions about this report or need additional information, contact the City's Administrative Services Department, Finance Division, at the City of San Dimas, 245 East Bonita Avenue, San Dimas, CA 91773, (909) 394-6225.

CITY OF SAN DIMAS

STATEMENT OF NET POSITION
JUNE 30, 2016

	<u>Governmental Activities</u>
Assets:	
Cash and investments	\$ 33,743,402
Receivables:	
Accounts	690,948
Taxes	1,807,215
Accrued interest	40,673
Notes and loans	921,816
Grants	437,570
Land held for resale	1,816,609
Restricted assets:	
Cash with fiscal agent	5,229,627
Due from Successor Agency	15,363,433
Capital assets not being depreciated	18,558,600
Capital assets, net of depreciation	<u>36,888,015</u>
Total Assets	<u>115,497,908</u>
Deferred Outflows of Resources:	
Deferred pension related items	<u>1,162,604</u>
Total Deferred Outflows of Resources	<u>1,162,604</u>
Liabilities:	
Accounts payable	2,231,775
Accrued liabilities	225,280
Accrued interest	163,190
Unearned revenue	26,833
Noncurrent liabilities:	
Net pension liability	8,182,059
Due within one year	1,063,944
Due in more than one year	<u>11,027,879</u>
Total Liabilities	<u>22,920,960</u>
Deferred Inflows of Resources:	
Deferred pension related items	<u>1,552,236</u>
Total Deferred Inflows of Resources	<u>1,552,236</u>
Net Position:	
Net investment in capital assets	50,697,514
Restricted for:	
Public safety	58,185
Parks and recreation	30,274
Public works	7,384,315
Debt service	758,356
Housing	8,724,418
Unrestricted	<u>24,534,254</u>
Total Net Position	<u>\$ 92,187,316</u>

CITY OF SAN DIMAS

STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2016

	Expenses	Program Revenues		Governmental Activities	Net (Expenses) Revenues and Changes in Net Position
		Charges for Services	Operating Contributions and Grants		
Functions/Programs					
Primary Government:					
Governmental Activities:					
General government	\$ 5,757,695	\$ 444,907	\$ 602,203	\$ -	\$ (4,710,585)
Public safety	6,090,802	411,459	124,124	-	(5,555,219)
Community development	1,989,196	1,171,387	28,277	277,902	(511,630)
Parks and recreation	5,448,255	827,276	341,121	-	(4,279,858)
Public works	6,358,955	207,931	69,851	2,290,211	(3,790,962)
Interest on long-term debt	701,799	-	-	-	(701,799)
Total Governmental Activities	26,346,702	3,062,960	1,165,576	2,568,113	(19,550,053)
Total Primary Government	\$ 26,346,702	\$ 3,062,960	\$ 1,165,576	\$ 2,568,113	(19,550,053)
General Revenues:					
Taxes:					
Property taxes, levied for general purpose					8,536,072
Transient occupancy taxes					1,558,201
Sales taxes					7,362,116
Franchise taxes					2,230,072
Business licenses taxes					450,041
Other taxes					285,427
Motor vehicle in lieu - unrestricted					31,601
Use of money and property					2,830,668
Other					30,916
Total General Revenues					23,315,114
Change in Net Position					3,765,061
Net Position at Beginning of Year					88,207,487
Restatement of Net Position					214,768
Net Position at Beginning of Year, as Restated					88,422,255
Net Position at End of Year					\$ 92,187,316

CITY OF SAN DIMAS

**BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2016**

	<u>Special Revenue Funds</u>				
	<u>General</u>	<u>Infrastructure Replacement</u>	<u>Golf Course Maintenance and Operation</u>	<u>Housing Authority</u>	<u>Housing Authority (Housing Successor)</u>
Assets:					
Pooled cash and investments	\$ 17,028,371	\$ 4,418,355	\$ 373,843	\$ -	\$ 1,698,528
Receivables:					
Accounts	593,083	964	20,884	-	13,331
Taxes	1,771,971	-	-	-	-
Accrued interest	40,673	-	-	-	-
Notes and loans	619,336	-	-	-	-
Grants	3,302	339,955	-	-	-
Due from other funds	4,756	-	-	-	-
Advances to other funds	8,816,321	-	-	-	-
Land held for resale	-	-	-	-	1,816,609
Restricted assets:					
Cash and investments with fiscal agents	-	-	-	4,472,052	-
Due from Successor Agency	14,630,305	-	-	-	733,128
Total Assets	\$ 43,508,118	\$ 4,759,274	\$ 394,727	\$ 4,472,052	\$ 4,261,596
Liabilities, Deferred Inflows of Resources, and Fund Balances:					
Liabilities:					
Accounts payable	\$ 811,512	\$ 943,904	\$ 97,979	\$ -	\$ 9,230
Accrued liabilities	225,280	-	-	-	-
Unearned revenues	-	-	26,833	-	-
Due to other funds	-	-	-	-	-
Advances from other funds	-	-	8,816,321	-	-
Total Liabilities	1,036,792	943,904	8,941,133	-	9,230
Deferred Inflows of Resources:					
Unavailable revenues	9,098,967	339,955	-	-	-
Total Deferred Inflows of Resources	9,098,967	339,955	-	-	-
Fund Balances:					
Nonspendable:					
Advances to other funds	500,033	-	-	-	-
Due from Successor Agency	14,630,305	-	-	-	-
Restricted for:					
Public safety	-	-	-	-	-
Parks and recreation	-	-	-	-	-
Public works	-	-	-	-	-
Debt service	-	-	-	-	-
Housing	-	-	-	4,472,052	4,252,366
Committed to:					
Parks and recreation	-	-	-	-	-
Public works	-	3,475,415	-	-	-
Assigned to:					
Risk management	2,845,696	-	-	-	-
Emergency	410,786	-	-	-	-
Equipment replacement	439,517	-	-	-	-
General plan update	250,000	-	-	-	-
Unassigned	14,296,022	-	(8,546,406)	-	-
Total Fund Balances	33,372,359	3,475,415	(8,546,406)	4,472,052	4,252,366
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 43,508,118	\$ 4,759,274	\$ 394,727	\$ 4,472,052	\$ 4,261,596

CITY OF SAN DIMAS

**BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2016**

	Other Governmental Funds	Total Governmental Funds
Assets:		
Pooled cash and investments	\$ 10,224,305	\$ 33,743,402
Receivables:		
Accounts	62,686	690,948
Taxes	35,244	1,807,215
Accrued interest	-	40,673
Notes and loans	302,480	921,816
Grants	94,313	437,570
Due from other funds	-	4,756
Advances to other funds	-	8,816,321
Land held for resale	-	1,816,609
Restricted assets:		
Cash and investments with fiscal agents	757,575	5,229,627
Due from Successor Agency	-	15,363,433
Total Assets	\$ 11,476,603	\$ 68,872,370
Liabilities, Deferred Inflows of Resources, and Fund Balances:		
Liabilities:		
Accounts payable	\$ 369,150	\$ 2,231,775
Accrued liabilities	-	225,280
Unearned revenues	-	26,833
Due to other funds	4,756	4,756
Advances from other funds	-	8,816,321
Total Liabilities	373,906	11,304,965
Deferred Inflows of Resources:		
Unavailable revenues	302,480	9,741,402
Total Deferred Inflows of Resources	302,480	9,741,402
Fund Balances:		
Nonspendable:		
Advances to other funds	-	500,033
Due from Successor Agency	-	14,630,305
Restricted for:		
Public safety	58,185	58,185
Parks and recreation	30,274	30,274
Public works	7,384,315	7,384,315
Debt service	758,356	758,356
Housing	-	8,724,418
Committed to:		
Parks and recreation	228,048	228,048
Public works	2,341,039	5,816,454
Assigned to:		
Risk management	-	2,845,696
Emergency	-	410,786
Equipment replacement	-	439,517
General plan update	-	250,000
Unassigned	-	5,749,616
Total Fund Balances	10,800,217	47,826,003
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 11,476,603	\$ 68,872,370

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CITY OF SAN DIMAS

**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2016**

Fund balances of governmental funds	\$ 47,826,003
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets net of depreciation have not been included as financial resources in governmental fund activity.	55,446,615
Deferred outflows related to contributions made subsequent to the actuarial measurement date for the net pension liability, adjustment due to differences in proportions, differences between expected and actual experiences, and differences between actual contributions and the proportionate share of contributions.	1,162,604
Long-term debt, compensated absences, and net pension liability that have not been included in the governmental fund activity:	
Bonds payable	(10,679,506)
Compensated Absences	(1,412,317)
Net Pension Liability	(8,182,059)
Accrued interest payable for the current portion of interest due on bonds has not been reported in the governmental funds.	(163,190)
Deferred inflows related to net difference between projected and actual earnings on pension plan investments, differences between actual contributions and the proportionate share of contributions, changes in assumptions, and adjustment due to differences in proportions.	(1,552,236)
Revenues reported as unavailable revenue in the governmental funds and recognized in the statement of activities. These are included in the intergovernmental revenues in the governmental fund activity.	<u>9,741,402</u>
Net position of governmental activities	<u><u>\$ 92,187,316</u></u>

CITY OF SAN DIMAS

STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2016

	Special Revenue Funds				
	General	Infrastructure Replacement	Golf Course Maintenance and Operation	Housing Authority	Housing Authority (Housing Successor)
Revenues:					
Taxes	\$ 17,461,649	\$ -	\$ -	\$ -	\$ -
Licenses and permits	1,137,566	-	-	-	-
Intergovernmental	60,180	2,310,211	-	-	-
Charges for services	1,431,509	-	-	-	-
Use of money and property	512,685	-	651,618	1,349,390	107,228
Fines and forfeitures	403,275	-	-	-	-
Miscellaneous	805,452	-	-	-	-
Total Revenues	21,812,316	2,310,211	651,618	1,349,390	107,228
Expenditures:					
Current:					
General government	5,591,315	-	-	-	-
Public safety	6,002,594	-	-	-	-
Community development	895,265	-	-	313,451	992,467
Parks and recreation	3,267,397	-	192,207	-	-
Public works	2,327,320	957,411	-	-	-
Capital outlay	115,776	2,768,702	92,400	-	-
Debt service:					
Principal retirement	-	-	-	265,000	-
Interest and fiscal charges	-	-	181,521	301,959	-
Total Expenditures	18,199,667	3,726,113	466,128	880,410	992,467
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,612,649	(1,415,902)	185,490	468,980	(885,239)
Other Financing Sources (Uses):					
Transfers in	394,762	3,529,500	-	-	-
Transfers out	(4,268,960)	(5,698)	-	-	-
Total Other Financing Sources (Uses)	(3,874,198)	3,523,802	-	-	-
Net Change in Fund Balances	(261,549)	2,107,900	185,490	468,980	(885,239)
Fund Balances, Beginning of Year, as previously reported	33,633,908	1,205,810	(8,731,896)	4,003,072	5,137,605
Restatements	-	161,705	-	-	-
Fund Balances, Beginning of Year, as restated	33,633,908	1,367,515	(8,731,896)	4,003,072	5,137,605
Fund Balances, End of Year	\$ 33,372,359	\$ 3,475,415	\$ (8,546,406)	\$ 4,472,052	\$ 4,252,366

CITY OF SAN DIMAS

STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2016

	Other Governmental Funds	Total Governmental Funds
Revenues:		
Taxes	\$ 3,643,322	\$ 21,104,971
Licenses and permits	-	1,137,566
Intergovernmental	1,127,292	3,497,683
Charges for services	80,210	1,511,719
Use of money and property	40,380	2,661,301
Fines and forfeitures	-	403,275
Miscellaneous	3,815	809,267
Total Revenues	4,895,019	31,125,782
Expenditures:		
Current:		
General government	202,893	5,794,208
Public safety	83,530	6,086,124
Community development	-	2,201,183
Parks and recreation	979,305	4,438,909
Public works	1,548,384	4,833,115
Capital outlay	204,355	3,181,233
Debt service:		
Principal retirement	523,267	788,267
Interest and fiscal charges	226,189	709,669
Total Expenditures	3,767,923	28,032,708
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,127,096	3,093,074
Other Financing Sources (Uses):		
Transfers in	745,985	4,670,247
Transfers out	(395,589)	(4,670,247)
Total Other Financing Sources (Uses)	350,396	-
Net Change in Fund Balances	1,477,492	3,093,074
Fund Balances, Beginning of Year, as previously reported	9,322,725	44,571,224
Restatements	-	161,705
Fund Balances, Beginning of Year, as restated	9,322,725	44,732,929
Fund Balances, End of Year	\$ 10,800,217	\$ 47,826,003

CITY OF SAN DIMAS

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2016**

Net change in fund balances - total governmental funds \$ 3,093,074

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the costs of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the current period.

Capital outlay	\$ 2,931,293	
Depreciation	<u>(3,095,557)</u>	(164,264)

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.

Principal repayments	788,267	
Amortization of bond premiums/discounts	<u>(1,027)</u>	787,240

Accrued interest for long-term liabilities. This is the net change in accrued interest for the current period.

8,897

Compensated absences expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

23,317

Pension obligation expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

1,030,816

Revenues reported as unavailable revenue in the governmental funds and recognized in the statement of activities. These are included in the intergovernmental revenues in the governmental fund activity.

(1,014,019)

Change in net position of governmental activities

\$ 3,765,061

CITY OF SAN DIMAS

STATEMENT OF FIDUCIARY NET POSITION
 FIDUCIARY FUNDS
 JUNE 30, 2016

	<u>Agency Funds</u>	<u>Private- Purpose Trust Fund Successor Agency of the Former RDA</u>
Assets:		
Pooled cash and investments	\$ 477,287	\$ 838,386
Receivables:		
Accounts	904	-
Land held for resale	-	3,456,250
Cash and investments with fiscal agents	-	74,737
Total Assets	<u>\$ 478,191</u>	<u>4,369,373</u>
Liabilities:		
Accounts payable	\$ 4,617	273,015
Accrued interest	-	11,007
Deposits payable	473,574	-
Long-term liabilities:		
Due in one year	-	718,829
Due in more than one year	-	16,462,432
Total Liabilities	<u>\$ 478,191</u>	<u>17,465,283</u>
Net Position:		
Held in trust for other purposes		<u>(13,095,910)</u>
Total Net Position		<u>\$ (13,095,910)</u>

CITY OF SAN DIMAS

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 FIDUCIARY FUNDS
 YEAR ENDED JUNE 30, 2016

	<u>Private- Purpose Trust Fund</u> <u>Successor Agency of the Former RDA</u>
Additions:	
Taxes	\$ 1,897,473
Interest and change in fair value of investments	4
Total Additions	<u>1,897,477</u>
Deductions:	
Administrative expenses	100,693
Contractual services	544,000
Interest expense	101,092
Total Deductions	<u>745,785</u>
Changes in Net Position	1,151,692
Net Position - Beginning of the Year	<u>(14,247,602)</u>
Net Position - End of the Year	<u>\$ (13,095,910)</u>

I. SIGNIFICANT ACCOUNTING POLICIES

Note 1: Organization and Summary of Significant Accounting Policies

a. Description of the Reporting Entity

The City of San Dimas, California ("City"), was incorporated on August 4, 1960, under the laws of the State of California and enjoys all the rights and privileges applicable to a General Law City. It is governed by an elected five-member board. As required by accounting principles generally accepted in the United States of America, these financial statements present the City of San Dimas (the primary government) and its component units. The component units discussed below are included in the reporting entity because their governing boards are the same as that of the primary government and because of their operational or financial relationships with the City of San Dimas.

Blended component units:

The San Dimas - La Verne Recreational Authority was created by a joint exercise of powers agreement between the cities of San Dimas and La Verne dated December 1, 1970.

The San Dimas Public Financing Authority was created by a joint exercise of powers agreement between the City of San Dimas and the former San Dimas Redevelopment Agency on April 23, 1996, to facilitate the issuance of bonds from the former Redevelopment Agency.

The San Dimas Public Facilities Financing Corporation was formed November 12, 1991. It is a nonprofit public benefit corporation, organized and existing under the laws of the State of California, authorized pursuant to Section 5140 of the Corporations Code, to assist the City in financing certain public facilities.

The San Dimas Housing Authority was formed on September 27, 1994 by Resolution No. 94-65. The authority was created in order to establish an entity that could own and operate low and moderate income housing facilities. Separate financial statements of the Authority are not prepared.

b. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financial statements. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities are normally supported by taxes and intergovernmental revenues. The primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues. Separate financial

Note 1: Organization and Summary of Significant Accounting Policies (Continued)

statements are provided for governmental funds and fiduciary funds even though the latter are excluded from the government-wide financial statements. The fiduciary funds are reported on the accrual basis of accounting. Major individual governmental funds are reported as separate columns in the fund financial statements.

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. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. 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. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period, with the exception of grants which has an availability period of 90 days. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The private-purpose trust fund is reported using the economic resources measurement focus and the accrual basis of accounting. The agency fund has no measurement focus but utilizes the accrual basis of accounting for reporting its assets and liabilities.

The City reports the following major governmental funds:

- The General Fund is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.
- The Infrastructure Replacement Fund accounts for capital improvement projects for the City's varied infrastructure.
- The Golf Course Maintenance and Operation Fund accounts for the proceeds of the golf course activities that are restricted by law or administrative action to expenditures for specified purposes.
- Housing Authority (Housing Successor) Fund accounts for housing assets of the former redevelopment agency and is engaged in providing affordable housing in the City.

Note 1: Organization and Summary of Significant Accounting Policies (Continued)

- The Housing Authority Fund accounts for housing assets and is engaged in providing affordable housing in the City.
- Additionally, the City also reports the following fund types:

Agency Funds - These funds are used to report resources held by the City in a purely custodial capacity, which involves only the receipt, temporary investment and remittance of fiduciary resources to individuals, private organizations or other governments.

The Private-Purpose Trust Fund accounts for the assets and liabilities of the former redevelopment agency and is allocated revenue to pay estimated installment payments of enforceable obligations until obligations of the former redevelopment agency are paid in full and assets have been liquidated.

Capital Project Fund accounts for financial resources used for the acquisition or construction of major capital facilities.

Debt Service Fund accounts for the accumulation of resources for and the payment of principal and interest on general long-term debt.

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

d. Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position or Equity

1. Deposits and Investments

The City's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

Investments for the City, as well as for its component units, are reported at fair value. The State Treasurer's Investment Pool operates in accordance with appropriate state laws and regulations. The reported value of the pool is the same as the fair value of the pool shares.

2. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year 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 non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

Advances between funds, as reported in the fund financial statements, are offset by a fund balance nonspendable account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

Note 1: Organization and Summary of Significant Accounting Policies (Continued)

All trade and property tax receivables are shown net of an allowance for uncollectibles.

Property tax revenue is recognized in the fiscal year for which the taxes have been levied providing they become available. Available means then due or past due and receivable within the current period, and collected within the current period or expected to be collected soon enough thereafter (not to exceed 60 days), to be used to pay liabilities of the current period. The County of Los Angeles collects property taxes for the City. Tax liens attach annually as of 12:01 A.M. on the first day in January proceeding the fiscal year for which the taxes are levied. The tax levy covers the fiscal period July 1 to June 30. All secured personal property taxes and one-half of the taxes on real property are due November 1; the second installment is due February 1.

All taxes are delinquent if unpaid on December 10 and April 10, respectively. Unsecured personal property taxes become due on the first of March each year and are delinquent on August 31.

3. Inventories, Prepaid Items and Land Held for Resale

All inventories are valued at cost using the first-in/first-out (FIFO) method. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Land purchased for resale is capitalized as inventory at acquisition costs or net realizable value, if lower.

4. Policy for Eliminating Internal Activity in Government-Wide Statement of Activities

Administrative overhead charges are made to funds and programs and are thereby included in the direct expenses of those funds and programs.

5. Capital Assets

Capital assets which include property, plant, equipment and infrastructure assets (e.g., roads, bridges, sidewalks and similar items), are reported in the governmental activities column in the government-wide financial statements. Capital assets other than infrastructure assets are defined by the City as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of one year. Infrastructure assets have a capitalization threshold of \$50,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value on the date of donation.

In accordance with GASB No. 34, the City has reported general infrastructure assets acquired in the current year and prior years.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2016

Note 1: Organization and Summary of Significant Accounting Policies (Continued)

Property, plant and equipment of the primary government, as well as the component units, are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings and structures	10-25
Equipment	3-10
Improvements other than buildings	3-25
Infrastructure	20-50

6. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The government only has one item that qualifies for reporting in this category. The deferred outflows relating to the net pension obligation reported in the government-wide statement of net position. These outflows are the results of contributions made subsequent to the measurement period, which are expensed in the following year, differences between expected and actual experiences, adjustments due to differences in proportion and the difference between actual contributions made and the proportionate share of the risk pool's total contributions. These amounts are deferred and amortized over the expected average remaining service lifetime.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The government has one item, which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from taxes, grant revenues, and deferred loans. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. In addition, the government has one item that qualifies for reporting in this category which are deferred inflows relating to the net pension obligation reported in the government-wide statement of net position. These inflows are the result of the net difference between projected and actual earnings on pension plan investments, adjustments due to differences in proportion, changes in assumptions and the difference between actual contributions made and the proportionate share of the risk pool's total contributions. These amounts are deferred and amortized over the expected average remaining service lifetime, with the exception of the net difference between projects and actual earnings on pension plan investments, which is amortized straight-line over a five-year period.

Note 1: Organization and Summary of Significant Accounting Policies (Continued)

7. Compensated Absences

It is the City's policy to permit employees to accumulate earned but unused vacation and sick pay benefits.

Vacation pay is payable to employees at the time a vacation is taken or upon termination of employment. Normally an employee cannot accrue more than two and one-half times their regular annual entitlement.

Sick leave is payable when an employee is unable to work because of illness. Except for retirement, unused sick leave is forfeited upon termination. Upon retirement an employee will be paid for any unused sick leave up to the first 100 hours at full pay and the remainder will be paid at a 50% rate.

All vacation and sick leave pay is accrued when incurred in the government-wide statements. Compensated absences are paid, if matured, out of the general fund.

8. Net Pension Liability

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 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.

9. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities Statement of Net Position.

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 debt proceeds received, are reported as debt service expenditures.

10. Fund Balance

In the fund financial statements, government funds report the following fund balance classification:

Nonspendable includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Note 1: Organization and Summary of Significant Accounting Policies (Continued)

Restricted includes amounts that are constrained on the use of resources by either (a) external creditors, grantors, contributors, or laws of regulations of other governments or (b) by law through constitutional provisions or enabling legislation.

Committed includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the City's highest authority, the City Council. The formal action that is required to be taken to establish, modify, or rescind a fund balance commitment is through a resolution or ordinance.

Assigned includes amounts that are constrained by the City's intent to be used for specific purposes, but are neither restricted nor committed. The City Manager, Assistant City Manager and/or Administrative Services Manager are authorized to assign amounts to a specific purpose, which was established by the governing body in a minute action.

Unassigned includes the residual amounts that have not been restricted, committed, or assigned to specific purposes.

An individual governmental fund could include nonspendable resources and amounts that are restricted or unrestricted (assigned or unassigned) or any combination of those classifications. Restricted amounts are to be considered spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. Committed, assigned and unassigned amounts are considered to have been spent when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications can be used.

11. Net Position Flow Assumption

Sometimes the City will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the City's policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

12. Fund Balance Flow Assumptions

Sometimes the City will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the City's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2016

Note 1: Organization and Summary of Significant Accounting Policies (Continued)

e. Reconciliation of Government-Wide and Fund Financial Statements

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

The governmental fund balance sheet includes reconciliation between fund balance - governmental funds and net position of governmental activities as reported in the government-wide statement of net position. One element of that reconciliation explains that “long-term debts are not due and payable in the current period and therefore, have not been included in the governmental fund activity.”

The detail of the \$(10,679,506) long-term debt difference is as follows:

Long Term Debt:	
Limited obligation improvement bonds payable	\$ (7,830)
Lease Revenue Bonds	(5,515,000)
1998 Mobile Park Revenue Bonds	(5,165,000)
Bond Discount	<u>8,324</u>
Net adjustment to reduce fund balance of total governmental funds to arrive at net position of government activities	<u>\$ (10,679,506)</u>

The detail of the \$1,162,604 deferred outflows is as follows:

Deferred Outflows related to pension items:	
Pension contributions made subsequent to measurement date	\$ 1,071,751
Difference between expected and actual experiences	50,647
Differences between actual contributions and the proportionate share of contributions	5,471
Adjustments due to difference in proportions	<u>34,735</u>
	<u>\$ 1,162,604</u>

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2016

Note 1: Organization and Summary of Significant Accounting Policies (Continued)

The detail of the (\$1,552,236) deferred inflows is as follows:

Deferred Outflows related to pension related items:

Deferred Inflows related to pension items:

Changes in assumptions	\$ (479,162)
Differences between actual contributions and the proportionate share of contributions	(122,627)
Net difference between projected and actual earnings on pension plan investments	(240,209)
Adjustments due to difference in proportions	(710,238)
	<u>\$ (1,552,236)</u>

f. New Accounting Pronouncements

During the fiscal year ended June 30, 2016, the City implemented the following Governmental Accounting Standards Board (GASB) standards:

GASB Statement No. 72 – Fair Value Measurement and Application- effective after June 15, 2015. This statement addresses accounting and financial reporting issues related to fair value measurements. This statement provides guidance for determining a fair value measurement for financial reporting purposes, and provides guidance for applying fair value to certain investments.

II. DETAILED NOTES ON ALL FUNDS

Note 2: Cash and Investments

As of June 30, 2016, cash and investments were reported in the accompanying financial statements as follows:

Statement of Net Position:	
Cash and investments	\$ 33,743,402
Cash with fiscal agent	5,229,627
Statement of Fiduciary Net Position:	
Cash and investments	1,315,673
Cash with fiscal agent	74,737
	<u> </u>
Total cash and investments	<u>\$ 40,363,439</u>

The City of San Dimas maintains a cash and investment pool that is available for use for all funds. Each fund type's position in the pool is reported on the combined balance sheet as cash and investments. The City has adopted an investment policy which authorizes it to invest in various investments.

Deposits

At June 30, 2016, the carrying amount of the City's deposits was \$1,520,565 and the bank balance was \$2,442,554. The \$921,989 difference represents outstanding checks and other reconciling items.

The California Government Code requires California banks and savings and loan associations to secure a City's deposits by pledging government securities with a value of 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 Treasurer may waive the collateral requirement for deposits which are fully insured up to \$250,000 by the FDIC. The collateral for deposits in federal and state chartered banks is held in safekeeping by an authorized Agent of Depository recognized by the State of California Department of Banking. The collateral for deposits with savings and loan associations is generally held in safekeeping by the Federal Home Loan Bank in San Francisco, California as an Agent of Depository. These securities are physically held in an undivided pool for all California public agency depositors. Under Government Code Section 53655, the placement of securities by a bank or savings and loan association with an "Agent of Depository" has the effect of perfecting the security interest in the name of the local governmental agency. Accordingly, all collateral held by California Agents of Depository are considered to be held for, and in the name of, the local governmental agency.

Note 2: Cash and Investments (Continued)

Investments

Under provision of the City's investment policy and in accordance with the California Government Code, the following investments are authorized:

- Securities of the U.S. Government, or its agencies
- Certificate of Deposit (or Time Deposits) placed with commercial banks and/or savings and loan companies.
- Negotiable Certificate of Deposit
- Local Agency Investment Fund (State Pool) Demand Deposits
- Repurchase Agreements (Repos)
- Passbook Savings Account Demand Deposits

Investments Authorized by Debt Agreements

The above investments do not address investment of debt proceeds held by a bond trustee. Investments of debt proceeds held by a bond trustee are governed by provisions of the debt agreements, rather than the general provisions of the California Government Code or the City's investment policy.

Investments 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 position in the investment pool is the same as the value of the pool shares.

GASB Statement No. 31

The City adopted GASB Statement No. 31, Accounting and Financial Reporting for Certain Investments and for External Investment Pools, as of July 1, 1997. GASB Statement No. 31 establishes fair value standards for investments in participating interest earning investment contracts, external investment pools, equity securities, option contracts, stock warrants and stock rights that have readily determinable fair values. Accordingly, the City reports its investments at fair value in the balance sheet. All investment income including changes in the fair value of investments is recognized as revenue in the operating statement.

Credit Risk

As of June 30, 2016, the City's investments in certificates of deposit, external investment pools and money market mutual funds are unrated.

Custodial Credit Risk

The custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of investment or collateral securities that are in the possession of an outside party.

CITY OF SAN DIMAS

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2016

Note 2: Cash and Investments (Continued)

The City Treasurer may waive the collateral requirement for deposits that are fully insured up to \$250,000 by the FDIC.

Concentration of Credit Risk

The City's investment policy imposes restrictions on the percentage that the City can invest in certain types of investments. As of June 30, 2016, in accordance with GASB 40 disclosure requirements, the City has not invested more than 5% of its total investments in any one issuer. Investments guaranteed by the U.S. government and investments in mutual funds and external investment pools are excluded from this requirement.

Interest Rate Risk

The City does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from interest rates. The City has elected to use the segmented time distribution method of disclosure for its interest rate risk.

As of June 30, 2016, the City had the following investments and maturities:

	Remaining Investment Maturities			
	1 year or less	1 to 3 years	3 to 5 years	Totals
Certificate of Deposit	\$ 500,000	\$ 3,489,393	\$ 2,045,822	\$ 6,035,215
Local Agency Investment Fund	12,767,466	-	-	12,767,466
Money Market Funds	13,735,727	-	-	13,735,727
U.S. Federal Agency Securities	-	1,000,067	-	1,000,067
Cash with Fiscal Agents				
Local Agency Investment Fund	2,470,676	-	-	2,470,676
Money Market Funds	2,833,723	-	-	2,833,723
Totals	<u>\$ 32,307,592</u>	<u>\$ 4,489,460</u>	<u>\$ 2,045,822</u>	<u>\$ 38,842,874</u>

CITY OF SAN DIMAS

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2016

Note 2: Cash and Investments (Continued)

Fair Value Hierarchy

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The City has the following recurring fair value measurements as of June 30, 2016:

Investments by fair value level	Totals	Level		
		1	2	3
Certificate of Deposit	\$ 6,035,215	\$ 6,035,215	\$ -	\$ -
Local Agency Investment Fund	12,767,466	-	12,767,466	-
U.S. Federal Agency Securities	1,000,067	-	1,000,067	-
Cash with Fiscal Agents				
Local Agency Investment Fund	2,470,676	-	2,470,676	-
Totals	<u>22,273,424</u>	<u>\$ 6,035,215</u>	<u>\$ 16,238,209</u>	<u>\$ -</u>
<u>Investments measured at amortized cost</u>				
Money Market Funds	13,735,727			
Cash with Fiscal Agents				
Money Market Funds	2,833,723			
Totals	<u>16,569,450</u>			
Total Investments	<u>\$ 38,842,874</u>			

Deposits and securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Local Agency Investment Funds classified in Level 2 of the fair value hierarchy are valued using specified fair market value factors. Federal Agency Securities classified in Level 2 of the fair value hierarchy are valued using institutional bond quotes.

CITY OF SAN DIMAS

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2016

Note 3: Capital Assets

Capital asset activity for the year ended June 30, 2016, was as follows:

	Beginning Balance	Adjustments*	Adjusted Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities:						
Capital assets, not being depreciated:						
Land						
City	\$ 7,178,129	\$ -	\$ 7,178,129	\$ -	\$ -	\$ 7,178,129
Housing	6,914,542	-	6,914,542	-	-	6,914,542
	14,092,671	-	14,092,671	-	-	14,092,671
Construction-in-progress						
City	1,535,972	53,063	1,589,035	2,876,894	-	4,465,929
	1,535,972	53,063	1,589,035	2,876,894	-	4,465,929
Total Capital Assets, Not Being Depreciated	15,628,643	53,063	15,681,706	2,876,894	-	18,558,600
Capital assets, being depreciated:						
Buildings and structures						
City	25,541,676	-	25,541,676	-	-	25,541,676
Housing	3,082,114	-	3,082,114	-	-	3,082,114
Equipment						
City	4,380,062	-	4,380,062	48,404	100,415	4,328,051
Improvements other than buildings						
City	12,684,544	-	12,684,544	-	-	12,684,544
Infrastructure						
City	123,135,076	-	123,135,076	5,995	-	123,141,071
Total Capital Assets, Being Depreciated	168,823,472	-	168,823,472	54,399	100,415	168,777,456
Less accumulated depreciation:						
Buildings and structures						
City	8,658,444	-	8,658,444	996,591	-	9,655,035
Housing	1,550,892	-	1,550,892	-	-	1,550,892
Equipment						
City	3,952,334	-	3,952,334	108,700	100,415	3,960,619
Improvements other than buildings						
City	10,972,732	-	10,972,732	292,530	-	11,265,262
Infrastructure						
City	103,759,897	-	103,759,897	1,697,736	-	105,457,633
Total Accumulated Depreciation	128,894,299	-	128,894,299	3,095,557	100,415	131,889,441
Total Capital Assets, Being Depreciated, Net	39,929,173	-	39,929,173	(3,041,158)	-	36,888,015
Governmental Activities Capital Assets, Net	\$ 55,557,816	\$ 53,063	\$ 55,610,879	\$ (164,264)	\$ -	\$ 55,446,615

*During the year ended June 30, 2016, it was discovered that \$53,063 of capital costs relating to a CIP project had been incurred in the previous fiscal year, but never capitalized. The CIP balance at June 30, 2016 has been adjusted to reflect this amount.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2016

Note 3: Capital Assets (Continued)

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental Activities:	
General government	\$ 29,052
Public safety	1,776,196
Public works	4,678
Parks and recreation	<u>1,285,631</u>
Total Depreciation Expense - Governmental Activities	<u><u>\$ 3,095,557</u></u>

Note 4: Pension Plan

General Information about the Pension Plan

Plan Description

All qualified permanent and probationary employees are eligible to participate in the City of San Dimas Miscellaneous cost-sharing multiple-employer defined benefit pension plan administered by the California Public Employees' Retirement System (CalPERS). Benefit provisions under the Plan are established by State statute and Local Government resolution. CalPERS issues publicly available reports that include a full description of the pension plans regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website.

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 10 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 Public Employees' Retirement Law.

CITY OF SAN DIMAS

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2016

Note 4: Pension Plan (Continued)

The Plans' provisions and benefits in effect at June 30, 2016, are summarized as follows:

	Miscellaneous Rate Plan	PEPRA Miscellaneous Rate Plan
	Prior to January 1, 2013	On or after January 1, 2013
Hire date		
Benefit formula	2% @ 55	2% @ 62
Benefit vesting schedule	5 years of service	5 years of service
Benefit payments	monthly for life	monthly for life
Retirement age	50 - 63	52 - 67
Monthly benefits, as a % of eligible compensation	1.426% - 2.418%	1.000% - 2.500%
Required employee contribution rates	7.000%	6.250%
Required employer contribution rates	8.003%	6.237%

Contribution Description

Section 20814(c) of the California Public Employees' Retirement Law (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 the CalPERS' annual actuarial valuation process. For public agency cost-sharing plans covered by either the Miscellaneous or 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 year ended June 30, 2016, the contributions recognized as a reduction to the net position liability for each plan were as follows:

	Miscellaneous Rate Plan	PEPRA Miscellaneous Rate Plan	Total Plan
Contributions - employer	\$ 770,745	\$ 19,421	\$ 790,166

Pension Liabilities, Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions

As of June 30, 2016, the City of San Dimas reported a net pension liability for its proportionate share of the net pension liability of the plan as follows:

	Proportionate Share of Net Pension Liability/(Asset)
Miscellaneous Rate Plan	\$ 8,182,416
PEPRA Miscellaneous Rate Plan	(357)
Total Plan Net Pension Liability	\$ 8,182,059

CITY OF SAN DIMAS

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2016

Note 4: Pension Plan (Continued)

The City of San Dimas' net pension liability/(asset) for each rate plan is measured as the proportionate share of the net pension liability. The net pension liability/(asset) of each of the rate plans is measured as of June 30, 2015, and the total pension liability for each Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2014 rolled forward to June 30, 2015 using standard update procedures. The City's proportion of the net pension liability was based CalPERS' Public Agency Cost-Sharing Allocation Methodology Report, which can be obtained on the CalPERS website. The City's proportionate share of the net pension liability for the Plan as of June 30, 2014 and 2015 was as follows:

Proportions as a percentage of the CalPERS Miscellaneous risk pool:

	Miscellaneous	PEPRA Miscellaneous	Total Plan
	Rate Plan	Rate Plan	
Proportion - June 30, 2014	0.32557%	0.00000%	0.32557%
Proportion - June 30, 2015	0.29825%	-0.00001%	0.29824%
Change - Increase (Decrease)	<u>-0.02732%</u>	<u>-0.00001%</u>	<u>-0.02733%</u>

CITY OF SAN DIMAS

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2016

Note 4: Pension Plan (Continued)

For the year ended June 30, 2016, the City of San Dimas recognized pension expense of \$40,935. At June 30, 2016, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Miscellaneous Rate Plan		
Changes in assumptions	\$ -	\$ (467,386)
Pension contributions subsequent to measurement date	1,036,633	-
Difference between expected and actual experiences	49,402	-
Differences between actual contributions and the proportionate share of contributions	-	(122,627)
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	(234,306)
Adjustment due to Difference in Proportions	-	(710,238)
Total	\$ 1,086,035	\$ (1,534,557)
PEPRA Miscellaneous Rate Plan		
Changes in assumptions	\$ -	\$ (11,776)
Pension contributions subsequent to measurement date	35,118	-
Difference between expected and actual experiences	1,245	-
Differences between actual contributions and the proportionate share of contributions	5,471	-
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	(5,903)
Adjustment due to Difference in Proportions	34,735	-
Total	\$ 76,569	\$ (17,679)
Total Plan	\$ 1,162,604	\$ (1,552,236)

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2016

Note 4: Pension Plan (Continued)

\$1,071,751 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, 2017. Other amounts reported as deferred outflows or resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows.

Measurement Period ended June 30:	Deferred Outflows/(Inflows) of Resources		
	PEPRA		
	Miscellaneous Rate Plan	Miscellaneous Rate Plan	Total Plan
2016	\$ (636,524)	\$ 7,150	\$ (629,374)
2017	(629,883)	6,572	(623,312)
2018	(518,248)	2,504	(515,743)
2019	299,500	7,546	307,046

Actuarial Methods and Assumptions Used to Determine Total Pension Liability

For the measurement period ended June 30, 2015, (the measurement date), the total pension liability was determined by rolling forward the June 30, 2014, total pension liability. The June 30, 2014 and the June 30, 2015, total pension liabilities were based on the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal in accordance with the requirements of GASB Statement No. 68
Actuarial Assumptions	
Discount Rate	7.65%
Inflation	2.75%
Salary Increases	3.30% to 14.20% depending on Entry Age and Service
Investment Rate of Return	7.50% Net of Pension Plan Investment and Administrative Expenses; includes Inflation
Mortality Rate Table (1)	Derived using CalPERS' Membership Data for all Funds
Post Retirement Benefit Increase	Contract COLA up to 2.75% until Purchasing Power Protection Allowance Floor on Purchasing Power applies, 2.75% thereafter

(1) 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 this table, please refer to the 2014 experience study report.

Note 4: Pension Plan (Continued)

All other actuarial assumptions used in the June 30, 2014, valuation were based on the results of an actuarial experience study for the period from 1997 to 2011, including updates to salary increase, 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 7.65% 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 7.65 percent discount rate is adequate and the use of the municipal bond rate calculation is not necessary. The long term expected discount rate of 7.65 percent 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 68 section.

According to Paragraph 30 of Statement 68, the long-term discount rate should be determined without reduction for pension plan administrative expense. The 7.65 percent 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 percent. Using this lower discount rate has resulted in a slightly higher total pension liability and net pension liability. This difference was deemed immaterial to the Public Agency Cost-Sharing Multiple-Employer Defined Benefit Pension Plan. However, employers may determine the impact at the plan level for their own financial reporting purposes.

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 Board action and proper stakeholder outreach. For these reasons, CalPERS expects to continue using a discount rate net of administrative expenses for GASB 67 and 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 we have changed our 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.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2016

Note 4: Pension Plan (Continued)

The table below 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.

Asset Class	New Strategic Allocation	Real Return Years 1 - 10 (1)	Real Return Years 11+ (2)
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)

(1) An expected inflation of 2.5% used for this period

(2) An expected inflation of 3.0% used for this period

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

The following presents the net pension liability of the Plan as of the measurement date, calculated using the discount rate of 7.65 percent, as well as what the net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower (6.65 percent) or 1 percentage-point higher (8.65 percent) than the current rate:

Plan's Net Pension Liability/(Asset)	Discount Rate - 1% (6.65%)	Current Discount Rate (7.65%)	Discount Rate +1% (8.65%)
Miscellaneous Rate Plan	\$ 13,922,557	\$ 8,182,416	\$ 3,443,563
PEPRA Rate Plan	1,984	(357)	(2,289)
TOTAL Plan	\$ 13,924,541	\$ 8,182,059	\$ 3,441,274

Pension Plan Fiduciary Net Position

Detailed information about each pension plan's fiduciary net position is available in the separately issued CalPERS financial reports.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2016

Note 5: Long-Term Debt (Continued)San Dimas Public Financing Authority Lease Revenue Bonds, Series 2010

On June 2, 2010, the City of San Dimas Public Financing Authority issued \$8,395,000 Lease Revenue Bonds (Civic Center Renovation and Expansion), Series 2010. The bonds were issued to finance the expansion and renovation of the City Hall, Plaza, and Community Center. The bonds are secured by pledges of net revenue as described in the official statement.

Bond proceeds, 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. In addition, funds have been restricted for future capital improvements by City resolution.

The bonds mature annually from June 1, 2011 to June 2, 2025, in increasing amounts from \$450,000 to \$710,000. The bonds bear interest at rates ranging from 3.0% to 4.2%. Interest is paid semi-annually on June 1 and December 1, starting December 1, 2010. Principal is paid annually on June 1 starting in 2011 and continuing through 2025.

The annual requirements to amortize the outstanding bond indebtedness as of June 30, 2016, including interest, are as follows:

Fiscal Year Ending June 30	PFA Lease Revenue Bonds, Series 2010	
	Principal	Interest
2017	\$ 530,000	\$ 210,020
2018	550,000	193,060
2019	565,000	175,185
2020	585,000	154,845
2021	610,000	132,908
2021-2025	2,675,000	281,030
Totals	<u>\$ 5,515,000</u>	<u>\$ 1,147,048</u>

1998 Mobile Home Park Housing Revenue Bonds

On June 18, 1998 the City of San Dimas Housing Authority issued \$8,075,000 of Mobile Home Park Revenue Bonds, Series 1998A. The bonds were issued pursuant to an Indenture of Trust, dated as of June 1, 1998, between the Authority and the U.S. Bank Trust National Association, as trustee. The bonds were issued to finance the Authority's acquisition of a mobile home park known as Charter Oak Mobile Home Estates, and to finance certain capital improvement thereto. The bonds bear interest rates varying from 4.4% to 5.7%. Interest on the bonds is payable semi-annually on January 1 and July 1 of each year, commencing January 1, 1999. Principal maturities on serial bonds begin July 1, 1999, and continue annually through July 1, 2028.

The bonds are special limited obligations of the Authority, secured and payable from net operating revenues arising from the operation of the Project and Housing Set-Aside Revenues pledged by the Agency under the Housing Assistance Agreement dated as of June 1, 1998, by and between the Authority and the Agency.

CITY OF SAN DIMAS

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2016

Note 5: Long-Term Debt (Continued)

The annual requirements to amortize the outstanding bond indebtedness as of June 30, 2016, including interest, are as follows:

Year Ending June 30,	1998 Mobile Home Park Revenue Bonds	
	Principal	Interest
2017	\$ 280,000	\$ 286,425
2018	295,000	270,038
2019	310,000	252,795
2020	330,000	234,555
2021	350,000	215,175
2022-2026	2,060,000	745,845
2027-2029	1,540,000	134,805
Totals	<u>\$ 5,165,000</u>	<u>\$ 2,139,638</u>

Note 6: Interfund Receivables, Payables and Transfers

Advances To/From Other Funds

	Advances From Other Funds
	Golf Course Maintenance and Operations
<u>Advances To Other Funds</u>	
General Fund	<u>\$ 8,816,321</u>

The City of San Dimas has outstanding loans that were made in the 1980's to the Golf Course Maintenance and Operations Fund that bear interest at 2% per annum. The annual payments are based on the cash available, once excess revenue over expenditures is calculated at year-end. As of June 30, 2016, principal and accrued unpaid interest owed on those loans was \$8,816,321.

Due To/From Other Funds

	Due From Other Funds
	General Fund
<u>Due to Other Funds</u>	
Other Governmental Funds	<u>\$ 4,756</u>

Due to/from other funds relate to covering short-term cash deficit.

CITY OF SAN DIMAS

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2016

Note 6: Interfund Receivables, Payables and Transfers (Continued)

Interfund Transfers

Transfers In	Transfers Out			Total
	General Fund	Infrastructure Replacement	Nonmajor Funds	
General Fund	\$ -	\$ -	\$ 394,762	\$ 394,762
Infrastructure Replacement	3,529,500	-	-	3,529,500
Nonmajor Funds	739,460	5,698	827	745,985
Total	\$ 4,268,960	\$ 5,698	\$ 395,589	\$ 4,670,247

The City uses the Equipment Replacement Fund, the Infrastructure Replacement Fund, Community Park Development Fund and the Civic Center Expansion Fund to account for some of its capital projects. The funding sources for those projects were reported as transfers from the General Fund for \$4,268,960.

The Infrastructure Replacement Fund transferred \$5,698 to non-major funds for administrative costs and capital projects.

The non-major funds transferred \$395,589 for administrative costs, capital projects, and to temporary resolve deficit cash balances.

Note 7: Commitments and Contingencies

Construction Commitments

The following material construction commitments existed at June 30, 2016:

	Contract Amount	Expenditures To Date	Unexpended Balance
Act 1 Construction	\$ 2,084,695	\$ 366,900	\$ 1,717,795

Litigation

At June 30, 2016, the City was involved as a defendant in several lawsuits arising out of the ordinary conduct of its affairs. It is the opinion of City management that settlements of these lawsuits, including losses for claims that are incurred but not reported, if any, will not have a material effect on the financial position of the City.

III. OTHER DISCLOSURES

Note 8: Self-Insurance Obligations

a. Description of Self-Insurance Pool Pursuant to Joint Powers Agreement

The City of San Dimas is a member of the CALIFORNIA JOINT POWERS INSURANCE AUTHORITY (Authority). The Authority is composed of 116 California public entities and is organized under a joint powers agreement pursuant to California Government Code §6500 et seq. The purpose of the Authority is to arrange and administer programs for the pooling of self-insured losses, to purchase excess insurance or reinsurance, and to arrange for group purchased insurance for property and other lines of coverage. The California JPIA began covering claims of its members in 1978. Each member government has an elected official as its representative on the Board of Directors. The Board operates through a nine-member Executive Committee.

b. Self-Insurance Programs of the Authority

Each member pays an annual contribution at the beginning of the coverage period. A retrospective adjustment is then conducted annually thereafter, for coverage years 2012-13, and prior. Retrospective adjustments are scheduled to continue indefinitely on coverage years 2012-13, and prior, until all claims incurred during those coverage years are closed, on a pool-wide basis. This subsequent cost re-allocation among members, based on actual claim development, can result in adjustments of either refunds or additional deposits required. Coverage years 2013-14, and forward are not subject to routine annual retrospective adjustment.

The total funding requirement for self-insurance programs is estimated using actuarial models and pre-funded through the annual contribution. Costs are allocated to individual agencies based on exposure (payroll) and experience (claims) relative to other members of the risk-sharing pool. Additional information regarding the cost allocation methodology is provided below.

Liability

In the liability program claims are pooled separately between police and general government exposures. (1) The payroll of each member is evaluated relative to the payroll of other members. A variable credibility factor is determined for each member, which establishes the weight applied to payroll and the weight applied to losses within the formula. (2) The first layer of losses includes incurred costs up to \$30,000 for each occurrence and is evaluated as a percentage of the pool's total incurred costs within the first layer. (3) The second layer of losses includes incurred costs from \$30,000 to \$750,000 for each occurrence and is evaluated as a percentage of the pool's total incurred costs within the second layer. (4) Incurred costs from \$750,000 to \$50 million, are distributed based on the outcome of cost allocation within the first and second loss layers.

For 2015-16, the Authority's pooled retention is \$2 million per occurrence, with reinsurance to \$20 million, and excess insurance to \$50 million. The Authority's reinsurance contracts are subject to the following additional pooled retentions: (a) \$2.5 million annual aggregate deductible in the \$3 million x/s \$2 million layer, (b) \$3 million annual aggregate deductible in the \$5 million x/s \$10 million layer. There is a third annual aggregate deductible in the amount of \$2.5 million in the \$5 million x/s \$5 million layer, however it is fully covered under a separate policy and therefore not retained by the Authority.

Note 8: Self-Insurance Obligations (Continued)

The overall coverage limit for each member, including all layers of coverage, is \$50 million per occurrence. Costs of covered claims for subsidence losses have a sub-limit of \$30 million per occurrence.

Workers' Compensation

In the workers' compensation program claims are pooled separately between public safety (police and fire) and general government exposures. (1) The payroll of each member is evaluated relative to the payroll of other members. A variable credibility factor is determined for each member, which establishes the weight applied to payroll and the weight applied to losses within the formula. (2) The first layer of losses includes incurred costs up to \$50,000 for each occurrence and is evaluated as a percentage of the pool's total incurred costs within the first layer. (3) The second layer of losses includes incurred costs from \$50,000 to \$100,000 for each occurrence and is evaluated as a percentage of the pool's total incurred costs within the second layer. (4) Incurred costs from \$100,000 to statutory limits are distributed based on the outcome of cost allocation within the first and second loss layers.

For 2015-16, the Authority's pooled retention is \$2 million per occurrence, with reinsurance to statutory limits under California Workers' Compensation Law.

Employer's Liability losses are pooled among members to \$2 million. Coverage from \$2 million to \$5 million is purchased as part of a reinsurance policy, and Employer's Liability losses from \$5 million to \$10 million are pooled among members.

c. Purchased Insurance

Pollution Legal Liability Insurance

The City of San Dimas participates in the pollution legal liability insurance program which is available through the Authority. The policy covers sudden and gradual pollution of scheduled property, streets, and storm drains owned by the City of San Dimas. Coverage is on a claims-made basis. There is a \$50,000 deductible. The Authority has a limit of \$50 million for the 3-year period from July 1, 2014 through July 1, 2017. Each member of the Authority has a \$10 million sub-limit during the 3-year term policy.

Property Insurance

The City of San Dimas participates in the all-risk property protection program of the Authority. This insurance protection is underwritten by several insurance companies. City of San Dimas property is currently insured according to a schedule of covered property submitted by the City of San Dimas to the Authority. City of San Dimas property currently has all-risk property insurance protection in the amount of \$46,942,172. There is a \$5,000 deductible per occurrence except for non-emergency vehicle insurance which has a \$1,000 deductible. Premiums for the coverage are paid annually and are not subject to retrospective adjustments.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2016

Note 8: Self-Insurance Obligations (Continued)

Earthquake and Flood Insurance

The City of San Dimas purchases earthquake and flood insurance on a portion of its property. The earthquake insurance is part of the property protection insurance program of the Authority. City of San Dimas property currently has earthquake protection in the amount of \$34,512,616. There is a deductible of 5% per unit of value with a minimum deductible of \$100,000. Premiums for the coverage are paid annually and are not subject to retrospective adjustments.

Crime Insurance

The City of San Dimas purchases crime insurance coverage in the amount of \$1,000,000 with a \$2,500 deductible. The fidelity coverage is provided through the Authority. Premiums are paid annually and are not subject to retrospective adjustments.

d. Adequacy of Protection

During the past three fiscal years, none of the above programs of protection experienced settlements or judgments that exceeded pooled or insured coverage. There were also no significant reductions in pooled or insured liability coverage in 2015-16.

Note 9: Net Position and Fund Balance Restatements

Net Position

Net Position has been restated by \$214,768, which consists of the following:

Corrected reporting of capital assets that previously were not reported on prior year's asset balance	\$ 53,063
Corrected reporting of capital outlay expenditures that were incurred this year but were reported in the prior year	<u>161,705</u>
Total	<u>\$ 214,768</u>

Fund Balance

Governmental fund balance has been restated in order to correct the reporting of expenditures in the incorrect period within the Infrastructure Replacement fund in the financial statements in the amount of \$161,705.

Note 10: Successor Agency Trust for Assets of Former Redevelopment Agency

On December 29, 2011, the California Supreme Court upheld Assembly Bill 1X 26 ("the Bill") that provided for the dissolution of all redevelopment agencies in the State of California. This action impacted the reporting entity of the City of San Dimas that previously had reported a redevelopment agency within the reporting entity of the City as a blended component unit.

The Bill provided that upon dissolution of a redevelopment agency, either the city or another unit of local government will agree to serve as the "successor agency" to hold the assets until they are distributed to other units of state and local government. On January 10, 2012, the City Council elected to become the Successor Agency for the former redevelopment agency in accordance with the Bill as part of City resolution number 2012-02.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2016

Note 10: Successor Agency Trust for Assets of Former Redevelopment Agency (Continued)

After enactment of the law, which occurred on June 28, 2011, redevelopment agencies in the State of California cannot enter into new projects, obligations or commitments. Subject to the control of a newly established oversight board, remaining assets can only be used to pay enforceable obligations in existence at the date of dissolution (including the completion of any unfinished projects that were subject to legally enforceable contractual commitments).

Successor agencies will only be allocated revenue in the amount that is necessary to pay the estimated annual installment payments on enforceable obligations of the former redevelopment agency until all enforceable obligations of the prior redevelopment agency have been paid in full and all assets have been liquidated.

In accordance with the timeline set forth in the Bill (as modified by the California Supreme Court on December 29, 2011) all redevelopment agencies in the State of California were dissolved and ceased to operate as a legal entity as of February 1, 2012. After the date of dissolution, the assets and activities of the dissolved redevelopment agency are reported in a fiduciary fund (private-purpose trust fund) in the financial statements of the City.

a. Cash and investments

Cash and investments reported in the accompanying financial statements consisted of the following:

Cash and investments pooled with the City	\$ 838,386
Cash and investments with fiscal agent	74,737
Total	<u>\$ 913,123</u>

b. Long-Term Debt

The following debt was transferred from the Redevelopment Agency to the Successor Agency as of February 1, 2012, as a result of the dissolution.

A description of long-term debt outstanding (excluding defeased debt) of the Successor Agency as of June 30, 2016, follows:

	Balance July 1, 2015	Additions	Repayments	Balance June 30, 2016	Due Within One Year
Fiduciary Funds:					
City Loans	\$ 14,630,305	\$ -	\$ -	\$ 14,630,305	\$ -
SERAF Loan	968,176	-	235,048	733,128	-
Walker House Loan	1,243,141	-	70,313	1,172,828	73,829
1991 Tax Allocation Refunding Bonds	135,000	-	65,000	70,000	70,000
1998 Tax Allocation Revenue Bonds	1,125,000	-	550,000	575,000	575,000
Total Fiduciary Funds	<u>\$ 18,101,622</u>	<u>\$ -</u>	<u>\$ 920,361</u>	<u>\$ 17,181,261</u>	<u>\$ 718,829</u>

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2016

Note 10: Successor Agency Trust for Assets of Former Redevelopment Agency (Continued)

City Loan

The City of San Dimas made loans to the Former Redevelopment Agency that bear interest at rates up to 5.5%. On September 23, 2015 Governor Jerry Brown signed SB 107 which adjusted all interest on loans to the Former Redevelopment Agency to a max simple interest of 3%. As of June 30, 2016, principal owed on those loans was \$14,630,305.

Supplemental Education Revenue Augmentation Fund (SERAF) Loan

On July 23, 2009, the State adopted legislation, requiring a shift of monies during fiscal years 2009-2010 and 2010-2011, to be deposited into the County "Supplemental" Educational Revenue Augmentation Fund (SERAF). In order to make this payment, advances totaling \$1,251,330 were made for fiscal year 2010-2011, from the Low and Moderate Housing fund to the Tax Increment Fund of the former Redevelopment Agency. This liability was transferred to the Successor Agency upon dissolution of the redevelopment agency. As of June 30, 2016, principal and unpaid interest owned on these advances was \$733,128.

Walker House Loan

The Walker House LLC loaned the Agency \$1,650,000 for Agency operations. The note bears interest of 5.5% with annual principal and interest payments due June 30 each year with the first payment date of June 30, 2009. The term of the note is 20 years. The balance outstanding at June 30, 2016, is \$1,172,828. This liability was transferred to the Successor Agency upon dissolution of the redevelopment agency.

The following schedule illustrates the debt service requirements to maturity as of June 30, 2016:

Fiscal Year Ending June 30	Walker House Loan	
	Principal	Interest
2017	\$ 73,829	\$ 58,641
2018	77,520	54,950
2019	81,396	51,074
2020	85,466	47,004
2021	89,740	42,731
2022-2026	520,661	141,691
2027-2030	244,216	18,409
Totals	<u>\$ 1,172,828</u>	<u>\$ 414,500</u>

1991 Tax Allocation Refunding Bonds, Creative Growth Redevelopment Project

On April 1, 1991, the Agency issued \$8,020,000 of Creative Growth Redevelopment Project 1991 Tax Allocation Refunding Bonds to advance refund \$4,750,000 of outstanding 1985 Tax Allocation Refunding Bonds and \$3,070,000 of outstanding 1987 Tax Allocation Subordinated Bonds. As a result, the 1985 and 1987 Series Bonds are considered to be defeased and the liability for those bonds has been removed from the City's Long-Term Debt. Interest on the bonds is payable semi-annually each September 1 and March 1 beginning September 1, 1991. The bonds bear interest rates varying from 5.75% to 6.75%. Principal maturities on serial bonds begin September 1, 1992, and continue on September 1 of each year through September 1, 2005; term bonds are due September 1, 2016. The bonds are not a debt

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2016

Note 10: Successor Agency Trust for Assets of Former Redevelopment Agency (Continued)

of the City of San Dimas, the State of California or any of its political subdivisions, and neither said city, said state nor any of its political subdivisions is liable therefore. The interest on and principal of the bonds are payable solely from tax revenues allocated to the Agency from the project area as defined in the resolution. On July 1, 1998, \$2,965,000 of these bonds was defeased by the issuance of the 1998 Series A Creative Growth Tax Allocation Bonds. This liability was transferred to the Successor Agency upon dissolution of the redevelopment agency.

The annual requirements to amortize the outstanding bond indebtedness as of June 30, 2016, including interest, are as follows:

Year Ending June 30,	1991 Creative Growth Tax Allocation Refunding Bonds	
	Principal	Interest
2017	\$ 70,000	\$ 2,363
Totals	\$ 70,000	\$ 2,363

1998 Creative Growth Tax Allocation Bonds

On July 1, 1998, the Agency issued \$5,950,000 of Creative Growth Redevelopment Project Tax Allocation Bonds, 1998 Series A, to partially advance refund the Agency's previously issued Creative Growth Redevelopment Project 1991 Tax Allocation Refunding Bonds, Series A and to provide financing for redevelopment purposes within the Redevelopment Project. The bonds bear interest rates varying from 3.75% to 5.00%. Interest on the bonds is payable semi-annually each March 1 and September 1 beginning September 1, 1998. Principal maturities on serial bonds begin September 1, 1999, and continue annually through September 1, 2006; term bonds are due September 1, 2016. The interest on and principal of the bonds are payable solely from tax revenues allocated to the Agency from the project area as defined in the resolution. This liability was transferred to the Successor Agency upon dissolution of the redevelopment agency.

The annual requirements to amortize the outstanding bond indebtedness as of June 30, 2016, including interest, are as follows:

Year Ending June 30,	1998 Tax Allocation Bonds	
	Principal	Interest
2017	\$ 575,000	\$ 14,375
Totals	\$ 575,000	\$ 14,375

Note 10: Successor Agency Trust for Assets of Former Redevelopment Agency (Continued)

Pledged Revenue

The City pledged, as security for bonds issued, either directly or through the Financing Authority, a portion of tax increment revenue (including Low and Moderate Income Housing set-aside and pass through allocations) that it receives. The bonds issued were to provide financing for various capital projects, accomplish Low and Moderate Income Housing projects and to defease previously issued bonds. Assembly Bill 1X 26 provided that upon dissolution of the Redevelopment Agency, property taxes allocated to redevelopment agencies no longer are deemed tax increment but rather property tax revenues and will be allocated first to successor agencies to make payments on the indebtedness incurred by the dissolved redevelopment agency. Total principal and interest remaining on the debt is \$661,738 with annual debt service requirements as indicated above. For the current year, the total property tax revenue recognized by the Successor Agency for the payment of indebtedness incurred by the dissolved redevelopment agency was \$ 1,897,473 and the debt service obligation on the bonds was \$664,419.

c. Insurance

The Successor Agency is covered under the City of San Dimas's insurance policies. Therefore, the limitation and self-insured retentions applicable to the City also apply to the Successor Agency. Additional information as to coverage and self-insured retentions can be seen in Note 8.

d. Commitments and Contingencies

At June 30, 2016, the Successor Agency was involved as a defendant in several lawsuits arising out of the ordinary conduct of its affairs. It is the opinion of management that settlements of these lawsuits, including losses for claims that are incurred but not reported, if any, will not have a material effect on the financial position of the Successor Agency.

CITY OF SAN DIMAS

**BUDGETARY COMPARISON SCHEDULE BY DEPARTMENT
GENERAL FUND
YEAR ENDED JUNE 30, 2016**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 33,633,908	\$ 33,633,908	\$ 33,633,908	\$ -
Resources (Inflows):				
Taxes	17,140,000	17,140,000	17,461,649	321,649
Licenses and permits	617,700	617,700	1,137,566	519,866
Intergovernmental	39,113	39,113	60,180	21,067
Charges for services	1,343,921	1,343,921	1,431,509	87,588
Use of money and property	342,956	342,956	512,685	169,729
Fines and forfeitures	467,700	467,700	403,275	(64,425)
Miscellaneous	775,329	775,329	805,452	30,123
Transfers in	352,140	352,140	394,762	42,622
Amounts Available for Appropriations	54,712,767	54,712,767	55,840,986	1,128,219
Charges to Appropriation (Outflow):				
General government				
City council	55,720	55,720	57,199	(1,479)
City manager/city clerk	329,090	329,090	338,620	(9,530)
Administrative services	962,284	962,284	973,798	(11,514)
City attorney	146,000	146,000	121,286	24,714
General services	4,225,149	4,325,149	4,100,412	224,737
Public safety				
Law enforcement	6,146,984	6,146,984	5,993,964	153,020
Risk management/law enforcement	1,000	1,000	-	1,000
Emergency services	15,400	15,400	8,630	6,770
Community development				
Community development	395,908	395,908	336,859	59,049
Department services	647,687	647,687	558,406	89,281
Parks and recreation				
Facilities	646,425	646,425	587,090	59,335
Civic center	195,160	195,160	200,326	(5,166)
Senior center/community building	99,100	99,100	91,607	7,493
Park maintenance	288,725	288,725	275,824	12,901
Parkways and trees	551,526	551,526	462,983	88,543
Recreation	1,288,846	1,288,846	1,237,481	51,365
Swim and racquet club	482,697	482,697	412,086	70,611
Public works				
Public works	791,863	791,863	665,208	126,655
Building and safety	480,284	480,284	447,508	32,776
Street maintenance	1,429,811	1,429,811	732,548	697,263
Vehicle/yard maintenance	315,163	315,163	268,339	46,824
Traffic control	280,796	280,796	213,717	67,079
Capital outlay	376,400	382,654	115,776	266,878
Transfers out	2,128,225	4,657,725	4,268,960	388,765
Total Charges to Appropriations	22,280,243	24,915,997	22,468,627	2,447,370
Budgetary Fund Balance, June 30	\$ 32,432,524	\$ 29,796,770	\$ 33,372,359	\$ 3,575,589

CITY OF SAN DIMAS

**BUDGETARY COMPARISON SCHEDULE
INFRASTRUCTURE REPLACEMENT
YEAR ENDED JUNE 30, 2016**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1, as restated	\$ 1,367,515	\$ 1,367,515	\$ 1,367,515	\$ -
Resources (Inflows):				
Intergovernmental	2,104,859	2,104,859	2,310,211	205,352
Miscellaneous	750,000	750,000	-	(750,000)
Transfers in	1,000,000	3,529,500	3,529,500	-
Amounts Available for Appropriations	5,222,374	7,751,874	7,207,226	(544,648)
Charges to Appropriation (Outflow):				
Public works	1,968,795	2,446,295	957,411	1,488,884
Capital outlay	3,682,295	5,122,295	2,768,702	2,353,593
Transfers out	6,680	6,680	5,698	982
Total Charges to Appropriations	5,657,770	7,575,270	3,731,811	3,843,459
Budgetary Fund Balance, June 30	\$ (435,396)	\$ 176,604	\$ 3,475,415	\$ 3,298,811

CITY OF SAN DIMAS

**BUDGETARY COMPARISON SCHEDULE
GOLF COURSE MAINTENANCE AND OPERATION
YEAR ENDED JUNE 30, 2016**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ (8,731,896)	\$ (8,731,896)	\$ (8,731,896)	\$ -
Resources (Inflows):				
Use of money and property	655,000	655,000	651,618	(3,382)
Amounts Available for Appropriations	(8,076,896)	(8,076,896)	(8,080,278)	(3,382)
Charges to Appropriation (Outflow):				
Parks and recreation	350,900	350,900	192,207	158,693
Capital outlay	-	-	92,400	(92,400)
Debt service:				
Interest and fiscal charges	349,100	349,100	181,521	167,579
Total Charges to Appropriations	700,000	700,000	466,128	233,872
Budgetary Fund Balance, June 30	\$ (8,776,896)	\$ (8,776,896)	\$ (8,546,406)	\$ 230,490

CITY OF SAN DIMAS

BUDGETARY COMPARISON SCHEDULE
 HOUSING AUTHORITY (HOUSING SUCCESSOR)
 YEAR ENDED JUNE 30, 2016

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 5,137,605	\$ 5,137,605	\$ 5,137,605	\$ -
Resources (Inflows):				
Use of money and property	101,221	101,221	107,228	6,007
Miscellaneous	8,747	8,747	-	(8,747)
Amounts Available for Appropriations	5,247,573	5,247,573	5,244,833	(2,740)
Charges to Appropriation (Outflow):				
Community development	248,619	398,619	992,467	(593,848)
Total Charges to Appropriations	248,619	398,619	992,467	(593,848)
Budgetary Fund Balance, June 30	\$ 4,998,954	\$ 4,848,954	\$ 4,252,366	\$ (596,588)

CITY OF SAN DIMAS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
 JUNE 30, 2016

Note 1: Budget Procedures

a. Budgetary Data

General Budget Policies

The City Council approves each year's budget submitted by the City manager prior to the beginning of the new fiscal year. Public hearings are conducted prior to its adoption by the Council. Intradepartmental budget changes are approved by the City manager. In most cases, expenditures may not exceed appropriations at the function level. At fiscal year-end all unencumbered operating budget appropriations lapse. During the year several supplementary appropriations were necessary.

Budget Basis of Accounting

Budgets for governmental funds are adopted on a basis consistent with generally accepted accounting principles (GAAP).

b. The following funds do not have a legally adopted budget:

Housing Authority Fund

c. Excess of Expenditures over Appropriations are as follows:

Fund	Expenditures	Appropriations	Excess
Major Governmental Funds:			
General Fund:			
City Council	\$ 57,199	\$ 55,720	\$ 1,479
City manager/City Clerk	338,620	329,090	9,530
Administrative Services	973,798	962,284	11,514
Civic Center	200,326	195,160	5,166
Golf Course Maintenance and Operation			
Capital Outlay	92,400	-	92,400
Housing Authority (Housing Successor)			
Community Development	992,467	398,619	593,848

**CITY OF SAN DIMAS
 COST SHARING MULTIPLE EMPLOYER BENEFIT PLANS
 SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
 AS OF JUNE 30, 2016**

	<u>2015</u>	<u>2016</u>
<u>Miscellaneous Rate Plan</u>		
Rate Plan's Proportion of the Net Pension Liability	0.12931%	0.11921%
Rate Plan's Proportionate Share of the Net Pension Liability	\$ 8,046,344	\$ 8,182,416
Rate Plan's Covered Payroll	\$ 4,682,753	\$ 4,825,144
Rate Plan's Proportionate Share of the Net Pension Liability as Percentage of Covered Payroll	171.83%	169.58%
<u>PEPRA Miscellaneous Rate Plan</u>		
Rate Plan's Proportion of the Net Pension Liability/(Asset)	0.00000%	-0.00001%
Rate Plan's Proportionate Share of the Net Pension Liability/(Asset)	\$ 17	\$ (357)
Rate Plan's Covered Payroll	\$ 136,196	\$ 312,749
Rate Plan's Proportionate Share of the Net Pension Liability/(Asset) as Percentage of Covered Payroll	0.01%	-0.11%
<u>Total Plan</u>		
Plan's Proportion of the Net Pension Liability	0.12931%	0.11920%
Plan's Proportionate Share of the Net Pension Liability	\$ 8,046,361	\$ 8,182,059
Plan's Covered Payroll	\$ 4,818,949	\$ 5,137,893
Plan's Proportionate Share of the Net Pension Liability as Percentage of Covered Payroll	166.97%	159.25%
Plan's Proportionate Share of the Fiduciary Net Position as a Percentage of the Plan's Total Pension Liability	78.40%	79.82%

Notes to Schedule:

Benefit Changes: The figures above do not include any liability impact that may have resulted from plan changes which occurred after the June 30, 2014 valuation date. This applies for voluntary benefit changes as well as any offer of Two Years Additional Service Credit (a.k.a. Golden Handshakes).

Changes of Assumptions: The discount rate was changed from 7.5 percent to 7.65 percent (net of administrative expense) to correct for an adjustment to exclude administrative expense.

(1) Historical information is required only for measurement for which GASB 68 is applicable. Fiscal Year 2015 was the first year of implementation, therefore only two years are shown.

**CITY OF SAN DIMAS
 COST SHARING MULTIPLE EMPLOYER BENEFIT PLAN
 SCHEDULE OF PLAN CONTRIBUTIONS
 AS OF JUNE 30, 2016**

	<u>2015</u>	<u>2016</u>
Miscellaneous Rate Plan		
Actuarially Determined Contribution	\$ 700,904	\$ 936,633
Contribution in Relation to the Actuarially Determined Contribution	(700,904)	(1,036,633)
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ (100,000)</u>
Covered Payroll	\$ 4,825,144	\$ 4,629,658
Contributions as a Percentage of Covered-Employee Payroll	14.53%	22.39%
PEPRA Miscellaneous Rate Plan		
Actuarially Determined Contribution	\$ 8,512	\$ 35,118
Contribution in Relation to the Actuarially Determined Contribution	(8,512)	(35,118)
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>
Covered Payroll	\$ 312,749	\$ 723,888
Contributions as a Percentage of Covered-Employee Payroll	2.72%	4.85%
Total Plan		
Actuarially Determined Contribution	\$ 709,416	\$ 971,751
Contribution in Relation to the Actuarially Determined Contribution	(709,416)	(1,071,751)
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ (100,000)</u>
Covered Payroll	\$ 5,137,893	\$ 5,353,546
Contributions as a Percentage of Covered-Employee Payroll	13.81%	20.02%

(1) Historical information is required only for measurement for which GASB 68 is applicable. Fiscal Year 2015 was the first year of implementation, therefore only two years are shown.

Note to Schedule:

Valuation Date:	June 30, 2013
Methods and assumptions used to determine contribution rates:	
Actuarial cost method	Entry age normal
Amortization method/period	Level percent payroll/closed
Asset valuation method	Actuarial value of assets
Inflation	2.75%
Salary increases	Varies by entry age and service
Payroll growth	3.00%
Investment rate of return	7.5% 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 retirement 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

CITY OF SAN DIMAS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2016

	Special Revenue Funds			
	Gas Tax	Sewer Expansion	City Wide Lighting District	Landscape Parcel Tax
Assets:				
Pooled cash and investments	\$ 1,750,907	\$ 1,167,373	\$ 2,508,773	\$ 162,819
Receivables:				
Accounts	-	4,583	783	308
Taxes	-	375	22,233	12,187
Notes and loans	-	-	-	-
Grants	-	-	-	-
Restricted assets:				
Cash and investments with fiscal agents	-	-	-	-
Total Assets	\$ 1,750,907	\$ 1,172,331	\$ 2,531,789	\$ 175,314
Liabilities, Deferred Inflows of Resources, and Fund Balances:				
Liabilities:				
Accounts payable	\$ 103,520	\$ 3,941	\$ 120,563	\$ 46,043
Due to other funds	-	-	-	-
Total Liabilities	103,520	3,941	120,563	46,043
Deferred Inflows of Resources:				
Unavailable revenues	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
Fund Balances:				
Restricted for:				
Public safety	-	-	-	-
Parks and recreation	-	-	-	-
Public works	1,647,387	-	2,411,226	129,271
Debt service	-	-	-	-
Committed to:				
Parks and recreation	-	-	-	-
Public works	-	1,168,390	-	-
Total Fund Balances	1,647,387	1,168,390	2,411,226	129,271
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 1,750,907	\$ 1,172,331	\$ 2,531,789	\$ 175,314

CITY OF SAN DIMAS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2016

(CONTINUED)

	Special Revenue Funds			
	Community Wide	North & West	East	Civic Center Parking District
Assets:				
Pooled cash and investments	\$ 168,147	\$ 7,451	\$ 1,189,184	\$ 18,244
Receivables:				
Accounts	212	-	-	-
Taxes	-	-	-	-
Notes and loans	-	-	-	-
Grants	68,000	-	-	-
Restricted assets:				
Cash and investments with fiscal agents	-	-	-	-
Total Assets	\$ 236,359	\$ 7,451	\$ 1,189,184	\$ 18,244
Liabilities, Deferred Inflows of Resources, and Fund Balances:				
Liabilities:				
Accounts payable	\$ 8,311	\$ -	\$ 23,986	\$ 18,244
Due to other funds	-	-	-	-
Total Liabilities	8,311	-	23,986	18,244
Deferred Inflows of Resources:				
Unavailable revenues	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
Fund Balances:				
Restricted for:				
Public safety	-	-	-	-
Parks and recreation	-	-	-	-
Public works	-	-	-	-
Debt service	-	-	-	-
Committed to:				
Parks and recreation	228,048	-	-	-
Public works	-	7,451	1,165,198	-
Total Fund Balances	228,048	7,451	1,165,198	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 236,359	\$ 7,451	\$ 1,189,184	\$ 18,244

CITY OF SAN DIMAS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2016

	Special Revenue Funds			
	Housing & Community Development	Citizen's Option For Public Safety	Air Quality Management District	Proposition A Local Transit
Assets:				
Pooled cash and investments	\$ -	\$ 58,185	\$ 152,328	\$ 399,555
Receivables:				
Accounts	-	-	11,877	44,923
Taxes	-	-	-	-
Notes and loans	302,480	-	-	-
Grants	26,313	-	-	-
Restricted assets:				
Cash and investments with fiscal agents	-	-	-	-
Total Assets	\$ 328,793	\$ 58,185	\$ 164,205	\$ 444,478
Liabilities, Deferred Inflows of Resources, and Fund Balances:				
Liabilities:				
Accounts payable	\$ 21,557	\$ -	\$ 248	\$ 9,064
Due to other funds	4,756	-	-	-
Total Liabilities	26,313	-	248	9,064
Deferred Inflows of Resources:				
Unavailable revenues	302,480	-	-	-
Total Deferred Inflows of Resources	302,480	-	-	-
Fund Balances:				
Restricted for:				
Public safety	-	58,185	-	-
Parks and recreation	-	-	-	-
Public works	-	-	163,957	435,414
Debt service	-	-	-	-
Committed to:				
Parks and recreation	-	-	-	-
Public works	-	-	-	-
Total Fund Balances	-	58,185	163,957	435,414
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 328,793	\$ 58,185	\$ 164,205	\$ 444,478

CITY OF SAN DIMAS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2016

(CONTINUED)

	Special Revenue Funds		
	Transportation Proposition C	Open Space Maintenance District	Measure R Transit
Assets:			
Pooled cash and investments	\$ 1,461,518	\$ 30,935	\$ 1,148,105
Receivables:			
Accounts	-	-	-
Taxes	-	449	-
Notes and loans	-	-	-
Grants	-	-	-
Restricted assets:			
Cash and investments with fiscal agents	-	-	-
Total Assets	\$ 1,461,518	\$ 31,384	\$ 1,148,105
Liabilities, Deferred Inflows of Resources, and Fund Balances:			
Liabilities:			
Accounts payable	\$ 5,918	\$ 1,110	\$ 6,645
Due to other funds	-	-	-
Total Liabilities	5,918	1,110	6,645
Deferred Inflows of Resources:			
Unavailable revenues	-	-	-
Total Deferred Inflows of Resources	-	-	-
Fund Balances:			
Restricted for:			
Public safety	-	-	-
Parks and recreation	-	30,274	-
Public works	1,455,600	-	1,141,460
Debt service	-	-	-
Committed to:			
Parks and recreation	-	-	-
Public works	-	-	-
Total Fund Balances	1,455,600	30,274	1,141,460
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 1,461,518	\$ 31,384	\$ 1,148,105

CITY OF SAN DIMAS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2016

	<u>Capital Projects Fund</u>	<u>Debt Service Funds</u>	<u>Total Governmental Funds</u>
	<u>Civic Center Expansion</u>	<u>Assessment District 96-1</u>	
Assets:			
Pooled cash and investments	\$ -	\$ 781	\$ 10,224,305
Receivables:			
Accounts	-	-	62,686
Taxes	-	-	35,244
Notes and loans	-	-	302,480
Grants	-	-	94,313
Restricted assets:			
Cash and investments with fiscal agents	757,575	-	757,575
Total Assets	<u>\$ 757,575</u>	<u>\$ 781</u>	<u>\$ 11,476,603</u>
Liabilities, Deferred Inflows of Resources, and Fund Balances:			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ 369,150
Due to other funds	-	-	4,756
Total Liabilities	<u>-</u>	<u>-</u>	<u>373,906</u>
Deferred Inflows of Resources:			
Unavailable revenues	-	-	302,480
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>302,480</u>
Fund Balances:			
Restricted for:			
Public safety	-	-	58,185
Parks and recreation	-	-	30,274
Public works	-	-	7,384,315
Debt service	757,575	781	758,356
Committed to:			
Parks and recreation	-	-	228,048
Public works	-	-	2,341,039
Total Fund Balances	<u>757,575</u>	<u>781</u>	<u>10,800,217</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 757,575</u>	<u>\$ 781</u>	<u>\$ 11,476,603</u>

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CITY OF SAN DIMAS

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2016

	Special Revenue Funds			
	Gas Tax	Sewer Expansion	City Wide Lighting District	Landscape Parcel Tax
Revenues:				
Taxes	\$ -	\$ 7,982	\$ 1,222,169	\$ 811,556
Intergovernmental	752,092	-	7,200	18,060
Charges for services	-	80,210	-	-
Use of money and property	6,239	-	-	-
Miscellaneous	-	-	783	-
Total Revenues	758,331	88,192	1,230,152	829,616
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Parks and recreation	-	-	-	753,167
Public works	143,708	28,684	736,494	-
Capital outlay	-	-	81,256	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	143,708	28,684	817,750	753,167
Excess (Deficiency) of Revenues Over (Under) Expenditures	614,623	59,508	412,402	76,449
Other Financing Sources (Uses):				
Transfers in	-	-	-	-
Transfers out	(225,000)	-	(125,000)	-
Total Other Financing Sources (Uses)	(225,000)	-	(125,000)	-
Net Change in Fund Balances	389,623	59,508	287,402	76,449
Fund Balances, Beginning of Year	1,257,764	1,108,882	2,123,824	52,822
Fund Balances, End of Year	\$ 1,647,387	\$ 1,168,390	\$ 2,411,226	\$ 129,271

CITY OF SAN DIMAS

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2016

(CONTINUED)

	Special Revenue Funds			
	Community Wide	North & West	East	Civic Center Parking District
Revenues:				
Taxes	\$ 17,574	\$ 20,425	\$ -	\$ -
Intergovernmental	89,780	-	-	16,269
Charges for services	-	-	-	-
Use of money and property	-	-	-	-
Miscellaneous	-	-	-	-
Total Revenues	107,354	20,425	-	16,269
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Parks and recreation	111,193	30,900	47,925	-
Public works	-	-	-	22,794
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	111,193	30,900	47,925	22,794
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,839)	(10,475)	(47,925)	(6,525)
Other Financing Sources (Uses):				
Transfers in	-	-	-	6,525
Transfers out	(42,584)	-	-	-
Total Other Financing Sources (Uses)	(42,584)	-	-	6,525
Net Change in Fund Balances	(46,423)	(10,475)	(47,925)	-
Fund Balances, Beginning of Year	274,471	17,926	1,213,123	-
Fund Balances, End of Year	\$ 228,048	\$ 7,451	\$ 1,165,198	\$ -

CITY OF SAN DIMAS

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2016

	Special Revenue Funds			
	Housing & Community Development	Citizen's Option For Public Safety	Air Quality Management District	Proposition A Local Transit
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ 615,008
Intergovernmental	85,180	114,618	44,093	-
Charges for services	-	-	-	-
Use of money and property	-	237	573	1,690
Miscellaneous	-	-	-	3,032
Total Revenues	85,180	114,855	44,666	619,730
Expenditures:				
Current:				
General government	85,180	-	-	108,113
Public safety	-	79,399	4,131	-
Parks and recreation	-	-	-	-
Public works	-	-	-	540,055
Capital outlay	-	1,099	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	85,180	80,498	4,131	648,168
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	34,357	40,535	(28,438)
Other Financing Sources (Uses):				
Transfers in	-	-	-	-
Transfers out	-	-	(2,178)	-
Total Other Financing Sources (Uses)	-	-	(2,178)	-
Net Change in Fund Balances	-	34,357	38,357	(28,438)
Fund Balances, Beginning of Year	-	23,828	125,600	463,852
Fund Balances, End of Year	\$ -	\$ 58,185	\$ 163,957	\$ 435,414

CITY OF SAN DIMAS

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2016

(CONTINUED)

	Special Revenue Funds		
	Transportation Proposition C	Open Space Maintenance District	Measure R Transit
Revenues:			
Taxes	\$ 512,647	\$ 44,144	\$ 382,831
Intergovernmental	-	-	-
Charges for services	-	-	-
Use of money and property	5,749	-	4,300
Miscellaneous	-	-	-
Total Revenues	518,396	44,144	387,131
Expenditures:			
Current:			
General government	-	-	3,500
Public safety	-	-	-
Parks and recreation	-	36,120	-
Public works	43,810	-	32,839
Capital outlay	122,000	-	-
Debt service:			
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
Total Expenditures	165,810	36,120	36,339
Excess (Deficiency) of Revenues Over (Under) Expenditures	352,586	8,024	350,792
Other Financing Sources (Uses):			
Transfers in	-	-	-
Transfers out	-	-	-
Total Other Financing Sources (Uses)	-	-	-
Net Change in Fund Balances	352,586	8,024	350,792
Fund Balances, Beginning of Year	1,103,014	22,250	790,668
Fund Balances, End of Year	\$ 1,455,600	\$ 30,274	\$ 1,141,460

CITY OF SAN DIMAS

COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2016

	<u>Capital Projects Fund</u>	<u>Debt Service Funds</u>	
	<u>Civic Center Expansion</u>	<u>Assessment District 96-1</u>	<u>Total Governmental Funds</u>
Revenues:			
Taxes	\$ -	\$ 8,986	\$ 3,643,322
Intergovernmental	-	-	1,127,292
Charges for services	-	-	80,210
Use of money and property	21,592	-	40,380
Miscellaneous	-	-	3,815
Total Revenues	<u>21,592</u>	<u>8,986</u>	<u>4,895,019</u>
Expenditures:			
Current:			
General government	6,100	-	202,893
Public safety	-	-	83,530
Parks and recreation	-	-	979,305
Public works	-	-	1,548,384
Capital outlay	-	-	204,355
Debt service:			
Principal retirement	515,000	8,267	523,267
Interest and fiscal charges	225,470	719	226,189
Total Expenditures	<u>746,570</u>	<u>8,986</u>	<u>3,767,923</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(724,978)</u>	<u>-</u>	<u>1,127,096</u>
Other Financing Sources (Uses):			
Transfers in	739,460	-	745,985
Transfers out	-	(827)	(395,589)
Total Other Financing Sources (Uses)	<u>739,460</u>	<u>(827)</u>	<u>350,396</u>
Net Change in Fund Balances	14,482	(827)	1,477,492
Fund Balances, Beginning of Year	<u>743,093</u>	<u>1,608</u>	<u>9,322,725</u>
Fund Balances, End of Year	<u>\$ 757,575</u>	<u>\$ 781</u>	<u>\$ 10,800,217</u>

CITY OF SAN DIMAS

BUDGETARY COMPARISON SCHEDULE
 GAS TAX
 YEAR ENDED JUNE 30, 2016

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 1,257,764	\$ 1,257,764	\$ 1,257,764	\$ -
Resources (Inflows):				
Intergovernmental	789,000	789,000	752,092	(36,908)
Use of money and property	2,000	2,000	6,239	4,239
Amounts Available for Appropriations	2,048,764	2,048,764	2,016,095	(32,669)
Charges to Appropriation (Outflow):				
Public works	512,000	512,000	143,708	368,292
Transfers out	225,000	225,000	225,000	-
Total Charges to Appropriations	737,000	737,000	368,708	368,292
Budgetary Fund Balance, June 30	\$ 1,311,764	\$ 1,311,764	\$ 1,647,387	\$ 335,623

CITY OF SAN DIMAS

BUDGETARY COMPARISON SCHEDULE
 SEWER EXPANSION
 YEAR ENDED JUNE 30, 2016

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 1,108,882	\$ 1,108,882	\$ 1,108,882	\$ -
Resources (Inflows):				
Taxes	7,829	7,829	7,982	153
Charges for services	45,200	45,200	80,210	35,010
Amounts Available for Appropriations	1,161,911	1,161,911	1,197,074	35,163
Charges to Appropriation (Outflow):				
Public works	132,000	132,000	28,684	103,316
Total Charges to Appropriations	132,000	132,000	28,684	103,316
Budgetary Fund Balance, June 30	\$ 1,029,911	\$ 1,029,911	\$ 1,168,390	\$ 138,479

CITY OF SAN DIMAS

**BUDGETARY COMPARISON SCHEDULE
CITY WIDE LIGHTING DISTRICT
YEAR ENDED JUNE 30, 2016**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 2,123,824	\$ 2,123,824	\$ 2,123,824	\$ -
Resources (Inflows):				
Taxes	1,079,807	1,079,807	1,222,169	142,362
Intergovernmental	7,500	7,500	7,200	(300)
Miscellaneous	-	-	783	783
Amounts Available for Appropriations	3,211,131	3,211,131	3,353,976	142,845
Charges to Appropriation (Outflow):				
Public works	974,845	974,845	736,494	238,351
Capital outlay	245,000	870,000	81,256	788,744
Transfers out	125,000	125,000	125,000	-
Total Charges to Appropriations	1,344,845	1,969,845	942,750	1,027,095
Budgetary Fund Balance, June 30	\$ 1,866,286	\$ 1,241,286	\$ 2,411,226	\$ 1,169,940

CITY OF SAN DIMAS

**BUDGETARY COMPARISON SCHEDULE
LANDSCAPE PARCEL TAX
YEAR ENDED JUNE 30, 2016**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 52,822	\$ 52,822	\$ 52,822	\$ -
Resources (Inflows):				
Taxes	812,000	812,000	811,556	(444)
Intergovernmental	18,060	18,060	18,060	-
Transfers in	49,605	49,605	-	(49,605)
Amounts Available for Appropriations	932,487	932,487	882,438	(50,049)
Charges to Appropriation (Outflow):				
Parks and recreation	879,665	879,665	753,167	126,498
Total Charges to Appropriations	879,665	879,665	753,167	126,498
Budgetary Fund Balance, June 30	\$ 52,822	\$ 52,822	\$ 129,271	\$ 76,449

CITY OF SAN DIMAS

**BUDGETARY COMPARISON SCHEDULE
PROPERTY DEVELOPMENT TAX - COMMUNITY WIDE
YEAR ENDED JUNE 30, 2016**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 274,471	\$ 274,471	\$ 274,471	\$ -
Resources (Inflows):				
Taxes	-	-	17,574	17,574
Intergovernmental	918,000	918,000	89,780	(828,220)
Transfers in	291,471	291,471	-	(291,471)
Amounts Available for Appropriations	1,483,942	1,483,942	381,825	(1,102,117)
Charges to Appropriation (Outflow):				
Parks and recreation	1,477,000	1,477,000	111,193	1,365,807
Transfers out	-	-	42,584	(42,584)
Total Charges to Appropriations	1,477,000	1,477,000	153,777	1,323,223
Budgetary Fund Balance, June 30	\$ 6,942	\$ 6,942	\$ 228,048	\$ 221,106

CITY OF SAN DIMAS

BUDGETARY COMPARISON SCHEDULE
 NORTH & WEST
 YEAR ENDED JUNE 30, 2016

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 17,926	\$ 17,926	\$ 17,926	\$ -
Resources (Inflows):				
Taxes	-	-	20,425	20,425
Transfers in	44,429	44,429	-	(44,429)
Amounts Available for Appropriations	62,355	62,355	38,351	(24,004)
Charges to Appropriation (Outflow):				
Parks and recreation	61,000	61,000	30,900	30,100
Total Charges to Appropriations	61,000	61,000	30,900	30,100
Budgetary Fund Balance, June 30	\$ 1,355	\$ 1,355	\$ 7,451	\$ 6,096

CITY OF SAN DIMAS

BUDGETARY COMPARISON SCHEDULE
 EAST
 YEAR ENDED JUNE 30, 2016

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 1,213,123	\$ 1,213,123	\$ 1,213,123	\$ -
Resources (Inflows):				
Taxes	350,000	350,000	-	(350,000)
Amounts Available for Appropriations	1,563,123	1,563,123	1,213,123	(350,000)
Charges to Appropriation (Outflow):				
Parks and recreation	785,000	785,000	47,925	737,075
Total Charges to Appropriations	785,000	785,000	47,925	737,075
Budgetary Fund Balance, June 30	\$ 778,123	\$ 778,123	\$ 1,165,198	\$ 387,075

CITY OF SAN DIMAS

BUDGETARY COMPARISON SCHEDULE
 CIVIC CENTER PARKING DISTRICT
 YEAR ENDED JUNE 30, 2016

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ -	\$ -	\$ -	\$ -
Resources (Inflows):				
Intergovernmental	16,321	16,321	16,269	(52)
Transfers in	7,507	7,507	6,525	(982)
Amounts Available for Appropriations	23,828	23,828	22,794	(1,034)
Charges to Appropriation (Outflow):				
Public works	23,828	23,828	22,794	1,034
Total Charges to Appropriations	23,828	23,828	22,794	1,034
Budgetary Fund Balance, June 30	\$ -	\$ -	\$ -	\$ -

CITY OF SAN DIMAS

**BUDGETARY COMPARISON SCHEDULE
HOUSING & COMMUNITY DEVELOPMENT
YEAR ENDED JUNE 30, 2016**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ -	\$ -	\$ -	\$ -
Resources (Inflows):				
Intergovernmental	135,289	135,289	85,180	(50,109)
Amounts Available for Appropriations	135,289	135,289	85,180	(50,109)
Charges to Appropriation (Outflow):				
General government	135,289	135,289	85,180	50,109
Total Charges to Appropriations	135,289	135,289	85,180	50,109
Budgetary Fund Balance, June 30	\$ -	\$ -	\$ -	\$ -

CITY OF SAN DIMAS

BUDGETARY COMPARISON SCHEDULE
 CITIZEN'S OPTION FOR PUBLIC SAFETY
 YEAR ENDED JUNE 30, 2016

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 23,828	\$ 23,828	\$ 23,828	\$ -
Resources (Inflows):				
Intergovernmental	100,000	100,000	114,618	14,618
Use of money and property	-	-	237	237
Amounts Available for Appropriations	123,828	123,828	138,683	14,855
Charges to Appropriation (Outflow):				
Public safety	90,000	90,000	79,399	10,601
Capital outlay	10,000	10,000	1,099	8,901
Total Charges to Appropriations	100,000	100,000	80,498	19,502
Budgetary Fund Balance, June 30	\$ 23,828	\$ 23,828	\$ 58,185	\$ 34,357

CITY OF SAN DIMAS

**BUDGETARY COMPARISON SCHEDULE
AIR QUALITY MANAGEMENT DISTRICT
YEAR ENDED JUNE 30, 2016**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 125,600	\$ 125,600	\$ 125,600	\$ -
Resources (Inflows):				
Intergovernmental	42,568	42,568	44,093	1,525
Use of money and property	200	200	573	373
Amounts Available for Appropriations	168,368	168,368	170,266	1,898
Charges to Appropriation (Outflow):				
Public safety	8,000	8,000	4,131	3,869
Capital outlay	2,000	2,000	-	2,000
Transfers out	2,140	2,140	2,178	(38)
Total Charges to Appropriations	12,140	12,140	6,309	5,831
Budgetary Fund Balance, June 30	\$ 156,228	\$ 156,228	\$ 163,957	\$ 7,729

CITY OF SAN DIMAS

**BUDGETARY COMPARISON SCHEDULE
PROPOSITION A LOCAL TRANSIT
YEAR ENDED JUNE 30, 2016**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 463,852	\$ 463,852	\$ 463,852	\$ -
Resources (Inflows):				
Taxes	590,000	590,000	615,008	25,008
Use of money and property	1,200	1,200	1,690	490
Miscellaneous	3,000	3,000	3,032	32
Amounts Available for Appropriations	1,058,052	1,058,052	1,083,582	25,530
Charges to Appropriation (Outflow):				
General government	127,387	127,387	108,113	19,274
Public works	604,500	604,500	540,055	64,445
Total Charges to Appropriations	731,887	731,887	648,168	83,719
Budgetary Fund Balance, June 30	\$ 326,165	\$ 326,165	\$ 435,414	\$ 109,249

CITY OF SAN DIMAS

BUDGETARY COMPARISON SCHEDULE
 TRANSPORTATION PROPOSITION C
 YEAR ENDED JUNE 30, 2016

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 1,103,014	\$ 1,103,014	\$ 1,103,014	\$ -
Resources (Inflows):				
Taxes	495,000	495,000	512,647	17,647
Use of money and property	3,300	3,300	5,749	2,449
Amounts Available for Appropriations	1,601,314	1,601,314	1,621,410	20,096
Charges to Appropriation (Outflow):				
Public works	387,000	387,000	43,810	343,190
Capital outlay	55,000	55,000	122,000	(67,000)
Total Charges to Appropriations	442,000	442,000	165,810	276,190
Budgetary Fund Balance, June 30	\$ 1,159,314	\$ 1,159,314	\$ 1,455,600	\$ 296,286

CITY OF SAN DIMAS

BUDGETARY COMPARISON SCHEDULE
 OPEN SPACE MAINTENANCE DISTRICT
 YEAR ENDED JUNE 30, 2016

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 22,250	\$ 22,250	\$ 22,250	\$ -
Resources (Inflows):				
Taxes	44,260	44,260	44,144	(116)
Amounts Available for Appropriations	66,510	66,510	66,394	(116)
Charges to Appropriation (Outflow):				
Parks and recreation	47,130	47,130	36,120	11,010
Total Charges to Appropriations	47,130	47,130	36,120	11,010
Budgetary Fund Balance, June 30	\$ 19,380	\$ 19,380	\$ 30,274	\$ 10,894

CITY OF SAN DIMAS

BUDGETARY COMPARISON SCHEDULE
 MEASURE R TRANSIT
 YEAR ENDED JUNE 30, 2016

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 790,668	\$ 790,668	\$ 790,668	\$ -
Resources (Inflows):				
Taxes	367,000	367,000	382,831	15,831
Use of money and property	1,500	1,500	4,300	2,800
Amounts Available for Appropriations	1,159,168	1,159,168	1,177,799	18,631
Charges to Appropriation (Outflow):				
General government	3,500	3,500	3,500	-
Public works	260,000	260,000	32,839	227,161
Total Charges to Appropriations	263,500	263,500	36,339	227,161
Budgetary Fund Balance, June 30	\$ 895,668	\$ 895,668	\$ 1,141,460	\$ 245,792

CITY OF SAN DIMAS

**BUDGETARY COMPARISON SCHEDULE
CIVIC CENTER EXPANSION
YEAR ENDED JUNE 30, 2016**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 743,093	\$ 743,093	\$ 743,093	\$ -
Resources (Inflows):				
Use of money and property	-	-	21,592	21,592
Transfers in	742,720	742,720	739,460	(3,260)
Amounts Available for Appropriations	1,485,813	1,485,813	1,504,145	18,332
Charges to Appropriation (Outflow):				
General government	2,250	2,250	6,100	(3,850)
Debt service:				
Principal retirement	515,000	515,000	515,000	-
Interest and fiscal charges	225,470	225,470	225,470	-
Total Charges to Appropriations	742,720	742,720	746,570	(3,850)
Budgetary Fund Balance, June 30	\$ 743,093	\$ 743,093	\$ 757,575	\$ 14,482

CITY OF SAN DIMAS

**BUDGETARY COMPARISON SCHEDULE
ASSESSMENT DISTRICT 96-1
YEAR ENDED JUNE 30, 2016**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 1,608	\$ 1,608	\$ 1,608	\$ -
Resources (Inflows):				
Taxes	8,985	8,985	8,986	1
Amounts Available for Appropriations	10,593	10,593	10,594	1
Charges to Appropriation (Outflow):				
Debt service:				
Principal retirement	8,267	8,267	8,267	-
Interest and fiscal charges	718	718	719	(1)
Transfers out	827	827	827	-
Total Charges to Appropriations	9,812	9,812	9,813	(1)
Budgetary Fund Balance, June 30	\$ 781	\$ 781	\$ 781	\$ -

CITY OF SAN DIMAS

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 ALL AGENCY FUNDS
 YEAR ENDED JUNE 30, 2016

	<u>Balance 7/1/2015</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance 6/30/2016</u>
<u>Trust and Agency</u>				
Assets:				
Pooled cash and investments	\$ 473,019	\$ 200,329	\$ 196,061	\$ 477,287
Receivables:				
Accounts	125	904	125	904
Total Assets	<u>\$ 473,144</u>	<u>\$ 201,233</u>	<u>\$ 196,186</u>	<u>\$ 478,191</u>
Liabilities:				
Accounts payable	\$ 8,885	\$ 296	\$ 4,564	\$ 4,617
Deposits payable	464,259	93,336	84,021	473,574
Total Liabilities	<u>\$ 473,144</u>	<u>\$ 93,632</u>	<u>\$ 88,585</u>	<u>\$ 478,191</u>