



CPAs AND ADVISORS

# CITY OF SAN DIMAS, CALIFORNIA

FOR THE FISCAL YEAR ENDED JUNE 30, 2019

FINANCIAL STATEMENTS

Focused  
on YOU



[WWW.LSLCPAS.COM](http://WWW.LSLCPAS.COM)

CITY OF SAN DIMAS, CALIFORNIA  
FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED  
JUNE 30, 2019

Prepared By  
FINANCE DEPARTMENT

**THIS PAGE INTENTIONALLY LEFT BLANK**

CITY OF SAN DIMAS  
 FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED  
 JUNE 30, 2019

TABLE OF CONTENTS

	<u>Page Number</u>
<b>INTRODUCTORY SECTION</b>	
LETTER OF TRANSMITTAL .....	i
<b>FINANCIAL SECTION</b>	
INDEPENDENT AUDITORS' REPORT .....	1
MANAGEMENT'S DISCUSSION AND ANALYSIS .....	5
<b>BASIC FINANCIAL STATEMENTS</b>	
Government-Wide Financial Statements	
Statement of Net Position .....	16
Statement of Activities.....	17
Fund Financial Statements	
Balance Sheet - Governmental Funds.....	18
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position .....	21
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds .....	22
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities .....	24
Statement of Fiduciary Net Position - Fiduciary Funds.....	25
Statement of Changes in Fiduciary Net Position - Fiduciary Funds .....	26
Notes to Financial Statements.....	27
<b>REQUIRED SUPPLEMENTARY INFORMATION</b>	
Budgetary Comparison Schedule - General Fund .....	58
Budgetary Comparison Schedule - Infrastructure Replacement.....	59
Budgetary Comparison Schedule - Golf Course Maintenance and Operation .....	60
Budgetary Comparison Schedule - Housing Authority .....	61

CITY OF SAN DIMAS  
 FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED  
 JUNE 30, 2019

TABLE OF CONTENTS

	<u>Page Number</u>
Budgetary Comparison Schedule - Housing Authority (Housing Successor) .....	62
Notes to Required Supplementary Information .....	63
Schedule of Proportionate Share of Net Pension Liability .....	64
Schedule of Plan Contributions .....	65
Schedule of Change in the Total OPEB Liability and Related Ratios .....	67
 <b>COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES</b>	
Combining Balance Sheet - Nonmajor Governmental Funds .....	68
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds .....	74
 <b>Budgetary Comparison Schedules - Special Revenue Funds</b>	
Gas Tax.....	79
Sewer Expansion .....	80
City Wide Lighting District .....	81
Landscape Parcel Tax .....	82
Property Development Tax - Community Wide .....	83
North & West.....	84
East .....	85
Housing & Community Development.....	86
Citizen's Option for Public Safety.....	87
Air Quality Management District .....	88
Proposition A Local Transit .....	89
Transportation Proposition C .....	90
Open Space Maintenance District .....	91
Measure R Transit Fund .....	92
Measure M Fund .....	93
Road Maint. Rehab Act.....	94
 <b>Budgetary Comparison Schedule - Capital Projects Fund</b>	
Civic Center Expansion.....	95
 Combining Statement of Changes in Assets and Liabilities - All Agency Funds .....	 96

**City Council**  
CURTIS W. MORRIS, Mayor  
RYAN A. VIENNA, Mayor Pro Tem  
EMMETT BADAR  
DENIS BERTONE  
JOHN EBINER

**City Manager**  
KENNETH J. DURAN

**Assistant City Manager**  
BRAD Mc KINNEY



**Director of  
Community Development**  
HENRY NOE

**Director of Public Works**  
KRISHNA PATEL

**Director of Parks and  
Recreation**  
HECTOR M. KISTEMANN

**City Attorney**  
JEFF MALAWY

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, 2019.

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

The City has in place as approved by the City Council; Financial Internal Controls Policies and Procedures and a Finance/Audit Committee consisting of 2 elected officials, City Manager, Assistant City Manager/City Treasurer, Administrative Services Manager and the Accounting Supervisor, to ensure that the financial transactions are reviewed and discussed with the City auditors on an annual basis. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The City of San Dimas' financial statements have been audited by Lance, Soll & Lunghard, LLP, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City of San Dimas for the fiscal year ended June 30, 2019, are free of material misstatement.

The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City of San Dimas' financial statements for the fiscal year ended June 30, 2019, 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 midway (about 27 miles) between Los Angeles and San Bernardino, at the base of the San Gabriel Mountains. Superior access to freeways offers a centralized location from which to enjoy Southern California's many excellent cultural and recreational activities. San Dimas currently occupies a land area of 15 square miles and serves a population of 34,326. The City of San Dimas' citizens receive a full range of services through the combined efforts of the City's five departments (City Manager's Office, Administrative Services, Parks & Recreation, Public Works and Community Development) the contract services.

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

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

## **Factors Affecting Financial Condition**

We are into the 6<sup>th</sup> Fiscal Year of the Redevelopment dissolution process. Several of the major financial impacts of the dissolution have been identified and worked through. The City has made adjustments and mitigations to deal with those impacts. There are still outstanding issues to be addressed with the dissolution, in particular repayment of prior city loans and the disposition of former Agency property. We have experienced and accommodated the worst-case scenario, pertaining to these issues.

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

Shopping areas have experienced steady tenancy and additional businesses have come to the community and they are enjoying success. These businesses offer amenities for our community and region. However, the City is aware that the market conditions for “brick and mortar” retailing is changing. The City realizes that future sales tax projections need to reflect this shift.

**Long-term financial planning.** The City has in place a multi-year capital improvement plan for the replacement of heavy equipment, computer and office equipment, and infrastructure improvements. The City has engaged in an active fiscal sustainability planning process. With evaluating future revenue projections and expenditure increase the City is developing a future fiscal sustainability plan.

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

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

**Pension and other Post-Employment benefits.** The City of San Dimas contracts with the Public Employees Retirement System (PERS) for the pension plan for miscellaneous employees. Each year, PERS prepares an actuarial report that calculates the amount of the annual contribution that the City of San Dimas must make to the pension plan to ensure



that the plan will be able to fully meet its obligations to retired employees on a timely basis. For fiscal year 2018-19 the City had an employer rate of 8.892% and made an annual lump sum pre-payment of \$563,629 towards the Cities unfunded accrued liability. The City also made an additional payment of \$200,000 toward the Cities unfunded liability which totals \$11,076,275. The employee's contribution is 7% from their pay to the retirement plan in fiscal year 2018-19. For OPEB (Other Post Employee Benefits) the City pays the PEMCA minimum amount for retiree health benefits and therefore, budgets and disburses payments on a "pay as you go" basis. With the implementation of GASB 75 The City is reporting OPEB liabilities on its government wide financial statements in the amount of \$1,905,958.

**Additional information.** The goal of the City of San Dimas' financial staff is to strive for excellence in the performance of the financial functions and reporting. The requirements of GASB have increased the process of the normal financial reporting requirements. It is our goal to achieve the standards set by these professional organizations and preserve the qualities of excellence in financial reporting. As mentioned in the beginning of this letter the City of San Dimas' financial statements for the year ended June 30, 2019, were audited by Lance, Soll & Lunghard, LLP and we received an unmodified opinion.

### **Acknowledgments**

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



Kenneth Duran  
City Manager



Brad McKinney  
Asst. City Manager/Treasurer



Michael O'Brien  
Admin. Serv. Manager



## INDEPENDENT AUDITORS' REPORT

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

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of City of San Dimas, California, (the City) as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditor's Responsibility***

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

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

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



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

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City of San Dimas, California, as of June 30, 2019, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Other Matters***

#### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the budgetary comparison schedules for the General Fund, Infrastructure Replacement Fund, Golf Course Maintenance Operation Fund, Housing Authority, and the Housing Successor Fund, the schedule of proportionate share of the net pension liability, the schedule of plan contributions and the schedule of changes in Total OPEB and related ratio, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

The introductory section has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.



CPAs AND ADVISORS

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated November 7, 2019 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.

*Lance, Soll & Lughard, LLP*

Brea, California  
November 7, 2019

**THIS PAGE INTENTIONALLY LEFT BLANK**

**City of San Dimas**  
**Management's Discussion and Analysis**

**THIS PAGE INTENTIONALLY LEFT BLANK**

## **CITY OF SAN DIMAS**

### **Management's Discussion and Analysis**

As management of the City of San Dimas, we offer readers of the City of San Dimas' financial statements this narrative overview and analysis of the financial activities of the City of San Dimas for the fiscal year ended June 30, 2019. 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 \$99,124,352 (*net position*). The net position is comprised of (net investment in *capital assets*) in the amount of \$55,199,101 (*restricted and unrestricted net position*) in the amount of \$43,925,251 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 City's net position increased by \$5,141,627 as a result of the 2018-19 operations.
- ◆ The *Statement of Activities* details the program and general revenues in the amount of \$35,308,973.
- ◆ The costs of governmental activities were \$30,167,346 as shown on the *Statement of Activities*.
- ◆ The General Fund reported excess revenues over expenditures of \$3,250,425 excluding transfers in and transfers out. Refer to the *Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds*.
- ◆ The *Budgetary Comparison Statement by Department* shows the General Fund, actual resources available for appropriation (revenue inflows and fund balance) exceeded the final budget by \$1,649,070, while actual appropriations (outflows) were under budget by \$2,379,987.
- ◆ The City of San Dimas' total debt decreased by \$1,691,132 during the current fiscal year. The key factor in this decrease was due to decreases to the CALPERS Unfunded Liability and the compensated absences liability. (Refer to Notes 4 through 6).

#### **Overview of the Financial Statements**

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



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

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

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

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

The government-wide financial statements include the blending of separate legal entities such as: the 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 government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues,

expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The City of San Dimas maintains twenty-two individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund — Golf Course Maintenance and Operations fund – the Housing Authority all of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of *combining statements* elsewhere in this report.

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

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

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

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

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

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

**Governmental Activities  
Net Position**

	<u>2019</u>	<u>2018</u>
Current and other assets	\$ 63,576,295	\$ 60,558,543
Capital assets	<u>\$ 58,331,598</u>	<u>\$ 57,290,933</u>
<b>Total assets</b>	<b><u>\$121,907,893</u></b>	<b><u>\$117,849,476</u></b>
Deferred outflows related to pensions and OPEB items	<u>\$3,082,732</u>	<u>\$3,651,915</u>
<b>Total deferred outflows</b>	<b><u>\$3,082,732</u></b>	<b><u>\$3,651,915</u></b>
Long-term liabilities outstanding	\$ 22,589,857	\$ 24,274,719
Other liabilities	<u>\$ 2,212,247</u>	<u>\$ 2,312,588</u>
<b>Total liabilities</b>	<b><u>\$ 24,802,104</u></b>	<b><u>\$ 26,587,307</u></b>
Deferred inflows related to pensions	\$ 1,040,519	\$ 931,359
Deferred inflows related to OPEB	<u>\$ 23,650</u>	<u>\$ -</u>
<b>Total deferred inflows</b>	<b><u>\$ 1,064,169</u></b>	<b><u>\$ 931,359</u></b>
Net Position:		
Invested in capital assets, net of debt	\$ 55,199,101	\$ 53,573,745
Restricted/Unrestricted	<u>\$ 43,925,251</u>	<u>\$ 40,408,980</u>
<b>Total net position</b>	<b><u>\$ 99,124,352</u></b>	<b><u>\$ 93,982,725</u></b>

The City's net position from governmental activities increased from \$93,982,725 to \$99,124,352. This increase comes from City operations bringing in more resources than it is using during the fiscal year, as recorded in the *Statement of Activities* and flows through the *Statement of Net Position*.

**Governmental activities.** Governmental activities increased the City of San Dimas' net position by a total of \$5,141,627.

**Governmental Activities  
Changes in Net position**

	<u>2019</u>	<u>2018</u>
Revenues		
Program Revenues:		
Charges for Services	\$ 3,179,338	\$ 2,906,988
Operating contributions and grants	\$ 1,962,451	\$ 1,473,504
Capital Contributions and Grants	\$ 1,257,987	\$ 422,779
General Revenues:		
Taxes:		
Property Taxes	\$ 9,766,112	\$ 9,321,478
Sales Taxes	\$ 8,849,910	\$ 8,193,741
Franchise Taxes	\$ 2,274,568	\$ 2,300,699
Other Taxes	\$ 3,836,645	\$ 3,485,335
Motor Vehicle In Lieu Unrestricted	\$ 32,535	\$ 34,677
Use of Money & Property	\$ 4,006,874	\$ 4,499,524
Other	<u>\$ 142,553</u>	<u>\$ 45,214</u>
<b>Total Revenues</b>	<b><u>\$35,308,973</u></b>	<b><u>\$32,683,939</u></b>
Expenses		
General Government	\$ 6,742,803	\$ 6,344,382
Public Safety	\$ 6,994,216	\$ 6,700,638
Community Development	\$ 1,704,348	\$ 2,353,555
Parks and Recreation	\$ 6,524,194	\$ 7,082,975
Public Works	\$ 7,525,087	\$ 7,254,473
Interest on Long-term Debt	<u>\$ 676,698</u>	<u>\$ 403,516</u>
<b>Total Expenses</b>	<b><u>\$30,167,346</u></b>	<b><u>\$30,129,539</u></b>
<b>Change in Net Position</b>	<b><u>\$ 5,141,620</u></b>	<b><u>\$ 2,554,400</u></b>
Net Position - Beginning Balance	\$ 93,982,725	\$ 93,167,045
Restatement of Net Position	\$ -	\$ (1,738,720)
Net Position @ Beginning of the Year as Restated	\$ 93,982,725	\$ 91,428,325
Change in Net Position	<u>\$ 5,141,627</u>	<u>\$ 2,554,400</u>
<b>Net Position – Ending Balance</b>	<b><u>\$ 99,124,352</u></b>	<b><u>\$ 93,982,725</u></b>

The cost of all programs and services are \$30,167,346; total revenues are \$35,308,973 equals the change in net position of \$5,141,627.

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

**Governmental Activities**

	<b>Total Cost of Services <u>2019</u></b>	<b>Net Cost of Services <u>2019</u></b>
General Government	\$ 6,742,803	\$ 6,022,959
Public Safety	\$ 6,994,216	\$ 6,442,940
Community Development	\$ 1,704,348	\$ 331,975
Parks and Recreation	\$ 6,524,194	\$ 5,042,114
Public Works	\$ 7,525,087	\$ 5,250,884
Interest on Long-Term Debt	<u>\$ 676,698</u>	<u>\$ 676,698</u>
<b>Totals</b>	<b>\$30,167,346</b>	<b>\$23,767,570</b>

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 balances of \$49,625,184 an increase of \$2,937,975 in comparison with the prior year as noted on the *Balance Sheet Governmental Funds*.

The General Fund is the chief operating fund of the City of San Dimas. At the end of the current fiscal year, **excluding operating transfers**, the General Fund (Fund 01 & Fund 70) had excess revenues over expenditures of \$3,250,425 see the *Statement of Revenues, Expenditures and Changes in Fund Balance*.

## General Fund Budgetary Highlights

The Budgetary Comparison Statement By Department for the General Fund will detail the final budget for appropriations in the General Fund (Fund 01 & Fund 70) at year-end was \$25,797,562. The actual appropriations were \$23,417,575 under budget by \$2,379,987 for the fiscal year **including transfers out**. The major factor for this was due to saving anticipated costs for general services with lower than anticipate professional services costs, community development which delayed the updating of the general plan and street maintenance which had less than anticipated NPDES expenses for the year. The city also experienced lower than anticipated costs across the majority of divisions. The final budget for revenues in the General Fund (Fund 01 & Fund 70) at year end was \$23,160,742. The actual revenues were \$24,809,812 more than budget by \$1,649,070 for the fiscal year **including transfers in**. The main factor for the increase in revenue was higher than expected activity in property and sales taxes and interest earnings.

## Capital Asset and Debt Administration

**Capital Assets.** At the end of fiscal year 2018-19, the City of San Dimas had \$58,331,598 million invested in a broad range of capital assets, including land, buildings, infrastructure, and equipment. This amount represents a net increase of \$1,040,665 over last year. The increase was due to the increase in construction in progress related mostly to the nearly completed San Dimas Avenue project at 06/30/19.

### Capital Assets (Net of Depreciation)

	<u>Governmental Activities</u>	
	<u>2019</u>	<u>2018</u>
Land	\$14,092,671	\$14,092,671
Buildings and Structures	\$14,245,464	\$15,287,757
Improvements Other Than Buildings	\$ 3,598,572	\$ 953,834
Construction in Progress	\$ 4,565,697	\$ 3,190,807
Furniture and Equipment	\$ 1,089,531	\$ 1,010,713
Infrastructure	<u>\$20,739,663</u>	<u>\$22,755,151</u>
<b>Totals</b>	<b>\$58,331,598</b>	<b>\$57,290,933</b>

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

**Long-term Debt.** At the end of the current fiscal year, the City of San Dimas had total bonded debt outstanding for the Civic Center Parking District, Civic Center Facilities, San Dimas Public Financing Authority, Housing Authority, accrued employee's benefits for compensated absences and accrued pension and OPEB liability in the amount of \$22,589,857; and for the Successor Agency for the former San Dimas Redevelopment

Agency of \$16,671,332 consisting of outstanding loans due to the City and Walker House.

### City of San Dimas Outstanding Debt

	<b>Governmental Activities</b>	
	<u><b>2019</b></u>	<u><b>2018</b></u>
Bonds and Lease Payable	\$ 8,166,310	\$ 9,056,546
Net Pension Liability	\$11,076,275	\$11,764,435
Net OPEB Liability	\$ 1,905,958	\$ 1,852,264
Accrued Employee Benefits	<u>\$ 1,441,314</u>	<u>\$ 1,607,744</u>
<b>Sub-Total City</b>	<b>\$22,589,857</b>	<b>\$24,280,989</b>
For RDA Debt Transferred to Successor Agency	<u>\$16,671,332</u>	<u>\$17,609,247</u>
<b>Total Outstanding Debt City and Successor Agency</b>	<b><u>\$39,261,189</u></b>	<b><u>\$41,890,236</u></b>

More detailed information about the City's and Successor Agency's long-term debt is presented in Notes 6 & 10 to the financial statements.

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

State statutes limit the amount of general obligation debt a governmental entity may issue to 10 percent of its total assessed valuation. The current debt limitation for the City of San Dimas is \$1,683,909,478 which is significantly in excess of the City of San Dimas' outstanding general obligation debt.

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

The revenue and expenditure projections provided for the 2019-20 budget is based upon economic forecasts and trends for the area in which the City is located. It is based on the information supplied by outside agencies, such as the State Department of Finance, State Board of Equalization, and the Los Angeles County Assessor's Office, to predict revenues for entitlements, grants, state subventions, sales tax and property tax.

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

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

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

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

### **Contacting the City's Financial Management**

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



CITY OF SAN DIMAS

STATEMENT OF NET POSITION  
JUNE 30, 2019

	<b>Governmental Activities</b>
<b>Assets:</b>	
Cash and investments	\$ 38,077,487
Receivables:	
Accounts	878,946
Taxes	1,382,289
Notes and loans	3,262,122
Accrued interest	134,053
Grants	198,780
Prepaid costs	3,620
Restricted assets:	
Cash with fiscal agent	6,177,143
Due from Successor Agency	13,461,855
Capital assets not being depreciated	18,658,368
Capital assets, net of depreciation	<u>39,673,230</u>
<b>Total Assets</b>	<b><u>121,907,893</u></b>
<b>Deferred Outflows of Resources:</b>	
Deferred pension related items	3,042,422
Deferred OPEB related items	<u>40,310</u>
<b>Total Deferred Outflows of Resources</b>	<b><u>3,082,732</u></b>
<b>Liabilities:</b>	
Accounts payable	1,679,020
Accrued liabilities	398,911
Accrued interest	133,814
Deposits payable	502
Noncurrent liabilities:	
Net pension liability	11,076,275
Total OPEB liability	1,905,958
Compensated absences - due within one year	438,139
Capital leases - due within one year	10,507
Long-term debt - due within one year	915,000
Compensated absences - due more one year	1,003,175
Capital leases - due more one year	11,046
Long-term debt - due in more than one year	<u>7,229,757</u>
<b>Total Liabilities</b>	<b><u>24,802,104</u></b>
<b>Deferred Inflows of Resources:</b>	
Deferred pension related items	1,040,519
Deferred OPEB related items	<u>23,650</u>
<b>Total Deferred Inflows of Resources</b>	<b><u>1,064,169</u></b>
<b>Net Position:</b>	
Net investment in capital assets	55,199,101
Restricted for:	
Public safety	178,190
Parks and recreation	44,151
Public works	9,205,006
Debt service	761,040
Housing	9,106,666
Unrestricted	<u>24,630,198</u>
<b>Total Net Position</b>	<b><u>\$ 99,124,352</u></b>

CITY OF SAN DIMAS

STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2019

	<u>Expenses</u>	<u>Program Revenues</u>		<u>Capital Contributions and Grants</u>	<u>Net</u>
		<u>Charges for Services</u>	<u>Operating Contributions and Grants</u>		<u>(Expenses)</u>
					<u>Revenues and Changes in Net Position</u>
					<u>Governmental Activities</u>
<b>Functions/Programs</b>					
<b>Primary Government:</b>					
Governmental Activities:					
General government	\$ 6,742,803	\$ 394,769	\$ 325,075	\$ -	\$ (6,022,959)
Public safety	6,994,216	393,674	157,602	-	(6,442,940)
Community development	1,704,348	1,356,185	16,188	-	(331,975)
Parks and recreation	6,524,194	888,539	593,541	-	(5,042,114)
Public works	7,525,087	146,171	870,045	1,257,987	(5,250,884)
Interest on long-term debt	676,698	-	-	-	(676,698)
<b>Total Governmental Activities</b>	<b>30,167,346</b>	<b>3,179,338</b>	<b>1,962,451</b>	<b>1,257,987</b>	<b>(23,767,570)</b>
<b>Total Primary Government</b>	<b>\$ 30,167,346</b>	<b>\$ 3,179,338</b>	<b>\$ 1,962,451</b>	<b>\$ 1,257,987</b>	<b>(23,767,570)</b>
<b>General Revenues:</b>					
Taxes:					
Property taxes, levied for general purpose					9,766,112
Transient occupancy taxes					1,616,188
Sales taxes					8,849,910
Franchise taxes					2,274,568
Business licenses taxes					481,438
Other taxes					1,739,019
Motor vehicle in lieu - unrestricted					32,535
Use of money and property					4,006,874
Other					142,553
<b>Total General Revenues</b>					<b>28,909,197</b>
Change in Net Position					5,141,627
Net Position at Beginning of Year					93,982,725
<b>Net Position at End of Year</b>					<b>\$ 99,124,352</b>

CITY OF SAN DIMAS

BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2019

	Special Revenue Funds				
	General	Infrastructure Replacement	Golf Course Maintenance and Operation	Housing Authority	Housing Authority (Housing Successor)
<b>Assets:</b>					
Pooled cash and investments	\$ 20,523,553	\$ 1,430,544	\$ 200,077	\$ -	\$ 3,708,604
Receivables:					
Accounts	625,773	-	77,531	-	9,777
Taxes	1,339,123	-	-	-	-
Notes and loans	2,773,159	-	227,078	-	-
Accrued interest	134,053	-	-	-	-
Grants	3,848	2,950	-	-	-
Prepaid costs	3,620	-	-	-	-
Due from other funds	22,874	-	-	-	-
Advances to other funds	8,500,193	-	-	-	-
Cash and investments with fiscal agents	-	-	-	5,416,339	-
Due from Successor Agency	13,461,855	-	-	-	-
<b>Total Assets</b>	<b>\$ 47,388,051</b>	<b>\$ 1,433,494</b>	<b>\$ 504,686</b>	<b>\$ 5,416,339</b>	<b>\$ 3,718,381</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances:</b>					
<b>Liabilities:</b>					
Accounts payable	\$ 999,251	\$ 83,011	\$ 4,095	\$ -	\$ 28,054
Accrued liabilities	398,911	-	-	-	-
Deposits payable	-	-	-	-	-
Due to other funds	-	-	-	-	-
Advances from other funds	-	-	8,500,193	-	-
<b>Total Liabilities</b>	<b>1,398,162</b>	<b>83,011</b>	<b>8,504,288</b>	<b>-</b>	<b>28,054</b>
<b>Deferred Inflows of Resources:</b>					
Unavailable revenues	11,527,535	2,950	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>11,527,535</b>	<b>2,950</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances:</b>					
<b>Nonspendable:</b>					
Prepaid costs	3,620	-	-	-	-
Due from Successor Agency	13,461,855	-	-	-	-
<b>Restricted for:</b>					
Public safety	-	-	-	-	-
Parks and recreation	-	-	-	-	-
Public works	-	-	-	-	-
Debt service	-	-	-	-	-
Housing	-	-	-	5,416,339	3,690,327
<b>Committed to:</b>					
Parks and recreation	-	-	-	-	-
Public works	-	1,347,533	-	-	-
<b>Assigned to:</b>					
Risk management	2,829,507	-	-	-	-
Emergency	377,939	-	-	-	-
Equipment replacement	430,913	-	-	-	-
General plan update	250,000	-	-	-	-
NPDES	600,000	-	-	-	-
<b>Unassigned</b>	<b>16,508,520</b>	<b>-</b>	<b>(7,999,602)</b>	<b>-</b>	<b>-</b>
<b>Total Fund Balances</b>	<b>34,462,354</b>	<b>1,347,533</b>	<b>(7,999,602)</b>	<b>5,416,339</b>	<b>3,690,327</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 47,388,051</b>	<b>\$ 1,433,494</b>	<b>\$ 504,686</b>	<b>\$ 5,416,339</b>	<b>\$ 3,718,381</b>

CITY OF SAN DIMAS

**BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2019**

	<b>Other Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>Assets:</b>		
Pooled cash and investments	\$ 12,214,709	\$ 38,077,487
Receivables:		
Accounts	165,865	878,946
Taxes	43,166	1,382,289
Notes and loans	261,885	3,262,122
Accrued interest	-	134,053
Grants	191,982	198,780
Prepaid costs		3,620
Due from other funds	-	22,874
Advances to other funds	-	8,500,193
Cash and investments with fiscal agents	760,804	6,177,143
Due from Successor Agency	-	13,461,855
<b>Total Assets</b>	<b>\$ 13,638,411</b>	<b>\$ 72,099,362</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances:</b>		
<b>Liabilities:</b>		
Accounts payable	\$ 564,609	\$ 1,679,020
Accrued liabilities	-	398,911
Deposits payable	502	502
Due to other funds	22,874	22,874
Advances from other funds	-	8,500,193
<b>Total Liabilities</b>	<b>587,985</b>	<b>10,601,500</b>
<b>Deferred Inflows of Resources:</b>		
Unavailable revenues	342,193	11,872,678
<b>Total Deferred Inflows of Resources</b>	<b>342,193</b>	<b>11,872,678</b>
<b>Fund Balances:</b>		
<b>Nonspendable:</b>		
Prepaid costs	-	3,620
Due from Successor Agency	-	13,461,855
<b>Restricted for:</b>		
Public safety	178,190	178,190
Parks and recreation	44,151	44,151
Public works	9,205,006	9,205,006
Debt service	761,040	761,040
Housing	-	9,106,666
<b>Committed to:</b>		
Parks and recreation	543,722	543,722
Public works	1,976,124	3,323,657
<b>Assigned to:</b>		
Risk management	-	2,829,507
Emergency	-	377,939
Equipment replacement	-	430,913
General plan update	-	250,000
NPDES	-	600,000
<b>Unassigned</b>	-	8,508,918
<b>Total Fund Balances</b>	<b>12,708,233</b>	<b>49,625,184</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 13,638,411</b>	<b>\$ 72,099,362</b>

**THIS PAGE INTENTIONALLY LEFT BLANK**

CITY OF SAN DIMAS

**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
JUNE 30, 2019**

---

Fund balances of governmental funds	\$ 49,625,184
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets net of depreciation have not been included as financial resources in governmental fund activity.	58,331,598
Deferred outflows related to contributions made subsequent to the actuarial measurement date for the net pension liability, adjustment due to differences in proportions, differences between expected and actual experiences, differences between actual contributions and the proportionate share of contributions, changes in assumptions and the net difference between projected and actual earnings on pension plan investments	3,042,422
Deferred outflows related to contributions made subsequent to the actuarial measurement date for Total OPEB liability.	40,310
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	(8,144,757)
Capital Lease	(21,553)
Compensated Absences	(1,441,314)
Net Pension Liability	(11,076,275)
Total OPEB Liability	(1,905,958)
Accrued interest payable for the current portion of interest due on bonds has not been reported in the governmental funds.	(133,814)
Deferred inflows related to net difference between projected and actual earnings on pension plan investments, differences between actual contributions and the proportionate share of contributions, changes in assumptions, and adjustment due to differences in proportions.	(1,040,519)
Deferred inflows related to changes of assumptions on other post employment plan.	(23,650)
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.	11,872,678
<b>Net Position of Governmental Activities</b>	<b>\$ 99,124,352</b>

## CITY OF SAN DIMAS

STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2019

	Special Revenue Funds				
	General	Infrastructure Replacement	Golf Course Maintenance and Operation	Housing Authority	Housing Authority (Housing Successor)
<b>Revenues:</b>					
Taxes	\$ 19,253,857	\$ -	\$ -	\$ -	\$ -
Licenses and permits	1,301,807	-	-	-	-
Intergovernmental	61,181	41,927	-	-	-
Charges for services	1,383,620	-	-	-	-
Use of money and property	1,474,692	-	663,326	1,285,762	194,323
Fines and forfeitures	381,584	-	-	-	-
Miscellaneous	581,194	1,238,110	-	-	-
<b>Total Revenues</b>	<b>24,437,935</b>	<b>1,280,037</b>	<b>663,326</b>	<b>1,285,762</b>	<b>194,323</b>
<b>Expenditures:</b>					
Current:					
General government	6,047,059	-	-	-	-
Public safety	6,811,765	-	-	-	-
Community development	1,090,743	-	-	303,849	345,085
Parks and recreation	3,777,221	-	326,073	-	-
Public works	2,683,064	566,223	-	-	-
Capital outlay	767,665	1,952,597	-	-	8,073
Debt service:					
Principal retirement	9,993	-	-	310,000	-
Interest and fiscal charges	-	-	258,197	252,795	-
<b>Total Expenditures</b>	<b>21,187,510</b>	<b>2,518,820</b>	<b>584,270</b>	<b>866,644</b>	<b>353,158</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,250,425	(1,238,783)	79,056	419,118	(158,835)
<b>Other Financing Sources (Uses):</b>					
Transfers in	371,877	631,158	-	-	212,708
Transfers out	(2,230,065)	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>(1,858,188)</b>	<b>631,158</b>	<b>-</b>	<b>-</b>	<b>212,708</b>
Net Change in Fund Balances	1,392,237	(607,625)	79,056	419,118	53,873
Fund Balances, Beginning of Year	33,070,117	1,955,158	(8,078,658)	4,997,221	3,636,454
<b>Fund Balances, End of Year</b>	<b>\$ 34,462,354</b>	<b>\$ 1,347,533</b>	<b>\$ (7,999,602)</b>	<b>\$ 5,416,339</b>	<b>\$ 3,690,327</b>

CITY OF SAN DIMAS

STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2019

	Other Governmental Funds	Total Governmental Funds
<b>Revenues:</b>		
Taxes	\$ 5,473,378	\$ 24,727,235
Licenses and permits	-	1,301,807
Intergovernmental	1,484,257	1,587,365
Charges for services	106,223	1,489,843
Use of money and property	174,601	3,792,704
Fines and forfeitures	-	381,584
Miscellaneous	39,519	1,858,823
<b>Total Revenues</b>	<b>7,277,978</b>	<b>35,139,361</b>
<b>Expenditures:</b>		
Current:		
General government	251,012	6,298,071
Public safety	178,368	6,990,133
Community development	-	1,739,677
Parks and recreation	977,770	5,081,064
Public works	2,207,544	5,456,831
Capital outlay	2,336,105	5,064,440
Debt service:		
Principal retirement	565,000	884,993
Interest and fiscal charges	175,185	686,177
<b>Total Expenditures</b>	<b>6,690,984</b>	<b>32,201,386</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	586,994	2,937,975
<b>Other Financing Sources (Uses):</b>		
Transfers in	1,399,950	2,615,693
Transfers out	(385,628)	(2,615,693)
<b>Total Other Financing Sources (Uses)</b>	<b>1,014,322</b>	<b>-</b>
Net Change in Fund Balances	1,601,316	2,937,975
Fund Balances, Beginning of Year	11,106,917	46,687,209
<b>Fund Balances, End of Year</b>	<b>\$ 12,708,233</b>	<b>\$ 49,625,184</b>



CITY OF SAN DIMAS

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2019**

---

Net change in fund balances - total governmental funds \$ 2,937,975

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

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

Capital outlay	\$ 4,665,244	
Depreciation	<u>(3,624,579)</u>	1,040,665

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	875,000	
Principal repayments on capital lease	9,993	
Amortization of bond premiums/discounts	<u>(1,027)</u>	883,966

Accrued interest for long-term liabilities. This is the net change in accrued interest for the current period. 10,506

Compensated absences expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. 166,430

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. 6,413

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. (73,940)

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. 169,612

**Change in Net Position of Governmental Activities \$ 5,141,627**

CITY OF SAN DIMAS

STATEMENT OF FIDUCIARY NET POSITION  
 FIDUCIARY FUNDS  
 JUNE 30, 2019

	<u>Agency Funds</u>	<u>Private- Purpose Trust Fund Successor Agency of the Former RDA</u>
<b>Assets:</b>		
Pooled cash and investments	\$ 672,873	\$ 286,021
Receivables:		
Accounts	794	-
Land held for resale	-	2,592,717
<b>Total Assets</b>	<b><u>\$ 673,667</u></b>	<b><u>2,878,738</u></b>
<b>Liabilities:</b>		
Accounts payable	\$ 11,591	31,086
Deposits payable	662,076	-
Due in one year	-	833,525
Due in more than one year	-	15,837,807
<b>Total Liabilities</b>	<b><u>\$ 673,667</u></b>	<b><u>16,702,418</u></b>
<b>Net Position:</b>		
Held in trust for other purposes		<u>(13,823,680)</u>
<b>Total Net Position</b>		<b><u>\$ (13,823,680)</u></b>

CITY OF SAN DIMAS

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
 FIDUCIARY FUNDS  
 YEAR ENDED JUNE 30, 2019

	<b>Private- Purpose Trust Fund</b>
	<b>Successor Agency of the Former RDA</b>
<b>Additions:</b>	
Taxes	\$ 1,475,434
Miscellaneous	292,416
<b>Total Additions</b>	<b>1,767,850</b>
<b>Deductions:</b>	
Administrative expenses	154,013
Contractual services	554,726
Interest expense	258,093
Contributions to other governments	1,155,950
<b>Total Deductions</b>	<b>2,122,782</b>
<b>Changes in Net Position</b>	<b>(354,932)</b>
Net Position - Beginning of the Year	(13,468,748)
<b>Net Position - End of the Year</b>	<b>\$ (13,823,680)</b>

## I. SIGNIFICANT ACCOUNTING POLICIES

### Note 1: Organization and Summary of Significant Accounting Policies

#### a. Description of the Reporting Entity

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

Blended component units:

The San Dimas - La Verne Recreational Authority was created by a joint exercise of powers agreement between the cities of San Dimas and La Verne dated December 1, 1970. 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. No separate financial statements are prepared.

#### b. Government-Wide and Fund Financial Statements

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

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

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

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 has an availability period of 90 days. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

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

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

The City reports the following major governmental funds:

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

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

- Housing Authority (Housing Successor) Fund accounts for housing assets of the former redevelopment agency and is engaged in providing affordable housing in the City.
- The Housing Authority Fund accounts for housing assets and is engaged in providing affordable housing in the City.
- Additionally, the City also reports the following fund types:

Special Revenue Funds - Are used to account for the proceeds of specific revenue sources that are legally restricted or committed to expenditures for specified purposes.

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

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

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

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

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

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

**1. Deposits and Investments**

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

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

**2. Receivables and Payables**

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

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

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 as of 12:01 A.M. on the first day in January proceeding the fiscal year for which the taxes are levied. The tax levy covers the fiscal period July 1 to June 30. All secured personal property taxes and one-half of the taxes on real property are due November 1; the second installment is due February 1.

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

**3. Inventories, Prepaid Items and Land Held for Resale**

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

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

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

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

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

**5. Capital Assets**

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

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

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2019

---

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

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.

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

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

6. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The government 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, 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 position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The government has one item, which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from taxes, grant revenues, and deferred loans. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. In addition, the government has items that qualify for reporting in this category which are deferred inflows relating to the net pension obligation reported in the government-wide statement of net position. These inflows are the result of either the net difference between projected and actual earnings on pension plan investments, adjustments due to differences in proportion, changes in assumptions or the difference between actual contributions made and the proportionate share of the risk pool's total contributions.



**Note 1: Organization and Summary of Significant Accounting Policies (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.

The recognition 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 lifetime (EARSL) of all members that are provided with benefits (active, inactive, and retired) as of the beginning of the measurement period

**7. Compensated Absences**

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

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

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

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

**8. Net Pension Liability**

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

**9. Other Postemployment 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.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
JUNE 30, 2019

---

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

For this purpose, benefit payments are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value.

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, 2017
Measurement Date	June 30, 2018
Measurement Period	July 1, 2017 to June 30, 2018

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.

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

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

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

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

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

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.

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.

13. Fund Balance Flow Assumptions

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

14. New Accounting Pronouncements

During the fiscal year ended June 30, 2019, the City implemented the following GASB standards:

**GASB Statement No. 88** – Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements. The primary objective of this Statement is to improve the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. This Statement defines debt for purposes of disclosure in notes to financial statements as a liability that arises from a contractual obligation to pay cash (or other assets that may be used in lieu of cash) in one or more payments to settle an amount that is fixed at the date the contractual obligation is established. This Statement requires that additional essential information related to debt be disclosed in notes to financial statements, including unused lines of credit; assets pledged as collateral for the debt; and terms specified in debt agreements related to significant events of default with finance-related consequences, significant termination events with finance-related consequences, and significant subjective acceleration clauses. For notes to financial statements related to debt, this Statement also requires that existing and additional information be provided for direct borrowings and direct placements of debt separately from other debt.

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2019**

---

**Note 1: Organization and Summary of Significant Accounting Policies (Continued)****e. Reconciliation of Government-Wide and Fund Financial Statements**

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

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

The detail of the (\$8,144,757) long-term debt difference is as follows:

## Long Term Debt:

Lease Revenue Bonds	\$ (3,870,000)
1998 Mobile Park Revenue Bonds	(4,280,000)
Bond Discount	5,243
	<hr/>
Net adjustment to reduce fund balance of total governmental funds to arrive at net position of government activities	<u><u>\$ (8,144,757)</u></u>

The detail of the \$3,042,422 deferred outflows is as follows:

## Deferred Outflows related to pension related items:

Pension contributions made subsequent to measurement date	\$ 1,269,581
Change in assumptions	1,275,744
Difference between expected and actual experiences	429,357
Net Difference between projected and actual earnings on pension plan investments	55,323
Adjustments due to difference in proportions	12,417
	<hr/>
	<u><u>\$ 3,042,422</u></u>

The detail of the \$1,040,519 deferred outflows is as follows:

## Deferred inflows related to pension related items:

Changes in assumptions	\$ 312,660
Differences between actual contributions and the proportionate share of contributions	416,834
Difference between expected and actual experiences	146,108
Adjustments due to difference in proportions	164,917
	<hr/>
	<u><u>\$ 1,040,519</u></u>

II. DETAILED NOTES ON ALL FUNDS

**Note 2: Cash and Investments**

As of June 30, 2019, cash and investments were reported in the accompanying financial statements as follows:

Statement of Net Position:	
Cash and investments	\$ 38,077,487
Cash and investments with fiscal agents	6,177,143
Statement of Fiduciary Net Position:	
Cash and investments	958,894
	<u>\$ 45,213,524</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, 2019, the carrying amount of the City's deposits was \$2,507,557 and the bank balance was \$4,371,537. The \$1,863,980 difference represents outstanding checks and other reconciling items.

The California Government Code requires California banks and savings and loan associations to secure a City's deposits by pledging government securities with a value of 110% of a City's deposits. California law also allows financial institutions to secure City deposits by pledging first trust deed mortgage notes having a value of 150% of a City's total deposits. The City Treasurer may waive the collateral requirement for deposits which are fully insured up to \$250,000 by the FDIC. The collateral for deposits in federal and state chartered banks is held in safekeeping by an authorized Agent of Depository recognized by the State of California Department of Banking. The collateral for deposits with savings and loan associations is generally held in safekeeping by the Federal Home Loan Bank in San Francisco, California as an Agent of Depository. These securities are physically held in an undivided pool for all California public agency depositors. Under Government Code Section 53655, the placement of securities by a bank or savings and loan association with an "Agent of Depository" has the effect of perfecting the security interest in the name of the local governmental agency. Accordingly, all collateral held by California Agents of Depository are considered to be held for, and in the name of, the local governmental agency.

**Note 2: Cash and Investments (Continued)**

**Investments**

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

- 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

**Investments Authorized by Debt Agreements**

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

**Investments in State Investment Pool**

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

**GASB Statement No. 31**

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

**Credit Risk**

As of June 30, 2019, the City's investments in certificates of deposit, external investment pools and money market mutual funds are unrated.

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2019**

---

**Note 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, 2019, 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**

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

As of June 30, 2019, the City had the following investments and maturities:

	Remaining Investment Maturities			
	1 year or less	1 to 3 years	3 to 5 years	Total
Certificate of Deposit	\$ 1,654,322	\$ 4,600,590	\$ 3,242,552	\$ 9,497,464
Local Agency Investment Fund	16,342,519	-	-	16,342,519
Money Market Funds	11,606,951	-	-	11,606,951
Medium Term Notes	-	-	1,012,665	1,012,665
Corporate Bond	246,289	509,779	505,617	1,261,685
Cash with Fiscal Agents				
Money Market Mutual Funds	2,984,673	-	-	2,984,673
<b>Total</b>	<b>\$ 32,834,754</b>	<b>\$ 5,110,369</b>	<b>\$ 4,760,834</b>	<b>\$ 42,705,957</b>

CITY OF SAN DIMAS

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2019

**Note 2: Cash and Investments (Continued)**

**Fair Value Hierarchy**

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

The City has the following recurring fair value measurements as of June 30, 2019:

Investment by fair value level	Totals	Level		
		1	2	3
Certificate of Deposit	\$ 9,497,464	\$ 3,622,643	\$ 5,874,821	\$ -
Medium Term Notes	1,012,665	-	1,012,665	-
Corporate Bond	1,261,685	-	1,261,685	-
Totals	<u>\$ 11,771,814</u>	<u>\$ 3,622,643</u>	<u>\$ 8,149,171</u>	<u>\$ -</u>
Money Market Funds*	\$ 11,606,951			
Local Agency Investment Fund*				
Cash with Fiscal Agents	16,342,519			
Money Market Funds*	2,984,673			
Totals	<u>30,934,143</u>			
Total Investments	<u>\$ 42,705,957</u>			

\*Investment is not subject to hierarchy of input valuation techniques under GASB 72.

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



CITY OF SAN DIMAS

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2019

Note 3: Capital Assets

Capital asset activity for the year ended June 30, 2019, was as follows:

	Beginning Balance	Transfers	Additions	Deletions	Ending Balance
Governmental Activities:					
Capital assets, not being depreciated:					
Land					
City	\$ 7,178,129	\$ -	\$ -	\$ -	\$ 7,178,129
Housing	6,914,542	-	-	-	6,914,542
	<u>14,092,671</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,092,671</u>
Construction-in-progress					
City	3,190,807	(2,674,898)	4,049,788	-	4,565,697
	<u>3,190,807</u>	<u>(2,674,898)</u>	<u>4,049,788</u>	<u>-</u>	<u>4,565,697</u>
Total Capital Assets, Not Being Depreciated	<u>17,283,478</u>	<u>(2,674,898)</u>	<u>4,049,788</u>	<u>-</u>	<u>18,658,368</u>
Capital assets, being depreciated:					
Buildings and structures					
City	25,845,394	-	-	81,359	25,764,035
Housing	3,082,114	-	-	-	3,082,114
Equipment					
City	5,170,425	-	406,839	467,364	5,109,900
Improvements other than buildings					
City	12,684,544	2,674,898	192,732	10,740	15,541,434
Infrastructure					
City	<u>130,687,430</u>	<u>-</u>	<u>15,885</u>	<u>-</u>	<u>130,703,315</u>
Total Capital Assets, Being Depreciated	<u>177,469,907</u>	<u>2,674,898</u>	<u>615,456</u>	<u>559,463</u>	<u>180,200,798</u>
Less accumulated depreciation:					
Buildings and structures					
City	11,598,809	-	919,781	81,359	12,437,231
Housing	2,040,942	-	122,512	-	2,163,454
Equipment					
City	4,159,712	-	328,021	467,364	4,020,369
Improvements other than buildings					
City	11,730,710	-	222,892	10,740	11,942,862
Infrastructure					
City	<u>107,932,279</u>	<u>-</u>	<u>2,031,373</u>	<u>-</u>	<u>109,963,652</u>
Total Accumulated Depreciation	<u>137,462,452</u>	<u>-</u>	<u>3,624,579</u>	<u>559,463</u>	<u>140,527,568</u>
Total Capital Assets, Being Depreciated, Net	<u>40,007,455</u>	<u>2,674,898</u>	<u>(3,009,123)</u>	<u>-</u>	<u>39,673,230</u>
Governmental Activities Capital Assets, Net	<u>\$ 57,290,933</u>	<u>\$ -</u>	<u>\$ 1,040,665</u>	<u>\$ -</u>	<u>\$ 58,331,598</u>

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

Governmental Activities:	
General government	\$ 22,347
Public safety	4,083
Public works	2,106,838
Parks and recreation	<u>1,491,311</u>
Total Depreciation Expense - Governmental Activities	<u>\$ 3,624,579</u>

**Note 4: Pension Rate Plan****General Information about the Pension Rate Plan*****Rate Plan Description***

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

***Benefits Provided***

CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full time employment. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 10 years of service. The death benefit is one of the following: the Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost of living adjustments for each plan are applied as specified by the Public Employees' Retirement Law.

The Plans' provisions and benefits in effect at June 30, 2019, are summarized as follows:

	Miscellaneous Rate Plan	PEPRA Miscellaneous Rate Plan
	Prior to January 1, 2013	On or after January 1, 2013
Hire date	2% @ 55	2% @ 62
Benefit formula	5 years of service	5 years of service
Benefit vesting schedule	monthly for life	monthly for life
Benefit payments	50 - 63	52 - 67
Retirement age	1.426% - 2.418%	1.000% - 2.500%
Monthly benefits, as a % of eligible compensation	6.900%	6.250%
Required employee contribution rates	8.418%	6.533%
Required employer contribution rates		

***Contribution Description***

Section 20814(c) of the California Public Employees' Retirement Law (PERL) requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. The total plan contributions are determined through the CalPERS' annual actuarial valuation process. For public agency cost-sharing plans covered by either the Miscellaneous or Safety risk pools, the Plan's actuarially determined rate is based on the estimated amount necessary to pay the Plan's allocated share of the risk pool's costs of benefits earned by employees during the year, and any unfunded accrued liability. The employer is required to contribute the difference between the actuarially determined rate and the contribution rate of employees.

The City's contributions to the Plan for the year ended June 30, 2019, were \$1,062,874, which was within the measurement period and recognized as a reduction to the net pension liability.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2019

Note 4: Pension Rate Plan (Continued)

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

As of June 30, 2019 the City reported a net pension liability for its proportionate share of the net pension liability of the Plan of \$11,076,275.

The City of San Dimas' net pension liability/(asset) for each rate plan is measured as the proportionate share of the net pension liability. The net pension liability/(asset) of each of the rate plans is measured as of June 30, 2018, and the total pension liability for each Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2017 rolled forward to June 30, 2018 using standard update procedures. The City's proportion of the net pension liability was based CalPERS' Public Agency Cost-Sharing Allocation Methodology Report, which can be obtained on the CalPERS website. The City's proportionate share of the net pension liability for the Plan as of June 30, 2017 and 2018 was as follows:

	<u>Miscellaneous</u>
Proportion - June 30, 2017	0.29843%
Proportion - June 30, 2018	0.30780%
Change - Increase (Decrease)	<u>0.00937%</u>

For the year ended June 30, 2019, the City of San Dimas recognized pension expense of \$1,263,167. At June 30, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 429,357	\$ (146,108)
Net Difference between projected and actual earnings on pension plans investments	55,323	-
Adjustment due to difference in proportions	12,417	(164,917)
Change in assumptions	1,275,744	(312,660)
Change in employer's proportion and differences between the employer's contributions and the employer's proportionate share of contributions	-	(416,834)
Current year contributions that occurred after the measurement date of June 30, 2018	1,269,581	-
<b>Subtotal</b>	<u>\$ 3,042,422</u>	<u>\$ (1,040,519)</u>

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2019

---

**Note 4: Pension Rate Plan (Continued)**

A total of \$1,269,581 was reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2020. Other amounts reported as deferred outflows or deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year Ended June 30,	Deferred Outflows/ (Inflows) of Resources
2021	\$ 851,536
2022	428,282
2023	(446,846)
2024	(100,650)
Total	<u>\$ 732,322</u>

***Actuarial Methods and Assumptions Used to Determine Total Pension Liability***

For the measurement period ended June 30, 2018, (the measurement date), the total pension liability was determined by rolling forward the June 30, 2017, total pension liability. The June 30, 2017 and the June 30, 2018, total pension liabilities were based on the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal in accordance with the requirements of GASB 68
Actuarial Assumptions	
Discount Rate	7.15%
Inflation	2.50%
Salary Increases	Varies by Entry Age and Service
Mortality Rate Table (1)	Derived using CalPERS' Membership Data for all Funds
Post Retirement Benefit Increase	Contract COLA up to 2.0% until Purchasing Power Protection Allowance Floor on Purchasing Power applies, 2.50% thereafter

(1) The mortality table used was developed based on CalPERS-specific data. The table includes 15 years of mortality improvements using the Society of Actuaries Scale 90% of scale MP 2016. For more details on this table, please refer to the December 2017 experience study report (based on CalPERS demographic data from 1997 to 2015) that can be found on the CalPERS website.

All other actuarial assumptions used in the June 30, 2017, valuation were based on the results of an actuarial experience study for the period from 1997 to 2011, including updates to salary increase, mortality and retirement rates. The Experience Study report can be obtained at CalPERS' website under Forms and Publications.

**Note 4: Pension Rate Plan (Continued)*****Change of Assumptions***

In 2018, demographic assumptions and inflation rate were changed in accordance to the CalPERS Experience Study and Review of Actuarial Assumptions December 2017.

***Discount Rate***

The discount rate used to measure the total pension liability was 7.15% and reflects the long-term expected rate of return for the Plan net of investment expenses and without reduction for administrative expenses. To determine whether the municipal bond rate should be used in the calculation of a discount rate for public agency plans (including PERF C), the amortization and smoothing periods adopted by the Board in 2013 were used. For the Plan, the crossover test was performed for a miscellaneous agent plan and a safety agent plan selected as being more at risk of failing the crossover test and resulting in a discount rate that would be different from the long-term expected rate of return on pension investments. Based on the testing of the plans, the tests revealed the assets would not run out. Therefore the long-term expected rate of return on pension plan investment was applied to all periods of projected benefit payments to determine the total pension liability for PERF C. The crossover test results can be found on the CalPERS website.

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 pensions plan investment expense and inflation) are developed for each major asset class.

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Using historical returns of all the funds' asset classes, expected compound (geometric) returns were calculated over the short-term (first 10 years) and the long-term (11+ years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equivalent to the single equivalent rate calculated above and adjusted to account for assumed administrative expenses.

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

<u>Asset Class</u>	<u>New Strategic Allocation</u>	<u>Real Return Years 1-10*</u>	<u>Real Return Years 11+**</u>
Global Equity	50.00%	4.80%	5.98%
Fixed Income	28.00%	1.00%	2.62%
Inflation Assets	0.00%	77.00%	1.81%
Private Equity	8.00%	6.30%	7.23%
Real Estate	13.00%	3.75%	4.93%
Liquidity	1.00%	0.00%	-0.92%

\* An expected inflation of 2.0% used for this period.

\*\*An expected inflation of 2.92% used for this period.

**Note 4: Pension Rate Plan (Continued)**

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

The following presents the net pension liability of the Plan as of the measurement date, calculated using the discount rate of 7.15 percent, as well as what the net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower (6.15 percent) or 1 percentage-point higher (8.15 percent) than the current rate:

	Discount Rate - 1% (6.15%)	Current Discount Rate (7.15%)	Discount Rate +1% (8.15%)
Plan's Net Pension Liability	\$ 17,860,787	\$ 11,076,275	\$ 5,475,771

***Pension Plan Fiduciary Net Position***

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

**Note 5: Other Post-Employment Benefits (OPEB)**

**Plan Description**

The City 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 minimum required employer contributions is 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 2018 and 2019 were \$133 and \$136, respectively.

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

**Employees Covered**

As of the June 30, 2017 actuarial valuation, the following current and former employees were covered by the benefit terms under the Plan:

Active	77
Inactive employees or beneficiaries currently receiving benefits	24
Inactive employees entitled to, but not yet receiving benefits	-
	101

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2019**

---

**Note 5: Other Post-Employment Benefits (OPEB) (Continued)**

**Contributions**

The HC Plan and its contribution requirements are established by Memoranda of Understanding with the applicable employee bargaining units and may be amended by agreements between the City and the bargaining units. The annual contribution is based on the actuarially determined contribution. For the fiscal year ended June 30, 2019 (measurement date June 30, 2018), the City's cash contributions were \$36,906 and recognized as a reduction to the OPEB liability.

**Total OPEB Liability**

The City's Total OPEB liability was measured as of June 30, 2018 and the total OPEB liability used to calculate the total OPEB liability was determined by an actuarial valuation dated June 30, 2017, based on the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions	
Discount Rate	3.50%
Inflation	2.75%
Salary Increases	3.00% per annum, in aggregate
Investment Rate of Return	N/A
Mortality Rate <sup>(1)</sup>	Derived using CalPERS' Membership Data for all funds
Pre-Retirement Turnover <sup>(2)</sup>	Derived using CalPERS' Membership Data for all funds
Healthcare Trend Rate	Based on the recent premium experience assuming 1%-2% increase due to market trends then reduced to a rate reflecting medical price inflation

Notes:

<sup>(1)</sup> Pre-retirement mortality information was derived from data collected during 1997 to 2011 CalPERS Experience Study dated January 2014 and post-retirement mortality information was derived from the 2007 to 2011 CalPERS Experience Study. The Experience Study Reports may be accessed on the CalPERS website [www.calpers.ca.gov](http://www.calpers.ca.gov) under Forms and Publications.

<sup>(2)</sup> The pre-retirement turnover information was developed based on CalPERS' specific data. For more details, please refer to the 2007 to 2011 Experience Study Report. The Experience Study Report may be accessed on the CalPERS website [www.calpers.ca.gov](http://www.calpers.ca.gov) under Forms and Publications.

**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 District intends to continue financing its OPEB liability on a pay-as-you-go basis. Therefore, the District's discount rate used in this valuation is based on the S&P Municipal Bond 20 Year High Grade Index. As of the beginning and end of the Measurement Period this index requires use of discount rates of 2.98% as of June 30, 2018 and 3.13% as of June 30, 2017. The discount rate used to measure the total OPEB liability was 3.50 percent. 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.

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2019**

**Note 5: Other Post-Employment Benefits (OPEB) (Continued)**

The City does not participate in a trust fiduciary fund as the OPEB plan is unfunded and there are no assets.

**Changes in the OPEB Liability**

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

	Total OPEB Liability/(Assets)
Balance at June 30, 2018 (measurement date 06/30/2017)	\$ 1,852,264
Changes recognized over the measurement period:	
Service Cost	81,585
Interest	64,660
Changes of Assumptions	(28,380)
Benefit payments:	(64,171)
Net Charges	53,694
Balance at June 30, 2019 (measurement date 06/30/2018)	\$ 1,905,958

**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, 2018:

	1% Decrease (2.50%)	Current Discount Rate (3.50%)	1% Increase (4.50%)
Total OPEB Liability	\$ 2,220,503	\$ 1,905,958	\$ 1,653,607

**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, 2018:

	1% Decrease (5.50%HMO/5.50%PPO decreasing to 4.00%HMO/4.00%PPO)	Current Healthcare Cost Trend Rates (6.50%HMO/6.50%PPO decreasing to 5.00%HMO/5.00%PPO)	1% Increase (7.50%HMO/7.50%PPO decreasing to 6.00%/6.00%PPO)
Total OPEB Liability	\$ 1,609,889	\$ 1,905,958	\$ 2,286,210

For the fiscal year ended June 30, 2019, the City recognized OPEB expense of \$114,250. As of fiscal year ended June 30, 2019, the City reported deferred outflows of resources related to OPEB from the following sources:



**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**  
**JUNE 30, 2019**

**Note 5: Other Post-Employment Benefits (OPEB) (Continued)****OPEB Expense and Deferred Outflows/Inflows of Resources Related to OPEB**

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
OPEB contributions subsequent to measurement date	\$ 40,310	\$ -
Changes of assumptions	-	(23,650)
Net difference between projected and actual earnings on OPEB plan investments	-	-
	<u>\$ 40,310</u>	<u>\$ (23,650)</u>

The \$40,310 reported as deferred outflows of resources related to contributions subsequent to the June 30, 2018 measurement date will be recognized as a reduction of the Total OPEB liability during the fiscal year ending June 30, 2020. 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
2020	\$ (4,730)
2021	(4,730)
2022	(4,730)
2023	(4,730)
2024	(4,730)
Total	<u>\$ (23,650)</u>

**Note 6: Long-Term Liabilities**

- a. The following is a schedule of changes in long-term debt of the City for the fiscal year ended June 30, 2019:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
<u>City of San Dimas:</u>					
2010 Lease Revenue Bonds	\$ 4,435,000	\$ -	\$ 565,000	\$ 3,870,000	\$ 585,000
1998 Mobile Park Housing Rev. Bonds	4,590,000	-	310,000	4,280,000	330,000
Total	<u>\$ 9,025,000</u>	<u>\$ -</u>	<u>\$ 875,000</u>	8,150,000	<u>\$ 915,000</u>
Less: Unamortized premiums/discounts				<u>(5,243)</u>	
Net Long-Term Debt				<u>\$ 8,144,757</u>	

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2019

---

**Note 6: Long-Term Liabilities (Continued)**

A description of long-term debt outstanding as of June 30, 2019, follows:

San Dimas Public Financing Authority Lease Revenue Bonds, Series 2010

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

Bond proceeds, as well as certain resources set aside for their repayment, are classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants. In addition, funds have been restricted for future capital improvements by City resolution.

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

The annual requirements to amortize the outstanding bond indebtedness as of June 30, 2019, including interest, are as follows:

Fiscal Year Ending June 30	PFA Lease Revenue Bonds, Series 2010	
	Principal	Interest
2020	\$ 585,000	\$ 154,845
2021	610,000	132,908
2022	630,000	109,270
2023	655,000	84,070
2024	680,000	57,870
2025-2029	710,000	29,820
Totals	<u>\$ 3,870,000</u>	<u>\$ 568,783</u>

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2019

**Note 6: Long-Term Liabilities (Continued)**

1998 Mobile Home Park Housing Revenue Bonds

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

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

The annual requirements to amortize the outstanding bond indebtedness as of June 30, 2019, including interest, are as follows:

Year Ending June 30,	1998 Mobile Home Park Revenue Bonds	
	Principal	Interest
2020	\$ 330,000	\$ 234,555
2021	350,000	215,175
2022	365,000	194,798
2023	390,000	173,280
2024	410,000	150,480
2025-2029	2,435,000	362,093
Totals	<u>\$ 4,280,000</u>	<u>\$ 1,330,381</u>

**b. 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 \$1,441,314.

Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
\$ 1,607,744	\$ 322,301	\$ 488,731	\$ 1,441,314	\$ 438,139

CITY OF SAN DIMAS

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2019

**Note 6: Long-Term Liabilities (Continued)**

c. Capital Leases

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
National Cooperative Lease	\$ 31,546	\$ -	\$ 9,993	\$ 21,553	\$ 10,507

In February 2017, the City entered into a lease agreement with National Cooperative Leasing, Inc. to acquire two new vehicles. Per the lease agreement, the annual payments of \$11,615 are due in April of each year with the final payment due in April 2021. The outstanding balance at June 30, 2019, was \$21,553.

Fiscal Year Ending June 30	Capital Lease	
	Principal	Interest
2020	\$ 10,507	\$ 1,108
2021	11,046	569
Totals	<u>\$ 21,553</u>	<u>\$ 1,677</u>

**Note 7: Interfund Receivables, Payables and Transfers**

Advances To/From Other Funds

Advances To Other Funds	Advances From Other Funds
	Golf Course Maintenance and Operations
General Fund	<u>\$ 8,500,193</u>

The City of San Dimas has outstanding loans that were made in the 1980's to the Golf Course Maintenance and Operations Fund that bear interest at 2% per annum. The annual payments are based on the cash available, once excess revenue over expenditures is calculated at year-end. As of June 30, 2019, principal and accrued unpaid interest owed on those loans was \$8,500,193.

CITY OF SAN DIMAS

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2019

**Note 7: Interfund Receivables, Payables and Transfers (Continued)**

Due To/From Other Funds

Due to Other Funds	Due From Other Funds
	General Fund
Other Governmental Funds	\$ 22,874

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

Interfund Transfers

Transfers In	Transfers Out		
	General Fund	Nonmajor Funds	Total
General Fund	\$ -	\$ 371,877	\$ 371,877
Infrastructure Replacement Housing Authority (Housing Successor)	631,158	-	631,158
Nonmajor Funds	212,708	-	212,708
	1,386,199	13,751	1,399,950
Total	\$ 2,230,065	\$ 385,628	\$ 2,615,693

The City uses the Equipment Replacement Fund, the Infrastructure Replacement Fund, Community Park Development Fund and the Civic Center Expansion Fund to account for some of its capital projects. The funding sources for those projects were reported as transfers from the General Fund \$2,017,357.

The General Fund transferred \$212,708 to the Housing Authority for the ROPS approved payment on the Walker House Loan.

The non-major funds transferred \$385,628 for administrative costs, capital projects, and to temporary resolve deficit cash balances.

**Note 8: Commitments and Contingencies**

Litigation

At June 30, 2019, the City was involved as a defendant in several lawsuits arising out of the ordinary conduct of its affairs. It is the opinion of City management that settlements of these lawsuits, including losses for claims that are incurred but not reported, if any, will not have a material effect on the financial position of the City.

**III. OTHER DISCLOSURES**

**Note 9: 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. A retrospective adjustment is then conducted annually thereafter, for coverage years 2012-13 and prior. Coverage years 2013-14 and forward are not subject to routine annual retrospective adjustment. 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 \$30,000 for each occurrence and is evaluated as a percentage of the pool's total incurred costs within the first layer. (3) The second layer of losses includes incurred costs from \$30,000 to \$750,000 for each occurrence and is evaluated as a percentage of the pool's total incurred costs within the second layer. (4) Incurred costs from \$750,000 to \$50 million, are distributed based on the outcome of cost allocation within the first and second loss layers.

The overall coverage limit for each member, including all layers of coverage, is \$50 million per occurrence. Subsidence losses have a sub-limit of \$40 million per occurrence. The coverage structure includes retained risk that is pooled among members, reinsurance, and excess insurance. More detailed information about the various layers of coverage is available on the following website: <https://cjpia.org/protection/coverage-programs>.

**Note 9: Self-Insurance Obligations (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 \$50,000 for each occurrence and is evaluated as a percentage of the pool's total incurred costs within the first layer. (3) The second layer of losses includes incurred costs from \$50,000 to \$100,000 for each occurrence and is evaluated as a percentage of the pool's total incurred costs within the second layer. (4) Incurred costs from \$100,000 to statutory limits are distributed based on the outcome of cost allocation within the first and second loss layers.

For 2018-19 the Authority's pooled retention is \$2 million per occurrence, with reinsurance to statutory limits under California Workers' Compensation Law. Employer's Liability losses are pooled among members to \$2 million. Coverage from \$2 million to \$5 million is purchased as part of a reinsurance policy, and Employer's Liability losses from \$5 million to \$10 million are pooled among members.

**c. Purchased Insurance**

Pollution Legal Liability Insurance

The City of San Dimas participates in the pollution legal liability insurance program which is available through the Authority. The policy covers sudden and gradual pollution of scheduled property, streets, and storm drains owned by the City of San Dimas. Coverage is on a claims-made basis. There is a \$50,000 deductible. The Authority has an aggregate limit of \$50 million for the 3-year period from July 1, 2017 through July 1, 2020. Each member of the Authority has a \$10 million sub-limit during the 3-year policy term.

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 \$45,327,822. 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 (CONTINUED)  
JUNE 30, 2019

---

**Note 9: 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 2018-19.

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

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

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

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

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

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

**a. Cash and investments**

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

Cash and investments pooled with the City	\$	286,021
---	----	---------



CITY OF SAN DIMAS

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 JUNE 30, 2019

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

**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, 2019, follows:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
<u>Fiduciary Funds:</u>					
Notes and Loans from Direct Borrowings and Direct Placements					
City Loans	\$ 16,587,768	\$207,020	\$1,063,538	\$15,731,250	\$ 748,059
Walker House Loan	1,021,479	-	81,397	940,082	85,466
Total	<u>\$ 17,609,247</u>	<u>\$207,020</u>	<u>\$1,144,935</u>	<u>\$16,671,332</u>	<u>\$ 833,525</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, 2019, principal and interest owed on those loans was \$15,731,250.

Walker House Loan

The Walker House LLC loaned the Agency \$1,650,000 for Agency operations. The note bears interest of 5.5% with annual principal and interest payments due June 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, 2019, is \$940,082. This liability was transferred to the Successor Agency upon dissolution of the redevelopment agency.

The following schedule illustrates the debt service requirements to maturity as of June 30, 2019:

Fiscal Year Ending June 30	Walker House Loan	
	Principal	Interest
2020	\$ 85,466	\$ 47,004
2021	89,740	42,731
2022	94,226	38,244
2023	98,938	33,533
2024	103,885	28,586
2025-2029	467,827	59,737
Totals	<u>\$ 940,082</u>	<u>\$ 249,835</u>

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

**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 9.

**d. Commitments and Contingencies**

At June 30, 2019, the Successor Agency was involved as a defendant in several lawsuits arising out of the ordinary conduct of its affairs. It is the opinion of management that settlements of these lawsuits, including losses for claims that are incurred but not reported, if any, will not have a material effect on the financial position of the Successor Agency.

**Note 11: 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, 2019, the now Successor Agency to the Former RDA, abated tax increment totaling \$557,726 under this agreement.

CITY OF SAN DIMAS

**BUDGETARY COMPARISON SCHEDULE BY DEPARTMENT  
GENERAL FUND  
YEAR ENDED JUNE 30, 2019**

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 33,070,117	\$ 33,070,117	\$ 33,070,117	\$ -
<b>Resources (Inflows):</b>				
Taxes	18,493,000	18,493,000	19,253,857	760,857
Licenses and permits	802,300	802,300	1,301,807	499,507
Intergovernmental	92,000	92,000	61,181	(30,819)
Charges for services	1,381,728	1,381,728	1,383,620	1,892
Use of money and property	373,004	373,004	1,474,692	1,101,688
Fines and forfeitures	385,900	385,900	381,584	(4,316)
Miscellaneous	414,780	414,780	581,194	166,414
Transfers in	1,218,030	1,218,030	371,877	(846,153)
<b>Amounts Available for Appropriations</b>	<b>56,230,859</b>	<b>56,230,859</b>	<b>57,879,929</b>	<b>1,649,070</b>
<b>Charges to Appropriation (Outflow):</b>				
General government				
City council	60,720	60,720	62,810	(2,090)
City manager/city clerk	361,423	361,423	480,915	(119,492)
Administrative services	1,164,800	1,164,800	1,107,120	57,680
City attorney	230,000	230,000	145,872	84,128
General services	4,243,937	4,488,565	4,236,822	251,743
Economic Development	37,000	37,000	13,520	23,480
Public safety				
Law enforcement	6,856,052	6,856,052	6,718,091	137,961
Risk management/law enforcement	1,000	1,000	7,005	(6,005)
Emergency services	73,250	73,250	4,470	68,780
General Services	74,000	95,644	82,199	13,445
Community development				
Community development	642,546	642,546	377,307	265,239
Department services	732,770	732,770	713,436	19,334
Parks and recreation				
Facilities	686,088	686,088	644,913	41,175
Civic center	338,020	338,020	235,528	102,492
Senior center/community building	109,200	109,200	110,172	(972)
Park maintenance	327,587	327,587	372,014	(44,427)
Parkways and trees	566,231	566,231	494,692	71,539
Recreation	1,496,327	1,496,327	1,424,794	71,533
Swim and racquet club	564,795	564,795	495,108	69,687
Public works				
Public works	956,140	956,140	923,114	33,026
Building and safety	464,520	464,520	462,073	2,447
Street maintenance	1,028,127	1,028,127	773,718	254,409
Vehicle/yard maintenance	304,767	304,767	256,115	48,652
Traffic control	289,160	289,160	268,044	21,116
Capital outlay	835,000	835,000	767,665	67,335
Debt service:				
Principal retirement	-	-	9,993	(9,993)
Transfers out	1,967,830	3,087,830	2,230,065	857,765
<b>Total Charges to Appropriations</b>	<b>24,411,290</b>	<b>25,797,562</b>	<b>23,417,575</b>	<b>2,379,987</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 31,819,569</b>	<b>\$ 30,433,297</b>	<b>\$ 34,462,354</b>	<b>\$ 4,029,057</b>

CITY OF SAN DIMAS

**BUDGETARY COMPARISON SCHEDULE  
INFRASTRUCTURE REPLACEMENT  
YEAR ENDED JUNE 30, 2019**

	<b>Budget Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
Budgetary Fund Balance, July 1	\$ 1,955,158	\$ 1,955,158	\$ 1,955,158	\$ -
<b>Resources (Inflows):</b>				
Intergovernmental	20,000	36,927	41,927	5,000
Miscellaneous	427,000	3,266,000	1,238,110	(2,027,890)
Transfers in	6,158	631,158	631,158	-
<b>Amounts Available for Appropriations</b>	<b>2,408,316</b>	<b>5,889,243</b>	<b>3,866,353</b>	<b>(2,022,890)</b>
<b>Charges to Appropriation (Outflow):</b>				
Public works	707,600	1,094,652	566,223	528,429
Capital outlay	2,277,943	4,242,683	1,952,597	2,290,086
<b>Total Charges to Appropriations</b>	<b>2,985,543</b>	<b>5,337,335</b>	<b>2,518,820</b>	<b>2,818,515</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ (577,227)</b>	<b>\$ 551,908</b>	<b>\$ 1,347,533</b>	<b>\$ 795,625</b>

CITY OF SAN DIMAS

**BUDGETARY COMPARISON SCHEDULE  
GOLF COURSE MAINTENANCE AND OPERATION  
YEAR ENDED JUNE 30, 2019**

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Budgetary Fund Balance, July 1	\$ (8,078,658)	\$ (8,078,658)	\$ (8,078,658)	\$ -
<b>Resources (Inflows):</b>				
Use of money and property	640,000	640,000	663,326	23,326
<b>Amounts Available for Appropriations</b>	<b>(7,438,658)</b>	<b>(7,438,658)</b>	<b>(7,415,332)</b>	<b>23,326</b>
<b>Charges to Appropriation (Outflow):</b>				
Parks and recreation	271,600	271,600	326,073	(54,473)
Debt service:				
Interest and fiscal charges	298,000	298,000	258,197	39,803
<b>Total Charges to Appropriations</b>	<b>569,600</b>	<b>569,600</b>	<b>584,270</b>	<b>(14,670)</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ (8,008,258)</b>	<b>\$ (8,008,258)</b>	<b>\$ (7,999,602)</b>	<b>\$ 8,656</b>

CITY OF SAN DIMAS

**BUDGETARY COMPARISON SCHEDULE  
HOUSING AUTHORITY  
YEAR ENDED JUNE 30, 2019**

	<b>Budget Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
Budgetary Fund Balance, July 1	\$ 4,997,221	\$ 4,997,221	\$ 4,997,221	\$ -
<b>Resources (Inflows):</b>				
Use of money and property	1,261,200	1,261,200	1,285,762	24,562
<b>Amounts Available for Appropriations</b>	<b>6,258,421</b>	<b>6,258,421</b>	<b>6,282,983</b>	<b>24,562</b>
<b>Charges to Appropriation (Outflow):</b>				
Community development	315,000	485,080	303,849	181,231
Debt service:				
Principal retirement	280,000	280,000	310,000	(30,000)
Interest and fiscal charges	286,425	286,425	252,795	33,630
<b>Total Charges to Appropriations</b>	<b>881,425</b>	<b>1,051,505</b>	<b>866,644</b>	<b>184,861</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 5,376,996</b>	<b>\$ 5,206,916</b>	<b>\$ 5,416,339</b>	<b>\$ 209,423</b>

CITY OF SAN DIMAS

**BUDGETARY COMPARISON SCHEDULE  
HOUSING AUTHORITY (HOUSING SUCCESSOR)  
YEAR ENDED JUNE 30, 2019**

	<b>Budget Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
Budgetary Fund Balance, July 1	\$ 3,636,454	\$ 3,636,454	\$ 3,636,454	\$ -
<b>Resources (Inflows):</b>				
Use of money and property	104,488	104,488	194,323	89,835
Miscellaneous	8,900	8,900	-	(8,900)
Transfers in	212,708	212,708	212,708	-
<b>Amounts Available for Appropriations</b>	<b>3,962,550</b>	<b>3,962,550</b>	<b>4,043,485</b>	<b>80,935</b>
<b>Charges to Appropriation (Outflow):</b>				
Community development	497,780	497,780	345,085	152,695
Capital outlay	-	-	8,073	(8,073)
<b>Total Charges to Appropriations</b>	<b>497,780</b>	<b>497,780</b>	<b>353,158</b>	<b>144,622</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 3,464,770</b>	<b>\$ 3,464,770</b>	<b>\$ 3,690,327</b>	<b>\$ 225,557</b>

CITY OF SAN DIMAS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
 JUNE 30, 2019

**Note 1: Budget Procedures**

**a. Budgetary Data**

General Budget Policies

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

Budget Basis of Accounting

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

Budgets

The Civic Center Parking District did not adopt a budget.

**b. Excess of Expenditures over Appropriations are as follows:**

Fund	Expenditures	Appropriations	Excess
Major Governmental Funds:			
General Fund:			
City Council	\$ 62,810	\$ 60,720	\$ 2,090
City Manager/City Clerk	480,915	361,423	119,492
Risk Management/Law Enforcement	7,005	1,000	6,005
Senior Center/Community Building	110,172	109,200	972
Park Maintenance	372,014	327,587	44,427
Principal Retirement	9,993	-	9,993
Golf Course Maintenance and Operation:			
Parks and Recreation	326,073	271,600	54,473
Housing Authority:			
Principal Retirement	310,000	280,000	30,000
Housing Authority (Housing Successor)			
Capital Outlay	8,073	-	8,073



CITY OF SAN DIMAS

MISCELLANEOUS RATE PLAN  
 SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY  
 AS OF JUNE 30, FOR THE LAST TEN FISCAL YEARS (1)

	2015	2016	2017	2018	2019
Plan's Proportion of the Net Pension Liability	0.32557%	0.29824%	0.30076%	0.29843%	0.29390%
Plan's Proportionate Share of the Net Pension Liability	\$ 8,046,361	\$ 8,182,059	\$ 10,447,866	\$ 11,764,435	\$ 11,076,275
Plan's Covered Payroll	\$ 4,818,949	\$ 5,084,153	\$ 5,137,893	\$ 5,404,633	\$ 5,646,432
Plan's Proportionate Share of the Net Pension Liability as Percentage of Covered Payroll	166.97%	159.25%	203.35%	217.67%	196.16%
Plan's Proportionate Share of the Fiduciary Net Position as a Percentage of the Plan's Total Pension Liability	78.40%	79.82%	75.87%	75.39%	77.69%

**Notes to Schedule:**

Benefit Changes:

There were no changes to benefit terms. However, the figures above do not include any liability impact that may have resulted from plan changes which occurred after the measurement dates. This applies for voluntary benefit changes as well as any offers of Two Years Additional Service Credit (a.k.a. Golden Handshakes).

Changes of Assumptions:

In 2018, demographic assumptions and inflation rate were changed in accordance to the CalPERS Experience Study and Review of Actuarial Assumptions December 2017. There were no changes in the discount rate in 2018. In 2017, the accounting discount rate reduced from 7.65 percent to 7.15 percent. In 2016, there were no changes. In 2015, amounts reported reflect an adjustment of the discount rate from 7.5 percent (net of administrative expense) to 7.65 percent (without a reduction for pension plan administrative expense.) In 2014, amount reported were based on the 7.5 percent discount rate.

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

CITY OF SAN DIMAS

MISCELLANEOUS RATE PLAN  
 SCHEDULE OF PLAN CONTRIBUTIONS  
 AS OF JUNE 30, FOR THE LAST TEN FISCAL YEARS (1)

	2015	2016	2017	2018	2019
Actuarially Determined Contribution	\$ 709,416	\$ 971,751	\$ 1,257,310	\$ 1,062,874	\$ 1,269,581
Contribution in Relation to the Actuarially Determined Contribution	(709,416)	(1,071,751)	(1,257,310)	(1,062,874)	(1,269,581)
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ (100,000)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered Payroll	\$ 5,084,153	\$ 5,137,893	\$ 5,404,633	\$ 5,646,432	\$ 5,928,291
Contributions as a Percentage of Covered Payroll	13.95%	20.86%	23.26%	18.82%	21.42%

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

**Note to Schedule:**

Valuation Date: June 30, 2016

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method	Entry Age Normal Cost Method
Amortization method	Level percentage of payroll, closed
Asset valuation method	Direct rate smoothing
Inflation	2.75%
Payroll Growth	3.00%
Projected Salary Increases	Varies by Entry Age and Service
Investment Rate of Return	7.375% (net of pension plan investment and administrative expenses, includes inflation)
Retirement Age	All other actuarial assumptions used in the June 30, 2016 valuation were based on the results of an actuarial experience study for the period from 1997 to 2011, including updates
Mortality	The mortality table used was developed based on CalPERS' specific data. The table includes 20 years of mortality improvements using Society of Actuaries Scale BB. For more details on this table, please refer to the 2014 experience study report.

**THIS PAGE INTENTIONALLY LEFT BLANK**

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)**

	<u>2018</u>	<u>2019</u>
<b>Total OPEB Liability</b>		
Service cost	\$ 78,902	\$ 81,585
Interest on the total OPEB liability	61,911	64,660
Actual and expected experience difference	-	-
Changes in assumptions	-	(28,380)
Changes in benefit terms	-	-
Benefit payments (2)	<u>(61,115)</u>	<u>(64,171)</u>
<b>Net change in total OPEB liability</b>	<b>79,698</b>	<b>53,694</b>
<b>Total OPEB liability - beginning</b>	<b>1,772,566</b>	<b>1,852,264</b>
<b>Total OPEB liability - ending (a)</b>	<b><u>\$ 1,852,264</u></b>	<b><u>\$ 1,905,958</u></b>
<b>Total OPEB Liability/(Assets) - ending (a) - (b)</b>	<b><u>\$ 1,852,264</u></b>	<b><u>\$ 1,905,958</u></b>
<b>Plan fiduciary net position as a percentage of the total OPEB liability</b>	0.00%	0.00%
<b>Covered-employee payroll</b>	\$ 5,520,000	\$ 5,970,048
<b>Total OPEB liability as a percentage of covered-employee payroll</b>	33.56%	31.93%

(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:** None

**Changes in assumptions:** The discount rate used to value the liability was changed from 3.40% as of June 30, 2017 to 3.50% as of June 30, 2018.

CITY OF SAN DIMAS

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2019

	<u>Special Revenue Funds</u>			
	<u>Gas Tax</u>	<u>Sewer Expansion</u>	<u>City Wide Lighting District</u>	<u>Landscape Parcel Tax</u>
<b>Assets:</b>				
Pooled cash and investments	\$ 1,280,573	\$ 1,338,597	\$ 2,903,576	\$ 194,364
Receivables:				
Accounts	-	12,657	-	-
Taxes	-	-	32,993	9,641
Notes and loans	-	-	-	-
Grants	-	-	49,963	-
Restricted assets:				
Cash and investments with fiscal agents	-	-	-	-
<b>Total Assets</b>	<b><u>\$ 1,280,573</u></b>	<b><u>\$ 1,351,254</u></b>	<b><u>\$ 2,986,532</u></b>	<b><u>\$ 204,005</u></b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances:</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 56,453	\$ -	\$ 172,480	\$ 85,728
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
<b>Total Liabilities</b>	<b><u>56,453</u></b>	<b><u>-</u></b>	<b><u>172,480</u></b>	<b><u>85,728</u></b>
<b>Deferred Inflows of Resources:</b>				
Unavailable revenues	-	-	49,963	-
<b>Total Deferred Inflows of Resources</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>49,963</u></b>	<b><u>-</u></b>
<b>Fund Balances:</b>				
<b>Restricted for:</b>				
Public safety	-	-	-	-
Parks and recreation	-	-	-	-
Public works	1,224,120	-	2,764,089	118,277
Debt service	-	-	-	-
Housing	-	-	-	-
<b>Committed to:</b>				
Parks and recreation	-	-	-	-
Public works	-	1,351,254	-	-
<b>Total Fund Balances</b>	<b><u>1,224,120</u></b>	<b><u>1,351,254</u></b>	<b><u>2,764,089</u></b>	<b><u>118,277</u></b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b><u>\$ 1,280,573</u></b>	<b><u>\$ 1,351,254</u></b>	<b><u>\$ 2,986,532</u></b>	<b><u>\$ 204,005</u></b>

CITY OF SAN DIMAS

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2019

(CONTINUED)

	<u>Special Revenue Funds</u>			
	<u>Community Wide</u>	<u>North &amp; West</u>	<u>East</u>	<u>Civic Center Parking District</u>
<b>Assets:</b>				
Pooled cash and investments	\$ 548,641	\$ 77,321	\$ 624,870	\$ 5,740
Receivables:				
Accounts	-	-	-	-
Taxes	-	-	-	-
Notes and loans	-	-	-	-
Grants	30,345	-	-	-
Restricted assets:				
Cash and investments with fiscal agents	-	-	-	-
<b>Total Assets</b>	<b>\$ 578,986</b>	<b>\$ 77,321</b>	<b>\$ 624,870</b>	<b>\$ 5,740</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances:</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 4,919	\$ -	\$ -	\$ 309
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
<b>Total Liabilities</b>	<b>4,919</b>	<b>-</b>	<b>-</b>	<b>309</b>
<b>Deferred Inflows of Resources:</b>				
Unavailable revenues	30,345	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>30,345</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances:</b>				
<b>Restricted for:</b>				
Public safety	-	-	-	-
Parks and recreation	-	-	-	-
Public works	-	77,321	-	5,431
Debt service	-	-	-	-
Housing	-	-	-	-
<b>Committed to:</b>				
Parks and recreation	543,722	-	-	-
Public works	-	-	624,870	-
<b>Total Fund Balances</b>	<b>543,722</b>	<b>77,321</b>	<b>624,870</b>	<b>5,431</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 578,986</b>	<b>\$ 77,321</b>	<b>\$ 624,870</b>	<b>\$ 5,740</b>

CITY OF SAN DIMAS

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2019

	<u>Special Revenue Funds</u>			
	<u>Housing &amp; Community Development</u>	<u>Citizen's Option For Public Safety</u>	<u>Air Quality Management District</u>	<u>Proposition A Local Transit</u>
<b>Assets:</b>				
Pooled cash and investments	\$ -	\$ 178,190	\$ 268,559	\$ 628,897
Receivables:				
Accounts	-	-	11,603	28,669
Taxes	-	-	-	-
Notes and loans	261,885	-	-	-
Grants	111,674	-	-	-
Restricted assets:				
Cash and investments with fiscal agents	-	-	-	-
<b>Total Assets</b>	<b><u>\$ 373,559</u></b>	<b><u>\$ 178,190</u></b>	<b><u>\$ 280,162</u></b>	<b><u>\$ 657,566</u></b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances:</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 88,800	\$ -	\$ 30,823	\$ 12,065
Deposits payable	-	-	-	502
Due to other funds	22,874	-	-	-
<b>Total Liabilities</b>	<b><u>111,674</u></b>	<b><u>-</u></b>	<b><u>30,823</u></b>	<b><u>12,567</u></b>
<b>Deferred Inflows of Resources:</b>				
Unavailable revenues	261,885	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b><u>261,885</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>Fund Balances:</b>				
<b>Restricted for:</b>				
Public safety	-	178,190	-	-
Parks and recreation	-	-	-	-
Public works	-	-	249,339	644,999
Debt service	-	-	-	-
Housing	-	-	-	-
<b>Committed to:</b>				
Parks and recreation	-	-	-	-
Public works	-	-	-	-
<b>Total Fund Balances</b>	<b><u>-</u></b>	<b><u>178,190</u></b>	<b><u>249,339</u></b>	<b><u>644,999</u></b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b><u>\$ 373,559</u></b>	<b><u>\$ 178,190</u></b>	<b><u>\$ 280,162</u></b>	<b><u>\$ 657,566</u></b>

CITY OF SAN DIMAS

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2019

(CONTINUED)

	<u>Special Revenue Funds</u>			
	<u>Transportation Proposition C</u>	<u>Open Space Maintenance District</u>	<u>Measure R Transit</u>	<u>Measure M Fund</u>
<b>Assets:</b>				
Pooled cash and investments	\$ 1,486,174	\$ 49,926	\$ 1,279,972	\$ 818,019
Receivables:				
Accounts	-	-	-	-
Taxes	-	532	-	-
Notes and loans	-	-	-	-
Grants	-	-	-	-
Restricted assets:				
Cash and investments with fiscal agents	-	-	-	-
<b>Total Assets</b>	<b><u>\$ 1,486,174</u></b>	<b><u>\$ 50,458</u></b>	<b><u>\$ 1,279,972</u></b>	<b><u>\$ 818,019</u></b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances:</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 64,891	\$ 6,307	\$ 24,134	\$ 17,700
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
<b>Total Liabilities</b>	<b><u>64,891</u></b>	<b><u>6,307</u></b>	<b><u>24,134</u></b>	<b><u>17,700</u></b>
<b>Deferred Inflows of Resources:</b>				
Unavailable revenues	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>Fund Balances:</b>				
<b>Restricted for:</b>				
Public safety	-	-	-	-
Parks and recreation	-	44,151	-	-
Public works	1,421,283	-	1,255,838	800,319
Debt service	-	-	-	-
Housing	-	-	-	-
<b>Committed to:</b>				
Parks and recreation	-	-	-	-
Public works	-	-	-	-
<b>Total Fund Balances</b>	<b><u>1,421,283</u></b>	<b><u>44,151</u></b>	<b><u>1,255,838</u></b>	<b><u>800,319</u></b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b><u>\$ 1,486,174</u></b>	<b><u>\$ 50,458</u></b>	<b><u>\$ 1,279,972</u></b>	<b><u>\$ 818,019</u></b>



CITY OF SAN DIMAS

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2019

	<u>Special Revenue</u>	<u>Capital Projects Fund</u>	<u>Debt Service Funds</u>	
	<u>Road Maint. Rehab Act</u>	<u>Civic Center Expansion</u>	<u>Assessment District 96-1</u>	<u>Total Governmental Funds</u>
<b>Assets:</b>				
Pooled cash and investments	\$ 531,054	\$ -	\$ 236	\$ 12,214,709
Receivables:				
Accounts	112,936	-	-	165,865
Taxes	-	-	-	43,166
Notes and loans	-	-	-	261,885
Grants	-	-	-	191,982
Restricted assets:				
Cash and investments with fiscal agents	-	760,804	-	760,804
<b>Total Assets</b>	<b>\$ 643,990</b>	<b>\$ 760,804</b>	<b>\$ 236</b>	<b>\$ 13,638,411</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances:</b>				
<b>Liabilities:</b>				
Accounts payable	\$ -	\$ -	\$ -	\$ 564,609
Deposits payable	-	-	-	502
Due to other funds	-	-	-	22,874
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>587,985</b>
<b>Deferred Inflows of Resources:</b>				
Unavailable revenues	-	-	-	342,193
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>342,193</b>
<b>Fund Balances:</b>				
<b>Restricted for:</b>				
Public safety	-	-	-	178,190
Parks and recreation	-	-	-	44,151
Public works	643,990	-	-	9,205,006
Debt service	-	760,804	236	761,040
Housing	-	-	-	-
<b>Committed to:</b>				
Parks and recreation	-	-	-	543,722
Public works	-	-	-	1,976,124
<b>Total Fund Balances</b>	<b>643,990</b>	<b>760,804</b>	<b>236</b>	<b>12,708,233</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 643,990</b>	<b>\$ 760,804</b>	<b>\$ 236</b>	<b>\$ 13,638,411</b>

**THIS PAGE INTENTIONALLY LEFT BLANK**

CITY OF SAN DIMAS

COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2019

	Special Revenue Funds			
	Gas Tax	Sewer Expansion	City Wide Lighting District	Landscape Parcel Tax
<b>Revenues:</b>				
Taxes	\$ -	\$ 7,835	\$ 1,415,034	\$ 873,499
Intergovernmental	705,324	-	104,473	25,751
Charges for services	-	106,223	-	-
Use of money and property	28,741	-	-	-
Miscellaneous	-	-	36,856	-
<b>Total Revenues</b>	<b>734,065</b>	<b>114,058</b>	<b>1,556,363</b>	<b>899,250</b>
<b>Expenditures:</b>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Parks and recreation	-	-	-	930,845
Public works	509,890	50,535	846,524	-
Capital outlay	224,215	-	164,353	4,895
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
<b>Total Expenditures</b>	<b>734,105</b>	<b>50,535</b>	<b>1,010,877</b>	<b>935,740</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(40)	63,523	545,486	(36,490)
<b>Other Financing Sources (Uses):</b>				
Transfers in	-	-	-	122,100
Transfers out	(225,000)	-	(125,000)	-
<b>Total Other Financing Sources (Uses)</b>	<b>(225,000)</b>	<b>-</b>	<b>(125,000)</b>	<b>122,100</b>
Net Change in Fund Balances	(225,040)	63,523	420,486	85,610
Fund Balances, Beginning of Year	1,449,160	1,287,731	2,343,603	32,667
<b>Fund Balances, End of Year</b>	<b>\$ 1,224,120</b>	<b>\$ 1,351,254</b>	<b>\$ 2,764,089</b>	<b>\$ 118,277</b>

## CITY OF SAN DIMAS

COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2019

(CONTINUED)

	Special Revenue Funds			
	Community Wide	North & West	East	Civic Center Parking District
<b>Revenues:</b>				
Taxes	\$ 6,356	\$ 77,321	\$ 250,000	\$ -
Intergovernmental	283,742	-	16,204	-
Charges for services	-	-	-	-
Use of money and property	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total Revenues</b>	<b>290,098</b>	<b>77,321</b>	<b>266,204</b>	<b>-</b>
<b>Expenditures:</b>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Parks and recreation	9,489	-	-	-
Public works	-	-	-	3,858
Capital outlay	185,895	-	115,402	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
<b>Total Expenditures</b>	<b>195,384</b>	<b>-</b>	<b>115,402</b>	<b>3,858</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	94,714	77,321	150,802	(3,858)
<b>Other Financing Sources (Uses):</b>				
Transfers in	542,000	-	-	-
Transfers out	(33,390)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>508,610</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net Change in Fund Balances	603,324	77,321	150,802	(3,858)
Fund Balances, Beginning of Year	(59,602)	-	474,068	9,289
<b>Fund Balances, End of Year</b>	<b>\$ 543,722</b>	<b>\$ 77,321</b>	<b>\$ 624,870</b>	<b>\$ 5,431</b>

CITY OF SAN DIMAS

COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2019

	Special Revenue Funds			
	Housing & Community Development	Citizen's Option For Public Safety	Air Quality Management District	Proposition A Local Transit
<b>Revenues:</b>				
Taxes	\$ -	\$ -	\$ -	\$ 687,225
Intergovernmental	155,258	148,747	44,758	-
Charges for services	-	-	-	-
Use of money and property	-	5,505	5,938	12,569
Miscellaneous	-	-	-	2,663
<b>Total Revenues</b>	<b>155,258</b>	<b>154,252</b>	<b>50,696</b>	<b>702,457</b>
<b>Expenditures:</b>				
Current:				
General government	155,258	-	-	92,884
Public safety	-	142,144	36,224	-
Parks and recreation	-	-	-	-
Public works	-	-	-	493,515
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
<b>Total Expenditures</b>	<b>155,258</b>	<b>142,144</b>	<b>36,224</b>	<b>586,399</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	12,108	14,472	116,058
<b>Other Financing Sources (Uses):</b>				
Transfers in	-	-	-	-
Transfers out	-	-	(2,238)	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>(2,238)</b>	<b>-</b>
Net Change in Fund Balances	-	12,108	12,234	116,058
Fund Balances, Beginning of Year	-	166,082	237,105	528,941
<b>Fund Balances, End of Year</b>	<b>\$ -</b>	<b>\$ 178,190</b>	<b>\$ 249,339</b>	<b>\$ 644,999</b>

## CITY OF SAN DIMAS

COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2019

(CONTINUED)

	Special Revenue Funds			
	Transportation Proposition C	Open Space Maintenance District	Measure R Transit	Measure M Fund
<b>Revenues:</b>				
Taxes	\$ 570,034	\$ 44,144	\$ 427,648	\$ 481,486
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Use of money and property	40,611	-	33,287	14,467
Miscellaneous	-	-	-	-
<b>Total Revenues</b>	<b>610,645</b>	<b>44,144</b>	<b>460,935</b>	<b>495,953</b>
<b>Expenditures:</b>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Parks and recreation	-	37,436	-	-
Public works	33,899	-	260,323	9,000
Capital outlay	1,154,698	-	257,137	28,910
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
<b>Total Expenditures</b>	<b>1,188,597</b>	<b>37,436</b>	<b>517,460</b>	<b>37,910</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(577,952)	6,708	(56,525)	458,043
<b>Other Financing Sources (Uses):</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net Change in Fund Balances	(577,952)	6,708	(56,525)	458,043
Fund Balances, Beginning of Year	1,999,235	37,443	1,312,363	342,276
<b>Fund Balances, End of Year</b>	<b>\$ 1,421,283</b>	<b>\$ 44,151</b>	<b>\$ 1,255,838</b>	<b>\$ 800,319</b>

CITY OF SAN DIMAS

COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2019

	Special Revenue Funds	Capital Projects Fund	Debt Service Funds	Total Governmental Funds
	Road Maint. Rehab Act	Civic Center Expansion	Assessment District 96-1	
<b>Revenues:</b>				
Taxes	\$ 632,796	\$ -	\$ -	\$ 5,473,378
Intergovernmental	-	-	-	1,484,257
Charges for services	-	-	-	106,223
Use of money and property	10,833	22,650	-	174,601
Miscellaneous	-	-	-	39,519
<b>Total Revenues</b>	<b>643,629</b>	<b>22,650</b>	<b>-</b>	<b>7,277,978</b>
<b>Expenditures:</b>				
Current:				
General government	-	2,870	-	251,012
Public safety	-	-	-	178,368
Parks and recreation	-	-	-	977,770
Public works	-	-	-	2,207,544
Capital outlay	200,600	-	-	2,336,105
Debt service:				
Principal retirement	-	565,000	-	565,000
Interest and fiscal charges	-	175,185	-	175,185
<b>Total Expenditures</b>	<b>200,600</b>	<b>743,055</b>	<b>-</b>	<b>6,690,984</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	443,029	(720,405)	-	586,994
<b>Other Financing Sources (Uses):</b>				
Transfers in	-	735,850	-	1,399,950
Transfers out	-	-	-	(385,628)
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>735,850</b>	<b>-</b>	<b>1,014,322</b>
Net Change in Fund Balances	443,029	15,445	-	1,601,316
Fund Balances, Beginning of Year	200,961	745,359	236	11,106,917
<b>Fund Balances, End of Year</b>	<b>\$ 643,990</b>	<b>\$ 760,804</b>	<b>\$ 236</b>	<b>\$ 12,708,233</b>

CITY OF SAN DIMAS

BUDGETARY COMPARISON SCHEDULE  
 GAS TAX  
 YEAR ENDED JUNE 30, 2019

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 1,449,160	\$ 1,449,160	\$ 1,449,160	\$ -
<b>Resources (Inflows):</b>				
Intergovernmental	745,789	745,789	705,324	(40,465)
Use of money and property	6,100	6,100	28,741	22,641
<b>Amounts Available for Appropriations</b>	<b>2,201,049</b>	<b>2,201,049</b>	<b>2,183,225</b>	<b>(17,824)</b>
<b>Charges to Appropriation (Outflow):</b>				
Public works	770,000	1,120,000	509,890	610,110
Capital outlay	-	904,347	224,215	680,132
Transfers out	225,000	225,000	225,000	-
<b>Total Charges to Appropriations</b>	<b>995,000</b>	<b>2,249,347</b>	<b>959,105</b>	<b>1,290,242</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 1,206,049</b>	<b>\$ (48,298)</b>	<b>\$ 1,224,120</b>	<b>\$ 1,272,418</b>



CITY OF SAN DIMAS

BUDGETARY COMPARISON SCHEDULE  
 SEWER EXPANSION  
 YEAR ENDED JUNE 30, 2019

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 1,287,731	\$ 1,287,731	\$ 1,287,731	\$ -
<b>Resources (Inflows):</b>				
Taxes	7,829	7,829	7,835	6
Charges for services	45,500	45,500	106,223	60,723
<b>Amounts Available for Appropriations</b>	<b>1,341,060</b>	<b>1,341,060</b>	<b>1,401,789</b>	<b>60,729</b>
<b>Charges to Appropriation (Outflow):</b>				
Public works	87,000	87,000	50,535	36,465
<b>Total Charges to Appropriations</b>	<b>87,000</b>	<b>87,000</b>	<b>50,535</b>	<b>36,465</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 1,254,060</b>	<b>\$ 1,254,060</b>	<b>\$ 1,351,254</b>	<b>\$ 97,194</b>

CITY OF SAN DIMAS

**BUDGETARY COMPARISON SCHEDULE  
CITY WIDE LIGHTING DISTRICT  
YEAR ENDED JUNE 30, 2019**

	<b>Budget Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
Budgetary Fund Balance, July 1	\$ 2,343,603	\$ 2,343,603	\$ 2,343,603	\$ -
<b>Resources (Inflows):</b>				
Taxes	1,135,000	1,135,000	1,415,034	280,034
Intergovernmental	257,000	257,000	104,473	(152,527)
Miscellaneous	-	-	36,856	36,856
<b>Amounts Available for Appropriations</b>	<b>3,735,603</b>	<b>3,735,603</b>	<b>3,899,966</b>	<b>164,363</b>
<b>Charges to Appropriation (Outflow):</b>				
Public works	1,107,500	1,107,500	846,524	260,976
Capital outlay	411,500	761,124	164,353	596,771
Transfers out	125,000	125,000	125,000	-
<b>Total Charges to Appropriations</b>	<b>1,644,000</b>	<b>1,993,624</b>	<b>1,135,877</b>	<b>857,747</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 2,091,603</b>	<b>\$ 1,741,979</b>	<b>\$ 2,764,089</b>	<b>\$ 1,022,110</b>

CITY OF SAN DIMAS

**BUDGETARY COMPARISON SCHEDULE  
LANDSCAPE PARCEL TAX  
YEAR ENDED JUNE 30, 2019**

	<b>Budget Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
Budgetary Fund Balance, July 1	\$ 32,667	\$ 32,667	\$ 32,667	\$ -
<b>Resources (Inflows):</b>				
Taxes	880,400	880,400	873,499	(6,901)
Intergovernmental	25,750	25,750	25,751	1
Transfers in	122,100	122,100	122,100	-
<b>Amounts Available for Appropriations</b>	<b>1,060,917</b>	<b>1,060,917</b>	<b>1,054,017</b>	<b>(6,900)</b>
<b>Charges to Appropriation (Outflow):</b>				
Parks and recreation	1,018,250	1,018,250	930,845	87,405
Capital outlay	10,000	10,000	4,895	5,105
<b>Total Charges to Appropriations</b>	<b>1,028,250</b>	<b>1,028,250</b>	<b>935,740</b>	<b>92,510</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 32,667</b>	<b>\$ 32,667</b>	<b>\$ 118,277</b>	<b>\$ 85,610</b>

CITY OF SAN DIMAS

**BUDGETARY COMPARISON SCHEDULE  
PROPERTY DEVELOPMENT TAX - COMMUNITY WIDE  
YEAR ENDED JUNE 30, 2019**

	<b>Budget Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
Budgetary Fund Balance, July 1	\$ (59,602)	\$ (59,602)	\$ (59,602)	\$ -
<b>Resources (Inflows):</b>				
Taxes	-	-	6,356	6,356
Intergovernmental	28,751	878,751	283,742	(595,009)
Transfers in	47,000	542,000	542,000	-
<b>Amounts Available for Appropriations</b>	<b>16,149</b>	<b>1,361,149</b>	<b>772,496</b>	<b>(588,653)</b>
<b>Charges to Appropriation (Outflow):</b>				
Parks and recreation	17,000	17,000	9,489	7,511
Capital outlay	30,000	770,579	185,895	584,684
Transfers out	28,751	28,751	33,390	(4,639)
<b>Total Charges to Appropriations</b>	<b>75,751</b>	<b>816,330</b>	<b>228,774</b>	<b>587,556</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ (59,602)</b>	<b>\$ 544,819</b>	<b>\$ 543,722</b>	<b>\$ (1,097)</b>

CITY OF SAN DIMAS

BUDGETARY COMPARISON SCHEDULE  
 NORTH & WEST  
 YEAR ENDED JUNE 30, 2019

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ -	\$ -	\$ -	\$ -
<b>Resources (Inflows):</b>				
Taxes	-	-	77,321	77,321
Intergovernmental	150,000	150,000	-	(150,000)
Miscellaneous	180,000	180,000	-	(180,000)
<b>Amounts Available for Appropriations</b>	<b>330,000</b>	<b>330,000</b>	<b>77,321</b>	<b>(252,679)</b>
<b>Charges to Appropriation (Outflow):</b>				
Parks and recreation	330,000	330,000	-	330,000
<b>Total Charges to Appropriations</b>	<b>330,000</b>	<b>330,000</b>	<b>-</b>	<b>330,000</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 77,321</b>	<b>\$ 77,321</b>

CITY OF SAN DIMAS

BUDGETARY COMPARISON SCHEDULE  
 EAST  
 YEAR ENDED JUNE 30, 2019

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 474,068	\$ 474,068	\$ 474,068	\$ -
<b>Resources (Inflows):</b>				
Taxes	250,000	250,000	250,000	-
Intergovernmental	-	-	16,204	16,204
<b>Amounts Available for Appropriations</b>	<b>724,068</b>	<b>724,068</b>	<b>740,272</b>	<b>16,204</b>
<b>Charges to Appropriation (Outflow):</b>				
Capital outlay	-	202,856	115,402	87,454
<b>Total Charges to Appropriations</b>	<b>-</b>	<b>202,856</b>	<b>115,402</b>	<b>87,454</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 724,068</b>	<b>\$ 521,212</b>	<b>\$ 624,870</b>	<b>\$ 103,658</b>

CITY OF SAN DIMAS

**BUDGETARY COMPARISON SCHEDULE  
HOUSING & COMMUNITY DEVELOPMENT  
YEAR ENDED JUNE 30, 2019**

	<b>Budget Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
Budgetary Fund Balance, July 1	\$ -	\$ -	\$ -	\$ -
<b>Resources (Inflows):</b>				
Intergovernmental	274,265	274,265	155,258	(119,007)
<b>Amounts Available for Appropriations</b>	<b>274,265</b>	<b>274,265</b>	<b>155,258</b>	<b>(119,007)</b>
<b>Charges to Appropriation (Outflow):</b>				
General government	274,265	274,265	155,258	119,007
<b>Total Charges to Appropriations</b>	<b>274,265</b>	<b>274,265</b>	<b>155,258</b>	<b>119,007</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

CITY OF SAN DIMAS

**BUDGETARY COMPARISON SCHEDULE  
CITIZEN'S OPTION FOR PUBLIC SAFETY  
YEAR ENDED JUNE 30, 2019**

	<b>Budget Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
Budgetary Fund Balance, July 1	\$ 166,082	\$ 166,082	\$ 166,082	\$ -
<b>Resources (Inflows):</b>				
Intergovernmental	100,000	100,000	148,747	48,747
Use of money and property	-	-	5,505	5,505
<b>Amounts Available for Appropriations</b>	<b>266,082</b>	<b>266,082</b>	<b>320,334</b>	<b>54,252</b>
<b>Charges to Appropriation (Outflow):</b>				
Public safety	235,561	264,238	142,144	122,094
<b>Total Charges to Appropriations</b>	<b>235,561</b>	<b>264,238</b>	<b>142,144</b>	<b>122,094</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 30,521</b>	<b>\$ 1,844</b>	<b>\$ 178,190</b>	<b>\$ 176,346</b>



CITY OF SAN DIMAS

**BUDGETARY COMPARISON SCHEDULE  
AIR QUALITY MANAGEMENT DISTRICT  
YEAR ENDED JUNE 30, 2019**

	<b>Budget Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
Budgetary Fund Balance, July 1	\$ 237,105	\$ 237,105	\$ 237,105	\$ -
<b>Resources (Inflows):</b>				
Intergovernmental	145,000	145,000	44,758	(100,242)
Use of money and property	1,000	1,000	5,938	4,938
<b>Amounts Available for Appropriations</b>	<b>383,105</b>	<b>383,105</b>	<b>287,801</b>	<b>(95,304)</b>
<b>Charges to Appropriation (Outflow):</b>				
Public safety	116,000	123,250	36,224	87,026
Capital outlay	5,000	5,000	-	5,000
Transfers out	2,200	2,200	2,238	(38)
<b>Total Charges to Appropriations</b>	<b>123,200</b>	<b>130,450</b>	<b>38,462</b>	<b>91,988</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 259,905</b>	<b>\$ 252,655</b>	<b>\$ 249,339</b>	<b>\$ (3,316)</b>

CITY OF SAN DIMAS

**BUDGETARY COMPARISON SCHEDULE  
PROPOSITION A LOCAL TRANSIT  
YEAR ENDED JUNE 30, 2019**

	<b>Budget Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
Budgetary Fund Balance, July 1	\$ 528,941	\$ 528,941	\$ 528,941	\$ -
<b>Resources (Inflows):</b>				
Taxes	670,000	670,000	687,225	17,225
Use of money and property	2,000	2,000	12,569	10,569
Miscellaneous	3,200	3,200	2,663	(537)
<b>Amounts Available for Appropriations</b>	<b>1,204,141</b>	<b>1,204,141</b>	<b>1,231,398</b>	<b>27,257</b>
<b>Charges to Appropriation (Outflow):</b>				
General government	118,400	118,400	92,884	25,516
Public works	613,500	613,500	493,515	119,985
<b>Total Charges to Appropriations</b>	<b>731,900</b>	<b>731,900</b>	<b>586,399</b>	<b>145,501</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 472,241</b>	<b>\$ 472,241</b>	<b>\$ 644,999</b>	<b>\$ 172,758</b>

CITY OF SAN DIMAS

**BUDGETARY COMPARISON SCHEDULE  
TRANSPORTATION PROPOSITION C  
YEAR ENDED JUNE 30, 2019**

	<b>Budget Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
Budgetary Fund Balance, July 1	\$ 1,999,235	\$ 1,999,235	\$ 1,999,235	\$ -
<b>Resources (Inflows):</b>				
Taxes	556,000	556,000	570,034	14,034
Use of money and property	6,500	6,500	40,611	34,111
<b>Amounts Available for Appropriations</b>	<b>2,561,735</b>	<b>2,561,735</b>	<b>2,609,880</b>	<b>48,145</b>
<b>Charges to Appropriation (Outflow):</b>				
Public works	232,500	257,500	33,899	223,601
Capital outlay	110,000	1,259,698	1,154,698	105,000
<b>Total Charges to Appropriations</b>	<b>342,500</b>	<b>1,517,198</b>	<b>1,188,597</b>	<b>328,601</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 2,219,235</b>	<b>\$ 1,044,537</b>	<b>\$ 1,421,283</b>	<b>\$ 376,746</b>

CITY OF SAN DIMAS

BUDGETARY COMPARISON SCHEDULE  
 OPEN SPACE MAINTENANCE DISTRICT  
 YEAR ENDED JUNE 30, 2019

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 37,443	\$ 37,443	\$ 37,443	\$ -
<b>Resources (Inflows):</b>				
Taxes	44,260	44,260	44,144	(116)
<b>Amounts Available for Appropriations</b>	<b>81,703</b>	<b>81,703</b>	<b>81,587</b>	<b>(116)</b>
<b>Charges to Appropriation (Outflow):</b>				
Parks and recreation	53,090	53,090	37,436	15,654
<b>Total Charges to Appropriations</b>	<b>53,090</b>	<b>53,090</b>	<b>37,436</b>	<b>15,654</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 28,613</b>	<b>\$ 28,613</b>	<b>\$ 44,151</b>	<b>\$ 15,538</b>

CITY OF SAN DIMAS

BUDGETARY COMPARISON SCHEDULE  
 MEASURE R TRANSIT  
 YEAR ENDED JUNE 30, 2019

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 1,312,363	\$ 1,312,363	\$ 1,312,363	\$ -
<b>Resources (Inflows):</b>				
Taxes	417,000	417,000	427,648	10,648
Use of money and property	4,700	4,700	33,287	28,587
<b>Amounts Available for Appropriations</b>	<b>1,734,063</b>	<b>1,734,063</b>	<b>1,773,298</b>	<b>39,235</b>
<b>Charges to Appropriation (Outflow):</b>				
Public works	750,000	870,000	260,323	609,677
Capital outlay	55,000	544,641	257,137	287,504
<b>Total Charges to Appropriations</b>	<b>805,000</b>	<b>1,414,641</b>	<b>517,460</b>	<b>897,181</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 929,063</b>	<b>\$ 319,422</b>	<b>\$ 1,255,838</b>	<b>\$ 936,416</b>

CITY OF SAN DIMAS

BUDGETARY COMPARISON SCHEDULE  
 MEASURE M FUND  
 YEAR ENDED JUNE 30, 2019

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 342,276	\$ 342,276	\$ 342,276	\$ -
<b>Resources (Inflows):</b>				
Taxes	472,382	472,382	481,486	9,104
Use of money and property	2,500	2,500	14,467	11,967
<b>Amounts Available for Appropriations</b>	<b>817,158</b>	<b>817,158</b>	<b>838,229</b>	<b>21,071</b>
<b>Charges to Appropriation (Outflow):</b>				
Public works	-	16,830	9,000	7,830
Capital outlay	75,000	75,000	28,910	46,090
<b>Total Charges to Appropriations</b>	<b>75,000</b>	<b>91,830</b>	<b>37,910</b>	<b>53,920</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 742,158</b>	<b>\$ 725,328</b>	<b>\$ 800,319</b>	<b>\$ 74,991</b>

CITY OF SAN DIMAS

BUDGETARY COMPARISON SCHEDULE  
ROAD MAINT. REHAB ACT  
YEAR ENDED JUNE 30, 2019

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 200,961	\$ 200,961	\$ 200,961	\$ -
<b>Resources (Inflows):</b>				
Taxes	572,754	572,754	632,796	60,042
Use of money and property	6,000	6,000	10,833	4,833
<b>Amounts Available for Appropriations</b>	<b>779,715</b>	<b>779,715</b>	<b>844,590</b>	<b>64,875</b>
<b>Charges to Appropriation (Outflow):</b>				
Capital outlay	779,835	779,835	200,600	579,235
<b>Total Charges to Appropriations</b>	<b>779,835</b>	<b>779,835</b>	<b>200,600</b>	<b>579,235</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ (120)</b>	<b>\$ (120)</b>	<b>\$ 643,990</b>	<b>\$ 644,110</b>

CITY OF SAN DIMAS

**BUDGETARY COMPARISON SCHEDULE  
CIVIC CENTER EXPANSION  
YEAR ENDED JUNE 30, 2019**

	<b>Budget Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
Budgetary Fund Balance, July 1	\$ 745,359	\$ 745,359	\$ 745,359	\$ -
<b>Resources (Inflows):</b>				
Use of money and property	-	-	22,650	22,650
Transfers in	742,785	742,785	735,850	(6,935)
<b>Amounts Available for Appropriations</b>	<b>1,488,144</b>	<b>1,488,144</b>	<b>1,503,859</b>	<b>15,715</b>
<b>Charges to Appropriation (Outflow):</b>				
General government	2,600	2,600	2,870	(270)
Debt service:				
Principal retirement	514,715	514,715	565,000	(50,285)
Interest and fiscal charges	225,470	225,470	175,185	50,285
<b>Total Charges to Appropriations</b>	<b>742,785</b>	<b>742,785</b>	<b>743,055</b>	<b>(270)</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 745,359</b>	<b>\$ 745,359</b>	<b>\$ 760,804</b>	<b>\$ 15,445</b>



CITY OF SAN DIMAS

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 ALL AGENCY FUNDS  
 YEAR ENDED JUNE 30, 2019

	<u>Balance 7/1/2018</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance 6/30/2019</u>
<b><u>Trust and Agency</u></b>				
<b>Assets:</b>				
Pooled cash and investments	\$ 707,777	\$ 450,098	\$ 485,002	\$ 672,873
Receivables:				
Accounts	-	24,574	23,780	794
<b>Total Assets</b>	<b><u>\$ 707,777</u></b>	<b><u>\$ 474,672</u></b>	<b><u>\$ 508,782</u></b>	<b><u>\$ 673,667</u></b>
<b>Liabilities:</b>				
Accounts payable	\$ 31,735	\$ 316,998	\$ 337,142	\$ 11,591
Deposits payable	676,042	543,065	557,031	662,076
<b>Total Liabilities</b>	<b><u>\$ 707,777</u></b>	<b><u>\$ 860,063</u></b>	<b><u>\$ 894,173</u></b>	<b><u>\$ 673,667</u></b>