

CITY OF SAN GABRIEL

Notes to the Basic Financial Statements

(Continued)

(2) Cash and Investments, (Continued)

The City is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by California Government Code Section 16429 under the oversight of the Treasurer of the State of California. 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. Included in LAIF's investment portfolio are collateralized mortgage obligations, mortgage-backed securities, other asset-backed securities, loans to certain state funds, and floating rate securities issued by federal agencies, government-sponsored enterprises, and corporations.

(3) Interfund Receivables, Payables and Transfers

Current interfund receivables and payables as of June 30, 2004 are as follows:

<u>Due from other funds</u>	<u>Due to other funds</u>	<u>Amount</u>
General Fund	Non-Major Governmental Funds	<u>\$314,639</u> (A)

(A) Short-term borrowing to cover temporary cash shortfalls.

Noncurrent interfund receivables and payables as of June 30, 2004 are as follows:

<u>Advances to other funds</u>	<u>Advances from other funds</u>	<u>Amount</u>
General Fund	Redevelopment Capital Project Fund	<u>\$1,360,422</u> (B)

(B) To provide funding for capital projects within the project area. The advance accrues interest at 9.75% per annum with no required repayment date.

CITY OF SAN GABRIEL
Notes to the Basic Financial Statements
(Continued)

(3) Interfund Receivables, Payables and Transfers, (Continued)

Transfers in and out for the year ended June 30, 2004 were as follows:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
General Fund	Retirement Fund	\$2,068,925 (C)
	Non-Major Governmental Funds	600,000
Redevelopment Fund	Retirement Fund	1,588 (C)
Internal Service Funds	Retirement Fund	134,590 (C)
Non-Major Governmental Funds	Non-Major Governmental Funds	301,187
	Redevelopment Fund	5,364
	Retirement Fund	<u>63,813 (C)</u>
		<u>\$3,175,467</u>

(C) To provide residual equity transfers for retirement costs.

CITY OF SAN GABRIEL

Notes to the Basic Financial Statements

(Continued)

(4) Capital Assets

Capital asset activity for governmental activities for the year ended June 30, 2004 was as follows:

	<u>Balance at June 30, 2003</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at June 30, 2004</u>
Capital assets being depreciated:				
Building and improvements	\$ 6,759,371	153,557	15,034	6,897,894
Machinery and equipment	4,658,851	1,237,372	397,507	5,498,716
Infrastructure	<u>61,756,168</u>	<u>2,389,396</u>	<u>-</u>	<u>64,145,564</u>
Total cost of depreciable assets	<u>73,174,390</u>	<u>3,780,325</u>	<u>412,541</u>	<u>76,542,174</u>
Less accumulated depreciation for:				
Building and improvements	2,284,972	138,401	1,395	2,421,978
Machinery and equipment	2,573,992	429,560	154,706	2,848,846
Infrastructure	<u>35,256,050</u>	<u>3,359,111</u>	<u>-</u>	<u>38,615,161</u>
Total accumulated depreciation	<u>40,115,014</u>	<u>3,927,072</u>	<u>156,101</u>	<u>43,885,985</u>
Net depreciable assets	33,059,376	(146,747)	256,440	32,656,189
Capital assets not depreciated:				
Land	<u>1,928,325</u>	<u>-</u>	<u>-</u>	<u>1,928,325</u>
Capital assets, net	<u>\$34,987,701</u>	<u>(146,747)</u>	<u>256,440</u>	<u>34,584,514</u>

Depreciation expense was charged in the following functions in the Statement of Activities:

General government	\$ 97,247
Public safety	276,301
Transportation	1,281,386
Community development	2,156,805
Culture and recreation	<u>115,333</u>
Total	<u>\$3,927,072</u>

CITY OF SAN GABRIEL

Notes to the Basic Financial Statements

(Continued)

(5) Long-Term Liabilities

Changes in long-term liabilities during the year ended June 30, 2004 were as follows:

	<u>Balance at June 30, 2003</u>	<u>Additions</u>	<u>Retirement</u>	<u>Balance at June 30, 2004</u>	<u>Amount due within one year</u>	<u>Amount beyond one year</u>
Compensated absences	<u>\$811,725</u>	<u>872,052</u>	<u>693,436</u>	<u>990,341</u>	<u>198,068</u>	<u>792,273</u>

Compensated Absences

The City's policies relating to compensated absences are described in Note 1. This liability amounting to \$990,341 at June 30, 2004 is expected to be paid in future years from future resources, typically liquidated from the General Fund.

(6) Fund Deficits

At June 30, 2004, the following funds had deficit balances:

	<u>Amount</u>
Capital Project: Redevelopment	\$802,329 (A)
Non-Major Governmental: Special Gas Tax	211,918 (B)
Traffic Congestion Relief	89,852 (C)
Office of Traffic Safety Grant	3,863 (D)

- (A) The deficit will be paid back in the future with tax increment revenues.
- (B) The deficit will be funded by future year allocation of gas tax money.
- (C) The deficit will be funded by future year allocation from the State of California.
- (D) The deficit will be reimbursed by federal funding from the Office of Traffic Safety.

CITY OF SAN GABRIEL

Notes to the Basic Financial Statements

(Continued)

(7) Expenditures in Excess of Appropriations

Expenditures for the year ended June 30, 2004 exceeded the appropriations of the following funds/departments:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
General:			
City Council	\$ 198,506	226,395	(27,889)
City Clerk	179,568	189,923	(10,355)
City Manager	260,424	278,766	(18,342)
City Attorney	116,000	121,206	(5,206)
Finance	718,247	726,496	(8,249)
Information systems	115,127	133,399	(18,272)
Personal and purchasing	203,722	207,713	(3,991)
General services	1,052,335	1,166,924	(114,589)
Community promotion	83,837	96,743	(12,906)
Development services	1,452,786	1,496,837	(44,051)
Street services	1,024,274	1,071,681	(47,407)
Civic auditorium	662,186	702,430	(40,244)
Park maintenance	630,220	646,321	(16,101)
Special Revenue:			
Proposition A Local Return	588,300	602,115	(13,815)
Capital Project:			
Redevelopment	218,762	329,497	(110,735)

(8) Defined Benefit Pension Plan (PERS)

The City of San Gabriel contributes to the California Public Employees Retirement System (PERS), an agent multiple-employer public employee defined benefit pension plan. PERS provides retirement, disability benefits, and death benefits to plan members and beneficiaries. PERS acts as a common investment and administrative agent for participating public entities within the State of California. Copies of PERS' annual financial report may be obtained from its executive office at 400 "P" Street, Sacramento, California 95814.

Participants are required to contribute 7% (9% for safety employees) of their annual covered salary. The City makes the contributions required of City employees on their behalf and for their account. Benefit provisions and all other requirements are established by state statute and city contract with employee bargaining groups.

CITY OF SAN GABRIEL

Notes to the Basic Financial Statements

(Continued)

(8) Defined Benefit Pension Plan (PERS), (Continued)

Under GASB 27, the City reports an annual pension cost (APC) equal to the annual required contribution (ARC) plus an adjustment for the cumulative difference between the APC and the employer's actual plan contributions for the year. The cumulative difference is called the "net pension obligation (NPO)." The ARC for the period July 1, 2003 to June 30, 2004 has been determined by an actuarial valuation of the plan as of June 30, 2002. The contribution rate indicated for the period is 25.614% of payroll for the safety plan and 5.929% of payroll for the miscellaneous plan. In order to calculate the dollar value of the ARC for inclusion in financial statements prepared as of June 30, 2004, this contribution rate would be multiplied by the payroll of covered employees that was actually paid during the period July 1, 2003 to June 30, 2004.

A summary of principle assumptions and methods used to determine the ARC is shown below.

	<u>Safety Plan</u>	<u>Miscellaneous Plan</u>
Valuation Date	June 30, 2002	June 30, 2002
Actuarial Cost Method	Entry Age Actuarial Cost Method	Entry Age Actuarial Cost Method
Amortization Method	Level Percent of Payroll	Level Percent of Payroll
Average Remaining Pool	32 Years as of the Valuation Date	22 Years as of Valuation Date
Asset Valuation Method	3 Year Smoothed Market	3 Year Smoothed Market
Actuarial Assumptions:		
Investment Rate of Return	8.25% (net of administrative expenses)	8.25% (net of administrative expenses)
Projected Salary Increases	4.27% to 11.59% depending on Age, Service, and type of employment	3.75% to 14.20% depending on Age, Service, and type of employment
Inflation	3.50%	3.50%
Payroll Growth	3.75%	3.75%
Individual Salary Growth	A merit scale varying by duration of employment coupled with an assumed annual inflation component of 3.5% and an annual production growth of 0.25%	A merit scale varying by duration of employment coupled with an assumed annual inflation component of 3.5% and an annual production growth of 0.25%

Initial unfunded liabilities are amortized over a closed period that depends on the plan's date of entry into CalPERS. Subsequent plan amendments are amortized as a level percentage of pay over a closed 20-year period. Gains and losses that occur in the operation of the plan are amortized over a rolling period, which results in an amortization of 10% of unamortized gains and losses each year. If the plan's accrued liability exceeds the actuarial value of plan assets, then the amortization period may not be lower than the payment calculated over a 30 year amortization period.

For the safety plan, the unfunded actuarial liability was overfunded for the year ended June 30, 2004. Amortization periods are not determined for overfunded plans. For the miscellaneous plan, the City is amortized over a period ending June 30, 2021.

CITY OF SAN GABRIEL

Notes to the Basic Financial Statements

(Continued)

(8) Defined Benefit Pension Plan (PERS), (Continued)

The Schedule of Funding Progress below shows the recent history of the actuarial value of assets, actuarial accrued liability, their relationship, and the relationship of the unfunded accrued liability to payroll. The most recent PERS information is not available.

Required Supplementary Information – Safety

<u>Valuation Date</u>	<u>Entry Age Normal Accrued Liability</u>	<u>Actuarial Value of Assets</u>	<u>Unfunded Liability/ (Excess Assets)</u>	<u>Funded Status</u>	<u>Annual Covered Payroll</u>	<u>UAAL As a % of Payroll</u>
6/30/00	\$55,875,911	\$59,879,290	\$(4,003,379)	107.2%	\$5,620,937	(71.2%)
6/30/01	58,962,281	61,199,255	(2,236,974)	103.8%	5,907,097	(37.9%)
6/30/02	62,529,298	57,017,103	5,512,195	91.2%	6,051,059	91.1%

Required Supplementary Information – Miscellaneous

<u>Valuation Date</u>	<u>Entry Age Normal Accrued Liability</u>	<u>Actuarial Value of Assets</u>	<u>Unfunded Liability/ (Excess Assets)</u>	<u>Funded Status</u>	<u>Annual Covered Payroll</u>	<u>UAAL As a % of Payroll</u>
6/30/00	\$19,352,544	\$25,703,899	\$(6,351,355)	132.8%	\$3,316,878	(191.5%)
6/30/01	20,307,175	25,981,503	(5,674,328)	127.9%	3,340,000	(169.9%)
6/30/02	22,026,548	23,878,116	(1,851,568)	108.4%	3,783,847	(48.9%)

Three-Year Trend Information

Annual Pension Cost (Employer Contribution)

<u>Fiscal Year</u>	<u>Safety</u>	<u>Miscellaneous</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
6/30/02	\$376,051	\$0	100%	\$0
6/30/03	443,926	0	100%	0
6/30/04	670,730	0	100%	0

(9) Other Post Employment Benefits

In addition to providing pension benefits, the City of San Gabriel allows retired City employees to continue their health care coverages through the City's group health plan. The City makes contributions toward the cost of retiree health care benefits. No other post-employment benefits are provided by the City.

CITY OF SAN GABRIEL

Notes to the Basic Financial Statements

(Continued)

(9) Other Post Employment Benefits, (Continued)

Approximately 45 retirees are eligible to receive these benefits at the present time. The City pays insurance premiums for these benefits depending upon the retiree's date of retirement. For individuals with a retirement date prior to September 1, 2003, the City contributes \$150 per month for these retirees. For all other retirees, the City follows Government Code Section 22825.5 providing a vesting schedule whereby the amount the City contributes is based on years of service. The City finances these post-employment benefits on a pay-as-you-go basis. The City recognizes as an expenditure its share of the annual premiums for these benefits as they become due. For the fiscal year ended June 30, 2004, \$108,955 of post-employment benefit expenditures were recognized.

(10) Contingencies

The City is presently involved in other matters of litigation that have arisen in the normal course of the City's business. City management believes, based upon consultation with the City Attorney, that these cases, in the aggregate, are not expected to have a material adverse financial impact on the City.

The City annually imposes a special tax for payment of PERS retirement costs for City employees. This tax, approved by the voters prior to the passage of Proposition 13, is not subject to the limitations of that enactment. An Appellate Court ruled that the City of Huntington Beach could not levy and use its voter approved retirement tax to pay for retirement plan enhancements that had been added after the date of voter approval. The City of San Gabriel currently levies and uses its tax to pay for subsequently added retirement benefits. After reviewing the decision and the text of San Gabriel's voter approved initiative, the City Attorneys have concluded that the measure approved by San Gabriel's voters does authorize the City to levy and use the tax to pay for subsequently added benefits and have advised the City that it may continue to do so. The City has potential exposure to litigation over this issue. However, due to tax claim procedures enacted by City Ordinance No. 516, if a challenge were successfully mounted, the City Attorneys believe that any significant impact would be prospective in nature.

(11) Construction Commitments

The following material construction commitments existed at June 30, 2004:

<u>Project Name</u>	<u>Expenditures as of June 30, 2004</u>	<u>Remaining Commitments</u>
Millennium Miles Street Improvements	\$1,630,437	1,743,380
Del Mar Wash/Bridge Rehabilitation	-	312,500
Vincent Lugo Park	-	378,000
San Gabriel Boulevard Rehabilitation	78,907	514,093

CITY OF SAN GABRIEL

Notes to the Basic Financial Statements

(Continued)

(12) Claims Payable/Self Insurance

The City is self-insured for workers' compensation and general liability insurance. The City maintains outside insurance coverage for individual workers' compensation claims in excess of \$300,000 up to a maximum of \$2,000,000 per claim and general liability claims in excess of \$500,000 up to a maximum of \$10,000,000 per occurrence. The City purchases commercial insurance for real and personal property (including vehicles) and maintains public official bonds on the City Treasurer, City Clerk and Finance Director. There have been no reductions in insurance coverage during the fiscal year. The City has entered into contracts with insurance administrators to process claims against the City for workers' compensation and general liability claims. These administrators have estimated losses from such claims and established estimated liabilities, including estimates for incurred but not reported claims, as of June 30, 2004 in an amount of \$1,380,903. For the past three years, claim payments have not exceeded the amount of applicable insurance coverage.

Reconciliation of the changes in the City's aggregate liabilities for the years ended June 30, 2004 and 2003 are as follows:

<u>2004</u>	Liability Beginning of Year	Claims and Changes in Estimates	Claim Payments	Liability End of Year
Liability claims	\$ 238,361	155,694	298,424	95,631
Worker's compensation	<u>1,092,836</u>	<u>1,228,071</u>	<u>1,035,635</u>	<u>1,285,272</u>
	<u>\$1,331,197</u>	<u>1,383,765</u>	<u>1,334,059</u>	<u>1,380,903</u>
<u>2003</u>	Liability Beginning of Year	Claims and Changes in Estimates	Claim Payments	Liability End of Year
Liability claims	\$ 166,583	461,557	389,779	238,361
Worker's compensation	<u>1,169,628</u>	<u>494,270</u>	<u>571,062</u>	<u>1,092,836</u>
	<u>\$1,336,211</u>	<u>955,827</u>	<u>960,841</u>	<u>1,331,197</u>

CITY OF SAN GABRIEL

Notes to the Basic Financial Statements

(Continued)

(13) Operating Leases

During the year ended June 30, 2004, the City entered into several operating leases for certain office equipment and auto vehicle. The leases provide for monthly payments, commencing date, and maturity date as follows:

	<u>Monthly Payments</u>	<u>Commencing Date</u>	<u>Maturity Date</u>
Copier/printer	\$ 468	November 2003	October 2006
Imaging system	745	November 2003	October 2006
Copier/printer	1,013	March 2003	February 2005
Auto vehicle	484	July 2004	June 2007

Minimum future rental payments under the operating leases were as follows:

2005	\$32,514
2006	28,464
2007	<u>10,659</u>
	<u>\$71,637</u>

REQUIRED SUPPLEMENTARY INFORMATION

GENERAL FUND

General Fund – This fund has been classified as a major fund and is used to account for resources traditionally associated with government which are not required legally or by sound financial management to be accounted for in another fund.

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. The budget-actual comparisons for these funds have been presented in the accompanying financial statements are *required supplementary information*:

Retirement Fund – This fund is used to account for the receipt of property taxes of a voter-approved tax levy and pay the City's cost of retirement for employees.

Proposition C Local Return Fund – This fund is used to account for monies received from an allocation of sales tax revenue restricted to fund local transportation related activities in accordance with Proposition C regulations.

CITY OF SAN GABRIEL

Notes to Required Supplementary Information

Year ended June 30, 2004

(1) Budgetary Control and Accounting

The City adheres to the following general procedures in establishing its annual budget, which is reflected in the accompanying basic financial statements:

- The annual budget adopted by the City Council provides for the general operations of the City. It includes proposed expenditures and the means of financing them. Budgeted appropriations lapse at the end of the year.
- The City Council approves total budgeted appropriations and amendments to appropriations throughout the year. The City Council must approve budget appropriation transfers between departments within a fund. The departments of the General Fund are considered to be departments for purposes of this requirement. Actual expenditures may not legally exceed budgeted appropriations at the department level.
- Annual budgets are adopted for all Governmental Fund Types on a basis substantially consistent with Generally Accepted Accounting Principles (GAAP).
- The budgetary information shown for revenues and expenditures represents the original adopted budget adjusted for any changes made by the City Council. For the year ended June 30, 2004, supplemental appropriations in the amount of \$9,089,044 were made.
- Formal budgetary information is employed as a management control device. Commitments for materials and services, such as purchase orders and contracts are recorded during the year as encumbrances to assist in controlling expenditures. Appropriations which are encumbered at year end lapse, and then are added to the following year's budgeted appropriations. However, encumbrances at year-end are reported as reservations of fund balance.

CITY OF SAN GABRIEL

Notes to Required Supplementary Information

(Continued)

(2) Expenditures in Excess of Appropriations

Expenditures exceeded appropriations in the General Fund as follows:

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
General:			
City Council	\$ 198,506	226,395	(27,889)
City Clerk	179,568	189,923	(10,355)
City Manager	260,424	278,766	(18,342)
City Attorney	116,000	121,206	(5,206)
Finance	718,247	726,496	(8,249)
Information systems	115,127	133,399	(18,272)
Personal and purchasing	203,722	207,713	(3,991)
General services	1,052,335	1,166,924	(114,589)
Community promotion	83,837	96,743	(12,906)
Development services	1,452,786	1,496,837	(44,051)
Street services	1,024,274	1,071,681	(47,407)
Civic auditorium	662,186	702,430	(40,244)
Park maintenance	630,220	646,321	(16,101)

CITY OF SAN GABRIEL
General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual

Year ended June 30, 2004

	2004			Variance with Final Budget Positive (Negative)	2003
	Budgeted Amounts		Actual		Actual
	Original	Final			
Revenues:					
Taxes	\$ 10,360,000	10,285,000	10,236,517	(48,483)	9,667,753
Licenses and permits	1,119,200	1,451,000	1,466,456	15,456	1,095,066
Fines and forfeitures	600,000	600,000	589,054	(10,946)	653,878
Investment income	360,000	320,000	292,887	(27,113)	269,883
Intergovernmental	2,668,000	2,107,000	2,068,589	(38,411)	2,631,682
Charges for services	2,314,200	2,228,200	2,329,593	101,393	1,911,365
Other revenue	259,000	280,000	295,356	15,356	609,230
Total revenues	<u>17,680,400</u>	<u>17,271,200</u>	<u>17,278,452</u>	<u>7,252</u>	<u>16,838,857</u>
Expenditures:					
General government:					
City Council	177,612	198,506	226,395	(27,889)	180,547
City Clerk	157,600	179,568	189,923	(10,355)	313,228
City Treasurer	55,617	61,173	55,329	5,844	42,218
City Manager	228,151	260,424	278,766	(18,342)	216,152
City Attorney	101,000	116,000	121,206	(5,206)	116,375
Finance	650,105	718,247	726,496	(8,249)	588,372
Information systems	110,178	115,127	133,399	(18,272)	90,648
Personnel and purchasing	192,722	203,722	207,713	(3,991)	157,958
General services	1,051,791	1,052,335	1,166,924	(114,589)	1,046,082
Community promotion	82,680	83,837	96,743	(12,906)	83,023
Disaster preparedness	10,279	11,553	9,227	2,326	10,814
Total general government	<u>2,817,735</u>	<u>3,000,492</u>	<u>3,212,121</u>	<u>(211,629)</u>	<u>2,845,417</u>
Public safety:					
Police	6,947,267	6,880,602	6,876,057	4,545	6,013,250
Fire	4,187,055	4,434,362	4,433,485	877	3,731,959
Total public safety	<u>11,134,322</u>	<u>11,314,964</u>	<u>11,309,542</u>	<u>5,422</u>	<u>9,745,209</u>

CITY OF SAN GABRIEL
General Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual

(Continued)

	2004			Variance with Final Budget Positive (Negative)	2003
	Budgeted Amounts		Actual		Actual
	Original	Final			
Community development:					
Development services	1,377,461	1,452,786	1,496,837	(44,051)	1,401,102
Street services	995,333	1,024,274	1,071,681	(47,407)	950,414
Maintenance services	506,662	519,101	444,837	74,264	493,046
Total community development	<u>2,879,456</u>	<u>2,996,161</u>	<u>3,013,355</u>	<u>(17,194)</u>	<u>2,844,562</u>
Culture and recreation:					
Civic auditorium	600,379	662,186	702,430	(40,244)	597,066
Park maintenance	570,278	630,220	646,321	(16,101)	545,031
Swimming pool	159,072	168,348	162,369	5,979	143,092
Facilities maintenance	118,719	127,831	107,381	20,450	90,931
Concessions	38,702	41,225	31,636	9,589	30,438
Recreation	456,784	498,884	493,362	5,522	422,546
Total culture and recreation	<u>1,943,934</u>	<u>2,128,694</u>	<u>2,143,499</u>	<u>(14,805)</u>	<u>1,829,104</u>
Capital outlay	<u>277,486</u>	<u>1,126,055</u>	<u>989,902</u>	<u>136,153</u>	<u>953,626</u>
Total expenditures	<u>19,052,933</u>	<u>20,566,366</u>	<u>20,668,419</u>	<u>(102,053)</u>	<u>18,217,918</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,372,533)</u>	<u>(3,295,166)</u>	<u>(3,389,967)</u>	<u>(94,801)</u>	<u>(1,379,061)</u>
Other financing sources:					
Transfers in	<u>2,318,798</u>	<u>2,471,574</u>	<u>2,668,925</u>	<u>197,351</u>	<u>2,268,855</u>
Total other financing sources	<u>2,318,798</u>	<u>2,471,574</u>	<u>2,668,925</u>	<u>197,351</u>	<u>2,268,855</u>
Net change in fund balances	946,265	(823,592)	(721,042)	102,550	889,794
Fund balance at beginning of year	<u>4,194,982</u>	<u>4,194,982</u>	<u>4,194,982</u>	-	<u>3,305,188</u>
Fund balance at end of year	<u>\$ 5,141,247</u>	<u>3,371,390</u>	<u>3,473,940</u>	<u>102,550</u>	<u>4,194,982</u>

CITY OF SAN GABRIEL
Special Revenue Fund

Retirement Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual

Year ended June 30, 2004

	2004			Variance with Final Budget Positive (Negative)	2003
	Budget		Actual		Actual
	Original	Final			
Revenues:					
Taxes	<u>\$ 2,575,000</u>	<u>2,675,000</u>	<u>2,658,563</u>	<u>(16,437)</u>	<u>2,534,178</u>
Total revenues	<u>2,575,000</u>	<u>2,675,000</u>	<u>2,658,563</u>	<u>(16,437)</u>	<u>2,534,178</u>
Other financing uses:					
Transfer out	<u>(1,855,123)</u>	<u>(2,049,818)</u>	<u>(2,268,916)</u>	<u>(219,098)</u>	<u>(1,839,453)</u>
Net change in fund balances	719,877	625,182	389,647	(235,535)	694,725
Fund balance at beginning of year	<u>5,758,216</u>	<u>5,758,216</u>	<u>5,758,216</u>	<u>-</u>	<u>5,063,491</u>
Fund balance at end of year	<u>\$ 6,478,093</u>	<u>6,383,398</u>	<u>6,147,863</u>	<u>(235,535)</u>	<u>5,758,216</u>

CITY OF SAN GABRIEL
Special Revenue Fund

Proposition C Local Return Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual

Year ended June 30, 2004

	2004			Variance with Final Budget Positive (Negative)	2003
	Budget		Actual		Actual
	Original	Final			
Revenues:					
Intergovernmental	\$ 430,000	465,000	472,920	7,920	447,948
Investment income	<u>80,000</u>	<u>80,000</u>	<u>77,193</u>	<u>(2,807)</u>	<u>75,271</u>
Total revenues	<u>510,000</u>	<u>545,000</u>	<u>550,113</u>	<u>5,113</u>	<u>523,219</u>
Expenditures:					
Current:					
Transportation	<u>335,000</u>	<u>1,453,681</u>	<u>448,148</u>	<u>1,005,533</u>	<u>345,081</u>
Total expenditures	<u>335,000</u>	<u>1,453,681</u>	<u>448,148</u>	<u>1,005,533</u>	<u>345,081</u>
Excess (deficiency) of revenues over (under) expenditures	<u>175,000</u>	<u>(908,681)</u>	<u>101,965</u>	<u>1,010,646</u>	<u>178,138</u>
Net change in fund balances	175,000	(908,681)	101,965	1,010,646	178,138
Fund balance at beginning of year	<u>2,290,593</u>	<u>2,290,593</u>	<u>2,290,593</u>	<u>-</u>	<u>2,112,455</u>
Fund balance at end of year	<u>\$ 2,465,593</u>	<u>1,381,912</u>	<u>2,392,558</u>	<u>1,010,646</u>	<u>2,290,593</u>

SUPPLEMENTARY SCHEDULES

NON- MAJOR SPECIAL REVENUE FUNDS

The following Special Revenue Funds have been classified as non-major funds:

Special Gas Tax Fund

To account for the city's share of state and county gasoline tax allocation. These funds are expended on street maintenance and construction.

Proposition A Local Return Fund

To account for the City's share of the ½ cent sales tax. These funds are used for local transit.

Low and Moderate Income Housing Fund

Established per Section 33334.3 of the Health and Safety Code to account for 20% of tax increment received by the San Gabriel Redevelopment Agency which is to be expended for the purpose of increasing, improving, and preserving the low and moderate income housing available at affordable housing costs to persons and families of low or moderate income and to very low income households.

Citizens Option for Public Safety Fund

To account for the revenues received from the California Department of Justice to be used to enhance existing law enforcement services.

Traffic Congestion Relief Fund

To account for the revenues and expenditures for the City's street or road maintenance or reconstruction pursuant to AB2928.

Parks and Recreation Activity Fund

To account for revenues and expenditures for the City's recreation programs provided through contract services.

Civic Auditorium Facility Fund

To account for a portion of the monies paid by the facility clients and to assure that they are set aside for capital and facility maintenance and improvements to the Civic Auditorium.

Local Law Enforcement Block Grant Fund

To account for the revenues received from the U.S. Department of Justice to be used for local public safety enhancements.

Air Quality Management District Fund

To account for revenues received from the Air Quality Management District for the improvement of air quality.

NON- MAJOR SPECIAL REVENUE FUNDS, (CONTINUED)

Narcotic Seizure Fund

To account for revenues seized by the Police Department during narcotics investigations.

Waste Management Fund

To account for the collection of a waste surcharge from consumers to finance waste management programs.

Grants Fund

To account for funds from the Community Development Block Grant and State-Federal Natural Disaster Assistance Act. These funds are used for neighborhood improvement and rehabilitation purposes.

Parks and Recreation Facilities Fund

To account for the collection of residual construction tax. These funds are used for improvement and maintenance of the City's parks.

Street Light Assessment Fund

To account for special assessments levied for the construction of street lights in certain areas of the City.

Office of Traffic Safety Grant Fund

To account for the revenues from the California Office of Traffic Safety to be used to a multi-ethnic comprehensive traffic safety program.

CITY OF SAN GABRIEL
Non-Major Special Revenue Funds

Combining Balance Sheet

June 30, 2004

	<u>Special Gas Tax</u>	<u>Proposition A Local Return</u>	<u>Low and Moderate Income Housing</u>	<u>Citizens Option for Public Safety</u>	<u>Traffic Congestion Relief</u>	<u>Parks and Recreation Activity</u>	<u>Civic Auditorium Facility</u>
<u>Assets</u>							
Cash and investments	\$ -	574,434	262,706	120,404	-	168,860	198,110
Accounts receivable, net	-	-	-	-	-	-	-
Due from other governments	-	-	6,656	-	-	-	-
Special assessment receivable	-	-	-	-	-	-	-
Prepays	-	5,028	-	-	-	-	-
	<u>-</u>	<u>5,028</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ -</u>	<u>579,462</u>	<u>269,362</u>	<u>120,404</u>	<u>-</u>	<u>168,860</u>	<u>198,110</u>
<u>Liabilities and Fund Balances</u>							
Liabilities:							
Accounts payable	\$ -	29,080	-	-	-	6,374	19,950
Accrued payroll	-	2,780	-	1,570	-	-	-
Due to other funds	211,918	-	-	-	89,852	-	-
Deferred revenue	-	-	-	-	-	-	-
	<u>211,918</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>89,852</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>211,918</u>	<u>31,860</u>	<u>-</u>	<u>1,570</u>	<u>89,852</u>	<u>6,374</u>	<u>19,950</u>
Fund balances (deficit):							
Reserved for prepaids	-	5,028	-	-	-	-	-
Unreserved	(211,918)	542,574	269,362	118,834	(89,852)	162,486	178,160
	<u>(211,918)</u>	<u>542,574</u>	<u>269,362</u>	<u>118,834</u>	<u>(89,852)</u>	<u>162,486</u>	<u>178,160</u>
Total fund balances (deficit)	<u>(211,918)</u>	<u>547,602</u>	<u>269,362</u>	<u>118,834</u>	<u>(89,852)</u>	<u>162,486</u>	<u>178,160</u>
Total liabilities and fund balances	<u>\$ -</u>	<u>579,462</u>	<u>269,362</u>	<u>120,404</u>	<u>-</u>	<u>168,860</u>	<u>198,110</u>

Local Law Enforcement Block Grant	Air Quality Management District	Narcotic Seizure	Waste Management	Grants	Parks and Recreation Facilities	Street Light Assessments	Office of Traffic Safety Grant	Totals	
								2004	2003
177,398	32,039	281,752	370,909	50,916	205,629	83,447	-	2,526,604	1,840,205
-	-	-	57,197	-	-	-	-	57,197	52,453
-	13,089	-	-	404,918	-	46	13,901	438,610	293,504
-	-	-	-	-	-	-	-	-	3,001
-	5,028	-	-	-	-	-	-	10,056	-
<u>177,398</u>	<u>50,156</u>	<u>281,752</u>	<u>428,106</u>	<u>455,834</u>	<u>205,629</u>	<u>83,493</u>	<u>13,901</u>	<u>3,032,467</u>	<u>2,189,163</u>
-	-	-	16,649	48,555	-	-	1,032	121,640	50,393
-	-	-	-	1,010	-	-	-	5,360	1,890
-	-	-	-	-	-	-	12,869	314,639	504,964
<u>26,976</u>	-	-	-	<u>32,287</u>	-	-	<u>3,863</u>	<u>63,126</u>	<u>89,490</u>
<u>26,976</u>	-	-	<u>16,649</u>	<u>81,852</u>	-	-	<u>17,764</u>	<u>504,765</u>	<u>646,737</u>
-	5,028	-	-	-	-	-	-	10,056	-
<u>150,422</u>	<u>45,128</u>	<u>281,752</u>	<u>411,457</u>	<u>373,982</u>	<u>205,629</u>	<u>83,493</u>	<u>(3,863)</u>	<u>2,517,646</u>	<u>1,542,426</u>
<u>150,422</u>	<u>50,156</u>	<u>281,752</u>	<u>411,457</u>	<u>373,982</u>	<u>205,629</u>	<u>83,493</u>	<u>(3,863)</u>	<u>2,527,702</u>	<u>1,542,426</u>
<u>177,398</u>	<u>50,156</u>	<u>281,752</u>	<u>428,106</u>	<u>455,834</u>	<u>205,629</u>	<u>83,493</u>	<u>13,901</u>	<u>3,032,467</u>	<u>2,189,163</u>

CITY OF SAN GABRIEL
Non-Major Special Revenue Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Year ended June 30, 2004

	<u>Special Gas Tax</u>	<u>Proposition A Local Return</u>	<u>Low and Moderate Income Housing</u>	<u>Citizens Option for Public Safety</u>	<u>Traffic Congestion Relief</u>	<u>Parks and Recreation Activity</u>
Revenues:						
Taxes	\$ -	-	77,742	-	-	-
Intergovernmental	768,122	568,012	-	100,000	-	-
Charges for services	-	-	-	-	-	197,772
Investment income	2,041	12,106	5,880	9,220	-	-
Other	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>770,163</u>	<u>580,118</u>	<u>83,622</u>	<u>109,220</u>	<u>-</u>	<u>197,772</u>
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	213,396
Public safety	-	-	-	124,190	-	-
Transportation	-	602,115	-	-	-	-
Capital outlay	-	-	-	238,234	4,676	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>238,234</u>	<u>4,676</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>602,115</u>	<u>-</u>	<u>362,424</u>	<u>4,676</u>	<u>213,396</u>
Excess (deficiency) of revenues over (under) expenditures	<u>770,163</u>	<u>(21,997)</u>	<u>83,622</u>	<u>(253,204)</u>	<u>(4,676)</u>	<u>(15,624)</u>
Other financing sources (uses):						
Transfers in	-	327,763	5,364	14,682	-	-
Transfers out	<u>(627,654)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>(627,654)</u>	<u>327,763</u>	<u>5,364</u>	<u>14,682</u>	<u>-</u>	<u>-</u>
Net change in fund balances	142,509	305,766	88,986	(238,522)	(4,676)	(15,624)
Fund balances (deficit) at beginning of year	<u>(354,427)</u>	<u>241,836</u>	<u>180,376</u>	<u>357,356</u>	<u>(85,176)</u>	<u>178,110</u>
Fund balances (deficit) at end of year	<u>\$ (211,918)</u>	<u>547,602</u>	<u>269,362</u>	<u>118,834</u>	<u>(89,852)</u>	<u>162,486</u>

Civic Auditorium Facility	Local Law Enforcement Block Grant	Air Quality Management District	Narcotic Seizure	Waste Management	Grants	Parks and Recreation Facilities	Street Light Assessments	Office of Traffic Safety Grant	Totals	
									2004	2003
-	-	-	-	-	-	66,447	-	-	144,189	86,288
-	65,051	49,360	-	-	1,589,512	-	5,641	58,476	3,204,174	3,251,729
38,785	-	-	-	451,700	-	-	-	-	688,257	644,642
-	-	380	9,030	-	114	-	-	-	38,771	30,611
10	-	-	-	-	-	-	-	-	10	425
<u>38,795</u>	<u>65,051</u>	<u>49,740</u>	<u>9,030</u>	<u>451,700</u>	<u>1,589,626</u>	<u>66,447</u>	<u>5,641</u>	<u>58,476</u>	<u>4,075,401</u>	<u>4,013,695</u>
-	-	-	-	-	136,222	-	-	-	136,222	211,011
-	-	-	-	-	77,502	-	-	-	290,898	232,254
-	-	-	-	-	-	-	-	37,619	161,809	132,413
-	-	-	-	-	-	-	-	-	602,115	575,937
<u>43,187</u>	<u>65,051</u>	<u>4,986</u>	<u>24,152</u>	-	<u>982,989</u>	<u>4,983</u>	-	-	<u>1,368,258</u>	<u>1,867,932</u>
<u>43,187</u>	<u>65,051</u>	<u>4,986</u>	<u>24,152</u>	-	<u>1,196,713</u>	<u>4,983</u>	-	<u>37,619</u>	<u>2,559,302</u>	<u>3,141,884</u>
<u>(4,392)</u>	-	<u>44,754</u>	<u>(15,122)</u>	<u>451,700</u>	<u>392,913</u>	<u>61,464</u>	<u>5,641</u>	<u>20,857</u>	<u>1,516,099</u>	<u>871,811</u>
-	-	-	-	-	22,555	-	-	-	370,364	866,184
-	-	-	-	(151,196)	(122,337)	-	-	-	(901,187)	(1,403,663)
-	-	-	-	(151,196)	(99,782)	-	-	-	(530,823)	(537,479)
(4,392)	-	44,754	(15,122)	300,504	293,131	61,464	5,641	20,857	985,276	334,332
<u>182,552</u>	<u>150,422</u>	<u>5,402</u>	<u>296,874</u>	<u>110,953</u>	<u>80,851</u>	<u>144,165</u>	<u>77,852</u>	<u>(24,720)</u>	<u>1,542,426</u>	<u>1,208,094</u>
<u>178,160</u>	<u>150,422</u>	<u>50,156</u>	<u>281,752</u>	<u>411,457</u>	<u>373,982</u>	<u>205,629</u>	<u>83,493</u>	<u>(3,863)</u>	<u>2,527,702</u>	<u>1,542,426</u>

CITY OF SAN GABRIEL
Special Gas Tax Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual

Year ended June 30, 2004

	2004		Variance with Final Budget Positive (Negative)	2003
	Final Budget	Actual		Actual
Revenues:				
Intergovernmental	\$ 766,000	768,122	2,122	749,529
Investment income	1,000	2,041	1,041	5,124
Total revenues	<u>767,000</u>	<u>770,163</u>	<u>3,163</u>	<u>754,653</u>
Expenditures:				
Capital outlay	-	-	-	582,605
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>582,605</u>
Excess of revenues over expenditures	<u>767,000</u>	<u>770,163</u>	<u>3,163</u>	<u>172,048</u>
Other financing sources (uses):				
Transfers out	<u>(627,654)</u>	<u>(627,654)</u>	<u>-</u>	<u>(600,000)</u>
Net change in fund balances	139,346	142,509	3,163	(427,952)
Fund balances (deficit) at beginning of year	<u>(354,427)</u>	<u>(354,427)</u>	<u>-</u>	<u>73,525</u>
Fund balances (deficit) at end of year	<u><u>\$ (215,081)</u></u>	<u><u>(211,918)</u></u>	<u><u>3,163</u></u>	<u><u>(354,427)</u></u>

CITY OF SAN GABRIEL
Proposition A Local Return Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual

Year ended June 30, 2004

	2004		Variance with Final Budget Positive (Negative)	2003
	Final Budget	Actual		Actual
Revenues:				
Intergovernmental	\$ 560,000	568,012	8,012	540,144
Investment income	6,000	12,106	6,106	3
Total revenues	<u>566,000</u>	<u>580,118</u>	<u>14,118</u>	<u>540,147</u>
Expenditures:				
Current:				
Transportation	<u>588,300</u>	<u>602,115</u>	<u>(13,815)</u>	<u>575,937</u>
Total expenditures	<u>588,300</u>	<u>602,115</u>	<u>(13,815)</u>	<u>575,937</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(22,300)</u>	<u>(21,997)</u>	<u>303</u>	<u>(35,790)</u>
Other financing sources:				
Transfer in	<u>307,923</u>	<u>327,763</u>	<u>19,840</u>	<u>322,553</u>
Net change in fund balances	285,623	305,766	20,143	286,763
Fund balances (deficit) at end of year	<u>241,836</u>	<u>241,836</u>	<u>-</u>	<u>(44,927)</u>
Fund balances at end of year	<u><u>\$ 527,459</u></u>	<u><u>547,602</u></u>	<u><u>20,143</u></u>	<u><u>241,836</u></u>

CITY OF SAN GABRIEL
Low and Moderate Income Housing Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual

Year ended June 30, 2004

	2004		Variance with Final Budget Positive (Negative)	2003
	Final Budget	Actual		Actual
Revenues:				
Taxes	\$ 55,000	77,742	22,742	53,477
Investment income	5,000	5,880	880	4,019
Total revenues	<u>60,000</u>	<u>83,622</u>	<u>23,622</u>	<u>57,496</u>
Excess of revenues over expenditures	<u>60,000</u>	<u>83,622</u>	<u>23,622</u>	<u>57,496</u>
Other financing sources:				
Transfers in	-	5,364	5,364	9,629
Net change in fund balances	60,000	88,986	28,986	67,125
Fund balances at beginning of year	<u>180,376</u>	<u>180,376</u>	<u>-</u>	<u>113,251</u>
Fund balances at end of year	<u><u>\$ 240,376</u></u>	<u><u>269,362</u></u>	<u><u>28,986</u></u>	<u><u>180,376</u></u>

CITY OF SAN GABRIEL
Citizens Option for Public Safety Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual

Year ended June 30, 2004

	2004		Variance with Final Budget Positive (Negative)	2003 Actual
	Final Budget	Actual		
Revenues:				
Intergovernmental	\$ 100,000	100,000	-	100,000
Investment income	14,000	9,220	(4,780)	11,736
Total revenues	114,000	109,220	(4,780)	111,736
Expenditures:				
Current:				
Public safety	136,678	124,190	12,488	103,423
Capital outlay	294,657	238,234	56,423	23,060
Total expenditures	431,335	362,424	68,911	126,483
Excess (deficiency) of revenues over (under) expenditures	(317,335)	(253,204)	64,131	(14,747)
Other financing sources:				
Transfers in	13,963	14,682	719	12,877
Net change in fund balances	(303,372)	(238,522)	64,850	(1,870)
Fund balances at beginning of year	357,356	357,356	-	359,226
Fund balances at end of year	\$ 53,984	118,834	64,850	357,356

CITY OF SAN GABRIEL
Traffic Congestion Relief Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual

Year ended June 30, 2004

	2004		Variance with Final Budget Positive (Negative)	2003
	Final Budget	Actual		Actual
Revenues:				
Intergovernmental	\$ 100,000	-	(100,000)	114,926
Total revenues	<u>100,000</u>	<u>-</u>	<u>(100,000)</u>	<u>114,926</u>
Expenditures:				
Capital outlay	53,950	4,676	49,274	107,128
Total expenditures	<u>53,950</u>	<u>4,676</u>	<u>49,274</u>	<u>107,128</u>
Excess (deficiency) of revenues over (under) expenditures	<u>46,050</u>	<u>(4,676)</u>	<u>(50,726)</u>	<u>7,798</u>
Net change in fund balances	46,050	(4,676)	(50,726)	7,798
Fund balances (deficit) at beginning of year	<u>(85,176)</u>	<u>(85,176)</u>	<u>-</u>	<u>(92,974)</u>
Fund balances (deficit) at end of year	<u><u>\$ (39,126)</u></u>	<u><u>(89,852)</u></u>	<u><u>(50,726)</u></u>	<u><u>(85,176)</u></u>

CITY OF SAN GABRIEL
Parks and Recreation Activity Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual

Year ended June 30, 2004

	2004		Variance with Final Budget Positive (Negative)	2003 Actual
	Final Budget	Actual		
Revenues:				
Charges for services	\$ 279,000	197,772	(81,228)	265,946
Total revenues	279,000	197,772	(81,228)	265,946
Expenditures:				
Culture and recreation	279,000	213,396	65,604	232,254
Total expenditures	279,000	213,396	65,604	232,254
Excess (deficiency) of revenues over (under) expenditures	-	(15,624)	(15,624)	33,692
Net change in fund balances	-	(15,624)	(15,624)	33,692
Fund balances at beginning of year	178,110	178,110	-	144,418
Fund balances at end of year	\$ 178,110	162,486	(15,624)	178,110

CITY OF SAN GABRIEL
Civic Auditorium Facility Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual

Year ended June 30, 2004

	2004		Variance with Final Budget Positive (Negative)	2003
	Final Budget	Actual		Actual
Revenues:				
Charges for services	\$ 45,000	38,785	(6,215)	32,170
Other revenue	<u> -</u>	<u> 10</u>	<u> 10</u>	<u> 425</u>
Total revenues	<u>45,000</u>	<u>38,795</u>	<u>(6,205)</u>	<u>32,595</u>
Expenditures:				
Capital outlay	<u>215,735</u>	<u>43,187</u>	<u>172,548</u>	<u>45,946</u>
Total expenditures	<u>215,735</u>	<u>43,187</u>	<u>172,548</u>	<u>45,946</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(170,735)</u>	<u>(4,392)</u>	<u>166,343</u>	<u>(13,351)</u>
Net change in fund balances	(170,735)	(4,392)	166,343	(13,351)
Fund balances at beginning of year	<u>182,552</u>	<u>182,552</u>	<u> -</u>	<u>195,903</u>
Fund balances at end of year	<u><u>\$ 11,817</u></u>	<u><u>178,160</u></u>	<u><u>166,343</u></u>	<u><u>182,552</u></u>

CITY OF SAN GABRIEL
Local Law Enforcement Block Grant Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual

Year ended June 30, 2004

	2004		Variance with Final Budget Positive (Negative)	2003
	Final Budget	Actual		Actual
Revenues:				
Intergovernmental	\$ 113,642	65,051	(48,591)	-
Total revenues	<u>113,642</u>	<u>65,051</u>	<u>(48,591)</u>	<u>-</u>
Expenditures:				
Capital outlay	124,000	65,051	58,949	5,401
Total expenditures	<u>124,000</u>	<u>65,051</u>	<u>58,949</u>	<u>5,401</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(10,358)</u>	<u>-</u>	<u>10,358</u>	<u>(5,401)</u>
Net change in fund balances	(10,358)	-	10,358	(5,401)
Fund balances at beginning of year	<u>150,422</u>	<u>150,422</u>	<u>-</u>	<u>155,823</u>
Fund balances at end of year	<u>\$ 140,064</u>	<u>150,422</u>	<u>10,358</u>	<u>150,422</u>

CITY OF SAN GABRIEL
Air Quality Management District Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual

Year ended June 30, 2004

	2004		Variance with Final Budget Positive (Negative)	2003
	Final Budget	Actual		Actual
Revenues:				
Intergovernmental	\$ 45,000	49,360	4,360	99,095
Investment income	-	380	380	526
	45,000	49,740	4,740	99,621
Total revenues				
Expenditures:				
Capital outlay	30,000	4,986	25,014	82,000
	30,000	4,986	25,014	82,000
Total expenditures				
Excess of revenues over expenditures	15,000	44,754	29,754	17,621
Net change in fund balances	15,000	44,754	29,754	17,621
Fund balances (deficit) at beginning of year	5,402	5,402	-	(12,219)
Fund balances at end of year	\$ 20,402	50,156	29,754	5,402

CITY OF SAN GABRIEL
Narcotic Seizure Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual

Year ended June 30, 2004

	2004		Variance with Final Budget Positive (Negative)	2003
	Final Budget	Actual		Actual
Revenues:				
Intergovernmental	\$ -	-	-	11,114
Investment income	<u>10,500</u>	<u>9,030</u>	<u>(1,470)</u>	<u>9,203</u>
Total revenues	<u>10,500</u>	<u>9,030</u>	<u>(1,470)</u>	<u>20,317</u>
Expenditures:				
Capital outlay	<u>91,611</u>	<u>24,152</u>	<u>67,459</u>	<u>-</u>
Total expenditures	<u>91,611</u>	<u>24,152</u>	<u>67,459</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(81,111)</u>	<u>(15,122)</u>	<u>65,989</u>	<u>20,317</u>
Net change in fund balances	(81,111)	(15,122)	65,989	20,317
Fund balances at beginning of year	<u>296,874</u>	<u>296,874</u>	<u>-</u>	<u>276,557</u>
Fund balances at end of year	<u><u>\$ 215,763</u></u>	<u><u>281,752</u></u>	<u><u>65,989</u></u>	<u><u>296,874</u></u>

CITY OF SAN GABRIEL
Waste Management Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual

Year ended June 30, 2004

	2004		Variance with Final Budget Positive (Negative)	2003 Actual
	Final Budget	Actual		
Revenues:				
Charges for services	\$ 415,000	451,700	36,700	329,918
Total revenues	415,000	451,700	36,700	329,918
Excess of revenues over expenditures	415,000	451,700	36,700	329,918
Other financing uses:				
Transfers out	(856,332)	(151,196)	705,136	(428,785)
Net change in fund balances	(441,332)	300,504	741,836	(98,867)
Fund balances at beginning of year	110,953	110,953	-	209,820
Fund balances (deficit) at end of year	\$ (330,379)	411,457	741,836	110,953

CITY OF SAN GABRIEL
Grants Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual

Year ended June 30, 2004

	2004		Variance with Final Budget Positive (Negative)	2003
	Final Budget	Actual		Actual
Revenues:				
Intergovernmental	\$ 3,351,251	1,589,512	(1,761,739)	1,579,251
Investment income	-	114	114	-
Total revenues	<u>3,351,251</u>	<u>1,589,626</u>	<u>(1,761,625)</u>	<u>1,579,251</u>
Expenditures:				
Current:				
General government	139,505	136,222	3,283	211,011
Culture and recreation	77,246	77,502	(256)	-
Capital outlay	<u>2,868,927</u>	<u>982,989</u>	<u>1,885,938</u>	<u>1,029,393</u>
Total expenditures	<u>3,085,678</u>	<u>1,196,713</u>	<u>1,888,965</u>	<u>1,240,404</u>
Excess of revenues over expenditures	<u>265,573</u>	<u>392,913</u>	<u>127,340</u>	<u>338,847</u>
Other financing sources (uses):				
Transfers in	19,440	22,555	3,115	521,125
Transfers out	<u>(357,050)</u>	<u>(122,337)</u>	<u>234,713</u>	<u>(374,878)</u>
Total other financing sources (uses)	<u>(337,610)</u>	<u>(99,782)</u>	<u>237,828</u>	<u>146,247</u>
Net change in fund balances	(72,037)	293,131	365,168	485,094
Fund balances (deficit) at beginning of year	<u>80,851</u>	<u>80,851</u>	<u>-</u>	<u>(404,243)</u>
Fund balances at end of year	<u>\$ 8,814</u>	<u>373,982</u>	<u>365,168</u>	<u>80,851</u>

CITY OF SAN GABRIEL
Parks and Recreation Facilities Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual

Year ended June 30, 2004

	2004		Variance with Final Budget Positive (Negative)	2003
	Final Budget	Actual		Actual
Revenues:				
Taxes	\$ 60,000	66,447	6,447	32,811
Total revenues	60,000	66,447	6,447	32,811
Expenditures:				
Capital outlay	45,977	4,983	40,994	34,094
Total expenditures	45,977	4,983	40,994	34,094
Excess (deficiency) of revenues over (under) expenditures	14,023	61,464	47,441	(1,283)
Net change in fund balances	14,023	61,464	47,441	(1,283)
Fund balances at beginning of year	144,165	144,165	-	145,448
Fund balances at end of year	\$ 158,188	205,629	47,441	144,165

CITY OF SAN GABRIEL
Street Light Assessment Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual

Year ended June 30, 2004

	2004		2003
	Final Budget	Actual	Variance with Final Budget Positive (Negative) Actual
Revenues:			
Intergovernmental	\$ 15,000	5,641	(9,359)
Charges for services	-	-	-
	15,000	5,641	(9,359)
Total revenues	15,000	5,641	(9,359)
Expenditures:			
Capital outlay	-	-	-
	-	-	-
Total expenditures	-	-	-
Excess (deficiency) of revenues over (under) expenditures	15,000	5,641	(9,359)
Net change in fund balances	15,000	5,641	(9,359)
Fund balances at beginning of year	77,852	77,852	-
Fund balances at end of year	\$ 92,852	83,493	(9,359)

CITY OF SAN GABRIEL
Office of Traffic Safety Grant Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual

Year ended June 30, 2004

	2004		Variance with Final Budget Positive (Negative)	2003
	Final Budget	Actual		Actual
Revenues:				
Intergovernmental	\$ 125,517	58,476	(67,041)	4,270
Total revenues	125,517	58,476	(67,041)	4,270
Expenditures:				
Current:				
Public safety	82,797	37,619	45,178	28,990
Total expenditures	82,797	37,619	45,178	28,990
Excess (deficiency) of revenues over (under) expenditures	42,720	20,857	(21,863)	(24,720)
Net change in fund balances	42,720	20,857	(21,863)	(24,720)
Fund balances at beginning of year	(24,720)	(24,720)	-	-
Fund balances (deficit) at end of year	\$ 18,000	(3,863)	(21,863)	(24,720)

MAJOR CAPITAL PROJECT FUND

The Capital Project Fund is established to account for administrative cost for start-up of the Redevelopment Agency and costs of redevelopment.

Major Fund:

Redevelopment Fund - to account for administrative and other costs of the Redevelopment Agency.

CITY OF SAN GABRIEL
Capital Project Fund
Redevelopment Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual

Year ended June 30, 2004

	2004			Variance with Final Budget Positive (Negative)	2003
	Budget		Actual		Actual
	Original	Final			
Revenues:					
Taxes	\$ 215,000	230,000	310,968	80,968	213,907
Investment income	10,000	10,000	12,390	2,390	9,051
Total revenues	<u>225,000</u>	<u>240,000</u>	<u>323,358</u>	<u>83,358</u>	<u>222,958</u>
Expenditures:					
Current:					
Community development	217,649	218,762	198,155	20,607	171,186
Pass-throughs	-	-	131,342	(131,342)	104,641
Total expenditures	<u>217,649</u>	<u>218,762</u>	<u>329,497</u>	<u>(110,735)</u>	<u>275,827</u>
Excess (deficiency) of revenues over (under) expenditures	<u>7,351</u>	<u>21,238</u>	<u>(6,139)</u>	<u>(27,377)</u>	<u>(52,869)</u>
Other financing sources (uses):					
Transfers in	1,369	1,484	1,588	104	1,537
Transfers out	-	-	(5,364)	(5,364)	(9,629)
Total other financing sources (uses)	<u>1,369</u>	<u>1,484</u>	<u>(3,776)</u>	<u>(5,260)</u>	<u>(8,092)</u>
Net change in fund balances	8,720	22,722	(9,915)	(32,637)	(60,961)
Fund balances (deficit) at beginning of year	<u>(792,414)</u>	<u>(792,414)</u>	<u>(792,414)</u>	-	<u>(731,453)</u>
Fund balances (deficit) at end of year	<u>\$ (783,694)</u>	<u>(769,692)</u>	<u>(802,329)</u>	<u>(32,637)</u>	<u>(792,414)</u>

INTERNAL SERVICE FUNDS

Internal Service Funds are used to finance and account for goods and services provided by one City department to other City departments or agencies. Funds included are:

Self-Insurance Fund - to account for payments made for the City's workers' compensation and general liability claims.

Automotive Maintenance Fund - to account for costs of operating a maintenance facility for automotive equipment used by City departments.

CITY OF SAN GABRIEL
Internal Service Funds

Combining Statement of Net Assets

June 30, 2004

	<u>Self- Insurance</u>	<u>Automotive Maintenance</u>	<u>Totals</u>	
			<u>2004</u>	<u>2003</u>
<u>Assets</u>				
Current assets:				
Cash and investments	\$ 1,642,751	64,051	1,706,802	2,036,566
Accounts receivable, net	48,075	-	48,075	43,836
Prepays	24,914	-	24,914	50,195
Total current assets	<u>1,715,740</u>	<u>64,051</u>	<u>1,779,791</u>	<u>2,130,597</u>
Noncurrent assets:				
Capital assets:				
Building	-	115,780	115,780	77,800
Machinery and equipment	-	11,200	11,200	11,200
Accumulated depreciation	-	(85,097)	(85,097)	(82,581)
Capital assets, net	<u>-</u>	<u>41,883</u>	<u>41,883</u>	<u>6,419</u>
Total assets	<u>1,715,740</u>	<u>105,934</u>	<u>1,821,674</u>	<u>2,137,016</u>
<u>Liabilities</u>				
Current liabilities:				
Accounts payable	19,410	7,420	26,830	51,209
Accrued payroll	-	2,603	2,603	1,424
Compensated absences	-	35,199	35,199	33,436
Claims payable - current portion	1,380,903	-	1,380,903	1,331,197
Total current liabilities	<u>1,400,313</u>	<u>45,222</u>	<u>1,445,535</u>	<u>1,417,266</u>
Total liabilities	<u>1,400,313</u>	<u>45,222</u>	<u>1,445,535</u>	<u>1,417,266</u>
<u>Net assets</u>				
Unrestricted	<u>315,427</u>	<u>60,712</u>	<u>376,139</u>	<u>719,750</u>
Total net assets	<u>\$ 315,427</u>	<u>60,712</u>	<u>376,139</u>	<u>719,750</u>

CITY OF SAN GABRIEL

Internal Service Funds

Combining Statement of Revenues, Expenses and Changes in Fund Net Assets

Year ended June 30, 2004

	Self- Insurance	Automotive Maintenance	Totals	
			<u>2004</u>	<u>2003</u>
Operating revenues:				
Charges for services	\$ 2,246,842	409,400	2,656,242	2,316,419
Total operating revenues	<u>2,246,842</u>	<u>409,400</u>	<u>2,656,242</u>	<u>2,316,419</u>
Operating expenses:				
Personnel services	-	212,810	212,810	203,556
Contractual services	-	11,544	11,544	5,098
Vehicle operating	-	183,831	183,831	209,148
Building operating	-	-	-	11
Depreciation	-	2,516	2,516	2,302
Utilities	-	4,605	4,605	4,728
Uniforms	-	2,087	2,087	1,828
Allowances	-	50	50	790
Insurance premiums	570,663	-	570,663	577,829
Claims and judgments	2,194,093	-	2,194,093	1,518,426
Total operating expenses	<u>2,764,756</u>	<u>417,443</u>	<u>3,182,199</u>	<u>2,523,716</u>
Operating income (loss)	<u>(517,914)</u>	<u>(8,043)</u>	<u>(525,957)</u>	<u>(207,297)</u>
Non-operating revenues:				
Investment income	44,613	3,143	47,756	59,637
Income (loss) before transfers	<u>(473,301)</u>	<u>(4,900)</u>	<u>(478,201)</u>	<u>(147,660)</u>
Transfers in	108,955	25,635	134,590	116,169
Net change in net assets	(364,346)	20,735	(343,611)	(31,491)
Total net assets at beginning of year	<u>679,773</u>	<u>39,977</u>	<u>719,750</u>	<u>751,241</u>
Total net assets at end of year	<u>\$ 315,427</u>	<u>60,712</u>	<u>376,139</u>	<u>719,750</u>

CITY OF SAN GABRIEL
Internal Service Funds
Combining Statement of Cash Flows
Year ended June 30, 2004

	Self- <u>Insurance</u>	Automotive <u>Maintenance</u>	<u>Totals</u>	
			<u>2004</u>	<u>2003</u>
Cash flows from operating activities:				
Cash received from user departments	\$ 2,242,603	409,400	2,652,003	2,309,187
Cash payments to suppliers for goods and services	(2,703,981)	(212,439)	(2,916,420)	(2,356,822)
Cash payments to employees for services	<u>-</u>	<u>(209,713)</u>	<u>(209,713)</u>	<u>(202,331)</u>
Net cash provided by (used for) operating activities	<u>(461,378)</u>	<u>(12,752)</u>	<u>(474,130)</u>	<u>(249,966)</u>
Cash flows from capital related and financing activities:				
Purchase of capital assets	<u>-</u>	<u>(37,980)</u>	<u>(37,980)</u>	<u>-</u>
Net cash provided by (used for) capital related and financing activities	<u>-</u>	<u>(37,980)</u>	<u>(37,980)</u>	<u>-</u>
Cash flows from noncapital financing activities:				
Cash received from other funds	<u>108,955</u>	<u>25,635</u>	<u>134,590</u>	<u>116,169</u>
Net cash provided by noncapital financing activities	<u>108,955</u>	<u>25,635</u>	<u>134,590</u>	<u>116,169</u>
Cash flows from investing activities:				
Interest received from investments	<u>44,613</u>	<u>3,143</u>	<u>47,756</u>	<u>59,637</u>
Net cash provided by investing activities	<u>44,613</u>	<u>3,143</u>	<u>47,756</u>	<u>59,637</u>
Net increase (decrease) in cash and cash equivalents	(307,810)	(21,954)	(329,764)	(74,160)
Cash and cash equivalents at beginning of year	<u>1,950,561</u>	<u>86,005</u>	<u>2,036,566</u>	<u>2,110,726</u>
Cash and cash equivalents at end of year	<u>\$ 1,642,751</u>	<u>64,051</u>	<u>1,706,802</u>	<u>2,036,566</u>
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:				
Operating income (loss)	<u>\$ (517,914)</u>	<u>(8,043)</u>	<u>(525,957)</u>	<u>(207,297)</u>
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation	-	2,516	2,516	2,302
(Increase) decrease in accounts receivable	(4,239)	-	(4,239)	(7,232)
(Increase) decrease in prepaids	25,281	-	25,281	(368)
Increase (decrease) in accounts payable	(14,057)	(10,322)	(24,379)	(32,377)
Increase (decrease) in accrued payroll	(155)	1,334	1,179	(976)
Increase (decrease) in compensated absences	-	1,763	1,763	996
Increase (decrease) in claims payable	<u>49,706</u>	<u>-</u>	<u>49,706</u>	<u>(5,014)</u>
Total adjustments	<u>56,536</u>	<u>(4,709)</u>	<u>51,827</u>	<u>(42,669)</u>
Net cash provided by (used for) operating activities	<u>\$ (461,378)</u>	<u>(12,752)</u>	<u>(474,130)</u>	<u>(249,966)</u>

Supplemental information:

During the fiscal year ended June 30, 2004, there were no noncash investing, capital or financing activities.

FIDUCIARY FUND

AGENCY FUND

The Agency Fund is used to account for assets held by the City as an agent for individuals, private organizations, other governments and/or other funds. The Agency Fund operates as a clearing mechanism. Cash resources are collected, held for a brief period and then distributed to the proper recipients. The City has a fiduciary responsibility for the assets, which it does not own outright.

Deposits Fund – This fund is used to account for deposits collected by the city which will be refunded at some later date.

CITY OF SAN GABRIEL
Agency Fund

Statement of Changes in Fiduciary Net Assets

Year ended June 30, 2004

	<u>Balance at</u> <u>June 30, 2003</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at</u> <u>June 30, 2004</u>
 <u>DEPOSITS FUND</u>				
 <u>Assets</u>				
Cash and investments (note 2)	\$ 94,157	873,843	854,230	113,770
Accounts receivable	<u>28,550</u>	<u>49,293</u>	<u>28,550</u>	<u>49,293</u>
 Total assets	 <u>\$ 122,707</u>	 <u>923,136</u>	 <u>882,780</u>	 <u>163,063</u>
 <u>Liabilities</u>				
Accounts payable	\$ 17,681	31,877	17,681	31,877
Deposits payable	<u>105,026</u>	<u>891,259</u>	<u>865,099</u>	<u>131,186</u>
 Total liabilities	 <u>\$ 122,707</u>	 <u>923,136</u>	 <u>882,780</u>	 <u>163,063</u>

See accompanying notes to the basic financial statements.

STATISTICAL SECTION

TABLE 1

CITY OF SAN GABRIEL

Government-wide Expenses by Function

Last Two Fiscal Years (1)

	<u>2004</u>	<u>2003</u>
General Government	\$ 3,471,388	\$ 3,135,735
Public Safety	12,168,593	10,326,967
Community Development	4,161,676	3,712,609
Local Transportation	2,331,649	2,142,391
Culture & Recreation	<u>2,625,740</u>	<u>2,182,577</u>
Total	\$ <u>24,759,046</u>	\$ <u>21,500,279</u>

(1) Second year GASB 34 implementation.

TABLE 2

CITY OF SAN GABRIEL

Government-wide Revenues

Last Two Fiscal Years (1)

	<u>2004</u>	<u>2003</u>
<u>General Revenues</u>		
Taxes	\$ 13,218,895	\$ 12,201,931
Investment Income	292,887	269,883
Other	<u>295,356</u>	<u>609,230</u>
	13,807,138	13,081,044
<u>Program Revenues</u>		
Charges for Services	5,560,721	6,026,881
Operating Grants & Contributions	3,184,871	4,358,304
Capital Grants & Contributions	<u>1,966,768</u>	<u>702,835</u>
	10,712,360	11,088,020
Total	\$ <u>24,519,498</u>	\$ <u>24,169,064</u>

(1) Second year GASB 34 implementaion.

TABLE 3

CITY OF SAN GABRIEL

General Government - Expenditures by Function (1)

Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>General Government</u>	<u>Public Safety</u>	<u>Community Development</u>	<u>Local Transportation</u>	<u>Culture & Recreation</u>	<u>Capital Outlay</u>	<u>Total</u>
1993-94	\$ 1,477,496	7,990,440	1,910,898	2,187,554	1,439,770	2,074,368	17,080,526
1994-95	1,384,543	8,454,605	1,899,936	616,516	1,548,844	1,680,349	15,584,793
1995-96	2,260,605	7,725,336	1,861,311	540,477	1,462,089	2,908,760	16,758,578
1996-97	2,371,302	7,955,785	1,958,880	1,100,822	1,434,499	1,709,894	16,531,182
1997-98	2,424,357	7,646,798	2,071,595	706,667	1,460,438	3,799,423	18,109,278
1998-99	2,931,371	8,427,301	2,025,218	909,666	1,490,349	3,077,444	18,861,349
1999-00	2,489,976	8,649,350	2,056,376	530,242	1,585,780	2,317,686	17,629,410
2000-01	2,720,049	9,047,111	2,733,475	1,669,441	1,726,772	2,063,184	19,960,032
2001-02	2,728,832	9,762,787	3,100,309	562,258	2,044,634	3,313,686	21,512,506
2002-03	3,056,428	9,877,622	3,120,389	921,018	2,061,358	2,943,895	21,980,710
2003-04	3,348,343	11,471,351	3,342,852	1,050,263	2,434,397	2,358,160	24,005,366

(1) Includes General, Special Revenue and Capital Project Funds

Source: City Finance Department

TABLE 4

CITY OF SAN GABRIEL

General Government - Revenues by Source (1)

Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Taxes (2)</u>	<u>Licenses and Permits</u>	<u>Fines and Forfeitures</u>	<u>Investment Income</u>	<u>From other Agencies</u>	<u>Charges for Services</u>	<u>Other Revenue</u>	<u>Total</u>
1993-94	\$ 9,175,966	682,969	341,752	572,183	3,337,558	924,941	192,971	15,228,340
1994-95	9,534,417	760,050	304,920	533,041	3,248,061	948,064	102,209	15,430,762
1995-96	9,678,379	671,211	420,227	719,927	4,163,404	1,019,100	521,262	17,193,510
1996-97	9,544,878	662,390	392,108	672,987	4,739,728	1,062,265	319,348	17,393,704
1997-98	10,402,910	708,778	442,730	709,182	6,276,422	1,195,325	208,185	19,943,532
1998-99	10,121,647	734,522	559,364	350,373	5,436,432	1,343,577	159,259	18,705,174
1999-00	10,538,633	730,026	618,930	439,780	4,679,788	1,390,559	172,189	18,569,905
2000-01	11,234,384	783,701	898,242	609,845	5,486,899	1,477,392	733,208	21,223,671
2001-02	12,156,760	894,117	612,893	476,257	5,831,785	2,482,762	265,586	22,720,160
2002-03	12,502,126	1,095,066	653,878	384,816	6,331,359	2,556,007	609,655	24,132,907
2003-04	13,350,237	1,466,456	589,054	421,241	5,745,683	3,017,850	295,366	24,885,887

(1) Includes General, Special Revenue and Capital Project Funds

(2) Includes property taxes, sales tax, franchise tax and other taxes

Source: City Finance Department

TABLE 5

CITY OF SAN GABRIEL

General Governmental Tax Revenues by Source

Last Two Fiscal Years (1)

	<u>2004</u>	<u>2003</u>
Property Tax	\$ 5,406,831	\$ 4,801,327
Utility Users Tax	3,204,161	2,937,247
Sales Tax	3,783,872	3,626,265
Franchise Taxes	556,582	608,215
Transient Occupancy Tax	53,631	64,535
Property Transfer Tax	<u>213,818</u>	<u>164,342</u>
Total	<u>\$ 13,218,895</u>	<u>\$ 12,201,931</u>

(1) Second year GASB 34 implementation.

Source: City Finance Department

CITY OF SAN GABRIEL

Assessed Value, Tax Levies, and Collections (1)

Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Assessed Value (2)</u>	<u>Current Tax Levy (3)</u>	<u>Current Collection (3)</u>	<u>Percent of Levy Collected</u>
1994-95	\$ 1,604,728,638	3,776,265	3,678,122	97.40%
1995-96	1,633,213,649	3,844,238	3,723,267	96.85%
1996-97	1,756,702,355	3,829,610	3,775,315	98.58%
1997-98	1,757,102,966	3,830,484	4,064,436	106.11% (4)
1998-99	1,796,464,368	3,916,291	4,038,562	103.12% (4)
1999-2000	1,853,720,244	3,933,835	4,073,602	103.55% (4)
2000-2001	1,944,757,083	4,127,621	4,313,059	104.49% (4)
2001-2002	2,074,780,057	4,379,411	4,687,097	107.03% (4)
2002-2003	2,198,896,771	4,620,864	4,801,327	103.90% (4)
2003-2004	2,394,149,638	5,018,082	5,083,016	101.29% (4)

(1) Includes General and Special Revenue Funds

(2) Market Value

(3) Includes current secured and unsecured property taxes

(4) Includes collection of delinquent taxes

Source: Los Angeles County Auditor/Controller's Office

CITY OF SAN GABRIEL

Property Tax Rates for All Overlapping Governments

Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>San Gabriel Tax District #1</u>	<u>Los Angeles County General</u>	<u>Other</u>	<u>Los Angeles County Flood Control</u>	<u>Metropolitan Water District</u>	<u>Total Tax Rate (1)</u>
1994-95	0.110000	1.000000	0.001814	0.000963	0.008900	1.121677
1995-96	0.110000	1.000000	0.001814	0.000963	0.008900	1.121677
1996-97	0.110000	1.000000	0.001584	0.002197	0.008900	1.122681
1997-98	0.110000	1.000000	0.001584	0.002197	0.008900	1.122681
1998-99	0.110000	1.000000	0.001451	0.001953	0.008900	1.122304
1999-2000	0.110000	1.000000	0.001422	0.001765	0.008900	1.122087
2000-2001	0.110000	1.000000	0.001314	0.001552	0.008800	1.121666
2001-2002	0.110000	1.000000	0.001128	0.000473	0.007700	1.11930
2002-2003	0.110000	1.000000	0.001033	0.000881	0.006700	1.11861
2003-2004	0.110000	1.000000	0.000992	0.000462	0.006100	1.11755

(1) Tax rate per \$100 of assessed valuation

Source: Los Angeles County Auditor/Controller's Office

TABLE 8

CITY OF SAN GABRIEL

Ten Largest Locally Secured Taxpayers

June 30, 2004

<u>Name</u>	<u>Type of Business</u>	<u>Assessed Value</u>	<u>% of Value to Total Assessed Value</u>
San Gabriel Valley Medical Center	Institutional	\$ 74,893,277	3.00%
Universal Shopping Plaza	Retail	52,393,503	2.10%
Tony C. Chu Trust	Family Trust	15,638,830	0.63%
Del Mar Properties Inc.	Retail	13,986,475	0.56%
Hawaii Property Inc.	Retail	11,194,809	0.45%
King Summer Star LLC	Hotel/Retail	10,600,000	0.42%
Thomas K. & Hsui Y. Wong	Retail	8,835,553	0.35%
Roman Catholic Archbishop of Los Angeles	Institutional	8,398,422	0.34%
Lucky Center LLC	Retail	7,785,018	0.31%
Life Plaza Center, LLC	Retail	6,835,432	0.27%

Source: City Finance Department

CITY OF SAN GABRIEL

2003 Top Property Owner Summary

Owner (Number of Parcels)	Assessed Value
1 San Gabriel Valley Medical Center (10)	\$ 74,893,277
2 Universal Shopping Plaza (6)	\$ 52,393,503
3 Tony Chu (5)	\$ 15,638,830
4 De Mer Properties Inc. (1)	\$ 13,986,475
5 Hawaii Property Inc. (6)	\$ 11,194,809
6 King Summer Star LLC (44)	\$ 10,600,000
7 Thomas K. & Hsiu Y. Wong (12)	\$ 8,835,553
8 Roman Catholic Archbishop of Los Angeles (15)	\$ 8,398,422
9 Lucky Center LLC (2)	\$ 7,785,018
10 Life Plaza Center LLC (1)	\$ 6,835,432
11 Landwin Investment LLC (2)	\$ 6,447,035
12 Julia T. Kan Trust (8)	\$ 6,083,037
13 Charter Communications(3)	\$ 5,914,652
14 San Gabriel Country Club (9)	\$ 5,515,918
15 Lancer Investment LLC (3)	\$ 5,131,071
16 China Times Inc. (3)	\$ 5,094,625
17 Maria W. Shiau (5)	\$ 5,049,399
18 Barbera Family Limited Partnership (3)	\$ 4,386,672
19 John & Sandy Lee (21)	\$ 4,371,520
20 City of San Gabriel (35)	\$ 4,336,430
21 Chu Trust (2)	\$ 4,238,215
22 De Marco Parties Partnership (2)	\$ 4,180,921
23 Pi Ling & Mei Ling Hsiung (1)	\$ 4,095,000
24 Stephen B. & Kathleen M. Novarro (2)	\$ 4,069,833
25 Trans Group Inc. (1)	\$ 3,995,012

TABLE 10

CITY OF SAN GABRIEL

Schedule of Direct and Overlapping Debt

June 30, 2004

	Percent Applicable to City of San Gabriel	Amount Applicable to City of San Gabriel
	<u> </u>	<u> </u>
Net direct bonded debt	1.000	\$ -
Overlapping bonded debt:		
Los Angeles County Detention Facility 1987 Debt Service	0.378	\$ 88,655
Los Angeles County Flood Control District	0.383	21,457
Flood Control Ref. Bonds 1993 Debt Service	0.383	2,127
Metropolitan Water District Area 1116001	0.365	1,634,442
Alhambra City Elem. SD 1999 Series A Debt Service	0.018	5,043
Garvey Elementary SD 2000 Series A Debt Service	14.157	1,103,537
Garvey Elementary SD 2000 Series B Debt Service	14.157	990,933
Rosemead Elementary SD 2000 Series A Debt Service	11.423	861,259
Rosemead Elementary SD 2000 Series B Debt Service	11.423	1,142,253
El Monte Union High SD 2002 Series A Debt Service	2.498	586,993
LA City Comm Coll Dist 2003 Series B & C Debt Service	0.619	567,929
LA City Comm Coll Dist 2003 Ref Ser A Debt Service	0.626	613,183
LA City Comm Coll Dist 2001 Ser A DS	0.626	3,029,015
Pasadena Area Com Col Dis 2002 Ser A Debt Service	0.456	141,934
San Gabriel Unified SD 2002 Ser A Debt Service	74.710	<u>21,242,071</u>
Total Overlapping Debt:		\$ 32,030,831

Source: Los Angeles County Assessor

TABLE 11

CITY OF SAN GABRIEL

Computation of Legal Debt Margin

June 30, 2004

Assessed value	\$ 2,394,149,638
Debt limit - 15% of assessed valuation	359,122,446
Legal debt margin	359,122,446

Source: City Finance Department

TABLE 12

CITY OF SAN GABRIEL

Demographic Statistics

1930-2000

<u>Year</u>	<u>City Population</u>	<u>City Population Percent Change</u>	<u>Los Angeles County Population</u>	<u>City Population Percent of County</u>
1930	7,224	-	2,208,492	0.33%
1940	11,867	64.27%	2,785,643	0.43%
1950	20,343	71.42%	4,151,687	0.49%
1960	22,561	10.90%	6,042,686	0.37%
1970	29,336	30.03%	7,041,980	0.42%
1980	30,072	2.51%	7,477,503	0.40%
1990	37,120	23.40%	8,769,944	0.42%
2000	39,804	7.23%	9,519,338	0.42%

Source: U.S.Bureau of Census and Los Angeles County Regional Planning Department

CITY OF SAN GABRIEL

Property Value, Construction and Bank Deposits

Last Ten Years

<u>Fiscal Year</u>	<u>Net Assessed Property Value</u>	<u>Number of Building Permits Issued</u>	<u>Construction Value</u>	<u>Bank Deposits</u>
1994-95	\$ 1,604,728,638	161	11,697,175	620,750
1995-96	1,633,213,649	76	3,666,189	726,334
1996-97	1,756,702,355	99	7,227,634	785,251
1997-98	1,757,102,966	111	8,993,413	891,914
1998-99	1,796,464,368	101	13,074,350	912,537
1999-00	1,853,720,244	101	11,124,170	921,002
2000-01	1,944,757,083	97	11,822,713	936,447
2001-02	2,074,780,057	157	15,324,563	999,130
2002-03	2,198,896,771	648	64,367,717	1,076,637
2003-04	2,394,149,638	81	21,339,475	1,423,982

Source: County Clerk
City Building Division
Federal Deposit Insurance Corporation

CITY OF SAN GABRIEL

Schedule of Insurance

June 30, 2004

<u>Municipal Liability Insurance*</u>	<u>Policy Period</u>	<u>Limits and Coverage</u>	<u>Premium</u>
Clarendon American Insurance Co. Policy XSR39306290	7/1/03 6/30/04	\$250,000 Self Insure Retention \$5,000,000 Limit (1st)	\$165,000
Gulf Underwriters Insurance Co. Policy GU2867833	7/1/03 6/30/04	\$5,000,000 Limit (2nd)	\$60,586
*Combined Liability Coverage \$10,000,000			
<u>Excess Workers Compensation</u>			
ACE American Insurance Co. Policy WCLO14404	7/1/03 6/30/04	\$1,000,000 Self Insure Retention \$25,000,000 Limit	\$146,702
<u>Commercial Property</u>			
Royal Surplus Lines Insurance Co. Policy K2HD325334	7/1/03 7/1/04	\$1,000 Deductible \$18,962,944 Limit	\$40,988
<u>Public Entity Mobile Equipment Program (Auto Physical Damage)</u>			
Twin City Fire Insurance Co. Policy KG0001305	7/1/03 6/30/04	\$25,000 Deductible Limit: As Scheduled	\$12,932
<u>Pollution Liability Coverage</u>			
Gulf Underwriters Ins. Co. Policy GU2824043	4/1/01 6/30/06	\$100,000 Deductible \$5,000,000 Each Loss \$10,000,000 General Agg.	\$65,399
<u>Public Official Bond</u>			
Hartford Co. Policy 72BSBCQ3187	4/12/04 4/12/05	Treasurer	\$240
Hartford Co. Policy 72BSBCQ4388	4/14/04 4/14/05	City Clerk	\$100
Hartford Co. Policy 42BSBAL5632	5/12/04 5/12/05	Finance Director	\$240
<u>Public Employees Honest - Blanket Bond</u>			
Hartford Co. Policy 72BPEAG9172	12/21/03 12/21/04		\$783

All employees not specifically bonded have a blanket surety bond of \$25,000.

Source: City Finance Department

CITY OF SAN GABRIEL

Miscellaneous Statistical Data

June 30, 2004

Founded	1771
Date of incorporation	April 24, 1913
Type of city	General Law
Form of government	Council/Manager
Area	4.09 square miles
Location	10 miles northeast of Los Angeles
Population	40,950
Miles of streets	72 miles
Miles of sanitary sewers	125 miles
Fire Protection:	
Number of stations	2
Number of firemen and officers	35
Police Protection:	
Number of safety employees	55
Culture and recreation:	
Number of parks	4
Number of libraries(Los Angeles County Library System)	1
Number of schools	9
Employees	174 total full time employees