

City of Calabasas, California

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended June 30, 2013



CITY of CALABASAS

www.cityofcalabasas.com

"Solid finance organizations have expertise in: Asset and liability management; systems of control; planning and analysis; reporting; and transaction processing. Calabasas' Finance Department has excelled in each of these categories." ~ Dr. Gary J. Lysik, CFO



CITY of CALABASAS

Comprehensive Annual Financial Report
Year Ended June 2013

OFFICE OF FINANCE
Dr. Gary J. Lysik
Chief Financial Officer

Statistical Section Prepared by:

Lesley Pelka, CPA, Accounting Supervisor
City of Calabasas

Report Prepared and Compiled by:

The CITY of CALABASAS Office of Finance



CITY of CALABASAS

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Office of **FINANCE**
A Leader in “Transparent Accounting”

Dr. Gary J. Lysik, Chief Financial Officer, 100 Civic Center Way, Calabasas, CA 91302 (818) 224-1600 <http://www.cityofcalabasas.com>

December 27, 2013

The Honorable Mayor Fred Gaines
The Honorable Members of the City Council
Citizens of the City of Calabasas, CA

LETTER OF TRANSMITTAL

The Comprehensive Annual Financial Report (CAFR) represents a compilation of financial data that details the City’s financial workings. Information contained in this report was prepared in strict accordance with guidelines set forth by the Government Finance Officers Association (GFOA). The CAFR is intended to provide readers with a clearly articulated, user-friendly reporting of the City’s financial affairs. As such, the City assumes responsibility for content accuracy, completeness, and objectivity of the presentation.

The CAFR is presented in three primary sections:

- 1) *Introductory Section* - includes this letter of transmittal, a list of principal officials, an outline of City management staff, an organization chart, and a map of the City.
- 2) *Financial Section* – consists of the Independent Auditor’s Report, Management’s Discussion and Analysis (MD&A), financial statements, notes to the financial statements, and required supplementary information.
- 3) *Statistical Section* – supplies specific financial information on a multi-year basis and provides general demographic data.

Within the CAFR, readers will find reporting on all funds and account groups for the City of Calabasas. In accordance with the criteria established by GASB Statement No. 14, the City of Calabasas Facilities Corporation’s financial data has been included within the City’s financial statements as a “blended” component unit because the primary government is financially accountable for the Corporation.

THE PRIMARY GOVERNMENT

The City of Calabasas was incorporated on April 5, 1991. It is classified as a general law city due to its reliance upon California state law to define procedural regulations utilized by City Council. Through a general election process, the five-member council is elected to staggered four year terms. The council serves as the City’s primary governing body.



CITY of CALABASAS, CALIFORNIA
INTRODUCTORY SECTION – Letter of Transmittal

In April of each year the council selects one of its members to serve as Mayor and one to serve as Mayor Pro Tem. Calabasas City Council retains authority over the management of the City. Additionally, a City Manager oversees daily functions and ensures that directions of the council are carried out.

For financial reporting purposes, the primary government consists of all legally joined funds, organizations, agencies, boards, commissions, and authorities that are considered part of the City’s legal domain. Additionally, reporting for contractual services provided by Los Angeles County or private vendors such as law enforcement, fire protection, animal control, public works maintenance, park maintenance, and traffic signal maintenance are also included in the financials. Reporting for other contractual services such as refuse collection, landscape maintenance, street sweeping, crossing guards, parking administration, janitorial services, and major capital projects is included as well. The City provides Planning, Building and Safety, Code Enforcement, Engineering, Traffic and Transportation, Recreation Programs, Media Operations, Financial Management, and Administrative Services mostly with City employees.

THE CITY OF CALABASAS

Situated approximately 25 miles west of downtown Los Angeles (8 miles east of the Ventura County line), Calabasas is located in western Los Angeles County in the foothills of the Santa Monica Mountains National Recreation Area and adjacent to the San Fernando Valley. The first recorded occupation in the area was by Chumash Native Americans who settled along the banks of Calabasas Creek during the mid-1800s. Today, neighboring communities include Agoura Hills, Malibu, Westlake Village and Hidden Hills.

The City’s distinctive character is in part derived from its natural environment, oak-studded hillsides, and sprawling open space. Other notable characteristics include its physical diversity, small town atmosphere, and active population. Primary access to this community is from the 101 Ventura Freeway or by taking Malibu Canyon Road north four miles from Pacific Coast Highway.

ACCOUNTING SYSTEM AND BUDGETARY CONTROL

Accurate accounting of the City’s assets is essential to safeguard against loss and misrepresentation. Calabasas’ system of accounting establishes solid control of the City’s financial assets and allows for budgeting and reliable performance reporting. It provides for the proper recording of financial transactions and lends itself to the establishment of accurate financial statements.

The City’s adopted financial approach includes a two-year budget that is approved on an annual basis. In this case, the City Council is presented each year with a new, rolling-wave, two-year budget for approval. One benefit resulting from this approach is that the City always has at least a 12-month (look-ahead) budget



that has not yet been executed. From a budgetary standpoint, providing a longer forward plan better prepares staff to manage future projects. It should be noted that since its inception, this approach has proven beneficial, particularly in regards to managing Capital Improvement Projects.

CAPITAL IMPROVEMENTS

Calabasas' Capital Improvement Program (CIP) is a component of the budget process and addresses the City's short- and long-term capital needs. The CIP includes a plan to effectively maintain existing infrastructure as well as provide new facilities to support population growth and replace older assets that are no longer useful or are unsafe. During this reporting period, the City focused its resources on: Street Rubberized Overlay, Safe Routes to School, Lost Hills Overpass & Interchange, Catch Basin Screens, Mulholland Highway Landslide Repair, Calabasas Road / U.S. 101 Improvements, and other projects which benefited the citizens of Calabasas.

LOCAL ECONOMIC CONDITION AND OUTLOOK

Calabasas remains one of America's wealthiest communities with a current per capita income of \$64,407 which is 2.2 times that of the State of California. At \$115,992 the median household income in Calabasas in 2013 was nearly twice that of the State of California. The median age of Calabasas residents in 2013 is 41.7, while the median age in the State of California as a whole is 35.2 years.

Unlike that of the greater region, the local area housing market has not demonstrably felt the impact of the housing crunch caused by failing sub-prime loans. According to the U.S. Census Bureau (quickfacts.census.gov), the median home price in Calabasas during 2013 was \$1,060,000. This figure represents a rather significant increase (26.4%) from the previous year.

Recognized as being a business friendly city, Calabasas continues to entice companies to relocate to and remain in the City by refraining from charging a business tax. As a result, the City enjoys a strong and diverse business and retail base both of which contribute greatly to revenue received through sales tax and transient occupancy tax. All indicators continue to predict a strong financial future for the City, even in light of current economic challenges.

LONG-TERM FINANCIAL PLANNING

The City of Calabasas has experienced minimal population growth of approximately 1.2% per year since 2000, and due to the increase in property values and the expansion of businesses in the City of Calabasas, general fund revenue has increased by approximately 4.6% per year during that same period of time.



Property tax and sales tax are the two major contributors to the increase, and current estimates indicate a modest amount of growth for the upcoming years.

The City has a reserve policy which maintains a general fund balance of at least forty percent (40%) of fiscal year budgeted expenditures. The purpose for this allowance is to provide for various identified contingencies as well as allow for normal operation of regular city services.

The annual budget process includes long-range planning for the spending of money on the City's Capital Improvement Program (CIP). In many cases, unique funds were established to separate monies received for specific programs, and when fund balances reach the level necessary to implement such programs, the City plans, through the budget process, for the maintenance and replacement of infrastructure and capital improvements.

ACCOMPLISHMENTS

The financial state of the City of Calabasas remains strong, despite reduced revenue from a slowed economy in recent prior years, and the City maintains its excellent credit ratings (2009) issued by Moody's (Aa2) and Standard & Poor's (AA+) providing a solid testimony to this assertion. The strength of the City's finances is a relational byproduct of clearly defined, consistent management practices and responsible stewardship of the City's assets. Following are undertakings that have helped to strengthen the City's financial stability.

1. Continued aggressive investment practices

Until 2005, the City of Calabasas did not invest its idle cash outside of the Local Agency Investment Fund (LAIF), a voluntary program established as an investment alternative for California's local governments and special districts and administered under the State Treasurer's administration. During fiscal year 2013, with Council approval, the Chief Financial Officer continued investing in U.S. Government securities and effectively increased the amount of annual interest income received by approximately \$306,000, yielding a 2.7% average rate of return.

2. Continued enhancement of the Department's Standard Policy & Procedure (SPP) Manual

Staff members of the City's Finance Department continued to further enhance the set of Standard Policies & Procedures (SPPs) which provide insight and direction as to how activities within the Department must be handled. The SPPs identify the "who" and "what" regarding how the Finance Department operates. Staff members are now provided with clear direction on how to complete forms and what processes need to be followed for the proper handling of nearly all finance related efforts and activities.



3. Continued improvement of the City’s Grant / Contract Management Functions

The Department of Finance continued to expand its role in Grant / Contract Management by:

- a. Administrating over \$9.4 million of grant funds, and
- b. Improving a contract review system that quickly and easily identifies contracts that have either expired, are nearing their spending limits, or do not have current liability insurance coverage. These combined efforts have greatly reduced the amount of liability risk maintained by the City, thus reducing the risk of higher insurance premiums.

4. Continued Delivery of Accurate and Comprehensible Financial Statements

Budget Performance Reports (BPRs) and Landscape Maintenance District (LMD) Financial Statements are prepared regularly and are distributed to management for the purpose of identifying areas of spending patterns not in keeping with the approved budget. As such, management is easily able to identify problems, understand the financial impact of the problems, and establish corrective action plans for meeting organizational and citywide goals.

ACKNOWLEDGEMENTS

The City of Calabasas’ Department of Finance has a team of committed individuals, each contributing to the sound financial standing of the City. Within the Department of Finance, I am particularly proud to remain at the helm of a committed team of individuals, each contributing to the soundness of the numbers and to the accuracy in which they are reported.

Luisa Barancik: initiated postings of all accounting transactions, maintained the accuracy and integrity of the General Ledger, and performed various special assignments. Provided back-up support to accounts payable and financial analysis.

Cedric Henry: enhanced and maintained the new grant/contract tracking and recording system which continues to lead to the reimbursement of numerous grants and ensures that contracts are complete and not expired, thus reducing the City’s liability exposure.

Susan Koeppe: assisted with the preparation and maintenance of the Department’s Standard Policies & Procedures, maintained a good records retention program, and provided assistance to payroll, AR, and accounting as required. Susan also oversaw all general purchasing aspects for the City.

Carolina Landaverde: improved and maintained a tracking method for Recoverable Deposit Projects minimizing the need for outside collection services. She managed the receipt and handling of cash in an efficient fashion.

Michael McConville: despite being new to the organization, provided excellent payroll coverage for employees of the City and the Agoura Hills/Calabasas Community Center.

Lesley Pelka: reconciled bank account statements which ensured that the City’s financial records were accurate and free from material misrepresentation, and handled special financial studies and analyses. Provided back-up and general assistance to every aspect within the Finance Department.



Sandy Smith: prior to making payment of vendor invoices, made certain that: (a) valid contracts were filed with the City, (b) proper general ledger account numbers were used to track expenditures, (c) invoices were not double paid, (d) valid invoices were paid accurately and on time, and (e) proper authorization was presented.

Certainly the Mayor (Hon. Fred Gaines, Esq.), Mayor Pro Tem (Hon. David Shapiro, Esq.), council members (Hon. James Bozajian, Esq., Hon. Lucy Martin, and Hon. Mary Sue Maurer), and the City Manager (Tony Coroalles) must be acknowledged for providing a design template for cultivating a strong finance organization.

AWARDS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate for Excellence in Financial Reporting to the City of Calabasas for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2012. In order to be awarded a Certificate of Award for Outstanding Financial Reporting, a government unit must publish an easily readable and efficiently organized CAFR. This report must satisfy Generally Accepted Accounting Principles (GAAP) and applicable legal requirements.

The Department of Finance for the City of Calabasas feels the current CAFR continues to meet the requirements of both the GFOA Certificate of Achievement Program and the CSMFO Outstanding Financial Reporting Award. The City will be submitting this year's CAFR to the GFOA to determine its eligibility for another certificate.

INDEPENDENT AUDIT

For the fiscal year ended June 30, 2013, the City's financial statements were audited by the certified public accounting firm of Moss, Levy & Hartzheim, LLP to ensure that the financial statements of the City were free of material misstatement. The audit a) examined activities, documents, and disclosures used to create the financial statements, b) assessed the accounting principles used by management, and c) evaluated the overall financial statement presentation. The results of the audit are as follows:

- The City's financial statements have no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards; and
- Internal control over financial reporting and its operations was considered free from material weaknesses.



- Financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Calabasas, California, as of June 30, 2013.

In this, it is my goal to provide readers and citizens an accurate depiction of the financial standing and activities regarding the City of Calabasas. Please reference the Management’s Discussion and Analysis (MD&A) section of this report for a more complete and detailed accounting of financial performance for the fiscal year ended June 30, 2013.

Respectfully submitted,

A handwritten signature in black ink that reads "Gary J. Lysik". The signature is written in a cursive style with a large, sweeping initial "G".

Dr. Gary J. Lysik, Chief Financial Officer
City of Calabasas



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**City of Calabasas
California**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2012

Executive Director/CEO



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Mission and Value Statements

Office of **FINANCE** A Leader in “Transparent Accounting”

Dr. Gary J. Lysik, Chief Financial Officer, 100 Civic Center Way, Calabasas, CA 91302 (818) 224-1600 <http://www.cityofcalabasas.com>

MEMO

Mission Statement

In a spirit of excellence, integrity, and dedication, the Finance Department is committed to providing timely, accurate, clear, and complete information and support to other City departments, citizens, and the community at large.

* * * * *

Values

Quality

A high standard of excellence drives Finance to provide outstanding levels of support, service, and products. The Department strives to be exemplary in all activities and continuously exceed expectations.

Integrity

The Finance Department commits to conforming to the highest level of ethical standards. The services and decisions we offer will be honest, fair, and impartial.

Leadership

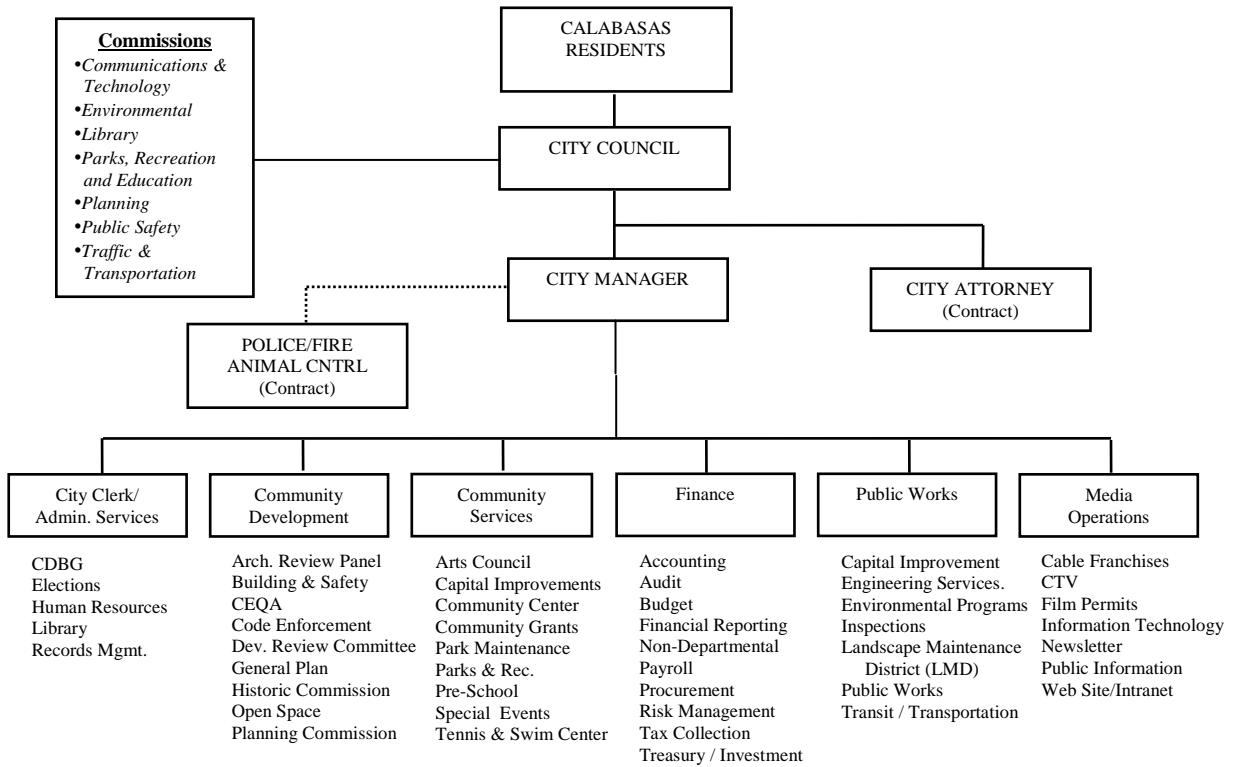
The Department leads by example while encouraging growth and advancement in the organization. Finance provides direction through experience and desires to be acknowledged as the “Go-To Organization” for critical decision making needs.

Teamwork

Finance aims to make the best decisions collectively and in the best interest of the City. As a team, we capitalize on the strengths of each member. In this way, we “Advance the Flame” and provide superior support for staff members and residents.



City Organization Chart



Commissions

- Communications and Technology Commission** – Linda Stock, Chair
- Environmental Commission** – Julie Shy-Sobol, Chair
- Historical Preservation Commission** – Judy Jordan, Chair
- Library Commission** – Karen Brown, President
- Parks, Recreation and Education Commission** – Jennifer Bercy, Chair
- Planning Commission** – Rick Shumacher, Chair
- Public Safety Commission** – Sharon Boucher, Chair
- Traffic and Transportation Commission** – Michael Newfield, Chair



City Officials



Fred Gaines
Mayor

First Elected: 2011

Biographical Information:

- Past Library Commissioner, City of Calabasas
- Past Traffic and Transportation Commissioner, City of Calabasas
- Past Library Commissioner, County of Los Angeles
- Library of California Board Member, State of California
- Regent, University of California
- Attorney, Gaines & Stacey LLP
- Juris Doctorate Degree (J.D.), University of California, Berkeley
- Master of Public Policy Degree (M.P.P.), Harvard University
- Bachelor of Arts Degree (B.A.), University of California, Los Angeles
- President, San Fernando Valley Bar Association
- Chairman, Valley Industry and Commerce Association (VICA)



David Shapiro
Mayor Pro Tem

First Appointed: 2012; First Elected: 2013

Biographical Information:

- Library Commissioner, City of Calabasas (2006 - 2012)
- Parks and Recreation Commissioner, City of Calabasas (2002 - 2006)
- Senior Taskforce Member (2012) and Teen Court Judge (2005 - present)
- Board of Directors, Agoura Hills/Calabasas Community Center Joint Powers Authority (2001 - present)
- Board of Directors, Calabasas Park Homeowners Association (1999 - 2009)
- Founding Member, Kiwanis Club of Calabasas / Sponsored Youth Advisor
- Juris Doctorate (J.D.), University of San Diego
- Bachelor of Arts Degree (B.A.), University of California, Los Angeles
- Member, Consumer Attorneys Association of Los Angeles (25 years)



James Bozajian
Councilmember

First Elected: 1997

Biographical Information:

- University of California, Los Angeles: Bachelor of Arts, History (1987)
- University of Southern California School of Law: Juris Doctor (1990)
- Deputy District Attorney, County of Los Angeles (1990 to present)
- Councilmember, City of Calabasas (1997 - present)
- Mayor, City of Calabasas (1998-99, 2003-04, 2007-08, 2011-12)
- Board of Directors, Los Angeles County Association of Deputy District Attorneys (1993 - present). President (1996, 1997)
- Board of Directors, Agoura Hills/Calabasas Community Center Joint Powers Authority (1999 - present). Chairman (2000 - 2003, 2005, 2007, 2009, 2011, 2013)
- Board of Directors, California Contract Cities Association (2008 - present). President (2011 - 2012)
- Board of Directors, Calabasas Historical Society (2001 - present)
- Community Policing Commission, City of Calabasas (1993 - 1997)



Lucy Martin
Councilmember

First Elected: 2011

Biographical Information:

- Member, Malibu-Las Virgenes Council of Governments
- Past Member, City of Calabasas School and Area Safety Committee
- City of Calabasas Budget Committee
- Member, Headwaters Corner at Calabasas
- Member, Calabasas Chamber of Commerce: Economics and Government Affairs Committee
- Past Commissioner, Calabasas Park, Recreation, and Education Commission
- President, Greater Mulwood Homeowner's Association
- Past President, Calabasas High School PFC
- Past President, Alice C. Stelle Middle School PFC
- Past Member, PFC Executive Board – Chaparral Elementary School
- Founding Member, Calabasas Education Foundation
- Past Member, LVUSD Ethics Committee



Mary Sue Maurer
Councilmember

First Elected: 2005

Biographical Information:

- Past Mayor, City of Calabasas
- Member, Calabasas Senior Task Force
- Member, Calabasas Emergency Preparation
- Member, Santa Monica Mountains Conservancy Advisory Committee
- Board Co-Chair, Headwaters Corner at Calabasas

- Member, Calabasas Rotary Club
- Current Public Participation Specialist, CalEPA
- Former Educator, Economics and U.S. Government
- Former Deputy, Assembly member Fran Pavley
- Former Deputy Press Secretary, John Garamendi



City Management



Tony Coroaalles
City Manager



Dr. Gary J. Lysik
Chief Financial Officer



Scott Howard
City Attorney

Jim Jordan, Public Safety Director

Robin Parker, Administrative Services Director

Jeff Rubin, Community Services Director

Deborah Steller, Media Operations Director

Maureen Tamuri, Community Development Director

Robert Yalda, Public Works Director / City Engineer



Map of the City





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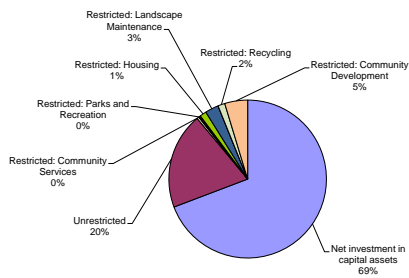


Highlights

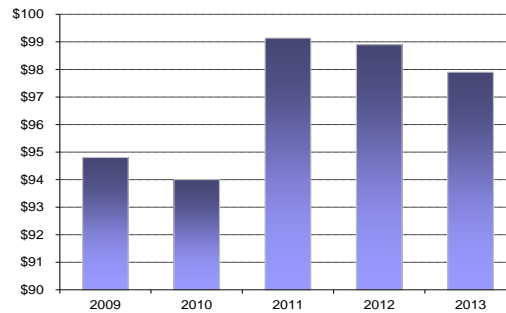
The Financial Section details the City’s financial workings for fiscal year ended June 30, 2013. This section is expected to enlighten readers as to financial highlights, occurrences, and events affecting the City’s annual budget.

The City continues to enjoy financial growth. Please reference the charts and graphs below for an overview of the City’s financial standing.

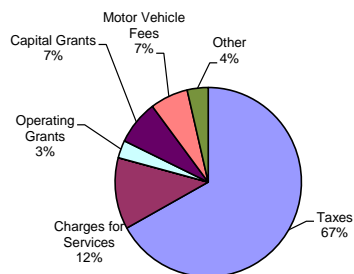
Net Position - Primary Government
For the Fiscal Year Ended June 30, 2013
(as a percent)



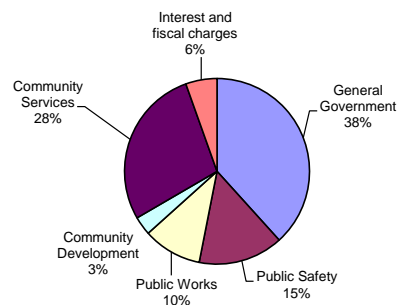
Total Net Position - Governmental Activities
For the Fiscal Year Ended June 30, 2013
(amounts in millions)



Revenues by Source - Governmental Activities
For the Fiscal Year Ended June 30, 2013
(as a percent)



Expenses - Governmental Activities
For the Fiscal Year Ended June 30, 2013
(as a percent)





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MOSS, LEVY & HARTZHEIM LLP

CERTIFIED PUBLIC ACCOUNTANTS

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www.mlhcpas.com

Independent Auditor’s Report

The Members of the City Council of the
City of Calabasas
Calabasas, California

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Calabasas, California (City) as of and for the fiscal year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the City’s basic financial statements as listed in the table of contents.

Management’s Responsibility for the Financial Statements

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

Auditor’s Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

OFFICES: BEVERLY HILLS · CULVER CITY · SANTA MARIA

MEMBER AMERICAN INSTITUTE OF C.P.A.’S · CALIFORNIA SOCIETY OF MUNICIPAL FINANCE OFFICERS · CALIFORNIA ASSOCIATION OF SCHOOL BUSINESS OFFICIALS



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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Calabasas, California, as of June 30, 2013, and the respective changes in financial position and where applicable, cash flows thereof for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in note 1 of the notes to the basic financial statements effective July 1, 2012, the City adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 60 – *Accounting and Financial Reporting for Service Concession Arrangements*, GASB Statement No. 61 – *The Financial Reporting Entity: Omnibus-an amendment of GASB Statements No. 14 and No. 34*, GASB Statement No. 62 – *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*, and GASB Statement No. 63 – *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management’s discussion and analysis on pages 23 through 37, postemployment benefits plans other than pension trend information on page 93, and budgetary comparison information on pages 94 through 98 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City’s financial statements as a whole. The introductory section, combining and individual nonmajor fund financial statements, nonmajor fund budgetary comparison schedules, combining agency fund statements, and the statistical section are presented for purposes of additional analysis and are not required parts of the financial statements.

The combining nonmajor fund financial statements, nonmajor fund budgetary comparison schedules, and combining agency fund financial statements, are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to



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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have issued our report dated December 17, 2013 on our consideration of the City’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City’s internal control over financial reporting and compliance.

A handwritten signature in black ink, which appears to read "Moss, Levy & Hartzheim".

Moss, Levy & Hartzheim, LLP
Culver City, California
December 17, 2013



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Management’s Discussion and Analysis

Management’s Discussion and Analysis (MD&A)
Fiscal Year Ended June 30, 2013

Note: Throughout this discussion the term "City" as used herein refers to The City of Calabasas and all subordinate entities falling under its immediate financial domain.

Management’s Discussion and Analysis (MD&A) is presented as a supplement to the City’s financial statement. The MD&A offers an objective narrative of the City’s financial activities based upon facts, decisions, and conditions known to management as of the auditor’s report date for the fiscal year ended June 30, 2013. Readers are encouraged to utilize this report in conjunction with the information outlined in the City’s financial statements and notes to the financial statements (found on subsequent pages). A summary of the fiscal year’s financial picture immediately follows.

SUMMARY HIGHLIGHTS

- *City assets exceeded liabilities by \$100.3 million*
- *Total net position decreased by \$0.9 million from 2012*
- *Combined ending fund balances for governmental funds experienced a 3.6% decrease*
- *\$27.4 million remains available for the City’s governmental activities*
- *Unassigned fund balance for the general fund was \$18.1 million, up 2.3% from 2012*
- *The City’s total long-term debt (\$36.4 million) was reduced by \$0.1 million*

OVERVIEW OF THE FINANCIAL STATEMENTS

This document memorializes the financial activities of the City from an unaudited managerial perspective using an integrated approach as prescribed by GASB Statement No. 34. Its goal: To provide readers with an easy-to-understand user friendly overview of the City’s basic financial statements that are inclusive of 1) government-wide financial statements; 2) fund financial statements; and 3) notes to the financial statements.

As discussed in Note 1 on the Notes to the Basic Financial Statements, for the fiscal year ended June 30, 2013, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 60 – *Accounting and Financial Reporting for Service Concession Arrangements*; GASB Statement No. 61 – *The Financial Reporting Entity: Omnibus – an amendment of GASB Statements No. 14 and No. 34*; GASB Statement No. 62 – *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*; and GASB Statement No. 63 – *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*.

Additionally, this financial report is in full compliance with GASB Statement No. 44 for the 9th consecutive year. GASB 44 added new information in the statistical section that users have identified as important and eliminates certain previous requirements. This statement specifies that the statistical section should include ten-year trends in three types of operating information: government employment levels, operating statistics,



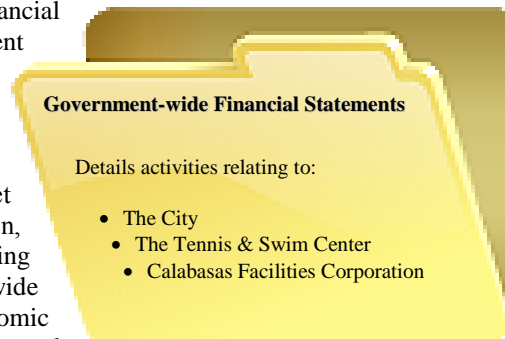
and capital asset information. This Statement also clarifies certain features of previously required information, such as which governmental funds to include in information about trends in changes in fund balances.

Information outlined in government-wide financial statements is drawn from numerical data relating to the City’s major funds. Government-wide financial statements detail all capital assets, including infrastructure, depreciation and long-term debt. Examples covered in this printing include general, special revenue, capital projects, and non-major governmental funds. Fund financial statements primarily contain information about short-term fiscal accountability for governmental funds and longer-term operational accountability for proprietary and agency funds such as the Tennis and Swim Center and the Las Virgenes Parking Authority Fund respectively. Notes to the financial statements include support and other qualifying documentation as warranted.

The aforementioned are covered in subsequent sections.

Government-wide financial statements.

As previously discussed, government-wide financial statements detail all capital assets, including infrastructure, depreciation, and long-term debt. Specifically, these statements are designed to provide an expansive overview of the City’s finances. Given its scope and in an effort to adequately present this data in a comprehensible format, government-wide financial statements are divided into two subcategories, the Statement of Net Position and the Statement of Activities. These statements reasonably chart long- and short-term information regarding the City’s financial condition.



The City’s statements provide a manageable yet comprehensive view of the City’s economic position, appropriately accounting for all revenue and expenses during the specified fiscal year. To accomplish this, government-wide financial statements are reported utilizing the flow of economic resources (cost of services) measurement focus and the accrual method of accounting. Using the flow of economic resources measurement focus allows the City to provide financial transparency insofar as all assets and liabilities are listed on the Statement of Net Position. The added use of the accrual basis of accounting allows the City a ‘real-time’ advantage as revenues are recognized when earned and expenses are recognized when incurred.

The Statement of Net Position outlines the City’s assets and liabilities. The difference between the assets and liabilities is recorded as net position (assets - liabilities = net position). While fluctuations are expected, over time increases or decreases in the City’s net position could be used to gauge the City’s financial standing in order to ascertain whether it is improving or deteriorating.

The *Statement of Activities* demonstrates how the City’s net position evolve during the current fiscal year. Specifically, this statement provides comparative analysis between direct expenses and program revenues for each functional activity of the City. In this forum, net position changes are recorded in real time when triggered by underlying events without respect to the timing of the related cash flows. Because of this it is expected that revenue and expenses for some items (such as uncollected taxes and earned but unused vacation and/or sick leave) will result in recorded cash flows in future fiscal periods.

Combined, the *Statements* reveal functions of the City that can be divided into two categories: 1) Governmental activities, and 2) Business-type activities.

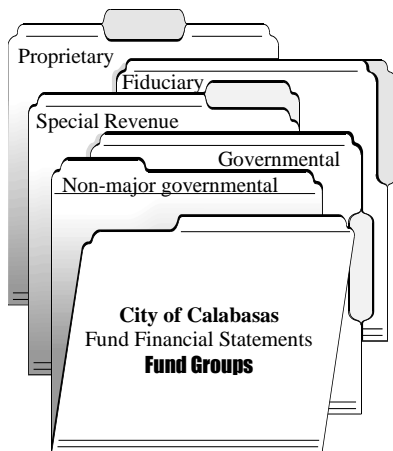


Governmental activities are chiefly supported by a) taxes elicited from such sources as utility user’s tax, transient occupancy tax, sales tax, property tax, and franchise tax, and by b) intergovernmental revenues such as motor vehicle in-lieu fees. Governmental activities of the City are inclusive of general government, police, public works, traffic and transportation, community development, and community services such as parks and recreation. As mentioned earlier, tax revenue principally funds these activities. Consequently, a good portion of the City’s basic services is reported in this category.

Component units are legally separate entities that the City is either financially accountable for or shares a significant relationship with in such a way that their exclusion would cause the City’s financial statements to be misleading or incomplete. The Calabasas Facilities Corporation (termed the “Corporation”) meets the criteria of component unit classification and has thus been included as a blended component unit in the governmental activities statements.

Business-type activities are funded in large part through the assignment of user fees charged to external parties for goods or services. In other words, the City charges a fee to parties to cover all or most of the cost of certain services it provides. The City’s Tennis and Swim Center is reported in this category.

Fund Financial Statements.



Fund Financial Statements cover segregated groupings of related accounts whose funds have been designated for specific activities or purpose. They provide a detailed accounting of revenue and expenditures, assets and liabilities, and remaining fund balances for each fund. This helps to ensure and demonstrate finance-related legal compliance.

Fund financial statements differ from activity reports due to the way capital outlay, depreciation, long-term debt, compensated absences, deferred revenues, and intergovernmental receivables are reported. The impact of these differences is laid out in the notes accompanying the financial statements.

Funds required by State law and by bond covenants (i.e., Proposition A & C, and Highway Users Tax) are part of the fund financial statements. Likewise, other funds (i.e., Developer

Impact Fees, Grants, and Storm Damage) established to provide the City with tighter fiscal controls and accountability are itemized on these statements. The following sections provide a more in-depth detailing of the fund groups.

Governmental Funds. *Governmental funds* are reported in essentially the same fashion as governmental activities in the government-wide financial statements with an exception---governmental fund financial statements focus on near-term inflows and outflows of spendable resources and balances of spendable resources. This means governmental fund financial statements identify current sources and uses of money within the immediate fiscal year. Benefits derived include a detailed *short-term view* of the City’s general government operations and the basic services it provides, which assist in determining whether there are sufficient financial resources available to meet the City’s current needs.

Since the scope of the governmental funds is different than that of the government-wide financial statements, it is beneficial to comparatively examine information presented for the governmental funds with information presented for governmental activities in the government-wide financial statements. From this, readers gain a clearer picture of the long-term impacts current financial decisions might yield. When examined together, the governmental funds Balance Sheet and Statement of Revenues, Expenditures, and



Changes in Fund Balances provide the reader with a different snapshot that identifies variances between the two different methodologies of accounting for governmental activities and governmental funds. The City maintains 24 governmental funds including the general fund.

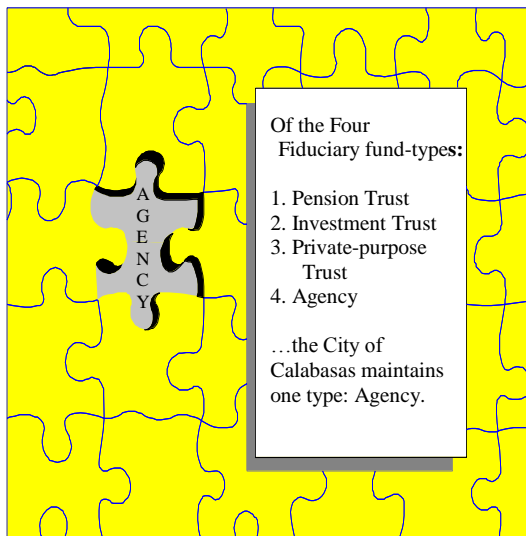
Governmental funds statements are included in subsequent pages of this report.

Proprietary Funds. *Proprietary funds* record revenues when they are earned and record expenses at the time liabilities are incurred. Proprietary funds can be divided into two fund types: enterprise funds and internal service funds.

Enterprise funds display financial activities operating in a similar fashion to a business enterprise. Specifically, these funds account for services for which the City charges a user fee. Enterprise funds are documented in the business-type activities section of the governmental-wide financial statements. They account for operations that provide services primarily to customers outside the financial reporting entity (the City).

Internal service funds are generally used to accumulate and allocate costs internally among the City’s various functions. These funds might include general benefits and insurance, duplicating and printing, office maintenance, architectural services, and information technology, to name a few. Given these services

largely benefit governmental activities rather than business-type functions, City services that might ordinarily be reported in this area have been included with governmental activities in the government-wide financial statements.



The City maintains one type of proprietary fund (the enterprise fund), which accounts for the Tennis and Swim Center. Readers will find accounting for the Tennis and Swim Center recorded in the business-type activities section of the governmental-wide financial statements. Here, all capital acquisitions are recorded as fund assets and depreciation is included as a current operating expense.

Proprietary fund financial statements follow on subsequent pages of this report.

Fiduciary fund statements are used to present assets held in trust or agency capacity for others. As such, these funds cannot be used to support the City’s own programs. The City oversees seven agency funds that fall under the fiduciary fund type.

Agency funds report resources held by the City in a purely custodial capacity (assets = liabilities). Generally, management of agency funds typically involves the receipt, temporary investment, and remittance of fiduciary resources to individuals, private organizations, or other governments.

The City holds funds for the following agencies: 1) Las Virgenes Parking Authority, 2) Community Facilities District 98-1, 3) Community Facilities District 2001-1, and 4) Community Facilities District 2006-1.

The City’s agency fund activities are reported in a Combining Statement of Assets and Liabilities and a Combining Statement of Changes in Assets and Liabilities. The City is responsible for ensuring that the assets reported in these funds are used for their intended purposes.



Notes to the Financial Statements

The notes provide additional support information that is essential in assisting readers in gaining a full understanding of the data provided in the government-wide and fund financial statements.

Required Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the City’s General Fund and Major Special Revenue Funds. Reports include schedules of revenues, expenditures, and changes in fund balances (budget and actual) for each specific fund. The required supplementary information section also includes postemployment benefit plans other than pension trend information.

GOVERNMENT - WIDE FINANCIAL ANALYSIS

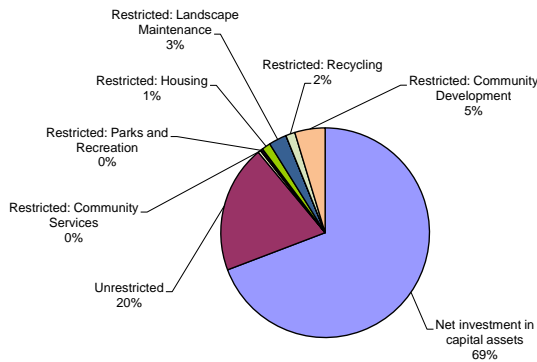
Net position. As discussed earlier, the statement of net position outlines the City’s assets and liabilities with the difference of the two being recorded as the net position. The City’s net position can be separated into three primary categories: 1) Net investment in capital assets, 2) unrestricted assets, and 3) restricted assets. As shown in Chart 1, the largest portions of the City’s net position are found in net investment in capital assets (69%), and unrestricted assets (20%). The percentage of net position subject to external use restrictions, except for that associated with the servicing of City debt, makes up 11% of the net position portfolio. Community services, road improvements, housing, landscape maintenance, recycling, and community development fall under this category.

For purposes of discussion, 69% of the City’s net position is derived from investments in capital assets such as land, buildings, machinery and equipment – net of accumulated depreciation, minus the remaining outstanding debt related to these acquisitions. Despite equity gains that might be experienced, capital assets are not available for future spending since they are tangible assets used to provide services to citizens. Consequently, resources required to address related debt must be secured from other sources.

Chart 1 Percentage of net position by asset type and category.

Chart 1

Net Position - Primary Government
 For the Fiscal Year Ended June 30, 2013
 (as a percent)





CITY of CALABASAS, CALIFORNIA
FINANCIAL SECTION – Management’s Discussion & Analysis

Eighteen percent (\$19.7 million) of the City’s net position is unrestricted meaning it can be used in any way (subject to the approval of Council) to meet the City’s ongoing obligations to citizens and creditors. As shown in Table 1, positive balances in all three categories of net position, for both the government as a whole, as well as for its separate governmental and business-type activities are reported. Additionally, Table 1 presents condensed financial information derived from the Statement of Net Position.

Changes in net position. Total net position for the City (\$100.3 million) as a whole decreased by \$0.9 million due to the market valuation of investment vehicles caused by an increase in current interest rates. Table 2 further details the contributing factors regarding the change in net position for the primary government.

Table 1. Condensed financial information derived from statement of net position.

Table 1

Net Position - Primary Government

For the Fiscal Years Ended June 30, 2013 and 2012
(amounts in millions)

| | Governmental activities | | Business-type activities | | Total | |
|----------------------------------|-------------------------|-----------------|--------------------------|---------------|-----------------|-----------------|
| | 2013 | 2012 | 2013 | 2012 | 2013 | 2012 |
| Cash and investments | \$ 26.9 | \$ 28.0 | \$ 0.6 | \$ 0.6 | \$ 27.5 | \$ 28.6 |
| Other current assets | 2.6 | 2.8 | - | - | 2.6 | 2.8 |
| Capital Assets | 102.3 | 102.1 | 1.8 | 1.8 | 104.1 | 103.9 |
| Other non-current assets | 5.9 | 6.1 | - | - | 5.9 | 6.1 |
| Total assets | \$ 137.7 | \$ 139.0 | \$ 2.4 | \$ 2.4 | \$ 140.1 | \$ 141.4 |
| Current liabilities | \$ 3.4 | \$ 3.6 | \$ 0.1 | \$ 0.1 | \$ 3.5 | \$ 3.7 |
| Non-current liabilities | 36.4 | 36.5 | - | - | 36.4 | 36.5 |
| Total liabilities | \$ 39.8 | \$ 40.1 | \$ 0.1 | \$ 0.1 | \$ 39.9 | \$ 40.2 |
| Total Net Position | \$ 97.9 | \$ 98.9 | \$ 2.3 | \$ 2.3 | \$ 100.2 | \$ 101.2 |
| Net investment in capital assets | \$ 67.6 | \$ 66.8 | \$ 1.9 | \$ 1.9 | \$ 69.5 | \$ 68.7 |
| Restricted | 11.1 | 14.7 | - | - | 11.1 | 14.7 |
| Unrestricted | 19.2 | 17.4 | 0.5 | 0.4 | 19.7 | 17.8 |
| Total Net Position | \$ 97.9 | \$ 98.9 | \$ 2.4 | \$ 2.3 | \$ 100.3 | \$ 101.2 |

Governmental activities. As stated earlier, taxes and intergovernmental revenue chiefly support governmental activities.

Governmental activities’ expenses totaled \$30.1 million. Of this, \$8.4 million (community services department expenses), \$3.1 million (public works), \$4.5 million (public safety), and \$11.5 million (general government department expenses) account for slightly greater than 91% of governmental activity expenditures. City funding for governmental activities was derived from \$22.9 million (77.2%) in general revenue and such sources as program revenue, which contributed \$6.8 million (see page 23 for percentage breakout). Program revenue funds were secured from \$3.6 million in charges for services and \$3.2 million from grant money.

The City’s governmental activities have been accounted for in six departmental categories: 1) general government, 2) public safety, 3) public works, 4) community development, 5) community services, and 6) interest and fiscal charges (see Chart 2).

The total net position for governmental activities was \$97.9 million representing a downward adjustment of \$1.02 million since the fiscal year ended June 30, 2012 due mostly to an unrealized reduction in the book



value of investment assets due to increased interest rates, and a reduction in the book value of capital assets due to recognizing depreciation expense. Additionally, non-current liabilities were reduced due to the payment of principal owed on outstanding bond issues. Chart 3 presents a five-year comparison of the net position for governmental activities.

As of this printing, tax revenue (66.9%) was the single greatest source of City revenues for governmental activities. Total tax revenues collected for governmental activities increased by \$0.8 million compared to the prior fiscal year, mostly caused by an overall strengthened economy which resulted in greater amounts collected in Property Tax, Sales Tax, and Utility Users Tax. Charts 4 and 5 present the percentage of total expenses for each program of governmental activities and the percentage of total revenues by source.

Table 2 Condensed financial information derived from the statement of activities.

Table 2

Changes in Net Position - Primary Government
For the Fiscal Years Ended June 30, 2013 and 2012
(amounts in millions)

| | Governmental activities | | Business-type activities | | Total | |
|--|-------------------------|----------------|--------------------------|---------------|-----------------|-----------------|
| | 2013 | 2012 | 2013 | 2012 | 2013 | 2012 |
| Revenue: | | | | | | |
| Program Revenue: | | | | | | |
| Charges for services | \$ 3.6 | \$ 2.8 | \$ 3.8 | \$ 3.7 | \$ 7.4 | \$ 6.5 |
| Operating grants and contributions | 0.9 | 0.9 | - | - | 0.9 | 0.9 |
| Capital grants and contributions | 2.3 | 3.5 | - | - | 2.3 | 3.5 |
| General Revenue: | | | | | | |
| Taxes: | | | | | | |
| Utility users tax | 3.3 | 3.2 | - | - | 3.3 | 3.2 |
| Transient occupancy tax | 1.3 | 1.1 | - | - | 1.3 | 1.1 |
| Sales tax | 5.3 | 5.3 | - | - | 5.3 | 5.3 |
| Property tax | 9.2 | 8.6 | - | - | 9.2 | 8.6 |
| Franchise tax | 0.8 | 0.8 | - | - | 0.8 | 0.8 |
| Other tax | - | - | - | - | - | - |
| Motor vehicle in-lieu | 2.0 | 1.9 | - | - | 2.0 | 1.9 |
| Use of money and property | (0.1) | 1.0 | - | - | (0.1) | 1.0 |
| Miscellaneous | 1.1 | 1.1 | - | - | 1.1 | 1.1 |
| Total Revenue | \$ 29.7 | \$ 30.2 | \$ 3.8 | \$ 3.7 | \$ 33.5 | \$ 33.9 |
| Expenses: | | | | | | |
| General Government | \$ 11.5 | \$ 11.7 | \$ - | \$ - | \$ 11.5 | \$ 11.7 |
| Public Safety | 4.5 | 4.4 | - | - | 4.5 | 4.4 |
| Public Works | 3.1 | 3.4 | - | - | 3.1 | 3.4 |
| Community Development | 1.0 | 0.7 | - | - | 1.0 | 0.7 |
| Community Services | 8.4 | 8.5 | - | - | 8.4 | 8.5 |
| Interest and fiscal charges | 1.6 | 1.7 | - | - | 1.6 | 1.7 |
| Unallocated depreciation | - | - | - | - | - | - |
| Tennis and Swim Center | - | - | 3.8 | 3.5 | 3.8 | 3.5 |
| Total Expenses | \$ 30.1 | \$ 30.4 | \$ 3.8 | \$ 3.5 | \$ 33.9 | \$ 33.9 |
| Increase (Decrease) in Net Position | | | | | | |
| Before Transfers | \$ (0.4) | \$ (0.2) | \$ - | \$ 0.2 | \$ (0.4) | \$ 0.0 |
| Transfers | - | - | - | - | - | - |
| Change in Net Position | \$ (0.4) | \$ (0.2) | \$ - | \$ 0.2 | (0.4) | 0.0 |
| Net Position - Beginning of Fiscal Year | 98.9 | 99.1 | 2.4 | 2.1 | 101.3 | 101.2 |
| Prior Period Adjustments | (0.6) | - | - | - | (0.6) | - |
| Net Position - End of Fiscal Year | \$ 97.9 | \$ 98.9 | \$ 2.4 | \$ 2.3 | \$ 100.3 | \$ 101.2 |



Chart 2 Program comparisons of governmental activity expenses, with related revenues.

Chart 2

Expenses and Program Revenues - Governmental Activities

For the Fiscal Year Ended June 30, 2013
(amounts in millions)

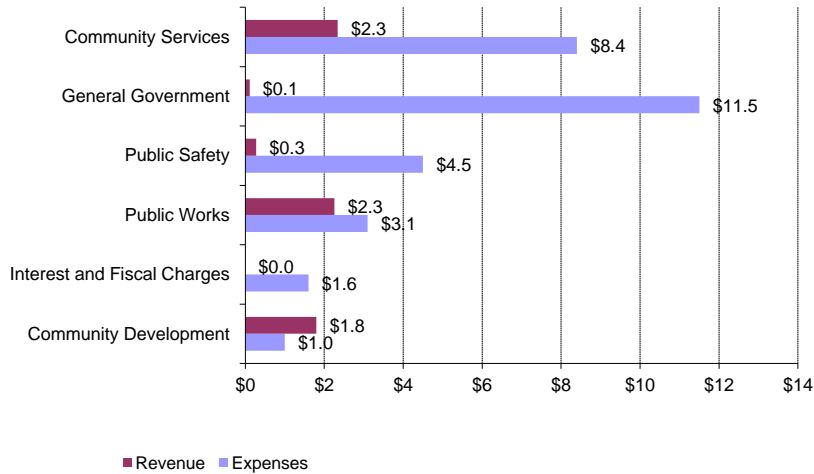
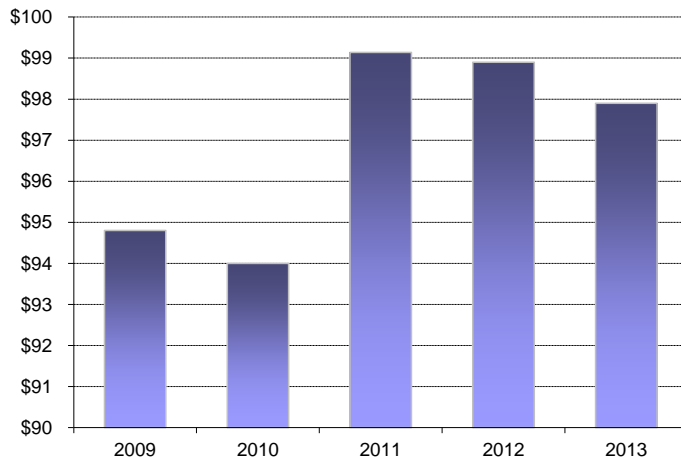


Chart 3 Five-year comparisons of net position for governmental activities.

Chart 3

Total Net Position - Governmental Activities

For the Fiscal Year Ended June 30, 2013
(amounts in millions)





Charts 4 & 5 Percentage of total program expenses and the percentage of total revenues by source, respectively.

Chart 4

Expenses - Governmental Activities
 For the Fiscal Year Ended June 30, 2013
 (as a percent)

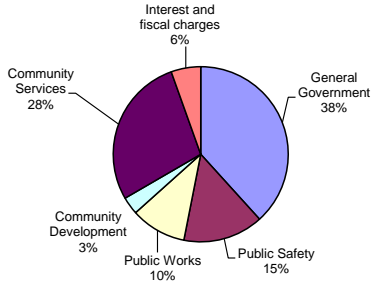
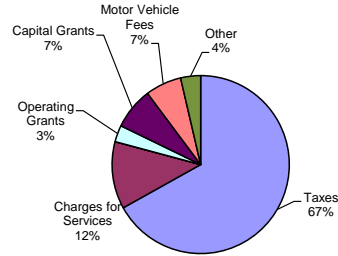


Chart 5

Revenues by Source - Governmental Activities
 For the Fiscal Year Ended June 30, 2013
 (as a percent)

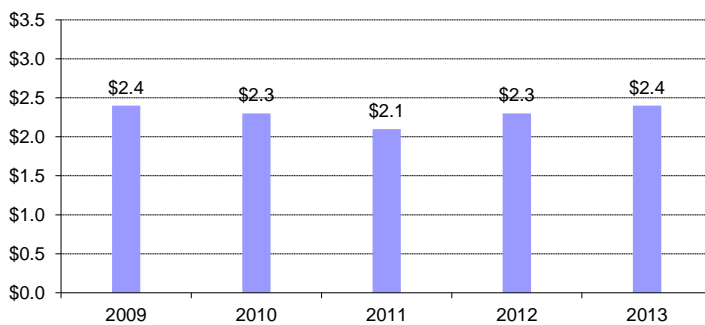


Business-type activities. As mentioned earlier, business-type activities are funded in large part through the assignment of user fees imposed on external parties in exchange for goods or services. The Tennis and Swim Center (the “Center”) is reported in this category. Business-activity revenue remained significantly unchanged from the prior fiscal year due to stable revenue from charges for services. The City’s net position for business-type activities related to the Center increased by \$0.1 million due to an increase in the amount of fees collected at the Center. Chart 6 shows a five-year history of net position for business-type activities.

Chart 6 Five-year histories of total net position for business-type activities.

Chart 6

Total Net Position - Business-type Activities
 For the Fiscal Year Ended June 30, 2013
 (amounts in millions)





At the close of the current fiscal year, total net position for business-type activities was \$2.4 million. Revenue, mainly stemming from Center fees, totaled \$3.8 million.

As shown in the Statement of Revenues, Expenses, and Changes in Net Position (Proprietary Fund), amounts paid to operate the facility include: \$0.9 million – salaries & benefits; \$0.1 million – outside services; \$1.0 million – materials, supplies, and operating expenses; \$0.1 million – utilities; \$1.5 million – Top Seed (contractor), and \$0.2 million – depreciation.

FUND FINANCIAL ANALYSIS

Governmental funds. As stated, governmental funds financial statements identify current sources and uses of money. Benefits derived include a detailed *short-term view* of the City’s general government operations and the basic services it provides, which assists in determining whether there are sufficient financial resources available to meet the City’s current needs.

The overall financial position of the City’s governmental funds decreased when compared to the previous fiscal year, however the \$18.1 million general fund balance depicts an overall increase of \$0.3 million from the prior fiscal year mainly due to an overall increase in revenues received from taxes and charges for services.

The total ending fund balance for the City’s governmental funds was \$27.4 million, (\$1.0) million less than that of the most immediate preceding fiscal year.

Revenue. Total General Fund revenue increased by \$0.6 million from last year bringing the total revenue received for the fiscal year to \$20.2 million. Of this, \$13.9 million was generated by taxes, \$0.1 million (licenses and fees), \$2.0 million (intergovernmental), \$0.1 million (fines and forfeitures), (\$0.1) million (use of money and property), \$3.1 million (charges for services), and \$1.1 million (others) represents source specific income that contributed to the general fund’s total revenue balance (see Chart 7).

Expenditures. A \$0.2 million dollar increase in General Fund expenditures from the prior fiscal year is noted, bringing the total expenditures to \$19.1 million. The increase in general fund expenses is attributed mostly to the amount the City spent for public safety and community services.

Special revenue funds. Fund balances for special revenue funds (Landscape Maintenance Districts, B&T Lost Hills District, Grants, and Storm Damage) experienced a \$0.5 million increase from the prior fiscal year with a combined fund balance of \$3.6 million mostly due to the receipt of monies spent in previous years for grant and storm damage related projects.

Capital projects. The Capital Improvement fund should reflect a zero or near zero fiscal year ending balance. This is expected since capital project fund revenues are project specific and are funded by other sources in amounts equal to the amounts spent. Greater than the prior fiscal year by \$0.5 million, this year’s expenditures totaled \$2.6 million. Primary expenditures included \$1.1 million for public work projects, and \$1.5 million for transportation projects.

Non-major governmental funds. The City’s non-major governmental funds include: Proposition A, Highway User Tax, Proposition C, Storm Damage, Oak Tree Mitigation, Civic Center Capital Replacement, Developer Impact Fees, Library, Measure R, and others.

Total revenue of \$3.9 million for non-major governmental funds is less than the prior fiscal year by \$0.4 million, mostly caused by a reduction in the amounts received for both Measure R related transportation projects, and Highway Users Tax. The major revenue sources included: 1) taxes - \$1.5 million, 2) intergovernmental - \$2.2 million, 3) charges for services - \$0.1 million, and 4) developer impact fees - \$0.1 million. (See Chart 8).



Expenditures totaled \$7.0 million, an increase of (\$0.1) million from last year. The greatest expenditure categories were Community Services at \$2.1 million, Capital Outlay at \$2.7 million, and interest and fiscal charges on outstanding debt at \$1.5 million. Other expenditures included spending for debt principal retirement, and community development (see Chart 9). The total fund balances for all non-major governmental funds increased by \$1.0 million, mostly caused by the reclassification of the Storm Damage Fund into the special revenue fund category. It has an ending fund balance of (\$1.3) million, and every effort is being made to seek and recover costs associated with previously unreimbursed expenditures from FEMA resulting from storm activity. The combined fund balances for all non-governmental funds totaled \$5.7 million (see Chart 10).

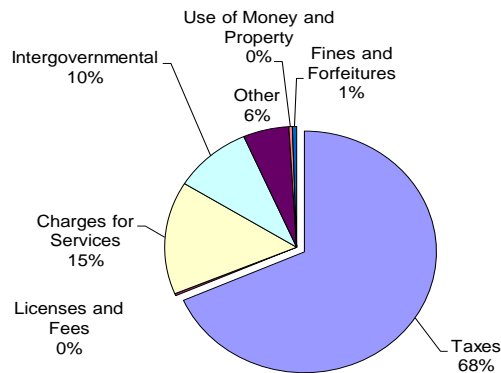
Proprietary funds. As mentioned in the business-type activities discussion, the City accounts for one proprietary fund: The Tennis and Swim Center. The Center received its operating revenue exclusively from fees associated with services. This fiscal year total revenue received was \$3.8 million, higher than that of last fiscal year by \$0.1 million due to an increase in the rates for services offered by the Center. Operating expenses totaled \$3.8 million, which include amounts paid for employee salaries and benefits, outside services, material and supplies, and Top Seed contractor costs.

Fiduciary (agency) funds. The City of Calabasas has four agency funds, which consist of Las Virgenes Parking Authority, Community Facilities District 98-1, Community Facilities District 2006-1, and Deposits. Agency funds are used to account for assets held by the City as an agent for individuals, private organizations, and other governments. Assets of the agency funds total \$6.6 million, down from \$8.1 million last fiscal year mostly due to the payment of deposited monies to the School District (LVUSD).

Chart 7 General fund revenue sources.

Chart 7

Revenue by Source - General Fund
 For the Fiscal Year Ended June 30, 2013
 (as a percent)





Charts 8 and 9 Percentage of total program expenses for each non-major governmental funds and the percentage of total revenues by source, respectively.

Chart 8

Revenue by Source - Non-major Governmental Funds
 For the Fiscal Year Ended June 30, 2013
 (as a percent)

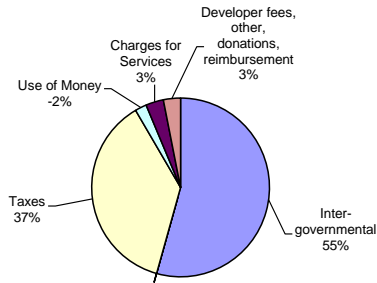


Chart 9

Expenses - Non-major Governmental Funds
 For the Fiscal Year Ended June 30, 2013
 (as a percent)

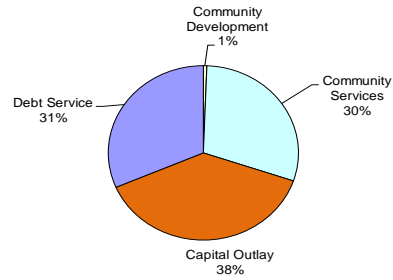
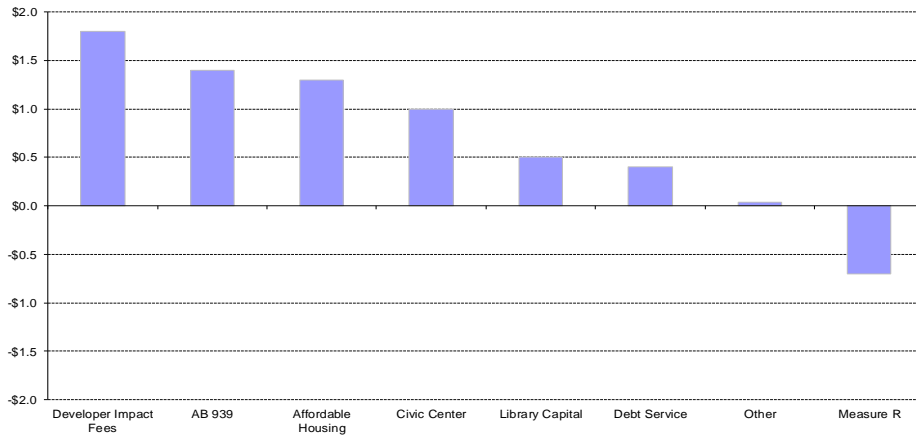


Chart 10 Fiscal year ending fund balances for the non-major governmental funds.

Chart 10

Fund Balances - Non-major Governmental Funds
 For the Fiscal Year Ended June 30, 2013
 (amounts in millions)





CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital assets. The City’s current fiscal year investment in capital assets for its governmental and business-type activities amounted to \$104.2 million (net of accumulated depreciation). The City’s capital assets increased by \$0.2 million mostly in the “Construction in progress” category. Table 3 shows this investment by investment category. Depreciable property includes equipment, buildings, improvements other than buildings, and infrastructure. Infrastructure assets are items that are normally immovable and can be preserved for a greater number of years than most capital assets, such as roads, bridges, streets and sidewalks, drainage systems, and lighting systems. Further detailed information can be found in the notes to the financial statements (notes 1D and 8).

Table 3 Summary of capital assets for governmental and business-type activities.

Table 3

Capital Assets (net of accumulated depreciation)
 For the Fiscal Year Ended June 30, 2013
 (amounts in millions)

| | Governmental Activities | Business-type Activities | Total |
|-----------------------------------|------------------------------------|-------------------------------------|-------------------|
| Land | \$ 5.187 | \$ 0.838 | \$ 6.024 |
| Construction in progress | 8.868 | - | 8.868 |
| Buildings | 46.344 | 0.898 | 47.242 |
| Equipment | 0.440 | 0.101 | 0.541 |
| Investment in joint venture | 0.162 | - | 0.162 |
| Infrastructure | 40.975 | - | 40.975 |
| Library collection | 0.353 | - | 0.353 |
| Total | \$ 102.329 | \$ 1.837 | \$ 104.166 |

Long-term liabilities. Debt liability for governmental activities remained virtually unchanged from last fiscal year due to two main factors: the payment of regularly scheduled debt service payments for: a) the 2005 Refunding Certificates of Participation for the continued lease of Creekside Park, and b) the 2006 Certificates of Participation for the construction of the City’s new Civic Center. The total outstanding balance owed for both COPs is \$35.7 million. (See Table 4). Further detailed information can be found in the notes to the financial statements (notes 1D, 9, and 15). This decrease in outstanding debt was offset by a reported PERS side fund balance of \$0.5 million.

Table 4 Summary of long-term obligations for governmental and business-type activities.

Table 4

Long-Term Obligations
 For the Fiscal Year Ended June 30, 2013
 (amounts in millions)

| | Governmental Activities | Business-type Activities | Total |
|--|------------------------------------|-------------------------------------|------------------|
| 2005 Refunding Certificates of Participation | \$ 1.725 | \$ - | \$ 1.725 |
| 2006 Certificates of Participation | 34.010 | - | 34.010 |
| Bond Premium | 0.139 | - | 0.139 |
| Compensated absences payable | 0.608 | 0.030 | 0.638 |
| PERS side fund | 0.475 | - | 0.475 |
| Capital leases payable | 0.021 | - | 0.021 |
| Other post employment benefits | 0.572 | - | 0.572 |
| Total | \$ 37.550 | \$ 0.030 | \$ 37.580 |



GENERAL FUND BUDGETARY HIGHLIGHTS

- In August 2013, the City adopted a biennial budget identifying revenue and expenditures for the two-year period ending June 2015. Council renews the budget annually or as need arises.
- Increased revenue was received from secured property tax in the amount of \$0.3 million due to increased property values being reported within the City. Additionally, revenue received from planning fees was greater than budget by \$0.4 million due to increased activity in that area. The City experienced a significant decrease from budget in sales and use tax however. The (\$0.6) million shortfall was mostly from a slowing in the purchase of new vehicles by consumers.
- Total General Fund revenue was \$0.6 million greater than the budgeted amount, bringing the total revenue received into the General Fund to \$20.6 million, an increase of \$1.4 million from the previous fiscal year.
- The City under-ran its General Fund budgeted expenditures by \$0.3 million, mostly in the areas of capital spending, legal costs, and community development.
- Net of transfers and prior period adjustments, the General Fund’s ending fund balance for fiscal year ended June 30, 2013 was \$18.1 million, up \$0.3 million from the previous fiscal year.

ECONOMIC FACTORS AND NEXT YEAR’S BUDGET

Economic Factors

Like many California cities, the City of Calabasas has been called to address several economic challenges. It is expected that the future cost of inflation as it pertains to employee salaries and the cost to purchase materials and services will continue to require focus. Higher forecasted health costs, worker’s compensation, and retirement benefits will also remain a concern and will be reflected in the upcoming budget.

Revenue from sales tax generated by new automobile dealerships in the City has since stabilized, and in fact is expected to increase as the economy strengthens. Likewise, revenue received from property tax will continue its 2% per year growth as the value of housing begins to return to pre-recession levels.

Next Year’s Budget

The budget will continue to focus on four main purposes:

1. Present a clear picture to residents, council, and staff regarding the City’s direction,
2. Provide an overview and summary of City Funds,
3. Identify Capital Improvement Projects (CIPs), Department / City special projects, and other discretionary spending items, and
4. Improve financial tracking

The 2013-14 approved General Fund spending plan is approximately \$20.6 million, an amount slightly lower than the most immediate fiscal year’s budget. For the same period, revenue was budgeted at a conservative level of \$20.6 million. Despite the Council approval of a balanced budget, revenue is expected to outperform budget, and expenditures are expected to be less than the amount approved, keeping the City in a favorable financial condition.

A new two-year budget with an annual review is being developed and is slated for release on July 1, 2014. The finance department is implementing a budgetary approach that will result in a balanced budget in the



general fund. The goal is to implement a budget whereby total projected expenditures will be less than or equal to total projected revenue.

It should be noted that while a balanced budget is the goal, it remains possible that individual funds may experience greater out-flows relative to in-flows for the same fiscal period. Still, those funds are expected to have a positive ending fund balance to pay for the overages.

City management, namely the City Manager and the Chief Financial Officer, will be especially challenged in two areas: 1) to reduce expenditures through the discovery and implementation of cost saving programs; 2) to increase revenue through innovation.

REQUESTS FOR INFORMATION

This financial report is designed to provide interested parties with a general overview of the City of Calabasas’ finances. Questions concerning the information provided in this report or requests for additional information should be addressed to:

City of Calabasas
Office of Finance
c/o Dr. Gary J. Lysik, CFO
100 Civic Center Way
Calabasas, California 91302

This report is also available on the Finance Department’s website at <http://www.cityofcalabasas.com>.



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CITY of CALABASAS, CALIFORNIA
FINANCIAL SECTION – Basic Financial Statements



**CITY OF CALABASAS
 STATEMENT OF NET POSITION
 June 30, 2013**

| | Primary Government | | Total |
|---|----------------------------|-----------------------------|-----------------------|
| | Governmental Activities | Business-type Activities | |
| ASSETS | | | |
| Current Assets: | | | |
| Cash and investments | \$ 26,932,293 | \$ 604,739 | \$ 27,537,032 |
| Cash and investments with fiscal agents | 402,522 | | 402,522 |
| Accounts and taxes receivable | 2,053,763 | | 2,053,763 |
| Interest receivable | 33,177 | 656 | 33,833 |
| Intergovernmental receivable | 53,184 | | 53,184 |
| Loans receivable- employees | 12,704 | 704 | 13,408 |
| Prepaid items | 1,171 | | 1,171 |
| Total Current Assets | <u>29,488,814</u> | <u>606,099</u> | <u>30,094,913</u> |
| Non-current Assets: | | | |
| Notes receivable | 4,760,481 | | 4,760,481 |
| Deferred charges, net of accumulated amortization | 964,038 | | 964,038 |
| Deferred loss on refunding, net of accumulated amortization | 196,329 | | 196,329 |
| Capital assets: | | | |
| Not being depreciated | 14,054,060 | 837,819 | 14,891,879 |
| Being depreciated, net of accumulated depreciation | <u>88,274,635</u> | <u>998,731</u> | <u>89,273,366</u> |
| Total Non-current Assets | <u>108,249,543</u> | <u>1,836,550</u> | <u>110,086,093</u> |
| Total Assets | <u>137,738,357</u> | <u>2,442,649</u> | <u>140,181,006</u> |
| LIABILITIES | | | |
| Current Liabilities: | | | |
| Accounts payable and accrued liabilities | 2,135,456 | 60,889 | 2,196,345 |
| Interest payable | 120,943 | | 120,943 |
| Compensated absences, due within one year | 456,269 | 22,571 | 478,840 |
| Other long-term liabilities, due within one year | <u>700,529</u> | | <u>700,529</u> |
| Total Current Liabilities | <u>3,413,197</u> | <u>83,460</u> | <u>3,496,657</u> |
| Non-current Liabilities | | | |
| Compensated absences, due in more than one year | 152,089 | 7,524 | 159,613 |
| Other long-term liabilities, due in more than one year | 35,669,019 | | 35,669,019 |
| Other post-employment benefits obligation | <u>572,186</u> | | <u>572,186</u> |
| Total Non-current Liabilities | <u>36,393,294</u> | <u>7,524</u> | <u>36,400,818</u> |
| Total Liabilities | <u>39,806,491</u> | <u>90,984</u> | <u>39,897,475</u> |
| NET POSITION | | | |
| Net investment in capital assets | 67,594,763 | 1,836,550 | 69,431,313 |
| Restricted for: | | | |
| Community services | 410,858 | | 410,858 |
| Parks and recreation | 131,762 | | 131,762 |
| Debt service | 281,579 | | 281,579 |
| Housing | 1,346,108 | | 1,346,108 |
| Landscape maintenance | 2,785,552 | | 2,785,552 |
| Recycling | 1,437,143 | | 1,437,143 |
| Community development | 4,711,262 | | 4,711,262 |
| Unrestricted | <u>19,232,839</u> | <u>515,115</u> | <u>19,747,954</u> |
| Total Net Position | <u>\$ 97,931,866</u> | <u>\$ 2,351,665</u> | <u>\$ 100,283,531</u> |

See Accompanying Notes to Basic Financial Statements



CITY of CALABASAS, CALIFORNIA
FINANCIAL SECTION –Basic Financial Statements

**CITY OF CALABASAS
 STATEMENT OF ACTIVITIES
 For the Fiscal Year Ended June 30, 2013**

| Functions/Programs | Expenses | Program Revenues | |
|---------------------------------------|----------------------|----------------------|------------------------------------|
| | | Charges for Services | Operating Grants and Contributions |
| Governmental Activities: | | | |
| General government | \$ 11,512,849 | \$ 109,965 | \$ - |
| Public safety | 4,458,577 | 179,725 | 100,000 |
| Public works | 3,091,423 | 2 | |
| Community development | 980,930 | 1,513,241 | 289,337 |
| Community services | 8,385,674 | 1,834,026 | 507,744 |
| Interest and fiscal charges | 1,647,448 | | |
| Total Governmental Activities | 30,076,901 | 3,636,959 | 897,081 |
| Business-type Activities: | | | |
| Tennis & swim center | 3,836,066 | 3,818,088 | |
| Total Business-type Activities | 3,836,066 | 3,818,088 | |
| Total Primary Government | \$ 33,912,967 | \$ 7,455,047 | \$ 897,081 |

General Revenues:

Taxes:

- Utility users taxes
- Transient occupancy taxes
- Sales taxes
- Property taxes
- Franchise taxes
- Other intergovernmental-motor vehicle in-lieu, unrestricted
- Use of money and property
- Miscellaneous

Total General Revenues

Changes in Net Position

Net Position - Beginning of Fiscal Year

Prior Period Adjustments

Net Position - Beginning of Fiscal Year, Restated

Net Position - End of Fiscal Year

See Accompanying Notes to Basic Financial Statements

CITY of CALABASAS, CALIFORNIA
FINANCIAL SECTION – Basic Financial Statements



| Capital Grants and Contributions | Net (Expenses) Revenues and Changes in Net Position | | |
|--|--|-----------------------------|---------------------|
| | Governmental Activities | Business-type Activities | Total |
| \$ - | \$ (11,402,884) | \$ - | \$ (11,402,884) |
| | (4,178,852) | | (4,178,852) |
| 2,255,833 | (835,588) | | (835,588) |
| | 821,648 | | 821,648 |
| | (6,043,904) | | (6,043,904) |
| | (1,647,448) | | (1,647,448) |
| <u>2,255,833</u> | <u>(23,287,028)</u> | | <u>(23,287,028)</u> |
| | | (17,978) | (17,978) |
| | | (17,978) | (17,978) |
| <u>\$ 2,255,833</u> | <u>(23,287,028)</u> | <u>(17,978)</u> | <u>(23,305,006)</u> |
| | 3,251,695 | | 3,251,695 |
| | 1,264,559 | | 1,264,559 |
| | 5,366,000 | | 5,366,000 |
| | 9,244,027 | | 9,244,027 |
| | 768,746 | | 768,746 |
| | 1,958,948 | | 1,958,948 |
| | (59,561) | (10,860) | (70,421) |
| | 1,142,727 | | 1,142,727 |
| | <u>22,937,141</u> | <u>(10,860)</u> | <u>22,926,281</u> |
| | <u>(349,887)</u> | <u>(28,838)</u> | <u>(378,725)</u> |
| | 98,860,359 | 2,344,009 | 101,204,368 |
| | <u>(578,606)</u> | <u>36,494</u> | <u>(542,112)</u> |
| | <u>98,281,753</u> | <u>2,380,503</u> | <u>100,662,256</u> |
| <u>\$ 97,931,866</u> | <u>\$ 2,351,665</u> | <u>\$ 100,283,531</u> | |



CITY of CALABASAS, CALIFORNIA
FINANCIAL SECTION –Basic Financial Statements

CITY OF CALABASAS
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2013

| | General | Special Revenue Funds | | |
|--|----------------------|--------------------------------------|--------------------|---------------------------------|
| | | Landscape District Maintenance | Storm Damage | B & T Lost Hills District |
| ASSETS: | | | | |
| Cash and investments | \$ 14,220,906 | \$ 3,018,344 | \$ - | \$ 2,924,419 |
| Cash and investments with fiscal agents | | | | |
| Receivables: | | | | |
| Accounts and taxes | 1,830,257 | 104,398 | | |
| Interest | 21,444 | 3,785 | (1,627) | 3,483 |
| Intergovernmental | | | 16,792 | |
| Due from other funds | 3,144,784 | | | |
| Loans receivable, employees | 11,705 | | | |
| Notes receivable | 36,962 | | | 123,319 |
| Prepaid expenditures | 1,171 | | | |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Total Assets | <u>\$ 19,267,229</u> | <u>\$ 3,126,527</u> | <u>\$ 15,165</u> | <u>\$ 3,051,221</u> |
| LIABILITIES AND FUND BALANCES | | | | |
| Liabilities: | | | | |
| Accounts payable and accrued liabilities | \$ 1,101,295 | \$ 508,227 | \$ - | \$ - |
| Due to other funds | | | 1,356,921 | |
| Unearned revenue | 36,962 | | | 123,319 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Total Liabilities | <u>1,138,257</u> | <u>508,227</u> | <u>1,356,921</u> | <u>123,319</u> |
| Fund balances | | | | |
| Nonspendable: | | | | |
| Loans receivable, employees | 11,705 | | | |
| Prepaid expenses | 1,171 | | | |
| Restricted | | 2,618,300 | | 2,927,902 |
| Committed | | | | |
| Unassigned | 18,116,096 | | (1,341,756) | |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Total Fund Balances (deficits) | <u>18,128,972</u> | <u>2,618,300</u> | <u>(1,341,756)</u> | <u>2,927,902</u> |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Total Liabilities and Fund Balances | <u>\$ 19,267,229</u> | <u>\$ 3,126,527</u> | <u>\$ 15,165</u> | <u>\$ 3,051,221</u> |

See Accompanying Notes to Basic Financial Statements

CITY of CALABASAS, CALIFORNIA
FINANCIAL SECTION – Basic Financial Statements



| Grants | Nonmajor Governmental Funds | Total Governmental Funds |
|---------------------|-----------------------------------|--------------------------------|
| \$ - | \$ 6,768,624 402,522 | \$ 26,932,293 402,522 |
| | 119,108 | 2,053,763 |
| (977) | 7,069 | 33,177 |
| 18,942 | 17,450 | 53,184 |
| | | 3,144,784 |
| | 999 | 12,704 |
| 3,552,480 | 1,047,720 | 4,760,481 |
| | | 1,171 |
| <u>\$ 3,570,445</u> | <u>\$ 8,363,492</u> | <u>\$ 37,394,079</u> |
| | | |
| \$ - | \$ 525,934 | \$ 2,135,456 |
| 668,349 | 1,119,514 | 3,144,784 |
| <u>3,552,480</u> | <u>1,047,720</u> | <u>4,760,481</u> |
| <u>4,220,829</u> | <u>2,693,168</u> | <u>10,040,721</u> |
| | | |
| | | 11,705 |
| | | 1,171 |
| | 5,286,658 | 10,832,860 |
| | 1,453,135 | 1,453,135 |
| (650,384) | (1,069,469) | 15,054,487 |
| <u>(650,384)</u> | <u>5,670,324</u> | <u>27,353,358</u> |
| <u>\$ 3,570,445</u> | <u>\$ 8,363,492</u> | <u>\$ 37,394,079</u> |



CITY of CALABASAS, CALIFORNIA
FINANCIAL SECTION –Basic Financial Statements

CITY OF CALABASAS
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
June 30, 2013

Fund balances for governmental funds \$ 27,353,358

Amounts reported for governmental activities in the Statement of Net Position are different from those reported in the Governmental Funds because of the following:

Capital assets used in Governmental Activities are not current resources and, therefore, are not reported in the Governmental Funds Balance Sheet.

| | | |
|--------------------------------|---------------------|-------------|
| Capital assets | \$ 138,512,643 | |
| Less: accumulated depreciation | <u>(36,183,948)</u> | 102,328,695 |

Long-term debt liabilities, including bonds payable and interest payable, are not due and payable in the current period and therefore, are not reported in the funds.

| | | |
|---|------------------|--------------|
| Certificates of participation | \$ (35,735,000) | |
| Capital leases payable | (20,597) | |
| PERS side fund | (475,249) | |
| Compensated absences | (608,358) | |
| Interest payable | (120,943) | |
| Other post-employment benefits obligation | <u>(572,186)</u> | (37,532,333) |

The following are recorded as expenditures or other financing sources in the governmental funds, however these are capitalized and amortized in the statement of net position. These amounts are net of accumulated amortization.

| | | |
|----------------------------|------------------|-----------|
| Deferred issuance costs | \$ 964,038 | |
| Deferred loss on refunding | 196,329 | |
| Bond premium | <u>(138,702)</u> | 1,021,665 |

Long-term notes receivable are offset by unearned revenue in the governmental funds as they do not represent financial resources. 4,760,481

Net position of governmental activities \$ 97,931,866

See Accompanying Notes to Basic Financial Statements



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CITY of CALABASAS, CALIFORNIA
FINANCIAL SECTION –Basic Financial Statements

CITY OF CALABASAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2013

| | General | Special Revenue Funds | | |
|--|----------------------|--------------------------------|-----------------------|---------------------------|
| | | Landscape District Maintenance | Storm Damage | B & T Lost Hills District |
| REVENUES | | | | |
| Taxes | \$ 13,948,072 | \$ 4,414,625 | \$ - | \$ - |
| Licenses and fees | 57,953 | | | |
| Intergovernmental | 1,958,948 | | | |
| Fines and forfeitures | 105,897 | | | |
| Developer fees | | | 2 | |
| Use of money and property | (87,588) | (63,779) | 20,130 | 279,050 |
| Charges for services | 3,081,297 | | | |
| Other, donations, and reimbursements | 1,142,727 | | | |
| Total Revenues | 20,207,306 | 4,350,846 | 20,132 | 279,050 |
| EXPENDITURES | | | | |
| Current: | | | | |
| General government | 10,927,241 | | | |
| Public safety | 4,436,384 | | | |
| Public works | 1,752,699 | | | |
| Community development | 591,144 | | | |
| Community services | 1,340,229 | 4,253,106 | | |
| Capital outlay | 60,072 | | | |
| Debt service: | | | | |
| Principal retirement | 10,746 | | | |
| Interest and fiscal charges | | | | |
| Total Expenditures | 19,118,515 | 4,253,106 | | |
| Excess of Revenues over (under) Expenditures | 1,088,791 | 97,740 | 20,132 | 279,050 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 887,100 | | 264,227 | |
| Transfers out | (1,607,091) | (2,994) | | (599,881) |
| Total Other Financing Sources (Uses) | (719,991) | (2,994) | 264,227 | (599,881) |
| Net Change in Fund Balances | 368,800 | 94,746 | 284,359 | (320,831) |
| Fund Balances (deficit), Beginning of Fiscal Year | 17,760,172 | 2,523,554 | (1,626,115) | 3,248,733 |
| Prior Period Adjustments | | | | |
| Fund Balances (deficit), Beginning of Fiscal Year (restated) | 17,760,172 | 2,523,554 | (1,626,115) | 3,248,733 |
| Fund Balances (deficit), End of Fiscal Year | \$ 18,128,972 | \$ 2,618,300 | \$ (1,341,756) | \$ 2,927,902 |

See Accompanying Notes to Basic Financial Statements

CITY of CALABASAS, CALIFORNIA
FINANCIAL SECTION – Basic Financial Statements



| Grants | Nonmajor Governmental Funds | Total Governmental Funds |
|---------------------|-----------------------------------|--------------------------------|
| \$ - | \$ 1,532,330 | \$ 19,895,027 |
| | | 57,953 |
| 897,973 | 2,239,036 | 5,095,957 |
| | | 105,897 |
| | 126,181 | 126,183 |
| 9,894 | (86,597) | 71,110 |
| | 132,935 | 3,214,232 |
| | 2,023 | 1,144,750 |
| <u>907,867</u> | <u>3,945,908</u> | <u>29,711,109</u> |
| | | 10,927,241 |
| | | 4,436,384 |
| | | 1,752,699 |
| 343,329 | 41,574 | 976,047 |
| | 2,076,078 | 7,669,413 |
| | 2,687,874 | 2,747,946 |
| | 660,000 | 670,746 |
| | 1,544,912 | 1,544,912 |
| <u>343,329</u> | <u>7,010,438</u> | <u>30,725,388</u> |
| <u>564,538</u> | <u>(3,064,530)</u> | <u>(1,014,279)</u> |
| | 6,530,889 | 7,682,216 |
| (172,102) | (5,300,148) | (7,682,216) |
| <u>(172,102)</u> | <u>1,230,741</u> | <u></u> |
| <u>392,436</u> | <u>(1,833,789)</u> | <u>(1,014,279)</u> |
| (1,042,820) | 7,565,890 | 28,429,414 |
| | (61,777) | (61,777) |
| <u>(1,042,820)</u> | <u>7,504,113</u> | <u>28,367,637</u> |
| <u>\$ (650,384)</u> | <u>\$ 5,670,324</u> | <u>\$ 27,353,358</u> |



CITY of CALABASAS, CALIFORNIA
FINANCIAL SECTION –Basic Financial Statements

CITY OF CALABASAS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2013

Net change in fund balances - total governmental funds \$ (1,014,279)

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. The amount by which capital outlay exceeded depreciation in the current period as follows:

| | | |
|---|--------------------|---------|
| Capital outlay | \$2,747,946 | |
| Capital outlay not meeting the threshold for capitalization | \$ (99,675) | |
| Depreciation | <u>(2,454,099)</u> | 194,172 |

In governmental funds, repayments of long-term debt are reported as expenditures. In the government-wide statements, repayments of long-term debt are reported as reductions of liabilities. 670,746

Interest is not accrued in the governmental funds. However, it is to be accrued in the statement of activities. This is the net change. 1,920

Changes in compensated absences which are not recognized due to timing issues in the governmental funds are charged to expenditures in the statement of activities. (26,602)

Change in PERS side fund, which is reported in the Statement of Activities, does not require the use of current financial resources and therefore, is not reported as an expenditure in the governmental funds. 41,580

OPEB expenditures reported in the statement of activities do not require the use of current financial resources and therefore, are not reported as expenditures in a governmental fund. This is the net change in OPEB for the current period. (128,876)

Unearned revenues, not recognized in revenue in governmental fund statements because the revenue was not available within 60 days of close of fiscal year. This is the net change. 15,905

Amortization of deferred charges is not an expense of the governmental funds, but under the full accrual method is a component of interest expense. (46,985)

Amortization of deferred loss on refunding is not an expense of the governmental funds, but under the full accrual method is a component of interest expense. (57,468)

Change in net position of governmental activities \$ (349,887)

See Accompanying Notes to Basic Financial Statements



**CITY OF CALABASAS
 STATEMENT OF NET POSITION
 PROPRIETARY FUND
 June 30, 2013**

| | Tennis and Swim Center |
|---|---------------------------|
| ASSETS | |
| Current Assets: | |
| Cash and investments | \$ 604,739 |
| Interest receivable | 656 |
| Loan receivable, employees | 704 |
| Total Current Assets | 606,099 |
| Noncurrent assets: | |
| Capital assets | |
| Land | 837,819 |
| Depreciable buildings and improvements, net | 897,974 |
| Depreciable equipment, net | 100,757 |
| Total Noncurrent Assets | 1,836,550 |
| Total Assets | 2,442,649 |
| LIABILITIES | |
| Current Liabilities: | |
| Accounts payable and accrued liabilities | 60,889 |
| Compensated absences | 22,571 |
| Total Current Liabilities | 83,460 |
| Noncurrent Liabilities | |
| Compensated absences | 7,524 |
| Total Noncurrent Liabilities | 7,524 |
| Total Liabilities | 90,984 |
| NET POSITION | |
| Net Investment in capital assets | 1,836,550 |
| Unrestricted | 515,115 |
| Total Net Position | \$ 2,351,665 |

See Accompanying Notes to Basic Financial Statements



CITY of CALABASAS, CALIFORNIA
FINANCIAL SECTION –Basic Financial Statements

CITY OF CALABASAS
STATEMENT OF REVENUES,
EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUND
For the Fiscal Year Ended June 30, 2013

| | <u>Tennis and Swim Center</u> |
|---|-----------------------------------|
| OPERATING REVENUES | |
| Tennis and swim fees | \$ 3,665,633 |
| Other | <u>152,455</u> |
| Total Operating Revenues | <u>3,818,088</u> |
| OPERATING EXPENSES | |
| Salaries and benefits | 925,773 |
| Outside services | 121,539 |
| Materials, supplies, and other operating expenses | 972,032 |
| Utilities | 142,464 |
| Top Seed | 1,513,633 |
| Depreciation | <u>160,625</u> |
| Total Operating Expenses | <u>3,836,066</u> |
| Operating Income (Loss) | (17,978) |
| NON-OPERATING REVENUES | |
| Interest | <u>(10,860)</u> |
| Change in Net Position | <u>(28,838)</u> |
| Net Position, Beginning of Fiscal Year | 2,344,009 |
| Prior Period Adjustments | <u>36,494</u> |
| Net Position, Beginning of Fiscal Year, restated | <u>2,380,503</u> |
| Net Position, End of Fiscal Year | <u>\$ 2,351,665</u> |

See Accompanying Notes to Basic Financial Statements



**CITY OF CALABASAS
 STATEMENT OF CASH FLOWS
 PROPRIETARY FUND
 For the Fiscal Year Ended June 30, 2013**

| | Tennis and Swim Center |
|--|---------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | |
| Receipts from tennis and swim fees | \$ 3,665,633 |
| Receipts from other operating activities | 152,455 |
| Payments to suppliers | (2,739,922) |
| Payments to employees | (917,385) |
| | 160,781 |
| Net Cash Provided by Operating Activities | 160,781 |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | |
| Acquisition and construction of capital assets | (95,857) |
| | (95,857) |
| Net Cash Used by Capital and Related Financing Activities | (95,857) |
| CASH FLOWS FROM INVESTING ACTIVITIES | |
| Interest received | (10,890) |
| | (10,890) |
| Net Cash Provided (Used) by Investing Activities | (10,890) |
| Increase in cash and cash equivalents | 54,034 |
| Cash and Cash Equivalents, Beginning of Fiscal Year | 550,705 |
| | 550,705 |
| Cash and Cash Equivalents, End of Fiscal Year | \$ 604,739 |
| RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES: | |
| Operating income (loss) | \$ (17,978) |
| Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities: | |
| Depreciation | 160,625 |
| Changes in assets and liabilities: | |
| Increase (decrease) in compensated absences | 8,388 |
| (Increase) decrease in loans receivable, employees | (704) |
| Increase (decrease) in accounts payable | 10,450 |
| | 10,450 |
| Net Cash Provided by Operating Activities | \$ 160,781 |

See Accompanying Notes to Basic Financial Statements



CITY of CALABASAS, CALIFORNIA
FINANCIAL SECTION –Basic Financial Statements

CITY OF CALABASAS
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
June 30, 2013

| | <u>Agency Funds</u> |
|--|-------------------------|
| ASSETS | |
| Cash and investments | \$ 4,047,640 |
| Cash and investments with fiscal agents | 1,672,929 |
| Interest receivable | 4,124 |
| Special taxes receivable | 29,493 |
| Accounts receivable | <u>840,619</u> |
| Total Assets | <u>\$ 6,594,805</u> |
| LIABILITIES | |
| Accounts payable and accrued liabilities | \$ 87,445 |
| Deposits | 399,960 |
| Due to bondholders | <u>6,107,400</u> |
| Total Liabilities | <u>\$ 6,594,805</u> |

See Accompanying Notes to Basic Financial Statements



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CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 1 **Summary of Significant Accounting Policies**

The financial statements of the City of Calabasas (City) have been prepared in conformity with accounting principles generally accepted in the United States of America (USGAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the government's accounting policies are described below.

A. **Reporting Entity**

The City of Calabasas was incorporated on April 5, 1991 as a "General Law" City covering approximately eleven square miles. The City operates under a council-city manager form of government.

The City of Calabasas Facilities Corporation (the Corporation) was established on December 17, 1998 for the purpose of providing financing and funding for property acquisition and public capital improvements.

The criteria used in determining the scope of the reporting entity is based on the provisions of GASB Statement 14 as amended by GASB Statement No. 39 and GASB Statement No. 61. The City of Calabasas is the primary government unit. A component unit is an entity which is financially accountable to the primary government, either because the City appoints a voting majority of the component unit's board, or because the component unit will provide a financial benefit or impose a financial burden on the City. Despite being legally separate, this entity is, in substance, part of the City's operations. Accordingly, the balances and transactions of this component unit are reported within a debt service fund of the City.

The following specific criteria were used in determining that the Corporation was a blended component unit:

- The members of the City Council also act as the governing body of the Corporation.
- The Corporation is managed by employees of the City.

There are no entities which meet the Governmental Accounting Standards Board Statement No. 14 as amended by GASB Statement No. 39, criteria for discrete disclosure within these financial statements.



CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 1 **Summary of Significant Accounting Policies (Continued)**

B. Government-wide and Fund Financial Statement

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 and eliminations have been made to minimize the double counting of internal activities. The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and grant 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.

Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

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

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide, proprietary, and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when the liability is incurred, regardless of the timing of the related cash flows. Non-exchange transactions, in which the City gives (or receives) value without directly receiving (or giving) equal value in exchange, including property taxes, grants, entitlements, and donations. On the accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.



CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 1 **Summary of Significant Accounting Policies (Continued)**

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The City considers all revenues reported in the governmental funds to be available if the revenues are collected within sixty days after fiscal year-end. Expenditures generally are recorded when the liability is incurred, except for principal and interest on long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures when due. Capital asset acquisitions are reported as expenditures in governmental funds.

Property taxes, charges for services, and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the City.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The City has elected not to follow subsequent private-sector guidance.

Amounts reported as program revenues include 1) charges to members, 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.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Tennis and Swim Center are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.



CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 1 **Summary of Significant Accounting Policies (Continued)**

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

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

The City reports the following major governmental funds:

General Fund – The General Fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in other funds.

Landscape District Maintenance Special Revenue Fund – used to account for receipts from assessments and expenditures relating to the benefit assessment district for landscape maintenance.

Storm Damage Special Revenue Fund – used to account for expenditures of funds made available from the Federal Emergency Management Agency and the State of California Office of Emergency Services for disaster relief.

B & T Lost Hills District Fund – used to account for receipts from construction fee assessments and expenditures relating to the bridges and thoroughfares of the Lost Hills District.

Grants Special Revenue Fund – used to account for other grants requiring segregated fund accounting. Financing is provided by federal, state, and county agencies.

The City reports the following major proprietary fund:

Tennis and Swim Center – used to account for operations of the Tennis and Swim Center that are financed and operated in a manner similar to private business enterprise. Costs are financed or recovered primarily through user charges.



CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 1 **Summary of Significant Accounting Policies (Continued)**

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

Additionally, the City reports the following fund types:

Governmental Funds:

Special Revenue Funds are used to account for and report proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. These funds are required by statute or ordinance to finance particular functions or activities of government.

Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets (other than those financed by proprietary funds and trust funds).

Debt Service Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for principal, interest, and related costs on long-term obligations.

Fiduciary Funds:

Agency Funds - used to account for assets held by the City as an agent. This fund is custodial in nature and does not involve measurement of results of operations.

Las Virgenes Parking Authority Fund – used for the Las Virgenes Parking Authority.

Community Facilities District 98-1 Fund – used for debt service requirements of Community Facilities District No. 98-1.

Community Facilities District 2006-1 Fund – used for the refunding of CFD 2001-1 for debt service requirements of Community Facilities District No. 2006.

Deposits Fund – used for developer projects such as new construction, building improvement, and addition, etc.



CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 1 **Summary of Significant Accounting Policies (Continued)**

D. Assets, Liabilities, Net Position, or Equity

Cash and Investments

The City pools idle cash from all funds for the purpose of increasing income through investment. Earnings from such investments are allocated to the respective funds on the basis of applicable cash balances of each fund.

In compliance with the applicable State statute, the Statement of Investment Policy is adopted annually by the City Council. Investments authorized under the Investment Policy included:

- Local Agency Investment Fund (LAIF) – State of California Investment Pool
- U.S. Treasury Obligations
- Federal Agency Securities
- Certificates of Deposit
- Savings Accounts

The City adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 31, “Accounting and Financial Reporting for Certain Investments and External Pools”, which require governmental entities to report certain investments at fair value in the balance sheet and recognize the corresponding change in the fair value of investments in the year in which the change occurred.

The City’s investments are carried at fair value which approximates cost. The fair value of equity and debt securities is determined based on sales prices or bid-and-asked quotations from SEC-registered securities exchanges or NASDAQ dealers. LAIF determines the fair value of its portfolio quarterly and reports a factor to the City; the City applies that factor to convert its share of LAIF from amortized cost to fair value. Changes in fair value are allocated to each participating fund.

For purposes of the statement of cash flows for the proprietary fund, all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased are considered cash equivalents.



CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 1 **Summary of Significant Accounting Policies (Continued)**

D. Assets, Liabilities, Net Position, or Equity (Continued)

Receivables and Payables

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

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in the applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

All trade and tax receivables are shown net of an allowance for uncollectible accounts if applicable, and estimated refunds due.

Property Taxes

Property taxes in the State of California are administered for all local agencies at the county level, and consist of secured, unsecured, and utility tax rolls. The following is a summary of major policies and practices relating to property taxes:

Property Valuations – are established by the Assessor of the County of Los Angeles for the secured and unsecured property tax rolls; the utility property tax rolls are valued by the State Board of Equalization. Under the provisions of Article XIII A of the State Constitution (Proposition 13 adopted by the voters on June 6, 1978) properties are assessed at 100% of full value. From this base of assessment, subsequent annual increases in valuation are limited to a maximum of 2%. However, increases to full value are allowed for property improvements or upon change in ownership. Personal property is excluded from these limitations, and is subject to annual reappraisal.

Tax Levies – are limited to 1% of full value which results in a tax rate of \$1.00 per \$100 assessed valuation, under the provisions of Proposition 13. Tax rates for voter-approved indebtedness are excluded from this limitation.

Tax Levy Dates – are attached annually on January 1 preceding the fiscal year for which the taxes are levied. The fiscal year begins July 1 and ends June 30 of the following year. Taxes are levied on both real and unsecured personal property as



CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 1 **Summary of Significant Accounting Policies (Continued)**

D. Assets, Liabilities, Net Position, or Equity (Continued)

it exists at that time. Liens against real estate, as well as the tax on personal property, are not relieved by subsequent renewal or change in ownership.

Tax Collections – are the responsibility of the county tax collector. Taxes and assessments on secured and utility rolls which constitute a lien against the property, may be paid in two installments: the first is due on November 1 of the fiscal year and is delinquent if not paid by December 10; and the second is due on March 1 of the fiscal year and is delinquent if not paid by April 10. Unsecured personal property taxes do not constitute a lien against real property unless the taxes become delinquent. Payment must be made in one installment, which is delinquent if not paid by August 31 of the fiscal year. Significant penalties are imposed by the County for late payments.

Tax Levy Apportionments – Due to the nature of the city-wide maximum levy, it is not possible to identify general purpose tax rates for specific entities. Under state legislation adopted subsequent to the passage of Proposition 13, apportionments to local agencies are made by the county auditor-controller based primarily on the ratio that each agency represented of the total city-wide levy for the three years prior to fiscal year 1979.

Property Tax Administration Fees – The State of California FY 1990-91 Budget Act authorized counties to collect an administrative fee for collection and distribution of property taxes. Property taxes are recorded as net of administrative fees withheld during the fiscal year.

Prepaid Items

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

Capital Assets

Capital assets, which include property, improvements, equipment, and infrastructure assets are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial and individual cost of \$1,000. Such capital assets are recorded at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are valued at their fair value on the date donated. The cost of



CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 1 **Summary of Significant Accounting Policies (Continued)**

D. Assets, Liabilities, Net Position, or Equity (Continued)

normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Depreciation of all exhaustible assets used by the governmental and business-type activities is charged as an expense against their operations. Depreciation has been provided using the straight-line method over the estimated useful lives of the assets as follows:

| | |
|-----------------------------------|-------------|
| Equipment | 5 years |
| Buildings | 15-50 years |
| Improvements other than buildings | 10 years |
| Infrastructure | 20-50 years |

Compensated Absences

It is the City’s policy to permit employees to accumulate earned, but unused vacation benefits, which will be paid to employees upon separation from City service. Under current City policy, sick leave does not vest with the employee; therefore, a liability has not been accrued. Governmental fund types recognize the cost of vacation benefits when payments are made to employees. Since these unused vacation benefits will not be liquidated with available financial resources, a long-term liability for accrued vacation benefits is recorded. Proprietary fund types accrue vacation benefits in the period they are earned.

Long-Term Obligations

In the government-wide financial statements, and proprietary type in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt. Amortization of bond premiums or discounts, and issuance costs are included in interest expense.

In the fund financial statements, governmental fund types recognize bond premiums, discounts, and issuance costs during the period issued. The face amount of debt issued is reported as other financing sources. Premiums received are reported as other financing sources, while discounts are reported



CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 1 **Summary of Significant Accounting Policies (Continued)**

D. Assets, Liabilities, Net Position, or Equity (Continued)

as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Net Position

GASB Statement No. 63 requires that the difference between assets added to the deferred outflows of resources and liabilities added to the deferred inflows of resources be reported as net position. Net position is classified as either net investment in capital assets, restricted, or unrestricted.

In the government-wide financial statements, proprietary fund financial statements, and fiduciary fund financial statements, net position is reported in three categories: net investment in capital assets, restricted, and unrestricted. Net position that is net investment in capital assets consists of capital assets, net of accumulated depreciation, and reduced by the outstanding principal of related debt. Restricted net position represents the portion of net position that has external constraints placed on it by parties outside of the City, such as creditors, grantors, contributors, or laws and regulations of other governments, or through constitutional provisions or enabling legislation. Unrestricted net position consists of net position that does not meet the definition of net investment in capital assets or restricted net position.

Fund Balance

Fund balance is divided into five classifications based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

Nonspendable - The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of interfund loans.

Restricted - Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions or enabling legislation (City ordinances).



CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 1 **Summary of Significant Accounting Policies (Continued)**

D. Assets, Liabilities, Net Position, or Equity (Continued)

Enabling legislation authorizes the City to assess, levy, charge, or otherwise mandates payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means that the City can be compelled by an external party-such as citizens, public interest groups, or the judiciary to use resources created by enabling legislation only for the purposes specified by the legislation.

Committed - The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action of the City Council, as resolutions and that remain binding unless removed in the same manner. The underlying action that imposed the limitation needs to occur no later than the close of the reporting period. In contrast to fund balance that is restricted by enabling legislation, committed fund balance classification may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by City Council, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints is not considered to be legally enforceable. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned – Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, assigned amounts represent intended uses established by City Council or a City official delegated that authority by City Charter or ordinance.

Unassigned - Unassigned fund balance is the residual classification for the General Fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

The City Council establishes, modifies or rescinds fund balance commitments and assignments by passage of a resolution. This is done through adoption of the budget and subsequent budget amendments that occur throughout the year.



CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 1 **Summary of Significant Accounting Policies (Continued)**

D. Assets, Liabilities, Net Position, or Equity (Continued)

The City’s policy is to apply restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available.

Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

E. Estimates

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

F. New Accounting Pronouncements

Governmental Accounting Standards Board Statement No. 60 – *Accounting and Financial Reporting for Service Concession Arrangements*

For the fiscal year ended June 30, 2013, the City implemented GASB Statement No. 60, “Accounting and Financial Reporting for Service Concession Arrangements.” The objective of this Statement is to improve financial reporting by addressing issues related to service concession arrangements (SCAs), which are a type of public-private or public-public partnership. As used in this Statement, an SCA is an arrangement between a transferor (a government) and an operator (governmental or nongovernmental entity) in which (1) the transferor conveys to an operator the right and related obligation to provide services through the use of infrastructure or another public asset (a “facility”) in exchange for significant consideration and (2) the operator collects and is compensated by fees from third parties. The implementation of this Statement did not have an effect on these financial statements.



CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 1 **Summary of Significant Accounting Policies (Continued)**

F. New Accounting Pronouncements (Continued)

Governmental Accounting Standards Board Statement No. 61 – *The Financial Reporting Entity: Omnibus—an amendment of GASB Statements No. 14 and No. 34*

For the fiscal year ended June 30, 2013, the City implemented GASB Statement No. 61, “The Financial Reporting Entity: Omnibus—an amendment of GASB Statements No. 14 and No. 34.” The objective of this Statement is to improve financial reporting for a governmental financial reporting entity. The requirements of Statement No. 14, The Financial Reporting Entity, and the related financial reporting requirements of Statement No. 34, Basic Financial Statements—and Management’s Discussion and Analysis—for State and Local Governments, were amended to better meet user needs and to address reporting entity issues that have arisen since the issuance of those Statements. The implementation of this Statement did not have an effect on these financial statements.

Governmental Accounting Standards Board Statement No. 62 – *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*

For the fiscal year ended June 30, 2013, the City implemented GASB Statement No. 62, “Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements.” The objective of this Statement is to incorporate into the GASB’s authoritative literature certain accounting and financial reporting guidance that is included in the following pronouncements issued on or before November 30, 1989, which does not conflict with or contradict GASB pronouncements: (1) Financial Accounting Standards Board (FASB) Statements and Interpretations, (2) Accounting Principles Board Opinions, and (3) Accounting Research Bulletins of the American Institute of Certified Public Accountants’ (AICPA) Committee on Accounting Procedure. The implementation of this Statement did not have an effect on these financial statements.



CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 1 **Summary of Significant Accounting Policies (Continued)**

F. New Accounting Pronouncements (Continued)

Governmental Accounting Standards Board Statement No. 63 – *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*

For the fiscal year ended June 30, 2013, the City implemented GASB Statement No. 63, “Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position.” This Statement is effective for periods beginning after December 15, 2011. The objective of this Statement is to establish guidance for reporting deferred outflows or resources, deferred inflows of resources, and net position in a statement of financial position. This Statement sets forth framework that specifies where deferred outflows of resources and deferred inflows of resources, as well as assets and liabilities should be displayed. This Statement also specifies how net position, no longer referred to as net assets, should be displayed. Implementation of the Statement is explained in Note 1D. Net Position.

Note 2 **Stewardship, Compliance, and Accountability**

A. Budgetary Control and Accounting

General Budget Policies:

The City Council reviews and adopts an annual budget for the General, Special Revenue, Debt Service, and Capital Projects Funds. The City Council holds public hearings and may modify the appropriations by general approval. Budgeted amounts may be transferred between departments with the City Manager’s approval. The legal level of expenditure control is at the fund level. Operating appropriations lapse at the end of each fiscal year.

The budget is reported on the same basis as the fund types and on a basis consistent with accounting principles generally accepted in the United States of America. Additional appropriations or other changes during the fiscal year may be submitted by the department for Council review and approval.



CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 2 Stewardship, Compliance, and Accountability

A. Excess Expenditures over Appropriations

Excess of expenditures over appropriations in individual funds are as follows:

| | Final Budget | Expenditures | Excess |
|------------------------------------|-----------------|--------------|-----------|
| Major Funds: | | | |
| Landscape District Maintenance | \$ 4,180,000 | \$ 4,253,106 | \$ 73,106 |
| Grants | | 343,329 | 343,329 |
| Nonmajor Funds: | | | |
| Proposition C | 423,400 | 591,833 | 168,433 |
| South Coast Air Quality Management | 46,000 | 57,817 | 11,817 |
| Developer Impact Fees | | 3,694 | 3,694 |
| Library Capital Replacement | | 20,612 | 20,612 |

B. Deficit Fund Balances, Retained Earnings, and Net Position

The Storm Damage Special Revenue Fund (Major) has a deficit fund balance of \$1,341,756 that should be alleviated as additional revenues are received. The Grants Special Revenue Fund (Major) has a deficit fund balance of \$650,384 that should be alleviated as additional revenues are received. The Proposition A Special Revenue Fund has a deficit fund balance of \$198,454 that should be alleviated as additional revenues are received. The Community Development Block Grant Special Revenue has a deficit fund balance of \$45,465 that should be alleviated as additional revenues are received. The Used Oil Grant Special Revenue Fund has a deficit fund balance of \$21,468 that should be alleviated as additional revenues are received. The COPS AB 3229 Special Revenue Fund has a deficit fund balance of \$69,047 that should be alleviated as additional revenues are received. The Measure R Special Revenue Fund has a deficit fund balance of \$685,151 that should be alleviated as additional revenues are received. The Library District Special Revenue Fund has a deficit fund balance of \$68,978 that should be alleviated as additional revenues are received.



CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 3 **Cash and Investments**

Cash and investments as of June 30, 2013 are classified in the accompanying financial statements as follows:

| | |
|--|---------------|
| Statement of net position: | |
| Cash and investments | \$ 27,537,032 |
| Restricted cash and investments with fiscal agents | 402,522 |
| Fiduciary funds: | |
| Cash and investments | 4,047,640 |
| Restricted cash and investments with fiscal agents | 1,672,929 |
| Total cash and investments | \$ 33,660,123 |

Cash and investments as of June 30, 2013 consist of the following:

| | |
|--------------------------------------|---------------|
| Cash on hand | \$ 3,100 |
| Deposits with financial institutions | 3,439,778 |
| Investments | 30,217,245 |
| Total cash and investments | \$ 33,660,123 |

The table below identifies the investment types that are authorized for the City of Calabasas 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 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.



CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 3 **Cash and Investments (Continued)**

A. Investments Authorized by the California Government Code and the City’s Investment Policy

| <u>Authorized Investment Type</u> | <u>Maximum Maturity</u> | <u>Maximum Percentage of Portfolio</u> | <u>Maximum Investment in One Issuer</u> |
|---|-------------------------|--|---|
| Local Agency Investment Fund (State Pool) | N/A | None | \$50 million |
| U.S. Treasury Obligations | N/A | None | None |
| U.S. Government Agency Issues | 5 years | None | None |
| Insured Passbook on Demand Deposits with Banks and Savings and Loans | N/A | None | \$100,000 |
| Certificates of Deposit | 2 years | None | \$100,000 |
| Mutual Funds (must be comprised of eligible securities permitted under this policy) | N/A | None | None |
| Money Market Funds (must be comprised of eligible securities permitted under this policy) | N/A | None | None |

The investment policy allows for the above investments which have equal safety and liquidity as all other allowed investments. Maturity depends on the cash needs of the City.

B. Investments Authorized by Debt Agreements

Investment of debt proceeds held by bond trustees are governed by provisions of the debt agreements, rather than the general provisions of the California Government Code or the City’s investment policy. The table below identifies the Investment types that are authorized for investments held by bond trustee. The table also identifies certain provisions of these debt agreements that address interest rate risk, credit risk, and concentration of credit risk.

| <u>Authorized Investment Type</u> | <u>Maximum Maturity</u> | <u>Maximum Percentage of Portfolio</u> | <u>Maximum Investment in One Issuer</u> |
|---|-------------------------|--|---|
| Local Agency Investment Fund (State Pool) | N/A | None | \$50 million |
| U.S. Treasury Obligations | N/A | None | None |
| U.S. Government Agency Issues | 5 years | None | None |
| Insured Passbook on Demand Deposits with Banks and Savings and Loans | N/A | None | \$100,000 |
| Certificates of Deposit | 2 years | None | \$100,000 |
| Mutual Funds (must be comprised of eligible securities permitted under this policy) | N/A | None | None |
| Money Market Funds (must be comprised of eligible securities permitted under this policy) | N/A | None | None |
| Investment Agreements | N/A | None | None |



CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 3 **Cash and Investments (Continued)**

C. 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 evenly 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 (including investments held by bond trustee) to market interest rate fluctuations is provided by the following table that shows the distribution of the City’s investments by maturity:

| <u>Investment Type</u> | <u>Totals</u> | <u>Remaining maturity (in Months)</u> | | | |
|---------------------------|----------------------|---------------------------------------|----------------------------|-------------------------|--------------------------------|
| | | <u>12 Months or Less</u> | <u>13 to 24 Months</u> | <u>25-60 Months</u> | <u>More Than 60 Months</u> |
| State Investment Pool | \$ 13,109,735 | \$ 13,109,735 | \$ - | \$ - | \$ - |
| Federal Agency Securities | 15,032,060 | | | | 15,032,060 |
| Held by Fiscal Agents: | | | | | |
| Money Market Funds | 2,075,450 | 2,075,450 | | | |
| | <u>\$ 30,217,245</u> | <u>\$ 15,185,185</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 15,032,060</u> |

D. Investments with Fair Values Highly Sensitive to Interest Rate Fluctuations

The City has no investments (including investments held by bond trustees) that are highly sensitive to interest rate fluctuations (to a greater degree than already indicated in the information provided above).

E. 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 of fiscal year end for each investment type.



CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 3 **Cash and Investments (Continued)**

E. Disclosures Relating to Credit Risk (Continued)

| Investment Type | Amount | Minimum Legal Rating | Exempt From Disclosure | Rating as of Fiscal Year End | | | |
|---------------------------|----------------------|----------------------------|------------------------------|------------------------------|-------------|-------------|----------------------|
| | | | | AAA | AA | A | Not Rated |
| State Investment Pool | \$ 13,109,735 | N/A | \$ - | \$ - | \$ - | \$ - | \$ 13,109,735 |
| Federal Agency Securities | 15,032,060 | N/A | | 15,032,060 | | | |
| Held by Fiscal Agents: | | | | | | | |
| Money Market Funds | <u>2,075,450</u> | N/A | | <u>2,075,450</u> | | | |
| Total | <u>\$ 30,217,245</u> | | <u>\$ -</u> | <u>\$ 17,107,510</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 13,109,735</u> |

F. Concentration of Credit Risk

The investment policy of the City contains limitations on the amount that can be invested in any one issuer. Investments in any one issuer (other than U.S. Treasury securities, mutual funds, and external investment pools) that represent 5% or more of total City investments are as follows:

| Issuer | Investment Type | Reported Amount |
|--|---------------------------|--------------------|
| Federal National Mortgage Association | Federal Agency Securities | \$ 2,830,980 |
| Federal Farm Credit Bank | Federal Agency Securities | 1,947,580 |
| Federal Home Loan Mortgage Corporation | Federal Agency Securities | 10,253,500 |

Investments in any one issuer that represent 5% or more of total investments by reporting unit (primary government, governmental activities, business type activities, fiduciary funds, major funds, nonmajor funds in the aggregate, etc.) are as follows:

\$15,032,060 of the cash and investments (including amounts held by bond trustee) reported in the governmental activities are held in federal agency securities; \$2,830,980 (Federal National Mortgage Association), \$1,947,580 (Federal Farm Credit Bank), and \$10,253,500 (Federal Home Loan Mortgage Corporation).



CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 3 **Cash and Investments (Continued)**

G. 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 government unit). The fair 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 the City’s deposits by pledging first trust deed mortgage notes having a value of 150% of the secured public deposits.

As of June 30, 2013, \$2,401,417 of the City’s deposits with financial institutions in excess of federal depository insurance limits were held in collateralized accounts. As of June 30, 2013, City investments in the following investment types were held by the same broker-dealer (counterparty) that was used by the City to buy the securities:

| <u>Investment Type</u> | <u>Amount</u> |
|---------------------------|---------------|
| Federal agency securities | \$ 15,032,060 |
| Money market funds | 2,075,450 |

H. Investment in State Investment Pool

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



CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 4 **Accounts Receivable**

The following is a list of accounts receivable at June 30, 2013:

| | Receivable | Allowance | Net |
|---------------------------|--------------|-----------|--------------|
| Governmental Activities - | | | |
| Accounts and taxes | \$ 2,053,763 | \$ - | \$ 2,053,763 |
| Intergovernmental | 53,184 | | 53,184 |
| | \$ 2,106,947 | \$ - | \$ 2,106,947 |
| Fiduciary Funds: | | | |
| Special taxes | \$ 29,493 | \$ - | \$ 29,493 |
| | \$ 29,493 | \$ - | \$ 29,493 |

Note 5 **Notes and Loans Receivable**

- A. The City has established a program whereby employees can receive an interest free loan to purchase computers. This allows employees access to technology which is compatible to that of the City. Loans are repaid through payroll deductions. During the fiscal year ended June 30, 2013, 13 new loans were given totaling \$21,017 and principal on loans was paid in the amount of \$21,215, leaving an outstanding balance as of June 30, 2013 of \$13,408.
- B. The City through the Community Development Block Grant Program has given funds to residents in the form of rehabilitation assistance to assist low income residents in fixing up their residences. These notes can be either amortized or deferred. The outstanding balance of the notes as of June 30, 2013 was \$47,720.
- C. The City has loaned \$1,000,000 to Canyon Creek Seniors, L.P., in connection with the development and construction of affordable apartment units for senior households located in the City of Calabasas. Interest is being charged at a rate of 3% per annum. The outstanding balance of the note as of June 30, 2013 was \$1,000,000.
- D. The City has entered into a promissory note with Canyon Creek Seniors, L.P., in the amount of \$3,552,480 with zero interest in connection with the development and construction of affordable apartment units for senior households located in the City of Calabasas. The outstanding principal balance shall be due and payable in full on such date as is 55 years from the date a certificate of occupancy is issued for the Project but not later than December 31, 2067. The outstanding balance of the note as of June 30, 2013 was \$3,552,480.
- E. The City has entered into a promissory note with Dollinger Lost Hills Associates, L.P, in the amount of \$987,319 with zero interest. The note is to assist the borrower for the development of a retail center. The borrower shall make monthly payments of \$27,000 to the City. The outstanding balance of the note as of June 30, 2013 was \$123,319.



CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 5 **Notes and Loans Receivable (Continued)**

A. The City through the Moderate Income Onsite Wastewater Treatment System Loan Repair Program has loaned funds to assist qualified residents in repairing and maintenance of the septic system at their residences. The outstanding balance of the loans as of June 30, 2013 was \$36,961.

Note 6 **Deferred Charges**

Deferred charges consist of issuance costs and discounts for debt issues. The following is the list of deferred charges at June 30, 2013:

| | <u>Amortization Period</u> | <u>Deferred Charges</u> | <u>Current Amortization</u> | <u>Accumulated Amortization</u> | <u>Balance at June 30, 2013</u> |
|--|--------------------------------|-----------------------------|---------------------------------|-------------------------------------|-------------------------------------|
| 2005 Refunding Certificates of Participation | 132 months | \$ 223,042 | \$ 20,280 | \$ 153,790 | \$ 69,252 |
| 2006 Certificates of Participation | 420 months | <u>1,102,082</u> | <u>31,488</u> | <u>207,296</u> | <u>894,786</u> |
| | | <u>\$ 1,325,124</u> | <u>\$ 51,768</u> | <u>\$ 361,086</u> | <u>\$ 964,038</u> |

Note 7 **Interfund Activity**

The following represents the interfund activity of the City for the fiscal year ended June 30, 2013.

A. Due To/ From Other Funds

Current interfund balances arise in the normal course of business and to assist funds with negative cash balance at the fiscal year end. They are expected to be repaid shortly after the end of the fiscal year.

| | <u>Interfund Receivables</u> | <u>Interfund Payables</u> |
|-----------------------------------|----------------------------------|-------------------------------|
| Major Funds: | | |
| From: General | \$ 3,144,784 | \$ - |
| To: Grants | | 668,349 |
| Storm Damage | | 1,356,921 |
| Nonmajor Funds: | | |
| To: Proposition A | | 184,344 |
| Highway Users Tax | | 30,416 |
| Community Development Block Grant | | 26,001 |
| Used Oil Grant | | 21,448 |
| COPS AB3229 | | 68,961 |
| Measure R | | 684,808 |
| Library District | | <u>103,536</u> |
| Totals | <u>\$ 3,144,784</u> | <u>\$ 3,144,784</u> |



CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 7 **Interfund Activity (Continued)**

A. Transfers

With council approval, resources may be transferred from one City fund to another. The purpose of the majority of transfers is to reimburse a fund that has made expenditures on behalf of another fund.

| Fund | Transfers-in | Transfers-out |
|--------------------------------|---------------------|---------------------|
| Major Funds: | | |
| General | \$ 887,100 | \$ 1,607,091 |
| Landscape District Maintenance | | 2,994 |
| B & T Lost Hills District | | 599,881 |
| Grants | | 172,102 |
| Nonmajor Funds: | | |
| Proposition A | | 957,382 |
| Highway Users Tax | | 907,371 |
| Proposition C | 1,631,856 | 80,648 |
| AB 939 | | 199,281 |
| Used Oil Grant | | 9,333 |
| Developer Impact Fees | 92,799 | 905,607 |
| Measure R | | 1,613,255 |
| Library District | | 606,465 |
| Oak Tree Mitigation | | 20,806 |
| Civic Center | 8,221 | |
| Capital Improvement | 2,593,086 | |
| Debt Service | 2,204,927 | |
| Totals | <u>\$ 7,682,216</u> | <u>\$ 7,682,216</u> |



CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 8 **Capital Assets**

The City has reported all capital assets including infrastructure in the government-wide Statement of Net Position. The City elected to use the basic approach as defined by GASB Statement No. 34 for all infrastructures reporting, whereby depreciation expense and accumulated depreciation have been recorded.

A summary of changes in capital assets for the City’s governmental activities for the fiscal year ended June 30, 2013 is as follows:

| | Balance at July 1, 2012 | Additions | Deletions | Transfers | Balance at June 30, 2013 |
|--|------------------------------------|-------------------|------------------|------------------|-------------------------------------|
| Governmental Activities: | | | | | |
| Capital assets, not being depreciated: | | | | | |
| Land | \$ 5,186,550 | \$ - | \$ - | \$ - | \$ 5,186,550 |
| Construction in progress | 7,205,119 | 2,573,562 | | (911,171) | 8,867,510 |
| Total capital assets, not being depreciated | 12,391,669 | 2,573,562 | | (911,171) | 14,054,060 |
| Capital assets, being depreciated: | | | | | |
| Buildings | 48,389,701 | | | | 48,389,701 |
| Improvements | 3,705,702 | | | | 3,705,702 |
| Equipment | 2,942,203 | 43,087 | (637,727) | | 2,347,563 |
| Investment in joint venture- community center | 2,813,060 | | | | 2,813,060 |
| Infrastructure | 65,106,423 | | | 911,171 | 66,017,594 |
| Library Collection | 515,614 | 31,622 | | | 547,236 |
| Total capital assets, being depreciated | 123,472,703 | 74,709 | (637,727) | 911,171 | 123,820,856 |
| Less accumulated depreciation for: | | | | | |
| Buildings | (4,208,604) | (1,040,306) | | | (5,248,910) |
| Improvements | (374,675) | (127,842) | | | (502,517) |
| Equipment | (2,419,519) | (125,689) | 637,727 | | (1,907,481) |
| Investment in joint venture- community center | (2,463,090) | (187,540) | | | (2,650,630) |
| Infrastructure | (24,131,742) | (911,171) | | | (25,042,913) |
| Library Collection | (132,219) | (61,551) | | | (193,770) |
| Total accumulated depreciation | (33,729,849) | (2,454,099) | 637,727 | | (35,546,221) |
| Total capital assets, being depreciated, net | 89,742,854 | (2,379,390) | | 911,171 | 88,274,635 |
| Governmental activities capital assets, net | <u>\$ 102,134,523</u> | <u>\$ 194,172</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 102,328,695</u> |



CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 8 Capital Assets (Continued)

A summary of changes in property, improvements, and equipment in the Enterprise Fund – Tennis and Swim Center for the fiscal year ended June 30, 2013 is as follows:

| | <u>Balance at</u> <u>July 1, 2012</u> | <u>Additions</u> | <u>Deletions</u> | <u>Adjustments</u> | <u>Balance at</u> <u>June 30, 2013</u> |
|--|--|--------------------|------------------|--------------------|---|
| Business-types activities: | | | | | |
| Capital assets, not being depreciated: | | | | | |
| Land | \$ 837,819 | \$ - | \$ - | \$ - | \$ 837,819 |
| Total capital assets, not being depreciated | <u>837,819</u> | | | | <u>837,819</u> |
| Capital assets, being depreciated: | | | | | |
| Improvements | 856,296 | | | | 856,296 |
| Buildings | 2,663,578 | 66,833 | | | 2,730,411 |
| Machinery & Equipment | 580,181 | 29,024 | (14,148) | 3,040 | 598,097 |
| Total capital assets, being depreciated | <u>4,100,055</u> | <u>95,857</u> | <u>(14,148)</u> | <u>3,040</u> | <u>4,184,804</u> |
| Less accumulated depreciation for: | | | | | |
| Improvements | (517,024) | (61,378) | | 11,814 | (566,588) |
| Buildings | (2,050,816) | (71,329) | | | (2,122,145) |
| Machinery & Equipment | (505,210) | (27,918) | 14,148 | 21,640 | (497,340) |
| Total accumulated depreciation | <u>(3,073,050)</u> | <u>(160,625)</u> | <u>14,148</u> | <u>33,454</u> | <u>(3,186,073)</u> |
| Total capital assets, being depreciated, net | <u>1,027,005</u> | <u>(64,768)</u> | | <u>36,494</u> | <u>998,731</u> |
| Business-type activities capital assets, net | <u>\$ 1,864,824</u> | <u>\$ (64,768)</u> | <u>\$ -</u> | <u>\$ 36,494</u> | <u>\$ 1,836,550</u> |

Depreciation expense was charged to the following functions:

| | <u>Governmental</u> <u>Activities</u> | <u>Business-type</u> <u>Activities</u> |
|------------------------|--|---|
| General government | \$ 545,924 | \$ - |
| Public works | 1,230,281 | |
| Community services | 677,894 | |
| Tennis and swim center | | 160,625 |
| Total | <u>\$ 2,454,099</u> | <u>\$ 160,625</u> |



CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 9 **Long-Term Debt**

A. Changes in Long-term Debt

Summary of changes in long-term liabilities for governmental activities is as follows:

| | Balance at July 1, 2012 | Additions | Deletions | Balance at June 30, 2013 | Due Within One Year |
|--|----------------------------|---------------------|-----------------------|-----------------------------|------------------------|
| Governmental activities: | | | | | |
| 2005 Refunding Certificates of Participation | \$ 2,120,000 | \$ - | \$ (395,000) | \$ 1,725,000 | \$ 410,000 |
| 2006 Certificates of Participation Certificate Premium - | 34,275,000 | | (265,000) | 34,010,000 | 275,000 |
| 2006 Certificates of Participation | 143,485 | | (4,783) | 138,702 | 4,783 |
| Compensated absences payable | 581,756 | 516,256 | (489,654) | 608,358 | 456,269 |
| PERS side fund | | 516,829 * | (41,580) | 475,249 | |
| Capital leases payable | 31,343 | | (10,746) | 20,597 | 10,746 |
| Other post-employment benefits | 443,310 | 187,008 | (58,132) | 572,186 | |
| Total governmental long-term debt | \$ 37,594,894 | \$ 1,220,093 | \$ (1,264,895) | \$ 37,550,092 | \$ 1,156,798 |

* Reported as a prior period adjustment

Summary of changes in long-term liabilities for business-type activities is as follows:

| | Balance at July 1, 2012 | Additions | Deletions | Balance at June 30, 2013 | Due Within One Year |
|------------------------------|----------------------------|-----------|-------------|-----------------------------|------------------------|
| Business-type activities | | | | | |
| Compensated absences payable | \$ 21,707 | \$ 26,368 | \$ (17,980) | \$ 30,095 | \$ 22,571 |

B. 2005 Refunding Certificates of Participation

On November 1, 2005, the City issued \$4,025,000 Certificates of Participation (COPs) bearing interest of 3.0% and 4.0%, payable semi-annually on June 1 and December 1 commencing June 1, 2006. The certificates mature annually at various amounts through December 1, 2016. The Facilities Corporation will receive lease rental amounts sufficient to satisfy debt service on the COPs from the City. The debt proceeds were used to refund the 1999 Certificates of Participation which were due on December 1, 2028. Certificates outstanding at June 30, 2013, were \$1,725,000.



CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 9 **Long-Term Debt (Continued)**

A. 2006 Certificates of Participation

On November 15, 2006, the City issued \$35,000,000 Certificates of Participation (COPs) bearing interest of 3.625% and 5.0%, payable semi-annually on June 1 and December 1 commencing June 1, 2007. The certificates mature annually at various amounts through December 1, 2041. The Facilities Corporation will receive lease rental amounts sufficient to satisfy debt service on the COPs from the City. The debt proceeds were used to finance the construction of a city hall, library and civic center facility and related infrastructure, equipment and furnishings. Certificates outstanding at June 30, 2013, were \$34,010,000.

B. Compensated Absences:

The City's policies relating to compensated absences are described in Note 1 of the Notes to Financial Statements. This liability will be paid in future fiscal years from future resources.

\$ 608,358

Compensated absences in governmental activities have been liquidated in the past fiscal year in the General Fund and Landscape Maintenance District (Special Revenue Fund).

E. Public Employees Retirement System Side Fund:

The City is required to participate in the Public Employees Retirement System (PERS) risk pool. As a result, a side fund was created to account for the difference between the funded status of the pool and the funded status of the City's plan, in addition to the existing unfunded liability. The outstanding liability at June 30, 2013 was \$475,249.

F. Capital Leases Payable:

The City has entered into various lease agreements for photocopiers which qualify as capital leases. The City accounts for capitalized leases in the governmental activities by recording the lease/asset at the present value of the lease obligation \$53,731. The present value of minimum lease payments at June 30, 2013 is \$20,597. The implicit rate of the lease cannot be determined. The amount representing interest is based on the City's incremental borrowing rate and the amount is immaterial.



CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 9 **Long-Term Debt (Continued)**

F. Capital Leases Payable: (Continued)

| Fiscal Year Ending | Equipment Leases |
|---|---------------------|
| 2014 | \$ 10,746 |
| 2015 | 9,851 |
| Total minimum lease payments | 20,597 |
| Less: Amount representing interest | - |
| Present value of future minimum lease payments | \$ 20,597 |

G. Minimum Requirement Future Payments

The annual requirements to amortize outstanding long-term debt of the City's Governmental Activities as of June 30, 2013, excluding compensated absences, PERS Side Fund, and other post-employment benefits obligation, are as follows:

| 2005 Refunding Certificates of Participation | | | |
|--|--------------|------------|--------------|
| Fiscal Year | Principal | Interest | Total |
| 2014 | \$ 410,000 | \$ 58,969 | \$ 468,969 |
| 2015 | 425,000 | 43,569 | 468,569 |
| 2016 | 435,000 | 26,900 | 461,900 |
| 2017 | 455,000 | 9,100 | 464,100 |
| Totals | \$ 1,725,000 | \$ 138,538 | \$ 1,863,538 |



CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 9 **Long-Term Debt (Continued)**

G. Minimum Requirement Future Payments

| 2006 Certificates of Participation | | | |
|------------------------------------|----------------------|----------------------|----------------------|
| <u>Fiscal Year</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
| 2014 | \$ 275,000 | \$ 1,454,286 | \$ 1,729,286 |
| 2015 | 285,000 | 1,443,086 | 1,728,086 |
| 2016 | 300,000 | 1,431,386 | 1,731,386 |
| 2017 | 310,000 | 1,419,186 | 1,729,186 |
| 2018 | 775,000 | 1,398,939 | 2,173,939 |
| 2019-2023 | 4,340,000 | 6,522,418 | 10,862,418 |
| 2024-2028 | 5,290,000 | 5,554,010 | 10,844,010 |
| 2029-2033 | 6,510,000 | 4,290,250 | 10,800,250 |
| 2034-2038 | 8,070,000 | 2,697,224 | 10,767,224 |
| 2039-2042 | 7,855,000 | 726,414 | 8,581,414 |
| Totals | <u>\$ 34,010,000</u> | <u>\$ 26,937,199</u> | <u>\$ 60,947,199</u> |

| Capital Leases Payable | | | |
|------------------------|------------------|-----------------|------------------|
| <u>Fiscal Year</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
| 2014 | \$ 10,746 | \$ - | \$ 10,746 |
| 2015 | 9,851 | | 9,851 |
| Totals | <u>\$ 20,597</u> | <u>\$ -</u> | <u>\$ 20,597</u> |

Note 10 **Operating Lease**

The City has entered into an operating lease agreement with Honda for automobiles in March, 2012. Any operating leases with scheduled rent increases are considered immaterial to the future minimum lease payments and current rental expenditures. Operating lease payments are recorded as expenditures or expenses of the related funds when incurred. For the fiscal year ended June 30, 2013, total operating lease expenditures were \$35,495. Future minimum lease commitments for noncancelable operating leases as of June 30, 2013 are as follows:

| <u>Fiscal Year</u> <u>Ended June 30,</u> | <u>Total</u> |
|---|------------------|
| 2014 | \$ 35,495 |
| 2015 | 23,664 |
| Total future minimum lease payments | <u>\$ 59,159</u> |



CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 11 **Defined Benefit Plan**

A. Plan Description

The City of Calabasas contributes to the California Public Employees Retirement System (PERS), an agent cost-sharing multiple-employer public employee defined benefit pension plan. PERS provides retirement, disability benefits, annual cost-of-living adjustments, 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. Benefit provisions and all other requirements are established by state statute and city ordinance. Copies of PERS' annual financial report may be obtained from their executive office: 400 P Street, Sacramento, CA 95814.

B. Funding Policy

Participants are required to contribute 7% of their annual covered salary. The City makes the contributions required of City employees on their behalf and for their account. The City is required to contribute at an actuarially determined rate; the current rate is 9.38% of annual covered payroll. The contribution requirements of plan members and the City are established and may be amended by CalPERS. The City's contribution to CalPERS for the fiscal years ending June 30, 2013, 2012, and 2011, were \$714,666, \$733,073, and \$630,921, respectively and were equal to the required contribution.

Note 12 **Risk Management**

Description of Self-Insurance Pool Pursuant to Joint Powers Agreement

The City is a member of the California Joint Powers Insurance Authority (Authority). The Authority is composed of 121 California public entities and is organized under a joint powers agreement pursuant to California government Code § 6500 et seq. The purpose of the Authority is to arrange and administer programs for the pooling of self-insured losses, to purchase excess insurance or reinsurance, and to arrange for group-purchased insurance for property and other lines of coverages. 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 Authority in which the City Participates

A revised cost allocation methodology was introduced in 2010-11, however it retains many elements of the previous cost allocation methodology. Each member pays an annual contribution (formerly called the primary deposit) to cover estimated losses for the coverage period. This initial funding is paid at the



CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 12 **Risk Management (Continued)**

beginning of the coverage period. After the close of the coverage period, outstanding claims are valued. A retrospective deposit computation is then conducted annually thereafter until all claims incurred during the coverage period are closed on a pool-wide basis. This subsequent cost re-allocation among members based on actual claim development can result in adjustments of either refunds or additional deposits required.

The total funding requirement for self-insurance programs is estimated using actuarial models and pre-funded through the annual contribution. Costs are allocated to individual agencies based on exposure (payroll) and experience (claims) relative to other members of the risk-sharing pool. Additional information regarding the cost allocation methodology is provided below.

General Liability – In the liability program claims are pooled separately between police and non-police exposures. (1) The payroll of each member is evaluated relative to the payroll of other members. A variable credibility factor is determined for each member, which establishes the weight applied to payroll and the weight applied to losses within the formula. (2) The first layer of losses includes incurred costs up to \$30,000 for each occurrence and is evaluated as a percentage of the pool's total incurred costs within the second layer. (3) Incurred costs in excess of \$750,000 up to the reinsurance attachment point of \$5 million are distributed based on the outcome of cost allocation within the first and second loss layers. (4) Costs of covered claims from \$5 million to \$10 million are paid under a reinsurance contract subject to a \$2.5 million annual aggregate deductible. Costs of covered claims from \$10 million to \$15 million are paid under two reinsurance contracts subject to a combined \$3 million annual aggregate deductible. On a cumulative basis for all 2011-12 reinsurance contracts, the annual aggregate deductible is \$5.5 million. (5) Costs of covered claims from \$15 million up to \$50 million are covered through excess insurance policies

The overall coverage limit for each member including all layers of coverage is \$50 million per occurrence.

Costs of covered claims for subsidence losses are paid by reinsurance and excess insurance with a pooled sub-limit of \$35 million per occurrence. This \$35 million subsidence sub-limit is composed of (a) \$5 million retained within the pool's SIR, (b) \$10 million in reinsurance and (c) \$20 million in excess insurance. The excess insurance layer has a \$20 million annual aggregate.



CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 12 **Risk Management (Continued)**

Workers Compensation – The City also participates in the workers’ compensation pool administered by the Authority. In the workers’ compensation program claims are pooled separately between public safety (police and fire) and non-public safety exposures. (1) The payroll of each member is evaluated relative to the payroll of other members. A variable credibility factor is determined for each member, which establishes the weight applied to payroll and the weight applied to losses within the formula. (2) The first layer of losses includes incurred costs up to \$50,000 for each occurrence and is evaluated as a percentage of the pool’s total incurred costs within the first layer. (3) The second layer of losses includes incurred costs from \$50,000 to \$100,000 for each occurrence and is evaluated as a percentage of the pool’s total incurred costs within the second layer. (4) Incurred costs in excess of \$100,000 up to the reinsurance attachment point of \$2 million are distributed based on the outcome of cost allocation within the first and second loss layers. (5) Costs of covered claims from \$2 million up to statutory limits are paid under a reinsurance policy. Protection is provided per statutory liability under California Workers’ Compensation Law.

Employer’s Liability losses are pooled among members to \$2 million. Coverage from \$2 million to \$4 million is purchased as part of a reinsurance policy, and Employer’s Liability losses from \$4 million to \$10 million are pooled among members.

Purchased Insurance

Environmental Insurance – The City participates in the pollution legal liability insurance program (formerly called environmental insurance) which is available through the Authority. The policy covers sudden and gradual pollution of scheduled property, streets, and storm drains owned by the City. Coverage is on a claims-made basis. There is a \$50,000 deductible. The Authority has a limit of \$50 million for the 3-year period from July 1, 2008 through July 1, 2014. Each member of the Authority has a \$10 million sub-limit during the 3-year term of the policy.

Property Insurance – The City participates in the all-risk property protection program of the Authority. 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 Authority. Total all-risk property insurance coverage is \$53,653,088. There is a \$5,000 deductible per occurrence except for non-emergency vehicle insurance which has a \$1,000 deductible. Premiums for the coverage are paid annually and are not subject to retroactive adjustments.



CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 12 **Risk Management (Continued)**

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 Authority. Premiums are paid annually and are not subject to retroactive adjustments.

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 City 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 arranged by the Authority.

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 fiscal year 2012-13.

Note 13 **Joint Venture**

On November 24, 1997, the Agoura Hills and Calabasas Community Center Authority (Authority) was created under a joint exercise of powers agreement between the Cities of Agoura Hills and Calabasas. It was formed for the operation and maintenance of a Joint recreation center. The governing Board of Directors consists of one City Council Member from each City, two residents of each City appointed by the City Council, and the president or a member of the Executive Board of the Alliance (a non-profit organization formed for the sole purpose of raising funds for the Community Center). Each City contributed money towards the construction of the Community Center, which was completed in March 2000. The Authority now oversees the operations and maintenance of the Community Center. The Cities of Agoura Hills and Calabasas will equally share in any profit or loss from operation of the Community Center. Results of operations are included in the City of Calabasas' financial statements for the fiscal year ending June 30, 2013. A copy of the Authority financial statements can be obtained at: 100 Civic Center Way, Calabasas, CA 91302.

Note 14 **Contingencies**

The City has been named as a defendant in water intrusion and waste discharge complaints. Such claims arise primarily from violation of waste discharge requirements for the storm water system that serves the City. Management believes that the ultimate result of the pending lawsuits and claims will not have a material adverse effect upon the City's basic financial statements taken as a whole.



CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 15 **Post-Employment Benefits Other Than Pensions**

Plan Description

Pursuant to Government Code Sections 22850 and 22857, and City Resolution 2005-966, the City administers a single-employer defined benefit healthcare plan and provides post-employment medical benefits to all retired employees in the amount of \$112 per month for fiscal year 2012-13. This amount is paid on the employees' behalf to the Public Employees Retirement System for health benefits. In addition, certain management employees and City Council who have retired with at least 8 years of PERS service credit with the City and who have reached age 55 are reimbursed for PERS health benefit payments up to \$688.50 per month. The reimbursement is reduced by the amount of eligible Medicare benefits. The City reports the financial activity of the plan in this financial report, and no separate financial report is prepared.

Funding Policy

The City's adopted policy is to contribute an amount sufficient to pay the current fiscal year's premium. For fiscal year 2012-13, the City contributed \$58,132, which consisted of current premiums, but did not include any additional prefunding of benefits.

Annual OPEB and Net OPEB Obligation

The City's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), and an amount actuarially determined in accordance with the parameters of GASB Statement No.45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the City's annual OPEB cost for the fiscal year, the amount actually contributed to the plan, and changes in the City's net OPEB obligation.

| | |
|--|--------------------------|
| Annual required contribution | \$ 193,680 |
| Interest on net OPEB obligation | 22,166 |
| ARC Adjustment | <u>(28,838)</u> |
| Annual OPEB cost (expense) | 187,008 |
| Contributions made | <u>(58,132)</u> |
| Increase in net OPEB obligation | 128,876 |
| Net OPEB obligation - beginning of fiscal year | <u>443,310</u> |
| Net OPEB obligation - end of fiscal year | <u><u>\$ 572,186</u></u> |



CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 15 **Post-Employment Benefits Other Than Pensions (Continued)**

Annual OPEB and Net OPEB Obligation (Continued)

The City’s annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal year 2013, 2012, and 2011, was as follows:

| <u>Fiscal Year Ended</u> | <u>Annual OPEB Cost</u> | <u>Percentage of Annual OPEB Cost Contribution</u> | <u>Net OPEB Obligation (Asset)</u> |
|--------------------------|-------------------------|--|------------------------------------|
| 6/30/2011 | \$ 145,833 | 28.5% | \$ 308,099 |
| 6/30/2012 | 189,040 | 28.5% | 443,310 |
| 6/30/2013 | 187,008 | 31.1% | 572,186 |

Funded Status and Funding Progress

As of July 1, 2011, the most recent actuarial valuation date, the plan was zero percent funded. The actuarial accrued liability for benefits was \$1,361,549, and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability (UAAL) of \$1,361,549. The covered payroll (annual payroll of active employees covered by the plan) was \$6,411,928 and the ratio of the UAL to the covered payroll was 21.2%.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point, as shown in the Post-employment Benefits Plans Other than Pension Trend Information. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.



CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 15 **Post-Employment Benefits Other Than Pensions (Continued)**

Actuarial Methods and Assumptions (Continued)

In the July 1, 2011 actuarial valuation, the projected unit credit cost method was used. The actuarial assumptions included a 5 percent inflation rate, a 3% projected salary increase, and a 5 percent investment rate of return, which is the expected long-term investment return on plan assets, and an annual healthcare cost trend rate of 8 percent. Post-retirement benefits were assumed to be frozen for all future years. The actuarial value of assets is not applicable (no assets as of the initial valuation date). The UAAL is being amortized as a flat percentage of covered payroll over thirty years. The remaining amortization period at July 1, 2011 was thirty years.

Note 16 **Special Assessment Districts (AD) Bonds**

Bonds issued for improvements in certain special assessment districts in accordance with the provisions of the Mello-Roos Community Facilities Act of 1982, as amended, are liabilities of the property owners and are secured by liens against the assessed property. The City Treasurer acts as an agent for collection of principal and interest payments by the property owners and remittance of such moneys to the bondholders.

Neither the faith and credit nor the general taxing power of the City of Calabasas have been pledged to the payment of the bonds. Therefore none of the following special assessment bonds have been included in the accompanying financial statements.

| <u>AD#</u> | <u>Special Assessment Bonds</u> | <u>Amount of Issue</u> | <u>Outstanding June 30, 2013</u> |
|--------------------|---------------------------------|----------------------------|--------------------------------------|
| 98-1 | Community Facilities District | \$ 12,515,000 | \$ 6,935,000 |
| 2001-1 Series 2006 | Community Facilities District | 26,535,000 | 22,395,000 |

In May 2006, the Community Facilities District No. 2001-1 Special Tax Refunding Bonds Series 2001 were defeased by placing the proceeds from Community Facilities District No. 2001-1 Special Tax Refunding Bonds Series 2006 in an irrevocable trust to provide for all future debt service payments on the defeased bonds. Accordingly, the trust account and the defeased bonds are not included in the financial statements. As of June 30, 2013, the unpaid principal balance for the defeased bonds was \$22,395,000.



CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 17 **Net Position and Fund Balances**

GASB Statement No. 34, modified by GASB Statement No. 63, adds the concept of Net Position, which is measured on the full accrual basis, to the concept of Fund Balance, which is measured on the modified accrual basis.

Net Position

Net position is divided into three captions under GASB Statement No. 34. These captions apply only to net position as determined at the government-wide level, and are described below:

Net Investment in Capital Assets describes the portion of net assets which is represented by the current net book value of the City's capital assets, less the outstanding balance of any debt issued to finance these assets.

Restricted describes the portion of net position which is restricted as to use by the terms and conditions of agreements with outside parties, governmental regulations, laws, or other restrictions which the City cannot unilaterally alter. These principally include debt service requirements, and redevelopment funds restricted to low and moderate income housing purposes.

Unrestricted describes the portion of net position which is not restricted as to use.

The government-wide statement of net position reports \$9,758,157 of restricted net position, of which \$7,329,562 is restricted by enabling legislation.

Fund Balances

Fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the government funds. The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented as follows.



CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 17 Net Position and Fund Balances

Fund Balances (Continued)

| Fund Balances | Landscape District | | Storm Damage | B&T Lost Hills District | Grants | Nonmajor Governmental Funds | Total |
|--------------------------------|--------------------|--------------|----------------|-------------------------|--------------|-----------------------------|---------------|
| | General | Maintenance | | | | | |
| <u>Nonspendable:</u> | | | | | | | |
| Prepaid expenditures | \$ 1,171 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 1,171 |
| Loans receivable | 11,705 | | | | | | 11,705 |
| Total Nonspendable | 12,876 | | | | | | 12,876 |
| <u>Restricted for:</u> | | | | | | | |
| Community development | | | | 2,927,902 | | 1,783,360 | 4,711,262 |
| Housing | | | | | | 1,346,108 | 1,346,108 |
| Landscaping | | 2,618,300 | | | | 167,252 | 2,785,552 |
| Parks and recreation | | | | | | 131,762 | 131,762 |
| Public health | | | | | | 1,437,143 | 1,437,143 |
| Road improvements | | | | | | 18,507 | 18,507 |
| Transit | | | | | | 4 | 4 |
| Debt service | | | | | | 402,522 | 402,522 |
| Total Restricted | | 2,618,300 | | 2,927,902 | | 5,286,658 | 10,832,860 |
| <u>Committed to:</u> | | | | | | | |
| Civic Center | | | | | | 973,299 | 973,299 |
| Library | | | | | | 479,836 | 479,836 |
| Total Committed | | | | | | 1,453,135 | 1,453,135 |
| Unassigned: | 18,116,096 | | (1,341,756) | | (650,384) | (1,069,469) | 15,054,487 |
| Total Fund Balances (Deficits) | \$ 18,128,972 | \$ 2,618,300 | \$ (1,341,756) | \$ 2,927,902 | \$ (650,384) | \$ 5,670,324 | \$ 27,353,358 |

Note 18 Prior Period Adjustments

The accompanying financial statements include adjustments that resulted in the restatements of beginning net position. The following summarizes the effect of the prior period adjustments to beginning net position in the Government Wide Statement Fund Balance and the Proprietary Fund Statement as of July 1, 2012:

| | <u>Government Wide Statement</u> | <u>Proprietary Fund Statement</u> |
|---|--------------------------------------|---------------------------------------|
| Net position - beginning of fiscal year | \$ 98,860,359 | \$ 2,344,009 |
| To adjust for prior period depreciation | | 36,494 |
| To adjust for overaccrual of revenue in Measure R | (14,929) | |
| To adjust for overaccrual of revenue in Proposition A | (25,608) | |
| To adjust for overaccrual of revenue in Proposition C | (21,240) | |
| To adjust for PERS side fund liability | (516,829) | |
| Net position - beginning of fiscal year, restated | <u>\$ 98,281,753</u> | <u>\$ 2,380,503</u> |



CITY OF CALABASAS
NOTES TO BASIC FINANCIAL STATEMENTS
JUNE 30, 2013

Note 19 **Subsequent Events**

Management of the City has evaluated subsequent events through December 17, 2013, the date these financial statements were available to be issued, and has determined there were no material events requiring disclosure.



CITY OF CALABASAS
REQUIRED SUPPLEMENTAL INFORMATION
JUNE 30, 2013

Postemployment Benefit Plans Other than Pensions Trend Information

RETIREE HEALTH PLAN

| Actuarial Valuation Date | Projected Unit Credit Cost Accrued Liability | Actuarial Value of Assets | Unfunded Liability (Excess Assets) | Funded Ratio | Annual Covered Payroll | UAAL as a % of Payroll |
|--------------------------------|---|---------------------------------|---|-----------------|------------------------------|------------------------------|
| 7/1/2008 | \$ 881,806 | \$ - | \$ 881,806 | -% | \$ 5,398,570 | 16.3% |
| 7/1/2011 | 1,361,549 | - | 1,361,549 | -% | 6,411,928 | 21.2% |



CITY of CALABASAS, CALIFORNIA
FINANCIAL SECTION – Required Supplemental Information

**CITY OF CALABASAS
 SCHEDULE OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 GENERAL FUND
 For the Fiscal Year Ended June 30, 2013**

| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Positive (Negative) |
|---|----------------------|----------------------|----------------------|---|
| | Original | Final | | |
| REVENUES | | | | |
| Taxes | \$ 14,005,300 | \$ 14,005,300 | \$ 13,948,072 | \$ (57,228) |
| Licenses and fees | 54,800 | 54,800 | 57,953 | 3,153 |
| Intergovernmental | 1,091,500 | 1,974,400 | 1,958,948 | (15,452) |
| Fines and forfeitures | 126,800 | 126,800 | 105,897 | (20,903) |
| Use of money and property | 576,200 | 652,000 | (87,588) | (739,588) |
| Charges for services | 2,488,300 | 2,488,300 | 3,081,297 | 592,997 |
| Other, donations, and reimbursements | 562,000 | 1,121,700 | 1,142,727 | 21,027 |
| Total Revenues | <u>18,904,900</u> | <u>20,423,300</u> | <u>20,207,306</u> | <u>(215,994)</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| General government | 10,929,900 | 10,929,900 | 10,927,241 | 2,659 |
| Public safety | 4,311,500 | 4,311,500 | 4,436,384 | (124,884) |
| Public works | 1,785,900 | 1,785,900 | 1,752,699 | 33,201 |
| Community development | 656,700 | 656,700 | 591,144 | 65,556 |
| Community services | 1,413,300 | 1,413,300 | 1,340,229 | 73,071 |
| Capital outlay | 62,300 | 62,300 | 60,072 | 2,228 |
| Debt service: | | | | |
| Principal retirement | 15,500 | 15,500 | 10,746 | 4,754 |
| Total Expenditures | <u>19,175,100</u> | <u>19,175,100</u> | <u>19,118,515</u> | <u>56,585</u> |
| Excess of Revenues over (under) Expenditures | <u>(270,200)</u> | <u>1,248,200</u> | <u>1,088,791</u> | <u>(159,409)</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 167,800 | 617,800 | 887,100 | 269,300 |
| Transfers out | <u>(1,635,900)</u> | <u>(2,060,229)</u> | <u>(1,607,091)</u> | <u>453,138</u> |
| Total Other Financing Sources (Uses) | <u>(1,468,100)</u> | <u>(1,442,429)</u> | <u>(719,991)</u> | <u>722,438</u> |
| Net Change in Fund Balance | (1,738,300) | (194,229) | 368,800 | 563,029 |
| Fund Balance, Beginning of Fiscal Year | <u>17,760,172</u> | <u>17,760,172</u> | <u>17,760,172</u> | |
| Fund Balance, End of Fiscal Year | <u>\$ 16,021,872</u> | <u>\$ 17,565,943</u> | <u>\$ 18,128,972</u> | <u>\$ 563,029</u> |

CITY of CALABASAS, CALIFORNIA
FINANCIAL SECTION – Required Supplemental Information



CITY OF CALABASAS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
LANDSCAPE DISTRICT MAINTENANCE SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2013

| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Positive (Negative) |
|---|---------------------|---------------------|---------------------|---|
| | Original | Final | | |
| REVENUES | | | | |
| Taxes | \$ 4,229,900 | \$ 4,229,900 | \$ 4,414,625 | \$ 184,725 |
| Use of money and property | 98,200 | 98,200 | (63,779) | (161,979) |
| Total Revenues | <u>4,328,100</u> | <u>4,328,100</u> | <u>4,350,846</u> | <u>22,746</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| Community services | 4,109,200 | 4,180,000 | 4,253,106 | (73,106) |
| Total Expenditures | <u>4,109,200</u> | <u>4,180,000</u> | <u>4,253,106</u> | <u>(73,106)</u> |
| Excess of Revenues over (under) Expenditures | <u>218,900</u> | <u>148,100</u> | <u>97,740</u> | <u>(50,360)</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers out | | (68,700) | (2,994) | 65,706 |
| Total Other Financing Sources (Uses) | | <u>(68,700)</u> | <u>(2,994)</u> | <u>65,706</u> |
| Net Change in Fund Balance | 218,900 | 79,400 | 94,746 | 15,346 |
| Fund Balance, Beginning of Fiscal Year | <u>2,523,554</u> | <u>2,523,554</u> | <u>2,523,554</u> | |
| Fund Balance, End of Fiscal Year | <u>\$ 2,742,454</u> | <u>\$ 2,602,954</u> | <u>\$ 2,618,300</u> | <u>\$ 15,346</u> |



CITY of CALABASAS, CALIFORNIA
FINANCIAL SECTION – Required Supplemental Information

CITY OF CALABASAS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
STORM DAMAGE SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2013

| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Positive (Negative) |
|---|---------------------|---------------------|-----------------------|---|
| | Original | Final | | |
| REVENUES | | | | |
| Developer fees | \$ 750,000 | \$ 750,000 | \$ 2 | \$ (749,998) |
| Use of money and property | (19,300) | (19,300) | 20,130 | 39,430 |
| Total Revenues | <u>730,700</u> | <u>730,700</u> | <u>20,132</u> | <u>(710,568)</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | | | 264,227 | 264,227 |
| Total Other Financing Sources (Uses) | | | <u>264,227</u> | <u>264,227</u> |
| Net Change in Fund Balance | 730,700 | 730,700 | 284,359 | (446,341) |
| Fund Balance, Beginning of Fiscal Year | <u>(1,626,115)</u> | <u>(1,626,115)</u> | <u>(1,626,115)</u> | |
| Fund Balance, End of Fiscal Year | <u>\$ (895,415)</u> | <u>\$ (895,415)</u> | <u>\$ (1,341,756)</u> | <u>\$ (446,341)</u> |

CITY of CALABASAS, CALIFORNIA
FINANCIAL SECTION – Required Supplemental Information



CITY OF CALABASAS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
B & T LOST HILLS DISTRICT SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2013

| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Positive (Negative) |
|---|------------------|--------------|-------------------|---|
| | Original | Final | | |
| REVENUES | | | | |
| Use of money and property | \$ 50,800 | \$ 50,800 | \$ 279,050 | \$ 228,250 |
| Total Revenues | 50,800 | 50,800 | 279,050 | 228,250 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers out | (700,000) | (700,000) | (599,881) | 100,119 |
| Total Other Financing Sources (Uses) | (700,000) | (700,000) | (599,881) | 100,119 |
| Net Change in Fund Balance | (649,200) | (649,200) | (320,831) | 328,369 |
| Fund Balance, Beginning of Fiscal Year | 3,248,733 | 3,248,733 | 3,248,733 | |
| Fund Balance, End of Fiscal Year | \$ 2,599,533 | \$ 2,599,533 | \$ 2,927,902 | \$ 328,369 |



CITY of CALABASAS, CALIFORNIA
FINANCIAL SECTION – Required Supplemental Information

CITY OF CALABASAS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GRANTS SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2013

| | Budgeted Amounts | | Actual Amounts | Variance with Final Budget Positive (Negative) |
|--|---------------------|---------------------|---------------------|---|
| | Original | Final | | |
| REVENUES | | | | |
| Intergovernmental | \$ 950,000 | \$ 2,198,212 | \$ 897,973 | \$ (1,300,239) |
| Use of money and property | (4,100) | (4,100) | 9,894 | 13,994 |
| Total Revenues | <u>945,900</u> | <u>2,194,112</u> | <u>907,867</u> | <u>(1,286,245)</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| Community development | | | 343,329 | (343,329) |
| Total Expenditures | | | <u>343,329</u> | <u>(343,329)</u> |
| Excess of Revenues Over (Under) Expenditures | <u>945,900</u> | <u>2,194,112</u> | <u>564,538</u> | <u>(1,629,574)</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers out | <u>(400,000)</u> | <u>(1,657,212)</u> | <u>(172,102)</u> | <u>1,485,110</u> |
| Total Other Financing Sources (Uses) | <u>(400,000)</u> | <u>(1,657,212)</u> | <u>(172,102)</u> | <u>1,485,110</u> |
| Net Change in Fund Balance | 545,900 | 536,900 | 392,436 | (144,464) |
| Fund Balance (Deficit), Beginning of Fiscal Year | <u>(1,042,820)</u> | <u>(1,042,820)</u> | <u>(1,042,820)</u> | |
| Fund Balance (Deficit), End of Fiscal Year | <u>\$ (496,920)</u> | <u>\$ (505,920)</u> | <u>\$ (650,384)</u> | <u>\$ (144,464)</u> |



NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

Proposition A Fund – used to account for the City’s share of an additional one-half percent sales tax which was approved in 1980 and is collected by the County of Los Angeles and is used to finance transportation projects.

Highway Users Tax Fund – used to account for the expenditures financed by money apportioned under the Streets and Highways Code of the State of California.

Proposition C Fund – used to account for the City’s share of an additional one-half percent sales tax which was approved in 1990 and is collected by the County of Los Angeles to finance transportation projects.

South Coast Air Quality Management Fund – used to account for the City’s share of additional motor vehicle registration fees imposed by the South Coast Air Quality Management District to finance the implementation of mobile source emission reduction programs under the provision of the California Clean Air Act.

Community Development Block Grant Fund – used to account for expenditures of funds made available from the U.S. Department of Housing and Urban Development for community development and housing assistance.

Park and Recreation Improvement Fund – used to account for grant revenue that is specifically restricted to park and recreation improvement projects.

AB 939 Fund – used to account for recycling program revenue as required by Assembly Bill 939.

Affordable Housing Special Revenue Fund – used to account for activities related to the City’s affordable housing program.

Used Oil Grant Fund – used to account for funds received from recycling of used oil.

TDA Fund – used to account for State Transportation Development Act, Article 3 funds for bike route and pedestrian facilities improvements.

Developer Impact Fees Special Revenue Fund – used to account for fees collected from developers for future projects necessitated by new development.

COPS AB 3229 Fund – used to account for monies received from the State of California to be used for policing activities in accordance with Assembly Bill 3229.



NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS (Continued)

Measure R Fund – used to account for a 30 year ½ cent surcharge on sales tax adopted by Los Angeles County in July of 2009 and is used to finance transportation improvement projects.

Library District Fund – used to account for expenditures and receipts, including secured property tax, of the City’s library.

Oak Tree Mitigation Fund – used to account for the preservation and protection of Oak Trees within the City limits.

CAPITAL PROJECTS FUND

Civic Center Capital Projects Fund – used to account for the construction of the new city hall.

Capital Improvement Capital Projects Fund – used to account for the acquisition and construction of major capital projects not being financed by proprietary funds.

Library Capital Replacement Capital Projects Fund – used to account for the acquisition and construction of major capital projects not being financed by proprietary funds.

DEBT SERVICE FUND

Debt Service Fund – used to account for the accumulation of resources for and the payment of principal and interest on long-term debt.



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CITY of CALABASAS, CALIFORNIA
FINANCIAL SECTION – Nonmajor Governmental Funds

CITY OF CALABASAS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2013

| | Special Revenue Funds | | |
|--|-----------------------|----------------------|-------------------|
| | Proposition A | Highway Users Tax | Proposition C |
| ASSETS | | | |
| Cash and investments | \$ - | \$ - | \$ 142,934 |
| Cash and investments with fiscal agents | | | |
| Receivables: | | | |
| Accounts and taxes | | 48,923 | |
| Interest | 301 | | (957) |
| Intergovernmental | | | |
| Loans receivable, employees | | | |
| Notes receivable | | | |
| | <u> </u> | <u> </u> | <u> </u> |
| Total Assets | <u>\$ 301</u> | <u>\$ 48,923</u> | <u>\$ 141,977</u> |
| LIABILITIES AND FUND BALANCES | | | |
| Liabilities: | | | |
| Accounts payable and accrued liabilities | \$ 14,411 | \$ - | \$ 122,883 |
| Due to other funds | 184,344 | 30,416 | |
| Unearned revenue | | | |
| | <u> </u> | <u> </u> | <u> </u> |
| Total Liabilities | <u>198,755</u> | <u>30,416</u> | <u>122,883</u> |
| Fund Balances: | | | |
| Restricted | | 18,507 | |
| Committed | | | |
| Unassigned | (198,454) | | 19,094 |
| | <u> </u> | <u> </u> | <u> </u> |
| Total Fund Balances (Deficits) | <u>(198,454)</u> | <u>18,507</u> | <u>19,094</u> |
| | <u> </u> | <u> </u> | <u> </u> |
| Total Liabilities and Fund Balances | <u>\$ 301</u> | <u>\$ 48,923</u> | <u>\$ 141,977</u> |

CITY of CALABASAS, CALIFORNIA
FINANCIAL SECTION – Nonmajor Governmental Funds



| Special Revenue Funds | | | |
|--|---|---------------------------------------|---------------------|
| South Coast Air Quality Management | Community Development Block Grant | Park and Recreation Improvement | AB 939 |
| \$ 76,774 | \$ - | \$ 131,604 | \$ 1,355,485 |
| 88 | 160 | 158 | 1,736 17,450 |
| | 47,720 | | |
| <u>\$ 76,862</u> | <u>\$ 47,880</u> | <u>\$ 131,762</u> | <u>\$ 1,374,671</u> |
| \$ - | \$ 19,624 26,001 47,720 | \$ - | \$ 14,390 |
| | 93,345 | | 14,390 |
| 76,862 | | 131,762 | 1,360,281 |
| | (45,465) | | |
| <u>76,862</u> | <u>(45,465)</u> | <u>131,762</u> | <u>1,360,281</u> |
| <u>\$ 76,862</u> | <u>\$ 47,880</u> | <u>\$ 131,762</u> | <u>\$ 1,374,671</u> |

(Continued)



CITY of CALABASAS, CALIFORNIA
FINANCIAL SECTION – Nonmajor Governmental Funds

CITY OF CALABASAS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2013
(Continued)

| | Special Revenue Funds | | |
|--|-----------------------------|-----------------------------|-----------------------------|
| | Affordable Housing | Used Oil Grant | TDA |
| ASSETS | | | |
| Cash and investments | \$ 1,344,496 | \$ - | \$ 4 |
| Cash and investments with fiscal agents | | | |
| Receivables: | | | |
| Accounts and taxes | | | |
| Interest | 1,612 | (20) | |
| Intergovernmental | | | |
| Loans receivable, employees | | | |
| Notes receivables | <u>1,000,000</u> | <u> </u> | <u> </u> |
| Total Assets | <u>\$ 2,346,108</u> | <u>\$ (20)</u> | <u>\$ 4</u> |
| LIABILITIES AND FUND BALANCES | | | |
| Liabilities: | | | |
| Accounts payable and accrued liabilities | \$ - | \$ - | \$ - |
| Due to other funds | | 21,448 | |
| Unearned revenue | <u>1,000,000</u> | <u> </u> | <u> </u> |
| Total Liabilities | <u>1,000,000</u> | <u>21,448</u> | <u> </u> |
| Fund Balances: | | | |
| Restricted | 1,346,108 | | 4 |
| Committed | | | |
| Unassigned | <u> </u> | <u>(21,468)</u> | <u> </u> |
| Total Fund Balances (Deficits) | <u>1,346,108</u> | <u>(21,468)</u> | <u>4</u> |
| Total Liabilities and Fund Balances | <u>\$ 2,346,108</u> | <u>\$ (20)</u> | <u>\$ 4</u> |



| Special Revenue Funds | | | |
|--------------------------|-----------------|------------------|---------------------|
| Developer Impact Fees | COPS AB 3229 | Measure R | Library District |
| \$ 1,780,936 | \$ - | \$ - | \$ - |
| 2,424 | (86) | (343) | 70,185 41 |
| | | | 999 |
| <u>\$ 1,783,360</u> | <u>\$ (86)</u> | <u>\$ (343)</u> | <u>\$ 71,225</u> |
| \$ - | \$ - | \$ - | \$ 36,667 |
| | 68,961 | 684,808 | 103,536 |
| | <u>68,961</u> | <u>684,808</u> | <u>140,203</u> |
| 1,783,360 | | | |
| | (69,047) | (685,151) | (68,978) |
| <u>1,783,360</u> | <u>(69,047)</u> | <u>(685,151)</u> | <u>(68,978)</u> |
| <u>\$ 1,783,360</u> | <u>\$ (86)</u> | <u>\$ (343)</u> | <u>\$ 71,225</u> |

(Continued)



CITY of CALABASAS, CALIFORNIA
FINANCIAL SECTION – Nonmajor Governmental Funds

CITY OF CALABASAS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2013
(Continued)

| | Special Revenue Fund | Capital Projects Funds | |
|--|-----------------------------|-----------------------------|-----------------------------|
| | Oak Tree Mitigation | Civic Center | Capital Improvement |
| ASSETS | | | |
| Cash and investments | \$ 167,051 | \$ 980,355 | \$ 297,650 |
| Cash and investments with fiscal agents | | | |
| Receivables: | | | |
| Accounts and taxes | | | |
| Interest | 201 | 1,165 | |
| Intergovernmental | | | |
| Loans receivable, employees | | | |
| Notes receivables | | | |
| | <u> </u> | <u> </u> | <u> </u> |
| Total Assets | <u>\$ 167,252</u> | <u>\$ 981,520</u> | <u>\$ 297,650</u> |
| LIABILITIES AND FUND BALANCES | | | |
| Liabilities: | | | |
| Accounts payable and accrued liabilities | \$ - | \$ 8,221 | \$ 297,650 |
| Due to other funds | | | |
| Unearned revenue | | | |
| | <u> </u> | <u> </u> | <u> </u> |
| Total Liabilities | <u> </u> | <u>8,221</u> | <u>297,650</u> |
| Fund Balances: | | | |
| Restricted | 167,252 | | |
| Committed | | 973,299 | |
| Unassigned | | | |
| | <u> </u> | <u> </u> | <u> </u> |
| Total Fund Balances (Deficits) | <u>167,252</u> | <u>973,299</u> | <u> </u> |
| Total Liabilities and Fund Balances | <u>\$ 167,252</u> | <u>\$ 981,520</u> | <u>\$ 297,650</u> |

CITY of CALABASAS, CALIFORNIA
FINANCIAL SECTION – Nonmajor Governmental Funds



| Capital Projects Fund | Debt Service Fund | Total Nonmajor Governmental Funds |
|-----------------------------------|----------------------|--|
| Library Capital Replacement | Debt Service | |
| \$ 491,335 | \$ - 402,522 | \$ 6,768,624 402,522 |
| | | 119,108 |
| 589 | | 7,069 |
| | | 17,450 |
| | | 999 |
| | | 1,047,720 |
| <u>\$ 491,924</u> | <u>\$ 402,522</u> | <u>\$ 8,363,492</u> |
| | | |
| \$ 12,088 | \$ - | \$ 525,934 |
| | | 1,119,514 |
| | | 1,047,720 |
| <u>12,088</u> | | <u>2,693,168</u> |
| | 402,522 | 5,286,658 |
| 479,836 | | 1,453,135 |
| | | (1,069,469) |
| <u>479,836</u> | <u>402,522</u> | <u>5,670,324</u> |
| <u>\$ 491,924</u> | <u>\$ 402,522</u> | <u>\$ 8,363,492</u> |



CITY of CALABASAS, CALIFORNIA
FINANCIAL SECTION – Nonmajor Governmental Funds

CITY OF CALABASAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2013

| | Special Revenue Funds | | |
|---|-----------------------|----------------------|--------------------|
| | Proposition A | Highway Users Tax | Proposition C |
| REVENUES | | | |
| Taxes | \$ - | \$ - | \$ - |
| Developer fees | | | |
| Intergovernmental | 507,583 | 490,807 | 303,366 |
| Charges for current services | | | |
| Use of money and property | (899) | 2,611 | 1,801 |
| Other, donations, and reimbursements | | | |
| Total Revenues | <u>506,684</u> | <u>493,418</u> | <u>305,167</u> |
| EXPENDITURES | | | |
| Current: | | | |
| Community development | | | |
| Community services | 159,648 | | 591,833 |
| Capital outlay | | | |
| Debt service: | | | |
| Principal retirement | | | |
| Interest and other charges | | | |
| Total Expenditures | <u>159,648</u> | | <u>591,833</u> |
| Excess of Revenues Over (Under) Expenditures | <u>347,036</u> | <u>493,418</u> | <u>(286,666)</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers in | | | 1,631,856 |
| Transfers out | <u>(957,382)</u> | <u>(907,371)</u> | <u>(80,648)</u> |
| Total Other Financing Sources (Uses) | <u>(957,382)</u> | <u>(907,371)</u> | <u>1,551,208</u> |
| Net Change in Fund Balances | (610,346) | (413,953) | 1,264,542 |
| Fund Balances (deficits), Beginning of Fiscal Year (restated) | <u>411,892</u> | <u>432,460</u> | <u>(1,245,448)</u> |
| Fund Balances (deficits), End of Fiscal Year | <u>\$ (198,454)</u> | <u>\$ 18,507</u> | <u>\$ 19,094</u> |

CITY of CALABASAS, CALIFORNIA
FINANCIAL SECTION – Nonmajor Governmental Funds



| Special Revenue Funds | | | |
|--|--|---------------------------------------|---------------------|
| South Coast Air Quality Management | Community Development Block Grant | Park and Recreation Improvement | AB 939 |
| \$ - | \$ - | \$ - | \$ - |
| 28,251 | 14,312 | | 247,273 |
| (1,101) | 423 | (2,054) | (22,654) |
| <u>27,150</u> | <u>14,735</u> | <u>(2,054)</u> | <u>224,619</u> |
| | 37,880 | | |
| 57,817 | | 8,424 | 89,154 |
| <u>57,817</u> | <u>37,880</u> | <u>8,424</u> | <u>89,154</u> |
| <u>(30,667)</u> | <u>(23,145)</u> | <u>(10,478)</u> | <u>135,465</u> |
| | | | <u>(199,281)</u> |
| | | | <u>(199,281)</u> |
| (30,667) | (23,145) | (10,478) | (63,816) |
| <u>107,529</u> | <u>(22,320)</u> | <u>142,240</u> | <u>1,424,097</u> |
| <u>\$ 76,862</u> | <u>\$ (45,465)</u> | <u>\$ 131,762</u> | <u>\$ 1,360,281</u> |

(Continued)



CITY of CALABASAS, CALIFORNIA
FINANCIAL SECTION – Nonmajor Governmental Funds

CITY OF CALABASAS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 For the Fiscal Year Ended June 30, 2013
 (Continued)

| | Special Revenue Funds | | |
|---|-----------------------|----------------------|------|
| | Affordable Housing | Used Oil Grant | TDA |
| REVENUES | | | |
| Taxes | \$ - | \$ - | \$ - |
| Developer fees | 126,181 | | |
| Intergovernmental | | 11,847 | |
| Charges for current services | | | |
| Use of money and property | (21,794) | 228 | |
| Other, donations, and reimbursements | | | |
| | | | |
| Total Revenues | 104,387 | 12,075 | |
| EXPENDITURES | | | |
| Current: | | | |
| Community development | | | |
| Community services | | 5,601 | |
| Capital outlay | | | |
| Debt service: | | | |
| Principal retirement | | | |
| Interest and fiscal charges | | | |
| | | | |
| Total Expenditures | | 5,601 | |
| Excess of Revenues Over (Under) Expenditures | 104,387 | 6,474 | |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers in | | | |
| Transfers out | | (9,333) | |
| | | (9,333) | |
| Total Other Financing Sources (Uses) | | (9,333) | |
| Net Change in Fund Balances | 104,387 | (2,859) | |
| | | | |
| Fund Balances (deficits), Beginning of Fiscal Year (restated) | 1,241,721 | (18,609) | 4 |
| Fund Balances (deficits), End of Fiscal Year | \$ 1,346,108 | \$ (21,468) | \$ 4 |



| Special Revenue Funds | | | |
|--------------------------|--------------------|---------------------|---------------------|
| Developer Impact Fees | Cops AB3229 | Measure R | Library District |
| \$ - | \$ - | \$ - | \$ 1,532,330 |
| 100,563 | 100,000 | 535,436 | 161 |
| (27,520) | 419 | 12,321 | 32,372 |
| | | | (2,628) |
| | | | 2,023 |
| <u>73,043</u> | <u>100,419</u> | <u>547,757</u> | <u>1,564,258</u> |
| 3,694 | | | 1,213,197 |
| | | | 31,622 |
| <u>3,694</u> | | | <u>1,244,819</u> |
| <u>69,349</u> | <u>100,419</u> | <u>547,757</u> | <u>319,439</u> |
| 92,799 | | | |
| (905,607) | | (1,613,255) | (606,465) |
| <u>(812,808)</u> | | <u>(1,613,255)</u> | <u>(606,465)</u> |
| (743,459) | 100,419 | (1,065,498) | (287,026) |
| <u>2,526,819</u> | <u>(169,466)</u> | <u>380,347</u> | <u>218,048</u> |
| <u>\$ 1,783,360</u> | <u>\$ (69,047)</u> | <u>\$ (685,151)</u> | <u>\$ (68,978)</u> |

(Continued)



CITY of CALABASAS, CALIFORNIA
FINANCIAL SECTION – Nonmajor Governmental Funds

**CITY OF CALABASAS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 For the Fiscal Year Ended June 30, 2013
 (Continued)**

| | Special Revenue Fund | Capital Projects Funds | |
|---|-------------------------|---------------------------|------------------------|
| | Oak Tree Mitigation | Civic Center | Capital Improvement |
| REVENUES | | | |
| Taxes | \$ - | \$ - | \$ - |
| Developer fees | | | |
| Intergovernmental | | | |
| Charges for current services | | | |
| Use of money and property | (2,467) | (15,484) | |
| Other, donations, and reimbursements | | | |
| Total Revenues | (2,467) | (15,484) | |
| EXPENDITURES | | | |
| Current: | | | |
| Community development | | | |
| Community services | | 8,221 | |
| Capital outlay | | 4,262 | 2,573,561 |
| Debt service: | | | |
| Principal retirement | | | |
| Interest and fiscal charges | | | |
| Total Expenditures | | 12,483 | 2,573,561 |
| Excess of Revenues Over (Under) Expenditures | (2,467) | (27,967) | (2,573,561) |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers in | | 8,221 | 2,593,086 |
| Transfers out | (20,806) | | |
| Total Other Financing Sources (Uses) | (20,806) | 8,221 | 2,593,086 |
| Net Change in Fund Balances | (23,273) | (19,746) | 19,525 |
| Fund Balances (deficits), Beginning of Fiscal Year (restated) | 190,525 | 993,045 | (19,525) |
| Fund Balances (deficits), End of Fiscal Year | \$ 167,252 | \$ 973,299 | \$ - |

CITY of CALABASAS, CALIFORNIA
FINANCIAL SECTION – Nonmajor Governmental Funds



| Capital Projects Fund | Debt Service Fund | Total Nonmajor Governmental Funds |
|-----------------------------------|----------------------|--|
| Library Capital Replacement | Debt Service | |
| \$ - | \$ - | \$ 1,532,330 |
| | | 126,181 |
| | | 2,239,036 |
| | | 132,935 |
| (7,799) | | (86,597) |
| | | 2,023 |
| (7,799) | | 3,945,908 |
| | | 41,574 |
| | | 2,076,078 |
| 20,612 | | 2,687,874 |
| | 660,000 | 660,000 |
| | 1,544,912 | 1,544,912 |
| 20,612 | 2,204,912 | 7,010,438 |
| (28,411) | (2,204,912) | (3,064,530) |
| | 2,204,927 | 6,530,889 |
| | | (5,300,148) |
| | 2,204,927 | 1,230,741 |
| (28,411) | 15 | (1,833,789) |
| 508,247 | 402,507 | 7,565,890 |
| \$ 479,836 | \$ 402,522 | \$ 5,670,324 |



CITY of CALABASAS, CALIFORNIA
FINANCIAL SECTION – Nonmajor Governmental Funds

**CITY OF CALABASAS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
PROPOSITION A SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2013**

| | Final Budget | Actual Amount | Variance Positive (Negative) |
|--|-------------------|---------------------|------------------------------------|
| REVENUES | | | |
| Intergovernmental | \$ 340,000 | \$ 507,583 | \$ 167,583 |
| Use of money and property | 11,500 | (899) | (12,399) |
| Total Revenues | <u>351,500</u> | <u>506,684</u> | <u>155,184</u> |
| EXPENDITURES | | | |
| Current: | | | |
| Community services | 181,900 | 159,648 | 22,252 |
| Total Expenditures | <u>181,900</u> | <u>159,648</u> | <u>22,252</u> |
| Excess of Revenues Over (Under) Expenditures | <u>169,600</u> | <u>347,036</u> | <u>177,436</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers out | (60,400) | (957,382) | (896,982) |
| Total Other Financing Sources (Uses) | <u>(60,400)</u> | <u>(957,382)</u> | <u>(896,982)</u> |
| Net Change in Fund Balance | <u>109,200</u> | <u>(610,346)</u> | <u>(719,546)</u> |
| Fund Balance - Beginning of Fiscal Year | 437,500 | 437,500 | |
| Prior period adjustments | | (25,608) | (25,608) |
| Fund balance - Beginning of Fiscal Year (Restated) | <u>437,500</u> | <u>411,892</u> | <u>(25,608)</u> |
| Fund Balance (Deficit) - End of Fiscal Year | <u>\$ 546,700</u> | <u>\$ (198,454)</u> | <u>\$ (745,154)</u> |



**CITY OF CALABASAS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 HIGHWAY USERS TAX SPECIAL REVENUE FUND
 For the Fiscal Year Ended June 30, 2013**

| | <u>Final Budget</u> | <u>Actual Amount</u> | <u>Variance Positive (Negative)</u> |
|---|----------------------------|--------------------------|---|
| REVENUES | | | |
| Intergovernmental | \$ 315,700 | \$ 490,807 | \$ 175,107 |
| Use of money and property | (6,400) | 2,611 | 9,011 |
| Total Revenues | <u>309,300</u> | <u>493,418</u> | <u>184,118</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers out | (1,005,416) | (907,371) | 98,045 |
| Total Other Financing Sources (Uses) | <u>(1,005,416)</u> | <u>(907,371)</u> | <u>98,045</u> |
| Net Change In Fund Balance | (696,116) | (413,953) | 282,163 |
| Fund Balance - Beginning of Fiscal Year | <u>432,460</u> | <u>432,460</u> | |
| Fund Balance - End of Fiscal Year | <u><u>\$ (263,656)</u></u> | <u><u>\$ 18,507</u></u> | <u><u>\$ 282,163</u></u> |



CITY of CALABASAS, CALIFORNIA
FINANCIAL SECTION – Nonmajor Governmental Funds

CITY OF CALABASAS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
PROPOSITION C SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2013

| | Final Budget | Actual Amount | Variance Positive (Negative) |
|---|-----------------------|--------------------|------------------------------------|
| REVENUES | | | |
| Intergovernmental | \$ 280,000 | \$ 303,366 | \$ 23,366 |
| Use of money and property | (33,200) | 1,801 | 35,001 |
| Total Revenues | <u>246,800</u> | <u>305,167</u> | <u>58,367</u> |
| EXPENDITURES | | | |
| Current: | | | |
| Community services | <u>423,400</u> | <u>591,833</u> | <u>(168,433)</u> |
| Total Expenditures | <u>423,400</u> | <u>591,833</u> | <u>(168,433)</u> |
| Excess of Revenues Over (Under) Expenditures | <u>(176,600)</u> | <u>(286,666)</u> | <u>(110,066)</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers in | 65,000 | 1,631,856 | 1,566,856 |
| Transfers out | <u>(75,000)</u> | <u>(80,648)</u> | <u>(5,648)</u> |
| Total Other Financing Sources (Uses) | <u>(10,000)</u> | <u>1,551,208</u> | <u>1,561,208</u> |
| Net Change in Fund Balance | <u>(186,600)</u> | <u>1,264,542</u> | <u>1,451,142</u> |
| Fund Balance (Deficit)- Beginning of Fiscal Year | (1,224,208) | (1,224,208) | |
| Prior Period Adjustments | | <u>(21,240)</u> | <u>(21,240)</u> |
| Fund Balance (Deficit) - Beginning of Fiscal Year, Restat | <u>(1,224,208)</u> | <u>(1,245,448)</u> | <u>(21,240)</u> |
| Fund Balance (Deficit) - End of Fiscal Year | <u>\$ (1,410,808)</u> | <u>\$ 19,094</u> | <u>\$ 1,429,902</u> |



**CITY OF CALABASAS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 SOUTH COAST AIR QUALITY MANAGEMENT SPECIAL REVENUE FUND
 For the Fiscal Year Ended June 30, 2013**

| | <u>Final Budget</u> | <u>Actual Amount</u> | <u>Variance Positive (Negative)</u> |
|---|-------------------------|--------------------------|---|
| REVENUES | | | |
| Intergovernmental | \$ 36,800 | \$ 28,251 | \$ (8,549) |
| Use of money and property | 1,800 | (1,101) | (2,901) |
| Total Revenues | <u>38,600</u> | <u>27,150</u> | <u>(11,450)</u> |
| EXPENDITURES | | | |
| Capital outlay | 46,000 | 57,817 | (11,817) |
| Total Expenditures | <u>46,000</u> | <u>57,817</u> | <u>(11,817)</u> |
| Excess of Revenues Over (Under) Expenditures | (7,400) | (30,667) | (23,267) |
| Fund Balance - Beginning of Fiscal Year | <u>107,529</u> | <u>107,529</u> | <u></u> |
| Fund Balance - End of Fiscal Year | <u>\$ 100,129</u> | <u>\$ 76,862</u> | <u>\$ (23,267)</u> |



CITY of CALABASAS, CALIFORNIA
FINANCIAL SECTION – Nonmajor Governmental Funds

CITY OF CALABASAS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
COMMUNITY DEVELOPMENT BLOCK GRANT SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2013

| | Final Budget | Actual Amount | Variance Positive (Negative) |
|---|--------------------|--------------------|------------------------------------|
| REVENUES | | | |
| Intergovernmental | \$ 45,000 | \$ 14,312 | \$ (30,688) |
| Use of money and property | | 423 | 423 |
| Total Revenues | <u>45,000</u> | <u>14,735</u> | <u>(30,265)</u> |
| EXPENDITURES | | | |
| Current: | | | |
| Community development | <u>45,000</u> | <u>37,880</u> | <u>7,120</u> |
| Total Expenditures | <u>45,000</u> | <u>37,880</u> | <u>7,120</u> |
| Excess of Revenues Over (Under) Expenditures | | (23,145) | (23,145) |
| Fund Balance (Deficit) - Beginning of Fiscal Year | <u>(22,320)</u> | <u>(22,320)</u> | |
| Fund Balance (Deficit) - End of Fiscal Year | <u>\$ (22,320)</u> | <u>\$ (45,465)</u> | <u>\$ (23,145)</u> |



**CITY OF CALABASAS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 PARK AND RECREATION IMPROVEMENT SPECIAL REVENUE FUND
 For the Fiscal Year Ended June 30, 2013**

| | Final Budget | Actual Amount | Variance Positive (Negative) |
|---|-----------------|------------------|------------------------------------|
| REVENUES | | | |
| Intergovernmental | \$ 30,000 | \$ - | \$ (30,000) |
| Use of money and property | 2,900 | (2,054) | (4,954) |
| Total Revenues | 32,900 | (2,054) | (34,954) |
| EXPENDITURES | | | |
| Current: | | | |
| Community services | 30,000 | 8,424 | 21,576 |
| Total Expenditures | 30,000 | 8,424 | 21,576 |
| Excess of Revenues Over (Under) Expenditures | 2,900 | (10,478) | (13,378) |
| Fund Balance - Beginning of Fiscal Year | 142,240 | 142,240 | |
| Fund Balance - End of Fiscal Year | \$ 145,140 | \$ 131,762 | \$ (13,378) |



CITY of CALABASAS, CALIFORNIA
FINANCIAL SECTION – Nonmajor Governmental Funds

CITY OF CALABASAS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
AB 939 SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2013

| | Final Budget | Actual Amount | Variance Positive (Negative) |
|---|-----------------|------------------|------------------------------------|
| REVENUES | | | |
| Intergovernmental | \$ 121,000 | \$ 247,273 | \$ 126,273 |
| Use of money and property | 33,300 | (22,654) | (55,954) |
| Total Revenues | 154,300 | 224,619 | 70,319 |
| EXPENDITURES | | | |
| Current: | | | |
| Community services | 145,000 | 89,154 | 55,846 |
| Total Expenditures | 145,000 | 89,154 | 55,846 |
| Excess of Revenues Over (Under) Expenditures | 9,300 | 135,465 | 126,165 |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers out | (49,400) | (199,281) | (149,881) |
| Total Other Financing Sources (Uses) | (49,400) | (199,281) | (149,881) |
| Net Change in Fund Balance | (40,100) | (63,816) | (23,716) |
| Fund Balance - Beginning of Fiscal Year | 1,424,097 | 1,424,097 | |
| Fund Balance - End of Fiscal Year | \$ 1,383,997 | \$ 1,360,281 | \$ (23,716) |



**CITY OF CALABASAS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 AFFORDABLE HOUSING SPECIAL REVENUE FUND
 For the Fiscal Year Ended June 30, 2013**

| | Final Budget | Actual Amount | Variance Positive Negative) |
|---|-------------------|---------------------|-----------------------------------|
| REVENUES | | | |
| Developer fees | \$ - | \$ 126,181 | \$ 126,181 |
| Use of money and property | <u>16,900</u> | <u>(21,794)</u> | <u>(38,694)</u> |
| Total Revenues | <u>16,900</u> | <u>104,387</u> | <u>87,487</u> |
| EXPENDITURES | | | |
| Current: | | | |
| Community development | <u>500,000</u> | <u></u> | <u>500,000</u> |
| Total Expenditures | <u>500,000</u> | <u></u> | <u>500,000</u> |
| Excess of Revenues Over (Under) Expenditures | (483,100) | 104,387 | 587,487 |
| Fund Balance - Beginning of Fiscal Year | <u>1,241,721</u> | <u>1,241,721</u> | <u></u> |
| Fund Balance - End of Fiscal Year | <u>\$ 758,621</u> | <u>\$ 1,346,108</u> | <u>\$ 587,487</u> |



CITY OF CALABASAS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
USED OIL GRANT SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2013

| | Final Budget | Actual Amount | Variance Positive (Negative) |
|---|-----------------|--------------------|------------------------------------|
| REVENUES | | | |
| Intergovernmental | \$ 35,000 | \$ 11,847 | \$ (23,153) |
| Use of money and property | 800 | 228 | (572) |
| Total Revenues | <u>35,800</u> | <u>12,075</u> | <u>(23,725)</u> |
| EXPENDITURES | | | |
| Current: | | | |
| Community services | <u>10,000</u> | <u>5,601</u> | <u>4,399</u> |
| Total Expenditures | <u>10,000</u> | <u>5,601</u> | <u>4,399</u> |
| Excess of Revenues Over (Under) Expenditures | <u>25,800</u> | <u>6,474</u> | <u>(19,326)</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers out | | <u>(9,333)</u> | <u>(9,333)</u> |
| Total Other Financing Sources (Uses) | | <u>(9,333)</u> | <u>(9,333)</u> |
| Net Change in Fund Balance | 25,800 | (2,859) | (28,659) |
| Fund Balance (Deficit) - Beginning of Fiscal Year | <u>(18,609)</u> | <u>(18,609)</u> | |
| Fund Balance (Deficit) - End of Fiscal Year | <u>\$ 7,191</u> | <u>\$ (21,468)</u> | <u>\$ (28,659)</u> |



**CITY OF CALABASAS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 TDA SPECIAL REVENUE FUND
 For the Fiscal Year Ended June 30, 2013**

| | <u>Final Budget</u> | <u>Actual Amount</u> | <u>Variance Positive (Negative)</u> |
|---|-------------------------|--------------------------|---|
| REVENUES | | | |
| Use of money and property | \$ (100) | \$ - | \$ 100 |
| Total Revenues | (100) | | 100 |
| Fund Balance - Beginning of Fiscal Year | <u>4</u> | <u>4</u> | |
| Fund Balance - End of Fiscal Year | <u>\$ (96)</u> | <u>\$ 4</u> | <u>\$ 100</u> |



CITY of CALABASAS, CALIFORNIA
FINANCIAL SECTION – Nonmajor Governmental Funds

CITY OF CALABASAS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
DEVELOPER IMPACT FEES SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2013

| | Final Budget | Actual Amount | Variance Positive (Negative) |
|---|-----------------|------------------|------------------------------------|
| REVENUES | | | |
| Charges for current services | \$ 50,000 | \$ 100,563 | \$ 50,563 |
| Use of money and property | 48,100 | (27,520) | (75,620) |
| Total Revenues | 98,100 | 73,043 | (25,057) |
| EXPENDITURES | | | |
| Current: | | | |
| Community development | | 3,694 | (3,694) |
| Total Expenditures | | 3,694 | (3,694) |
| Excess of Revenues Over (Under) Expenditures | 98,100 | 69,349 | (28,751) |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers in | | 92,799 | 92,799 |
| Transfers out | (375,000) | (905,607) | (530,607) |
| Total Other Financing Sources (Uses) | (375,000) | (812,808) | (437,808) |
| Net Change in Fund Balance | (276,900) | (743,459) | (466,559) |
| Fund Balance - Beginning of Fiscal Year | 2,526,819 | 2,526,819 | |
| Fund Balance - End of Fiscal Year | \$ 2,249,919 | \$ 1,783,360 | \$ (466,559) |



**CITY OF CALABASAS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 COPS - AB 3229 SPECIAL REVENUE FUND
 For the Fiscal Year Ended June 30, 2013**

| | Final Budget | Actual Amount | Variance Positive (Negative) |
|---|--------------------|--------------------|------------------------------------|
| REVENUES | | | |
| Intergovernmental | \$ 100,000 | \$ 100,000 | \$ - |
| Use of money and property | (400) | 419 | 819 |
| Total Revenues | <u>99,600</u> | <u>100,419</u> | <u>819</u> |
| Excess of Revenues Over (Under) Expenditures | 99,600 | 100,419 | 819 |
| Fund Balance (Deficit) - Beginning of Fiscal Year | <u>(169,466)</u> | <u>(169,466)</u> | |
| Fund Balance (Deficit) - End of Fiscal Year | <u>\$ (69,866)</u> | <u>\$ (69,047)</u> | <u>\$ 819</u> |



CITY of CALABASAS, CALIFORNIA
FINANCIAL SECTION – Nonmajor Governmental Funds

CITY OF CALABASAS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
MEASURE R SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2013

| | Final Budget | Actual Amount | Variance Positive (Negative) |
|--|---------------------|---------------------|------------------------------------|
| REVENUES | | | |
| Intergovernmental | \$ 3,000,000 | \$ 535,436 | \$ (2,464,564) |
| Use of money and property | 71,500 | 12,321 | (59,179) |
| Total Revenues | <u>3,071,500</u> | <u>547,757</u> | <u>(2,523,743)</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers out | <u>(1,515,000)</u> | <u>(1,613,255)</u> | <u>(98,255)</u> |
| Total Other Financing Sources (Uses) | <u>(1,515,000)</u> | <u>(1,613,255)</u> | <u>(98,255)</u> |
| Net Change in Fund Balance | <u>1,556,500</u> | <u>(1,065,498)</u> | <u>(2,621,998)</u> |
| Fund Balance - Beginning of Fiscal Year | 395,276 | 395,276 | |
| Prior Period Adjustments | | <u>(14,929)</u> | <u>(14,929)</u> |
| Fund Balance - Beginning of Fiscal Year (Restated) | <u>395,276</u> | <u>380,347</u> | <u>(14,929)</u> |
| Fund Balance - End of Fiscal Year | <u>\$ 1,951,776</u> | <u>\$ (685,151)</u> | <u>\$ (2,636,927)</u> |



**CITY OF CALABASAS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 LIBRARY DISTRICT SPECIAL REVENUE FUND
 For the Fiscal Year Ended June 30, 2013**

| | Final Budget | Actual Amount | Variance Positive (Negative) |
|---|-------------------|--------------------|------------------------------------|
| REVENUES | | | |
| Taxes | \$ 1,866,700 | \$ 1,532,330 | \$ (334,370) |
| Charges for current services | 32,200 | 32,372 | 172 |
| Intergovernmental | | 161 | 161 |
| Use of money and property | 13,100 | (2,628) | (15,728) |
| Other, donations, and reimbursements | | 2,023 | 2,023 |
| | <u>1,912,000</u> | <u>1,564,258</u> | <u>(347,742)</u> |
| EXPENDITURES | | | |
| Current: | | | |
| Community services | 1,253,700 | 1,213,197 | 40,503 |
| Capital outlay | 50,000 | 31,622 | 18,378 |
| | <u>1,303,700</u> | <u>1,244,819</u> | <u>58,881</u> |
| Excess of Revenues Over (Under) Expenditures | <u>608,300</u> | <u>319,439</u> | <u>(288,861)</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers out | (608,300) | (606,465) | 1,835 |
| | <u>(608,300)</u> | <u>(606,465)</u> | <u>1,835</u> |
| Net Change in Fund Balance | | (287,026) | (287,026) |
| Fund Balance - Beginning of Fiscal Year | <u>218,048</u> | <u>218,048</u> | <u></u> |
| Fund Balance (Deficit) - End of Fiscal Year | <u>\$ 218,048</u> | <u>\$ (68,978)</u> | <u>\$ (287,026)</u> |



CITY OF CALABASAS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
OAK TREE MITIGATION SPECIAL REVENUE FUND
For the Fiscal Year Ended June 30, 2013

| | Final Budget | Actual Amount | Variance Positive (Negative) |
|---|-----------------|------------------|------------------------------------|
| REVENUES | | | |
| Charges for current services | \$ 30,000 | \$ - | \$ (30,000) |
| Use of money and property | 5,100 | (2,467) | (7,567) |
| Total Revenues | 35,100 | (2,467) | (37,567) |
| EXPENDITURES | | | |
| Current: | | | |
| Public works | 5,000 | | 5,000 |
| Total Expenditures | 5,000 | | 5,000 |
| Excess of Revenues Over (Under) Expenditures | 30,100 | (2,467) | (32,567) |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers out | (23,000) | (20,806) | 2,194 |
| Total Other Financing Sources (Uses) | (23,000) | (20,806) | 2,194 |
| Net Change in Fund Balance | 7,100 | (23,273) | (30,373) |
| Fund Balance - Beginning of Fiscal Year | 190,525 | 190,525 | |
| Fund Balance - End of Fiscal Year | \$ 197,625 | \$ 167,252 | \$ (30,373) |



**CITY OF CALABASAS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 CIVIC CENTER CAPITAL PROJECTS FUND
 For the Fiscal Year Ended June 30, 2013**

| | <u>Final Budget</u> | <u>Actual Amount</u> | <u>Variance Positive (Negative)</u> |
|---|-------------------------|--------------------------|---|
| REVENUES | | | |
| Use of money and property | \$ 22,500 | \$ (15,484) | \$ (37,984) |
| Total Revenues | <u>22,500</u> | <u>(15,484)</u> | <u>(37,984)</u> |
| EXPENDITURES | | | |
| Current: | | | |
| Community services | 25,000 | 8,221 | 16,779 |
| Capital outlay | <u> </u> | <u>4,262</u> | <u>(4,262)</u> |
| Total Expenditures | <u>25,000</u> | <u>12,483</u> | <u>12,517</u> |
| Excess of Revenues Over (Under) Expenditures | <u>(2,500)</u> | <u>(27,967)</u> | <u>(25,467)</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers in | <u> </u> | <u>8,221</u> | <u>8,221</u> |
| Total Other Financing Sources (Uses) | <u> </u> | <u>8,221</u> | <u>8,221</u> |
| Net Change in Fund Balance | (2,500) | (19,746) | (17,246) |
| Fund Balance - Beginning of Fiscal Year | <u>993,045</u> | <u>993,045</u> | <u> </u> |
| Fund Balance - End of Fiscal Year | <u>\$ 990,545</u> | <u>\$ 973,299</u> | <u>\$ (17,246)</u> |



CITY OF CALABASAS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
CAPITAL IMPROVEMENT CAPITAL PROJECTS FUND
For the Fiscal Year Ended June 30, 2013

| | Final Budget | Actual Amount | Variance Positive (Negative) |
|---|-------------------|------------------|------------------------------------|
| EXPENDITURES | | | |
| Capital outlay | \$ 5,095,300 | \$ 2,573,561 | \$ 2,521,739 |
| Total Expenditures | <u>5,095,300</u> | <u>2,573,561</u> | <u>2,521,739</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers in | <u>5,253,328</u> | <u>2,593,086</u> | <u>(2,660,242)</u> |
| Total Other Financing Sources (Uses) | <u>5,253,328</u> | <u>2,593,086</u> | <u>(2,660,242)</u> |
| Net Change in Fund Balance | 158,028 | 19,525 | (138,503) |
| Fund Balance - Beginning of Fiscal Year | <u>(19,525)</u> | <u>(19,525)</u> | |
| Fund Balance - End of Fiscal Year | <u>\$ 138,503</u> | <u>\$ -</u> | <u>\$ (138,503)</u> |



**CITY OF CALABASAS
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 LIBRARY CAPITAL REPLACEMENT CAPITAL PROJECTS FUND
 For the Fiscal Year Ended June 30, 2013**

| | Final Budget | Actual Amount | Variance Positive (Negative) |
|---|-----------------|------------------|------------------------------------|
| REVENUES | | | |
| Use of money and property | \$ 11,500 | \$ (7,799) | \$ (19,299) |
| Total Revenues | 11,500 | (7,799) | (19,299) |
| EXPENDITURES | | | |
| Capital outlay | | 20,612 | (20,612) |
| Total Expenditures | | 20,612 | (20,612) |
| Excess of Revenues Over (Under) Expenditures | 11,500 | (28,411) | (39,911) |
| Fund Balance - Beginning of Fiscal Year | 508,247 | 508,247 | |
| Fund Balance - End of Fiscal Year | \$ 519,747 | \$ 479,836 | \$ (39,911) |



CITY of CALABASAS, CALIFORNIA
FINANCIAL SECTION – Nonmajor Governmental Funds

CITY OF CALABASAS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
DEBT SERVICE FUND
For the Fiscal Year Ended June 30, 2013

| | Final Budget | Actual Amount | Variance Positive (Negative) |
|---|-----------------|------------------|------------------------------------|
| EXPENDITURES | | | |
| Debt service: | | | |
| Principal retirement | \$ 660,000 | \$ 660,000 | \$ - |
| Interest and fiscal charges | 1,559,200 | 1,544,912 | 14,288 |
| Total Expenditures | 2,219,200 | 2,204,912 | 14,288 |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers in | 2,219,200 | 2,204,927 | (14,273) |
| Total Other Financing Sources (Uses) | 2,219,200 | 2,204,927 | (14,273) |
| Net Change in Fund Balance | | 15 | 15 |
| Fund Balance - Beginning of Fiscal Year | 402,507 | 402,507 | |
| Fund Balance - End of Fiscal Year | \$ 402,507 | \$ 402,522 | \$ 15 |



AGENCY FUNDS

Agency Funds are used to account for assets held by the government as an agent for individuals, private organizations, other governments and/or other funds.

Las Virgenes Parking Authority Fund – used for the Las Virgenes Parking Authority.

Community Facilities District 98-1 Fund – used for debt service requirements of Community Facilities District No. 98-1.

Community Facilities District 2001-1 Fund – used for debt service requirements of Community Facilities District No. 2001-1.

Community Facilities District 2006-1 Fund – used for the refunding of CFD 2001-1 for debt service requirements of Community Facilities District No. 2006.



**CITY OF CALABASAS
COMBINING STATEMENT OF ASSETS AND LIABILITIES
AGENCY FUNDS
June 30, 2013**

| Assets | <u>Las Virgenes Parking Authority Fund</u> | <u>Community Facilities District 98-1</u> | <u>Community Facilities District 2006-1</u> | <u>Deposits</u> |
|---|--|---|---|-------------------|
| Cash and investments | \$ 38,362 | \$ 1,430,425 | \$ 2,129,810 | \$ 449,043 |
| Cash and investments with fiscal agent | | 775,065 | 897,864 | |
| Special tax receivable | | | 29,493 | |
| Accounts receivable | | 840,619 | | |
| Interest receivable | | 1,661 | 2,463 | |
| Total Assets | <u>\$ 38,362</u> | <u>\$ 3,047,770</u> | <u>\$ 3,059,630</u> | <u>\$ 449,043</u> |
| Liabilities | | | | |
| Accounts payable and accrued liabilities | \$ 38,362 | \$ - | \$ - | \$ 49,083 |
| Deposits | | | | 399,960 |
| Due to bondholders | | 3,047,770 | 3,059,630 | |
| Total Liabilities | <u>\$ 38,362</u> | <u>\$ 3,047,770</u> | <u>\$ 3,059,630</u> | <u>\$ 449,043</u> |



. Total
\$ 4,047,640

 1,672,929
 29,493
 840,619
 4,124
.
\$ 6,594,805

\$ 87,445
 399,960
 6,107,400
.
\$ 6,594,805



CITY of CALABASAS, CALIFORNIA
FINANCIAL SECTION – Agency Funds

CITY OF CALABASAS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
For the Fiscal Year Ended June 30, 2013

| | Balance July 1, 2012 | Additions | Deletions | Balance June 30, 2013 |
|---|-------------------------|--------------|--------------|--------------------------|
| <u>Las Virgenes Parking Authority Fund</u> | | | | |
| Assets: | | | | |
| Cash and investments | \$ 47,491 | \$ | \$ 9,129 | \$ 38,362 |
| Liabilities: | | | | |
| Accounts payable and accrued liabilities | \$ 47,491 | \$ | \$ 9,129 | \$ 38,362 |
| <u>Community Facilities District 98-1</u> | | | | |
| Assets: | | | | |
| Cash and investments | \$ 1,235,433 | \$ 1,064,071 | \$ 869,079 | \$ 1,430,425 |
| Cash and investments with fiscal agent | 774,886 | 14,417 | 14,238 | 775,065 |
| Accounts Receivable | | 840,619 | | 840,619 |
| Special tax receivable | 193,117 | | 193,117 | |
| Interest receivable | 1,740 | 1,661 | 1,740 | 1,661 |
| | \$ 2,205,176 | \$ 1,920,768 | \$ 1,078,174 | \$ 3,047,770 |
| Liabilities: | | | | |
| Due to bondholders | \$ 2,205,176 | \$ 1,920,768 | \$ 1,078,174 | \$ 3,047,770 |
| | \$ 2,205,176 | \$ 1,920,768 | \$ 1,078,174 | \$ 3,047,770 |
| <u>Community Facilities District 2001-1</u> | | | | |
| Assets: | | | | |
| Cash and investments | \$ 15 | \$ 8 | \$ 23 | \$ - |
| Interest receivable | 8 | | 8 | - |
| | \$ 23 | \$ 8 | \$ 31 | \$ - |
| Liabilities: | | | | |
| Due to bondholders | \$ 23 | \$ 8 | \$ 31 | \$ - |
| | \$ 23 | \$ 8 | \$ 31 | \$ - |
| <u>Community Facilities District 2006-1</u> | | | | |
| Assets: | | | | |
| Cash and investments | \$ 1,947,086 | \$ 2,051,635 | \$ 1,868,911 | \$ 2,129,810 |
| Cash and investments with fiscal agent | 896,920 | 944 | | 897,864 |
| Special tax receivable | 156,716 | 29,493 | 156,716 | 29,493 |
| Interest receivable | 2,676 | 2,463 | 2,676 | 2,463 |
| | \$ 3,003,398 | \$ 2,084,535 | \$ 2,028,303 | \$ 3,059,630 |
| Liabilities: | | | | |
| Due to bondholders | \$ 3,003,398 | \$ 2,084,535 | \$ 2,028,303 | \$ 3,059,630 |
| | \$ 3,003,398 | \$ 2,084,535 | \$ 2,028,303 | \$ 3,059,630 |

(Continued)



CITY OF CALABASAS
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
 AGENCY FUNDS (Continued)
 For the Fiscal Year Ended June 30, 2013

| | Balance July 1, 2012 | Additions | Deletions | Balance June 30, 2013 |
|--|-------------------------|---------------------|---------------------|--------------------------|
| <u>Deposits</u> | | | | |
| Assets: | | | | |
| Cash and investments | \$ 288,910 | \$ 438,450 | \$ 278,317 | \$ 449,043 |
| | <u>\$ 288,910</u> | <u>\$ 438,450</u> | <u>\$ 278,317</u> | <u>\$ 449,043</u> |
| Liabilities: | | | | |
| Accounts payable and accrued liabilities | \$ 44,702 | \$ 246,518 | \$ 242,137 | \$ 49,083 |
| Deposits | 244,208 | 191,932 | 36,180 | 399,960 |
| | <u>\$ 288,910</u> | <u>\$ 438,450</u> | <u>\$ 278,317</u> | <u>\$ 449,043</u> |
| <u>LVUSD</u> | | | | |
| Assets: | | | | |
| Cash and investments | \$ 2,502,675 | \$ - | \$ 2,502,675 | \$ - |
| | <u>\$ 2,502,675</u> | <u>\$ -</u> | <u>\$ 2,502,675</u> | <u>\$ -</u> |
| Liabilities: | | | | |
| Accounts payable and accrued liabilities | \$ 2,502,675 | \$ - | \$ 2,502,675 | \$ - |
| | <u>\$ 2,502,675</u> | <u>\$ -</u> | <u>\$ 2,502,675</u> | <u>\$ -</u> |
| <u>Total Agency Funds</u> | | | | |
| Assets: | | | | |
| Cash and investments | \$ 6,021,610 | \$ 3,554,164 | \$ 5,528,134 | \$ 4,047,640 |
| Cash and investments with fiscal agent | 1,671,806 | 15,361 | 14,238 | 1,672,929 |
| Accounts receivable | | 840,619 | | 840,619 |
| Special tax receivable | 349,833 | 29,493 | 349,833 | 29,493 |
| Interest receivable | 4,424 | 4,124 | 4,424 | 4,124 |
| | <u>\$ 8,047,673</u> | <u>\$ 4,443,761</u> | <u>\$ 5,896,629</u> | <u>\$ 6,594,805</u> |
| Liabilities: | | | | |
| Accounts payable and accrued liabilities | \$ 2,594,868 | \$ 246,518 | \$ 2,753,941 | \$ 87,445 |
| Deposits | 244,208 | 191,932 | 36,180 | 399,960 |
| Due to bondholders | 5,208,597 | 4,005,311 | 3,106,508 | 6,107,400 |
| | <u>\$ 8,047,673</u> | <u>\$ 4,443,761</u> | <u>\$ 5,896,629</u> | <u>\$ 6,594,805</u> |



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

| <u>Contents</u> | <u>Page</u> |
|--|--------------------|
| <u>Financial Trends</u> These schedules contain trend information to help the reader understand how the city's financial performance and well-being have changed over time | 141 |
| <u>Revenue Capacity</u> These schedules contain information to help the reader assess the factors affecting the city's ability to generate its property and sales taxes. | 153 |
| <u>Debt Capacity</u> 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. | 165 |
| <u>Demographic and Economic Information</u> These schedules offer demographic and economic indicators to help the reader understand the environment within which the city's financial activities take place and to help make comparisons over time and with other governments. | 173 |
| <u>Operating Information</u> These schedules contain information about the city's operations and resources to help the reader understand how the city's financial information relates to the service the city provides and the activities it performs. | 177 |

Sources:

Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The City implemented Statement 34 in 2003.



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STATISTICAL SECTION

Financial Trends



CITY of CALABASAS, CALIFORNIA
 STATISTICAL SECTION – Financial Trends

CITY OF CALABASAS
 NET POSITION BY COMPONENT
 Last Ten Fiscal Years

| | Fiscal Year | | | | |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|
| | 2013 | 2012 | 2011 | 2010 | 2009 |
| ASSETS | | | | | |
| Current Assets: | | | | | |
| Governmental Activities | \$29,488,814 | \$30,890,226 | \$30,973,543 | \$33,993,419 | \$36,773,297 |
| Business-type Activities | 606,099 | 551,331 | 197,327 | 534,578 | 520,175 |
| Total Current Assets | \$30,094,913 | \$31,441,557 | \$31,170,870 | \$34,527,997 | \$37,293,472 |
| Non-Current Assets: | | | | | |
| Governmental Activities | \$108,249,543 | \$108,096,934 | \$108,881,648 | \$101,485,449 | \$100,234,317 |
| Business-type Activities | 1,836,550 | 1,864,824 | 1,989,532 | 1,804,542 | 1,953,231 |
| Total Non-current Assets | \$110,086,093 | \$109,961,758 | \$110,871,180 | \$103,289,991 | \$102,187,548 |
| TOTAL ASSETS | \$140,181,006 | \$141,403,315 | \$142,042,050 | \$137,817,988 | \$139,481,020 |
| LIABILITIES | | | | | |
| Current Liabilities: | | | | | |
| Governmental Activities | \$3,413,197 | \$3,702,653 | \$3,670,754 | \$3,907,814 | \$4,081,711 |
| Business-type Activities | 83,460 | 72,146 | 76,464 | 75,771 | 65,753 |
| | \$3,496,657 | \$3,774,799 | \$3,747,218 | \$3,983,585 | \$4,147,464 |
| Non-current Liabilities | | | | | |
| Governmental Activities | \$36,393,294 | \$36,424,148 | \$37,045,773 | \$37,568,867 | \$38,106,808 |
| Business-type Activities | 7,524 | 0 | 0 | 0 | 3,524 |
| | \$36,400,818 | \$36,424,148 | \$37,045,773 | \$37,568,867 | \$38,110,332 |
| TOTAL LIABILITIES | \$39,897,475 | \$40,198,947 | \$40,792,991 | \$41,552,452 | \$42,257,796 |
| NET POSITION | \$100,283,531 | \$101,204,368 | \$101,249,059 | \$96,265,536 | \$97,223,224 |
| Invested in capital assets, net of related debt | | | | | |
| Governmental Activities | \$67,594,763 | \$66,834,298 | \$67,344,711 | \$62,663,401 | \$60,465,854 |
| Business-type Activities | 1,836,550 | 1,864,824 | 1,989,532 | 1,804,542 | 1,953,231 |
| | \$69,431,313 | \$68,699,122 | \$69,334,243 | \$64,467,943 | \$62,419,085 |
| Restricted for: | | | | | |
| Debt service | \$281,579 | \$279,644 | \$277,613 | \$275,761 | \$267,434 |
| Streets/roads | 4,711,262 | 827,736 | 1,025,296 | 3,223,554 | 2,973,111 |
| Housing | 1,346,108 | 1,241,721 | 2,210,686 | 3,403,508 | 2,180,067 |
| Landscape maintenance | 2,785,552 | 2,714,079 | 3,635,822 | 3,371,401 | 2,835,247 |
| Transit | 0 | 437,504 | 300,753 | 113,307 | 0 |
| Recycling | 1,437,143 | 1,531,626 | 1,503,590 | 1,339,097 | 1,268,441 |
| Other (Public Safety, Parks, Community Svc, Library) | 542,620 | 6,644,087 | 6,514,092 | 2,220,284 | 1,937,779 |
| Total restricted | \$11,104,264 | \$13,676,397 | \$15,467,852 | \$13,946,912 | \$11,462,079 |
| Unrestricted: | | | | | |
| Governmental Activities | \$19,232,839 | \$18,349,664 | \$16,326,101 | \$17,391,874 | \$22,891,162 |
| Business-type Activities | 515,115 | 479,185 | 120,863 | 458,807 | 450,898 |
| Total unrestricted | \$19,747,954 | \$18,828,849 | \$16,446,964 | \$17,850,681 | \$23,342,060 |
| NET POSITION | \$100,283,531 | \$101,204,368 | \$101,249,059 | \$96,265,536 | \$97,223,224 |

(Continued)

Source:
 City of Calabasas Finance Department



CITY OF CALABASAS
 NET POSITION BY COMPONENT
 Last Ten Fiscal Years
 (Continued)

| 2008 | 2007 | Fiscal Year 2006 | 2005 | 2004 |
|----------------------|----------------------|---------------------|---------------------|---------------------|
| \$41,594,232 | \$70,293,381 | \$43,864,499 | \$41,361,260 | \$34,263,467 |
| 394,474 | 611,194 | 770,875 | 953,826 | 847,458 |
| \$41,988,706 | \$70,904,575 | \$44,635,374 | \$42,315,086 | \$35,110,925 |
| \$96,039,639 | \$60,909,051 | \$49,226,911 | \$45,498,750 | \$40,192,730 |
| 2,139,562 | 2,046,099 | 2,135,398 | 2,044,051 | 2,090,492 |
| \$98,179,201 | \$62,955,150 | \$51,362,309 | \$47,542,801 | \$42,283,222 |
| \$140,167,907 | \$133,859,725 | \$95,997,683 | \$89,857,887 | \$77,394,147 |
| \$6,650,814 | \$6,650,605 | \$3,112,178 | \$3,773,920 | \$2,595,148 |
| 65,861 | 88,695 | 408,398 | 402,856 | 257,851 |
| \$6,716,675 | \$6,739,300 | \$3,520,576 | \$4,176,776 | \$2,852,999 |
| \$38,510,654 | \$39,020,399 | \$4,080,512 | \$6,325,483 | \$6,367,744 |
| 2,893 | 0 | 13,583 | 15,558 | 11,717 |
| \$38,513,547 | \$39,020,399 | \$4,094,095 | \$6,341,041 | \$6,379,461 |
| \$45,230,222 | \$45,759,699 | \$7,614,671 | \$10,517,817 | \$9,232,460 |
| \$94,937,685 | \$88,100,026 | \$88,383,012 | \$79,340,070 | \$68,161,687 |
| \$57,394,720 | \$21,876,051 | \$45,123,316 | \$39,377,655 | \$34,463,542 |
| 2,139,014 | 2,046,099 | 2,135,398 | 2,044,051 | 2,090,492 |
| \$59,533,734 | \$23,922,150 | \$47,258,714 | \$41,421,706 | \$36,554,034 |
| \$13,253,422 | \$33,801,437 | \$393,657 | \$430,472 | \$438,585 |
| 4,601,711 | 4,648,678 | 5,263,111 | 3,266,198 | 4,375,804 |
| 2,133,948 | 2,030,396 | 1,897,639 | 1,525,170 | 1,226,150 |
| 2,224,349 | 1,669,772 | 1,733,932 | 1,783,511 | 1,430,353 |
| 0 | 165,496 | 311,718 | 269,389 | 908,269 |
| 1,153,170 | 1,027,663 | 852,753 | 722,280 | 682,498 |
| 0 | 36,506 | 2,471,885 | 2,842,862 | 1,453,297 |
| \$23,366,600 | \$43,379,948 | \$12,924,695 | \$10,839,882 | \$10,514,956 |
| \$11,711,083 | \$20,275,429 | \$27,850,709 | \$26,543,070 | \$20,514,807 |
| 326,268 | 522,499 | 348,894 | 535,412 | 577,890 |
| \$12,037,351 | \$20,797,928 | \$28,199,603 | \$27,078,482 | \$21,092,697 |
| \$94,937,685 | \$88,100,026 | \$88,383,012 | \$79,340,070 | \$68,161,687 |



CITY of CALABASAS, CALIFORNIA
STATISTICAL SECTION – Financial Trends

**CITY OF CALABASAS
 CHANGES IN NET POSITION
 Last Ten Fiscal Years**

| | Fiscal Year | | | | |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|
| | <u>2013</u> | <u>2012</u> | <u>2011</u> | <u>2010</u> | <u>2009</u> |
| Expenses | | | | | |
| Governmental activities | | | | | |
| General government | \$11,512,849 | \$11,708,227 | \$12,053,452 | \$12,141,342 | \$11,147,772 |
| Public safety | 4,458,577 | 4,419,166 | 4,575,327 | 4,616,694 | 4,609,892 |
| Public works | 3,091,423 | 3,421,489 | 3,287,309 | 3,509,793 | 3,874,139 |
| Community development | 980,930 | 750,984 | 955,440 | 1,848,570 | 943,703 |
| Community services | 8,385,674 | 8,450,755 | 8,495,850 | 8,322,613 | 7,579,973 |
| Interest and fiscal charges | 1,647,448 | 1,672,489 | 1,697,553 | 1,717,910 | 1,354,135 |
| Unallocated depreciation | 0 | 0 | 0 | 0 | 0 |
| Total governmental activities expenses | <u>\$30,076,901</u> | <u>\$30,423,110</u> | <u>\$31,064,931</u> | <u>\$32,156,922</u> | <u>\$29,509,614</u> |
| Business-type activities | | | | | |
| Tennis & swim center | \$3,836,066 | \$3,565,190 | \$3,581,753 | \$3,097,396 | \$3,355,084 |
| Total business-type activities expenses | <u>\$3,836,066</u> | <u>\$3,565,190</u> | <u>\$3,581,753</u> | <u>\$3,097,396</u> | <u>\$3,355,084</u> |
| Total primary government net expenses | <u>\$33,912,967</u> | <u>\$33,988,300</u> | <u>\$34,646,684</u> | <u>\$35,254,318</u> | <u>\$32,864,698</u> |
| Program revenues | | | | | |
| Governmental activities | | | | | |
| Charges for services | | | | | |
| General government | \$109,965 | \$122,454 | \$413,926 | \$1,500,524 | \$426,233 |
| Public safety | 179,725 | 264,244 | 379,214 | 399,860 | 239,467 |
| Public works | 2 | 0 | 987,319 | 482,509 | 155,866 |
| Community development | 1,513,241 | 734,577 | 910,197 | 1,259,814 | 2,005,954 |
| Community services | 1,834,026 | 1,686,997 | 1,554,487 | 1,378,201 | 271,259 |
| Operating contributions and grants | 897,081 | 859,597 | 615,922 | 1,815,127 | 1,328,296 |
| Capital contributions and grants | 2,255,833 | 3,545,785 | 8,994,034 | 2,829,605 | 3,788,880 |
| Total governmental activities program revenues | <u>\$6,789,873</u> | <u>\$7,213,654</u> | <u>\$13,855,099</u> | <u>\$9,665,640</u> | <u>\$8,215,955</u> |
| Business-type activities | | | | | |
| Charges for services | | | | | |
| Tennis & swim center | \$3,818,088 | \$3,715,977 | \$3,425,241 | \$2,956,350 | \$3,369,318 |
| Total business-type activities program revenues | <u>\$3,818,088</u> | <u>\$3,715,977</u> | <u>\$3,425,241</u> | <u>\$2,956,350</u> | <u>\$3,369,318</u> |
| Total primary government program revenues | <u>\$10,607,961</u> | <u>\$10,929,631</u> | <u>\$17,280,340</u> | <u>\$12,621,990</u> | <u>\$11,585,273</u> |

(Continued)

Source:
 City of Calabasas Finance Department



**CITY OF CALABASAS
 CHANGES IN NET POSITION
 Last Ten Fiscal Years
 (Continued)**

| Fiscal Year | | | | |
|--------------|--------------|--------------|--------------|--------------|
| 2008 | 2007 | 2006 | 2005 | 2004 |
| \$10,861,438 | \$9,803,874 | \$4,524,460 | \$4,388,680 | \$4,176,343 |
| 3,960,090 | 3,842,443 | 3,520,506 | 3,352,542 | 3,141,960 |
| 4,081,055 | 9,867,876 | 5,396,310 | 3,978,104 | 2,892,038 |
| 1,087,358 | 863,608 | 1,380,375 | 1,153,303 | 1,096,091 |
| 7,502,948 | 7,281,760 | 8,818,016 | 7,969,825 | 7,781,163 |
| 2,141,369 | 1,139,779 | 96,461 | 325,447 | 319,722 |
| 0 | 0 | 0 | 0 | 1,069,863 |
| \$29,634,258 | \$32,799,340 | \$23,736,128 | \$21,167,901 | \$20,477,180 |
| \$3,169,277 | \$3,176,904 | \$3,035,382 | \$2,917,890 | \$2,598,402 |
| \$3,169,277 | \$3,176,904 | \$3,035,382 | \$2,917,890 | \$2,598,402 |
| \$32,803,535 | \$35,976,244 | \$26,771,510 | \$24,085,791 | \$23,075,582 |
| \$433,822 | \$232,370 | \$629,652 | \$37,300 | \$74,473 |
| 264,409 | 298,245 | 349,677 | 279,737 | 285,043 |
| 45,690 | 32,603 | 788,735 | 6,198,546 | 1,629,698 |
| 928,970 | 1,574,364 | 2,619,208 | 0 | |
| 1,480,245 | 3,955,539 | 3,838,463 | 3,552,160 | 3,432,977 |
| 416,607 | 547,427 | 875,072 | 933,439 | 1,678,697 |
| 6,225,173 | 3,279,335 | 3,297,396 | 3,586,358 | 468,266 |
| \$9,794,916 | \$9,919,883 | \$12,398,203 | \$14,587,540 | \$7,569,154 |
| \$3,045,535 | \$2,909,051 | \$2,927,584 | \$2,826,061 | \$2,752,717 |
| \$3,045,535 | \$2,909,051 | \$2,927,584 | \$2,826,061 | \$2,752,717 |
| \$12,840,451 | \$12,828,934 | \$15,325,787 | \$17,413,601 | \$10,321,871 |



CITY of CALABASAS, CALIFORNIA
STATISTICAL SECTION – Financial Trends

CITY OF CALABASAS
CHANGES IN NET POSITION
Last Ten Fiscal Years

| | Fiscal Year | | | | |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | 2013 | 2012 | 2011 | 2010 | 2009 |
| Net (expense)/revenue | | | | | |
| Governmental Activities | (\$23,287,028) | (\$23,209,456) | (\$17,209,832) | (\$22,491,282) | (\$21,293,659) |
| Business-type Activities | (17,978) | \$150,787 | (\$156,512) | (\$141,046) | \$14,234 |
| Total Primary Government Net Expense | (\$23,305,006) | (\$23,058,669) | (\$17,366,344) | (\$22,632,328) | (\$21,279,425) |
| General revenues and other changes in net position | | | | | |
| Governmental Activities | | | | | |
| Taxes | | | | | |
| Utility users taxes | \$3,251,695 | \$3,232,973 | \$3,356,869 | \$3,432,782 | \$3,584,283 |
| Transient occupancy taxes | 1,264,559 | 1,143,358 | 1,198,632 | 1,012,512 | 1,095,424 |
| Sales taxes | 5,366,000 | 5,331,520 | 5,840,139 | 4,934,531 | 5,708,235 |
| Property taxes | 9,244,027 | 8,579,845 | 8,800,069 | 9,115,482 | 9,549,219 |
| Franchise taxes | 768,746 | 783,551 | 747,557 | 812,294 | 868,667 |
| Other taxes | 0 | 0 | 0 | 0 | 0 |
| Other intergovernmental-motor vehicle in-lieu | 1,958,948 | 1,892,886 | 1,983,635 | 1,977,446 | 2,022,189 |
| Use of money and property | (59,561) | 949,571 | 364,806 | 439,305 | 666,239 |
| Miscellaneous | 1,142,727 | 1,096,242 | 74,328 | 8,847 | 432,208 |
| Transfers | 0 | (78,795) | 78,863 | 0 | 81,418 |
| Total Governmental Activities | \$22,937,141 | \$22,931,151 | \$22,444,898 | \$21,733,199 | \$24,007,882 |
| Business-type Activities | | | | | |
| Use of money and property | (\$10,860) | \$4,032 | \$6,664 | \$3,241 | \$6,031 |
| Transfers | 0 | 78,795 | (78,863) | 0 | (81,418) |
| Total Business-type Activities | (\$10,860) | \$82,827 | (\$72,199) | \$3,241 | (\$75,387) |
| Extraordinary Item - Insurance settlement | | | | | |
| Total Primary Government | \$22,926,281 | \$23,013,978 | \$22,372,699 | \$21,736,440 | \$23,932,495 |
| Change in Net Position | | | | | |
| Governmental Activities | (\$349,887) | (\$278,305) | \$5,235,066 | (\$758,083) | \$2,714,223 |
| Business-type Activities | (\$28,838) | \$233,614 | (\$228,711) | (\$137,805) | (\$61,153) |
| Total Primary Government | (\$378,725) | (\$44,691) | \$5,006,355 | (\$895,888) | \$2,653,070 |

(Continued)

Source: _____
City of Calabasas Finance Department



**CITY OF CALABASAS
 CHANGES IN NET POSITION
 Last Ten Fiscal Years
 (Continued)**

| Fiscal Year | | | | |
|----------------|----------------|----------------|---------------|----------------|
| 2008 | 2007 | 2006 | 2005 | 2004 |
| (\$19,839,342) | (\$22,879,457) | (\$11,337,925) | (\$6,580,361) | (\$12,908,026) |
| (\$123,742) | (\$267,853) | (\$107,798) | (\$91,829) | \$154,315 |
| (\$19,963,084) | (\$23,147,310) | (\$11,445,723) | (\$6,672,190) | (\$12,753,711) |
| \$3,665,484 | \$3,638,310 | \$3,195,743 | \$3,019,532 | \$3,296,031 |
| 1,342,425 | 1,463,061 | 1,351,848 | 1,241,711 | 1,124,140 |
| 6,813,339 | 6,400,067 | 6,284,061 | 5,680,413 | 5,278,369 |
| 8,814,322 | 5,647,765 | 4,893,831 | 3,468,510 | 3,372,794 |
| 786,351 | 740,563 | 673,606 | 590,388 | 252,306 |
| 0 | 0 | 0 | 370,110 | 423,871 |
| 1,894,868 | 1,822,590 | 1,663,770 | 1,735,620 | 976,355 |
| 2,350,712 | 2,541,834 | 1,349,309 | 1,327,849 | 489,455 |
| 271,681 | 112,827 | 1,063,870 | 298,641 | 478,284 |
| 0 | 0 | 0 | 0 | 200,000 |
| \$25,939,182 | \$22,367,017 | \$20,476,038 | \$17,732,774 | \$15,891,605 |
| \$21,620 | \$22,819 | \$12,627 | \$2,910 | \$3,446 |
| 0 | 0 | 0 | 0 | (200,000) |
| \$21,620 | \$22,819 | \$12,627 | \$2,910 | (\$196,554) |
| \$25,960,802 | \$22,389,836 | \$20,488,665 | \$17,735,684 | \$15,695,051 |
| \$6,099,840 | (\$512,440) | \$9,138,113 | \$11,152,413 | \$2,983,579 |
| (\$102,122) | (\$245,034) | (\$95,171) | (\$88,919) | (\$42,239) |
| \$5,997,718 | (\$757,474) | \$9,042,942 | \$11,063,494 | \$2,941,340 |



**CITY OF CALABASAS
 FUND BALANCES OF GOVERNMENTAL FUNDS
 LAST TEN FISCAL YEARS**
 (Modified Accrual Basis of Accounting)

| | Fiscal Year | | | | |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|
| | <u>2013</u> | <u>2012</u> | <u>2011</u> | <u>2010</u> | <u>2009</u> |
| General Fund | | | | | |
| Nonspendable | \$ 12,876 | \$ 13,607 | \$ 18,465 | \$ - | \$ - |
| Restricted | - | - | - | - | - |
| Committed | - | - | - | - | - |
| Assigned | - | - | - | - | - |
| Unassigned | 18,116,096 | 17,746,565 | 16,972,163 | - | - |
| Reserved | - | - | - | 677,879 | 12,842 |
| Unreserved | - | - | - | 15,551,864 | 19,865,828 |
| Total General Fund | \$ 18,128,972 | \$ 17,760,172 | \$ 16,990,628 | \$ 16,229,743 | \$ 19,878,670 |
| All Other Governmental Funds | | | | | |
| Nonspendable | \$ - | \$ - | \$ - | \$ - | \$ - |
| Restricted | 10,832,860 | 13,291,013 | 14,592,741 | - | - |
| Committed | 1,453,135 | 1,501,292 | 1,047,020 | - | - |
| Assigned | - | - | - | - | - |
| Unassigned | (3,061,609) | (4,123,063) | (4,183,867) | - | - |
| Reserved | - | - | - | 402,502 | - |
| Unreserved, Reported In: | | | | | |
| Special Revenue Funds | - | - | - | 12,258,006 | 14,676,914 |
| Capital Projects Funds | - | - | - | 957,992 | (1,787,052) |
| Total All Other Governmental Funds | \$ 9,224,386 | \$ 10,669,242 | \$ 11,455,894 | \$ 13,618,500 | \$ 12,889,862 |
| Total Governmental Funds | \$ 27,353,358 | \$ 28,429,414 | \$ 28,446,522 | \$ 29,848,243 | \$ 32,768,532 |

(Continued)

Source:
 City of Calabasas Finance Department

Note:
 The City of Calabasas implemented GASB 54 for the fiscal year ended June 30, 2011.



CITY OF CALABASAS
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
 (Modified Accrual Basis of Accounting)
 (Continued)

| Fiscal Year | | | | |
|----------------------|----------------------|----------------------|----------------------|----------------------|
| <u>2008</u> | <u>2007</u> | <u>2006</u> | <u>2005</u> | <u>2004</u> |
| \$ - | \$ - | \$ - | \$ - | \$ - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| 15,270 | 19,770 | - | - | 86,659 |
| <u>20,983,538</u> | <u>22,331,574</u> | <u>21,934,440</u> | <u>19,408,300</u> | <u>16,755,874</u> |
| <u>\$ 20,998,808</u> | <u>\$ 22,351,344</u> | <u>\$ 21,934,440</u> | <u>\$ 19,408,300</u> | <u>\$ 16,842,533</u> |
| | | | | |
| \$ - | \$ - | \$ - | \$ - | \$ - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| 13,777,288 | 33,938,001 | 405,330 | 456,083 | 462,107 |
| 12,560,084 | 1,075,403 | 7,820,547 | 10,547,270 | 8,661,158 |
| <u>(11,340,728)</u> | <u>6,714,362</u> | <u>10,806,286</u> | <u>7,072,036</u> | <u>5,271,014</u> |
| <u>\$ 14,996,644</u> | <u>\$ 41,727,766</u> | <u>\$ 19,032,163</u> | <u>\$ 18,075,389</u> | <u>\$ 14,394,279</u> |
| | | | | |
| <u>\$ 35,995,452</u> | <u>\$ 64,079,110</u> | <u>\$ 40,966,603</u> | <u>\$ 37,483,689</u> | <u>\$ 31,236,812</u> |



CITY of CALABASAS, CALIFORNIA
STATISTICAL SECTION – Financial Trends

**CITY OF CALABASAS
CHANGE IN FUND BALANCES, GOVERNMENTAL FUNDS
Last Ten Fiscal Years**

| | 2013 | 2012 | 2011 | 2010 | 2009 |
|---|----------------------|---------------------|----------------------|----------------------|----------------------|
| REVENUES | | | | | |
| Taxes | \$19,895,027 | \$19,071,247 | \$19,943,260 | \$19,227,059 | \$20,805,829 |
| Licenses and fees | 57,953 | 49,218 | 47,827 | 60,171 | 833,720 |
| Intergovernmental | 5,095,957 | 6,298,268 | 11,940,164 | 5,270,705 | 4,448,332 |
| Fines and forfeitures | 105,897 | 139,031 | 193,121 | 192,932 | 174,129 |
| Developer fees | 126,183 | 0 | 0 | 0 | 52,536 |
| Use of money and property | 71,110 | 1,398,961 | 500,526 | 577,721 | 774,821 |
| Charges for services | 3,214,232 | 2,494,593 | 3,974,255 | 2,688,703 | 3,463,260 |
| Other, donations, and reimbursements | 1,144,750 | 1,096,282 | 132,700 | 1,906,354 | 741,875 |
| Total Revenues | \$29,711,109 | \$30,547,600 | \$36,731,853 | \$29,923,645 | \$31,294,502 |
| EXPENDITURES | | | | | |
| Current: | | | | | |
| General government | \$10,927,241 | \$10,945,191 | \$11,311,904 | \$11,417,656 | \$10,919,897 |
| Public safety | 4,436,384 | 4,396,296 | 4,558,672 | 4,599,099 | 4,587,201 |
| Public works | 1,752,699 | 1,679,235 | 1,601,748 | 1,850,022 | 2,338,316 |
| Community development | 976,047 | 1,443,707 | 3,460,712 | 1,833,132 | 914,576 |
| Community services | 7,669,413 | 7,527,147 | 7,596,827 | 7,448,215 | 7,215,922 |
| Capital outlay | 2,747,946 | 2,278,527 | 7,486,875 | 3,513,000 | 6,315,949 |
| Debt service: | | | | | |
| Principal retirement | 670,746 | 645,746 | 600,746 | 555,896 | 305,000 |
| Interest and fiscal charges | 1,544,912 | 1,570,064 | 1,594,954 | 1,621,820 | 1,638,448 |
| Debt issuance costs | 0 | 0 | 0 | 0 | 0 |
| Total Expenditures | \$30,725,388 | \$30,485,913 | \$38,212,438 | \$32,838,840 | \$34,235,309 |
| Excess of Revenues over (under) Expenditures | (\$1,014,279) | \$61,687 | (\$1,480,585) | (\$2,915,195) | (\$2,940,807) |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Proceed from issuance of long term debt | \$0 | \$0 | \$0 | \$0 | \$0 |
| Payment to refunded debt escrow | 0 | 0 | 0 | 0 | 0 |
| Proceeds from capital leases | 0 | 0 | 0 | 53,731 | 0 |
| Transfers in | 7,601,575 | 6,374,097 | 9,851,067 | 7,376,465 | 18,347,502 |
| Transfers out | (7,601,575) | (6,452,892) | (9,772,204) | (7,376,465) | (18,266,084) |
| Total Other Financing Sources (Uses) | \$0 | (\$78,795) | \$78,863 | \$53,731 | \$81,418 |
| Net Change in Fund Balances Before Extraordinary Items | (\$1,014,279) | (\$17,108) | (\$1,401,722) | (\$2,861,464) | (\$2,859,389) |
| Extraordinary items-Insurance proceeds | 0 | 0 | 0 | 0 | 0 |
| Net Change in Fund Balance | (\$1,014,279) | (\$17,108) | (\$1,401,722) | (\$2,861,464) | (\$2,859,389) |
| Debt Service as a Percentage of Non Capital Expenditures | 7.92% | 7.86% | 7.15% | 7.43% | 6.96% |

Source:
City of Calabasas Finance Department



CITY OF CALABASAS
CHANGE IN FUND BALANCES, GOVERNMENTAL FUNDS
Last Ten Fiscal Years
 (Continued)

| 2008 | 2007 | 2006 | 2005 | 2004 |
|-----------------------|-----------------------|---------------------|---------------------|----------------------|
| \$21,421,919 | \$17,949,547 | \$16,511,862 | \$14,615,943 | \$13,299,541 |
| 928,970 | 1,517,364 | 2,619,208 | 3,045,314 | 1,515,469 |
| 8,636,648 | 5,730,471 | 5,627,399 | 6,054,596 | 2,880,111 |
| 174,534 | 206,489 | 269,417 | 187,921 | 295,148 |
| 45,690 | 32,603 | 895,508 | 3,488,716 | 261,518 |
| 2,569,358 | 2,782,121 | 1,598,827 | 1,335,349 | 881,750 |
| 1,590,214 | 3,885,132 | 3,758,828 | 3,546,613 | 3,442,358 |
| 366,765 | 243,993 | 1,735,063 | 298,642 | 520,076 |
| \$35,734,098 | \$32,347,720 | \$33,016,112 | \$32,573,094 | \$23,095,971 |
| | | | | |
| \$10,696,865 | \$9,656,995 | \$4,405,376 | \$4,281,416 | \$4,490,308 |
| 3,959,278 | 3,840,707 | 3,518,770 | 3,350,806 | 3,131,804 |
| 2,695,840 | 2,793,109 | 4,104,344 | 2,886,420 | 2,835,309 |
| 1,030,144 | 883,623 | 1,422,875 | 1,149,848 | 1,086,609 |
| 7,035,758 | 6,937,153 | 8,521,512 | 7,659,404 | 7,418,439 |
| 35,918,902 | 18,149,125 | 4,738,693 | 6,729,322 | 5,314,644 |
| | | | | |
| 280,000 | 265,000 | 223,042 | 65,000 | 50,000 |
| 1,646,824 | 900,015 | 75,305 | 318,890 | 313,112 |
| 0 | 1,123,631 | 0 | 0 | 0 |
| \$63,263,611 | \$44,549,358 | \$27,009,917 | \$26,441,106 | \$24,640,225 |
| | | | | |
| (\$27,529,513) | (\$12,201,638) | \$6,006,195 | \$6,131,988 | (\$1,544,254) |
| | | | | |
| \$0 | \$35,000,000 | \$4,025,000 | \$0 | \$0 |
| 0 | 167,425 | (6,548,281) | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 |
| 28,277,676 | 13,518,178 | 6,587,186 | 5,415,916 | 5,648,426 |
| (28,277,676) | (13,518,178) | (6,587,186) | (5,415,916) | (5,448,426) |
| | | | | |
| \$0 | \$35,167,425 | (\$2,523,281) | \$0 | \$200,000 |
| | | | | |
| (\$27,529,513) | \$22,965,787 | \$3,482,914 | \$6,131,988 | (\$1,344,254) |
| | | | | |
| 0 | 0 | 0 | 0 | 2,770,110 |
| (\$27,529,513) | \$22,965,787 | \$3,482,914 | \$6,131,988 | \$1,425,856 |
| | | | | |
| 7.05% | 8.67% | 1.34% | 1.95% | 1.88% |

(Continued)



CITY of CALABASAS, CALIFORNIA
STATISTICAL SECTION – Financial Trends

CITY OF CALABASAS
TAX REVENUES BY SOURCE, GOVERNMENTAL FUNDS
Last Ten Fiscal Years
(modified accrual basis of accounting)

| <u>Fiscal Year</u> | <u>Property</u> | <u>Sales & Use</u> | <u>Utility Users</u> | <u>Occupancy</u> | <u>Franchise</u> | <u>Transfer</u> | <u>Other</u> | <u>Total</u> |
|---------------------|-----------------|------------------------|----------------------|------------------|------------------|-----------------|--------------|--------------|
| 2004 | 3,372,794 | 4,830,399 | 2,980,798 | 1,124,140 | 567,539 | 423,871 | 0 | 13,299,541 |
| 2005 | 3,468,509 | 5,925,693 | 3,019,532 | 1,241,711 | 590,388 | 370,110 | 0 | 14,615,943 |
| 2006 | 4,121,285 | 6,486,751 | 3,195,745 | 1,351,848 | 612,787 | 535,204 | 208,242 | 16,511,862 |
| 2007 | 4,738,636 | 5,968,667 | 3,638,314 | 1,463,061 | 775,528 | 456,648 | 908,693 | 17,949,547 |
| 2008 | 5,785,855 | 5,995,037 | 3,665,484 | 1,342,425 | 786,351 | 251,549 | 3,595,220 | 21,421,920 |
| 2009 | 6,238,806 | 5,708,235 | 3,584,283 | 1,095,424 | 868,667 | 168,306 | 3,142,108 | 20,805,829 |
| 2010 | 5,725,234 | 4,934,531 | 3,432,782 | 1,012,512 | 812,294 | 212,294 | 5,367,694 | 21,497,341 |
| 2011 | 5,630,277 | 5,840,139 | 3,356,869 | 1,198,632 | 747,557 | 173,073 | 5,153,427 | 22,099,974 |
| 2012 | 5,614,989 | 5,306,242 | 3,117,660 | 1,064,872 | 707,345 | 148,984 | 5,573,645 | 21,533,737 |
| 2013 | 6,108,341 | 5,340,723 | 3,251,694 | 1,264,559 | 768,747 | 248,416 | 5,784,623 | 22,767,102 |
| Change 2004-2013 | 81.1% | 10.6% | 9.1% | 12.5% | 35.5% | -41.4% | | 71.2% |

Source:
City of Calabasas Finance Department



STATISTICAL SECTION

Revenue Capacity



CITY OF CALABASAS
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
Last Ten Fiscal Years

| <u>Fiscal Year End</u> | <u>Residential Property</u> | <u>Commercial Property</u> | <u>Industrial Property</u> | <u>Other Property</u> | <u>Unsecured Property</u> |
|----------------------------|---------------------------------|--------------------------------|--------------------------------|-----------------------|-------------------------------|
| 2003-04 | 3,201,747,719 | 479,932,170 | 60,841,329 | 131,708,360 | 147,158,774 |
| 2004-05 | 3,570,022,138 | 488,472,587 | 61,272,541 | 152,662,949 | 149,116,435 |
| 2005-06 | 3,869,468,648 | 553,684,452 | 62,375,154 | 190,429,103 | 159,586,980 |
| 2006-07 | 4,479,319,207 | 578,107,705 | 71,585,001 | 199,412,741 | 153,180,580 |
| 2007-08 | 5,104,117,038 | 646,677,279 | 73,834,203 | 204,499,845 | 168,440,605 |
| 2008-09 | 5,388,512,475 | 688,057,254 | 106,967,398 | 232,122,553 | 175,051,955 |
| 2009-10 | 5,219,181,895 | 726,040,492 | 109,145,499 | 267,986,735 | 166,672,767 |
| 2010-11 | 5,171,843,977 | 687,298,420 | 78,490,028 | 257,162,615 | 157,675,889 |
| 2011-12 | 5,244,601,333 | 692,418,697 | 79,081,054 | 231,577,911 | 144,493,576 |
| 2012-13 | 5,513,944,771 | 722,562,587 | 81,062,436 | 161,807,342 | 144,755,424 |

Continued

Sources:

1. Assessor, County of Los Angeles Auditor Controller
2. Hdl, Coren & Cone

Notes:

(1) Total direct tax rate is the city's share of the 1% Proposition 13 tax only for TRA 010-900.

(2) Estimated Actual Value is derived from a series of calculations comparing median assessed values from 1940 to current median sales prices. Based on these calculations a multiplier value was extrapolated and applied to current assessed values.

Due to this calculation not being available for the periods presented prior to FY 2008-09, the calculation was done using Assessed Value as Actual.



CITY OF CALABASAS
 ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
 Last Ten Fiscal Years
 (Continued)

| Less: Tax- Exempt Property | Taxable Assessed Value | Total Direct Tax Rate (1) | Estimated Actual Taxable Value (2) | Taxable Assessed Value as a Percentage of Actual Taxable Value |
|----------------------------------|---------------------------|------------------------------|--|--|
| 0 | 4,021,388,352 | 0.047186 | 4,021,388,352 | 1.000000 |
| 0 | 4,421,546,650 | 0.047186 | 4,421,546,650 | 1.000000 |
| 0 | 4,835,544,337 | 0.047186 | 4,835,544,337 | 1.000000 |
| 0 | 5,481,605,234 | 0.047186 | 5,481,605,234 | 1.000000 |
| 0 | 6,197,568,970 | 0.047186 | 6,197,568,970 | 1.000000 |
| 59,429,659 | 6,531,281,976 | 0.047186 | 6,452,478,924 | 0.987935 |
| 71,056,142 | 6,417,971,246 | 0.047186 | 6,357,148,133 | 0.990523 |
| 45,503,913 | 6,306,967,016 | 0.047186 | 6,279,739,839 | 0.995683 |
| 63,434,560 | 6,328,738,011 | 0.047186 | 6,733,315,246 | 1.063927 |
| 28,601,151 | 6,595,531,409 | 0.047186 | 6,584,768,073 | 0.998368 |



CITY of CALABASAS, CALIFORNIA
STATISTICAL SECTION – Revenue Capacity

**CITY OF CALABASAS
PROPERTY TAX RATES - ALL OVERLAPPING GOVERNMENTS
(Per \$100 of Taxable Value)
Last Ten Fiscal Years**

| | 2012-13 | 2011-12 | 2010-11 | 2009-10 | 2008-09 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|
| General | 1.000000 | 1.000000 | 1.000000 | 1.000000 | 1.000000 |
| County | 0.000000 | 0.000000 | 0.000000 | 0.000000 | 0.000000 |
| Las Virgenes Unified School District | 0.071380 | 0.069610 | 0.061130 | 0.054370 | 0.049930 |
| Los Angeles Community College District | 0.048750 | 0.035300 | 0.040310 | 0.023110 | 0.022120 |
| Los Angeles County Flood Control District | 0.000000 | 0.000000 | 0.000000 | 0.000000 | 0.000000 |
| Los Angeles Unified School District | 0.175610 | 0.168190 | 0.186950 | 0.151810 | 0.124780 |
| Metropolitan Water District | 0.000000 | 0.000000 | 0.000000 | 0.000000 | 0.000000 |
| Las Virgenes Municipal Water District | 0.003500 | 0.003700 | 0.003700 | 0.004300 | 0.004300 |
| Total | 1.299240 | 1.276800 | 1.292090 | 1.233590 | 1.201130 |

Continued

Source:

Los Angeles County Auditor/Controller
HdL, Coren & Cone

Notes:

1. General Obligation Bonds: The City is not obligated in any manner for general obligation bonded indebtedness; therefore, ten year trend data of the ratio of net general bonded debt to assessed value, net general bonded debt per capita and ratio of annual debt service expenditures for general bonded debt to total general expenditures have been presented.

2. This chart has been reworked to better represent the GASB 44 Implementation Guide. It now includes all tax rates that are covered within the City's Direct & Overlapping area. The result of doing this is an inflated tax rate, meaning it's more than any single person pays. This occurs because the "Total Direct & Overlapping Tax Rates" include all possible tax rates within all of the City's tax rate areas. In the previous report the total included in the "Total Tax Rate" only included tax rates that applied to that one particular tax rate area.

3. Rates have been restated from previous reports for consistency purposes.

4. Tax Rate as represented by TRA 010-900



CITY OF CALABASAS
PROPERTY TAX RATES - ALL OVERLAPPING GOVERNMENTS
 (Per \$100 of Taxable Value)
Last Ten Fiscal Years
 (Continued)

| 2007-08 | 2006-07 | 2005-06 | 2004-05 | 2003-04 |
|----------|----------|----------|----------|----------|
| 1.000000 | 1.000000 | 1.000000 | 1.000000 | 1.000000 |
| 0.004500 | 0.005360 | 0.006000 | 0.006720 | 0.000990 |
| 0.049010 | 0.028080 | 0.027030 | 0.028800 | 0.029880 |
| 0.008780 | 0.021460 | 0.014300 | 0.018100 | 0.019860 |
| 0.000000 | 0.000050 | 0.000050 | 0.000240 | 0.000470 |
| 0.123340 | 0.106820 | 0.084380 | 0.088850 | 0.077130 |
| 0.004500 | 0.004700 | 0.005200 | 0.005800 | 0.006100 |
| 0.004500 | 0.004700 | 0.005200 | 0.005800 | 0.009300 |
| 1.194630 | 1.171170 | 1.142160 | 1.154310 | 1.143730 |



CITY of CALABASAS, CALIFORNIA
STATISTICAL SECTION – Revenue Capacity

**CITY OF CALABASAS
 PRINCIPAL PROPERTY TAX PAYERS
 Current Year and Nine Years Ago**

| Taxpayer | 2013 | | |
|---------------------------------|------------------------|------|---|
| | Taxable Assessed Value | Rank | Percentage of Total City Taxable Assessed Value |
| ASN Calabasas I LLC | \$128,355,828 | 1 | 1.95% |
| Aimco Malibu Canyon LLC | 96,951,020 | 2 | 1.47% |
| Commons At Calabasas LLC | 66,052,500 | 3 | 1.00% |
| Calabasas TC Properties LLC | 56,832,401 | 4 | 0.86% |
| Bank of America NA | 53,231,625 | 5 | 0.81% |
| Kilroy Realty LP | 51,060,319 | 6 | 0.78% |
| Cheesecake Factory Inc | 45,920,433 | 7 | 0.70% |
| BVX Courtyard Commons LLC | 40,580,515 | 8 | 0.62% |
| Dollinger Lost Hills Associates | 26,516,485 | 9 | 0.40% |
| Cypress Calabasas LLC | 25,178,089 | 10 | 0.38% |
| Total | \$590,679,215 | | 8.97% |
| Total Assessed Value | <u>\$6,584,768,073</u> | | |

| Taxpayer | 2004 | | |
|-------------------------------|------------------------|------|---|
| | Taxable Assessed Value | Rank | Percentage of Total City Taxable Assessed Value |
| Casden Malibu Canyon LP | \$114,311,000 | 1 | 2.84% |
| Kilroy Realty LP | 60,620,816 | 2 | 1.51% |
| Commons At Calabasas LLC | 57,283,236 | 3 | 1.42% |
| Arden Realty LP | 52,022,784 | 4 | 1.29% |
| Countrywide Home Loans | 51,632,728 | 5 | 1.28% |
| Cheesecake Factory, Inc | 30,239,428 | 6 | 0.75% |
| ASN Calabasas LLC | 26,050,497 | 7 | 0.65% |
| Spirent Communications | 24,554,740 | 8 | 0.61% |
| Cypress Land Co | 21,924,828 | 9 | 0.55% |
| Calabasas Sorrento Square LLC | 19,830,194 | 10 | 0.49% |
| Total | \$458,470,251 | | 11.40% |
| Total Assessed Value | <u>4,021,388,352</u> | | |

Source:
 Los Angeles County Assessor data, HdL Coren & Cone



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**CITY OF CALABASAS
 SECURED PROPERTY TAX LEVIES AND COLLECTIONS
 Last Ten Fiscal Years**

| Fiscal Year Ended June 30 | Taxes Levied for the Fiscal Year ¹ (Original Levy) | Adjustments ³ | Total Adjusted Levy | Collected within the Fiscal Year of the Levy | |
|---------------------------|---|--------------------------|---------------------|--|-----------------------------|
| | | | | Amount ² | Percentage of Original Levy |
| 2004 | 3,266,168 | - | 3,266,168 | 3,242,789 | 99.28% |
| 2005 | 3,633,186 | - | 3,633,186 | 3,320,848 | 91.40% |
| 2006 | 4,063,535 | - | 4,063,535 | 3,974,035 | 97.80% |
| 2007 | 4,760,831 | - | 4,760,831 | 4,664,676 | 97.98% |
| 2008 | 5,509,834 | - | 5,509,834 | 5,322,353 | 96.60% |
| 2009 | 5,596,085 | - | 5,596,085 | 5,489,053 | 98.09% |
| 2010 | 5,765,716 | - | 5,765,716 | 5,571,734 | 96.64% |
| 2011 | 5,652,402 | - | 5,652,402 | 5,491,368 | 97.15% |
| 2012 | 5,688,287 | - | 5,688,287 | 5,197,979 | 91.38% |
| 2013 | 5,821,557 | - | 5,821,557 | 5,859,594 | 100.65% |

Continued

Sources:

¹ HdL Coren & Cone

² City of Calabasas, Finance Department

³ 'Adjustments' and 'Collections in Subsequent Years' were immaterial and constituted less than 1% of the levy in all years, therefore they are stated as zero.



CITY OF CALABASAS
SECURED PROPERTY TAX LEVIES AND COLLECTIONS
Last Ten Fiscal Years
 (Continued)

| Collections in Subsequent Years ³ | Total Collections to date | |
|--|------------------------------|--------------------------------|
| | Amount ² | Percentage of Original Levy |
| - | 3,242,789 | 99.28% |
| - | 3,320,848 | 91.40% |
| - | 3,974,035 | 97.80% |
| - | 4,664,676 | 97.98% |
| - | 5,322,353 | 96.60% |
| - | 5,489,053 | 98.09% |
| - | 5,571,734 | 96.64% |
| - | 5,491,368 | 97.15% |
| - | 5,197,979 | 91.38% |
| - | 5,859,594 | 100.65% |



**CITY OF CALABASAS
 Taxable Sales by Category
 Last Ten Calendar Years**

| | Calendar Year ¹ | | | | |
|----------------------------|----------------------------|-------------------|------------------|------------------|------------------|
| | 2013 ³ | 2012 ³ | 2011 | 2010 | 2009 |
| Transportation | 1,688,687 | 1,766,400 | 1,790,405 | 1,707,304 | 1,548,341 |
| Business to Business | 1,548,902 | 1,637,782 | 1,618,150 | 2,098,697 | 2,194,669 |
| Food Products ² | 822,866 | 770,252 | 744,093 | 708,545 | 657,330 |
| General Retail | 700,095 | 640,556 | 617,128 | 537,065 | 522,801 |
| Miscellaneous | 88,910 | 83,483 | 85,121 | 76,518 | 64,877 |
| Construction | 5,471 | 4,897 | 4,770 | 4,681 | 3,155 |
| Total | 4,854,931 | 4,903,370 | 4,859,667 | 5,132,810 | 4,991,173 |
| | | | | | |
| City direct sales tax rate | 1% | 1% | 1% | 1% | 1% |

Continued

Source:
 MuniServices, LLC

Notes:

¹ Retail sales information is not available on a fiscal-year

² General grocery items are not taxable; the sales tax applies only to prepared food items and nonfood items.

³ Projected amounts.



CITY OF CALABASAS
Taxable Sales by Category
Last Ten Calendar Years
 (Continued)

| 2008 | Calendar Year ¹ | | | |
|------------------|----------------------------|------------------|------------------|------------------|
| | 2007 | 2006 | 2005 | 2004 |
| 1,708,606 | 1,789,102 | 1,845,683 | 1,891,367 | 1,657,058 |
| 2,300,045 | 2,686,281 | 2,446,571 | 2,535,204 | 2,077,992 |
| 706,839 | 738,145 | 721,833 | 715,927 | 701,873 |
| 667,195 | 698,335 | 717,945 | 677,098 | 593,068 |
| 68,049 | 58,530 | 35,026 | 35,242 | 31,613 |
| 2,527 | 3,307 | 8,015 | 5,403 | 15,343 |
| 5,453,261 | 5,973,700 | 5,775,073 | 5,860,241 | 5,076,947 |
| 1% | 1% | 1% | 1% | 1% |



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STATISTICAL SECTION

Debt Capacity



**CITY OF CALABASAS
 RATIOS OF OUTSTANDING DEBT BY TYPE
 Last Ten Fiscal Years**

| Governmental Activities | | | | | |
|-------------------------|-----------------------------|----------------------------------|-------------------|-------------------------|-----------|
| Year | General Obligation Bonds | Certificates of Participation | Capital Leases | Compensated Absences | OPEB |
| 2013 | - | \$35,735,000 | \$20,597 | \$608,358 | \$572,186 |
| 2012 | - | 36,395,000 | 31,343 | 581,756 | 443,310 |
| 2011 | - | 37,030,000 | 42,089 | 587,924 | 308,099 |
| 2010 | - | 37,620,000 | 52,835 | 549,880 | 203,867 |
| 2009 | - | 38,175,000 | - | 515,482 | 100,006 |
| 2008 | - | 38,480,000 | - | 432,683 | - |
| 2007 | - | 38,760,000 | - | 375,764 | - |
| 2006 | - | 4,025,000 | - | 320,512 | - |
| 2005 | - | 6,085,000 | - | 315,483 | - |
| 2004 | - | 6,150,000 | - | 282,744 | - |

(Continued)

Source:

City of Calabasas Audited Financials - Note #9 Long-Term Debt

Notes:

¹ See the Demographic & Economic Statistics schedule for personal income and population data. These ratios are calculated using personal income and population.

² Some data from past years, indicated with -, is either not available or did not exist.



CITY OF CALABASAS
RATIOS OF OUTSTANDING DEBT BY TYPE
Last Ten Fiscal Years
(Continued)

Business-Type Activities

| <u>Certificates of Participation</u> | <u>Compensated Absences</u> | <u>Total Primary Government</u> | <u>Percentage of Personal Income¹</u> | <u>Per Capita¹</u> |
|--------------------------------------|-----------------------------|---------------------------------|--|-------------------------------|
| - | \$30,095 | \$36,936,141 | 2.41% | \$1,552 |
| - | 21,707 | 36,860,017 | 2.40% | 1,556 |
| - | 21,410 | 37,359,509 | 2.64% | 1,620 |
| - | 20,721 | 37,844,588 | 2.07% | 1,601 |
| - | 20,763 | 38,295,769 | 2.09% | 1,623 |
| - | 20,451 | 38,500,451 | 2.16% | 1,623 |
| - | 19,575 | 38,779,575 | 2.27% | 1,649 |
| - | 13,583 | 4,038,583 | 0.25% | 173 |
| - | 15,558 | 6,100,558 | 0.41% | 265 |
| - | 11,717 | 6,161,717 | 0.47% | 270 |



CITY of CALABASAS, CALIFORNIA
STATISTICAL SECTION – Debt Capacity

CITY OF CALABASAS
ESTIMATED DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
Fiscal Year 2013

| | FY 2013 | | |
|---|-------------------|---------------------------|----------------------|
| FY 2012-13 Assessed Valuation: | \$6,584,768,073 | | |
| | Total Debt | | City's Share of |
| | 6/30/13 | % Applicable ³ | Debt |
| OVERLAPPING TAX AND ASSESSMENT DEBT: | | | |
| Los Angeles County | \$0 | 0.000% | \$0 |
| Los Angeles County Flood Control District | 19,770,000 | 0.611% | 120,795 |
| Metropolitan Water District | 165,085,000 | 0.314% | 518,367 |
| Los Angeles Community College District | 3,712,555,000 | 1.105% | 41,023,733 |
| Los Angeles Unified School District | 10,945,695,000 | 0.0001% | 10,946 |
| Las Virgenes Joint Unified School District | 164,058,238 | 36.674% | 60,166,718 |
| Las Virgenes Municipal Water District I.D. No. U-1 | 0 | 0.000% | 0 |
| Las Virgenes Municipal Water District I.D. No. U-2 | 0 | 0.000% | 0 |
| Los Angeles County Waterworks District No. 29 | 0 | 0.000% | 0 |
| City of Calabasas Community Facilities District No. 2001-1 | 22,395,000 | 100.000% | 22,395,000 |
| City of Calabasas Community Facilities District No. 98-1 | 6,575,000 | 100.000% | 6,575,000 |
| Los Angeles Regional Park and Open Space Assessment District | 142,870,000 | 0.605% | 864,364 |
| City of Calabasas | 0 | 0.000% | 0 |
| TOTAL OVERLAPPING TAX AND ASSESSMENT DEBT | | | \$131,674,923 |
| DIRECT AND OVERLAPPING GENERAL FUND OBLIGATION DEBT: | | | |
| Los Angeles County General Fund Obligations | \$1,729,437,327 | 0.605% | 10,463,096 |
| Los Angeles County Pension Obligations | 0 | 0.000% | 0 |
| Los Angeles County Superintendent of Schools Certificates of Participation | 10,377,239 | 0.605% | 62,782 |
| Las Virgenes Joint Unified School District Certificates of Participation | 11,720,000 | 36.674% | 4,298,193 |
| Los Angeles Unified School District General Fund Obligations | 395,161,434 | 0.0001% | 395 |
| SUBTOTAL OVERLAPPING DEBT: | | | \$14,824,466 |
| City of Calabasas Certificates of Participation | 35,735,000 | 100.000% | 35,735,000 |
| TOTAL GROSS DIRECT AND OVERLAPPING GENERAL FUND OBLIGATION DEBT | | | \$50,559,466 |
| Less: Los Angeles County Certificates of Participation (100% self-supporting) from leasehold revenues on properties in Marina Del Rey) | | | 0 |
| Less: Los Angeles County General Fund Obligations supported by landfill revenue | | | 33,226 |
| TOTAL NET DIRECT AND OVERLAPPING GENERAL FUND OBLIGATION DEBT | | | \$50,526,240 |
| TOTAL DIRECT DEBT | | | 35,735,000 |
| TOTAL GROSS OVERLAPPING DEBT | | | 146,499,389 |
| TOTAL NET OVERLAPPING DEBT | | | 146,466,163 |
| GROSS COMBINED TOTAL DEBT ⁴ | | | \$182,234,389 |
| NET COMBINED TOTAL DEBT | | | \$182,201,163 |
| Ratios to Fiscal Year's Assessed Valuation: | | | |
| Combined Direct Debt Amount | | | \$35,735,000 |
| Combined Direct Debt | | | 0.54% |
| Total Overlapping Tax and Assessment Debt | | | 2.00% |
| Gross Combined Total Debt | | | 2.77% |
| Net Combined Total Debt | | | 2.77% |

(Continued)

Source: _____
MuniServices, LLC

Note: _____

1. The calculations include all bonded debt obligations that are supported in whole or in part by a property tax or assessment or are supported by a pledge of the general fund or general taxing power of a governmental entity. Only long-term debt obligations are included.
2. For identifying those qualifying obligations that are included as direct debt obligations of the entity, only obligations that are secured within the entire jurisdiction are included. Assessment bonds and other obligations secured by an underlying portion of the jurisdiction are excluded from direct debt, but are included as overlapping debt.
3. Percentage of overlapping agency's assessed valuation located within boundaries of the city.
4. Excludes tax and revenue anticipation notes, revenue, mortgage revenue, and tax allocation bonds and non bonded capital lease obligations.

CITY of CALABASAS, CALIFORNIA
STATISTICAL SECTION – Debt Capacity



CITY OF CALABASAS
ESTIMATED DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
Fiscal Years 2004 to 2012
(Continued)

| <u>FY 2012</u> | <u>FY 2011</u> | <u>FY 2010</u> | <u>FY 2009</u> | <u>FY 2008</u> | <u>FY 2007</u> | <u>FY 2006</u> | <u>FY 2005</u> | <u>FY 2004</u> |
|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|--------------------|--------------------|------------------|
| \$6,362,667,211 | \$6,341,529,033 | \$6,417,971,246 | \$6,567,104,312 | \$6,197,568,970 | \$5,481,605,234 | \$4,835,544,337 | \$4,421,546,650 | \$4,021,388,352 |
| Debt | Debt | Debt | Debt | Debt | Debt | Debt | Debt | Debt |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$54,987 | \$105,495 | \$149,504 |
| 256,274 | 374,413 | 481,701 | 603,100 | 708,359 | 777,886 | 842,466 | 797,095 | 882,848 |
| 693,804 | 810,505 | 943,265 | 1,044,593 | 1,148,525 | 1,213,809 | 1,289,460 | 1,396,569 | 1,282,278 |
| 42,514,558 | 43,360,494 | 32,572,593 | 30,155,735 | 17,286,040 | 12,162,920 | 7,659,288 | 8,516,980 | 7,625,322 |
| 11,280 | 11,596 | 11,874 | 8,046 | 7,325 | 13,010 | 1,191 | 897 | 1,025 |
| 61,666,461 | 64,565,703 | 55,954,402 | 42,490,966 | 44,350,241 | 44,226,999 | 28,221,697 | 28,986,034 | 28,919,018 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 56,205 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 128,544 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 23,155,000 | 23,885,000 | 24,585,000 | 25,260,000 | 25,910,000 | 26,535,000 | 26,535,000 | 27,540,000 | 27,970,000 |
| 7,000,000 | 7,400,000 | 7,780,000 | 8,140,000 | 8,575,000 | 9,150,000 | 9,150,000 | 10,225,000 | 10,725,000 |
| 1,171,174 | 1,369,158 | 1,545,260 | 1,735,531 | 1,903,465 | 2,056,629 | 1,992,739 | 2,276,482 | 2,396,458 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$136,468,551 | \$141,776,869 | \$123,874,095 | \$109,437,971 | \$99,888,955 | \$96,136,253 | \$75,746,828 | \$79,844,552 | \$80,136,202 |
| 10,112,482 | 10,389,026 | 5,938,529 | 6,530,457 | 7,187,847 | 7,333,599 | 8,066,515 | 9,045,319 | 9,245,118 |
| 0 | 0 | 822,294 | 1,656,907 | 2,483,401 | 3,696,700 | 4,827,890 | 6,836,134 | 8,413,830 |
| 77,310 | 84,702 | 91,507 | 111,807 | 125,921 | 133,965 | 129,803 | 154,720 | 164,052 |
| 4,378,480 | 4,491,223 | 4,582,831 | 4,689,350 | 4,779,677 | 6,922,217 | 6,710,991 | 6,921,200 | 6,813,000 |
| 420 | 492 | 432 | 440 | 498 | 791 | 80 | 120 | 182 |
| \$14,568,692 | \$14,965,443 | \$11,435,593 | \$12,988,961 | \$14,577,344 | \$18,087,272 | \$19,735,279 | \$22,957,493 | \$24,636,182 |
| 36,395,000 | 37,030,000 | 37,620,000 | 38,175,000 | 38,480,000 | 38,760,000 | 4,025,000 | 6,085,000 | 6,150,000 |
| \$50,963,692 | \$51,995,443 | \$49,055,593 | \$51,163,961 | \$53,057,344 | \$56,847,272 | \$23,760,279 | \$29,042,493 | \$30,786,182 |
| 0 | 0 | 0 | 0 | 0 | 0 | 176,654 | 360,296 | 443,702 |
| 114,549 | 23,570 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$50,849,143 | \$51,971,873 | \$49,055,593 | \$51,163,961 | \$53,057,344 | \$56,847,272 | \$23,583,625 | \$28,682,197 | \$30,342,480 |
| 36,395,000 | 37,030,000 | 37,620,000 | 38,175,000 | 38,480,000 | 38,760,000 | 4,025,000 | 6,085,000 | 6,150,000 |
| 151,037,243 | 156,742,312 | 134,487,394 | 120,770,025 | 111,982,898 | 110,526,825 | 90,654,217 | 95,965,911 | 96,358,554 |
| 150,922,694 | 156,718,742 | | | | | | | |
| \$187,432,243 | \$193,772,312 | \$172,929,688 | \$160,601,932 | \$152,946,299 | \$152,983,525 | \$99,507,107 | \$108,887,045 | \$110,922,384 |
| \$187,317,694 | \$193,748,742 | \$172,929,688 | \$160,601,932 | \$152,946,299 | \$152,983,525 | \$99,330,453 | \$108,526,749 | \$110,478,682 |
| \$36,395,000 | \$37,030,000 | \$37,620,000 | \$38,175,000 | \$38,480,000 | \$38,760,000 | \$4,025,000 | \$6,085,000 | |
| 0.57% | 0.58% | 0.58% | 0.58% | 0.62% | 0.71% | 0.07% | 0.14% | |
| 2.14% | 2.24% | 1.93% | 1.67% | 1.61% | 1.75% | 1.38% | 1.81% | |
| 2.95% | 3.06% | 2.69% | 2.45% | 2.47% | 2.79% | 1.82% | 2.46% | |
| 2.94% | 3.06% | 2.69% | 2.45% | 2.47% | 2.79% | 1.81% | 2.45% | |



CITY of CALABASAS, CALIFORNIA
STATISTICAL SECTION – Debt Capacity

CITY OF CALABASAS
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

| | FY 2013 | FY 2012 | FY 2011 | FY 2010 | FY 2009 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| Total Assessed Value of all Real and Personal Property | \$6,584,768,073 | \$6,362,667,211 | \$6,341,529,033 | \$6,417,971,246 | \$6,567,104,312 |
| Debt Limit Percentage | 15.00% | 15.00% | 15.00% | 15.00% | 15.00% |
| Total Debt Limit ¹ | \$987,715,211 | \$954,400,082 | \$951,229,355 | \$962,695,687 | \$985,065,647 |
| Amount of Debt Applicable to Debt Limit | - | - | - | - | - |
| Legal Debt Margin | \$987,715,211 | \$954,400,082 | \$951,229,355 | \$962,695,687 | \$985,065,647 |

(Continued)

Source:
 Los Angeles County Tax Assessors Office

Note:
 1. In accordance with California Government Code Section §43605, total general obligation bonds outstanding cannot exceed 15 percent of total assessed valuation.



CITY OF CALABASAS
 LEGAL DEBT MARGIN INFORMATION
 LAST TEN FISCAL YEARS
 (Continued)

| FY 2008 | FY 2007 | FY 2006 | FY 2005 | FY 2004 |
|-----------------|-----------------|-----------------|-----------------|-----------------|
| \$6,197,568,970 | \$5,481,605,234 | \$4,835,544,337 | \$4,421,546,650 | \$4,021,388,352 |
| 15.00% | 15.00% | 15.00% | 15.00% | 15.00% |
| \$929,635,346 | \$822,240,785 | \$725,331,651 | \$663,231,998 | \$603,208,253 |
| - | - | - | - | - |
| \$929,635,346 | \$822,240,785 | \$725,331,651 | \$663,231,998 | \$603,208,253 |



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STATISTICAL SECTION

Demographic and Economic Information



CITY of CALABASAS, CALIFORNIA
STATISTICAL SECTION – Demographic and Economic Information

**CITY OF CALABASAS
 DEMOGRAPHIC AND ECONOMIC STATISTICS ¹
 Last Ten Fiscal Years**

| Fiscal Year | Population | Personal Income (dollars in thousands) | Per Capita Personal Income | Median Age | Percentage of Residents with College Degrees | City Unemployment Rate | County Unemployment Rate |
|-------------|---------------------|---|----------------------------|------------|--|------------------------|--------------------------|
| 2004 | 22,833 ³ | 1,319,976 | 57,810 | 42.0 | 33.0% | 2.1% | |
| 2005 | 22,981 ³ | 1,472,278 | 64,065 | 38.5 | 58.0% | 1.8% | |
| 2006 | 23,338 ³ | 1,641,128 | 70,320 | 40.0 | 58.0% | 1.8% | |
| 2007 | 23,521 ³ | 1,704,940 | 72,486 | 40.0 | 58.0% | 4.4% | |
| 2008 | 23,725 ³ | 1,779,917 | 75,023 | 40.0 | 58.0% | 3.5% ⁴ | |
| 2009 | 23,590 ³ | 1,831,740 | 77,649 ² | 41.2 | 63.0% | 5.6% ⁴ | 12.7% ⁴ |
| 2010 | 23,645 ³ | 1,829,485 | 77,373 ² | 41.2 | 63.0% | 5.3% ⁴ | 11.6% ⁴ |
| 2011 | 23,058 ⁵ | 1,415,361 | 61,181 ² | 40.5 | 65.7% | 5.6% ⁴ | 12.2% ⁴ |
| 2012 | 23,683 ⁵ | 1,537,666 | 64,927 ⁵ | 41.9 | 65.7% | 5.1% ⁴ | 11.2% ⁴ |
| 2013 | 23,802 ³ | 1,533,015 | 64,407 ⁵ | 41.7 | 64.8% | 4.2% ⁴ | 9.5% ⁴ |

Source:
 HdL, Coren & Cone

- Notes:
- Information presented are estimates and are to be used to give perspective to the City relative to other municipalities.
 - Per Capita Personal Income was calculated for 2009 - 2011 using the Bureau of Labor Statistics CPI inflation calculator.
 - Population Source: California Department of Finance
 - Unemployment Rate Source: California Employment Development Department
 - Per Capita Personal Income - U. S. Census Bureau



**CITY OF CALABASAS
 Principal Employers
 Fiscal Year 2013 and Nine Years Ago**

| Employer | 2013 | | | 2004 |
|--------------------------------------|---------------|------|-------------------------------------|--------------------|
| | Employees | Rank | Percentage of Total City Employment | Principal Employer |
| Las Virgenes Unified School District | 1186 | 1 | 10.22% | Y |
| Bank of America | 900 | 2 | 7.76% | Y |
| Cheesecake Factory, Inc. | 688 | 3 | 5.93% | Y |
| Viewpoint Education Foundation | 285 | 4 | 2.46% | |
| Ixia | 280 | 5 | 2.41% | |
| Alcatel Internetworking, Inc. | 275 | 6 | 2.37% | |
| City of Calabasas | 250 | 7 | 2.16% | Y |
| Sedgwick Claims Management | 220 | 8 | 1.90% | |
| Grant & Weber | 203 | 9 | 1.75% | |
| Spirent Communications | 200 | 10 | 1.72% | Y |
| Bob Smith BMW & Mini | -- | | -- | |
| Mercedes Benz of Calabasas | -- | | -- | Y |
| Acura 101 West | -- | | -- | Y |
| Digital Insight | -- | | -- | Y |
| John Paul Richards, Inc | -- | | -- | Y |
| Las Virgenes Water District | -- | | -- | Y |
| Total | 4,487 | | 38.68% | |
| Total City Employment | 11,600 | | | |

Sources:

MuniServices, LLC
 City of Calabasas Department of Finance
 Calabasas Chamber of Commerce
 Total City Employment provided by EDD Labor Force Data

Notes:

1. Results based on direct correspondence with City's local businesses.
2. The Las Virgenes School District number represents all employees within the district.
3. The City's Parks & Recreation Department staff fluctuates depending on the season, therefore the number of employees reflected here is the maximum over the year.
4. Some data from nine years ago, indicated with --, is not available.



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STATISTICAL SECTION

Operating Information



CITY of CALABASAS, CALIFORNIA
STATISTICAL SECTION – Operating Information

CITY OF CALABASAS
FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES
BY FUNCTION/DEPARTMENT
Last Ten Fiscal Years

| Function/Department | <u>2013</u> | <u>2012</u> | <u>2011</u> | <u>2010</u> | <u>2009</u> | <u>2008</u> | <u>2007</u> | <u>2006</u> | <u>2005</u> | <u>2004</u> |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|--------------|--------------|--------------|
| City Council Department | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 |
| City Managers Department | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 | 2.00 |
| Administrative Services | 19.21 | 23.06 | 22.20 | 21.90 | 23.00 | 7.00 | 7.00 | 6.00 | 6.00 | 6.00 |
| Public Safety | 1.48 | 1.50 | 1.40 | 1.30 | 1.50 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Finance Department | 8.00 | 8.00 | 8.00 | 8.00 | 8.50 | 8.50 | 9.00 | 7.25 | 8.50 | 4.50 |
| Media Operations Department | 9.96 | 9.70 | 11.25 | 10.40 | 10.00 | 9.00 | 11.00 | 9.75 | 7.75 | 7.75 |
| Transportation Department | 3.30 | 5.00 | 3.70 | 6.00 | 7.50 | 6.00 | 6.00 | 6.25 | 5.00 | 5.00 |
| Community Development Dept. | 20.84 | 20.14 | 19.60 | 22.30 | 22.50 | 22.00 | 22.50 | 19.25 | 20.00 | 16.00 |
| Engineering & Public Works Dept. | 12.78 | 11.75 | 15.40 | 14.30 | 13.50 | 11.50 | 17.00 | 8.75 | 10.00 | 8.75 |
| Community Services Department ^{1,2} | 47.88 | 48.62 | 59.20 | 68.90 | 65.50 | 59.00 | 47.50 | 31.00 | 21.75 | 23.80 |
| Total | 130.45 | 134.77 | 147.75 | 160.10 | 159.00 | 130.00 | 127.00 | 95.25 | 86.00 | 78.80 |

Source:
City of Calabasas, Finance and Human Resources Departments

- Notes:
1. Community Services Department includes the Recreation Division (de Anza Park), the Tennis & Swim Center and the Creekside Park and Preschool.
 2. For the Community Services Department, the hourly staff number fluctuates depending on the season.
 3. Prior to 2008, the City of Calabasas Library was managed by an outside contractor, therefore the Library employees were not employees of the City until the middle of 2008.
 4. The Public Safety Department was created for the first time in FY08/09.



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CITY of CALABASAS, CALIFORNIA
STATISTICAL SECTION – Operating Information

**CITY OF CALABASAS
 OPERATING INDICATORS BY FUNCTION/PROGRAM
 Last Ten Fiscal Years**

| <u>Function/Program</u> | 2013 | 2012 | 2011 | 2010 | 2009 |
|---|-------------|-------------|-------------|-------------|-------------|
| <u>General Government</u> | | | | | |
| Building permits issued | 1,321 | 1,266 | 1,458 | 1,224 | 1,333 |
| Building inspections conducted | 6,611 | * | * | 3,954 | 5,321 |
| Code Enforcement inspections conducted | 850 | 327 | 414 | 827 | 787 |
| <u>Parks and recreation</u> | | | | | |
| Number of City sponsored events | 25 | 30 | 31 | 29 | 30 |
| Number of Tennis & Swim Center members | 6,353 | 6,008 | 6,345 | 6,170 | 6,207 |
| <u>Public Works</u> | | | | | |
| Street resurfacing (sq. feet) | 168,600 | 282,007 | 720,607 | 166,932 | 1,180,328 |
| <u>Recyclable Collections</u> | | | | | |
| Mixed Electronics Collected (pounds) | 178,097 | 172,500 | 250,712 | 257,898 | 228,571 |
| Dry Cell Batteries (pounds) | 6,515 | 22,676 | 19,319 | 17,592 | 17,601 |
| Recycling Baskets distributed | 0 | 0 | 30 | 0 | 0 |
| Used Oil Recycling Program (gallons) | 319 | 410 | 477 | 467 | 583 |
| Used Pairs of Eyeglasses (cleaned, sorted & donated) | 0 | 263 | 218 | 314 | * |
| <u>Transit</u> | | | | | |
| Total route (miles) | 113.5 | 113.5 | 113.5 | 113.5 | 104 |
| Passengers (monthly) | 14,847 | 14,598 | 14,800 | 15,000 | 16,000 |

(Continued)

Sources:
 Various City departments

Notes:
 * Information not available



CITY OF CALABASAS
 OPERATING INDICATORS BY FUNCTION/PROGRAM
 Last Ten Fiscal Years
 (Continued)

| 2008 | 2007 | 2006 | 2005 | 2004 |
|-----------|---------|---------|---------|------|
| 1,890 | 2,115 | 2,686 | * | * |
| 6,980 | 9,536 | 14,097 | * | * |
| 856 | 720 | * | * | * |
| 23 | 20 | 12 | 9 | * |
| 6,225 | 4,740 | 4,550 | 4,550 | * |
| 1,143,000 | 950,940 | 415,260 | 241,013 | * |
| 183,090 | 125,742 | * | * | * |
| 11,228 | 9,149 | * | * | * |
| 100 | 2,140 | * | * | * |
| * | * | * | * | * |
| * | * | * | * | * |
| 104 | 104 | 104 | 65 | * |
| 15,000 | 14,700 | 14,400 | 11,024 | * |



CITY of CALABASAS, CALIFORNIA
STATISTICAL SECTION – Operating Information

CITY OF CALABASAS
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
Last Six Fiscal Years

| <u>Function/Program</u> | 2013 | 2012 | 2011 | 2010 | 2009 | 2008 |
|------------------------------------|---------|---------|---------|---------|---------|---------|
| <u>Public works</u> | | | | | | |
| Bridges | 4 | 4 | 4 | 4 | 4 | 4 |
| Sewer system network (linear feet) | 341,168 | 341,168 | 341,168 | 341,168 | 341,168 | 341,168 |
| Streets / Highway (miles) | 55.1 | 55.1 | 55.1 | 55.1 | 55.1 | 55.1 |
| Traffic signals | 23 | 22 | 22 | 22 | 22 | 22 |
| <u>Parks and recreation</u> | | | | | | |
| Basketball courts | 6 | 6 | 6 | 6 | 6 | 6 |
| Community centers | 1 | 1 | 1 | 1 | 1 | 1 |
| Fitness centers | 1 | 1 | 1 | 1 | 1 | 1 |
| Libraries | 1 | 1 | 1 | 1 | 1 | 1 |
| Park acreage | 56.6 | 56.6 | 56.6 | 56.6 | 56.6 | 56.6 |
| Parks | 10 | 10 | 10 | 10 | 10 | 10 |
| Swimming pools | 2 | 2 | 2 | 2 | 2 | 2 |
| Tennis courts | 18 | 18 | 18 | 18 | 18 | 18 |
| <u>Transit</u> | | | | | | |
| Buses (including Trolleys) | 11 | 11 | 11 | 10 | 10 | 10 |

Sources:

Various city departments



This report is respectfully submitted by:

**The CITY of CALABASAS
OFFICE OF FINANCE**

Meeting the standards of the
Government Finance Officers Association (GFOA)

This document is also compliant with the standards of
Governmental Accounting Standards Board (GASB) Statements 34, 37, 44, 45, 49, 51, 52, 53, 54, 55, 56,
57, 58, 59, 60, 61, 62, 63, and 64.

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The City of Calabasas Office of Finance



CITY *of* CALABASAS