CITY OF TEMPLE CITY

Comprehensive Annual Financial Report
for the period ended June 30, 2019



TEMPLE CITY

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CITY OF TEMPLE CITY, CALIFORNIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

YEAR ENDED JUNE 30, 2019

City of Temple City, California

Comprehensive Annual Financial Report

Year Ended June 30, 2019

Prepared by:

ADMINISTRATIVE SERVICES DEPARTMENT

Susan Paragas

Administrative Services Director

CITY OF TEMPLE CITY, CALIFORNIA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 2019

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December 26, 2019

To the Honorable City Council,

The Comprehensive Annual Financial Report (CAFR) of the City of Temple City ("City") for the year ended June 30, 2019, is hereby submitted as mandated by applicable State of California statues. These statues require that the City annually issue a report on its financial position and activity, and that an independent firm of certified public accountants audit this report. Responsibilities for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures rests with the City's management. The information in this report is intended to present the reader with a comprehensive view of the City's financial position and the results of its operations for the fiscal year ending June 30, 2019, along with additional disclosures and financial information designed to enable the reader to gain an understanding of the City's financial activities.

Eide Bailly, LLP, a firm of certified public accountants, has issued an unmodified ("clean") opinion on the City's financial statements for the year ended June 30, 2019. The independent auditor concluded, based upon the audit that the City's financial statements for the fiscal year ended June 30, 2019 are fairly presented in conformity with generally accepted accounting principles (GAAP). The auditor's report is presented as the first component of the financial section of this report. Generally accepted accounting principles also require that management provide a narrative introduction, overview and analysis of the basic financial statements in the form of Management's Discussion and Analysis (MD&A). It can be found following the independent auditor's report.

PROFILE OF THE GOVERNMENT

The City is centrally located in the west San Gabriel Valley approximately 13 miles east of downtown Los Angeles and is in Los Angeles County. The City was incorporated on May 25, 1960 under the general laws of the State of California. On April 16, 1971, the City adopted Resolution No. 71-1084 declaring it a charter city. The City is approximately 3.85 square miles and is surrounded by the cities of Arcadia, San Gabriel, El Monte, Rosemead and unincorporated portions of Los Angeles County. The 2010 U.S. Census Bureau indicates a total population of 35,558. The City is predominately a residential community with over 10,000 residential parcels. The City is a charter city and operates under the Council – Manager Form of government and contracts for many of its public services including law enforcement.

LOCAL ECONOMY

The City of Temple City is a diverse, multicultural community centered on family values and active civic engagement. Its population increased to almost 36,600 (+172) with a median age of 43.0 years. The unemployment rate continues to be low at 3.8% for 2018.

The 2018 taxable sales for the City was $214.2 million which is an increase of 5.2% or $10.6 million over 2017. The largest increase was in the category of Eating and Drinking Places which rose by 10.9% (+$7.14 million) and comprised 34.0% of the total taxable sales for 2018.

Assessed valuation ("AV") of citywide properties in FY 2018-19 increased by 6.9% from $4.96 billion to $5.22 billion primarily due to a $242 million increase in the AV of residential properties. This growth is mostly due to the Los Angeles County Assessor's annual increase in assessed value of up to 2% and a net increase of 40 residential parcels. However, the average sales price of a single family residence dropped to almost $808,000 in 2019 from $877,000 in 2018 which is a decrease of $69,000 (-7.9%).

The City adopted a balanced budget for FY 2019-20 without reducing services. Mid-year adjustments are made to revenues and expenditures based on the economic changes during the year. It is important that the City continue to monitor and control all potential expenditure increases as revenues do not increase at the same rate. The City continues to ensure that it builds healthy reserves to handle any downturn in the economy.

MAJOR ACCOMPLISHMENTS

The City of Temple City is and strives to continuously be a Great Public Service Oriented Organization – and works toward be recognized by its citizens and its stakeholders for its innovative and exceptional service to the community. Accomplishments for the Fiscal Year (FY) 2018-19 include:

Vision and Long-Range Planning

- Made substantial progress on the comprehensive update of the Zoning Code. Including the Planning Commission's review and recommendation that the City Council approved the Zoning Code.
- Initiated the development impact fee study.
- Completed a Zoning Code Ordinance related to the height of buildings on flag lots and the lots in front of flag lots.
- Completed a review and recommendation to City Council on using Lyft to supplement the City's public transportation.

Sound Fiscal Policy

- Continued to receive unmodified (i.e., "clean") audit findings on the City's financial reporting via enhanced fiscal controls and checks and balances.
- Recognition of excellence in financial reporting from Government Finance Officers Association of the United States and Canada.

- Increased Unassigned Fund Balance to $6.0 million in General Fund operating reserves.

Public Health and Safety

- Continued emergency preparation and training for residents through the Community Emergency Response Team (CERT).
- Continued the successful Neighborhood Watch Program including monthly neighborhood meetings.

Basic City Services

- Continued to digitize critical city documents, allowing for easy reference and improved public transparency.
- Prepared 78 Council meeting agendas and meeting minutes.
- Published 14 legal and public hearing notices.
- Coordinated the March 3, 2020 Consolidated General Municipal election for three council seats.
- Provided municipal record management including the preservation and protection of public records.
- Recruited and filled vacancies for 3 City Commissions.
- Provided staff report for City's Youth Committee including meeting support and special events.
- Completed 166 Public Records Requests.

Quality of Life

- Continued a robust offering of community events including an annual festival and numerous community celebrations.
- The City continues to applaud and recognize volunteers for lending helping hands.

Communication and Special Projects

- Received a statewide communications award for EatTC, a social media campaign that builds awareness of local and renowned eateries.
- Launched a rebrand of the award-winning CONNECT magazine to streamline content and make information more accessible.

- Continued to provide engaging and informative posts on the City's social media accounts, which averaged a 10% increase in followers.

- Initiated the relocation of Chamber of Commerce operations to the civic center for greater visibility and service coordination.

- Finalized pre-construction activities for the Temple City Library renovation and expansion project, which breaks ground in Feb. 2020.

- Updated the City's downtown parking strategy to address current and future public parking needs.

- Completed pre-design activities for the proposed $2.7-million Primrose Park project.

- Initiated the City's first-ever pavement management plan, which now identifies a systematic program of maintenance, repair and improvements for Temple City streets.

Sustainable Infrastructure

- Completed Federal Closeout Coordination of Highway Safety Improvement Program projects including traffic signal upgrades and other safety enhancements citywide.

- Completed Pavement Management Program (PMP) Implementation developing a city-wide pavement inventory and planning tools for upcoming pavement rehabilitation projects.

OTHER FINANCIAL INFORMATION

Internal Control

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. The internal control structure is designed to protect the City's assets from loss, theft, or misuse and to ensure that adequate accounting data is compiled for the preparation of financial statements in conformity with GAAP. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute assurance that the financial statements are free of any material misstatements.

Budgetary and Accounting System

The City is required to adopt a budget for the following year before the end of each fiscal year. The objective of budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the City Council. The City's budgetary control is maintained at the individual departmental level and any change in the adopted appropriations by a department requires approval from the City Manager and/or City Council.

AWARDS AND ACKNOWLEDGEMENTS

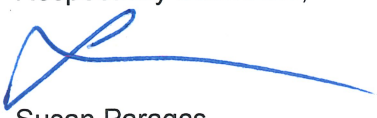
The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Report to the City of Temple City for its Comprehensive Annual Financial

Report (CAFR) for the fiscal year ended June 30, 2018. This was the seventh year that Temple City has received this prestigious award. In order to be awarded a Certificate of Achievement, a report must be published that satisfies both GAAP and applicable legal requirements.

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

The City's CAFR was prepared through combined efforts of City staff. Special recognition is due the Administrative Services Department staff for their effort to ensure timely and accurate reporting. I would also like to thank the City Council and the City Manager for their continued support and interest in planning and conducting the financial operations of the City in a responsible and progressive manner.

Respectfully Submitted,



Susan Paragas
Administrative Services Director

City of Temple City, California

List of Elected Officials and Management Personnel

June 30, 2019

City Council

Nanette Fish, Mayor

Tom Chavez, Mayor Pro Tem

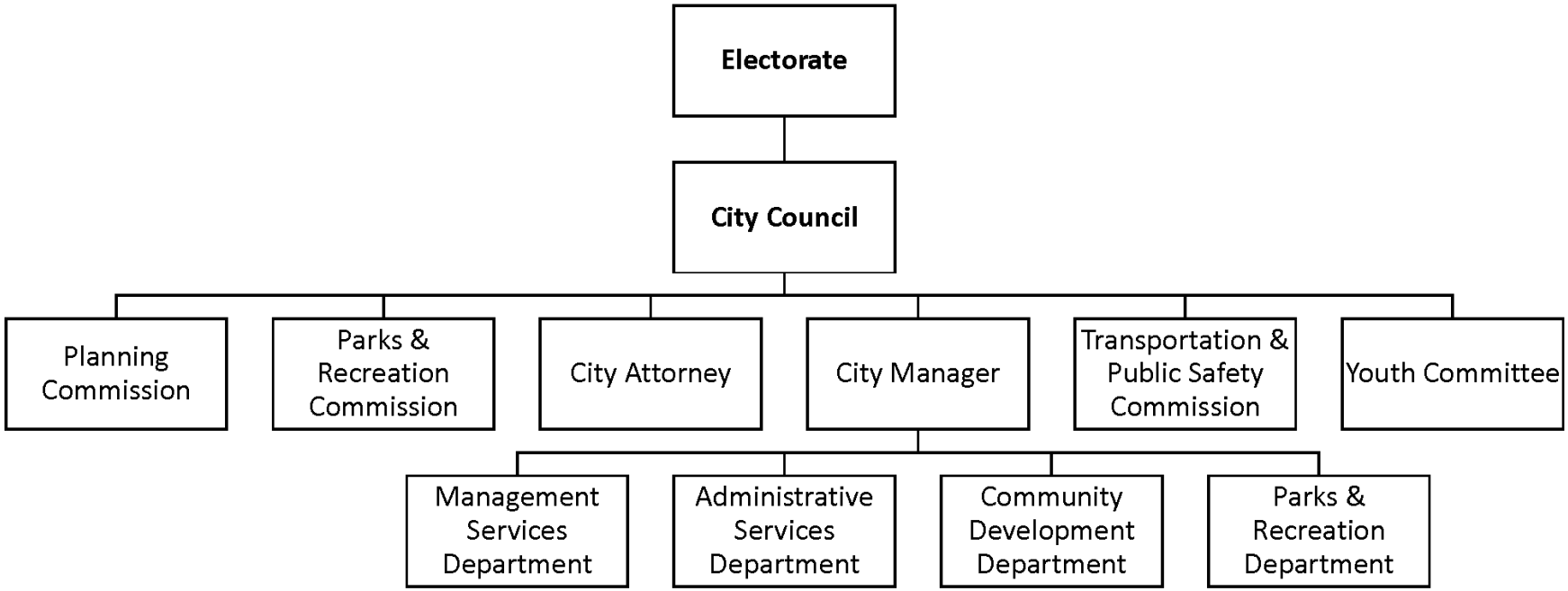
William Man, Councilmember

Cynthia Sternquist, Councilmember

Vincent Yu, Councilmember

Administrative and Department Heads

City Manager	Bryan Cook
Administrative Services Director	Susan Paragas
Assistant to the City Manager/Economic Development Manager	Brian S. Haworth
City Clerk	Peggy Kuo
Community Development Director	Michael D. Forbes
Parks and Recreation Director	Cathy Burroughs


Electorate
City Council
Planning Commission
Parks & Recreation Commission
City Attorney
City Manager
Transportation & Public Safety Commission
Youth Committee
Management Services Department
Administrative Services Department
Community Development Department
Parks & Recreation Department

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Temple City

California

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2018

Christopher P. Morrill

Executive Director/CEO

EideBailly

CPAs & BUSINESS ADVISORS

Independent Auditor's Report

The Honorable Mayor and the Members of the City Council
City of Temple City, 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 the City of Temple City, California (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.

Auditors' 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.

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Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City, as of June 30, 2019, and the respective changes in financial position, and, where applicable, cash flows thereof 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, budgetary comparison schedule for the General Fund, schedule of proportionate share of the net pension liability, schedule of contributions, schedule of changes in the net OPEB liability and schedule of OPEB contributions as listed in the table of contents, 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 budgetary comparison schedules, and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and budgetary comparison 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. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 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 budgetary comparison schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 26, 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 to solely 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.

Eide Bailly LLP

Rancho Cucamonga, California
December 26, 2019

The following discussion and analysis of the City of Temple City's financial performance provides an overview of the financial activities for the fiscal year ended June 30, 2019. Readers are encouraged to consider the information presented here in conjunction with the accompanying basic financial statements.

Financial Highlights

Government-wide Financial Statements:

- The City's net position increased by $2.6 million from $68.6 million as of June 30, 2018, to $71.2 million as of June 30, 2019, primarily resulting from increases in current and other assets with decreases in capital assets being depreciated and were offset with liability increases in Other Post-Employment Benefits (OPEB) and pension liabilities;
- The total revenue from all sources was $21.7 million;
- The total cost of all City programs was $19.1 million; and
- The City's total debt increased by $1.3 million during the current fiscal year. The key factors in this increase are the net increase in Pension and OPEB obligations of $1.3 million.

Fund Financial Statements:

- As of June 30, 2019, the City's governmental funds reported combined ending fund balances of $32.0 million, an increase of $4.6 from the prior fiscal year. Approximately $6.0 million of the balance is unassigned and is available for spending at the government's discretion;
- As of June 30, 2019, the total fund balance of the City's General Fund was $20.0 million, an increase of $1.1 million from the prior year level of $18.90 million; and
- In the General Fund, revenues exceeded expenditures by $1.4 million, before other financing sources/uses.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the City of Temple City's basic financial statements. The City of Temple City's Comprehensive Annual Financial Report (CAFR) is comprised of three components: Introduction, Financial Section and Statistical Section.

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

The *government-wide financial statements* include not only the City, but also all legal entities for which the City is financially accountable, including the Successor Agency Private-Purpose Trust.

The *statement of net position* presents information on all of the City of Temple City's total assets and deferred outflows of resources and total liabilities and deferred inflows of resources, with the difference reported as *total net position*. Over time, increases and decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The *statement of activities* presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing related to 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).

Both of the government-wide financial statements report on functions of the City of Temple City that are principally supported by taxes and inter-governmental revenues (*governmental activities*). The governmental activities of the City of Temple City include general government, community development, public safety, public works and community services.

Fund financial statements. A *fund* is a group of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of Temple City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City of Temple City are governmental 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 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 City's near-term financing decisions. Both the governmental funds balance sheet and the statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities.*

Information is presented separately in the governmental funds balance sheet and in the statement of revenues, expenditures, and changes in fund balances for the General Fund.

The City of Temple City adopts an annual appropriated budget. A budgetary comparison statement has been provided to demonstrate compliance with this budget.

Proprietary funds. The City maintains only one category of a proprietary fund, an internal service fund.

Fiduciary fund. The City also maintains an Agency fund to account for the resources held and administered by the City of Temple City in a fiduciary capacity acting as the Successor Agency to the former Temple City Redevelopment Agency.

Notes to basic 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.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City's budget comparison schedules for the General Fund and each major revenue fund and progress in funding its obligation to provide pension benefits to its employees.

Government-wide Financial Analysis

Our analysis focuses on the net position and changes in net position of the City's governmental activities for the fiscal year ended June 30, 2019.

Net position. As noted earlier, net position may serve over time as a useful indicator of a government's financial position.

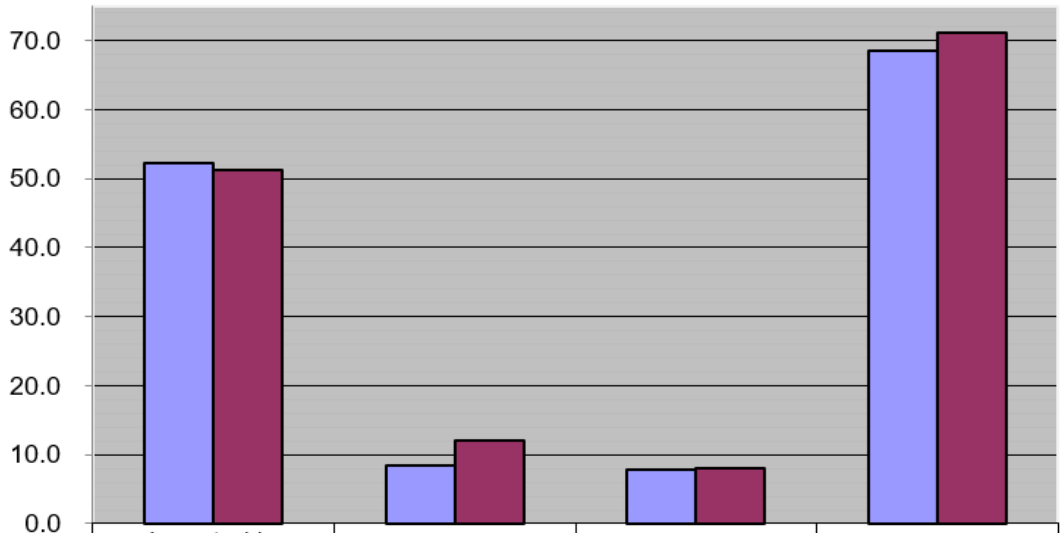
The City's net position increased by $2.6 million from $68.6 million as of June 30, 2018, to $71.2 million as of June 30, 2019, primarily resulting from increases in current and other assets with decreases in capital assets being depreciated and were offset with liability increases in Other Post-Employment Benefits (OPEB) and pension liabilities.

The largest portion of the City's net position is its investment in capital assets (e.g. land, infrastructure, building and equipment) representing 72.0%, or $51.3 million, of its total net position. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. A portion of the City's net position, $12.0 million or 16.8%, represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position of $7.9 million or 11.2% may be used to meet the government's ongoing obligations to citizens and creditors.

City of Temple City
Statement of Net Position
For Fiscal Year Ended

	2019	2018	Increase (Decrease)
Current and other assets	$ 35,256,299	$ 31,257,344	$ 3,998,955
Capital assets, net	51,292,676	52,306,797	(1,014,121)
Total assets	86,548,975	83,564,141	2,984,834
Deferred amounts related to pensions	2,109,892	2,480,080	(370,188)
Deferred amounts related to OPEB	1,440,177	229,963	1,210,214
Total deferred outflow of resources	3,550,069	2,710,043	840,026
Current and other liabilities	2,710,075	3,211,343	(501,268)
Long-term liabilities	15,270,241	13,995,432	1,274,809
Total liabilities	17,980,316	17,206,775	773,541
Deferred amounts related to pensions	622,336	439,051	183,285
Deferred amounts related to OPEB	301,747	50,095	251,652
Total deferred inflow of resources	924,083	489,146	434,937
Net position:			
Net investment in capital assets	51,292,676	52,306,797	(1,014,121)
Restricted	11,957,258	8,518,526	3,438,732
Unrestricted	7,944,711	7,752,940	191,771
Total net position	$ 71,194,645	$ 68,578,263	$ 2,616,382

The following chart shows the comparison of the three components of net position for Fiscal Years 2018-19 and 2017-18 (in millions):



	Invested in Capital Assets, Net of Related Debt	Restricted	Unrestricted	Total Net Position
FY 17/18	$52.31	$8.52	$7.75	$68.58
FY 18/19	$51.29	$11.96	$7.94	$71.19

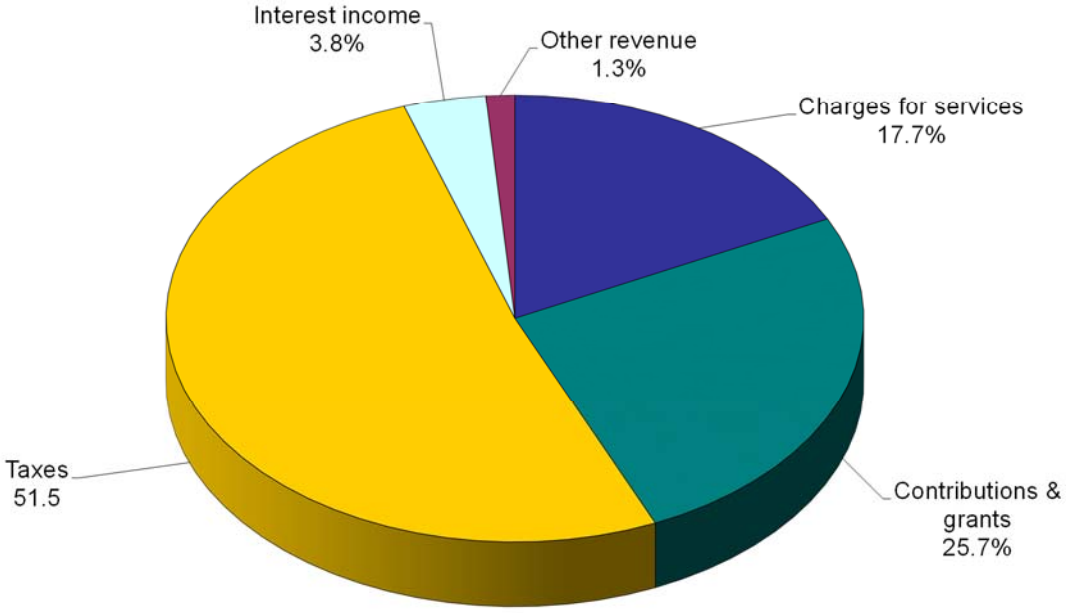
Statement of Activities. Governmental activities increased the City's net position by $2.6 million for FY 2018-19. The total revenue for the fiscal year is $21.7 million, which is an increase of $0.4 million from the prior year. The total expenses decreased by $1.2 million, at $19.1 million, from the prior year total of $20.3 million. The following table presents the comparative revenue and expense data for fiscal years ended June 30, 2019 and 2018.

City of Temple City
Statement of Changes in Net Position
For Fiscal Year Ended

	2019	2018	Increase (decrease)
Program Revenues:			
Charges for services	$ 3,841,190	$ 4,051,525	$ (210,335)
Operating contributions and grants	5,132,393	4,751,123	381,270
Capital contributions and grants	454,608	1,295,350	(840,742)
General Revenues:			
Taxes	11,171,563	10,717,924	453,639
Interest income	829,962	186,315	643,647
Other revenue	289,474	318,227	(28,753)
Total Revenues	21,719,190	21,320,464	398,726
Expenses:			
General government	4,232,622	4,135,881	96,741
Community development	1,870,993	1,924,496	(53,503)
Public safety	5,952,525	5,878,016	74,509
Public works	2,837,774	4,668,273	(1,830,499)
Community services	4,208,894	3,659,828	549,066
Total Expenses	19,102,808	20,266,494	(1,163,686)
Increase (decrease) in net position	2,616,382	1,053,970	1,562,412
Net Position - Beginning	68,578,263	67,524,293	1,053,970
Net Position - Ending	$ 71,194,645	$ 68,578,263	$ 2,616,382

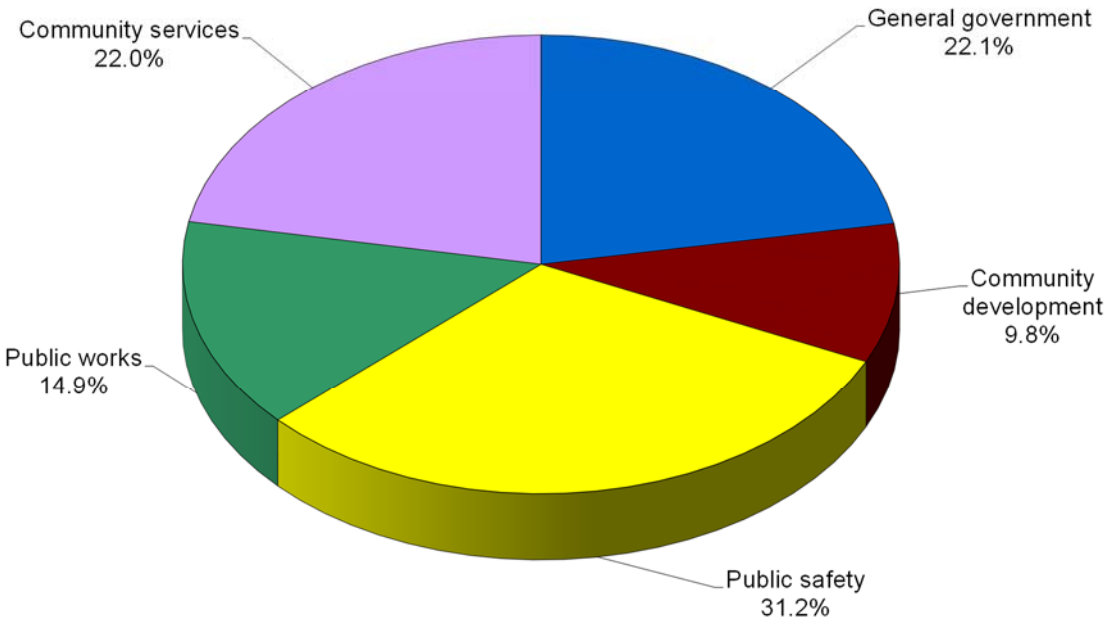
Key elements of the significant revenues in FY 2018-19 are primarily because of an increase in sales taxes, motor vehicle in-lieu fee, interest income and court fines. Taxes are comprised of sales tax, property tax, franchise, transient occupancy tax and vehicle in lieu tax.

Revenues by Source
Year Ended June 30, 2019



Expenses of the governmental activities totaled $19.1 million, which is a decrease of $1.2 million or -5.7% over the prior year. Prior year's expenditures included additional Public Works expenses related to pavement resurfacing and traffic signal maintenance.

Expense by Activities
Year Ended June 30, 2019



Financial Analysis of the City's Funds

The City uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. This section provides an analysis and discussion of individual funds and fund types presented in the fund financial statements.

Governmental Funds. The City of Temple City's governmental funds reported a combined fund balance of $32.0 million at the end of the fiscal year.

The General Fund's fund balance increased by $1.11 million after net transfers in FY 2018-19. Revenues exceeded expenditures by $1.38 million, before other financing sources/uses. Financing sources and uses netted a decrease to the Fund Balance of $269,895. Primary revenue sources for this fund are sales tax, property tax and motor vehicle in lieu. The General Fund is responsible for general services of the City. This includes public safety, public works, community development, community services and administration. The largest expenditure is for public safety, which was $5.36 million for FY 2018-19.

The Proposition A Fund accounts for the City's share of additional sales tax collected in the County of Los Angeles as a result of Propositions A and is restricted to finance public transportation projects. The expenditures of $757,639 include the Dial-A-Ride operations of $526,630.

The State Gas Tax Fund accounts for the revenues and expenditures of the City's proportionate share of gas tax monies collected by the State of California which are used for street construction, street maintenance and engineering, and administrative expenses. For FY 2018-19, $479,462 was spent primarily on street cleaning and maintenance.

The Lighting and Landscape District Fund is for the assessments and ad valorem taxes which are used for the operation and maintenance of street lights, traffic signals and trees and parkways within the City. $1.03 million was spent maintenance and upkeep.

Proprietary Funds. As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Proprietary Fund, assets exceeded liabilities by $510,000.

General Fund Financial and Budgetary Highlights

The General Fund is the chief operating fund of the City. The fund balance reported an increase of $1.1 million at June 30, 2019. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 41.7% of total General Fund expenditures, while total fund balance represents 138.8% of that same amount.

Revenues: Actual revenues received were $15.8 million and were $311,806 higher than the final budget. This increase was primarily due higher interest income and sales tax revenues.

Expenditures: Actual expenditures were $14.4 million and were lower than the final budget by $1.5 million largely due to lower operations in general government and public safety, specifically in the community preservation and parking administration programs, and in capital outlay.

City of Temple City
General Fund Budgetary Summary
Revenues, Expenditures, and Changes in Fund Balance
June 30, 2019

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Taxes	$ 6,329,700	$ 6,559,865	$ 6,558,259	$ (1,606)
Licenses and permits	1,661,000	1,660,815	1,653,876	(6,939)
Intergovernmental	4,632,600	4,694,845	4,694,844	(1)
Charges for services	1,398,650	1,271,555	1,292,466	20,911
Interest Income	240,000	418,850	714,889	296,039
Other revenue	688,000	911,040	914,442	3,402
Total revenue	14,949,950	15,516,970	15,828,776	311,806
EXPENDITURES				
General government	3,903,915	4,068,844	3,832,851	235,993
Community development	1,580,280	1,504,988	1,407,580	97,408
Public safety	5,547,510	5,592,011	5,358,737	233,274
Public works	1,079,365	1,097,508	1,169,785	(72,277)
Community services	2,420,580	2,375,830	2,267,603	108,227
Capital outlay	774,000	1,320,365	409,149	911,216
Total expenditures	15,305,650	15,959,546	14,445,705	1,513,841
Excess of revenues over expenditures	(355,700)	(442,576)	1,383,071	1,825,647
OTHER FINANCING SOURCES (USES)				
Transfers in	87,865	87,865	87,865	-
Transfers out	(357,760)	(357,760)	(357,760)	-
Total other financing sources (uses)	(269,895)	(269,895)	(269,895)	-
Net change in fund balance	(625,595)	(712,471)	1,113,176	1,825,647
Fund Balance at Beginning of Year	13,782,430	11,498,880	18,930,811	7,431,931
Fund Balance at End of Year	$13,156,835	$10,786,409	$20,043,987	$9,257,578

Capital Assets and Debt Administration

Capital Assets. As shown in the following table, as of June 30, 2019, the City of Temple City had $51.3 million invested in capital assets, including land, buildings, improvements, furniture and equipment, vehicles and infrastructure. See Note 6 for additional information.

Capital Assets
at Year-End

	Governmental Activities
	2019
Land and land rights	$ 15,508,348
Buildings and improvements	13,805,823
Furniture and equipment	1,149,296
Vehicles	646,562
Infrastructure	39,531,466
Subtotal	70,641,495
Less Depreciation	19,348,819
Net total, capital assets	$ 51,292,676

Other Long-term liabilities. Other long-term liabilities of the City are comprised of compensated absences, net OPEB liability, and net pension liability. The net OPEB liability pertains to the unfunded status of the City's OPEB plan as of June 30, 2019. The net pension liability is based on a projection of the City's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. A summary of other long-term liabilities follows:

Other Long-Term Liabilities
at Year-End

	Governmental Activities
Net OPEB obligation	$ 7,136,474
Compensated absences	224,360
Net pension liability	7,909,407
Total	$ 15,270,241

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. There currently are not any known facts, decisions or condition that are expected to have a significant effect on the financial position of the City. If you have any questions about this report or need additional financial information, contact the Administrative Services Department, at the City of Temple City, 9701 Las Tunas Drive, Temple City, California, 91780, (626) 285-2171.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

CITY OF TEMPLE CITY, CALIFORNIA

Statement of Net Position
June 30, 2019

	Governmental Activities
ASSETS	
Cash and investments	$ 32,669,328
Accounts receivable	298,214
Interest receivable	43,008
Due from governmental agencies	928,947
Due from Successor Agency	26,400
Loans receivable	1,280,284
Prepaid items	10,118
Capital assets not being depreciated	15,508,348
Capital assets being depreciated, net	35,784,328
Total Assets	86,548,975
DEFERRED OUTFLOWS OF RESOURCES	
Deferred amount related to pensions	2,109,892
Deferred amount related to OPEB	1,440,177
Total Deferred Outflows of Resources	3,550,069
LIABILITIES	
Accounts payable	1,538,657
Accrued payroll	149,102
Deposits payable	997,349
Miscellaneous liabilities	38
Noncurrent liabilities:	
Due within one year - compensated absences	24,929
Due in more than one year:	
Compensated absenses	224,360
Proportionate share of net pension liability	7,909,407
Net OPEB liability	7,136,474
Total Liabilities	17,980,316
DEFERRED INFLOWS OF RESOURCES	
Deferred amounts related to pensions	622,336
Deferred amounts related to OPEB	301,747
Total Deferred Inflows of Resources	924,083
NET POSITION	
Net investment in capital assets	51,292,676
Restricted for:	
Education scholarship (nonspendable)	171,994
Public safety	9,648
Public works	10,190,611
Community services	167,000
Community development	1,418,005
Unrestricted	7,944,711
Total Net Position	$ 71,194,645

See accompanying notes to financial statements.

CITY OF TEMPLE CITY, CALIFORNIA

Statement of Activities
Year Ended June 30, 2019

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Contributions and Grants	Program Revenues: Capital Contributions and Grants	Net (Expense) Revenue and Change in Net Position: Governmental Activities
Governmental Activities:					
General government	$ 4,232,622	$ 116,086	$ -	$ -	$ (4,116,536)
Community development	1,870,993	1,609,882	786,821	-	525,710
Public safety	5,952,525	642,185	148,748	-	(5,161,592)
Public works	2,837,774	944,665	4,121,316	454,608	2,682,815
Community services	4,208,894	528,372	75,508	-	(3,605,014)
Total Governmental Activities	$ 19,102,808	$ 3,841,190	$ 5,132,393	$ 454,608	(9,674,617)
General Revenues:					
Taxes:					
Property taxes					3,495,364
Property taxes in lieu of motor vehicle fees					4,694,844
Sales taxes					2,189,206
Transient occupancy taxes					58,424
Franchise taxes					569,736
Other taxes					163,989
Investment income					829,962
State revenue - other					9,669
Other revenue					279,805
Total General Revenues					12,290,999
Change in Net Position					2,616,382
Net Position, Beginning of Year					68,578,263
Net Position, End of Year					$ 71,194,645

See accompanying notes to financial statements.

FUND FINANCIAL STATEMENTS

Government Fund Financial Statements
Proprietary Fund Financial Statements
Fiduciary Fund Financial Statements

GOVERNMENTAL FUND
FINANCIAL STATEMENTS

CITY OF TEMPLE CITY, CALIFORNIA

Description of Major Funds
June 30, 2019

Major Governmental Funds

General Fund

The General Fund has been classified as a major fund and is used to account for all of the general revenues of the City not specifically levied or collected for some special purpose, and for the expenditures related to the rendering of general services by the City. The General Fund is used to account for all resources not required to be accounted for in another fund.

Nonmajor Governmental Funds

Nonmajor governmental funds include the Special Revenue Funds and the Permanent Fund. Since total assets, liabilities and deferred inflows, revenues or expenditures of these funds do not exceed 10 percent of total governmental funds, they do not meet the criteria to be classified as major funds.

See accompanying notes to financial statements.

CITY OF TEMPLE CITY, CALIFORNIA

Governmental Funds
Balance Sheet
June 30, 2019

	General
ASSETS	
Assets	
Cash and investments	$ 21,262,821
Accounts receivable	290,727
Interest receivable	42,720
Due from other funds	54,347
Due from other governments	642,293
Due from Successor Agency	26,400
Prepaid items	10,118
Loans receivable	58,875
Total Assets	$ 22,388,301
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	
Liabilities	
Accounts payable	$ 1,250,998
Accrued payroll	149,079
Due to other funds	-
Refundable deposits	884,324
Miscellaneous liabilities	38
Total Liabilities	2,284,439
Deferred Inflows of Resources	
Unavailable revenues	59,875
Fund Balances	
Nonspendable	68,993
Restricted	-
Committed	3,500,000
Assigned	10,455,704
Unassigned	6,019,290
Total Fund Balances	20,043,987
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 22,388,301

See accompanying notes to financial statements.

CITY OF TEMPLE CITY, CALIFORNIA

Governmental Funds
Balance Sheet
June 30, 2019

Nonmajor Governmental Funds	Total
$ 10,896,474	$ 32,159,295
7,487	298,214
288	43,008
-	54,347
286,654	928,947
-	26,400
-	10,118
1,221,409	1,280,284
$ 12,412,312	$ 34,800,613
$ 287,659	$ 1,538,657
23	149,102
54,347	54,347
113,025	997,349
-	38
455,054	2,739,493
-	59,875
171,994	240,987
11,785,264	11,785,264
-	3,500,000
-	10,455,704
-	6,019,290
11,957,258	32,001,245
$ 12,412,312	$ 34,800,613

See accompanying notes to financial statements.

CITY OF TEMPLE CITY, CALIFORNIA

Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position
June 30, 2019

Fund balances of governmental funds	$ 32,001,245
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets net of accumulated depreciation have not been included as financial resources in governmental fund activity.	
Capital assets	70,641,495
Accumulated depreciation	(19,348,819)
Long-term liabilities have not been included in the governmental funds	
Compensated absences	(249,289)
Net OPEB liability	(7,136,474)
Net pension liability	(7,909,407)
Certain accounts and intergovernmental receivables are not available to pay for current-period expenditures and, therefore, are reflected as deferred inflows of resources in the governmental funds	59,875
Deferred outflows of resources related to pensions	2,109,892
Deferred inflows of resources related to pensions	(622,336)
Deferred outflows of resources related to OPEB	1,440,177
Deferred inflows of resources related to OPEB	(301,747)
The internal service fund is used by management to charge the costs of self-insurance activities to individual funds. The cash and investments of the internal service fund are included in governmental activities in the statement of net position because it primarily services governmental activities of the City.	510,033
Net position of governmental activities	$ 71,194,645

See accompanying notes to financial statements.

CITY OF TEMPLE CITY, CALIFORNIA

Governmental Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
Year Ended June 30, 2019

	General Fund
REVENUES	
Taxes	$ 6,558,259
Licenses and permits	1,653,876
Intergovernmental	4,694,844
Charges for services	1,292,466
Fines	624,968
Investment income	714,889
Rental income	32,636
Other	256,838
Total Revenues	15,828,776
EXPENDITURES	
Current:	
General government	3,832,851
Community development	1,407,580
Public safety	5,358,737
Public works	1,169,785
Community services	2,267,603
Capital outlay	409,149
Total Expenditures	14,445,705
Excess (deficiency) of revenues over (under) expenditures	1,383,071
OTHER FINANCING SOURCES (USES)	
Transfers in	87,865
Transfers out	(357,760)
Total Other Financing Sources (Uses)	(269,895)
Net Changes in Fund Balances	1,113,176
Fund Balances, Beginning of Year	18,930,811
Fund Balances, End of Year	$ 20,043,987

See accompanying notes to financial statements.

CITY OF TEMPLE CITY, CALIFORNIA

Governmental Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
Year Ended June 30, 2019

Nonmajor Governmental Funds	Total
$ 1,497,827	$ 8,056,086
-	1,653,876
4,105,344	8,800,188
137,916	1,430,382
-	624,968
115,073	829,962
-	32,636
61,008	317,846
5,917,168	21,745,944
-	3,832,851
245,708	1,653,288
140,100	5,498,837
1,518,204	2,687,989
794,095	3,061,698
50,224	459,373
2,748,331	17,194,036
3,168,837	4,551,908
617,760	705,625
(347,865)	(705,625)
269,895	-
3,438,732	4,551,908
8,518,526	27,449,337
$ 11,957,258	$ 32,001,245

See accompanying notes to financial statements.

CITY OF TEMPLE CITY, CALIFORNIA

Governmental Funds
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	$ 4,551,908
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 cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. Adjustments for capital outlay and the net depreciation expense is reported in the governmental activities	(1,015,886)
Revenues that are measurable but not available are deferred in the governmental funds under the modified accrual basis of accounting.	(81,540)
Expenses reported in the statement of activities which do not require the use of current financial resources are not reported as expenditures in governmental funds.	
Net difference between OPEB expense recorded on the government wide statement of activities and contributions paid	(485,959)
Net difference between pension expense recorded on the government wide statement of activities and contributions paid	(421,820)
Compensated absences	14,895
The internal service fund is not a governmental fund. However, it is used by management to charge the net cost of self insurance activities to individual funds. The net revenue of the internal service fund is reported with government activities.	54,784
Change in net position of governmental activities	$ 2,616,382

See accompanying notes to financial statements.

PROPRIETARY FUND
FINANCIAL STATEMENTS

CITY OF TEMPLE CITY, CALIFORNIA

Description of Proprietary Fund
Year Ended June 30, 2019

Internal Service Fund

Self Insurance Fund

To account for goods and services relating to insurance premiums provided by one department to other departments on a cost reimbursement basis.

See accompanying notes to financial statements.

CITY OF TEMPLE CITY, CALIFORNIA

Statement of Net Position
Proprietary Fund
June 30, 2019

	Self Insurance Internal Service Fund
ASSETS	
Current assets:	
Cash and investments	$ 510,033
Total Assets	510,033
NET POSITION	
Unrestricted	510,033
Total Net Position	$ 510,033

See accompanying notes to financial statements.

CITY OF TEMPLE CITY, CALIFORNIA

Statement of Revenues, Expenses and Changes in Net Position
Proprietary Fund
Year Ended June 30, 2019

	Self Insurance Internal Service Fund
Operating revenues:	
Interfund Charges	$ 54,784
Total Operating Revenues	54,784
Changes in Net Position	54,784
Net Position - Beginning of the Year	455,249
Net Position - End of the Year	$ 510,033

See accompanying notes to financial statements.

CITY OF TEMPLE CITY, CALIFORNIA

Statement of Cash Flows
Proprietary Fund
Year Ended June 30, 2019

	Self Insurance Internal Service Fund
Cash flows from operating activities:	
Cash received for operating activities	$ 54,784
Net cash provided by operating activities	54,784
Change in cash and cash equivalents	54,784
Cash and cash equivalents at beginning of year	455,249
Cash and cash equivalents at end of year	$ 510,033
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	$ 54,784
Net cash provided by operating activities	$ 54,784

Noncash investing, capital, and financing activities:

There were no significant noncash investing, capital, and financing activities during the year ended June 30, 2019.

See accompanying notes to financial statements.

FIDUCIARY FUNDS
FINANCIAL STATEMENTS

CITY OF TEMPLE CITY, CALIFORNIA

Description of Fiduciary Fund
Year Ended June 30, 2019

Successor Agency Private-Purpose Trust Fund

To account for the resources held and administered by the City of Temple City in a fiduciary capacity acting as the Successor Agency to the former Temple City Redevelopment Agency.

See accompanying notes to financial statements.

CITY OF TEMPLE CITY, CALIFORNIA

Statement of Fiduciary Net Position
June 30, 2019

	Successor Agency Private-purpose Trust Fund
ASSETS	
Cash and investments	$ 1,405,843
Cash with fiscal agent	32,664
Total Assets	1,438,507
LIABILITIES	
Accounts payable	32,490
Accrued interest payable	29,538
Due to City	26,400
Noncurrent liabilities:	
Due within one year	530,000
Due in more than one year	2,395,000
Total Liabilities	3,013,428
FIDUCIARY NET POSITION (DEFICIT)	
Total Net Position (Deficit)	$ (1,574,921)

See accompanying notes to financial statements.

CITY OF TEMPLE CITY, CALIFORNIA

Statement of Changes in Fiduciary Net Position
Year Ended June 30, 2019

	Successor Agency Private-purpose Trust Fund
ADDITIONS	
Tax increment	$ 530,605
Total Additions	530,605
DEDUCTIONS	
Administration	32,750
Interest expense and fiscal charges	33,504
Total Deductions	66,254
Changes in Net Position	464,351
Net Position - Beginning of Year	(2,039,272)
Net Position - End of Year	$ (1,574,921)

See accompanying notes to financial statements.

NOTES TO
FINANCIAL STATEMENTS

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description of the Reporting Entity

The City of Temple City, California (City) was incorporated on May 25, 1960, under the general laws of the State of California. On April 16, 1971, the City adopted resolution number 71-1084 declaring itself a charter city. The City operates under the Council - Manager form of government.

The City provides the following services as authorized by its general laws: Public Safety, Highways and Streets, Health and Sanitation, Cultural and Park Facilities, Public Improvements, Planning, Recreation and General Administrative Services.

The accounting policies of the City conform to generally accepted accounting principles as applicable to governments. As required by generally accepted accounting principles, these financial statements present the government and its component units, entities for which the government is considered to be financially accountable. The City is considered to be financially accountable for an organization if the City appoints a voting majority of that organization's governing body and the City is able to impose its will on that organization or there is a potential for that organization to provide specific financial benefits to or impose specific financial burdens on the City. The City is also considered to be financially accountable if an organization is fiscally dependent (i.e., it is unable to adopt its budget, levy taxes, set rates or charges, or issue bonded debt without approval from the City). In certain cases, other organizations are included as component units if the nature and significance of their relationship with the City are such that their exclusion would cause the City's financial statements to be misleading or incomplete.

All of the City's component units are considered to be blended component units because in all cases the City Council serves as the governing board for each component unit. Blended component units, although legally separate entities, are, in substance, part of the City's operations, therefore data from these units are reported with the interfund data of the primary government. Management of the City has operational responsibility for each component unit, as it manages the activities of each component unit in a similar manner in which it manages other of its own programs and activities. The following organization is considered to be a component unit of the City:

City of Temple City Housing Authority

The City of Temple City Housing Authority (Housing Authority) was established on November 1, 2005, pursuant to the State of California Health and Safety Code 34200 entitled, "Housing Authority Law." The purpose of the Housing Authority is to provide safe and sanitary dwelling accommodations to persons of low income in the City. Even though it is legally separated, it is reported as if it is part of the City because the City Council also serves as the governing board of the Housing Authority and the City has operational responsibility of the Housing Authority. No separate financial statements are issued for the Housing Authority.

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. For the most part, the effect of interfund activity has been removed from these statements, except for interfund services provided and used. The City’s governmental activities are supported by taxes and intergovernmental revenues.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as a separate column in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary funds financial statements. Revenues are recorded when earned and expenses are recorded when the liability is incurred, regardless of the timing of the related cash flows. Fiduciary funds, including the private-purpose trust fund, use the economic resources measurement focus and the accrual basis of accounting. Property taxes are recognized as revenues in the fiscal 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.

Amounts reported as program revenues include: 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions and 3) capital grants and contributions, including special assessments.

Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Governmental funds 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. 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 for property and sales tax, and 90 days for all other revenues. Expenditures generally are recorded when the 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; therefore, they 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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenue of the Internal Service Fund is reimbursements relating to self-insurance. Operating expenses for the Internal Service Fund include the cost of insurance premiums relating to the services provided. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Although the City's internal service fund is reported as a proprietary fund in the fund financial statements, it is incorporated into governmental activities in the government-wide financial statements.

Fund Types

The basic accounting and reporting entity is a "fund". A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts, recording resources, related liabilities, obligations, reserves and equities segregated for the purpose of carrying out specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

The accounting records of the City are organized on the basis of the various fund types as follows:

GOVERNMENTAL FUND TYPES:

General Fund

The General Fund is the general operating fund of the City. All general tax revenues and other receipts that are not allocated by law or contractual agreement to some other fund are accounted for in this fund. Expenditures of this fund include the general operating expenses and capital improvement costs which are not paid through other funds.

Special Revenue Funds

The Special Revenue Funds are used to account for proceeds of specific revenue sources that are restricted by law or administrative action for specific purposes.

Permanent Fund

The Permanent Fund is used to account for financial resources that are legally restricted to the extent that only earnings, and not principal, may be used to support the City or its citizenry.

Major Funds

The City reports the following major governmental fund:

- *General Fund* – To account for all of the general revenues of the City not specifically levied or collected for some special purpose, and for the expenditures related to the rendering of general services by the City.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

PROPRIETARY FUND TYPE:

Internal Service Fund

The Internal Service Fund is used to account for goods and services relating to insurance premiums provided by one department to other departments on a cost reimbursement basis. The City's Internal Service Fund is the Self Insurance Fund.

FIDUCIARY FUND TYPES:

Successor Agency Private-purpose Trust Fund

This fund is used to report the assets, liabilities and activities of the Successor Agency to the dissolved Temple City Community Redevelopment Agency. Unlike the limited reporting typically utilized for the Agency Fund, the Private-purpose Trust Fund reports a Statement of Fiduciary Net Position and a Statement of Changes in Fiduciary Net Position.

Cash Equivalents

For purposes of the statement of cash flows, cash equivalents are defined as short-term, highly liquid investments that are both readily convertible to known amounts of cash with maturities of three months or less at the time of purchase. Cash equivalents also represent the proprietary funds' share in the cash and investment pool of the City.

Cash and Investments

Cash and investments are reported in the accompanying balance sheet at fair value, except for certain certificates of deposit that are reported at cost because they are not transferable and they have terms that are not affected by changes in market interest rates.

Changes in fair value that occur during a fiscal year are recognized as investment income reported for that fiscal year. Investment income includes interest earnings, changes in fair value, and any gains or losses realized upon the liquidation or sale of investments.

The City pools cash and investments of all funds, except for assets held by fiscal agents. Each fund's share in this pool is displayed in the accompanying financial statements as cash and investments. Investment income earned by the pooled investments is allocated to the various funds based on each fund's average cash and investment balance, except for interest income (associated with funds not legally required to receive pooled investment income) that has been assigned to and recorded as revenue of the general fund, as provided by California Government Code Section 53647.

Governmental Accounting Standards Board ("GASB") Statement No. 72, *Fair Value Measurements and Application*, provides guidance for determining a fair value measurement for reporting purposes, applying fair value to investments, and disclosures related to a hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure fair value: 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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property Tax Calendar

The County of Los Angeles assesses, levies, and collects property taxes for the City. Property taxes levied for the year ended June 30, 2019 were due and payable in two installments on November 1 and February 1 and became delinquent on December 10th and April 10th, respectively. At the date of incorporation, the City elected to be a no/low property tax city as an incentive for current and prospective residents to reside in the City.

The property tax calendar is as follows:

Lien Date:	January 1
Levy Date	July 1
Due Date:	First installment - November 1
	Second installment - February 1
Delinquent Date:	First installment - December 10
	Second installment - April 10

Taxes are collected by Los Angeles County and are remitted to the City periodically. Dates and percentages are as follows:

December 10	30% Advance
January 15	Collection No. 1
April 10	10% Advance
May 15	Collection No. 2
July 31	Collection No. 3

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. These are accounted for using the consumption method, and accordingly, the expenditure is recorded in the period in which the goods or services are received.

Capital Assets

Capital assets (including infrastructure) are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated capital assets are valued at their acquisition value on the date received. Public domain (infrastructure) capital assets consist of streets, bridges, traffic signals, street lights, bus shelters and sewers. Generally, the City capitalizes capital asset purchases in excess of $5,000 for general capital assets, $50,000 for sewers (infrastructure) and $10,000 for all other infrastructure and an estimated useful life in excess of one year.

Capital assets used in operations are depreciated over their estimated useful lives using the straight-line method in the government-wide financial statements. Provision for depreciation is charged as an expense against operations and accumulated depreciation is reported on the statement of net position. The ranges of lives used for depreciation purposes for each capital asset class are as follows:

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Assets (Continued)

Buildings & Improvements	40 years
Furniture and equipment	5-7 years
Vehicles	5 years
Infrastructure:	
Streets	50-80 years
Bridges	50 years
Traffic signals	20 years

Deferred Outflows and Inflows of Resources

Under the modified accrual basis of accounting, it is not enough that revenue has been earned if it is to be recognized as revenue of the current period. Revenue must also be susceptible to accrual; it must be both measurable and available to finance expenditures of the current fiscal year. If assets are recognized in connection with a transaction, but those assets are not yet available to finance expenditures of the current fiscal year, then the assets must be offset by a corresponding deferred inflow of resources. This type of deferred inflow is unique to governmental funds since it is tied to the modified accrual basis of accounting.

The City reports deferred outflows and inflows of resources. A deferred outflow of resources is a consumption of net position or fund balance by the government that is applicable to a future reporting period. A deferred inflow of resources represents an acquisition of net position or fund balance by the government that is applicable to a future period.

The City reports deferred outflows and inflows of resources related to pensions and other post-employment benefits (OPEB) on the government-wide statement of net position, under full accrual basis of accounting. Refer to Note 8 and Note 10 for items identified as deferred inflows and outflows related to pensions and OPEB as of June 30, 2019.

Employee Leave Benefits

Vacation time begins to accumulate as of the first day of employment to a maximum of 240 hours for non-represented employees and 320 hours for represented employees. Sick leave accumulates at the rate of 8 hours per month without limit. Employees are not entitled to compensation for accrued sick time upon separation from the City.

Claims and Judgments

The City records a liability for material litigation, judgments, and claims (including incurred but not reported losses) when it is probable that an asset has been impaired or a material liability has been incurred prior to year-end and the probable amount of loss (net of any insurance coverage) can be reasonably estimated.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Pensions

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

Other Post-employment Benefits (OPEB)

For the purposes of measuring the net OPEB liability and deferred outflows/inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the City's Retiree Benefits Plan (OPEB Plan) and additions to/deductions from the OPEB Plan's fiduciary net position have been determined on the same basis as they are reported by the OPEB Plan. For this purpose, the OPEB Plan recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments and participating interest-earning investment contracts that have a maturity date at the time or purchase of one year or less, which are reported at cost.

Fund Balance

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

- Nonspendable: Resources that are 1) not in spendable form, such as inventories, prepayments, long-term receivables, or non-financial assets held for resale, or 2) required to be maintained intact such as an endowment.

- Restricted: Resources that are subject to externally enforceable legal restrictions; these restrictions would be either 1) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or 2) imposed by law through constitutional provisions or enabling legislation.

- Committed: Resources that are constrained to specific purposes by formal action approved by the City Council, which is the City's highest level of decision making authority. The formal action that is required to be taken to establish, modify, or rescind a fund balance is a resolution. The constraint remains binding unless removed in the same formal manner by the City Council. Council action to commit fund balance must occur within the fiscal reporting period while the amount committed may be determined subsequently.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Balance (Continued)

- Assigned: Resources that are constrained by the City's intent to be used for specific purposes, but that are neither restricted nor committed. The City Council delegates the authority to assign fund balance to the City Manager for purposes of reporting in the annual financial statements. This was established by the governing body in the GASB 54 Fund Balance Policy resolution adopted and approved on May 15, 2012.

- Unassigned: Within the General Fund, the residual resources, either positive or negative, in excess of what can be properly classified in one of the other four fund balance categories. Within all other governmental funds, the negative residual resources in excess of what can be properly classified as nonspendable, restricted, or committed.

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

Net Position

The government-wide financial statements utilize a net position presentation. Net position is categorized as net investment in capital assets, restricted and unrestricted. 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.

- Net investment in capital assets – This category groups all capital assets, including infrastructure, into one component of net position. Accumulated depreciation and the outstanding balances of debt that are attributable to the acquisition, construction or improvement of these assets reduce the balance of this category.

- Restricted net position – This category presents external restrictions imposed by creditors, grantors, contributors, laws or regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation.

- Unrestricted net position – This category represents the City's net position, which is not restricted for any project or other purpose.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses, during the reporting period. Actual results could differ from those estimates.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Pronouncements Adopted in the Current Year

GASB Statement No. 83 – In November 2016, GASB issued Statement No. 83, *Certain Asset Retirement Obligations*. This Statement requires the recognition of a liability and a corresponding deferred outflows of resources associated with an asset retirement obligation based on the criteria and the measurement established in the Statement. This Statement also requires disclosure of required information about the asset retirement obligations. This Statement is effective for the fiscal year ended June 30, 2019; however, this Statement did not have any impact on the City's financial statements.

GASB Statement No. 88 – In April 2018, GASB issued 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 is effective for the fiscal year ended June 30, 2019. The City implemented this Statement effective July 1, 2018; however, this Statement did not have a material impact on the City's financial statements.

Pronouncements Effective in Future Years

The City is currently evaluating the potential impact of the following issued, but not yet effective, accounting standards.

GASB Statement No. 84 – In January 2017, GASB issued Statement No. 84, *Fiduciary Activities*. The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. This Statement is effective for reporting periods beginning after December 15, 2018.

GASB Statement No. 87 – In June 2017, GASB issued Statement No. 87, *Leases*. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases; enhancing the comparability of financial statements between governments; and also enhancing the relevance, reliability (representational faithfulness), and consistency of information about the leasing activities of governments. This Statement is effective for reporting periods beginning after December 15, 2019.

GASB Statement No. 89 – In June 2018, GASB issued Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*. The objectives of this Statement are (a) to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and (b) to simplify accounting for certain interest costs. This Statement is effective for reporting periods beginning after December 15, 2019.

GASB Statement No. 90 – In August 2018, GASB issued Statement No. 90, *Majority Equity Interests – An Amendment of GASB Statements No. 14 and No. 61*. The objectives of this Statement are to improve the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. The Statement is effective for reporting periods beginning after December 15, 2018.

GASB Statement No. 91 – In May 2019, GASB issued Statement No. 91, *Conduit Debt Obligations*. The objectives of this statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. The requirements of this statement are effective for reporting periods beginning after December 15, 2020.

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Excess of Expenditures Over Appropriations

Expenditures for the year ended June 30, 2019, exceeded appropriations in the following funds:

Fund	Final Budget	Expenditures	Excess
Major Funds:			
General Fund:			
Purchasing	$ 249,325	$ 291,135	$ 41,810
Building	693,918	694,165	247
General government buildings	292,668	370,230	77,562
Non-major Funds:			
Camellia Permanent Fund	$ -	$ 260	$ 260
CDBG	221,405	245,708	24,303
Park Acquisition	-	4,381	4,381

NOTE 3 – CASH AND INVESTMENTS

Cash and investments at June 30, 2019 are classified in the accompanying financial statements as follows:

Statement of Net Position:	
Cash and investments	$ 32,669,328
Fiduciary Fund:	
Cash and investments	1,405,843
Cash with fiscal agent	32,664
Total Cash and Investments	$ 34,107,835

Cash and investments as of June 30, 2019 consist of the following:

Cash on hand	$ 2,100
Deposits with financial institutions	3,552,823
Investments	30,552,912
Total Cash and Investments	$ 34,107,835

NOTE 3 – CASH AND INVESTMENTS (CONTINUED)

Investments Authorized by the California Government Code and the City's Investment Policy

The accompanying table below identifies the investment types that are authorized for the City by the California Government Code (or the City's investment policy, where more restrictive). The table also identifies certain provisions of the California Government Code (or the City's investment policy, where more restrictive) that address interest rate risk, credit risk, and concentration of credit risk. This table does not address investments of debt proceeds held by the bond trustee that are governed by the provisions of debt agreements of the City, rather than the general provisions of the California Government Code or the City's investment policy.

Investment Types Authorized by State Law	Authorized by City's Policy	Maximum Maturity	Maximum Percentage of Portfolio	Maximum Investment In One Issuer
Local Agency Bonds	No	5 years	None	None
U.S. Treasury Obligations	Yes	5 years	None	None
U.S. Agency Securities	Yes	5 years	None	None
State of California Obligation	No	5 years	None	None
Local Agency Obligation	No	5 years	None	None
Banker's Acceptances*	No	180 days	40%	30%
Commercial Paper**	No	270 days	25%	10%
Certificates of Deposit	Yes	5 years	30%	None
Repurchase Agreements	No	1 year	None	None
Reverse Repurchase Agreements***	No	92 days	20% of base value	None
Medium-Term Notes	Yes	5 years	30%	None
Mutual Funds****	No	N/A	20%	10%
Money Market Mutual Funds	Yes	N/A	20%	None
Collateralized Bank Deposits	Yes	5 years	None	None
Mortgage Pass-Through Securities	No	5 years	20%	None
County Pooled Investment Funds	Yes	N/A	None	None
Local Agency Investment Fund (LAIF)	Yes	N/A	None	None

* No more than 30% of surplus funds may be invested in Bankers Acceptances of any one commercial bank.

** Commercial paper issuers must be U.S. Corporations with $500 million plus in assets. Purchases may not represent more than 10% of outstanding paper of an issuing corporation.

*** Reverse Repurchase Agreements must be made with primary dealers of the Federal Reserve Bank of New York and the securities used for the agreements must have been held by the issuer for at least 30 days.

**** No more than 10% of the City's surplus funds may be invested in any one mutual fund.

NOTE 3 – CASH AND INVESTMENTS (CONTINUED)

Disclosures Relating to Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment the greater the sensitivity of its fair value to changes in market interest rates. One of the ways that the City manages its exposure to interest rate risk is by purchasing a combination of shorter-term and longer-term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity over time as necessary to provide the cash flow and liquidity needed for operations.

Information about the sensitivity of the fair values of the City's investments, and those held by bond trustees, to market interest rate fluctuations is provided by the following table that shows the distribution of the City's investments by maturity:

		Remaining Maturing (in Months)	
	Total	12 Months or Less	12 to 60 Months
State Investment Pool (LAIF)	$ 7,567,092	$ 7,567,092	$ -
Los Angeles County Investment Pool	4,817,776	4,817,776	-
Medium-Term Notes	1,501,441	-	1,501,441
Federal Agency Securities	9,906,578	1,245,093	8,661,485
Certificates of Deposit	6,760,025	1,781,689	4,978,336
	$ 30,552,912	$ 15,411,650	$ 15,141,262

The City can make withdrawals from LAIF and the Los Angeles County Investment Pool on demand. As of June 30, the weighted average maturity of the investments contained in the LAIF investment pool is approximately 8 months and for the Los Angeles County Investment Pool is approximately 547 days.

Disclosures Relating to Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Presented below is the minimum rating required by (where applicable) the California Government Code, the City's investment policy, or debt agreements, and the actual rating, as reported by Standard & Poor's, as of year-end for each investment type:

		Minimum	Rating as of June 30, 2019		
	Amount	Legal Rating	AAA/AA+	AA-/A	Not Rated
State Investment Pool (LAIF)	$ 7,567,092	N/A	$ -	$ -	$ 7,567,092
Los Angeles County Investment Pool	4,817,776	N/A	-	-	4,817,776
Medium-Term Notes	1,501,441	A	501,785	999,656	-
Federal Agency Securities	9,906,578	N/A	9,409,279	-	497,299
Certificates of Deposit	6,760,025	N/A	-	-	6,760,025
	$ 30,552,912		$ 9,911,064	$ 999,656	$ 19,642,192

NOTE 3 – CASH AND INVESTMENTS (CONTINUED)

Concentration of Credit Risk

The investment policy of the City contains no limitations on the amount that can be invested in any one issuer beyond that stipulated by the California Government Code. As of June 30, 2019, the investments in any one issuer (other than U.S. Treasury Securities, mutual funds, and external investment pools) that represent 5 percent or more of the City's total investments are as follows:

Issuer	Investment Type	Amount	Percent of Portfolio
Federal Home Loan Mortgage Corporation	Federal Agency Securities	$ 5,694,194	19%
Federal Home Loan Bank	Federal Agency Securities	1,743,318	6%

Custodial Credit Risk

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 its 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 (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The California Government Code and the City's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments, other than the following provision for deposits: The California Government Code requires that a financial institution secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law (unless so waived by the governmental unit). The market value of the pledged securities in the collateral pool must equal at least 110 percent of the total amount deposited by the public agencies. California law also allows financial institutions to secure City deposits by pledging first trust deed mortgage notes having a value of 150 percent of the secured public deposits.

NOTE 3 – CASH AND INVESTMENTS (CONTINUED)

Fair Value Classifications

Fair value measurements are categorized based on the valuation inputs used to measure fair value: Level 1 inputs are quoted prices in active markets for identical asset assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Investments categorized as Level 2 are valued using the market approach and quoted market prices.

Investments' fair value measurements are as follows as of June 30, 2019:

Investment Type	Fair Value	Level 1	Level 2	Level 3
Investments:				
Medium-Term Notes	$ 1,501,441	$ -	$ 1,501,441	$ -
Federal Agency Securities	9,906,578	-	9,906,578	-
Certificates of Deposit	6,600,025	-	6,600,025	-
Total Leveled Investments	18,008,044	-	18,008,044	-
Investments:				
Los Angeles County Investment Pool	4,817,776			
State Investment Pool (LAIF)	7,567,092			
Non-negotiable Certificates of Deposit	160,000			
Total Investment Portfolio	$ 30,552,912			

As of June 30, 2019, the City's investments in government sponsored entities (e.g. FHLB, FHLMC, etc.), medium-term notes and Certificate of Deposit were considered Level 2 in the amount of $18,008,044. These investments are value using the market valuation approach based on quoted prices for similar assets.

Investments in LAIF and LACPIF, are uncategorized as deposits and withdrawals are made on the basis of $1 and not fair value.

Investment in State Investment Pool

The City is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by the California Government Code under the oversight of the Treasurer of the State of California. The fair value of the City's investment in this pool is reported in the accompanying financial statements at amounts based upon the City's pro-rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis.

Investment in County Investment Pool

The Los Angeles County Pooled Investment Fund (LACPIF) is a pooled investment fund program governed by the Los Angeles County Board of Supervisors and administered by the Los Angeles County Treasurer and Tax Collector. Investments in the LACPIF are highly liquid, as deposits and withdrawals can be made at any time without penalty. The LACPIF does not impose any maximum investment limit. The fair value of the City's investment in this pool is reported in the accompanying financial statements at amounts based upon the City's prorated share of the fair value provided by the LACPIF for the entire LACPIF portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by the LACPIF, which are recorded on an amortized cost basis.

NOTE 4 – INTERFUND ACTIVITY

The following represents the interfund activity of the City for the year ended June 30, 2019:

Due From/To Other Funds:

Due from (receivable fund)	Due to (payable fund)	Amount
General Fund	Non-major Governmental Funds	$ 54,347

The General Fund receivable from non-major governmental funds represents the elimination of negative cash balances in the funds.

Transfers To/From Other Funds:

Transfer In	Transfers Out	Amount
General Fund	Nonmajor Governmental Funds	$ 87,865
Nonmajor Governmental Funds	Nonmajor Governmental Funds	260,000
Nonmajor Governmental Funds	General Fund	357,760
Total		$ 705,625

Transfers to/from other funds are based on the budget funding sources that the City Council approved. The City transfers monies from various funds to the General Fund for the payment of certain programs such as Air Quality Improvement program. The City also transfers monies between various funds for projects related to trees and parkways and Dial-A-Ride program.

NOTE 5 – LOANS RECEIVABLE

Loans receivable consist of the following at June 30, 2019:

Description	Amount	
General Fund:		
Low and Moderate Income Housing	$ 56,775	(A)
Temple City Chamber of Commerce	2,100	(B)
	58,875	
Community Development Block Grant:		
Home Improvement Loans	1,221,409	(C)
Total	$ 1,280,284	

(A) During the 2008-09 fiscal year, the City issued three housing loans totaling $56,775. These loans are zero interest loans and can be deferred until the secured property is sold or changes title.

(B) On April 4, 1995, the City issued a loan to the Temple City Chamber of Commerce in the amount of $13,600 with an annual payment amount of $500.

(C) The City uses Community Development Block Grant funds to issue loans to low and moderate income homeowners for repairs of building and zoning code violations. These loans are low interest loans and can be deferred until the secured property is sold or changes title. The maximum amount of each loan is $25,000.

NOTE 6 – CAPITAL ASSETS

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

Governmental Activities:	Balance July 1, 2018	Additions	Deletions	Balance June 30, 2019
Capital assets not being depreciated:				
Land	$ 4,338,704	$ -	$ -	$ 4,338,704
Land improvements	2,494,650	-	-	2,494,650
Construction in progress	-	209,053	-	209,053
Infrastructure:				
Land rights relating to streets	8,465,941	-	-	8,465,941
Total	15,299,295	209,053	-	15,508,348
Capital assets being depreciated:				
Buildings	7,443,169	-	-	7,443,169
Improvements	6,362,654	-	-	6,362,654
Furniture, fixtures and equipment	1,099,599	49,697	-	1,149,296
Vehicles	646,562	-	-	646,562
Infrastructure:				
Streets	35,083,585	-	-	35,083,585
Traffic signals	3,489,878	-	-	3,489,878
Bridges	958,003	-	-	958,003
Total	55,083,450	49,697	-	55,133,147
Less accumulated depreciation for:				
Buildings	2,721,371	180,478	-	2,901,849
Improvements	3,008,346	154,230	-	3,162,576
Furniture, fixtures and equipment	956,302	40,240	-	996,542
Vehicles	520,851	3,009	-	523,860
Infrastructure:				
Streets	8,544,378	776,254	-	9,320,632
Traffic signals	1,366,697	118,660	-	1,485,357
Bridges	958,003	-	-	958,003
Total	18,075,948	1,272,871	-	19,348,819
Capital assets being depreciated, net	37,007,502	(1,223,174)	-	35,784,328
Capital assets, net	$ 52,306,797	$ (1,014,121)	$ -	$ 51,292,676

NOTE 6 – CAPITAL ASSETS (CONTINUED)

Depreciation expense is charged to operations, as follows:

General government	$ 168,480
Community development	111,729
Public safety	138,304
Public works	5,492
Community services	848,866
Total Depreciation Expense - Governmental Activities	$ 1,272,871

NOTE 7 – COMPENSATED ABSENCES

The following is a summary of changes in the City's long-term liabilities for the year ended June 30, 2019:

	Balance at July 1, 2018	Additions	Reductions	Balance June 30, 2019	Due Within One Year
Compensated absences	$ 264,184	$ 20,554	$ (35,449)	$ 249,289	$ 24,929

For the compensated absences, the general fund has been used to liquidate such amounts.

NOTE 8 – DEFINED BENEFIT PENSION PLAN

Plan Description – All qualified permanent and probationary employees are eligible to participate in the City's Miscellaneous Employee Pension Plan (Plan), a 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 the City's resolution. CalPERS issues publicly available reports that include a full description of the pension plan regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website.

Classic participants (defined as eligible participants prior to January 1, 2013) are required to contribute 8 percent of their annual covered salary. New or Public Employees' Pension Reform Act of 2013 (PEPRA) participants (defined as eligible employees brought into CalPERS membership for the first time on or after January 1, 2013) contribute at least half the normal cost rate as determined by CalPERS. The City contributes the remaining amounts necessary to fund the benefits for its employees, using the actuarial basis adopted by the CalPERS Board of Administration.

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 California Public Employees' Retirement Law.

NOTE 8 – DEFINED BENEFIT PENSION PLAN (CONTINUED)

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

	Miscellaneous Plan	
	Classic	PEPRA
	Prior to	On or after
Hire Date	January 1, 2013	January 1, 2013
Benefit formula	2.5% @ 55	2% @ 62
Benefit vesting schedule	5 years of service	5 years of service
Benefit payments	monthly for life	monthly for life
Retirement age	50-55	52-67
Monthly benefits, as a % of eligible compensation	2.0% to 2.7%	1.0% to 2.5%
Required employee contribution rates	8%	6.50%
Required employer contribution rates	11.42%	7.27%

Contributions – Section 20814 (c) of the California Public Employees' Retirement Law requires that the employer contribution rates for all public employers are determined on an annual basis by the actuary and shall be effective on July 1st following notice of a change in the rate. Funding contributions for the Plan are determined annually on an actuarial basis as of June 30 by CalPERS. Beginning in fiscal year 2016, CalPERS collects employer contributions for the Plan as a percentage of payroll for the normal cost portion as noted in the rates above and as a dollar amount for contributions toward the unfunded liability. The dollar amounts are billed on a monthly basis. The City's contributions to the pension plan were $787,740 for the year ended June 30, 2019.

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 Miscellaneous Plan in the amount of $7,909,407.

The City's net pension liability for the Plan was measured as the proportionate share of the net pension liability of the collective cost-sharing plan. The City's net pension liability was measured as of June 30, 2018 and the total pension liability 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 on a projection of the City's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. The City's proportionate share of the net pension liability for the Plan as of June 30, 2017 and 2018 was as follows:

Proportion - June 30, 2017	0.08108%
Proportion - June 30, 2018	0.08208%
Change - Increase (Decrease)	0.00100%

NOTE 8 – DEFINED BENEFIT PENSION PLAN (CONTINUED)

For the year ended June 30, 2019, the City recognized pension expense of $1,209,561. At June 30, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	$ 787,740	$ -
Differences between expected and actual experience	303,470	103,269
Changes in assumptions	901,696	220,988
Changes in proportion and difference between City's contributions and proportionate share of contributions	-	219,337
Changes in employer's proportion	77,884	78,742
Net difference between projected and actual earnings on pension plan investments	39,102	-
Total	$ 2,109,892	$ 622,336

The amount of $787,740 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 of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year Ended June 30,	
2020	$ 696,914
2021	365,477
2022	(291,435)
2023	(71,140)
	$ 699,816

NOTE 8 – DEFINED BENEFIT PENSION PLAN (CONTINUED)

Actuarial Assumptions – The total pension liabilities in the June 30, 2017 actuarial valuations were determined using the following actuarial assumptions:

	Miscellaneous
Valuation Date	June 30, 2017
Measurement Date	June 30, 2018
Actuarial Cost Method	Entry-Age Normal Cost Method
Actuarial Assumptions	
Discount Rate	7.15%
Inflation	2.50%
Projected Payroll Growth	3.00%
Salary Increases	Varies by Entry Age and Service
Investment Rate of Return	7.15%
Mortality Rate Table	Derived using CalPERS' Membership Data for all Funds

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

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 percent. To determine whether the municipal bond rate should be used in the calculation of the discount rate for each plan, CalPERS stress tested plans that would most likely result in a discount rate that would be different from the actuarially assumed discount rate. The tests revealed the assets would not run out. Therefore, the current 7.15 percent discount rate is appropriate and the use of the municipal bond rate calculation is not deemed necessary. The long-term expected discount rate of 7.15 percent is applied to all plans in the Public Employees' Retirement Fund (PERF). The cash flows used in the testing were developed assuming that both members and employers will make their required contributions on time and as scheduled in all future years. The stress test results are presented in a detailed report called "GASB Crossover Testing Report" that can be obtained at CalPERS website under the GASB 68 section.

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

In determining the long-term expected rate of return, staff took into account both short-term and long-term market return expectations as well as the expected pension fund (PERF) cash flows. Taking into account historical returns of all the Public Employees Retirement Funds' asset classes (which includes the agent plan and two cost-sharing plans or PERF A, B, and C funds), expected compound (geometric) returns were calculated over the short-term (first 10 years) and the long-term (11-60 years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each PERF 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 equal to the single equivalent rate calculated above and rounded down to the nearest one quarter of one percent.

NOTE 8 – DEFINED BENEFIT PENSION PLAN (CONTINUED)

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

Asset Class	Current Target Allocation	Real Return Years 1 - 10 (a)	Real Return Years 11 + (b)
Global Equity	50.0%	4.80%	5.98%
Global Fixed Income	28.0%	1.00%	2.62%
Inflation Assets	0.0%	77.00%	1.81%
Private Equity	8.0%	6.30%	7.23%
Real Estate	13.0%	3.75%	4.93%
Liquidity	1.0%	0.00%	-0.92%
Total	100.0%		

(a) An expected inflation of 2.00% used for this period

(b) An expected inflation of 2.92% used for this period

Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate - The following presents the City's proportionate share of the net pension liability, calculated using the discount rate of 7.15 percent, as well as what the City's proportionate share of 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%)
City's proportionate share of the net pension liability	$ 12,022,888	$ 7,909,407	$ 4,513,797

Pension Plan Fiduciary Net Position - Detailed information about the Plan's fiduciary net position is available in the separately issued CalPERS financial reports.

NOTE 9 – LIABILITY, PROPERTY AND WORKERS' COMPENSATION PROTECTION

Description of Self-Insurance Pool Pursuant to Joint Powers Agreement

The City is a member of the California Joint Powers Insurance Authority ("CJPIA"). The CJPIA is composed of 117 California public entities and is organized under a joint powers agreement pursuant to California Government Code §6500 et seq. The purpose of the CJPIA 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.

NOTE 9 – LIABILITY, PROPERTY AND WORKERS' COMPENSATION PROTECTION (CONTINUED)

Self-Insurance Programs of the CJPIA

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 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.

For 2018-19, the CJPIA's pooled retention is $2 million per occurrence, with reinsurance to $20 million, and excess insurance to $50 million. The CJPIA's reinsurance contracts are subject to the following additional pooled retentions: (a) $2.5 million annual aggregate deductible in the $3 million in excess of $2 million layer, and (b) $3 million annual aggregate deductible in the $5 million in excess of $10 million layer. There is a third annual aggregate deductible in the amount of $2.5 million in the $5 million in excess of $5 million layer, however it is fully covered under a separate policy and therefore not retained by the CJPIA. The overall coverage limit for each member, including all layers of coverage, is $50 million per occurrence. Costs of covered claims for subsidence losses have a sub-limit of $40 million per occurrence.

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 CJPIA'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.

NOTE 9 – LIABILITY, PROPERTY AND WORKERS' COMPENSATION PROTECTION (CONTINUED)

Purchased Insurance

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

Property Insurance
The City participates in the all-risk property protection program of the CJPIA. This insurance protection is underwritten by several insurance companies. The City's property is currently insured according to a schedule of covered property submitted by the City to the CJPIA. The City's property currently has all-risk property insurance protection in the amount of $45,101,543. There is a $10,000 deductible per occurrence except for non-emergency vehicle insurance which has a $2,500 deductible.

Earthquake and Flood Insurance
The City purchases earthquake and flood insurance on a portion of its property. The earthquake insurance is part of the property protection insurance program of the CJPIA. City's property currently has earthquake protection in the amount of $10,781,656. There is a deductible of 5% per unit of value with a minimum deductible of $100,000.

Crime Insurance
The City purchases crime insurance coverage in the amount of $1,000,000 with a $2,500 deductible. The fidelity coverage is provided through the CJPIA.

Special Event Tenant User Liability Insurance
The City further protects against liability damages by requiring tenant users of certain property to purchase low-cost tenant user liability insurance for certain activities on agency property. The insurance premium is paid by the tenant user and is paid to the City according to a schedule. The City then pays for the insurance. The insurance is facilitated by the CJPIA.

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.

CJPIA premiums for fiscal year 2019 were $608,207. Since claims are paid by the CJPIA and, in effect, charged back to the City via future insurance deposits, no long-term liability for claims has been recorded.

NOTE 10 – OTHER POSTEMPLOYMENT BENEFIT PLAN

Plan Description

The City of Temple City Retiree Healthcare Plan ("OPEB Plan") is an agent multiple employer defined benefit healthcare plan with Public Agency Retirement Services (PARS). Benefits vary by hire date and employment status. Benefits continue to dependents, including surviving spouses.

Benefits Provided

Employees who retire directly from the City under CalPERS are eligible to receive health care benefits covering themselves and any qualified family members under the OPEB Plan. The City pays 100 percent of the cost of the medical insurance premiums of the retired employees and 50 percent of the cost of the medical insurance premiums of their family members.

Employees retired on or after April 1, 2000 receive full dental and vision premiums. Dependent coverage for dental and vision is available at the employee's expense.

Surviving spouses may receive the full premium with their dependents receiving 50 percent of the premium.

Employee Covered by Benefit Terms

At June 30, 2018, most recent measurement date, the benefit terms covered the following employees:

Inactive employees or beneficiaries currently receiving benefits payments	30
Active employees	45
Total	75

Contributions

The City establishes rates based on an actuarially determined rate. For the year ended June 30, 2019, the City's expected contribution rate is 7.8 percent of covered-employee payroll. Employees pay the difference between the benefit they receive and the monthly premium.

Net OPEB Liability

The City's net OPEB liability was measured as the total OPEB liability, less the OPEB Plan's fiduciary net position. The net OPEB liability was measured as of June 30, 2018, using an actuarial valuation as of June 30, 2019. A summary of principal assumptions and methods used to determine the net OPEB liability is shown below.

NOTE 10 – OTHER POSTEMPLOYMENT BENEFIT PLAN (CONTINUED)

Net OPEB Liability (Continued)

Actuarial Assumption - The total OPEB liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Cost Method	Entry-Age Normal Cost Method
Actuarial Assumptions:	
Discount Rate	4.10%
Inflation	2.75%
Payroll Growth	Aggregate salary increases 3% annually. Merit increases based on CalPERS 1997 - 2015 Experience Study
Investment Rate of Return	6.00%
Mortality	Based on CalPERS 1997 - 2015 experience study
Mortality Improvement	Post-retirement mortality projected fully generational with Scale MP-2018
Medical Trend	Non-Medicare - 7.25% for 2021, decreasing to an ultimate rate of 4% in 2076 Medicare - 6.3% for 2021, decreasing to an ultimate rate of 4.0% in 2076

Changes of assumptions – The discount rate of 4.10 percent used for the June 30, 2018 measurement date was decreased from 6.15 percent used for the June 30, 2017 measurement date. Expected long-term rate of return on investments of 6.00 percent used for the June 30, 2018 measurement date was decreased from 6.25 percent used for the June 30, 2017 measurement date.

Discount Rate - The discount rate used to measure the total OPEB liability was 4.10 percent. The discount rate was updated based on the crossover test. The projection of cash flows used to determine the discount rate assumed that the City will contribute pay-as-you-go only.

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best-estimated ranges of expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of the arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global Equity	48.0%	4.82%
Fixed Income	45.0%	1.47%
REITs	2.0%	3.76%
Cash	5.0%	0.06%
Total	100%	

NOTE 10 – OTHER POSTEMPLOYMENT BENEFIT PLAN (CONTINUED)

Changes in Net OPEB Liability

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balance at June 30, 2018	$ 7,067,860	$ 1,377,672	$ 5,690,188
Changes in the year:			
Service Cost	242,691	-	242,691
Interest on the total OPEB liability	449,797	-	449,797
Differences between expected and actual experience	(307,370)	-	(307,370)
Assumption changes	1,371,245	-	1,371,245
Contributions - employer - expected retiree benefit payments	-	228,197	(228,197)
Net investment income	-	86,115	(86,115)
Benefit payments	(227,588)	(227,588)	-
Administrative expenses	-	(4,235)	4,235
Net changes	1,528,775	82,489	1,446,286
Balance at June 30, 2019	$ 8,596,635	$ 1,460,161	$ 7,136,474

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate – The following presents the net OPEB liability of the City, as well as what the City's net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (3.10 percent) or one percentage point higher (5.10 percent) follows:

	1% Decrease (3.10%)	Discount Rate (4.10%)	1% Increase (5.10%)
Net OPEB Liability	$ 8,692,535	$ 7,136,474	$ 5,913,121

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates – The following presents the net OPEB liability of the City, as well as what the City's net OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower or one percentage point higher than current healthcare cost trend rates follows:

	1% Decrease	Current Trend	1% Increase
Net OPEB Liability	$ 5,823,848	$ 7,136,474	$ 8,843,476

NOTE 10 – OTHER POSTEMPLOYMENT BENEFIT PLAN (CONTINUED)

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

For the year ended June 30, 2019, the City recognized an OPEB expense of $748,023. As of June 30, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to the Plan as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
OPEB contributions subsequent to measurement date	$ 262,065	$ -
Changes in assumptions	1,178,112	-
Differences between actual and expected experience	-	264,078
Net difference between projected and actual earnings on plan investments	-	37,669
Total	$ 1,440,177	$ 301,747

$262,065 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2020. Other amounts reported as deferred outflows and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended June 30,	Amortization
2020	137,292
2021	137,292
2022	137,293
2023	149,818
2024	149,841
Thereafter	164,829
Total	$ 876,365

NOTE 11 – FUND BALANCE CLASSIFICATIONS

	General	Nonmajor Governmental Funds	Totals
Nonspendable			
Prepaid items	$ 10,118	$ -	$ 10,118
Educational scholarship	-	171,994	171,994
Loans receivable	58,875	-	58,875
Subtotal	68,993	171,994	240,987
Restricted			
Community development	-	1,418,005	1,418,005
Public safety	-	9,648	9,648
Community services	-	167,000	167,000
Public works	-	10,190,611	10,190,611
Subtotal	-	11,785,264	11,785,264
Committed			
Emergency/disasters	50,000	-	50,000
Liquidity	2,000,000	-	2,000,000
Local economic uncertainty	1,450,000	-	1,450,000
Subtotal	3,500,000	-	3,500,000
Assigned			
Facilities management	3,540,000	-	3,540,000
Technology replacement	40,792	-	40,792
Economic development	2,083,273	-	2,083,273
Opportunities for one-time expenditures	4,791,639	-	4,791,639
Subtotal	10,455,704	-	10,455,704
Unassigned	6,019,290	-	6,019,290
Total	$ 20,043,987	$ 11,957,258	$ 32,001,245

On June 18, 2019, the City reaffirmed the committed and assigned fund balance classifications for the General Fund. At June 30, 2019, the City had committed and assigned balances as follow, in accordance with the City's adopted GASB 54 Fund Balance Policy.

Committed	$3,500,000
Assigned	$10,455,704

Any remaining fund balance at the close of the fiscal year will be designated as Unassigned.

NOTE 12 – CONTINGENT LIABILITIES/COMMITMENTS

Various claims and suits have been filed against the City in the normal course of business. Although the outcome of these matters is not presently determinable in the opinion of legal counsel, the resolution of these matters will not have a material adverse effect on the financial condition of the City.

During fiscal year 2016-17, the City agreed to contribute toward the County of Los Angeles Library expansion. The City's total commitment is $1,950,000, with $1,500,000 remaining as of June 30, 2019.

NOTE 13 – SUCCESSOR AGENCY TRUST FOR ASSETS OF FORMER REDEVELOPMENT AGENCY

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

Disclosures related to the certain assets and long-term liabilities of the Successor Agency are as follows:

Agency's Payable to the City
As of June 30, 2019, the Successor Agency owes the City $26,400 for expenses by the former redevelopment agency to support redevelopment activities.

Information about the Outstanding Bonds of the Successor Agency Trust Fund

TAX ALLOCATION REFUNDING BONDS, SERIES 2016

On March 31, 2016, the Successor Agency issued $2,150,000 Tax-exempt Tax Allocation Refunding Bonds and $2,240,000 Taxable Tax Allocation Refunding Bonds ("Bonds") for a total of $4,390,000. Proceeds from the sale of the Bonds will be used to refund the Refunding Bonds Series 2005. The Series 2005 bonds were originally issued to refund the Temple City Financing Authority, 1993 Revenue Bonds for the Rosemead Boulevard Redevelopment Project. The refunding resulted in an economic gain of $275,962 with a percentage savings of refunded bonds of 5.67 percent and debt service savings of $1,154,885. The principal of the Bonds is payable commencing September 1, 2016 through September 1, 2024 and interest payable is payable semiannually each March and September beginning September 1, 2016. Interest rates are 2.40 percent fixed on the Tax-Exempt bonds and 3.72 percent on the Taxable bonds. The principal amount outstanding at June 30, 2019 is $2,925,000.

The principal of, premium, if any, and interest on 2016 Tax Allocation Refunding Bonds shall be payable from and secured by the following: (i) a priority pledge of the tax revenues allocated to the Issuer by the County-Controller-Auditor from the Issuer's Redevelopment Obligation Payment Schedule, after amounts required for pass-through payments, including negotiated pass through payments and statutory pass-through obligations; and (ii) all funds and accounts to be held in connection with the Bonds and all investment earnings on such fund and accounts. Additionally, the City will be charged a 12% interest rate per year on overdue installments of principal with reasonable fees and expenses of the Trustee (including attorney fees and expenses).

NOTE 13 – SUCCESSOR AGENCY TRUST FOR ASSETS OF FORMER REDEVELOPMENT AGENCY (CONTINUED)

The annual requirements for repayment of principal and interest on the bonds payable outstanding as of June 30, 2019 are as follows:

Year Ending June 30,	Principal	Interest	Total
2020	$ 530,000	$ 80,241	$ 610,241
2021	545,000	63,249	608,249
2022	565,000	45,672	610,672
2023	580,000	27,510	607,510
2024	345,000	13,836	358,836
2025	360,000	4,683	364,683
Total	$ 2,925,000	$ 235,191	$ 3,160,191

Deficit Net Position

As of June 30, 2019, the Successor Agency Private-Purpose Trust Fund had a deficit net position of $1,574,921. This will be reduced with future receipt of distributions from the Redevelopment Property Tax Trust Fund from the County.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF TEMPLE CITY, CALIFORNIA

Budget and Actual Comparison

General Fund

General Fund – This fund has been classified as a major fund and is used to account for all of the general revenues of the City not specifically levied or collected for some special purpose, and for the expenditures related to the rendering of general services by the City. The General Fund is used to account for all resources not required to be accounted for in another fund. The budget-to-actual comparison for this fund has been presented in the accompanying financial statements as required supplementary information.

CITY OF TEMPLE CITY, CALIFORNIA

Budgetary Comparison Schedule
General Fund
Year Ended June 30, 2019

	Budgeted Amounts		Actual	Variance with Final Budget - Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Taxes:				
Real estate transfer tax	$ 200,000	$ 164,000	$ 163,989	$ (11)
Sales and use tax	2,100,000	2,270,750	2,270,746	(4)
Franchise tax	530,000	569,750	569,736	(14)
Transient occupancy tax	60,000	60,000	58,424	(1,576)
Property tax allocation	3,439,700	3,495,365	3,495,364	(1)
Total taxes	6,329,700	6,559,865	6,558,259	(1,606)
Licenses and permits:				
Business license fees	200,000	200,000	192,947	(7,053)
Building permit fees	950,000	868,820	869,037	217
Parking permit fees	85,000	85,000	80,355	(4,645)
Encroachment permit fees	160,000	192,360	192,360	-
Animal license fees	43,000	43,000	41,318	(1,682)
Vehicle impound fees	11,000	11,000	17,217	6,217
Temp parking permit fees	142,000	202,325	202,335	10
Code enforcement fees	70,000	58,310	58,307	(3)
Total licenses and permits	1,661,000	1,660,815	1,653,876	(6,939)
Intergovernmental:				
In lieu vehicle license fees	4,632,600	4,694,845	4,694,844	(1)
Total intergovernmental	4,632,600	4,694,845	4,694,844	(1)
Charges for services:				
Shared maintenance charges	4,350	4,350	4,350	-
Zoning fees	137,000	154,265	154,307	42
Recreation fees	566,300	506,300	528,371	22,071
Plan check fees	570,000	472,640	472,641	1
Facility rental fees	54,000	54,000	56,952	2,952
PW/Engineering fees	67,000	80,000	75,845	(4,155)
Total charges for services	1,398,650	1,271,555	1,292,466	20,911
Fines, forfeitures and penalties:				
Court fines	475,000	624,970	624,968	(2)
Investment income:				
Interest - Securities	97,000	122,835	122,832	(3)
Interest - Others	20,000	237,595	257,909	20,314
Interest - CD	123,000	58,420	94,970	36,550
Change in value of investment	-	-	239,178	239,178
Total investment income	240,000	418,850	714,889	296,039
Other :				
AB939 reimbursement	15,000	15,000	9,669	(5,331)
Recyclable revenue	25,000	9,155	9,156	1
Rental income	24,000	34,000	32,636	(1,364)
Other reimbursement	100,000	178,915	182,754	3,839
Donation	12,000	12,000	9,200	(2,800)
Sundry	2,000	2,000	4,596	2,596
CRA/LLD reimbursement	35,000	35,000	41,463	6,463
Total other income	213,000	286,070	289,474	3,404
Total revenues	14,949,950	15,516,970	15,828,776	311,806

CITY OF TEMPLE CITY, CALIFORNIA

Budgetary Comparison Schedule
General Fund
Year Ended June 30, 2019

	Budgeted Amounts		Actual	Variance with Final Budget - Positive
	Original	Final	Amounts	(Negative)
EXPENDITURES				
General government:				
City council	$ 180,870	$ 180,870	$ 160,185	$ 20,685
City manager	982,545	1,122,545	993,544	129,001
City clerk	330,740	333,553	325,660	7,893
Accounting	612,700	617,013	610,186	6,827
City attorney	320,000	331,090	331,087	3
Support services	152,780	153,405	129,651	23,754
Insurance benefits	1,074,955	1,081,043	991,403	89,640
Purchasing	249,325	249,325	291,135	(41,810)
Total general government	3,903,915	4,068,844	3,832,851	235,993
Community development:				
Planning	823,000	778,375	681,890	96,485
Housing	32,445	32,695	31,525	1,170
Building	724,835	693,918	694,165	(247)
Total community development	1,580,280	1,504,988	1,407,580	97,408
Public safety:				
Law enforcement	4,471,375	4,491,500	4,406,452	85,048
Traffic engineering	37,700	37,763	34,331	3,432
Emergency services	159,135	160,010	144,346	15,664
Community preservation	539,180	561,180	495,381	65,799
Parking administration	340,120	341,558	278,227	63,331
Total public safety	5,547,510	5,592,011	5,358,737	233,274
Public works:				
Parking facilities	102,425	103,550	100,157	3,393
Administration & engineering	697,290	701,290	699,398	1,892
General government buildings	279,650	292,668	370,230	(77,562)
Total public works	1,079,365	1,097,508	1,169,785	(72,277)
Community services:				
Recreation/human services	1,289,120	1,248,495	1,185,020	63,475
Parks - maintenance/facilities	1,131,460	1,127,335	1,082,583	44,752
Total community services	2,420,580	2,375,830	2,267,603	108,227
Capital outlay	774,000	1,320,365	409,149	911,216
Total expenditures	15,305,650	15,959,546	14,445,705	1,513,841
Excess (deficiency) of revenue over expenditures	(355,700)	(442,576)	1,383,071	1,825,647
OTHER FINANCING SOURCES (USES)				
Transfers in	87,865	87,865	87,865	-
Transfers out	(357,760)	(357,760)	(357,760)	-
Total other financing sources (uses)	(269,895)	(269,895)	(269,895)	-
Net change in fund balances	(625,595)	(712,471)	1,113,176	1,825,647
Fund Balance at Beginning of Year	13,782,430	11,498,880	18,930,811	7,431,931
Fund Balance at End of Year	$ 13,156,835	$ 10,786,409	$ 20,043,987	$ 9,257,578

CITY OF TEMPLE CITY, CALIFORNIA

Notes to Budgetary Comparison Schedule
Year Ended June 30, 2019

NOTE 1 – BUDGETS AND BUDGETARY ACCOUNTING

The City adopts an annual budget prepared on the modified accrual basis for all of its governmental funds except Parking Concession and Affordable Housing fund. The City Manager or his designee is authorized to transfer budgeted amounts between the accounts of any program. Revisions that alter the total appropriations of any program or fund are approved by the City Council. Prior year appropriations lapse unless they are appropriated through the formal budget process. Expenditures may not legally exceed appropriations at department level. Reserves for encumbrances are not recorded by the City.

CITY OF TEMPLE CITY, CALIFORNIA

Schedule of Proportionate Share of the Net Pension Liability
Last Ten Years*
As of June 30, 2019

	2019	2018	2017	2016	2015
Proportion of the net pension liability	0.08208%	0.08108%	0.08004%	0.08021%	0.06544%
Proportionate share of the net pension liability	$ 7,909,407	$ 8,041,060	$ 6,925,534	$ 5,505,224	$ 4,072,235
Covered payroll	3,534,081	3,324,680	2,952,148	2,785,261	2,820,374
Proportionate share of the net pension liability as a percentage of covered payroll	223.80%	241.86%	234.59%	197.66%	144.39%
Plan fiduciary net position as a percentage of the total pension liability	75.30%	73.31%	74.06%	78.40%	79.82%

Notes to Schedule:

* Fiscal year 2015 was the 1st year of implementation.

Changes of Assumption

The discount rate changed from 7.65 percent used for the June 30, 2016 measurement date to 7.15 percent used for the June 30, 2017 measurement date.

CITY OF TEMPLE CITY, CALIFORNIA

Schedule of Contributions
Last Ten Years*
As of June 30, 2019

	2019	2018	2017	2016	2015
Actuarially determined contributions	$ 787,740	$ 700,176	$ 629,063	$ 556,380	$ 444,577
Contributions in relation to the actuarially determined contributions	787,740	700,176	629,063	556,380	444,577
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -
Covered payroll	$ 3,454,883	$ 3,534,081	$ 3,324,680	$ 2,952,148	$ 2,785,261
Contributions as a percentage of covered payroll	22.80%	19.81%	18.92%	18.85%	15.96%

Notes to Schedule:

* Fiscal year 2015 was the 1st year of implementation.

CITY OF TEMPLE CITY, CALIFORNIA

Schedule of Changes in the Net OPEB Liability
Last Ten Years*
As of June 30, 2019

	2019	2018*
Total OPEB Liability		
Service cost	$ 242,691	$ 228,759
Interest on the total OPEB liability	449,797	422,018
Differences between actual and expected experience	(307,370)	-
Changes in assumptions	1,371,245	-
Benefit payments, including refunds of employee contributions	(227,588)	(172,603)
Implicit rate subsidy fulfilled	-	(40,290)
Net change in total OPEB liability	1,528,775	437,884
Total OPEB liability - beginning	7,067,860	6,629,976
Total OPEB liability - ending (a)	$ 8,596,635	$ 7,067,860
Plan fiduciary net position		
Contributions - employer expected retiree benefit payments	$ 228,197	$ 172,603
Contributions - employer implicit subsidy	-	40,290
Net investment income	86,115	133,506
Benefit payments	(227,588)	(172,603)
Implicit rate subsidy fulfilled	-	(40,290)
Administrative expenses	(4,235)	(7,413)
Net change in plan fiduciary net position	82,489	126,093
Plan fiduciary net position - beginning	1,377,672	1,251,579
Plan fiduciary net position - ending (b)	1,460,161	1,377,672
Net OPEB liability - ending (a)-(b)	$ 7,136,474	$ 5,690,188
Plan fiduciary net position as a percentage of the total OPEB liability	16.99%	19.49%
Covered-employee payroll	$ 3,302,589	$ 2,809,688
Net OPEB liability as percentage of covered-employee payroll	216.09%	202.52%

Notes to Schedule:
* - Fiscal year 2018 was the 1st year of implementation.

CITY OF TEMPLE CITY, CALIFORNIA

Schedule of OPEB Contributions
Last Ten Years*
As of June 30, 2019

	2019	2018*
Actuarially determined contribution	$ 726,000	$ 311,743
Contributions in relation to the actuarially determined contributions	(262,065)	(229,963)
Contribution deficiency (excess)	$ 463,935	$ 81,780
Covered-employee payroll	3,340,220	3,302,589
Contributions as a percentage of covered-employee payroll	7.85%	6.96%

Notes to Schedule

Valuation date:	6/30/2019
Methods and assumptions used to determine contribution rates:	
Actuarial cost method	Entry Age Normal Cost Method
Amortization method	Level percent of payroll
Amortization period	21-year fixed period
Asset valuation method	Market value
Inflation	2.75%
Medical trend	Non-Medicare - 7.25% for 2021, decreasing to an ultimate rate of 4% in 2076 Medicare - 6.3% for 2021, decreasing to an ultimate rate of 4% in 2076
Mortality	CalPERS 1997-2015 experience study
Mortality improvement	Post-retirement mortality projected fully generational with Scale MP-2018

* - Fiscal year 2018 was the 1st year of implementation.

SUPPLEMENTARY INFORMATION

NONMAJOR
GOVERNMENTAL FUNDS

CITY OF TEMPLE CITY, CALIFORNIA

Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2019

	Special Revenue Funds	Camelia Permanent Fund	Totals
ASSETS			
Cash and investments	$ 10,724,768	$ 171,706	$ 10,896,474
Accounts receivable	7,487	-	7,487
Interest receivable	-	288	288
Loans receivable	1,221,409	-	1,221,409
Due from other governments	286,654	-	286,654
Prepaid items	-	-	-
Total Assets	$ 12,240,318	$ 171,994	$ 12,412,312
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	$ 287,659	$ -	$ 287,659
Accrued payroll	23	-	23
Due to other funds	54,347	-	54,347
Refundable deposits	113,025	-	113,025
Total Liabilities	455,054	-	455,054
Fund balances:			
Nonspendable	-	171,994	171,994
Restricted	11,785,264	-	11,785,264
Total Fund Balances	11,785,264	171,994	11,957,258
Total Liabilities and Fund Balances	$ 12,240,318	$ 171,994	$ 12,412,312

CITY OF TEMPLE CITY, CALIFORNIA

Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Year Ended June 30, 2019

	Special Revenue Funds	Camelia Permanent Fund	Totals
REVENUES			
Taxes	$ 1,497,827	$ -	$ 1,497,827
Intergovernmental	4,105,344	-	4,105,344
Charges for services	137,916	-	137,916
Fines	-	-	-
Investment income	113,969	1,104	115,073
Other	61,008	-	61,008
Total Revenues	5,916,064	1,104	5,917,168
EXPENDITURES			
Current:			
Community development	245,708	-	245,708
Public safety	140,100	-	140,100
Public works	1,518,204	-	1,518,204
Community services	793,835	260	794,095
Capital outlay	50,224	-	50,224
Total Expenditures	2,748,071	260	2,748,331
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,167,993	844	3,168,837
OTHER FINANCING SOURCES (USES)			
Transfers in	617,760	-	617,760
Transfers out	(347,865)	-	(347,865)
Total Other Financing Sources (Uses)	269,895	-	269,895
Net Change in Fund Balances	3,437,888	844	3,438,732
Fund Balances at Beginning of Year	8,347,376	171,150	8,518,526
Fund Balances at End of Year	$ 11,785,264	$ 171,994	$ 11,957,258

NONMAJOR
SPECIAL REVENUE FUNDS

CITY OF TEMPLE CITY, CALIFORNIA

Description of Nonmajor Special Revenue Funds
June 30, 2019

The following Special Revenue Funds have been classified as nonmajor funds in the accompanying financial statements:

Citizens Option for Public Safety (COPS) Fund – To account for the revenues received from the California Department of Justice to be restricted to enhance existing law enforcement services.

Public Transportation - Proposition A Fund – To account for the City's share of additional sales tax collected in the County of Los Angeles as a result of Proposition A. The fund is restricted to finance public transportation projects.

Public Transportation - Proposition C Fund – To account for the City's share of additional sales tax collected in the County of Los Angeles as a result of Proposition C. The fund is restricted to finance public transportation projects.

Used Oil Fund – To account for the revenues and expenditures of the Used Oil Recycling Block Grant.

State Gas Tax Fund – To account for the revenues and expenditures of the City's proportionate share of gas tax monies collected by the State of California which are used for street construction, street maintenance and engineering, and administrative expenses.

Traffic Congestion Relief – Sect. 2182 Fund – To account for revenues and expenditures related to Traffic Congestion Relief Program, pursuant to Section 2182 of the Street and Highways Code.

CDBG Fund – To account for resources in managing the different programs under the Community Development Block Grant funded by the U.S. Department of Housing and Urban Development.

Air Quality Improvement District Fund – To account for the City's share of automobile registration fees collected from the State and distributed to the City by the South Coast Air Quality Management District. The funds are used to improve transportation systems and reduce the reliance on private vehicles.

Measure R Fund – These are similar to local return type funds to be used for traffic relief and transportation upgrades citywide over the next 30 years. These funds may be for projects such as pothole repairs, major street resurfacing, left-turn signals, bikeways, pedestrian improvements, streetscapes, traffic signal synchronization, local transit services and programs.

Parking Concession Fund – To account for revenues and expenditures related to the operation of the parking concession agreements.

Affordable Housing Fee Fund – An optional development impact fee used on City approved affordable housing programs geared towards assisting low-income households (e.g. handy worker grant, home improvement loan, Brush with Kindness grant, senior housing development, first-time homebuyers program, etc.).

Sewer Reconstruction Fund – To account for special fees collected to be used for new sewer lines and sewer line replacement.

Road Maintenance Rehab Act (RMRA) Fund – This fund was established to account for revenues received under the passage of Senate Bill 1 (SB-1) which is known as the Road Repair and Accountability Act of 2017. Revenues collected in the fund will be utilized on future road maintenance projects.

1992/1996 Park Bond Fund – To account for revenues received from the Los Angeles County Regional Park and Open Space Grant. This grant was approved November 3, 1992 and November 5, 1996 to benefit property through the improvement of neighborhood parks and recreation facilities for youth and senior citizens.

CITY OF TEMPLE CITY, CALIFORNIA

Description of Nonmajor Special Revenue Funds
June 30, 2019

Measure M Fund – This fund was established to account for revenues under the passage of Measure M approved by the voters of Los Angeles County on November 2016 to improve transportation and ease traffic congestion for the Measure M Local Return (LR) program. This program is funded by the Measure M sales tax with no sunset, beginning on July 1, 2017.

Park Acquisition Fund – To account for City imposed fees from the construction of new dwellings within the City. Expenditures are for the acquisition or improvement of neighborhood or community parks in conformance with the priorities established by the General Plan.

Lighting and Landscape District Fund – To account for assessments and ad valorem taxes which are used for the operation and maintenance of street lights, traffic signals, and trees and parkways within the City.

Public Art Fee Fund – An optional development impact fee used to procure, commission, install and/or maintain art in a public place. The impact fee could be identified for an individual art piece per the development agreement. If the development agreement does not specify a particular art piece for the impact fee, it shall be deposited into the City's Public Art Fund.

CITY OF TEMPLE CITY, CALIFORNIA

Nonmajor Special Revenue Funds
Combining Balance Sheet
June 30, 2019

	COPS	Public Transportation Prop A	Public Transportation Prop C
ASSETS			
Cash and investments	$ 32,998	$ 1,238,184	$ 1,759,584
Accounts receivable	-	7,227	-
Loans receivable	-	-	-
Due from other governments	-	-	-
Total Assets	$ 32,998	$ 1,245,411	$ 1,759,584
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	$ 23,350	$ 64,047	$ -
Accrued payroll	-	-	-
Due to other funds	-	-	-
Refundable deposits	-	-	-
Total Liabilities	23,350	64,047	-
Fund balances:			
Restricted	9,648	1,181,364	1,759,584
Total Fund Balances	9,648	1,181,364	1,759,584
Total Liabilities and Fund Balances	$ 32,998	$ 1,245,411	$ 1,759,584

CITY OF TEMPLE CITY, CALIFORNIA

Nonmajor Special Revenue Funds
Combining Balance Sheet
June 30, 2019

Used Oil	State Gas Tax	Traffic Cong Relief Section 2182	CDBG	Air Quality Improvement District
$ 15,561	$ 503,056	$ 83,387	$ -	$ 176,203
-	-	-	-	-
-	-	-	1,221,409	-
-	-	-	91,872	12,244
$ 15,561	$ 503,056	$ 83,387	$ 1,313,281	$ 188,447
$ 7,413	$ 52,590	$ -	$ 37,524	$ -
-	-	-	-	-
-	-	-	54,347	-
-	-	-	-	-
7,413	52,590	-	91,871	-
8,148	450,466	83,387	1,221,410	188,447
8,148	450,466	83,387	1,221,410	188,447
$ 15,561	$ 503,056	$ 83,387	$ 1,313,281	$ 188,447

CITY OF TEMPLE CITY, CALIFORNIA

Nonmajor Special Revenue Funds
Combining Balance Sheet
June 30, 2019

	Measure R	Parking Concession	Affordable Housing
ASSETS			
Cash and investments	$ 1,043,109	$ 10,000	$ 157,000
Accounts receivable	-	-	-
Loans receivable	-	-	-
Due from other governments	-	-	-
Total Assets	$ 1,043,109	$ 10,000	$ 157,000
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	$ -	$ -	$ -
Accrued payroll	-	-	-
Due to other funds	-	-	-
Refundable deposits	-	-	-
Total Liabilities	-	-	-
Fund balances:			
Restricted	1,043,109	10,000	157,000
Total Fund Balances	1,043,109	10,000	157,000
Total Liabilities and Fund Balances	$ 1,043,109	$ 10,000	$ 157,000

CITY OF TEMPLE CITY, CALIFORNIA

Nonmajor Special Revenue Funds
Combining Balance Sheet
June 30, 2019

Sewer Reconstruction	Road Maintenance Rehab Act	1992/1996 Park Bond	Measure M	Park Acquisition
$ 974,171	$ 737,540	$ -	$ 717,984	$ 109,802
-	-	-	-	-
-	-	-	-	-
-	119,167	-	-	-
$ 974,171	$ 856,707	$ -	$ 717,984	$ 109,802
$ -	$ 7,036	$ -	$ 3,836	$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	7,036	-	3,836	-
974,171	849,671	-	714,148	109,802
974,171	849,671	-	714,148	109,802
$ 974,171	$ 856,707	$ -	$ 717,984	$ 109,802

CITY OF TEMPLE CITY, CALIFORNIA

Nonmajor Special Revenue Funds
Combining Balance Sheet
June 30, 2019

	Lighting and Landscape District	Public Art Fee	Total
ASSETS			
Cash and investments	$ 2,933,744	$ 232,445	$ 10,724,768
Accounts receivable	260	-	7,487
Loans receivable	-	-	1,221,409
Due from other governments	63,371	-	286,654
Total Assets	$ 2,997,375	$ 232,445	$ 12,240,318
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	$ 91,863	$ -	$ 287,659
Accrued payroll	23	-	23
Due to other funds	-	-	54,347
Refundable deposits	-	113,025	113,025
Total Liabilities	91,886	113,025	455,054
Fund balances:			
Restricted	2,905,489	119,420	11,785,264
Total Fund Balances	2,905,489	119,420	11,785,264
Total Liabilities and Fund Balances	$ 2,997,375	$ 232,445	$ 12,240,318

CITY OF TEMPLE CITY, CALIFORNIA

Nonmajor Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Year Ended June 30, 2019

	COPS	Public Transportation Prop A	Public Transportation Prop C
REVENUES			
Taxes	$ -	$ -	$ -
Intergovernmental	148,747	730,549	605,970
Charges for services	-	43,916	-
Investment income	617	14,103	26,046
Others	-	-	-
Total Revenues	149,364	788,568	632,016
EXPENDITURES			
Current:			
Community development	-	-	-
Public safety	140,100	-	-
Public works	-	-	-
Community services	-	757,639	-
Capital outlay	-	-	-
Total Expenditures	140,100	757,639	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	9,264	30,929	632,016
OTHER FINANCING SOURCES (USES)			
Transfers in	-	260,000	-
Transfers out	-	-	(260,000)
Total Other Financing Sources (Uses)	-	260,000	(260,000)
Net Change in Fund Balances	9,264	290,929	372,016
Fund Balances at Beginning of Year	384	890,435	1,387,568
Fund Balances at End of Year	$ 9,648	$ 1,181,364	$ 1,759,584

CITY OF TEMPLE CITY, CALIFORNIA

Nonmajor Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Year Ended June 30, 2019

Used Oil	State Gas Tax	Traffic Cong Relief Section 2182	CDBG	Air Quality Improvement District
$ -	$ -	$ -	$ -	$ -
10,024	702,585	41,061	170,200	47,227
-	-	-	-	-
-	6,211	958	-	2,952
-	-	-	61,008	-
10,024	708,796	42,019	231,208	50,179
-	-	-	245,708	-
-	-	-	-	-
9,337	479,462	-	-	-
-	-	-	-	36,196
-	-	-	-	-
9,337	479,462	-	245,708	36,196
687	229,334	42,019	(14,500)	13,983
-	-	-	-	-
-	(6,000)	-	-	(38,270)
-	(6,000)	-	-	(38,270)
687	223,334	42,019	(14,500)	(24,287)
7,461	227,132	41,368	1,235,910	212,734
$ 8,148	$ 450,466	$ 83,387	$ 1,221,410	$ 188,447

CITY OF TEMPLE CITY, CALIFORNIA

Nonmajor Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Year Ended June 30, 2019

	Measure R	Parking Concession	Affordable Housing
REVENUES			
Taxes	$ -	$ -	$ -
Intergovernmental	454,608	-	-
Charges for services	-	-	-
Investment income	12,531	-	-
Others	-	-	-
Total Revenues	467,139	-	-
EXPENDITURES			
Current:			
Community development	-	-	-
Public safety	-	-	-
Public works	-	-	-
Community services	-	-	-
Capital outlay	-	-	-
Total Expenditures	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	467,139	-	-
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Total Other Financing Sources (Uses)	-	-	-
Net Change in Fund Balances	467,139	-	-
Fund Balances at Beginning of Year	575,970	10,000	157,000
Fund Balances at End of Year	$ 1,043,109	$ 10,000	$ 157,000

CITY OF TEMPLE CITY, CALIFORNIA

Nonmajor Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Year Ended June 30, 2019

Sewer Reconstruction	Road Maintenance Rehab Act	1992/1996 Park Bond	Measure M	Park Acquisition
$ -	$ -	$ -	$ -	$ -
-	667,712	14,500	512,161	-
55,000	-	-	-	39,000
-	7,562	-	7,382	-
-	-	-	-	-
55,000	675,274	14,500	519,543	39,000
-	-	-	-	-
-	-	-	-	-
-	-	-	-	4,381
-	-	-	-	-
-	39,578	-	3,606	7,040
-	39,578	-	3,606	11,421
55,000	635,696	14,500	515,937	27,579
-	-	-	-	-
-	-	(14,500)	-	-
-	-	(14,500)	-	-
55,000	635,696	-	515,937	27,579
919,171	213,975	-	198,211	82,223
$ 974,171	$ 849,671	$ -	$ 714,148	$ 109,802

CITY OF TEMPLE CITY, CALIFORNIA

Nonmajor Special Revenue Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Year Ended June 30, 2019

	Lighting and Landscape District	Public Art Fee	Total
REVENUES			
Taxes	$ 1,497,827	$ -	$ 1,497,827
Intergovernmental	-	-	4,105,344
Charges for services	-	-	137,916
Investment income	35,607	-	113,969
Others	-	-	61,008
Total Revenues	1,533,434	-	5,916,064
EXPENDITURES			
Current:			
Community development	-	-	245,708
Public safety	-	-	140,100
Public works	1,025,024	-	1,518,204
Community services	-	-	793,835
Capital outlay	-	-	50,224
Total Expenditures	1,025,024	-	2,748,071
Excess (Deficiency) of Revenues Over (Under) Expenditures	508,410	-	3,167,993
OTHER FINANCING SOURCES (USES)			
Transfers in	357,760	-	617,760
Transfers out	(29,095)	-	(347,865)
Total Other Financing Sources (Uses)	328,665	-	269,895
Net Change in Fund Balances	837,075	-	3,437,888
Fund Balances at Beginning of Year	2,068,414	119,420	8,347,376
Fund Balances at End of Year	$ 2,905,489	$ 119,420	$ 11,785,264

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL

CITY OF TEMPLE CITY, CALIFORNIA

Budgetary Comparison Schedule
Permanent Fund
Year Ended June 30, 2019

	Budgeted Amounts		Actual	Variance with Final Budget - Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Investment income	$ 500	$ 500	$ 1,104	$ 604
Total Revenues	500	500	1,104	604
EXPENDITURES				
Current:				
Community services	-	-	260	(260)
Total Expenditures	-	-	260	(260)
Net Change in fund balances	$ 500	$ 500	844	$ 344
Fund Balance at Beginning of Year			171,150	
Fund Balance at End of Year			$ 171,994	

CITY OF TEMPLE CITY, CALIFORNIA

Nonmajor Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual
COPS Fund
Year Ended June 30, 2019

	Budgeted Amounts		Actual	Variance with Final Budget - Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Intergovernmental	$ 140,000	$ 140,000	$ 148,747	$ 8,747
Investment income	100	100	617	517
Total Revenues	140,000	140,000	149,364	9,364
EXPENDITURES				
Current:				
Public safety	140,100	140,100	140,100	-
Total Expenditures	140,100	140,100	140,100	-
Net Change in fund balances	$ (100)	$ (100)	9,264	$ 9,364
Fund Balance at Beginning of Year			384	
Fund Balance at End of Year			$ 9,648	

CITY OF TEMPLE CITY, CALIFORNIA

Nonmajor Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual
Public Transportation – Prop A Fund
Year Ended June 30, 2019

	Budgeted Amounts		Actual	Variance with Final Budget - Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Intergovernmental	$ 730,550	$ 730,550	$ 730,549	$ (1)
Charges for services	43,920	43,920	43,916	(4)
Investment income	5,500	5,500	14,103	8,603
Total Revenues	779,970	779,970	788,568	8,598
EXPENDITURES				
Current:				
Community services	778,295	796,483	757,639	38,844
Total Expenditures	778,295	796,483	757,639	38,844
Excess (deficiency) of revenue over Expenditures	1,675	(16,513)	30,929	47,442
OTHER FINANCING SOURCES (USES)				
Transfers in	-	260,000	260,000	-
Total Other Financing Sources (Uses)	-	260,000	260,000	-
Net Change in fund balances	$ 1,675	$ 243,487	290,929	$ 47,442
Fund Balance at Beginning of Year			890,435	
Fund Balance at End of Year			$ 1,181,364	

CITY OF TEMPLE CITY, CALIFORNIA

Nonmajor Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual
Public Transportation – Prop C Fund
Year Ended June 30, 2019

	Budgeted Amounts		Actual	Variance with Final Budget - Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Intergovernmental	$ 605,970	$ 605,970	$ 605,970	$ -
Investment income	26,045	26,045	26,046	1
Total Revenues	632,015	632,015	632,016	1
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(260,000)	(260,000)	-
Total Other Financing Sources (Uses)	-	(260,000)	(260,000)	-
Net Change in fund balances	$ 632,015	$ 372,015	372,016	$ 1
Fund Balance at Beginning of Year			1,387,568	
Fund Balance at End of Year			$ 1,759,584	

CITY OF TEMPLE CITY, CALIFORNIA

Nonmajor Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual
Used Oil Fund
Year Ended June 30, 2019

	Budgeted Amounts		Actual	Variance with Final Budget - Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Intergovernmental	$ 10,000	$ 10,000	$ 10,024	$ 24
Total Revenues	10,000	10,000	10,024	24
EXPENDITURES				
Current:				
Public Works	9,000	9,340	9,337	3
Total Expenditures	9,000	9,340	9,337	3
Net Change in fund balances	$ 1,000	$ 660	687	$ 27
Fund Balance at Beginning of Year			7,461	
Fund Balance at End of Year			$ 8,148	

CITY OF TEMPLE CITY, CALIFORNIA

Nonmajor Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual
State Gas Tax Fund
Year Ended June 30, 2019

	Budgeted Amounts		Actual	Variance with Final Budget - Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Intergovernmental	$ 731,650	$ 731,650	$ 702,585	$ (29,065)
Investment income	1,500	1,500	6,211	4,711
Total Revenues	733,150	733,150	708,796	(24,354)
EXPENDITURES				
Current:				
Public works	482,255	483,630	479,462	4,168
Total Expenditures	482,255	483,630	479,462	4,168
Excess (deficiency) of revenue over Expenditures	250,895	249,520	229,334	(20,186)
OTHER FINANCING SOURCES (USES)				
Transfers out	(6,000)	(6,000)	(6,000)	-
Total Other Financing Sources (Uses)	(6,000)	(6,000)	(6,000)	-
Net Change in fund balances	$ 244,895	$ 243,520	223,334	$ (20,186)
Fund Balance at Beginning of Year			227,132	
Fund Balance at End of Year			$ 450,466	

CITY OF TEMPLE CITY, CALIFORNIA

Nonmajor Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual
Traffic Congestion Relief – Section 2181
Year Ended June 30, 2019

	Budgeted Amounts		Actual	Variance with Final Budget - Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Intergovernmental	$ 41,060	$ 41,060	$ 41,061	$ 1
Investment income	-	-	958	958
Total Revenues	41,060	41,060	42,019	959
Net Change in fund balances	$ 41,060	$ 41,060	42,019	$ 959
Fund Balance at Beginning of Year			41,368	
Fund Balance at End of Year			$ 83,387	

CITY OF TEMPLE CITY, CALIFORNIA

Nonmajor Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual
CDBG Fund
Year Ended June 30, 2019

	Budgeted Amounts		Actual	Variance with Final Budget - Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Intergovernmental	$ 191,405	$ 191,405	$ 170,200	$ (21,205)
Other	30,000	30,000	61,008	31,008
Total Revenues	221,405	221,405	231,208	9,803
EXPENDITURES				
Current:				
Community development	179,000	221,405	245,708	(24,303)
Total Expenditures	179,000	221,405	245,708	(24,303)
Excess (deficiency) of revenue over Expenditures	42,405	-	(14,500)	(14,500)
Net Change in fund balances	$ 42,405	$ -	(14,500)	$ (14,500)
Fund Balance at Beginning of Year			1,235,910	
Fund Balance at End of Year			$ 1,221,410	

CITY OF TEMPLE CITY, CALIFORNIA

Nonmajor Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual
Air Quality Improvement District Fund
Year Ended June 30, 2019

	Budgeted Amounts		Actual	Variance with Final Budget - Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Intergovernmental	$ 47,000	$ 47,000	$ 47,227	$ 227
Investment income	400	400	2,952	2,552
Total Revenues	47,400	47,400	50,179	2,779
EXPENDITURES				
Current:				
Community services	37,000	37,000	36,196	804
Total Expenditures	37,000	37,000	36,196	804
Excess (deficiency) of revenue over Expenditures	10,400	10,400	13,983	3,583
OTHER FINANCING SOURCES (USES)				
Transfers out	(38,270)	(38,270)	(38,270)	-
Total Other Financing Sources (Uses)	(38,270)	(38,270)	(38,270)	-
Net Change in fund balances	$ (27,870)	$ (27,870)	(24,287)	$ 3,583
Fund Balance at Beginning of Year			212,734	
Fund Balance at End of Year			$ 188,447	

CITY OF TEMPLE CITY, CALIFORNIA

Nonmajor Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual
Measure R Fund
Year Ended June 30, 2019

	Budgeted Amounts		Actual	Variance with Final Budget - Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Intergovernmental	$ 454,610	$ 454,610	$ 454,608	$ (2)
Investment income	12,535	12,535	12,531	(4)
Total Revenues	467,145	467,145	467,139	(6)
Net Change in fund balances	$ 467,145	$ 467,145	467,139	$ (6)
Fund Balance at Beginning of Year			575,970	
Fund Balance at End of Year			$ 1,043,109	

CITY OF TEMPLE CITY, CALIFORNIA

Nonmajor Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual
Sewer Reconstruction Fund
Year Ended June 30, 2019

	Budgeted Amounts		Actual	Variance with Final Budget - Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Charges for services	$ 55,000	$ 55,000	$ 55,000	$ -
Total Revenues	55,000	55,000	55,000	-
Net Change in fund balances	$ 55,000	$ 55,000	55,000	$ -
Fund Balance at Beginning of Year			919,171	
Fund Balance at End of Year			$ 974,171	

CITY OF TEMPLE CITY, CALIFORNIA

Nonmajor Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual
Road Maintenance Rehab Act (RMRA)
Year Ended June 30, 2019

	Budgeted Amounts		Actual	Variance with Final Budget - Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Intergovernmental	$ 667,715	$ 667,715	$ 667,712	$ (3)
Investment income	2,500	2,500	7,562	12,562
Total Revenues	670,215	670,215	675,274	5,059
EXPENDITURES				
Capital Outlay	604,000	810,420	39,578	
Total Expenditures	604,000	810,420	39,578	-
Net Change in fund balances	$ 66,215	$ (140,205)	635,696	$ 775,901
Fund Balance at Beginning of Year			213,975	
Fund Balance at End of Year			$ 849,671	

CITY OF TEMPLE CITY, CALIFORNIA

Nonmajor Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual
1992/1996 Park Bond Fund
Year Ended June 30, 2019

	Budgeted Amounts		Actual	Variance with Final Budget - Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Intergovernmental	$ 14,500	$ 14,500	$ 14,500	$ -
Total Revenues	14,500	14,500	14,500	-
OTHER FINANCING SOURCES (USES)				
Transfers out	(14,500)	(14,500)	(14,500)	-
Total Other Financing Sources (Uses)	(14,500)	(14,500)	(14,500)	-
Net Change in fund balances	$ -	$ -	-	$ -
Fund Balance at Beginning of Year			-	
Fund Balance at End of Year			$ -	

CITY OF TEMPLE CITY, CALIFORNIA

Nonmajor Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual
Measure M Fund
Year Ended June 30, 2019

	Budgeted Amounts		Actual	Variance with Final Budget - Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Intergovernmental	$ 512,160	$ 512,160	$ 512,161	$ 1
Investment income	150	150	7,382	7,232
Total Revenues	512,310	512,310	519,543	7,233
EXPENDITURES				
Capital Outlay	400,000	400,000	3,606	396,394
Total Expenditures	400,000	400,000	3,606	396,394
Net Change in fund balances	$ 112,310	$ 112,310	515,937	$ 403,627
Fund Balance at Beginning of Year			198,211	
Fund Balance at End of Year			$ 714,148	

CITY OF TEMPLE CITY, CALIFORNIA

Nonmajor Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual
Park Acquisition Fund
Year Ended June 30, 2019

	Budgeted Amounts		Actual	Variance with Final Budget - Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Charges for services	$ 40,000	$ 40,000	$ 39,000	$ 1,000
Total Revenues	40,000	40,000	39,000	(1,000)
EXPENDITURES				
Current:				
Public Works	-	-	4,381	(4,381)
Capital Outlay	46,000	46,000	7,040	38,960
Total Expenditures	46,000	46,000	11,421	34,579
Net Change in fund balances	$ (6,000)	$ (6,000)	27,579	$ 33,579
Fund Balance at Beginning of Year			82,223	
Fund Balance at End of Year			$ 109,802	

CITY OF TEMPLE CITY, CALIFORNIA

Nonmajor Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual
Lighting and Landscape District Fund
Year Ended June 30, 2019

	Budgeted Amounts		Actual	Variance with Final Budget - Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Taxes	$ 1,501,900	$ 1,501,900	$ 1,497,827	$ (4,073)
Investment income	35,610	35,610	35,607	(3)
Total Revenues	1,537,510	1,537,510	1,533,434	(4,076)
EXPENDITURES				
Current:				
Public works	1,219,350	1,222,600	1,025,024	197,576
Total Expenditures	1,219,350	1,222,600	1,025,024	197,576
Excess (deficiency) of revenue over Expenditures	318,160	314,910	508,410	193,500
OTHER FINANCING SOURCES (USES)				
Transfers in	357,760	357,760	357,760	-
Transfers out	(29,095)	(29,095)	(29,095)	-
Total Other Financing Sources (Uses)	328,665	328,665	328,665	-
Net Change in fund balances	$ 646,825	$ 643,575	837,075	$ 193,500
Fund Balance at Beginning of Year			2,068,414	
Fund Balance at End of Year			$ 2,905,489	

CITY OF TEMPLE CITY, CALIFORNIA

Description of Statistical Section Contents
June 30, 2019

This part of the City of Temple City's (City) comprehensive annual financial report presents detail information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information says about the City's overall financial health.

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

CITY OF TEMPLE CITY

Net Position by Component - Last Ten Fiscal Years

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Governmental activities:										
Net position:										
Investment in capital assets	$ 27,542,462	$ 28,131,358	$ 29,208,039	$ 38,038,920	$ 51,168,623	$ 52,166,900	$ 53,143,904	$ 51,724,138	$ 52,306,797	$ 51,292,676
Restricted	10,961,386	14,736,866	11,889,013	8,445,931	4,083,955	4,898,508	6,132,978	7,098,321	8,518,526	11,957,258
Unrestricted	18,729,825	16,112,547	24,103,180	21,329,869	9,044,919	11,485,507	11,584,805	9,745,324	7,752,940	7,944,711
Total governmental activities net position	$ 57,233,673	$ 58,980,771	$ 65,200,232	$ 67,814,720	$ 64,297,497	$ 68,550,915	$ 70,861,687	$ 68,567,783	$ 68,578,263	$ 71,194,645
% changes from prior year	1.57%	3.05%	10.54%	4.01%	-5.19%	6.62%	3.37%	-3.24%	0.02%	3.82%

CITY OF TEMPLE CITY
Change in Net Position
Expenses and Program Revenues - Last Ten Fiscal Years

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Expenses:										
Governmental activities:										
General government	$ 2,716,505	$ 2,827,384	$ 3,281,194	$ 3,769,018	$ 3,512,190	$ 3,663,847	$ 4,051,109	$ 5,502,437	$ 4,135,881	$ 4,232,622
Public safety	4,484,281	4,662,120	4,818,217	5,122,868	5,718,966	5,005,841	4,958,470	5,301,481	5,878,016	5,952,525
Public works	2,969,555	1,960,629	2,162,481	2,520,925	2,970,264	3,065,241	2,901,053	4,813,770	4,668,273	2,837,774
Community development	1,480,064	1,657,399	1,562,859	1,692,614	2,222,569	3,314,298	2,165,352	2,600,043	1,924,496	1,870,993
Community Services	2,581,200	3,016,958	3,357,423	2,990,670	2,947,479	2,940,625	3,042,016	3,416,338	3,659,828	4,208,894
Interest on Long-Term Debt	321,043	429,238	149,503	-	-	-	-	-	-	-
Total governmental activities expenses	14,552,648	14,553,728	15,331,677	16,096,095	17,371,468	17,989,852	17,118,000	21,634,069	20,266,494	19,102,808
Program revenues:										
Governmental activities:										
Changes for services										
General government	151,245	82,910	39,317	1,128,428	142,880	168,420	117,564	114,326	105,743	116,086
Public safety	877,083	516,034	719,955	588,380	596,058	469,919	323,446	825,166	624,852	642,185
Public works	56,906	88,506	220,136	314,631	917,044	978,835	915,330	1,038,514	976,036	944,665
Community development	1,056,657	1,007,719	1,322,476	1,315,893	1,424,955	1,953,925	2,005,946	1,845,202	1,805,059	1,609,882
Community Services	686,185	517,381	528,043	567,649	596,879	588,477	670,770	597,718	539,835	528,372
Operating grants and contributions										
General government	45,555	44,773	-	-	141,216	8,089	7,812	-	-	-
Public safety	133,272	136,935	100,238	100,135	100,000	106,230	120,618	129,323	139,416	148,748
Public works	1,886,781	4,065,287	3,749,837	5,128,889	4,772,938	4,679,133	3,468,405	3,496,161	3,800,689	4,121,316
Community development	349,299	273,917	246,086	856,693	2,279,234	785,166	701,996	726,858	789,118	786,821
Community Services	975,576	83,035	99,848	73,000	88,168	227,450	117,093	131,600	21,900	75,508
Capital grants and contributions										
Public works	-	-	-	-	-	-	-	-	1,295,350	454,608
Total governmental activities revenues	6,218,559	6,816,497	7,025,936	10,073,698	11,059,372	9,965,644	8,448,980	8,904,868	10,097,998	9,428,191
Net revenues (expenses):										
Governmental activities:	(8,334,089)	(7,737,231)	(8,305,741)	(6,022,397)	(6,312,096)	(8,024,208)	(8,669,020)	(12,729,201)	(10,168,496)	(9,674,617)
General revenues and other changes in net position:										
Taxes										
Property Taxes	2,780,452	3,259,485	2,253,677	2,474,978	2,597,549	2,728,718	2,873,580	3,044,928	3,301,789	3,495,364
Transient Occupancy Tax	34,844	34,221	32,966	28,898	46,849	53,612	59,522	54,864	61,271	58,424
Sales Tax	1,475,728	1,614,726	1,642,318	1,711,128	1,735,613	1,873,423	2,000,558	1,959,152	2,146,888	2,189,206
Franchise Tax	533,542	542,523	553,598	550,527	562,535	590,620	573,650	537,773	557,594	569,736
Other Taxes	127,573	99,701	99,417	158,962	171,193	175,892	180,943	193,670	187,066	163,989
Investment Income	262,636	409,097	378,269	132,565	203,571	180,197	282,190	78,329	186,315	829,962
State Motor Vehicle In Lieu	3,549,571	3,229,851	3,196,237	3,310,180	3,472,659	4,887,322	4,071,629	4,172,548	4,463,316	4,694,844
State Revenue-Other	6,975	8,844	12,276	7,579	11,166	8,958	15,273	8,575	9,064	9,669
Other	448,504	285,881	1,071,678	262,068	237,723	778,693	399,458	385,458	309,163	279,805
Total general revenues and transfers	9,219,825	9,484,329	9,240,436	8,636,885	9,038,858	11,277,435	10,456,803	10,435,297	11,222,466	12,290,999
Extraordinary items - RDA dissolution:	-	-	3,744,062	-	-	-	-	-	-	-
Change in net position	885,736	1,747,098	4,678,757	2,614,488	2,726,762	3,253,227	1,787,783	(2,293,904)	1,053,970	2,616,382
Net Position at beginning of year	56,347,937	57,233,673	60,521,475	65,200,232	61,570,735	65,297,488	69,073,904	70,861,867	67,524,293	68,578,263
Net Position at end of year	$ 57,233,673	$ 58,980,771	$ 68,944,294	$ 67,814,720	$ 64,297,497	$ 68,550,715	$ 70,861,687	$ 68,567,963	$ 68,578,263	$ 71,194,645

Source: City of Temple City's Comprehensive Annual Financial Report

CITY OF TEMPLE CITY

Fund Balances of Governmental Funds - Last Ten Fiscal Years

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Fund										
Nonspendable	$ -	$ -	$ 1,678	$ 12,795	$ 10,531	$ 409,084	$ 463,539	$ 480,576	$ 128,670	$ 68,993
Restricted	2,360,171	1,771,165	-	-	-	-	-	-	-	-
Committed	-	-	4,500,000	4,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000
Assigned	-	-	17,200,000	15,150,000	12,769,580	12,868,392	12,302,864	11,513,004	10,589,004	10,455,704
Unassigned	22,340,207	23,542,553	2,352,402	1,764,267	1,725,404	3,249,131	3,538,853	3,403,359	4,713,137	6,019,290
Total general Fund	24,700,378	25,313,718	24,054,080	21,427,062	18,005,515	20,026,607	19,805,256	18,896,939	18,930,811	20,043,987
All other governmental fund:										
Nonspendable	-	-	-	-	-	1,088,219	170,305	170,597	174,549	171,994
Restricted	22,706	14,736,866	11,889,013	8,445,931	2,959,528	4,898,508	6,322,718	6,927,724	8,343,977	11,785,264
Unassigned, reported in:										
Special revenue funds	12,846,187	(84,843)	-	(150)	-	-	(360,045)	(197,244)	-	-
Capital projects funds	-	-	-	-	-	(1,722,989)	-	-	-	-
Debt service funds	(3,424,412)	(3,223,856)	-	-	-	-	-	-	-	-
Total all other governmental funds	9,421,775	(3,308,699)	-	(150)	-	(1,722,989)	(360,045)	(197,244)	-	-
Total Governmental Funds	$ 34,144,859	$ 36,741,885	$ 35,943,093	$ 29,872,843	$ 20,965,043	$ 24,290,345	$ 25,938,234	$ 25,798,016	$ 27,449,337	$ 32,001,245

Note: This schedule reports is using the modified accrual basis of accounting

Source: City of Temple City's Comprehensive Annual Financial Report

CITY OF TEMPLE CITY
Changes in Fund Balances of Government Funds
Last Ten Fiscal Years

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Revenues:										
Taxes	4,641,626	6,303,326	6,126,340	6,068,935	6,310,783	6,678,220	7,004,011	7,164,365	7,609,593	8,056,086
Licenses and Permits	1,096,347	1,028,284	1,345,183	1,335,720	1,434,610	1,844,793	1,775,836	1,772,186	1,653,939	1,653,876
Intergovermental	6,923,107	6,462,142	6,026,300	7,980,590	9,334,821	8,964,552	6,816,792	7,324,903	9,234,861	8,800,188
Charges for services	1,781,384	1,104,495	929,351	2,180,285	1,760,155	2,204,878	1,985,763	1,622,594	1,693,445	1,430,382
Fines	631,064	495,469	697,246	568,553	580,039	447,512	312,136	813,727	611,077	624,968
Investment income	610,529	562,190	493,070	220,984	411,657	242,457	312,681	91,291	192,144	829,962
Rental Income	23,590	49,195	74,632	85,359	68,411	89,116	84,241	87,460	31,686	32,636
Other	349,851	415,145	128,805	269,647	197,755	771,551	373,933	411,573	356,541	317,846
Total revenues	16,057,498	16,420,246	15,820,927	18,710,073	20,098,231	21,243,079	18,665,393	19,288,099	21,383,286	21,745,944
Expenditures										
Current:										
General Government	2,263,820	2,492,012	2,773,777	3,778,538	3,130,434	3,393,501	3,440,424	4,502,828	3,822,997	3,832,851
Community development	1,323,870	1,231,126	1,227,221	1,635,843	2,047,539	1,843,581	2,137,193	2,260,626	1,763,859	1,653,288
Public Safety	4,285,919	4,353,874	4,676,268	5,103,805	5,213,419	4,878,406	4,834,728	5,208,959	5,479,406	5,498,837
Public works	2,376,038	1,665,506	1,803,025	2,207,950	2,544,287	2,746,162	2,888,326	2,555,994	4,400,038	2,687,989
Community Services	2,246,777	2,733,160	2,994,515	2,784,456	2,739,171	2,667,377	2,926,417	2,998,348	3,060,094	3,061,698
Capital outlay:	2,106,266	1,132,410	1,520,720	9,269,731	13,929,743	1,665,752	1,313,404	1,901,562	1,205,571	459,373
Debt services										
Principal retirement	295,000	305,000	315,000	-	-	-	-	-	-	-
Interest and fiscal charges	452,423	433,050	153,684	-	-	-	-	-	-	-
Bond Issuance Costs	-	-	-	-	-	-	-	-	-	-
Pass-Through payment	40,046	36,333	10,897	-	-	-	-	-	-	-
ERAF Payment	330,160	67,974	-	-	-	-	-	-	-	-
Total expenditures	15,720,319	14,450,445	15,475,107	24,780,323	29,604,593	17,194,779	17,540,492	19,428,317	19,731,965	17,194,036
Excess (deficiency) of revenues over (under) expenditures	337,179	1,969,801	345,820	(6,070,250)	(9,506,362)	4,048,300	1,124,901	(140,218)	1,651,321	4,551,908
Other financing sources (uses):										
Transfers in	2,881,170	1,740,640	2,345,392	10,038,826	13,041,701	13,041,701	2,422,109	2,583,586	3,434,672	705,625
Transfer out	(2,881,170)	(1,740,640)	(2,345,392)	(10,038,826)	(13,041,701)	(13,041,701)	(2,422,109)	(2,583,586)	(3,434,672)	(705,625)
Issuance of Refunding Revenue Bonds	-	-	-	-	-	-	-	-	-	-
Bond Discount	-	-	-	-	-	-	-	-	-	-
Net other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Change in fund balance before extraordinary items	337,179	1,969,801	345,820	(6,070,250)	(9,506,362)	4,048,300	1,124,901	(140,218)	1,651,321	4,551,908
Extraordinary items - RDA dissolution transaction:	-	-	(517,387)	-	-	-	-	-	-	-
Net change in fund balance	337,179	1,969,801	(171,567)	(6,070,250)	(9,506,362)	4,048,300	1,124,901	(140,218)	1,651,321	4,551,908
Fund balances at beginning of year - restated:	33,807,680	34,144,859	36,114,660	35,943,093	30,471,405	20,242,045	24,813,333	25,938,234	25,798,016	27,449,337
Fund balance (deficit) at end of year:	34,144,859	36,114,660	35,943,093	29,872,843	20,965,043	24,290,345	25,938,234	25,798,016	27,449,337	32,001,245

Note: This schedule reports using the modified accrual basis of accounting
Source: City of Temple City's Comprehensive Annual Financial Report

THE CITY OF TEMPLE CITY
ASSESSED VALUE OF TAXABLE PROPERTY

2009/10 - 2018/19 Taxable Property Values

Category	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19
Residential	2,952,976,525	3,049,375,507	3,176,587,665	3,291,734,411	3,466,485,194	3,689,389,556	3,949,327,479	4,184,155,132	4,464,264,206	4,706,546,836
Commercial	233,159,971	235,240,642	241,334,139	247,949,455	256,434,441	268,609,969	282,005,464	288,818,280	336,078,499	349,480,195
Industrial	39,131,023	38,968,701	39,934,596	41,224,415	42,828,810	43,112,473	40,173,472	43,967,128	49,126,947	50,709,009
Institutional	17,328,942	17,129,301	19,415,635	14,560,720	14,528,414	19,873,535	20,262,630	23,706,695	22,852,164	16,006,110
Irrigated	496,832	495,652	499,382	459,000	468,180	106,342	106,342	106,965	88,220	88,220
Miscellaneous	55,504	55,370	55,784	56,898	58,033	38,308	38,398	39,061	11,717	11,968
Recreational	3,249,693	2,150,752	1,191,956	1,213,113	1,522,574	1,239,690	1,261,780	2,467,340	2,514,003	2,561,599
Vacant	31,388,447	28,565,197	27,242,717	32,285,185	32,646,273	31,540,476	35,042,469	50,776,655	41,788,132	53,403,213
SBE Nonunitary	362,891	252,011	252,011	252,011	252,011	252,011	252,011	82,127	82,127	82,127
Cross Reference	7,724,752	7,959,915	8,116,437	9,176,726	10,334,699	10,214,241	11,719,323	12,598,787	6,914,280	7,105,994
Unsecured	26,963,336	29,917,083	32,360,705	32,947,948	32,675,627	33,888,380	33,249,866	31,320,279	35,686,580	33,655,896
Exempt	[5,735,744]	[5,735,744]	[5,735,744]	[5,735,744]	[5,735,744]	[6,706,835]	[6,812,731]	[6,587,215]	[6,587,215]	[6,587,215]
TOTALS	3,312,837,916	3,410,110,131	3,546,991,027	3,671,859,882	3,858,234,256	4,098,264,981	4,373,439,234	4,638,038,449	4,959,406,875	5,219,651,167
Total Direct Rate	0.09197	0.09202	0.09120	0.09076	0.08886	0.08892	0.08895	0.08895	0.08891	0.08893

Notes:
Exempt values are not included in Total.

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

Data Source: Los Angeles County Assessor 2009/10 - 2018/19 Combined Tax Rolls

Prepared On 7/26/2019 By MV

This report is not to be used in support of debt issuance or continuing disclosure statements without the written consent of HdL, Coren & Cone

THE CITY OF TEMPLE CITY

DIRECT & OVERLAPPING PROPERTY TAX RATES

(RATE PER $100 OF TAXABLE VALUE)

Last 10 Fiscal Years										
Agency	**2009/10**	**2010/11**	**2011/12**	**2012/13**	**2013/14**	**2014/15**	**2015/16**	**2016/17**	**2017/18**	**2018/19**
Basic Levy[1]	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
Arcadia Unified	0.07561	0.07456	0.07691	0.07670	0.07550	0.07653	0.07507	0.07788	0.07551	0.05365
El Monte City School District	0.11907	0.12388	0.12733	0.13288	0.12735	0.11822	0.14642	0.14682	0.14616	0.14580
El Monte Union High School	0.09654	0.08475	0.09591	0.08992	0.09799	0.08418	0.09155	0.08469	0.08243	0.08793
La Community College District	0.02311	0.04031	0.03530	0.04875	0.04454	0.04017	0.03575	0.03596	0.04599	0.04621
Metropolitan Water District	0.00430	0.00370	0.00370	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350
Pasadena Community College Dist	0.02300	0.01986	0.01956	0.02056	0.01899	0.01032	0.00872	0.00885	0.00819	0.00767
Rosemead School District	0.11358	0.10743	0.10507	0.10240	0.10314	0.09886	0.09997	0.08533	0.11979	0.09260
San Gabriel Unified	0.10070	0.10190	0.08454	0.10523	0.10082	0.11444	0.10684	0.10534	0.10078	0.10563
Temple City Unified	0.04910	0.04950	0.04590	0.04981	0.10744	0.09985	0.09823	0.10052	0.10232	0.10245
Total Direct & Overlapping[2] Tax Rates	**1.60501**	**1.60589**	**1.59422**	**1.62975**	**1.67927**	**1.64608**	**1.66606**	**1.64888**	**1.68465**	**1.64545**
City's Share of 1% Levy Per Prop 13[3]	0.18740	0.18740	0.18740	0.18740	0.18740	0.18740	0.18740	0.18740	0.18740	0.18740
Voter Approved City Debt Rate										
Redevelopment Rate[4]	1.00430	1.00370	1.00370							
Total Direct Rate[5]	0.09197	0.09202	0.09120	0.09076	0.08886	0.08892	0.08895	0.08895	0.08891	0.08893

Notes:

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

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

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

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

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

Data Source: Los Angeles County Assessor 2009/10 - 2018/19 Tax Rate Table Prepared On 7/26/2019 By MV

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City of Temple City

Property Tax Levies and Collections

Last Ten Fiscal Years

Fiscal Year Ended June 30	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percent of Levy		Amount	Percent of Levy
2010	2,660,326	2,857,221	107.40%	(196,895)	2,660,326	100.00%
2011	3,238,026	2,941,760	90.85%	296,266	3,238,026	100.00%
2012	3,359,572	3,063,945	91.20%	295,627	3,359,572	100.00%
2013	3,619,421	3,174,199	87.70%	445,222	3,619,421	100.00%
2014	3,794,593	3,340,124	88.02%	454,469	3,794,593	100.00%
2015	3,984,673	3,549,165	89.07%	435,508	3,984,673	100.00%
2016	3,897,361	3,428,032	87.96%	469,329	3,897,361	100.00%
2017	3,421,264	3,044,928	89.00%	376,336	3,421,264	100.00%
2018	4,284,305	4,350,625	101.55%	-	-	
2019	4,561,245	4,401,742	96.50%	-	-	

Note: The amounts presented include city property taxes, Muni Lighting District, Muni Lighting District A, and Muni Lighting District B

Source: Los Angeles County Auditor Controller

CITY OF TEMPLE CITY
Revenue Capacity
General Fund Revenues - Last Ten Fiscal Years

Fiscal year ended	Taxes	Licenses and Permits	Intergovernmental	Charges for Services	Fines	Investment Income	Rental Income	Other Revenues	Total Revenues
2010	3,830,602	1,096,347	3,549,571	542,976	534,287	442,363	65,928	348,851	10,410,925
2011	4,451,470	1,028,284	3,229,851	631,355	423,041	409,097	57,442	414,145	10,644,685
2012	4,581,975	1,345,183	3,196,237	757,496	646,498	378,269	57,268	128,805	11,091,731
2013	4,924,493	1,335,720	3,310,180	957,437	521,440	132,565	53,369	269,647	11,504,851
2014	5,113,739	1,434,610	3,480,366	1,510,392	554,805	203,571	68,411	246,206	12,612,100
2015	5,422,265	1,844,793	4,895,411	1,527,116	433,102	148,086	89,116	819,206	15,179,095
2016	5,688,253	1,775,836	4,079,441	1,627,626	303,524	306,568	84,241	303,058	14,168,547
2017	5,790,387	1,772,186	4,172,548	1,414,108	813,356	77,777	87,460	306,575	14,434,397
2018	6,173,068	1,653,939	4,463,317	1,491,537	611,074	131,324	31,686	286,041	14,841,986
2019	6,558,259	1,653,876	4,694,844	1,292,466	624,968	714,889	32,636	256,838	15,828,776

Source: City of Temple City's Comprehensive Annual Financial Report

THE CITY OF TEMPLE CITY
2009/10 TOP TEN PROPERTY TAXPAYERS

Top Property Owners Based On Net Values

Owner	Secured			Unsecured			Combined		Primary Use & Primary Agency
	Parcels	Value	% of Net AV	Parcels	Value	% of Net AV	Value	% of Net AV	
1) CALAC INVESTMENT	2	$20,514,853	0.62%				**$20,514,853**	**0.62%**	Commercial Successor Agency
2) GRADIAZIO INVESTMENT COMPANY (Pending Appeals On Parcels)	6	$14,175,547	0.43%				**$14,175,547**	**0.43%**	Commercial Successor Agency
3) WANG I TUNG (Pending Appeals On Parcels)	1	$13,126,099	0.40%				**$13,126,099**	**0.40%**	Vacant Successor Agency
4) SANTA ANITA CONVALESCENT HOSP	2	$6,743,456	0.21%	2	$1,089,763	4.04%	**$7,833,219**	**0.24%**	Institutional TD #1
5) RALPHS GROCERY COMPANY	1	$6,129,623	0.19%	1	$428,477	1.59%	**$6,558,100**	**0.20%**	Commercial TD #1
6) JAMES J AND SUE FEMINO TRUST	2	$5,521,983	0.17%				**$5,521,983**	**0.17%**	Commercial Successor Agency
7) GEN BOARD OF THE CHRCH OF THE NAZARN	6	$5,112,553	0.16%				**$5,112,553**	**0.15%**	Residential TD #1
8) BARCHESTER TEMPLE CITY	2	$4,993,919	0.15%				**$4,993,919**	**0.15%**	Commercial Successor Agency
9) CHRISTIAN CHRUCH PAC SW REGION	1	$4,947,204	0.15%				**$4,947,204**	**0.15%**	Institutional TD #1
10) XIAOCHUN ZOU AND PEIWEN CHANG	5	$4,619,652	0.14%				**$4,619,652**	**0.14%**	Residential TD #1
Top Ten Total	28	$85,884,889	2.61%	3	$1,518,240	5.63%	**$87,403,129**	**2.64%**	
City Total		$3,285,874,580			$26,963,336		**$3,312,837,916**		

Top Owners last edited on 8/12/16 by MaheaV using sales through 06/30/10 (Version R.1)

Data Source: Los Angeles County Assessor 2009/10 Combined Tax Rolls and the SBE Non Unitary Tax Roll

Prepared On 7/26/2019 By MV

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THE CITY OF TEMPLE CITY
TOP 25 SALES TAX PRODUCERS
FOR FISCAL YEAR 2018-19

Business Name	Business Category
AT&T Mobility	Electronics/Appliance Stores
Bistro Na's	Casual Dining
Cadfuels Temple City	Service Stations
Chevron	Service Stations
Circle K	Service Stations
Grand Harbor Restaurant	Casual Dining
Icho Izakaya Fusion Cuisine	Casual Dining
In N Out Burger	Quick-Service Restaurants
Kanghodong Baekjeong	Casual Dining
Kmart	Discount Dept Stores
McDonalds	Quick-Service Restaurants
Modern Lighting	Plumbing/Electrical Supplies
Office Depot	Office Supplies/Furniture
Oo-Kook Korean BBQ	Casual Dining
Pep Boys	Automotive Supply Stores
Ralphs	Grocery Stores
Seafood Palace	Casual Dining
Shell	Service Stations
Shibuyala	Specialty Stores
Shiki Seafood Buffet	Casual Dining
Super A Foods	Grocery Stores
Super Pets	Specialty Stores
Temple City Powersports	Boats/Motorcycles
The Hat	Quick-Service Restaurants
TJ Maxx	Family Apparel

Percent of Fiscal Year Total Paid By Top 25 Accounts = 57.32%

* Firms Listed Alphabetically
Period: July 2018 Thru March 2019

Printed 07/09/2019

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

THE CITY OF TEMPLE CITY

DIRECT & OVERLAPPING DEBT AS OF JUNE 30, 2019

	Gross Bonded Debt Balance	Percent Applicable To City	Net Bonded Debt
Overlapping Debt			
*337.05 METROPOLITAN WATER DISTRICT	23,317,224	0.417	97,269
473.57 EL MONTE CITY SD DS 2004 SERIES B	918,875	10.914	100,290
473.58 EL MONTE CITY SD DS 2004 SERIES C	750,000	10.914	81,858
473.59 EL MONTE CITY SD DS 2004 SERIES D (2009)	8,759,121	10.914	956,004
473.60 EL MONTE CITY SD DS 2008 SERIES A	8,345,000	10.914	910,805
473.61 EL MONTE CITY SD DS 2008 SERIES A-1BABS	5,998,159	10.914	654,662
473.62 EL MONTE CITY SD DS 2008, SERIES B	7,080,000	10.914	772,738
473.63 EL MONTE CITY SD DS 2012 REFUND BONDS	32,540,000	10.914	3,551,540
473.64 EL MONTE CITY SD DS 2014 SERIES A	10,560,000	10.914	1,152,559
473.65 EL MONTE CITY SD DS 2015 REF BONDS	9,830,000	10.914	1,072,884
473.66 EL MONTE CITY SD DS 2014 SERIES B	4,845,000	10.914	528,802
473.67 EL MONTE CITY SD DS 2017 REF BOND SER A	17,505,000	10.914	1,910,562
629.53 ROSEMEAD SD DS 2007 SERIES D	120,000	4.051	4,861
629.54 ROSEMEAD SD DS 2008 SERIES A	215,000	4.051	8,709
629.55 ROSEMEAD SD DS 2011 REF BOND	6,195,000	4.051	250,943
629.56 ROSEMEAD SD DS 2012 REF BONDS	5,160,000	4.051	209,018
629.57 ROSEMEAD SD DS 2008 SERIES B	7,566,503	4.051	306,499
629.59 ROSEMEAD SD DS 2014 REF BONDS	5,560,000	4.051	225,221
629.60 ROSEMEAD SD DS 2016 REF BONDS	12,235,000	4.051	495,608
629.62 ROSEMEAD SD DS 2014 SERIES A	9,000,000	4.051	364,566
629.63 ROSEMEAD SD DS 2014 SERIES T 2	175,000	4.051	7,089
745.55 EL MONTE UNION HSD DS 2008 SERIES A	30,041,132	6.573	1,974,642
745.56 EL MONTE UNION HSD DS 2008 SERIES B	25,830,000	6.573	1,697,839
745.57 EL MONTE UNION HSD DS 2015 REF BONDS	10,765,000	6.573	707,597
745.58 EL MONTE UNION HSD DS 2016 REF DLYD DLVR	4,165,000	6.573	273,771
745.59 EL MONTE UNION HSD DS 2008 SERIES C	48,525,000	6.573	3,189,611
745.60 EL MONTE UNION HSD DS 2016 REF BONDS	10,650,098	6.573	700,045
745.61 EL MONTE UNION HSD DS 2008 SERIES D	56,430,000	6.573	3,709,217
805.55 LA CCD DS 2003 TAXABLE SERIES 2004B	2,115,000	0.016	342
805.56 LA CCD DS 2001 TAXABLE SERIES 2004A	31,555,000	0.016	5,110
805.65 LA CCD DS 2008, 2009 TAXABLE SER B	75,000,000	0.016	12,145
805.66 LA CCD DS 2008, 2010 TAX SERIES D	125,000,000	0.016	20,242
805.67 LA CCD DS 2008, 2010 TAX SER E (BABS)	900,000,000	0.016	145,745
805.69 LA CCD DS 2008 2012 SERIES F	202,000,000	0.016	32,712
805.70 LA CCD DS 2013 REF BONDS	38,945,000	0.016	6,307
805.71 LA CCD DS 2008 SERIES G	212,070,000	0.016	34,342
805.73 LA CCD DS 2015 REF SERIES A	1,429,435,000	0.016	231,480
805.74 LA CCD DS 2015 REF SERIES B	28,830,000	0.016	4,669
805.75 LA CCD DS 2015 REF SERIES C	252,150,000	0.016	40,833
805.76 LA CCD DS 2008 SERIES I	210,570,000	0.016	34,099

*This fund is a portion of a larger agency, and is responsible for debt in areas outside the city.

This report reflects debt which is being repaid through voter-approved property tax indebtedness. It excludes mortgage revenue, tax allocation bonds, interim financing obligations, non-bonded capital lease obligations, and certificates of participation, unless provided by the city.

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the city. The percentage of overlapping debt applicable is estimated by using taxable assessed values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the city's boundaries and dividing it by each unit's total taxable assessed value.

Data Source: HdL Coren & Cone, Los Angeles County Assessor and Auditor Combined 2018/19 Lien Date Tax Rolls Prepared On 7/26/2019 By MV

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THE CITY OF TEMPLE CITY

DIRECT & OVERLAPPING DEBT AS OF JUNE 30, 2019

		Gross Bonded Debt Balance	Percent Applicable To City	Net Bonded Debt
Overlapping Debt (Continued)				
805.77	LA CCD DS 2008 SERIES J	174,965,000	0.016	28,334
805.78	LA CCD DS 2016 REF BONDS	247,755,000	0.016	40,121
812.53	PASADENA CCD DS 2002, 2006 SERIES D	1,840,000	5.707	105,005
812.54	PASADENA CCD DS 2002, 2009 SERIES E (BABS)	25,295,000	5.707	1,443,534
812.55	PASADENA CCD DS 2014 REF SERIES A	13,900,000	5.707	793,245
812.56	PASADENA CCD DS 2016 REF SERIES A	32,395,000	5.707	1,848,717
817.53	ARCADIA UNIFIED DS 1993 SERIES C	331,333	2.945	9,758
817.57	ARCADIA UNIFIED DS 2006 SERIES B	26,910,000	2.945	792,510
817.58	ARCADIA UNIFIED DS 2017 REF	190,845,000	2.945	5,620,460
920.56	SAN GABRIEL USD DS 2010 REF BOND	8,404,370	2.347	197,253
920.57	SAN GABRIEL USD DS 2008 SERIES B	5,900,000	2.347	138,474
920.58	SAN GABRIEL USD DS 2012 REF BOND SERIES B	14,177,023	2.347	332,738
920.59	SAN GABRIEL USD DS 2008 SERIES C	22,918,806	2.347	537,910
920.60	SAN GABRIEL USD DS 2015 REF BOND SERIES A	31,925,000	2.347	749,287
947.52	TEMPLE CITY USD DS 1998 SERIES B	4,331,661	71.571	3,100,219
947.53	TEMPLE CITY USD DS 2005 REFUNDING BOND	8,580,000	71.571	6,140,804
947.54	TEMPLE CITY USD DS 2012 SERIES A	21,915,863	71.571	15,685,434
947.55	TEMPLE CITY USD DS 2012 SERIES B	33,457,588	71.571	23,945,979
947.56	TEMPLE CITY USD DS 2017 REFUNDING BOND	19,720,000	71.571	14,113,830
Total Overlapping Debt				**102,106,845**

2018/19 Assessed Valuation: $5,077,417,105 After Deducting $142,234,062 Incremental Value.

Debt To Assessed Valuation Ratios:		
	Direct Debt	0.00%
	Overlapping Debt	2.01%
	Total Debt	2.01%

*This fund is a portion of a larger agency, and is responsible for debt in areas outside the city.

This report reflects debt which is being repaid through voter-approved property tax indebtedness. It excludes mortgage revenue, tax allocation bonds, interim financing obligations, non-bonded capital lease obligations, and certificates of participation, unless provided by the city.

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the city. The percentage of overlapping debt applicable is estimated by using taxable assessed values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the city's boundaries and dividing it by each unit's total taxable assessed value.

Data Source: HdL Coren & Cone, Los Angeles County Assessor and Auditor Combined 2018/19 Lien Date Tax Rolls Prepared On 7/26/2019 By MV

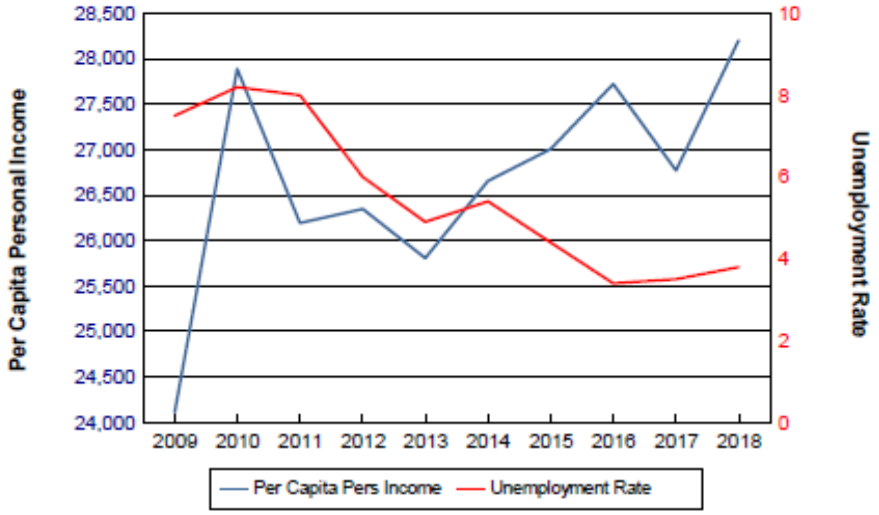
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THE CITY OF TEMPLE CITY

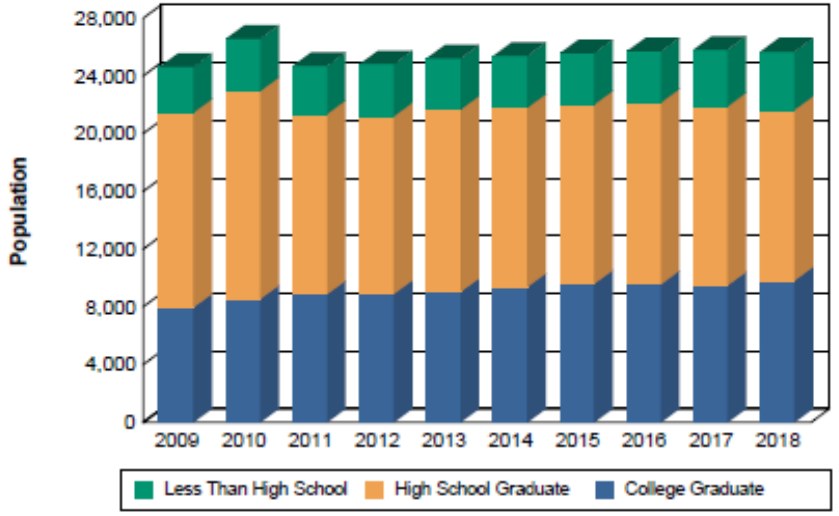
DEMOGRAPHIC AND ECONOMIC STATISTICS

Calendar Year	Population	Personal Income (In Thousands)	Per Capita Personal Income	Unemployment Rate	Median Age	% of Pop 25+ with High School Degree	% of Pop 25+ with Bachelor's Degree
2009	35,615	$858,744	$24,112	7.5%	40.5	87.1%	32.4%
2010	35,892	$1,000,992	$27,889	8.2%	40.8	86.3%	32.2%
2011	35,749	$936,409	$26,194	8.0%	40.6	86.5%	36.0%
2012	35,952	$947,227	$26,347	6.0%	40.9	85.4%	35.9%
2013	36,134	$932,474	$25,806	4.9%	41.5	86.0%	35.9%
2014	36,152	$963,668	$26,656	5.4%	41.3	85.9%	37.0%
2015	36,534	$986,655	$27,006	4.4%	42.3	86.1%	37.6%
2016	36,389	$1,008,813	$27,723	3.4%	42.9	86.2%	37.3%
2017	36,411	$974,762	$26,771	3.5%	43.4	84.8%	36.8%
2018	36,583	$1,031,698	$28,201	3.8%	43.0	84.3%	38.3%

Personal Income and Unemployment



Education Level Attained for Population 25 and Over



Notes and Data Sources:

Population: California State Department of Finance. Unemployment Data: California Employment Development Department

2000-2009 Income, Age, and Education Data: ESRI - *Demographic Estimates are based on the last available Census.* Projections are developed by incorporating all of the prior census data released to date. Demographic Data is totaled from Census Block Groups that overlap the City's boundaries

2010 and later - Income, Age and Education Data - US Census Bureau, most recent American Community Survey

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Prepared On 7/26/2019 By MV

CITY OF TEMPLE CITY
Operating Information
Construction Activity

Calendar year ended	New Residential	New Commercial	Total	Demolitions	New Value of Construction
2010	20,200,934	2,156,535	22,357,469	162,000	22,195,469
2011	23,754,355	1,175,540	24,929,895	139,048	24,790,847
2012	19,536,413	2,490,427	22,026,840	144,000	21,882,840
2013	21,298,596	14,433,160	35,731,756	322,000	35,409,756
2014	32,964,118	1,298,205	34,262,323	429,900	33,832,423
2015	37,651,625	2,217,000	39,868,625	421,900	39,446,725
2016	30,428,763	2,153,520	32,582,283	474,000	32,108,283
2017	32,812,558	725,000	33,537,558	371,398	33,166,160
2018	21,043,402	1,325,360	22,368,762	439,850	21,928,912
2019	21,659,346	2,726,606	24,385,952	328,600	24,057,352

Source: City of Temple City Community Development Department

CITY OF TEMPLE CITY
Operating Information
Full-Time Equivalent City Employees by Function - Last Ten Fiscal Year

Function	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Government										
Full Time	7.80	7.80	7.80	8.80	9.95	9.95	9.95	10.95	10.95	10.95
Part Time	0.65	0.85	3.11	3.11	1.85	2.12	2.82	1.44	1.26	0.68
	8.45	8.65	10.91	11.91	11.80	12.07	12.77	12.39	12.21	11.63
Community Development										
Full Time	7.15	6.10	6.10	6.20	6.90	6.90	6.90	6.90	6.95	6.95
Part Time	0.26	0.06	1.64	2.64	1.60	1.26	0.69	0.55	0.85	1.19
	7.41	6.16	7.74	8.84	8.50	8.16	7.59	7.45	7.80	8.14
Parks & Recreation										
Full Time	11.70	12.15	12.15	12.25	12.05	12.05	12.05	12.05	12.05	12.05
Part Time	21.46	18.96	22.66	18.92	26.05	26.22	26.69	23.97	24.86	18.05
	33.16	31.11	34.81	31.17	38.10	38.27	38.74	36.02	36.91	30.10
Public Safety										
Full Time	5.40	7.05	7.05	7.65	7.55	7.55	6.85	6.85	4.60	4.60
Part Time	1.43	2.33	4.22	4.07	4.51	2.83	1.41	1.54	1.64	1.74
	6.83	9.38	11.27	11.72	12.06	10.38	8.26	8.39	6.24	6.34
Public Works										
Full Time	3.95	2.90	2.90	3.10	3.55	3.55	3.25	4.25	6.45	6.45
Part Time	0.34	-	0.28	1.79	0.46	1.84	0.83	0.12	-	-
	4.29	2.90	3.18	4.89	4.01	5.39	4.08	4.37	6.45	6.45
Full Time Total	36.00	36.00	36.00	38.00	40.00	40.00	39.00	41.00	41.00	41.00
Part Time Total (1)	24.14	22.20	31.91	30.53	34.47	34.27	32.44	27.62	28.61	21.66
TOTAL	60.14	58.20	67.91	68.53	74.47	74.27	71.44	68.62	69.61	62.66

Note: (1) 2,080 Hours of Part Time equals to 1 Full Time Equivalent
Source: City of Temple City Administrative Services Department

CITY OF TEMPLE CITY

Operating Information

Operating Indicators by Function - Last Ten Fiscal Years

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Public Safety:										
Arrests	514	949	1,105	852	626	758	535	548	486	680
Parking Citations	12,681	9,024	9,926	10,025	10,260	9,919	5,288	9,946	13,128	11,419
Public Works:										
Sewers new connections	36	25	30	59	94	106	82	87	78	80
Parks & Recreation:										
Number of recreation classes	330	390	400	368	380	374	326	320	210	204
Number of facility rentals	1,179	1,083	1,110	1,178	1,072	1,254	972	1,057	1,521	1,513

Source: City of Temple City Community Development Department, Parks & Recreation Department, and Los Angeles County Sheriff Department

CITY OF TEMPLE CITY

Operating Information

Capital Asset Statistics by Function - Last Ten Fiscal Years

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Public Works:										
Miles of arterial streets maintained	14	14	14	14	14	14	14	14	14	14
Miles of non-arterial streets maintained	57	57	57	57	57	57	57	57	57	57
Miles of storm drain maintained	2	2	2	2	2	2	2	2	2	2
Number of traffic signals	39	39	39	39	39	39	39	39	39	39
Number of street lights	364	364	364	706	706	706	706	706	706	706
Parks & Recreation:										
Number of parks	2	2	2	2	2	2	2	2	2	2
Total park acreage	19	19	19	19	19	19	19	19	19	19
Number of baseball/sofball diamonds	2	2	2	2	2	2	2	2	2	2
Number of community centers	1	1	1	1	1	1	1	1	1	1
Number of tennis courts	7	7	7	7	7	7	7	7	7	7
Number of basketball courts	2	2	2	2	2	2	2	2	2	2

Source: City of Temple City Community Development Department and Parks & Recreation Department