



City of  
*Irwindale*  
California



**Annual Comprehensive  
Financial Report  
for the Fiscal Year  
ended June 30, 2025**

CITY OF IRWINDALE, CALIFORNIA  
Annual Comprehensive Financial Report  
For the Year Ended June 30, 2025

Prepared by the Finance Department

CITY OF IRWINDALE, CALIFORNIA  
Annual Comprehensive Financial Report  
For the Year Ended June 30, 2025

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## INTRODUCTORY SECTION



January 28, 2026

***Honorable Mayor, Members of the Council,  
& Citizens of the City of Irwindale***

It is our pleasure to submit the Annual Comprehensive Financial Report (ACFR) for the City of Irwindale (City) for the fiscal year ended June 30, 2025. The City annually issues a report on its financial position and activity, audited by an independent firm of certified public accountants. The City's Finance Department prepared this report in accordance with generally accepted accounting principles (GAAP), as set forth by the Governmental Accounting Standards Board (GASB) and other sources. This ACFR conforms to GASB Statement 34 financial reporting standards, providing the reader with a dual-perspective financial report and GASB 54 that requires fund balance reporting and governmental fund type definitions. The ACFR also complies with GASB 68, 75, 87, 96, 101, and 102, which requires additional detailed financial information on the City's pension, other post-employment benefits, leases, and subscription-based information technology arrangements. The report contains a citywide view of all governmental activities, as well as a focus on the financial position and operating results of the City's major funds.

Responsibility for the accuracy of the data, and the completeness and fairness of the presentations and disclosures rests with the City. To provide a reasonable basis for making these representations, management has established a comprehensive internal control framework that is designed both to protect the City's assets from loss, theft, or misuse, and to compile sufficient reliable information for the presentation of the City's financial statements in conformity with accounting principles generally accepted in the United States of America. Because the cost of internal controls should not outweigh their benefits, internal controls have been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the City. Also, all disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

LSL, LLP, Certified Public Accountants, have issued an unmodified opinion on the City of Irwindale's financial statement for the year ended June 30, 2025. The independent auditor's report is located at the front of the financial section of this report.

GAAP requires that management provide a narrative introduction overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the report of the independent auditors.

## PROFILE OF THE GOVERNMENT

The City of Irwindale was incorporated in 1957 and is located in the center of the San Gabriel Valley which is just 20 miles east from downtown Los Angeles. The City is located at the confluence of the 605 and 210 freeways, providing an enviable location which attracts many large, well known and successful businesses. The City of Irwindale currently occupies a land area of about 9.5 square miles and serves a population of about 30,000 during business day and approximately 1,509 that reside in the City.



The City of Irwindale is a full service, charter city. A charter city allows voters to determine how their city government is organized and, with respect to municipal affairs, enact legislation different than that adopted by the state. The City endeavors to create a livable community with a high quality of life through land-use policies that balance the need for housing, jobs, open space and essential services. The city is a legally separate and fiscally independent agency. It can issue debt, set and modify budgets, charge fees, and sue and be sued.

The City of Irwindale operates under the Council-Manager form of government with a five-member council, elected at large by the city residents. The City Council acts as the legislative body of the City. City Council members appoint the City Manager and City Attorney. City Council members serve four-year terms with elections staggered every two years. The Mayor and Mayor Pro-Tem are chosen by the Council to serve as the presiding officers. Traditionally, these positions serve a one-year term. The City Manager is responsible for carrying out the policies and ordinances of the governing council, for overseeing the day-to-day operations of City government, and working with the directors and managers of City departments.

The City provides a full range of services, including police protection; construction and maintenance of highways, streets and other infrastructure; community development; community services (such as recreation, senior center, aquatics, and library programs); parks; general and administrative services. The City is financially accountable for the successor agency to the former redevelopment agency, a housing authority, a reclamation authority, and a joint powers authority (which had no activity to report in FY 2024-2025) all of which are reported separately with the City's financial statements. Additional information regarding these legally separate entities can be found in the notes to the financial statements.

The Council is required to adopt a final budget by no later than the close of the fiscal year. The annual budget serves as the foundation for the City of Irwindale's financial planning and established control. The budget is prepared by fund, department, and division, and all funds of the City are appropriated annually. Department heads may transfer resources within a department as needed and available, and the City Manager has authority to transfer resources within an individual fund. Supplemental appropriations and transfers between funds require approval from the governing body.

## **REPORTING ENTITY**

The California Supreme Court upheld Assembly Bill 1X 26 that provided for the dissolution of all redevelopment agencies in the State of California as of February 1, 2012. This action impacted the reporting entity of the City of Irwindale that previously reported a redevelopment agency within the reporting entity of the City as a blended component unit. On January 11, 2012, the City Council elected the City to become the Successor Agency to the former Irwindale Community Redevelopment Agency in accordance with Assembly Bill 1X 26. Additional information on the dissolution is included in Note 12 of the Notes to the Financial Statements.

This report combines the financial statements of the City of Irwindale, the Successor Agency, to the Irwindale Community Redevelopment Agency, the Irwindale Housing Authority, the Irwindale Reclamation Authority, and the Irwindale Joint Powers Authority to constitute a single reporting entity. This combined presentation better represents the financial activities of the City of Irwindale.

## **ECONOMIC CONDITION AND OUTLOOK**

During this fiscal year California state economy experienced weak labor market and slowing of non-residential construction, and despite all the challenges like interest rates, volatile market, elevated trade tensions with tariff policies, the ongoing Russia-Ukraine war, conflict in the Middle East and Venezuela, climate change, and the most recent major tax law “One, Big, Beautiful Bill Act,” the efforts taken by the City to control or reduce costs have kept the City’s reserves at a very strong level. City staff continue to approach budgeting conservatively, projecting revenues at the low end of expectations and expenditures at potential full cost.

Economic development projects in the City that have recently been completed, or are currently in progress, have contributed to the City’s revenue base by bringing in significant additional building-related revenue. The City is fortunate that building and construction activities were not restricted during the pandemic, and therefore the revenue losses caused by the pandemic were offset by the significant building-related revenue the City has received.

In 2011, the City adopted a fund balance policy in compliance with Governmental Accounting Standards Board Statement No. 54. This fund balance policy includes a requirement of a minimum of \$5 million assigned for economic contingencies. The assigned and unassigned fund balances in the General Fund total approximately \$68 million, which equates to approximately 222% of the General Fund operating expenditure budget adopted for the following fiscal year. These reserves are assigned, or set aside, for several purposes, including capital asset replacement, capital improvement program, continuing appropriations, compensated absences, pension and other post-retirement benefits, and economic contingencies.

## **LONG-TERM FINANCIAL PLANNING**

The City has consistently maintained strong financial reserves, and therefore the City remains cautiously optimistic as it faces the challenges of the downturn in the economy caused by the pandemic.

However, as part of the City's long-term financial planning, it is still actively looking to generate more General Fund revenue to offset future expenditure increases. Some of the initiatives include adoption of a new ¼% Supplemental Transactions and Use Tax Measure IR going in effect as of April 1, 2025, a Commercial Linkage Fee on future development projects to generate revenue earmarked specifically for Housing Authority activities, and a .75% local Transactions and Use Tax Measure I that went into effect on April 1, 2020.

On the expenditure side, the City has also adopted significant policies to control future increases where possible. In addition to restructuring its risk management and liability program, the City has also taken strong measure to address its increasing pension and other post-retirement benefits liabilities.

The City is also continuing its concerted efforts in economic development. The City's Economic Strategic Plan was updated, and it outlined the City's best course of long-term economic strategies to create a sustainable stream of new revenues, while maximizing and leveraging development opportunities. Also, the City has a sales tax sharing agreement as part of its economic development strategies with the Home Depot.

Some of the priority near-term and long-term development opportunities include:

- Industrial/commercial development: Speedway Drive
- Development Agreement: 210 FWY & 605 FWY
- Development Agreement: 4800 Rivergrade Road
- Industrial Development: 13620 Live Oak Avenue
- Industrial Development: 1600 Arrow Highway
- Industrial Development: 5555 Irwindale Avenue
- Industrial Development: 15801 First Street
- Industrial Development: 4500 Azusa Canyon Road
- Development Agreement: 901 Live Oak Ave.
- Development Agreement: 1270 Arrow Hwy
- Development Agreement: 4407 Azusa Canyon Road
- Development Agreement: 12701 Schabarum
- Conditional Use Permit: 5263 4<sup>th</sup> Street
- Development Agreement: 13550 Live Oak Avenue

The City Council continues to prioritize its focus on discussing the vision for the Allen Drive Site. A feasibility study will be conducted to assess development scenarios including various housing types and income levels by June of 2025.

### **CAPITAL IMPROVEMENT PROGRAM (CIP)**

The City of Irwindale continues to complete capital and infrastructure projects to improve services to residents and visitors to Irwindale. Funding for CIP is often from sources other than the General Fund. Project funding sources typically include the Mining Impact Fund, State Gas Tax, Proposition C, Measure R, TDA Article 3, Measure M, Measure W, Community Development Block Grants, Federal/State Grants, and Development Impact Fees.

During FY 2024-25, the City of Irwindale spent approximately \$5.5 million on infrastructure and capital improvements. The project completed includes the improvements made to Parks and Recreational Center Roofing and HVAC units, Aquatics Swimming Pool Heater, Veterans Monument, Street Improvements, and Resurfacing Project. During FY 2022-23, the City received \$6,635,594 in grant funding for the design and construction of a new city library which is expected to be completed in June of 2026.

## **AWARDS AND ACKNOWLEDGEMENTS**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Irwindale for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2024. This was the fifteenth consecutive year the City received this prestigious award. To be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized ACFR. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

The City's ACFR was prepared through the combined efforts of City staff, under the leadership of the City Council. We would like to extend our appreciation to the Mayor and City Council for their continued support in maintaining the highest standards of professionalism in the management of the City's finances. Special recognition is extended to the Finance Department Staff for their hard work and dedication throughout the year.

The ACFR is available on the City's website at [www.IrwindaleCA.gov](http://www.IrwindaleCA.gov).

Respectfully submitted,



Kambiz Borhani, CPA, CGMA

Finance Director / City Treasurer



Julian A. Miranda

City Manager

**CITY OF IRWINDALE**  
**LIST OF PRINCIPAL OFFICIALS**  
**JUNE 30, 2025**

**ELECTED OFFICIALS**

Mayor ..... Larry G. Burrola  
Mayor Pro Tem ..... H. Manuel Ortiz  
Councilmember..... Albert F. Ambriz  
Councilmember ..... Mark A. Breceda  
Councilmember ..... Manuel R. Garcia

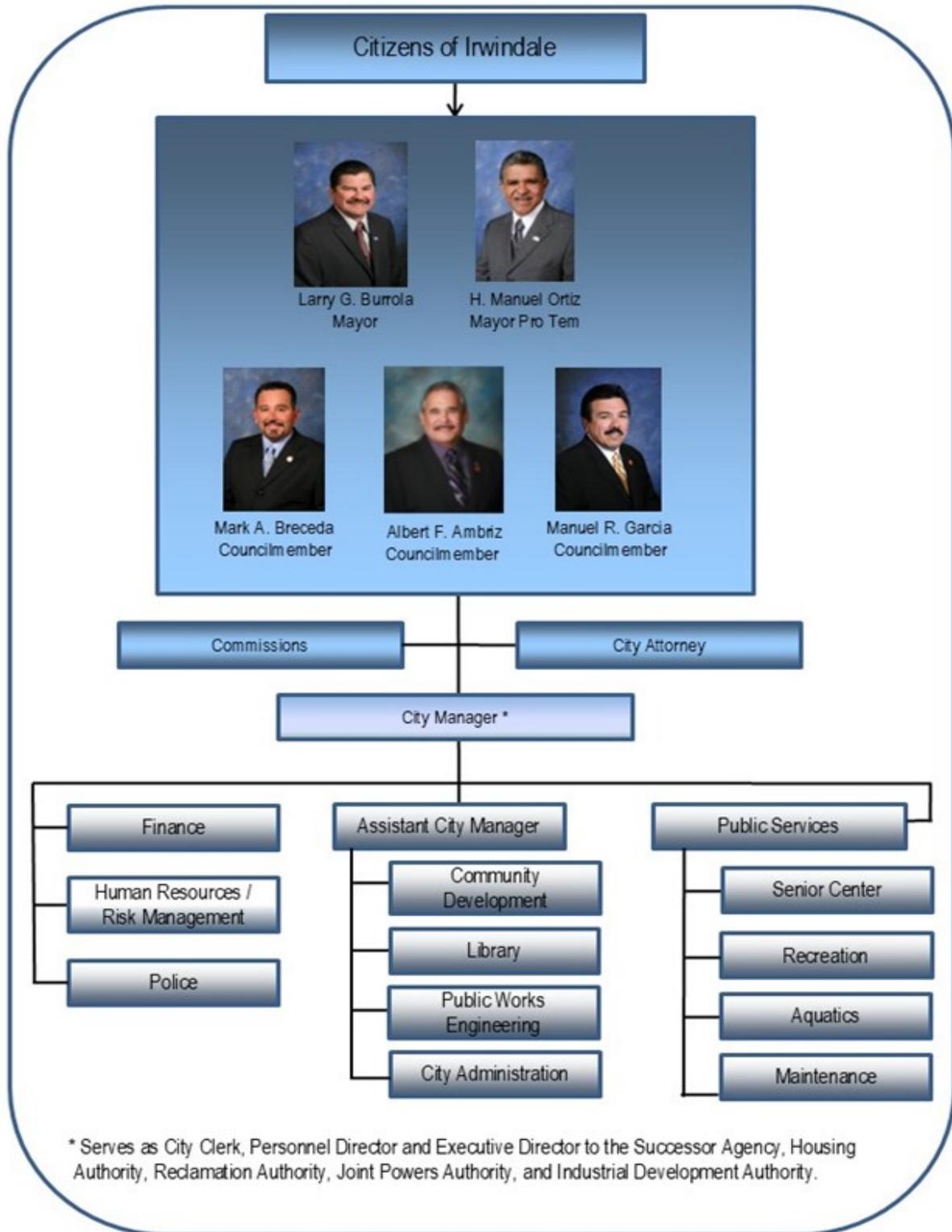
**EXECUTIVE MANAGEMENT**

City Manager ..... Julian A. Miranda  
Assistant City Manager ..... Theresa Olivares  
Finance Director/City Treasurer ..... Kambiz Borhani  
Chief of Police ..... Christopher Hofford  
Director of Engineer/Building Official ..... Eddie Chan  
Community Development Director ..... Marilyn Simpson  
Public Services Director ..... Elizabeth Rodriguez  
Chief Deputy City Clerk ..... Laura Nieto

**CITY ATTORNEY**

Adrian R. Guerra, Aleshire & Wynder, LLP

# CITY OF IRWINDALE ORGANIZATION CHART June 30, 2025





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**City of Irwindale  
California**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2024

*Christopher P. Morrill*

Executive Director/CEO

## **FINANCIAL SECTION**



## INDEPENDENT AUDITORS' REPORT

To the Honorable Mayor and Members of the City Council  
City of Irwindale, California

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Irwindale, California (the "City"), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City, as of June 30, 2025, and the changes in financial position, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

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

#### ***Responsibilities of Management for the Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

#### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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



To the Honorable Mayor and Members of the City Council  
City of Irwindale, California

In performing an audit in accordance with generally accepted auditing standards and Government Auditing Standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

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

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and required pension and other postemployment benefits schedules, as listed on the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with 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.

### ***Supplementary Information***

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



To the Honorable Mayor and Members of the City Council  
City of Irwindale, California

***Other Information***

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

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

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

In accordance with Government Auditing Standards, we have also issued our report dated January 28, 2026, on our consideration of the City’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City’s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the City’s internal control over financial reporting and compliance.

*LSL, LLP*

Irvine, California

January 28, 2026

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

**CITY OF IRWINDALE  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2025**

As management of the City of Irwindale, California (City), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City (the "Primary Government") for the fiscal year ended June 30, 2025. It is encouraged that the readers consider the information presented here in conjunction with the accompanying basic financial statements.

**FINANCIAL HIGHLIGHTS**

- The assets and deferred outflows of resources of the City exceeded their liabilities and deferred inflows of resources at the close of fiscal year (FY) 2024-25 by \$171,543,110 (Net Position). This amount is reflective of the entire City which includes all funds. Of this amount, \$66,880,916 is not restricted by external law or administrative action for a specified purpose. The City Council's approval is required before these funds may be used to meet the City's ongoing obligations to citizens and creditors. GASB defines "Net Position" as assets and deferred outflows of resources less liabilities and deferred inflows of resources. GASB requires the City to record infrastructure assets (streets, parks, buildings, etc.) less accumulated depreciation as a restricted fund balance titled, "Invested in Capital Assets" (\$62,468,632). Restrictions for Special Revenue Funds (\$42,193,562) reduces the Total Net Position to the Unrestricted Net Position (\$66,880,916).
- Cash and Investments are \$123,268,481 while Total Liabilities are \$56,421,669; therefore, the City has Cash and Investments in excess of Total Liabilities of \$66,846,812. In other words, Cash is approximately two times the amount of Total Liabilities.
- The City has zero bonded indebtedness and no bank loans.
- The City's Total Net Position decreased by \$3,956,398 during the fiscal year.
- As of June 30, 2025, the City's governmental funds (General Fund, Special Revenue Funds and Capital Projects Funds) reported combined ending fund balances of \$120,860,914, an increase of \$3,164,708 from the prior year.
- On June 30, 2025, fund balances for the General Fund were \$67,552,080 (\$6,245,010 is in nonspendable form, \$5,000,000 is assigned for an economic contingency reserve, and \$56,307,070 assigned for other specific purposes.)

**OVERVIEW OF THE BASIC FINANCIAL STATEMENTS**

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements are comprised of three components:

- 1) Government-wide financial statements
- 2) Fund financial statements
- 3) Notes to basic financial statements

**CITY OF IRWINDALE  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2025**

Other required supplementary information is included in addition to the basic financial statements.

**Government-Wide Financial Statements.** These statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business.

The *governmental activities* of the City include general government, public safety, public works, parks and recreation, capital outlay, and debt service. The City does not have any business-type activities.

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

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

The government-wide financial statements include not only the City as the primary government, but also a legally separate Irwindale (Public Financing, Housing, Reclamation, Industrial Development, and Joint Powers) Authorities, and Irwindale Community Foundation (a nonprofit entity) of the City. Although legally separate from the City, these component units are blended with the primary government because of their governance or financial relationships to the City.

GASB 68 reporting for pension was implemented eleven years ago and the figures are recorded on government-wide statements. The City has a net pension liability with CalPERS for \$9,625,201, and a net pension liability of \$2,409,789 with PARS, reflecting an overall net pension liability of \$12,034,990.

GASB 75 reporting for other post-employment benefits (OPEB) was implemented in FY 2017-2018. The City has an OPEB liability of \$16,266,350.

GASB 87 reporting for leases was implemented in FY 2021-2022. The City has a lease liability of \$76,616.

GASB 96 reporting for subscription-based information technology arrangement (SBITA) was implemented in FY 2022-2023. The City has a SBITA liability of \$221,460.

The Redevelopment Agency of the City of Irwindale (Agency) was dissolved on February 1, 2012 as legislated in Assembly Bill x1 26. Its Successor Agency is shown as a Private Purpose Trust Fund.

**CITY OF IRWINDALE  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2025**

**Fund Financial Statements.** A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into two categories: governmental funds and fiduciary funds.

**Governmental Funds.** Governmental Funds are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in assessing the City's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the City's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The City maintains a variety of individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Housing Authority, Mining Impact Fund, and Capital Projects. All of which are considered to be major funds. Data from the remaining governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these other governmental funds is provided in the form of combining statements in the other governmental funds section of this report.

The City adopts an annual budget for all its funds. A budgetary comparison statement is provided for all funds with an annually adopted budget to demonstrate compliance with their respective budgets.

**Fiduciary Funds.** Fiduciary funds, which consist solely of trust and agency funds, are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reported in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. Fiduciary funds are custodial in nature and, therefore, the accounting used does not involve the measurement of the results of operations. The basic fiduciary fund financial statement can be found on pages [31-33](#) of this report. The assets, liabilities, fund equity and operations of the dissolved Agency were transferred to the "Successor Agency Private Purpose Trust Fund".

**CITY OF IRWINDALE  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2025**

**Notes to the Basic Financial Statements.** The notes provide additional information that is necessary to acquire a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages [34-75](#) of this report.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As noted earlier, net position over time may serve as a useful indicator of a government's financial position. In the case of the City, assets and deferred outflows of resources exceeded liabilities by \$171.5 million at the close of the most recent fiscal year.

**City of Irwindale's Net Position**

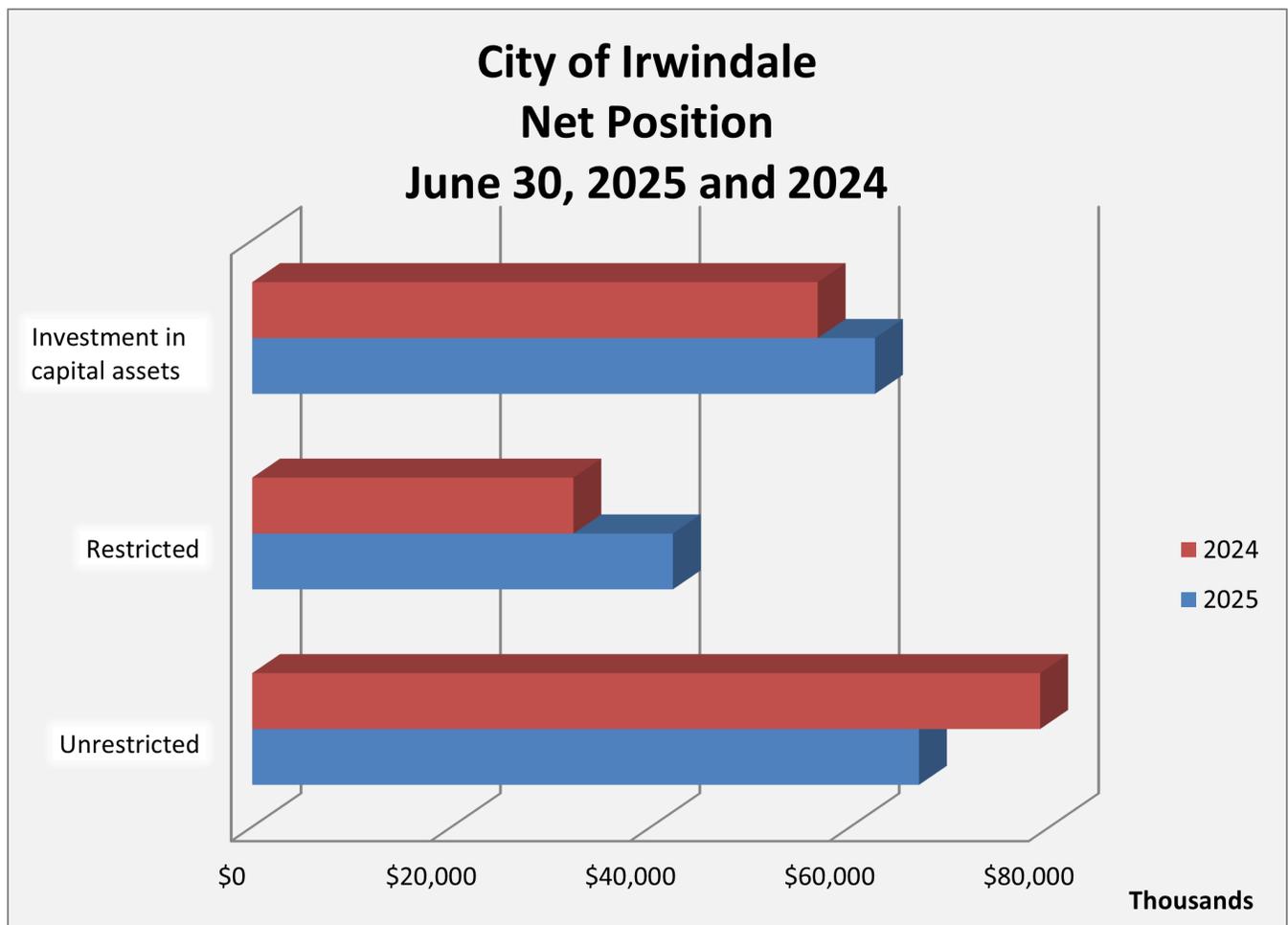
	<b>Governmental Activities</b>	
	<b>2025</b>	<b>2024</b>
<b>Assets:</b>		
Current and other assets	\$ 147,970,288	\$ 148,054,499
Land held for resale	16,918,641	15,568,641
Capital assets	63,298,801	57,146,461
<b>Total Assets</b>	<b>228,187,730</b>	<b>220,769,601</b>
<b>Deferred Outflows:</b>		
Pension related	7,469,629	11,600,881
OPEB related	4,420,758	5,527,093
<b>Total Deferred Outflows</b>	<b>11,890,387</b>	<b>17,127,974</b>
<b>Liabilities:</b>		
Current liabilities	25,661,665	26,206,880
Net pension and OPEB liabilities	28,301,340	30,937,889
Other liabilities	2,458,664	1,876,551
<b>Total Liabilities</b>	<b>56,421,669</b>	<b>59,021,320</b>
<b>Deferred Inflows:</b>		
Leases related	7,113,569	7,119,543
Pension related	3,713,654	3,701,111
OPEB related	1,286,115	89,807
<b>Total Deferred Inflows</b>	<b>12,113,338</b>	<b>10,910,461</b>
<b>Net Position:</b>		
Investment in capital assets	62,468,632	56,720,326
Restricted	42,193,562	32,214,149
Unrestricted	66,880,916	79,031,319
<b>Total Net Position</b>	<b>\$ 171,543,110</b>	<b>\$ 167,965,794</b>

**CITY OF IRWINDALE  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2025**

By far, the largest portion of the City's net position (36.4%) reflects its investment in capital assets, (i.e., land, buildings, machinery, equipment, vehicles and infrastructure), less any related outstanding debt that was used to acquire those assets. The City uses these capital assets to provide a variety of services to its citizens. Accordingly, these assets are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources used to prepay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the City's net position (24.6%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of \$66,880,916 is unrestricted and may be used to meet the government's ongoing obligations to its citizens and creditors, subject to applicable federal and state laws and regulations.

At the end of the current fiscal year, the City is able to report in all reported categories of net position, both for the City as a whole, as well as for its separate governmental activities. The same situation held true for the prior fiscal year.



**CITY OF IRWINDALE  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2025**

The City's overall net position increased \$3,956,398 from the prior fiscal year. The reasons for this overall increase are discussed in the following sections for governmental activities.

**Governmental Activities.** During the current fiscal year, net position for governmental activities increased by \$4.0 million from the prior fiscal year's restated balance bringing this year's ending net position balance to \$171,543,110. Key elements of this surge are a combination of factors highlighted below.

*Revenue Highlights*

Total revenues of governmental activities were \$43.1 million. The largest component of total revenue is taxes at \$27.5 million, making up 64% of total revenues. This is consistent with the nature and purpose of governmental funds, particularly in the General Fund, where programs are largely supported by general taxes. Revenues decreased by \$6.1 million in development-related fees that the City collects as charge for services. Taxes also dropped by \$1.6 million mainly due to lower sales and mining taxes received. Capital grants for the Library and other projects decreased by \$1.7 million. Operating grants increased by \$678 thousand along with investment income earned in the amount of \$1 million due to financial markets performing better. These variations combined explain the overall decrease of approximately \$7.7 in revenues.

*Expense Highlights*

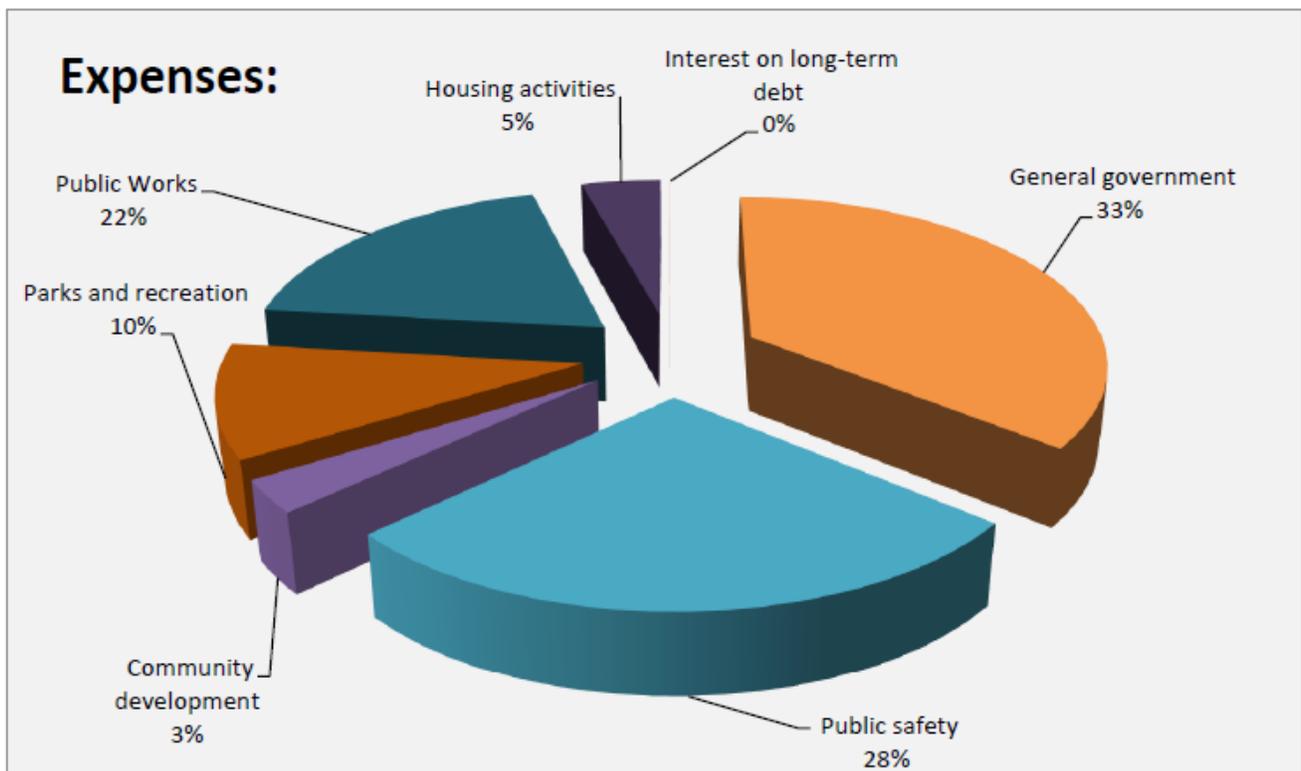
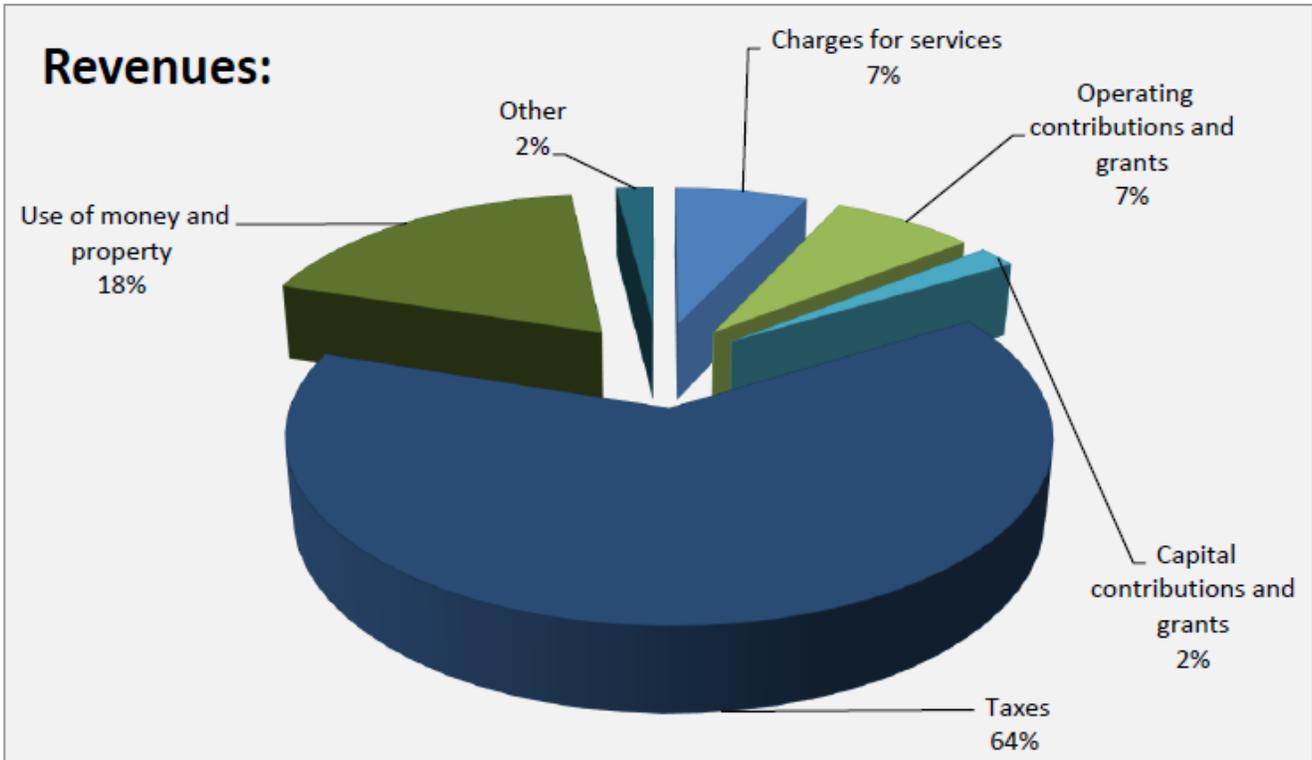
Functional expenses for the year totaled \$39.2 million in government funds, which was a decrease of approximately \$1,535,000 from the prior year. Reduction was due to \$1.2 million in capital assets, \$482 thousand in pension benefit obligations, \$12 thousand for compensated absences, offset by an increase of \$137 thousand for other post-employment benefits obligations plus the remaining \$22 thousand for fluctuations in the remaining expense categories causing an overall reduction from prior year.

**CITY OF IRWINDALE  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2025**

**City of Irwindale's Changes in Net Position**

	<b>Governmental Activities</b>	
	<b>2025</b>	<b>2024</b>
<b>Revenues:</b>		
Program Revenues:		
Charges for services	\$ 3,009,646	\$ 9,149,183
Operating contributions and grants	3,223,765	2,545,319
Capital contributions and grants	853,423	2,479,451
General Revenues:		
Property taxes	2,648,190	2,975,587
Mining/processing taxes	7,010,939	8,520,874
Sales taxes	8,395,730	8,871,432
Franchise taxes	1,840,280	1,778,137
Business license taxes	2,595,160	2,296,812
Utility users taxes	4,746,971	4,453,120
Motor vehicle in lieu	221,582	208,128
Use of money and property	7,785,324	6,741,874
Other	849,206	1,470,044
<b>Total Revenues</b>	<b>43,180,216</b>	<b>51,489,961</b>
<b>Expenses:</b>		
General government	14,059,338	13,348,287
Public safety	10,697,529	11,226,109
Community development	1,199,070	1,147,420
Parks and recreation	4,197,355	4,067,859
Public Works	7,407,149	8,996,863
Housing activities	1,658,909	1,969,591
Interest on long-term debt	4,468	2,394
<b>Total Expenses</b>	<b>39,223,818</b>	<b>40,758,523</b>
Increase in net position	3,956,398	10,731,438
Net position - Beginning	167,965,794	159,846,377
Restatement - change in accounting principle	(379,082)	(2,612,021)
<b>Net position - Ending</b>	<b>\$ 171,543,110</b>	<b>\$ 167,965,794</b>

CITY OF IRWINDALE  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2025



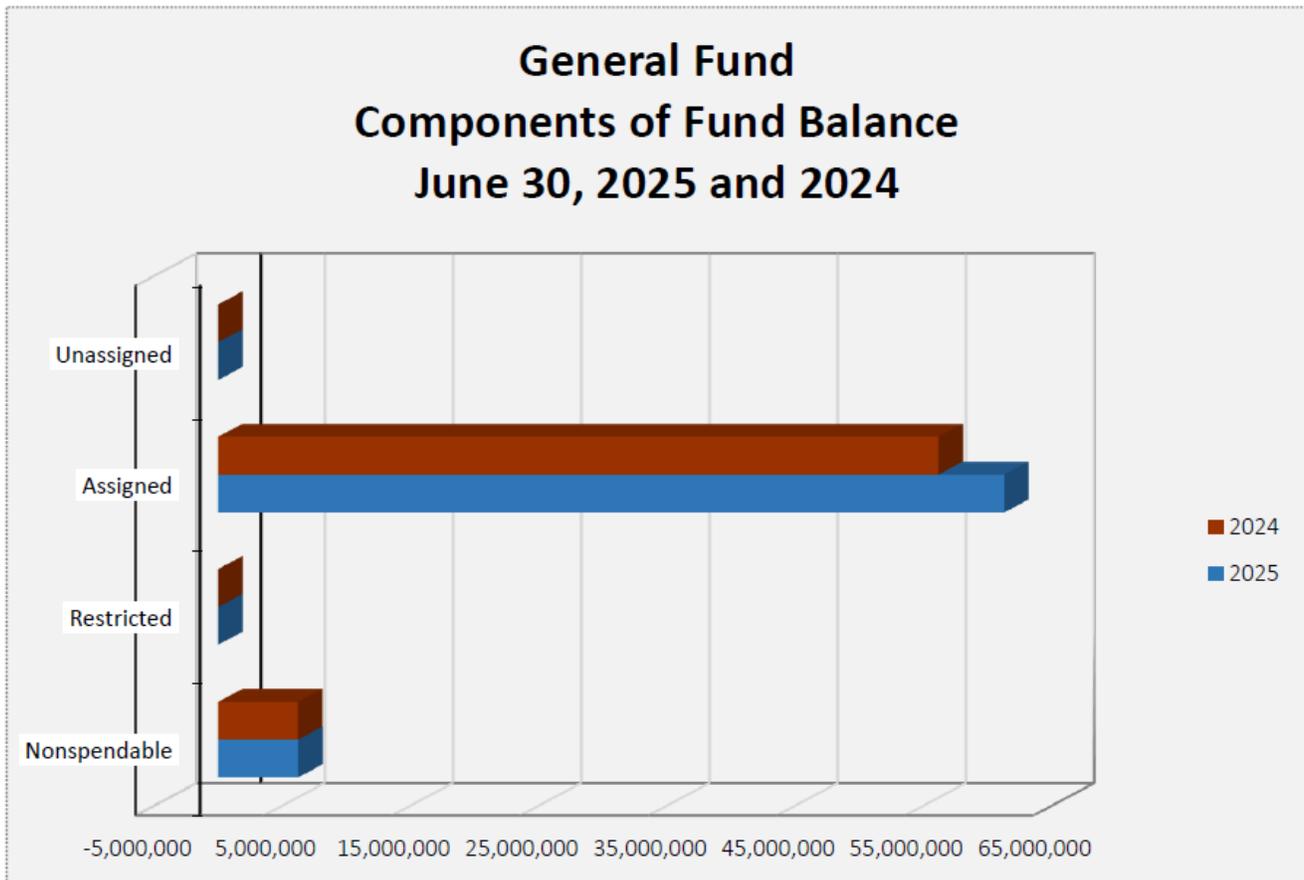
**CITY OF IRWINDALE  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2025**

**FINANCIAL ANALYSIS OF THE CITY'S MAJOR FUNDS**

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental Funds.** The focus of the City's *governmental funds* is to provide information on near-term inflows, outflows, and balance of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of government's net resources available for discretionary use as they represent the portion of fund balance which has not yet been limited to use for a particular purpose by either an external party, the City itself, or a group or individual that has been delegated authority to assign resources for use for particular purposes by the City Council.

On June 30, 2025, the City's governmental funds reported combined fund balances of \$120,860,914, an increase of \$3,164,708 in comparison with the prior year. \$6,246,843 or 5.2% is nonspendable, \$42,193,562 or 34.9% is restricted by external sources, and \$72,458,609 or 60.0% assigned for other specific purposes deemed appropriate by the City Council.



**CITY OF IRWINDALE  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2025**

**General Funds**

The general fund is the main operating fund of the City. At fiscal year-end, its fund balance was \$67,552,080 (consisting of \$6,245,010 in nonspendable form, \$5,000,000 assigned to economic contingency reserve, and \$56,307,070 assigned for other specific purposes,) which increased by \$5,157,336 over the prior year. This increase is mostly attributed to higher revenues received in Taxes, Development related fees, and Use of Money and Property. Also, as a measure of the general fund's liquidity, it may be useful to compare total fund balance to total funds' expenditures. Industry's best practice is to maintain no less than two months of regular general fund operating expenditures. Based on current year's General Fund expenditures and transfers out amount, two months equates to approximately \$5 million dollars, which is consistent with both City Council policy requiring the City to maintain a minimum General Fund economic contingency of \$5 million dollars, and as a matter of standard practice recommended in the industry.

Revenues and expenditures differences between actuals and the final budget for FY 2024-25:

- Actual revenues and transfer in were higher by \$6,557,523 or 23% with two of the largest variances: 1) taxes, which increased due to volume and use; 2) investment earnings, which are difficult to estimate since they are dependent on market performance.
- Actual expenditures were under budget by \$3,644,248 mainly due to salary savings from vacant positions, curtailing costs due to price hikes due to inflation in addition to shifting operational priorities to deal with the state of emergency declared by the state officials to deal with wildfires.
- Transfers Out were under budget by \$10,516,481 due to certain capital project timelines and/or costs shifted to next year.

Key factors for revenues and expenditures when compared to FY 2023-24 are as follows:

- The City's taxes decreased by \$967,138 or -4.0% mainly due to a drop in both sales and mining taxes collected. License & permits and charges for services also went down by \$2,101,255 or -47% which is due to lower number of development application submittals.
- Use of money and property increased by \$837,832 or 16.3% due to fluctuations in investment earnings and market fair valuation.
- Miscellaneous type under other revenues decreased by \$319,803 or -17.8% mainly due to donation from Irwindale Community Foundation.
- Expenditures and transfer-out decreased by \$507,898 or -1.6% less than the prior year figure mainly due to capital improvement project completions such as those for park and recreational facilities and resurfacing of streets improvements.

**CITY OF IRWINDALE  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2025**

***Housing Authority Funds (Includes Low- and Moderate-Income Housing Asset Fund and Irwindale Housing Authority Fund)***

The fund balance of the Housing Authority Fund decreased by \$816,344, mostly due to property acquisition.

***Mining Impact Fund***

The fund balance of the Mining Impact Fund decreased by \$2,384,168 due to changes made in both personnel and operational costs percentage distribution between Mining Impact Fund and General Fund, along with its overall revenues decreasing by 19%.

***Capital Projects Fund***

The fund balance of the Capital Project Fund increased by \$48,804 due to higher interest rate earned and overall lower project expense incurred.

***Non-Major Governmental Funds***

The fund balance of all other Non-Major Governmental Funds increased by \$1,159,080 from the previous fiscal year due to a large development impact fee received for a development project and higher investment earnings.

**General Fund Budgetary Highlights**

The City adopts an annual operating budget for its governmental funds (General Fund, Special Revenue Funds, Debt Service Funds, and Capital Project Funds) and reports the results of operation on a budget comparison basis.

In preparing its budgets, the City attempts to estimate its revenues using realistic, but conservative, methods so as to budget its expenditure appropriations and activities in a prudent manner. As a result, the City Council adopts budget adjustments during the course of the fiscal year to reflect both changed priorities and availability of additional revenues to allow for expansion of existing programs. During the course of the year, the City Council amended the originally adopted budget to re-appropriate prior year approved projects and expenditures, as well as approving many other adjustments for the current year.

The results of the General Fund for the year ended June 30, 2025, were revenues exceeding expenditures by \$5,157,336. Revenues plus Transfers In were \$6,557,523 more than the final budget and expenditures plus Transfers Out ended the year under budget (final) by \$14,160,729. Both inflation and fire disasters experienced adversely impacted General Fund expenditures and city services. To mitigate, the City significantly curtailed its non-essential expenditures during the last fiscal year in order to provide as much relief for the General Fund as possible. Compared to prior year, the General Fund experienced immense fluctuations in both revenues and expenditures.

**CITY OF IRWINDALE  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2025**

**CAPITAL ASSETS**

The City's investment in capital assets for its governmental activities as of June 30, 2025, amounts to \$63,298,801 million (net of accumulated depreciation). This investment in capital assets includes land, rights of way, construction in progress, buildings and improvements, machinery and equipment, and infrastructure. The total increase in capital assets for the current fiscal year was approximately 10.8%.

**CITY OF IRWINDALE's Capital Assets (net of depreciation)**

	<b>Governmental Activities</b>	
	<b>2025</b>	<b>2024</b>
Land	\$ 3,112,220	\$ 3,112,220
Construction in Progress	13,772,702	11,969,702
Buildings and improvements	10,440,607	6,353,374
Furniture, fixtures and equipment	2,446,825	1,474,836
Lease assets	75,506	0
Subscription assets	270,712	152,773
Infrastructure	33,180,229	34,083,556
<b>Total</b>	<b>\$ 63,298,801</b>	<b>\$ 57,146,461</b>

GASB 34 requires the City account for infrastructure assets on its financial statements. The accompanying government-wide financial statements include those infrastructure assets that were either completed during the current fiscal year or considered construction in progress at current fiscal year-end.

Additional information on the City's capital assets can be found in Note 6.

**EMPLOYEE COMPENSATED ABSENCES**

As of June 30, 2025, the City employees' benefit obligations increased by \$36,461 or 1.7% from prior year after implementation of GASB 101.

**CITY OF IRWINDALE  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2025**

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

California economy showed a mixed picture from showing significant growth in tech/AI to slower job creation, rising unemployment, immigration raids, massive wildfires and a budget deficit creating all sorts of fiscal challenges. California also continues to struggle with housing shortage and Irwindale are looking to direct its focus on discussing the vision for the site on Allen Drive. City Council will be evaluating its potential uses which may include housing and/or public facilities. Community development workshops will be planned and scheduled to take place starting in March of 2026.

The City has protections from the State taking our monetary resources as a result of the passage of Proposition 1A in November 2004 and Proposition 22 in November 2010. However, on July 29, 2011, the Governor of the State of California signed Assembly Bills x1 26 (ABx1 26) and on December 29, 2011, the California Supreme Court issued their ruling upholding the constitutionality of ABx1 26; thereby all redevelopment agencies within the State of California were abolished, effective February 1, 2012. The City's loss of its' Redevelopment Agency eliminated about \$1.5 million for local affordable housing and another \$700,000 in local funding of capital projects. The City has focused on strengthening its long-term fiscal health by using conservative approach in building its reserves to accomplish its strategical goals. To ensure long-term fiscal viability, during labor contract negotiations, the City made substantial changes to compensation, retirement, and benefits structure, in addition to seeking additional funding and grants to augment its budgeting initiatives in providing extra resources for Police, Capital Improvement Projects, and Parks and Recreation programs and activities for the community. For FY 2025-26 budget, the City took into consideration the following factors:

For FY 2025-26 budget, the City took into consideration the following factors:

- Sales Tax revenues are projected to increase by \$1.2 million than FY 2024-2025.
- Property Tax and Vehicle License fees revenues are projected to decrease by \$360 thousand.
- Mining related taxes are estimated to be \$1.1 million more than last year.
- Business License taxes are forecast to be \$725 thousand less than the year before.
- Franchise Tax revenue expects a decrease of \$365 thousand from prior year.
- Building Permits and Plan Check Fees revenues are estimated to be \$1,755,000 for the year.
- The employee bargaining units negotiated a 4% employee compensation cost of living adjustment in addition to increase in health insurance premiums.

**CITY OF IRWINDALE  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2025**

A priority of the City is to maintain high quality of services while adopting a balanced budget. As in prior years, the FY 2025-26 budget as adopted by the City Council is a sustainable budget and will serve as a guide in planning for the future.

**REQUESTS FOR INFORMATION**

This report is designed to provide a general overview of the City's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the office of the Finance Department, 5050 North Irwindale Avenue, Irwindale, CA 91706, or at [www.IrwindaleCA.gov](http://www.IrwindaleCA.gov).

## **BASIC FINANCIAL STATEMENTS**

**Government-Wide Financial Statements**

**CITY OF IRWINDALE, CALIFORNIA**  
**Statement of Net Position**  
**June 30, 2025**

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Cash and investments	\$ 123,268,481
Receivables:	
Accounts	909,649
Taxes	3,882,446
Accrued interest	993,185
Notes and loans	11,046,266
Deposits	15,000
Leases	7,707,300
Restricted assets:	
Cash with fiscal agent	22,592
Land held for resale	16,918,641
Prepaid costs	125,369
Capital assets (not being depreciated/amortized)	16,884,922
Capital assets (net of accumulated depreciation/amortization)	46,413,879
<b>Total assets</b>	<b>228,187,730</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Pension-related	7,469,629
OPEB-related	4,420,758
<b>Total deferred outflows of resources</b>	<b>11,890,387</b>
<b>LIABILITIES</b>	
Accounts payable	2,018,662
Accrued liabilities	443,894
Deposits payable	15,846,604
Unearned revenue	5,981,169
Due within one year:	
Compensated absences, leases, and SBITA	1,027,913
Due in more than one year:	
Compensated absences, leases, and SBITA	1,430,751
Net pension liability	12,034,990
Net OPEB liability	16,266,350
<b>Total liabilities</b>	<b>55,050,333</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Pension-related	3,713,654
OPEB-related	1,286,115
Lease-related	7,113,569
<b>Total deferred inflows of resources</b>	<b>12,113,338</b>
<b>NET POSITION</b>	
Net investment in capital assets	63,000,725
Restricted:	
General government	119,452
Public safety	930,603
Parks and recreation	583,969
Public works	24,248,154
Capital projects	315,984
Housing activities	15,995,400
Unrestricted	67,720,159
<b>Total net position</b>	<b>\$ 172,914,446</b>

**CITY OF IRWINDALE, CALIFORNIA**  
**Statement of Activities**  
**For the Year Ended June 30, 2025**

	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Position
		Charges for Services	Operating Contributions and Grants	Capital Contributions and Grants	Primary Government
					Governmental Activities
<b>Functions/Programs:</b>					
<b>Primary government:</b>					
<b>Governmental activities:</b>					
General government	\$ 14,059,338	\$ 533,045	\$ 1,694,897	\$ -	\$ (11,831,396)
Public safety	10,697,529	227,850	835,673	-	(9,634,006)
Community development	1,199,070	-	46,711	-	(1,152,359)
Parks and recreation	4,197,355	117,945	61,198	-	(4,018,212)
Public works	7,407,149	2,130,806	585,286	2,224,759	(2,466,298)
Housing activities	1,658,909	-	-	-	(1,658,909)
Interest on long-term debt	4,468	-	-	-	(4,468)
<b>Total governmental activities</b>	<b>\$ 39,223,818</b>	<b>\$ 3,009,646</b>	<b>\$ 3,223,765</b>	<b>\$ 2,224,759</b>	<b>(30,765,648)</b>
<b>General revenues:</b>					
General revenues:					
					2,648,190
					8,395,730
					1,840,280
					2,595,160
					4,746,971
					7,010,939
					221,582
					7,785,324
					849,206
<b>Total general revenues</b>					<b>36,093,382</b>
<b>Change in net position</b>					<b>5,327,734</b>
Net position-beginning					167,965,794
Restatement - change in accounting principle					(379,082)
Net position-beginning, as restated					167,586,712
<b>Net position-ending</b>					<b>\$ 172,914,446</b>

## **Fund Financial Statements**

**CITY OF IRWINDALE, CALIFORNIA**  
**Balance Sheet**  
**Governmental Funds**  
**June 30, 2025**

	<u>Special Revenue Funds</u>		
	<u>General Fund</u>	<u>Housing Authority</u>	<u>Mining Impact Fund</u>
<b>ASSETS</b>			
Cash and investments	\$ 72,807,229	\$ 5,165,108	\$ 12,537,924
Receivables			
Accounts	175,013	-	-
Taxes	3,053,141	-	818,158
Notes and loans	2,833	11,043,433	-
Deposits	-	15,000	-
Leases	7,707,300	-	-
Accrued interest	575,811	57,944	116,997
Due from other funds	28,025	-	-
Prepaid costs	123,536	-	1,833
Land held for resale	6,118,641	10,800,000	-
Restricted assets:			
Cash with fiscal agent	22,592	-	-
<b>Total assets</b>	<b>\$ 90,614,121</b>	<b>\$ 27,081,485</b>	<b>\$ 13,474,912</b>
<b>LIABILITIES</b>			
Accounts payable	\$ 943,740	\$ 42,486	\$ 464,998
Accrued liabilities	370,230	-	63,753
Unearned revenues	4,884,225	-	1,020,683
Deposits payable	9,685,595	-	772,272
Due to other funds	-	-	-
<b>Total liabilities</b>	<b>15,883,790</b>	<b>42,486</b>	<b>2,321,706</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable revenues	64,682	11,043,433	-
Lease-related	7,113,569	-	-
<b>Total deferred inflows of resources</b>	<b>7,178,251</b>	<b>11,043,433</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>			
Nonspendable:			
Prepaid costs	123,536	-	1,833
Notes and loans	2,833	-	-
Land held for resale	6,118,641	-	-
Restricted:			
Housing activities	-	15,995,400	-
Public safety	-	-	-
Parks and recreation	-	-	-
Public works	-	-	-
Capital projects	-	-	-
General government	-	-	-
Assigned			
Capital asset replacement	15,798,744	-	4,259,378
Capital improvement program	10,211,441	-	577,733
Continuing appropriations	576,044	166	76,550
Compensated absences	1,750,076	-	367,300
Unfunded actuarial liabilities	27,970,765	-	5,870,412
Economic contingency	5,000,000	-	-
<b>Total fund balances (deficits)</b>	<b>67,552,080</b>	<b>15,995,566</b>	<b>11,153,206</b>
<b>Total liabilities, deferred inflows of resources, and fund balances (deficits)</b>	<b>\$ 90,614,121</b>	<b>\$ 27,081,485</b>	<b>\$ 13,474,912</b>

**CITY OF IRWINDALE, CALIFORNIA**  
**Balance Sheet (Continued)**  
**Governmental Funds**  
**June 30, 2025**

	<u>Capital Projects Fund</u>		<u>Capital Projects Fund</u>	<u>Total Nonmajor Funds</u>		<u>Total Governmental Funds</u>
<b>ASSETS</b>						
Cash and investments	\$	6,278,875	\$	26,479,345	\$	123,268,481
Receivables						
Accounts		109,941		624,695		909,649
Taxes		-		11,147		3,882,446
Notes and loans		-		-		11,046,266
Deposits		-		-		15,000
Leases		-		-		7,707,300
Accrued interest		34,200		208,233		993,185
Due from other funds		-		-		28,025
Prepaid costs		-		-		125,369
Land held for resale		-		-		16,918,641
Restricted assets:						
Cash with fiscal agent		-		-		22,592
<b>Total assets</b>	<b>\$</b>	<b>6,423,016</b>	<b>\$</b>	<b>27,323,420</b>	<b>\$</b>	<b>164,916,954</b>
<b>LIABILITIES</b>						
Accounts payable	\$	532,093	\$	35,345	\$	2,018,662
Accrued liabilities		-		9,911		443,894
Unearned revenues		76,261		-		5,981,169
Deposits payable		5,388,737		-		15,846,604
Due to other funds		-		28,025		28,025
<b>Total liabilities</b>		<b>5,997,091</b>		<b>73,281</b>		<b>24,318,354</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable revenues		109,941		1,406,061		12,624,117
Lease-related		-		-		7,113,569
<b>Total deferred inflows of resources</b>		<b>109,941</b>		<b>1,406,061</b>		<b>19,737,686</b>
<b>FUND BALANCES (DEFICITS)</b>						
Nonspendable:						
Prepaid costs		-		-		125,369
Notes and loans		-		-		2,833
Land held for resale		-		-		6,118,641
Restricted:						
Housing activities		-		-		15,995,400
Public safety		-		930,603		930,603
Parks and recreation		-		583,969		583,969
Public works		-		24,248,154		24,248,154
Capital projects		315,984		-		315,984
General government		-		119,452		119,452
Assigned						
Capital asset replacement		-		-		20,058,122
Capital improvement program		-		-		10,789,174
Continuing appropriations		-		-		652,760
Compensated absences		-		-		2,117,376
Unfunded actuarial liabilities		-		-		33,841,177
Economic contingency		-		-		5,000,000
Unassigned		-		(38,100)		(38,100)
<b>Total fund balances (deficits)</b>		<b>315,984</b>		<b>25,844,078</b>		<b>120,860,914</b>
<b>Total liabilities, deferred inflows of resources, and fund balances (deficits)</b>	<b>\$</b>	<b>6,423,016</b>	<b>\$</b>	<b>27,323,420</b>	<b>\$</b>	<b>164,916,954</b>

**CITY OF IRWINDALE, CALIFORNIA**  
**Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position**  
**June 30, 2025**

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Amounts reported for governmental activities in the Statement of Net Position are different because:

Total fund balances - governmental funds		\$ 120,860,914
Capital assets, net of accumulated depreciation/amortization, used in governmental activities are not financial resources and, therefore, are not reported in the funds.		63,298,801
Differences between expected and actual experiences, assumption changes and net differences between projected and actual earnings, and contributions subsequent to the measurement date for the postretirement benefits (pension and OPEB) are recognized as deferred outflows of resources and deferred inflows of resources on the Statement of Net Position.		
Deferred outflows-pension related	\$ 7,469,629	
Deferred outflows-OPEB related	4,420,758	
Deferred inflows-pension related	(3,713,654)	
Deferred inflows-OPEB related	<u>(1,286,115)</u>	
Total deferred outflows and inflows related to postemployment benefits		6,890,618
Other long-term assets that are not available to pay for current period expenditures and, therefore, are either labeled unavailable or not reported in the funds.		
Long-term receivables	<u>12,624,117</u>	
Total other long-term assets		12,624,117
Long-term liabilities that are not due and payable in the current period, and therefore, are not reported in the funds.		
Leases and SBITA payable	(298,076)	
Compensated absences	(2,160,588)	
Net pension liability	(12,034,990)	
Net OPEB liability	<u>(16,266,350)</u>	
Total long-term liabilities		<u>(30,760,004)</u>
<b>Net position of governmental activities</b>		<b><u><u>\$ 172,914,446</u></u></b>

**CITY OF IRWINDALE, CALIFORNIA**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended June 30, 2025**

	<u>Special Revenue Funds</u>		
	<u>General Fund</u>	<u>Housing Authority</u>	<u>Mining Impact Fund</u>
<b>REVENUES</b>			
Taxes	\$ 23,399,064	\$ -	\$ 3,562,937
Licenses and permits	1,325,018	-	-
Intergovernmental	131,503	-	-
Charges for services	1,042,023	-	-
Use of money and property	5,976,197	497,443	427,421
Fines and forfeitures	226,144	-	-
Contributions	61,198	-	-
Miscellaneous	1,477,716	3,859	3,778
<b>Total revenues</b>	<b>33,638,863</b>	<b>501,302</b>	<b>3,994,136</b>
<b>EXPENDITURES</b>			
Current:			
General government	9,957,467	-	2,884,381
Public safety	8,594,208	-	-
Community development	528,600	-	648,734
Parks and recreation	3,072,011	-	-
Public works	3,651,724	-	1,997,475
Housing activities	-	415,926	-
Capital outlay	1,517,018	901,720	241,383
Debt service:			
Principal	86,618	-	1,600
Interest and fiscal charges	4,468	-	-
<b>Total expenditures</b>	<b>27,412,114</b>	<b>1,317,646</b>	<b>5,773,573</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>6,226,749</b>	<b>(816,344)</b>	<b>(1,779,437)</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	1,726,036	-	-
Transfers out	(3,027,250)	-	(627,719)
Lease financing	73,317	-	18,329
Subscription financing	158,484	-	4,659
<b>Total other financing sources (uses)</b>	<b>(1,069,413)</b>	<b>-</b>	<b>(604,731)</b>
<b>Net change in fund balances</b>	<b>5,157,336</b>	<b>(816,344)</b>	<b>(2,384,168)</b>
Fund balances-beginning	62,394,744	16,811,910	13,537,374
<b>Fund balances (deficit)-ending</b>	<b>\$ 67,552,080</b>	<b>\$ 15,995,566</b>	<b>\$ 11,153,206</b>

**CITY OF IRVINDALE, CALIFORNIA**  
**Statement of Revenues, Expenditures and Changes in Fund Balances (Continued)**  
**Governmental Funds**  
**For the Year Ended June 30, 2025**

	<u>Capital Projects Fund</u>		<u>Total Nonmajor Funds</u>	<u>Total Governmental Funds</u>
	<u>Capital Projects Fund</u>		<u>Total Nonmajor Funds</u>	<u>Total Governmental Funds</u>
<b>REVENUES</b>				
Taxes	\$ -	\$ 1,005,898	\$ 27,967,899	
Licenses and permits	-	-	1,325,018	
Intergovernmental	64,700	2,336,158	2,532,361	
Charges for services	-	-	1,042,023	
Use of money and property	124,943	759,320	7,785,324	
Fines and forfeitures	-	-	226,144	
Contributions	-	-	61,198	
Miscellaneous	-	2,102,626	3,587,979	
<b>Total revenues</b>	<b>189,643</b>	<b>6,204,002</b>	<b>44,527,946</b>	
<b>EXPENDITURES</b>				
Current:				
General government	-	240,949	13,082,797	
Public safety	-	150,198	8,744,406	
Community development	-	21,759	1,199,093	
Parks and recreation	-	29,747	3,101,758	
Public works	-	569,999	6,219,198	
Housing activities	-	-	415,926	
Capital outlay	5,485,897	616,145	8,762,163	
Debt service:				
Principal	-	-	88,218	
Interest and fiscal charges	-	-	4,468	
<b>Total expenditures</b>	<b>5,485,897</b>	<b>1,628,797</b>	<b>41,618,027</b>	
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(5,296,254)</b>	<b>4,575,205</b>	<b>2,909,919</b>	
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	5,345,058	8,826	7,079,920	
Transfers out	-	(3,424,951)	(7,079,920)	
Lease financing	-	-	91,646	
Subscription financing	-	-	163,143	
<b>Total other financing sources (uses)</b>	<b>5,345,058</b>	<b>(3,416,125)</b>	<b>254,789</b>	
<b>Net change in fund balances</b>	<b>48,804</b>	<b>1,159,080</b>	<b>3,164,708</b>	
Fund balances-beginning	267,180	24,684,998	117,696,206	
<b>Fund balances (deficit)-ending</b>	<b>\$ 315,984</b>	<b>\$ 25,844,078</b>	<b>\$ 120,860,914</b>	

**CITY OF IRVINDALE, CALIFORNIA**  
**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of**  
**Governmental Funds to the Statement of Activities**  
**For the Year Ended June 30, 2025**

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

Net change in fund balances - total governmental funds: \$ 3,164,708

Governmental funds report capital outlays are expenditures. However, in the Statement of Activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation/amortization expense. This is the amount by which capital outlays exceeded depreciation/amortization expense in the current period.

Capital outlay	\$ 8,762,163	
Depreciation/amortization expense	<u>(2,609,823)</u>	
Total adjustment		6,152,340

Revenues reported as unavailable revenue in the governmental funds are recognized in the Statement of Activities. These are included in the operating contributions and grants revenues in the Statement of Activities.

Earned but unavailable grant revenues		23,606
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Issuance of long-term debt (bonds and other debt) provide current financial resources to governmental funds, while the repayment of the principal on long-term debt consumes current financial resources of governmental funds. Whereas repayment of principal reduces long-term liability and issuance of new long-term debt increases long-term liability on the Statement of Net Position.

Leases issued	(91,646)	
Subscriptions issued	(163,143)	
Principal payments	<u>88,219</u>	
Total adjustment		(166,570)
Compensated absences	(36,461)	
Changes in pension liabilities and related deferred outflows and inflows of resources	(3,199,573)	
Changes in OPEB liabilities and related deferred outflows and inflows of resources	<u>(610,316)</u>	
Total adjustment		<u>(3,846,350)</u>

**Change in net position of governmental activities \$ 5,327,734**

## **Fiduciary Fund Financial Statements**

**CITY OF IRWINDALE, CALIFORNIA**  
**Statement of Fiduciary Net Position**  
**Fiduciary Funds**  
**June 30, 2025**

	<b>Private Purpose Trust Funds</b>	<b>Custodial Funds</b>
<b>ASSETS</b>		
Cash and investments	\$ 6,979,264	\$ 521,050
Receivables:		
Taxes	-	385
Accrued interest	74,503	3,656
Restricted assets:		
Cash and investments with fiscal agents	3,805,336	-
<b>Total assets</b>	<b>10,859,103</b>	<b>525,091</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred charge on refunding	37,945	-
<b>Total deferred outflows of resources</b>	<b>37,945</b>	<b>-</b>
<b>LIABILITIES</b>		
Accounts payable	913	5,045
Accrued interest	248,809	-
Unearned revenues	190,786	-
Long-term liabilities:		
Due in one year	8,885,000	-
Due in more than one year	3,858,341	-
<b>Total liabilities</b>	<b>13,183,849</b>	<b>5,045</b>
<b>NET POSITION</b>		
Restricted for:		
Restricted for individuals, organizations, and other governments	(2,286,801)	520,046
<b>Total net position</b>	<b>\$ (2,286,801)</b>	<b>\$ 520,046</b>

**CITY OF IRWINDALE, CALIFORNIA**  
**Statement of Changes in Fiduciary Net Position**  
**Fiduciary Funds**  
**For the Year Ended June 30, 2025**

	<b>Private Purpose Trust Funds</b>	<b>Custodial Funds</b>
<b>ADDITIONS</b>		
Taxes	\$ 6,935,764	\$ 189,014
Interest and change in fair value of investments	434,566	13,359
<b>Total additions</b>	<b>7,370,330</b>	<b>202,373</b>
<b>DEDUCTIONS</b>		
Administrative expenses	249,823	34,999
Contractual services	23,749	25,108
Utilities	-	4,440
Interest expense	714,197	-
<b>Total deductions</b>	<b>987,769</b>	<b>64,547</b>
<b>Net increase (decrease) in fiduciary net position</b>	<b>6,382,561</b>	<b>137,826</b>
Net position-beginning	(8,669,362)	382,220
<b>Net position-ending</b>	<b>\$ (2,286,801)</b>	<b>\$ 520,046</b>

## **Notes to The Basic Financial Statements**

**NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Description of the Reporting Entity**

The City of Irwindale, the primary government, was incorporated on August 7, 1957, under the laws of the State of California and enjoys all the rights and privileges applicable to a Charter City. It is governed by an elected five-member board. As required by accounting principles generally accepted in the United States of America, these financial statements present the City of Irwindale (the City) and its component units, entities for which the City is considered financially accountable.

The inclusion of an organization within the scope of the reporting entity of the City is based on the provisions of GASB Statement No. 14 (as amended by GASB Statements No. 39, 61 and 80). The blended component units discussed below, although legally separate entities, are in substance part of the government operation and so data from these component units has been combined herein. The following criteria were used in the determination of the blended component units:

1. The members of the City Council also act as the governing body of the Irwindale Public Financing Authority, the Irwindale Housing Authority, and the Irwindale Reclamation Authority.
2. The Public Financing Authority, the Housing Authority and the Reclamation Authority are managed by employees of the City. A portion of the City's personnel costs is allocated to these component units each year.
3. The City, the Public Financing Authority, the Housing Authority and the Reclamation Authority are financially interdependent. They provide financial benefit/burden to the City.

**Blended Component Units**

The Irwindale Public Financing Authority was established on October 29, 1990, pursuant to the State of California Joint Exercise of Powers Act. Its purpose is to acquire, construct, modify and rehabilitate facilities; undertake a program of local agency bond pooled financing and lending; and make more efficient use of the common powers of the City and the former Irwindale Community Redevelopment Agency.

The Irwindale Housing Authority was established on August 27, 1987, by a joint exercise of powers agreement between the City and the former Community Redevelopment Agency. Under the bond law, the Authority has the power to issue bonds and loan the proceeds to any local agency.

The Irwindale Reclamation Authority was established on August 17, 2004, under a Joint Powers Agreement between the City and the former Irwindale Redevelopment Agency (Successor Agency). The Authority is organized to receive and reassign the operating rights from each of the mining companies under SMARA for certain quarries located in the City for the purpose of complying with the California Surface Mining and Reclamation Act of 1975 (SMARA) and implementing State Mining and Geology Board Reclamation Regulations (SMGB Regulations). On September 12, 2018, the City Council, Reclamation Authority Board, Successor Agency and the Industrial Development Authority approved the assignment of interest of the Successor Agency in the Irwindale Reclamation Authority to the Industrial Development Authority.

The Industrial Development Authority was established on November 30, 1982, pursuant to State law under Government Code sections 91500 et seq. Its purpose is to provide businesses with an alternative method of financing in acquiring, constructing, or rehabilitating facilities, including, but not limited to, equipment and furnishings. It further has the power to issue revenue bonds.

**NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

The Irwindale Joint Powers Authority was established on April 24, 2013, pursuant to Article 1 of Chapter 5, Division 7, Title 1 of the Government Code of the State of California. Its purpose is to provide an entity which can provide assistance to the Irwindale Housing Authority and the City in their respective financing undertakings and to provide assistance in the financing of public capital improvements to be owned by either member. During the year under audit, there was no activity.

Separate financial statements have not been prepared for the Irwindale Public Financing Authority, the Irwindale Housing Authority, the Irwindale Reclamation Authority, the Industrial Development Authority and the Irwindale Joint Powers Authority.

The Irwindale Community Foundation (the Foundation) is a nonprofit Foundation whose purpose is to provide assistance to fund recreation, senior center, aquatics, library, and park improvement programs for the City. The Foundation is exempt from income taxes under Section 501 (c)(3) of the Internal Revenue Code (IRC) and applicable state statutes. Separate financial statements are available for the Foundation at City Hall located at 5050 North Irwindale Avenue, Irwindale, CA 91706, or at [www.IrwindaleCA.gov](http://www.IrwindaleCA.gov).

**B. Government-Wide and Fund Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. Governmental activities are normally supported by taxes and intergovernmental revenues. The primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

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

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

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized when requirements are met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

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

**CITY OF IRWINDALE, CALIFORNIA**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2025**

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**NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

The City's fiduciary funds consist of custodial funds and a private purpose trust fund. Custodial funds and private purpose trust funds are accounted for using the "economic resources" measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred.

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

The City reports the following major governmental funds:

- The General Fund accounts for all unrestricted resources except those required to be accounted for in another fund.
- The Housing Authority Fund accounts for the transactions of the Irwindale Housing Authority which was established for the development of low and moderate income housing in the City. The fund reports restricted resources and assets transferred from the former Irwindale Community Redevelopment Agency Low and Moderate Income Housing Fund after the passage of AB 1X 26.
- The Mining Impact Fund accounts for the excavation and processing taxes received from the various mining companies in the City.
- The Capital Projects Fund – This fund accounts for all of the City's capital projects, encompassing all projects for new or improvements to City buildings, parks, streets, storm drains, and mining pits. Funding for these projects will be transferred from approved appropriations in the General Fund, Mining Impact Fund, special revenue funds, grants, or project contributions.

Additionally, the City reports the following fund types:

- Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted for specified purposes.
- Custodial Funds are used to account for funds held for the benefit of parties outside the government. The resources in these custodial funds are not used to support any City programs. Custodial funds for the City consists of the Street Light Assessment District and the Sewer Maintenance Assessment District Fund.
- Private-purpose trust funds are used to account for the assets and liabilities of the former redevelopment agency and the allocated revenue to pay estimated installment payments of enforceable obligations until the obligations of the former redevelopment agency are paid in full and assets have been liquidated.

Amounts reported as program revenues include: 1) charges to customers or applicants for goods, services or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes. Certain indirect costs are included in the program expense reported for individual functions and activities.

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

**NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**D. Budgetary Information**

**1. Budgetary Basis of Accounting**

The City Council approves each year's budget submitted by the City Manager prior to the beginning of the new fiscal year. Public meetings are conducted prior to its adoption by the Council. The budget is prepared by fund, function and activity, and includes information on the past year, current year estimates and requested appropriations for the next fiscal year. Supplemental appropriations, where required during the period, are also approved by the Council. The City Manager is authorized to transfer budgeted appropriations within the control accounts provided no change is made to the total amount for any one fund. Actual expenditures may not exceed budgeted appropriations at the fund level. At fiscal year-end all operating budget appropriations lapse. During the year, several supplementary appropriations were necessary.

**Encumbrances**

Encumbrances are estimations of costs related to unperformed contracts for goods and services. These commitments are recorded for budgetary control purposes in the General, Special Revenue and similar governmental funds.

**Budget Basis of Accounting**

Budgets for governmental funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Accordingly, actual revenues and expenditures can be compared with related budgeted amounts without any significant reconciling items.

The Irwindale Community Foundation Fund did not adopt a budget for the fiscal year ending June 30, 2025, and therefore a budgetary comparison schedule is not presented.

**E. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity**

**1. Cash and Investments**

Investments are reported at fair value, which is the quoted market price at June 30, 2025. The City's policy is generally to hold investments until maturity or until fair values equal or exceed cost. The State Treasurer's Investment Pool operates in accordance with appropriate state laws and regulations. The reported value of the pool is the same as the fair value of the pool shares.

**2. Receivables and Payables**

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

All trade and property tax receivables are shown net of an allowance for uncollectibles.

**NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Property tax revenue is recognized on the basis of NCGA Interpretation No. 3 (adopted by GASB); that is, in the fiscal year for which the taxes have been levied providing they become available. Available means then due, or past due and receivable within the current period and collected within the current period or expected to be collected soon enough thereafter (not to exceed 60 days) to be used to pay liabilities of the current period. The County of Los Angeles collects property taxes for the City. Tax liens attach annually as of 12:01 A.M. on the first day in January preceding the fiscal year for which the taxes are levied. The tax levy covers the fiscal period July 1 to June 30. All secured personal property taxes and one-half of the taxes on real property are due November 1; the second installment is due February 1. All taxes are delinquent, if unpaid, on December 10 and April 10, respectively. Unsecured personal property taxes become due on the first day of January each year and are delinquent on August 31.

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

Governmental funds use the purchases method to account for their inventories of materials and supplies. Under the purchase method, inventories are reported as expenditure when purchased rather than capitalized as an asset. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items using the purchases method in both government-wide and fund financial statements.

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

**4. Capital Assets**

Capital assets, which include property, plant, equipment, lease assets under GASB Statement 87, subscription assets under GASB Statement 96, infrastructure assets (e.g. roads, bridges, sidewalks and similar items) and intangible assets, are reported in the governmental activities' column in the government-wide financial statements. Capital assets other than infrastructure assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of three years. Infrastructure assets have a capitalization threshold of \$100,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets, donated works of art and similar items and capital assets received in a service concession arrangement are recorded at acquisition value at the date of donation.

In accordance with GASB Statement No. 34, the City has reported its general infrastructure assets acquired after June 30, 1980, which include pavement, sidewalk, curb, gutter, streetlights, storm drains, bridges and traffic signals.

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

Major outlays for capital assets and improvements are capitalized as projects are constructed.

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

Assets	Years
Infrastructure	25 - 100
Lease assets	3 - 10
Subscription assets	3 - 10
Buildings	50
Furniture, Fixtures and Equipment	3 - 10

**NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

5. Deferred Outflows/Inflows of Resources

Deferred outflows of resources represent a consumption of net assets that applies to a future periods and so will not be recognized as an outflow of resources (expenditure) until then. The City has two items that qualify for reporting in this category. It is the deferred amounts related to pension and OPEB. The deferred amounts related to pension and OPEB relate differences between estimated and actual investment earnings, changes in actuarial assumptions, and other pension and OPEB related changes.

In addition to liabilities, the statement of financial position includes a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future periods and so will not be recognized as an inflow of resources (revenue) until that time. The City has three items that qualify for reporting in this category. Unavailable revenue is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from two sources: property taxes and special assessments. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. In the government-wide financial statements the City reports deferred amounts related to leases and deferred amounts related to pension and OPEB.

Net difference between projected and actual earning on pension or OPEB plan investments	5 years	All plans
All other amounts are amortized over the expected average remaining service lifetime (EARSL) of the respective plan. As of June 30, 2025, EARSL were:	0 years	OPEB plan
	3.8 years	Pension Misc. – Cost Sharing Plan
	3.8 years	Pension Safety – Cost Sharing Plan
	4.7 years	Retirement Enhancement Plan

6. Net Position Flow Assumption

Sometimes the City will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide, a flow assumption must be made about the order in which the resources are considered to be applied. It is the City’s policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

7. Fund Balance Flow Assumptions

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

8. Subscription-Based Information Technology Arrangements

The City is a subscriber for a noncancellable subscription of information technology services. The City recognizes a subscription liability and an intangible right-to-use subscription asset (subscription asset) in the government-wide financial statements. The City recognizes subscription liabilities with an initial, individual value of \$5,000 or more.

**NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

At the commencement of a subscription, the City initially measures the subscription liability at the present value of payments expected to be made during the subscription term. Subsequently, the subscription liability is reduced by the principal portion of subscription payments made. The subscription asset is initially measured as the initial amount of the subscription liability, adjusted for subscription payments made at or before the subscription commencement date, plus certain initial direct costs. Subsequently, the subscription asset is amortized on a straight-line basis over its useful life. Key estimates and judgments related to subscriptions include how the City determines (1) the discount rate it uses to discount the expected subscription payments to present value, (2) lease term, and (3) subscription payments.

- The City uses the interest rate charged by the vendor as the discount rate. When the interest rate charged by the vendor is not provided, the City generally uses its estimated incremental borrowing rate as the discount rate for subscriptions.
- The subscription term includes the noncancellable period of the subscription. Subscription payments included in the measurement of the subscription liability are composed of fixed payments that the City is reasonably certain to exercise.

The City monitors changes in circumstances that would require a remeasurement of its subscriptions and will remeasure the subscription asset and liability if certain changes occur that are expected to significantly affect the amount of the subscription liability.

Subscription assets are reported with other capital assets and subscription liabilities are reported with long-term debt on the statement of net position.

**9. Compensated Absences**

Vacation pay is payable to employees at the time a vacation is taken or upon termination of employment, upon completion of six months of service. Sick leave is payable when an employee is unable to work because of illness. Upon termination, sick leave accrued will be paid based on the following:

- 75% reimbursement from one day up to 60 days;
- 50% reimbursement from 60 days up to 100 days; and
- 25% reimbursement for any amount of days over 100.

**10. Claims and Judgments**

Only the short-term liability, if any, is reflected as a current liability in the applicable governmental fund. The short-term liability, which will be liquidated with expendable available financial resources, is the amount of settlement reached, but unpaid, related to claims and judgments entered. As of June 30, 2024, there were no material long-term claims and judgments against the City and no liability was reported.

**11. Long-Term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities statement of net position. Bond premiums and discounts are amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

**NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

12. Pensions

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

Generally accepted accounting principles require that the reported results must pertain to liability and asset information within certain defined timeframes. For the pension plan administered under the California Public Employee's Retirement System (CalPERS), the following timeframes are used:

Valuation Date	June 30, 2023
Measurement Date	June 30, 2024
Measurement Period	July 1, 2023 to June 30, 2024

For the pension plan administered under the PARS Retirement Enhancement Plan (PARS), the following timeframes are used:

Valuation Date	June 30, 2023
Measurement Date	June 30, 2024
Measurement Period	July 1, 2023 to June 30, 2024

13. Other Post-Employment Benefits (OPEB) Liability

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the City's plan (OPEB Plan), the assets of which are held by the California Employers' Retiree Benefit Trust Program (CERBT), and additions to/deductions from the OPEB Plan's fiduciary net position have been determined by an independent actuary. For this purpose, benefit payments are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value.

Generally accepted accounting principles require that the reported results must pertain to liability and asset information within certain defined timeframes.

For this report, the following timeframes are used:

Valuation Date	June 30, 2023
Measurement Date	June 30, 2024
Measurement Period	July 1, 2023 to June 30, 2024

**NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

14. Fund Equity

In the fund financial statements, government funds report the following fund balance classification:

Non-spendable include amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

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

Assigned include amounts that are constrained by the government's intent to be used for specific purposes but are neither restricted nor committed. The City Manager is authorized to assign amounts to a specific purpose, which was established by the governing body in a resolution. City Council adopted Resolution 2011-33-2519 on June 22, 2011, to establish a general fund economic contingency reserve at a minimum of \$5,000,000.

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

The accounting policies of the City considers restricted fund balance to have been spent first when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. Similarly, when an expenditure is incurred for purposes for which amounts in any of the unrestricted classifications of fund balance could be used, the City considers committed amounts to be reduced first, followed by assigned amounts and then unassigned amounts. The General Fund is the only fund that has a positive unassigned balance.

15. Functional Classifications

Expenditures of the Governmental Funds are classified by function. Functional classifications are defined as follows:

- General Government includes legislative activities which have a primary objective of providing legal and policy guidelines for the City. Also included in this classification are those activities which provide management or support services across more than one functional area.
- Public Safety includes those activities which involve the protection of people and property.
- Public Works includes those activities which involve the maintenance and improvement of City streets, roads and park development and maintenance.
- Parks and Recreation includes those activities, which involve the parks and recreation system.
- Housing includes those activities which involve the Housing Authority.
- Capital Outlay includes those activities which involve the acquisition of capital assets.
- Debt Service includes those activities that account for the payment of long-term debt principal, interest and fiscal charges.

**NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**F. New GASB Pronouncements Effective during Fiscal Year**

The following Government Accounting Standards Board (GASB) pronouncement was effective for and implemented for the fiscal year ended June 30, 2025:

***GASB Statement No. 101, Compensated Absences***

The requirements of this Statement will improve financial reporting by implementing a unified recognition and measurement model that will result in a liability for compensated absences that more appropriately reflects when a government incurs an obligation. Establishing the unified model will result in consistent application to any type of compensated absence and will eliminate potential comparability issues between governments that offer different types of leave. This Statement will also result in a more robust estimate of the amount of compensated absences that a government will pay or settle, which will enhance the relevance and reliability of information about the liability for compensated absences.

***GASB Statement No. 102, Certain Risk Disclosures***

The requirements of this Statement will improve financial reporting by providing users of financial statements with essential information that currently is not often provided. The disclosures will provide users with timely information regarding certain concentrations or constraints and related events that have occurred or have begun to occur that make a government vulnerable to a substantial impact. As a result, users will have better information with which to understand and anticipate certain risks to a government's financial condition.

Management has assessed the impact of this Statement on the City's financial statements and determined that it did not have a material impact.

**G. New GASB Pronouncements Effective in Future Fiscal Years**

***GASB Statement No. 103, Financial Reporting Model Improvements***

The requirements of this Statement will improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability.

The Statement requires that the information presented in MD&A be limited to the related topics discussed in five sections: (1) Overview of the Financial Statements, (2) Financial Summary, (3) Detailed Analyses, (4) Significant Capital Asset and Long-Term Financing Activity, and (5) Currently Known Facts, Decisions, or Conditions.

This Statement describes unusual or infrequent items as transactions and other events that are either unusual in nature or infrequent in occurrence. Furthermore, governments are required to display the inflows and outflows related to each unusual or infrequent item separately as the last presented flow(s) of resources prior to the net change in resource flows in the government-wide, governmental fund, and proprietary fund statements of resource flows.

This Statement also requires that the proprietary fund statement of revenues, expenses, and changes in fund net position continue to distinguish between operating and nonoperating revenues and expenses. Operating revenues and expenses are defined as revenues and expenses other than nonoperating revenues and expenses. Nonoperating revenues and expenses are defined as (1) subsidies received and provided, (2) contributions to permanent and term endowments, (3) revenues and expenses related to financing, (4) resources from the disposal of capital assets and inventory, and (5) investment income and expenses. In addition to the subtotals currently required in a proprietary fund statement of revenues, expenses, and changes in fund net position, this Statement requires that a subtotal for operating income (loss) and noncapital subsidies be presented before reporting other nonoperating revenues and expenses.

**NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

This Statement requires governments to present each major component unit separately in the reporting entity's statement of net position and statement of activities if it does not reduce the readability of the statements. If the readability of those statements would be reduced, combining statements of major component units should be presented after the fund financial statements.

This Statement requires governments to present budgetary comparison information using a single method of communication—RSI. Governments also are required to present (1) variances between original and final budget amounts and (2) variances between final budget and actual amounts. An explanation of significant variances is required to be presented in notes to RSI.

The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter.

***GASB Statement No. 104, Disclosure of Certain Capital Assets***

The requirements of this statement will provide users of government financial statements with essential information about certain types of capital assets. This Statement requires certain types of capital assets to be disclosed separately in the capital assets note disclosures required by Statement 34. Lease assets recognized in accordance with Statement No. 87, Leases, and intangible right-to-use assets recognized in accordance with Statement No. 94, Public-Private and Public-Public Partnerships and Availability Payment Arrangements, should be disclosed separately by major class of underlying asset in the capital assets note disclosures. Subscription assets recognized in accordance with Statement No. 96, Subscription-Based Information Technology Arrangements, also should be separately disclosed. In addition, this Statement requires intangible assets other than those three types to be disclosed separately by major class.

This Statement also requires additional disclosures for capital assets held for sale. A capital asset is a capital asset held for sale if (a) the government has decided to pursue the sale of the capital asset and (b) it is probable that the sale will be finalized within one year of the financial statement date. This Statement requires that capital assets held for sale be evaluated each reporting period. Governments should disclose (1) the ending balance of capital assets held for sale, with separate disclosure for historical cost and accumulated depreciation by major class of asset, and (2) the carrying amount of debt for which the capital assets held for sale are pledged as collateral for each major class of asset.

The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter.

**GASB 105**

**NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**A. Deficit Fund Equity**

At June 30, 2025, The City reported deficit fund equities in the following funds:

Fund Name	Fund Type	Deficit	Cause
Federal Grants	Nonmajor Special Revenue Fund	(38,100)	(a)
Successor Agency of the Former Irwindale Community Redevelopment Agency (ICRA)	Private Purpose Trust Fund	(2,286,801)	(b)

(a) Deficit due to timing differences between grant receipts and disbursements, and is expected to be eliminated through future grant revenues.

**CITY OF IRWINDALE, CALIFORNIA**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2025**

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**NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (CONTINUED)**

(b) Deficit due to the dissolution of the ICRA and is expected to be eliminated through future distributions from the Redevelopment Property Tax Trust Fund.

**B. Violations of Legal or Contractual Provisions**

The following Funds with a legally adopted budget had expenditures and transfers in excess of the final appropriation for the fiscal year ended June 30, 2025; expenditures and transfers together, shall not exceed appropriations at the Fund level, which is the legal level of control.

The Housing Authority Fund incurred \$901,720 expenditures over appropriations at the Fund level. Additionally, the Irvine Community Foundation Fund did not adopt a budget for the fiscal year ended June 30, 2025.

**NOTE 3 - CASH AND INVESTMENTS**

As of June 30, 2025, cash and investments were reported in the accompanying financial statements as follows:

Governmental activities	
Cash and investments	\$ 123,268,481
Restricted	22,592
Fiduciary funds	
Cash and investments	7,500,314
Restricted	3,805,336
Total cash and investments	<u>\$ 134,596,723</u>
Cash on hand	\$ 4,220
Demand deposits	7,501,502
Investments	<u>127,091,001</u>
Total cash and investments	<u>\$ 134,596,723</u>

The City maintains a cash and investment pool that is available for use for all funds. Each fund type's position in the pool is reported on the combined balance sheet as cash and investments. The City has adopted an investment policy, which authorizes it to invest in various investments.

**Deposits**

As of June 30, 2025, the carrying amount of the City's deposits was \$7,501,502 and the bank balance was \$7,009,968. The \$491,534 difference represents outstanding checks and other reconciling items.

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

**NOTE 3 - CASH AND INVESTMENTS (CONTINUED)**

**Investments**

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

- Bonds issued by the City
- United States Treasury Bills, Notes & Bonds
- Registered state warrants or treasury notes or bonds issued by the State of California
- Bonds, notes, warrants or other evidence of debt issued by a local agency within the State of California, including pooled investment accounts sponsored by the State of California, County Treasurers, other local agencies or Joint Powers Agencies
- Obligations issued by Agencies or Instrumentality of the US Government
- Bankers Acceptances
- Negotiable Certificates of Deposit which are fully insured by the Federal Deposit Insurance Corporation (FDIC)
- Repurchase/Reverse Repurchase Agreements
- Medium Term Notes
- Corporate Bonds which are fully insurance by the Federal Deposit Insurance Corporation (FDIC)
- Money market mutual funds
- Funds held under the terms of a Trust Indenture or other contract or agreement
- Collateralized bank deposits with a perfected security interest

**Investments Authorized by Debt Agreements**

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

**Investments in State Investment Pool**

The City is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by California Government Code Section 16429 under the oversight of the Treasurer of the State of California. LAIF is overseen by the Local Agency Investment Advisory Board, which consists of five members, in accordance with State statute. The State Treasurer's Office audits the fund annually. The fair value of the 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 withdrawals is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis. LAIF does not impose limits or restrictions on participant withdrawals, and the entire balance of the City's investment in the portfolio is available for withdrawal at any time. LAIF is not registered with the Securities and Exchange Commission and is not rated. Deposits and withdrawals in LAIF are made on the basis of \$1 and not fair value. Accordingly, the City's investment in this pool is measured on uncategorized inputs not defined as Level 1, 2, or 3.

**GASB Statement No. 31**

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

**NOTE 3 - CASH AND INVESTMENTS (CONTINUED)**

**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. The City's investment policy limits investments in medium-term notes (MTN's) to those rated "AA" or higher by Standard and Poor's (S&P) or by Moody's. As of June 30, 2025, the City's investments in Federal Agency investments were rated "AAA" by Moody's and S&P. All securities were investment grade and legal under State law. Investments in U.S. treasuries are not considered to have credit risk and, therefore, their credit quality is not disclosed. As of June 30, 2025, the City's investments in external investment pools and money market mutual funds are unrated.

**Custodial Credit Risk**

The custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of investment or collateral securities that are in the possession of an outside party.

As of June 30, 2025, none of the City's deposits or investments was exposed to custodial credit risk.

**Concentration of Credit Risk**

The City's investment policy imposes restrictions for certain types of investments with any one issuer for the following types of investments: Medium Term Notes (30%), Medium Term of any one corporation (15%), Banker's Acceptances (20%), and Bank's acceptance of any one commercial bank (10%). With respect to concentration of credit risk, as of June 30, 2025, the City is in compliance with its investment policy.

In accordance with GASB Statement No. 40 a separate disclosure is needed if the City has invested more than 5% of its total investments in any one issuer. As of June 30, 2025, the City had 22.1% and 10.2% of its cash and investments invested in Federal Home Loan Bank and Federal Farm Credit Bank respectively. Investments guaranteed by the U.S. government, investments in mutual funds and external investment pools are excluded from this requirement.

**Interest Rate Risk**

The City's investment policy limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. The City's investment policy states that at least two-thirds of the City's portfolio shall mature in three years or less. The only exception to these maturity limits shall be the investment of the gross proceeds of tax-exempt bonds. The City has elected to use the segmented time distribution method of disclosure for its interest rate risk.

**CITY OF IRWINDALE, CALIFORNIA**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2025**

**NOTE 3 - CASH AND INVESTMENTS (CONTINUED)**

As of June 30, 2025, the City had the following investments and original maturities:

	Investment Maturities				Fair Value
	Less 6 Months	6 Months to 1 Year	1 to 3 Years	3 to 5 Years	
Investments:					
Local Agency Investment Fund (LAIF)	\$ 32,535,745	\$ -	\$ -	\$ -	\$ 32,535,745
Federal Farm Credit Bank	1,000,359	8,724,905	-	-	9,725,264
Federal Home Loan Bank	-	14,562,536	4,973,849	6,480,726	26,017,111
Federal Home Loan Mortgage Corp.	-	-	-	2,109,066	2,109,066
Certificates of Deposit	2,929,659	243,555	2,212,232	11,160,560	16,546,006
Corporate Bonds	4,921,473	-	6,006,663	982,803	11,910,939
Money Market Fund	6,538,646	-	-	-	6,538,646
Municipal Bonds	15,906,816	-	953,036	-	16,859,852
Supranationals	-	-	-	1,020,444	1,020,444
Restricted Cash and Investments:					
CJPIA TPA Trust	22,592	-	-	-	22,592
Investments with fiscal agents:					
Money Market Mutual Fund	3,805,336	-	-	-	3,805,336
	<u>\$ 67,660,626</u>	<u>\$ 23,530,996</u>	<u>\$ 14,145,780</u>	<u>\$ 21,753,599</u>	<u>\$ 127,091,001</u>

**Fair Value Measurement and Application**

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are quoted prices for similar assets in active markets; and Level 3 inputs are significant unobservable inputs. Methods utilized by the City to determine fair value include matrix pricing, market corroborated pricing, and other inputs such as yield curves and indices. The City has the following recurring fair value measurements as of June 30, 2025:

Investment Type	Totals	Investments not Measured at Fair Value	Level	
			2	Uncategorized
Federal Farm Credit Bank	\$ 9,725,264	\$ -	\$ 9,725,264	\$ -
Federal Home Loan Bank	26,017,111	-	26,017,111	-
Federal Home Loan Mortgage Corp.	2,109,066	-	2,109,066	-
Certificates of Deposit	16,546,006	-	16,546,006	-
Medium-Term Corporate Notes	11,910,939	-	11,910,939	-
Municipal Bonds	16,859,852	-	16,859,852	-
Supranationals	1,020,444	-	1,020,444	-
Money Market Funds	6,538,646	6,538,646	-	-
Local Agency Investment Fund (LAIF)	32,535,745	-	-	32,535,745
CJPIA TPA Trust	22,592	22,592	-	-
Investments with Fiscal Agent:				
Money Market Funds	3,805,336	-	-	3,805,336
Total Investments	<u>\$ 127,091,001</u>	<u>\$ 6,561,238</u>	<u>\$ 84,188,682</u>	<u>\$ 36,341,081</u>

**CITY OF IRWINDALE, CALIFORNIA**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2025**

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**NOTE 4 - LEASES AND SUBSCRIPTION-BASED TECHNOLOGY ARRANGEMENTS**

**A. Leases Receivable**

As of June 30, 2025, the City had three active leases. The leases have receipts that range from \$19,657 to \$348,023 and interest rates that range from 1.0112% to 2.7002%. As of June 30, 2025, the total combined value of the lease receivable is \$7,707,300, the total combined value of the short-term lease receivable is \$205,275, and the combined value of the deferred inflow of resources is \$7,113,569.

Fiscal Year Ending June 30,	Governmental Activities	
	Principal	Interest
2026	\$ 205,275	\$ 199,781
2027	198,316	194,984
2028	207,984	190,050
2029	219,686	184,830
2030	231,799	179,312
2031 - 2035	1,352,376	802,610
2036 - 2040	1,492,801	619,385
2041 - 2045	1,882,741	392,683
2046 - 2050	1,916,322	113,116
Totals	<u>\$ 7,707,300</u>	<u>\$ 2,876,751</u>

**B. Subscription-Based Information Technology Arrangements**

As of June 30, 2025, City had twelve active subscriptions. The subscriptions have payments that range from \$0 to \$31,000 and interest rates that range from 2.1860% to 3.4510%. As of June 30, 2025, the total combined value of the subscription liability is \$221,460, and the total combined value of the short-term subscription liability is \$67,303. The combined value of the right to use asset, as of June 30, 2025 of \$385,203 with accumulated amortization of \$114,491.

Subscription Type	Governmental Activities	
	Amount of SBITA Capital Assets	Accumulated Amortization
Software as a service	<u>\$ 385,203</u>	<u>\$ 114,491</u>

**CITY OF IRWINDALE, CALIFORNIA**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2025**

**NOTE 4 - LEASES AND SUBSCRIPTION-BASED TECHNOLOGY ARRANGEMENTS (CONTINUED)**

The future principal and interest subscription payments as of June 30, 2025, were as follows:

Fiscal Year Ending June 30,	Governmental Activities	
	Principal	Interest
2026	\$ 67,303	\$ 6,662
2027	69,938	4,636
2028	53,183	2,528
2029	31,036	895
Totals	<u>\$ 221,460</u>	<u>\$ 14,721</u>

**NOTE 5 - INTERFUND RECEIVABLE, PAYABLE, AND TRANSFER**

The composition of interfund balances as of June 30, 2025, is as follows:

**A. Due To/From Other Funds**

Due to Other Funds	Due From Other Funds
	General Fund
Nonmajor governmental funds	<u>\$ 28,025</u>

**B. Interfund Transfers**

Transfers In	Transfers Out			Total
	General Fund	Mining Impact Fund	Nonmajor Governmental Funds	
General Fund	\$ -	\$ -	\$ 1,726,036	\$ 1,726,036
Capital Projects	3,027,250	618,893	1,698,915	5,345,058
Nonmajor Governmental Funds	-	8,826	-	8,826
Total	<u>\$ 3,027,250</u>	<u>\$ 627,719</u>	<u>\$ 3,424,951</u>	<u>\$ 7,079,920</u>

The Mining Impact Fund transferred \$8,826 to the Reclamation Nonmajor Governmental Fund for reclamation authority meetings and \$618,893 to the Capital Projects Fund to fund various capital projects. The General Fund transferred \$3,027,250 to the Capital Projects Fund to fund various capital projects. The \$1,698,915 transferred from Nonmajor Governmental Funds to the Capital Projects Fund was to fund future capital projects. The Reclamation Nonmajor Governmental Fund transferred royalty receipts in the amount of \$1,726,036 to the General Fund as the Reclamation Fund was created for tracking such royalty receipts.

**CITY OF IRWINDALE, CALIFORNIA**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2025**

**NOTE 6 - CAPITAL ASSETS**

Capital assets activity for the year ended June 30, 2025, was as follows:

	Beginning Balance	Additions	Deletions	Transfers	Ending Balance
Capital assets, not being depreciated/amortized:					
Land	\$ 3,112,220	\$ -	\$ -	\$ -	\$ 3,112,220
Construction-in-progress	11,969,702	5,485,894	-	(3,682,894)	13,772,702
<b>Total Capital Assets, Not Being Depreciated/Amortized</b>	<b>15,081,922</b>	<b>5,485,894</b>	<b>-</b>	<b>(3,682,894)</b>	<b>16,884,922</b>
Capital assets, being depreciated/amortized:					
Buildings and improvements	16,470,936	1,503,017	-	3,339,596	21,313,549
Furniture, fixtures and equipment	6,971,237	1,491,865	(139,256)	-	8,323,846
Lease asset:					
Buildings	-	91,646	-	-	91,646
Subscription asset:					
Software as a service	214,580	189,741	(19,118)	-	385,203
Infrastructure	68,282,819	-	-	343,298	68,626,117
<b>Total Capital Assets, Being Depreciated/Amortized</b>	<b>91,939,572</b>	<b>3,276,269</b>	<b>(158,374)</b>	<b>3,682,894</b>	<b>98,740,361</b>
Less accumulated depreciation/amortization:					
Buildings and improvements	10,117,562	755,380	-	-	10,872,942
Furniture, fixtures and equipment	5,496,401	519,876	(139,256)	-	5,877,021
Lease asset:					
Buildings	-	16,140	-	-	16,140
Subscription asset:					
Software as a service	61,807	71,802	(19,118)	-	114,491
Infrastructure	34,199,263	1,246,625	-	-	35,445,888
<b>Total Accumulated Depreciation/Amortization</b>	<b>49,875,033</b>	<b>2,609,823</b>	<b>(158,374)</b>	<b>-</b>	<b>52,326,482</b>
<b>Total Capital Assets, Being Depreciated/Amortized, Net</b>	<b>42,064,539</b>	<b>666,446</b>	<b>-</b>	<b>3,682,894</b>	<b>46,413,879</b>
Governmental Activities Capital Assets, Net	<u>\$ 57,146,461</u>	<u>\$ 6,152,340</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 63,298,801</u>

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

Governmental Activities:	
General government	\$ 404,519
Public safety	189,420
Parks and recreation	638,227
Public works	125,111
Housing Authority - Fund 12	1,252,546
<b>Total Depreciation/Amortization Expense</b>	<u>\$ 2,609,823</u>

**CITY OF IRWINDALE, CALIFORNIA**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2025**

**NOTE 7 - LONG-TERM LIABILITIES**

The following is a schedule of changes in governmental activities long-term debt for fiscal year ended June 30, 2025.

	Outstanding July 1, 2024	Additions	Deletions	Outstanding June 30, 2025	Due Within One Year
Lease liability	\$ -	\$ 91,646	\$ 15,030	\$ 76,616	\$ 18,143
Subscription liability	131,506	163,143	73,189	221,460	67,303
Total long-term liabilities	<u>\$ 131,506</u>	<u>\$ 254,789</u>	<u>\$ 88,219</u>	<u>\$ 298,076</u>	<u>\$ 85,446</u>

**NOTE 8 - COMPENSATED ABSENCES**

The City's policies relating to compensated absences are described in Note 1 of the Notes to the Financial Statements. The liability will be paid in future years by the General Fund. The following is a schedule of changes in compensated absences for the fiscal year ended June 30, 2025.

	Outstanding July 1, 2024, as restated	Net change*	Outstanding June 30, 2025	Due Within One Year
Governmental Activities	<u>\$ 2,124,127</u>	<u>\$ 36,461</u>	<u>\$ 2,160,588</u>	<u>\$ 942,467</u>

\*Compensated absences is presented as a net change in accordance with the requirements of GASB 101, Compensated Absences.

**NOTE 9 - CITY EMPLOYEES RETIREMENT PLAN - PENSION PLANS**

	Net Pension Liability	Deferred Outflows of Resources	Deferred Inflows of Resources	Pension Expense
CalPERS:				
Miscellaneous Plan	\$ (4,147,770)	\$ 3,649,265	\$ (1,908,691)	\$ 2,668,662
Safety Plan	(5,477,431)	3,285,600	(1,512,868)	2,547,605
PARS	<u>(2,409,789)</u>	<u>534,764</u>	<u>(292,095)</u>	<u>(261,158)</u>
Total pension plans	<u>\$ (12,034,990)</u>	<u>\$ 7,469,629</u>	<u>\$ (3,713,654)</u>	<u>\$ 4,955,109</u>

**CITY OF IRWINDALE, CALIFORNIA**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2025**

**NOTE 9 - CITY EMPLOYEES RETIREMENT PLAN - PENSION PLANS (CONTINUED)**

**A. California Public Employees' Retirement Plan (CalPERS)**

**General Information about the Pension Plans**

***Plan Descriptions***

All qualified permanent and probationary employees are eligible to participate in the Public Agency Cost-Sharing Multiple-Employer Defined Benefit Pension Plan (Plan) administered by the California Public Employees' Retirement System (CalPERS). The Plan consists of individual rate plans (benefits tiers) within a safety risk pool (police and fire) and a miscellaneous risk pool (all other). Plan assets may be used to pay benefits for any employer rate plan of safety and miscellaneous pools. Accordingly, rate plans within the safety or miscellaneous pools are not separate plans under GASB Statement No. 68. Individual employers may sponsor more than one rate plan in the miscellaneous or safety risk pools. The City sponsors six rate plans (three miscellaneous and three safety). Benefit provisions under the Plan are established by State statute and City resolution. CalPERS issues publicly available reports that include a full description of the pension plan regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website.

***Benefits Provided***

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

Below is a summary of the plan provisions and benefits in effect at June 30, 2025, for which the City has contracted:

Major Benefit Options	Miscellaneous *	Miscellaneous Tier II *	Miscellaneous PEPRA	Safety *	Safety Tier II *	Safety PEPRA
Hire Date	Prior to Jan 1, 2011	After January 1, 2011 and before January 1, 2013	On or after Jan 1, 2013	Prior to Jan 1, 2011	After January 1, 2011 and before January 1, 2013	On or after Jan 1, 2013
Benefit Provision						
Benefit Formula	2.0% @ 55	2.0% @ 55	2.0% @ 62	3.0% @ 50	3.0% @ 50	2.7% @ 57
Social Security	no	no	no	no	no	no
Full/Modified	full	full	full	full	full	full
Benefit vesting schedule	5 yrs service	5 yrs service	5 yrs service	5 yrs service	5 yrs service	5 yrs service
Benefit payments	monthly for life	monthly for life	monthly for life	monthly for life	monthly for life	monthly for life
Retirement age	minimum 50	minimum 50	minimum 50	minimum 50	minimum 50	minimum 50
Monthly benefits, as a % of eligible compensation	1.426% to 2.418%	1.426% to 2.418%	1.0% to 2.5	3.000%	3.000%	1.426% to 2.0%
Required employer contribution rates	13.360%	12.670%	8.180%	29.300%	27.840%	14.720%
Required employee contribution rates	6.930%	6.930%	8.250%	8.990%	8.990%	14.500%

\* Closed to new entrants

**CITY OF IRWINDALE, CALIFORNIA**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2025**

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**NOTE 9 - CITY EMPLOYEES RETIREMENT PLAN - PENSION PLANS (CONTINUED)**

***Contribution Description***

Section 20814(c) of the California Public Employees’ Retirement Law (PERL) requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. Funding contributions for both Plans are determined annually on an actuarial basis as of June 30 by CalPERS. The Plan’s actuarially determined rate is based on the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The City is required to contribute the difference between the actuarially determined rate and the contribution rate of employees.

For the year ended June 30, 2025, the contributions that were recognized as a reduction to the net pension liability were \$791,478 and \$963,649 for the Miscellaneous Plan and Safety Plan, respectively.

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

As of June 30, 2025, the City reported net pension liability of \$4,147,770 and \$5,477,431 for the Miscellaneous Plan and Safety Plan, respectively, for its proportionate share of the cost sharing plan.

The City’s net pension liability for the Plan is measured as its proportionate share of the net pension liability of the Plan. The net pension liability of the Plan is measured as of June 30, 2024, and the total pension liability for the Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2024, rolled forward to June 30, 2025, using standard update procedures. The City’s proportion of the net pension liability was based on a projection of the City’s long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. The City’s proportionate share of the net pension liability for each Plan as of June 30, 2023 and 2024, was as follows:

	<u>Miscellaneous</u>	<u>Safety</u>
Proportion - June 30, 2023	0.03502 %	0.05293 %
Proportion - June 30, 2024	0.03420 %	0.05234 %
Change - Increase (Decrease)	(0.00081)%	(0.00059)%

For the year ended June 30, 2025, the City recognized pension expense of \$2,668,250 and \$2,547,605 for the Miscellaneous and Safety Plans, respectively.

**CITY OF IRWINDALE, CALIFORNIA**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2025**

**NOTE 9 - CITY EMPLOYEES RETIREMENT PLAN - PENSION PLANS (CONTINUED)**

At June 30, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Miscellaneous		Safety		Total	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$ 791,478	\$ -	\$ 963,649	\$ -	\$ 1,755,127	\$ -
Changes in assumptions	106,606	-	134,953	-	241,559	-
Differences between expected and actual experiences	358,613	(13,993)	447,004	(14,534)	805,617	(28,527)
Net differences between projected and actual earnings on pension plan investments	238,782	-	264,754	-	503,536	-
Differences in proportionate share of contribution	-	(1,894,698)	-	(1,498,334)	-	(3,393,032)
Adjustment due to differences in proportions	2,153,786	-	1,475,240	-	3,629,026	-
Total	<u>\$ 3,649,265</u>	<u>\$ (1,908,691)</u>	<u>\$ 3,285,600</u>	<u>\$ (1,512,868)</u>	<u>\$ 6,934,865</u>	<u>\$ (3,421,559)</u>

Amounts of \$791,478 and \$963,649 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2026.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Measurement Period Ended	Miscellaneous	Safety	Total
June 30	Deferred Outflows/ (Inflows) of Resources	Deferred Outflows/ (Inflows) of Resources	Deferred Outflows/ (Inflows) of Resources
2025	\$ 898,410	\$ 589,276	\$ 1,487,686
2026	233,872	393,828	627,700
2027	(101,358)	(83,434)	(184,792)
2028	(81,828)	(90,587)	(172,415)
	<u>\$ 949,096</u>	<u>\$ 809,083</u>	<u>\$ 1,758,179</u>

**NOTE 9 - CITY EMPLOYEES RETIREMENT PLAN - PENSION PLANS (CONTINUED)**

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

The June 30, 2023, valuation was rolled forward to determine the June 30, 2024 total pension liability, based on the following actuarial methods and assumptions:

Valuation Date	June 30, 2023
Measurement Date	June 30, 2024
Actuarial Cost Method	Entry Age Normal Cost Method
Actuarial Assumptions	
Discount Rate	6.90%
Inflation	2.30%
Projected Salary Increases	Varies by Entry Age and Service
Mortality Rate Table (1)	Derived using CalPERS' Membership Data for all Funds
Post Retirement Benefit Increase	Contract COLA up to 2.30% until Purchasing Power Protection Allowance Floor on Purchasing Power applies

(1) The mortality table was developed based on CalPERS-specific data. The rates incorporate Generational Mortality to capture ongoing mortality improvement using 80% of Scale MP 2020 published by the Society of Actuaries. For more details, please refer to the 2021 experience study report that can be found on the CalPERS website.

***Discount Rate***

The discount rate used to measure the total pension liability was 6.90%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

***Long-term Expected Rate of Return***

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

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

**CITY OF IRWINDALE, CALIFORNIA**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2025**

**NOTE 9 - CITY EMPLOYEES RETIREMENT PLAN - PENSION PLANS (CONTINUED)**

The expected real rates of return by asset class are as followed:

Asset Class	Assumed Asset Allocation	Real Return Years 1-10 <sup>1,2</sup>
Global equity-cap-weighted	30.00 %	4.54 %
Global equity-non-cap-weighted	12.00 %	3.84 %
Private equity	13.00 %	7.28 %
Treasury	5.00 %	0.27 %
Mortgage-backed securities	5.00 %	0.50 %
Investment grade corporates	10.00 %	1.56 %
High yield	5.00 %	2.27 %
Emerging market debt	5.00 %	2.48 %
Private debt	5.00 %	3.57 %
Real assets	15.00 %	3.21 %
Leverage	(5.00)%	(0.59)%

<sup>1</sup> An expected inflation of 2.30% used for this period.

<sup>2</sup> Figures are based on the 2021 Asset Liability Management study

***Sensitivity of the Net Pension Liability/(Asset) to Changes in the Discount Rate***

The following presents the City's proportionate share of the net pension liability/(asset) of the Plan, calculated using the discount rate for the Plan, as well as what the City's proportionate share of the net pension liability/(asset) would be if it were calculated using a discount rate that is 1% point lower (5.90 percent) or 1% point higher (7.90 percent) than the current rate:

Plan's Net Pension Liability/(Assets)	Discount Rate - 1% (5.9)%	Current Discount Rate (6.9)%	Discount Rate +1% (7.9)%
Miscellaneous	\$ 11,856,210	\$ (4,147,770)	\$ (2,197,411)
Safety	13,177,348	(5,477,431)	(820,019)
Total	\$ 25,033,558	\$ (9,625,201)	\$ (3,017,430)

***Pension Plan Fiduciary Net Position***

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

**NOTE 9 - CITY EMPLOYEES RETIREMENT PLAN - PENSION PLANS (CONTINUED)**

**B. Retirement Enhancement Plan - PARS - Public Agency Retirement System**

***Plan Descriptions***

The City established the PARS Retirement Enhancement Plan (PARS) for its miscellaneous employees to supplement PERS retirement benefits. PARS is a 401(a) tax-qualified agent multiple-employer benefit plan made up of California governmental agencies. To be eligible for benefits under this plan, employees must be a full-time or part-time employee, be at least 50 years of age, have completed at least three years of continuous employment with the City as of the last day of employment with the City if hired prior to January 1, 2007, or 10 years of continuous employment if hired on or after January 1, 2007. Employees must terminate employment with the City; concurrently retire under PERS; and have applied for benefits under this plan. PARS supplements the current 2% at 55 PERS benefits to provide a combined total retirement benefit equivalent to a 3% at 55 PERS benefits based on the total credited PERS years of service.

***Contribution Description***

Section 20814(c) of the California Public Employees' Retirement Law (PERL) requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on July 1 following notice of a change in the rate. The total plan contributions are determined by an independent pension actuary using information furnished by the City and by PARS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The employer is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. For the measurement period ended June 30, 2025, (the measurement date), the employer's contribution rate is 26.55% percent of annual payroll, and no contributions were made by the employees. Employer contribution rates may change if plan contracts are amended. It is the responsibility of the employer to make necessary accounting adjustments to reflect the impact due to any Employer Paid Member Contributions or situations where members are paying a portion of the employer contribution.

***Employees Covered***

As of the June 30, 2024 measurement date, the following employees were covered by the benefit terms under the plan:

Active	27
Terminated vested and other inactives	4
Retirees and beneficiaries	35
Total	<u>66</u>

**NOTE 9 - CITY EMPLOYEES RETIREMENT PLAN - PENSION PLANS (CONTINUED)**

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

For the measurement period ended June 30, 2025 (the measurement date), the total pension liability was determined by rolling forward the June 30, 2024 actuarial valuation. The fiscal year June 30, 2024 and the June 30, 2025 total pension liabilities were based on the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions	
Discount Rate	6.75%
Inflation	2.30%
Salary Increases	Consistent with the rates used to value the Miscellaneous Agency CalPERS Pension Plans (Entry Age 30)
Investment Rate of Return	6.75%
Cost of Living Adjustments	2.00%
Mortality	CalPERS Miscellaneous Non-Industrial Rates
Maximum Benefits and Salary Beneficiaries	Salary limits under ICR 401(a)(17) 80% of active employees are assumed to be married with with males to be three years older than female partners.

***Discount Rate***

The plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return.

The table on the next page reflects long-term expected real rate of return by asset class. The projection is of the 30-year average return derived by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation on the plan's current asset allocation. The capital market assumptions are per actuarial investment consulting practice as of June 30, 2025.

**CITY OF IRWINDALE, CALIFORNIA**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2025**

**NOTE 9 - CITY EMPLOYEES RETIREMENT PLAN - PENSION PLANS (CONTINUED)**

Asset Class	Index	Target Allocation	Long-Term Expected Arithmetic Real Rate of Return	Long-Term Expected Geometric Real Rate of Return
US Cash	BAML 3-Mon Tbill	3.45%	0.83%	0.80%
US Corporate Bonds	Bloomberg Barclays	34.48%	2.91%	2.65%
US High Yield Bonds	Bloomberg US Govt/Credit 1-3	2.96%	4.03%	3.48%
US Large Cap Equity	ICE BofA US High Yield	33.69%	5.39%	3.78%
US Small Cap Equity	Russell 100	1.77%	6.80%	4.22%
Foreign Developed Equity	Russell Mid Cap	13.30%	6.61%	4.79%
Emerging Market Equities	Russell 2000	4.43%	8.78%	5.73%
US REITs	MSCI EAFE NR	2.96%	6.71%	4.46%
Infrastructure - Public	MSCI EM NR USD	2.96%	5.68%	4.18%
Assumed Inflation - Mean			2.28%	2.28%
Assumed Inflation - Standard Deviation			1.45%	1.47%
Portfolio Real Mean Return			4.72%	3.99%
Portfolio Nominal Mean Return			7.00%	6.39%
Portfolio Standard Deviation				11.74%
Long-Term Expected Rate of Return				6.75%

A blended discount rate is generally required to be used to measure the Total Pension Liability (the Actuarial Accrued Liability calculated using the Individual Entry Age Normal Cost Method). The long-term expected return on plan investments may be used to discount liabilities to the extent that the plan's Fiduciary Net Position (fair value of assets) is projected to cover benefit payments and administrative expenses. A 20-year high quality (AA/Aa or higher) municipal bond rate must be used for periods where the Fiduciary Net Position is not projected to cover benefit payments and administrative expenses. Determining the discount rate will often require that the actuary perform complex projects of future benefit payments and asset values. Alternative evaluations of projected solvency are allowed if such evaluation can reliability be made.

**CITY OF IRWINDALE, CALIFORNIA**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2025**

**NOTE 9 - CITY EMPLOYEES RETIREMENT PLAN - PENSION PLANS (CONTINUED)**

***Pension Plan Fiduciary Net Position***

The following table shows the changes in net pension liability recognized over the measurement period:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
	(a)	(b)	(c) = (a) - (b)
Balance at June 30, 2024	\$ 13,230,602	\$ 10,457,093	\$ 2,773,509
Changes recognized for the measurement period:			
Service Cost	156,192	-	156,192
Interest on Total Pension Liability	888,545	-	888,545
Effect of Plan Changes			
Effect of Economic/Demographic Gains or Losses	314,977	-	314,977
Effect of Assumptions Changes or Inputs	140,561	-	140,561
Benefit Payments	(739,535)	(739,535)	-
Employer Contributions	-	775,306	(775,306)
Member Contributions	-	59,419	(59,419)
Net Investment Income	-	1,047,954	(1,047,954)
Administrative Expenses	-	(18,684)	18,684
Net changes during 2024-25	760,740	1,124,460	(363,720)
Balance at June 30, 2025	\$ 13,991,342	\$ 11,581,553	\$ 2,409,789

The net pension liabilities for the City's pension plan have been liquidated by funding from the General Fund, Mining Impact Fund, and the AB939 Fund.

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

The following presents the net pension liability of the City calculated using the discount rate of 6.75%, as well as what the Plan's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.75%) or 1 percentage point higher (7.75%) than the current rate:

	Discount Rate	Current	Discount Rate
	-1%	Discount Rate	+1%
	(5.75%)	(6.75%)	(7.75%)
Total Pension Liability	\$ 15,742,937	\$ 13,991,342	\$ 12,529,087
Fiduciary Net Position	11,581,553	11,581,553	11,581,553
Net Pension Liability	\$ 4,161,384	\$ 2,409,789	\$ 947,534

As of the start of the measurement period, July 1, 2024, the net pension liability was \$2,773,509. For the measurement period ending June 30, 2025, the City recorded pension revenue of \$(261,158) for the Plan. As of the measurement date of June 30, 2025, the net pension liability is \$2,409,789.

Note that no adjustments have been made for contributions subsequent to the measurement date. Adequate treatment of any contributions made after the measurement date is the responsibility of the employer.

**CITY OF IRWINDALE, CALIFORNIA**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2025**

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**NOTE 9 - CITY EMPLOYEES RETIREMENT PLAN - PENSION PLANS (CONTINUED)**

As of June 30, 2025, the City has deferred outflows and deferred inflows of resources related to pensions as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 433,248	\$ -
Changes of assumptions	101,516	(39,123)
Net difference between projected and actual earnings	<u>-</u>	<u>(252,972)</u>
Total	<u>\$ 534,764</u>	<u>\$ (292,095)</u>

Amounts reported as deferred outflows of resources related to pensions will be recognized in future pension expense as follows:

Measurement Period Ended June 30,	Deferred Outflows (Inflows) of Resources
2026	\$ 427,433
2027	(17,338)
2028	(99,514)
2029	<u>(67,912)</u>
	<u>\$ 242,669</u>

**CITY OF IRWINDALE, CALIFORNIA**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2025**

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**NOTE 10 - OTHER POST-EMPLOYMENT EMPLOYEE BENEFITS**

***Plan Description***

The City has established a qualified OPEB trust with the California Employers' Retiree Benefit Trust Fund (CERBT), an agent multiple-employer plan, to fund future benefits. The City provides medical insurance for its retired employees according to the Personnel Rules and Regulations. The authority to do so is included in the Memorandum of Understanding between the City and each of its employee groups and ultimately passed by Council action.

For employees hired before July 1, 2010, the plan provides lifetime benefits towards medical insurance for all employees who retire from the City on or after attaining the age of 50 with at least five years of service. For employees hired after July 1, 2010, retiree medical benefits will be implemented in accordance with the vesting resolution with CalPERS which mirrors the state plan for contribution levels, requiring 10 years of service for 50% contribution of state designated amount towards retiree medical premiums and 20 years of service for 100% contribution of state designated amount towards retiree medical premiums.

***Contributions***

The contribution requirements of plan members and the City are established and may be amended by the City, City Council and/or the employee association. Currently, contributions are not required from plan members. The City pays current benefits on a pay- as-you-go basis and makes additional contribution to the California Employers' Retiree Benefit Trust Fund (CERBT) to fund future benefits. For the measurement date ended June 30, 2024, the City's cash contributions were \$903,752 in total payments, which were recognized as a reduction to the OPEB liability.

***Employees Covered***

As of the June 30, 2023, actuarial valuation, the following current and former employees were covered by the benefit terms under the plan:

Active	106
Inactive employees or beneficiaries currently receiving benefits	83
Total	189

***Net OPEB Liability***

The results of the June 30, 2023 valuation was based on the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions	
Discount Rate	6.75%
Inflation	2.50%
Salary Increases	2.75% per year
Investment Rate of Return	6.44%, net of expenses
Mortality Rate	2021 CalPERS Active Mortality for Miscellaneous Employees
Pre-Retirement Turnover	2021 CalPERS Turnover
Healthcare Trend Rate	4.00% per year

**CITY OF IRWINDALE, CALIFORNIA**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2025**

**NOTE 10 - OTHER POST-EMPLOYMENT EMPLOYEE BENEFITS (CONTINUED)**

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. The expected investment return was offset by investment expenses of 25 basis points. The assumed asset allocation and assumed rate of return for each asset class are summarized in the following table:

Asset Class	Percentage of Portfolio	Assumed Gross Return
All Equities	49.000 %	7.250 %
All Fixed Income	23.000 %	4.250 %
Real Estate Investment Trusts	20.000 %	7.250 %
All Commodities	3.000 %	7.250 %
Treasury Inflation Protected Securities (TIPS)	5.000 %	3.000 %
Total	100.000 %	

**Discount Rate**

The discount rate used to measure the total OPEB liability was 6.75 percent. The projection of cash flows used to determine the discount rate assumed that City contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments for current active and inactive employees and beneficiaries. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

**Changes in the OPEB Liability**

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

	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability/(Asset) (c) = (a) - (b)
Balance at June 30, 2024 (measurement date 6/30/2023)	\$ 24,413,187	\$ 6,454,510	\$ 17,958,677
Changes recognized for the measurement period:			
Service cost	543,496	-	543,496
Interest	1,555,306	713,791	841,515
Changes of assumptions	(1,416,004)	-	(1,416,004)
Contributions to trust-employer	-	1,663,448	(1,663,448)
Benefit payments	(1,068,448)	(1,068,448)	-
Administrative expense	-	(2,114)	2,114
Net changes during 2024-25	(385,650)	1,306,677	(1,692,327)
Balance at June 30, 2025 (measurement date 6/30/2024)	\$ 24,027,537	\$ 7,761,187	\$ 16,266,350

The net OPEB liabilities for the City's pension plan have been liquidated by funding from the General Fund.

**CITY OF IRWINDALE, CALIFORNIA**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2025**

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**NOTE 10 - OTHER POST-EMPLOYMENT EMPLOYEE BENEFITS (CONTINUED)**

***Sensitivity of the Net OPEB Liability to Changes in the Discount Rate***

The following presents the net OPEB liability of the City if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate, for measurement period ended June 30, 2024:

	1% Percent (5.75%)	Current Discount Rate (6.75%)	1% Percent (7.75%)
Net OPEB Liability	<u>\$ 19,461,019</u>	<u>\$ 16,266,350</u>	<u>\$ 13,610,338</u>

***Sensitivity of the Net OPEB Liability to Changes in the Health Care Cost Trend Rates***

The following presents the net OPEB liability of the City if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current rate, for measurement period ended June 30, 2024:

	1% Decrease	Current Healthcare Cost Trend Rates	1% Increase
Net OPEB Liability	<u>\$ 13,013,379</u>	<u>\$ 16,266,350</u>	<u>\$ 20,115,331</u>

***OPEB Plan Fiduciary Net Position***

CalPERS issues a separate Annual Comprehensive Financial Report. Copies of the annual financial report may be obtained from the CalPERS Executive Office at 400 P Street, Sacramento, California, 95814.

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

For the fiscal year ended June 30, 2025, the City recognized OPEB expense of \$2,367,674.

Amounts of \$997,662 are reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2026. Amounts reported as deferred inflows and outflows of resources related to OPEB will be recognized in future OPEB expenses as follows:

**CITY OF IRVINDALE, CALIFORNIA**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2025**

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**NOTE 10 - OTHER POST-EMPLOYMENT EMPLOYEE BENEFITS (CONTINUED)**

	Deferred Outflows of Resources	Deferred Inflows of Resources
Contributions subsequent to the measurement date	\$ 997,662	\$ -
Changes of assumptions	1,745,726	(1,219,336)
Differences between expected and actual experience	1,544,380	(66,779)
Net difference between projected and actual return on assets	132,990	-
<b>Total</b>	<b>\$ 4,420,758</b>	<b>\$ (1,286,115)</b>

Fiscal year ended June 30,	Deferred Outflows/(Inflows) of Resources
2026	\$ 687,151
2027	876,554
2028	369,020
2029	204,926
2030	164,667
Thereafter	(165,337)
<b>Total</b>	<b>\$ 2,136,981</b>

**NOTE 11 - RISK MANAGEMENT**

**A. 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 124 California public entities and is organized under a joint power's agreement pursuant to California Government Code §6500 et seq. The purpose of the Authority is to arrange and administer programs for the pooling of self-insured losses, to purchase excess insurance or reinsurance, and to arrange for group purchased insurance for property and other lines of coverage. The California JPIA began covering claims of its members in 1978. Each member government has an elected official as its representative on the Board of Directors. The Board operates through a nine-member Executive Committee.

**B. Self-Insurance Programs of the Authority**

Risk Pool Membership

The City is a member of the California Joint Powers Insurance Authority (Authority). The Authority is composed of 126 California public entities and is organized under a joint powers agreement pursuant to California Government Code §6500 et seq. The Authority arranges and administers programs for the pooling of self-insured losses, purchases excess insurance and reinsurance, and arranges for group purchased insurance for property and other lines of coverage. The California JPIA began covering claims of its members in 1978. Each member government has an elected official as its representative on the Authority's Board of Directors. The Board operates through a nine-member Executive Committee.

**NOTE 11 - RISK MANAGEMENT (CONTINUED)**

Excess Liability Program

Liability coverage includes auto liability, employment practices liability, public officials' errors and omissions, bodily injury, personal injury, third party property damage, advertising injury, and employee benefit administration liability. The City has a retained limit of \$150,000 per occurrence. The overall coverage limit for each member, including all layers of coverage, is \$50 million per occurrence. The coverage structure is composed of a combination of pooled self-insurance, reinsurance, and excess insurance. Additional information concerning the coverage structure is available on the Authority's website: <https://cjpia.org/coverage/risk-sharing-pools/>.

Primary Workers' Compensation Program

For 2023-24 the Authority's pooled retention is \$1 million per occurrence, with reinsurance to statutory limits under California Workers' Compensation Law. Employer's Liability losses are pooled among members to \$1 million. Coverage from \$1 million to \$5 million is purchased through reinsurance policies, and Employer's Liability losses from \$5 million to \$10 million are pooled among members.

**C. Purchased Insurance**

The City also participates in the following coverage programs provided by the Authority:

(A) All-Risk Property Protection Program. 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. The total insured value of scheduled City property is \$51,750,522. There is a \$10,000 deductible per occurrence except for non-emergency vehicle insurance which has a \$2,500 deductible.

(B) Earthquake and Flood Insurance. This coverage is part of the Property Protection Program. The City has total insured values of \$43,731,311 scheduled for coverage under this program. There is a deductible of 5% per unit of value with a minimum deductible of \$100,000.

(C) Pollution Legal Liability Insurance Program. The policy covers sudden and gradual pollution of scheduled property, streets, and storm drains owned by the City. Coverage is on a claims-made basis. There is a \$250,000 deductible. The Authority has an aggregate limit of \$20 million.

(D) Crime Insurance Program. Formerly called Blanket Fidelity Bond, this policy covers faithful performance, depositor's forgery, theft of money and securities, and computer fraud related to the transfer of money. The policy limit is \$1,000,000, and the deductible is \$2,500.

**D. Adequacy of Protection**

During the past three fiscal years, none of the above programs of protection experienced settlements or judgments that exceeded pooled or insured coverage. There were also no significant reductions in pooled or insured liability coverage in 2023-24.

**NOTE 12 - SUCCESSOR AGENCY TRUST FOR ASSETS OF FORMER REDEVELOPMENT AGENCY**

The California Supreme Court upheld Assembly Bill 1X 26 ("the Bill") that provides for the dissolution of all redevelopment agencies in the State of California. This action impacted the reporting entity of the City that previously had reported a redevelopment agency within the reporting entity of the City as a blended component unit.

**NOTE 12 - SUCCESSOR AGENCY TRUST FOR ASSETS OF FORMER REDEVELOPMENT AGENCY  
(CONTINUED)**

The Bill provided that upon dissolution of a redevelopment agency, either the City or another unit of local government will agree to serve as the “successor agency” to hold the assets until they are distributed to other units of state and local government. On January 11, 2012, the City Council elected to become the Successor Agency for the former redevelopment agency in accordance with the Bill as part of City resolution number 2012-08-2547. In accordance with the timeline set forth in the Bill (as modified by the California Supreme Court on December 29, 2011) all redevelopment agencies in the State of California were dissolved and ceased to operate as a legal entity as of February 1, 2012.

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

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

**A. Cash and Investments**

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

Cash and investments pooled with the City	\$ 7,500,314
Cash and investments with fiscal agent	<u>3,805,336</u>
Total cash and investments	<u>\$ 11,305,650</u>

**CITY OF IRVINDALE, CALIFORNIA**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2025**

**NOTE 12 - SUCCESSOR AGENCY TRUST FOR ASSETS OF FORMER REDEVELOPMENT AGENCY**  
**(CONTINUED)**

**B. Long-term Debt**

Long-term debt activity for the year ended June 30, 2025, was as follows:

	Balance July 1, 2024	Additions	Deletions	Balance June 30, 2025	Due Within One Year
Public Offerings:					
Tax Allocation Bonds:					
2005 Tax Allocation Housing					
Parity Bonds	\$ 4,940,000	\$ -	\$ 1,455,000	\$ 3,485,000	\$ 1,535,000
2006 Tax Allocation Refunding					
Parity Bonds	8,390,000	-	3,225,000	5,165,000	3,410,000
Allocation Refunding Bonds	4,120,000	-	1,285,000	2,835,000	2,835,000
2014 Tax Allocation Refunding					
Parity Bonds	1,595,000	-	785,000	810,000	810,000
2014 Taxable Housing Tax					
Allocation Refunding Parity Bonds	570,000	-	275,000	295,000	295,000
Totals	<u>\$ 19,615,000</u>	<u>\$ -</u>	<u>\$ 7,025,000</u>	12,590,000	<u>\$ 8,885,000</u>
			Unamortized bond premium	154,487	
			Unamortized bond discount	(1,146)	
				<u>\$ 12,743,341</u>	

**Tax Allocation Bonds**

A description of individual issues of bonds outstanding at June 30, 2025, was as follows:

2005 Taxable Housing Tax Allocation Parity Bonds

On August 2, 2005, the former redevelopment agency issued \$17,445,000 of Taxable Housing Tax Allocation Parity Bonds to refinance the outstanding balance of the 1998 Tax Allocation Housing Refunding Bonds and to finance low- and moderate-income housing activities of the former redevelopment agency. The 2005 Taxable Housing Tax Allocation Parity Bonds were payable on a parity with certain obligations of the former redevelopment agency solely from certain Housing Set-Aside Revenues of the former redevelopment agency. The bonds consist of \$5,225,000 serial bonds maturing from August 2006 through August 2017 bearing annual interest ranging from 4.32% to 5.25%, \$5,900,000 term bonds due August 1, 2022, bearing annual interest at 5.4%, and \$6,320,000 term bonds due August 1, 2026, bearing annual interest at 5.53%. Interest on the bonds is payable beginning February 1, 2006, and semi-annually thereafter on August 1 and February 1. The outstanding balance as of June 30, 2025, is \$3,485,000.

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

Year Ending June 30,	2005 Taxable Housing Tax Allocation Parity Bonds	
	Principal	Interest
2026	\$ 1,535,000	\$ 150,278
2027	1,950,000	53,918
Totals	<u>\$ 3,485,000</u>	<u>\$ 204,196</u>

**CITY OF IRWINDALE, CALIFORNIA**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2025**

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**NOTE 12 - SUCCESSOR AGENCY TRUST FOR ASSETS OF FORMER REDEVELOPMENT AGENCY**  
**(CONTINUED)**

The outstanding bonds contain a provision that if an event of default should occurred and is continuing, the Trustee may, and shall if requested in writing by the Insurer or the Owners of a majority in aggregate principal amount of the bonds then outstanding (a) declare the principal of the bonds, together with the accrued interest thereon, to be due and payable immediately, and upon any such declaration the same shall become immediately due and payable, anything in the Indenture or in the bonds to the contrary notwithstanding, and (b) upon receipt of any indemnity satisfaction to it from any liability or expense, exercise any other remedies available to the Trustee and the Owner in law or at equity.

2006 Tax Allocation Refunding Parity Bonds

In July 2006, the former redevelopment agency issued the City Industrial Development Project 2006 Tax Allocation Refunding Parity Bonds in the amount of \$44,035,000 for the purpose of refunding, on a current basis, the Agency’s 1996 Senior Lien Tax Allocation Bonds. The 2006 Tax Allocation Refunding Parity Bonds were payable on a parity with certain obligations of the former redevelopment agency solely from certain tax increment revenues allocated to the former redevelopment agency as further discussed in each official statement of the issue. The bonds consist of \$18,465,000 serial bonds maturing from January 15, 2007 through July 15, 2017, bearing annual interest ranging from 4.25% to 5.25%, and term bonds ranging from \$2,275,000 to \$3,510,000 due July 15, 2020, through 2026, respectively, and bearing annual interest at 5.25% and 5.85%, respectively. Interest on the bonds is payable semi-annually on January 15 and July 15. The outstanding balance as of June 30, 2025 was \$5,165,000.

The annual requirements to amortize the outstanding bond indebtedness as of June 30, 2025, including interest, are as follows:

Year Ending June 30,	2006 Tax Allocation Refunding Parity Bonds	
	Principal	Interest
2026	\$ 3,410,000	\$ 253,744
2027	1,755,000	51,334
Totals	<u>\$ 5,165,000</u>	<u>\$ 305,078</u>

The outstanding bonds contain a provision that if an event of default should occurred and is continuing, the Trustee may (with the consent of the Insurer), if requested in writing by the Owners of a majority in aggregate principal amount of the bonds then outstanding the Trustee shall, (a) declare principal of the bonds, together with the accrued interest thereon, to be due and payable immediately and upon any such declaration the same shall become immediately due and payable, anything in the Indenture or in the bonds to the contrary notwithstanding, and (b) exercise any other remedies available to the Trustee and the Owners in law or at equity.

2006 Subordinate Lien Tax Allocation Refunding Bonds

In October 2006, the former redevelopment agency issued the City Industrial Development Project 2006 Subordinate Lien Tax Allocation Refunding Bonds in the amount of \$18,505,000 for the purpose of refunding, on a current basis, the former redevelopment agency’s 1996 Subordinate Lien Tax Allocation Bond. The 2006 Subordinate Lien Tax Allocation Refunding Bonds were payable on a subordinate basis to certain obligations of the former redevelopment agency solely from certain tax increment revenues allocated to the former redevelopment agency as further discussed in each official statement for the issue. The bonds consist of \$18,505,000 serial bonds ranging from \$565,000 to \$1,475,000 maturing from December 1, 2007 through June 1, 2026, bearing annual interest ranging from 4.50% to 5.50%, due December 1, 2007 through 2026, respectively. Interest on the bonds is payable annually on December 1. The outstanding balance as of June 30, 2025, was \$2,835,000.

**CITY OF IRWINDALE, CALIFORNIA**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2025**

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**NOTE 12 - SUCCESSOR AGENCY TRUST FOR ASSETS OF FORMER REDEVELOPMENT AGENCY (CONTINUED)**

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

Year Ending June 30,	2006 Subordinate Lien Tax Allocation Refunding Bonds	
	Principal	Interest
2026	\$ 2,835,000	\$ 118,525
Totals	<u>\$ 2,835,000</u>	<u>\$ 118,525</u>

The outstanding bonds contain a provision that if an event of default should occur and continuance of an event of default as defined herein, Insurer shall be entitled to control and direct the enforcement of all rights and remedies grants to the Owners or the Trustee for the benefit of the Owners under the Indenture including, without limitation (i) right to accelerate the principal of the 2006 Bonds as described in the Indenture, and (ii) the right to annul any declaration of acceleration, and Insurer shall also be entitled to approve all waivers of events of default.

2014 Tax Allocation Refunding Parity Bonds

In April 2014, the Successor Agency issued the City Industrial Development Project 2014 Tax Allocation Refunding Parity Bonds in the amount of \$7,910,000 for the purpose of refunding, on a current basis, the former redevelopment agency previously issued \$14,175,000 City Industrial Development Project 2002 Tax Allocation Senior Parity Bonds. The 2002 Tax Allocation Senior Parity Bonds were payable and secured solely from non-housing tax revenues. Interest on the bonds is payable semi-annually on January 15 and July 15, commencing July 15, 2014. The bonds carry various interest rates from 2.0% to 5.0%. Principal maturities begin July 15, 2014 and continue through 2025. The outstanding balance as of June 30, 2025, was \$810,000.

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

Year Ending June 30,	2014 Tax Allocation Refunding Parity Bonds	
	Principal	Interest
2026	\$ 810,000	\$ 12,150
Totals	<u>\$ 810,000</u>	<u>\$ 12,150</u>

The outstanding bonds contain a provision that if an event of default should occur and is continuing, the Trustee may, and if requested in writing by the Owners of a majority in aggregate principal amount of the bonds then outstanding, the Trustee shall, (a) declare the principal of the bonds, together with the accrued interest thereon to be due and payable immediately, and upon any such declaration the same shall become immediately due and payable, anything in the Indenture to the contrary notwithstanding, and (b) upon receipt of indemnity satisfactory to it from any liability or expense, exercise any other remedies available to the Trustee and the Owners in law or at equity.

**CITY OF IRWINDALE, CALIFORNIA**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2025**

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**NOTE 12 - SUCCESSOR AGENCY TRUST FOR ASSETS OF FORMER REDEVELOPMENT AGENCY (CONTINUED)**

2014 Taxable Housing Tax Allocation Refunding Parity Bonds

In April 2014, the Successor Agency issued the City Industrial Development Project 2014 Taxable Housing Tax Allocation Refunding Parity Bonds in the amount of \$2,915,000 for the purpose of refunding, on a current basis, the former redevelopment agency’s previously issued \$17,445,000 City Industrial Development Project 2005 Taxable Housing Tax Allocation Parity Bonds. The 2002 Tax Allocation Senior Parity Bonds were payable and secured solely from housing tax revenues to be derived from the project area. Interest on the bonds is payable semi-annually on January 15 and July 15, commencing July 15, 2014. The bonds carry various interest rates from 2.0% to 5.0%. Principal maturities begin July 15, 2014 and continue through 2025. The outstanding balance as of June 30, 2025, was \$295,000.

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

Year Ending June 30,	2014 Taxable Housing Tax Allocation Refunding Parity Bonds	
	Principal	Interest
2026	\$ 295,000	\$ 7,191
Totals	\$ 295,000	\$ 7,191

The outstanding bonds contain a provision that if an event of default should occur and is continuing, the Trustee may, and if requested in writing by the Owners of a majority in aggregate principal amount of the bonds then outstanding, the Trustee shall, (a) declare the principal of the bonds, together with the accrued interest thereon to be due and payable immediately, and upon any such declaration the same shall become immediately due and payable, anything in the Indenture to the contrary notwithstanding, and (b) upon receipt of indemnity satisfactory to it from any liability or expense, exercise any other remedies available to the Trustee and the Owners in law or at equity.

Pledged Revenue

The City pledged, as security for bonds issued, either directly or through the Financing Authority, a portion of tax increment revenue (including Low and Moderate Income Housing set-aside and pass through allocations) that it receives. The bonds issued were to provide financing for various capital projects, accomplish Low and Moderate Income Housing projects and to defease previously issued bonds. Assembly Bill 1X 26 provided that upon dissolution of the Redevelopment Agency, property taxes allocated to redevelopment agencies no longer are deemed tax increment but rather property tax revenues and will be allocated first to successor agencies to make payments on the indebtedness incurred by the dissolved redevelopment agency. Total principal and interest remaining on the debt is \$21,188,381 with annual debt service requirements as indicated above. For the current year, the total property tax revenue recognized by the Successor Agency for the payment of indebtedness incurred by the dissolved redevelopment agency \$6,935,764 and the debt service obligation on the bonds was \$7,951,241.

**C. Insurance**

The Successor Agency is covered under the City’s insurance policies. Therefore, the limitation and self-insured retentions applicable to the City also apply to the Successor Agency. Additional information as to coverage and self-insured retentions can be found in Note 11.

**CITY OF IRWINDALE, CALIFORNIA**  
**Notes to the Basic Financial Statements**  
**For the Year Ended June 30, 2025**

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**NOTE 13 - RELATED PARTY TRANSACTION**

During fiscal year 2024-2025 the Irwindale Community Foundation received donations in the amount of \$5,000 from Royal Coaches, \$1,000 from SC Fuels, \$20,000 from Rexford Industrial, \$150 from IDR Environmental, \$150 from Charity One Insurance Agency, Inc., \$50 from a resident, and \$250,000 from Huy Fong Foods, Inc. On May 21, 2024, the Foundation’s Board approved the Executive Director’s recommended \$101,595 reallocation of previously donated funds through Resolution No. ICF 2024-02-037 as follows:

Aquatics	\$	19,500
Library		4,300
Recreation		42,860
Senior Center		34,935
Subtotal		<u>101,595</u>
Agenda Software Fee Reimbursement to the City of Irwindale		<u>580</u>
Total	\$	<u><u>102,175</u></u>

Additionally on June 26, 2024, the City Council of the City of Irwindale also approved and accepted the reallocation of \$101,595 previously donated funds to the above program and activities through Resolution No. 2024-27-3504.

**NOTE 14 - CONTINGENCIES**

There are certain claims and lawsuits pending against the City that seek monetary damages. As of June 30, 2025, in the opinion of City management, there was no additional outstanding matters that would have a significant effect on the financial position of the City.

**NOTE 15 - RESTATEMENT OF NET POSITION**

**A. Change in Accounting Principle**

For fiscal year ended June 30, 2025, the City implemented GASB Statement No. 101, Compensated Absences, which updated the recognition and measurement guidance for compensated absences, to align recognition and measurement under a single unified model to better meet the needs of financial statement users; refer to note 1. The effect of the implementation of the change in accounting principle is shown in table below.

	June 30, 2024 As Previously Reported	Changes in Accounting Principle	June 30, 2024 As Restated
Government-wide			
Governmental activities	\$ 167,965,794	\$ (379,082)	\$ 167,586,712
Total government-wide	<u>\$ 167,965,794</u>	<u>\$ (379,082)</u>	<u>\$ 167,586,712</u>

**NOTE 16 - SUBSEQUENT EVENTS**

The City evaluated subsequent events for recognition and disclosure through January 28, 2026, the date on which these financial statements were available to be issued. Management concluded that no material subsequent events have occurred since June 30, 2025, that required recognition or disclosure in these financial statements.

**Required Supplementary Information**

**CITY OF IRWINDALE, CALIFORNIA**  
**Schedules of Proportionate Share of Net Pension Liability**  
**As of June 30, for the Last Ten Fiscal Years <sup>(1)</sup>**

<b>Reporting Date <sup>1</sup> as of June 30,</b>	<b>Proportion of the Net Pension Liability</b>	<b>Proportionate Share of Net Pension Liability</b>	<b>Covered Payroll</b>	<b>Proportionate Share of the Net Pension Liability as a % of Covered Payroll</b>	<b>Plan's Fiduciary Net Position as a % of the Total Pension Liability</b>
<b><u>Miscellaneous Plan</u></b>					
2025	0.0342%	\$ 4,147,770	\$ 6,694,804	62.0%	79.9%
2024	0.0350%	4,368,276	6,242,919	70.0%	77.4%
2023	0.0662%	3,097,284	5,673,204	54.6%	76.7%
2022	(0.2918)%	(5,540,165)	4,918,304	(112.6)%	88.3%
2021	0.0220%	926,142	5,041,489	18.4%	75.3%
2020	0.9522%	3,813,222	4,553,394	83.7%	75.3%
2019	0.1579%	5,950,032	4,292,439	138.6%	75.3%
2018	0.2452%	9,666,931	3,946,594	244.9%	73.3%
2017	0.2365%	8,216,929	3,660,664	224.5%	74.1%
2016	0.2186%	5,996,900	3,567,161	168.1%	69.7%
<b><u>Safety Plan</u></b>					
2025	0.0523%	\$ 5,477,431	\$ 3,728,501	146.9%	76.7%
2024	0.0529%	5,837,427	3,152,778	185.2%	74.9%
2023	0.0644%	4,423,471	2,706,167	163.5%	75.5%
2022	(0.1100)%	(3,859,183)	3,177,983	(121.4)%	86.6%
2021	0.0367%	2,447,637	3,041,816	80.5%	73.1%
2020	0.0773%	4,823,965	2,782,130	173.4%	75.3%
2019	0.1202%	7,049,987	2,676,103	263.4%	75.3%
2018	0.1790%	10,693,035	2,616,364	408.7%	73.3%
2017	0.1799%	9,315,683	2,350,221	396.4%	74.1%
2016	0.1752%	7,217,544	2,186,973	330.0%	78.3%

**Notes to Schedule of Proportionate Share of the Net Pension Liability:**

*Benefit Changes: None*

*Changes of Assumptions: None*

*<sup>1</sup>The proportions and proportionate share of the net pension liability are measured as of one year behind the reporting date. Refer to notes to basic financial statements.*

**CITY OF IRWINDALE, CALIFORNIA**  
**Schedule of Changes in Net Pension Liability and Related Ratios**  
**Retirement Enhancement Plan**  
**As of June 30, for the Last Ten Fiscal Years**

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Measurement Date	6/30/2024	6/30/2023	6/30/2022	6/30/2021
<b>TOTAL PENSION LIABILITY</b>				
Service cost	\$ 156,192	\$ 172,162	\$ 167,473	\$ 194,559
Interest on total pension liability	888,545	858,785	810,800	787,629
Changes of benefit terms	314,977	-	511,571	-
Changes of assumptions	140,561	-	(108,162)	-
Benefit payments, including refunds of employee contributions	(739,535)	(690,572)	(660,885)	(564,348)
<b>Net change in total pension liability</b>	<b>760,740</b>	<b>340,375</b>	<b>720,797</b>	<b>417,840</b>
Total pension liability-beginning	13,230,602	12,890,227	12,169,430	11,751,590
<b>Total pension liability-ending (a)</b>	<b>13,991,342</b>	<b>13,230,602</b>	<b>12,890,227</b>	<b>12,169,430</b>
<b>PLAN FIDUCIARY NET POSITION</b>				
Contributions-employer	775,306	830,835	677,982	744,770
Contributions-employee	59,419	21,902	23,177	23,593
Net investment income	1,047,954	1,160,185	711,487	(1,339,397)
Benefit payments, including refunds of employee contributions	(739,535)	(690,572)	(660,885)	(564,348)
Administrative expense	(18,684)	(17,007)	(15,921)	(16,803)
<b>Net change in fiduciary net position</b>	<b>1,124,460</b>	<b>1,305,343</b>	<b>735,840</b>	<b>(1,152,185)</b>
Plan fiduciary net position-beginning	10,457,093	9,151,750	8,415,910	9,568,095
<b>Plan fiduciary net position-ending (b)</b>	<b>11,581,553</b>	<b>10,457,093</b>	<b>9,151,750</b>	<b>8,415,910</b>
<b>Net pension liability/(asset) (a) - (b)</b>	<b>\$ 2,409,789</b>	<b>\$ 2,773,509</b>	<b>\$ 3,738,477</b>	<b>\$ 3,753,520</b>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	<b>82.8%</b>	<b>79.0%</b>	<b>71.0%</b>	<b>69.2%</b>
Covered-employee payroll	\$ 2,726,854	\$ 2,894,008	\$ 2,843,160	\$ 2,806,290
<b>Plan net pension liability/(asset) as a percentage of covered-employee payroll</b>	<b>88.4%</b>	<b>95.8%</b>	<b>131.5%</b>	<b>133.8%</b>

**Notes to Schedule of Changes in the Net Pension Liability and Related Ratios:**

*Benefit Changes* : None

*Changes of Assumptions* : None

	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
	<u>6/30/2020</u>	<u>6/30/2019</u>	<u>6/30/2018</u>	<u>6/30/2017</u>	<u>6/30/2016</u>	<u>6/30/2015</u>
\$	189,132	\$ 191,206	\$ 186,089	\$ 200,039	\$ 194,213	\$ 224,310
	725,646	702,559	650,863	654,683	673,221	684,249
	537,402	-	920,946	-	(544,681)	-
	-	-	(415,843)	408,409	192,042	-
	<u>(515,133)</u>	<u>(583,078)</u>	<u>(579,586)</u>	<u>(691,543)</u>	<u>(858,176)</u>	<u>(578,327)</u>
	<b>937,047</b>	<b>310,687</b>	<b>762,469</b>	<b>571,588</b>	<b>(343,381)</b>	<b>330,232</b>
	<u>10,814,543</u>	<u>10,503,856</u>	<u>9,741,387</u>	<u>9,169,799</u>	<u>9,513,180</u>	<u>9,182,948</u>
	<b>11,751,590</b>	<b>10,814,543</b>	<b>10,503,856</b>	<b>9,741,387</b>	<b>9,169,799</b>	<b>9,513,180</b>
	555,300	559,051	488,197	546,242	248,061	524,910
	20,711	21,063	26,751	38,549	10,587	30,941
	1,970,350	183,556	477,852	522,018	757,582	(60,544)
	<u>(515,133)</u>	<u>(583,078)</u>	<u>(579,586)</u>	<u>(691,543)</u>	<u>(858,176)</u>	<u>(578,327)</u>
	<u>(15,451)</u>	<u>(14,380)</u>	<u>(54,670)</u>	<u>(51,768)</u>	<u>(26,690)</u>	<u>(13,193)</u>
	<b>2,015,777</b>	<b>166,212</b>	<b>358,544</b>	<b>363,498</b>	<b>131,364</b>	<b>(96,213)</b>
	<u>7,552,318</u>	<u>7,386,106</u>	<u>7,027,562</u>	<u>6,664,064</u>	<u>6,532,700</u>	<u>6,628,913</u>
	<b>9,568,095</b>	<b>7,552,318</b>	<b>7,386,106</b>	<b>7,027,562</b>	<b>6,664,064</b>	<b>6,532,700</b>
<b>\$</b>	<b><u>2,183,495</u></b>	<b><u>3,262,225</u></b>	<b><u>3,117,750</u></b>	<b><u>2,713,825</u></b>	<b><u>2,505,735</u></b>	<b><u>2,980,480</u></b>
	<b>81.4%</b>	<b>69.8%</b>	<b>70.3%</b>	<b>72.1%</b>	<b>72.7%</b>	<b>68.7%</b>
\$	2,968,567	\$ 2,921,452	\$ 2,923,962	\$ 3,039,766	\$ 2,951,229	\$ 2,865,271
	<b>73.6%</b>	<b>111.7%</b>	<b>106.6%</b>	<b>89.3%</b>	<b>84.9%</b>	<b>104.0%</b>

**CITY OF IRVINDALE, CALIFORNIA**  
**Schedule of Changes in the Net OPEB Liability and Related Ratios**  
**As of June 30, For the Last Ten Fiscal Years<sup>1</sup>**

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Measurement Date	6/30/2024	6/30/2023	6/30/2022	6/30/2021
<b>TOTAL OPEB LIABILITY</b>				
Service cost	\$ 543,496	\$ 431,129	\$ 397,382	\$ 335,912
Interest on total pension liability	1,555,306	1,356,696	1,317,498	1,245,976
Changes of assumptions	(1,416,004)	1,258,101	567,051	1,167,269
Difference between expected and actual experience	-	1,286,029	-	252,667
Benefit payments, including refunds of employee contributions	(1,068,448)	(1,022,838)	(995,332)	(816,052)
<b>Net change in total OPEB liability</b>	<b>(385,650)</b>	<b>3,309,117</b>	<b>1,286,599</b>	<b>2,185,772</b>
Total OPEB liability-beginning	24,413,187	21,104,070	19,817,471	17,631,699
<b>Total OPEB liability-ending (a)</b>	<b>24,027,537</b>	<b>24,413,187</b>	<b>21,104,070</b>	<b>19,817,471</b>
<b>PLAN FIDUCIARY NET POSITION</b>				
Contributions-employer	1,663,448	1,284,810	995,332	816,052
Investment	-	-	(1,352,519)	1,080,004
Net investment income	455,689	377,318	453,390	368,889
Benefit payments, including refunds of employee contributions	(1,068,448)	(1,022,838)	(995,332)	(816,052)
Administrative expense	(2,114)	(1,691)	(1,701)	(1,994)
Other miscellaneous income/(expense)	258,102	-	-	-
<b>Net change in fiduciary net position</b>	<b>1,306,677</b>	<b>637,599</b>	<b>(900,830)</b>	<b>1,446,899</b>
Plan fiduciary net position-beginning	6,454,510	5,816,911	6,717,741	5,270,842
<b>Plan fiduciary net position-ending (b)</b>	<b>7,761,187</b>	<b>6,454,510</b>	<b>5,816,911</b>	<b>6,717,741</b>
<b>Net OPEB liability/(asset) (a) - (b)</b>	<b>\$ 16,266,350</b>	<b>\$ 17,958,677</b>	<b>\$ 15,287,159</b>	<b>\$ 13,099,730</b>
<b>Plan fiduciary net position as a percentage of the total OPEB liability</b>	<b>32.3%</b>	<b>26.4%</b>	<b>27.6%</b>	<b>33.9%</b>
Covered-employee payroll	\$ 10,423,305	\$ 9,994,388	\$ 8,666,212	\$ 8,242,890
<b>Plan net OPEB liability/(asset) as a percentage of covered-employee payroll</b>	<b>156.1%</b>	<b>179.7%</b>	<b>176.4%</b>	<b>158.9%</b>

**Notes to Schedule of Changes in the Net OPEB Liability and Related Ratios:**

*Benefit Changes:* None

*Changes of Assumptions:* None

<sup>1</sup>Fiscal year 2018 was the first year of GASB Statement No. 75 implementation; therefore only eight years are shown.

	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
	6/30/2020	6/30/2019	6/30/2018	6/30/2017
\$	326,922	\$ 275,083	\$ 267,721	\$ 260,556
	1,173,720	997,849	970,201	945,602
	-	-	-	-
	(181,919)	2,100,844	-	-
	(763,891)	(837,754)	(846,449)	(877,377)
	554,832	2,536,022	391,473	328,781
	17,076,867	14,540,845	14,149,372	13,820,591
	<b>17,631,699</b>	<b>17,076,867</b>	<b>14,540,845</b>	<b>14,149,372</b>
	763,891	887,754	846,449	1,150,227
	(176,501)	(41,091)	42,524	-
	356,450	334,298	308,311	408,831
	(763,891)	(837,754)	(846,449)	(877,377)
	(2,488)	(1,018)	(8,182)	(2,078)
	-	-	-	-
	<b>177,461</b>	<b>342,189</b>	<b>342,653</b>	<b>679,603</b>
	5,093,381	4,751,192	4,408,539	3,728,936
	<b>5,270,842</b>	<b>5,093,381</b>	<b>4,751,192</b>	<b>4,408,539</b>
<b>\$</b>	<b>12,360,857</b>	<b>\$ 11,983,486</b>	<b>\$ 9,789,653</b>	<b>\$ 9,740,833</b>
	<b>29.9%</b>	<b>29.8%</b>	<b>32.7%</b>	<b>31.2%</b>
\$	7,845,408	\$ 7,565,795	\$ 6,545,334	\$ 6,509,959
	<b>157.6%</b>	<b>158.4%</b>	<b>149.6%</b>	<b>149.6%</b>

**CITY OF IRVINDALE, CALIFORNIA**  
**Schedules of Plan Contributions**  
**As of June 30, For the Last Ten Fiscal Years**

<b>Fiscal Year Ending June 30,</b>	<b>Actuarially Determined Contribution</b>	<b>Actual Employer Contributions</b>	<b>Contribution Deficiency (Excess)</b>	<b>Covered/ Covered- Employee Payroll</b>	<b>Contribution as a % of Covered/ Covered Employee Payroll</b>
<b>Miscellaneous Cost-Sharing, Multiple-Employer Pension Plan</b>					
2025	\$ 791,478	\$ 791,478	\$ -	\$ 7,218,436	25.2%
2024	626,865	736,241	(109,376)	6,694,804	11.0%
2023	633,848	680,736	(46,888)	6,242,919	10.9%
2022	586,048	814,904	(228,856)	5,673,204	14.4%
2021	524,235	673,395	(149,160)	4,918,304	13.7%
2020	481,070	4,089,313	(3,608,243)	5,041,489	81.1%
2019	425,569	3,866,108	(3,440,539)	4,553,394	84.9%
2018	719,281	4,116,032	(3,396,751)	4,292,439	95.9%
2017	610,791	610,791	-	3,946,594	15.5%
2016	541,695	541,695	-	3,660,664	14.8%
<b>Safety Cost-Sharing, Multiple-Employer Pension Plan</b>					
2025	\$ 963,649	\$ 963,649	\$ -	\$ 3,924,644	28.7%
2024	904,284	941,052	(36,768)	3,728,501	25.2%
2023	839,298	891,350	(52,052)	3,152,778	28.3%
2022	827,065	1,141,996	(314,931)	2,993,007	38.2%
2021	734,338	965,453	(231,115)	2,706,167	35.7%
2020	700,216	4,091,973	(3,391,757)	3,177,983	128.8%
2019	647,217	4,206,678	(3,559,461)	3,041,816	138.3%
2018	1,010,881	4,614,130	(3,603,249)	2,782,130	165.8%
2017	895,256	895,256	-	2,676,103	33.5%
2016	813,764	813,764	-	2,616,364	31.1%
<b>Retirement Enhancement Plan</b>					
2025	\$ 826,545	\$ 775,306	\$ 51,239	\$ 2,726,854	28.4%
2024	885,929	830,835	55,094	2,894,008	28.7%
2023	696,408	677,982	18,426	2,843,160	23.8%
2022	747,485	744,770	2,715	2,806,290	26.5%
2021	596,891	555,300	41,591	2,968,567	18.7%
2020	604,091	559,051	45,040	2,921,452	19.1%
2019	498,568	488,197	10,371	2,923,962	16.7%
2018	517,055	546,242	(29,187)	3,039,766	18.0%
2017	428,931	248,061	180,870	2,951,229	8.4%
2016	484,020	524,910	(40,890)	2,865,271	18.3%
<b>Single Employer OPEB Plan</b>					
2025	\$ 997,662	\$ 997,662	\$ -	\$ 11,143,079	-%
2024	903,752	1,284,810	(381,058)	10,423,305	12.3%
2023	898,714	898,714	-	9,994,388	9.0%
2022	790,028	790,028	-	8,666,212	9.1%
2021	816,052	816,052	-	8,242,890	9.9%
2020	763,891	763,891	-	7,845,408	9.7%
2019	887,754	887,754	-	7,565,795	11.7%
2018	870,790	870,790	-	6,545,334	13.3%

**CITY OF IRVINDALE, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual**  
**General Fund**  
**For the Year Ended June 30, 2025**

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Taxes	\$ 21,063,722	\$ 21,063,722	\$ 23,399,064	\$ 2,335,342
Licenses and permits	2,350,614	2,350,614	1,325,018	(1,025,596)
Intergovernmental	42,000	347,040	131,503	(215,537)
Charges for services	584,991	584,991	1,042,023	457,032
Use of money and property	920,000	1,050,000	5,976,197	4,926,197
Fines and forfeitures	147,000	147,000	226,144	79,144
Contributions	45,000	45,000	61,198	16,198
Miscellaneous	1,342,039	1,342,039	1,477,716	135,677
<b>Total revenues</b>	<b><u>26,495,366</u></b>	<b><u>26,930,406</u></b>	<b><u>33,638,863</u></b>	<b><u>6,708,457</u></b>
<b>EXPENDITURES</b>				
Current:				
General government	9,517,000	10,278,452	9,957,467	320,985
Public safety	9,483,461	9,880,072	8,594,208	1,285,864
Community development	512,430	796,772	528,600	268,172
Parks and recreation	3,232,976	3,519,748	3,072,011	447,737
Public works	4,455,946	5,153,693	3,651,724	1,501,969
Capital outlay	278,933	1,427,627	1,517,018	(89,391)
Debt service:				
Principal	-	-	86,618	(86,618)
Interest and fiscal charges	-	-	4,468	(4,468)
<b>Total expenditures</b>	<b><u>27,480,746</u></b>	<b><u>31,056,364</u></b>	<b><u>27,412,114</u></b>	<b><u>3,644,250</u></b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b><u>(985,380)</u></b>	<b><u>(4,125,958)</u></b>	<b><u>6,226,749</u></b>	<b><u>10,352,707</u></b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	1,876,970	1,876,970	1,726,036	(150,934)
Transfers out	(800,000)	(13,543,731)	(3,027,250)	10,516,481
Lease financing	-	-	73,317	73,317
Subscription financing	-	-	158,484	158,484
<b>Total other financing sources (uses)</b>	<b><u>1,076,970</u></b>	<b><u>(11,666,761)</u></b>	<b><u>(1,069,413)</u></b>	<b><u>10,597,348</u></b>
<b>Net change in fund balances</b>	<b><u>\$ 91,590</u></b>	<b><u>\$ (15,792,719)</u></b>	<b><u>5,157,336</u></b>	<b><u>\$ 20,950,055</u></b>
Fund balances-beginning			62,394,744	
<b>Fund balances-ending</b>			<b><u>\$ 67,552,080</u></b>	

**CITY OF IRWINDALE, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual**  
**Housing Authority**  
**For the Year Ended June 30, 2025**

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Use of money and property	\$ 25,400	\$ 25,400	\$ 497,443	\$ 472,043
Miscellaneous	-	-	3,859	3,859
<b>Total revenues</b>	<b>25,400</b>	<b>25,400</b>	<b>501,302</b>	<b>475,902</b>
<b>EXPENDITURES</b>				
Current:				
Housing activities	550,660	578,700	415,926	162,774
Capital outlay	-	-	901,720	(901,720)
<b>Total expenditures</b>	<b>550,660</b>	<b>578,700</b>	<b>1,317,646</b>	<b>(738,946)</b>
<b>Net change in fund balances</b>	<b><u>\$ (525,260)</u></b>	<b><u>\$ (553,300)</u></b>	<b><u>(816,344)</u></b>	<b><u>\$ (263,044)</u></b>
Fund balances-beginning			16,811,910	
<b>Fund balances-ending</b>			<b><u>\$ 15,995,566</u></b>	

**CITY OF IRWINDALE, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual**  
**Mining Impact Fund**  
**For the Year Ended June 30, 2025**

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Taxes	\$ 4,250,000	\$ 4,250,000	\$ 3,562,937	\$ (687,063)
Use of money and property	25,000	25,000	427,421	402,421
Miscellaneous	-	-	3,778	3,778
<b>Total revenues</b>	<b>4,275,000</b>	<b>4,275,000</b>	<b>3,994,136</b>	<b>(280,864)</b>
<b>EXPENDITURES</b>				
Current:				
General government	2,903,485	3,173,394	2,884,381	289,013
Community development	642,970	818,519	648,734	169,785
Public works	2,311,983	2,364,463	1,997,475	366,988
Capital outlay	223,609	277,284	241,383	35,901
Debt service:				
Principal	-	-	1,600	(1,600)
<b>Total expenditures</b>	<b>6,082,047</b>	<b>6,633,660</b>	<b>5,773,573</b>	<b>860,087</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(1,807,047)</b>	<b>(2,358,660)</b>	<b>(1,779,437)</b>	<b>579,223</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(472,771)	(1,245,596)	(627,719)	617,877
Lease financing	-	-	18,329	18,329
Subscription financing	-	-	4,659	4,659
<b>Total other financing sources (uses)</b>	<b>(472,771)</b>	<b>(1,245,596)</b>	<b>(604,731)</b>	<b>640,865</b>
<b>Net change in fund balances</b>	<b>\$ (2,279,818)</b>	<b>\$ (3,604,256)</b>	<b>(2,384,168)</b>	<b>\$ 1,220,088</b>
Fund balances-beginning			13,537,374	
<b>Fund balances-ending</b>			<b>\$ 11,153,206</b>	

## Supplementary Information

**CITY OF IRWINDALE, CALIFORNIA**  
**Combining Balance Sheet**  
**Nonmajor Governmental Funds**  
**June 30, 2025**

	<b>Special Revenue Funds</b>			
	<b>Reclamation</b>	<b>AB939</b>	<b>Asset Forfeiture</b>	<b>State Gas Tax</b>
<b>ASSETS</b>				
Cash and investments	\$ 11,744,348	\$ 1,344,942	\$ 538,867	\$ 271,323
Receivables:				
Accounts	150,867	32,550	-	-
Taxes	-	-	-	11,147
Accrued interest	102,434	10,739	5,601	2,465
<b>Total assets</b>	<b>\$ 11,997,649</b>	<b>\$ 1,388,231</b>	<b>\$ 544,468</b>	<b>\$ 284,935</b>
<b>LIABILITIES</b>				
Accounts payable	\$ 111	\$ 2,500	\$ 303	\$ -
Accrued liabilities	-	6,320	-	-
Unearned revenues	-	-	-	-
Due to other funds	-	-	-	-
<b>Total liabilities</b>	<b>111</b>	<b>8,820</b>	<b>303</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenues	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>				
Restricted:				
Public safety	-	-	544,165	-
Parks and recreation	-	-	-	-
Public works	11,997,538	1,306,026	-	284,935
General government	-	73,385	-	-
Unassigned (deficit)	-	-	-	-
<b>Total fund balances (deficits)</b>	<b>11,997,538</b>	<b>1,379,411</b>	<b>544,165</b>	<b>284,935</b>
<b>Total liabilities, deferred inflows, and fund balances (deficits)</b>	<b>\$ 11,997,649</b>	<b>\$ 1,388,231</b>	<b>\$ 544,468</b>	<b>\$ 284,935</b>

**CITY OF IRWINDALE, CALIFORNIA**  
**Combining Balance Sheet (Continued)**  
**Nonmajor Governmental Funds**  
**June 30, 2025**

	<b>Special Revenue Funds</b>			
	<b>Air Quality Improvement</b>	<b>Proposition A</b>	<b>Proposition C</b>	<b>Measure R</b>
<b>ASSETS</b>				
Cash and investments	\$ 5,515	\$ 76,144	\$ 40,094	\$ 77,062
Receivables:				
Accounts	1,014	-	-	-
Taxes	-	-	-	-
Accrued interest	120	626	473	733
<b>Total assets</b>	<b>\$ 6,649</b>	<b>\$ 76,770</b>	<b>\$ 40,567</b>	<b>\$ 77,795</b>
<b>LIABILITIES</b>				
Accounts payable	\$ -	\$ 3,388	\$ -	\$ -
Accrued liabilities	-	-	-	-
Unearned revenues	-	-	-	-
Due to other funds	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>3,388</b>	<b>-</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenues	522	-	-	-
<b>Total deferred inflows of resources</b>	<b>522</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>				
Restricted:				
Public safety	-	-	-	-
Parks and recreation	-	-	-	-
Public works	6,127	73,382	40,567	77,795
General government	-	-	-	-
Unassigned (deficit)	-	-	-	-
<b>Total fund balances (deficits)</b>	<b>6,127</b>	<b>73,382</b>	<b>40,567</b>	<b>77,795</b>
<b>Total liabilities, deferred inflows, and fund balances (deficits)</b>	<b>\$ 6,649</b>	<b>\$ 76,770</b>	<b>\$ 40,567</b>	<b>\$ 77,795</b>

**CITY OF IRWINDALE, CALIFORNIA**  
**Combining Balance Sheet (Continued)**  
**Nonmajor Governmental Funds**  
**June 30, 2025**

	<b>Special Revenue Funds</b>			
	<b>TDA Article 3</b>	<b>Federal Grants</b>	<b>Community Development Block Grant</b>	<b>State Grants</b>
<b>ASSETS</b>				
Cash and investments	\$ -	\$ -	\$ 1,246	\$ 1,417,403
Receivables:				
Accounts	-	34,203	-	-
Taxes	-	-	-	-
Accrued interest	-	-	-	-
<b>Total assets</b>	<b>\$ -</b>	<b>\$ 34,203</b>	<b>\$ 1,246</b>	<b>\$ 1,417,403</b>
<b>LIABILITIES</b>				
Accounts payable	\$ -	\$ 6,484	\$ -	\$ -
Accrued liabilities	-	3,591	-	-
Unearned revenues	-	-	-	-
Due to other funds	-	28,025	-	-
<b>Total liabilities</b>	<b>-</b>	<b>38,100</b>	<b>-</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenues	-	34,203	-	1,371,336
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>34,203</b>	<b>-</b>	<b>1,371,336</b>
<b>FUND BALANCES (DEFICITS)</b>				
Restricted:				
Public safety	-	-	-	-
Parks and recreation	-	-	-	-
Public works	-	-	1,246	-
General government	-	-	-	46,067
Unassigned (deficit)	-	(38,100)	-	-
<b>Total fund balances (deficits)</b>	<b>-</b>	<b>(38,100)</b>	<b>1,246</b>	<b>46,067</b>
<b>Total liabilities, deferred inflows, and fund balances (deficits)</b>	<b>\$ -</b>	<b>\$ 34,203</b>	<b>\$ 1,246</b>	<b>\$ 1,417,403</b>

**CITY OF IRWINDALE, CALIFORNIA**  
**Combining Balance Sheet (Continued)**  
**Nonmajor Governmental Funds**  
**June 30, 2025**

	<b>Special Revenue Funds</b>			
	<b>COPS</b>	<b>Asset Forfeiture State Fund</b>	<b>Measure M</b>	<b>Safe Clean Water Program</b>
<b>ASSETS</b>				
Cash and investments	\$ 399,799	\$ 1,423	\$ 34,242	\$ 1,201,726
Receivables:				
Accounts	-	-	-	405,061
Taxes	-	-	-	-
Accrued interest	2,977	12	400	10,641
<b>Total assets</b>	<b>\$ 402,776</b>	<b>\$ 1,435</b>	<b>\$ 34,642</b>	<b>\$ 1,617,428</b>
<b>LIABILITIES</b>				
Accounts payable	\$ 17,773	\$ -	\$ -	\$ 3,369
Accrued liabilities	-	-	-	-
Unearned revenues	-	-	-	-
Due to other funds	-	-	-	-
<b>Total liabilities</b>	<b>17,773</b>	<b>-</b>	<b>-</b>	<b>3,369</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenues	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>				
Restricted:				
Public safety	385,003	1,435	-	-
Parks and recreation	-	-	-	-
Public works	-	-	34,642	1,614,059
General government	-	-	-	-
Unassigned (deficit)	-	-	-	-
<b>Total fund balances (deficits)</b>	<b>385,003</b>	<b>1,435</b>	<b>34,642</b>	<b>1,614,059</b>
<b>Total liabilities, deferred inflows, and fund balances (deficits)</b>	<b>\$ 402,776</b>	<b>\$ 1,435</b>	<b>\$ 34,642</b>	<b>\$ 1,617,428</b>

**CITY OF IRWINDALE, CALIFORNIA**  
**Combining Balance Sheet (Continued)**  
**Nonmajor Governmental Funds**  
**June 30, 2025**

	<b>Special Revenue Funds</b>		
	<b>Development Impact Fees</b>	<b>Irwindale Community Foundation</b>	<b>Total Nonmajor Funds</b>
<b>ASSETS</b>			
Cash and investments	\$ 8,740,825	\$ 584,386	\$ 26,479,345
Receivables:			
Accounts	-	1,000	624,695
Taxes	-	-	11,147
Accrued interest	71,012	-	208,233
<b>Total assets</b>	<b>\$ 8,811,837</b>	<b>\$ 585,386</b>	<b>\$ 27,323,420</b>
<b>LIABILITIES</b>			
Accounts payable	\$ -	\$ 1,417	\$ 35,345
Accrued liabilities	-	-	9,911
Unearned revenues	-	-	-
Due to other funds	-	-	28,025
<b>Total liabilities</b>	<b>-</b>	<b>1,417</b>	<b>73,281</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable revenues	-	-	1,406,061
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>1,406,061</b>
<b>FUND BALANCES (DEFICITS)</b>			
Restricted:			
Public safety	-	-	930,603
Parks and recreation	-	583,969	583,969
Public works	8,811,837	-	24,248,154
General government	-	-	119,452
Unassigned (deficit)	-	-	(38,100)
<b>Total fund balances (deficits)</b>	<b>8,811,837</b>	<b>583,969</b>	<b>25,844,078</b>
<b>Total liabilities, deferred inflows, and fund balances (deficits)</b>	<b>\$ 8,811,837</b>	<b>\$ 585,386</b>	<b>\$ 27,323,420</b>

**CITY OF IRWINDALE, CALIFORNIA**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

	<b>Special Revenue Funds</b>			
	<b>Reclamation</b>	<b>AB939</b>	<b>Asset Forfeiture</b>	<b>State Gas Tax</b>
<b>REVENUES</b>				
Taxes	\$ -	\$ 384,967	\$ -	\$ 88,057
Intergovernmental	-	-	319,774	-
Use of money and property	374,217	39,233	15,190	9,005
Miscellaneous	1,825,786	-	-	-
<b>Total revenues</b>	<b>2,200,003</b>	<b>424,200</b>	<b>334,964</b>	<b>97,062</b>
<b>EXPENDITURES</b>				
Current:				
General government	8,826	32,123	-	-
Public safety	-	-	38,498	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Public works	99,751	298,280	-	3,599
Capital outlay	-	-	535,801	-
<b>Total expenditures</b>	<b>108,577</b>	<b>330,403</b>	<b>574,299</b>	<b>3,599</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>2,091,426</b>	<b>93,797</b>	<b>(239,335)</b>	<b>93,463</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	8,826	-	-	-
Transfers out	(1,726,036)	-	-	(84,945)
<b>Total other financing sources (uses)</b>	<b>(1,717,210)</b>	<b>-</b>	<b>-</b>	<b>(84,945)</b>
<b>Net change in fund balances</b>	<b>374,216</b>	<b>93,797</b>	<b>(239,335)</b>	<b>8,518</b>
Fund balances-beginning	11,623,322	1,285,614	783,500	276,417
<b>Fund balances (deficit)-ending</b>	<b>\$ 11,997,538</b>	<b>\$ 1,379,411</b>	<b>\$ 544,165</b>	<b>\$ 284,935</b>

**CITY OF IRWINDALE, CALIFORNIA**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

	<b>Special Revenue Funds</b>			
	<b>Air Quality Improvement</b>	<b>Proposition A</b>	<b>Proposition C</b>	<b>Measure R</b>
<b>REVENUES</b>				
Taxes	\$ -	\$ 38,912	\$ 32,277	\$ 24,203
Intergovernmental	1,476	-	-	-
Use of money and property	439	2,283	1,725	2,674
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>1,915</b>	<b>41,195</b>	<b>34,002</b>	<b>26,877</b>
<b>EXPENDITURES</b>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Public works	-	40,817	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>40,817</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>1,915</b>	<b>378</b>	<b>34,002</b>	<b>26,877</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	(35,719)	(26,789)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>(35,719)</b>	<b>(26,789)</b>
<b>Net change in fund balances</b>	<b>1,915</b>	<b>378</b>	<b>(1,717)</b>	<b>88</b>
Fund balances-beginning	4,212	73,004	42,284	77,707
<b>Fund balances (deficit)-ending</b>	<b>\$ 6,127</b>	<b>\$ 73,382</b>	<b>\$ 40,567</b>	<b>\$ 77,795</b>

**CITY OF IRWINDALE, CALIFORNIA**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

	<b>Special Revenue Funds</b>			
	<b>TDA Article 3</b>	<b>Federal Grants</b>	<b>Community Development Block Grant</b>	<b>State Grants</b>
<b>REVENUES</b>				
Taxes	\$ 5,000	\$ -	\$ -	\$ -
Intergovernmental	-	70,695	-	1,749,550
Use of money and property	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>5,000</b>	<b>70,695</b>	<b>-</b>	<b>1,749,550</b>
<b>EXPENDITURES</b>				
Current:				
General government	-	-	-	200,000
Public safety	-	101,717	-	-
Community development	-	21,115	-	644
Parks and recreation	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>122,832</b>	<b>-</b>	<b>200,644</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>5,000</b>	<b>(52,137)</b>	<b>-</b>	<b>1,548,906</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	(5,000)	-	-	(1,502,839)
<b>Total other financing sources (uses)</b>	<b>(5,000)</b>	<b>-</b>	<b>-</b>	<b>(1,502,839)</b>
<b>Net change in fund balances</b>	<b>-</b>	<b>(52,137)</b>	<b>-</b>	<b>46,067</b>
Fund balances-beginning	-	14,037	1,246	-
<b>Fund balances (deficit)-ending</b>	<b>\$ -</b>	<b>\$ (38,100)</b>	<b>\$ 1,246</b>	<b>\$ 46,067</b>

**CITY OF IRVINDALE, CALIFORNIA**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

	<b>Special Revenue Funds</b>			
	<b>COPS</b>	<b>Asset Forfeiture State Fund</b>	<b>Measure M</b>	<b>Safe Clean Water Program</b>
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ 27,421	\$ 405,061
Intergovernmental	194,663	-	-	-
Use of money and property	10,875	42	1,458	38,873
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>205,538</b>	<b>42</b>	<b>28,879</b>	<b>443,934</b>
<b>EXPENDITURES</b>				
Current:				
General government	-	-	-	-
Public safety	9,983	-	-	-
Community development	-	-	-	-
Parks and recreation	-	-	-	-
Public works	-	-	-	127,552
Capital outlay	80,344	-	-	-
<b>Total expenditures</b>	<b>90,327</b>	<b>-</b>	<b>-</b>	<b>127,552</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>115,211</b>	<b>42</b>	<b>28,879</b>	<b>316,382</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	(30,361)	(13,262)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>(30,361)</b>	<b>(13,262)</b>
<b>Net change in fund balances</b>	<b>115,211</b>	<b>42</b>	<b>(1,482)</b>	<b>303,120</b>
Fund balances-beginning	269,792	1,393	36,124	1,310,939
<b>Fund balances (deficit)-ending</b>	<b>\$ 385,003</b>	<b>\$ 1,435</b>	<b>\$ 34,642</b>	<b>\$ 1,614,059</b>

**CITY OF IRWINDALE, CALIFORNIA**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)**  
**Nonmajor Governmental Funds**  
**For the Year Ended June 30, 2025**

	<u>Special Revenue Funds</u>		
	<u>Development Impact Fees</u>	<u>Irwindale Community Foundation</u>	<u>Total Nonmajor Funds</u>
<b>REVENUES</b>			
Taxes	\$ -	\$ -	\$ 1,005,898
Intergovernmental	-	-	2,336,158
Use of money and property	259,425	3,881	759,320
Miscellaneous	-	276,840	2,102,626
<b>Total revenues</b>	<b>259,425</b>	<b>280,721</b>	<b>6,204,002</b>
<b>EXPENDITURES</b>			
Current:			
General government	-	-	240,949
Public safety	-	-	150,198
Community development	-	-	21,759
Parks and recreation	-	29,747	29,747
Public works	-	-	569,999
Capital outlay	-	-	616,145
<b>Total expenditures</b>	<b>-</b>	<b>29,747</b>	<b>1,628,797</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>259,425</b>	<b>250,974</b>	<b>4,575,205</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	-	-	8,826
Transfers out	-	-	(3,424,951)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>(3,416,125)</b>
<b>Net change in fund balances</b>	<b>259,425</b>	<b>250,974</b>	<b>1,159,080</b>
Fund balances-beginning	8,552,412	332,995	24,684,998
<b>Fund balances (deficit)-ending</b>	<b>\$ 8,811,837</b>	<b>\$ 583,969</b>	<b>\$ 25,844,078</b>

**Budgetary Comparison Schedules - Nonmajor Governmental Funds**

**CITY OF IRWINDALE, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual**  
**Reclamation**  
**For the Year Ended June 30, 2025**

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Use of money and property	\$ 20,500	\$ 20,500	\$ 374,217	\$ 353,717
Miscellaneous	2,021,820	2,021,820	1,825,786	(196,034)
<b>Total revenues</b>	<b><u>2,042,320</u></b>	<b><u>2,042,320</u></b>	<b><u>2,200,003</u></b>	<b><u>157,683</u></b>
<b>EXPENDITURES</b>				
Current:				
General government	48,970	28,970	8,826	20,144
Public works	123,030	123,030	99,751	23,279
<b>Total expenditures</b>	<b><u>172,000</u></b>	<b><u>152,000</u></b>	<b><u>108,577</u></b>	<b><u>43,423</u></b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b><u>1,870,320</u></b>	<b><u>1,890,320</u></b>	<b><u>2,091,426</u></b>	<b><u>201,106</u></b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	48,970	48,970	8,826	(40,144)
Transfers out	(1,876,970)	(1,876,970)	(1,726,036)	150,934
Total other financing sources (uses)	<u>(1,828,000)</u>	<u>(1,828,000)</u>	<u>(1,717,210)</u>	<u>110,790</u>
<b>Net change in fund balances</b>	<b><u>\$ 42,320</u></b>	<b><u>\$ 62,320</u></b>	<b><u>374,216</u></b>	<b><u>\$ 311,896</u></b>
Fund balances-beginning			<u>11,623,322</u>	
<b>Fund balances-ending</b>			<b><u>\$ 11,997,538</u></b>	

**CITY OF IRWINDALE, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual**  
**AB939**  
**For the Year Ended June 30, 2025**

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Taxes	\$ 362,480	\$ 362,480	\$ 384,967	\$ 22,487
Use of money and property	1,000	1,000	39,233	38,233
<b>Total revenues</b>	<b>363,480</b>	<b>363,480</b>	<b>424,200</b>	<b>60,720</b>
<b>EXPENDITURES</b>				
Current:				
General government	10,000	-	32,123	(32,123)
Public works	357,260	365,127	298,280	66,847
<b>Total expenditures</b>	<b>367,260</b>	<b>365,127</b>	<b>330,403</b>	<b>34,724</b>
<b>Net change in fund balances</b>	<b><u>\$ (3,780)</u></b>	<b><u>\$ (1,647)</u></b>	<b>93,797</b>	<b><u>\$ 95,444</u></b>
Fund balances-beginning			1,285,614	
<b>Fund balances-ending</b>			<b><u>\$ 1,379,411</u></b>	

**CITY OF IRWINDALE, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual**  
**Asset Forfeiture**  
**For the Year Ended June 30, 2025**

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ 280,569	\$ 319,774	\$ 39,205
Use of money and property	-	17,663	15,190	(2,473)
<b>Total revenues</b>	<b>-</b>	<b>298,232</b>	<b>334,964</b>	<b>36,732</b>
<b>EXPENDITURES</b>				
Current:				
General government	-	-	-	-
Public safety	-	277,312	38,498	238,814
Capital outlay	-	788,426	535,801	252,625
<b>Total expenditures</b>	<b>-</b>	<b>1,065,738</b>	<b>574,299</b>	<b>491,439</b>
<b>Net change in fund balances</b>	<b>\$ -</b>	<b>\$ (767,506)</b>	<b>(239,335)</b>	<b>\$ 528,171</b>
Fund balances-beginning			783,500	
<b>Fund balances-ending</b>			<b>\$ 544,165</b>	

**CITY OF IRWINDALE, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual**  
**State Gas Tax**  
**For the Year Ended June 30, 2025**

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Other Taxes	\$ 84,842	\$ 84,842	\$ 88,057	\$ 3,215
Use of money and property	-	-	9,005	9,005
<b>Total revenues</b>	<b>84,842</b>	<b>84,842</b>	<b>97,062</b>	<b>12,220</b>
<b>EXPENDITURES</b>				
Current:				
Public works	3,600	3,600	3,599	1
<b>Total expenditures</b>	<b>3,600</b>	<b>3,600</b>	<b>3,599</b>	<b>1</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>81,242</b>	<b>81,242</b>	<b>93,463</b>	<b>12,221</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(81,242)	(212,687)	(84,945)	127,742
Total other financing sources (uses)	(81,242)	(212,687)	(84,945)	127,742
<b>Net change in fund balances</b>	<b>\$ -</b>	<b>\$ (131,445)</b>	<b>8,518</b>	<b>\$ 139,963</b>
Fund balances-beginning			276,417	
<b>Fund balances-ending</b>			<b>\$ 284,935</b>	

**CITY OF IRWINDALE, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual**  
**Air Quality Improvement**  
**For the Year Ended June 30, 2025**

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	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Intergovernmental	\$ 750	\$ 750	\$ 1,476	\$ 726
Use of money and property	-	-	439	439
<b>Total revenues</b>	<u>750</u>	<u>750</u>	<u>1,915</u>	<u>1,165</u>
<b>EXPENDITURES</b>				
Current:				
Public works	750	750	-	750
<b>Total expenditures</b>	<u>750</u>	<u>750</u>	<u>-</u>	<u>750</u>
<b>Net change in fund balances</b>	<u>\$ -</u>	<u>\$ -</u>	<u>1,915</u>	<u>\$ 1,915</u>
Fund balances-beginning			4,212	
<b>Fund balances-ending</b>			<u>\$ 6,127</u>	

**CITY OF IRWINDALE, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual**  
**Proposition A**  
**For the Year Ended June 30, 2025**

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	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Taxes	\$ 41,712	\$ 41,712	\$ 38,912	\$ (2,800)
Use of money and property	50	50	2,283	2,233
<b>Total revenues</b>	<b>41,762</b>	<b>41,762</b>	<b>41,195</b>	<b>(567)</b>
<b>EXPENDITURES</b>				
Current:				
Public works	41,762	41,762	40,817	945
<b>Total expenditures</b>	<b>41,762</b>	<b>41,762</b>	<b>40,817</b>	<b>945</b>
<b>Net change in fund balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>378</b>	<b>\$ 378</b>
Fund balances-beginning			73,004	
<b>Fund balances-ending</b>			<b>\$ 73,382</b>	

**CITY OF IRWINDALE, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual**  
**Proposition C**  
**For the Year Ended June 30, 2025**

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Other Taxes	\$ 34,599	\$ 34,599	\$ 32,277	\$ (2,322)
Use of money and property	-	-	1,725	1,725
<b>Total revenues</b>	<b>34,599</b>	<b>34,599</b>	<b>34,002</b>	<b>(597)</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>34,599</b>	<b>34,599</b>	<b>34,002</b>	<b>(597)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(34,599)	(70,318)	(35,719)	34,599
Total other financing sources (uses)	(34,599)	(70,318)	(35,719)	34,599
<b>Net change in fund balances</b>	<b>\$ -</b>	<b>\$ (35,719)</b>	<b>(1,717)</b>	<b>\$ 34,002</b>
Fund balances-beginning			42,284	
Fund balances-ending			<b>\$ 40,567</b>	

**CITY OF IRWINDALE, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual**  
**Measure R**  
**For the Year Ended June 30, 2025**

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Other Taxes	\$ 25,949	\$ 25,949	\$ 24,203	\$ (1,746)
Use of money and property	-	-	2,674	2,674
<b>Total revenues</b>	<b>25,949</b>	<b>25,949</b>	<b>26,877</b>	<b>928</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>25,949</b>	<b>25,949</b>	<b>26,877</b>	<b>928</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(25,949)	(52,738)	(26,789)	25,949
Total other financing sources (uses)	(25,949)	(52,738)	(26,789)	25,949
<b>Net change in fund balances</b>	<b>\$ -</b>	<b>\$ (26,789)</b>	<b>88</b>	<b>\$ 26,877</b>
Fund balances-beginning			77,707	
<b>Fund balances-ending</b>			<b>\$ 77,795</b>	

**CITY OF IRWINDALE, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual**  
**TDA Article 3**  
**For the Year Ended June 30, 2025**

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Other Taxes	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
<b>Total revenues</b>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(5,000)	(10,000)	(5,000)	5,000
<b>Total other financing sources (uses)</b>	<u>(5,000)</u>	<u>(10,000)</u>	<u>(5,000)</u>	<u>5,000</u>
<b>Net change in fund balances</b>	<u>\$ -</u>	<u>\$ (5,000)</u>	<u>-</u>	<u>\$ 5,000</u>
Fund balances-beginning			-	
<b>Fund balances-ending</b>			<u>\$ -</u>	

**CITY OF IRWINDALE, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual**  
**Federal Grants**  
**For the Year Ended June 30, 2025**

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ 540,610	\$ 70,695	\$ (469,915)
<b>Total revenues</b>	<u>-</u>	<u>540,610</u>	<u>70,695</u>	<u>(469,915)</u>
<b>EXPENDITURES</b>				
Current:				
General government	-	-	-	-
Community development	-	150,000	21,115	128,885
Public safety	-	235,272	101,717	133,555
Housing activities	-	1,328	-	1,328
Capital outlay	-	153,639	-	153,639
<b>Total expenditures</b>	<u>-</u>	<u>540,239</u>	<u>122,832</u>	<u>417,407</u>
<b>Net change in fund balance</b>	<u>\$ -</u>	<u>\$ 371</u>	<u>(52,137)</u>	<u>\$ (52,508)</u>
Fund balances-beginning			<u>14,037</u>	
<b>Fund balances-ending</b>			<u>\$ (38,100)</u>	

**CITY OF IRWINDALE, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual**  
**Community Development Block Grant**  
**For the Year Ended June 30, 2025**

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	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Intergovernmental	\$ 8,243	\$ 8,243	\$ -	\$ (8,243)
<b>Total revenues</b>	<u>8,243</u>	<u>8,243</u>	<u>-</u>	<u>(8,243)</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>8,243</u>	<u>8,243</u>	<u>-</u>	<u>(8,243)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(8,243)	(8,243)	-	8,243
<b>Total other financing sources (uses)</b>	<u>(8,243)</u>	<u>(8,243)</u>	<u>-</u>	<u>8,243</u>
<b>Net change in fund balances</b>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund balances-beginning			<u>1,246</u>	
<b>Fund balances-ending</b>			<u>\$ 1,246</u>	

**CITY OF IRWINDALE, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual**  
**State Grants**  
**For the Year Ended June 30, 2025**

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ 336,711	\$ 1,749,550	\$ 1,412,839
<b>Total revenues</b>	<u>-</u>	<u>336,711</u>	<u>1,749,550</u>	<u>1,412,839</u>
<b>EXPENDITURES</b>				
Current:				
General government	-	200,000	200,000	-
Community development	-	92,549	644	91,905
Public works	-	40,000	-	40,000
Capital outlay	-	5,059	-	5,059
<b>Total expenditures</b>	<u>-</u>	<u>337,608</u>	<u>200,644</u>	<u>136,964</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>-</u>	<u>(897)</u>	<u>1,548,906</u>	<u>1,549,803</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	-	(3,445,839)	(1,502,839)	1,943,000
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>(3,445,839)</u>	<u>(1,502,839)</u>	<u>1,943,000</u>
<b>Net change in fund balances</b>	<u>\$ -</u>	<u>\$ (3,446,736)</u>	<u>46,067</u>	<u>\$ 3,492,803</u>
Fund balances-beginning			<u>-</u>	
<b>Fund balances-ending</b>			<u>\$ 46,067</u>	

**CITY OF IRWINDALE, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual**  
**COPS**  
**For the Year Ended June 30, 2025**

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ 194,663	\$ 194,663	\$ -
Use of money and property	-	7,951	10,875	2,924
<b>Total revenues</b>	<b>-</b>	<b>202,614</b>	<b>205,538</b>	<b>2,924</b>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	60,000	9,983	50,017
Capital outlay	-	404,455	80,344	324,111
<b>Total expenditures</b>	<b>-</b>	<b>464,455</b>	<b>90,327</b>	<b>374,128</b>
<b>Net change in fund balances</b>	<b>\$ -</b>	<b>\$ (261,841)</b>	<b>115,211</b>	<b>\$ 377,052</b>
Fund balances-beginning			269,792	
<b>Fund balances-ending</b>			<b>\$ 385,003</b>	

**CITY OF IRWINDALE, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual**  
**Asset Forfeiture State Fund**  
**For the Year Ended June 30, 2025**

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	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Use of money and property	\$ -	\$ -	\$ 42	\$ 42
<b>Total revenues</b>	<u>-</u>	<u>-</u>	<u>42</u>	<u>42</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	1,869	-	1,869
<b>Total expenditures</b>	<u>-</u>	<u>1,869</u>	<u>-</u>	<u>1,869</u>
<b>Net change in fund balances</b>	<u>\$ -</u>	<u>\$ (1,869)</u>	<u>42</u>	<u>\$ 1,911</u>
Fund balances-beginning			<u>1,393</u>	
<b>Fund balances-ending</b>			<u>\$ 1,435</u>	

**CITY OF IRWINDALE, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual**  
**Measure M**  
**For the Year Ended June 30, 2025**

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Other Taxes	\$ 29,409	\$ 29,409	\$ 27,421	\$ (1,988)
Use of money and property	-	-	1,458	1,458
<b>Total revenues</b>	<b>29,409</b>	<b>29,409</b>	<b>28,879</b>	<b>(530)</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>29,409</b>	<b>29,409</b>	<b>28,879</b>	<b>(530)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(29,409)	(59,770)	(30,361)	29,409
Total other financing sources (uses)	(29,409)	(59,770)	(30,361)	29,409
<b>Net change in fund balances</b>	<b>\$ -</b>	<b>\$ (30,361)</b>	<b>(1,482)</b>	<b>\$ 28,879</b>
Fund balances-beginning			36,124	
<b>Fund balances-ending</b>			<b>\$ 34,642</b>	

**CITY OF IRWINDALE, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual**  
**Safe Clean Water Program**  
**For the Year Ended June 30, 2025**

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Other Taxes	\$ 400,000	\$ 400,000	\$ 405,061	\$ 5,061
Use of money and property	-	-	38,873	38,873
<b>Total revenues</b>	<b>400,000</b>	<b>400,000</b>	<b>443,934</b>	<b>43,934</b>
<b>EXPENDITURES</b>				
Current:				
Public works	227,000	239,764	127,552	112,212
<b>Total expenditures</b>	<b>227,000</b>	<b>239,764</b>	<b>127,552</b>	<b>112,212</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>173,000</b>	<b>160,236</b>	<b>316,382</b>	<b>156,146</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(173,000)	(1,163,445)	(13,262)	1,150,183
Total other financing sources (uses)	(173,000)	(1,163,445)	(13,262)	1,150,183
<b>Net change in fund balances</b>	<b>\$ -</b>	<b>\$ (1,003,209)</b>	<b>303,120</b>	<b>\$ 1,306,329</b>
Fund balances-beginning			1,310,939	
<b>Fund balances-ending</b>			<b>\$ 1,614,059</b>	

**CITY OF IRWINDALE, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual**  
**Development Impact Fees**  
**For the Year Ended June 30, 2025**

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	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Charges for services	\$ 1,055,607	\$ 1,055,607	\$ -	\$ (1,055,607)
Use of money and property	-	-	259,425	259,425
<b>Total revenues</b>	<u>1,055,607</u>	<u>1,055,607</u>	<u>259,425</u>	<u>(796,182)</u>
<b>Net change in fund balances</b>	<u>\$ 1,055,607</u>	<u>\$ 1,055,607</u>	<u>259,425</u>	<u>\$ (796,182)</u>
Fund balances-beginning			<u>8,552,412</u>	
<b>Fund balances-ending</b>			<u>\$ 8,811,837</u>	

**Schedules of Revenues, Expenditures, and Changes in Fund Balances –  
Budget and Actual – Capital Project Funds**

**CITY OF IRWINDALE, CALIFORNIA**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual**  
**Capital Projects Fund**  
**For the Year Ended June 30, 2025**

	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ -	\$ 64,700	\$ 64,700
Use of money and property	25,000	25,000	124,943	99,943
<b>Total revenues</b>	<b>25,000</b>	<b>25,000</b>	<b>189,643</b>	<b>164,643</b>
<b>EXPENDITURES</b>				
Capital outlay	1,573,000	22,222,734	5,485,897	16,736,837
<b>Total expenditures</b>	<b>1,573,000</b>	<b>22,222,734</b>	<b>5,485,897</b>	<b>16,736,837</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(1,548,000)</b>	<b>(22,197,734)</b>	<b>(5,296,254)</b>	<b>16,901,480</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	1,573,000	20,755,142	5,345,058	(15,410,084)
Total other financing sources (uses)	1,573,000	20,755,142	5,345,058	(15,410,084)
<b>Net change in fund balances</b>	<b>\$ 25,000</b>	<b>\$ (1,442,592)</b>	<b>48,804</b>	<b>\$ 1,491,396</b>
Fund balances-beginning			267,180	
<b>Fund balances-ending</b>			<b>\$ 315,984</b>	

## **Combining Fiduciary Funds**

**CITY OF IRWINDALE, CALIFORNIA**  
**Combining Statement of Fiduciary Net Position**  
**Fiduciary Funds - Custodial Funds**  
**June 30, 2025**

	<b>Street Lighting District</b>	<b>Sewer Maintenance District</b>	<b>Total Custodial Funds</b>
<b>ASSETS</b>			
Pooled cash and investments	\$ 45,494	\$ 475,556	\$ 521,050
Receivables:			
Taxes	34	351	385
Accrued interest	369	3,287	3,656
<b>Total assets</b>	<b>45,897</b>	<b>479,194</b>	<b>525,091</b>
<b>LIABILITIES</b>			
Accounts payable	316	4,729	5,045
<b>Total liabilities</b>	<b>316</b>	<b>4,729</b>	<b>5,045</b>
<b>NET POSITION</b>			
Restricted for:			
Restricted for individuals, organizations, and other governments	45,581	474,465	520,046
<b>Total net position</b>	<b>\$ 45,581</b>	<b>\$ 474,465</b>	<b>\$ 520,046</b>

**CITY OF IRWINDALE, CALIFORNIA**  
**Combining Statement of Changes in Fiduciary Net Position**  
**Fiduciary Funds - Custodial Funds**  
**For the Year Ended June 30, 2025**

	<b>Street Lighting District</b>	<b>Sewer Maintenance District</b>	<b>Total Custodial Funds</b>
<b>ADDITIONS</b>			
Taxes	\$ 16,422	\$ 172,592	\$ 189,014
Interest and change in fair value of investments	1,349	12,010	13,359
<b>Total additions</b>	<b>17,771</b>	<b>184,602</b>	<b>202,373</b>
<b>DEDUCTIONS</b>			
Administrative expenses	11,497	23,502	34,999
Contractual services	-	25,108	25,108
Utilities	4,440	-	4,440
<b>Total deductions</b>	<b>15,937</b>	<b>48,610</b>	<b>64,547</b>
<b>Net increase (decrease) in fiduciary net position</b>	<b>1,834</b>	<b>135,992</b>	<b>137,826</b>
Net position-beginning	43,747	338,473	382,220
<b>Net position-ending</b>	<b>\$ 45,581</b>	<b>\$ 474,465</b>	<b>\$ 520,046</b>

## STATISTICAL SECTION

**CITY OF IRWINDALE, CALIFORNIA  
DESCRIPTION OF STATISTICAL SECTION CONTENTS  
June 30, 2025**

This part of the City's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements and the note disclosures say about the government's overall financial health.

<b>Contents:</b>	<b>Pages:</b>
Financial Trends: these schedules contain trend information to help the reader understand how the City's financial performance and well being have changed over time .....	<a href="#">122</a> -
Revenue Capacity: these schedules contain information to help the reader assess the City's most significant local revenue source, the property tax .....	<a href="#">127</a> -
Debt Capacity: these schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future .....	<a href="#">138</a> -
Demographic and Economic Information: these schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place .....	<a href="#">143</a> -
Operating Information: these schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs .....	<a href="#">146</a> -

## **Financial Trends**

**Table 1**  
**City of Irwindale**  
**Net Position by Component**  
**Last Ten Fiscal Years**  
**(accrual basis of accounting)**

	Fiscal Year Ended June 30, 2025									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Governmental activities</b>										
Net investment in capital assets	\$ 49,794,671	\$ 49,601,338	\$ 51,120,018	\$ 52,952,415	\$ 56,824,870	\$ 59,023,400	\$ 58,531,808	\$ 53,573,404	\$ 56,720,326	\$ 62,468,632
Restricted	60,867,149	57,816,698	52,235,181	49,089,392	40,959,612	48,761,203	31,822,214	26,167,094	32,214,149	42,193,562
Unrestricted	23,747,719	31,214,451	31,221,394	37,652,546	35,930,871	39,827,662	80,176,309	80,105,879	79,034,019	66,880,916
Total governmental activities net position	\$ 134,409,539	\$ 138,632,487	\$ 134,576,593	\$ 139,694,353	\$ 133,715,353	\$ 147,612,265	\$ 170,530,331	\$ 159,846,377	\$ 167,968,494	\$ 171,543,110

**Table 2**  
**City of Inwindsale**  
**Changes in Net Position**  
**Last Ten Fiscal Years**  
**(accrual basis of accounting)**

	Fiscal Year Ended June 30, 2025									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Expenses</b>										
Governmental activities:										
General government	\$ 8,761,277	\$ 13,737,232	\$ 7,288,404	\$ 8,340,672	\$ 14,321,050	\$ 10,317,742	\$ 11,146,039	\$ 13,708,689	\$ 13,348,287	\$ 14,059,338
Public safety	5,837,909	6,360,040	7,104,410	7,444,547	8,821,671	8,814,208	170,074	14,987,378	11,226,109	10,697,529
Community development	-	-	-	-	-	-	-	-	1,144,720	1,199,070
Public works	6,268,933	8,457,410	8,615,524	10,579,291	7,009,865	8,203,369	3,621,595	12,942,100	8,996,863	7,407,149
Parks and recreation	1,879,106	2,775,633	2,147,371	1,672,481	1,941,613	2,462,513	706,365	5,611,869	4,067,859	4,197,355
Housing activities	-	-	-	-	-	-	-	-	433,689	1,659,909
Interest on long-term debt	145,043	127,274	121,752	117,524	109,880	57,268	340	223	2,394	4,468
<b>Total primary government expenses</b>	<b>\$ 22,892,268</b>	<b>\$ 31,457,589</b>	<b>\$ 25,277,461</b>	<b>\$ 28,154,515</b>	<b>\$ 32,204,079</b>	<b>\$ 29,855,100</b>	<b>\$ 15,644,413</b>	<b>\$ 47,250,259</b>	<b>\$ 39,219,921</b>	<b>\$ 39,223,818</b>
<b>Program Revenues</b>										
Governmental activities:										
Charges for services:										
General government	\$ 400	\$ -	\$ 994,225	\$ 424,921	\$ 380,424	\$ 387,006	\$ 166,908	\$ 468,377	\$ 495,419	\$ 533,045
Public safety	219,112	427,666	517,901	547,025	427,120	369,519	460,219	461,473	241,205	227,850
Public works	780,947	1,627,920	2,851,874	2,067,126	3,351,914	4,956,452	5,630,565	7,747,984	8,315,153	2,130,806
Parks and recreation	121,177	132,209	135,159	132,454	73,328	15,921	73,530	105,435	97,406	117,945
Operating grants and contributions	1,010,005	836,673	473,320	447,927	5,555,246	1,054,852	1,284,220	1,169,985	1,009,417	3,223,765
Capital grants and contributions	290,685	4,897	3,290,793	5,460,370	1,362,431	1,581,613	2,248,038	2,118,916	2,479,451	853,423
<b>Total primary government revenues</b>	<b>\$ 2,422,326</b>	<b>\$ 3,029,385</b>	<b>\$ 8,263,272</b>	<b>\$ 9,079,823</b>	<b>\$ 11,150,463</b>	<b>\$ 8,365,363</b>	<b>\$ 9,863,480</b>	<b>\$ 12,071,770</b>	<b>\$ 12,638,051</b>	<b>\$ 7,086,834</b>
<b>Net Revenues (Expense)</b>										
<b>Total primary government net expense</b>	<b>\$ (20,469,942)</b>	<b>\$ (28,428,204)</b>	<b>\$ (17,014,189)</b>	<b>\$ (19,074,692)</b>	<b>\$ (21,053,616)</b>	<b>\$ (21,489,737)</b>	<b>\$ (5,780,933)</b>	<b>\$ (35,178,489)</b>	<b>\$ (26,581,870)</b>	<b>\$ (32,136,984)</b>
<b>General Revenues and Other Changes in Net Position</b>										
Governmental activities:										
Taxes										
Property	\$ 2,166,117	\$ 1,925,140	\$ 2,257,962	\$ 2,182,643	\$ 1,924,401	\$ 2,492,984	\$ 2,937,893	\$ 3,109,565	\$ 2,975,587	\$ 2,648,190
Mining/processing	6,717,324	6,291,651	7,088,995	7,130,002	6,233,464	7,303,874	7,896,155	7,236,368	8,520,874	7,010,939
Sales	3,691,820	3,937,691	4,220,157	4,527,677	4,065,292	8,501,430	8,456,734	8,490,434	8,871,432	8,395,730
Utility Users	3,755,043	3,601,434	3,873,263	3,759,934	3,439,780	3,229,073	3,531,654	3,988,477	4,453,120	4,746,971
Franchise	1,330,527	1,348,162	1,410,694	1,355,055	1,345,110	1,386,036	1,459,690	1,641,809	1,778,137	1,840,280
Business licenses	1,151,728	1,234,886	1,236,833	1,513,989	1,433,490	1,419,423	1,669,546	1,748,055	2,296,812	2,595,160
Other	345,301	426,282	413,519	363,873	412,270	573,085	632,183	645,882	-	-
Motor vehicle in lieu	127,443	129,810	138,747	146,857	153,720	159,937	158,521	189,089	208,128	221,582
Use of money and property	1,155,492	600,339	599,074	2,541,718	629,741	729,032	(1,985,618)	1,245,610	6,741,874	7,785,324
Gain on sale of assets	718,150	4,572,836	-	-	-	-	-	-	-	-
Other	2,809,931	8,651,269	869,325	670,704	950,250	453,552	3,942,241	-	1,470,044	849,206
Extraordinary gain/(loss) on dissolution of redevelopment agency *	-	-	-	-	(5,512,892)	8,952,218	-	-	-	-
<b>Total primary government</b>	<b>23,968,876</b>	<b>32,719,500</b>	<b>22,108,569</b>	<b>24,192,452</b>	<b>15,074,616</b>	<b>35,200,644</b>	<b>28,698,999</b>	<b>28,297,289</b>	<b>37,316,008</b>	<b>36,093,382</b>
<b>Change in Net Position</b>										
<b>Total primary government</b>	<b>\$ 3,498,934</b>	<b>\$ 4,291,296</b>	<b>\$ 5,094,380</b>	<b>\$ 5,117,760</b>	<b>\$ (5,979,000)</b>	<b>\$ 13,710,907</b>	<b>\$ 22,918,066</b>	<b>\$ (6,881,200)</b>	<b>\$ 10,734,138</b>	<b>\$ 3,956,398</b>

\* Per State Assembly Bill AB 1X26, redevelopment agencies in California were dissolved as of February 1, 2012. After this dissolution date, the assets and financial activities of the former Inwindsale Community Redevelopment Agency are reported as a fiduciary fund in the financial statements of the City of Inwindsale which serves as the Successor Agency to the Inwindsale Community Redevelopment Agency.

**Table 3**  
**City of Irwindale**  
**Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**  
**(modified accrual basis of accounting)**

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General fund										
Nonspendable	\$ 12,142,153	\$ 9,181,943	\$ 8,869,831	\$ 5,971,949	\$ 6,173,082	\$ 6,178,270	\$ 6,181,495	\$ 6,283,069	\$ 6,227,674	\$ 6,245,010
Restricted	-	-	-	-	-	-	-	-	-	-
Assigned	18,676,485	30,620,784	30,112,196	32,081,720	29,253,846	24,013,761	40,714,845	48,875,370	56,169,770	56,307,070
Unassigned	-	-	-	-	(329,443)	11,688,506	-	-	-	5,000,000
Total general fund	30,818,638	39,802,727	38,982,027	38,053,669	35,097,485	41,880,537	46,896,340	55,158,439	62,397,444	67,552,080
All other governmental funds										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,460,033	9,452,193	9,524,383	1,833
Restricted:										
Public safety	321,512	332,320	400,881	404,524	382,170	245,116	301,718	254,193	1,054,685	930,603
Parks and recreation	-	-	-	-	-	21,724	179,918	512,049	691,749	583,969
Public works	-	-	29,781,088	26,971,910	26,249,123	26,767,937	23,602,002	17,823,468	22,907,833	24,248,154
Capital projects	30,375,656	30,621,096	-	2,909,411	107,456	56,072	125,582	216,021	267,180	315,984
Housing activities	30,169,981	26,862,878	22,052,482	18,802,558	12,806,670	21,670,354	7,612,994	7,379,231	7,261,971	15,995,400
Debt service	-	404	730	989	243	-	-	-	-	-
General government	-	-	-	-	-	-	-	53,093	30,731	119,452
Assigned	-	-	-	1,400,000	-	-	5,231,975	14,094,262	13,562,930	11,151,539
Unassigned	(4,863)	(180,356)	(26,479)	(1,446)	(11,417)	(80,164)	(303,788)	(250,729)	-	(38,100)
Total all other governmental funds	\$ 60,862,286	\$ 57,636,342	\$ 52,208,702	\$ 50,487,946	\$ 39,534,245	\$ 48,681,039	\$ 46,210,434	\$ 49,533,781	\$ 55,301,462	\$ 53,308,834

**Table 4**  
**City of Inverdale**  
**Changes in Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**  
**(modified accrual basis accounting)**

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Revenues:</b>										
Taxes	\$ 19,304,177	\$ 18,654,064	\$ 20,597,369	\$ 20,432,581	\$ 18,908,037	\$ 24,890,696	\$ 26,525,879	\$ 26,987,502	\$ 29,084,892	\$ 27,967,899
Licenses and permits	554,101	938,966	1,715,887	1,398,588	1,072,463	2,725,917	1,274,644	2,081,475	2,167,580	1,325,018
Intergovernmental	685,971	474,772	563,951	1,017,960	804,439	998,062	1,136,135	1,472,323	2,772,131	2,532,361
Charges for services	526,145	1,504,357	1,517,298	1,114,488	2,587,927	2,449,426	4,788,178	6,124,223	6,355,646	1,042,023
Use of money and property	1,155,492	599,476	599,361	2,685,365	2,019,171	729,032	(1,985,618)	1,554,058	6,741,874	7,865,324
Fines and forfeitures	193,467	243,812	305,749	326,981	204,280	137,662	186,362	175,433	160,745	226,144
Contributions	556,028	41,079	37,550	253,094	3,379,612	61,674	50,851	54,507	56,411	61,198
Miscellaneous	2,812,240	8,672,122	5,007,717	4,451,692	2,445,400	3,445,240	4,130,331	3,774,478	4,394,662	3,587,979
Total revenues	\$ 25,787,621	\$ 31,128,648	\$ 30,344,882	\$ 31,678,749	\$ 31,401,329	\$ 35,437,709	\$ 36,106,762	\$ 42,223,999	\$ 51,733,941	\$ 44,527,946
<b>Expenditures:</b>										
General government	\$ 7,999,231	\$ 13,525,715	\$ 12,858,871	\$ 9,197,821	\$ 14,543,070	\$ 9,134,721	\$ 14,130,600	\$ 9,510,967	\$ 10,825,312	\$ 13,082,797
Public safety	5,702,613	5,780,504	9,915,262	9,740,120	10,467,471	6,996,871	8,003,715	8,546,526	8,204,176	8,744,406
Community development	-	-	-	-	-	-	-	-	-	-
Parks and recreation	1,781,960	1,935,900	1,862,459	1,927,800	2,050,185	1,973,355	2,658,718	3,187,464	2,881,051	3,101,758
Public works	4,741,024	6,610,493	8,418,135	8,016,992	6,428,605	6,406,208	6,969,667	7,571,502	6,474,862	6,219,198
Housing activities	-	-	-	-	-	-	-	370,763	433,689	415,926
Capital outlay	987,916	1,490,419	2,927,419	3,510,263	5,669,393	3,514,216	1,833,134	1,504,855	8,714,140	8,762,163
Debt Service:										
Principal	455,000	465,000	480,000	495,000	520,000	540,000	17,871	40,608	67,126	88,218
Interest and fiscal charges	136,556	135,308	131,076	128,986	119,588	71,786	340	223	2,394	4,468
Total expenditures	\$ 21,804,300	\$ 29,943,339	\$ 36,593,222	\$ 33,014,992	\$ 39,796,322	\$ 28,637,157	\$ 33,614,045	\$ 30,732,908	\$ 38,837,529	\$ 41,618,027
Excess of revenues over (under) expenditures	\$ 3,983,321	\$ 1,185,309	\$ (6,248,340)	\$ (1,336,243)	\$ (8,396,993)	\$ 6,800,552	\$ 2,492,717	\$ 11,491,091	\$ 12,896,412	\$ 2,909,919
<b>Other financing sources (uses):</b>										
Transfers in	\$ 3,909,009	\$ 5,391,719	\$ 3,006,609	\$ 6,372,238	\$ 5,523,924	\$ 14,578,311	\$ 2,975,755	\$ 2,536,619	\$ 9,326,349	\$ 7,079,920
Transfers out	(3,909,009)	(5,391,719)	(3,006,609)	(6,372,238)	(5,523,924)	(14,578,311)	(2,975,755)	(2,536,619)	(9,326,349)	(7,079,920)
Capital leases	-	-	-	-	-	-	52,481	-	-	91,646
Subscriptions	-	-	-	-	-	-	-	94,355	110,274	163,143
Proceeds on sale of land held	718,150	4,572,836	-	1,229,321	-	-	-	-	-	-
Loss on sale of land held	-	-	-	(2,542,192)	(5,512,892)	8,952,218	-	-	-	-
Total other financing sources (uses)	\$ 718,150	\$ 4,572,836	\$ -	\$ (1,312,871)	\$ (5,512,892)	\$ 8,952,218	\$ 52,481	\$ 94,355	\$ 110,274	\$ 254,789
Net change in fund balances before restatements	\$ 4,701,471	\$ 5,758,145	\$ (6,248,340)	\$ (2,649,114)	\$ (13,909,885)	\$ 15,752,770	\$ 2,545,198	\$ 11,585,446	\$ 13,006,686	\$ 3,164,708
Restatement of fund balances	-	-	-	-	-	177,076	-	-	-	-
Net change in fund balances after restatement	\$ 4,701,471	\$ 5,758,145	\$ (6,248,340)	\$ (2,649,114)	\$ (13,909,885)	\$ 15,929,846	\$ 2,545,198	\$ 11,585,446	\$ 13,006,686	\$ 3,164,708
Debt service as a percentage of noncapital expenditures **	2.84%	2.11%	1.82%	2.11%	1.87%	2.44%	0.06%	0.14%	0.23%	0.28%

\* Per State Assembly Bill AB 1X26, redevelopment agencies in California were dissolved as of February 1, 2012. The assets and financial activities of the former Inverdale Community Redevelopment Agency are now reported as a fiduciary fund in the financial statements of the City of Inverdale which serves as the Successor Agency to the Inverdale Community Redevelopment Agency, which has resulted in these Extraordinary Gains/(Loss) amounts.

\*\* The amount of capital outlay used to calculate the ratio of total debt service expenditures to noncapital expenditures is based on the capital outlay amount in the government-wide statement. Reconciliation of the Statement of Revenues, Expenditures, and Changes to Fund Balances of Governmental Funds to the Statement of Activities

## Revenue Capacity Information

**Table 5**  
**City of Irwindale**  
**Governmental Activities Tax Revenues By Source**  
**Last Ten Fiscal Years**  
**(accrual basis of accounting)**

<b>Fiscal Year Ended June 30</b>	<b>Property Tax</b>	<b>Mining Tax</b>	<b>Sales Tax</b>	<b>Utility Users Tax</b>	<b>Other Tax</b>	<b>Total Taxes</b>
2016	2,166,117	6,717,324	3,691,820	3,755,043	2,827,556	19,157,860
2017	1,926,393	6,291,651	3,937,691	3,601,434	3,009,330	18,766,499
2018	2,257,962	7,088,995	4,220,157	3,873,263	3,061,046	20,501,423
2019	2,182,643	7,130,002	4,527,677	3,759,934	3,232,917	20,833,173
2020	1,924,401	6,233,454	4,065,292	3,439,780	3,190,870	18,853,797
2021	2,492,984	7,303,874	8,501,430	3,229,073	3,378,544	24,905,905
2022	2,937,893	7,896,155	8,456,734	3,531,654	3,761,419	26,583,855
2023	3,109,565	7,238,368	8,490,434	3,988,477	4,035,746	26,862,590
2024	2,975,587	8,520,874	8,871,432	4,453,120	4,074,949	28,895,962
2025	2,648,190	7,010,939	8,395,730	4,746,971	4,435,440	27,237,270

\* Per State Assembly Bill AB 1X26, redevelopment agencies in California were dissolved as of February 1, 2012. After this dissolution date, the assets and financial activities of the former Irwindale Community Redevelopment Agency are reported as a fiduciary fund in the financial statements of the City of Irwindale, which serves as the Successor Agency to the Irwindale Community Redevelopment Agency. Fiscal Year 2012 reflects a partial year of tax increment revenue, as these funds discontinued after February 2012 to the dissolution of the redevelopment agency. Fiscal Year 2013 reflects the first full year without tax increment revenues. This amount includes property taxes, as well as taxes received by the County as residual revenue from the Successor Agency.

**Table 6**  
**City of Irwindale**  
**Mining Tax Revenues**  
**Last Ten Fiscal Years**  
**(accrual basis of accounting)**

<b>Fiscal Year Ended June 30</b>	<b>Excavation Tax</b>	<b>Processing Tax</b>	<b>Mining Impact Excavation Tax</b>	<b>Mining Impact Processing Tax</b>	<b>Total Mining Taxes</b>
2016	1,982,039	1,042,060	2,422,446	1,270,779	6,717,324
2017	1,857,818	979,163	2,260,579	1,194,091	6,291,651
2018	2,091,731	1,099,413	2,557,242	1,340,609	7,088,995
2019	2,097,535	1,112,120	2,564,302	1,356,045	7,130,002
2020	1,638,905	1,166,733	2,005,071	1,422,745	6,233,454
2021	1,919,450	1,368,957	2,346,581	1,668,886	7,303,875
2022	2,182,228	1,381,362	2,643,757	1,688,808	7,896,155
2023	1,865,013	1,394,361	2,279,897	1,699,097	7,238,368
2024	2,043,206	1,494,280	2,497,893	1,820,638	7,856,017
2025	1,638,267	1,280,978	2,002,752	1,560,185	6,482,182

Source: City of Irwindale Finance Department

**Table 7**  
**City of Irwindale**  
**Mining Tax Rates**  
**Last Ten Fiscal Years**

<b>Fiscal Year Ended June 30</b>	<b>Excavation Tax Rate (per ton)</b>	<b>Processing Tax Rate (per ton)</b>	<b>Mining Impact Excavation Tax Rate (per ton)</b>	<b>Mining Impact Processing Tax Rate (per ton)</b>
2016	0.2770	0.1362	0.3327	0.1661
2017	0.2795	0.1399	0.3417	0.1706
2018	0.2907	0.1455	0.3554	0.1774
2019	0.3003	0.1503	0.3671	0.1833
2020	0.3024	0.1514	0.3697	0.1846
2021	0.3133	0.1569	0.3830	0.1912
2022	0.3381	0.1693	0.4133	0.2063
2023	0.3509	0.1757	0.4290	0.2141
2024	0.3646	0.1826	0.4457	0.2224
2025	0.3755	0.1881	0.4591	0.2291

Source: City of Irwindale Finance Department

**Table 8**  
**City of Irwindale**  
**Principal Mining Taxpayers**  
**Current Year and Nine Years Ago**  
**June 30, 2025**

	2025			2016		
	Mining Taxes	Rank	Percentage of Total Mining Tax Revenue	Mining Taxes	Rank	Percentage of Total Mining Tax Revenue
Vulcan Durbin/Reliance	2,342,373	1	36.1%	3,207,759	1	47.8%
United Rock	2,176,644	2	33.6%	915,875	3	13.6%
Martin Marietta (Hanson Aggregates)	1,785,948	3	27.6%	2,393,439	2	35.7%
All American Asphalt	103,740	4	1.6%	82,340	4	1.2%
Holiday Rock	72,669	5	1.1%	59,252	5	0.9%
Peck Road Gravel Pit	807	6	0.0%	51,637	6	0.8%
Totals	<u>6,482,181</u>		<u>100.00%</u>	<u>6,710,302</u>		<u>100.00%</u>

Source: City of Irwindale Finance Department

**Table 9**  
**City of Inland Empire**  
**Assessed Value and Estimated Actual Value of Taxable Property**  
**Last Ten Fiscal Years**

Category	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Residential	53,803,730	55,306,155	59,483,148	64,644,891	69,211,895	73,390,420	75,465,668	81,573,035	84,677,978	89,103,339
Commercial	179,619,293	182,176,675	171,797,899	171,514,320	213,589,419	254,462,647	296,730,366	313,952,251	331,840,871	351,542,112
Industrial	1,454,273,793	1,480,939,609	1,615,507,741	1,692,091,506	1,839,178,802	1,864,686,637	1,644,090,819	1,743,848,647	1,896,015,694	2,124,604,111
Government Owned	508,170	515,919	526,237	536,761	547,495	568,444	564,228	575,512	587,022	598,762
Institutional	161,574	164,037	167,317	850,000	-	-	-	-	-	-
Miscellaneous	7,806,464	7,795,215	7,764,046	7,781,738	7,829,920	7,830,569	7,790,995	7,820,554	7,949,352	7,305,313
Recreational	22,969,948	23,320,239	26,356,643	26,883,775	27,421,449	27,969,875	27,994,086	26,014,167	26,534,449	27,065,137
Vacant	69,052,434	78,577,829	81,698,273	81,100,375	79,272,843	85,240,244	151,734,585	364,066,540	387,520,986	367,990,325
SBE Nonunitary	7,071,026	7,071,526	7,071,526	7,071,526	7,071,526	7,171,072	7,191,072	7,191,072	7,191,072	7,207,951
Cross Reference	86,806,996	88,007,252	129,623,585	145,323,008	133,542,664	126,933,216	118,288,388	114,333,931	126,290,061	120,873,900
Unsecured	351,397,594	352,596,600	332,009,850	369,615,372	310,428,919	351,867,464	434,527,438	645,962,496	766,705,221	767,131,877
Exempt	(44,205,503)	(43,526,869)	(40,168,105)	(37,440,651)	(33,879,116)	(33,779,664)	(33,294,975)	(33,161,488)	(33,159,448)	(33,159,448)
<b>TOTALS</b>	<b>2,233,471,022</b>	<b>2,276,471,056</b>	<b>2,432,006,265</b>	<b>2,567,413,272</b>	<b>2,688,094,932</b>	<b>2,800,130,588</b>	<b>2,764,377,645</b>	<b>3,305,338,205</b>	<b>3,635,312,706</b>	<b>3,863,422,827</b>
<b>Total Direct Rate</b>	<b>0.11913%</b>	<b>0.11874%</b>	<b>0.11491%</b>	<b>0.11809%</b>	<b>0.11771%</b>	<b>0.11680%</b>	<b>0.11747%</b>	<b>0.11623%</b>	<b>0.11608%</b>	<b>0.11577%</b>

Source: Hdl, Coren & Cone Reports

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

**Table 10**  
**City of Irwindale**  
**Direct and Overlapping Property Tax Rates**  
**Last Ten Fiscal Years**

Fiscal Year Ended	Direct Rate		Overlapping Rates				Total Direct & Overlapping Rates
	General Levy	Los Angeles County	School Districts	Community College	Water District		
2016	1.00000	0.00000	0.89519	0.06507	0.00350	1.96376	
2017	1.00000	0.00000	0.84665	0.07614	0.00350	1.92629	
2018	1.00000	0.00000	0.92805	0.07348	0.00350	2.00503	
2019	1.00000	0.00000	0.93819	0.07227	0.00350	2.01396	
2020	1.00000	0.00000	0.91819	0.09525	0.00350	2.01694	
2021	1.00000	0.00000	0.93974	0.07978	0.00350	2.02302	
2022	1.00000	0.00000	0.93117	0.10966	0.00350	2.04433	
2023	1.00000	0.00000	0.94054	0.10317	0.00350	2.04721	
2024	1.00000	0.00000	0.87518	0.10388	0.00350	1.98256	
2025	1.00000	0.00000	0.89155	0.10972	0.00700	2.00827	

Source: HdL Coren & Cone Reports

Notes: In 1978, California voters passed Proposition 13 which sets the property tax rate at 1.00% fixed amount. This 1.00% is shared by all taxing agencies for which the subject property resides within. In addition to the 1.00% fixed amount, property owners are charged taxes as a percentage of assessed property values for the payment of the various intergovernmental overlapping debt.

Table 11  
City of Irwindale  
Principal Property Taxpayers  
Current Year and Nine Years Ago  
June 30, 2025

Property Owner	2025			2016		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
IBY Property Owner LLC	\$ 281,609,317	1	7.27%			
IBY LLC	205,414,021	2	5.30%			
LIT Reliance II LP	201,629,519	3	5.21%			
Rexford Industrial LLC	200,024,514	4	5.17%			
Crow Family Holdings Industrial	123,083,495	5	3.18%	\$ 104,307,898	2	4.66%
Kaiser	118,192,675	6	3.05%			
BPP Pacific Indl Reit LA Reg	96,850,216	7	2.50%			
California Industrial Properties LLC	89,046,000	8	2.30%			
Huy Fong Irwindale LLC	77,172,817	9	1.99%	76,570,138	3	3.42%
Ready Pac Produce Inc.	72,444,135	10	1.87%	35,056,713	9	
Duke Realty 13131 LA Street LP				400,464,709	1	17.89%
Millercoors Inc./Miller Brewing Company				55,424,669	4	2.48%
Metropolitan Life Insurance Company				44,570,563	5	1.99%
LBA of CPT Industrial-CO III LLC				41,367,910	6	1.85%
Davis Wire Corporation				37,229,027	7	1.66%
Unitek Corporation				36,280,774	8	1.62%
Hanson Aggregates West Inc.				33,089,644	10	1.48%
Calmat Properties Company						
Totals	\$ 1,465,466,709		37.84%	\$ 864,362,045		37.04%

Source: HdL Coren & Cone Reports

**Table 12**  
**City of Inwindale**  
**Property Tax Levies and Collections**  
**Last Ten Fiscal Years**

Fiscal Year Ended June 30	City Tax Levy	Collected within the Fiscal Year of the Levy		Collected In Subsequent Years	Total Collections	
		Amount Collected	Percentage of Levy		Amount	Percentage of Levy
2016	203,800	202,034	99.1%	NA	202,034	99.1%
2017	207,200	204,997	98.9%	NA	204,997	98.9%
2018	212,230	209,975	98.9%	NA	209,975	98.9%
2019	212,230	207,762	97.9%	NA	207,762	97.9%
2020	212,240	210,165	99.0%	NA	210,165	99.0%
2021	220,400	218,120	99.0%	NA	218,120	99.0%
2022	232,570	230,104	98.9%	NA	230,104	98.9%
2023	483,390	477,942	98.9%	NA	477,942	98.9%
2024	241,673	238,793	98.8%	NA	238,793	98.8%
2025	245,309	242,450	98.8%	NA	242,450	98.8%

NA - Information not available.

Source: HdL Coren & Cone, City of Inwindale Finance Dept, and County of Los Angeles Office of Auditor-Controller

**Table 13**  
**City of Inverdale**  
**Taxable Sales by Category**  
**Last Ten Fiscal Years**

	(in thousands of dollars)									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Apparel Stores	599	483	733	719	635	145	138	1,038	1,017	873
Food Stores	715	591	353	290	285	372	370	405	579	519
Eating and Drinking Places	20,889	21,624	21,945	22,122	23,374	20,903	24,092	27,396	26,880	26,677
Building Materials	11,268	12,775	17,564	16,928	16,205	16,515	21,038	24,107	22,658	25,004
Auto Dealers and Supplies	3,606	6,311	7,788	9,331	9,862	9,152	13,417	13,429	5,884	7,909
Service Stations	45,400	38,906	42,478	44,726	50,297	31,987	47,182	67,253	58,671	53,608
Other Retail Stores	14,266	13,493	13,176	14,190	14,248	8,798	14,259	44,196	46,620	53,111
All Other Outlets	303,365	284,013	318,720	295,983	267,808	339,064	328,832	339,979	369,002	356,501
<b>Total</b>	<b>\$ 400,108</b>	<b>\$ 378,196</b>	<b>\$ 422,757</b>	<b>\$ 404,289</b>	<b>\$ 382,714</b>	<b>\$ 426,936</b>	<b>\$ 449,328</b>	<b>\$ 517,803</b>	<b>\$ 531,311</b>	<b>\$ 524,203</b>

\* 2025 data not available.

Source: State of California Board of Equalization and the HdL Companies

Note: Due to confidentiality requirements, the names of the ten largest revenue payers are not disclosed.  
The categories presented are intended to provide alternative information regarding the sources of the City's revenue.  
HdL Companies reports run on an adjusted basis which means that they incorporate needed adjustments each year. Totals can also change as business types are more in line to their actual business activity.

Table 14  
City of Irwindale  
Top 25 Sales Tax Producers  
Current Year and Nine Years Ago  
June 30, 2025

2025		2016	
Business Name	Business Category	Business Name	Business Category
3M Oral Care	Medical/Biotech	3M Oral Care	Medical/Biotech
Arco	Service Stations	ACH Supply	Plumbing/Electrical Supplies
Arco AM PM	Service Stations	Airgas	Drugs/Chemicals
Arco AM PM	Service Stations	Applied Industrial Technologies	Heavy Industrial
Astec Construction Equipment	Warehouse/Farm/Const. Equip.	Arco	Service Stations
Chem Arrow	Drugs/Chemicals	Arco AM PM	Service Stations
Crowley Company	Heavy Industrial	Arco AM PM	Service Stations
Decore Active Specialties	Contractors	Bartley Optical Sales	Medical/Biotech
Food Makers Bakery Equipment	Food Service Equip./Supplies	Chaparral Concrete Company	Contractors
G & I Isias Industries	Heavy Industrial	Chem Arrow	Drugs/Chemicals
Good Smile Connect	Specialty Stores	Clark Pacific	Contractors
Holiday Rock	Contractors	Crowley Company	Heavy Industrial
Home Depot USA	Fulfillment Centers	Decore Active Specialties	Contractors
Inwindale Brew Yard	Food Service Equip./Supplies	Food Makers Bakery Equipment	Food Service Equip./Supplies
Johnstone Supply	Light Industrial/Printers	Hanson Aggregates West	Contractors
McDonald's	Quick-Service Restaurants	Holiday Rock Co	Contractors
Patton Sales	Office Supplies/ Furniture	Miller Brewing Company	Food Service Equip./Supplies
Rivergrade Shell Station	Service Stations	National Ready Mixed Concrete	Contractors
Scholastic Book Fairs	Stationery/Book Stores	New Flyer of America	Trailers/Auto Parts
Shell	Service Stations	Rivergrade Shell Station	Service Stations
Sigler Wholesale Distributors	Contractors	Sigler Wholesale Distributors	Contractors
Spragues Rock & Sand	Contractors	Spragues Rock & Sand	Contractors
United Rock Products/Sully Miller	Contractors	United Rock Products/Sully Miller	Contractors
Vulcan Materials	Contractors	Vulcan Materials	Contractors
Western Emulsions	Contractors	Western Emulsions	Contractors
Percent of Fiscal Year Total Paid by Top 25 Accounts	66.88%	Percent of Fiscal Year Total Paid by Top 25 Accounts	63.80%

Source: HdL Coren & Cone Reports

Firms Listed Alphabetically (April through March data for each year)

## **Debt Capacity Information**

**Table 15**  
**City of Irwindale**  
**Ratios of Outstanding Debt by Type**  
**Last Ten Fiscal Years**

Fiscal Year	Lease Revenue Bonds (1)	Lease Liability	Subscription Liability	Total Debt Primary Government	Total Debt As A		Ratio of Outstanding Debt
					Percentage on Taxable Assessed Value	Per Capita Personal Income	
2016	2,598,680	-	-	2,598,680	0.12%	19,594	NM
2017	2,117,234	-	-	2,117,234	0.09%	18,219	NM
2018	1,620,788	-	-	1,620,788	0.07%	18,110	NM
2019	1,109,342	-	-	1,109,342	0.04%	18,389	NM
2020	572,896	-	-	572,896	0.02%	25,002	NM
2021	-	-	-	-	0.00%	27,356	NM
2022	-	34,610	-	34,610	0.00%	29,710	NM
2023	-	16,622	71,735	88,357	0.00%	34,446	NM
2024	-	-	131,506	131,506	0.00%	38,315	NM
2025	-	76,616	221,460	298,076	0.01%	34,873	NM

Source: City of Irwindale Note 7 to Financial Statements and Statistical Table 19

NM: Not Meaningful - As reflected in Table 19, the city's population is extraordinarily small; the majority of the City consists of Commercial and Industrial businesses. Therefore the Ratio of Outstanding Debt produces a result which is not meaningful or of value for analysis.

(1) Amounts presented included related premiums, discounts, and adjustments.

(2) On July 2, 2013, the City refinanced its 2001 Certificate of Participation Bonds. As of fiscal year ended June 30, 2014, the City's outstanding debt consists of the 2013 Lease Revenue Bonds.

**Table 16**  
**City of Irwindale**  
**Bonded Debt Pledged Revenue Coverage**  
**Successor Agency Tax Allocation Bonds**  
**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>Tax Increment/ Allocation</b>	<b>Debt Service Principal and Interest</b>	<b>Coverage</b>
2016	8,036,419	7,995,186	1.01
2017	6,313,666	7,987,661	0.79
2018	5,286,629	7,982,087	0.66
2019	8,349,620	7,984,142	1.05
2020	8,329,604	7,981,230	1.04
2021	8,076,758	7,973,052	1.01
2022	-	7,966,300	-
2023	3,335,812	7,958,810	0.42
2024	6,877,013	7,954,933	0.86
2025	6,935,764	7,951,240	0.87

Source: City of Irwindale

Note: Details regarding the Successor Agency's outstanding debt can be found in Note 12c to the Financial Statements.

(1) Per State Assembly Bill AB 1X26, redevelopment agencies in California were dissolved as of February 1, 2012. After this dissolution date, taxes were no longer allocated to redevelopment agencies as Tax Increment. Fiscal Year 2012 lists Tax Increment received for only part of the year.

(2) As of February 1, 2012, the City serves as the Successor Agency to the former redevelopment agency, and funds for payment of debt obligations are allocated through a Recognized Obligation Payment Schedule (ROPS) process. The State must approve the ROPS prior to the County distributing property tax allocations.

Fiscal Year 2012-13 and all fiscal years afterward reflect Redevelopment Property Tax Trust Fund (RPTTF) revenue allocated to the Successor Agency through the ROPS process for payment of its debt obligations. RPTTF allocations are approved by the State and distributed by the County.

Table 17  
City of Irwindale  
Direct and Overlapping Debt  
As of June 30, 2025

	Percentage Applicable to City of Irwindale (1)	Amount Applicable to City of Irwindale
<b>2024-25 Assessed Valuation (after deducting Incremental Value)</b>		
		\$ 202,374,083
<b>Direct Debt:</b>		
Subscription Liability	100%	221,460
Lease Liability	100%	76,616
		\$ 298,076
<b>Overlapping Debt:</b>		
Metropolitan Water District	0.095%	16,297
Citrus Community College District	5.613%	11,284,112
Mt San Antonio Community College District	1.170%	12,429,711
Rio Hondo Community College District	0.330%	1,176,628
Azusa Unified School District	15.512%	19,116,763
Baldwin Park Unified School District	9.620%	11,254,367
Covina Valley Unified School District	5.609%	9,469,904
Duarte Unified School District	12.120%	15,053,804
Other School Districts	Various	4,694,583
Total Overlapping Debt		\$ 84,496,169
Total Direct and Overlapping Tax and Assessment Debt:		\$ 84,794,245

Ratio to Assessed Valuation:	
Direct Debt %	0.15%
Overlapping Debt %	41.75%
Total Gross Debt %	41.90%

- (1) Percentage of overlapping agency's assessed valuation located within boundaries of the city.
- (2) Amount presented includes related premiums, discounts, and adjustments.

Source: Hdl Coren & Cone Reports

**Table 18**  
**City of Irwindale**  
**Legal Debt Margin Information**  
**Last Ten Fiscal Years**

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Assessed valuation	\$ 2,233,471,022	\$ 2,276,471,056	\$ 2,432,006,265	\$ 2,567,413,272	\$ 2,688,094,932	\$ 2,800,130,588	\$ 2,764,377,645	\$ 3,305,338,205	\$ 3,635,312,706	\$ 3,863,422,827
Conversion percentage	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%
Adjusted assessed valuation	558,367,756	569,117,764	608,001,566	641,853,318	672,023,733	700,032,647	691,094,411	826,334,551	908,828,177	965,855,707
Debt limit percentage	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%
Debt limit	83,755,163	85,367,665	91,200,235	96,277,998	100,803,560	105,004,897	103,664,162	123,950,183	136,324,226	144,878,356
Less debt applicable to the limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	\$ 83,755,163	\$ 85,367,665	\$ 91,200,235	\$ 96,277,998	\$ 100,803,560	\$ 105,004,897	\$ 103,664,162	\$ 123,950,183	\$ 136,324,226	\$ 144,878,356
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

The Government Code of the State of California provides for a legal debt limit of 15% of gross assessed valuation. However, this provision was enacted when assessed valuation was based upon 25% of market value. Effective with the 1981-82 fiscal year, each parcel is now assessed at 100% of market value (as of the most recent change in ownership for that parcel). The computations shown above reflect a conversion of assessed valuation data for each fiscal year from the current full valuation perspective to the 25% level that was in effect at the time that the legal debt margin was enacted by the State of California for local governments located within the State.

Source: City of Irwindale, Statistical Table 9 and Notes to Financial Statements.

## **Demographic and Economic Information**

**Table 19**  
**City of Irwindale**  
**Demographic and Economic Statistics**  
**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>Population</b>	<b>Personal Income</b>	<b>Per Capita Personal Income</b>	<b>Unemployment Rate</b>
2015	1,415	27,727	19,594	8.8%
2016	1,423	25,926	18,219	6.9%
2017	1,450	26,261	18,110	6.9%
2018	1,506	27,694	18,389	7.1%
2019	1,434	35,853	25,002	6.6%
2020	1,441	39,420	27,356	15.8%
2021	1,490	44,268	29,710	7.3%
2022	1,483	51,085	34,446	4.4%
2023	1,499	57,434	38,315	4.5%
2024	1,509	52,625	34,873	3.8%

\* 2025 data not available.

Source: HdL Coren & Cone Reports

**Table 20**  
**City of Irwindale**  
**Principal Employers**  
**Current Year and Nine Years Ago**

Employer	2025			2016		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Blue Ridge Home Fashions, Inc	2,500	1	12.4%			
Clear Channel Outdoor LLC	2,200	2	10.9%			
Ready-Pac Produce Inc.	1,312	3	6.5%	2,201	2	8.8%
Southern California Edison	1,208	4	5.5%	2,528	1	10.1%
Decore-Active Specialties Inc.	1,116	5	6.0%	352	9	1.4%
City of Hope	1,109	6	5.5%			
Athens Services	1,029	7	5.1%			
Glenair, Inc.	380	8	1.9%			
Charter Communications	346	9	1.7%			
Louis Vuitton U.S. Mfg Inc	307	10	1.5%			
Miller Coors				540	3	2.2%
Haynes Building Services, LLC				464	4	1.9%
Select Staffing				402	5	1.6%
Utility Tree Service				400	6	1.6%
Biosense Webster				390	7	1.6%
Mariposa Horticultural Enterprise				380	8	1.5%
Charter Communications				351	10	1.4%
<b>Total</b>	<b>11,507</b>		<b>57.2%</b>	<b>8,008</b>		<b>31.9%</b>
<b>Estimated City Employment</b>	<b>20,130</b>			<b>25,000</b>		

Source: HdL Business License System, Survey conducted by City.

Total Estimated City Employment provided by Community Development Department.

\* Includes contract employees

## **Operating Information**

**Table 21**  
**City of Inwindale**  
**Full-time and Part-time City Employees by Function**  
**Last Ten Fiscal Years**

<b>Function</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
General government	14.00	14.00	17.50	18.50	19.00	19.00	22.00	24.50	24.50	18.00
Police	47.00	47.00	47.50	47.00	47.00	47.00	48.00	49.00	50.50	43.00
Community Dvlp & Code Er	6.00	6.00	7.50	12.50	13.00	13.00	12.50	14.50	14.50	9.50
Public Works	19.00	19.00	22.50	26.50	27.00	30.00	35.00	35.00	35.00	28.50
Library	4.50	4.50	8.00	7.50	7.50	7.50	11.50	11.50	11.50	11.50
Recreation	20.50	20.50	22.50	27.00	27.00	23.50	24.00	16.00	16.00	16.00
Senior Center	5.00	5.00	5.00	6.00	6.00	6.00	6.00	6.00	6.00	6.50
Aquatics	-	-	-	-	-	-	9.00	12.50	14.00	14.00
<b>Total</b>	<b>116.00</b>	<b>116.00</b>	<b>130.50</b>	<b>145.00</b>	<b>146.50</b>	<b>146.00</b>	<b>168.00</b>	<b>169.00</b>	<b>172.00</b>	<b>147.00</b>

Source: City of Inwindale, Finance Department, budget document

Note: Reflects the number of positions authorized per the City's annual Compensation Resolution.

**Table 22**  
**City of Inverdale**  
**Operating Indicators by Function**  
**Last Ten Fiscal Years**

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Police:</b>										
Increase in traffic enforcement citations	1,170	5,570	4,739	2,987	699	575	1,107	1,052	1,073	1,804
DUI arrests	40	16	17	19	20	11	39	32	31	45
Unlicensed drivers arrested or cited	132	357	207	234	28	22	50	26	27	53
Vandalism Arrests	2	6	7	4	7	4	5	2	2	9
Stolen Vehicles	22	21	44	27	36	37	50	46	38	25
Robberies	5	2	4	6	2	4	5	6	5	5
Burglaries	70	45	43	47	95	59	74	60	73	38
Calls for service	23,901	21,353	20,064	19,082	12,737	14,684	18,404	20,535	17,800	18,559
<b>Recreation:</b>										
Number of facility rentals	555	298	315	477	158	0	128	264	1,051	235
Number of classes/programs	93	94	126	130	102	63	64	98	178	185
Number of special events	38	46	49	50	40	42	41	51	50	55
Number of field trips	45	49	52	52	45	0	36	46	38	46
<b>Aquatics:</b>										
Aquatic participants	12,227	14,075	14,186	10,200	8,070	413	4,605	13,261	15,385	26,451
<b>Senior Center:</b>										
Number of facility rentals	129	130	155	160	42	17	86	109	109	150
Number of classes/programs	889	1,793	2,300	2,300	284	540	813	144	181	243
Number of special events/activities	38	239	301	301	24	211	68	43	78	86
Number of field trips	24	28	34	34	8	4	11	12	12	12
Number of meals served-Nutrition program/breakfast	7,644	8,075	8,439	8,776	10,287	1,020	4,366	8,637	8,523	9,693
<b>Library</b>										
Adult & children programs	82	93	103	102	182	15	108	87	63	77
Adult & children storytimes	18	27	36	40	40	0	34	37	53	37
Library items added	2,146	2,460	2,493	1,808	1,444	1,155	1,398	1,476	1,454	937
Learning Center/tutoring hours	308	320	320	320	180	0	306	351	333	324
<b>Public Works</b>										
Street resurfacing (miles)	0	5.13	1.8	1.05	1.19	0.988	1.024	1.024	0	0.61
Sidewalk repair/replacement (sq. ft.)	2,238	0	0	8,367	0	386	531	50	0	0
Encroachment Permits	96	139	114	142	184	162	129	109	97	124
Field Inspections	4/week	4/week	5 daily	5/week	5/week	4/week	4/week	5/week	4/week	5/week
Transportation Permits	370	452	503	495	379	302	314	382	329	329
<b>Building &amp; Safety</b>										
Permits issued	361	431	490	524	442	442	394	350	386	358
<b>Community Development</b>										
Film Permits Issued	9	17	22	27	21	13	8	10	7	4
Business Licenses issued	1,302	1,416	1,456	1,639	1,464	1,438	1,691	1,653	1,034	1,360
<b>Finance</b>										
Account Payable checks issued	2,833	3,098	2,793	3,013	2,635	2,506	2,934	2,773	2,941	3,434
Payroll checks issued	3,350	3,415	3,578	3,725	4,038	3,965	4,440	4,349	4,543	4,747
Journal Entries	2,961	2,425	2,320	2,570	2,278	1,950	2,595	2,580	2,722	2,798
Purchase orders processed	159	205	225	259	267	225	210	198	188	200
Cash & investments at year-end (in millions)	75.4	89.9	89.5	92.0	89.5	105.6	107.0	109.1	128.2	130.4
<b>Administration</b>										
Constitution requests for information processed	51	49	57	54	61	49	74	68	97	172
Agenda Reports Submitted to Council	319	233	226	118	220	224	366	258	234	236
City Council Meeting Agendas Compiled	24	23	26	26	24	23	28	31	29	30
Resolutions (City Council)	63	70	60	57	88	66	106	138	66	111
Resolutions (CRA)	0	0	0	0	0	0	0	0	0	0
Resolutions (SA)	9	8	8	3	2	4	15	6	1	1
Resolutions (Housing Authority)	6	5	5	9	13	13	19	3	5	5
Resolutions (Reclamation Authority)	3	1	1	1	2	1	3	2	2	1
Ordinances	9	13	10	13	13	9	3	8	11	20
Contracts	98	111	109	170	63	115	143	192	99	151
Weekly Reports to City Council	42	45	48	49	48	9	50	49	49	50
Number of recruitment applications processed	79	178	254	1,225	312	756	779	748	827	2,199

Source: City of Inverdale, various City Departments

**Table 23**  
**City of Irwindale**  
**Capital Asset Statistics by Function**  
**Last Ten Fiscal Years**

Function	2016	2017	2017	2019	2020	2021	2022	2023	2024	2025
<b>Police</b>										
Stations	1	1	1	1	1	1	1	1	1	1
Substations	0	0	0	0	0	0	0	0	0	0
Patrol units	13	12	12	15	14	14	15	15	15	16
Motorcycles	3	1	1	1	1	1	2	2	2	2
Trailer	1	1	1	1	1	1	1	1	3	4
Undercover Vehicle	7	6	6	7	10	10	10	10	9	7
Command Vehicle	1	1	1	2	2	2	3	2	2	2
<b>Public Works</b>										
Streets/Highway (miles)	27.73	27.73	27.73	29.20	29.20	29.20	29.20	29.20	29.20	29.20
Streetlights	870	870	870	873	873	873	873	873	884	884
Traffic signals	43	43	43	43	43	42	44	44	48	48
Bridges	15	15	15	15	15	15	15	15	15	15
<b>Culture and recreation</b>										
<b>Recreation</b>										
Parks	3	3	3	3	3	3	3	3	3	3
Playground areas	4	4	4	4	4	4	4	4	4	4
Tennis courts	1	1	1	1	1	1	1	1	1	1
Softball & baseball diamonds	1	1	1	1	1	1	1	1	1	1
Basketball full courts	2	2	2	2	2	2	2	2	2	2
Basketball half courts	1	1	1	1	1	1	1	1	1	1
Skate Parks	1	1	1	1	1	1	1	1	1	1
Swimming pools	1	1	1	1	1	1	1	1	1	1
Recreation Centers	1	1	1	1	1	1	1	1	1	1
<b>Senior Center</b>										
Community Centers	1	1	1	1	1	1	1	1	1	1
Senior Centers	1	1	1	1	1	1	1	1	1	1
Missions	1	1	1	1	1	1	1	1	1	1
<b>Library</b>										
Library buildings	1	1	1	1	1	1	1	1	1	1

Source: City of Irwindale, various City Departments