

The background of the entire page is a photograph of a park. In the foreground, there is a large, green grassy field. In the middle ground, there is a playground with blue and green equipment, including a slide and climbing structures. Next to the playground is a small, tan-colored building with a brown roof. Behind the playground and building, there is a dense forest of tall, green trees. In the far background, a house with a red roof is visible on a hill. The sky is blue with some light clouds.

City of San Dimas, California

ANNUAL COMPREHENSIVE FINANCIAL REPORT FOR THE FISCAL YEAR ENDED

JUNE 30, 2025

Prepared By:

CITY OF SAN DIMAS FINANCE DEPARTMENT

245 E. Bonita Ave. San Dimas CA, 91773

City of San Dimas, California

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED

JUNE 30, 2025

Prepared By

FINANCE DEPARTMENT

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City of San Dimas

Annual Comprehensive Financial Report For the Fiscal Year Ended June 30, 2025

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City Council

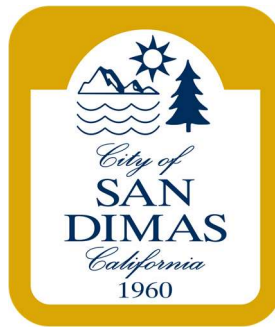
Emmett Badar, Mayor
Eric Nakano, Mayor Pro Tem – District 2
Rachel Bratakos - District 3
Ryan A. Vienna, - District 4
Eric Weber - District 1

City Manager

Brad McKinney

City Attorney

Jeff Malawy

**Director of Administrative Services**

Michael O'Brien

Director of Community Development

Luis Torrico

Director of Parks and Recreation

Scott Wasserman

Director of Public Works

Shari Garwick

December 2, 2025

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, 2025.

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 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 financial internal controls policies and procedures intended to provide adequate control over the reporting of financial information. 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 Rogers, Anderson, Malody & Scott, LLP, a firm of licensed certified public accountants, their first year conducting this financial statement audit. 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, 2023, are free of material misstatement.

All General, Special Revenue, Debt Service, Private Purpose Trust Fund and Custodial funds have annually appropriated budgets.

Auditor's Opinion on Financial Statements for June 30, 2025

The independent audit conducted by Rodgers, Anderson, Malody & Scott LLP, Certified Public Accountants 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 (clean) opinion that the City of San Dimas' financial statements for the fiscal year ended June 30, 2025, 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. 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 about 30 miles east of Los Angeles and near the western boarder of San Bernardino County, 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 34,924. 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) and many contract services, including services from the County of Los Angeles for police and fire services.

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 City Council for review. The City Council is required to adopt a final budget no later than June 30th, which is 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

The City's overall financial position continued to improve during the 2024-25 fiscal year, additional funding was attributable to a fund exchange between Proposition A funds and General Fund dollars that increased the General Fund Assigned Reserves by \$3,400,000 to address future improvements in support

of the Downtown Specific Plan. Additionally, one time revenues came in significantly above budget which included Interest Revenues, Permits and Charges for Services as fee increases meant to address the shortfall between the cost to deliver the service and the fees charged went into effect in the 2024-2025 fiscal year and yielded better than projected results.

Local economy. Sales tax revenues have remained mostly flat over the past fiscal year with minimal increases projected in the 2025-26 fiscal year as cost increases have affected their buying power. The coming year will see housing developments that are planned to begin construction in the coming years that will increase property tax revenues and help drive an uptick in sales tax revenues. The City also has potential for expansion for businesses to fill unoccupied industrial locations that were vacated by Gilead that can be replaced with a business that produces Sales Taxes for the City along with Property tax dollars.

Long-term financial planning. San Dimas has taken proactive steps to secure its financial future, establishing a Capital Asset Reserve and assigning a total of \$8.5 million for future lifecycle replacements and capital maintenance of essential facilities and infrastructure. The City is also committed to reviewing its five-year financial projections for both revenue and expenditures, identifying areas where reserve funding may be necessary to sustain operations and infrastructure improvements.

To support the community's quality of life and financial stability, San Dimas has implemented multiyear initiatives focused on public safety, homelessness response, and infrastructure maintenance, while carefully managing fiscal challenges. Through responsible budgeting and investment in priority projects, the City aims to maintain service levels that meet the community's needs without compromising its financial health.

San Dimas will continue to monitor economic trends and adjust its financial strategies accordingly, focusing on preserving essential services and enhancing operational efficiency to respond effectively to any future fiscal pressures.

The City of San Dimas maintains a five-year capital improvement program which serves as its planning document to ensure that its facilities, equipment, and infrastructure are well maintained and operating in peak condition. The City remains committed to maintaining and enhancing its infrastructure, vehicles, and equipment through strategic capital investments and a well-structured replacement program. As part of this process, the City of San Dimas identifies and quantifies the operational costs associated with its capital projects and budgets resources accordingly.

The fiscal year 2025-26 Capital Improvement Program has allocated funding to ensure essential infrastructure upgrades, park improvements, and the modernization of public facilities to support continued quality of life and operational efficiency.

Key capital improvement projects for this fiscal year include a little over 9.5 million of allocated funding to address our aging street infrastructure to improve safety and longevity. Other planned allocations focus on enhancing infrastructure, such as sidewalks, parks, and municipal buildings, which are critical to meeting community expectations and maintaining asset integrity.

To support ongoing operations and ensure service reliability, San Dimas has also prioritized the replacement of aging fleet vehicles and essential equipment. The 2025-26 budget includes \$1,558,000 for replacing fleet vehicles and \$550,000 to improve the storm water infrastructure at the Horse Thief Canyon Equestrian Center. This investment addresses immediate operational needs and aligns with the City's long-term goal of prioritizing the approach to capital replacement, ensuring funding availability for necessary replacements without disrupting current year resources.

Through these investments, San Dimas demonstrates a commitment to fiscal responsibility, ensuring that its capital assets, vehicles, and equipment remain reliable, safe, and capable of supporting the City's high standards for service and infrastructure.

Cash management policies and practices. Cash temporarily idle during the year was mainly invested in the State Treasurer's investment pool, CALTRUST, Certificates of Deposit, United States Treasuries, Government Sponsored Enterprise Bonds, Municipal Bonds and Corporate Bonds invested through brokers Time Value Investments, Great Pacific Securities and Stifel. The strategy for investment is intended to maximize earnings on available funds.

Tax Abatement Program. The City of San Dimas, through the Former Redevelopment Agency (RDA) and now the Successor Agency, entered into a performance-based tax abatement agreement with a local retailer to stimulate economic activity and foster public benefit. This agreement, approved by the City Council, provides the retailer with a structured incentive tied to sales, property, and business license tax revenues, while also securing a leased parking lot space for public use.

Under this agreement, fifty percent (50%) of the portion of annual sales tax revenues exceeding \$200,000 is abated each year as an incentive for the retailer's continued growth and contribution to the local economy.

The agreement is currently set to conclude at the end of fiscal year 2026-27. This partnership reflects the City's commitment to economic development through strategic tax incentives, fostering job creation and local commerce while providing valuable public infrastructure.

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 2025-26, the City had an employer rate of 11.94% and made an annual lump sum pre-payment of \$1,456,620 towards the City's unfunded accrued liability. The total unfunded liability is equal to \$15,987,517. The employee's contribution is 7% from their pay to the retirement plan in fiscal year 2025-26. The unfunded liability rate increased from previous reports due to lower rates of return than is anticipated as well as a reduction in the discount rate which reduces the assumed rate of return on investments. However, at the end of June 30, 2025 CALPERS realized gains of 11.6%, outpacing the expected rate of return of 6.8%. This unexpected gain should help to moderately reduce the unfunded liability.

For Other Post Employee Benefits (OPEB), the City pays the Public Employees' Medical and Hospital Care Act minimum amount for retiree health benefits and therefore, budgets and disburses payments on a "pay as you go" basis. With the implementation of Governmental Accounting Standards Board (GASB) Standard 75, the City is reporting OPEB liabilities on its 2024-25 government wide financial statements in the amount of \$2,309,953, an increase of \$48,423 from the liability measured for 2023-24.

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 expanded requirements related to financial reporting. It is our goal to achieve the standards set by these professional organizations and preserve the qualities of financial reporting excellence. As mentioned in the beginning

of this letter, the City of San Dimas' financial statements for the year ended June 30, 2025, were audited by Rogers, Anderson, Malody & Scott, LLP. Also mentioned in the beginning of this report, Rogers, Anderson, Malody & Scott, PPL, have issued an unmodified (clean) opinion on the City of San Dimas' financial statements for the year ended June 30, 2025.

Awards and Acknowledgments

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of San Dimas for its annual comprehensive financial report (ACFR) for the fiscal year ended June 30, 2024. This was the second consecutive year that the City of San Dimas had achieved this prestigious award. In order to be awarded a Certificate of Achievement, the City of San Dimas had to publish an easily readable and efficiently organized ACFR that satisfied both generally accepted accounting principles and applicable program requirements.

A Certificate of Achievement for Excellence in Financial Reporting is valid for a period of one year only. However, we believe that our current ACFR continues to meet the Certificate of Achievement for Excellence in Financial Reporting Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

The City of San Dimas also received the California Society of Municipal Finance Officers CSMFO Distinguished Budget Presentation Award for its annual budget document dated June 30, 2024. To qualify for the Distinguished Budget Presentation Award, the City of San Dimas budget document had to be judged proficient as a policy document, a financial plan, an operations guide, and a communications device.

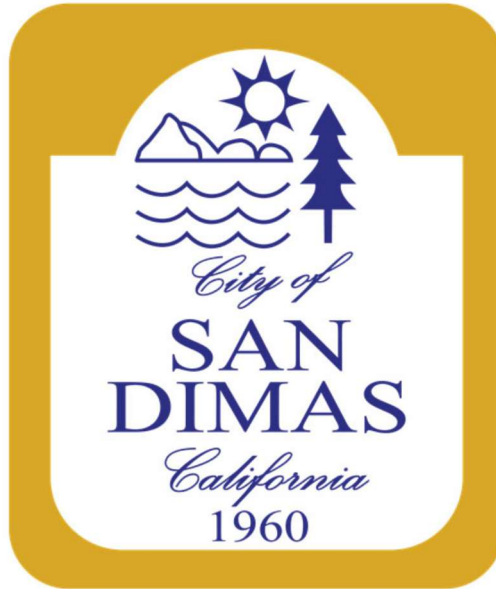
The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Finance Division and cooperation of all City departments. We would also like to thank the Mayor and members of the City Council for their prudent planning and support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



Brad McKinney,
City Manager

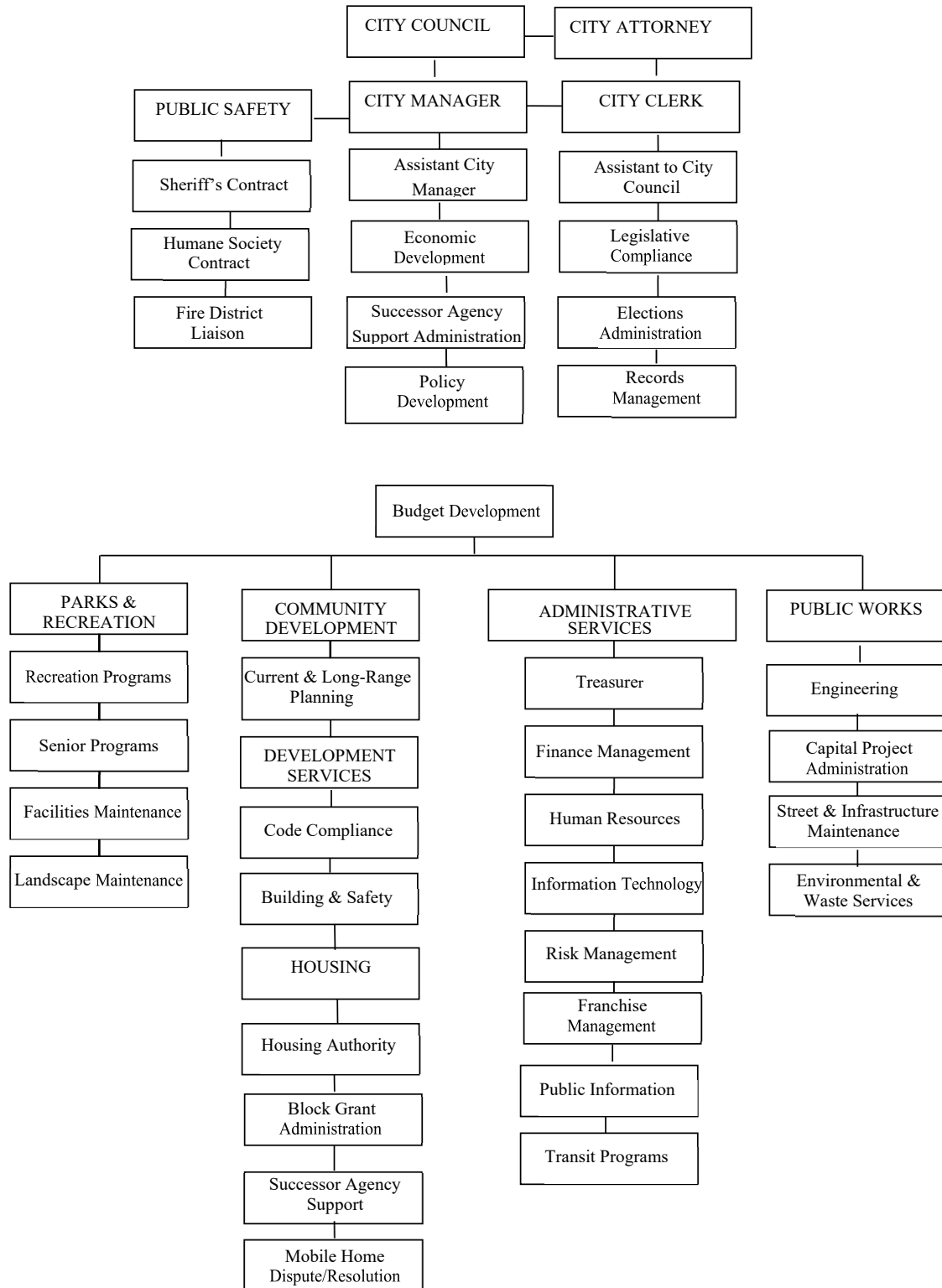


Michael O'Brien,
Administrative Services Director



City of San Dimas Organizational Chart

CITY OF SAN DIMAS ORGANIZATION CHART





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of San Dimas
California**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2024

Christopher P. Morill

Executive Director/CEO

Independent Auditor's Report

To the Honorable City Council
City of San Dimas, California

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of San Dimas, California (the City), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying 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, as of June 30, 2025, 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

As described in Note 1 to the financial statements during the year ended June 30, 2025, the City adopted new accounting guidance under Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information, such as management's discussion and analysis, and tables listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 GAAS, 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.

Supplementary 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 supplementary information as listed in the table of contents is presented for purposes of additional analysis and are not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates 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 GAAS. In our opinion, the accompanying supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual comprehensive financial report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 2, 2025 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's 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.

Rogers, Anderson, Malody & Scott, LLP.

San Bernardino, California
December 2, 2025

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City of San Dimas

Management's Discussion and Analysis For the Year Ended June 30, 2025

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, 2025. 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 and deferred outflows of the City of San Dimas exceeded the liabilities and deferred inflows at the close of the most recent fiscal year by \$134,610,271 (net position). The net position is comprised of net investment in capital assets in the amount of \$59,180,178 restricted and unrestricted net position in the amount of \$75,430,093 for public safety, parks & recreation, public works, debt service, housing and the government's ongoing obligations as listed on the Statement of Net Position.
- ◆ The Statement of Activities details the program and general revenues in the amount of \$52,986,636. The costs of governmental activities were \$49,315,484 as shown on the Statement of Activities. Thus, the City's net position increased by \$3,671,152 as a result of the 2024-25 operations
- ◆ The General Fund reported excess revenues over expenditures of \$8,459,777 excluding transfers in and transfers out. Refer to the Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds. This is offset by a net transfer of (\$138,541) out of the General Fund to support other fund activity and the proceeds from issuance of Subscription based information technology arrangements (SBITAs) and leases of \$100,210 for a net change in the General Fund balance of \$8,421,446.
- ◆ The Budgetary Comparison Schedule by Department shows the General Fund, actual resources available for appropriation (revenue inflows and fund balance) were over the final budget by \$4,828,986, and actual appropriations (outflows) were under budget by \$5,397,636.
- ◆ The City of San Dimas' total long-term liabilities decreased by \$982,171 during the current fiscal year. The key factor in this decrease was due to the actuarial Net Pension liability decreasing as well as the City making its annual debt service payment towards the Charter Oak Mobile Home Park Bond. (Refer to Notes 5, 6 and 7).

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis section 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.

**Management's Discussion and Analysis
For the Year Ended June 30, 2025**

The statement of net position presents information on all of the City of San Dimas' assets plus deferred outflows of resources and liabilities plus deferred inflows of resources, 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 Successor Agency for the former San Dimas Redevelopment Agency, 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 governmentwide 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.

**Management's Discussion and Analysis
For the Year Ended June 30, 2025**

The City of San Dimas maintains twenty-three 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 and the Golf Course Maintenance and Operation Fund 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 City has two Fiduciary Funds. 1) The Successor Agency (Private-Purpose Trust Fund) and 2) Walker House, LLC Fund (Custodial Fund). The City budgets for these funds to reflect the operations of the Successor Agency and the Walker House. The fiduciary fund financial statements can be found on page 22-23 of this report.

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. The notes to the financial statements can be found on pages 24-61.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents required supplementary information concerning the City of San Dimas progress in funding its obligations to provide pension and OPEB benefits to its employees. Required supplementary information can be found immediately after the notes to the financial statements on pages 62-68 and the notes to the required supplementary information on page 69.

The combining statements referred to earlier in connection with non- major governmental funds and pension (and other employee benefits) are presented immediately following the schedule of changes in the total OPEB liability and related ratios. Combining and individual fund statements and schedules can be found on pages 71-82.

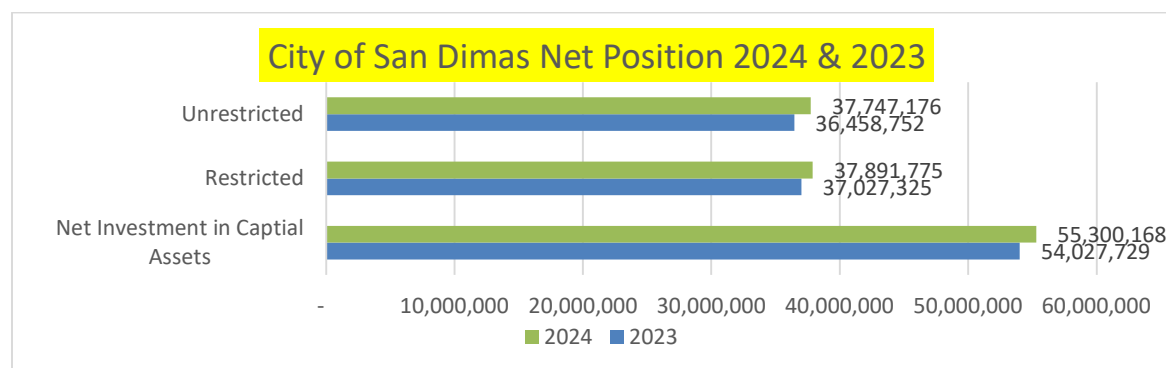
Government-Wide Financial Analysis

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.

The City's net position from governmental activities increased from \$130,939,119 to \$134,610,271. This increase comes from City operations bringing in more resources than it used during the fiscal year, as recorded in the Statement of Activities and flows through the Statement of Net Position.

**Management's Discussion and Analysis
For the Year Ended June 30, 2025**

Governmental Activities Net Position		
	June 30,	
	2025	2024
Current and other assets	\$ 100,100,878	\$ 99,340,791
Capital and intangible, net	59,859,586	56,510,980
Total Assets	159,960,464	155,851,771
Deferred outflows related to pensions	5,911,450	7,655,579
Deferred outflows related to OPEB items	322,276	414,326
Total Deferred Outflows	6,233,726	8,069,905
Long-term liabilities outstanding	20,638,993	20,022,507
Other liabilities	6,098,775	8,256,044
Total Liabilities	26,737,768	28,278,551
Deferred inflows related to leases	2,202,447	2,563,086
Deferred inflows related to pensions	1,856,018	1,339,296
Deferred inflows related to OPEB	787,686	801,624
Total Deferred Inflows	4,846,151	4,704,006
Net Position:		
Net investment in capital assets	59,180,178	55,300,168
Restricted/unrestricted	75,430,093	75,638,951
Total Net Position	\$ 134,610,271	\$ 130,939,119



Changes in Revenue. Total revenues saw an increase of \$7.6 M, which was attributed by a one-time exchange of Proposition A Funds that resulted in an additional 3.4 million in revenues. Additionally, the City generated an additional \$1,515,570 of interest revenue than it did in the prior year. Increases in property taxes, permit revenues from increased activity and fee increases implemented in the prior year were a major factor for increasing revenues from the prior year.

City of San Dimas

Management's Discussion and Analysis For the Year Ended June 30, 2025

Change in Expenditures. Total expenditures saw an increase of \$7.3 M, which was attributed to investments in infrastructure improvements, equipment purchases as well as increases for contract services such as public safety, landscaping and engineering due to CPI increases and general contract increases. Additionally, the \$4,000,000 of Proposition A funds that were expensed to be converted to General Fund dollars is reflected in the increase of expenditures.

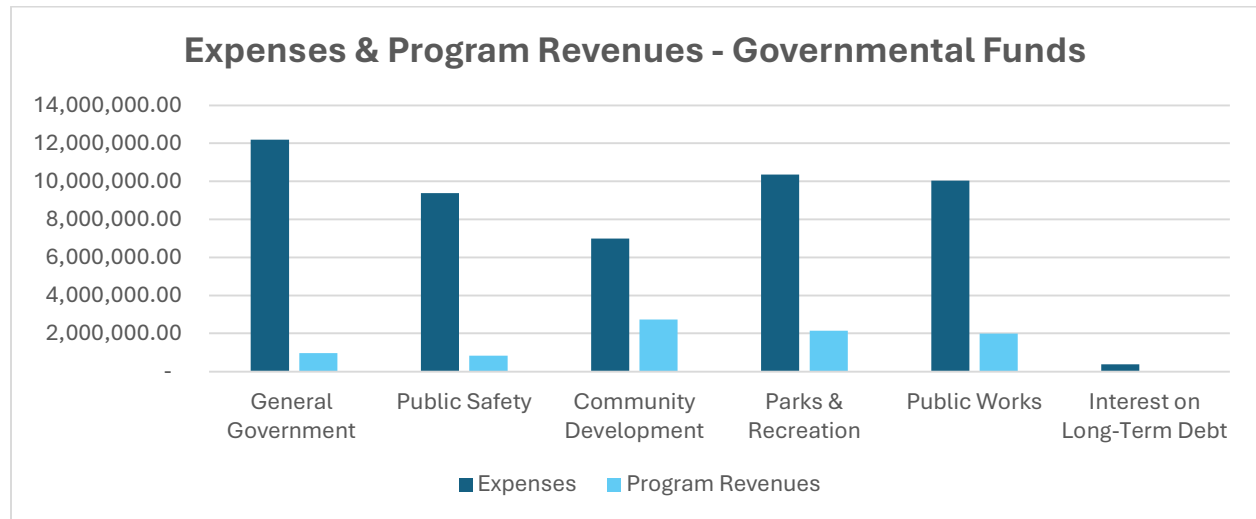
Governmental Activities. Governmental activities increased the City of San Dimas' net position by a total of \$3,671,152.

Governmental Activities Changes in Net Position		Fiscal Year Ended June 30,	
		2025	2024
Revenues			
Program Revenues:			
Charges for services	\$	4,543,281	\$ 3,671,531
Operating contributions and grants		3,811,006	1,948,977
Capital contributions and grants		312,830	248,285
General Revenues:			
Taxes:			
Property taxes		13,370,119	12,414,457
Sales taxes		11,523,319	11,552,286
Franchise taxes		2,878,168	2,916,135
Other taxes		3,833,435	3,645,341
Motor vehicle in lieu unrestricted		68,617	57,132
Use of money and property		9,224,957	8,945,411
Other		3,420,904	19,787
Total Revenues		52,986,636	45,419,342
Expenses			
General government		12,190,340	7,848,561
Public safety		9,385,423	9,302,564
Community development		6,989,260	6,583,939
Parks and recreation		10,350,089	9,626,819
Public works		10,029,538	8,206,398
Interest on long-term debt		370,834	422,748
Total Expenses		49,315,484	41,991,029
Change in Net Position		3,671,152	3,428,313
Net Position - Beginning Balance		130,939,119	127,510,806
Net Position - Ending Balance	\$	134,610,271	\$ 130,939,119

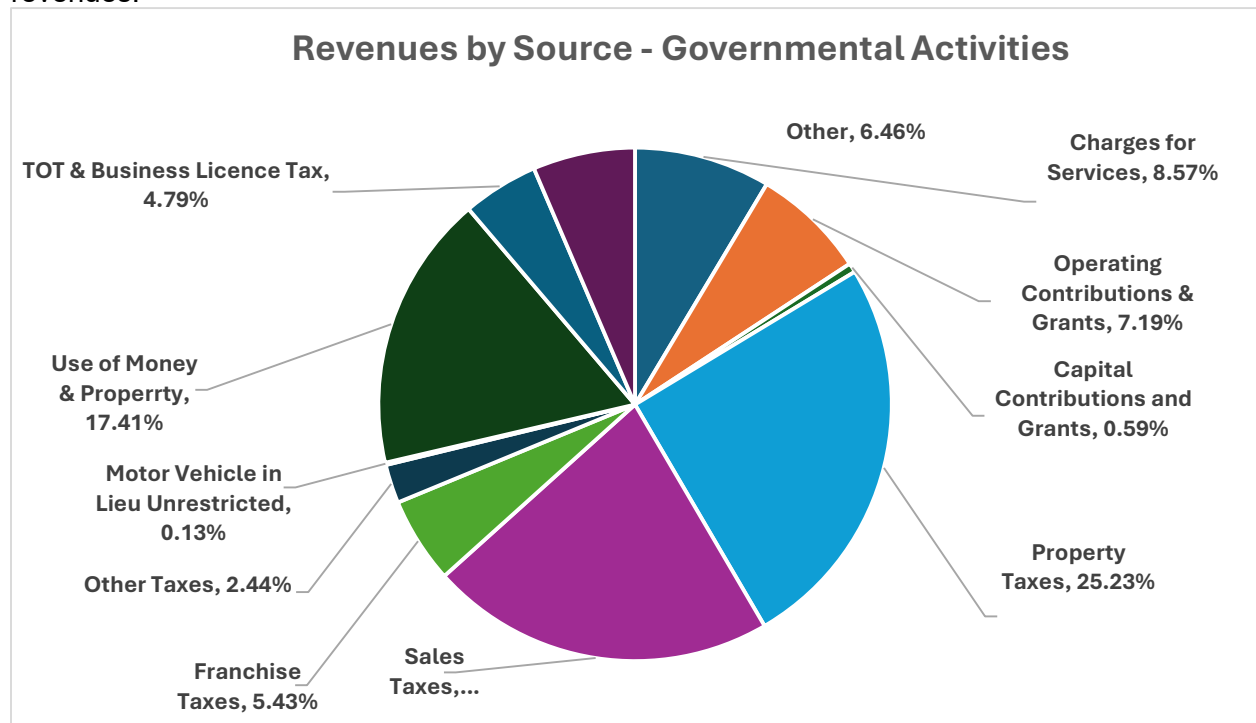
The cost of all programs and services are \$49,315,484; total revenues are \$52,986,636 equals the change in net position of \$3,671,152.

**Management's Discussion and Analysis
For the Year Ended June 30, 2025**

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.



The following presents a comparison of revenues by source and their percentage of total general revenues.



**Management's Discussion and Analysis
For the Year Ended June 30, 2025**

Governmental Activities

	Total Cost of Services 2025	Net Cost of Services 2025
General government	\$ 12,190,340	\$ 11,230,083
Public safety	9,385,423	8,551,899
Community development	6,989,260	4,252,180
Parks and recreation	10,350,089	8,210,092
Public works	10,029,538	8,033,279
Interest on long-term debt	370,834	370,834
Totals	\$ 49,315,484	\$ 40,648,367

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

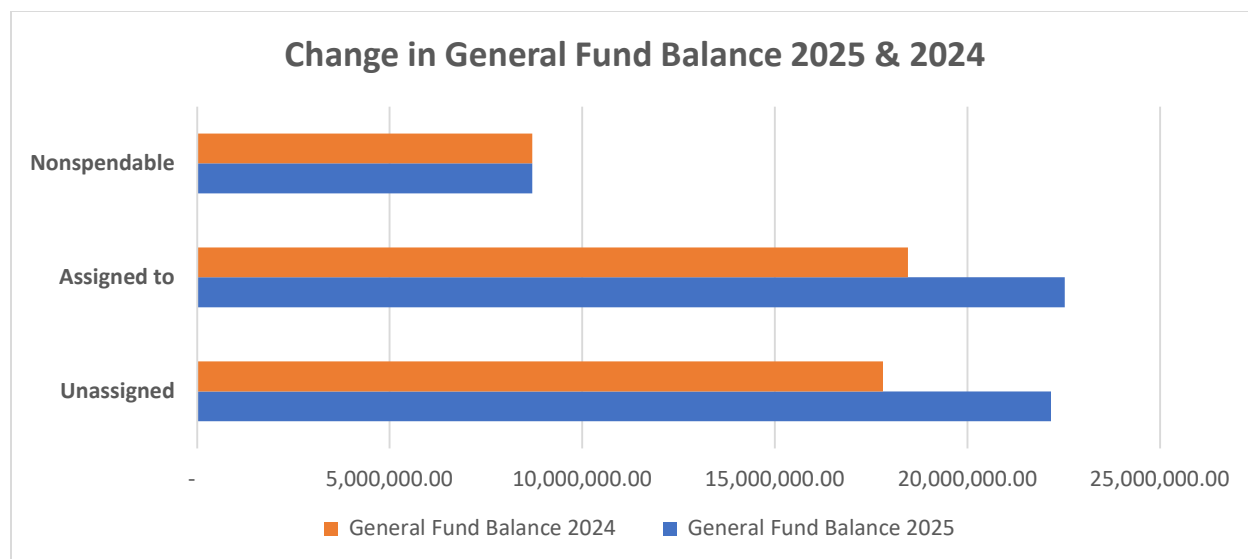
The City of San Dimas uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

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, *unreserved 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 balance of \$81,495,622, an increase of \$2,451,756 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 transfers**, the General Fund (Fund 01 & Fund 70) had excess revenues over expenditures of \$8,459,777 (see the Statement of Revenues, Expenditures and Changes in Fund Balance). This is offset by a net transfer of \$(138,541) out of the General Fund to support other fund activity, and proceeds from issuance of SBITAs and leases of \$100,210 for a net change in the General Fund balance of \$8,421,446. Most of the funds transferred out of the General Fund were for capital projects to improve our major roads and park amenities as well as equipment purchases to modernize our vehicle fleet. Additional assignments of fund balance were approved by the City Council to fund future improvements in relation to the Downtown Specific Plan in the amount of \$3,400,000.

Management's Discussion and Analysis
For the Year Ended June 30, 2025



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, 70 & Fund 100) at year-end was \$37,770,626. The actual appropriations were \$30,372,990 under budget by \$5,397,636 for the fiscal year **including transfers out**. The majority of the budget variance is due to Capital projects and equipment purchases that were budgeted but not completed within the 2024-25 fiscal year. Major projects and equipment being carried over include the City Hall Roof Repair as well as a large variety of fleet vehicles, as the City moves to modernize our fleet inventory. Budgeted costs for other general operating expenses came in under budget as well as a number of large expenditure line items related to grant funds and multi-year projects such as the safety element update, ADU standards update and online permitting will have their budgets carried over into the 2025-26 fiscal year. Additionally, large budgets for expenditures related to professional services were not utilized, the majority of which was related to a potential request for proposals for waste collection services which was not needed when terms were met for an extension with the current service provider.

The final budget for revenues in the General Fund (Fund 01, 070 & Fund 100) at year end was \$33,965,450. The actual revenues were \$38,794,436 over the budget by \$4,828,986 for the fiscal year **including transfers in**. The main factor for the increase in revenue was due to interest revenues, which were predicted to see a larger drop in interest rates than was realized. The additional interest as well as a favorable fair market valuation adjustment generated 3.8 million of additional revenue over budget along with an additional \$1,196,550 of taxes, licenses and fees over budget that was supported in part because of the recently adopted fee increases that drove the additional revenues. Sales tax revenues were a major revenue category that came in under budget by a little over \$83,000 as sales tax revenues remained mostly flat when compared to the prior fiscal year.

City of San Dimas

Management's Discussion and Analysis For the Year Ended June 30, 2025

The most significant differences between estimated revenues and actual revenues were as follows:

Revenue Source	Final Budget Revenues	Actual Revenues	Difference
Use of Money & Property	\$1,650,569	\$5,455,828	\$3,805,259
Licenses and Permits	\$1,539,022	\$1,995,045	\$456,023
Taxes	\$23,789,171	\$24,207,454	\$418,283
Charges for Services	\$1,563,510	\$1,885,754	\$322,244

Capital Asset and Debt Administration

Capital Assets. At the end of fiscal year 2024-25, the City of San Dimas had \$59,859,586 invested in a broad range of capital assets, including land, buildings, infrastructure, equipment and right to use assets. This amount represents a net increase of \$3,348,606 over last year. The increase was mainly due to completion of a major road replacement project on Covina Boulevard as well as upgrades at the Horsethief Canyon Park soccer field turf, lighting and fencing as well as a number of vehicle replacement purchases were made to update the current fleet at the City Yard.

Capital Assets (Net of Depreciation/Amortization)

	Governmental Activities	
	2025	2024
Land	\$ 13,191,817	\$ 13,191,817
Buildings and Structures	8,224,654	9,185,579
Improvements Other Than Buildings	4,432,594	4,090,191
Construction in Progress	4,735,888	1,887,071
Furniture and Equipment	1,807,138	1,300,341
Infrastructure	27,258,982	26,591,432
Right-to-use leases	62,799	7,876
Right-to-use subscriptions	145,714	256,673
Totals	\$ 59,859,586	\$ 56,510,980

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 4 to the financial statements.

**Management's Discussion and Analysis
For the Year Ended June 30, 2025**

Right to Use Assets. As part of the GASB 87 which went into effect in the 2021-22 fiscal year, long term leases are now being displayed on the financial statements. The \$62,799 represents the total remaining lease value less accumulated amortization. As part of the GASB 96 which went into effect in the 2022-23 fiscal year, long term subscriptions are now being displayed on the financial statements. The \$145,714 represents the total remaining subscription value less accumulated amortization.

Long-term Liabilities. At the end of the current fiscal year, the City of San Dimas had total bonded debt outstanding for the Civic Center Facilities, San Dimas Public Financing Authority, Housing Authority, accrued employee's benefits for compensated absences, subscription liability, lease liability and accrued pension and OPEB liability in the amount of \$20,685,367.

More detailed information about the City's long-term liabilities is presented in Notes 11 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 \$2,237,005,472.

City Financial Outlook: Budget and Economic Considerations for Next Year

Purpose of the Budget

Our City's budget is more than just numbers—it's a plan that ensures we use our resources efficiently and effectively, prioritizing our most important goals. The City Council shapes our community's direction and priorities through this budget, carefully allocating our financial resources.

Forecasting Our Finances

The 2025-26 budget projections are crafted using economic trends and forecasts specific to our area. These estimates, informed by state agencies, the Los Angeles County Assessor's Office, and consulting services provided by companies such as HDL help us predict our income from various sources like property, sales, TOT and Business License Taxes.

During the 2024-25 fiscal year, our General Fund saw a notable increase of \$8,421,446. \$3,400,000 was generated from the exchange of funds between Proposition A monies and the General Fund to help support the implementation of the Downtown Specific Plan. The additional \$5,021,446 is a mix of much higher than anticipated interest income as well as \$1,545,361 of expenditures that will be carried over into the next fiscal year. Permit revenues from a major business development as well as salary savings from vacancies also attributed to this surplus.

**Management's Discussion and Analysis
For the Year Ended June 30, 2025**

Going forward the City is fully staffed heading into the 2025-26 fiscal year and interest rates on investments have declined approximately 1% since the beginning of the 2024-25 fiscal year. Interest rates will look to continue to decrease moderately over the course of the 2025-26 fiscal year which will result in decreased interest revenues. Some major housing developments have been approved that will generate additional permit and property tax revenues, but construction may or may not take place within the 2025-26 fiscal year making it uncertain if permit revenues will come in at the levels we experienced in the 2024-2025 fiscal year.

Future Financial Conditions and Key Fiscal Risks

As the City looks ahead to fiscal years 2025-26 and beyond, several financial factors will influence the City's ability to sustain high-quality public services while maintaining long-term fiscal stability. These considerations include:

1. **Slowing Revenue Growth** – Property tax growth is expected to moderate, and sales tax revenues are projected to remain flat due to shifting consumer spending patterns and the continued volatility in auto sales, a key local tax driver.
2. **Declining Interest Earnings** – Interest revenue was a major contributor to the FY 2024-25 surplus. However, declining interest rates are expected to reduce earnings by approximately 1%, creating downward pressure on General Fund revenues.
3. **Increasing Contract Service Costs** – Public safety, landscape maintenance, engineering, and janitorial services continue to experience cost increases exceeding inflation. These increases outpace City revenue growth and present structural budget challenges.
4. **Rising Pension and OPEB Costs** – The City's CalPERS retirement obligations will continue to rise as the discount rate declines and investment returns remain volatile. CalPERS' reduction of amortization periods from 30 to 20 years further increases the City's annual required contributions.
5. **Aging Infrastructure and Facility Needs** – Major facility investments will be required over the next 5–10 years, including improvements to the City Yard, Recreation Center, and core building systems (HVAC, plumbing, electrical). Deferred maintenance costs are expected to accelerate.
6. **Future Development Uncertainty** – Several approved housing developments are projected to increase City revenues. However, construction timelines are uncertain, potentially delaying anticipated building permit and property tax revenues.
7. **State and Regional Mandates** – Housing, environmental compliance, stormwater regulations, and other mandates may increase operational and capital costs without providing stable funding sources.

**Management's Discussion and Analysis
For the Year Ended June 30, 2025**

Despite these challenges, the City maintains substantial General Fund reserves and its net position is as high as its ever been. The City continues to utilize its financial resources to invest strategically in infrastructure, and is actively exploring opportunities to diversify revenue streams, utilize computer software programs, third parties and AI to modernize our processes to be more efficient in order to enhance the Cities long-term fiscal sustainability and to maintain our service offerings that are so vital to our residents.

Request for Information

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

City of San Dimas
245 East Bonita Avenue
San Dimas, California 91773
(909) 394-6225.

City of San Dimas

Statement of Net Position June 30, 2025

	Governmental Activities
ASSETS	
Cash and investments	\$ 81,492,029
Receivables:	
Accounts	601,523
Taxes	2,436,758
Notes and loans	556,566
Accrued interest	365,951
Grants	1,061,406
Lease	2,260,796
Due from other entities	163,164
Restricted assets:	
Cash and investments with fiscal agent	1,079,627
Due from Successor Agency	10,083,058
Capital assets not being depreciated/amortized	17,927,705
Capital assets, net of depreciation/amortization	41,931,881
Total Assets	159,960,464
DEFERRED OUTFLOWS OF RESOURCES	
Deferred pension related items	5,911,450
Deferred OPEB related items	322,276
Total Deferred Outflows of Resources	6,233,726
LIABILITIES	
Accounts payable	3,336,452
Accrued liabilities	305,501
Accrued interest	4,462
Deposits payable	1,253,074
Unearned revenue	1,152,912
Total OPEB liability	46,374
Noncurrent liabilities:	
Compensated absences - due within one year	756,089
Long-term debt - due within one year	603,651
Compensated absences - due more in than one year	952,400
Long-term debt - due in more than one year	75,757
Net pension liability	15,987,517
Total OPEB liability	2,263,579
Total Liabilities	26,737,768
DEFERRED INFLOWS OF RESOURCES	
Deferred lease related items	2,202,447
Deferred pension related items	1,856,018
Deferred OPEB related items	787,686
Total Deferred Inflows of Resources	4,846,151
NET POSITION	
Net investment in capital assets	59,180,178
Restricted for:	
Public safety	320,136
Parks and recreation	374,676
Public works	25,705,252
Housing	7,391,263
Unrestricted	41,638,766
Total Net Position	\$ 134,610,271

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

City of San Dimas

Statement of Activities For the Year Ended June 30, 2025

Functions/Programs		Program Revenues			Net (Expenses) Revenues and Change in Net Position
		Charges for Services	Operating Contributions and Grants	Capital Contributions and Grants	
Primary Government:	Expenses				Governmental Activities
Governmental Activities					
General government	\$ 12,190,340	\$ 384,126	\$ 576,131	\$ -	\$ (11,230,083)
Public safety	9,385,423	544,956	288,568	-	(8,551,899)
Community development	6,989,260	2,008,734	728,346	-	(4,252,180)
Parks and recreation	10,350,089	1,347,423	792,574	-	(8,210,092)
Public works	10,029,538	258,042	1,425,387	312,830	(8,033,279)
Interest on long-term debt	370,834	-	-	-	(370,834)
Total Governmental Activities	49,315,484	4,543,281	3,811,006	312,830	(40,648,367)
Total Primary Government	\$ 49,315,484	\$ 4,543,281	\$ 3,811,006	\$ 312,830	(40,648,367)
General Revenues					
Taxes					
Property taxes, levied for general purpose					13,370,119
Transient occupancy taxes					1,815,534
Sales taxes					11,523,319
Franchise taxes					2,878,168
Business licenses tax					723,313
Other taxes					1,294,588
Motor vehicle in lieu - unrestricted					68,617
Use of money and property					9,224,957
Other revenues					3,420,904
Total General Revenues					44,319,519
Change in Net Position					3,671,152
Net Position at Beginning of Year					130,939,119
Net Position at End of Year					\$ 134,610,271

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

City of San Dimas

Balance Sheet Governmental Funds June 30, 2025

	Special Revenue Funds			
	General	Golf Course Maintenance and Operation	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS				
Cash and investments	\$ 45,510,403	\$ 2,104,936	\$ 33,876,690	\$ 81,492,029
Receivables:				
Accounts	315,495	87,312	198,716	601,523
Taxes	2,298,726	-	138,032	2,436,758
Notes and loans	339,748	-	216,818	556,566
Accrued interest	363,682	2,269	-	365,951
Grants	17,378	-	1,044,028	1,061,406
Lease	12,090	2,248,706	-	2,260,796
Due from other funds	125,968	-	-	125,968
Due from other entities	163,164	-	-	163,164
Advances to other funds	6,991,171	-	-	6,991,171
Cash and investments with fiscal agents	-	-	1,079,627	1,079,627
Due from Successor Agency	10,083,058	-	-	10,083,058
Total Assets	\$ 66,220,883	\$ 4,443,223	\$ 36,553,911	\$ 107,218,017
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 2,110,643	\$ 5,177	\$ 1,220,632	\$ 3,336,452
Accrued liabilities	293,332	-	12,169	305,501
Deposits payable	1,251,221	-	1,853	1,253,074
Due to other funds	-	-	125,968	125,968
Advances from other funds	-	6,991,171	-	6,991,171
Unearned revenues	-	-	1,152,912	1,152,912
Total Liabilities	3,655,196	6,996,348	2,513,534	13,165,078
Deferred Inflows of Resources:				
Unavailable revenues	9,157,714	-	1,197,156	10,354,870
Lease related	11,809	2,190,638	-	2,202,447
Total Deferred Inflows of Resources	9,169,523	2,190,638	1,197,156	12,557,317
Fund Balance (Deficit):				
Nonspendable:				
Due from Successor Agency	8,700,733	-	-	8,700,733
Restricted for:				
Public safety	-	-	320,136	320,136
Parks and recreation	-	-	374,676	374,676
Public works	-	-	25,302,974	25,302,974
Housing	-	-	6,825,010	6,825,010
Committed to:				
Parks and recreation	-	-	126,815	126,815
Public works	-	-	29,791	29,791
Assigned to:				
Risk management	2,036,592	-	-	2,036,592
Emergency	1,000,000	-	-	1,000,000
New equipment	751,747	-	-	751,747
General plan update	3,000,000	-	-	3,000,000
Other Post-Employment Benefits	2,300,000	-	-	2,300,000
Compensated absences	1,500,000	-	-	1,500,000
Downtown Specific Plan	3,400,000	-	-	3,400,000
Capital Assets Replacement	8,538,456	-	-	8,538,456
Unassigned	22,168,636	(4,743,763)	(136,181)	17,288,692
Total Fund Balances	53,396,164	(4,743,763)	32,843,221	81,495,622
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 66,220,883	\$ 4,443,223	\$ 36,553,911	\$ 107,218,017

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

City of San Dimas

Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position June 30, 2025

Fund balances of governmental funds **\$ 81,495,622**

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

Capital assets, net of depreciation/amortization, have not been included as financial resources in governmental fund activity. 59,859,586

Deferred outflow of resources reported are:

Pension related items:

Differences between Expected and Actual Experience	\$ 1,382,267	
Net Difference between Projected and Actual Earnings on Pension Plan Investments	920,382	
Change in employer's proportion and differences between the employer's contributions and the employer's proportionate share of contributions	286,516	
Adjustment due to Differences in Proportions	356,339	
Changes of Assumptions	410,912	
Contributions made subsequent to measurement date	<u>2,555,034</u>	5,911,450

OPEB related items:

Changes of Assumptions	117,849	
Difference between expected and actual experience	159,043	
Contributions made subsequent to measurement date	<u>45,384</u>	322,276

Long-term debt, compensated absences, net pension liability and total other post employment liability that have not been included in the governmental fund activity:

Bonds payable	(482,400)
Lease liabilities	(63,806)
Subscription liability	(133,202)
Compensated Absences	(1,708,489)
Net Pension Liability	(15,987,517)
Total OPEB Liability	(2,309,953)

Accrued interest payable for the current portion of interest due on bonds has not been reported in the governmental funds. (4,462)

Deferred inflow of resources reported are:

Pension related items:

Differences between Expected & Actual Experience	(53,935)	
Adjustment due to Differences in Proportions	(198,985)	
Change in employer's proportion and differences between the employer's contributions and the employer's proportionate share of contributions	<u>(1,603,098)</u>	(1,856,018)

OPEB related items:

Changes of Assumptions	(501,942)	
Differences between Expected & Actual Experience	<u>(285,744)</u>	(787,686)

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.

10,354,870

Net Position of Governmental Activities **\$134,610,271**

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

City of San Dimas

Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds For the Year Ended June 30, 2025

	General	Special Revenue Funds Golf Course Maintenance and Operation	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES				
Taxes	\$ 24,207,454	\$ -	\$ 7,471,782	\$ 31,679,236
Licenses and permits	1,995,045	-	-	1,995,045
Intergovernmental	269,208	-	2,396,256	2,665,464
Charges for services	1,885,754	-	87,208	1,972,962
Use of money and property	5,455,828	904,262	4,163,230	10,523,320
Fines and forfeitures	527,286	-	-	527,286
Miscellaneous	3,951,651	406,766	41,707	4,400,124
Total Revenues	38,292,226	1,311,028	14,160,183	53,763,437
EXPENDITURES				
Current:				
General government	7,097,872	-	4,522,087	11,619,959
Public safety	9,215,734	-	169,689	9,385,423
Community development	2,398,666	-	4,164,904	6,563,570
Parks and recreation	6,020,867	267,409	4,586,671	10,874,947
Public works	3,991,285	64,831	5,984,755	10,040,871
Capital outlay	950,211	-	970,079	1,920,290
Debt service:				
Principal retirement	157,814	-	473,800	631,614
Interest and fiscal charges	-	361,910	13,307	375,217
Total Expenditures	29,832,449	694,150	20,885,292	51,411,891
Excess (Deficiency) of Revenues Over (Under) Expenditures	8,459,777	616,878	(6,725,109)	2,351,546
OTHER FINANCING SOURCES (USES)				
Transfers in	402,000	-	540,541	942,541
Transfers out	(540,541)	-	(402,000)	(942,541)
Lease acquisition	71,036	-	-	71,036
Subscription acquisition	29,174	-	-	29,174
Total Other Financing Sources (Uses)	(38,331)	-	138,541	100,210
Net Change in Fund Balances	8,421,446	616,878	(6,586,568)	2,451,756
Beginning of Year	44,974,718	(5,360,641)	39,429,789	79,043,866
End of Year	\$ 53,396,164	\$ (4,743,763)	\$ 32,843,221	\$ 81,495,622

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

City of San Dimas

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities For the Year Ended June 30, 2025

Net change in fund balances - total governmental funds **\$ 2,451,756**

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 additions	\$ 6,966,705	
Depreciation	<u>(3,562,063)</u>	3,404,642

Intangible right to use assets are reported as expenditures. However, in the statement of activities, the costs of those assets are allocated over their estimated useful lives as amortization expense. This is the amount of intangible assets and related amortization for the current period.

Intangible assets	100,210	
Amortization	<u>(156,246)</u>	(56,036)

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 on lease revenue bonds	473,800	
Subscription and lease acquisition	(100,210)	
Principal repayments on lease/subscription liability	<u>157,814</u>	531,404

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

4,383

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

(123,771)

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.

(1,637,890)

OPEB 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.

(126,535)

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.

(776,801)

Change in Net Position of Governmental Activities **\$ 3,671,152**

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

City of San Dimas

Statement of Fiduciary Net Position Fiduciary Funds June 30, 2025

	Private- Purpose Trust Fund	Custodial Fund
	Successor Agency of the Former RDA	Walker House LLC
ASSETS		
Cash and investments	\$ -	\$ 210,445
Land held for resale	2,118,502	-
Due from other governments	-	358,749
Total Assets	2,118,502	569,194
LIABILITIES		
Accounts payable	6,091	17,333
Retention payable	-	2,200
Deposits payable	-	6,000
Due to other entities	163,164	
Due in one year	719,577	-
Due in more than one year	9,722,230	-
Total Liabilities	10,611,062	25,533
NET POSITION (DEFICIT)		
Restricted for:		
Other governments and other agencies	(8,492,560)	543,661
Total Net Position	\$ (8,492,560)	\$ 543,661

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

City of San Dimas

Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended June 30, 2025

	Private- Purpose Trust Fund	Custodial Fund
	Successor Agency of the Former RDA	Walker House LLC
ADDITIONS		
Taxes	\$ 1,849,828	\$ -
Rental collection on behalf of other agencies	-	100,991
Miscellaneous	-	237
Total Additions	1,849,828	101,228
DEDUCTIONS		
Administrative expenses	50,018	-
Contractual services	3,017,002	-
Interest expense	64,095	-
Payments to other agencies	-	189,395
Total Deductions	3,131,115	189,395
Changes in Net Position	(1,281,287)	(88,167)
Net Position (Deficit), Beginning of Year	(7,211,273)	631,828
Net Position (Deficit), End of Year	\$ (8,492,560)	\$ 543,661

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

**Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025**

I. SIGNIFICANT ACCOUNTING POLICIES

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. No separate financial statements are prepared.

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. No separate financial statements are prepared.

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. No separate financial statements are prepared.

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 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.

Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025

1) ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES,
(continued)

B) Government-Wide and Fund Financial Statements, (continued)

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 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 have 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 accrued 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 accrued 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.

**Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025**

1) ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES,
(continued)

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

In the fund financial statements, fiduciary funds are presented using the accrual basis of accounting. Revenues are recognized when they are earned, and expenses are recognized when the related goods or services are delivered. In the fund financial statements, fiduciary funds are presented using the economic resources measurement focus. This means that all assets and all liabilities (whether current or non-current) associated with their activity are included on their balance sheets. Fiduciary fund type operating statements present increases (revenues) and decreases (expenses) in total net position.

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 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.
- Additionally, the City also reports the following fund types:

Special Revenue Fund – Account for taxes and other revenues, which are set aside for a specific purpose in accordance with law or administrative regulation.

Capital Projects 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.

The Private-Purpose Trust Fund – Accounts for the assets, liabilities, and net position 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.

The Custodial Fund – Accounts for receipts and expenditures of monies received from the repayment of principal and interest from the Successor Agency and to expenditures associated with the maintenance and operations of the Walker House.

Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025

1) ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES,
(continued)

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 non-spendable account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

All trade and property tax receivables are shown net of an allowance for un-collectibles.

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 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.

Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025

1) ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES,
(continued)

D) Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position or Equity,
(continued)

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 three years. 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.

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.

Right-to-use lease and subscription assets are amortized over the life of the associated contract using the straight-line method.

Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025

1) ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES,
(continued)

D) Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position or Equity,
(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:

Assets	Years
Buildings and structures	10-25
Equipment	3-10
Improvements other than buildings	3-25

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 assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The government has items that qualify for reporting in this category. The deferred outflows relating to the net pension obligation and related to OPEB are reported in the government-wide statement of net position. These outflows are the results of either the 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, the difference between actual contributions made and the proportionate share of the risk pool's total contributions, net difference between projected and actual earnings on plan investments or change in assumptions.

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 assets 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 items that qualify for reporting in this category which are deferred inflows relating to the deferred inflows relating to the net pension obligation and related to OPEB reported in the government-wide statement of net position. These inflows are the result of either the net difference between projected and actual earnings on plan investments, adjustments due to differences in proportion, differences between expected and actual experiences, changes in assumptions or the difference between actual contributions made and the proportionate share of the risk pool's total contributions.

Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025

1) ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES,
(continued)

D) Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position or Equity,
(continued)

Gains and losses related to changes in net pension liability and fiduciary net position are recognized in pension expense systematically over time. Amounts are first recognized in pension expense for the year the gain or loss occurs. The remaining amounts are categorized as deferred outflows and deferred inflows of resources related to OPEB or pension and are to be recognized in future OPEB and pension expense. In addition, deferred inflow related to leases are reported in the governmental funds and the government-wide statements.

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.

8. Net Pension Liability

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Plan and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis. 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.

Generally accepted accounting principles requires that the reported results must pertain to liability and asset information within certain defined timeframes. For this report, the following timeframes are used.

Valuation Date	June 30, 2023
Measurement Date	June 30, 2024
Measurement Period	July 01, 2023 to June 30, 2024

Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025

1) ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES,
(continued)

D) Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position or Equity,
(continued)

9. Other Post-Employment Benefits (OPEB)

For purposes of measuring the total OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, have been determined by an independent actuary.

For this purpose, benefit payments are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value. Typically, the general fund is used to liquidate the total OPEB liability.

Generally accepted accounting principles require that the reported results must pertain to liability and asset information within certain defined timeframes. For this report, the following timeframes are used:

Valuation Date	June 30, 2023
Measurement Date	June 30, 2024
Measurement Period	July 1, 2023 to June 30, 2024

10. 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.

11. Fund Balance

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

Non-spendable 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.

Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025

1) ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES,
(continued)

D) Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position or Equity,
(continued)

Restricted includes amounts that are constrained on the use of resources by either (a) external creditors, grantors, contributors, or laws and 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 Director are authorized to assign amounts to a specific purpose, which was established by the governing body in a Council action in fiscal year 2020-21.

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

An individual governmental fund could include non-spendable 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. Additionally, only the general fund can report a positive unassigned fund balance amount. In other governmental funds it is not appropriate to report a positive unassigned fund balance amount. However, in governmental funds other than the general fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

12. 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.

Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025

1) ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES,
(continued)

D) Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position or Equity,
(continued)

13. Fund Balance Flow Assumption

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.

14. New Accounting Pronouncements

During the fiscal year ended June 30, 2025, the City implemented the following GASB standard:

GASB Statement No. 101 – Compensated Absences: The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences.

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City of San Dimas

Notes to Financial Statements For the Fiscal Year Ended June 30, 2025

II. DETAILED NOTES ON ALL FUNDS

2) CASH AND INVESTMENTS

As of June 30, 2025, cash and investments were reported in the accompanying financial statements as follows:

Statement of net position:	
Cash and investments	\$ 81,492,029
Cash and investments with fiscal agent	1,079,627
Statement of fiduciary net position:	
Cash and investments	<u>210,445</u>
 Total Cash and Investments	 <u>\$ 82,782,101</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, 2025, cash and investments consist of the following:

Demand Deposits:	
Petty cash on hand	\$ 2,640
Financial institutions	<u>1,327,423</u>
 Total Demand Deposits	 <u>1,330,063</u>
 Investments:	
Investments	80,372,411
Restricted investments	<u>1,079,627</u>
 Total Investments	 <u>81,452,038</u>
 Total Cash and Investments	 <u>\$ 82,782,101</u>

Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025

2) CASH AND INVESTMENTS, (continued)

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.

Investments

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

- U.S. Treasury Securities
- Federal Agency and U.S. Government-Sponsored Enterprise Obligations
- Medium Term Notes
- Corporate Bonds
- Commercial Paper
- Time Deposits (including non-negotiable Certificates of Deposit)
- Negotiable Certificates of Deposit
- Bankers' Acceptances
- Local Agency Investment Fund (LAIF)
- Los Angeles County Investment Pool (LACIP)
- Cal Trust
- Shares of Beneficial Interest issued by a Joint Powers Authority
- Repurchase Agreements
- Mutual Funds
- Money Market Mutual Funds
- U.S. Supranational Securities
- Municipal Bonds.

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.

City of San Dimas

Notes to Financial Statements For the Fiscal Year Ended June 30, 2025

2) CASH AND INVESTMENTS, (continued)

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.

Fair Value of Investments

Generally accepted accounting principles 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

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The City's investment policy does not limit investments in Federal Agency Securities and Treasury Obligations to ratings issued by nationally recognized statistical rating organizations. Presented below are the City's investments and the actual rating as of fiscal year end for each investment type:

	Investment ratings at year end			
	AAA - AA-	A+ - BBB+	Unrated	Total
Certificates of Deposit	\$ -	\$ -	\$ 20,492,390	\$ 20,492,390
Local Agency Investment Fund	-	-	9,015,038	9,015,038
Money Market Funds	-	-	4,293,576	4,293,576
Corporate Bond	3,240,567	3,863,887	-	7,104,454
U.S. Treasury Obligations	-	-	83,434	83,434
GSE Agency Bonds	5,685,640	-	9,428,976	15,114,616
Commercial Bonds	1,205,569	896,818	-	2,102,387
Asset-Backed Securities	-	-	1,884,264	1,884,264
Government Related	-	-	951,298	951,298
Investment Grade corporates	-	-	3,061,674	3,061,674
STIF Funds	-	-	2,352,783	2,352,783
Municipal Bonds	2,875,726	-	-	2,875,726
Treasury Bonds	-	-	12,120,398	12,120,398
Total	\$ 13,007,502	\$ 4,760,705	\$ 63,683,831	\$ 81,452,038

Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025

2) CASH AND INVESTMENTS, (continued)
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.

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, 2025, in accordance with GASB No. 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

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value is to changes in market interest rates. Information about the sensitivity of the fair values of the City's investments to market interest rate fluctuations is provided by the following table that shows the distribution of the City's investments by maturity:

As of June 30, 2025, the City had the following investments and maturities:

	Remaining Investment Maturities			
	1 year or less	1 to 3 years	3 to 5 years	Total
Certificates of Deposit	\$ 5,188,782	\$ 10,062,351	\$ 5,241,257	\$ 20,492,390
Local Agency Investment Fund	9,015,038	-	-	9,015,038
Money Market Funds	3,213,949	-	-	3,213,949
Corporate Bond	1,557,571	2,164,621	3,382,262	7,104,454
U.S. Treasury Obligations	83,434	-	-	83,434
GSE Agency Bonds	1,457,291	1,573,857	12,083,468	15,114,616
Commercial Bonds	-	487,803	1,614,584	2,102,387
Asset-Backed Securities	1,884,264	-	-	1,884,264
Government Related	951,298	-	-	951,298
Investment Grade corporates	3,061,674	-	-	3,061,674
STIF Funds	2,352,783	-	-	2,352,783
Municipal Bonds	-	242,522	2,633,204	2,875,726
Treasury Bonds	12,120,398	-	-	12,120,398
Cash with Fiscal Agents	-	-	-	-
Money Market Mutual Funds	1,079,627	-	-	1,079,627
Total	\$ 41,966,109	\$ 14,531,154	\$ 24,954,775	\$ 81,452,038

City of San Dimas

Notes to Financial Statements For the Fiscal Year Ended June 30, 2025

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, 2025:

Investment by Fair Value Level	Level			
	Totals	1	2	3
Certificates of Deposit	\$ 20,492,390	\$ -	\$ 20,492,390	\$ -
Corporate Bond	7,104,454	-	7,104,454	-
U.S. Treasury Obligations	83,434	-	83,434	-
GSE Agency Bonds	15,114,616	-	15,114,616	-
Commercial Bonds	2,102,387	-	2,102,387	-
Asset-Backed Securities	1,884,264	-	1,884,264	-
Government Related	951,298	-	951,298	-
Investment Grade corporates	3,061,674	-	3,061,674	-
STIF Funds	2,352,783	-	2,352,783	-
Municipal Bonds	2,875,726	-	2,875,726	-
Treasury Bonds	12,120,398	-	12,120,398	-
Totals	68,143,424	\$ -	\$ 68,143,424	\$ -
Not subject to the Fair Value Hierarchy:				
Money Market Funds ⁽¹⁾	3,213,949			
Local Agency Investment Fund ⁽¹⁾	9,015,038			
Cash with Fiscal Agents				
Money Market Mutual Funds ⁽¹⁾	1,079,627			
Totals	13,308,614			
Total Investments	\$ 81,452,038			

⁽¹⁾Investment uncategorized and not subject to hierarchy of input valuation techniques under GASB 72.

3) LEASE RECEIVABLE

The City has entered into leases as a Lessor for the use of a Golf Course, a Restaurant and the Sycamore Canyon Equestrian Center, which are operated by a property manager, for a period of 54 to 126 months. The initial lease receivables were recorded in the range between \$106,281 to \$2,833,265. The lessee is required to make monthly fixed payments in the range between \$2,022 to \$23,412. The leases have an interest rate in the range between 1.1770% to 1.3350%. The Building Improvements estimated useful life have a range between 54 to 126 months as of the contract commencement. The Golf Course and Restaurant have 2 extension options, each for 60 months.

City of San Dimas

Notes to Financial Statements For the Fiscal Year Ended June 30, 2025

3) LEASE RECEIVABLE, (continued)

Total lease receivable and deferred inflow of resources at June 30, 2025 were \$2,260,796 and \$2,202,447 respectively. The total lease receivable is as follows:

Year Ending June 30,	Lease Receivable		
	Principal	Interest	Total
2026	\$ 345,479	\$ 28,027	\$ 373,506
2027	337,867	23,507	361,374
2028	342,405	18,969	361,374
2029	347,005	14,370	361,375
2030	351,666	9,709	361,375
2031 - 2032	536,374	5,687	542,061
Totals	<u>\$ 2,260,796</u>	<u>\$ 100,269</u>	<u>\$ 2,361,065</u>

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City of San Dimas

Notes to Financial Statements For the Fiscal Year Ended June 30, 2025

4) CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2025, was as follows:

	Beginning Balance	Transfers	Additions	Deletions	Ending Balance
Governmental Activities:					
Capital assets, non-depreciable:					
Land					
City	\$ 6,435,446	\$ -	\$ -	\$ -	\$ 6,435,446
Housing	6,756,371	-	-	-	6,756,371
	<u>13,191,817</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,191,817</u>
Construction-in-progress					
City	1,887,071	(1,101,743)	3,950,560	-	4,735,888
	<u>1,887,071</u>	<u>(1,101,743)</u>	<u>3,950,560</u>	<u>-</u>	<u>4,735,888</u>
 Total Capital Assets, Non-Depreciable:	<u>15,078,888</u>	<u>(1,101,743)</u>	<u>3,950,560</u>	<u>-</u>	<u>17,927,705</u>
Capital assets, depreciable/amortizable:					
Buildings and structures					
City	25,764,035	-	-	-	25,764,035
Housing	3,082,114	-	-	-	3,082,114
Equipment					
City	6,022,868	123,826	1,024,719	274,362	6,897,051
Improvements other than buildings					
City	17,186,828	12,739	693,223	61,868	17,830,922
Infrastructure					
City	139,795,629	965,178	1,298,203	304,075	141,754,935
Right-to-use assets					
City					
Right-to-use leases	57,066	-	71,035	-	128,101
Right-to-use subscriptions	557,126	-	29,175	137,818	448,483
	<u>192,465,666</u>	<u>1,101,743</u>	<u>3,116,355</u>	<u>778,123</u>	<u>195,905,641</u>
Less accumulated depreciation/amortization:					
Buildings and structures					
City	17,036,136	-	914,183	-	17,950,319
Housing	2,624,434	-	46,742	-	2,671,176
Equipment					
City	4,722,527	-	641,748	274,362	5,089,913
Improvements other than buildings					
City	13,096,637	-	363,559	61,868	13,398,328
Infrastructure					
City	113,204,197	-	1,595,831	304,075	114,495,953
Right-to-use assets					
City					
Right-to-use leases	49,190	-	16,112	-	65,302
Right-to-use subscriptions	300,453	-	140,134	137,818	302,769
	<u>151,033,574</u>	<u>-</u>	<u>3,718,309</u>	<u>778,123</u>	<u>153,973,760</u>
Total Capital Assets, Depreciable/Amortizable, Net	<u>41,432,092</u>	<u>1,101,743</u>	<u>(601,954)</u>	<u>-</u>	<u>41,931,881</u>
Governmental Activities Capital Assets, Net	<u>\$56,510,980</u>	<u>\$ -</u>	<u>\$ 3,348,606</u>	<u>\$ -</u>	<u>\$59,859,586</u>

**Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025**

4) CAPITAL ASSETS, (continued)

Amortization/depreciation expense were charged to functions/programs of the primary government as follows:

Governmental Activities:	
General government	\$ 199,920
Parks and recreation	2,031,339
Public works	<u>1,487,050</u>
 Total Depreciation/Amortization Expense - Governmental Activities	 <u>\$ 3,718,309</u>

5) PENSION PLAN

General Information about the Pension Rate Plan

Plan Description

All qualified permanent and probationary employees are eligible to participate in the Public Agency Cost-Sharing Multiple-Employer Defined Benefit Pension Plan (Plan or PERF C) administered by the California Public Employees' Retirement System (CalPERS.) The Plan consists of a miscellaneous pool and a safety pool (also referred to as "risk pools"), which are comprised of individual employer miscellaneous and safety rate plans, respectively. Plan assets may be used to pay benefits for any employer rate plan of the safety and miscellaneous pools. Accordingly, rate plans within the safety or miscellaneous pools are not separate plans under generally accepted accounting principles. Individual employers may sponsor more than one rate plan in the miscellaneous or safety risk pools. The City participates in two rate plans (two miscellaneous). Benefit provisions under the Plan are established by State statute and City resolution. CalPERS issues publicly available reports that include a full description of the pension plan regarding benefit provisions, assumptions and membership information that can be found on the CalPERS' website, at www.calpers.ca.gov.

Benefits Provided

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

**Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025**

5) PENSION PLAN, (continued)

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

The Plans' provisions and benefits in effect at June 30, 2025, are summarized as follows:

	Miscellaneous Rate Plan Prior to January 1, 2013	PEPRA Miscellaneous Rate Plan On or after January 1, 2013
Hire date		
Benefit formula	2.0% @ 55	2.0% @ 62
Benefit vesting schedule	5 years of service	5 years of service
Benefit payments	monthly for life	monthly for life
Retirement age	50 - 55	52 - 67
Monthly benefits, as a % of eligible compensation	1.426% - 2.418%	1.0% - 2.5%
Required employer contribution rates	11.88%	7.87%
Required employee contribution rates	7.00%	7.75%

Contributions

Section 20814(c) of the California Public Employees' Retirement Law (PERL) requires that the employer contribution rates for all public employers are determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. The total plan contributions are determined through CalPERS' annual actuarial valuation process. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The employer is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. Employer contribution rates may change if plan contracts are amended. Payments made by the employer to satisfy contribution requirements that are identified by the pension plan terms as plan member contribution requirements are classified as plan member contributions. Employer contributions to the Plan for the fiscal year ended June 30, 2025 were \$2,555,034.

Net Pension Liability

The City's net pension liability for the Plan is measured as the total pension liability, less the pension plan's fiduciary net position. The net pension liability of the Plan is measured as of June 30, 2024, using an annual actuarial valuation as of June 30, 2023 rolled forward to June 30, 2024 using standard update procedures. A summary of principal assumptions and methods used to determine the net pension liability is as follows.

Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025

5) PENSION PLAN, (continued)

Actuarial Methods and Assumptions Used to Determine Total Pension Liability

The collective total pension liability for the June 30, 2024 measurement period was determined by an actuarial valuation as of June 30, 2023, with update procedures used to roll forward the total pension liability to June 30, 2024. The collective total pension liability was based on the following assumptions:

Valuation Date	June 30, 2023
Measurement Date	June 30, 2024
Actuarial Cost Method	Entry Age Actuarial Cost Method
Asset Valuation Method	Fair Value of Assets
Actuarial Assumptions:	
Discount Rate	6.90%
Inflation	2.30%
Salary Increases	Varies by Entry Age and Service
Mortality Rate Table ⁽¹⁾	Derived using CalPERS' membership data for all funds
Post Retirement Benefit Increase	The lesser of contract COLA or 2.30% until Purchasing Power Protection Allowance floor on purchasing power applies, 2.30% thereafter.

⁽¹⁾ The mortality table used was developed based on CalPERS-specific data. The rates incorporate Generational Mortality to capture ongoing mortality improvement using 80% of Scale MP-2020 published by the Society of Actuaries. For more details, please refer to the 2021 experience study report from November 2021 that can be found on the CalPERS website.

Long-term Expected Rate of Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which 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. Using historical returns of all of the funds' asset classes, expected compound (geometric) returns were calculated over the next 20 years using a building-block approach. The expected rate of return was then adjusted to account for assumed administrative expenses of 10 Basis points.

Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025

5) PENSION PLAN, (continued)

The expected real rates of return by asset class are as follows:

Asset Class	Assumed Asset Allocation	Real Return^{1,2}
Global equity - cap-weighted	30.00%	4.54%
Global equity - non-cap-weighted	12.00%	3.84%
Private equity	13.00%	7.28%
Treasury	5.00%	0.27%
Mortgage-backed securities	5.00%	0.50%
Investment grade corporates	10.00%	1.56%
High yield	5.00%	2.27%
Emerging market debt	5.00%	2.48%
Private debt	5.00%	3.57%
Real assets	15.00%	3.21%
Leverage	(5.00%)	(0.59%)

¹ An expected inflation of 2.30% used for this period.

² Figures are based on the 2021-22 Asset Liability Management study.

Discount Rate

The discount rate used to measure the total pension liability for PERF C was 6.90%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Subsequent Events

There were no subsequent events that would materially affect the results presented in this disclosure.

Pension Plan Fiduciary Net Position

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

City of San Dimas

Notes to Financial Statements For the Fiscal Year Ended June 30, 2025

5) PENSION PLAN, (continued)

Proportionate Share of Net Pension Liability

The following table shows the Plan's proportionate share of the net pension liability over the measurement period.

	Increase (Decrease)		
	Plan Total Pension Liability	Plan Fiduciary Net Position	Plan Net Pension Liability
Balance at: 6/30/2023 (VD)	\$ 62,865,014	\$ 46,254,536	\$ 16,610,478
Balance at: 6/30/2024 (MD)	65,595,380	49,607,863	15,987,517
Net Changes during 2023-24	<u>\$ 2,730,366</u>	<u>\$ 3,353,327</u>	<u>\$ (622,961)</u>

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

The City's proportion of the net pension liability was determined by CalPERS using the output from the Actuarial Valuation System and the fiduciary net position, as provided in the CalPERS Public Agency Cost-Sharing Allocation Methodology Report, which is a publicly available report that can be obtained at CalPERS' website, at www.calpers.ca.gov. The City's proportionate share of the net pension liability for the Miscellaneous Plan as of the June 30, 2023, and 2024 measurement dates was as follows:

Proportionate Share - June 30, 2023	<u>0.332180%</u>
Proportionate Share - June 30, 2024	<u>0.330550%</u>
Change - Increase (Decrease)	<u>-0.001630%</u>

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

The following presents the City's proportionate share of the net pension liability of the Miscellaneous Plan as of the measurement date, calculated using the discount rate of 6.9 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 (5.9 percent) or 1 percentage-point higher (7.9 percent) than the current rate:

	Discount Rate - 1% (5.90%)	Current Discount Rate (6.90%)	Discount Rate + 1% (7.90%)
Plan's Net Pension Liability	\$ 24,838,983	\$ 15,987,517	\$ 8,701,458

Amortization of Deferred Outflows and Deferred Inflows of Resources

Gains and losses related to changes in total pension liability and fiduciary net position are recognized in pension expense systematically over time.

City of San Dimas

Notes to Financial Statements For the Fiscal Year Ended June 30, 2025

5) PENSION PLAN, (continued)

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

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

Net difference between projected and actual earnings on pension plan investments	5-year straight-line amortization
All other amounts	Straight-line amortization over the expected average remaining service lives (EARSLS) of all members that are provided with benefits (active, inactive and retired) as of the beginning of the measurement period

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

As of the start of the measurement period (July 1, 2023), the City's net pension liability was \$16,610,478. For the measurement period ending June 30, 2024 (the measurement date), the City recognized pension expense of \$3,307,365.

As of June 30, 2025, the City has deferred outflows and deferred inflows of resources related to pensions as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Change in assumptions	\$ 410,912	\$ -
Difference between expected and actual experience	1,382,267	(53,935)
Net difference between projected and actual earnings on pension plan investments	920,382	-
Change in employer's proportion and differences between the employer's contributions and the employer's proportionate share of contributions	286,516	(1,603,098)
Adjustment due to differences in proportions	356,339	(198,985)
Pension contributions subsequent to measurement date	2,555,034	-
Total	\$ 5,911,450	\$ (1,856,018)

Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025

5) PENSION PLAN, (continued)

Contributions subsequent to the measurement date of \$2,555,034 reported with deferred outflows of resources will be recognized as a reduction of the net pension liability in the upcoming fiscal year. Other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in future pension expense as follows:

Year Ended June 30,	Deferred Outflows/ (Inflows) of Resources
2026	\$ 733,092
2027	1,647,527
2028	(330,403)
2029	(549,818)
2030	-
Thereafter	-

Payable to the Pension Plan

At June 30, 2025, the City reported a payable of \$0 for the outstanding amount of contributions to the pension plan required for the year then ended.

6) OTHER POST-EMPLOYMENT BENEFITS (OPEB)

Plan Description

The City has a single-employer plan which it provides the minimum required employer contribution under the CalPERS Health Plan (HC Plan) for eligible retirees and surviving spouses in receipt of a pension benefit from CalPERS. An employee is eligible for this employer contribution provided they are vested in their CalPERS pension benefit and commence payment of their pension benefit within 120 days of retirement with the City. Vesting requires at least 5 years of CalPERS total service. The surviving spouse of an eligible retiree who elected spouse coverage under CalPERS is eligible for the employer contribution upon the death of the retiree.

The City does not issue any financial report for the HC plan. A separate financial report is not prepared for the plan.

The minimum required employer contributions are statutorily set under PEMHCA and is scheduled to increase in the future based on the medical portion of CPI. Minimum required employer contributions for the calendar years 2024 and 2025 were \$157 and \$158, respectively. There are no assets accumulated in a qualifying trust to pay related benefits.

The City participates in the CalPERS Health Program, a community-rated program for its medical coverage.

City of San Dimas

Notes to Financial Statements For the Fiscal Year Ended June 30, 2025

6) OTHER POST-EMPLOYMENT BENEFITS (OPEB), (continued)

Employees Covered

As of the June 30, 2023 actuarial valuation, the following current and former employees were covered by the benefit terms under the Plan:

Active	83
Inactive employees or beneficiaries currently receiving benefits	<u>25</u>
	<u>108</u>

Contributions

The HC Plan and its contribution requirements are established by the City's Personnel Rules and Regulations which is reviewed by the employees and adopted by the City Council. The Personnel Rules and Regulations may be amended by City Council. The City utilizes the Public Employees' Medical and Hospital Care Act (PEMHCA) minimum contribution limits to contribute to retirees health care. The annual contribution is based on the actuarially determined contribution. For the fiscal year ended June 30, 2025 (measurement date June 30, 2024), the City's cash contributions were \$46,200 and recognized as a reduction to the OPEB liability.

Total OPEB Liability

The City's Total OPEB liability was measured as of June 30, 2024, and the total OPEB liability used to calculate the total OPEB liability was determined by an actuarial valuation dated June 30, 2023, based on the following actuarial methods and assumptions.

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Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025

6) OTHER POST-EMPLOYMENT BENEFITS (OPEB), (continued)

Discount Rate

When an entity finances retiree benefits on a pay-as-you-go basis, GASB Statement No. 75 requires the use of a discount rate equal to a 20-year high grade municipal bond rate. The City intends to continue financing its OPEB liability on a pay-as-you-go basis. Therefore, the City's discount rate used in this valuation is based on the S&P Municipal Bond 20 Year High Grade Index. The index requires use of discount rates of 3.93% as of June 30, 2024, and 3.65% as of June 30, 2023. The discount rate used to measure the total OPEB liability was 3.93%. The projection of cash flows used to determine the discount rate assumed that City contributions will be made at rates equal to the actuarially determined contribution rates. The City does not participate in a trust fiduciary fund as the OPEB plan is unfunded and there are no assets.

Actuarial Assumptions	June 30, 2024 Measurement Date
Actuarial Valuation Date	June 30, 2023
Contribution Policy	Pay-as-you-go funding
Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions	
Discount Rate	3.93%
Inflation	2.50%
Salary Increases	2.75% per annum, in aggregate
Mortality, Retirement, Disability,	According to the rates under the 2021 CalPERS
Termination	Mortality for Miscellaneous and Schools Employees
Medical Trend	4.0% per year
Healthcare Participation	50% of eligible active employees are assumed to elect medical coverage at retirement.

Changes in the Total OPEB Liability

The changes in the Total OPEB liability for the HC Plan are as follows:

	Total OPEB Liability
Balance at June 30, 2024 (measurement date 6/30/2023)	<u>\$ 2,261,530</u>
Changes recognized over the measurement period:	
Service Cost	146,578
Interest on the total OPEB liability	83,504
Employer Contributions	(94,080)
Changes in Assumptions	<u>(87,579)</u>
Net Changes	<u>48,423</u>
Balance at June 30, 2025 (measurement date 6/30/2024)	<u><u>\$ 2,309,953</u></u>

Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025

6) OTHER POST-EMPLOYMENT BENEFITS (OPEB), (continued)

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the City if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate, for measurement period ended June 30, 2024:

	1% Decrease	Current	1% Increase
	(2.93%)	Discount Rate	(4.93%)
	(2.93%)	(3.93%)	(4.93%)
Total OPEB Liability	\$ 2,637,677	\$ 2,309,953	\$ 2,045,707

Sensitivity of the Total OPEB Liability to Changes in the Health Care Cost Trend Rates

The following presents the Total OPEB liability of the City if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current rate, for measurement period ended June 30, 2024:

	1% Decrease	Current	1% Increase
		Healthcare	
		Cost	
	1% Decrease	Trend Rates	1% Increase
Total OPEB Liability	\$ 1,954,359	\$ 2,309,953	\$ 2,756,777

OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB

For the fiscal year ended June 30, 2025, the City recognized OPEB expense of \$221,062. As of fiscal year ended June 30, 2025, the City reported deferred outflows/inflows of resources related to OPEB from the following sources:

	Deferred Outflows	Deferred Inflows
	of Resources	of Resources
Changes of assumptions	\$ 117,849	\$ (501,942)
Difference between expected and actual experience	159,043	(285,744)
OPEB contributions subsequent to measurement date	45,384	-
Total	\$ 322,276	\$ (787,686)

**Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025**

6) OTHER POST-EMPLOYMENT BENEFITS (OPEB), (concluded)

The \$45,384 reported as deferred outflows of resources related to contributions subsequent to the June 30, 2024 measurement date will be recognized as a reduction of the Total OPEB liability during the fiscal year ending June 30, 2026. Other amounts reported as deferred outflows of resources related to OPEB will be recognized as expense as follows:

Year Ended June 30,	Deferred Outflows/ (Inflows) of Resources
2026	\$ (9,024)
2027	(44,943)
2028	(71,080)
2029	(71,080)
2030	(71,080)
Thereafter	(243,587)

7) LONG-TERM LIABILITIES

The following is a schedule of changes in long-term debt of the City for the fiscal year ended June 30, 2025:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Direct Placements:					
2020A MHP Housing Rev. Refunding Bonds	\$ 956,200	\$ -	\$ 473,800	\$ 482,400	\$ 482,400
	<u>956,200</u>	<u>-</u>	<u>473,800</u>	<u>482,400</u>	<u>482,400</u>
Direct Borrowing:					
Lease Liability	7,320	71,036	14,550	63,806	15,551
Subscription Liability	<u>247,292</u>	<u>29,174</u>	<u>143,264</u>	<u>133,202</u>	<u>105,700</u>
Totals	<u>\$ 1,210,812</u>	<u>\$ 100,210</u>	<u>\$ 631,614</u>	<u>\$ 679,408</u>	<u>\$ 603,651</u>

A description of long-term debt outstanding as of June 30, 2025, follows:

Refunding – October 29, 2020

On October 29, 2020, the City of San Dimas Housing Authority placed a direct refinancing of \$2,318,400 Mobile Home Park Revenue Refunding Bond (Charter Oak Mobile Home Estates Refunding Project), Series 2020A with the City National Bank to provide financing for the advance refunding of the City's Mobile Home Park Revenue Bonds, Series 1998A. The net savings and economic gain (loss) from this current refunding is \$486,660.

The Series 2020A bonds mature annually through July 1, 2025, in amounts ranging from \$440,100 to \$482,400, with an interest rate of 1.850% over the term of the bonds.

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 For the Fiscal Year Ended June 30, 2025

7) LONG-TERM LIABILITIES, (continued)

Refunding – October 29, 2020, (continued)

In the event of default, the Trustee will be entitled to sue to enforce payment and receive any and all amounts from any monies available for such purpose in any manner provided by law.

The Mobile Home Park Revenue Refunding Bond (Charter Oak Mobile Home Estates Refunding Project), Series 2020A requires:

- (20%) of the mobile home spaces within the Charter Oak Mobile Home Estates are restricted to persons of very low income, as that term is defined in California Health and Safety Code Sections 34213, 50079.5, and 50105, as those sections may be amended from time to time. Accordingly, 37 of the 185 mobile home spaces are restricted to senior citizens age 55 or older of very low income, for the period June 1, 1998 to June 30, 2028
- Occupancy of certain designated mobile home spaces within the Charter Oak Mobile Home Park must be for persons of age 55 or older

The outstanding principal balance as of June 30, 2025 was \$482,400. The annual requirements to amortize the outstanding bond indebtedness as of June 30, 2025, including interest, are as follows:

Year Ending June 30,	2020A Mobile Home Park Revenue Refunding Bonds		
	Principal	Interest	Total
2026	\$ 482,400	\$ 4,462	\$ 486,862
Totals	\$ 482,400	\$ 4,462	\$ 486,862

City of San Dimas

Notes to Financial Statements For the Fiscal Year Ended June 30, 2025

7) LONG-TERM LIABILITIES, (continued)

Lease Liabilities

As of June 30, 2025, the City had 2 active leases. The leases have payments that range from \$1,803 to \$13,805 and interest rates that range from 1.1300% to 2.3310%. As of June 30, 2025, the total combined value of the lease liability is \$63,806. The combined value of the right to use asset as of June 30, 2025 is \$128,101 with accumulated amortization of \$65,302, which is detailed in Note 4.

Year Ending June 30,	Lease liability		
	Principal	Interest	Total
2026	\$ 15,551	\$ 1,312	\$ 16,863
2027	14,085	975	15,060
2028	14,417	643	15,060
2029	14,757	303	15,060
2030	4,996	24	5,020
Totals	<u>\$ 63,806</u>	<u>\$ 3,257</u>	<u>\$ 67,063</u>

Subscription Liabilities

As of June 30, 2025, the City had 6 active subscriptions. The subscriptions have payments that range from \$4,900 to \$75,037 and interest rates that range from 2.1840% to 2.8480%. As of June 30, 2025, the total combined value of the subscription liability is \$133,202. The combined value of the right to use asset, as of June 30, 2025 of \$448,483 with accumulated amortization of \$302,769 is detailed in Note 4.

Year Ending June 30,	Subscription liability		
	Principal	Interest	Total
2026	\$ 105,700	\$ 3,277	\$ 108,977
2027	27,502	716	28,218
Totals	<u>\$ 133,202</u>	<u>\$ 3,993</u>	<u>\$ 137,195</u>

Compensated Absences

The City's policy relating to compensated absences is described in Note 1 of the Notes to Financial Statements. This liability will be paid in future years from future resources. The outstanding liability for compensated absences accrued was \$1,708,489.

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Compensated Absences	<u>\$ 1,584,718</u>	<u>\$ 1,071,747</u>	<u>\$ 947,976</u>	<u>\$ 1,708,489</u>	<u>\$ 756,089</u>

City of San Dimas

Notes to Financial Statements For the Fiscal Year Ended June 30, 2025

8) INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Advances To/From Other Funds

	Advances from Other Funds
	Golf Course Maintenance and Operations
Advances to Other Funds	
General Fund	\$ 6,991,171

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, 2025, principal and accrued unpaid interest owed on those loans was \$6,991,171.

Interfund Transfers

	Transfers Out		
	General Fund	Nonmajor Funds	Total
Transfers In			
General Fund	\$ -	\$ 402,000	\$ 402,000
Nonmajor Funds	540,541	-	540,541
Totals	\$ 540,541	\$ 402,000	\$ 942,541

The City uses the Infrastructure Replacement, Landscape Parcel Tax, and the Open Space Maintenance District Fund to account for some of its capital projects. The funding sources for those projects were reported as transfers from the General Fund in the amount of \$253,076.

The General Fund transferred \$287,465 to the Housing Authority (Housing Successor) for the ROPS approved payment on the Walker House Loan.

The non-major funds transferred \$402,000 to the General Fund for eligible administrative costs associated with maintaining those funds and capital projects.

City of San Dimas

Notes to Financial Statements For the Fiscal Year Ended June 30, 2025

9) COMMITMENTS AND CONTINGENCIES

a. Litigation

At June 30, 2025, the City was involved as a defendant in a lawsuit 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.

b. Construction Commitments (Outstanding Purchase Orders)

The following material construction commitments existed at June 30, 2025:

Fund	Remaining Commitments as of June 30, 2025
General Fund	\$ 1,491,868
Aggregate Remaining Funds	2,333,298
Total	<u>\$ 3,825,166</u>

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Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025

III. OTHER DISCLOSURES

10) 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. Primary Self-Insurance Programs of the Authority

Each member pays an annual contribution at the beginning of the coverage period. The total funding requirement for primary self-insurance programs is based on an actuarial analysis. Costs are allocated to individual agencies based on payroll and claims history, relative to other members of the risk-sharing pool.

Primary 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 \$100,000 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 \$100,000 to \$500,000 for each occurrence and is evaluated as a percentage of the pool's total incurred costs within the second layer. (4) Incurred costs from \$500,000 to \$50 million, are distributed based on the outcome of cost allocation within the first and second loss layers.

The overall coverage limit for each member, including all layers of coverage, is \$50 million per occurrence. Subsidence losses also have a \$50 million per occurrence limit. The coverage structure is composed of a combination of pooled self-insurance, reinsurance, and excess insurance. Additional information concerning the coverage structure is available on the Authority's website: <https://cjpia.org/coverage/risk-sharing-pools/>.

Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025

10) SELF-INSURANCE OBLIGATIONS, (continued)

b. Primary Self-Insurance Programs of the Authority, (continued)

Primary 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 \$75,000 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 \$75,000 to \$200,000 for each occurrence and is evaluated as a percentage of the pool's total incurred costs within the second layer. (4) Incurred costs from \$200,000 to statutory limits are distributed based on the outcome of cost allocation within the first and second loss layers.

For 2024-25 the Authority's pooled retention is \$1 million per occurrence, with reinsurance to statutory limits under California Workers' Compensation Law. Employer's Liability losses are pooled among members to \$1 million. Coverage from \$1 million to \$5 million is purchased through reinsurance policies, 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 \$250,000 deductible. The Authority has an aggregate limit of \$20 million.

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 \$57,963,484. There is a \$10,000 deductible per occurrence except for non-emergency vehicle insurance which has a \$2,500 deductible.

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.

**Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025**

10) SELF-INSURANCE OBLIGATIONS, (continued)

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 2024-25.

11) 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.

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.

City of San Dimas

Notes to Financial Statements For the Fiscal Year Ended June 30, 2025

11) SUCCESSOR AGENCY TRUST FOR ASSETS OF FORMER REDEVELOPMENT AGENCY, (continued)

a. Cash and investments

As of June 30, 2025: the Successor Agency did not a report cash and investments balance.

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, 2025, follows:

<u>Fiduciary Funds:</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Notes and Loans from Direct Borrowings and Direct Placements					
City Loans	\$ 11,479,679	\$ 40,704	\$ 1,437,325	\$ 10,083,058	\$ 605,044
Walker House Loan	467,828	-	109,079	358,749	114,533
Totals	<u>\$ 11,947,507</u>	<u>\$ 40,704</u>	<u>\$ 1,546,404</u>	<u>\$ 10,441,807</u>	<u>\$ 719,577</u>

City Loans

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, 2025, principal and interest owed on those loans was \$11,479,679. Loans include non-housing projects with a remaining principal of \$7,736,534 for the Creative Growth project area, \$964,200 for the Rancho San Dimas project area and, \$467,828 for the Walker House Loan. Repayment approval is pending a review of additional documentation from the City for the Creative Growth and the Rancho San Dimas Project on the City of San Dimas' Recognized Obligation Payment Schedule (ROPS). The California Department of Finance approved repayment of \$605,044 for fiscal year 2025/26 through the ROPS. There is no repayment schedule for the City loans.

Walker House Loan

The Walker House LLC loaned the Agency \$1,650,000 for Agency operations. The note bears interest of 5% with annual principal and interest payments due June 30th 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, 2025, is \$358,749. This liability was transferred to the Successor Agency upon dissolution of the redevelopment agency.

City of San Dimas

Notes to Financial Statements For the Fiscal Year Ended June 30, 2025

11) SUCCESSOR AGENCY TRUST FOR ASSETS OF FORMER REDEVELOPMENT AGENCY, (continued)

b. Long-Term Debt, (continued)

Walker House Loan, (continued)

The following schedule illustrates the debt service requirements to maturity as of June 30, 2025:

Fiscal Year Ending June 30,	Walker House Loan	
	Principal	Interest
2026	\$ 114,533	\$ 17,937
2027	120,261	12,211
2028	123,955	6,198
Totals	<u>\$ 358,749</u>	<u>\$ 36,346</u>

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 10.

d. Commitments and Contingencies

At June 30, 2025, the Successor Agency was involved as a defendant in a lawsuit 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.

12) TAX ABATEMENT

The Former Redevelopment Agency entered into a tax abatement agreement of sales and use tax revenue (including without limitation any reimbursement paid to Agency or City from the sales and use tax in-lieu fund as provided by Section 97.68 of the California Revenue and Taxation Code) with a local retailer under the authority of the City Council of the City of San Dimas. This agreement created a performance-based incentive from revenue that is generated from sales, property, and business license taxes for the retailer, however, also included leased parking lot space for public use for the City. Tax abated each year is a calculation of the product of fifty percent (50%) multiplied by the portion of the Sales Tax in excess of \$200,000 during the year. For the fiscal year ended June 30, 2025, the now Successor Agency to the Former RDA, abated tax increment totaling \$3,017,002 under this agreement. This tax abatement is scheduled to end in the 2026-27 fiscal year, however, if the note is not fulfilled, it will be extended by three years.

City of San Dimas

Notes to Financial Statements For the Fiscal Year Ended June 30, 2025

13) STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

The following major governmental fund and fiduciary fund reported a deficit fund balance at June 30, 2025:

	<u>Deficit Fund Balance</u>
Government Funds:	
Major Governmental Funds:	
Golf Course Maintenance and Operation	\$ (4,743,763)
Other Governmental Funds:	
Landscape Parcel Tax	(68,412)
North & West Park District	(67,769)
Fiduciary Funds:	
Successor Agency of the Former RDA	\$ (8,492,560)

**REQUIRED SUPPLEMENTARY
INFORMATION**

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City of San Dimas

Budgetary Comparison Schedule by Department General Fund For the Year Ended June 30, 2025

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final	Amounts	
Budgetary Fund Balance, July 1	\$ 44,974,718	\$ 44,974,718	\$ 44,974,718	\$ -
Resources (Inflows):				
Taxes	23,792,488	23,789,171	24,207,454	418,283
Licenses and permits	1,462,025	1,539,022	1,995,045	456,023
Intergovernmental	394,004	415,842	269,208	(146,634)
Charges for services	1,563,510	1,563,510	1,885,754	322,244
Use of money and property	1,650,569	1,650,569	5,455,828	3,805,259
Fines and forfeitures	468,075	468,075	527,286	59,211
Miscellaneous	637,051	4,037,051	3,951,651	(85,400)
Transfers in	402,000	402,000	402,000	-
Lease acquisition	-	71,036	71,036	-
Subscription acquisition	-	29,174	29,174	-
Amounts Available for Appropriations	75,344,440	78,940,168	83,769,154	4,828,986
Charges to Appropriation (Outflow):				
General government				
City council	234,175	250,175	222,023	28,152
City manager/City clerk	1,364,926	1,440,926	1,197,696	243,230
Administrative services	1,619,729	1,734,151	1,630,186	103,965
City attorney	675,000	540,000	392,971	147,029
General services	3,630,358	3,987,448	3,651,010	336,438
Economic development	23,500	15,750	3,986	11,764
Public safety				
Law enforcement	9,476,458	9,501,458	9,190,338	311,120
Risk management/law enforcement	5,000	5,000	-	5,000
Emergency services	37,050	37,050	12,604	24,446
General services	36,000	20,000	12,792	7,208
Community development				
Community development	2,754,641	2,951,442	2,398,666	552,776
Parks and recreation				
Facilities	1,037,266	1,091,411	1,036,193	55,218
Civic center	341,435	341,935	315,730	26,205
Senior center/community building	505,928	516,020	476,515	39,505
Park maintenance	648,268	733,742	630,239	103,503
Parkways and trees	802,107	899,144	832,024	67,120
Recreation	1,661,477	1,726,205	1,617,673	108,532
Swim and racquet club	1,246,377	1,286,582	1,112,493	174,089
Public works				
Public works	1,970,600	2,442,605	1,740,967	701,638
Street maintenance	1,541,750	1,695,106	1,288,531	406,575
Vehicle/yard maintenance	518,426	524,174	395,853	128,321
Traffic control	745,995	831,351	565,934	265,417
Capital outlay	915,500	2,500,596	950,211	1,550,385
Debt service:				
Principal retirement	-	157,814	157,814	-
Transfers out	540,541	540,541	540,541	-
Total Charges to Appropriations	32,332,507	35,770,626	30,372,990	5,397,636
Budgetary Fund Balance, June 30	\$ 43,011,933	\$ 43,169,542	\$ 53,396,164	\$ 10,226,622

City of San Dimas

Budgetary Comparison Schedule Golf Course Maintenance and Operation Fund For the Year Ended June 30, 2025

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive (Negative)
Budgetary Fund Balance (deficit), July 1	\$ (5,360,641)	\$ (5,360,641)	\$ (5,360,641)	\$ -
Resources (Inflows):				
Use of money and property	652,000	652,000	904,262	252,262
Miscellaneous	330,000	330,000	406,766	76,766
Amounts Available for Appropriations	(4,378,641)	(4,378,641)	(4,049,613)	329,028
Charges to Appropriation (Outflow):				
Parks and recreation	267,000	267,000	267,409	(409)
Public works	-	100,000	64,831	35,169
Debt service:				
Interest and fiscal charges	385,000	500,000	361,910	138,090
Total Charges to Appropriations	652,000	867,000	694,150	172,850
Budgetary Fund Balance (Deficit), June 30	\$ (5,030,641)	\$ (5,245,641)	\$ (4,743,763)	\$ 501,878

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**Notes to Required Supplementary Information
For the Year Ended June 30, 2025**

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. Expenditures may not exceed appropriations at the departmental level for the General Fund and at the functional level for the remaining Special Revenue funds, which are the legal levels of control. 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 to the same basis consistent with generally accepted accounting principles (GAAP). Annual budgets are adopted for the General, Special Revenue, Debt Service Funds and Capital Project funds. No budget was adopted for the South Park District Fund and the Property Developmental Tax Community Wide Fund from the Special Revenue funds.

Budgets

b. Excess of Expenditures over Appropriations are as follows:

There was no excess of expenditures over appropriation as of June 30, 2025.

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City of San Dimas

Schedule of Proportionate Share of Net Pension Liability As of June 30, for the Last Ten Fiscal Years

Measurement Date	Employer's Proportion of the Collective Net Pension Liability ¹	Employer's Proportionate Share of the Collective Net Pension Liability	Employer's Covered Payroll	Employer's Proportionate Share of the Collective Net Pension Liability as a Percentage of the Employer's Covered Payroll	Pension Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
6/30/2015	0.11920%	\$ 8,182,059	\$ 5,084,153	160.93%	78.40%
6/30/2016	0.12074%	10,447,866	5,137,893	203.35%	74.06%
6/30/2017	0.11863%	11,764,435	5,404,633	217.67%	73.31%
6/30/2018	0.11494%	11,076,275	5,646,432	196.16%	75.26%
6/30/2019	0.11742%	12,031,846	5,928,291	202.96%	75.26%
6/30/2020	0.11924%	12,974,156	5,973,410	217.20%	75.10%
6/30/2021	0.12587%	6,807,411	5,740,092	118.59%	88.29%
6/30/2022	0.11779%	15,541,335	6,218,229	249.93%	76.68%
6/30/2023	0.13314%	16,610,478	6,892,393	241.00%	76.21%
6/30/2024	0.13183%	15,987,517	7,214,765	221.59%	78.08%

¹ Proportion of the net pension liability represents the plan's proportion of PERF C, which includes both the Miscellaneous and Safety Risk Pools excluding the 1959 Survivors Risk Pool.

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City of San Dimas

Schedule of Plan Contributions As of June 30, for the Last Ten Fiscal Years

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Deficiency (Excess)	Employer's Covered Payroll	Contributions as a Percentage of Covered Payroll
6/30/2016	\$ 971,751	\$ (1,071,751)	\$ (100,000)	\$ 5,137,893	20.86%
6/30/2017	1,072,252	(1,255,961)	(183,709)	5,404,633	23.24%
6/30/2018	915,269	(1,095,269)	(180,000)	5,646,432	19.40%
6/30/2019	1,069,480	(1,269,480)	(200,000)	5,928,291	21.41%
6/30/2020	1,638,660	(1,438,660)	200,000	5,973,410	24.08%
6/30/2021	1,368,607	(1,447,098)	(78,491)	5,740,092	25.21%
6/30/2022	1,549,249	(1,549,249)	-	6,218,229	24.91%
6/30/2023	1,845,344	(1,845,344)	-	6,892,393	26.77%
6/30/2024	2,282,378	(2,282,378)	-	7,214,765	31.63%
6/30/2025	2,055,034	(2,555,034)	(500,000)	7,785,541	32.82%

Notes to Schedule:

Changes in Benefit Terms: There were no changes to benefit terms that applied to all members of the Public Agency Pool. However, individual employers in the Plan may have provided a benefit improvement to their employees such as Golden Handshakes, service purchases, and other prior service costs. Employers that have done so may need to report this information as a separate liability in their financial statement as CalPERS considers such amounts to be separately financed employer-specific liabilities. These employers should consult with their auditors. Additionally, the figures above do not include any liability impact that occurred after the June 30, 2023, valuation date, unless the liability impact is deemed to be material to the Public Agency Pool.

Changes in Assumptions: There were no assumption changes in 2023 or 2024. Effective with the June 30, 2021, valuation date (June 30, 2022, measurement date), the accounting discount rate was reduced from 7.15% to 6.90%. In determining the long-term expected rate of return, CalPERS took into account long-term market return expectations as well as the expected pension fund cash flows. In addition, demographic assumptions and the price inflation assumption were changed in accordance with the 2021 CalPERS Experience Study and Review of Actuarial Assumptions. The accounting discount rate was 7.15% for measurement dates June 30, 2017, through June 30, 2021, and 7.65% for measurement dates June 30, 2015, through June 30, 2016.

City of San Dimas

Schedule of Changes in the Total OPEB Liability and Related Ratios As of June 30, for the Last Ten Fiscal Years ⁽¹⁾

	2018	2019	2020	2021
Total OPEB Liability				
Service cost	\$ 78,902	\$ 81,585	\$ 82,358	\$ 112,307
Interest on the total OPEB liability	61,911	64,660	68,360	72,923
Actual and expected experience difference	-	-	145,032	-
Changes in assumptions	-	(28,380)	106,411	182,971
Benefit payments (2)	(61,115)	(64,171)	(70,361)	(70,117)
Net change in total OPEB liability	79,698	53,694	331,800	298,084
Total OPEB liability - beginning	1,772,566	1,852,264	1,905,958	2,237,758
Total OPEB liability - ending (a)	\$ 1,852,264	\$ 1,905,958	\$ 2,237,758	\$ 2,535,842
Total OPEB Liability/(Assets) - ending (a) - (b)	\$ 1,852,264	\$ 1,905,958	\$ 2,237,758	\$ 2,535,842
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%	0.00%
Covered-employee payroll	\$ 5,520,000	\$ 5,970,048	\$ 5,971,482	\$ 6,128,500
Total OPEB liability as a percentage of covered-employee payroll	33.56%	31.93%	37.47%	41.38%

(1) Historical information is required only for the measurement periods for which GASB 75 is applicable. Fiscal Year 2018 was the first year of implementation. Future years' information will be displayed up to 10 years as information becomes available.

(2) Includes implied subsidy.

Notes to Schedule: The City does not have assets accumulated in a trust that meet the criteria of GASB 75 to pay related benefits. Benefits are not based on a measure of pay, therefore covered-employee payroll is used.

Changes in assumptions: The discount rate was changed from 3.65% to 3.93% for the measurement period ended June 30, 2024.

<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
\$ 115,676	\$ 183,685	\$ 139,041	\$ 146,578
67,977	64,925	90,722	83,504
227,573	(4,266)	(351,697)	-
82,874	(539,399)	(52,494)	(87,579)
(51,010)	(125,754)	(122,165)	(94,080)
443,090	(420,809)	(296,593)	48,423
2,535,842	2,978,932	2,558,123	2,261,530
\$2,978,932	\$2,558,123	\$2,261,530	\$2,309,953
\$2,978,932	\$2,558,123	\$2,261,530	\$2,309,953
0.00%	0.00%	0.00%	0.00%
\$6,297,034	\$6,892,393	\$7,214,765	\$7,785,541
47.31%	37.12%	31.35%	29.67%

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SUPPLEMENTARY INFORMATION

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Non-Major Governmental Funds

Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

Gas Tax Fund - this fund is used to account for receipts and expenditures of monies apportioned to the City under Sections 2103, 2105, 2106, 2107 and 2107.5 of the California Streets and Highway Code.

Sewer Expansion Fund - this fund is used to account for receipts and expenditures of monies apportioned to the City under sewer maintenance and industrial waste reimbursements from the County and private property connections to the public sewer fees.

City Wide Lighting District Fund - is used to account for the cost of providing lighting and intersection safety lighting on all City streets. The Engineering Division provides engineering and administration for the street lighting assessment district.

Landscape Parcel Tax Fund - this fund is used to account for financial activity relating to the voter approved property tax assessment. Revenues include assessment to property owners and a transfer from the General Fund. Expenditures are exclusive to the maintenance of parks, parkways, medians, and trees.

Infrastructure Replacement Fund - this fund is used to account for major capital improvement projects associated with the Cities infrastructure.

Property Development Tax Community Wide Fund - this fund is used to account for the parks and facilities capital improvement projects of which the funding source was not derived from development projects related to specific districts. This fund had no legally adopted budget for fiscal year 2025.

North & West Park District Fund - this fund is used to account for revenues and expenditures associated with the acquisition and preservation of north & west districts open space.

East Park District Fund - this fund is used to account for revenues and expenditures associated with the acquisition and preservation of east districts open space.

South Park District Fund - this fund is used to account for revenues and expenditures associated with the acquisition and preservation of south districts open space. No budget was adopted for this fund.

Housing Authority (Housing Successor) Fund - this fund is used to account for the administrative costs of winding down the affairs of the former San Dimas Redevelopment Agency.

Housing & Community Development Fund - this fund is used to account for grant revenue received from the Department of Housing and Urban Development. The funds will be used for housing rehabilitation programs.

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City of San Dimas

Non-Major Governmental Funds

Citizen's Option for Public Safety Fund - this fund is used to account for receipts and expenditures of monies apportioned to the City from a State COPS grant for law enforcement.

Special Revenue Funds, (continued)

Air Quality Management District Fund - this fund is used to account for clean air fees collected by the State and distributed by the Southern California Air Quality Management District (SCAQMD) for clean air projects.

Proposition A Local Transit Fund - this fund is used to account for the financial activity related to the City's share of Proposition A monies. Proposition A increased sales tax in Los Angeles County by one-half percent (0.5%) and is used for transportation related purposes.

Transportation Proposition C Fund - this fund is used to account for the financial activity related to the City's share of Proposition C monies. Proposition C increased sales tax in Los Angeles County by one-half percent (0.5%) and is used for transportation related purposes.

Open Space Maintenance District Fund - this fund is used to account for the parks and facilities capital improvement projects.

Measure R Transit Fund - this fund is used to account for receipts and expenditures of monies apportioned to the City under Measure R, a voter approved retail transactions and use tax at the rate of one-half percent (0.5%) for a period of 30 years. This money is restricted to expenditures that maintain and improve City streets and for transportation services.

Measure M Transit Fund - this fund is used to account for receipts and expenditures of monies apportioned to the City under Measure R, a voter approved retail transactions and use tax at the rate of one-half percent (0.5%) for a period of 30 years. This money is restricted to expenditures that maintain and improve City streets and for transportation services.

Road Maintenance Rehabilitation Act Fund - this fund is used to account for receipts and expenditures of monies apportioned to the City under the Road Maintenance Rehab Act. The funds are generated by increases in the gas tax and vehicle license fees.

Measure W Storm Water Fund - In November 2018 ballot, Los Angeles voters approved the Safe Clean Water Parcel Tax of 2.5 cents a square foot of "impermeable space." Revenue generated from Measure W will be used to pay for regional and municipal projects that improve water quality & retention, prepare for future drought, and provide community benefits such as parks or wetlands. It is anticipated that the funds will be used for storm water projects in compliance with the MS4 permit.

Housing Authority Fund - this fund is used to account for debt service payments associated with the 1998 Mobile Home Park Revenue Bonds. The bonds were issued to finance the Authority's acquisition of a mobile home park know as Charter Oak Mobile Home Estates. The Revenue Bonds were refinanced in 2020 to reduce the principal and interest.

City of San Dimas

Combining Balance Sheet Nonmajor Governmental Funds June 30, 2025

	Special Revenue Funds			
	Gas Tax	Sewer Expansion	City Wide Lighting District	Landscape Parcel Tax
ASSETS				
Cash and investments	\$ 1,516,641	\$ 1,409,473	\$ 4,929,549	\$ 81,113
Receivables:				
Accounts	-	15,654	3,600	296
Taxes	82,389	250	42,953	11,542
Notes and loans	-	-	-	-
Grants	-	-	-	-
Cash and investments with fiscal agents	-	-	-	-
Total Assets	\$ 1,599,030	\$ 1,425,377	\$ 4,976,102	\$ 92,951
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 9,611	\$ 6,912	\$ 166,986	\$ 161,363
Accrued liabilities	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenues	-	-	-	-
Total Liabilities	9,611	6,912	166,986	161,363
Deferred Inflows of Resources:				
Unavailable revenues	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
Fund Balances:				
Restricted for:				
Public safety	-	-	-	-
Parks and recreation	-	-	-	-
Public works	1,589,419	1,418,465	4,809,116	-
Housing	-	-	-	-
Committed to:				
Parks and recreation	-	-	-	-
Public works	-	-	-	-
Unassigned	-	-	-	(68,412)
Total Fund Balances	1,589,419	1,418,465	4,809,116	(68,412)
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 1,599,030	\$ 1,425,377	\$ 4,976,102	\$ 92,951

City of San Dimas

Combining Balance Sheet Nonmajor Governmental Funds June 30, 2025

(Continued)

	Special Revenue Funds			
	Infrastructure Replacement	Property Development Tax Community Wide	North & West Park District	East Park District
ASSETS				
Cash and investments	\$ 2,946,984	\$ 121,529	\$ -	\$ 374,676
Receivables:				
Accounts	-	-	-	-
Taxes	-	-	-	-
Notes and loans	-	-	-	-
Grants	12,710	-	389,568	-
Cash and investments with fiscal agents	-	-	-	-
Total Assets	\$ 2,959,694	\$ 121,529	\$ 389,568	\$ 374,676
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 408,801	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	67,769	-
Unearned revenues	87,113	-	-	-
Total Liabilities	495,914	-	67,769	-
Deferred Inflows of Resources:				
Unavailable revenues	12,710	-	389,568	-
Total Deferred Inflows of Resources	12,710	-	389,568	-
Fund Balances:				
Restricted for:				
Public safety	-	-	-	-
Parks and recreation	-	-	-	374,676
Public works	2,451,070	-	-	-
Housing	-	-	-	-
Committed to:				
Parks and recreation	-	121,529	-	-
Public works	-	-	-	-
Unassigned	-	-	(67,769)	-
Total Fund Balances	2,451,070	121,529	(67,769)	374,676
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 2,959,694	\$ 121,529	\$ 389,568	\$ 374,676

City of San Dimas

Combining Balance Sheet Nonmajor Governmental Funds June 30, 2025

	Special Revenue Funds			
	South Park District	Housing Authority (Housing Successor)	Housing & Community Development	Citizen's Option for Public Safety
ASSETS				
Cash and investments	\$ 29,791	\$ 1,375,833	\$ -	\$ 320,136
Receivables:				
Accounts	-	-	-	-
Taxes	-	-	-	-
Notes and loans	-	-	216,818	-
Grants	-	-	75,497	-
Cash and investments with fiscal agents	-	-	-	-
Total Assets	\$ 29,791	\$ 1,375,833	\$ 292,315	\$ 320,136
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ -	\$ 34,826	\$ 17,298	\$ -
Accrued liabilities	-	5,543	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	58,199	-
Unearned revenues	-	-	-	-
Total Liabilities	-	40,369	75,497	-
Deferred Inflows of Resources:				
Unavailable revenues	-	-	216,818	-
Total Deferred Inflows of Resources	-	-	216,818	-
Fund Balances:				
Restricted for:				
Public safety	-	-	-	320,136
Parks and recreation	-	-	-	-
Public works	-	-	-	-
Housing	-	1,335,464	-	-
Committed to:				
Parks and recreation	-	-	-	-
Public works	29,791	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	29,791	1,335,464	-	320,136
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 29,791	\$ 1,375,833	\$ 292,315	\$ 320,136

City of San Dimas

**Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2025**

(Continued)

	Special Revenue Funds			
	Air Quality Management District	Proposition A Local Transit	Transportation Proposition C	Open Space Maintenance District
ASSETS				
Cash and investments	\$ 149,001	\$ 3,138,192	\$ 2,569,736	\$ 10,977
Receivables:				
Accounts	11,807	-	-	-
Taxes	-	-	-	898
Notes and loans	-	-	-	-
Grants	-	-	-	-
Cash and investments with fiscal agents	-	-	-	-
Total Assets	\$ 160,808	\$ 3,138,192	\$ 2,569,736	\$ 11,875
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ -	\$ 120,643	\$ 17,634	\$ 6,589
Accrued liabilities	-	-	-	-
Deposits payable	-	1,853	-	-
Due to other funds	-	-	-	-
Unearned revenues	-	-	-	-
Total Liabilities	-	122,496	17,634	6,589
Deferred Inflows of Resources:				
Unavailable revenues	11,807	-	-	-
Total Deferred Inflows of Resources	11,807	-	-	-
Fund Balances:				
Restricted for:				
Public safety	-	-	-	-
Parks and recreation	-	-	-	-
Public works	149,001	3,015,696	2,552,102	-
Housing	-	-	-	-
Committed to:				
Parks and recreation	-	-	-	5,286
Public works	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	149,001	3,015,696	2,552,102	5,286
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 160,808	\$ 3,138,192	\$ 2,569,736	\$ 11,875

City of San Dimas

Combining Balance Sheet Nonmajor Governmental Funds June 30, 2025

	Special Revenue Funds			
	Measure R Transit	Measure M Transit	Road Maint. Rehab Act	Measure W Storm Water
ASSETS				
Cash and investments	\$ 1,701,550	\$ 3,091,393	\$ 2,442,770	\$ 3,240,635
Receivables:				
Accounts	-	-	167,359	-
Taxes	-	-	-	-
Notes and loans	-	-	-	-
Grants	-	-	-	-
Cash and investments with fiscal agents	-	-	-	-
Total Assets	\$ 1,701,550	\$ 3,091,393	\$ 2,610,129	\$ 3,240,635
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ -	\$ 4,140	\$ 16,840	\$ 238,823
Accrued liabilities	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
Unearned revenues	-	-	-	1,065,799
Total Liabilities	-	4,140	16,840	1,304,622
Deferred Inflows of Resources:				
Unavailable revenues	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-
Fund Balances:				
Restricted for:				
Public safety	-	-	-	-
Parks and recreation	-	-	-	-
Public works	1,701,550	3,087,253	2,593,289	1,936,013
Housing	-	-	-	-
Committed to:				
Parks and recreation	-	-	-	-
Public works	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	1,701,550	3,087,253	2,593,289	1,936,013
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 1,701,550	\$ 3,091,393	\$ 2,610,129	\$ 3,240,635

City of San Dimas

**Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2025**

(Concluded)

	Special Revenue Funds	Total Other Governmental Funds
	Housing Authority	
ASSETS		
Cash and investments	\$ 4,426,711	\$ 33,876,690
Receivables:		
Accounts	-	198,716
Taxes	-	138,032
Notes and loans	-	216,818
Grants	566,253	1,044,028
Cash and investments with fiscal agents	1,079,627	1,079,627
Total Assets	\$ 6,072,591	\$ 36,553,911
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 10,166	\$ 1,220,632
Accrued liabilities	6,626	12,169
Deposits payable	-	1,853
Due to other funds	-	125,968
Unearned revenues	-	1,152,912
Total Liabilities	16,792	2,513,534
Deferred Inflows of Resources:		
Unavailable revenues	566,253	1,197,156
Total Deferred Inflows of Resources	566,253	1,197,156
Fund Balances:		
Restricted for:		
Public safety	-	320,136
Parks and recreation	-	374,676
Public works	-	25,302,974
Housing	5,489,546	6,825,010
Committed to:		
Parks and recreation	-	126,815
Public works	-	29,791
Unassigned	-	(136,181)
Total Fund Balances	5,489,546	32,843,221
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 6,072,591	\$ 36,553,911

City of San Dimas

Combining Statement of Revenues, Expenditures and Changes in Fund Balance Nonmajor Governmental Funds For the Year Ended June 30, 2025

	Special Revenue Funds			
	Gas Tax	Sewer Expansion	City Wide Lighting District	Landscape Parcel Tax
REVENUES				
Taxes	\$ -	\$ 7,442	\$ 1,868,050	\$ 1,065,060
Intergovernmental	969,557	-	50,000	27,080
Charges for services	-	87,208	-	-
Use of money and property	66,243	-	-	-
Miscellaneous	-	-	-	-
Total Revenues	1,035,800	94,650	1,918,050	1,092,140
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	1,346,806
Public works	1,048,119	66,573	1,584,574	9,200
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	1,048,119	66,573	1,584,574	1,356,006
Excess (Deficiency) of Revenues Over (Under) Expenditures	(12,319)	28,077	333,476	(263,866)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	157,507
Transfers out	(250,000)	-	(150,000)	-
Total Other Financing Sources (Uses)	(250,000)	-	(150,000)	157,507
Net Change in Fund Balances	(262,319)	28,077	183,476	(106,359)
Fund Balances (Deficit):				
Beginning of Year	1,851,738	1,390,388	4,625,640	37,947
End of Year	\$ 1,589,419	\$ 1,418,465	\$ 4,809,116	\$ (68,412)

City of San Dimas

**Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds
For the Year Ended June 30, 2025**

(Continued)

	Special Revenue Funds			
	Infrastructure Replacement	Property Development Tax Community Wide	North & West Park District	East Park District
REVENUES				
Taxes	\$ -	\$ 6,500	\$ -	\$ 106,249
Intergovernmental	33,509	-	272,830	-
Charges for services	-	-	-	-
Use of money and property	39,867	-	-	-
Miscellaneous	40,000	-	-	-
Total Revenues	113,376	6,500	272,830	106,249
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Community development	-	-	-	-
Parks and recreation	2,469,133	-	700,889	18,633
Public works	397,386	-	-	-
Capital outlay	260,827	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	3,127,346	-	700,889	18,633
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,013,970)	6,500	(428,059)	87,616
OTHER FINANCING SOURCES (USES)				
Transfers in	93,752	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	93,752	-	-	-
Net Change in Fund Balances	(2,920,218)	6,500	(428,059)	87,616
Fund Balances (Deficit):				
Beginning of Year	5,371,288	115,029	360,290	287,060
End of Year	\$ 2,451,070	\$ 121,529	\$ (67,769)	\$ 374,676

City of San Dimas

Combining Statement of Revenues, Expenditures and Changes in Fund Balance Nonmajor Governmental Funds For the Year Ended June 30, 2025

		Special Revenue Funds		
	South Park District	Housing Authority (Housing Successor)	Housing & Community Development	Citizen's Option for Public Safety
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	11,669	378,556	194,663
Charges for services	-	-	-	-
Use of money and property	-	184,744	-	16,398
Miscellaneous	-	-	-	-
Total Revenues	-	196,413	378,556	211,061
EXPENDITURES				
Current:				
General government	-	-	378,556	-
Public safety	-	-	-	151,842
Community development	-	813,145	-	-
Parks and recreation	-	-	-	-
Public works	-	39,768	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	-	852,913	378,556	151,842
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(656,500)	-	59,219
OTHER FINANCING SOURCES (USES)				
Transfers in	-	287,465	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	287,465	-	-
Net Change in Fund Balances	-	(369,035)	-	59,219
Fund Balances (Deficit):				
Beginning of Year	29,791	1,704,499	-	260,917
End of Year	\$ 29,791	\$ 1,335,464	\$ -	\$ 320,136

City of San Dimas

**Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds
For the Year Ended June 30, 2025**

(Continued)

	Special Revenue Funds			
	Air Quality Management District	Proposition A Local Transit	Transportation Proposition C	Open Space Maintenance District
REVENUES				
Taxes	\$ -	\$ 894,189	\$ 741,707	\$ 46,358
Intergovernmental	44,871	-	-	-
Charges for services	-	-	-	-
Use of money and property	8,051	193,765	105,590	-
Miscellaneous	-	1,707	-	-
Total Revenues	52,922	1,089,661	847,297	46,358
EXPENDITURES				
Current:				
General government	-	4,086,626	-	-
Public safety	17,847	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	51,210
Public works	61,329	660,332	737,069	-
Capital outlay	-	-	5,000	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	79,176	4,746,958	742,069	51,210
Excess (Deficiency) of Revenues Over (Under) Expenditures	(26,254)	(3,657,297)	105,228	(4,852)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	1,817
Transfers out	(2,000)	-	-	-
Total Other Financing Sources (Uses)	(2,000)	-	-	1,817
Net Change in Fund Balances	(28,254)	(3,657,297)	105,228	(3,035)
Fund Balances (Deficit):				
Beginning of Year	177,255	6,672,993	2,446,874	8,321
End of Year	\$ 149,001	\$ 3,015,696	\$ 2,552,102	\$ 5,286

City of San Dimas

Combining Statement of Revenues, Expenditures and Changes in Fund Balance Nonmajor Governmental Funds For the Year Ended June 30, 2025

	Special Revenue Funds			
	Measure R Transit	Measure M Transit	Road Maint. Rehab Act	Measure W Storm Water
REVENUES				
Taxes	\$ 556,177	\$ 630,131	\$ 949,715	\$ 600,204
Intergovernmental	-	-	-	413,521
Charges for services	-	-	-	-
Use of money and property	74,732	123,185	94,882	145,829
Miscellaneous	-	-	-	-
Total Revenues	630,909	753,316	1,044,597	1,159,554
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Public works	-	153,108	337,757	889,540
Capital outlay	658,172	46,080	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total Expenditures	658,172	199,188	337,757	889,540
Excess (Deficiency) of Revenues Over (Under) Expenditures	(27,263)	554,128	706,840	270,014
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	(27,263)	554,128	706,840	270,014
Fund Balances (Deficit):				
Beginning of Year	1,728,813	2,533,125	1,886,449	1,665,999
End of Year	\$ 1,701,550	\$ 3,087,253	\$ 2,593,289	\$ 1,936,013

City of San Dimas

**Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds
For the Year Ended June 30, 2025**

(Concluded)

	Special Revenue Funds	Total Other Governmental Funds
	Housing Authority	
REVENUES		
Taxes	\$ -	\$ 7,471,782
Intergovernmental	-	2,396,256
Charges for services	-	87,208
Use of money and property	3,109,944	4,163,230
Miscellaneous	-	41,707
Total Revenues	3,109,944	14,160,183
EXPENDITURES		
Current:		
General government	56,905	4,522,087
Public safety	-	169,689
Community development	3,351,759	4,164,904
Parks and recreation	-	4,586,671
Public works	-	5,984,755
Capital outlay	-	970,079
Debt service:		
Principal retirement	473,800	473,800
Interest and fiscal charges	13,307	13,307
Total Expenditures	3,895,771	20,885,292
Excess (Deficiency) of Revenues Over (Under) Expenditures	(785,827)	(6,725,109)
OTHER FINANCING SOURCES (USES)		
Transfers in	-	540,541
Transfers out	-	(402,000)
Total Other Financing Sources (Uses)	-	138,541
Net Change in Fund Balances	(785,827)	(6,586,568)
Fund Balances (Deficit):		
Beginning of Year	6,275,373	39,429,789
End of Year	\$ 5,489,546	\$ 32,843,221

City of San Dimas

Budgetary Comparison Schedule Gas Tax Fund For the Year Ended June 30, 2025

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
Budgetary Fund Balance, July 1	\$ 1,851,738	\$ 1,851,738	\$ 1,851,738	\$ -
Resources (Inflows):				
Intergovernmental	956,572	956,572	969,557	12,985
Use of money and property	40,000	40,000	66,243	26,243
Amounts Available for Appropriations	2,848,310	2,848,310	2,887,538	39,228
Charges to Appropriations (Outflow):				
Public works	988,000	1,880,044	1,048,119	831,925
Capital outlay	-	200,000	-	200,000
Transfers out	250,000	250,000	250,000	-
Total Charges to Appropriations	1,238,000	2,330,044	1,298,119	1,031,925
Budgetary Fund Balance, June 30	\$ 1,610,310	\$ 518,266	\$ 1,589,419	1,071,153

City of San Dimas

Budgetary Comparison Schedule Sewer Expansion Fund For the Year Ended June 30, 2025

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive (Negative)
Budgetary Fund Balance, July 1	\$ 1,390,388	\$ 1,390,388	\$ 1,390,388	\$ -
Resources (Inflows):				
Taxes	7,900	7,900	7,442	(458)
Charges for services	85,500	85,500	87,208	1,708
Amounts Available for Appropriations	1,483,788	1,483,788	1,485,038	1,250
Charges to Appropriations (Outflow):				
Public works	290,000	310,000	66,573	243,427
Total Charges to Appropriations	290,000	310,000	66,573	243,427
Budgetary Fund Balance, June 30	\$ 1,193,788	\$ 1,173,788	\$ 1,418,465	\$ 244,677

City of San Dimas

**Budgetary Comparison Schedule
City Wide Lighting District Fund
For the Year Ended June 30, 2025**

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive (Negative)
Budgetary Fund Balance, July 1	\$ 4,625,640	\$ 4,625,640	\$ 4,625,640	\$ -
Resources (Inflows):				
Taxes	1,609,540	1,609,540	1,868,050	258,510
Intergovernmental	50,000	50,000	50,000	-
Amounts Available for Appropriations	6,285,180	6,285,180	6,543,690	258,510
Charges to Appropriations (Outflow):				
Public works	2,657,000	3,503,713	1,584,574	1,919,139
Capital outlay	360,000	360,000.00	-	360,000
Transfers out	150,000	150,000	150,000	-
Total Charges to Appropriations	3,167,000	4,013,713	1,734,574	2,279,139
Budgetary Fund Balance, June 30	\$ 3,118,180	\$ 2,271,467	\$ 4,809,116	\$ 2,537,649

City of San Dimas

Budgetary Comparison Schedule Landscape Parcel Tax Fund For the Year Ended June 30, 2025

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final	Amounts	
Budgetary Fund Balance, July 1	\$ 37,947	\$ 37,947	\$ 37,947	\$ -
Resources (Inflows):				
Taxes	1,020,000	1,020,000	1,065,060	45,060
Intergovernmental	27,000	27,000	27,080	80
Transfers in	157,507	157,507	157,507	-
Amounts Available for Appropriations	1,242,454	1,242,454	1,287,594	45,140
Charges to Appropriations (Outflow):				
Parks and recreation	1,178,716	1,404,716	1,346,806	57,910
Public works	20,800	20,800	9,200	11,600
Total Charges to Appropriations	1,199,516	1,425,516	1,356,006	69,510
Budgetary Fund Balance (Deficit), June 30	\$ 42,938	\$ (183,062)	\$ (68,412)	\$ 114,650

City of San Dimas

Budgetary Comparison Schedule Infrastructure Replacement Fund For the Year Ended June 30, 2025

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
Budgetary Fund Balance, July 1	\$ 5,371,288	\$ 5,371,288	\$ 5,371,288	\$ -
Resources (Inflows):				
Intergovernmental	2,723,352	2,723,352	33,509	(2,689,843)
Use of money and property	40,000	117,000	39,867	(77,133)
Miscellaneous	1,940,000	1,940,000	40,000	(1,900,000)
Transfers in	93,752	93,752	93,752	-
Amounts Available for Appropriations	10,168,392	10,245,392	5,578,416	(4,666,976)
Charges to Appropriations (Outflow):				
Parks and recreation	3,296,342	3,314,099	2,469,133	844,966
Public works	2,985,000	3,526,955	397,386	3,129,569
Capital outlay	2,885,043	3,139,510	260,827	2,878,683
Total Charges to Appropriations	9,166,385	9,980,564	3,127,346	6,853,218
Budgetary Fund Balance, June 30	\$ 1,002,007	\$ 264,828	\$ 2,451,070	\$ 2,186,242

City of San Dimas

Budgetary Comparison Schedule North & West Park District Fund For the Year Ended June 30, 2025

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
Budgetary Fund Balance, July 1	\$ 360,290	\$ 360,290	\$ 360,290	\$ -
Resources (Inflows):				
Intergovernmental	-	-	272,830	272,830
Amounts Available for Appropriations	360,290	360,290	633,120	272,830
Charges to Appropriations (Outflow):				
Parks and recreation	-	981,821	700,889	280,932
Total Charges to Appropriations	-	981,821	700,889	280,932
Budgetary Fund Balance (Deficit), June 30	\$ 360,290	\$ (621,531)	\$ (67,769)	\$ 553,762

City of San Dimas

Budgetary Comparison Schedule East Park District Fund For the Year Ended June 30, 2025

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
Budgetary Fund Balance, July 1	\$ 287,060	\$ 287,060	\$ 287,060	\$ -
Resources (Inflows):				
Taxes	-	-	106,249	106,249
Amounts Available for Appropriations	287,060	287,060	393,309	106,249
Charges to Appropriations (Outflow):				
Parks and recreation	100,000	100,000	18,633	81,367
Total Charges to Appropriations	100,000	100,000	18,633	81,367
Budgetary Fund Balance, June 30	\$ 187,060	\$ 187,060	\$ 374,676	\$ 187,616

City of San Dimas

Budgetary Comparison Schedule Housing Authority (Housing Successor) Fund For the Year Ended June 30, 2025

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive (Negative)
Budgetary Fund Balance, July 1	\$ 1,704,499	\$ 1,704,499	\$ 1,704,499	\$ -
Resources (Inflows):				
Intergovernmental	20,000	20,000	11,669	(8,331)
Use of money and property	123,042	123,042	184,744	61,702
Transfers in	287,465	287,465	287,465	-
Amounts Available for Appropriations	2,135,006	2,135,006	2,188,377	53,371
Charges to Appropriations (Outflow):				
Community development	1,112,886	1,153,105	813,145	339,960
Public works	-	100,000	39,768	60,232
Total Charges to Appropriations	1,112,886	1,253,105	852,913	400,192
Budgetary Fund Balance, June 30	\$ 1,022,120	\$ 881,901	\$ 1,335,464	\$ 453,563

City of San Dimas

Budgetary Comparison Schedule Housing & Community Development Fund For the Year Ended June 30, 2025

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
Budgetary Fund Balance, July 1	\$ -	\$ -	\$ -	\$ -
Resources (Inflows):				
Intergovernmental	489,091	524,450	378,556	(145,894)
Amounts Available for Appropriations	489,091	524,450	378,556	(145,894)
Charges to Appropriation (Outflow):				
General government	489,091	524,450	378,556	145,894
Total Charges to Appropriations	489,091	524,450	378,556	145,894
Budgetary Fund Balance, June 30	\$ -	\$ -	\$ -	\$ -

City of San Dimas

Budgetary Comparison Schedule Citizen's Option for Public Safety Fund For the Year Ended June 30, 2025

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
Budgetary Fund Balance, July 1	\$ 260,917	\$ 260,917	\$ 260,917	\$ -
Resources (Inflows):				
Intergovernmental	190,000	190,000	194,663	4,663
Use of money and property	10,000	10,000	16,398	6,398
Amounts Available for Appropriations	460,917	460,917	471,978	11,061
Charges to Appropriations (Outflow):				
Public safety	212,000	212,000	151,842	60,158
Total Charges to Appropriations	212,000	212,000	151,842	60,158
Budgetary Fund Balance, June 30	\$ 248,917	\$ 248,917	\$ 320,136	\$ 71,219

City of San Dimas

Budgetary Comparison Schedule Air Quality Management District Fund For the Year Ended June 30, 2025

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
Budgetary Fund Balance, July 1	\$ 177,255	\$ 177,255	\$ 177,255	\$ -
Resources (Inflows):				
Intergovernmental	55,000	55,000	44,871	(10,129)
Use of money and property	2,000	2,000	8,051	6,051
Amounts Available for Appropriations	234,255	234,255	230,177	(4,078)
Charges to Appropriations (Outflow):				
Public safety	69,055	69,055	17,847	51,208
Public works	70,000	70,000	61,329	8,671
Transfers out	2,000	2,000	2,000	-
Total Charges to Appropriations	141,055	141,055	81,176	59,879
Budgetary Fund Balance, June 30	\$ 93,200	\$ 93,200	\$ 149,001	\$ 55,801.0

City of San Dimas

Budgetary Comparison Schedule Proposition A Local Transit Fund For the Year Ended June 30, 2025

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
Budgetary Fund Balance, July 1	\$ 6,672,993	\$ 6,672,993	\$6,672,993	\$ -
Resources (Inflows):				
Taxes	958,528	958,528	894,189	(64,339)
Use of money and property	200,000	200,000	193,765	(6,235)
Miscellaneous	2,000	2,000	1,707	(293)
Amounts Available for Appropriations	7,833,521	7,833,521	7,762,654	(70,867)
Charges to Appropriations (Outflow):				
General government	106,000	4,106,000	4,086,626	19,374
Public works	998,546	1,115,313	660,332	454,981
Total Charges to Appropriations	1,104,546	5,221,313	4,746,958	474,355
Budgetary Fund Balance, June 30	\$ 6,728,975	\$ 2,612,208	\$3,015,696	\$ 403,488

City of San Dimas

Budgetary Comparison Schedule Transportation Proposition C Fund For the Year Ended June 30, 2025

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
Budgetary Fund Balance, July 1	\$ 2,446,874	\$ 2,446,874	\$ 2,446,874	\$ -
Resources (Inflows):				
Taxes	795,073	795,073	741,707	(53,366)
Use of money and property	45,000	45,000	105,590	60,590
Amounts Available for Appropriations	3,286,947	3,286,947	3,294,171	7,224
Charges to Appropriations (Outflow):				
Public works	95,000	951,402	737,069	214,333
Capital outlay	895,000	895,000	5,000	890,000
Total Charges to Appropriations	990,000	1,846,402	742,069	1,104,333
Budgetary Fund Balance, June 30	\$ 2,296,947	\$ 1,440,545	\$ 2,552,102	\$ 1,111,557

City of San Dimas

Budgetary Comparison Schedule Open Space Maintenance District Fund For the Year Ended June 30, 2025

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
Budgetary Fund Balance, July 1	\$ 8,321	\$ 8,321	\$ 8,321	\$ -
Resources (Inflows):				
Taxes	45,940	45,940	46,358	418
Transfers in	1,817	1,817	1,817	-
Amounts Available for Appropriations	56,078	56,078	56,496	418
Charges to Appropriations (Outflow):				
Parks and recreation	53,000	53,000	51,210	1,790
Total Charges to Appropriations	53,000	53,000	51,210	1,790
Budgetary Fund Balance, June 30	\$ 3,078	\$ 3,078	\$ 5,286	\$ 2,208

City of San Dimas

Budgetary Comparison Schedule Measure R Transit Fund For the Year Ended June 30, 2025

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive (Negative)
Budgetary Fund Balance, July 1	\$ 1,728,813	\$ 1,728,813	\$ 1,728,813	\$ -
Resources (Inflows):				
Taxes	596,305	596,305	556,177	(40,128)
Use of money and property	50,000	50,000	74,732	24,732
Amounts Available for Appropriations	2,375,118	2,375,118	2,359,722	(15,396)
Charges to Appropriations (Outflow):				
Capital outlay	939,000	1,459,165	658,172	800,993
Total Charges to Appropriations	939,000	1,459,165	658,172	800,993
Budgetary Fund Balance, June 30	\$ 1,436,118	\$ 915,953	\$ 1,701,550	\$ 785,597

City of San Dimas

Budgetary Comparison Schedule Measure M Transit Fund For the Year Ended June 30, 2025

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
Budgetary Fund Balance, July 1	\$ 2,533,125	\$ 2,533,125	\$ 2,533,125	\$ -
Resources (Inflows):				
Taxes	675,812	675,812	630,131	(45,681)
Use of money and property	80,000	80,000	123,185	43,185
Amounts Available for Appropriations	3,288,937	3,288,937	3,286,441	(2,496)
Charges to Appropriations (Outflow):				
Public works	-	176,078	153,108	22,970
Capital outlay	475,000	770,894	46,080	724,814
Total Charges to Appropriations	475,000	946,972	199,188	747,784
Budgetary Fund Balance, June 30	\$ 2,813,937	\$ 2,341,965	\$ 3,087,253	\$ 745,288

City of San Dimas

Budgetary Comparison Schedule Road Maintenance Rehabilitation Act Fund For the Year Ended June 30, 2025

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
Budgetary Fund Balance, July 1	\$ 1,886,449	\$ 1,886,449	\$ 1,886,449	\$ -
Resources (Inflows):				
Taxes	894,248	894,248	949,715	55,467
Use of money and property	30,000	30,000	94,882	64,882
Amounts Available for Appropriations	2,810,697	2,810,697	2,931,046	120,349
Charges to Appropriations (Outflow):				
Public Works	-	1,256,475	337,757	918,718
Capital outlay	600,000	600,000	-	600,000
Total Charges to Appropriations	600,000	1,856,475	337,757	1,518,718
Budgetary Fund Balance, June 30	\$ 2,210,697	\$ 954,222	\$ 2,593,289	\$ 1,639,067

City of San Dimas

Budgetary Comparison Schedule Measure W Storm Water Fund For the Year Ended June 30, 2025

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
Budgetary Fund Balance, July 1	\$ 1,665,999	\$ 1,665,999	\$ 1,665,999	\$ -
Resources (Inflows):				
Taxes	598,450	598,450	600,204	1,754
Intergovernmental	-	1,479,320	413,521	(1,065,799)
Use of money and property	100,000	100,000	145,829	45,829
Amounts Available for Appropriations	2,364,449	3,843,769	2,825,553	(1,018,216)
Charges to Appropriations (Outflow):				
Public works	494,000	2,101,320	889,540	1,211,780
Total Charges to Appropriations	494,000	2,101,320	889,540	1,211,780
Budgetary Fund Balance, June 30	\$ 1,870,449	\$ 1,742,449	\$ 1,936,013	\$ 193,564

City of San Dimas

Budgetary Comparison Schedule Housing Authority Fund For the Year Ended June 30, 2025

	Budget Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
Budgetary Fund Balance, July 1	\$ 6,275,373	\$ 6,275,373	\$ 6,275,373	\$ -
Resources (Inflows):				
Intergovernmental	1,500,000	1,500,000	-	(1,500,000)
Use of money and property	1,825,000	1,825,000	3,109,944	1,284,944
Amounts Available for Appropriations	9,600,373	9,600,373	9,385,317	(215,056)
Charges to Appropriation (Outflow):				
General government	-	58,850	56,905	1,945
Community development	4,391,522	4,875,910	3,351,759	1,524,151
Debt service:				
Principal retirement	473,800	473,800	473,800	-
Interest and fiscal charges	13,307	13,307	13,307	-
Total Charges to Appropriations	4,878,629	5,421,867	3,895,771	1,526,096
Budgetary Fund Balance, June 30	\$ 4,721,744	\$ 4,178,506	\$ 5,489,546	\$ 1,311,040

Statistical Section

This section of the City's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

CONTENTS

Financial Trends

These schedules contain trend information to help the reader understand how the City's financial performance and well being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess one of the City's most significant local revenue source, the property tax.

Debt Capacity

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and its ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the government provides and the activities it performs.

City of San Dimas

Net Position by Component Last Ten Fiscal Years (accrual basis of accounting)

	Fiscal Year				
	2016	2017	2018	2019	2020
Primary Governmental activities:					
Net investment in capital assets	\$ 50,697,514	\$ 52,739,076	\$ 53,573,745	\$ 55,199,101	\$ 56,743,404
Restricted	16,955,548	16,787,648	18,038,395	19,295,053	21,341,503
Unrestricted	24,534,254	23,640,321	22,370,585	24,630,198	21,659,243
Total governmental activities net position	<u>\$ 92,187,316</u>	<u>\$ 93,167,045</u>	<u>\$ 93,982,725</u>	<u>\$ 99,124,352</u>	<u>\$ 99,744,150</u>

Source: Financial Services Department, City of San Dimas

Fiscal Year				
2021	2022	2023	2024	2025
\$ 51,512,879	\$ 51,434,866	\$ 54,024,729	\$ 55,300,168	\$ 59,180,178
24,071,868	30,357,349	37,027,325	37,891,775	33,791,327
29,244,197	31,097,151	36,458,752	37,747,176	41,638,766
<u>\$ 104,828,944</u>	<u>\$ 112,889,366</u>	<u>\$ 127,510,806</u>	<u>\$ 130,939,119</u>	<u>\$ 134,610,271</u>

City of San Dimas

Change in Net Position Last Ten Fiscal Years (accrual basis of accounting)

	Fiscal Year				
	2016	2017	2018	2019	2020
Expenses					
Governmental activities:					
General government	\$ 5,757,695	\$ 5,889,325	\$ 6,334,382	\$ 6,742,803	\$ 7,363,084
Public safety	6,090,802	6,509,016	6,700,638	6,994,216	7,674,680
Community development	1,989,196	1,625,287	2,353,555	1,704,348	2,010,361
Parks and recreation	5,448,255	5,971,097	7,082,975	6,524,194	7,642,991
Public works	6,358,955	7,399,161	7,254,473	7,525,087	7,277,121
Interest on long-term debt	701,799	665,043	403,516	676,698	578,532
Total governmental activities expenses	<u>26,346,702</u>	<u>28,058,929</u>	<u>30,129,539</u>	<u>30,167,346</u>	<u>32,546,769</u>
Program Revenues					
Governmental activities:					
Charges for services					
General government	444,907	437,909	409,297	394,769	381,241
Public safety	411,459	356,421	403,715	393,674	271,177
Community development	1,171,387	1,328,193	1,178,146	1,356,185	1,109,825
Parks and recreation	827,276	782,344	778,746	888,539	404,907
Public works	207,931	149,483	137,084	146,171	99,237
Operating grants and contributions	1,165,576	1,520,786	1,473,504	1,962,451	2,186,688
Capital grants and contributions	2,568,113	39,721	422,779	1,257,987	107,415
Total governmental activities program revenues	<u>\$ 6,796,649</u>	<u>\$ 4,614,857</u>	<u>\$ 4,803,271</u>	<u>\$ 6,399,776</u>	<u>\$ 4,560,490</u>

Source: Financial Services Department, City of San Dimas

San Dimas

Change in Net Position

Last Ten Fiscal Years (accrual basis of accounting)

(Continued)

Fiscal Year				
2021	2022	2023	2024	2025
\$ 7,209,059	\$ 7,286,369	\$ 8,039,072	\$ 7,848,561	\$ 12,190,340
7,879,004	8,227,787	8,440,191	9,302,564	9,385,423
2,870,431	3,551,990	4,581,529	6,583,939	6,989,260
7,343,998	7,311,797	6,919,256	9,626,819	10,350,089
7,426,007	5,798,946	6,514,247	8,206,398	10,029,538
472,420	246,468	224,344	422,748	370,834
33,200,919	32,423,357	34,718,639	41,991,029	49,315,484
385,837	370,713	400,000	381,716	384,126
371,855	404,322	434,813	415,996	544,956
1,141,399	1,456,547	1,679,827	1,794,492	2,008,734
406,183	909,083	950,662	917,563	1,347,423
99,008	120,856	145,101	161,764	258,042
3,401,453	6,186,820	6,281,459	1,948,977	3,811,006
455	29,268	224,830	248,285	312,830
\$ 5,806,190	\$ 9,477,609	\$ 10,116,692	\$ 5,868,793	\$ 8,667,117

City of San Dimas

Change in Net Position Last Ten Fiscal Years (accrual basis of accounting)

	Fiscal Year				
	2016	2017	2018	2019	2020
Net (Expense)/Revenue					
Governmental activities	<u>\$ (19,550,053)</u>	<u>\$ (23,444,072)</u>	<u>\$ (25,326,268)</u>	<u>\$ (23,767,570)</u>	<u>\$ (27,986,279)</u>
Total net revenues (expenses)	<u>(19,550,053)</u>	<u>(23,444,072)</u>	<u>(25,326,268)</u>	<u>(23,767,570)</u>	<u>(27,986,279)</u>
General Revenues and Other Changes in Net Assets					
Governmental activities:					
Taxes:					
Property taxes	8,536,072	8,980,958	9,321,478	9,766,112	9,930,330
Transient occupancy taxes	1,558,201	1,630,226	1,654,586	1,616,188	1,354,044
Sales taxes	7,362,116	7,715,674	8,193,741	8,849,910	8,444,664
Franchise taxes	2,230,072	2,157,253	2,300,699	2,274,568	2,335,254
Business license taxes	450,041	410,337	492,734	481,438	497,646
Other taxes	285,427	408,783	1,338,015	1,739,019	1,341,883
Motor vehicle in lieu - unrestricted	31,601	32,594	34,677	32,535	42,437
Use of money and property	2,830,668	2,218,193	4,499,524	4,006,874	4,068,896
Other	30,916	16,702	45,214	142,553	63,307
Total governmental activities	<u>23,315,114</u>	<u>23,570,720</u>	<u>27,880,668</u>	<u>28,909,197</u>	<u>28,078,461</u>
Changes in Net Position					
Governmental activities	<u>\$ 3,765,061</u>	<u>\$ 126,648</u>	<u>\$ 2,554,400</u>	<u>\$ 5,141,627</u>	<u>\$ 92,182</u>

City of San Dimas

Change in Net Position

Last Ten Fiscal Years (accrual basis of accounting)

(Concluded)

Fiscal Year				
2021	2022	2023	2024	2025
\$ (27,394,729)	\$ (22,945,748)	\$ (24,601,947)	\$ (36,122,236)	\$ (40,648,367)
(27,394,729)	(22,945,748)	(24,601,947)	(36,122,236)	(40,648,367)
11,131,195	11,415,585	12,343,522	12,414,457	13,370,119
1,482,082	1,817,839	1,770,634	1,821,972	1,815,534
12,652,341	11,349,279	11,583,976	11,552,286	11,523,319
2,465,655	2,611,805	2,817,960	2,916,135	2,878,168
506,688	510,309	555,480	631,765	723,313
974,188	1,033,447	1,069,290	1,191,604	1,294,588
39,574	53,908	50,399	57,132	68,617
3,204,004	2,174,085	4,589,480	8,945,411	9,224,957
23,796	39,913	4,442,646	19,787	3,420,904
32,479,523	31,006,170	39,223,387	39,550,549	44,319,519
\$ 5,084,794	\$ 8,060,422	\$ 14,621,440	\$ 3,428,313	\$ 3,671,152

City of San Dimas

Fund Balances of Governmental Funds Last Ten Fiscal Years (modified accrual basis of accounting)

	Fiscal Year				
	2016	2017	2018	2019	2020
General Fund:					
Nonspendable:					
Prepaid costs	\$ -	\$ 500	\$ -	\$ 3,620	\$ -
Advances to other funds	500,033	260,893	-	-	-
Due from Successor Agency	14,630,305	14,630,305	14,525,393	13,461,855	12,713,796
Assigned to:					
Risk management	2,845,696	2,845,512	2,836,512	2,829,507	2,829,307
Emergency	410,786	388,540	382,409	377,939	283,795
New equipment	439,517	596,253	433,723	430,913	229,553
General plan update	250,000	250,000	250,000	250,000	250,000
Other Post-Employment Benefits	-	-	-	-	-
Compensated absences	-	-	-	-	-
NPDES	-	-	-	600,000	600,000
Downtown Specific Plan	-	-	-	-	-
Capital Assets Replacement	-	-	-	-	-
Unassigned	14,296,022	14,738,377	14,642,080	16,508,520	16,807,966
Total General Fund	<u>\$ 33,372,359</u>	<u>\$ 33,710,380</u>	<u>\$ 33,070,117</u>	<u>\$ 34,462,354</u>	<u>\$ 33,714,417</u>
All other governmental funds:					
Nonspendable:					
Prepaid costs	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted for:					
Public safety	58,185	97,045	166,082	178,190	186,272
Parks and recreation	30,274	38,037	37,443	44,151	35,289
Public works	7,384,315	7,318,115	8,455,600	9,205,006	10,993,899
Debt service	758,356	726,376	745,595	761,040	236
Housing	8,724,418	8,608,075	8,633,675	9,106,666	9,598,191
Committed to:					
Parks and recreation	228,048	-	-	543,722.00	20,468
Public works	5,816,454	4,057,303	3,716,957	3,323,657	3,351,543
Unassigned	(8,546,406)	(8,312,370)	(8,138,260)	(7,999,602)	(7,918,946)
Total all other governmental funds	<u>\$ 14,453,644</u>	<u>\$ 12,532,581</u>	<u>\$ 13,617,092</u>	<u>\$ 15,162,830</u>	<u>\$ 16,266,952</u>

City of San Dimas

Fund Balances of Governmental Funds Last Ten Fiscal Years (modified accrual basis of accounting)

Fiscal Year				
2021	2022	2023	2024	2025
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
11,583,236	10,732,089	9,559,456	8,700,732	8,700,733
2,829,307	2,036,592	2,036,592	2,036,592	2,036,592
207,285	1,000,000	1,000,000	1,000,000	1,000,000
104,218	1,366,663	1,186,817	929,412	751,747
250,000	250,000	250,000	3,000,000	3,000,000
-	2,978,932.00	2,978,932	2,300,000	2,300,000
-	1,264,766.00	1,264,766	1,500,000	1,500,000
600,000	600,000	600,000	-	-
-	-	-	-	3,400,000
-	6,500,000.00	6,500,000	7,695,743	8,538,456
21,966,738	12,154,646	16,652,393	17,812,239	22,168,636
<u>\$ 37,540,784</u>	<u>\$ 38,883,688</u>	<u>\$ 42,028,956</u>	<u>\$ 44,974,718</u>	<u>\$ 53,396,164</u>
\$ -	\$ -	\$ -	\$ 2,000	\$ -
199,982	208,985	217,296	260,917	320,136
11,112	-	810,031	647,350	374,676
14,498,144	20,532,711	26,982,704	28,996,121	25,302,974
236	236	236	-	-
8,915,813	9,126,293	8,700,411	7,979,872	6,825,010
129,260	128,047	113,775	123,350	126,815
1,625,222	1,653,522	1,402,609	1,420,179	29,791
(7,446,408)	(6,838,741)	(6,030,879)	(5,360,641)	(4,879,944)
<u>\$ 17,933,361</u>	<u>\$ 24,811,053</u>	<u>\$ 32,196,183</u>	<u>\$ 34,069,148</u>	<u>\$ 28,099,458</u>

City of San Dimas

Changes in Fund Balances of Governmental Funds Last Ten Fiscal Years (modified accrual basis of accounting)

	Fiscal Year				
	2016	2017	2018	2019	2020
Revenues:					
Taxes	\$ 21,104,971	\$ 21,326,133	\$ 23,301,253	\$ 24,727,235	\$ 23,903,821
Licenses and permits	1,137,566	1,299,593	1,141,361	1,301,807	1,079,840
Intergovernmental	3,497,683	1,197,442	1,630,510	1,587,365	1,308,111
Charges for services	1,511,719	1,384,307	1,363,288	1,489,843	919,671
Use of money and property	2,661,301	2,045,171	2,445,147	3,792,704	3,886,248
Fines and forfeitures	403,275	347,400	395,996	381,584	261,133
Miscellaneous	809,267	464,053	566,198	1,858,823	765,790
Total revenues	<u>31,125,782</u>	<u>28,064,099</u>	<u>30,843,753</u>	<u>35,139,361</u>	<u>32,124,614</u>
Expenditures					
Current:					
General government	5,794,208	5,882,750	6,053,663	6,298,071	6,908,139
Public safety	6,086,124	6,504,340	6,695,961	6,990,133	7,670,003
Community development	2,201,183	1,648,924	2,172,878	1,739,677	1,833,166
Parks & recreation	4,438,909	4,560,640	5,133,909	5,081,064	6,042,039
Public works	4,833,115	5,430,244	4,605,428	5,456,831	4,914,180
Capital outlay	3,181,233	4,058,647	4,470,791	5,064,440	2,186,093
Debt service:					
Principal retirement	788,267	829,235	854,505	884,993	944,507
Interest and fiscal charges	709,669	673,005	412,370	686,177	596,295
Advance refunding escrow	-	-	-	-	-
Bond issuance cost	-	-	-	-	773,269
Total expenditures	<u>28,032,708</u>	<u>29,587,785</u>	<u>30,399,505</u>	<u>32,201,386</u>	<u>31,867,691</u>
Excess (deficiency) of revenues over (under) expenditures	<u>3,093,074</u>	<u>(1,523,686)</u>	<u>444,248</u>	<u>2,937,975</u>	<u>256,923</u>
Other financing sources (uses):					
Transfers in	4,670,247	2,718,571	3,015,952	2,615,693	227,621
Transfers out	(4,670,247)	(2,718,571)	(3,015,952)	(2,615,693)	(227,621)
Proceeds from sale of fixed asset	-	-	-	-	-
Refunding bonds issued	-	-	-	-	3,258,000
Payment to refunded bond escrow agent	-	-	-	-	(3,158,738)
Total other financing sources (uses)	-	-	-	-	99,262
Lease acquisition	-	-	-	-	-
Subscription acquisition	-	-	-	-	-
Net change in fund balances	<u>\$ 3,093,074</u>	<u>\$ (1,523,686)</u>	<u>\$ 444,248</u>	<u>\$ 2,937,975</u>	<u>\$ 455,447</u>
Total current expenditures	\$ 28,032,708	\$ 29,587,785	\$ 30,399,505	\$ 32,201,386	\$ 31,867,691
Less: capital outlay	<u>(3,181,233)</u>	<u>(4,058,647)</u>	<u>(4,470,791)</u>	<u>(5,064,440)</u>	<u>(2,186,093)</u>
Total non-capital expenditures	<u>\$ 24,851,475</u>	<u>\$ 25,529,138</u>	<u>\$ 25,928,714</u>	<u>\$ 27,136,946</u>	<u>\$ 29,681,598</u>
Total debt service expenditures	\$ 1,497,936	\$ 1,502,240	\$ 1,266,875	\$ 1,571,170	\$ 2,314,071
Debt service as a percentage of noncapital expenditures	6.0%	5.9%	4.9%	5.8%	7.8%

Source: Financial Services Department, City of San Dimas

Fiscal Year				
2021	2022	2023	2024	2025
\$ 29,232,820	\$ 28,801,077	\$ 30,174,968	\$ 30,559,616	\$ 30,559,616
1,109,910	1,420,451	1,628,251	1,763,677	1,763,677
2,863,799	5,575,822	5,879,352	2,042,055	2,042,055
917,620	1,398,924	1,508,896	1,450,104	1,450,104
3,224,627	1,712,237	4,461,263	9,080,284	9,080,284
353,348	388,140	424,025	408,370	408,370
620,250	1,009,935	2,110,548	936,632	936,632
38,322,374	40,306,586	46,187,303	46,240,738	46,240,738
6,852,486	7,152,312	8,243,375	7,199,038	7,199,038
7,879,004	8,227,787	8,440,191	9,302,564	9,302,564
2,612,116	3,486,510	4,967,286	6,249,481	6,249,481
5,536,653	5,902,879	6,084,787	7,332,023	7,332,023
5,528,937	4,539,581	6,080,416	7,081,878	7,081,878
2,128,751	1,476,163	5,276,294	2,612,423	2,612,423
998,000	1,113,571	1,321,925	1,286,784	1,286,784
412,987	244,253	211,781	410,235	410,235
1,408,280	-	-	-	-
126,680	-	-	-	-
33,483,894	32,143,056	40,626,055	41,474,426	41,474,426
4,838,480	8,163,530	5,561,248	4,766,312	4,766,312
2,123,560	2,459,148	2,651,374	5,244,173	5,244,173
(2,123,560)	(2,459,148)	(2,651,374)	(5,244,173)	(5,244,173)
-	-	4,469,939	-	-
2,318,400	-	-	-	-
(2,191,720)	-	-	-	-
126,680	-	-	-	-
-	57,066	-	-	-
-	-	499,211	52,415	52,415
\$ 5,091,840	\$ 8,220,596	\$ 10,530,398	\$ 4,818,727	\$ 4,818,727
\$ 33,483,894	\$ 32,143,056	\$ 40,626,055	\$ 41,474,426	\$ 41,474,426
(2,128,751)	(1,476,163)	(5,276,294)	(2,612,423)	(6,966,705)
\$ 31,355,143	\$ 30,666,893	\$ 35,349,761	\$ 38,862,003	\$ 34,507,721
\$ 2,945,947	\$ 1,357,824	\$ 1,533,706	\$ 1,697,019	\$ 1,697,019
9.4%	4.4%	4.3%	4.4%	4.9%

CITY OF SAN DIMAS

TOP 25 SALES TAX PRODUCERS

FOR CALENDAR YEAR 2024

Business Name	Business Category
AC Pro	Plumbing/Electrical Supplies
Albertsons	Grocery Stores
ARCO	Service Stations
ARCO	Service Stations
Arco	Service Stations
Berri Brothers Gas Station	Service Stations
Boot Barn	Shoe Stores
Chevron	Service Stations
Costco	Discount Dept Stores
KPS Global	Office Equipment
Lowe's	Building Materials
McDonald's	Quick-Service Restaurants
Olive Garden	Casual Dining
Pool & Electrical Products	Plumbing/Electrical Supplies
Ross	Family Apparel
SCP Distributors	Drugs/Chemicals
Second Image	Business Services
Shell	Service Stations
Show Sushi	Casual Dining
Stater Bros	Grocery Stores
Target	Discount Dept Stores
TJ Maxx	Family Apparel
Total Wine & More	Convenience Stores/Liquor
Trader Joe's	Grocery Stores
Walters Wholesale Electric	Plumbing/Electrical Supplies

Percent of Calendar Year Total Paid By Top 25 Accounts = 64.43%

* Firms Listed Alphabetically

Printed 06/10/2025

Period: January 2024 Thru December 2024

Allocations Adjusted for Economic Data

Sources: State Board of Equalization, California Department of Taxes and Fees Administration, State Controller's Office, The HdL

Companies

CITY OF SAN DIMAS

TOP 25 SALES TAX PRODUCERS

FOR CALENDAR YEAR 2015

Business Name	Business Category
76	Service Stations
Albertsons	Grocery Stores
Arco	Service Stations
AT&T Mobility	Electronics/Appliance Stores
Chevron	Service Stations
Chevron	Service Stations
Chevron	Service Stations
Costco	Discount Dept Stores
Custom Cooler	Office Equipment
Lowes	Building Materials
Med Legal	Business Services
Mobil 7 Eleven	Service Stations
Olive Garden	Casual Dining
Pacific Sales	Electronics/Appliance Stores
Pool & Electrical Products	Plumbing/Electrical Supplies
Raging Waters	Leisure/Entertainment
Ross	Family Apparel
SCP Distributors	Drugs/Chemicals
Second Image	Business Services
Shell	Service Stations
Stater Bros	Grocery Stores
Stein Mart	Department Stores
Target	Discount Dept Stores
TJ Maxx	Family Apparel
Walters Wholesale Electric	Plumbing/Electrical Supplies

Percent of Calendar Year Total Paid By Top 25 Accounts = 61.20%

* Firms Listed Alphabetically

Printed 06/10/2025

Period: January 2015 Thru December 2015

Allocations Adjusted for Economic Data

Sources: State Board of Equalization, California Department of Taxes and Fees Administration, State Controller's Office, The HdL Companies

City of San Dimas
Taxable Sales by Category
Last Ten Calendar Years
(in thousands of dollars)
Adjusted for Economic Data

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Apparel Stores	\$ 23,916	\$ 24,658	\$ 23,446	\$ 23,501	\$ 23,987	\$ 16,445	\$ 26,483	\$ 30,909	\$ 34,604	\$ 37,081
General Merchandise	155,219	152,452	162,753	168,801	176,641	165,661	196,325	223,855	217,815	214,837
Food Stores	20,779	21,077	21,131	21,053	22,233	26,796	25,956	26,578	26,961	27,258
Eating and Drinking Places	63,896	72,204	75,174	75,277	76,789	60,424	76,609	87,219	92,052	92,678
Building Materials	62,587	60,446	64,164	67,730	66,849	76,975	82,601	86,980	76,691	74,706
Auto Dealers and Supplies	3,039	3,631	4,227	7,087	5,156	3,912	4,163	4,193	4,093	4,354
Service Stations	50,457	44,038	54,198	60,814	60,755	43,977	59,050	83,219	78,792	71,899
Other Retail Stores	60,115	56,902	56,200	56,322	51,519	54,165	64,663	71,202	67,364	62,440
All Other Outlets	<u>155,011</u>	<u>160,762</u>	<u>168,109</u>	<u>183,650</u>	<u>188,222</u>	<u>454,865</u>	<u>295,698</u>	<u>245,336</u>	<u>232,652</u>	<u>245,255</u>
Total	<u>\$ 595,019</u>	<u>\$ 596,171</u>	<u>\$ 629,402</u>	<u>\$ 664,234</u>	<u>\$ 672,153</u>	<u>\$ 903,221</u>	<u>\$ 831,548</u>	<u>\$ 859,492</u>	<u>\$ 831,025</u>	<u>\$ 830,507</u>

Sources: State Board of Equalization, California Department of Taxes and Fees Administration, State Controller's Office, The HdL Companies

Note: Due to confidentiality issues, the names of the ten largest revenue payers are not available. The categories presented are intended to provide alternative information regarding the sources of the City's revenue.

THE CITY OF SAN DIMAS

2024/25 TOP TEN PROPERTY TAXPAYERS

Top Property Owners Based On Net Values

Owner	Secured			Unsecured			Combined		Primary Use & Primary Agency
	Parcels	Value	% of Net AV	Parcels	Value	% of Net AV	Value	% of Net AV	
1) AVALON VILLA SAN DIMAS LP	9	\$94,112,228	1.36%				\$94,112,228	1.31%	Residential TD #1
2) TRAILS SAN DIMAS LLC	2	\$85,832,312	1.24%				\$85,832,312	1.20%	Residential TD #1
3) GOLDEN STATE WATER COMPANY	5	\$67,608,727	0.97%	1	\$14,740,330	6.21%	\$82,349,057	1.15%	Cross-Reference TD #1
4) MARYLAND PARKWAY PROPERTY LLC (Pending Appeals On Parcels)	6	\$50,963,889	0.73%				\$50,963,889	0.71%	Commercial Successor Agency
5) MAJESTIC MAPA PROPERTIES LLC	11	\$49,641,311	0.71%				\$49,641,311	0.69%	Commercial TD #1
6) CRP IV SAN DIMAS 300 LLC (Pending Appeals On Parcels)	1	\$43,410,000	0.63%				\$43,410,000	0.60%	Industrial TD #1
7) PRIME HEALTHCARE SERVICES INC (Pending Appeals On Parcels)	4	\$34,016,435	0.49%	3	\$9,282,635	3.91%	\$43,299,070	0.60%	Institutional TD #1
8) GALILEO SAN DIMAS LP	14	\$39,867,097	0.57%				\$39,867,097	0.56%	Commercial Successor Agency
9) 1740 SAN DIMAS LLC	1	\$38,117,283	0.55%				\$38,117,283	0.53%	Institutional TD #1
10) COSTCO WHOLESALE CORPORATION	5	\$38,090,754	0.55%				\$38,090,754	0.53%	Commercial Successor Agency
Top Ten Total	58	\$541,660,036	7.80%	4	\$24,022,965	10.12%	\$565,683,001	7.88%	
City Total		\$6,944,693,754			\$237,399,759		\$7,182,093,513		

Top Owners last edited on 7/23/25 by maheav using sales through 06/30/2025 (Version r.1)

Data Source: Los Angeles County Assessor 2024/25 Combined Tax Rolls and the SBE Non Unitary Tax Roll

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Prepared On 7/23/2025 By MV

THE CITY OF SAN DIMAS

2015/16 TOP TEN PROPERTY TAXPAYERS

Top Property Owners Based On Net Values

Owner	Secured			Unsecured			Combined		Primary Use & Primary Agency
	Parcels	Value	% of Net AV	Parcels	Value	% of Net AV	Value	% of Net AV	
1) GILEAD SCIENCES INC				4	\$72,429,717	36.17%	\$72,429,717	1.51%	Unsecured TD #1
2) 444 NORTH AMELIA AVENUE LLC	2	\$47,937,275	1.05%				\$47,937,275	1.00%	Residential TD #1
3) MAJESTIC MAPA PROPERTIES LLC	11	\$42,130,234	0.92%				\$42,130,234	0.88%	Commercial TD #1
4) PK III SAN DIMAS MARKETPLACE LP (Pending Appeals On Parcels)	6	\$42,009,125	0.92%				\$42,009,125	0.88%	Commercial Successor Agency
5) LONEHILL MANOR LP	2	\$36,534,905	0.80%				\$36,534,905	0.76%	Residential TD #1
6) PALACE ENTERTAINMENT	1	\$21,295,208	0.46%	1	\$12,757,950	6.37%	\$34,053,158	0.71%	Cross-Reference TD #1
7) GALILEO SAN DIMAS LP (Pending Appeals On Parcels)	14	\$33,834,958	0.74%				\$33,834,958	0.71%	Commercial Successor Agency
8) COSTCO WHOLESALE CORPORATION	5	\$32,281,672	0.70%				\$32,281,672	0.67%	Commercial Successor Agency
9) MPT OF SAN DIMAS HOSPITAL LP (Pending Appeals On Parcels)	4	\$28,897,968	0.63%				\$28,897,968	0.60%	Institutional TD #1
10) CNL RETIREMENT AURL CAA PACK LP	1	\$25,295,000	0.55%				\$25,295,000	0.53%	Institutional TD #1
Top Ten Total	46	\$310,216,345	6.76%	5	\$85,187,667	42.55%	\$395,404,012	8.26%	
City Total		\$4,586,178,398			\$200,229,254		\$4,786,407,652		

Top Owners last edited on 7/27/23 by imorales using sales through 06/30/2016 (Version r.1)

Data Source: Los Angeles County Assessor 2015/16 Combined Tax Rolls and the SBE Non Unitary Tax Roll

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Prepared On 7/23/2025 By MV

THE CITY OF SAN DIMAS

DIRECT & OVERLAPPING PROPERTY TAX RATES

(RATE PER \$100 OF TAXABLE VALUE)

Last 10 Fiscal Years										
Agency	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Basic Levy¹	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
Bonita Unified School Dist	0.08489	0.08513	0.08147	0.07915	0.07871	0.06554	0.06917	0.06954	0.06966	0.06686
Charter Oak Unified School Dist	0.10039	0.08605	0.09511	0.08891	0.08745	0.08082	0.08061	0.07578	0.07093	0.07042
Citrus Community College Dist	0.01641	0.02406	0.02229	0.02238	0.02172	0.02157	0.04832	0.04515	0.04400	0.04525
Covina Valley Unified School District	0.11062	0.12581	0.14205	0.13976	0.13521	0.12658	0.12995	0.12612	0.12325	0.11110
Glendora Unified School District	0.06567	0.06816	0.06543	0.06870	0.06231	0.06769	0.06984	0.06816	0.06835	0.06794
Metropolitan Water District	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350	0.00700
Mt. San Antonio College	0.02154	0.02400	0.02371	0.02435	0.04781	0.04459	0.04608	0.04267	0.03806	0.04113
Pomona Unified School Dist	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.14056	0.14579	0.14450	0.13883
Total Direct & Overlapping² Tax Rates	1.40302	1.41671	1.43357	1.42676	1.43671	1.41029	1.58803	1.57672	1.56225	1.54854
 City's Share of 1% Levy Per Prop 13³	0.09933	0.09933	0.09933	0.09933	0.09933	0.09933	0.09933	0.09933	0.09933	0.09933
Voter Approved City Debt Rate										
Redevelopment Rate⁴										
Total Direct Rate⁵	0.09293	0.09300	0.09256	0.09297	0.09288	0.09295	0.09288	0.09309	0.09308	0.09303

Notes:

¹In 1978, California voters passed Proposition 13 which set the property tax rate at a 1.00% fixed amount. This 1.00% is shared by all taxing agencies for which the subject property resides within. In addition to the 1.00% fixed amount, property owners are charged taxes as a percentage of assessed property values for the payment of any voter approved bonds.

²Overlapping rates are those of local and county governments that apply to property owners within the City. Not all overlapping rates apply to all property owners.

³City's Share of 1% Levy is based on the City's share of the general fund tax rate area with the largest net taxable value within the City. The ERAF portion of the City's Levy has been subtracted where known.

⁴Redevelopment Rate is based on the largest RDA tax rate area and only includes rate(s) from indebtedness adopted prior to 1989 per California State statute. RDA direct and overlapping rates are applied only to the incremental property values. The approval of ABX1 26 eliminated Redevelopment from the State of California for the fiscal year 2012/13 and years thereafter.

⁵Total Direct Rate is the weighted average of all individual direct rates applied by the City/Agency preparing the statistical section information and excludes revenues derived from aircraft. Beginning in 2013/14 the Total Direct Rate no longer includes revenue generated from the former redevelopment tax rate areas. Challenges to recognized enforceable obligations are assumed to have been resolved during 2012/13. For the purposes of this report, residual revenue is assumed to be distributed to the City/Agency in the same proportions as general fund revenue.

THE CITY OF SAN DIMAS

ASSESSED VALUE OF TAXABLE PROPERTY

2015/16 - 2024/25 Taxable Property Values

Category	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Residential	3,488,819,477	3,672,948,247	3,829,955,695	4,009,447,456	4,137,328,759	4,329,951,901	4,477,421,026	4,751,232,189	4,984,758,702	5,270,925,989
Commercial	605,176,799	615,926,360	660,412,877	688,224,965	709,426,591	732,613,855	770,891,477	803,684,793	842,376,921	876,278,768
Industrial	288,118,378	298,544,922	292,611,002	299,534,797	308,768,964	319,494,348	326,849,257	340,773,939	368,797,256	407,819,847
Govt. Owned				44,880	45,777	46,692	47,175	48,118	49,080	50,061
Institutional	72,177,727	74,325,199	87,506,858	97,241,882	95,944,295	118,444,704	125,775,232	127,302,142	136,888,953	115,642,272
Irrigated	140,342	199,908	203,905	207,981	43,460	44,328	44,787	1,881,000	1,918,620	1,560,600
Miscellaneous								176	530,013	530,013
Recreational	12,557,290	13,154,245	13,392,042	21,273,333	8,430,544	8,599,144	9,175,568	9,359,064	9,546,228	9,219,948
Vacant	66,160,301	69,305,387	80,166,517	81,857,770	90,895,695	103,253,917	104,568,907	112,748,719	125,056,409	115,710,714
SBE Nonunitary	959,363	318,986	318,986	318,986	318,986	572,369	78,407	78,407	78,407	78,407
Cross Reference	52,068,721	52,998,931	54,448,000	58,230,699	62,823,225	64,276,547	82,640,721	130,346,191	141,245,924	146,877,135
Unsecured	200,229,254	222,361,143	198,117,047	195,916,915	197,924,350	191,194,431	206,715,630	239,425,204	229,507,214	237,399,759
Exempt	[22,022,243]	[21,913,739]	[21,651,672]	[22,777,683]	[20,748,278]	[20,792,190]	[20,781,398]	[20,657,434]	[20,657,434]	[20,648,587]
TOTALS	4,786,407,652	5,020,083,328	5,217,132,929	5,452,299,664	5,611,950,646	5,868,492,236	6,104,208,187	6,516,879,942	6,840,753,727	7,182,093,513
Total Direct Rate	0.09293	0.09300	0.09256	0.09297	0.09288	0.09295	0.09288	0.09309	0.09308	0.09303

Notes:

Exempt values are not included in Total.

In 1978 the voters of the State of California passed Proposition 13 which limited taxes to a total maximum rate of 1%, based upon the assessed value of the property being taxed. Each year, the assessed value of property may be increased by an "inflation factor" (limited to a maximum of 2%). With few exceptions, property is only reassessed as a result of new construction activity or at the time it is sold to a new owner. At that point, the property is reassessed based upon the added value of the construction or at the purchase price (market value) or economic value of the property sold. The assessed valuation data shown above represents the only data currently available with respect to the actual market value of taxable property and is subject to the limitations described above.

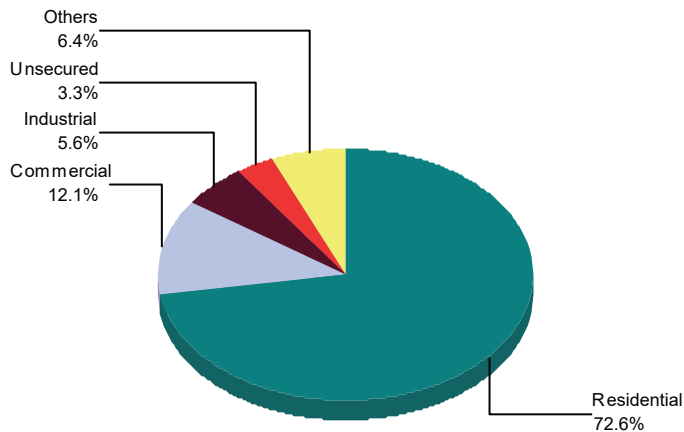
THE CITY OF SAN DIMAS

2024/25 USE CATEGORY SUMMARY

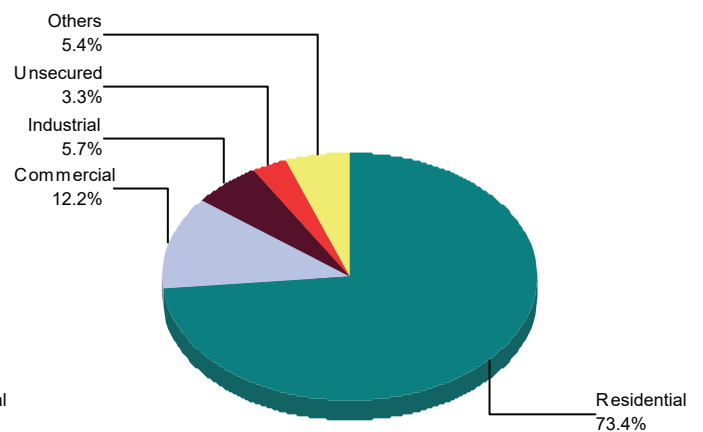
BASIC PROPERTY VALUE TABLE

Category	Parcels	Assessed Value	Net Taxable Value
Residential	9,475	\$5,286,445,066 (72.6%)	\$5,270,925,989 (73.4%)
Commercial	326	\$880,581,390 (12.1%)	\$876,278,768 (12.2%)
Industrial	146	\$408,853,941 (5.6%)	\$407,819,847 (5.7%)
Govt. Owned	1	\$50,061 (0.0%)	\$50,061 (0.0%)
Institutional	36	\$170,063,313 (2.3%)	\$115,642,272 (1.6%)
Irrigated	1	\$1,560,600 (0.0%)	\$1,560,600 (0.0%)
Miscellaneous	8	\$530,013 (0.0%)	\$530,013 (0.0%)
Recreational	21	\$9,765,219 (0.1%)	\$9,219,948 (0.1%)
Vacant	746	\$115,991,622 (1.6%)	\$115,710,714 (1.6%)
Exempt	275	\$20,648,587 (0.3%)	\$0 (0.0%)
SBE Nonunitary	[3]	\$78,407 (0.0%)	\$78,407 (0.0%)
Cross Reference	[777]	\$146,877,135 (2.0%)	\$146,877,135 (2.0%)
Unsecured	[1,010]	\$237,488,001 (3.3%)	\$237,399,759 (3.3%)
TOTALS	11,035	\$7,278,933,355	\$7,182,093,513

ASSESSED VALUE

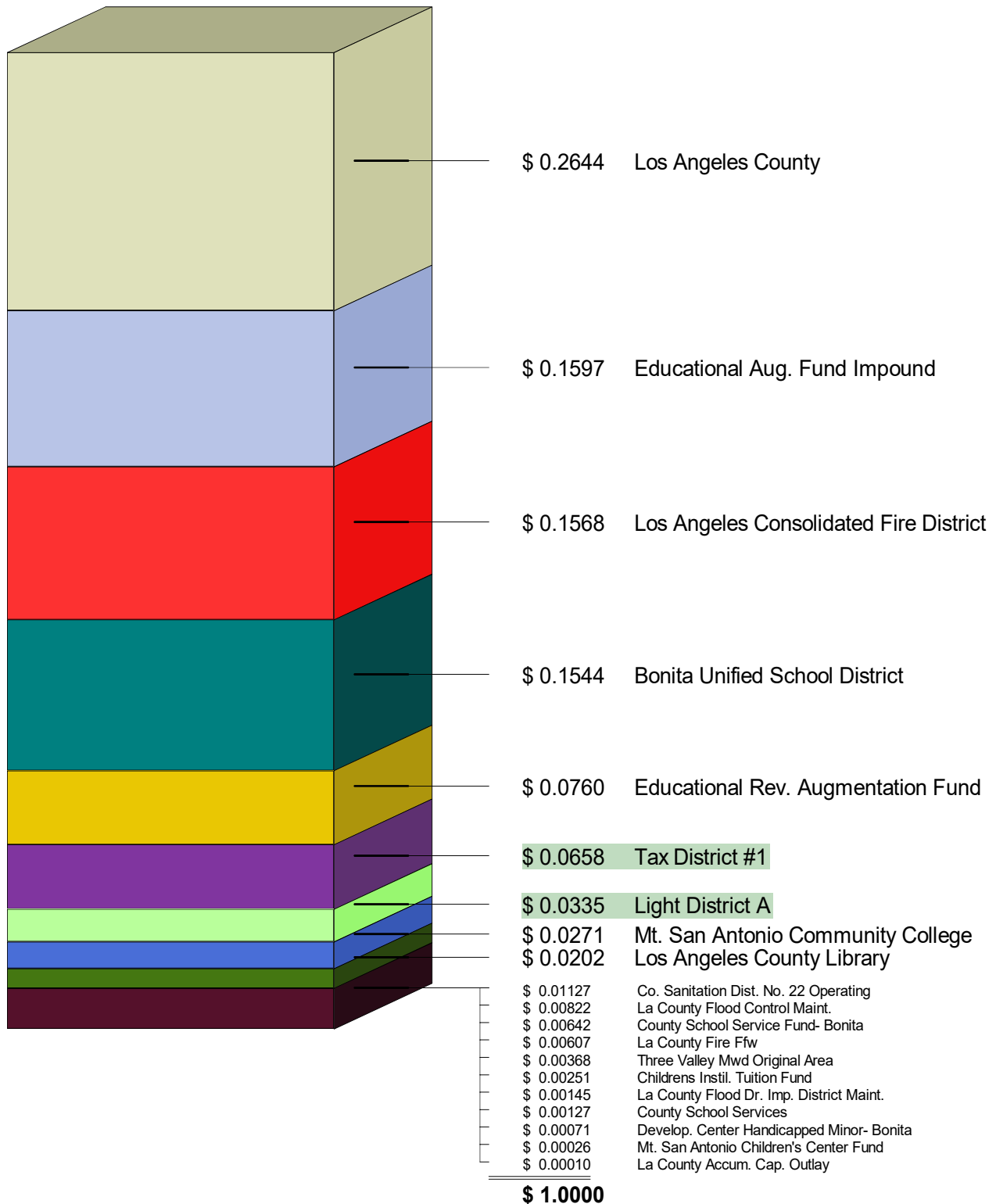


NET TAXABLE VALUE



THE CITY OF SAN DIMAS

PROPERTY TAX DOLLAR BREAKDOWN



ATI (Annual Tax Increment) Ratios for Tax Rate Area 05063, Excluding Redevelopment Factors & Additional Debt Service

Data Source: Los Angeles County Assessor 2024/25 Annual Tax Increment Tables

Prepared On 7/23/2025 By MV

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THE CITY OF SAN DIMAS

2024/25 ROLL SUMMARY

Taxable Property Values

	Secured	Nonunitary Utilities	Unsecured
Parcels	10,760	3	1,010
TRAs	149	2	65
Values			
Land	3,728,219,081	78,407	0
Improvements	3,242,840,157	0	0
Personal Property	46,989,525	0	152,999,172
Fixtures	2,669,597	0	84,488,829
Aircraft	0	0	0
Total Value	\$7,020,718,360	\$78,407	\$237,488,001
Exemptions			
Real Estate	73,949,539	0	0
Personal Property	1,904,791	0	88,242
Fixtures	248,683	0	0
Aircraft	0	0	0
Homeowners*	37,711,974	0	0
Total Exemptions*	\$76,103,013	\$0	\$88,242
Total Net Value	\$6,944,615,347	\$78,407	\$237,399,759

Combined Values	Total
Total Values	\$7,258,284,768
Total Exemptions	\$76,191,255
Net Total Values	\$7,182,093,513

* Note: Homeowner Exemptions are not included in Total Exemptions

Data Source: Los Angeles County Assessor 2024/25 Combined Tax Rolls

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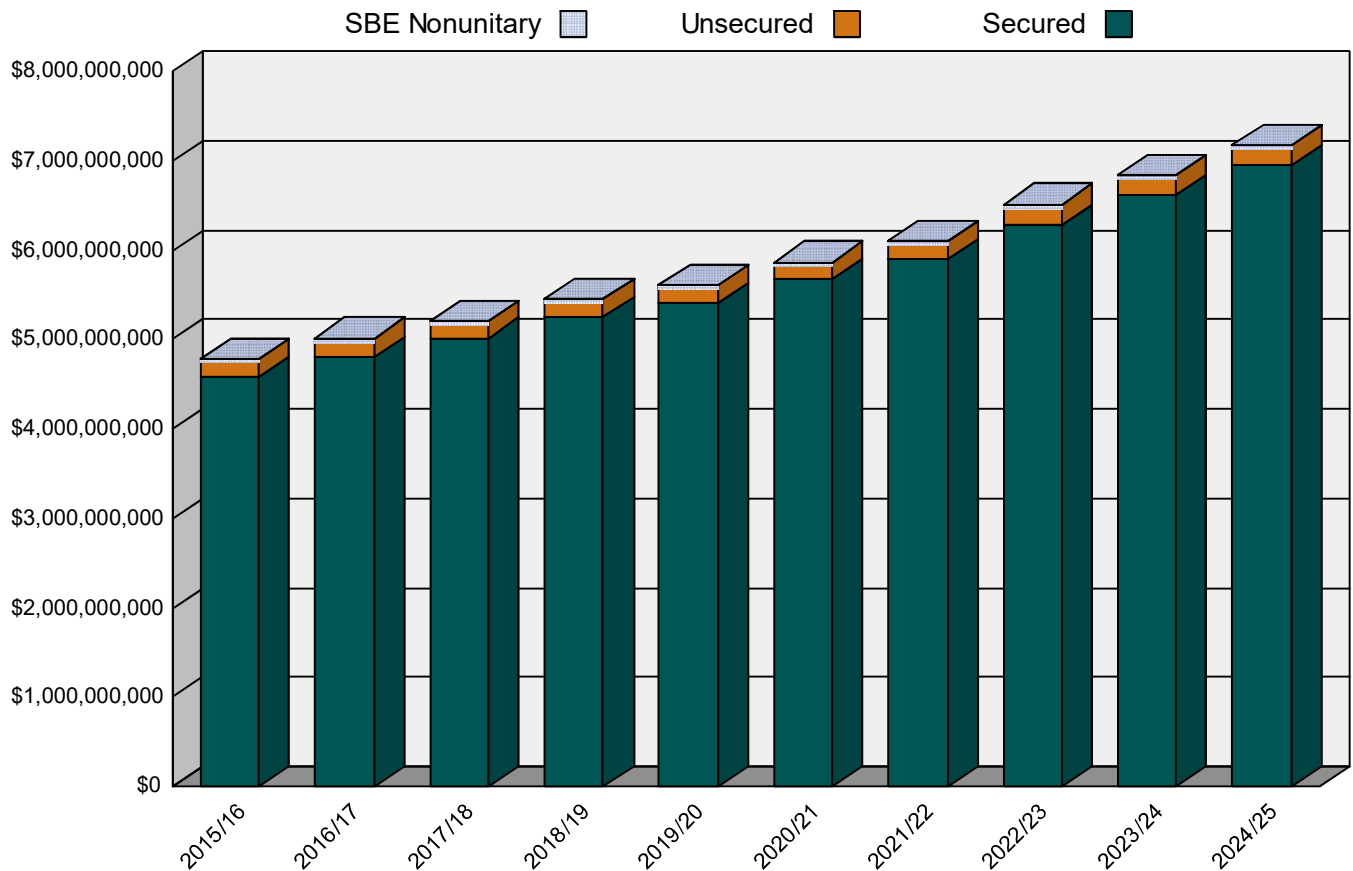
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THE CITY OF SAN DIMAS

NET TAXABLE ASSESSED VALUE HISTORY

2015/16 - 2024/25 Taxable Property Values

Lien Year	Secured	Unsecured	SBE Nonunitary	Net Total AV	% Change
2015/16	\$4,585,219,035	\$200,229,254	\$959,363	4,786,407,652	
2016/17	\$4,797,403,199	\$222,361,143	\$318,986	5,020,083,328	4.88%
2017/18	\$5,018,696,896	\$198,117,047	\$318,986	5,217,132,929	3.93%
2018/19	\$5,256,063,763	\$195,916,915	\$318,986	5,452,299,664	4.51%
2019/20	\$5,413,707,310	\$197,924,350	\$318,986	5,611,950,646	2.93%
2020/21	\$5,676,725,436	\$191,194,431	\$572,369	5,868,492,236	4.57%
2021/22	\$5,897,414,150	\$206,715,630	\$78,407	6,104,208,187	4.02%
2022/23	\$6,277,376,331	\$239,425,204	\$78,407	6,516,879,942	6.76%
2023/24	\$6,611,168,106	\$229,507,214	\$78,407	6,840,753,727	4.97%
2024/25	\$6,944,615,347	\$237,399,759	\$78,407	7,182,093,513	4.99%
				Annual Growth Rate %	4.61%



* Net AV changes less than two percent are in purple font. Negative Net AV percent changes are in red.

Annual Growth Rate (CAGR) is calculated as the mean annualized growth rate for compounding values over a given time period.

Data Source: Los Angeles County Assessor 0/- 2024/25 Combined Tax Rolls

Prepared On 7/23/2025 By MV

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City of San Dimas

Ratios of Outstanding Debt by Type Last Ten Fiscal Years

Fiscal Year	Governmental Activities					Total Primary Government	Percentage of Personal Income	Per Capita
	Lease Revenue Bonds	Housing Revenue Bonds	Improvement Bonds	Leases	Subscriptions Leases			
2016	\$ 5,515,000	\$ 5,165,000	\$ 7,830	\$ -	\$ -	\$ 10,687,830	0.007	306.03
2017	4,985,000	4,885,000	-	41,051	-	9,911,051	0.006	283.79
2018	4,435,000	4,590,000	-	31,546	-	9,056,546	0.006	259.32
2019	3,870,000	4,280,000	-	21,553	-	8,171,553	0.005	233.98
2020	2,654,000	3,950,000	-	11,046	-	6,615,046	0.004	189.41
2021	2,006,000	2,318,400	-	-	-	4,324,400	0.003	123.82
2022	1,349,000	1,878,300	-	40,595	-	3,267,895	0.002	93.57
2023	680,000	1,420,900	-	24,030	320,251	2,445,181	0.002	70.01
2024	-	956,200	-	7,320	247,292	1,210,812	0.001	33.37
2025	-	482,400	-	63,806	133,202	679,408	0.001	18.72

Source: City of San Dimas Finance Department

City of San Dimas

Legal Debt Margin Information Last Ten Fiscal Years

	Fiscal Year				
	2016	2017	2018	2019	2020
Assessed valuation	\$5,020,086,328	\$5,217,132,929	\$5,452,299,664	\$5,611,950,646	\$5,868,492,236
Conversion Factor	25%	25%	25%	25%	25%
Adjusted Assessed Valuation	1,255,021,582	1,304,283,232	1,363,074,916	1,402,987,662	1,467,123,059
Legal debt limit percentage	15%	15%	15%	15%	15%
Debt limit	188,253,237	195,642,485	204,461,237	210,448,149	220,068,459
Total net debt applicable to limit: General obligation bonds	-	-	-	-	-
Legal debt margin	<u>\$ 188,253,237</u>	<u>\$ 195,642,485</u>	<u>\$ 204,461,237</u>	<u>\$ 210,448,149</u>	<u>\$ 220,068,459</u>
Total debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%

Note: The Government Code of the State of California provides for a legal debt limit of 15% of gross assessed valuation. However, this provision was enacted when assessed valuation was based upon 25% of market value. Effective with fiscal year 1981-82, each parcel is now assessed at 100% of market value. Although the statutory debt limit has not been amended by the State since this change, the calculations presented above include a conversion factor of 25% to the assessed valuation to account for the change in the basis on which the legal debt limit is based.

Source: Financial Services Department, City of San Dimas

City of San Dimas

Legal Debt Margin Information Last Ten Fiscal Years

Fiscal Year				
2021	2022	2023	2024	2025
\$6,104,208,187	\$6,104,208,187	\$6,516,879,942	\$6,840,753,727	\$7,182,093,513
25%	25%	25%	25%	25%
1,526,052,047	1,526,052,047	1,629,219,986	1,710,188,432	1,795,523,378
15%	15%	15%	15%	15%
228,907,807	228,907,807	244,382,998	256,528,265	269,328,507
-	-	-	-	-
<u>\$ 228,907,807</u>	<u>\$ 228,907,807</u>	<u>\$ 244,382,998</u>	<u>\$ 256,528,265</u>	<u>\$ 269,328,507</u>
0.00%	0.00%	0.00%	0.00%	0.00%

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City of San Dimas

Legal Debt Margin Information Last Ten Fiscal Years

2024-25 Assessed Valuation: \$7,182,093,513

	Total Debt 6/30/25	% Applicable (1)	City's Share of Debt 6/30/25
<u>OVERLAPPING TAX AND ASSESSMENT DEBT:</u>			
Metropolitan Water District	\$17,155,000	0.174	\$ 29,850
Citrus Community College District	201,035,302	0.421	846,359
Mount San Antonio Community College District	1,062,368,464	5.754	61,128,681
Bonita Unified School District	102,024,790	47.598	48,561,760
Charter Oak Unified School District	55,010,000	8.264	4,546,026
Covina-Valley Unified School District	168,834,084	2.491	4,205,657
Glendora Unified School District	28,664,066	2.107	603,952
TOTAL OVERLAPPING TAX AND ASSESSMENT DEBT			\$119,922,285
<u>DIRECT AND OVERLAPPING GENERAL FUND DEBT:</u>			
Los Angeles County General Fund Obligations	\$3,036,637,390	0.342%	\$10,385,300
Los Angeles County Superintendent of Schools Certificates of Participation	2,331,775	0.342	7,975
Bonita Unified School District Certificates of Participation	7,924,000	47.598	3,771,666
Charter Oak Unified School District Certificates of Participation	395,000	8.264	32,643
City of San Dimas General Fund Obligations	482,400	100.	482,400
City of San Dimas Lease Payable	63,806	100.	63,806
City of San Dimas Subscription Payable	133,202	100.	133,202
TOTAL DIRECT AND OVERLAPPING GENERAL FUND DEBT			\$14,876,922
TOTAL DIRECT DEBT			\$679,408
TOTAL OVERLAPPING DEBT			\$134,119,869
COMBINED TOTAL DEBT			\$134,799,277 (2)

- (1) The percentage of overlapping debt applicable to the city is estimated using taxable assessed property value. Applicable percentages were estimated by determining the portion of the overlapping district's assessed value that is within the boundaries of the city divided by the district's total taxable assessed value.
- (2) Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue, non-bonded capital lease obligations, and sales tax revenue bonds.

Ratios to 2024-25 Assessed Valuation:

Direct Debt (\$0).....	0.01%
Total Direct and Overlapping Tax and Assessment Debt.....	1.67%
Combined Total Debt	1.88%

KD:(\$600)

City of San Dimas

Full-time City Employees by Function Last Ten Fiscal Years

Function	Full-Time Employees as of June 30				
	2016	2017	2018	2019	2020
City Council	5	5	5	5	5
City manager's office	2	2	2	2	2
Administrative services	10	10	10	10	9
Community Development Services	13	12	13	13	16
Public Works	16	16	16	16	16
Parks & Recreation	22	22	22	23	21
Housing	1	1	1	3	3
Total	69	68	69	72	72

Source: Financial Services Department, City of San Dimas

City of San Dimas

Full-time City Employees by Function Last Ten Fiscal Years

Full-Time Employees as of June 30				
2021	2022	2023	2024	2025
5	5	5	5	5
2	2	2	5	5
11	11	11	10	10
15	15	15	14	14
17	17	17	17	17
20	20	20	22	22
3	3	3	4	4
73	73	73	77	77

THE CITY OF SAN DIMAS

SALES VALUE HISTORY

Single Family Residential Full Value Sales (01/01/2023 - 6/30/2025)

Year	Full Value Sales	Average Price	Median Price	Median % Change
2023	222	\$886,452	\$850,250	
2024	270	\$888,935	\$850,000	-0.03%
2025	124	\$974,359	\$897,750	5.62%



* Multiparcel and trust transfers, quitclaim deeds, timeshares, and partial sales are excluded from this analysis.

Data Source: Los Angeles County Recorder

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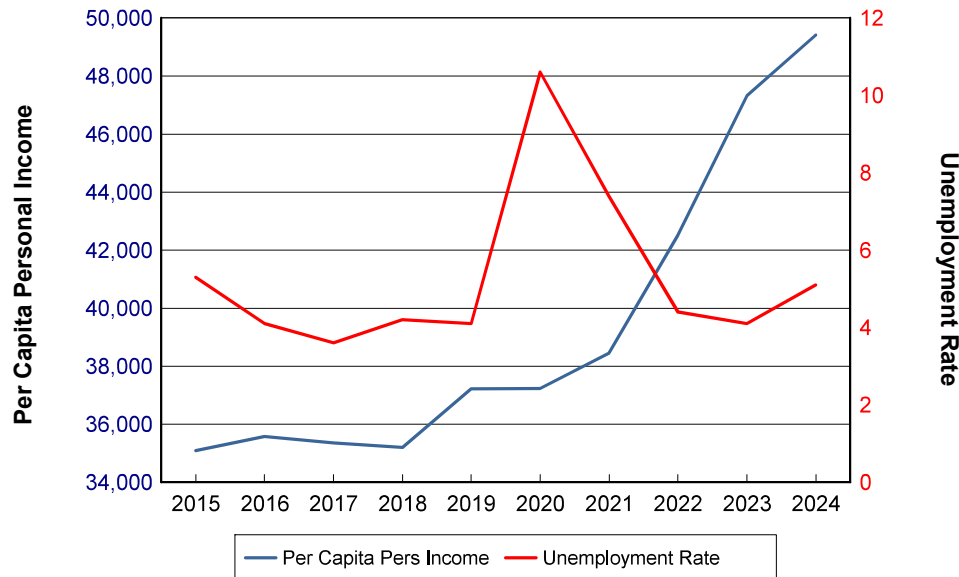
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THE CITY OF SAN DIMAS

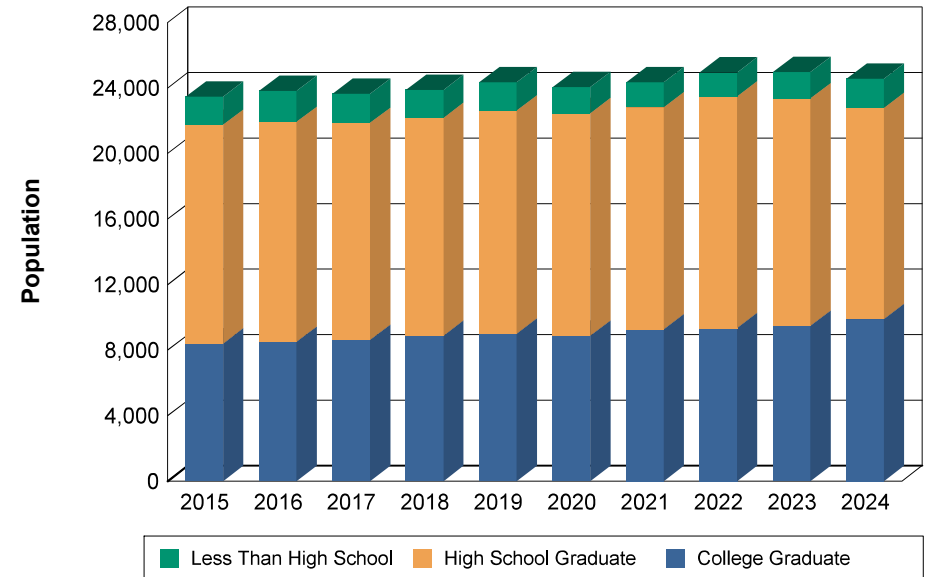
DEMOGRAPHIC AND ECONOMIC STATISTICS

Calendar Year	Population	Personal Income (In Thousands)	Per Capita Personal Income	Unemployment Rate	Median Age	% of Pop 25+ with High School Degree	% of Pop 25+ with Bachelor's Degree
2015	34,144	\$1,198,062	\$35,088	5.3%	42.3	92.7%	35.8%
2016	34,231	\$1,217,485	\$35,566	4.1%	42.5	92.1%	35.7%
2017	34,507	\$1,219,868	\$35,351	3.6%	42.1	92.5%	36.5%
2018	34,584	\$1,217,393	\$35,201	4.2%	41.7	92.9%	37.2%
2019	33,945	\$1,263,434	\$37,220	4.1%	41.7	93.0%	37.0%
2020	34,003	\$1,265,969	\$37,231	10.6%	41.3	93.4%	36.9%
2021	34,352	\$1,320,751	\$38,447	7.4%	42.5	93.8%	38.1%
2022	34,079	\$1,449,062	\$42,520	4.4%	42.6	94.2%	37.5%
2023	33,920	\$1,605,215	\$47,323	4.1%	42.7	93.6%	38.0%
2024	34,209	\$1,690,236	\$49,409	5.1%	42.8	92.8%	40.3%

Personal Income and Unemployment



Education Level Attained for Population 25 and Over



Notes and Data Sources:

Population: California State Department of Finance. Unemployment Data: California Employment Development Department
 2000-2009 Income, Age, and Education Data: ESRI - *Demographic Estimates are based on the last available Census.* Projections are developed by incorporating all of the prior census data released to date. Demographic Data is totaled from Census Block Groups that overlap the City's boundaries
 2010 and later - Income, Age and Education Data - US Census Bureau, most recent American Community Survey

City of San Dimas

Capital Asset Statistics by Function/Program Last Ten Calendar Years

		Fiscal Year					Fiscal Year				
		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Police:											
	Stations (Los Angeles County Sheriff)	1	1	1	1	1	1	1	1	1	1
Fire**:											
	Fire stations (Los Angeles County Fire)	2	2	2	2	2	2	2	2	2	2
Public works:											
	Streets (miles)	268.56	268.56	268.56	268.56	268.56	268.56	268.56	268.56	268.56	268.56
	Streetlights	3,939	3,939	3,939	3,939	3,939	3,939	3,939	3,939	3,939	3,939
	City Street Trees	10,475	10,550	10,600	10,723	10,750	10,785	10,800	10,862	10,862	10,862
Parks and recreation:											
	Parks/recreation sites	10	10	10	10	10	10	10	10	10	10
	Total Acres	177	177	177	177	177	177	177	177	177	177

Source: City of San Dimas Finance Department

* The City Police Station is owned by the Los Angeles County Sheriff's Office.

** The City of San Dimas is part of the Los Angeles County, Consolidated Fire Protection District.

*** Street Lights include poles owned by Southern California Edison and the City of San Dimas