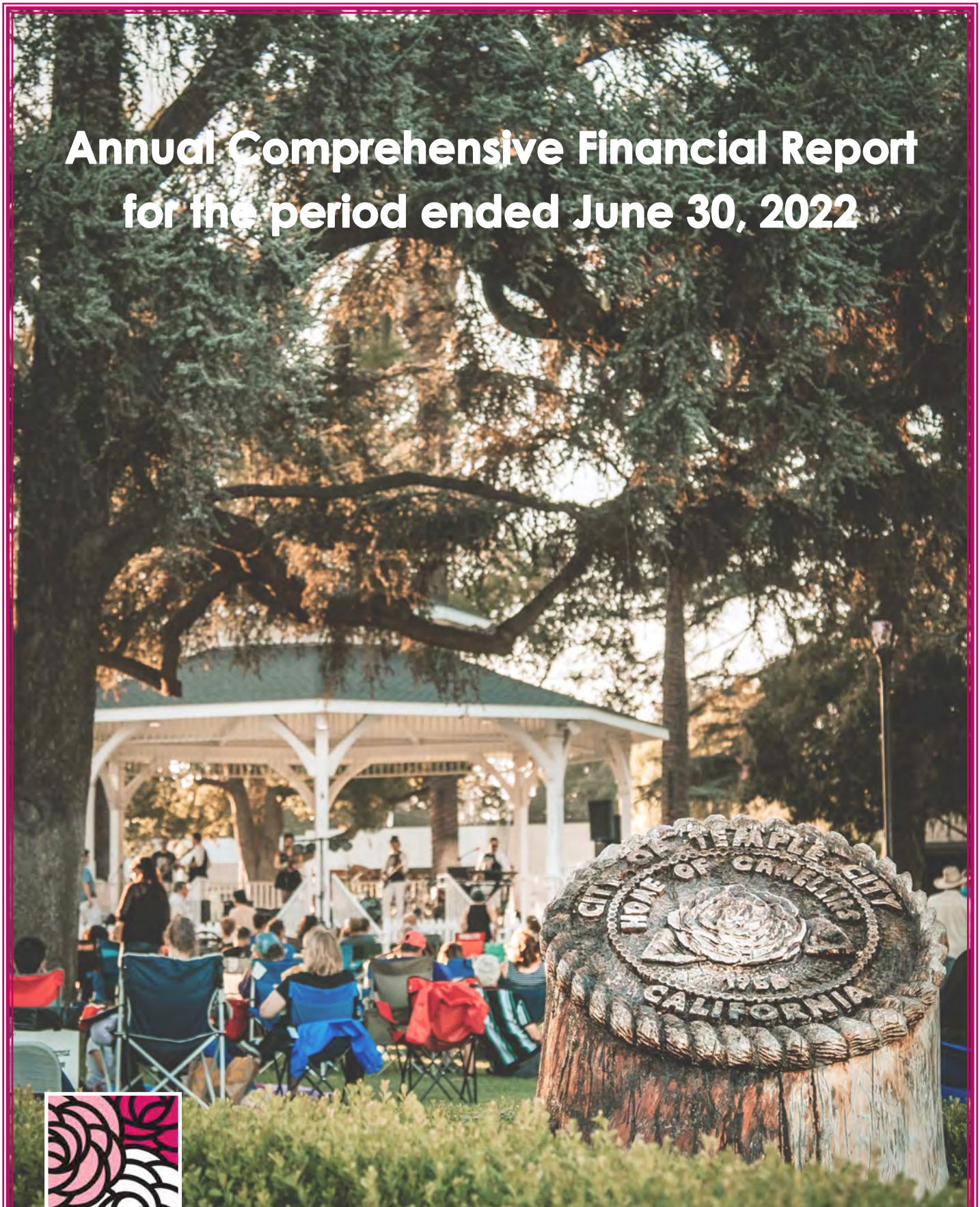
Annual Comprehensive Financial Report for the period ended June 30, 2022



TEMPLE CITY

City of Temple City

Temple City, California

CITY OF TEMPLE CITY, CALIFORNIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

YEAR ENDED JUNE 30, 2022

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TEMPLE CITY

9701 LAS TUNAS DRIVE ● TEMPLE CITY ● CALIFORNIA 91780-2249 ● (626) 285-2171

May 4, 2023

To the Honorable City Council,

It is with pleasure that I present to you the City of Temple City's Annual Comprehensive Financial Report (ACFR) for the year ended June 30, 2022, 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, rest 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, 2022, along with additional disclosures and financial information designed to enable the reader to gain an understanding of the City's financial activities.

CliftonLarsonAllen, LLP, a Certified Public Accountant firm concluded, based upon the audit, that the City's financial statements, for the fiscal year ended June 30, 2022, 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 City is predominately a residential community with almost 9,700 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. As of January 2022, according to the State of California Department of Finance, the City's population is 36,262 with a median age of 42.7 years. Due to the economic recovery from the COVID-19 pandemic, the City's June 2022 unemployment rate was 4.0% compared to 9.1% in June 2021, 19.6% in June 2020 and 3.7% in June 2019 per the data from the State of California Employment Development Department.

Assessed valuation ("AV") of citywide properties in FY 2021-22 increased by 3.42% from $5.77 billion to $5.97 billion primarily due to a $183 million increase in the AV of residential properties. The median price of single-family residential homes sold increased by $80,000 (+9.41%) to $930,000 from the prior year's $850,000. The average sales price of a single-family residence in June 2022 was $1.38 million compared to $1.29 million in June 2021 which is an increase of 6.98%.

Assessed valuation ("AV") of citywide properties in FY 2021-22 increased by 3.42% from $5.77 billion to $5.97 billion primarily due to a $183 million increase in the AV of residential properties. The median price of single-family residential homes sold increased by $80,000 (+9.41%) to $930,000 from the prior year's $850,000. The average sales price of a single-family residence in June 2022 was $1.38 million compared to $1.29 million in June 2021 which is an increase of 6.98%.

The City adopted a balanced budget for FY 2022-23 without reducing services. Mid-year adjustments will be made to revenues and expenditures based on the economic changes during the year. The City continues to ensure that it builds healthy reserves to handle any downturn in the economy.

MAJOR ACCOMPLISHMENTS

The City of Temple City strives to continuously work toward improving its exceptional service to the community. Accomplishments for the FY 2021-21 include:

Building and Planning

- Planning Commission approved plans for a 46-dwelling unit, mixed use project at 9465 Las Tunas Drive.
- Approved plans for a façade improvement and a new grocery store and gym at the former K-Mart site (5665 Rosemead Boulevard).
- Approved an Urgency Ordinance adopting new rules for Urban Lots and Dwellings related to SB-9.
- Issued 443 encroachment permits, 1,438 parking permits.
- Received 1,124 work requests via the City's request tracker.
- Issued 1,625 building permits and finalized 1,288 building permits.
- Received 798 building plan check submittals.
- Performed 4,603 building inspections.

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.
- Maintained Unassigned Fund Balance to $8.8 million in General Fund operating reserves as City recovers from the economic impact of the COVID-19 pandemic.

Public Health and Safety

- Maintained emergency management and public safety operations during the COVID-19 Pandemic.
- Part I Crimes in Temple City remained at low levels (FY20/21: 387 crimes reported; FY21/22: 419 crimes reported)
- Operated an Emergency Operations Center during the COVID-19 Pandemic.
- Hosted a successful Catalytic Converter Etching Event.

Public Records, Meeting and Election Services

- Responded to approximately 200 public records requests.
- Ensured continued virtual broadcasts of Council meetings due to the COVID-19 pandemic.
- Continued to digitize critical city documents, allowing for easy reference and improved public transparency.
- Facilitated the City's 2022 Stand Alone Election.

Quality of Life

- Opened brand new Primrose Park to the public.
- Special events returned in-person:
    - Concerts in the Park, Movies in the Park, Fall Festival & Car Show, Veteran's Day, Lights on Temple City, Easter Egg Hunt, Temple City's Got Talent

- Reopened the Live Oak Park Community Center for indoor classes, meetings, and programming.
- New Park Amenities: Bistro lighting at Temple City Park, (4) EV Chargers at Primrose Park, GaGa Ball Bit at Live Oak Park
- 5,751 rides provided through Dial-A-Ride service.
- Delivered over 35,000 meals for the Senior Meal Program.
- Pruned 1,134 City trees.
- Planted 64 new City trees.
- Provided monthly Parks & Recreation and Senior newsletters to over 7,200 subscribers.

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 Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2021. This was the tenth year in a row that Temple City has received this prestigious award since it began applying. 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 ACFR 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 ACFR was prepared through combined efforts of City staff. Special recognition is due to the Administrative Services Department staff for their effort to ensure timely and accurate reporting. I would also like to thank the City Council, the City Manager and the management team, through their leadership and commitment, 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, 2022

CITY COUNCIL

William Man, Mayor

Tom Chavez, Mayor Pro Tem

Cynthia Sterquist, Councilmember

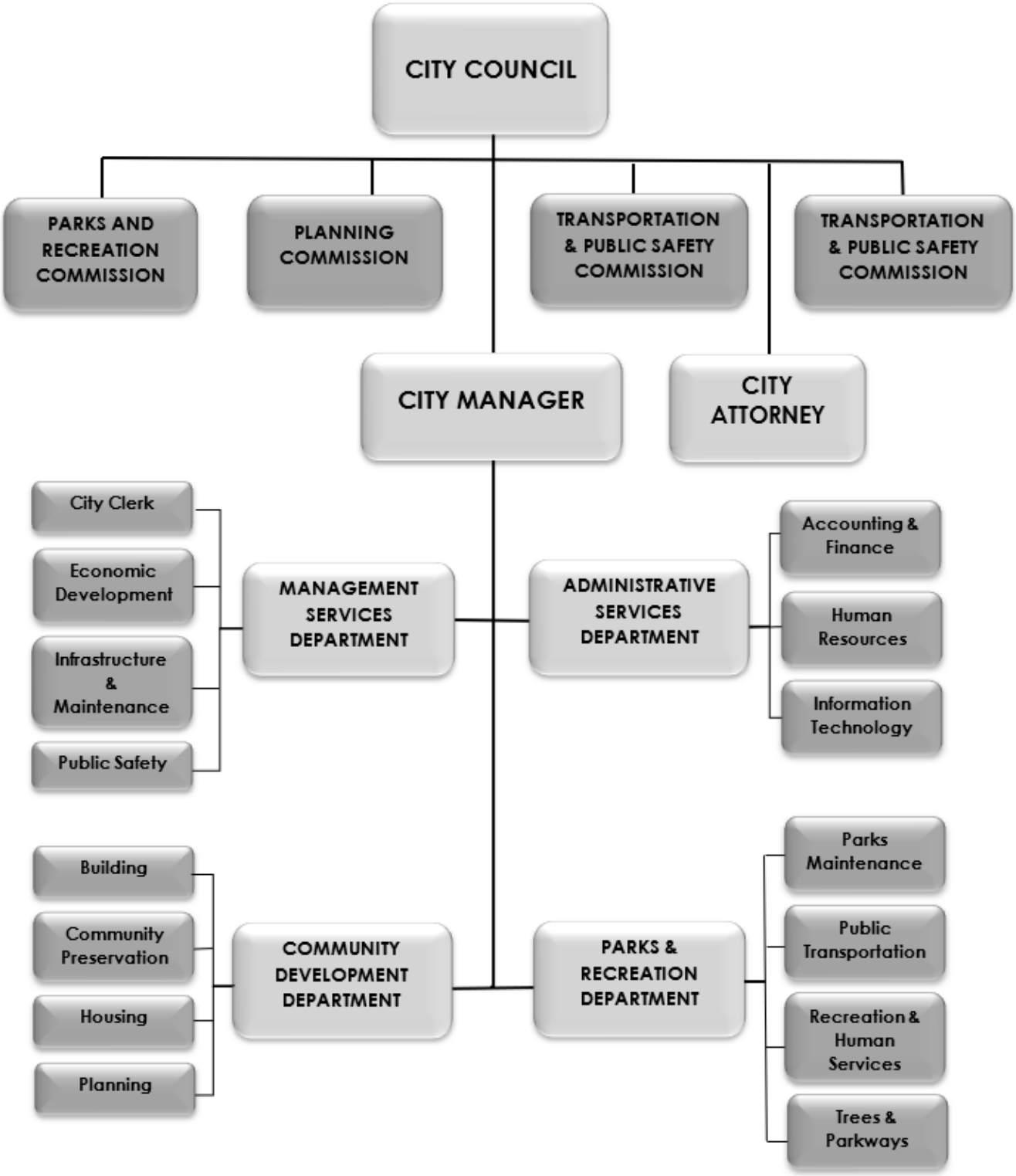
Vincent Yu, Councilmember

Fernando Vizcarra, Councilmember

ADMINISTRATION AND DEPARTMENT HEADS

City Manager	Bryan Cook
Administrative Services Director	Susan Paragas
City Clerk	Peggy Kuo
Community Development Director	Scott Reimers
Parks and Recreation Director	Adam Matsumoto

CITY OF TEMPLE CITY, CALIFORNIA
ORGANIZATIONAL CHART
JUNE 30, 2022



Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Temple City
California

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2021

Christopher P. Morrill

Executive Director/CEO

FINANCIAL SECTION

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INDEPENDENT AUDITORS' REPORT

Honorable Mayor and Members of the City Council
City of Temple City, California

Report on the Audit of the Financial Statements

Opinions

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, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the City of Temple City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Temple City, as of June 30, 2022, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matters

Change in Accounting Principle

As described in Note 1 to the financial statements, in 2022, the City adopted new accounting guidance, GASB Statement No. 87, *Leases*. Our opinion is not modified with respect to this matter.

Restatement for Correction of Errors

As discussed in Note 14 to the financial statements, the City made restatements to beginning net position to correct prior period misstatements. Our opinions are not modified with respect to this matter.

CLA (CliftonLarsonAllen LLP) is an independent network member of CLA Global. See CLAglobal.com/disclaimer.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Temple City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City of Temple City's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Temple City's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison schedule for the general fund and major special revenue funds, schedule of proportionate share of the net pension liability, schedule of pension contributions, schedule of changes in the net OPEB liability and related ratios, and schedule of OPEB contributions, as listed in the table contents as required supplementary information (RSI), be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Temple City's basic financial statements. The combining and individual nonmajor fund financial statements and budgetary comparison schedules (supplementary information) are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Honorable Mayor and Members of the City Council
City of Temple City, California

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 4, 2023, on our consideration of the City of Temple City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Temple 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 City of Temple City's internal control over financial reporting and compliance.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Irvine, California
May 4, 2023

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, 2022. 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 $4.50 million from $71.95 million as of June 30, 2021, to $76.45 million as of June 30, 2022, primarily resulting from the increase net investment in capital assets of $1.29 million and there was also almost a $5.00 million increase in restricted net position of funds which are subject to spending use, but was offset by $0.77 million in the reduction of unrestricted net position;
- The total revenue from all sources was $25.52 million which is an increase of $3.03 million primarily resulting mainly from the increase in contributions and grants of almost $2.93 million from a reimbursable grant for the City's recently completed park addition, Primrose Park. Additionally, the recovery from the COVID-19 pandemic has provided an increase of $1.62 million in program and general revenues;
- The total cost of all City programs was $21.02 million, an increase of $2.20 million which mainly consisted as a result of the completion of Primrose Park;
- The City's total long-term liabilities decreased by $7.30 million during the current fiscal year mainly because of a decrease of $7.50 million in Pension and OPEB liabilities due in more than one year;

Fund Financial Statements

- As of June 30, 2022, the City's governmental funds reported combined ending fund balances of $41.31 million, an increase of $3.67 million from the prior fiscal year. Approximately $9.49 million of the balance is unassigned and is available for spending at the government's discretion;
- As of June 30, 2022, the total fund balance of the City's General Fund was $23.74 million or 164.2% of total General Fund expenditures; and
- In the General Fund, revenues exceeded expenditures by $1.06 million before other financing sources/uses. Of this amount, $0.74 million previously recorded in a liability account was reclassified as revenues and will be restricted in the General Fund's fund balance primarily for capital improvement projects for streets and sidewalks.

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 Annual Comprehensive Financial Report (ACFR) is comprised of three components: Introduction, Financial Section and Statistical Section.

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

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.*

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Governmental Funds (Continued)

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.

Fiduciary Fund

The City also maintains a private-purpose 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, 2022.

Net Position

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

A restatement to the prior period of approximately $0.83 million was made consisting of a $0.9 million to correct the gas tax revenues accruals for the current and prior year, and a $0.74 million to recognize revenue to prior years. The City's net position increased by $4.50 million from $71.95 million as of June 30, 2021, to $76.45 million as of June 30, 2022, mainly resulting from the increase net investment in capital assets of $1.29 million and there was also almost a $5.00 million increase in restricted net position of funds which are subject to spending use, but was offset by $0.77 million in the reduction of unrestricted net position.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (CONTINUED)

Net Position (Continued)

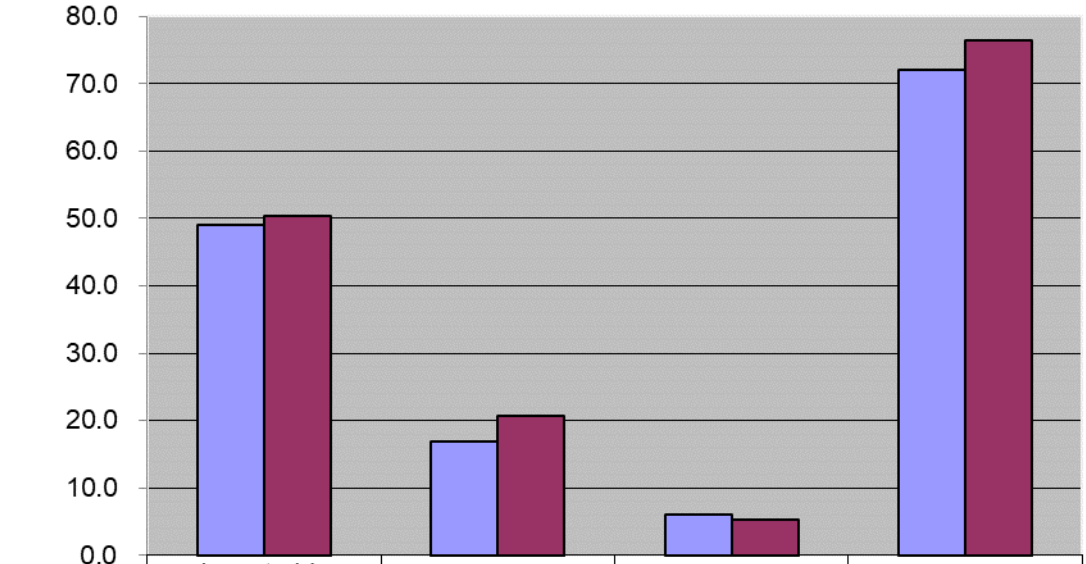
The largest portion of the City's net position is its investment in capital assets (e.g., land, infrastructure, building and equipment) representing 65.9%, or $50.35 million, of its total net position. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. A portion of the City's net position, $20.77 million or 27.2%, represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position of $5.33 million or 7.0% may be used to meet the government's ongoing obligations to citizens and creditors.

	2022	2021	Increase (Decrease)
ASSETS			
Current and Other Assets	$ 52,479,550	$ 41,522,425	$ 10,957,125
Capital Assets, Net	51,023,474	49,056,113	1,967,361
Total Assets	103,503,024	90,578,538	12,924,486
DEFERRED OUTFLOW OF RESOURCES			
Deferred Amounts Related to Pensions	1,726,883	1,922,035	(195,152)
Deferred Amounts Related to OPEB	3,231,484	3,919,783	(688,299)
Total Deferred Outflow of Resources	4,958,367	5,841,818	(883,451)
LIABILITIES			
Current and Other Liabilities	6,991,002	3,292,915	3,698,087
Long-Term Liabilities	14,219,322	21,489,901	(7,270,579)
Total Liabilities	21,210,324	24,782,816	(3,572,492)
DEFERRED INFLOW OF RESOURCES			
Deferred Amounts Related to Leases	963,736	-	963,736
Deferred Amounts Related to Pensions	5,401,144	348,095	5,053,049
Deferred Amounts Related to OPEB	4,435,519	177,494	4,258,025
Total Deferred Inflow of Resources	10,800,399	525,589	10,274,810
NET POSITION			
Net Investment in Capital Assets	50,349,841	49,056,113	1,293,728
Restricted	20,770,837	15,953,970	4,816,867
Unrestricted	5,329,990	6,101,868	(771,878)
Total Net Position	$ 76,450,668	$ 71,111,951	$ 5,338,717

GOVERNMENT-WIDE FINANCIAL ANALYSIS (CONTINUED)

Net Position (Continued)

The following chart shows the comparison of the three components of net position for fiscal years 2021-2022 and 2020-2021 (in millions):



	Invested in Capital Assets, Net of Related Debt	Restricted	Unrestricted	Total Net Assets
FY 20/21	$49.06	$16.79	$6.10	$71.95
FY 21/22	$50.35	$20.77	$5.33	$76.45

GOVERNMENT-WIDE FINANCIAL ANALYSIS (CONTINUED)

Statement of Activities

Governmental activities increased the City's net position by $4.5 million for FY 2021-22. The total revenue for the fiscal year is $25.52 million, which is an increase of $3.03 million from the prior year. Revenues increased primarily due to higher revenues in contributions and grants of almost $2.93 million from a reimbursable grant for Primrose Park. A $1.62 million increase in revenues in program and general revenues as the City recovers from the COVID-19 pandemic.

At $21.02 million, the total expenses increased by $2.20 million from the prior year's total of $18.81 million which mainly consisted as a result of the completion of Primrose Park as previously mentioned above.

The following table presents the comparative revenue and expense data for fiscal years ended June 30, 2022 and 2021.

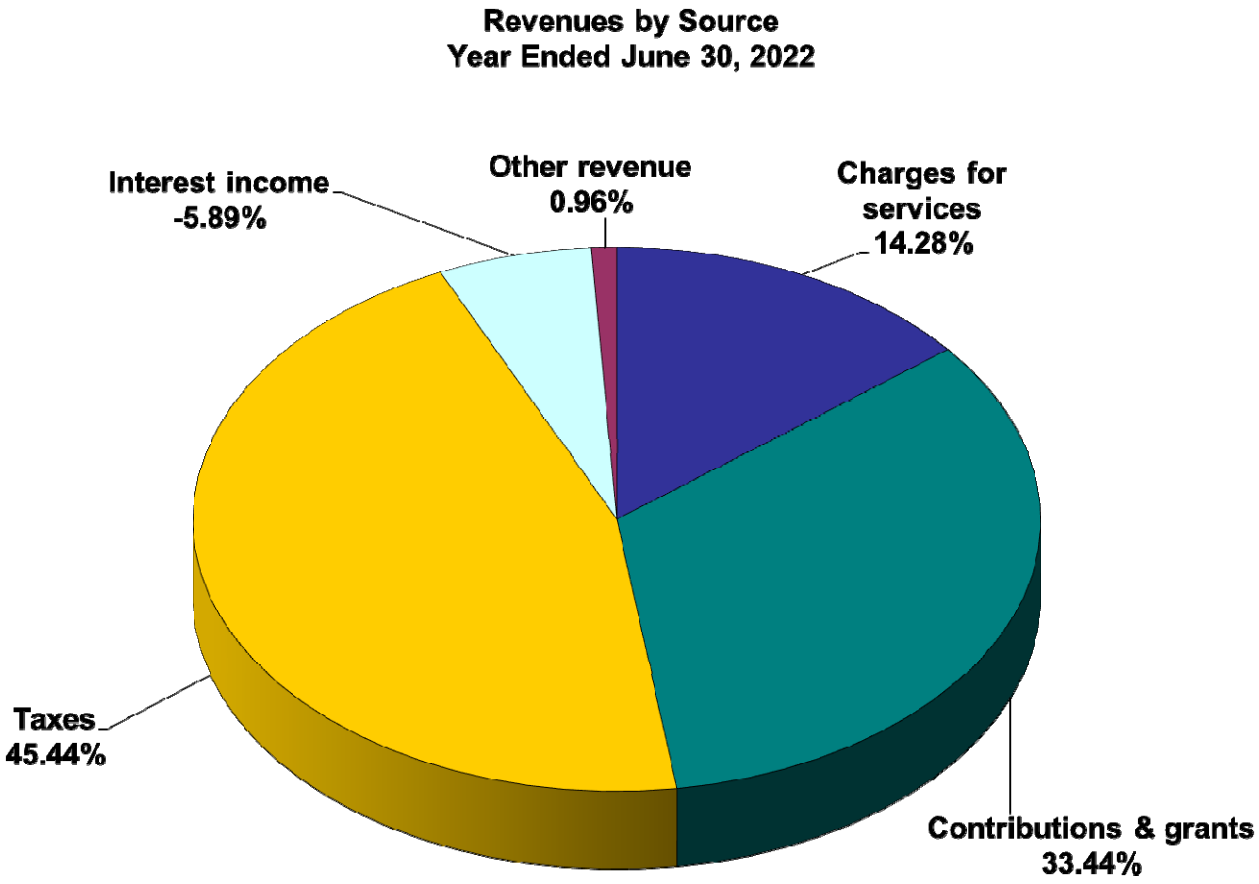
	2022	2021	Increase (Decrease)
REVENUES			
Program Revenues:			
Charges for Services	$ 4,130,400	$ 3,388,948	$ 741,452
Operating Contributions and Grants	6,224,384	4,779,668	1,444,716
Capital Contributions and Grants	3,448,364	1,460,153	1,988,211
General Revenues:			
Taxes	13,144,763	12,264,267	880,496
Interest Income	(1,703,980)	318,687	(2,022,667)
Other Revenue	276,838	277,758	(920)
Total Revenues	25,520,769	22,489,481	3,031,288
EXPENSES			
General Government	4,189,337	4,172,086	17,251
Community Development	2,638,738	2,560,974	77,764
Public Safety	6,492,237	6,694,159	(201,922)
Public Works	4,789,714	2,920,491	1,869,223
Community Services	2,897,328	2,465,410	431,918
Interest Expense	9,746	-	9,746
Total Expenses	21,017,100	18,813,120	2,203,980
INCREASE (DECREASE) IN NET POSITION	4,503,669	3,676,361	827,308
Net Position - Beginning	71,111,951	70,263,984	847,967
Prior Period Adjustment	835,048 *	(2,828,394)	3,663,442
Net Position - Beginning, as Restated	71,946,999	67,435,590	4,511,409
NET POSITION - ENDING	$ 76,450,668	$ 71,111,951	$ 5,338,717

**Restated due to timing of revenue recognition.*

GOVERNMENT-WIDE FINANCIAL ANALYSIS (CONTINUED)

Statement of Activities (Continued)

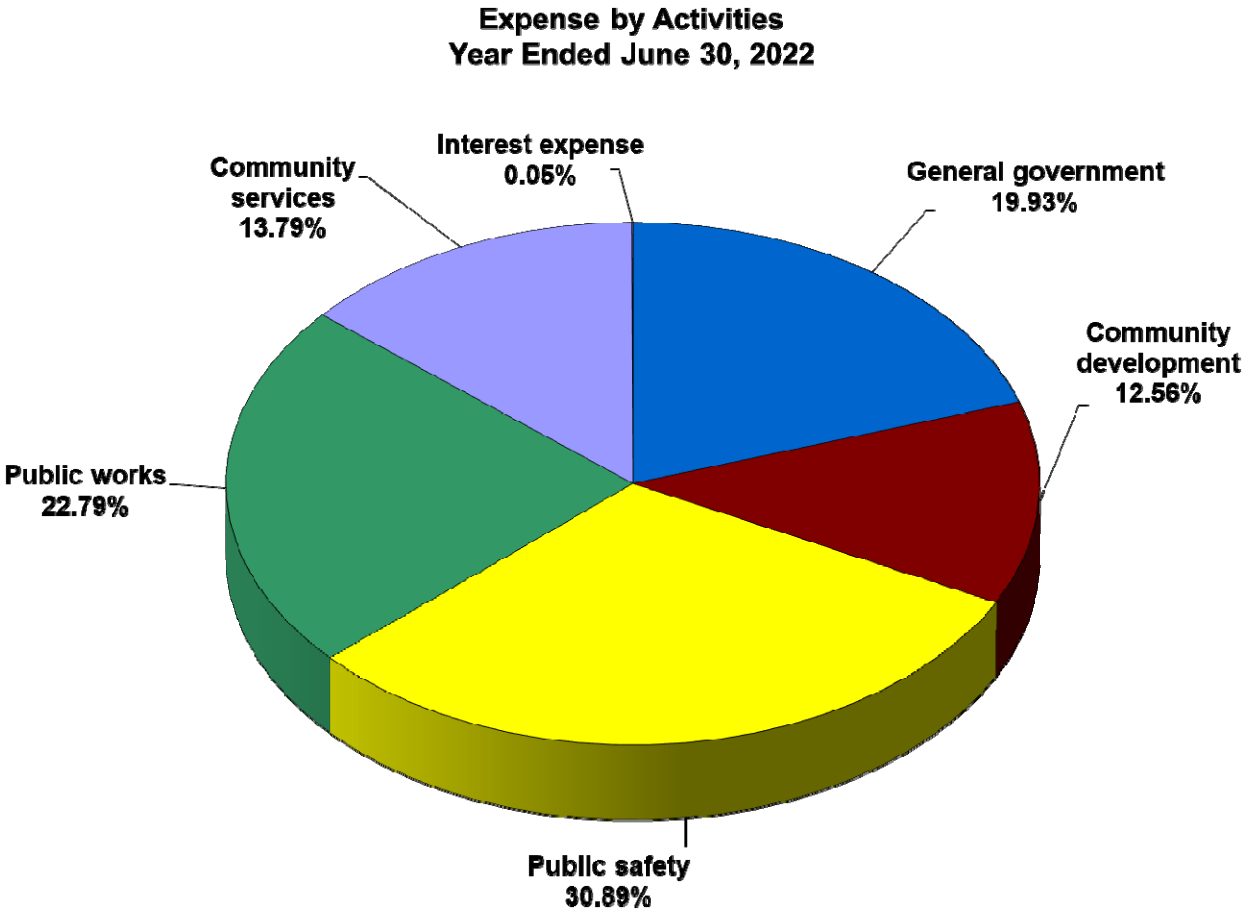
Key elements of higher revenues in FY 2021-22 are primarily because of increases in taxes, licenses and permits, charges for services, in-lieu vehicle license fees, and additional local measure allocations. Taxes are comprised of sales tax, property tax, franchise, transient occupancy tax and vehicle in lieu tax.



GOVERNMENT-WIDE FINANCIAL ANALYSIS (CONTINUED)

Statement of Activities (Continued)

Expenses of the governmental activities totaled $21.02 million, which is an increase of $2.2 million or 11.7% higher than prior year primarily due to the expenditures of Primrose Park.



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 $41.31 million at the end of the fiscal year. The increase of $2.83 million were due to net increases from the General Fund of $1.31 million, from nonmajor governmental funds of $4.02 million which was offset with a net loss of $2.49 million for the State Parks Grant where the transactions of Primrose Park are recorded.

Revenues exceeded expenditures by $2.59 million, before other financing sources/uses. Other financing sources and uses netted an increase to the Fund Balance of $0.25 million. Primary revenue sources for the General Fund are sales tax, property tax and motor vehicle in lieu. The General Fund is responsible for general services of the City that includes public safety, public works, community development, community services and administration. The largest expenditure is for public safety, which was $5.53 million for FY 2021-22.

Of the nonmajor governmental funds, the local measure and transportation funds consisted of $2.34 million of the $4.02 million increase in the total fund balance. The Road Maintenance and Repair Act fund and Lighting and Landscape District fund have fund balances of $0.75 million and $0.45 million, respectively.

For the major funds, the State Parks Grant fund shows a negative fund balance of $2.97 million. The City was awarded a $2.97 million grant by the California Department of Parks and Recreation on February 25, 2020 as part of Proposition 68: Parks, Environment, and Water Bond Act of 2018. The bond measure to fund parks, environmental projects, water infrastructure projects and flood protection measures throughout California. The full grant amount was used by June 30, 2022 and a reimbursement for the $2.97 million will be received in fiscal year 2022-2023.

A new major fund for the City is the American Rescue Plan Act of 2021 (ARPA). On March 11, 2021, ARPA was signed into law by President Biden to guarantee direct relief to cities, towns, and villages in the United States. The U.S. Department of the Treasury is responsible for overseeing this unprecedented program that provides a substantial infusion of resources to help turn the tide on the pandemic, address its economic fallout, and lay the foundation for a strong and equitable recovery. The City was awarded approximately $8.57 million which must be obligated by December 31, 2024, and expended by December 31, 2026. The City received half of the funds in July 2021 in the amount of $4.28 million and the remaining amount in July 2022.

GENERAL FUND FINANCIAL AND BUDGETARY HIGHLIGHTS

The General Fund is the chief operating fund of the City. It is responsible for general services of the City that includes public safety, public works, community development, community services and administration. The fund balance reported an increase of $1.31 million on June 30, 2022. 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, which includes $3.50 million to be used for emergencies/disasters, liquidity and economic uncertainties should the City undergo difficulties, represents 87.7% of total General Fund expenditures, while total fund balance represents 164.2% of that same expenditure amount.

Revenues

Actual revenues received were $15.51 million and were (-$1.46 million) lower than the final budget. The variance was primarily due to the change in the market value of the City's investments that were not budgeted, which decreased by $1.88 million. Revenues exceeded expenditures by $1.06 million, before other financing sources/uses. Other financing sources and uses netted an increase to the Fund Balance of $0.25 million. Primary revenue sources for the General Fund are sales tax, property tax and motor vehicle in lieu.

Expenditures

Actual expenditures were $14.45 million and were higher than the final budget by a net of (-$0.27 million). Parks and Recreation costs increased by 33.1% (+$0.28 million) as increased programming were offered. The largest expenditure is for public safety, which was $5.53 million for FY 2021-22.

GENERAL FUND FINANCIAL AND BUDGETARY HIGHLIGHTS (CONTINUED)

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Taxes	$ 6,399,260	$ 7,428,485	$ 7,428,493	$ 8
Licenses and Permits	970,330	1,954,860	1,964,267	9,407
Intergovernmental	5,319,160	5,389,240	5,416,270	27,030
Charges for Services	1,218,025	1,152,105	1,503,495	351,390
Fines, Forfeitures, and Penalties	432,800	625,580	625,581	1
Interest Income	168,880	179,660	(1,684,205)	(1,863,865)
Other Revenue	168,700	239,325	254,810	15,485
Total Revenue	14,677,155	16,969,255	15,508,711	(1,460,544)
EXPENDITURES				
General Government	3,660,297	3,471,447	3,464,777	(6,670)
Community Development	1,913,535	1,949,700	1,924,309	(25,391)
Public Safety	5,484,560	5,417,670	5,401,097	(16,573)
Public Works	1,171,200	1,058,260	1,005,173	(53,087)
Community Services	2,382,030	2,126,090	2,100,799	(25,291)
Capital Outlay	25,000	155,995	508,820	352,825
Debt Service	-	-	48,598	48,598
Total Expenditures	14,636,622	14,179,162	14,453,573	274,411
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	40,533	2,790,093	1,055,138	(1,734,955)
OTHER FINANCING SOURCES (USES)				
Lease Issuance	-	-	247,206	247,206
Transfers In	6,000	6,000	6,000	-
Transfers Out	-	(3,325)	(3,323)	(2)
Total Other Financing Sources (Uses)	6,000	2,675	249,883	247,204
NET CHANGE IN FUND BALANCE	46,533	2,792,768	1,305,021	(1,487,751)
Fund Balance - Beginning of Year, as Restated	22,431,326	22,431,326	22,431,326	-
FUND BALANCE - END OF YEAR	$ 22,477,859	$ 25,224,094	$ 23,736,347	$ (1,487,751)

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

As shown in the following table, as of June 30, 2022, the City of Temple City had $50.85 million invested in capital assets, including land, buildings, improvements, furniture and equipment, vehicles and infrastructure. See Note 6 for additional information.

	Governmental Activities 2022
Land, Land Rights, and Construction in Progress	$ 18,850,780
Buildings and Improvements	12,656,616
Furniture and Equipment	1,087,798
Vehicles	817,058
Infrastructure	37,251,400
Subtotal	70,663,652
Less: Depreciation	19,815,474
Net Total, Capital Assets	$ 50,848,178
Intangible Asset - Right-to-Use: Leased Vehicles	$ 247,206
Less: Amortization	71,910
Net Total, Amortized Assets	175,296
Capital Assets and Amortized Assets, Net	$ 51,023,474

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, 2022. 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. Additional information can be found page 53 for Note 10 on the Net OPEB obligation, page 44 for Note 7 on compensated absences and lease liability and page 45 for Note 8 on net pension liability. A summary of other long-term liabilities follows:

	Governmental Activities 2022
Net OPEB Obligation	$ 7,772,900
Compensated Absences	344,035
Lease Liability	178,860
Net Pension Liability	5,923,527
Total	$ 14,219,322

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 conditions 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.

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CITY OF TEMPLE CITY, CALIFORNIA
STATEMENT OF NET POSITION
JUNE 30, 2022

	Governmental Activities
ASSETS	
Cash and Investments	$ 44,935,299
Receivables:	
Accounts Receivable	271,807
Interest Receivable	43,980
Due from Governmental Agencies	4,520,746
Due from Successor Agency	9,298
Lease Receivable	987,770
Loans Receivable	1,186,280
Prepaid Items	524,370
Capital Assets Not Being Depreciated	18,850,780
Capital Assets Being Depreciated, Net	31,997,398
Capital Assets, Intangible Assets - Right-to-Use Leased Asset, Net	175,296
Total Assets	103,503,024
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Amount Related to Pensions	1,726,883
Deferred Amount Related to OPEB	3,231,484
Total Deferred Outflows of Resources	4,958,367
LIABILITIES	
Accounts Payable	2,050,783
Accrued Payroll	189,576
Unearned Revenue	4,601,376
Deposits Payable	149,267
Noncurrent Liabilities:	
Due Within One Year - Compensated Absences	34,404
Due Within One Year - Leases	70,792
Due in More than One Year:	
Compensated Absences	309,631
Leases Liability	108,068
Proportionate Share of Net Pension Liability	5,923,527
Net OPEB Liability	7,772,900
Total Liabilities	21,210,324
DEFERRED INFLOWS OF RESOURCES	
Deferred Amount Related to Leases	963,736
Deferred Amount Related to Pensions	5,401,144
Deferred Amount Related to OPEB	4,435,519
Total Deferred Inflows of Resources	10,800,399
NET POSITION	
Net Investment in Capital Assets	50,349,841
Restricted For:	
Education Scholarship (Nonspendable)	177,201
Public Safety	76,871
Public Works	17,249,860
Community Services	219,081
Community Development	3,047,824
Unrestricted	5,329,990
Total Net Position	$ 76,450,668

See accompanying Notes to Financial Statements.

CITY OF TEMPLE CITY, CALIFORNIA
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022

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	$ 4,189,337	$ 25,541	$ -	$ -	$ (4,163,796)
Community Development	2,638,738	2,146,097	949,650	2,432,976	2,889,985
Public Safety	6,492,237	639,860	162,062	-	(5,690,315)
Public Works	4,789,714	1,078,628	5,102,747	1,015,388	2,407,049
Community Services	2,897,328	240,274	9,925	-	(2,647,129)
Interest Expense	9,746	-	-	-	(9,746)
Total Governmental Activities	$ 21,017,100	$ 4,130,400	$ 6,224,384	$ 3,448,364	(7,213,952)
GENERAL REVENUES					
Taxes:					
Property Taxes					4,052,276
Property Taxes in Lieu of Motor Vehicle Fees					5,416,270
Sales Taxes					2,368,898
Transient Occupancy Taxes					69,208
Franchise Taxes					1,028,029
Other Taxes					210,082
Investment Income					(1,703,980)
Other Revenues					276,838
Total General Revenues					11,717,621
CHANGE IN NET POSITION					4,503,669
Net Position - Beginning of Year, as Restated					71,946,999
NET POSITION - END OF YEAR					$ 76,450,668

See accompanying Notes to Financial Statements.

CITY OF TEMPLE CITY, CALIFORNIA
DESCRIPTION OF MAJOR FUNDS
JUNE 30, 2022

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.

MAJOR SPECIAL REVENUE FUNDS

State Parks Grant Fund

To account for the grant award to the City for Primrose Park funding from the State Parks and Recreation, as part of the Proposition 68 Grant.

American Rescue Plan Act (ARPA)

To account for the grant award to the City from the American Rescue Plan Act (ARPA) federal program.

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% 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
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2022

	General	State Parks Grant	ARPA	Nonmajor Governmental Funds	Total
ASSETS					
Cash and Investments	$ 21,042,206	$ -	$ 4,283,376	$ 19,609,717	$ 44,935,299
Accounts Receivable	207,046	-	-	64,761	271,807
Interest Receivable	43,980	-	-	-	43,980
Due from Other Funds	3,220,104	-	-	-	3,220,104
Due from Other Governments	850,117	2,972,058	-	698,571	4,520,746
Due from Successor Agency	9,298	-	-	-	9,298
Lease Receivable	987,770	-	-	-	987,770
Prepaid Items	506,742	-	-	17,628	524,370
Loans Receivable	95,631	-	-	1,090,649	1,186,280
Total Assets	$ 26,962,894	$ 2,972,058	$ 4,283,376	$ 21,481,326	$ 55,699,654
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts Payable	$ 1,656,042	$ 2,306	$ -	$ 392,435	$ 2,050,783
Accrued Payroll	144,994	-	-	44,582	189,576
Due to Other Funds	-	2,969,752	-	250,352	3,220,104
Unearned Revenue	318,000	-	4,283,376	-	4,601,376
Refundable Deposits	143,775	-	-	5,492	149,267
Total Liabilities	2,262,811	2,972,058	4,283,376	692,861	10,211,106
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenues	-	2,972,058	-	242,520	3,214,578
Leases	963,736	-	-	-	963,736
Total Deferred Inflows of Resources	963,736	2,972,058	-	242,520	4,178,314
FUND BALANCES (DEFICITS)					
Nonspendable	602,373	-	-	194,829	797,202
Restricted	-	-	-	20,564,001	20,564,001
Assigned	10,455,704	-	-	-	10,455,704
Unassigned	12,678,270	(2,972,058)	-	(212,885)	9,493,327
Total Fund Balances (Deficits)	23,736,347	(2,972,058)	-	20,545,945	41,310,234
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficits)	$ 26,962,894	$ 2,972,058	$ 4,283,376	$ 21,481,326	$ 55,699,654

See accompanying Notes to Financial Statements.

CITY OF TEMPLE CITY, CALIFORNIA
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2022

Fund Balances of Governmental Funds	$	41,310,234
Amounts Reported for Governmental Activities in 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		70,663,652
Accumulated Depreciation		(19,815,474)
Capital Assets, Intangible Assets - Right-to-Use Leased Asset		247,206
Accumulated Amortization		(71,910)
Certain revenues in the governmental funds are unavailable because they are not collected within the prescribed time period after year-end. Those revenues are recognized on the accrual basis in the government-wide statements.		3,214,578
Long-term liabilities applicable to the City governmental activities are not due and payable in the current period and, accordingly, are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the statement of net position.		
Compensated Absences		(344,035)
Leases Liability		(178,860)
Pension and OPEB related liabilities applicable to the City's governmental activities are not due and payable in the current period and, accordingly, are not reported as fund liabilities. Deferred outflows of resources and deferred inflows of resources related to pension and OPEB are only reported in the statement of net position as the changes in these amounts effect only the government-wide statements for governmental activities:		
Net Pension Liability		(5,923,527)
Deferred Outflows of Resources Related to Pensions		1,726,883
Deferred Inflows of Resources Related to Pensions		(5,401,144)
Net OPEB Liability		(7,772,900)
Deferred Outflows of Resources Related to OPEB		3,231,484
Deferred Inflows of Resources Related to OPEB		(4,435,519)
Net Position of Governmental Activities	$	76,450,668

See accompanying Notes to Financial Statements.

CITY OF TEMPLE CITY, CALIFORNIA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022

	General	State Parks Grant	ARPA	Nonmajor Governmental Funds	Total
REVENUES					
Taxes	$ 7,428,493	$ -	$ -	$ 1,844,479	$ 9,272,972
Licenses and Permits	1,964,267	-	-	-	1,964,267
Intergovernmental	5,416,270	-	-	5,345,697	10,761,967
Charges for Services	1,503,495	-	-	118,479	1,621,974
Fines	625,581	-	-	-	625,581
Investment Income	(1,684,205)	-	-	106,537	(1,577,668)
Rental Income	42,533	-	-	-	42,533
Other	212,277	-	-	2,000	214,277
Total Revenues	15,508,711	-	-	7,417,192	22,925,903
EXPENDITURES					
Current:					
General Government	3,464,777	-	-	358	3,465,135
Community Development	1,924,309	-	-	341,344	2,265,653
Public Safety	5,401,097	-	-	128,562	5,529,659
Public Works	1,005,173	-	-	2,220,107	3,225,280
Community Services	2,100,799	-	-	258,642	2,359,441
Capital Outlay	508,820	2,492,852	-	415,795	3,417,467
Debt Service:					
Principal	42,836	-	-	25,510	68,346
Interest	5,762	-	-	3,984	9,746
Total Expenditures	14,453,573	2,492,852	-	3,394,302	20,340,727
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,055,138	(2,492,852)	-	4,022,890	2,585,176
OTHER FINANCING SOURCES (USES)					
Lease Issuance	247,206	-	-	-	247,206
Transfers In	6,000	-	-	3,323	9,323
Transfers Out	(3,323)	-	-	(6,000)	(9,323)
Total Other Financing Sources (Uses)	249,883	-	-	(2,677)	247,206
NET CHANGE IN FUND BALANCES	1,305,021	(2,492,852)	-	4,020,213	2,832,382
Fund Balances - Beginning of Year, as Restated	22,431,326	(479,206)	-	16,525,732	38,477,852
FUND BALANCES - END OF YEAR	$ 23,736,347	$ (2,972,058)	$ -	$ 20,545,945	$ 41,310,234

See accompanying Notes to Financial Statements.

CITY OF TEMPLE CITY, CALIFORNIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022

Net Change in Fund Balances - Total Governmental Funds		$ 2,832,382
Amounts report 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, net depreciation expense, and disposition of capital assets is reported in the governmental activities.		
Capital Expenditures	$ 2,945,226	
Depreciation	(905,955)	
Amortization	(71,910)	1,967,361
Revenues that are measurable but not available are deferred in the governmental funds under the modified accrual basis of accounting.		2,594,866
The issuance of long-term debt, including leases, provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of the governmental funds. Issuance of long-term debt, including leases, is an other financing source and repayment of principal is an expenditure in the governmental funds, but issuance increases long-term liabilities and the repayment reduces long-term liabilities in the statement of net position.		
Lease Principal Payments		68,346
Lease Issuance		(247,206)
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 Pension Expense Recorded on the Government-Wide Statement of Activities and Contributions Paid		(1,908,070)
Net Difference Between OPEB Expense Recorded on the Government-Wide Statement of Activities and Contributions Paid		(790,035)
Compensated Absences		(13,975)
Change in Net Position of Governmental Activities		$ 4,503,669

See accompanying Notes to Financial Statements.

CITY OF TEMPLE CITY, CALIFORNIA
DESCRIPTION OF FIDUCIARY FUNDS
JUNE 30, 2022

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, 2022

	Successor Agency Private-Purpose Trust Fund
ASSETS	
Cash and Investments	$ 1,358,315
Cash with Fiscal Agent	32,480
Total Assets	1,390,795
LIABILITIES	
Accounts Payable	2,534
Accrued Interest Payable	12,238
Due to City	9,298
Noncurrent Liabilites:	
Due Within One Year	580,000
Due in More Than One Year	705,000
Total Liabilities	1,309,070
Total Net Position	$ 81,725

See accompanying Notes to Financial Statements.

CITY OF TEMPLE CITY, CALIFORNIA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
YEAR ENDED JUNE 30, 2022

	Successor Agency Private-Purpose Trust Fund
ADDITIONS	
Tax Increment	$ 658,494
DEDUCTIONS	
Administration	16,016
Interest Expense and Fiscal Charges	39,700
Total Deductions	55,716
CHANGES IN NET POSITION	602,778
Net Position (Deficit) - Beginning of Year	(521,053)
NET POSITION - END OF YEAR	$ 81,725

See accompanying Notes to Financial Statements.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description of the Reporting Entity

The City of Temple City, California (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 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.

The City's component unit is considered to be a blended component unit because the City Council serves as the governing board for the component unit and the City is financially accountable for the component unit. The blended component unit, although a legally separate entity, is, in substance, part of the City's operations, therefore data from this unit is reported with the interfund data of the primary government. Management of the City has operational responsibility for the component unit, as it manages the activities of the component unit in a similar manner in which it manages other of its own programs and activities. The following organization is 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.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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, 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

Government-Wide Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Under the economic resources measurement focus, all (both current and long-term) economic resources and obligations of the reporting government are reported in the government-wide financial statements. Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Under the accrual basis of accounting, 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.

Issuances of long-term debt and acquisitions of leases are recorded as liabilities in the government-wide financial statements, rather than as other financing sources. Amounts paid to reduce long-term indebtedness are reported as a reduction of the related liability, rather than as an expenditure.

Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. 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.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Government-Wide Financial Statements (Continued)

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.

Fund Financial Statements

Governmental funds financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the current financial resources measurement focus, only current assets, liabilities, and deferred inflows of resources are generally included on their balance sheets. Under 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.

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.

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. Amounts expended to acquire capital assets and leases are recorded as expenditures in the year that the resources were expended, rather than as fund assets. The proceeds of long-term debt and acquisitions under leases are recorded as an other financing sources rather than as a fund liability.

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, deferred inflows of resources and equities segregated for the purpose of carrying out specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 funds:

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.

State Parks Grant Special Revenue Fund – To account for the grant award to the City for Primrose Park funding from the State Parks and Recreation, as part of the Proposition 68 Grant.

American Rescue Plan Act (ARPA) Special Revenue Fund – To account for the grant award from the American Rescue Plan Act (ARPA) federal program.

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.

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.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash and Investments (Continued)

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.

Due from Other Governments

The amounts recorded as a receivable due from other governments include sales taxes, state gas taxes, special assessments, property taxes, and grant revenues collected or provided by federal, state, county, and city governments and unremitted to the City as of June 30, 2022.

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, 2022 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

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

Loans Receivable

The accompanying financial statements includes loans receivable primarily due to loans issued to low and moderate income homeowners for repairs of building and zoning code violations. These loans are low or no interest loans and can be deferred until the secured property is sold or changes title. Loans are secured by a first deed of trust.

Unearned Revenue

Unearned revenue is recorded when the City receives funds for which the goods or services have not yet been provided and, therefore, revenue has not yet been earned. Unearned revenue primarily consists of funds received in advance from the ARPA federal program that have not yet been spent for allowable expenditures that must be returned if not utilized and franchise fees paid in advance.

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:

Buildings and Improvements	40 Years
Furniture and Equipment	5 to 7 Years
Vehicles	5 Years
Intangible, Right-to-Use Leased Asset	4 to 5 Years
Infrastructure:	
Streets	50 to 80 Years
Bridges	50 Years
Traffic Signals	20 Years

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Leases

When the City is a lessor, a lease receivable and a deferred inflow of resources is recognized at the commencement of the lease term, with certain exceptions for leases of assets held as investments, certain regulated leases, short-term leases, and leases that transfer ownership of the underlying asset. The lease receivable is measured at the present value of lease payments expected to be received during the lease term. The deferred inflow of resources is measured at the value of the lease receivable plus any payments received at or before the commencement of the lease term that relate to future periods.

When the City is a lessee, a lease liability and a lease asset is recognized at the commencement of the lease term, unless the lease is a short-term lease, or it transfers ownership of the underlying asset. The lease liability is measured at the present value of payments expected to be made during the lease term (less any lease incentives). The lease asset is measured at the amount of the initial measurement of the lease term and certain direct costs.

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, unavailable revenue. This type of deferred inflow is unique to governmental funds since it is tied to the modified accrual basis of accounting. The governmental funds report unavailable revenues from two sources: grants and reimbursements.

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

The City reports deferred outflows and inflows of resources related to pensions and other postemployment 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, 2022. The City also reports deferred inflows of resources related to leases receivable. See Note 5 for additional information.

Compensated Absences

A liability is recorded for unused vacation leave balances since the employees' entitled to these balances are attributable to services already rendered and it is probable that virtually all of these balances will be liquidated by either paid time off or payments upon termination or retirement.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Compensated Absences (Continued)

Vacation time begins to accumulate as of the first day of employment to a maximum of 320 hours for nonrepresented and 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.

Compensated absences are recorded as expenditures in the year they are paid. The balance of unpaid vacation is recorded as a long-term liability in the government-wide financial statements as these amounts will be recorded as fund expenditures in the year in which they are paid or become due on demand to terminated employees.

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. The City has not identified any claims or judgments that require accrual at year-end.

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. CalPERS audited financial statements are publicly available reports that can be obtained at CalPERS' website under Forms and Publications.

Other Postemployment 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.

Interfund Receivables and Payables

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

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Balance

Fund balance is the difference between the assets, liabilities and deferred inflows of resources 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 (general fund only), or nonfinancial 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.

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 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.

An operating reserve equal to $3,500,000 has been set aside to address economic uncertainties related to revenue stability and expenditure volatility.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Balance (Continued)

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, leases, and capital related payables 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.

Adoption of New Standards

In June 2017, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 87, *Leases*. This standard requires the recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and as inflows of resources or outflows of resources recognized based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this standard, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources.

The City adopted the requirements of the guidance effective July 1, 2021 and has applied the provisions of this standard to the beginning of the period of adoption.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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, deferred outflows of resources, liabilities, and deferred inflows of resources 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 2 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Excess of Expenditures Over Appropriations

Expenditures for the year ended June 30, 2022 exceeded appropriations in the following funds:

Fund	Final Budget	Expenditures	Excess
Major Fund:			
General Fund:			
General Government:			
Accounting	$ 710,890	$ 761,532	$ 50,642
Public Works:			
General Government Buildings	313,945	314,799	854
Capital Outlay	155,995	261,614	105,619

Accumulated Fund Deficits

The following individual funds reported deficit fund balances as of June 30, 2022:

	Deficit Balance
Major Fund:	
State Parks Grant Special Revenue Fund	$ (2,972,058)
Nonmajor Funds:	
Planning Grant Special Revenue Fund	(212,885)

The City plans to eliminate the deficits in each fund with intergovernmental receivables to be collected in future periods.

NOTE 3 CASH AND INVESTMENTS

Cash and investments at June 30, 2022 are classified in the accompanying financial statements as follows:

Statement of Net Position:	
Cash and Investments	$ 44,935,299
Fiduciary Fund:	
Cash and Investments	1,358,315
Cash with Fiscal Agent	32,480
Total Cash and Investments	$ 46,326,094

Cash and investments as of June 30, 2022 consist of the following:

Cash on Hand	$ 1,600
Deposits with Financial Institutions, Including Certificates of Deposit	7,543,445
Investments	38,781,049
Total Cash and Investments	$ 46,326,094

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 Investment 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	$75M	None
Time Deposits	N/A	5 Years	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)	$ 20,382,616	$ 20,382,616	$ -
Los Angeles County Investment Pool	4,767,497	4,767,497	-
Medium-Term Notes	4,622,838	-	4,622,838
Federal Agency Securities	9,008,098	488,047	8,520,051
Total	$ 38,781,049	$ 25,638,160	$ 13,142,889

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 6 months and for the Los Angeles County Investment Pool is approximately 590 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 Legal	Rating as of June 30, 2022		
	Amount	Rating	AA	A	Not Rated
State Investment Pool (LAIF)	$ 20,382,616	N/A	$ -	$ -	$ 20,382,616
Los Angeles County Investment Pool	4,767,497	N/A	-	-	4,767,497
Medium-Term Notes	4,622,838	A	850,000	3,772,838	-
Federal Agency Securities	9,008,098	N/A	9,008,098	-	-
Total	$ 38,781,049		$ 9,858,098	$ 3,772,838	$ 25,150,113

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, 2022, the investments in any one issuer (other than external investment pools (LAIF and Los Angeles County Investment Pool) that represent 5% or more of the City's total investments are as follows:

Issuer	Investment Type	Amount	Percent of Portfolio
Federal Home Loan Bank	Federal Agency Securities	$ 4,849,476	11%

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% 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% of the secured public deposits. At June 30, 2022, the City deposits (bank balances) were insured by the Federal Depository Insurance Corporation or collateralized as required under California law.

Investment in State Investment Pool (LAIF)

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. LAIF is not registered with the Securities and Exchange Commission and is not rated.

NOTE 3 CASH AND INVESTMENTS (CONTINUED)

Investment in County Investment Pool (LACPFIF)

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. LACPIF is not registered with the Securities and Exchange Commission and is not rated.

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 assets; Level 2 inputs are significant other observable inputs such as quoted prices for similar assets in active markets; Level 3 inputs are significant unobservable inputs. Investments categorized as Level 2 are valued using the market approach and quoted market prices.

Medium-Term Notes and Federal Agency Securities classified as Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing Is used to value securities based on the securities' relationship to benchmark quoted prices.
Investments' fair value measurements are as follows as of June 30, 2022:

Investment Type	Fair Value	Level 1	Level 2	Level 3
Investments:				
Medium-Term Notes	$ 4,622,838	$ -	$ 4,622,838	$ -
Federal Agency Securities	9,008,098	-	9,008,098	-
Total Leveled Investments	13,630,936	-	13,630,936	-
Investments:				
State Investment Pool (LAIF)	20,382,616	-	-	-
Los Angeles County Investment Pool	4,767,497	-	-	-
Total Investment Portfolio	$ 38,781,049	$ -	$ 13,630,936	$ -

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

NOTE 4 INTERFUND ACTIVITY

The following represents the interfund activity of the City for the year ended June 30, 2022:

Due From/To Other Funds

Due From (Receivable Fund)	Due To (Payable Fund)	Amount
General Fund	State Parks Grant Special Revenue Fund	$ 2,969,752
	Nonmajor Governmental Funds	250,352
	Total	$ 3,220,104

The General Fund receivable from nonmajor governmental funds represents the elimination of negative cash balances in the funds that will be eliminated through future grant proceeds.

Transfers To/From Other Funds

Transfer In	Transfers Out	Amount
General Fund	Nonmajor Governmental Funds	$ 6,000
Nonmajor Governmental Funds	General Fund	3,323
	Total	$ 9,323

Transfers from the nonmajor governmental funds to the general fund were for administration and engineering of a state gas tax program. Transfers from the general fund to nonmajor governmental funds were for administrative costs.

NOTE 5 RECEIVABLES

Lease Receivable

The City, acting as lessor, leases real property under a long-term, non-cancelable lease agreement. The lease expired September 30, 2016 and provided for six renewal options at five years each for a final estimated expiration date of September 30, 2046. Annual rent increases are a minimum of 3% and a maximum of 4% depending on a increases in the Consumer Price Index. During the year ended June 30, 2022, the general fund recognized $39,742 and $20,028 in lease revenue and interest revenue, respectively, pursuant to this contract.

Loans Receivable

Loans receivable consist of the following at June 30, 2022:

Description	Amount	
General Fund:		
Low and Moderate Income Housing	$ 95,631	(A)
Nonmajor Government Fund:		
Community Development Block Grant:		
Home Improvement Loans	1,090,649	(B)
Total	$ 1,090,649	

(A) During the 2008-09 fiscal year, the City issued three housing loans totaling $56,775 of which $24,945 have been repaid. During the 2021-22 fiscal year, an additional $63,801 was issued. These loans are zero interest loans and are deferred until the secured property is sold or changes title.

(B) 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 $35,000.

NOTE 6 CAPITAL ASSETS

Capital asset governmental activity for the fiscal year ended June 30, 2022 was as follows:

Governmental Activities	Balance July 1, 2021	Additions	Deletions	Balance June 30, 2022
Capital Assets Not Being Depreciated:				
Land	$ 4,338,704	$ -	$ -	$ 4,338,704
Land Improvements	2,494,650	-	-	2,494,650
Construction In Progress	853,465	2,885,474	(187,454)	3,551,485
Infrastructure:				
Land Rights Relating to Streets	8,465,941	-	-	8,465,941
Total	16,152,760	2,885,474	(187,454)	18,850,780
Capital Assets Being Depreciated:				
Buildings	6,913,997	-	-	6,913,997
Improvements	5,742,619	-	-	5,742,619
Furniture, Fixtures, and Equipment	1,149,296	-	(61,498)	1,087,798
Vehicles	817,058	-	-	817,058
Infrastructure:				
Streets	32,803,519	-	-	32,803,519
Traffic Signals	3,489,878	-	-	3,489,878
Bridges	958,003	-	-	958,003
Total	51,874,370	-	(61,498)	51,812,872
Less Accumulated Depreciation For:				
Buildings	3,077,596	167,249	-	3,244,845
Improvements	2,848,875	143,565	-	2,992,440
Furniture, Fixtures, and Equipment	1,067,083	35,074	(61,498)	1,040,659
Vehicles	560,919	25,160	-	586,079
Infrastructure:				
Streets	8,740,864	418,747	-	9,159,611
Traffic Signals	1,717,677	116,160	-	1,833,837
Bridges	958,003	-	-	958,003
Total	18,971,017	905,955	(61,498)	19,815,474
Capital Assets Being Depreciated, Net	32,903,353	(905,955)	-	31,997,398
Capital Assets, Net	49,056,113	1,979,519	(187,454)	50,848,178
Amortized Assets:				
Intangible Asset - Right-to-Use:				
Leased Vehicles	-	247,206	-	247,206
Accumulated Amortization:				
Intangible Asset - Right-to-Use:				
Leased Vehicles	-	71,910	-	71,910
Total Amortized Assets, Net	-	175,296	-	175,296
Capital Assets and Amortized Assets, Net	$ 49,056,113	$ 2,154,815	$ (187,454)	$ 51,023,474

NOTE 6 CAPITAL ASSETS (CONTINUED)

Depreciation expense is charged to operations as follows:

Depreciation Expense:	
General Government	$ 119,060
Community Development	3,229
Public Safety	665
Public Works	594,035
Community Services	188,966
Subtotal	905,955
Amortization Expense:	
Public Works	71,910
Total Depreciation and Amortization Expense	$ 977,865

NOTE 7 LONG-TERM LIABILITIES

The following is a summary of changes in the City's long-term liabilities for the year ended June 30, 2022:

	Balance at July 1, 2021	Additions	Reductions	Balance at June 30, 2022	Due Within One Year
Compensated Absences	$ 330,060	$ 21,902	$ (7,927)	$ 344,035	$ 34,404
Leases Liability	-	247,206	(68,346)	178,860	70,792
Total	$ 330,060	$ 269,108	$ (76,273)	$ 522,895	$ 105,196

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

Leases Liability

The City leases equipment and vehicles for various terms under long-term non-cancelable lease agreements. The leases expire at various dates through 2026. Interest rates range from 3.65% to 5.71%.

Remaining obligations associated with these leases are as follows:

Year Ending June 30,	Principal	Interest	Total
2023	$ 70,792	$ 7,302	$ 78,094
2024	74,444	3,649	78,093
2025	31,316	671	31,987
2026	2,308	12	2,320
	$ 178,860	$ 11,634	$ 190,494

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 (the 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% 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 nonduty 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.

The Plans' provisions and benefits in effect at June 30, 2022 are summarized as follows:

	Miscellaneous Plan	
	Classic	PEPRA
Hire Date	Prior to January 1, 2013	On or After 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 Percent of Eligible Compensation	2.0% to 2.7%	1.0% to 2.5%
Required Employee Contribution Rates	8%	7.25%
Required Employer Contribution Rates:		
Normal Cost Rate	12.99%	7.73%
Payment of Unfunded Liability	684,232	4,898

NOTE 8 DEFINED BENEFIT PENSION PLAN (CONTINUED)

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. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. 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 $1,059,496 for the year ended June 30, 2022.

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

As of June 30, 2022, the City reported a net pension liability for its proportionate share of the net pension liability of the Miscellaneous Plan in the amount of $5,923,527.

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, 2021 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2020, rolled forward to June 30, 2021 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, 2020 and 2021 was as follows:

Proportion - June 30, 2020	0.21962 %
Proportion - June 30, 2021	0.31196
Change - Increase (Decrease)	0.09234 %

NOTE 8 DEFINED BENEFIT PENSION PLAN (CONTINUED)

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

For the year ended June 30, 2022, the City recognized pension expense of $2,967,563. At June 30, 2022, 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	$ 1,059,496	$ -
Differences Between Expected and Actual Experience	664,260	-
Change in City's Proportion and Difference Between the City's Contributions and the City's Proportionate Share of Contributions	3,127	(230,217)
Net Differences Between Projected and Actual Earnings on Pension Plan Investments	-	(5,170,927)
Total	$ 1,726,883	$ (5,401,144)

The amount of $1,059,496 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, 2023. 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,	Amount
2023	$ (1,020,769)
2024	(1,084,779)
2025	(1,199,231)
2026	(1,428,978)
Total	$ (4,733,757)

NOTE 8 DEFINED BENEFIT PENSION PLAN (CONTINUED)

Actuarial Assumptions

The total pension liability was determined using the following actuarial assumptions:

Valuation Date	June 30, 2020
Measurement Date	June 30, 2021
Actuarial Cost Method	Entry-Age Normal Cost Method
Actuarial Assumptions:	
Discount Rate	7.15%
Inflation	2.50%
Salary Increases	Varies by Entry Age and Service
Investment Rate of Return	7.15%
Mortality Rate Table	(1)
Post-Retirement Benefit Increase	(2)

(1) The mortality table used was developed based on CalPERS-specific data. The probabilities of mortality are based on the 2017 CalPERS Experience Study for the period from 1997 to 2015. Pre-retirement and Post-retirement morality rates includes 15 years of projected mortality improvement using 90% of Scale MP-2016 published by the Society of Actuaries. For more details on this table, please refer to the CalPERS Experience Study and Review of Actuarial Assumptions report form December 2017 that can be found on the CalPERS website.
(2) The less of contract COLA or 2.50% until Purchasing Power Protection Allowance Floor on purchasing power applies, 2.50% thereafter.

Long-Term Expected Rate of Return

In determining the long-term expected 7.15% rate of return on pension plan investments, CalPERS took into account both short and long-term market return expectations as well as the expected pension fund cash flows. Such cash flows were developed assuming that both members and employers will make their required contributions on time and as scheduled in all future years. Using historical returns of all the pension funds' asset classes, expected compound (geometric) returns were calculated over the short-term (first 10 years) and the long-term (11+ years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equivalent to the single equivalent rate calculated above and adjusted to the account for assumed administrative expenses.

NOTE 8 DEFINED BENEFIT PENSION PLAN (CONTINUED)

Long-Term Expected Rate of Return (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 (a)	Assumed Asset Allocation	Real Return Years 1 - 10 (b)	Real Return Years 11+ (c)
Global Equity	50.0 %	4.80 %	5.98 %
Fixed Income	28.0	1.00	2.62
Inflation Assets	-	0.77	1.81
Private Equity	8.0	6.30	7.23
Real Estate	13.0	3.75	4.93
Liquidity	1.0	-	(0.92)
Total	100.0 %		

(a) In the CalPERS ACFR, Fixed Income is included in Global Debt Securities; Liquidity is included in Short-term Investments; Inflation Assets are included in both Global Equity Securities and Global Debt Securities.
(b) An expected inflation of 2.00% used for this period.
(c) An expected inflation of 2.92% used for this period.

Discount Rate

The discount rate used to measure the total pension liability was 7.15% for the Plan. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that the City's contributions will be made at rates equal to the difference between actuarially determined contributions rates and the employee rate. Based on those assumptions, each pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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 for the Plan, 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 or 1-percentage point higher 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	$ 10,444,961	$ 5,923,527	$ 2,185,723

NOTE 8 DEFINED BENEFIT PENSION PLAN (CONTINUED)

Pension Plan Fiduciary Net Position

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

Subsequent Events

On July 12, 2021, CalPERS reported a preliminary 21.3% net return on investments for fiscal year 2020-2021. Based on the thresholds specified in CalPERS Funding Risk Mitigation policy, the excess return of 14.3% prescribes a reduction in investment volatility that corresponds to a reduction in the discount rate used for funding purposes of 0.20%, from 7.00% to 6.80%. Since CalPERS was in the final stages of the four-year Asset Liability Management (ALM) cycle, the board elected to defer any changes to the asset allocation until the ALM process concluded, and the board could make its final decision on the asset allocation in November 2021.

On November 17, 2021, the board adopted a new strategic asset allocation. The new asset allocation along with the new capital market assumptions, economic assumptions and administrative expense assumption support a discount rate of 6.90% (net of investment expense but without a reduction for administrative expense) for financial reporting purposes. This includes a reduction in the price inflation assumption from 2.50% to 2.30% as recommended in the November 2021 CalPERS Experience Study and Review of Actuarial Assumptions. This study also recommended modifications to retirement rates, termination rates, mortality rates and rates of salary increases that were adopted by the board. These new assumptions will be reflected in the GASB 68 accounting valuation reports for the June 30, 2022, measurement date.

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 124 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.

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.

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

Self-Insurance Programs of the CJPIA (Continued)

Primary Liability Program

Claims are pooled separately between police and general government exposures. (1) The payroll of each member is evaluated relative to the payroll of other members. A variable credibility factor is determined for each member, which establishes the weight applied to payroll and the weight applied to losses within the formula. (2) The first layer of losses includes incurred costs up to $100,000 for each occurrence and is evaluated as a percentage of the pool's total incurred costs within the first layer. (3) The second layer of losses includes incurred costs from $100,000 to $500,000 for each occurrence and is evaluated as a percentage of the pool's total incurred costs within the second layer. (4) Incurred costs from $500,000 to $50 million, are distributed based on the outcome of cost allocation within the first and second loss layers.

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

Primary Workers' Compensation Program

Claims are pooled separately between public safety (police and fire) and general government exposures. (1) The payroll of each member is evaluated relative to the payroll of other members. A variable credibility factor is determined for each member, which establishes the weight applied to payroll and the weight applied to losses within the formula. (2) The first layer of losses includes incurred costs up to $75,000 for each occurrence and is evaluated as a percentage of the pool's total incurred costs within the first layer. (3) The second layer of losses includes incurred costs from $75,000 to $200,000 for each occurrence and is evaluated as a percentage of the pool's total incurred costs within the second layer. (4) Incurred costs from $200,000 to statutory limits are distributed based on the outcome of cost allocation within the first and second loss layers.

For 2021-2022, the CJPIA's pooled retention is $1 million per occurrence, with reinsurance to statutory limits under California Workers' Compensation Law. Employer's Liability losses are pooled among members to $1 million. Coverage from $1 million to $5 million is purchased through reinsurance policies, and Employer's Liability losses from $5 million to $10 million are pooled among members.

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 $250,000 deductible. The CJPIA has an aggregate limit of $20 million.

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 $50,368,582. There is a $10,000 deductible per occurrence except for nonemergency 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 $14,054,529. 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 2021-2022.

CJPIA premiums for fiscal year 2022 were $621,186. 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% of the cost of the medical insurance premiums of the retired employees and 50% 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% of the premium.

Employees Covered by Benefit Terms

At June 30, 2021, the most recent measurement date, the benefit terms covered the following employees:

Inactives Currently Receiving Benefits	31
Inactives Entitled to but not yet Receiving Benefits	4
Active Employees	40
Total	75

Contributions

The contribution requirements of plan members and the City are established and may be amended by City Council. Currently, contributions are not required from plan members. Administrative costs of the OPEB plan are financed through investment earnings. The City makes contributions to the trust on ad-hoc basis.

For fiscal year 2021-2022, the City's expected contribution rate is 8.8% of covered-employee payroll. Employees pay the difference between the benefit they receive and the monthly premium. For the year ended June 30, 2022, the City paid $210,149 for current premiums, $562 for administrative costs, and the estimated implied subsidy was $50,000, resulting in total contributions of $260,711. Contributions to the OPEB plan are generally made from the General Fund.

NOTE 10 OTHER POSTEMPLOYMENT BENEFIT PLAN (CONTINUED)

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, 2021, using an actuarial valuation as of June 30, 2021. A summary of principal assumptions and methods used to determine the net OPEB liability is shown below.

Actuarial Assumption

The total OPEB liability in the June 30, 2021 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	2.49%
Inflation	2.50%
Projected Salary Increase	Aggregate salary increased 2.75% annually. Merit increases based on CalPERS 2000-2019 Experience Study.
Long-Term Rate of Return	5.50%
Mortality	Based on CalPERS 2000-2019 Experience Study.
Mortality Improvement	Postretirement mortality projected fully generational with Scale MP-2021
Medical Trend	Non-Medicare: 6.25% for 2023, decreasing to an ultimate rate of 3.75% in 2076. Medicare (Non-Kaiser): 5.45% for 2023, decreasing to an ultimate rate of 3.75% in 2076. Medicare (Kaiser): 4.45% for 2023, decreasing to an ultimate rate of 3.75% in 2076.

Changes of Assumptions

The discount rate of 2.49% used for the June 30, 2021 measurement date was increased from 2.23% used for the June 30, 2020 measurement date. In addition, the mortality table was updated from the 1997 -2015 CalPERS Experience Study to the 2000-2019 CalPERS Experience Study. Also, there was a decreased medical trend rate for Kaiser Senior Advantage and the mortality improvement scale was updated from Scale MP-2018 to Scale MP-2021.

NOTE 10 OTHER POSTEMPLOYMENT BENEFIT PLAN (CONTINUED)

Net OPEB Liability (Continued)

Discount Rate

A blended discount rate is required to measure the total OPEB liability. The long-term expected return on plan investments may be used to discount liabilities to the extent that the plan's fiduciary net position (fair market value of assets) is projected to cover benefit payments and administrative expenses. A 20-year high quality (AA/Aa or higher) municipal bond rate must be used for periods where fiduciary net position is not projected to cover benefit payments and administrative expenses. Determining the discount rate requires that the actuary perform projections of future benefit payments and asset values. Based on those assumptions the OPEB plan's fiduciary net position is projected to be available to make all projected OPEB payments for current active and inactive employees and beneficiaries up to 2038. The projection of cash flows used to determine the discount rate assumed that the City will contribute pay-as-you-go only. Subsequent to this date, the OPEB plan's fiduciary net position is not projected to be available for such payments. This has resulted in a blended discount rate of 2.49%, which takes into account the long-term expected rate of 5.50% and the Bond Buyer 20-Bond GO Index municipal bond rate of 2.16%.

Expected Long-Term Rate of Return

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	50.0 %	4.56 %
Fixed Income	45.0	0.78
Cash	5.0	(0.50)
Total	100.0 %	
Assumed Long-Term Rate of Inflation		2.50
Expected Lon-Term Net Rate of Return Rounded		5.50

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, 2021	$ 13,535,920	$ 1,606,731	$ 11,929,189
Changes in the Year:			
Service Cost	941,823	-	941,823
Interest on the Total OPEB Liability	319,977	-	319,977
Differences Between Expected and Actual Experience	(3,506,991)	-	(3,506,991)
Changes in Assumptions	(1,299,543)	-	(1,299,543)
Contributions - Employer	-	258,644	(258,644)
Net Investment Income	-	357,945	(357,945)
Benefit Payments	(258,062)	(258,062)	-
Administrative Expenses	-	(5,034)	5,034
Net Changes	(3,802,796)	353,493	(4,156,289)
Balance at June 30, 2022	$ 9,733,124	$ 1,960,224	$ 7,772,900

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 or one percentage point higher as follows:

	1% Decrease (1.49%)	Discount Rate (2.49%)	1% Increase (3.49%)
Net OPEB Liability	$ 9,577,112	$ 7,772,900	$ 6,351,384

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	$ 6,117,361	$ 7,772,900	$ 9,952,371

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, 2022, the City recognized an OPEB expense of $1,054,746. As of June 30, 2022, 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	$ 260,711	$ -
Changes in Assumptions	2,970,773	(1,111,203)
Differences Between Actual and Expected Experience	-	(3,132,933)
Net Difference Between Projected and Actual Earnings on Plan Investments	-	(191,383)
Total	$ 3,231,484	$ (4,435,519)

$260,711 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, 2023. 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
2023	$ (103,293)
2024	(103,270)
2025	(101,166)
2026	(243,415)
2027	(322,755)
Thereafter	(590,847)
Total	$ (1,464,746)

NOTE 11 FUND BALANCE CLASSIFICATIONS

	General	State Parks Grant Fund	Nonmajor Governmental Funds	Total
Nonspendable:				
Prepaid Items	$ 506,742	$ -	$ 17,628	$ 524,370
Educational Scholarship	-	-	177,201	177,201
Loans Receivable	95,631	-	-	95,631
Subtotal	602,373	-	194,829	797,202
Restricted:				
Community Development	-	-	3,047,824	3,047,824
Public Safety	-	-	76,871	76,871
Community Services	-	-	219,081	219,081
Public Works	-	-	17,220,225	17,220,225
Subtotal	-	-	20,564,001	20,564,001
Assigned:				
Fleet Management	400,000	-	-	400,000
Facilities Management	3,540,000	-	-	3,540,000
Technology Replacement	40,792	-	-	40,792
Economic Development	2,254,473	-	-	2,254,473
Opportunities for One-Time Expenditures	4,220,439	-	-	4,220,439
Subtotal	10,455,704	-	-	10,455,704
Unassigned	12,678,270	(2,972,058)	(212,885)	9,493,327
Total	$ 23,736,347	$ (2,972,058)	$ 20,545,945	$ 41,310,234

On June 15, 2021, the City reaffirmed the committed and assigned fund balance classifications for the General Fund. However, the committed fund balance classification did not contain all elements required for a stabilization arrangement under the committed category and have been included in the unassigned classification. This reserve is equal to $3,500,000 has been set aside to address economic uncertainties related to revenue stability and expenditure volatility.

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.

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, 2022, the Successor Agency owes the City $9,298 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 were 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 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% fixed on the Tax-Exempt bonds and 3.72% on the Taxable bonds. The principal amount outstanding at June 30, 2022 is $1,285,000.

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).

The annual requirements for repayment of principal and interest on the bonds payable outstanding as of June 30, 2022 are as follows:

Year Ending June 30,	Principal	Interest	Total
2023	$ 580,000	$ 27,510	$ 607,510
2024	345,000	13,836	358,836
2025	360,000	4,683	364,683
Total	$ 1,285,000	$ 46,029	$ 1,331,029

NOTE 14 RESTATEMENT

	June 30, 2021 Previously Presented	Restatement		July 1, 2021 Restated
General Fund:				
Fund Balance	$ 21,688,834	$ 742,492	(a)	$ 22,431,326
Nonmajor Governmental Funds:				
Fund Balance	$ 16,433,176	$ 92,556	(b)	$ 16,525,732
Governmental Activities:				
Net Position	$ 71,111,951	$ 835,048	(a,b)	$ 71,946,999

Restatements consist of the following:

(a) Restatement to recognize revenue for transactions previously recorded as deposits payable that are not refundable to third parties.
(b) Restatement to recognize gas tax revenue to the prior year.

REQUIRED SUPPLEMENTARY INFORMATION

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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.

SPECIAL REVENUE FUNDS

The Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditure for a particular purpose. The following funds have been classified as major funds and the budget-to-actual comparison for the funds have been presented in the accompanying financial statements as required supplementary information.

State Parks Grant Fund

To account for the grant award to the City for Primrose Park funding from the State Parks and Recreation, as part of the Proposition 68 Grant.

American Rescue Plan Act (ARPA)

To account for the grant award to the City from the American Rescue Plan Act (ARPA) federal program.

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CITY OF TEMPLE CITY, CALIFORNIA
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
YEAR ENDED JUNE 30, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Taxes:				
Real Estate Transfer Tax	$ 130,000	$ 210,080	$ 210,082	$ 2
Sales and Use Tax	1,842,305	2,368,895	2,368,898	3
Franchise Tax	560,000	728,030	728,029	(1)
Transient Occupancy Tax	42,000	69,205	69,208	3
Property Tax Allocation	3,824,955	4,052,275	4,052,276	1
Total Taxes	6,399,260	7,428,485	7,428,493	8
Licenses and Permits:				
Business License Fees	141,655	193,015	198,830	5,815
Building Permit Fees	462,395	1,082,490	1,082,489	(1)
Parking Permit Fees	45,000	93,110	93,112	2
Encroachment Permit Fees	152,090	357,065	357,066	1
Animal License Fees	23,250	32,090	32,092	2
Vehicle Impound Fees	10,690	10,690	14,279	3,589
Temp Parking Permit Fees	112,500	150,230	150,231	1
Code Enforcement Fees	22,750	36,170	36,168	(2)
Total Licenses and Permits	970,330	1,954,860	1,964,267	9,407
Intergovernmental:				
Intergovernmental:	-	-	27,029	27,029
In Lieu Vehicle License Fees	5,319,160	5,389,240	5,389,241	1
Total Intergovernmental	5,319,160	5,389,240	5,416,270	27,030
Charges for Services:				
Shared Maintenance Charges	4,755	4,755	4,753	(2)
Zoning Fees	59,370	149,560	149,561	1
Recreation Fees	250,000	86,100	240,274	154,174
Plan Check Fees	551,380	551,380	671,768	120,388
Facility Rental Fees	13,000	20,790	20,788	(2)
PW/Engineering Fees	39,520	39,520	34,774	(4,746)
Franchise Fee	300,000	300,000	300,000	-
Recyclable Revenue	-	-	1,677	1,677
In Lieu Fees	-	-	79,900	79,900
Total Charges for Services	1,218,025	1,152,105	1,503,495	351,390
Fines, Forfeitures, and Penalties:				
Court Fines	432,800	625,580	625,581	1
Investment Income:				
Interest - LAIF	42,000	70,085	70,085	-
Interest - Securities	880	33,890	33,892	2
Interest - Others	31,000	65,020	65,423	403
Interest - CD	95,000	10,665	10,663	(2)
Change in Value of Investment	-	-	(1,884,296)	(1,884,296)
Interest - Lease	-	-	20,028	20,028
Total Investment Income	168,880	179,660	(1,684,205)	(1,863,865)

CITY OF TEMPLE CITY, CALIFORNIA
BUDGETARY COMPARISON SCHEDULE (CONTINUED)
GENERAL FUND
YEAR ENDED JUNE 30, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
REVENUES (CONTINUED)				
Other:				
AB939	$ 7,100	$ 7,100	$ -	$ (7,100)
Rental Income	37,300	37,300	42,533	5,233
Other Reimbursement	100,000	170,625	184,447	13,822
CRA/LLD Reimbursement	24,300	24,300	27,830	3,530
Total Other Income	168,700	239,325	254,810	15,485
Total Revenues	14,677,155	16,969,255	15,508,711	(1,460,544)
EXPENDITURES				
General Government:				
City Council	171,225	171,225	163,554	7,671
City Manager	686,142	708,042	701,860	6,182
City Clerk	551,310	390,490	376,875	13,615
Accounting	710,890	710,890	761,532	(50,642)
City Attorney	300,000	236,150	236,143	7
Support Services	144,895	221,695	221,410	285
Purchasing	250,005	250,005	222,157	27,848
Personnel	845,830	782,950	781,246	1,704
Total General Government	3,660,297	3,471,447	3,464,777	6,670
Community Development:				
Planning	653,145	670,600	661,212	9,388
Housing	26,240	26,240	26,002	238
Building	634,875	680,185	678,279	1,906
Community Preservation	599,275	572,675	558,816	13,859
Total Community Development	1,913,535	1,949,700	1,924,309	25,391
Public Safety:				
Law Enforcement	4,958,695	4,866,105	4,863,993	2,112
Traffic Engineering	29,365	45,365	45,134	231
Emergency Services	178,615	203,615	195,494	8,121
Parking Administration	317,885	302,585	296,476	6,109
Total Public Safety	5,484,560	5,417,670	5,401,097	16,573
Public Works:				
Parking Facilities	100,400	100,400	96,509	3,891
Administration and Engineering	611,775	611,775	599,062	12,713
General Government Buildings	295,145	313,945	314,799	(854)
Street and Sidewalk Maintenance	163,880	32,140	(5,197)	37,337
Total Public Works	1,171,200	1,058,260	1,005,173	53,087
Community Services:				
Recreation/Human Services	1,118,800	932,180	914,757	17,423
Parks - Maintenance/Facilities	1,263,230	1,193,910	1,186,042	7,868
Total Community Services	2,382,030	2,126,090	2,100,799	25,291
Capital Outlay	25,000	155,995	508,820	(352,825)

CITY OF TEMPLE CITY, CALIFORNIA
BUDGETARY COMPARISON SCHEDULE (CONTINUED)
GENERAL FUND
YEAR ENDED JUNE 30, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
EXPENDITURES (CONTINUED)				
Debt Service:				
Principal	$ -	$ -	$ 42,836	$ (42,836)
Interest	-	-	5,762	(5,762)
Total Debt Service	-	-	48,598	(48,598)
Total Expenditures	14,636,622	14,179,162	14,453,573	(274,411)
EXCESS (DEFICIENCY) OF REVENUE OVER (UNDER) EXPENDITURES	40,533	2,790,093	1,055,138	(1,734,955)
OTHER FINANCING SOURCES (USES)				
Lease Issuance	-	-	247,206	247,206
Transfers In	6,000	6,000	6,000	-
Transfers Out	-	(3,325)	(3,323)	(2)
Total Other Financing Sources (Uses)	6,000	2,675	249,883	247,204
NET CHANGE IN FUND BALANCE	46,533	2,792,768	1,305,021	(1,487,751)
Fund Balance - Beginning of Year, as Restated	22,431,326	22,431,326	22,431,326	-
FUND BALANCE - END OF YEAR	$ 22,477,859	$ 25,224,094	$ 23,736,347	$ (1,487,751)

CITY OF TEMPLE CITY, CALIFORNIA
BUDGETARY COMPARISON SCHEDULE
STATE PARKS GRANT SPECIAL REVENUE FUND
YEAR ENDED JUNE 30, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Intergovernmental	$ -	$ 150,000	$ -	$ (150,000)
EXPENDITURES				
Current:				
Capital Outlay	$ 2,853,160	$ 2,853,160	$ 2,492,852	$ 360,308
DEFICIENCY OF REVENUE UNDER EXPENDITURES	(2,853,160)	(2,703,160)	(2,492,852)	(510,308)
NET CHANGE IN FUND BALANCE (DEFICIT)	$ (2,853,160)	$ (2,703,160)	(2,492,852)	$ (210,308)
Fund Balance (Deficit) - Beginning of Year			(479,206)	
FUND BALANCE (DEFICIT) - END OF YEAR			$ (2,972,058)	

CITY OF TEMPLE CITY, CALIFORNIA
BUDGETARY COMPARISON SCHEDULE
AMERICAN RESCUE PLAN ACT (ARPA) SPECIAL REVENUE FUND
YEAR ENDED JUNE 30, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Intergovernmental	$ -	$ 8,566,750	$ -	$ (8,566,750)
EXPENDITURES	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUE OVER (UNDER) EXPENDITURES	-	8,566,750	-	8,566,750
NET CHANGE IN FUND BALANCE	$ -	$ 8,566,750	-	$ 8,566,750
Fund Balance - Beginning of Year			-	
FUND BALANCE - END OF YEAR			$ -	

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 the Parking Concession, Affordable Housing, and Recovery Grant Nonmajor Special Revenue Funds. 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*
JUNE 30, 2022

Fiscal Year Ended June 30,	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Period Ended June 30,	2021	2020	2019	2018	2017	2016	2015	2014
Plan's Proportion of the Net Pension Liability	0.31196 %	0.21962 %	0.21451 %	0.20987 %	0.20398 %	0.19936 %	0.20067 %	0.16477 %
Plan's Proportion of the Net Pension Liability	$ 5,923,527	$ 9,263,658	$ 8,590,199	$ 7,909,407	$ 8,041,060	$ 6,925,534	$ 5,505,224	$ 4,072,235
Plan's Covered Payroll	3,425,882	3,537,668	3,454,883	3,534,081	3,324,680	2,952,148	2,785,261	2,820,374
Plan's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	172.91 %	261.86 %	248.64 %	223.80 %	241.86 %	234.59 %	197.66 %	144.39 %
Plan's Proportionate Share of the Fiduciary Net Position as a Percentage of the Plan's Total Pension Liability	82.70 %	75.30 %	75.30 %	75.30 %	73.31 %	74.06 %	78.40 %	79.82 %

Notes to Schedule:

Benefit Changes:

There were no changes in benefits.

Changes in Assumptions:

From fiscal year June 30, 2015 to June 30, 2016:

GASB 68, paragraph 68 states that the long-term expected rate of return should be determined net of pension plan investment expense but without reduction for pension plan administrative expense. The discount rate of 7.50% used for the June 30, 2014 measurement date was net of administrative expenses. The discount rate of 7.65% used for the June 30, 2015 measurement date is without reduction of pension plan administrative expense.

From fiscal year June 30, 2016 to June 30, 2017:

There were no changes in assumptions.

From fiscal year June 30, 2017 to June 30, 2018:

The discount rate was reduced from 7.65% to 7.15%.

From fiscal year June 30, 2018 to June 30, 2019:

Inflation was reduced from 2.75% to 2.50%.

From fiscal year June 30, 2019 to June 30, 2022:

There were no significant changes in assumptions.

CITY OF TEMPLE CITY, CALIFORNIA
SCHEDULE OF PENSION CONTRIBUTIONS
LAST TEN YEARS*
JUNE 30, 2022

Fiscal Year Ended June 30,	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Period Ended June 30,	2021	2020	2019	2018	2017	2016	2015	2014
Contractually Required Contribution (Actuarially Determined)	$ 1,059,496	$ 956,866	$ 886,665	$ 787,740	$ 700,176	$ 629,063	$ 556,380	$ 444,577
Contributions in Relation to the Actuarially Determined Contributions	1,059,496	956,866	886,665	787,740	700,176	629,063	556,380	444,577
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Covered Payroll	$ 3,249,892	$ 3,425,882	$ 3,537,668	$ 3,454,883	$ 3,534,081	$ 3,324,680	$ 2,952,148	$ 2,785,261
Contributions as a Percentage of Covered Payroll	32.60 %	27.93 %	25.06 %	22.80 %	19.81 %	18.92 %	18.85 %	15.96 %
Notes to Schedule:								
Valuation Date								
Methods and Assumptions Used to Determine Contribution Rates:								
Actuarial Cost Method	Entry Age	Entry Age	Entry Age	Entry Age	Entry Age	Entry Age	Entry Age	Entry Age
Amortization Method	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Asset Valuation Method	Fair Value	Fair Value	Fair Value	Fair Value	Fair Value	Fair Value	Fair Value	15 Year Smoothed Market Method
Inflation	2.500%	2.500%	2.625%	2.75%	2.75%	2.75%	2.75%	2.75%
Salary Increases	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Investment Rate of Return	7.00% (3)	7.00% (3)	7.25% (3)	7.375% (3)	7.50% (3)	7.50% (3)	7.50% (3)	7.50% (3)
Retirement Age	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
Mortality	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)

(1) Level percentage of payroll, closed
(2) Depending on age, service, and type of employment
(3) Net of pension plan investment expense, including inflation
(4) Classic: 50-67 and PEPRA: 52-67
(5) Mortality assumptions are based on mortality rates resulting from the most recent CalPERS Experience Study adopted by the CalPERS Board.

* Fiscal year 2015 was the first year of implementation.

CITY OF TEMPLE CITY, CALIFORNIA
SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY AND RELATED RATIOS
LAST TEN YEARS*
JUNE 30, 2022

	2022	2021	2020	2019	2018
Total OPEB Liability:					
Service Cost	$ 941,823	$ 670,051	$ 566,023	$ 242,691	$ 228,759
Interest on the Total OPEB Liability	319,977	377,661	370,307	449,797	422,018
Differences Between Actual and Expected Experience	(3,506,991)	-	-	(307,370)	-
Changes in Assumptions	(1,299,543)	2,562,268	920,505	1,371,245	-
Benefits Payments, Including Refunds of Employee Contributions	(258,062)	(265,983)	(261,547)	(227,588)	(172,603)
Implicit Rate Subsidy Fulfilled	-	-	-	-	(40,290)
Net Change in Total OPEB Liability	(3,802,796)	3,343,997	1,595,288	1,528,775	437,884
Total OPEB Liability - Beginning	13,535,920	10,191,923	8,596,635	7,067,860	6,629,976
Total OPEB Liability - Ending (a)	9,733,124	13,535,920	10,191,923	8,596,635	7,067,860
Plan Fiduciary Net Position:					
Contributions - Employer Expected Retiree Benefit Payments	258,644	266,639	262,065	228,197	172,603
Contributions - Employer Implicit Subsidy	-	-	-	-	40,290
Net Investment Income	357,945	56,171	98,019	86,115	133,506
Benefit Payments	(258,062)	(265,983)	(261,547)	(227,588)	(172,603)
Implicit Rate Subsidy Fulfilled	-	-	-	-	(40,290)
Administrative Expenses	(5,034)	(4,575)	(4,219)	(4,235)	(7,413)
Net Change in Plan Fiduciary Net Position	353,493	52,252	94,318	82,489	126,093
Plan Fiduciary Net Position - Beginning	1,606,731	1,554,479	1,460,161	1,377,672	1,251,579
Plan Fiduciary Net Position - Ending (b)	1,960,224	1,606,731	1,554,479	1,460,161	1,377,672
Net OPEB Liability - Ending (a) - (b)	$ 7,772,900	$ 11,929,189	$ 8,637,444	$ 7,136,474	$ 5,690,188
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	20.14 %	11.87 %	15.25 %	16.99 %	19.49 %
Covered-Employee Payroll	$ 3,278,588	$ 3,537,668	$ 3,340,220	$ 3,302,589	$ 2,809,688
Net OPEB Liability as a Percentage of Covered-Employee Payroll	237.08 %	337.20 %	258.59 %	216.09 %	202.52 %
Notes to Schedule:					
Benefit Changes:					
There were no changes in benefits.					
Changes in Assumptions:					
Discount Rate	2.49 %	2.23 %	3.52 %	4.10 %	6.25 %
From fiscal year June 30, 2021 to 2022:					
Mortality table updated from 1997 -2015 CalPERS Experience Study to 2000-2019 CalPERS Experience Study.					
Decreased medical trend rate for Kaiser Senior Advantage.					
Mortality improvement scale updated from Scale MP-2018 to Scale MP-2021.					

* Fiscal year 2018 was the first year of implementation.

CITY OF TEMPLE CITY, CALIFORNIA
SCHEDULE OF OPEB CONTRIBUTIONS
LAST TEN YEARS*
JUNE 30, 2022

	2022	2021	2020	2019	2018
Actuarially Determined Contributions	$ 826,000	$ 802,000	$ 779,000	$ 726,000	$ 311,743
Contributions in Relation to the Actuarially Determined Contributions	(260,711)	(254,644)	(266,639)	(262,065)	(229,963)
Contribution Deficiency (Excess)	$ 565,289	$ 547,356	$ 512,361	$ 463,935	$ 81,780
Covered-Employee Payroll	$ 3,249,892	$ 3,278,588	$ 3,537,668	$ 3,340,220	$ 3,302,589
Contributions as a Percentage of Covered-Employee Payroll	8.02 %	7.77 %	7.54 %	7.85 %	6.96 %
NOTES TO SCHEDULE					
Valuation Date:	6/30/2021	6/30/2019	6/30/2019	6/30/2019	6/30/2017
Methods and Assumptions Used to Determine Contribution Rates:					
Actuarial Cost Method	Entry Age	Entry Age	Entry Age	Entry Age	Entry Age
Amortization Method	(1)	(1)	(1)	(1)	(1)
Asset Valuation Method	Fair Value	Fair Value	Fair Value	Fair Value	Fair Value
Long-Term Rate of Return	5.50%	6.00%	6.00%	6.00%	6.25%
Inflation	2.50%	2.75%	2.75%	2.75%	2.50%
Medical Trend	(2)	(3)	(3)	(3)	(4)
Mortality	(5)	(6)	(6)	(6)	(6)
Mortality Improvement	(7)	(8)	(8)	(8)	(8)

(1) Level percentage of payroll, closed.
(2) Non-Medicare: 6.25% for 2023, decreasing to an ultimate rate of 3.75% in 2076.
Medicare (Non-Kaiser): 5.45% for 2023, decreasing to an ultimate rate of 3.75% in 2076.
Medicare (Kaiser): 4.45% for 2023, decreasing to an ultimate rate of 3.75% in 2076.
(2) Non-Medicare: 6.25% for 2023, decreasing to an ultimate rate of 3.75% in 2076.
Medicare (Non-Kaiser): 5.45% for 2023, decreasing to an ultimate rate of 3.75% in 2076.
Medicare (Kaiser): 4.45% for 2023, decreasing to an ultimate rate of 3.75% in 2076.
(3) Non-Medicare - 7.25% for 2021, decreasing to an ultimate rate of 4.00% in 2076.
Medicare - 6.30% for 2021, decreasing to an ultimate rate of 4.00% in 2076
(4) 7.00% in the first year, trending down to 3.94% over 58 years.
(5) CalPERS 2000-2019 Experience Study.
(6) CalPERS 1997-2015 Experience Study.
(7) Postretirement mortality projected fully generational with Scale MP-2021
(8) Postretirement mortality projected fully generational with Scale MP-2018

* Fiscal year 2018 was the first year of implementation.

SUPPLEMENTARY INFORMATION

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CITY OF TEMPLE CITY, CALIFORNIA
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2022

	Special Revenue Funds	Camellia Permanent Fund	Total
ASSETS			
Cash and Investments	$ 19,432,516	$ 177,201	$ 19,609,717
Accounts Receivable	64,761	-	64,761
Due from Other Governments	698,571	-	698,571
Prepaid Items	17,628	-	17,628
Loans Receivable	1,090,649	-	1,090,649
Total Assets	$ 21,304,125	$ 177,201	$ 21,481,326
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
LIABILITIES			
Accounts Payable	$ 392,435	$ -	$ 392,435
Accrued Payroll	44,582	-	44,582
Due to Other Funds	250,352	-	250,352
Refundable Deposits	5,492	-	5,492
Total Liabilities	692,861	-	692,861
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenues	242,520	-	242,520
Total Deferred Inflow of Resources	242,520	-	242,520
FUND BALANCES			
Nonspendable	17,628	177,201	194,829
Restricted	20,564,001	-	20,564,001
Unassigned	(212,885)	-	(212,885)
Total Fund Balances	20,368,744	177,201	20,545,945
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 21,304,125	$ 177,201	$ 21,481,326

CITY OF TEMPLE CITY, CALIFORNIA
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED JUNE 30, 2022

	Special Revenue Funds	Camellia Permanent Fund	Total
REVENUES			
Taxes	$ 1,844,479	$ -	$ 1,844,479
Intergovernmental	5,345,697	-	5,345,697
Charges for Services	118,479	-	118,479
Investment Income	106,284	253	106,537
Other	-	2,000	2,000
Total Revenues	7,414,939	2,253	7,417,192
EXPENDITURES			
Current:			
General Government	-	358	358
Community Development	341,344	-	341,344
Public Safety	128,562	-	128,562
Public Works	2,220,107	-	2,220,107
Community Services	258,642	-	258,642
Capital Outlay	415,795	-	415,795
Debt Service:			
Principal	25,510	-	25,510
Interest	3,984	-	3,984
Total Expenditures	3,393,944	358	3,394,302
EXCESS OF REVENUES OVER EXPENDITURES	4,020,995	1,895	4,022,890
OTHER FINANCING SOURCES (USES)			
Transfers In	3,323	-	3,323
Transfers Out	(6,000)	-	(6,000)
Total Other Financing Sources (Uses)	(2,677)	-	(2,677)
NET CHANGE IN FUND BALANCES	4,018,318	1,895	4,020,213
Fund Balances - Beginning of Year, as Restated	16,350,426	175,306	16,525,732
FUND BALANCES - END OF YEAR	$ 20,368,744	$ 177,201	$ 20,545,945

CITY OF TEMPLE CITY, CALIFORNIA
DESCRIPTION OF NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2022

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

Planning Grant Fund

To account for the grant award approved by the state that involve the preparation and adoption of the project uses pursuant to Article III of the Guidelines.

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 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.

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.

Bicycle and Pedestrian

To account for the grant revenues received from the Department of Transportation to fund the City's improvement projects.

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.

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.

Measure A Fund

To account for revenues under the passage of Measure A, approved by voters of Los Angeles County in November 2016, to provide safe, clean neighborhood park, open space, beaches, river protection and water conservation. A tax of 1.5 cents is levied annually per square foot of improved property in Los Angeles County.

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 streetlights, 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.

Measure W Fund

To account for the "Safe Clean Water Act" to fund projects that increase local water supply, clean drinking water and provide green space and recreational opportunities.

AB 939 Fund

To account for restricted AB939 monies and related expenditures for integrated waste management plan and programs.

CITY OF TEMPLE CITY, CALIFORNIA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2022

	Planning Grant	COPS	Public Transportation Prop A	Public Transportation Prop C	Used Oil	State Gas Tax	Traffic Cong Relief Section 2182
ASSETS							
Cash and Investments	$ 2,662	$ 100,246	$ 1,927,163	$ 1,975,871	$ 4,100	$ 1,716,028	$ 65,121
Accounts Receivable	-	-	-	-	-	-	-
Due from Other Governments	212,886	-	-	-	-	153,215	-
Prepaid Items	-	-	1,750	-	-	4,978	-
Loans Receivable	-	-	-	-	-	-	-
Total Assets	$ 215,548	$ 100,246	$ 1,928,913	$ 1,975,871	$ 4,100	$ 1,874,221	$ 65,121
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
LIABILITIES							
Accounts Payable	$ -	$ 23,375	$ 2,676	$ -	$ -	$ 99,437	$ 5,736
Accrued Payroll	10,127	-	566	21,405	-	3,474	-
Due to Other Funds	205,421	-	-	-	-	-	-
Refundable Deposits	-	-	-	-	-	-	-
Total Liabilities	215,548	23,375	3,242	21,405	-	102,911	5,736
DEFERRED INFLOWS OF RESOURCES							
Unavailable Revenues	212,885	-	-	-	-	-	-
Total Deferred Inflows of Resources	212,885	-	-	-	-	-	-
FUND BALANCES							
Nonspendable	-	-	1,750	-	-	4,978	-
Restricted	-	76,871	1,923,921	1,954,466	4,100	1,766,332	59,385
Unassigned	(212,885)	-	-	-	-	-	-
Total Fund Balances	(212,885)	76,871	1,925,671	1,954,466	4,100	1,771,310	59,385
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 215,548	$ 100,246	$ 1,928,913	$ 1,975,871	$ 4,100	$ 1,874,221	$ 65,121

CITY OF TEMPLE CITY, CALIFORNIA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET (CONTINUED)
JUNE 30, 2022

	CDBG	Air Quality Improvement District	Measure R	Parking Concession	Affordable Housing	Sewer Reconstruction	Road Maintenance Rehab Act
ASSETS							
Cash and Investments	$ 25,150	$ 27,029	$ 2,050,947	$ 10,000	$ 157,000	$ 1,070,171	$ 2,372,528
Accounts Receivable	-	-	-	-	-	-	-
Due from Other Governments	77,472	11,914	-	-	-	-	127,128
Prepaid Items	-	-	-	-	-	-	-
Loans Receivable	1,090,649	-	-	-	-	-	-
Total Assets	$ 1,193,271	$ 38,943	$ 2,050,947	$ 10,000	$ 157,000	$ 1,070,171	$ 2,499,656
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
LIABILITIES							
Accounts Payable	$ 69,230	$ -	$ 78,022	$ -	$ -	$ -	$ -
Accrued Payroll	-	-	-	-	-	-	-
Due to Other Funds	44,931	-	-	-	-	-	-
Refundable Deposits	-	-	-	-	-	-	-
Total Liabilities	114,161	-	78,022	-	-	-	-
DEFERRED INFLOWS OF RESOURCES							
Unavailable Revenues	-	-	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-	-	-
FUND BALANCES							
Nonspendable	-	-	-	-	-	-	-
Restricted	1,079,110	38,943	1,972,925	10,000	157,000	1,070,171	2,499,656
Unassigned	-	-	-	-	-	-	-
Total Fund Balances	1,079,110	38,943	1,972,925	10,000	157,000	1,070,171	2,499,656
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 1,193,271	$ 38,943	$ 2,050,947	$ 10,000	$ 157,000	$ 1,070,171	$ 2,499,656

CITY OF TEMPLE CITY, CALIFORNIA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET (CONTINUED)
JUNE 30, 2022

	Measure M	Park Acquisition	Lighting and Landscape District	Public Art Fee	Measure W	AB 939	Recovery Grant	Total
ASSETS								
Cash and Investments	$ 2,179,886	$ 182,007	$ 4,137,662	$ 109,187	$ 625,592	$ 642,085	$ 52,081	$ 19,432,516
Accounts Receivable	-	-	29,635	-	-	35,126	-	64,761
Due from Other Governments	-	-	115,956	-	-	-	-	698,571
Prepaid Items	-	-	10,095	-	-	805	-	17,628
Loans Receivable	-	-	-	-	-	-	-	1,090,649
Total Assets	$ 2,179,886	$ 182,007	$ 4,293,348	$ 109,187	$ 625,592	$ 678,016	$ 52,081	$ 21,304,125
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES								
LIABILITIES								
Accounts Payable	$ -	$ -	$ 76,374	$ 8,655	$ 28,930	$ -	$ -	$ 392,435
Accrued Payroll	-	-	8,270	-	-	740	-	44,582
Due to Other Funds	-	-	-	-	-	-	-	250,352
Refundable Deposits	-	-	-	5,492	-	-	-	5,492
Total Liabilities	-	-	84,644	14,147	28,930	740	-	692,861
DEFERRED INFLOWS OF RESOURCES								
Unavailable Revenues	-	-	29,635	-	-	-	-	242,520
Total Deferred Inflows of Resources	-	-	29,635	-	-	-	-	242,520
FUND BALANCES								
Nonspendable	-	-	10,095	-	-	805	-	17,628
Restricted	2,179,886	182,007	4,168,974	95,040	596,662	676,471	52,081	20,564,001
Unassigned	-	-	-	-	-	-	-	(212,885)
Total Fund Balances	2,179,886	182,007	4,179,069	95,040	596,662	677,276	52,081	20,368,744
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 2,179,886	$ 182,007	$ 4,293,348	$ 109,187	$ 625,592	$ 678,016	$ 52,081	$ 21,304,125

CITY OF TEMPLE CITY, CALIFORNIA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
YEAR ENDED JUNE 30, 2022

	Planning Grant	COPS	Public Transportation Prop A	Public Transportation Prop C	Used Oil	State Gas Tax	Traffic Cong Relief Section 2182
REVENUES							
Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Intergovernmental	17,929	161,285	912,897	757,229	-	846,474	-
Charges for Services	-	-	1,979	-	-	-	-
Investment Income	-	777	6,256	11,780	-	11,051	376
Total Revenues	17,929	162,062	921,132	769,009	-	857,525	376
EXPENDITURES							
Current:							
Community Development	150,183	-	-	-	-	-	-
Public Safety	-	128,562	-	-	-	-	-
Public Works	-	-	-	-	-	417,432	34,700
Community Services	-	-	61,494	-	-	-	-
Capital Outlay	-	-	-	187,451	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Total Expenditures	150,183	128,562	61,494	187,451	-	417,432	34,700
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(132,254)	33,500	859,638	581,558	-	440,093	(34,324)
OTHER FINANCING SOURCES (USES)							
Transfers In	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	(6,000)	-
Total Other Financing Sources (Uses)	-	-	-	-	-	(6,000)	-
NET CHANGE IN FUND BALANCES	(132,254)	33,500	859,638	581,558	-	434,093	(34,324)
Fund Balances - Beginning of Year, as Restated	(80,631)	43,371	1,066,033	1,372,908	4,100	1,337,217	93,709
FUND BALANCES - END OF YEAR	$ (212,885)	$ 76,871	$ 1,925,671	$ 1,954,466	$ 4,100	$ 1,771,310	$ 59,385

CITY OF TEMPLE CITY, CALIFORNIA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (CONTINUED)
YEAR ENDED JUNE 30, 2022

	CDBG	Air Quality Improvement District	Measure R	Parking Concession	Affordable Housing	Sewer Reconstruction	Road Maintenance Rehab Act
REVENUES							
Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Intergovernmental	162,075	46,515	567,830	-	-	-	731,259
Charges for Services	-	-	-	-	-	58,500	-
Investment Income	-	462	14,394	-	-	-	14,107
Total Revenues	162,075	46,977	582,224	-	-	58,500	745,366
EXPENDITURES							
Current:							
Community Development	191,161	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-
Public Works	-	-	565,000	-	-	-	-
Community Services	-	2,020	-	-	-	-	-
Capital Outlay	-	53,000	-	-	-	-	-
Debt Service:							
Principal	-	22,627	-	-	-	-	-
Interest	-	3,530	-	-	-	-	-
Total Expenditures	191,161	81,177	565,000	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(29,086)	(34,200)	17,224	-	-	58,500	745,366
OTHER FINANCING SOURCES (USES)							
Transfers In	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	(29,086)	(34,200)	17,224	-	-	58,500	745,366
Fund Balances - Beginning of Year, as Restated	1,108,196	73,143	1,955,701	10,000	157,000	1,011,671	1,754,290
FUND BALANCES - END OF YEAR	$ 1,079,110	$ 38,943	$ 1,972,925	$ 10,000	$ 157,000	$ 1,070,171	$ 2,499,656

CITY OF TEMPLE CITY, CALIFORNIA
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (CONTINUED)
YEAR ENDED JUNE 30, 2022

	Measure M	Park Acquisition	Lighting and Landscape District	Public Art Fee	Measure W	AB 939	Recovery Grant	Total
REVENUES								
Taxes	$ -	$ -	$ 1,691,700	$ -	$ -	$ 152,779	$ -	$ 1,844,479
Intergovernmental	642,565	-	-	-	447,558	-	52,081	5,345,697
Charges for Services	-	58,000	-	-	-	-	-	118,479
Investment Income	13,057	-	30,817	-	3,207	-	-	106,284
Total Revenues	655,622	58,000	1,722,517	-	450,765	152,779	52,081	7,414,939
EXPENDITURES								
Current:								
Community Development	-	-	-	-	-	-	-	341,344
Public Safety	-	-	-	-	-	-	-	128,562
Public Works	-	-	1,131,076	-	-	71,899	-	2,220,107
Community Services	-	-	-	24,380	170,748	-	-	258,642
Capital Outlay	38,519	-	136,825	-	-	-	-	415,795
Debt Service:								
Principal	-	-	2,883	-	-	-	-	25,510
Interest	-	-	454	-	-	-	-	3,984
Total Expenditures	38,519	-	1,271,238	24,380	170,748	71,899	-	3,393,944
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	617,103	58,000	451,279	(24,380)	280,017	80,880	52,081	4,020,995
OTHER FINANCING SOURCES (USES)								
Transfers In	-	-	-	-	3,323	-	-	3,323
Transfers Out	-	-	-	-	-	-	-	(6,000)
Total Other Financing Sources (Uses)	-	-	-	-	3,323	-	-	(2,677)
NET CHANGE IN FUND BALANCES	617,103	58,000	451,279	(24,380)	283,340	80,880	52,081	4,018,318
Fund Balances - Beginning of Year, as Restated	1,562,783	124,007	3,727,790	119,420	313,322	596,396	-	16,350,426
FUND BALANCES - END OF YEAR	$ 2,179,886	$ 182,007	$ 4,179,069	$ 95,040	$ 596,662	$ 677,276	$ 52,081	$ 20,368,744

CITY OF TEMPLE CITY, CALIFORNIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
PERMANENT FUND
YEAR ENDED JUNE 30, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Investment Income	$ 300	$ 300	$ 253	$ (47)
Other	-	-	2,000	2,000
Total Revenues	300	300	2,253	1,953
EXPENDITURES				
Current:				
General Government	-	-	358	(358)
NET CHANGE IN FUND BALANCE	$ 300	$ 300	1,895	$ 1,595
Fund Balance - Beginning of Year			175,306	
FUND BALANCE - END OF YEAR			$ 177,201	

CITY OF TEMPLE CITY, CALIFORNIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
PLANNING GRANT FUND
YEAR ENDED JUNE 30, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Intergovernmental	$ -	$ -	$ 17,929	$ 17,929
EXPENDITURES				
Current:				
Community Development	$ -	$ 295,600	$ 150,183	$ 145,417
NET CHANGE IN FUND BALANCE	$ -	$ (295,600)	(132,254)	$ 163,346
Fund Balance (Deficit) - Beginning of Year			(80,631)	
FUND BALANCE (DEFICIT) - END OF YEAR			$ (212,885)	

CITY OF TEMPLE CITY, CALIFORNIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
COPS FUND
YEAR ENDED JUNE 30, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Intergovernmental	$ 140,000	$ 161,285	$ 161,285	$ -
Investment Income	200	200	777	577
Total Revenues	140,200	161,485	162,062	577
EXPENDITURES				
Current:				
Public Safety	140,250	140,250	128,562	11,688
NET CHANGE IN FUND BALANCE	$ (50)	$ 21,235	33,500	$ 12,265
Fund Balance - Beginning of Year			43,371	
FUND BALANCE - END OF YEAR			$ 76,871	

CITY OF TEMPLE CITY, CALIFORNIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
PROP A FUND
YEAR ENDED JUNE 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	$ 530,545	$ 912,895	$ 912,897	$ 2
Charges for Services	8,775	8,775	1,979	(6,796)
Investment Income	2,000	2,000	6,256	4,256
Total Revenues	541,320	923,670	921,132	(2,538)
EXPENDITURES				
Current:				
Community Services	727,070	427,070	61,494	365,576
NET CHANGE IN FUND BALANCE	$ (185,750)	$ 496,600	859,638	$ 363,038
Fund Balance - Beginning of Year			1,066,033	
FUND BALANCE - END OF YEAR			$ 1,925,671	

CITY OF TEMPLE CITY, CALIFORNIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
PUBLIC TRANSPORTATION – PROP C FUND
YEAR ENDED JUNE 30, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Intergovernmental	$ 554,535	$ 757,230	$ 757,229	$ (1)
Investment Income	6,000	6,000	11,780	5,780
Total Revenues	560,535	763,230	769,009	5,779
EXPENDITURES				
Capital Outlay	1,783,000	1,783,000	187,451	1,595,549
NET CHANGE IN FUND BALANCE	$ (1,222,465)	$ (1,019,770)	581,558	$ 1,601,328
Fund Balance - Beginning of Year			1,372,908	
FUND BALANCE - END OF YEAR			$ 1,954,466	

CITY OF TEMPLE CITY, CALIFORNIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
USED OIL FUND
YEAR ENDED JUNE 30, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Intergovernmental	$ 10,000	$ -	$ -	$ -
EXPENDITURES				
Current:				
Public Works	9,000	-	-	-
NET CHANGE IN FUND BALANCE	$ 1,000	$ -	-	$ -
Fund Balance - Beginning of Year			4,100	
FUND BALANCE - END OF YEAR			$ 4,100	

CITY OF TEMPLE CITY, CALIFORNIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
STATE GAS TAX FUND
YEAR ENDED JUNE 30, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Intergovernmental	$ 564,930	$ 852,010	$ 846,474	$ (5,536)
Investment Income	3,000	3,000	11,051	8,051
Total Revenues	567,930	855,010	857,525	2,515
EXPENDITURES				
Current:				
Public Works	551,300	435,300	417,432	17,868
EXCESS OF REVENUES OVER EXPENDITURES	16,630	419,710	440,093	20,383
OTHER FINANCING USES				
Transfers Out	(6,000)	(6,000)	(6,000)	-
NET CHANGE IN FUND BALANCE	$ 10,630	$ 413,710	434,093	$ 20,383
Fund Balance - Beginning of Year			1,337,217	
FUND BALANCE- END OF YEAR			$ 1,771,310	

CITY OF TEMPLE CITY, CALIFORNIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
TRAFFIC CONGESTION RELIEF – SECTION 2181
YEAR ENDED JUNE 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Investment Income	$ 100	$ 100	$ 376	$ 276
EXPENDITURES				
Current:				
Public Works	34,700	34,700	34,700	-
NET CHANGE IN FUND BALANCE	$ (34,600)	$ (34,600)	(34,324)	$ 276
Fund Balance - Beginning of Year			93,709	
FUND BALANCE - END OF YEAR			$ 59,385	

CITY OF TEMPLE CITY, CALIFORNIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
CDBG FUND
YEAR ENDED JUNE 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	$ 186,000	$ 186,000	$ 162,075	$ (23,925)
EXPENDITURES				
Current:				
Community Development	125,000	274,907	191,161	83,746
NET CHANGE IN FUND BALANCE	$ 61,000	$ (88,907)	(29,086)	$ 59,821
Fund Balance - Beginning of Year			1,108,196	
FUND BALANCE - END OF YEAR			$ 1,079,110	

CITY OF TEMPLE CITY, CALIFORNIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
AIR QUALITY IMPROVEMENT DISTRICT FUND
YEAR ENDED JUNE 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	$ 47,000	$ 47,000	$ 46,515	$ (485)
Investment Income	100	100	462	362
Total Revenues	47,100	47,100	46,977	(123)
EXPENDITURES				
Current:				
Community Services	28,320	28,320	2,020	26,300
Capital Outlay	53,000	53,000	53,000	-
Debt Service:				
Principal	-	-	22,627	(22,627)
Interest	-	-	3,530	(3,530)
Total Expenditures	81,320	81,320	81,177	143
NET CHANGE IN FUND BALANCE	$ (34,220)	$ (34,220)	(34,200)	$ 20
Fund Balance - Beginning of Year			73,143	
FUND BALANCE - END OF YEAR			$ 38,943	

CITY OF TEMPLE CITY, CALIFORNIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
MEASURE R FUND
YEAR ENDED JUNE 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	$ 330,100	$ 567,830	$ 567,830	$ -
Investment Income	4,000	4,000	14,394	10,394
Total Revenues	334,100	571,830	582,224	10,394
EXPENDITURES				
Current:				
Public Works	-	565,000	565,000	-
Capital Outlay	1,244,000	679,000	-	679,000
Total Expenditures	1,244,000	1,244,000	565,000	679,000
NET CHANGE IN FUND BALANCE	$ (909,900)	$ (672,170)	17,224	$ 689,394
Fund Balance - Beginning of Year			1,955,701	
FUND BALANCE - END OF YEAR			$ 1,972,925	

CITY OF TEMPLE CITY, CALIFORNIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
SEWER RECONSTRUCTION FUND
YEAR ENDED JUNE 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Charges for Services	$ 25,000	$ 51,000	$ 58,500	$ 7,500
NET CHANGE IN FUND BALANCE	$ 25,000	$ 51,000	58,500	$ 7,500
Fund Balance - Beginning of Year			1,011,671	
FUND BALANCE - END OF YEAR			$ 1,070,171	

CITY OF TEMPLE CITY, CALIFORNIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
ROAD MAINTENANCE REHAB ACT (RMRA)
YEAR ENDED JUNE 30, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Intergovernmental	$ 643,500	$ 731,260	$ 731,259	$ (1)
Investment Income	3,500	3,500	14,107	10,607
Total Revenues	647,000	734,760	745,366	10,606
EXPENDITURES				
Capital Outlay	1,345,000	1,345,000	-	1,345,000
NET CHANGE IN FUND BALANCE	$ (698,000)	$ (610,240)	745,366	$ 1,355,606
Fund Balance - Beginning of Year			1,754,290	
FUND BALANCE - END OF YEAR			$ 2,499,656	

CITY OF TEMPLE CITY, CALIFORNIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
MEASURE M FUND
YEAR ENDED JUNE 30, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Intergovernmental	$ 484,090	$ 642,565	$ 642,565	$ -
Investment Income	5,000	5,000	13,057	8,057
Total Revenues	489,090	647,565	655,622	8,057
EXPENDITURES				
Capital Outlay	1,136,000	1,136,000	38,519	1,097,481
NET CHANGE IN FUND BALANCE	$ (646,910)	$ (488,435)	617,103	$ 1,105,538
Fund Balance - Beginning of Year			1,562,783	
FUND BALANCE - END OF YEAR			$ 2,179,886	

CITY OF TEMPLE CITY, CALIFORNIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
PARK ACQUISITION FUND
YEAR ENDED JUNE 30, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Charges for Services	$ 27,000	$ 55,500	$ 58,000	$ 2,500
EXPENDITURES				
Capital Outlay	15,000	15,000	-	15,000
NET CHANGE IN FUND BALANCE	$ 12,000	$ 40,500	58,000	$ 17,500
Fund Balance - Beginning of Year			124,007	
FUND BALANCE - END OF YEAR			$ 182,007	

CITY OF TEMPLE CITY, CALIFORNIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
LIGHTING AND LANDSCAPE DISTRICT FUND
YEAR ENDED JUNE 30, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Taxes	$ 1,605,835	$ 1,693,075	$ 1,691,700	$ (1,375)
Investment Income	20,000	20,000	30,817	10,817
Total Revenues	1,625,835	1,713,075	1,722,517	9,442
EXPENDITURES				
Current:				
Public Works	1,277,720	1,147,570	1,131,076	16,494
Capital Outlay	711,825	711,825	136,825	575,000
Debt Service:				
Principal	-	-	2,883	(2,883)
Interest	-	-	454	(454)
Total Expenditures	1,989,545	1,859,395	1,271,238	588,157
NET CHANGE IN FUND BALANCE	$ (363,710)	$ (146,320)	451,279	$ 597,599
Fund Balance - Beginning of Year			3,727,790	
FUND BALANCE - END OF YEAR			$ 4,179,069	

CITY OF TEMPLE CITY, CALIFORNIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
PUBLIC ARTS FUND
YEAR ENDED JUNE 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES	$ -	$ -	$ -	$ -
EXPENDITURES				
Current:				
Community Services	-	50,000	24,380	25,620
NET CHANGE IN FUND BALANCE	$ -	$ (50,000)	(24,380)	$ 25,620
Fund Balance - Beginning of Year			119,420	
FUND BALANCE - END OF YEAR			$ 95,040	

CITY OF TEMPLE CITY, CALIFORNIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
MEASURE W FUND
YEAR ENDED JUNE 30, 2022

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Intergovernmental	$ 450,000	$ 450,000	$ 447,558	$ (2,442)
Investment Income	-	-	3,207	3,207
Total Revenues	450,000	450,000	450,765	765
EXPENDITURES				
Current:				
Community Services	645,525	670,235	170,748	499,487
Capital Outlay	76,000	76,000	-	76,000
Total Expenditures	721,525	746,235	170,748	575,487
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(271,525)	(296,235)	280,017	576,252
OTHER FINANCING SOURCES				
Transfers In	-	3,325	3,323	(2)
NET CHANGE IN FUND BALANCE	$ (271,525)	$ (292,910)	283,340	$ 576,250
Fund Balance - Beginning of Year			313,322	
FUND BALANCE - END OF YEAR			$ 596,662	

CITY OF TEMPLE CITY, CALIFORNIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
AB 939 FUND
YEAR ENDED JUNE 30, 2022

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	$ 56,800	$ 152,780	$ 152,779	$ (1)
EXPENDITURES				
Current:				
Public Works	31,845	75,467	71,899	3,568
NET CHANGE IN FUND BALANCE	$ 24,955	$ 77,313	80,880	$ 3,567
Fund Balance - Beginning of Year			596,396	
FUND BALANCE - END OF YEAR			$ 677,276	

STATISTICAL SECTION

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CITY OF TEMPLE CITY, CALIFORNIA
DESCRIPTION OF STATISTICAL SECTION CONTENTS
JUNE 30, 2022

This part of the City of Temple City's (the City) annual comprehensive 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 issued 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 environmental 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 of 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 annual comprehensive financial reports for the relevant year.

CITY OF TEMPLE CITY, CALIFORNIA
FINANCIAL TRENDS
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS

	2013	2014	2015	2016	2017	2018	2019	2020	2021*	2022*
Governmental Activities:										
Net Investment in Capital Assets	$ 38,038,920	$ 51,168,623	$ 52,166,900	$ 53,143,904	$ 51,724,138	$ 52,306,797	$ 51,292,676	$ 50,555,287	$ 49,056,113	$ 50,349,841
Restricted	8,445,931	4,083,955	4,898,508	6,132,978	7,098,321	8,518,526	11,957,258	13,329,527	15,953,970	20,770,837
Unrestricted	21,329,869	9,044,919	11,485,507	11,584,805	9,745,324	7,752,940	7,944,711	6,379,170	6,101,868	5,329,990
Total Governmental Activities Net Position	$ 67,814,720	$ 64,297,497	$ 68,550,915	$ 70,861,687	$ 68,567,783	$ 68,578,263	$ 71,194,645	$ 70,263,984	$ 71,111,951	$ 76,450,668
Percent Changes from Prior Year	10.54 %	4.01 %	(5.19)%	3.37 %	(3.24)%	0.02 %	3.82 %	(1.31)%	1.21 %	7.51 %

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

* Restated beginning net position in 2021 due to adjustments to capital assets and accumulated depreciation and 2022 due to deposits and other.

CITY OF TEMPLE CITY, CALIFORNIA
FINANCIAL TRENDS
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS

	2013	2014	2015	2016	2017	2018	2019	2020	2021*	2022*
EXPENSES										
Governmental Activities:										
General Government	$ 3,769,018	$ 3,512,190	$ 3,663,847	$ 4,051,109	$ 5,502,437	$ 4,135,881	$ 4,232,622	$ 6,302,189	$ 4,172,086	$ 4,189,337
Public Safety	5,122,868	5,718,966	5,005,841	4,958,470	5,301,481	5,878,016	5,952,525	6,690,824	6,694,159	6,492,237
Public Works	2,520,925	2,970,264	3,065,241	2,901,053	4,813,770	4,668,273	2,837,774	3,248,159	2,920,491	4,789,714
Community Development	1,692,614	2,222,569	3,314,298	2,165,352	2,600,043	1,924,496	1,870,993	1,984,027	2,560,974	2,638,738
Community Services	2,990,670	2,947,479	2,940,625	3,042,016	3,416,338	3,659,828	4,208,894	4,224,249	2,465,410	2,897,328
Interest on Long-Term Debt	-	-	-	-	-	-	-	-	-	9,746
Total Governmental Activities Expenses	16,096,095	17,371,468	17,989,852	17,118,000	21,634,069	20,266,494	19,102,808	22,449,448	18,813,120	21,017,100
PROGRAM REVENUES										
Governmental Activities:										
Charges for Services:										
General Government	1,128,428	142,880	168,420	117,564	114,326	105,743	116,086	36,011	4,540	25,541
Public Safety	588,380	596,058	469,919	323,446	825,166	624,852	642,185	556,510	314,018	639,860
Public Works	314,631	917,044	978,835	915,330	1,038,514	976,036	944,665	930,054	1,424,367	1,078,628
Community Development	1,315,893	1,424,955	1,953,925	2,005,946	1,845,202	1,805,059	1,609,882	1,276,471	1,646,023	2,146,097
Community Services	567,649	596,879	588,477	670,770	597,718	539,835	528,372	251,875	-	240,274
Operating Grants and Contributions:										
General Government	-	141,216	8,089	7,812	-	-	-	-	-	-
Public Safety	100,135	100,000	106,230	120,618	129,323	139,416	148,748	167,948	156,727	162,062
Public Works	5,128,889	4,772,938	4,679,133	3,468,405	3,496,161	3,800,689	4,121,316	4,191,881	4,281,564	5,102,747
Community Development	856,693	2,279,234	785,166	701,996	726,858	789,118	786,821	738,391	341,377	949,650
Community Services	73,000	88,168	227,450	117,093	131,600	21,900	75,508	92,635	-	9,925
Capital Grants and Contributions:										
Public Works	-	-	-	-	-	1,295,350	454,608	437,166	900,316	1,015,388
Community Development	-	-	-	-	-	-	-	-	559,837	2,432,976
Total Governmental Activities Revenues	10,073,698	11,059,372	9,965,644	8,448,980	8,904,868	10,097,998	9,428,191	8,678,942	9,628,769	13,803,148
NET REVENUES (EXPENSES)										
Governmental Activities	(6,022,397)	(6,312,096)	(8,024,208)	(8,669,020)	(12,729,201)	(10,168,496)	(9,674,617)	(13,770,506)	(9,184,351)	(7,213,952)

CITY OF TEMPLE CITY, CALIFORNIA
FINANCIAL TRENDS
CHANGES IN NET POSITION (CONTINUED)
LAST TEN FISCAL YEARS

	2013	2014	2015	2016	2017	2018	2019	2020	2021*	2022
GENERAL REVENUES AND OTHER CHANGES IN NET ASSETS										
Taxes:										
Property Taxes	$ 2,474,978	$ 2,597,549	$ 2,728,718	$ 2,873,580	$ 3,044,928	$ 3,301,789	$ 3,495,364	$ 3,670,281	$ 3,896,764	$ 4,052,276
Transient Occupancy Tax	28,898	46,849	53,612	59,522	54,864	61,271	58,424	43,505	40,025	69,208
Sales Tax	1,711,128	1,735,613	1,873,423	2,000,558	1,959,152	2,146,888	2,189,206	1,919,780	1,822,068	2,368,898
Franchise Tax	550,527	562,535	590,620	573,650	537,773	557,594	569,736	576,214	639,513	1,028,029
Other Taxes	158,962	171,193	175,892	180,943	193,670	187,066	163,989	135,433	193,303	210,082
Investment Income	132,565	203,571	180,197	282,190	78,329	186,315	829,962	685,260	318,687	(1,703,980)
State Motor Vehicle In Lieu	3,310,180	3,472,659	4,887,322	4,071,629	4,172,548	4,463,316	4,694,844	5,544,150	5,672,594	5,416,270
State Revenue - Other	7,579	11,166	8,958	15,273	8,575	9,064	9,669	7,112	3,820	-
Other Taxes	262,068	237,723	778,693	399,458	385,458	309,163	279,805	258,110	273,938	276,838
Total General Revenues and Other Changes in Net Assets	8,636,885	9,038,858	11,277,435	10,456,803	10,435,297	11,222,466	12,290,999	12,839,845	12,860,712	11,717,621
CHANGES IN NET POSITION	2,614,488	2,726,762	3,253,227	1,787,783	(2,293,904)	1,053,970	2,616,382	(930,661)	3,676,361	4,503,669
Net Position - Beginning of Year	65,200,232	61,570,735	65,297,488	69,073,904	70,861,867	67,524,293	68,578,263	71,194,645	67,435,590	71,946,999
NET POSITION - END OF YEAR	$ 67,814,720	$ 64,297,497	$ 68,550,715	$ 70,861,687	$ 68,567,963	$ 68,578,263	$ 71,194,645	$ 70,263,984	$ 71,111,951	$ 76,450,668

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

* Restated beginning net position due to adjustment to capital assets and accumulated depreciation in 2021 and deposits and other in 2022.

CITY OF TEMPLE CITY, CALIFORNIA
FINANCIAL TRENDS
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	2013	2014	2015	2016	2017	2018	2019	2020*	2021*	2022
GENERAL FUND										
Nonspendable	$ 12,795	$ 10,531	$ 409,084	$ 463,539	$ 480,576	$ 128,670	$ 68,993	$ 86,061	$ 58,862	$ 602,373
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	4,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	-
Assigned	15,150,000	12,769,580	12,868,392	12,302,864	11,513,004	10,589,004	10,455,704	10,455,704	10,455,704	10,455,704
Unassigned	1,764,267	1,725,404	3,249,131	3,538,853	3,403,359	4,713,137	6,019,290	6,056,188	7,674,268	12,678,270
Total General Fund	21,427,062	18,005,515	20,026,607	19,805,256	18,896,939	18,930,811	20,043,987	20,097,953	21,688,834	23,736,347
ALL OTHER GOVERNMENTAL FUNDS										
Nonspendable	-	-	1,088,219	170,305	170,597	174,549	171,994	185,582	185,496	194,829
Restricted	8,445,931	2,959,528	4,898,508	6,322,718	6,927,724	8,343,977	11,785,264	13,154,783	16,328,311	20,564,001
Unassigned, Reported In:										
Special Revenue Funds	(150)	-	-	(360,045)	(197,244)	-	-	-	(559,837)	(3,184,943)
Capital Projects Funds	-	-	(1,722,989)	-	-	-	-	-	-	-
Debt Service Funds	-	-	-	-	-	-	-	-	-	-
Total All Other Governmental Funds	8,445,781	2,959,528	4,263,738	6,132,978	6,901,077	8,518,526	11,957,258	13,340,365	15,953,970	17,573,887
Total Governmental Funds	$ 29,872,843	$ 20,965,043	$ 24,290,345	$ 25,938,234	$ 25,798,016	$ 27,449,337	$ 32,001,245	$ 33,438,318	$ 37,642,804	$ 41,310,234

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

* Restated 2020 fund balance due to reclassification of internal services funds to special revenue fund. See emphasis of Matter and Note 14 to financial statements.

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

CITY OF TEMPLE CITY, CALIFORNIA
FINANCIAL TRENDS
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	2013	2014	2015	2016	2017	2018	2019	2020	2021*	2022*
REVENUES										
Taxes	$ 6,068,935	$ 6,310,783	$ 6,678,220	$ 7,004,011	$ 7,164,365	$ 7,609,593	$ 8,056,086	$ 7,911,029	$ 8,290,041	$ 9,272,972
Licenses and Permits	1,335,720	1,434,610	1,844,793	1,775,836	1,772,186	1,653,939	1,653,876	1,267,936	1,126,665	1,964,267
Intergovernmental	7,980,590	9,334,821	8,964,552	6,816,792	7,324,903	9,234,861	8,800,188	9,719,203	10,788,979	10,761,967
Charges for Services	2,180,285	1,760,155	2,204,878	1,985,763	1,622,594	1,693,445	1,430,382	1,050,937	904,099	1,621,974
Fines	568,553	580,039	447,512	312,136	813,727	611,077	624,968	541,065	293,062	625,581
Use of Money and Property	220,984	411,657	242,457	312,681	91,291	192,144	829,962	685,260	318,687	(1,577,668)
Rental Income	85,359	68,411	89,116	84,241	87,460	31,686	32,636	34,637	42,848	42,533
Other	269,647	197,755	771,551	373,933	411,573	356,541	317,846	308,720	165,263	214,277
Total Revenues	18,710,073	20,098,231	21,243,079	18,665,393	19,288,099	21,383,286	21,745,944	21,518,787	21,929,644	22,925,903
EXPENDITURES										
Current:										
General Government	3,778,538	3,130,434	3,393,501	3,440,424	4,502,828	3,822,997	3,832,851	5,287,395	3,687,700	3,465,135
Community Development	1,635,843	2,047,539	1,843,581	2,137,193	2,260,626	1,763,859	1,653,288	1,664,554	2,263,642	2,265,653
Public Safety	5,103,805	5,213,419	4,878,406	4,834,728	5,208,959	5,479,406	5,498,837	5,613,449	5,916,957	5,529,659
Public Works	2,207,950	2,544,287	2,746,162	2,888,326	2,555,994	4,400,038	2,687,989	2,725,132	2,581,417	3,225,280
Community Services	2,784,456	2,739,171	2,667,377	2,926,417	2,998,348	3,060,094	3,061,698	3,544,049	2,179,173	2,359,441
Capital Outlay	9,269,731	13,929,743	1,665,752	1,313,404	1,901,562	1,205,571	459,373	1,247,135	1,663,184	3,417,467
Debt Services:										
Principal Retirement	-	-	-	-	-	-	-	-	-	68,346
Interest and Fiscal Charges	-	-	-	-	-	-	-	-	-	9,746
Pass-Through Payment	-	-	-	-	-	-	-	-	-	-
ERAF Payment	-	-	-	-	-	-	-	-	-	-
Total Expenditures	24,780,323	29,604,593	17,194,779	17,540,492	19,428,317	19,731,965	17,194,036	20,081,714	18,292,073	20,340,727
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(6,070,250)	(9,506,362)	4,048,300	1,124,901	(140,218)	1,651,321	4,551,908	1,437,073	3,637,571	2,585,176
OTHER FINANCING SOURCES (USES)										
Lease Issuance	-	-	-	-	-	-	-	-	-	247,206
Transfers In	10,038,826	13,041,701	13,041,701	2,422,109	2,583,586	3,434,672	705,625	20,500	6,000	9,323
Transfers Out	(10,038,826)	(13,041,701)	(13,041,701)	(2,422,109)	(2,583,586)	(3,434,672)	(705,625)	(20,500)	(6,000)	(9,323)
Net Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	247,206
NET CHANGE IN FUND BALANCE	(6,070,250)	(9,506,362)	4,048,300	1,124,901	(140,218)	1,651,321	4,551,908	1,437,073	3,637,571	2,832,382
Fund Balance - Beginning of Year, Restated	35,943,093	30,471,405	20,242,045	24,813,333	25,938,234	25,798,016	27,449,337	32,001,245	34,005,233	38,477,852
FUND BALANCE - END OF YEAR	$ 29,872,843	$ 20,965,043	$ 24,290,345	$ 25,938,234	$ 25,798,016	$ 27,449,337	$ 32,001,245	$ 33,438,318	$ 37,642,804	$ 41,310,234

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

* Restated beginning fund balance due to reclassification of internal services funds to special revenue fund in 2021 and for deposits and other in 2022.

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

CITY OF TEMPLE CITY, CALIFORNIA
REVENUE CAPACITY
ASSESSED VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

	2013	2014	2015	2016	2017	2018	2019	2020	2021*	2022
Category:										
Residential	$ 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	$ 4,983,964,871	$ 5,216,246,779	$ 5,399,023,468
Commercial	247,949,455	256,434,441	268,609,969	282,005,464	288,818,280	336,078,499	349,480,195	364,488,850	385,244,603	402,429,600
Industrial	41,224,415	42,828,810	43,112,473	40,173,472	43,967,128	49,126,947	50,709,009	51,723,144	51,607,742	52,142,353
Institutional	14,560,720	14,528,414	19,873,535	20,262,630	23,706,695	22,852,164	16,006,110	26,222,954	18,470,490	27,249,526
Irrigated	459,000	468,180	106,342	106,342	106,965	88,220	88,220	92,280	-	-
Miscellaneous	56,898	58,033	38,308	38,398	39,061	11,717	11,968	12,567	104,847	104,847
Recreational	1,213,113	1,522,574	1,239,690	1,261,780	2,467,340	2,514,003	2,561,599	4,319,815	5,245,714	4,451,855
Vacant	32,285,185	32,646,273	31,540,476	35,042,469	50,776,655	41,788,132	53,403,213	48,730,812	48,413,024	36,513,331
SBE Nonunitary	252,011	252,011	252,011	252,011	82,127	82,127	82,127	82,127	103,136	103,136
Cross Reference	9,176,726	10,334,699	10,214,241	11,719,323	12,598,787	6,914,280	7,105,994	7,387,739	7,506,411	7,584,165
Unsecured	32,947,948	32,675,627	33,888,380	33,249,866	31,320,279	35,686,580	33,655,896	37,153,754	37,306,693	37,756,572
Exempt	(5,735,744)	(5,735,744)	(6,706,835)	(6,812,731)	(6,587,215)	(6,587,215)	(6,587,215)	(6,587,215)	(6,587,215)	(6,587,215)
Total	$ 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	$ 5,524,178,913	$ 5,770,249,439	$ 5,967,358,853
Total Direct Rate	0.09076	0.08886	0.08892	0.08895	0.08895	0.08891	0.08895	0.08899	0.08900	0.08902

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.

Source: HdL Coren & Cone

CITY OF TEMPLE CITY, CALIFORNIA
REVENUE CAPACITY
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
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	0.07670	0.07550	0.07653	0.07507	0.07788	0.07551	0.05365	0.05433	0.04784	0.04774
El Monte City School District	0.13288	0.12735	0.11822	0.14642	0.14682	0.14616	0.14580	0.10803	0.07513	0.07989
El Monte Union High School	0.08992	0.09799	0.08418	0.09155	0.08469	0.08243	0.08793	0.10969	0.09294	0.07651
La Community College District	0.04875	0.04454	0.04017	0.03575	0.03596	0.04599	0.04621	0.02717	0.04016	0.04376
Metropolitan Water District	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350	0.00350
Pasadena Community College District	0.02056	0.01899	0.01032	0.00872	0.00885	0.00819	0.00767	0.00721	0.00554	0.00899
Rosemead School District	0.10240	0.10314	0.09886	0.09997	0.08533	0.11979	0.09260	0.08682	0.07458	0.10182
San Gabriel Unified	0.10523	0.10082	0.11444	0.10684	0.10534	0.10078	0.10563	0.09682	0.09862	0.10185
Temple City Unified	0.04981	0.10744	0.09985	0.09823	0.10052	0.10232	0.10245	0.09712	0.10290	0.10440
Total Direct and Overlapping[2] Tax Rates	1.62975	1.67927	1.64607	1.66605	1.64889	1.68467	1.64544	1.59069	1.54121	1.56846
City's Share of 1% Levy Per Prop 13[3]	0.09370	0.09370	0.09370	0.09370	0.09370	0.09370	0.09370	0.09370	0.09370	0.09370
Voter Approved Duty Debt Rate:										
Total Direct Rate[4]	0.09076	0.08886	0.08892	0.08895	0.08895	0.08891	0.08895	0.08899	0.08900	0.08902

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] 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.

Source: HdL Coren & Cone

CITY OF TEMPLE CITY, CALIFORNIA
REVENUE CAPACITY
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
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	4,318,723	4,111,632	95.20	207,091	4,318,723	100.00
2019	4,565,629	4,391,199	96.18	174,430	4,565,629	100.00
2020	4,851,363	4,660,956	96.08	190,407	4,851,363	100.00
2021	5,398,946	5,190,770	96.14	-	5,190,770	96.14
2022	5,558,468	5,213,734	93.80	-	5,213,734	93.80

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, CALIFORNIA
REVENUE CAPACITY
GENERAL FUND REVENUES
LAST TEN FISCAL YEARS

Fiscal Year Ended	Taxes	Licenses and Permits	Intergov'tal	Charges for Services	Fines	Investment Income	Rental Income	Other	Total Revenues
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
2020	6,345,213	1,267,936	5,544,150	994,072	541,065	536,782	34,637	230,585	15,494,440
2021	6,591,673	1,126,665	5,672,594	839,027	293,062	224,144	42,848	165,103	14,955,116
2022	7,428,493	1,964,267	5,416,270	1,503,495	625,581	(1,684,205)	42,533	212,277	15,508,711

CITY OF TEMPLE CITY, CALIFORNIA
REVENUE CAPACITY
PRINCIPAL PROPERTY TAXPAYERS
CURRENT FISCAL YEAR AND NINE FISCAL YEARS AGO

	2022			2013		
Taxpayer	Taxable Assessed Value	Rank	Percentage of City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of City Taxable Assessed Value
Calac Investment	$ 26,297,359	1	0.44 %	$ 21,032,745	1	0.57 %
Elite Orchid Investments LLC	22,672,476	2	0.38	-	-	-
Gateway LP	19,283,224	3	0.32	12,162,779	3	0.33
Gradiazio Investment Company	16,259,732	4	0.27	14,533,393	2	0.40
Dominic Zhang 66 LLC	14,549,184	5	0.24	-	-	-
Ho Sultana LLC	9,306,424	6	0.16	-	-	-
Ralphs Grocery Company (Pending Appeals on Parcels)	8,794,276	7	0.15	7,351,907	5	0.20
Dupuy Circle	8,673,266	8	0.15	-	-	-
Piima Avenue LLC	8,607,473	9	0.14	-	-	-
Meiling Want	8,067,268	10	0.14	-	-	-
Santa Anita Convalescent Hospital and Rehab	-	-	-	8,318,640	4	0.23
James J. and Sue Femino Trust	-	-	-	5,661,380	6	0.15
General Board of the Church of the Nazarene	-	-	-	5,229,380	7	0.14
Barchester Temple City	-	-	-	5,119,984	8	0.14
Golden Pineapple LLC	-	-	-	4,963,320	9	0.14
Xiaochun Zou and Peiwen Chang	-	-	-	4,758,120	10	0.13
Top Ten Total	$ 142,510,682		2.39	$ 89,131,648		2.43
City Total	$ 5,967,358,853			$ 3,671,859,882		

CITY OF TEMPLE CITY, CALIFORNIA
REVENUE CAPACITY
TOP 25 SALES TAX PRODUCERS
CURRENT FISCAL YEAR

Business Name	Business Category
AutoZone	Automotive Supply Stores
Banana Bay Restaurant	Casual Dining
Bistro Na's	Casual Dining
Chevron	Service Stations
Circle K	Service Stations
Daiso Japan	Variety Stores
Dive Oyster Bar	Casual Dining
Grand Harbor Restaurant	Casual Dining
Icho Izakaya Fusion Cuisine	Casual Dining
In N Out Burger	Quick-Service Restaurant
Kanghodong Baekjeong	Casual Dining
McDonalds	Quick-Service Restaurant
Modern Lighting	Plumbing/Electrical Supplies
Office Depot	Office Supplies/Furniture
Oo-Kook Korean BBQ	Casual Dining
Ralphs	Grocery Store
Shiki Seafood Buffet	Casual Dining
Summer Rolls	Fast-Casual Restaurants
Super A Foods	Grocery Stores
Super Pets	Specialty Stores
Temple City Shell	Service Stations
Temple Oak Fuel	Service Stations
The Hat	Quick-Service Restaurants
TJ Maxx	Family Apparel
Valero	Service Stations

Percent of Fiscal Year Total Paid by Top 25 Accounts = 57.82%
* Firms listed alphabetically
Period: July 2021 thru June 2022
Source: HdL Coren & Cone

CITY OF TEMPLE CITY, CALIFORNIA
DEBT CAPACITY
DIRECT AND OVERLAPPING DEBT
JUNE 30, 2022

		Gross Bonded Debt Balance	Percent Applicable to City	Net Bonded Debt
000.00	Description			
*001.05	METROPOLITAN WATER DISTRICT	$ 9,835,780	0.345 %	$ 33,888
473.58	EL MONTE CITY SD DS 2004 SERIES C	5,876,911	10.518	618,161
473.59	EL MONTE CITY SD DS 2004 SERIES D (2009)	5,015,000	10.518	527,501
473.62	EL MONTE CITY SD DS 2008, SERIES B	5,719,716	10.518	601,627
473.63	EL MONTE CITY SD DS 2012 REFUND BONDS	4,450,000	10.518	468,072
473.64	EL MONTE CITY SD DS 2014 SERIES A	31,920,000	10.518	3,357,496
473.65	EL MONTE CITY SD DS 2015 REF BONDS	9,900,000	10.518	1,041,329
473.66	EL MONTE CITY SD DS 2014 SERIES B	8,935,000	10.518	939,825
473.67	EL MONTE CITY SD DS 2017 REF BOND SER A	3,155,000	10.518	331,858
473.68	EL MONTE CITY SD DS 2017 REF BOND SER B	28,235,000	10.518	2,969,890
629.56	ROSEMEAD SD DS 2012 REF BONDS	5,010,000	3.949	197,851
629.57	ROSEMEAD SD DS 2008 SERIES B	187,308	3.949	7,397
629.59	ROSEMEAD SD DS 2014 REF BONDS	4,855,000	3.949	191,730
629.60	ROSEMEAD SD DS 2016 REF BONDS	11,130,000	3.949	439,537
629.61	ROSEMEAD SD DS 2008 SERIES C	1,800,000	3.949	71,084
629.62	ROSEMEAD SD DS 2014 SERIES A	7,200,000	3.949	284,337
629.64	ROSEMEAD SD DS 2019 REF BONDS SERIES A	11,255,000	3.949	444,474
629.66	ROSEMEAD SD DS 2014 SERIES B	15,840,000	3.949	625,541
745.56	EL MONTE UNION HSD DS 2008 SERIES B	29,117,830	6.407	1,865,609
745.57	EL MONTE UNION HSD DS 2015 REF BONDS	10,200,000	6.407	653,524
745.59	EL MONTE UNION HSD DS 2008 SERIES C	47,225,000	6.407	3,025,754
745.60	EL MONTE UNION HSD DS 2016 REF BONDS	9,970,098	6.407	638,794
745.61	EL MONTE UNION HSD DS 2008 SERIES D	44,005,000	6.407	2,819,445
745.62	EL MONTE UNION HSD DS 2018 SERIES A	100,711,221	6.407	6,452,670
805.55	LA CCD DS 2003 TAXABLE SERIES 2004B	2,115,000	0.015	313
805.56	LA CCD DS 2001 TAXABLE SERIES 2004A	31,555,000	0.015	4,670
805.65	LA CCD DS 2008, 2009 TAXABLE SER B	75,000,000	0.015	11,099
805.66	LA CCD DS 2008, 2010 TAX SERIES D	125,000,000	0.015	18,498
805.67	LA CCD DS 2008, 2010 TAX SER E (BABS)	900,000,000	0.015	133,183
805.69	LA CCD DS 2013	13,000,000	0.015	1,924
805.70	LA CCD DS 2013 REF BONDS	8,380,000	0.015	1,240
805.71	LA CCD DS 2008 SERIES G	30,765,000	0.015	4,553
805.73	LA CCD DS 2015 REF SERIES A	144,260,000	0.015	21,348
805.74	LA CCD DS 2015 REF SERIES B	14,965,000	0.015	2,215
805.75	LA CCD DS 2015 REF SERIES C	178,565,000	0.015	26,424

CITY OF TEMPLE CITY, CALIFORNIA
DEBT CAPACITY
DIRECT AND OVERLAPPING DEBT (CONTINUED)
JUNE 30, 2022

		Gross Bonded Debt Balance	Percent Applicable to City	Net Bonded Debt
805.76	LA CCD DS 2008 SERIES I	184,220,000	0.015	27,261
805.77	LA CCD DS 2008 SERIES J	173,020,000	0.015	25,604
805.78	LA CCD DS 2016 REF BONDS	239,880,000	0.015	35,498
805.84	LA CCD DS 2020 REF BONDS	1,750,350,000	0.015	259,019
805.86	LA CCD DS 2016 SERIES C	275,440,000	0.015	40,760
812.55	PASADENA CCD DS 2014 REF SERIES A	9,280,000	5.698	528,784
812.56	PASADENA CCD DS 2016 REF SERIES A	27,435,000	5.698	1,563,275
812.57	PASADENA CCD DS 2020 REF	21,950,000	5.698	1,250,734
817.58	ARCADIA UNIFIED DS 2017 REF	190,110,000	2.943	5,595,343
817.59	ARCADIA UNIFIED DS 2006 SERIES C 2020	28,995,000	2.943	853,385
817.60	ARCADIA UNIFIED DS 2020 REF	28,920,000	2.943	851,177
920.56	SAN GABRIEL USD DS 2010 REF BOND	8,404,370	2.180	183,232
920.57	SAN GABRIEL USD DS 2008 SERIES B	255,000	2.180	5,559
920.58	SAN GABRIEL USD DS 2012 REF BOND SERIES B	11,359,745	2.180	247,665
920.59	SAN GABRIEL USD DS 2008 SERIES C	161,636	2.180	3,524
920.60	SAN GABRIEL USD DS 2015 REF BOND SERIES A	61,810,000	2.180	1,347,579
947.52	TEMPLE CITY USD DS 1998 SERIES B	4,192,970	71.993	3,018,631
947.53	TEMPLE CITY USD DS 2005 REFUNDING BOND	2,560,000	71.993	1,843,012
947.54	TEMPLE CITY USD DS 2012 SERIES A	4,661,823	71.993	3,356,171
947.55	TEMPLE CITY USD DS 2012 SERIES B	33,397,588	71.993	24,043,816
947.56	TEMPLE CITY USD DS 2017 REFUNDING BOND	19,720,000	71.993	14,196,955
947.57	TEMPLE CITY USD DS 2012 SERIES C	7,400,000	71.993	5,327,458
947.58	TEMPLE CITY USD DS 2019 REFUNDING BOND	19,545,000	71.993	14,070,968
	Total Overlapping Debt			$ 107,508,271

2020/21 Assessed Valuation: $5,802,427,909 After Deducting $164,930,944 Incremental Value.

Debt to Assessed Valuation Ratios:		
	Direct	- %
	Overlap	1.85
	Total Debt	1.85

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

Note: 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.

Source: HdL Coren & Cone

CITY OF TEMPLE CITY, CALIFORNIA
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

Calendar Year	City Population	Personal Income	Per Capita Personal Income	Unemployment Rate	Median Age
2012	35,952	$ 947,227,000	$ 26,347	6.0 %	40.9
2013	36,134	932,474,000	25,806	4.9	41.5
2014	36,152	963,668,000	26,656	5.4	41.3
2015	36,534	986,655,000	27,006	4.4	42.3
2016	36,389	1,008,813,000	27,723	3.4	42.9
2017	36,411	974,762,000	26,771	3.5	43.4
2018	36,583	1,031,698,000	28,202	3.8	43.0
2019	36,150	1,083,242,000	29,965	3.6	43.3
2020	36,225	1,162,668,000	32,096	12.8	43.5
2021	36,262	1,209,084,000	33,343	7.9	42.7

Source: HdL Coren & Cone

CITY OF TEMPLE CITY, CALIFORNIA
OPERATING INFORMATION
CONSTRUCTION ACTIVITY
LAST TEN FISCAL YEARS

Calendar Year Ended	New Residential	New Commercial	Total	Demolitions	New Value of Construction
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
2020	9,065,360	185,000	9,250,360	210,200	9,040,160
2021	8,517,591	897,875	9,415,466	179,000	9,236,466
2022	25,339,986	5,447,307	30,787,293	268,000	30,519,293

Source: City of Temple City Community Development Department

CITY OF TEMPLE CITY, CALIFORNIA
OPERATING INFORMATION
FULL-TIME EQUIVALENT CITY EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS

Function	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Government:										
Full-Time	8.80	9.95	9.95	9.95	10.95	10.95	10.95	10.95	10.95	9.95
Part-Time	3.11	1.85	2.12	2.82	1.44	1.26	0.68	0.73	0.23	0.23
Total	11.91	11.80	12.07	12.77	12.39	12.21	11.63	11.68	11.18	10.18
Community Development:										
Full-Time	6.20	6.90	6.90	6.90	6.90	6.95	6.95	6.95	7.55	6.20
Part-Time	2.64	1.60	1.26	0.69	0.55	0.85	1.19	0.53	0.43	0.43
Total	8.84	8.50	8.16	7.59	7.45	7.80	8.14	7.48	7.98	6.63
Parks and Recreation:										
Full-Time	12.25	12.05	12.05	12.05	12.05	12.05	12.05	12.05	13.05	12.05
Part-Time	18.92	26.05	26.22	26.69	23.97	24.86	18.05	15.45	19.78	17.00
Total	31.17	38.10	38.27	38.74	36.02	36.91	30.10	27.50	32.83	29.05
Public Safety:										
Full-Time	7.65	7.55	7.55	6.85	6.85	4.60	4.60	4.60	2.00	4.35
Part-Time	4.07	4.51	2.83	1.41	1.54	1.64	1.74	1.52	2.18	2.18
Total	11.72	12.06	10.38	8.26	8.39	6.24	6.34	6.12	4.18	6.53
Public Works:										
Full-Time	3.10	3.55	3.55	3.25	4.25	6.45	6.45	6.45	6.45	6.45
Part-Time	1.79	0.46	1.84	0.83	0.12	-	-	1.33	-	-
Total	4.89	4.01	5.39	4.08	4.37	6.45	6.45	7.78	6.45	6.45
Full-Time Total	38.00	40.00	40.00	39.00	41.00	41.00	41.00	41.00	40.00	39.00
Part-Time Total[1]	30.53	34.47	34.27	32.44	27.62	28.61	21.66	19.56	22.62	19.84
Total	68.53	74.47	74.27	71.44	68.62	69.61	62.66	60.56	62.62	58.84

[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, CALIFORNIA
OPERATING INFORMATION
OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Public Safety:										
Arrests	852	626	758	535	548	486	680	792	661	374
Parking Citations	10,025	10,260	9,919	5,288	9,946	13,128	11,419	8,449	4,637	13,598
Public Works:										
Sewers New Connections	23	19	15	34	44	24	11	2	7	80
Parks and Recreation:										
Number of Recreation Classes	368	380	374	326	320	210	204	116	-	69
Number of Facility Rentals	1,178	1,072	1,254	972	1,057	1,521	1,513	807	83	237

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

CITY OF TEMPLE CITY, CALIFORNIA
OPERATING INFORMATION
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Public Works:										
Miles of Arterial Streets Maintained	14	14	14	14	14	14	14	14	14	14
Miles of Nonarterial 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	706	706	706	706	706	706	706	706	706	706
Parks and Recreation:										
Number of Parks	2	2	2	2	2	2	2	2	2	3
Total Park Acreage	19	19	19	19	19	19	19	19	19	20
Number of Baseball/Softball 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
Number of EV charging stations	-	-	-	-	-	-	-	-	-	2

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