

City of  
**Irwindale**  
California



Comprehensive Annual  
Financial Report  
For the fiscal year ended  
June 30, 2019



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# COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2019

## CITY OF IRWINDALE

CALIFORNIA



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

*(At Date of Issuance)*

**William K. Tam, City Manager**

**PREPARED BY THE CITY OF IRWINDALE FINANCE DEPARTMENT**  
**Eva Carreon, Director of Finance / City Treasurer**

*\*Front cover illustrates new developments in the City*

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COMPREHENSIVE ANNUAL FINANCIAL REPORT  
JUNE 30, 2019

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December 16, 2019

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

It is our pleasure to submit the Comprehensive Annual Financial Report (CAFR) for the City of Irwindale (City) for the fiscal year ended June 30, 2019. 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 CAFR conforms to GASB Statement 34 financial reporting standards, providing the reader a dual-perspective financial report and GASB 54 which requires fund balance reporting and governmental fund type definitions. The CAFR also complies with GASB 68 and GASB 75 which require additional detailed financial information on the City's pension liabilities and other post-employment benefit liabilities. 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.

Lance Soll & Lunghard, LLP, Certified Public Accountants, have issued an unmodified opinion on the City of Irwindale's financial statement for the year ended June 30, 2019. 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 the business day and approximately 1,506 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 a senior center, library, and recreation programs); parks; general and administrative services. The City is financially accountable for the successor agency to the former redevelopment agency, a housing authority, and a reclamation authority, 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 appropriated budget is prepared by fund, department, and division. 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 13 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**

Economic conditions both at the national and state levels have reflected a positive outlook in recent years. California has the advantage of a large and growing population. This increasing population ensures a stable, underlying demand for housing and consumer goods, at least during non-recessionary times. It is anticipated that this demand will continue to sustain residential construction and retail sales tax revenues for continued improved conditions for consumers and the economic outlook.

The City's local economy has also benefitted from the stabilized economy, as evidenced by the steady increases in the City's tax revenues over prior years. The City's main tax revenues come from sales taxes, mining taxes and utility users' taxes. Sales taxes are primarily derived from the City's commercial and industrial business sectors, as the City does not have a large retail base. The commercial and industrial sectors are projected to remain stable. The City's mining operators are projecting increased mining activity in coming years, which would result in higher mining tax revenues.

Economic development projects that have been completed, or are in progress, have also contributed to the City's increasing revenue base. These projects include the expansion of mining operations at the Olive Pit, the development of several new industrial park developments located on previous Successor Agency properties, and the development of a large new Kaiser Permanente Medical Facility.

The City has 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 \$32.1 million, which equates to approximately 156% of the General Fund operating expenditure budget adopted for the following fiscal year. These reserves are assigned, or set aside, for several purposes, including post-retirement benefits, compensated absences, continuing appropriations, capital/facility improvements and economic contingencies.

## **LONG-TERM FINANCIAL PLANNING**

Although the City has benefitted in recent years from a healthy economy, and has maintained strong financial reserves, the City remains cautiously optimistic as it anticipates a recession could develop within the next few years. With this in mind, the City recently finalized a 20 year Long Term Financial Analysis and Report to aid in preparing for the City's financial future.

As part of the City's long term financial planning, the City is looking to generate more General Fund revenue. Some of the actions adopted during FY 2018-2019 include the adoption of new Development Impact Fees and a comprehensive update to its city-wide Schedule of Fees and Charges. In addition, the City prepared a ballot measure for a .75% increase to its local Transactions and Use Tax, which was successfully approved by the voters on November 5, 2019.

This additional local tax will become effective in April 2020 and is anticipated to generate approximately \$1.2 million in additional General Fund revenue.

On the expenditure side, the City has also adopted significant policies to control future increases where possible. In FY 2018-19, the City conducted a risk management analysis which resulted in the restructuring of its pooled liability insurance program with the California Joint Powers Insurance Authority.

The most significant fiscal challenge currently faced by all government agencies relates to the pension funding crisis. The City is a member of the California Public Employees Retirement System (CalPERS), and during the past five years CalPERS has implemented significant changes to the rate calculations and assumptions used in their actuarial valuations, which resulted in generating massive Unfunded Actuarial Liabilities (UAL) for all its member agencies. To address this UAL, CalPERS provided cities with a 30 year amortization payoff schedule at a 7% interest rate, as well as projected steep increases to Cities' future pension rates. The City of Irwindale was faced with a \$21 million UAL as of FY 2016-2017.

In working directly with CalPERS actuaries, as well as consulting with leading experts in this field, the City determined the most highly recommended approach to address the UAL was to pay it off as soon as possible, thereby saving millions in interest over the amortization period. Paying off the UAL would also reduce the steep increases projected for the City's future pension rates which would severely impact the operating budget. Therefore, the City Council approved a significant budget initiative to appropriate \$7 million annually for three years to mitigate the City's pension cost increases. This budget initiative provided for funding the payoff of the City's \$21 million UAL over three years. Fiscal Year 2018-2019 marked the second year of the payment plan, and City included the \$7 million UAL payment in its FY 2018-19 Budget. The third \$7 million payment has also been budgeted in the City's FY 2019-20 Adopted Budget. The City of Irwindale is fortunate to be one of few cities with the sufficient financial reserves to be able to pay off its UAL.

The City is also continuing its concerted efforts in economic development. The City's Economic Strategic Plan update will be completed in FY 2019-20, and will outline the City's best course of long-term economic strategies to create a sustainable stream of new revenues, while maximizing and leveraging development opportunities. The City has not entered into, nor currently plans to enter into, any tax abatement agreements as part of its economic development strategies.

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

- A Materials Recovery Facility/Transfer Station on a 17-acre site;
- Industrial Flex development: Arrow Highway Property;
- Industrial development: Vincent Avenue property. (Formally known as Manning Pit);
- Industrial/commercial development: The Park @ Live Oak Project. (Formally known as United Rock Pit #1);
- Retail/commercial/industrial development of the Vulcan Pit;
- Retail/commercial/industrial development of the North Kincaid Pit;

## CONSTRUCTION IN PROGRESS (CIP)

The City of Irwindale continues to complete infrastructure projects to improve services to residents and visitors to Irwindale. Funding for CIP is primarily from sources other than the General Fund. Project funding sources typically include the Special Mining Fund, State Gas Tax, Proposition C, Measure R, Measure M, Community Development Block Grants, and Federal/State grants or developer contributions.

During FY 2018-19, the City of Irwindale spent approximately \$3.1 million in infrastructure and capital improvements. The projects completed include the City Hall/Police Department Roof Repairs, Council Chambers Remodeling, Playground Equipment Replacement at all City Parks, and the FY 2017-18 Resurfacing Project. A total of \$5.5 million has been appropriated for capital projects in prior years for approved multi-year projects that are currently underway or in the design stage. Additionally, another \$6.7 million in new capital project appropriations have been approved for Fiscal Year 2019-2020.

## 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 Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2018. This was the ninth consecutive year the City has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized CAFR. This report must satisfy both generally accepted accounting principles, applicable legal requirements, and implementation of the latest Governmental Accounting Standards Board (GASB) pronouncements. Management believes the CAFR of the current year continues to meet the program requirements.

The City's CAFR 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.

Respectfully submitted,

  
William K. Tam  
City Manager

  
Eva Carreon  
Director of Finance/City Treasurer

**CITY OF IRWINDALE**  
**LIST OF PRINCIPAL OFFICIALS**  
**JUNE 30, 2019**

**ELECTED OFFICIALS**

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

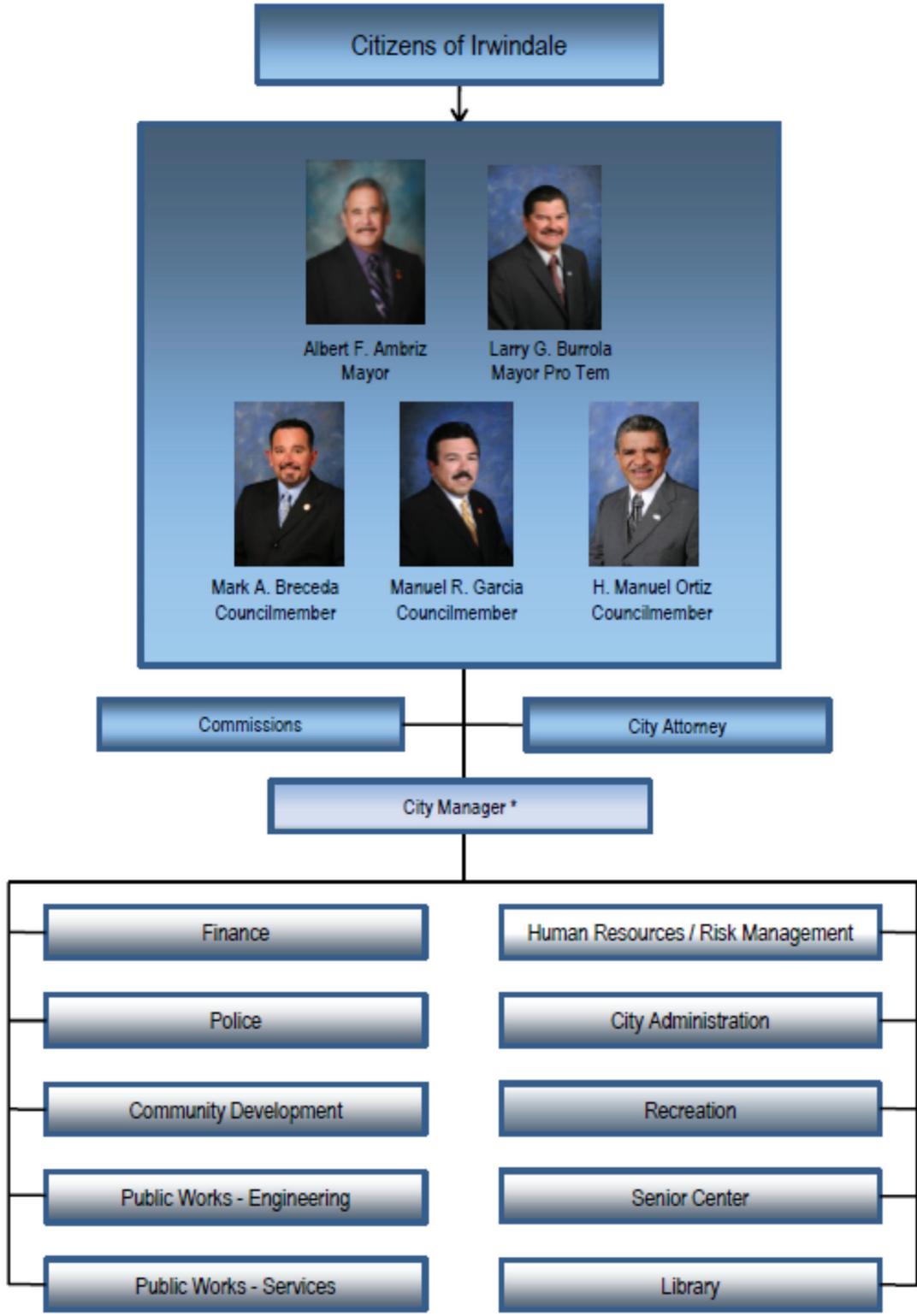
**EXECUTIVE MANAGEMENT**

City Manager .....	William K. Tam
Assistant City Manager .....	Theresa Olivares
Chief of Police .....	Ty Henshaw
City Engineer/Building Official .....	Arsanious Hanna
Director of Finance/City Treasurer .....	Eva Carreon
Chief Deputy City Clerk .....	Laura Nieto

**CITY ATTORNEY**

Fred Galante, Aleshire & Wynder, LLP

# CITY OF IRWINDALE ORGANIZATION CHART June 30, 2019



\* Serves as City Clerk, Personnel Director and Executive Director to the Successor Agency, Housing Authority, Reclamation Authority, Joint Powers Authority, and Industrial Development Authority.



Government Finance Officers Association

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

Presented to

**City of Irwindale  
California**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2018**

*Christopher P. Morill*

Executive Director/CEO



## INDEPENDENT AUDITORS' REPORT

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

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of City of Irwindale, California, (the City) as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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



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

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Irwindale, California, as of June 30, 2019, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Other Matters***

#### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the budgetary comparison schedules for the General Fund, Housing Authority, Special Mining Tax, and Reclamation special revenue funds, the schedules of proportionate share of the net pension liability, the schedules of plan contributions, the schedule of changes in net pension liability and related ratios, the schedule of investment returns, the schedule of changes in net OPEB liability and related ratio, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, schedules and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. 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 combining and individual nonmajor fund financial statements and schedules are fairly stated, in all material respects in relation to the basic financial statements as a whole.

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



CPAs AND ADVISORS

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated December 16, 2019 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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.

*Lance, Soll & Lughard, LLP*

Brea, California  
December 16, 2019

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## MANAGEMENT DISCUSSION AND ANALYSIS

This section of the City of Irwindale's Comprehensive Annual Financial Report (CAFR) presents management's discussion and analysis of the City's performance during the fiscal year that ended June 30, 2019. This analysis should be read in conjunction with the Transmittal Letter at the front of this report and the accompanying financial statements.

### FINANCIAL HIGHLIGHTS

**Long-Term Economic Resource (Government-wide) Focus** – Economic resources are differentiated from financial resources in that the economic measurement focus measures changes in net position as soon as the event occurs regardless of the timing of related cash flows. Therefore, this measurement focus includes current spendable resources and fixed non-spendable assets, and long-term claims against these assets. The resulting net position utilizing this measurement focus provides one measure of the City's overall long-term financial condition.

- The City's assets and deferred outflows exceeded its liabilities and deferred inflows at the close of the fiscal year by \$139.7 million.
- The City's total net position increased by \$5.1 million. This increase is primarily due to the significant reduction in the City's pension liabilities from \$23.1 million to \$16.1 million due to the City's large payments made to pay down its pension liability balance.
- The City's non-current liabilities include \$1.1 million in outstanding debt, \$1.4 million in compensated absences, \$16.1 million in pension liabilities, and \$9.8 million in other post-employment benefit liabilities.
- The City's governmental funds reported a combined fund balance of \$88.5 million.

**Short-Term Financial Resource (Fund) Focus** - The financial resources focus measures inflows of current spendable assets. The resulting net difference between current financial assets and current financial liabilities, otherwise known as fund balance (or net working capital in the private sector), is to measure the City's ability to finance activities in the near term.

- At the close of the current fiscal year, the City's Governmental Funds reported a combined ending fund balance of \$88.5 million, which represents a decrease of \$2.6 million from the previous year. This decrease is primarily attributed to the large payment made toward the City's pension liabilities.
- Approximately \$33.5 million of the total fund balances are assigned for specific purposes and may be modified as deemed appropriate. The purposes for which the current fund balances have been assigned include economic contingency, retirement benefits, compensated absences, continuing appropriations, and capital/facility improvements.
- The General Fund reported a total fund balance of \$38.1 million as of June 30, 2019.

### OVERVIEW OF THE FINANCIAL STATEMENTS

The financial section of the comprehensive annual financial report contains the following information: *Independent Auditor's Report*, *Management's Discussion and Analysis* (this section), the *Basic Financial Statements*, and the *Supplementary Information* section, an optional section that presents combining and budgetary schedules for individual non-major funds. The *Basic Financial Statements* are comprised of three components: 1) *Government-wide Financial Statements*, 2) *Fund Financial Statements* and 3) *Notes to the Financial Statements*. The Management's Discussion and Analysis is intended to be an introduction to the Basic Financial Statements.

### BASIC FINANCIAL STATEMENTS

**Government-wide financial statements.** The Government-wide Financial Statements are intended to provide a "Big Picture" view of the City as a whole using accounting methods similar to those used by private sector companies. The Statement of Net Position includes all of the City's assets (including

non-spendable assets like streets and roads) and liabilities (including long-term liabilities that may be paid over many years). All of the current year revenues and expenses are accounted for in the Statement of Activities regardless of when cash is received or paid.

The two Government-wide Financial Statements report the City's net position and changes:

The Statement of Net Position – presents information on all of the City of Irwindale's assets and liabilities, with the difference between the two reported as net position. Net position is one way to measure the City's financial health. Over time, increases or decreases in the City's net position are an indicator of whether its financial health is improving or deteriorating, respectively. To assess the overall health of the City, one should also consider additional non-financial factors such as changes in the City's property tax base and the condition of the City's roads.

The Statement of Activities – presents information showing how the government'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 expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes).

Both of the government-wide financial statements distinguish functions of the City of Irwindale that are principally supported by taxes and intergovernmental revenues (*government activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the City of Irwindale include general government, public safety, public works, and parks and recreation. The City of Irwindale does not provide any business-type activities.

The government-wide financial statements include the blending of separate legal entities—the City of Irwindale, the Irwindale Housing Authority, the Irwindale Reclamation Authority and the Irwindale Joint Powers Authority. Although legally separate, these "component units" are important because the City of Irwindale is financially accountable for them.

**Fund Financial Statements** – Funds are accounting devices that the City uses to track, and control resources intended for specific purposes. The Fund Financial Statements provide more detailed information about the City's most significant funds (major funds), but not the City as a whole. Some funds are required by State and Federal law or by bond covenants, whereas other funds are utilized simply to control and manage resources intended for particular purposes.

The City utilizes two categories of 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 statements, governmental fund financial statements focus on near-term 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 evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government'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 of Irwindale maintains 18 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, the

Housing Authority, the Special Mining Tax Fund, and the Reclamation Fund all of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The City of Irwindale adopts an annual appropriated budget for its General Fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with this budget.

**Fiduciary Funds** – The City utilizes Fiduciary Funds to account for assets held by the City in a trustee capacity, or as an agent for other governmental entities, private organizations, or individuals. All of the City’s fiduciary activities are reported in a separate statement of fiduciary net assets and a statement of changes in fiduciary net assets. We exclude these activities from the City’s Government-wide Financial Statements because the City cannot use these assets to finance its operations. Upon dissolution of the Irwindale Community Redevelopment Agency effective February 1, 2012, the remaining balances of the agency’s assets and obligations were transferred to a private purpose trust fund which accounts for all the financial transactions of the Successor Agency to the former Irwindale Community Redevelopment Agency.

**Notes to the Financial Statements** – The financial statements also include Notes to the Financial Statements that provide important narrative details about the information contained in the financial statements. Information contained in the Notes to the Financial Statements is critical to a reader’s full understanding of the Government-wide and Fund Financial Statements.

**Supplementary Information** – In addition to the required elements of the Basic Financial Statements, we have also included a Supplementary Information section, which includes budgetary and combining schedules that provide additional details about the City’s non-major Governmental Funds and Fiduciary Funds. The supplementary information also includes additional pension liability information pursuant to the implementation of GASB 68--Accounting and Financial Reporting for Pensions, as well as the implementation of GASB 75--Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

### Statement of Net Position

The net position serves over time as a useful indicator of a government’s financial position. The City’s net position for the year ended June 30, 2019, as shown in the following table, is \$139.7 million.

#### City of Irwindale Net Position at June 30, 2019 and 2018 (in Thousands)

	<b>Governmental Activities</b>	
	<b>2019</b>	<b>2018</b>
Current and other assets	\$ 111,430	\$ 111,293
Capital assets	54,026	52,693
Total assets	<u>165,456</u>	<u>163,986</u>
Deferred Outflows of Resources	<u>16,373</u>	<u>14,471</u>
Long-term debt outstanding	2,495	2,859
Pension & OPEB liabilities	25,908	32,815
Other liabilities	8,631	6,215
Total liabilities	<u>37,034</u>	<u>41,889</u>
Deferred Inflows of Resources	<u>5,101</u>	<u>1,992</u>
Net Position:		
Net investment in capital assets	52,952	51,120
Restricted	49,089	52,235
Unrestricted	<u>37,653</u>	<u>31,221</u>
Total net position	<u>\$ 139,694</u>	<u>\$ 134,576</u>

**Net Investment in Capital Assets** – This component represents 38% of Net Position and represents the amount of funds required to acquire the City’s capital assets, less any related debt used for such acquisition that is still outstanding. The City uses these capital assets to provide services to citizens. The capital assets of the City are not sources of income for repayment of debt as most assets are not revenue generating, and generally are not liquidated to repay debt. Therefore, debt service payments are funded from other sources available to the City.

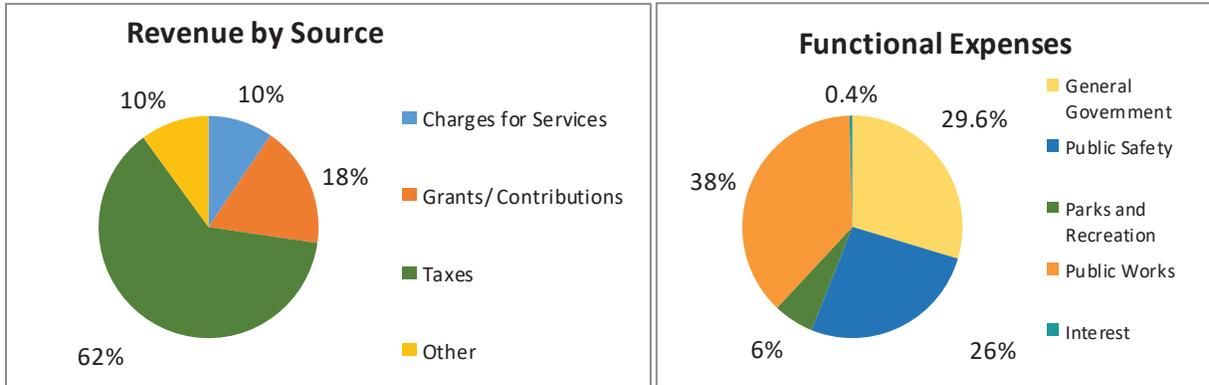
**Restricted Assets** – An additional portion of the City’s net position, \$49.1 million, represents resources that are subject to external restrictions on how they may be used, which include capital projects, debt service, grants, etc.

Overall the City’s net position increased \$5.1 million during the current fiscal year. This increase is primarily due to the significant reduction in the City’s pension liabilities from \$23.1 million to \$16.1 million due to the City’s large lump sum payment made to pay down its pension liability balance.

**Statement of Activities** - The following is a condensed Statement of Activities for the fiscal years ended June 30, 2019 and 2018.

**City of Irwindale – Statement of Activities  
(Changes in Net Position) as of June 30, 2019 and 2018 (in Thousands)**

	2019	2018
Revenues		
Program revenues:		
Charges for services	\$ 3,172	\$ 4,499
Operating contributions and grants	448	473
Capital contributions and grants	5,460	3,291
Total program revenues	9,080	8,263
General revenues:		
Taxes:		
Property taxes	2,183	2,258
Mining/Processing taxes	7,130	7,089
Sales taxes	4,528	4,220
Franchise taxes	1,355	1,410
Business License taxes	1,514	1,237
Utility Users' Tax	3,760	3,873
Other taxes	364	414
Motor vehicle in lieu	147	139
Use of money and property	2,541	599
Other	469	869
Contributions from Successor Agency	202	0
Total general revenues	24,193	22,108
Total revenues	33,273	30,371
Expenses		
General government	8,341	7,288
Public safety	7,445	7,104
Parks and recreation	1,672	2,147
Public works	10,579	8,616
Interest on long-term debt	118	122
Total expenses	28,155	25,277
Change in net position	\$ 5,118	\$ 5,094
Net position at beginning of year, as restated	134,576	138,632
Restatement of Net Position	-	(9,150)
Net position at end of year	\$ 139,694	\$ 134,576



**Governmental Activities** – The City reported program revenues of \$9.1 million and general revenues of \$24.2 million.

Program Revenues show an increase of \$.8 million over the prior year. This increase in revenue is primarily due to continued strong building related revenue. FY 2018-19, a new Kaiser Permanente Medical Facility development was completed which accounted for the majority of this building revenue.

General Revenues also realized an increase of \$2 million (9%) over prior year general revenues. This increase is due to some higher tax revenues and higher interest market valuation income recorded for FY 2018-2019.

In FY 2018-2019, total expenses increased by \$2.9 million over the prior year. This increase is primarily due to greater construction related activity in FY 2018-2019. One of the major construction projects taking place is the 605 Freeway improvements at Live Oak Avenue.

Each programs' net cost (total cost less revenues generated by the activities) is presented in the table below. The net cost shows the extent to which the City's general taxes support each of the City's programs.

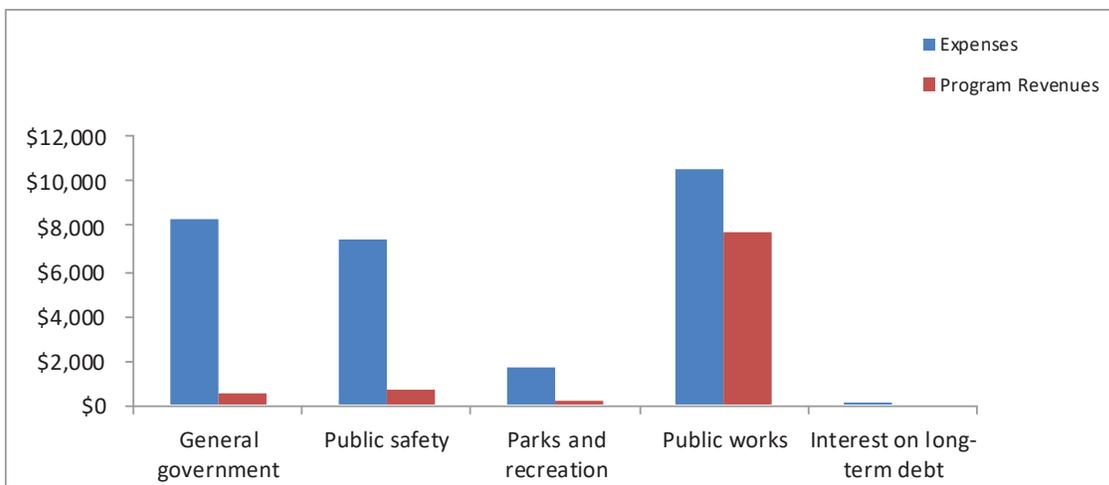
**City of Irwindale  
Governmental Activities as of June 30, 2019 and 2018  
(in Thousands)**

	Program Expenses		Program Revenues		Net Cost of Services	
	2019	2018	2019	2018	2019	2018
General government	\$ 8,341	\$ 7,288	\$ 491	\$ 1,270	\$ (7,850)	\$ (6,018)
Public safety	7,445	7,104	718	682	(6,727)	(6,422)
Parks and recreation	1,672	2,147	159	198	(1,513)	(1,949)
Public works	10,579	8,616	7,712	6,113	(2,867)	(2,503)
Interest on long-term debt	118	122	-	-	(118)	(122)
<b>Totals</b>	<b>\$ 28,155</b>	<b>\$ 25,277</b>	<b>\$ 9,080</b>	<b>\$ 8,263</b>	<b>\$ (19,075)</b>	<b>\$ (17,014)</b>

The net cost of services indicates that the overall cost of government is more than the revenues generated to support it. The City is not fully recovering the cost of these services with program revenues from user fees and other contributions.

The table below provides an illustrative chart comparing program expenses to program revenues for governmental activities.

**City of Irwindale  
Program Expenses and Revenues – Governmental Activities  
Fiscal Year Ended June 30, 2019  
(in thousands)**



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

The City of Irwindale uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental funds.** The focus of the City of Irwindale's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the City of Irwindale's financing requirements. In particular, unassigned fund balances may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of June 30, 2019, the City of Irwindale's governmental funds reported combined ending fund balances of \$88.5 million. Of this balance, 7% is nonspendable and held for prepaid costs, land held for resale, notes and loans, and advances to other funds; 55% is legally restricted to fund functions and programs such as low and moderate housing projects, public safety, community services, public works and debt service; 38% is assigned to continuing appropriations, capital/facility improvements, compensated absences, pension liabilities, post retirement benefits, and economic contingencies. These designations have been made to provide resources for the City's future needs and liabilities.

The General Fund ended the year with a \$38.1 million fund balance, which reflects a net decrease of \$928,358 from the prior fiscal year. The General Fund reflects a decrease because, although the City realized higher tax and building related revenues, this higher revenue was offset by an extraordinary large payment of \$5.5 million (of a total \$7 million payment) made to pay down the City's California Public Employee Retirement System (CalPERS) Unfunded Actuarial Liability.

Assigned fund balances are established for specific intended purposes and can be modified as deemed appropriate. As a measure of the general fund's liquidity, it may be useful to compare the assigned fund balance to both the total fund balance and total general fund expenditures. The assigned fund balance totals \$32.1 million, which represents 83% of the total general fund balance of \$38.1 million, and 131% of the FY 2018-19 general fund expenditures totaling \$24.5 million. These fund balance amounts represent continued efforts by the City of Irwindale to remain fiscally conservative and ensure that the City

maintains adequate reserves to cover economic contingencies, future employee obligations, and future capital and facility improvements and infrastructure needs.

The Housing Authority ended the fiscal year with a fund balance of \$18.8 million. This represents a decrease of \$3.2 million from the Housing Authority's prior year fund balance and is directly related to the City's low and moderate income housing assistance program. The City is required to spend these funds on eligible housing assistance programs within certain time constraints. Therefore, the City has implemented a first-time homebuyer program, where in FY 2018-19 the total expenditures, combined with the value of the loss on these housing properties, totaled over \$3.6 million.

The Special Mining Fund ended the fiscal year with \$16.1 million in its fund balance, which represents a net decrease of \$3.4 million from the prior year. The decrease is partially due to a large payment of \$1.4 million (of a total \$7 million payment) made to pay down the City's California Public Employee Retirement System (CalPERS) Unfunded Actuarial Liability (UAL). This payment represents the Special Mining Fund's allocation of this liability. Additionally, a transfer of \$1.7 million was made to the City's new Capital Projects Fund to fund capital projects related to mining impact areas.

The Reclamation Fund ended the fiscal year with a fund balance of \$11.1 million, which represents an increase of \$1.8 million from the prior year fund balance of \$9.3 million. The Reclamation Fund was established to provide financial assurance for the reclamation of mining pits when mining contracts end. Per reclamation agreements with the mining operators, funds are transferred in and invested annually from special mining tax revenues. In FY 2018-2019, approximately \$0.7 million was transferred in for financial assurance deposits from the Special Mining Fund and approximately \$0.2 million was generated from interest on investments. The Reclamation Fund also accounts for mining activities of the Olive Pit, which includes royalty fee revenues for every ton excavated. In FY 2018-19, the Reclamation Fund also recognized a surplus of \$0.9 million in royalty fees over and above the expenditures of the Olive Pit operations.

On December 29, 2011, the California Supreme Court upheld Assembly Bill 1X 26 that provides for the dissolution of all redevelopment agencies in the State of California. 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. Upon dissolution of the Irwindale Community Redevelopment Agency effective February 1, 2012, the remaining balances of the assets and obligations were transferred to a private purpose trust fund, which accounts for all the financial transactions of the Successor Agency to the former Irwindale Community Redevelopment Agency. Additional information on the Successor Agency is included in Note 13 of the Notes to the Financial Statements.

## **GENERAL FUND BUDGETARY HIGHLIGHTS**

The original appropriations for the General Fund included total revenue estimates of \$21.7 million and total expenditure appropriations of \$20.3 million. At year end, the revised revenue estimates totaled \$24.6 million and the expenditure appropriations totaled \$28.3 million. The changes to the General Fund budget are summarized below:

### **Changes to Original Budget:**

#### **Resources (Inflows)—**

- Revenue estimates reflect an overall increase of \$2.9 million to the original revenue budget.
- This increase in revenue estimates is primarily due to an estimated gain on sale of the Kincaid Pit Properties of \$2.7 million.
- The remaining \$0.2 million consists of carried forward grant revenue estimates related to continuing capital projects.

#### **Appropriations (Outflows)—**

- Expenditure appropriations reflect an overall increase of \$8 million to the original budget.
- The majority of this increase is attributed to a \$5.5 million additional appropriation approved by the City Council to make a lump sum payment towards the City's California Public Employee Retirement System (CalPERS) Unfunded Actuarial Liability balance.

- Another \$1.9 million is attributed to appropriations carried forward for the City's multi-year capital improvement program.
- Additional appropriations totaling approximately \$.6 million were also approved by the City Council throughout the fiscal year for various capital expenditures, which include facility roof repairs, sidewalk improvements, and public works equipment.

**Variances with Final Budget:**

Resources (Inflows)—

- The General Fund final FY 2018-19 revenue budget totaled \$24.6 million.
- Actual General Fund revenues, including transfers in and proceeds from sale of properties, totaled \$25.3 million, resulting in a positive variance of \$.7 million. The positive variance is primarily due to some tax revenues and interest revenue coming in higher than budgeted.

Appropriations (Outflows)—

- The General Fund final FY 2018-19 expenditure budget totaled \$28.3 million.
- Actual General Fund expenditures, including transfers out, totaled \$26.2 million, resulting in a positive variance of \$2.1 million in expenditures coming in under budget.
- Approximately \$1.6 million of this variance is attributed to deferred capital projects and purchases, which were budgeted, but either not started or finished in FY 2018-19. The budgets for these capital projects and purchases will be carried forward to FY 2019-20 for project continuation and completion.
- The remaining positive variance of .5 million is from certain operating expenditures coming in under budget, including Police Department payroll due to vacancies and some Public Works Services that were deferred.

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets**

At the end of FY 2018-19, the City had \$54 million invested in a broad range of capital assets, including land, buildings, infrastructure, and equipment. This amount represents a net increase (including additions and deductions) of approximately \$1.3 million from last year.

**City of Irwindale  
Capital Assets as of June 30, 2019 and 2018  
(Net of Depreciation, in Thousands)**

	Government Activities	
	2019	2018
Land	\$ 3,112	\$ 3,112
Buildings and Improvements	3,476	1,715
Furniture and Equipment	1,029	994
Infrastructure	38,886	40,721
Construction in progress	7,523	6,151
Totals	\$ 54,026	\$ 52,693

The overall increase is primarily due to an increase in Building and Improvements of \$1.8 million due to the completion of the extensive Olive Pit Block Wall project. The increase in Building and Improvements was slightly offset by a net decrease in Infrastructure and Construction in Progress of \$.5 million. Additional detail on Capital Assets can be found in Note 5 of the Notes to the Financial Statements.

## Long-Term Debt

As of June 30, 2019, the City of Irwindale had total outstanding debt of \$1.1 million for outstanding indebtedness.

### City of Irwindale Outstanding Debt as of June 30, 2019 and 2018 (in Thousands)

	Government Activities	
	2019	2018
2013 Lease Revenue Bonds	\$ 1,109	\$ 1,621
Totals	\$ 1,109	\$ 1,621

The total Outstanding Debt decreased by \$512,000, which is the amount of the regular debt service payments made during FY 2018-19 for the 2013 Lease Revenue Bonds. As a note, there are only two years remaining for this debt service, as the 2013 Lease Revenue Bonds will be paid in full as of April 2021. Additional detail on the City's long-term debt can be found in Note 6 of the Notes to the Financial Statements.

## FACTORS EFFECTING NEXT YEAR'S BUDGET

The City's Fiscal Year 2019-20 Adopted Budget includes projected operating General Fund revenues of \$20.5 million. Over the past couple of fiscal years, the City has benefitted from the economic recovery by realizing a slow and steady increase in tax revenues, primarily in Sales Taxes, Mining Taxes and Utility User's Taxes. The FY 2019-20 revenue estimates are projected to remain at these stabilized levels.

This budget also includes an operating General Fund expenditure budget of \$20.5 million, which reflects an increase of approximately \$700,000 over the FY 2018-19 adopted operating expenditure budget of \$19.8 million. This increase is primarily attributed to increased personnel costs, as FY 2019-20 marked the final year of the current employee Memorandum of Understanding (MOU) agreements which stipulated a 2% cost of living adjustment for all employee groups. Additionally, increases in employer pension rates and health insurance premiums, as well as several new staff positions, added to the increase in personnel costs for FY 2019-20.

The rising rate of pension costs and Unfunded Actuarial Liability (UAL) balances is one of the most concerning challenges facing all cities throughout California. Over the past several years these pension liabilities have increased significantly due to the reduction of CalPERS's discount rate and changes in actuarial assumptions. Both pension rate increases and extremely high UAL balances were projected to create extreme challenges for the City's financial future. Therefore, on June 27, 2018, the City Council approved a CalPERS Unfunded Actuarial Liability 3-Year Pay Down Plan. This pay down plan consists of making three annual payments of \$7 million each to effectively pay off the City's UAL over three years. The first of three \$7 million payments was made in FY 2017-18 and the second payment was made in FY 2018-19. The third and final payment of \$7 million will be made in FY 2019-20.

The Statement of Net Position included in this financial report lists the City's current pension liability at \$16.1 million, which consists of the CalPERS liability of \$13 million and the PARS Retirement Enhancement Program liability of approximately \$3.1 million. The \$16.1 million pension liability marks a \$7 million reduction from the prior year's pension liability of \$23.1 million and is due to the first \$7 million payment made in FY 2017-18. It should be noted that the \$14 million CalPERS UAL amount included as part of the \$16.1 million pension liability in the Statement of Net Position, is based on CalPERS' actuarial valuation reports as of June 30, 2018, and does not reflect the \$7 million payment toward this pension liability made during FY 2018-19. Therefore, the CalPERS pension liability as of June 30, 2019, is actually approximately \$7 million, which will be paid off in FY 2019-20. Additional information on the

City Employees Retirement Plan and Retirement Enhancement Plan can be found in Note 8 and Note 9 of the Notes to the Financial Statements.

In compliance with GASB 75, the Statement of Net Position also lists the City's current Other Post-Employment Benefits (OPEB) liability at \$9.8 million. The City has established a qualified OPEB Trust with the California Employer's Retiree Benefit Trust Fund (CERBT) to fund future retiree medical benefits. Additional information on the City's OPEB benefits can be found in Note 10 of the Notes to the Financial Statements.

The City of Irwindale is fortunate to have maintained healthy General Fund Balance reserves, which currently includes assigned fund balances totaling \$32.1 million as of June 30, 2019. Per the City's adopted Fund Balance Policy, an Economic Contingency Reserve is required to be maintained at \$5 million, and the remaining \$27.1 General Fund reserves are assigned for other functions, such as pension and post-retirement benefits, compensated absences, continuing appropriations and capital/facility improvements.

The City's strong General Fund reserves provide the City Council and City Staff the time and opportunity to work strategically to address any current and future financial challenges. This has also enabled the City Council to avoid making drastic cuts during financial downturns that would have devastating consequences for its residents and employees, such as cuts in programs and services or forced layoffs.

In its efforts to be proactive with its financial planning, the City recently completed a Long-Term Financial Analysis and Report to aid in preparing for the City's financial future. This Long-Term Financial Report includes future revenue and expenditure projections over 20 years and shows that expenditures will continue to increase and outpace revenues in the near future.

Although the City has adopted a balanced budget for FY 2019-20, the City will continue to focus on cost reduction measures and revenue enhancement strategies wherever possible to offset future budget challenges. The City is looking at all options to generate more General Fund revenue. Some of the actions completed during FY 2018-2019 include the adoption of new Development Impact Fees and a comprehensive update to its city-wide Schedule of Fees and Charges. In addition, the City presented a ballot measure for a .75% increase to its local Transactions and Use Tax that was successfully approved by the voters on November 5, 2019. This additional local tax will become effective in April 2020, and is anticipated to generate approximately \$1.2 million in additional General Fund revenue.

Additionally, the City will continue to place concentrated efforts on economic development projects aimed at generating on-going revenue increases for the City. As part of this effort, the City will update its Economic Strategic Plan during FY 2019-20.

## **CONTACTING THE CITY'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the City's Finance Department at (626) 430-2200, and at the City of Irwindale, 5050 North Irwindale Avenue, Irwindale, California, 91706.

CITY OF IRWINDALE

STATEMENT OF NET POSITION  
JUNE 30, 2019

	<b>Governmental Activities</b>
<b>Assets:</b>	
Cash and investments	\$ 73,203,394
Receivables:	
Accounts	2,642,643
Taxes	3,586,264
Notes and loans	13,185,725
Accrued interest	248,558
Deferred loans	2,451,080
Prepaid costs	288,346
Advances to Agency Fund	75,288
Land held for resale	15,722,265
Restricted assets:	
Cash and investments	25,000
Cash with fiscal agent	989
Capital assets not being depreciated	10,634,867
Capital assets, net of depreciation	<u>43,391,358</u>
<b>Total Assets</b>	<b><u>165,455,777</u></b>
<b>Deferred Outflows of Resources:</b>	
Deferred charge on refunding	35,532
Deferred pension related items	15,449,902
Deferred OPEB related items	<u>887,754</u>
<b>Total Deferred Outflows of Resources</b>	<b><u>16,373,188</u></b>
<b>Total Assets and Deferred Outflows of Resources</b>	<b><u>181,828,965</u></b>
<b>Liabilities:</b>	
Accounts payable	1,686,973
Accrued liabilities	460,475
Accrued interest	10,426
Unearned revenue	2,897,767
Deposits payable	3,575,828
Noncurrent liabilities:	
Due within one year	
Long-term debt	520,000
Compensated absences	635,844
Due in more than one year	
Long-term debt	589,342
Compensated absences	749,675
Net pension liability	16,117,769
Net OPEB liability	<u>9,789,653</u>
<b>Total Liabilities</b>	<b><u>37,033,752</u></b>
<b>Deferred Inflows of Resources:</b>	
Deferred pension related items	5,066,841
Deferred OPEB related items	<u>34,019</u>
<b>Total Deferred Inflows of Resources</b>	<b><u>5,100,860</u></b>
<b>Net Position:</b>	
Net investment in capital assets	52,952,415
Restricted for:	
Housing activities	18,802,558
Public safety	404,524
Capital projects	29,881,321
Debt service	989
Unrestricted	<u>37,652,546</u>
<b>Total Net Position</b>	<b><u>\$ 139,694,353</u></b>

See Notes to Financial Statements

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CITY OF IRWINDALE

STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2019

Functions/Programs Primary Government:	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Position
		Charges for Services	Operating Contributions and Grants	Capital Contributions and Grants	Primary
					Governmental Activities
Governmental Activities:					
General government	\$ 8,340,672	\$ 424,921	\$ 65,695	\$ -	\$ (7,850,056)
Public safety	7,444,547	547,025	171,336	-	(6,726,186)
Parks and recreation	1,672,481	132,454	26,361	-	(1,513,666)
Public works	10,579,291	2,067,126	184,535	5,460,370	(2,867,260)
Interest on long-term debt	117,524	-	-	-	(117,524)
<b>Total Governmental Activities</b>	<b>28,154,515</b>	<b>3,171,526</b>	<b>447,927</b>	<b>5,460,370</b>	<b>(19,074,692)</b>
<b>Total Primary Government</b>	<b>\$ 28,154,515</b>	<b>\$ 3,171,526</b>	<b>\$ 447,927</b>	<b>\$ 5,460,370</b>	<b>(19,074,692)</b>
<b>General Revenues:</b>					
Taxes:					
Property taxes, levied for general purpose					2,182,643
Mining/processing taxes					7,130,002
Sales taxes					4,527,677
Franchise taxes					1,355,055
Business licenses taxes					1,513,989
Utility users tax					3,759,934
Other taxes					363,873
Motor vehicle in lieu - unrestricted					146,857
Use of money and property					2,541,718
Other					469,004
Contributions from Successor Agency					201,700
<b>Total General Revenues</b>					<b>24,192,452</b>
Change in Net Position					5,117,760
Net Position at Beginning of Year					134,576,593
<b>Net Position at End of Year</b>					<b>\$ 139,694,353</b>

CITY OF IRWINDALE

**BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2019**

	<u>Special Revenue Funds</u>		
	<u>General</u>	<u>Housing Authority</u>	<u>Special Mining Tax</u>
<b>Assets:</b>			
Pooled cash and investments	\$ 41,405,498	\$ 4,497,647	\$ 16,145,203
Receivables:			
Accounts	1,801,844	-	584,297
Taxes	2,369,028	-	1,212,490
Notes and loans	10,732	12,568,932	606,061
Accrued interest	109,937	53,634	53,739
Deferred loans	2,000,000	451,080	-
Prepaid costs	285,946	-	2,400
Advances to Agency Fund	75,288	-	-
Due from other funds	3,045	-	-
Advances to other funds	-	3,902,587	-
Land held for resale	5,599,983	10,122,282	-
Restricted assets:			
Cash and investments	25,000	-	-
Cash and investments with fiscal agents	-	-	-
<b>Total Assets</b>	<b>\$ 53,686,301</b>	<b>\$ 31,596,162</b>	<b>\$ 18,604,190</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances:</b>			
<b>Liabilities:</b>			
Accounts payable	\$ 1,056,548	\$ 20,811	\$ 557,747
Accrued liabilities	428,406	-	30,220
Unearned revenues	1,566,430	-	1,331,337
Deposits payable	1,726,350	-	547,778
Due to other funds	-	-	-
Advances from other funds	9,432,587	-	-
<b>Total Liabilities</b>	<b>14,210,321</b>	<b>20,811</b>	<b>2,467,082</b>
<b>Deferred Inflows of Resources:</b>			
Unavailable revenues	1,422,311	12,772,793	70,344
<b>Total Deferred Inflows of Resources</b>	<b>1,422,311</b>	<b>12,772,793</b>	<b>70,344</b>
<b>Fund Balances:</b>			
<b>Nonspendable:</b>			
Prepaid costs	285,946	-	-
Land held for resale	5,599,983	-	-
Notes and loans	10,732	-	-
Advances to Agency Fund	75,288	-	-
<b>Restricted for:</b>			
Housing activities	-	18,802,558	-
Public safety - police activities	-	-	-
Public works	-	-	14,666,764
Capital Projects	-	-	-
Debt service	-	-	-
<b>Assigned to:</b>			
Capital/Facility improvements	9,500,000	-	-
Continuing appropriations	398,000	-	-
Compensated absences liability	1,385,600	-	-
Post Retirement Benefits	15,330,000	-	1,400,000
Economic contingency	5,468,120	-	-
<b>Unassigned</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Fund Balances</b>	<b>38,053,669</b>	<b>18,802,558</b>	<b>16,066,764</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 53,686,301</b>	<b>\$ 31,596,162</b>	<b>\$ 18,604,190</b>

CITY OF IRWINDALE

**BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2019**

	<u>Special Revenue Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
	<u>Reclamation</u>		
<b>Assets:</b>			
Pooled cash and investments	\$ 5,366,426	\$ 5,788,620	\$ 73,203,394
Receivables:			
Accounts	233,040	23,462	2,642,643
Taxes	-	4,746	3,586,264
Notes and loans	-	-	13,185,725
Accrued interest	23,957	7,291	248,558
Deferred loans	-	-	2,451,080
Prepaid costs	-	-	288,346
Advances to Agency Fund	-	-	75,288
Due from other funds	-	-	3,045
Advances to other funds	5,530,000	-	9,432,587
Land held for resale	-	-	15,722,265
Restricted assets:			
Cash and investments	-	-	25,000
Cash and investments with fiscal agents	-	989	989
<b>Total Assets</b>	<b>\$ 11,153,423</b>	<b>\$ 5,825,108</b>	<b>\$ 120,865,184</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances:</b>			
<b>Liabilities:</b>			
Accounts payable	\$ 43,174	\$ 8,693	\$ 1,686,973
Accrued liabilities	-	1,849	460,475
Unearned revenues	-	-	2,897,767
Deposits payable	-	1,301,700	3,575,828
Due to other funds	-	3,045	3,045
Advances from other funds	-	-	9,432,587
<b>Total Liabilities</b>	<b>43,174</b>	<b>1,315,287</b>	<b>18,056,675</b>
<b>Deferred Inflows of Resources:</b>			
Unavailable revenues	-	1,446	14,266,894
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>1,446</b>	<b>14,266,894</b>
<b>Fund Balances:</b>			
<b>Nonspendable:</b>			
Prepaid costs	-	-	285,946
Land held for resale	-	-	5,599,983
Notes and loans	-	-	10,732
Advances to Agency Fund	-	-	75,288
<b>Restricted for:</b>			
Housing activities	-	-	18,802,558
Public safety - police activities	-	404,524	404,524
Public works	11,110,249	1,194,897	26,971,910
Capital Projects	-	2,909,411	2,909,411
Debt service	-	989	989
<b>Assigned to:</b>			
Capital/Facility improvements	-	-	9,500,000
Continuing appropriations	-	-	398,000
Compensated absences liability	-	-	1,385,600
Post Retirement Benefits	-	-	16,730,000
Economic contingency	-	-	5,468,120
<b>Unassigned</b>	<b>-</b>	<b>(1,446)</b>	<b>(1,446)</b>
<b>Total Fund Balances</b>	<b>11,110,249</b>	<b>4,508,375</b>	<b>88,541,615</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 11,153,423</b>	<b>\$ 5,825,108</b>	<b>\$ 120,865,184</b>

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CITY OF IRWINDALE

**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
JUNE 30, 2019**

Fund balances of governmental funds		\$ 88,541,615
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets net of depreciation have not been included as financial resources in governmental fund activity.		
Capital Assets	\$ 88,843,731	
Accumulated Depreciation	<u>(34,817,506)</u>	54,026,225
Governmental funds report all OPEB contributions as expenditures, however, the OPEB liability has a measurement date of June 30, 2017, and contributions made subsequent to the measurement date are reclassified as deferred OPEB contributions.		
		887,754
Deferred outflows of resources relate to:		
Contributions made after the measurement date - PERS	8,072,786	
Changes in assumptions	1,370,038	
Difference due to expected and actual experiences - PERS	379,771	
Net difference between projected and actual earnings on plan investments	77,146	
Deferred outflows - Difference in actual to prop share contribution	4,476,743	
Miscellaneous adjustment due to differences in proportions - PERS	93,279	
PARS changes of assumptions	229,273	
PARS net difference between projected and actual earnings	<u>750,866</u>	15,449,902
Long-term debt and compensated absences that have not been included in the governmental fund activity:		
Lease Revenue Refunding Bonds	(1,109,342)	
Unamortized loss on defeasance	35,532	
Compensated Absences	<u>(1,385,519)</u>	(2,459,329)
Governmental funds report all pension contributions as expenditures, however, in the statement of net position, the excess of the plan proportionate share of the total pension liability over the proportionate share of the plan fiduciary net position is reported as a net pension liability.		
California Public Employees' Retirement Plan (PERS)	(13,000,019)	
PARS net pension liability	<u>(3,117,750)</u>	(16,117,769)
Governmental funds report all OPEB contributions as expenditures, however, in the statement of net position, the excess of the total OPEB liability over the plan fiduciary net position is reported as a net OPEB liability.		
		(9,789,653)
Deferred inflows of resources relate to:		
Changes in assumptions	(259,569)	
Difference between expected and actual experiences	(78,262)	
Difference in proportionate share of contribution	(374,634)	
Adjustment due to differences in proportions	(3,801,815)	
PARS differences between expected and actual experiences	(552,561)	
Deferred Inflows - Investment Gain/Loss	<u>(34,019)</u>	(5,100,860)
Accrued interest payable for the current portion of interest due on the Lease Revenue Refunding Bonds has not been reported in the governmental funds.		
		(10,426)
Revenues reported as unavailable revenue in the governmental funds and recognized in the statement of activities. These are included in the intergovernmental revenues in the governmental fund activity.		
		<u>14,266,894</u>
<b>Net Position of Governmental Activities</b>		<b><u>\$ 139,694,353</u></b>

See Notes to Financial Statements

CITY OF IRWINDALE

STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2019

	Special Revenue Funds		
	General	Housing Authority	Special Mining Tax
<b>Revenues:</b>			
Taxes	\$ 16,260,481	\$ -	\$ 3,920,347
Licenses and permits	1,396,588	-	-
Intergovernmental	51,738	-	495,126
Charges for services	1,114,488	-	-
Use of money and property	1,596,593	153,620	590,758
Fines and forfeitures	326,981	-	-
Contributions	51,394	201,700	-
Miscellaneous	1,028,866	-	-
<b>Total Revenues</b>	<b>21,827,129</b>	<b>355,320</b>	<b>5,006,231</b>
<b>Expenditures:</b>			
Current:			
General government	8,079,811	1,063,052	52,458
Public safety	9,616,436	-	-
Parks and recreation	1,925,898	-	-
Public works	3,611,875	-	3,840,541
Capital outlay	1,236,431	-	2,131,405
Debt service:			
Principal retirement	-	-	-
Interest and fiscal charges	64,796	-	-
<b>Total Expenditures</b>	<b>24,535,247</b>	<b>1,063,052</b>	<b>6,024,404</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,708,118)	(707,732)	(1,018,173)
<b>Other Financing Sources (Uses):</b>			
Transfers in	2,250,000	-	-
Transfers out	(1,699,561)	-	(2,422,677)
Loss on sale of property	-	(2,542,192)	-
Proceeds from sale of property	1,229,321	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>1,779,760</b>	<b>(2,542,192)</b>	<b>(2,422,677)</b>
Net Change in Fund Balances	(928,358)	(3,249,924)	(3,440,850)
Fund Balances, Beginning of Year	38,982,027	22,052,482	19,507,614
<b>Fund Balances, End of Year</b>	<b>\$ 38,053,669</b>	<b>\$ 18,802,558</b>	<b>\$ 16,066,764</b>

CITY OF IRWINDALE

**STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2019**

	<u>Special Revenue Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
	<u>Reclamation</u>		
<b>Revenues:</b>			
Taxes	\$ -	\$ 251,753	\$ 20,432,581
Licenses and permits	-	-	1,396,588
Intergovernmental	-	471,096	1,017,960
Charges for services	-	-	1,114,488
Use of money and property	263,364	81,030	2,685,365
Fines and forfeitures	-	-	326,981
Contributions	-	-	253,094
Miscellaneous	3,422,826	-	4,451,692
	<u>3,686,190</u>	<u>803,879</u>	<u>31,678,749</u>
<b>Total Revenues</b>			
<b>Expenditures:</b>			
Current:			
General government	-	2,500	9,197,821
Public safety	-	123,684	9,740,120
Parks and recreation	-	1,902	1,927,800
Public works	251,119	313,457	8,016,992
Capital outlay	43,633	98,794	3,510,263
Debt service:			
Principal retirement	-	495,000	495,000
Interest and fiscal charges	-	62,200	126,996
	<u>294,752</u>	<u>1,097,537</u>	<u>33,014,992</u>
<b>Total Expenditures</b>			
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>3,391,438</u>	<u>(293,658)</u>	<u>(1,336,243)</u>
<b>Other Financing Sources (Uses):</b>			
Transfers in	688,469	3,433,769	6,372,238
Transfers out	(2,250,000)	-	(6,372,238)
Loss on sale of property	-	-	(2,542,192)
Proceeds from sale of property	-	-	1,229,321
	<u>(1,561,531)</u>	<u>3,433,769</u>	<u>(1,312,871)</u>
<b>Total Other Financing Sources (Uses)</b>			
Net Change in Fund Balances	1,829,907	3,140,111	(2,649,114)
Fund Balances, Beginning of Year	<u>9,280,342</u>	<u>1,368,264</u>	<u>91,190,729</u>
<b>Fund Balances, End of Year</b>	<u>\$ 11,110,249</u>	<u>\$ 4,508,375</u>	<u>\$ 88,541,615</u>

**CITY OF IRWINDALE**

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2019**

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Net change in fund balances - total governmental funds \$ (2,649,114)

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the costs of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.

Capital outlay	\$ 3,439,616	
Depreciation	<u>(2,106,822)</u>	1,332,794

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.

Capital lease repayment		
2013 Lease Revenue Refunding Bonds	495,000	
2013 Lease Revenue Refunding Bonds Deferred Charge amortization	(11,843)	
2013 Lease Revenue Refunding Bonds Premium amortization	<u>16,446</u>	499,603

Accrued interest for long-term liabilities. This is the net change in accrued interest for the current period. 4,869

Compensated absences expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. (147,153)

Governmental funds report all contributions in relation to the actuarially determined contribution for OPEB as expenditures, however in the statement of activities only the annual OPEB cost is an expense. (65,875)

Pension obligation expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

California Public Employees' Retirement Plan (PERS)	5,926,025	
PARS Retirement Enhancement Plan	<u>(147,594)</u>	5,778,431

Revenues reported as unavailable revenue in the governmental funds and recognized in the statement of activities. These are included in the intergovernmental revenues in the governmental fund activity. 364,205

**Change in Net Position of Governmental Activities \$ 5,117,760**

CITY OF IRWINDALE

STATEMENT OF FIDUCIARY NET POSITION  
 FIDUCIARY FUNDS  
 JUNE 30, 2019

	Agency Funds	Private- Purpose Trust Fund Successor Agency of the Former ICRA
<b>Assets:</b>		
Pooled cash and investments	\$ 1,512,394	\$ 23,092,737
Receivables:		
Accrued interest	2,834	120,650
Land held for resale	-	6,138,301
Restricted assets:		
Cash and investments with fiscal agents	791,014	3,455,530
<b>Total Assets</b>	<b>\$ 2,306,242</b>	<b>32,807,218</b>
<b>Deferred Outflows of Resources:</b>		
Deferred charge on refunding		541,805
<b>Total Deferred Outflows of Resources</b>		<b>541,805</b>
<b>Liabilities:</b>		
Accounts payable	\$ 5,642	13,332
Accrued interest	-	997,094
Deposits payable	2,225,312	-
Advances from City of Irwindale	75,288	-
Long-term liabilities:		
Due in one year	-	5,425,000
Due in more than one year	-	45,485,029
<b>Total Liabilities</b>	<b>\$ 2,306,242</b>	<b>51,920,455</b>
<b>Net Position:</b>		
Held in trust for other purposes		(18,571,432)
<b>Total Net Position</b>		<b>\$ (18,571,432)</b>

CITY OF IRWINDALE

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
 FIDUCIARY FUNDS  
 YEAR ENDED JUNE 30, 2019

	<u>Private- Purpose Trust Fund</u> <u>Successor Agency of the Former ICRA</u>
<b>Additions:</b>	
Taxes	\$ 8,349,620
Interest and change in fair value of investments	836,336
Miscellaneous	5,803
Gain on sale of assets	<u>1,406,733</u>
<b>Total Additions</b>	<b><u>10,598,492</u></b>
<b>Deductions:</b>	
Administrative expenses	205,004
Contractual services	80,523
Interest expense	2,656,775
Contributions to other governments	<u>201,700</u>
<b>Total Deductions</b>	<b><u>3,144,002</u></b>
<b>Changes in Net Position</b>	<b>7,454,490</b>
Net Position - Beginning of the Year	<u>(26,025,922)</u>
<b>Net Position - End of the Year</b>	<b><u>\$ (18,571,432)</u></b>

I. SIGNIFICANT ACCOUNTING POLICIES

**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 of Irwindale 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 of Irwindale 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 of Irwindale 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 of Irwindale 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

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2019**

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**Note 1: Organization and Summary of Significant Accounting Policies (Continued)**

the Irwindale Reclamation Authority to the Industrial Development Authority.

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

The Industrial Development Authority was established on November 30, 1982, pursuant to the 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.

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 of Irwindale 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.

**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 as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2019

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**Note 1: Organization and Summary of Significant Accounting Policies (Continued)**

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.

The City's fiduciary funds consist of agency funds and a private purpose trust fund. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. 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. Revenues include bond proceeds held by the Irwindale Successor Agency that will be transferred for use into this fund for affordable housing activities.
- The Special Mining Tax Fund accounts for the excavation and processing taxes received from the various mining companies in the City.
- The Reclamation Fund accounts for deposits received from quarry operators, for the purpose of securing the proper reclamation of mining sites in the City.

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.
- Capital Projects Funds are used to account for the construction activity of various projects throughout the City.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2019

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**Note 1: Organization and Summary of Significant Accounting Policies (Continued)**

- Agency Funds are used to account for funds held for the benefit of parties outside the government. The resources in these agency funds are not used to support any City programs. Agency funds for the City consists of the Trust & Agency Fiduciary Fund, the Community Facilities District (CFD#1), the Live Oak Sewer Assessment District, 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.

**d. 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, 2019. The City's policy is generally to hold investments until maturity or until market 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.

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

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2019**

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**Note 1: Organization and Summary of Significant Accounting Policies (Continued)**

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 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, 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 and 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 the component units, are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Infrastructure	25 - 100
Buildings	50
Furniture, Fixtures and Equipment	3 - 10

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2019**

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**Note 1: Organization and Summary of Significant Accounting Policies (Continued)**

5. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/ expenditure) until then. The City has two items that qualify for reporting in this category. One is deferred charge on refunding reported in the Government-Wide Statement of Net Position and the Statement of Fiduciary Net Position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The other items are deferred pension related items and deferred OPEB related items reported on the Government-wide Statement of Net Position.

In addition to liabilities, the statement of financial position and governmental fund balance sheet report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has two items to report in this category. One arises only under a modified accrual basis of accounting, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from various sources such as, grant revenue, taxes and other special revenues. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The second item related to deferred inflows related to the pensions reported in the Government-wide Statement of Net Position.

Gains and losses related to changes in total pension or OPEB liability and their related fiduciary net position are recognized in pension or OPEB expense, respectively, systematically over time. Amounts are first recognized in pension or OPEB expense for the year the gain or loss occurs. The remaining amounts are categorized as deferred outflows and deferred inflows of resources related to pension or OPEB and are to be recognized in future pension and OPEB expense, respectively.

The recognition period differs depending on the source of the gain or loss:

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, 2018, EARLS were:	0 years	OPEB plan
	3.8 years	Pension Misc. – Cost Sharing Plan
	3.8 years	Pension Safety – Cost Sharing Plan
	5.0 years	Retirement Enhancement Plan

**Note 1: Organization and Summary of Significant Accounting Policies (Continued)**

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. 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.

9. 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, 2019, there were no material long-term claims and judgments against the City and no liability was reported.

10. 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.

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2019**

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**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.

11. 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, 2017
Measurement Date	June 30, 2018
Measurement Period	July 1, 2017 to June 30, 2018

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

Valuation Date	June 30, 2018
Measurement Date	June 30, 2019
Measurement Period	July 1, 2018 to June 30, 2019

12. 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.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2019

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**Note 1: Organization and Summary of Significant Accounting Policies (Continued)**

For this report, the following timeframes are used:

Valuation Date	June 30, 2017
Measurement Date	June 30, 2018
Measurement Period	July 1, 2017 to June 30, 2018

13. 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.

Committed include amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest authority, City Council. The formal action that is required to be taken to establish, modify, or rescind a fund balance commitment is by resolution.

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.

14. 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.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2019

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**Note 1: Organization and Summary of Significant Accounting Policies (Continued)**

- 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.
- 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.

15. Effect of New Accounting Standards

During the fiscal year ended June 30, 2019, the City implemented the following Governmental Accounting Standards Board (GASB) standards:

GASB Statement No. 88 – *Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements*. The primary objective of this Statement is to improve the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. This Statement defines debt for purposes of disclosure in notes to financial statements as a liability that arises from a contractual obligation to pay cash (or other assets that may be used in lieu of cash) in one or more payments to settle an amount that is fixed at the date the contractual obligation is established. This Statement requires that additional essential information related to debt be disclosed in notes to financial statements, including unused lines of credit; assets pledged as collateral for the debt; and terms specified in debt agreements related to significant events of default with finance-related consequences, significant termination events with finance-related consequences, and significant subjective acceleration clauses. For notes to financial statements related to debt, this Statement also requires that existing and additional information be provided for direct borrowings and direct placements of debt separately from other debt.

**II. STEWARDSHIP**

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

**a. Deficit Fund Balances or Net Position**

At June 30, 2019, the State Grants Fund had a deficit fund balance of \$1,446 and the Successor Agency of the Former ICRA had a deficit net position of \$18,571,432.

**b. Budget**

Budget schedules are not presented for the Capital Projects Fund.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
 FOR THE YEAR ENDED JUNE 30, 2019

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III. DETAILED NOTES ON ALL FUNDS

**Note 3: Cash and Investments**

As of June 30, 2019, cash and investments were reported in the accompanying financial statements as follows:

Governmental activities	\$ 73,229,383
Fiduciary funds	<u>28,851,675</u>
Total Cash and Investments	<u><u>\$ 102,081,058</u></u>

The City of Irwindale 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, 2019, the carrying amount of the City's deposits was \$5,681,097 and the bank balance was \$6,026,499. The \$345,402 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.

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

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2019**

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

- 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.

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

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2019**

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

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, 2019, 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, 2019, 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, 2019, 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, 2019, the Agency 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, 2019, the City has invested \$9,992,600 (10%) in Federal Farm Credit Bank, \$8,927,700 (9%) in Federal National Mortgage Assoc. and \$17,965,410 (19%) in Federal Home Loan Mortgage Corp.

Investments guaranteed by the U.S. government and 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

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2019

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

As of June 30, 2019, 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	
Investments:				
Local Agency Investment Fund (LAIF)	\$ 47,829,942	\$ -	\$ -	\$ 47,829,942
Certificates of Deposit	2,157,329	1,673,700	3,580,747	7,411,776
Federal Agency Securities	5,990,630	11,962,320	18,932,760	36,885,710
Restricted Cash and Investments:				
CJPIA TPA Trust	25,000	-	-	25,000
Investments with fiscal agents:				
Money Market Mutual Fund	4,247,533	-	-	4,247,533
	<u>\$ 60,250,434</u>	<u>\$ 13,636,020</u>	<u>\$ 22,513,507</u>	<u>96,399,961</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; Level 3 inputs are significant unobservable inputs. The City has the following recurring fair value measurements as of June 30, 2019:

Investment Type	Totals	Investments not Measured at Fair Value	Level		
			1	2	Uncategorized
Certificates of deposit	\$ 7,411,776	\$ 7,411,776	\$ -	\$ -	\$ -
Federal Government Agency	36,885,710	-	-	36,885,710	-
Local Agency Investment Fund (LAIF)	47,829,942	-	-	-	47,829,942
CJPIA TPA Trust	25,000	25,000	-	-	-
Investments with Fiscal Agent:					
Money Market Funds	4,247,533	-	-	4,247,533	-
Total Investments	<u>\$ 96,399,961</u>	<u>\$ 7,436,776</u>	<u>\$ -</u>	<u>\$ 41,133,243</u>	<u>\$ 47,829,942</u>

CITY OF IRWINDALE

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2019

**Note 4: Interfund Receivable, Payable and Transfer**

The composition of interfund balances as of June 30, 2019, is as follows:

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

Due To Other Funds	Due From Other Funds	
	General Fund	
Nonmajor governmental funds	\$	3,045
	\$	3,045

The above amounts resulted from temporary reclassifications made at June 30, 2019, to cover cash shortfalls.

**b. Advances To/From Other Funds**

On January 9, 2013, the City of Irwindale entered into an agreement with the Irwindale Housing Authority (“Authority”) to purchase property known as the Olive Pit for a total of \$4,134,000. As a result, a promissory note between the City and the Housing Authority was issued in the amount of \$4,134,000 with principal payments due every April 9<sup>th</sup> over ten years in equal annual installments of \$413,400. Interest is accrued at 3% of the annual payment, if the payment is not made. The outstanding balance as of June 30, 2019, was \$3,902,587.

In fiscal year 2018-2019, the Reclamation Fund advanced \$5,530,000 to the General Fund for the payment of the CalPERS Unfunded Accrued Liability that was due within the fiscal year.

**c. Interfund Transfers**

Transfers In	Transfers Out			Total
	General Fund	Special Mining Tax	Reclamation	
General Fund	\$ -	\$ -	\$ 2,250,000	\$ 2,250,000
Reclamation	-	688,469	-	688,469
Nonmajor Governmental Funds	1,699,561	1,734,208	-	3,433,769
Total	\$ 1,699,561	\$ 2,422,677	\$ 2,250,000	\$ 6,372,238

The Special Mining Tax fund transferred \$688,469 to the Reclamation fund for annual mining contributions pursuant to a settlement agreement and \$1,732,508 to the Capital Projects fund to budget the new Capital Projects fund. The General Fund transferred \$556,613 to the Irwindale Joint Powers Authority for the principal and interest payments for the 2013 Lease Revenue Refunding Bonds and \$1,142,942 to the Capital Projects fund to budget the new fund and for an insurance settlement of a new building. The Reclamation Fund transferred royalty receipts in the amount of \$2,250,000 to the General Fund as the Reclamation Fund was created for tracking such royalty receipts.

**CITY OF IRWINDALE**

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2019**

**Note 5: Capital Assets**

Capital assets activity for the year ended June 30, 2019, was as follows:

	Beginning Balance	Adjustments	Beginning Balance	Additions	Deletions	Transfers	Ending Balance
Capital assets, not being depreciated:							
Land	\$ 3,112,220	\$ -	\$ 3,112,220	\$ -	\$ -	\$ -	\$ 3,112,220
Construction-in-progress	6,151,231	-	6,151,231	3,089,015	-	(1,717,599)	7,522,647
<b>Total Capital Assets, Not Being Depreciated</b>	<b>9,263,451</b>	<b>-</b>	<b>9,263,451</b>	<b>3,089,015</b>	<b>-</b>	<b>(1,717,599)</b>	<b>10,634,867</b>
Capital assets, being depreciated:							
Buildings and improvements	4,934,672	736,736	5,671,408	-	-	1,199,683	6,871,091
Furniture, fixtures and equipment	4,547,250	-	4,547,250	350,601	(134,275)	-	4,763,576
Infrastructure	66,793,017	(736,736)	66,056,281	-	-	517,916	66,574,197
<b>Total Capital Assets, Being Depreciated</b>	<b>76,274,939</b>	<b>-</b>	<b>76,274,939</b>	<b>350,601</b>	<b>(134,275)</b>	<b>1,717,599</b>	<b>78,208,864</b>
Less accumulated depreciation:							
Buildings and improvements	3,219,455	-	3,219,455	175,871	-	-	3,395,326
Furniture, fixtures and equipment	3,552,827	-	3,552,827	315,434	(134,275)	-	3,733,986
Infrastructure	26,072,677	-	26,072,677	1,615,517	-	-	27,688,194
<b>Total Accumulated Depreciation</b>	<b>32,844,959</b>	<b>-</b>	<b>32,844,959</b>	<b>2,106,822</b>	<b>(134,275)</b>	<b>-</b>	<b>34,817,506</b>
<b>Total Capital Assets, Being Depreciated, Net</b>	<b>43,429,980</b>	<b>-</b>	<b>43,429,980</b>	<b>(1,756,221)</b>	<b>-</b>	<b>1,717,599</b>	<b>43,391,358</b>
<b>Governmental Activities Capital Assets, Net</b>	<b>\$ 52,693,431</b>	<b>\$ -</b>	<b>\$ 52,693,431</b>	<b>\$ 1,332,794</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 54,026,225</b>

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

Governmental Activities:	
General government	\$ 64,732
Public safety	204,897
Parks and recreation	290,754
Public works	1,546,439
<b>Total Depreciation Expense</b>	<b>\$ 2,106,822</b>

**Note 6: Long-Term Debt**

The following is a schedule of changes in governmental activities long-term debt for fiscal year ended June 30, 2019.

	Outstanding June 30, 2018	Additions	Deletions	Outstanding June 30, 2019	Due Within One Year
Public Offerings:					
Lease Revenue Bonds	\$ 1,555,000	\$ -	\$ 495,000	\$ 1,060,000	\$ 520,000
			Unamortized Bond Premium	49,342	
				<b>\$ 1,109,342</b>	

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2019**

**Note 6: Long-Term Debt (Continued)**

**a. Lease Revenue Refunding Bonds**

2013 Lease Revenue Refunding Bonds

On July 2, 2013, the City of Irwindale Joint Powers Authority issued \$3,870,000 in Lease Revenue Refunding Bonds with interest rates ranging from 2.0% to 4.0%. Interest on the bonds is payable semi-annually on April 1 and October 1 of each year commencing October 1, 2014. Principal maturities begin July 2, 2014 and continue annually through April 1, 2021. The bonds were issued for the purpose of refunding the outstanding Certificates of Participation known and designated as the \$8,820,000 City of Irwindale, California, Issue of 2001. As of June 30, 2019, the outstanding balance on the 2013 Lease Revenue Refunding Bonds is \$1,060,000.

The annual requirements to amortize the outstanding indebtedness as of June 30, 2019, including interest, are as follows:

Year Ending June 30,	2013 Lease Revenue Refunding Bonds	
	Principal	Interest
2020	\$520,000	\$42,400
2021	540,000	21,600
<b>Totals</b>	<b>\$ 1,060,000</b>	<b>\$ 64,000</b>

The outstanding bonds contain a provision that if the City defaults in the observance or performance of any agreement, condition, covenant or term contained in the Lease required to be observed or performed by it (including without limitation the payment of any base rental payments or additional rental due under the Lease), the Authority, in addition to all other rights and remedies it may have at law, has the option to do any of the following: (1) to terminate the Lease with respect to that portion of portions of the lease property to which the default relates; and (2) collect each base rental payment as it becomes due or exercise a right of entry or re-entry and to re-let the lease property. Provided, however, that there is no right under any circumstances to accelerate the base rental payments or otherwise declare any base rental payment then in default to be immediately due and payable.

**b. Other Special Obligations**

On July 13, 2010, the City of Irwindale Community Facilities District No. 1 issued \$7,685,000 in Special Tax Refunding Bonds with interest rates varying from 3.00% to 5.00% to refund the District's outstanding 1998 Special Tax Refunding Bonds.

The issue described above is not reflected as a liability on the statement of net position because they are special obligations payable solely from and secured by specific revenue source described in the resolutions and official statement of the issue. Neither the faith and credit nor the taxing power of the City, the Successor Agency, the State of California or any political subdivision thereof, is pledged for the payment of these bonds.

	Amount Outstanding at June 30, 2019
City of Irwindale Community Facilities District No. 1 2010 Special Tax Refunding Bonds	\$ 1,780,000

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2019**

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**Note 7: Compensated Absences**

The City's policies relating to compensated absences are described in Note 1 of the Notes to 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 fiscal year ended June 30, 2019.

	Outstanding July 1, 2018	Additions	Deletions	Outstanding June 30, 2019
Accrued Employee Benefits	\$ 1,238,366	\$ 715,465	\$ 568,312	\$ 1,385,519

**IV. OTHER DISCLOSURES**

**Note 8: City Employees Retirement Plan - Pension Plans**

**California Public Employees' Retirement Plan (PERS)**

**1. 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.

**CITY OF IRWINDALE**

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2019**

**Note 8: City Employees Retirement Plan - Pension Plans (Continued)**

Below is a summary of the plan provisions and benefits in effect at June 30, 2019, for which the City of Irwindale has contracted:

Major Benefit Options	Miscellaneous *	Miscellaneous Tier II *	Miscellaneous PEPRA	Safety *	Safety Tier II *	Safety PEPRA
	Prior to January 1, 2011	After January 1, 2011 and before January 1, 2013	On or after January 1, 2013	Prior to January 1, 2011	After January 1, 2011 and before January 1, 2013	On or after January 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%	3%	1.426% to 2.0%
Required employer contribution rates	10.152%	9.635%	7.266%	22.346%	21.206%	12.965%
Required employee contribution rates	6.902%	6.902%	6.500%	8.989%	8.989%	12.750%

\* Closed to new entrants

**Employees Covered**

At June 30, 2019, the following employees were covered by the benefit terms of the Plans:

Description	Number of Members					
	Miscellaneous	Miscellaneous Tier II	Miscellaneous PEPRA	Safety	Safety Tier II	Safety PEPRA
Active members	46	4	10	18	5	4
Transferred members	13	0	1	2	0	0
Terminated members	9	1	3	4	0	0
Retired members and beneficiaries	56	2	0	41	0	0
Total	124	7	14	65	5	4

**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, 2019, the contributions that were recognized as a reduction to the net pension liability were \$4,116,032 and \$4,614,130 for the Miscellaneous Plan and Safety Plan, respectively.

**CITY OF IRWINDALE**

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2019**

**Note 8: City Employees Retirement Plan - Pension Plans (Continued)**

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

As of June 30, 2019, the City of Irwindale reported net pension liabilities for its proportionate shares of the net pension liability of \$5,950,032 and \$7,049,987 for the Miscellaneous Plan and Safety Plan, respectively. The net pension liabilities for the City's pension plans have been liquidated by funding from the General Fund, Special Mining Tax Fund, and the AB939 Fund.

The City of Irwindale's net pension liability for the Plan is measured as its proportionate share of the net pension liability. The net pension liability of the Plan is measured as of June 30, 2018, 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, 2017 rolled forward to June 30, 2018 using standard update procedures. The City's proportion of the net pension liability was based on a projection of the City's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. The City's proportionate share of the net pension liability for each Plan as of June 30, 2017 and 2018, was as follows:

Proportions as a percentage of the CalPERS risk pool:

	<u>Miscellaneous</u>	<u>Safety</u>
Proportion - June 30, 2017	0.24523%	0.17896%
Proportion - June 30, 2018	0.15788%	0.12015%
Change - Increase (Decrease)	-35.61974%	-32.86092%

For the year ended June 30, 2019, the City of Irwindale recognized pension expense of \$528,469 and \$1,618,291 for the Miscellaneous and Safety Plans, respectively.

At June 30, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Miscellaneous</u>		<u>Safety</u>		<u>Total</u>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Pension contributions subsequent to measurement date	\$ 3,866,108	\$ -	\$ 4,206,678	\$ -	\$ 8,072,786	\$ -
Changes in assumptions	678,323	(166,244)	691,715	(93,325)	1,370,038	(259,569)
Differences between expected and actual experiences	228,293	(77,687)	151,478	(575)	379,771	(78,262)
Net differences between projected and actual earnings on pension plan	29,415	-	47,731	-	77,146	-
Differences in proportionate share of contribution	2,067,749	(338,857)	2,408,994	(35,777)	4,476,743	(374,634)
Adjustment due to differences in proportion	47,156	(1,860,642)	46,123	(1,941,173)	93,279	(3,801,815)
Total	<u>\$ 6,917,044</u>	<u>\$(2,443,430)</u>	<u>\$ 7,552,719</u>	<u>\$(2,070,850)</u>	<u>\$ 14,469,763</u>	<u>\$(4,514,280)</u>

Amounts of \$3,866,108 and \$4,206,678 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2020.

CITY OF IRWINDALE

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2019

**Note 8: City Employees Retirement Plan - Pension Plans (Continued)**

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 June 30	Miscellaneous Deferred Outflows/ (Inflows) of Resources	Safety Deferred Outflows/ (Inflows) of Resources	Total Deferred Outflows/ (Inflows) of Resources
2019	\$ 463,481	\$ 828,823	\$ 1,292,304
2020	299,211	538,394	837,605
2021	(101,668)	(43,195)	(144,863)
2022	(53,518)	(48,831)	(102,349)
	\$ 607,506	\$ 1,275,191	\$ 1,882,697

**Actuarial Assumptions**

The total pension liabilities in the June 30, 2017 actuarial valuations were determined using the following actuarial methods and assumptions:

Valuation Date	June 30, 2017
Measurement Date	June 30, 2018
Actuarial Cost Method	Entry Age Normal Cost Method
Actuarial Assumptions	
Discount Rate	7.15%
Inflation	2.50%
Salary Increases	Varies by Entry Age and Service
Mortality Rate Table *	Derived using CalPERS' Membership Data for all Funds
Post Retirement Benefit Increase	Contract COLA up to 2.00% until Purchasing Power Protection Allowance Floor on Purchasing Power applies, 2.50% thereafter.

\* The mortality table used was developed based on CalPERS-specific data. The table includes 15 years of mortality improvements using Society of Actuaries Scale 90% of scale MP 2016. For more details on this table, please refer to the December 2017 experience study report (based on CalPERS demographic data from 1997 to 2015) that can be found on the CalPERS website.

All other actuarial assumptions used in the June 30, 2017, valuation were based on the results of an actuarial experience study for the period from 1997 to 2011, including updates to salary increase, mortality and retirement rates. The Experience Study report may be accessed on the CalPERS' website at [www.calpers.ca.gov](http://www.calpers.ca.gov) under Forms and Publications.

**Change of Assumptions**

In 2018, demographic assumptions and inflation rate were changed in accordance to the CalPERS Experience Study and Review of Actuarial Assumptions December 2017. There were no changes in the discount rate.

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2019**

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**Note 8: City Employees Retirement Plan - Pension Plans (Continued)**

***Discount Rate***

The discount rate used to measure the total pension liability was 7.15 percent. To determine whether the municipal bond rate should be used in the calculation of a discount rate for each plan, CalPERS stress tested plans that would most likely result in a discount rate that would be different from the actuarially assumed discount rate. Based on the testing of the plans, the tests revealed the assets would not run out. Therefore, the current 7.15 percent discount rate is appropriate, and the use of the municipal bond rate calculation is not deemed necessary. The long-term expected discount rate of 7.15 percent is applied to all plans in the Public Employees Retirement Fund. The stress test results are presented in a detailed report called "GASB Crossover Testing Report" that can be obtained at CalPERS' website under the GASB 68 section.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which 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, staff took into account both short-term and long-term market return expectations as well as the expected pension fund (Public Employees' Retirement Fund) cash flows. Such cash flows were developed assuming that both members and employers will make their required contributions on time and as scheduled in all future years. Using historical returns of all the funds' asset classes, expected compound (geometric) returns were calculated over the short-term (first 10 years) and the long-term (11-60 years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equivalent to the single equivalent rate calculated above and rounded down to the nearest one quarter of one percent.

The table below reflects long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation. The target allocation shown was adopted by the Board effective on July 1, 2014.

<b>Asset Class</b>	<b>New Strategic Allocation</b>	<b>Real Return Years 1 - 10 (1)</b>	<b>Real Return Years 11+ (2)</b>
Global Equity	50.00%	4.80%	5.98%
Global Fixed Income	28.00%	1.00%	2.62%
Inflation Sensitive	0.00%	0.77%	1.81%
Private Equity	8.00%	6.30%	7.23%
Real Estate	13.00%	3.75%	4.93%
Liquidity	1.00%	0.00%	-0.92%
	<u>100.00%</u>		

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

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

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2019**

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**Note 8: City Employees Retirement Plan - Pension Plans (Continued)**

***Sensitivity of the Net Pension Liability 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 would be if it were calculated using a discount rate that is 1% point lower (6.15 percent) or 1% point higher (8.15 percent) than the current rate:

Plan's Net Pension Liability/(Assets)	Discount Rate - 1% (6.15%)	Current Discount Rate (7.15%)	Discount Rate +1% (8.15%)
Miscellaneous	\$ 11,406,340	\$ 5,950,032	\$ 1,445,939
Safety	12,416,322	7,049,987	2,653,236
Total	\$ 23,822,662	\$ 13,000,019	\$ 4,099,175

***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: Retirement Enhancement Plan**

***PARS - Public Agency Retirement System***

The City of Irwindale established the PARS Retirement Enhancement Plan (PARS) for its miscellaneous employees to supplement PERS retirement benefits. PARS is a 401(a) tax-qualified single-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, 2019 (the measurement date), the employer's contribution rate is 17.12% 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

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2019**

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**Note 9: Retirement Enhancement Plan (Continued)**

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, 2019, the following employees were covered by the benefit terms under the plan:

Active	39
Terminated vested and other inactives	5
Retirees and beneficiaries	30
Total	74

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

For the measurement period ended June 30, 2019 (the measurement date), the total pension liability was determined by rolling forward the June 30, 2018 total pension liability. The June 30, 2018 and the June 30, 2019 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	2.50%
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	Salary limits under ICR 401(a)(17)
Beneficiaries	80% of participants are assumed to have an eligible spouse or domestic partner, with males to be three years older than females.

***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, 2019.

CITY OF IRWINDALE

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2019

Note 9: Retirement Enhancement Plan (Continued)

<u>Asset Class</u>	<u>Index</u>	<u>Target Allocation</u>	<u>Long-Term Expected Arithmetic Real Rate of Return</u>	<u>Long-Term Expected Geometric Real Rate of Return</u>
US Cash	BAML 3-Mon Tbill	2.82%	0.71%	0.71%
US Core Fixed Income	Barclays Aggregate	35.52%	1.83%	1.73%
US Equity Market	Russell 3000	46.82%	4.71%	3.52%
Foreign Developed Equity	MSCI EAFE NR	6.87%	6.06%	4.55%
Emerging Market Equities	MSCI EM NR	5.23%	8.23%	5.43%
US REITs	FTSE NAREIT Equity REIT	2.74%	5.05%	3.42%
Assumed Inflation - Mean			2.21%	2.20%
Assumed Inflation - Standard Deviation			1.65%	1.65%
Portfolio Real Mean Return			3.86%	3.37%
Portfolio Nominal Mean Return			6.07%	5.64%
Portfolio Standard Deviation				9.74%
<b>Long-Term Expected Rate of Return</b>				<b>6.75%</b>

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 market value of assets) is projected to cover benefit payments and administrative expenses. A 20-year high quality (AA/Aa or higher) municipal bond rate must be used for periods where 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

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2019

**Note 9: Retirement Enhancement Plan (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 (a)	Plan Fiduciary Net Position (b)	Net Pension Liability/(Assets) (c)=(a)-(b)
Balance as of June 30, 2018	\$ 9,741,387	\$ 7,027,562	\$ 2,713,825
Changes for the year:			
Service Cost	186,089	-	186,089
Interest on Total Pension Liability	650,863	-	650,863
Effect of Plan Changes	6,848	-	6,848
Effect of Economic/Demographic Gains or Losses	914,098	-	914,098
Effect of Assumptions Changes or Inputs	(415,843)	-	(415,843)
Benefit Payments	(579,586)	(579,586)	-
Employer Contributions	-	488,197	(488,197)
Member Contributions	-	26,751	(26,751)
Net Investment Income	-	477,852	(477,852)
Administrative Expenses	-	(54,670)	54,670
Balance as of June 30, 2019	<u>\$ 10,503,856</u>	<u>\$ 7,386,106</u>	<u>\$ 3,117,750</u>

The net pension liabilities for the City's pension plan have been liquidated by funding from the General Fund, Special Mining Tax 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 of Irwindale, 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 - 1% (5.75%)	Current Discount Rate (6.75%)	Discount Rate + 1% (7.75%)
Total Pension Liability	\$ 11,513,617	\$ 10,503,856	\$ 9,613,560
Fiduciary Net Position	<u>7,386,106</u>	<u>7,386,106</u>	<u>7,386,106</u>
Net Pension Liability	<u>\$ 4,127,511</u>	<u>\$ 3,117,750</u>	<u>\$ 2,227,454</u>

As of the start of the measurement period, July 1, 2018, the net pension liability was \$2,713,825. For the measurement period ending June 30, 2019, the City of Irwindale incurred a pension expense of \$635,791 for the Plan. As of the measurement date, June 30, 2019, the net pension liability is \$3,117,750.

CITY OF IRWINDALE

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2019

**Note 9: Retirement Enhancement Plan (Continued)**

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.

As of June 30, 2019, the City of Irwindale 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	\$ 750,866	\$ (173,308)
Changes of assumptions	229,273	(341,585)
Net difference between projected and actual earnings	-	(37,668)
Total	<u>\$ 980,139</u>	<u>\$ (552,561)</u>

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

Year Ended June 30	Deferred Inflows of Resources
2020	\$ 171,696
2021	36,434
2022	78,581
2023	87,482
2024	53,385
	<u>\$ 427,578</u>

**Pension Plan Totals**

Pension Plans	Net Pension Liability	Deferred Outflows of Resources	Deferred Inflows of Resources
CalPERS - Miscellaneous Plan	\$ 5,950,032	\$ 6,917,044	\$ (2,443,430)
CalPERS - Safety Plan	7,049,987	7,552,719	(2,070,850)
PARS	3,117,750	980,139	(552,561)
Total	<u>\$ 16,117,769</u>	<u>\$ 15,449,902</u>	<u>\$ (5,066,841)</u>

**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.

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2019**

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**Note 10: Other Post-Employment Employee Benefits (Continued)**

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, 2018, the City's cash contributions were \$870,790 in total payments, which were recognized as a reduction to the OPEB liability.

**Employees Covered**

As of the June 30, 2018 actuarial valuation, the following current and former employees were covered by the benefit terms under the plan:

Active	85
Inactive employees or beneficiaries currently receiving benefits	79
Inactive employees entitled to, but not yet receiving benefits	<u>0</u>
Total	<u><u>164</u></u>

**Net OPEB Liability**

The City's net OPEB liability was measured as of June 30, 2018 and to develop the total OPEB liability at the beginning of the measurement period on June 30, 2017, the results of the June 30, 2018 valuation were rolled back, based on the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions	
Discount Rate	7.00%
Inflation	2.75%
Salary Increases	2.75% per year
Investment Rate of Return	7.00%, net of expenses
Mortality Rate	2014 CalPERS Active Mortality for Miscellaneous Employees
Pre-Retirement Turnover	According to the CalPERS 2009 Turnover rate tables
Healthcare Trend Rate	4.00% per year

CITY OF IRWINDALE

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2019

**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:

<u>Asset Class</u>	<u>Percentage of Portfolio</u>	<u>Assumed Gross Return</u>
U.S. Large Cap	43.00%	7.80%
U.S. Small Cap	23.00%	7.80%
Long-term Corporate Bonds	12.00%	5.30%
Long-term Government Bonds	6.00%	4.50%
Treasury Inflation Protected Securities	5.00%	7.80%
U.S. Real Estate	8.00%	7.80%
Commodities	3.00%	7.80%
<b>Total</b>	<u>100.00%</u>	

**Discount Rate**

The discount rate used to measure the total OPEB liability was 7.00 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:

	Increase(Decrease)		
	Total OPEB Liability/(Assets)	Plan Fiduciary Net Position (b)	Net OPEB Liability/(Assets) (c) = (a) - (b)
Balance at June 30, 2018 (valuation date 6/30/2018)	\$ 14,149,372	\$ 4,408,539	\$ 9,740,833
Changes recognized over the measurement period:			
Service Cost	267,721	-	267,721
Interest	970,201	-	970,201
Investment Gains/Losses	-	42,524	(42,524)
Contributions - employer	-	846,449	(846,449)
Net investment income	-	308,311	(308,311)
Benefit Payments	(846,449)	(846,449)	-
Administrative expense	-	(8,182)	8,182
Net Changes	<u>391,473</u>	<u>342,653</u>	<u>48,820</u>
Balance at June 30, 2019 (measurement date 06/30/2018)	<u>\$ 14,540,845</u>	<u>\$ 4,751,192</u>	<u>\$ 9,789,653</u>

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

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2019

**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, 2018:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Net OPEB Liability	\$ 11,526,453	\$ 9,789,653	\$ 8,344,083

***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, 2018:

	1% Decrease (3.00%)	Current Healthcare Cost Trend Rates (4.00%)	1% Increase (5.00%)
Net OPEB Liability	\$ 8,184,458	\$ 9,789,653	\$ 11,677,800

***OPEB Plan Fiduciary Net Position***

CalPERS issues a separate Comprehensive Annual 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, 2019, the City recognized OPEB expense of \$953,629. As of fiscal year, ended June 30, 2019, the City reported deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
OPEB contributions subsequent to measurement date	\$ 887,754	\$ -
Investment Gains/Losses	-	(34,019)
<b>Total</b>	<b>\$ 887,754</b>	<b>\$ (34,019)</b>

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2019**

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**Note 10: Other Post-Employment Employee Benefits (Continued)**

Amounts of \$887,754 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB in the year ended June 30, 2019. Amounts reported as deferred inflows of resources related to OPEB will be recognized in future OPEB expenses as follows:

Year Ended June 30	Deferred Inflows of Resources
2020	\$ (8,505)
2021	(8,505)
2022	(8,505)
2023	(8,504)
	<u>\$ (34,019)</u>

**Note 11: Risk Management**

**a. Description of Self-Insurance Pool Pursuant to Joint Powers Agreement**

The City of Irwindale is a member of the CALIFORNIA JOINT POWERS INSURANCE AUTHORITY (Authority). The Authority is composed of 116 California public entities and is organized under a joint powers agreement pursuant to California Government Code §6500 et seq. The purpose of the Authority is to arrange and administer programs for the pooling of self-insured losses, to purchase excess insurance or reinsurance, and to arrange for group purchased insurance for property and other lines of 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**

Each member pays an annual contribution at the beginning of the coverage period. A retrospective adjustment is then conducted annually thereafter, for coverage years 2012-13 and prior. Coverage years 2013-14 and forward are not subject to routine annual retrospective adjustment. The total funding requirement for primary self-insurance programs is based on an actuarial analysis. Costs are allocated to individual agencies based on payroll and claims history, relative to other members of the risk-sharing pool.

**Excess Liability**

Claims are pooled separately between police and general government exposures. The City has a retained limit of \$150,000 per occurrence for liability. Outstanding claim obligations of the City are reported when it is probable that a loss has occurred, and the amount of the loss can be reasonably estimated.

The City pays an annual contribution to CJPIA and may share in any member refunds in the event that pooled funding ultimately exceeds the cost of pooled claims and claim-related expenses, conversely, the City may be required to pay additional contributions as necessary based upon CJPIA's operating results.

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2019**

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**Note 11: Risk Management (Continued)**

Additional claims and lawsuits have been filed against the City in the normal course of business. It is reasonably possible that the City may be liable for claims not to exceed \$150,000 per occurrence. In the opinion of management, the resolution of these matters will not have a material adverse effect on the financial condition of the City.

**Primary Workers' Compensation Program**

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

For 2018-19 the Authority's pooled retention is \$2 million per occurrence, with reinsurance to statutory limits under California Workers' Compensation Law. Employer's Liability losses are pooled among members to \$2 million. Coverage from \$2 million to \$5 million is purchased as part of a reinsurance policy, and Employer's Liability losses from \$5 million to \$10 million are pooled among members.

**c. Purchased Insurance**

**Pollution Legal Liability Insurance**

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

**Property Insurance**

The City of Irwindale participates in the all-risk property protection program of the Authority. This insurance protection is underwritten by several insurance companies. City of Irwindale property is currently insured according to a schedule of covered property submitted by the City of Irwindale to the Authority. City of Irwindale property currently has all-risk property insurance protection in the amount of \$44,383,086. There is a \$10,000 deductible per occurrence except for non-emergency vehicle insurance which has a \$2,500 deductible.

**Crime Insurance**

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

CITY OF IRWINDALE

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2019

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**Note 11: Risk Management (Continued)**

**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 2018-19.

**Note 12: Construction Commitments**

The City has a construction commitment in the Special Mining Tax Fund related to the I-605/Live Oak Avenue Off Ramp for the contract amount of \$2,243,160 with a remaining commitment as of June 30, 2019 for \$1,215,305.

**Note 13: 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 of Irwindale that previously had reported a redevelopment agency within the reporting entity of the City as a blended component unit.

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	\$ 23,092,737
Cash and investments with fiscal agent	<u>3,455,530</u>
Total cash and investments	<u>\$ 26,548,267</u>

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2019**

**Note 13: Successor Agency Trust For Assets of Former Redevelopment Agency (Continued)**

**b. Land Held for Resale**

These requirements include: 1) completion of a long range property management plan (LRPMP) to be approved by the State Department of Finance and 2) remittance by the successor agency of all monies due in accordance with AB 1484. The Long-Range Property Management Plan was approved by the State of California Department of Finance on August 8, 2014. The Successor Agency currently has 5 properties that are held for resale in the value of \$6,138,301. The Successor Agency is legally obligated to meet certain requirements before disposition of the former RDA properties.

**c. Long-Term Debt**

Long-term liability activity for the year ended June 30, 2019, was as follows:

	Outstanding June 30, 2018	Additions	Deletions	Outstanding June 30, 2019	Due Within One Year
Public Offerings:					
Tax Allocation Bonds:					
2005 Tax Allocation Housing Parity Bonds	\$ 12,220,000	\$ -	\$ 1,060,000	\$ 11,160,000	\$ 1,115,000
2006 Tax Allocation Refunding Parity Bonds	24,435,000	-	2,335,000	22,100,000	2,465,000
2006 Subordinate Lien Tax Allocation Refunding Bonds	10,585,000	-	950,000	9,635,000	995,000
2014 Tax Allocation Refunding Parity Bonds	5,585,000	-	585,000	5,000,000	615,000
2014 Taxable Housing Tax Allocation Refunding Parity Bonds	2,045,000	-	230,000	1,815,000	235,000
Totals	<u>\$ 54,870,000</u>	<u>\$ -</u>	<u>\$ 5,160,000</u>	49,710,000	<u>\$ 5,425,000</u>
			Unamortized bond premium	1,207,470	
			Unamortized bond discount	(7,441)	
				<u>\$ 50,910,029</u>	

**Tax Allocation Bonds**

A description of individual issues of bonds outstanding at June 30, 2019, 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

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2019**

**Note 13: Successor Agency Trust For Assets of Former Redevelopment Agency (Continued)**

August 1 and February 1. The outstanding balance as of June 30, 2019, is \$11,160,000.

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
2020	\$ 1,115,000	\$ 580,751
2021	1,180,000	518,786
2022	1,240,000	453,446
2023	1,305,000	384,731
2024	1,380,000	311,339
2025-2028	4,940,000	437,147
Totals	<u>\$ 11,160,000</u>	<u>\$ 2,686,200</u>

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, 2019 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, 2019 was \$22,100,000.

CITY OF IRWINDALE

NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2019

**Note 13: Successor Agency Trust For Assets of Former Redevelopment Agency (Continued)**

The annual requirements to amortize the outstanding bond indebtedness as of June 30, 2019, including interest, are as follows:

Year Ending June 30,	2006 Tax Allocation Refunding Parity Bonds	
	Principal	Interest
2020	\$ 2,465,000	\$ 1,205,760
2021	2,590,000	1,074,773
2022	2,730,000	936,960
2023	2,880,000	785,498
2024	3,045,000	623,438
2025-2028	8,390,000	750,116
Totals	<u>\$ 22,100,000</u>	<u>\$ 5,376,545</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, 2019, was \$9,635,000.

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
2020	\$ 995,000	\$ 494,850
2021	1,045,000	443,850
2022	1,100,000	387,475
2023	1,155,000	325,463
2024	1,220,000	260,150
2025-2028	4,120,000	309,788
Totals	<u>\$ 9,635,000</u>	<u>\$ 2,221,576</u>

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2019**

**Note 13: Successor Agency Trust For Assets of Former Redevelopment Agency (Continued)**

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, 2019, was \$5,000,000.

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
2020	\$ 615,000	\$ 202,725
2021	645,000	171,225
2022	680,000	138,100
2023	715,000	103,225
2024	750,000	66,600
2025-2026	1,595,000	48,225
Totals	\$ 5,000,000	\$ 730,100

The outstanding bonds contain a provision that if an event of default should occur and 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.

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

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2019**

**Note 13: Successor Agency Trust For Assets of Former Redevelopment Agency (Continued)**

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, 2019, was \$1,815,000.

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

Year Ending June 30,	2014 Tax Allocation Housing Tax Allocations Refunding Parity	
	Principal	Interest
2020	\$ 235,000	\$ 72,144
2021	240,000	64,419
2022	245,000	55,319
2023	260,000	44,894
2024	265,000	33,406
2025-2026	570,000	28,103
Totals	<u>\$ 1,815,000</u>	<u>\$ 298,285</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.

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 \$61,022,706 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 \$8,349,620 and the debt service obligation on the bonds was \$7,984,143.

**CITY OF IRWINDALE**

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2019**

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**Note 13: Successor Agency Trust For Assets of Former Redevelopment Agency (Continued)**

**d. Insurance**

The Successor Agency is covered under the City of Irwindale'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.

**Note 14: Irwindale Community Foundation**

On October 10, 2018, the City of Irwindale established a Non-Profit Community Foundation for the purposes of accepting and using funds donated to the City for community purposes. Such as, to promote, sponsor, and assist in the advancement of Irwindale parks, recreation facilities, programs, and other community service opportunities to strengthen or enhance the quality of life for the Irwindale Community. On May 8, 2019, the City Council appointed members to the Irwindale Community Foundation which consists of one member from the City of Irwindale Council, two residents of the City of Irwindale and two representatives of businesses located in the City of Irwindale. There were no financial activities as of June 30, 2019.

CITY OF IRWINDALE

MISCELLANEOUS PLAN  
 SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY  
 COST-SHARING MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN  
 AS OF JUNE 30, FOR THE LAST TEN FISCAL YEARS (1)

	2019	2018	2017	2016	2015
Proportion of the Net Pension Liability	0.15788%	0.24523%	0.23653%	0.21859%	0.22610%
Proportionate Share of the Net Pension Liability	\$ 5,950,032	\$ 9,666,931	\$ 8,216,929	\$ 5,996,900	\$ 5,588,070
Covered Payroll	\$ 4,292,439	\$ 3,946,594	\$ 3,660,664	\$ 3,567,161	\$ 3,363,343
Proportionate Share of the Net Pension Liability as Percentage of Covered Payroll	138.62%	244.94%	224.47%	168.11%	166.15%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.26%	75.39%	75.87%	79.89%	81.15%

**Notes to Schedule:**

Benefit Changes: There were no changes in benefits.

Changes of Assumptions: In 2018, demographic assumptions and inflation rate were changed in accordance to the CalPERS Experience Study and Review of Actuarial Assumptions December 2017. There were no changes in the discount rate.

(1) Historical information is required only for measurement for which GASB Statement No. 68 is applicable. Fiscal Year 2015 was the first year of implementation, therefore only five years are shown.

CITY OF IRWINDALE

MISCELLANEOUS PLAN  
 SCHEDULE OF PLAN CONTRIBUTIONS  
 COST-SHARING MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN  
 AS OF JUNE 30, FOR THE LAST TEN FISCAL YEARS (1)

	2019	2018	2017	2016	2015
Actuarially Determined Contribution	\$ 425,569	\$ 719,281	\$ 610,791	\$ 541,695	\$ 421,414
Contribution in Relation to the Actuarially Determined Contribution	(3,866,108)	(4,116,032)	(610,791)	(541,695)	(421,414)
Contribution Deficiency (Excess)	<u>\$ (3,440,539)</u>	<u>\$ (3,396,751)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered Payroll	\$ 4,553,394	\$ 4,292,439	\$ 3,946,594	\$ 3,660,664	\$ 3,567,161
Contributions as a Percentage of Covered Payroll	84.91%	95.89%	15.48%	14.80%	11.81%

(1) Historical information is required only for measurement for which GASB Statement No. 68 is applicable. Fiscal Year 2015 was the first year of implementation, therefore only five years are shown.

**Note to Schedule:**

Valuation Date:	June 30, 2016
Methods and assumptions used to determine contribution rates:	
Actuarial Cost Method	Entry Age Normal Cost Method
Amortization method	Level Percent of Payroll, closed 20 years
Assets valuation method	Market value
Inflation	2.75%
Salary Increases	Varies by entry age and service
Payroll Growth	3.00%
Investment rate of return	7.375%
Mortality	Post-retirement mortality rates include 20 years of projected on-going mortality improvement using Scale BB published by the Society of Actuaries.

CITY OF IRWINDALE

**SAFETY PLAN  
 SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY  
 COST-SHARING MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN  
 AS OF JUNE 30, FOR THE LAST TEN FISCAL YEARS (1)**

	2019	2018	2017	2016	2015
Proportion of the Net Pension Liability	0.12015%	0.17896%	0.17987%	0.17516%	0.16333%
Proportionate Share of the Net Pension Liability	\$ 7,049,987	\$ 10,693,035	\$ 9,315,683	\$ 7,217,544	\$ 6,126,449
Covered Payroll	\$ 2,782,130	\$ 2,676,103	\$ 2,616,364	\$ 2,350,221	\$ 2,186,973
Proportionate Share of the Net Pension Liability as Percentage of Covered Payroll	253.40%	399.57%	356.05%	307.10%	280.13%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.39%	71.74%	72.69%	77.27%	78.83%

**Notes to Schedule:**

Benefit Changes: There were no changes in benefits.

Changes of Assumptions: In 2018, demographic assumptions and inflation rate were changed in accordance to the CalPERS Experience Study and Review of Actuarial Assumptions December 2017. There were no changes in the discount rate.

(1) Historical information is required only for measurement for which GASB Statement No. 68 is applicable. Fiscal Year 2015 was the first year of implementation, therefore only five years are shown.

CITY OF IRWINDALE

**SAFETY PLAN  
SCHEDULE OF PLAN CONTRIBUTIONS  
COST-SHARING MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN  
AS OF JUNE 30, FOR THE LAST TEN FISCAL YEARS (1)**

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarially Determined Contribution	\$ 647,217	\$ 1,010,881	\$ 895,256	\$ 813,764	\$ 702,231
Contribution in Relation to the Actuarially Determined Contribution	(4,206,678)	(4,614,130)	(895,256)	(813,764)	(702,231)
Contribution Deficiency (Excess)	<u>\$ (3,559,461)</u>	<u>\$ (3,603,249)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered Payroll	\$ 3,041,816	\$ 2,782,130	\$ 2,676,103	\$ 2,616,364	\$ 2,350,221
Contributions as a Percentage of Covered Payroll	138.29%	165.85%	33.45%	31.10%	29.88%

(1) Historical information is required only for measurement for which GASB Statement No. 68 is applicable. Fiscal Year 2015 was the first year of implementation, therefore only five years are shown.

**Note to Schedule:**

Valuation Date:

June 30, 2016

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method	Entry Age Normal Cost Method
Amortization method	Level Percent of Payroll, closed 20 years
Assets valuation method	Market value
Inflation	2.75%
Salary Increases	Varies by entry age and service
Payroll Growth	3.00%
Investment rate of return	7.375%
Mortality	Post-retirement mortality rates include 20 years of projected on-going mortality improvement using Scale BB published by the Society of Actuaries.

## CITY OF IRWINDALE

**SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS  
 RETIREMENT ENHANCEMENT PLAN  
 AS OF JUNE 30, FOR THE LAST TEN FISCAL YEARS (1)**

MEASUREMENT PERIOD	2019	2018	2017	2016	2015
<b>TOTAL PENSION LIABILITY</b>					
Service Cost	\$ 186,089	\$ 200,039	\$ 194,213	\$ 224,310	\$ 217,777
Interest on Total Pension Liability	650,863	654,683	673,221	684,249	660,087
Effect of Plan Changes	6,848	-	-	-	-
Effect of Economic/Demographics Gains or Losses	914,098	-	(544,681)	-	-
Effect of Assumptions Changes or Inputs	(415,843)	408,409	192,042	-	-
Benefit Payments	(579,586)	(691,543)	(858,176)	(578,327)	(546,713)
<b>Net Change in Total Pension Liability</b>	<b>762,469</b>	<b>571,588</b>	<b>(343,381)</b>	<b>330,232</b>	<b>331,151</b>
<b>Total Pension Liability - Beginning</b>	<b>9,741,387</b>	<b>9,169,799</b>	<b>9,513,180</b>	<b>9,182,948</b>	<b>8,851,797</b>
<b>Total Pension Liability - Ending (a)</b>	<b>\$ 10,503,856</b>	<b>\$ 9,741,387</b>	<b>\$ 9,169,799</b>	<b>\$ 9,513,180</b>	<b>\$ 9,182,948</b>
<b>PLAN FIDUCIARY NET POSITION</b>					
Benefit Payments	\$ (579,586)	\$ (691,543)	\$ (858,176)	\$ (578,327)	\$ (546,713)
Employer Contributions	488,197	546,242	248,061	524,910	469,394
Member Contributions	26,751	38,549	10,587	30,941	32,711
Net Investment Income	477,852	522,018	757,582	(60,544)	172,592
Administrative Expenses	(54,670)	(51,768)	(26,690)	(13,193)	(14,360)
<b>Net Change in Fiduciary Net Position</b>	<b>358,544</b>	<b>363,498</b>	<b>131,364</b>	<b>(96,213)</b>	<b>113,624</b>
<b>Plan Fiduciary Net Position - Beginning</b>	<b>7,027,562</b>	<b>6,664,064</b>	<b>6,532,700</b>	<b>6,628,913</b>	<b>6,515,289</b>
<b>Plan Fiduciary Net Position - Ending (b)</b>	<b>\$ 7,386,106</b>	<b>\$ 7,027,562</b>	<b>\$ 6,664,064</b>	<b>\$ 6,532,700</b>	<b>\$ 6,628,913</b>
<b>Plan Net Pension Liability/(Assets) - Ending (a) - (b)</b>	<b>\$ 3,117,750</b>	<b>\$ 2,713,825</b>	<b>\$ 2,505,735</b>	<b>\$ 2,980,480</b>	<b>\$ 2,554,035</b>
<b>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</b>	<b>70.32%</b>	<b>72.14%</b>	<b>72.67%</b>	<b>68.67%</b>	<b>72.19%</b>
<b>Covered Payroll</b>	<b>2,923,962</b>	<b>\$ 3,039,766</b>	<b>\$ 2,951,229</b>	<b>\$ 2,865,271</b>	<b>\$ 3,300,942</b>
<b>Plan Net Pension Liability/(Asset) as a Percentage of Covered</b>	<b>106.63%</b>	<b>89.28%</b>	<b>84.90%</b>	<b>104.02%</b>	<b>77.37%</b>

(1) Historical information is required only for measurement for which GASB Statement No. 68 is applicable. Fiscal Year 2015 was the first year of implementation, therefore only five years are shown.

(2) Net of administrative expenses.

**Notes to Schedule:**

Benefit Changes: There were no significant changes.

Changes of Assumptions: Changes of Assumptions: In 2018, demographic assumptions and inflation rate were changed in accordance to the CalPERS Experience Study and Review of Actuarial Assumptions December 2017. There were no changes in the discount rate.

CITY OF IRWINDALE

**SCHEDULE OF PLAN CONTRIBUTIONS  
RETIREMENT ENHANCEMENT PLAN  
AS OF JUNE 30, FOR THE LAST TEN FISCAL YEARS (1)**

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarially Determined Contribution	\$ 498,568	\$ 517,055	\$ 428,931	\$ 484,020	\$ 469,394
Contribution in Relation to the Actuarially Determined Contribution	<u>(488,197)</u>	<u>(546,242)</u>	<u>(248,061)</u>	<u>(524,910)</u>	<u>(469,394)</u>
Contribution Deficiency (Excess)	<u>\$ 10,371</u>	<u>\$ (29,187)</u>	<u>\$ 180,870</u>	<u>\$ (40,890)</u>	<u>\$ -</u>
Actual Contributions as a Percentage of Actuarial Determined Contributions	97.92%	105.64%	57.83%	108.45%	100.00%
Covered Payroll	\$ 2,923,962	\$ 3,039,766	\$ 2,951,229	\$ 2,865,271	\$ 3,300,942
Contributions as a Percentage of Covered Payroll	16.70%	17.97%	8.41%	18.32%	14.22%

(1) Historical information is required only for measurement for which GASB Statement No. 68 is applicable. Fiscal Year 2015 was the first year of implementation, therefore only five years are shown.

**Note to Schedule:**

Valuation Date:	June 30, 2018
Methods and assumptions used to determine contribution rates:	
Actuarial cost method	Entry age normal
Amortization method	Level dollar, closed
Remaining amortization period	13 years
Assets valuation method	None
Inflation	2.50%
Payroll growth	2.75%
Investment rate of return	6.75%
Retirement age	Consistent with rates used to value the Miscellaneous Agency CalPERS Pension Plans "2.0% at age 55". The rates used are those for retirees with 20 years of service.
Mortality	Consistent with non-industrial rates used to value the Miscellaneous CalPERS Pension Plans

CITY OF IRWINDALE

SCHEDULE OF INVESTMENT RETURNS  
RETIREMENT ENHANCEMENT PLAN  
AS OF JUNE 30, FOR THE LAST TEN FISCAL YEARS (1)

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	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Annual Money-Weighted Rate of Return, Net of Investment Expense	6.84%	7.89%	12.33%	-0.92%	2.66%

(1) Historical information is required only for measurement for which GASB Statement No. 68 is applicable. Fiscal Year 2015 was the first year of implementation, therefore only five years are shown.

CITY OF IRWINDALE

**SCHEDULE OF CHANGES IN NET OPEB LIABILITY AND RELATED RATIOS  
AS OF JUNE 30, FOR THE LAST TEN FISCAL YEARS (1)**

	<u>2017</u>	<u>2018</u>
<b>OPEB Liability</b>		
Service cost	\$ 260,556	\$ 267,721
Interest on the total OPEB liability	945,602	970,201
Actual and expected experience difference	-	-
Changes in assumptions	-	-
Changes in benefit terms	-	-
Benefit payments	(877,377)	(846,449)
<b>Net change in total OPEB liability</b>	<b>328,781</b>	<b>391,473</b>
Total OPEB liability - beginning	13,820,591	14,149,372
<b>Total OPEB liability - ending</b>	<b>14,149,372</b>	<b>14,540,845</b>
<b>Plan Fiduciary Net Position</b>		
Contribution - employer	1,150,227	846,449
Investment Gains/Losses	-	42,524
Net investment income	408,831	308,311
Benefit payments	(877,377)	(846,449)
Administrative expense	(2,078)	(8,182)
<b>Net change in plan fiduciary net position</b>	<b>679,603</b>	<b>342,653</b>
<b>Plan fiduciary net position - beginning</b>	<b>3,728,936</b>	<b>4,408,539</b>
<b>Plan fiduciary net position - ending (b)</b>	<b>4,408,539</b>	<b>4,751,192</b>
<b>Net OPEB Liability/(Assets) - ending (a) - (b)</b>	<b>\$ 9,740,833</b>	<b>\$ 9,789,653</b>
<b>Plan fiduciary net position as a percentage of the total OPEB liability</b>	31.16%	32.67%
<b>Covered-employee payroll</b>	\$ 6,509,959	\$ 6,545,334
<b>Net OPEB liability as a percentage of covered-employee payroll</b>	217.35%	222.16%

(1) Historical information is required only for the measurement periods for which GASB 75 is applicable. Fiscal Year 2018 was the first year of implementation, therefore only two years are shown.

**Notes to Schedule:** None

**Changes in assumptions:** None

**CITY OF IRWINDALE**

**SCHEDULE OF OPEB CONTRIBUTIONS  
AS OF JUNE 30, FOR THE LAST TEN FISCAL YEARS (1)**

	<b>2018</b>	<b>2019</b>
Actuarially Determined Contribution	\$ 870,790	\$ 887,754
Contribution in Relation to the Actuarially Determined Contributions	(870,790)	(887,754)
Contribution Deficiency (Excess)	\$ -	\$ -
Covered-employee payroll	\$ 6,545,334	\$ 7,565,795
Contributions as a percentage of covered-employee payroll	13.30%	11.73%

(1) Historical information is required only for the measurement periods for which GASB 75 is applicable. Fiscal Year 2018 was the first year of implementation, therefore only two years are shown.

**Notes to Schedule:**

\*Actuarial methods and assumptions used to set the actuarially determined contribution for Fiscal Year 2019 were from the actuarial valuation June 30, 2017.

**Methods and assumptions used to determine contributions:**

Actuarial Cost Method	Entry Age, Level Percent of Pay
Actuarial Assumptions	
Discount Rate	7.00%
Inflation	2.75%
Salary Increases	2.75% per year
Investment Rate of Return	7.00%, net of expenses
Mortality Rate	2014 CalPERS Active Mortality for Miscellaneous Employees 2014 CalPERS Mortality for Active Safety Employees
Pre-Retirement Turnover	According to the CalPERS 2009 Turnover rate tables
Healthcare Trend Rate	4.00% per year

**CITY OF IRWINDALE**

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE YEAR ENDED JUNE 30, 2019**

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**Budgetary Data**

General Budget Policies

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.

CITY OF IRWINDALE

**BUDGETARY COMPARISON SCHEDULE  
GENERAL FUND  
YEAR ENDED JUNE 30, 2019**

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>		
Budgetary Fund Balance, July 1	\$ 38,982,027	\$ 38,982,027	\$ 38,982,027	\$ -
<b>Resources (Inflows):</b>				
Taxes	14,628,730	14,628,730	16,260,481	1,631,751
Licenses and permits	1,408,000	1,408,000	1,396,588	(11,412)
Intergovernmental	11,800	91,861	51,738	(40,123)
Charges for services	1,491,180	1,491,180	1,114,488	(376,692)
Use of money and property	493,000	493,000	1,596,593	1,103,593
Fines and forfeitures	257,000	257,000	326,981	69,981
Contributions	36,000	36,000	51,394	15,394
Miscellaneous	1,323,180	1,410,930	1,028,866	(382,064)
Transfers in	2,100,000	2,100,000	2,250,000	150,000
Proceeds from sale of property	-	2,717,255	1,229,321	(1,487,934)
<b>Amounts Available for Appropriations</b>	<b>60,730,917</b>	<b>63,615,983</b>	<b>64,288,477</b>	<b>672,494</b>
<b>Charges to Appropriations (Outflow):</b>				
General government	6,487,920	8,616,027	8,079,811	536,216
Public safety	6,396,140	10,043,225	9,616,436	426,789
Parks and recreation	2,218,930	2,147,383	1,925,898	221,485
Public works	4,100,670	4,213,525	3,611,875	601,650
Capital outlay	477,100	2,687,934	1,236,431	1,451,503
Debt service:				
Interest and fiscal charges	52,360	52,360	64,796	(12,436)
Transfers out	557,200	557,200	1,699,561	(1,142,361)
<b>Total Charges to Appropriations</b>	<b>20,290,320</b>	<b>28,317,654</b>	<b>26,234,808</b>	<b>2,082,846</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 40,440,597</b>	<b>\$ 35,298,329</b>	<b>\$ 38,053,669</b>	<b>\$ 2,755,340</b>

CITY OF IRWINDALE

BUDGETARY COMPARISON SCHEDULE  
 HOUSING AUTHORITY  
 YEAR ENDED JUNE 30, 2019

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 22,052,482	\$ 22,052,482	\$ 22,052,482	\$ -
<b>Resources (Inflows):</b>				
Use of money and property	64,000	64,000	153,620	89,620
Contributions	-	-	201,700	201,700
<b>Amounts Available for Appropriations</b>	<b>22,116,482</b>	<b>22,116,482</b>	<b>22,407,802</b>	<b>291,320</b>
<b>Charges to Appropriations (Outflow):</b>				
General government	3,913,990	11,835,400	1,063,052	10,772,348
Public safety	-	-	-	-
Loss on sale of property	-	-	2,542,192	(2,542,192)
<b>Total Charges to Appropriations</b>	<b>3,913,990</b>	<b>11,835,400</b>	<b>3,605,244</b>	<b>8,230,156</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 18,202,492</b>	<b>\$ 10,281,082</b>	<b>\$ 18,802,558</b>	<b>\$ 8,521,476</b>

CITY OF IRWINDALE

**BUDGETARY COMPARISON SCHEDULE  
SPECIAL MINING TAX  
YEAR ENDED JUNE 30, 2019**

	<b>Budget Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
Budgetary Fund Balance, July 1	\$ 19,507,614	\$ 19,507,614	\$ 19,507,614	\$ -
<b>Resources (Inflows):</b>				
Taxes	3,264,000	3,264,000	3,920,347	656,347
Intergovernmental	290,000	290,000	495,126	205,126
Use of money and property	200,000	200,000	590,758	390,758
<b>Amounts Available for Appropriations</b>	<b>23,261,614</b>	<b>23,261,614</b>	<b>24,513,845</b>	<b>1,252,231</b>
<b>Charges to Appropriations (Outflow):</b>				
General government	68,400	68,400	52,458	15,942
Public works	2,733,880	4,203,611	3,840,541	363,070
Capital outlay	459,000	6,104,177	2,131,405	3,972,772
Transfers out	711,000	711,000	2,422,677	(1,711,677)
<b>Total Charges to Appropriations</b>	<b>3,972,280</b>	<b>11,087,188</b>	<b>8,447,081</b>	<b>2,640,107</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 19,289,334</b>	<b>\$ 12,174,426</b>	<b>\$ 16,066,764</b>	<b>\$ 3,892,338</b>

CITY OF IRWINDALE

**BUDGETARY COMPARISON SCHEDULE  
RECLAMATION  
YEAR ENDED JUNE 30, 2019**

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Budgetary Fund Balance, July 1	\$ 9,280,342	\$ 9,280,342	\$ 9,280,342	\$ -
<b>Resources (Inflows):</b>				
Use of money and property	40,000	40,000	263,364	223,364
Miscellaneous	3,250,000	3,250,000	3,422,826	172,826
Transfers in	711,000	711,000	688,469	(22,531)
<b>Amounts Available for Appropriations</b>	<b><u>13,281,342</u></b>	<b><u>13,281,342</u></b>	<b><u>13,655,001</u></b>	<b><u>373,659</u></b>
<b>Charges to Appropriations (Outflow):</b>				
Public works	377,050	513,417	251,119	262,298
Capital outlay	85,000	65,000	43,633	21,367
Transfers out	2,100,000	2,100,000	2,250,000	(150,000)
<b>Total Charges to Appropriations</b>	<b><u>2,562,050</u></b>	<b><u>2,678,417</u></b>	<b><u>2,544,752</u></b>	<b><u>133,665</u></b>
<b>Budgetary Fund Balance, June 30</b>	<b><u>\$ 10,719,292</u></b>	<b><u>\$ 10,602,925</u></b>	<b><u>\$ 11,110,249</u></b>	<b><u>\$ 507,324</u></b>

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## Nonmajor Governmental Funds

Special revenue funds are used to account for specific revenues that are legally restricted to expenditures for a particular purpose. Nonmajor special revenue funds for the City of Irwindale are as follows:

**AB 939** – This fund accounts for revenue received as a result of AB939, adopted by the state in 1989, requiring cities to develop source reduction and recycling programs. Funds for administering these programs are generated through waste collection fees and forwarded to the cities.

**Asset Forfeiture** – This fund accounts for proportionate funds received from the United States Department of Justice as a result of coordinated drug enforcement efforts. The funds then provide for expenditures in relation to targeting, investigating and prosecuting individuals engaged in drug-trafficking activities, and to seize all assets derived there from.

**State Gas Tax Fund** – This fund accounts for revenues apportioned to the City by the State, pursuant to the Streets and Highways Code of the State of California, which provide for street maintenance and improvements.

**Air Quality Improvement** – This fund accounts for the City's share of revenue received under AB 2766 to be used to reduce air pollution from motor vehicles pursuant to the California Clean Air Act of 1988.

**Proposition A** – This fund accounts for the City's share of the half cent sales tax levied in Los Angeles County effective July 1982, which provides for local transit related expenditures.

**Proposition C** – This fund accounts for the City's share of the half cent sales tax levied in Los Angeles County effective November 1990, which provides for local transit related expenditures.

**Measure R** – This fund accounts for the City's share of the half cent sales tax approved by Los Angeles County voters, effective July 1, 2009. Measure R funds are distributed on a per capita basis, and are to be used specifically for transportation purposes.

**Community Development Block Grant** – This fund accounts for the Community Development Block Grant (CDBG) received by the U.S. Department of Housing and Urban Development, Office of Community Planning and Development. This grant provides for the development of viable urban communities by providing decent housing, a suitable living environment, and expanding economic opportunities, principally for persons of low and moderate income.

**State Grants** – This fund accounts for the tracking of various state funded grants received, either directly from the State, or as pass-through funds.

**Citizen's Options for Public Safety (COPS) Fund** – This fund accounts for the City's portion of funds distributed to local agencies, pursuant to the AB 2339 COPS grant, which provide for law enforcement related expenditures.

**Asset Forfeiture - State** – This fund accounts for proportionate funds received from the California Department of Justice as a result of coordinated drug enforcement efforts. The funds then provide for expenditures in relation to targeting, investigating and prosecuting individuals engaged in drug-trafficking activities, and to seize all assets derived there from.

**Irwindale Joint Powers Authority** – This fund accounts for all financial activities of the Irwindale Joint Powers Authority (IJPA) which was established on April 24, 2013. The IJPA provides assistance to the City of Irwindale and the Irwindale Housing Authority in their long term financing undertakings, including financing of public capital improvements to be owned by either entity.

**Measure M** – This fund accounts for the City's share of the half cent sales tax approved by Los Angeles County voters, effective November 9, 2016. Measure M is to improve transportation and ease traffic congestion consistent with the Measure M Ordinance #16-01.

**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, Special Mining Fund, special revenue funds, grants, or project contributions.

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CITY OF IRWINDALE

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2019

	<b>Special Revenue Funds</b>			
	<b>AB939</b>	<b>Asset Forfeiture</b>	<b>State Gas Tax</b>	<b>Air Quality Improvement</b>
<b>Assets:</b>				
Pooled cash and investments	\$ 788,344	\$ 41,592	\$ 207,041	\$ 3,180
Receivables:				
Accounts	19,929	-	-	488
Taxes	-	-	4,746	-
Accrued interest	2,107	151	524	2
Restricted assets:				
Cash and investments with fiscal agents	-	-	-	-
<b>Total Assets</b>	<b>\$ 810,380</b>	<b>\$ 41,743</b>	<b>\$ 212,311</b>	<b>\$ 3,670</b>
<b>Liabilities, Deferred inflows of Resources, and Fund Balances:</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 4,844	\$ 2,449	\$ -	\$ -
Accrued liabilities	1,849	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	-
<b>Total Liabilities</b>	<b>6,693</b>	<b>2,449</b>	<b>-</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:</b>				
<b>Restricted for:</b>				
Public safety - police activities	-	39,294	-	-
Public works	803,687	-	212,311	3,670
Capital Projects	-	-	-	-
Debt service	-	-	-	-
<b>Unassigned</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Fund Balances</b>	<b>803,687</b>	<b>39,294</b>	<b>212,311</b>	<b>3,670</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 810,380</b>	<b>\$ 41,743</b>	<b>\$ 212,311</b>	<b>\$ 3,670</b>

CITY OF IRWINDALE

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2019

(CONTINUED)

	Special Revenue Funds			
	Proposition A	Proposition C	Measure R	Community Development Block Grant
<b>Assets:</b>				
Pooled cash and investments	\$ 70,772	\$ 24,205	\$ 60,851	\$ -
Receivables:				
Accounts	-	-	-	1,599
Taxes	-	-	-	-
Accrued interest	190	45	153	-
Restricted assets:				
Cash and investments with fiscal agents	-	-	-	-
<b>Total Assets</b>	<b>\$ 70,962</b>	<b>\$ 24,250</b>	<b>\$ 61,004</b>	<b>\$ 1,599</b>
<b>Liabilities, Deferred inflows of Resources, and Fund Balances:</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 1,400	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	-	-	-	1,599
<b>Total Liabilities</b>	<b>1,400</b>	<b>-</b>	<b>-</b>	<b>1,599</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:</b>				
<b>Restricted for:</b>				
Public safety - police activities	-	-	-	-
Public works	69,562	24,250	61,004	-
Capital Projects	-	-	-	-
Debt service	-	-	-	-
<b>Unassigned</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Fund Balances</b>	<b>69,562</b>	<b>24,250</b>	<b>61,004</b>	<b>-</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 70,962</b>	<b>\$ 24,250</b>	<b>\$ 61,004</b>	<b>\$ 1,599</b>

CITY OF IRWINDALE

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2019

	Special Revenue Funds			
	State Grants	COPS	Asset Forfeiture - State	Irwindale Joint Powers Authority
<b>Assets:</b>				
Pooled cash and investments	\$ -	\$ 362,994	\$ 1,242	\$ -
Receivables:				
Accounts	1,446	-	-	-
Taxes	-	-	-	-
Accrued interest	-	949	45	-
Restricted assets:				
Cash and investments with fiscal agents	-	-	-	989
<b>Total Assets</b>	<b>\$ 1,446</b>	<b>\$ 363,943</b>	<b>\$ 1,287</b>	<b>\$ 989</b>
<b>Liabilities, Deferred inflows of Resources, and Fund Balances:</b>				
<b>Liabilities:</b>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-
Deposits payable	-	-	-	-
Due to other funds	1,446	-	-	-
<b>Total Liabilities</b>	<b>1,446</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Deferred Inflows of Resources:</b>				
Unavailable revenues	1,446	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>1,446</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances:</b>				
<b>Restricted for:</b>				
Public safety - police activities	-	363,943	1,287	-
Public works	-	-	-	-
Capital Projects	-	-	-	-
Debt service	-	-	-	989
<b>Unassigned</b>	<b>(1,446)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Fund Balances</b>	<b>(1,446)</b>	<b>363,943</b>	<b>1,287</b>	<b>989</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 1,446</b>	<b>\$ 363,943</b>	<b>\$ 1,287</b>	<b>\$ 989</b>

CITY OF IRWINDALE

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2019

	<u>Special Revenue Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
	<u>Measure M</u>	<u>Capital Projects</u>	
<b>Assets:</b>			
Pooled cash and investments	\$ 20,377	\$ 4,208,022	\$ 5,788,620
Receivables:			
Accounts	-	-	23,462
Taxes	-	-	4,746
Accrued interest	36	3,089	7,291
Restricted assets:			
Cash and investments with fiscal agents	-	-	989
<b>Total Assets</b>	<b><u>\$ 20,413</u></b>	<b><u>\$ 4,211,111</u></b>	<b><u>\$ 5,825,108</u></b>
<b>Liabilities, Deferred inflows of Resources, and Fund Balances:</b>			
<b>Liabilities:</b>			
Accounts payable	\$ -	\$ -	\$ 8,693
Accrued liabilities	-	-	1,849
Deposits payable	-	1,301,700	1,301,700
Due to other funds	-	-	3,045
<b>Total Liabilities</b>	<b><u>-</u></b>	<b><u>1,301,700</u></b>	<b><u>1,315,287</u></b>
<b>Deferred Inflows of Resources:</b>			
Unavailable revenues	-	-	1,446
<b>Total Deferred Inflows of Resources</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>1,446</u></b>
<b>Fund Balances:</b>			
<b>Restricted for:</b>			
Public safety - police activities	-	-	404,524
Public works	20,413	-	1,194,897
Capital Projects	-	2,909,411	2,909,411
Debt service	-	-	989
<b>Unassigned</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>(1,446)</u></b>
<b>Total Fund Balances</b>	<b><u>20,413</u></b>	<b><u>2,909,411</u></b>	<b><u>4,508,375</u></b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b><u>\$ 20,413</u></b>	<b><u>\$ 4,211,111</u></b>	<b><u>\$ 5,825,108</u></b>

CITY OF IRWINDALE

COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2019

	Special Revenue Funds			
	AB939	Asset Forfeiture	State Gas Tax	Air Quality Improvement
<b>Revenues:</b>				
Taxes	\$ 251,753	\$ -	\$ -	\$ -
Intergovernmental	-	9,154	61,574	1,881
Use of money and property	23,164	1,680	5,766	26
<b>Total Revenues</b>	<b>274,917</b>	<b>10,834</b>	<b>67,340</b>	<b>1,907</b>
<b>Expenditures:</b>				
Current:				
General government	-	-	2,500	-
Public safety	-	17,611	-	-
Parks and recreation	-	1,902	-	-
Public works	193,993	-	-	-
Capital outlay	-	11,767	25,519	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
<b>Total Expenditures</b>	<b>193,993</b>	<b>31,280</b>	<b>28,019</b>	<b>-</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	80,924	(20,446)	39,321	1,907
<b>Other Financing Sources (Uses):</b>				
Transfers in	-	-	-	1,700
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,700</b>
Net Change in Fund Balances	80,924	(20,446)	39,321	3,607
Fund Balances, Beginning of Year	722,763	59,740	172,990	63
<b>Fund Balances, End of Year</b>	<b>\$ 803,687</b>	<b>\$ 39,294</b>	<b>\$ 212,311</b>	<b>\$ 3,670</b>

CITY OF IRWINDALE

COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2019

(CONTINUED)

	Special Revenue Funds			
	Proposition A	Proposition C	Measure R	Community Development Block Grant
<b>Revenues:</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	28,568	23,697	17,778	31,990
Use of money and property	2,093	491	1,683	-
<b>Total Revenues</b>	<b>30,661</b>	<b>24,188</b>	<b>19,461</b>	<b>31,990</b>
<b>Expenditures:</b>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Parks and recreation	-	-	-	-
Public works	16,800	-	-	-
Capital outlay	-	-	-	31,990
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
<b>Total Expenditures</b>	<b>16,800</b>	<b>-</b>	<b>-</b>	<b>31,990</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	13,861	24,188	19,461	-
<b>Other Financing Sources (Uses):</b>				
Transfers in	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net Change in Fund Balances	13,861	24,188	19,461	-
Fund Balances, Beginning of Year	55,701	62	41,543	-
<b>Fund Balances, End of Year</b>	<b>\$ 69,562</b>	<b>\$ 24,250</b>	<b>\$ 61,004</b>	<b>\$ -</b>

CITY OF IRWINDALE

COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2019

	Special Revenue Funds			
	State Grants	COPS	Asset Forfeiture - State	Irwindale Joint Powers Authority
<b>Revenues:</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	127,697	148,747	-	-
Use of money and property	-	10,435	498	846
<b>Total Revenues</b>	<b>127,697</b>	<b>159,182</b>	<b>498</b>	<b>846</b>
<b>Expenditures:</b>				
Current:				
General government	-	-	-	-
Public safety	-	106,073	-	-
Parks and recreation	-	-	-	-
Public works	102,664	-	-	-
Capital outlay	-	-	29,518	-
Debt service:				
Principal retirement	-	-	-	495,000
Interest and fiscal charges	-	-	-	62,200
<b>Total Expenditures</b>	<b>102,664</b>	<b>106,073</b>	<b>29,518</b>	<b>557,200</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	25,033	53,109	(29,020)	(556,354)
<b>Other Financing Sources (Uses):</b>				
Transfers in	-	-	-	556,613
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>556,613</b>
Net Change in Fund Balances	25,033	53,109	(29,020)	259
Fund Balances, Beginning of Year	(26,479)	310,834	30,307	730
<b>Fund Balances, End of Year</b>	<b>\$ (1,446)</b>	<b>\$ 363,943</b>	<b>\$ 1,287</b>	<b>\$ 989</b>

CITY OF IRWINDALE

COMBINING STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2019

	<u>Special Revenue Fund</u>	<u>Capital Projects Fund</u>	<u>Total Nonmajor Governmental Funds</u>
	<u>Measure M</u>	<u>Capital Projects</u>	
<b>Revenues:</b>			
Taxes	\$ -	\$ -	\$ 251,753
Intergovernmental	20,010	-	471,096
Use of money and property	393	33,955	81,030
<b>Total Revenues</b>	<b>20,403</b>	<b>33,955</b>	<b>803,879</b>
<b>Expenditures:</b>			
Current:			
General government	-	-	2,500
Public safety	-	-	123,684
Parks and recreation	-	-	1,902
Public works	-	-	313,457
Capital outlay	-	-	98,794
Debt service:			
Principal retirement	-	-	495,000
Interest and fiscal charges	-	-	62,200
<b>Total Expenditures</b>	<b>-</b>	<b>-</b>	<b>1,097,537</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	20,403	33,955	(293,658)
<b>Other Financing Sources (Uses):</b>			
Transfers in	-	2,875,456	3,433,769
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>2,875,456</b>	<b>3,433,769</b>
Net Change in Fund Balances	20,403	2,909,411	3,140,111
Fund Balances, Beginning of Year	10	-	1,368,264
<b>Fund Balances, End of Year</b>	<b>\$ 20,413</b>	<b>\$ 2,909,411</b>	<b>\$ 4,508,375</b>

CITY OF IRWINDALE

BUDGETARY COMPARISON SCHEDULE  
 AB939  
 YEAR ENDED JUNE 30, 2019

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 722,763	\$ 722,763	\$ 722,763	\$ -
<b>Resources (Inflows):</b>				
Taxes	190,000	190,000	251,753	61,753
Use of money and property	4,000	4,000	23,164	19,164
<b>Amounts Available for Appropriations</b>	<b>916,763</b>	<b>916,763</b>	<b>997,680</b>	<b>80,917</b>
<b>Charges to Appropriations (Outflow):</b>				
Public works	134,420	211,045	193,993	17,052
<b>Total Charges to Appropriations</b>	<b>134,420</b>	<b>211,045</b>	<b>193,993</b>	<b>17,052</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 782,343</b>	<b>\$ 705,718</b>	<b>\$ 803,687</b>	<b>\$ 97,969</b>

CITY OF IRWINDALE

BUDGETARY COMPARISON SCHEDULE  
 ASSET FORFEITURE  
 YEAR ENDED JUNE 30, 2019

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 59,740	\$ 59,740	\$ 59,740	\$ -
<b>Resources (Inflows):</b>				
Intergovernmental	-	-	9,154	9,154
Use of money and property	-	-	1,680	1,680
<b>Amounts Available for Appropriations</b>	<b>59,740</b>	<b>59,740</b>	<b>70,574</b>	<b>10,834</b>
<b>Charges to Appropriations (Outflow):</b>				
Public safety	-	36,220	17,611	18,609
Parks and recreation	-	2,000	1,902	98
Capital outlay	-	22,604	11,767	10,837
<b>Total Charges to Appropriations</b>	<b>-</b>	<b>60,824</b>	<b>31,280</b>	<b>29,544</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 59,740</b>	<b>\$ (1,084)</b>	<b>\$ 39,294</b>	<b>\$ 40,378</b>

CITY OF IRWINDALE

BUDGETARY COMPARISON SCHEDULE  
 STATE GAS TAX  
 YEAR ENDED JUNE 30, 2019

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 172,990	\$ 172,990	\$ 172,990	\$ -
<b>Resources (Inflows):</b>				
Intergovernmental	41,430	41,430	61,574	20,144
Use of money and property	50	50	5,766	5,716
<b>Amounts Available for Appropriations</b>	<b>214,470</b>	<b>214,470</b>	<b>240,330</b>	<b>25,860</b>
<b>Charges to Appropriations (Outflow):</b>				
General government	2,500	2,500	2,500	-
Capital outlay	38,500	194,452	25,519	168,933
<b>Total Charges to Appropriations</b>	<b>41,000</b>	<b>196,952</b>	<b>28,019</b>	<b>168,933</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 173,470</b>	<b>\$ 17,518</b>	<b>\$ 212,311</b>	<b>\$ 194,793</b>

CITY OF IRWINDALE

**BUDGETARY COMPARISON SCHEDULE  
AIR QUALITY IMPROVEMENT  
YEAR ENDED JUNE 30, 2019**

	<b>Budget Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
Budgetary Fund Balance, July 1	\$ 63	\$ 63	\$ 63	\$ -
<b>Resources (Inflows):</b>				
Intergovernmental	1,700	1,700	1,881	181
Use of money and property	-	-	26	26
Transfers in	-	-	1,700	1,700
<b>Amounts Available for Appropriations</b>	<b>1,763</b>	<b>1,763</b>	<b>3,670</b>	<b>1,907</b>
<b>Charges to Appropriations (Outflow):</b>				
Capital outlay	1,700	3,400	-	3,400
<b>Total Charges to Appropriations</b>	<b>1,700</b>	<b>3,400</b>	<b>-</b>	<b>3,400</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 63</b>	<b>\$ (1,637)</b>	<b>\$ 3,670</b>	<b>\$ 5,307</b>

CITY OF IRWINDALE

BUDGETARY COMPARISON SCHEDULE  
 PROPOSITION A  
 YEAR ENDED JUNE 30, 2019

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 55,701	\$ 55,701	\$ 55,701	\$ -
<b>Resources (Inflows):</b>				
Intergovernmental	27,850	27,850	28,568	718
Use of money and property	50	50	2,093	2,043
<b>Amounts Available for Appropriations</b>	<b>83,601</b>	<b>83,601</b>	<b>86,362</b>	<b>2,761</b>
<b>Charges to Appropriations (Outflow):</b>				
Public works	17,650	17,650	16,800	850
Capital outlay	10,250	49,428	-	49,428
<b>Total Charges to Appropriations</b>	<b>27,900</b>	<b>67,078</b>	<b>16,800</b>	<b>50,278</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 55,701</b>	<b>\$ 16,523</b>	<b>\$ 69,562</b>	<b>\$ 53,039</b>

CITY OF IRWINDALE

BUDGETARY COMPARISON SCHEDULE  
 PROPOSITION C  
 YEAR ENDED JUNE 30, 2019

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 62	\$ 62	\$ 62	\$ -
<b>Resources (Inflows):</b>				
Intergovernmental	23,100	23,100	23,697	597
Use of money and property	-	-	491	491
<b>Amounts Available for Appropriations</b>	<b>23,162</b>	<b>23,162</b>	<b>24,250</b>	<b>1,088</b>
<b>Charges to Appropriations (Outflow):</b>				
Capital outlay	23,100	25,800	-	25,800
<b>Total Charges to Appropriations</b>	<b>23,100</b>	<b>25,800</b>	<b>-</b>	<b>25,800</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 62</b>	<b>\$ (2,638)</b>	<b>\$ 24,250</b>	<b>\$ 26,888</b>

CITY OF IRWINDALE

BUDGETARY COMPARISON SCHEDULE  
 MEASURE R  
 YEAR ENDED JUNE 30, 2019

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 41,543	\$ 41,543	\$ 41,543	\$ -
<b>Resources (Inflows):</b>				
Intergovernmental	17,320	17,320	17,778	458
Use of money and property	-	-	1,683	1,683
<b>Amounts Available for Appropriations</b>	<b>58,863</b>	<b>58,863</b>	<b>61,004</b>	<b>2,141</b>
<b>Charges to Appropriations (Outflow):</b>				
Capital outlay	17,320	18,805	-	18,805
<b>Total Charges to Appropriations</b>	<b>17,320</b>	<b>18,805</b>	<b>-</b>	<b>18,805</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 41,543</b>	<b>\$ 40,058</b>	<b>\$ 61,004</b>	<b>\$ 20,946</b>

CITY OF IRWINDALE

**BUDGETARY COMPARISON SCHEDULE  
COMMUNITY DEVELOPMENT BLOCK GRANT  
YEAR ENDED JUNE 30, 2019**

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Budgetary Fund Balance, July 1	\$ -	\$ -	\$ -	\$ -
<b>Resources (Inflows):</b>				
Intergovernmental	31,990	31,990	31,990	-
<b>Amounts Available for Appropriations</b>	<b>31,990</b>	<b>31,990</b>	<b>31,990</b>	<b>-</b>
<b>Charges to Appropriation (Outflow):</b>				
Capital outlay	31,990	31,990	31,990	-
<b>Total Charges to Appropriations</b>	<b>31,990</b>	<b>31,990</b>	<b>31,990</b>	<b>-</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

CITY OF IRWINDALE

BUDGETARY COMPARISON SCHEDULE  
 STATE GRANTS  
 YEAR ENDED JUNE 30, 2019

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ (26,479)	\$ (26,479)	\$ (26,479)	\$ -
<b>Resources (Inflows):</b>				
Intergovernmental	-	14,270	127,697	113,427
<b>Amounts Available for Appropriations</b>	<b>(26,479)</b>	<b>(12,209)</b>	<b>101,218</b>	<b>113,427</b>
<b>Charges to Appropriation (Outflow):</b>				
Public works	-	442,752	102,664	340,088
Capital outlay	-	14,270	-	14,270
<b>Total Charges to Appropriations</b>	<b>-</b>	<b>457,022</b>	<b>102,664</b>	<b>354,358</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ (26,479)</b>	<b>\$ (469,231)</b>	<b>\$ (1,446)</b>	<b>\$ 467,785</b>

CITY OF IRWINDALE

BUDGETARY COMPARISON SCHEDULE  
 COPS  
 YEAR ENDED JUNE 30, 2019

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 310,834	\$ 310,834	\$ 310,834	\$ -
<b>Resources (Inflows):</b>				
Intergovernmental	-	153,036	148,747	(4,289)
Use of money and property	-	-	10,435	10,435
<b>Amounts Available for Appropriations</b>	<b>310,834</b>	<b>463,870</b>	<b>470,016</b>	<b>6,146</b>
<b>Charges to Appropriations (Outflow):</b>				
Public safety	-	453,962	106,073	347,889
Parks and recreation	-	5,620	-	5,620
<b>Total Charges to Appropriations</b>	<b>-</b>	<b>459,582</b>	<b>106,073</b>	<b>353,509</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 310,834</b>	<b>\$ 4,288</b>	<b>\$ 363,943</b>	<b>\$ 359,655</b>

CITY OF IRWINDALE

**BUDGETARY COMPARISON SCHEDULE  
ASSET FORFEITURE - STATE  
YEAR ENDED JUNE 30, 2019**

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Budgetary Fund Balance, July 1	\$ 30,307	\$ 30,307	\$ 30,307	\$ -
<b>Resources (Inflows):</b>				
Use of money and property	-	-	498	498
<b>Amounts Available for Appropriations</b>	<b>30,307</b>	<b>30,307</b>	<b>30,805</b>	<b>498</b>
<b>Charges to Appropriations (Outflow):</b>				
Capital outlay	-	30,050	29,518	532
<b>Total Charges to Appropriations</b>	<b>-</b>	<b>30,050</b>	<b>29,518</b>	<b>532</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 30,307</b>	<b>\$ 257</b>	<b>\$ 1,287</b>	<b>\$ 1,030</b>

CITY OF IRWINDALE

BUDGETARY COMPARISON SCHEDULE  
 IRWINDALE JOINT POWERS AUTHORITY  
 YEAR ENDED JUNE 30, 2019

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 730	\$ 730	\$ 730	\$ -
<b>Resources (Inflows):</b>				
Use of money and property	-	-	846	846
Transfers in	557,200	557,200	556,613	(587)
<b>Amounts Available for Appropriations</b>	<b>557,930</b>	<b>557,930</b>	<b>558,189</b>	<b>259</b>
<b>Charges to Appropriations (Outflow):</b>				
Debt service:				
Principal retirement	495,000	495,000	495,000	-
Interest and fiscal charges	62,200	62,200	62,200	-
<b>Total Charges to Appropriations</b>	<b>557,200</b>	<b>557,200</b>	<b>557,200</b>	<b>-</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 730</b>	<b>\$ 730</b>	<b>\$ 989</b>	<b>\$ 259</b>

CITY OF IRWINDALE

BUDGETARY COMPARISON SCHEDULE  
 MEASURE M  
 YEAR ENDED JUNE 30, 2019

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1	\$ 10	\$ 10	\$ 10	\$ -
<b>Resources (Inflows):</b>				
Intergovernmental	19,630	19,630	20,010	380
Use of money and property	-	-	393	393
<b>Amounts Available for Appropriations</b>	<b>19,640</b>	<b>19,640</b>	<b>20,413</b>	<b>773</b>
<b>Charges to Appropriation (Outflow):</b>				
Capital outlay	19,630	21,130	-	21,130
<b>Total Charges to Appropriations</b>	<b>19,630</b>	<b>21,130</b>	<b>-</b>	<b>21,130</b>
<b>Budgetary Fund Balance, June 30</b>	<b>\$ 10</b>	<b>\$ (1,490)</b>	<b>\$ 20,413</b>	<b>\$ 21,903</b>

## Agency Funds

Agency funds are used to account for funds held for the benefit of parties outside the government. The resources in these agency funds are not used to support any City programs. Agency funds for the City of Irwindale are as follows:

**Agency Fund** – This fund accounts for deposits relative to specific programs or projects, received from external parties under the terms of established agreements.

**Community Facilities District (CFD#1)** – This fund accounts for the payment of debt service for bonds which were used for community facility improvements.

**Live Oak Sewer Assessment District** – This fund accounts for the payment of debt service for bonds which were used for sewer improvements on Live Oak Avenue.

**Street Light Assessment District** – This fund accounts for special assessments levied by the City for the operation and maintenance of street lights in the Irwindale Business Center.

**Sewer Maintenance Assessment District** – This fund accounts for special assessments levied for sewer system maintenance at the Irwindale Business Center.

CITY OF IRWINDALE

COMBINING STATEMENT OF NET POSITION  
 ALL AGENCY FUNDS  
 JUNE 30, 2019

	Agency	CFD #1	Live Oak Assessment District	Street Lighting District
<b>Assets:</b>				
Pooled cash and investments	\$ 144,330	\$ 1,192,905	\$ 3,443	\$ 38,760
Receivables:				
Accrued interest	-	2,346	-	110
Cash and investments with fiscal agents	-	791,014	-	-
<b>Total Assets</b>	<b>\$ 144,330</b>	<b>\$ 1,986,265</b>	<b>\$ 3,443</b>	<b>\$ 38,870</b>
<b>Liabilities:</b>				
Accounts payable	\$ 1,222	\$ 2,200	\$ -	\$ 51
Deposits payable	143,108	1,984,065	3,443	38,819
Advances from City of Irwindale	-	-	-	-
<b>Total Liabilities</b>	<b>\$ 144,330</b>	<b>\$ 1,986,265</b>	<b>\$ 3,443</b>	<b>\$ 38,870</b>

CITY OF IRWINDALE

COMBINING STATEMENT OF NET POSITION  
 ALL AGENCY FUNDS  
 JUNE 30, 2019

	Sewer Maintenance District	Totals
<b>Assets:</b>		
Pooled cash and investments	\$ 132,956	\$ 1,512,394
Receivables:		
Accrued interest	378	2,834
Cash and investments with fiscal agents	-	791,014
<b>Total Assets</b>	<b>\$ 133,334</b>	<b>\$ 2,306,242</b>
<b>Liabilities:</b>		
Accounts payable	\$ 2,169	\$ 5,642
Deposits payable	55,877	2,225,312
Advances from City of Irwindale	75,288	75,288
<b>Total Liabilities</b>	<b>\$ 133,334</b>	<b>\$ 2,306,242</b>

CITY OF IRWINDALE

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 ALL AGENCY FUNDS  
 YEAR ENDED JUNE 30, 2019

	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019
<b><u>Agency</u></b>				
<b>Assets:</b>				
Pooled cash and investments	\$ 95,241	\$ 84,406	\$ 35,317	\$ 144,330
<b>Total Assets</b>	<b>\$ 95,241</b>	<b>\$ 84,406</b>	<b>\$ 35,317</b>	<b>\$ 144,330</b>
<b>Liabilities:</b>				
Accounts payable	\$ 697	\$ 35,104	\$ 34,579	\$ 1,222
Deposits payable	94,544	84,266	35,702	143,108
<b>Total Liabilities</b>	<b>\$ 95,241</b>	<b>\$ 119,370</b>	<b>\$ 70,281</b>	<b>\$ 144,330</b>
<b><u>CFD #1</u></b>				
<b>Assets:</b>				
Pooled cash and investments	\$ 1,119,808	\$ 1,167,174	\$ 1,094,077	\$ 1,192,905
Receivables:				
Taxes	10,004	-	10,004	-
Accrued interest	1,467	4,692	3,813	2,346
Cash and investments with fiscal agents	774,826	17,097	909	791,014
<b>Total Assets</b>	<b>\$ 1,906,105</b>	<b>\$ 1,188,963</b>	<b>\$ 1,108,803</b>	<b>\$ 1,986,265</b>
<b>Liabilities:</b>				
Accounts payable	\$ -	\$ 13,670	\$ 11,470	\$ 2,200
Deposits payable	1,906,105	1,180,459	1,102,499	1,984,065
<b>Total Liabilities</b>	<b>\$ 1,906,105</b>	<b>\$ 1,194,129</b>	<b>\$ 1,113,969</b>	<b>\$ 1,986,265</b>
<b><u>Live Oak Assessment District</u></b>				
<b>Assets:</b>				
Pooled cash and investments	\$ -	\$ 100,148	\$ 96,705	\$ 3,443
Receivables:				
Taxes	984	-	984	-
Cash and investments with fiscal agents	98,481	-	98,481	-
<b>Total Assets</b>	<b>\$ 99,465</b>	<b>\$ 100,148</b>	<b>\$ 196,170</b>	<b>\$ 3,443</b>
<b>Liabilities:</b>				
Deposits payable	\$ 81,813	\$ 1,667	\$ 80,037	\$ 3,443
Due to other governments	17,652	-	17,652	-
<b>Total Liabilities</b>	<b>\$ 99,465</b>	<b>\$ 1,667</b>	<b>\$ 97,689</b>	<b>\$ 3,443</b>

## CITY OF IRWINDALE

**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 ALL AGENCY FUNDS  
 YEAR ENDED JUNE 30, 2019**

	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019
<b><u>Street Lighting District</u></b>				
<b>Assets:</b>				
Pooled cash and investments	\$ 36,186	\$ 15,426	\$ 12,852	\$ 38,760
Receivables:				
Taxes	1,489	-	1,489	-
Accrued interest	67	219	176	110
<b>Total Assets</b>	<b>\$ 37,742</b>	<b>\$ 15,645</b>	<b>\$ 14,517</b>	<b>\$ 38,870</b>
<b>Liabilities:</b>				
Accounts payable	\$ 50	\$ 1,850	\$ 1,849	\$ 51
Deposits payable	37,692	15,250	14,123	38,819
<b>Total Liabilities</b>	<b>\$ 37,742</b>	<b>\$ 17,100</b>	<b>\$ 15,972</b>	<b>\$ 38,870</b>
<b><u>Sewer Maintenance District</u></b>				
<b>Assets:</b>				
Pooled cash and investments	\$ 98,585	\$ 160,576	\$ 126,205	\$ 132,956
Receivables:				
Accounts	40,509	-	40,509	-
Taxes	14,648	-	14,648	-
Accrued interest	216	757	595	378
<b>Total Assets</b>	<b>\$ 153,958</b>	<b>\$ 161,333</b>	<b>\$ 181,957</b>	<b>\$ 133,334</b>
<b>Liabilities:</b>				
Accounts payable	\$ 3,383	\$ 22,958	\$ 24,172	\$ 2,169
Deposits payable	-	55,877	-	55,877
Advances from City of Irwindale	150,575	288	75,575	75,288
<b>Total Liabilities</b>	<b>\$ 153,958</b>	<b>\$ 79,123</b>	<b>\$ 99,747</b>	<b>\$ 133,334</b>
<b><u>Totals - All Agency Funds</u></b>				
<b>Assets:</b>				
Pooled cash and investments	\$ 1,349,820	\$ -	\$ -	\$ 1,512,394
Receivables:				
Accounts	40,509	-	40,509	-
Taxes	27,125	-	27,125	-
Accrued interest	1,750	5,668	4,584	2,834
Restricted assets:				
Cash and investments with fiscal agents	873,307	17,097	99,390	791,014
<b>Total Assets</b>	<b>\$ 2,292,511</b>	<b>\$ 22,765</b>	<b>\$ 171,608</b>	<b>\$ 2,306,242</b>
<b>Liabilities:</b>				
Accounts payable	\$ 4,130	\$ 73,582	\$ 72,070	\$ 5,642
Deposits payable	2,120,154	1,415,889	51,492	2,225,312
Due to City of Irwindale	17,652	-	17,652	-
Advances from City of Irwindale	150,575	288	75,575	75,288
<b>Total Liabilities</b>	<b>\$ 2,292,511</b>	<b>\$ 1,489,759</b>	<b>\$ 216,789</b>	<b>\$ 2,306,242</b>

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## Statistical Section

*The Statistical Section of the City of Irwindale's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the city's overall financial health.*

### Financial Trends

These schedules contain trend information to help the reader understand how the City of Irwindale's financial position has changed over time.

- Table 1: Net Position by Component – Last Ten Fiscal Years
- Table 2: Changes in Net Position – Last Ten Fiscal Years
- Table 3: Fund Balances of Governmental Funds – Last Ten Fiscal Years
- Table 4: Changes in Fund Balances of Governmental Funds – Last Ten Fiscal Years

### Revenue Capacity

These schedules contain information to help the reader assess the factors affecting the City of Irwindale's ability to generate revenues.

- Table 5: Governmental Activities Tax Revenues By Source – Last Ten Fiscal Years
- Table 6: Mining Tax Revenues – Last Ten Fiscal Years
- Table 7: Mining Tax Rates – Last Ten Fiscal Years
- Table 8: Principal Mining Taxpayers – Current Year and Nine Years Ago
- Table 9: Assessed Value and Estimated Actual Value of Taxable Property – Last Ten Fiscal Years
- Table 10: Direct and Overlapping Property Tax Rates – Last Ten Fiscal Years
- Table 11: Principal Property Taxpayers – Current Year and Nine Years Ago
- Table 12: Property Tax Levies and Collections – Last Ten Fiscal Years
- Table 13: Taxable Sales by Category – Last Ten Fiscal Years
- Table 14: Top 25 Sales Tax Producers – Current Year and Nine Years Ago

### Debt Capacity

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

- Table 15: Ratios of Outstanding Debt by Type – Last Ten Fiscal Years
- Table 16: Bonded Debt Pledged Revenue Coverage Successor Agency Tax Allocation Bonds – Last Ten Fiscal Years
- Table 17: Direct and Overlapping Debt
- Table 18: Legal Debt Margin Information – Last Ten Fiscal Years

### Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment in which the City of Irwindale operates, and to help make comparisons over time and among other governments.

- Table 19: Demographic and Economic Statistics – Last Ten Fiscal Years
- Table 20: Principal Employers – Current Year and Nine Years Ago

### Operating Information

These schedules contain information about the City of Irwindale's operations and resources to help the reader understand how the City's financial information relates to the services and activities it provides.

- Table 21: Full-Time and Part-Time City Employees by Function – Last Ten Fiscal Years
- Table 22: Operating Indicators by Function – Last Ten Fiscal Years
- Table 23: Capital Asset Statistics by Function – Last Ten Fiscal Years

**Sources:** *Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for each relevant year.*



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

	Fiscal Year Ended June 30,									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Expenses</b>										
Governmental activities:										
General government	\$ 19,854,727	\$ 15,295,872	\$ 11,618,188	\$ 7,675,365	\$ 7,460,530	\$ 7,629,859	\$ 8,761,277	\$ 13,737,232	\$ 7,288,404	\$ 8,340,672
Public safety	7,137,519	5,713,485	5,947,245	5,797,927	5,666,135	5,718,022	5,837,909	6,360,040	7,104,410	7,444,547
Public works	5,977,716	6,308,680	5,743,162	5,392,703	6,804,537	7,152,933	6,268,933	8,457,410	8,615,524	10,579,291
Parks and recreation	1,872,053	1,851,457	1,846,848	1,835,292	1,859,710	1,853,463	1,879,106	2,775,633	2,147,371	1,672,481
Interest on long-term debt	5,702,436	5,427,530	2,657,051	297,961	376,489	142,709	145,043	127,274	121,752	117,524
Total primary government expenses	40,544,451	34,597,024	27,812,494	20,999,248	22,167,401	22,496,986	22,892,268	31,457,589	25,277,461	28,154,515
<b>Program Revenues</b>										
Governmental activities:										
Charges for services:										
General government	-	-	502	442	12	-	400	-	994,225	424,921
Public safety	528,525	529,939	497,442	409,754	301,789	241,960	219,112	427,686	517,901	547,025
Public works	1,097,721	1,562,668	523,323	499,829	1,104,906	1,004,298	780,947	1,627,920	2,851,874	2,067,126
Parks and recreation	112,600	121,570	117,481	116,836	102,531	113,399	121,177	132,209	135,159	132,454
Operating grants and contributions	1,323,556	1,469,968	887,048	615,256	1,504,715	800,651	1,010,005	836,673	473,320	447,927
Capital grants and contributions	586,548	41,852	34,169	227,058	75,051	196,263	290,685	4,897	3,290,793	5,460,370
Total primary government revenues	3,648,950	3,725,997	2,059,965	1,869,175	3,089,004	2,356,571	2,422,326	3,029,385	8,263,272	9,079,823
<b>Net Revenues (Expense)</b>										
Total primary government net expense	(36,895,501)	(30,871,027)	(25,752,529)	(19,130,073)	(19,078,397)	(20,140,415)	(20,469,942)	(28,428,204)	(17,014,189)	(19,074,692)
<b>General Revenues and Other Changes in Net Position</b>										
Governmental activities:										
Taxes										
Property	21,048,420	18,421,025	9,022,938	3,621,003	1,296,288	1,994,517	2,166,117	1,925,140	2,257,962	2,182,643
Mining/processing	3,641,752	4,256,883	4,457,993	5,001,084	5,726,528	6,446,449	6,717,324	6,291,651	7,088,995	7,130,002
Sales	3,919,905	4,207,592	3,394,807	3,757,466	4,246,191	3,882,558	3,691,820	3,937,691	4,220,157	4,527,677
Utility Users	3,171,532	3,593,910	3,134,265	3,289,837	3,658,588	4,018,841	3,755,043	3,601,434	3,873,263	3,759,934
Franchise	943,735	910,274	1,114,846	1,068,712	1,210,925	1,332,218	1,330,527	1,348,162	1,410,694	1,355,055
Business licenses	674,410	971,720	1,118,699	1,084,552	1,047,405	983,323	1,151,728	1,234,886	1,236,833	1,513,989
Other	435,179	441,742	310,334	267,682	331,731	376,131	345,301	426,282	413,519	363,873
Motor vehicle in lieu	122,041	121,549	111,598	113,675	121,712	124,842	127,443	129,810	138,747	146,857
Use of money and property	2,773,276	1,847,903	2,725,901	1,330,941	623,267	1,013,123	1,155,492	600,339	599,074	2,541,718
Gain on sale of assets	-	4,844,874	-	514,453	-	-	718,150	4,572,836	-	-
Other	1,175,407	1,122,602	411,368	1,135,156	728,407	275,362	2,809,931	8,651,269	869,325	670,704
Extraordinary gain/(loss) on dissolution of redevelopment agency *	-	-	50,571,909	(5,974,974)	(30,153,045)	5,785,449	-	-	-	-
Total primary government	37,905,657	40,740,074	76,374,658	15,209,587	(11,162,003)	26,232,813	23,968,876	32,719,500	22,108,569	24,192,452
<b>Change in Net Position</b>										
Total primary government	\$ 1,010,156	\$ 9,869,047	\$ 50,622,129	\$ (3,920,486)	\$ (30,240,400)	\$ 6,092,398	\$ 3,498,934	\$ 4,291,296	\$ 5,094,380	\$ 5,117,760

\* 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.

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

	2010	2011*	2012	2013	2014	2015	2016	2017	2018	2019
General fund										
Reserved	\$ 6,855,694	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	20,520,102	-	-	-	-	-	-	-	-	-
General fund										
Nonspendable	-	42,441,980	30,191,045	34,346,793	4,188,578	11,013,366	12,142,153	9,181,943	8,869,831	5,971,949
Restricted	-	-	-	2,464,622	-	-	-	-	-	-
Assigned	-	24,279,691	25,176,638	17,677,821	17,057,727	14,897,110	18,676,485	30,620,784	30,112,196	32,081,720
Total general fund	\$ 27,375,796	\$ 66,721,671	\$ 55,367,683	\$ 54,489,236	\$ 21,246,305	\$ 25,910,476	\$ 30,818,638	\$ 39,802,727	\$ 38,982,027	\$ 38,053,669
All other governmental funds										
Reserved	66,445,575	-	-	-	-	-	-	-	-	-
Unreserved, reported in:										
Special revenue funds	21,374,947	-	-	-	-	-	-	-	-	-
Debt service funds	1,422,725	-	-	-	-	-	-	-	-	-
Capital projects funds	24,363,088	-	-	-	-	-	-	-	-	-
Nonspendable	-	24,227,822	29,122,352	17,162,644	14,590,361	13,401,152	-	-	-	-
Restricted:										
Continuing Operations	-	25,084,449	3,400,709	16,151,287	18,095,879	19,226,187	-	-	-	-
Public safety	-	272,231	347,622	439,857	785,583	498,511	321,512	332,320	400,881	404,524
Public works	-	20,671,666	21,567,736	23,336,819	24,887,273	27,031,968	-	-	29,781,088	26,971,910
Capital projects funds	-	-	-	-	-	-	30,375,656	30,621,096	-	2,909,411
Housing activities	-	-	-	-	-	-	30,169,981	26,862,878	22,052,482	18,802,558
Debt service	-	7,742,159	-	-	915,900	915,964	-	404	730	989
Assigned	-	-	-	-	-	-	-	-	-	1,400,000
Unassigned	-	(47,862)	-	-	-	(4,805)	(4,863)	(180,356)	(26,479)	(1,446)
Total all other governmental funds	\$ 113,606,335	\$ 77,950,465	\$ 54,438,419	\$ 57,090,607	\$ 59,274,986	\$ 61,068,977	\$ 60,862,286	\$ 57,636,342	\$ 52,208,702	\$ 50,487,946

\* The City of Inwindale implemented GASB 54 in fiscal year ended June 30, 2011.

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

	Fiscal Year Ended June 30,									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Revenues:</b>										
Taxes	\$ 33,904,686	\$ 32,787,793	\$ 22,994,591	\$ 17,717,330	\$ 17,209,830	\$ 19,479,493	\$ 19,304,177	\$ 18,654,064	\$ 20,597,369	\$ 20,432,581
Licenses and permits	412,419	989,453	283,398	247,039	530,137	576,658	554,101	938,966	1,715,887	1,396,588
Intergovernmental	1,013,107	634,658	854,348	1,088,969	1,088,969	815,989	474,772	474,772	563,951	1,017,960
Charges for services	923,939	842,152	470,000	447,475	753,446	570,149	526,145	1,504,357	1,517,298	1,114,488
Use of money and property	2,775,116	382,572	2,725,901	1,330,941	623,267	1,013,123	1,155,492	599,476	599,361	2,685,365
Fines and forfeitures	396,870	1,847,903	385,350	332,347	225,650	212,850	193,467	243,812	305,749	326,984
Contributions	950	4,547	2,000	8,600	10,730	208,041	556,028	41,079	37,550	253,094
Miscellaneous	3,025,803	3,057,217	1,714,792	1,143,637	734,104	278,003	2,812,240	8,672,122	5,007,717	4,451,692
Total revenues	42,452,890	40,548,295	29,430,380	22,316,338	20,957,601	23,154,301	25,787,621	31,128,648	30,344,882	31,678,749
<b>Expenditures:</b>										
General government	19,852,391	15,281,394	11,009,364	6,891,893	7,368,913	7,459,738	7,999,231	13,525,715	12,858,871	9,197,821
Public safety	6,915,434	5,443,255	5,792,040	5,569,075	5,472,221	5,552,325	5,702,613	5,780,504	9,915,262	9,740,120
Parks and recreation	1,652,324	5,136,018	1,662,490	1,653,370	1,661,622	1,661,770	1,781,960	1,935,900	1,862,459	1,927,800
Public works	5,011,158	1,651,410	4,407,686	4,159,516	4,345,647	4,793,164	4,741,024	6,610,493	8,418,135	8,016,992
Capital outlay	3,668,526	1,735,299	1,449,905	927,084	1,772,245	2,429,246	987,916	1,490,419	2,927,419	3,510,263
Debt Service:										
Principal	3,779,425	3,989,657	3,739,902	445,159	4,835,000	440,000	455,000	465,000	480,000	495,000
Interest and fiscal charges	5,430,824	5,162,080	4,246,611	235,979	409,021	145,356	136,556	135,308	131,076	126,996
Total expenditures	46,310,082	38,405,113	32,307,998	19,882,076	25,864,669	22,481,599	21,804,300	29,943,339	36,593,222	33,014,992
Excess of revenues over (under) expenditures	(3,857,192)	2,141,182	(2,877,618)	2,434,262	(4,907,068)	672,702	3,983,321	1,185,309	(6,248,340)	(1,336,243)
<b>Other financing sources (uses):</b>										
Transfers in	4,160,591	45,678,056	10,041,173	642,717	3,963,307	1,200,515	3,909,009	5,391,719	3,006,609	6,372,238
Transfers out	(4,160,591)	(45,678,056)	(10,041,173)	(642,717)	(3,963,307)	(1,200,515)	(3,909,009)	(5,391,719)	(3,006,609)	(6,372,238)
Capital leases	-	-	-	-	-	-	-	-	-	-
Gain (loss) on sale of land held	-	4,844,874	-	514,453	-	-	718,150	4,572,836	-	(2,542,192)
Proceeds from sale of property	-	-	-	-	-	-	-	-	-	1,229,321
Bonds issued	-	-	-	-	-	-	-	-	-	-
Bond premium	-	-	-	-	3,870,000	-	-	-	-	-
Contributions to Successor Agency	-	-	(545,416)	-	131,572	-	-	-	-	-
Total other financing sources (uses)	-	4,844,874	(545,416)	514,453	4,001,572	-	718,150	4,572,836	-	(1,312,871)
Extraordinary Gain/(Loss) *	-	-	(31,443,000)	(1,174,974)	(30,153,045)	5,785,449	-	-	-	-
Net change in fund balances before restatements	(3,857,192)	6,986,056	(34,866,034)	1,773,741	(31,058,541)	6,458,151	4,701,471	5,758,145	(6,248,340)	(2,649,114)
Restatement of fund balances	-	(3,296,051)	-	-	-	-	-	-	-	-
Net change in fund balances after restatement	\$ (3,857,192)	\$ 3,690,005	\$ (34,866,034)	\$ 1,773,741	\$ (31,058,541)	\$ 6,458,151	\$ 4,701,471	\$ 5,758,145	\$ (6,248,340)	\$ (2,649,114)
Debt service as a percentage of noncapital expenditures **	21.60%	24.96%	25.88%	3.59%	21.77%	2.92%	2.84%	2.11%	1.82%	2.11%

\* 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 Inwindale Community Redevelopment Agency are now reported as a fiduciary fund in the financial statements of the City of Inwindale which serves as the Successor Agency to the Inwindale 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

**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>
2010	\$ 21,048,420	\$ 3,641,752	\$ 3,919,905	\$ 3,171,532	\$ 2,053,324	\$ 33,834,933
2011	18,421,025	4,256,883	4,207,592	3,593,910	2,323,736	32,803,146
2012 *	9,022,938	4,457,993	3,394,807	3,134,265	2,543,879	22,553,882
2013 *	3,621,003	5,001,084	3,757,466	3,289,837	2,420,946	18,090,336
2014	1,296,288	5,726,528	4,246,191	3,658,588	2,590,061	17,517,656
2015	1,994,517	6,446,449	3,882,558	4,018,841	2,691,672	19,034,037
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

\* 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 where tax increment revenues were not received due to the redevelopment agency dissolution. 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>Special Mining Excavation Tax</b>	<b>Special Mining Processing Tax</b>	<b>Total Mining Taxes</b>
2010	\$ 1,062,363	\$ 577,066	\$ 1,297,980	\$ 704,343	\$ 3,641,752
2011	1,250,181	665,572	1,527,355	813,775	4,256,883
2012	1,327,094	679,849	1,621,328	829,722	4,457,993
2013	1,491,796	759,545	1,822,951	926,792	5,001,084
2014	1,698,843	879,048	2,076,325	1,072,312	5,726,528
2015	1,917,157	984,895	2,343,051	1,201,346	6,446,449
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

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>Special Mining Excavation Tax Rate (per ton)</b>	<b>Special Mining Processing Tax Rate (per ton)</b>
2010	0.2476	0.1238	0.3025	0.1511
2011	0.2558	0.1279	0.3125	0.1561
2012	0.2596	0.1298	0.3172	0.1584
2013	0.2619	0.1310	0.3201	0.1598
2014	0.2656	0.1328	0.3246	0.1620
2015	0.2669	0.1335	0.3262	0.1628
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

Source: City of Irwindale Finance Department

**Table 8**  
**City of Irwindale**  
**Principal Mining Taxpayers**  
**Current Year and Nine Years Ago**  
**June 30, 2019**

	2019			2010		
	Mining Taxes	Rank	Percentage of Total Mining Tax Revenue	Mining Taxes	Rank	Percentage of Total Mining Tax Revenue
Vulcan Durbin/Reliance	\$ 3,409,221	1	47.8%	\$ 1,813,451	1	49.8%
Hanson Aggregates	2,037,103	2	28.6%	801,992	2	22.0%
United Rock	1,486,581	3	20.8%	760,612	3	20.9%
All American Asphalt	74,774	4	1.0%	65,537	6	1.8%
Holiday Rock	71,131	5	1.0%	71,351	5	2.0%
Peck Road Gravel Pit	51,191	6	0.7%	128,809	4	3.5%
Totals	<u>\$ 7,130,001</u>		<u>100.00%</u>	<u>\$ 3,641,752</u>		<u>100.00%</u>

Source: City of Irwindale Finance Department

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

Category	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Residential	\$ 44,637,217	\$ 45,110,136	\$ 46,217,368	\$ 47,150,265	\$ 48,487,088	\$ 51,209,692	\$ 53,803,730	\$ 55,306,155	\$ 59,483,148	\$ 64,644,891
Commercial	173,943,816	171,734,153	156,088,581	154,295,529	165,743,037	174,522,114	179,619,293	182,176,675	171,797,899	171,514,320
Industrial	1,295,789,426	1,305,649,188	1,251,478,474	1,256,350,532	1,383,353,215	1,428,571,157	1,454,273,793	1,480,939,609	1,615,507,741	1,692,091,506
Government Owned	474,273	473,148	476,710	486,243	496,011	498,217	508,170	515,919	526,237	536,761
Institutional	150,801	150,442	151,574	154,604	157,695	158,410	161,574	164,037	167,317	850,000
Miscellaneous	7,741,017	7,585,554	7,445,786	7,399,309	7,354,853	7,804,466	7,806,464	7,795,215	7,764,046	7,781,738
Recreational	11,077,797	11,051,541	11,134,758	11,357,451	11,584,598	11,637,190	22,969,948	23,320,239	26,356,643	26,883,775
Vacant	45,408,486	44,713,577	44,946,595	61,389,175	53,746,555	63,402,720	69,052,434	78,577,829	81,698,273	81,100,375
SBE Nonunitary	8,279,624	8,555,358	8,555,358	8,555,358	7,427,946	7,427,946	7,071,026	7,071,526	7,071,526	7,071,526
Cross Reference	110,739,581	88,675,287	98,587,226	104,765,839	101,727,504	87,844,101	86,806,996	88,007,252	129,623,585	145,323,008
Unsecured	362,612,436	319,707,493	326,709,346	335,799,957	350,202,859	352,575,992	351,397,594	352,596,600	332,009,850	369,615,372
Exempt	(49,768,577)	(49,906,700)	(44,332,373)	(43,322,431)	(43,339,793)	(43,339,793)	(44,205,503)	(43,526,869)	(40,168,105)	(37,440,651)
<b>TOTALS</b>	<b>\$2,011,085,897</b>	<b>\$1,953,499,177</b>	<b>\$1,907,459,403</b>	<b>\$ 1,944,381,831</b>	<b>\$ 2,086,941,568</b>	<b>\$ 2,142,312,212</b>	<b>\$ 2,189,265,519</b>	<b>\$ 2,232,944,187</b>	<b>\$ 2,391,838,160</b>	<b>\$ 2,529,972,621</b>
<b>Total Direct Rate</b>	1.000000%	1.000000%	1.000000%	1.000000%	1.000000%	1.000000%	1.000000%	1.000000%	1.000000%	1.000000%

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 Inwindale**  
**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	
2010	1.00000	0.00000	0.69200	0.07682	0.00430	1.77312
2011	1.00000	0.00000	0.72930	0.08591	0.00370	1.81891
2012	1.00000	0.00000	0.80303	0.08507	0.00370	1.89180
2013	1.00000	0.00000	0.79357	0.08298	0.00350	1.88005
2014	1.00000	0.00000	0.78442	0.07141	0.00350	1.85933
2015	1.00000	0.00000	0.81082	0.07277	0.00350	1.88709
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

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, 2019**

Property Owner	2019			2010		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Millercoors Inc./Miller Brewing Company	\$ 417,091,791	1	16.21%	\$ 343,537,419	1	16.64%
Crow Family Holdings Industrial	110,176,866	2	4.28%	95,760,003	2	4.64%
Vulcan Materials	96,705,983	3	3.76%			
BPP Pacific Indl Reit LA Reg	86,820,770	4	3.37%			
Huy Fong Irwindale LLC	79,535,319	5	3.09%			
Metropolitan Life Insurance Company	58,543,186	6	2.27%	61,750,673	3	2.99%
Hanson Aggregates West Inc.	51,905,802	7	2.02%	45,282,696	4	2.19%
Davis Wire Corporation	48,799,192	8	1.90%			
Rexford Industrial Realty LP	48,039,889	9	1.87%			
United Rock Products Corporation	43,124,375	10	1.68%			
Reality Associates Fund				41,679,962	5	2.02%
Ready Pac Produce Inc.				41,557,533	6	2.01%
Unitek Corporation				40,029,057	7	1.94%
Davis Wire Corporation				39,956,252	8	1.93%
Consolidated Rock Products				38,084,085	9	1.84%
California Community News Corp				37,216,840	10	1.80%
Totals	<u>\$ 1,040,743,173</u>		<u>40.44%</u>	<u>\$ 784,854,520</u>		<u>38.01%</u>

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	
2010	200,610	197,760	98.6%	296	198,056	98.7%	
2011	203,934	202,982	99.5%	291	203,273	99.7%	
2012	201,838	200,222	99.2%	280	200,501	99.3%	
2013	203,082	202,147	99.5%	274	202,421	99.7%	
2014	203,572	202,460	99.5%	302	202,762	99.6%	
2015	203,580	200,674	98.6%	1,269	201,943	99.2%	
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	210,316	99.1%	NA	210,316	99.1%	

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 Irwindale**  
**Taxable Sales by Category**  
**Last Ten Fiscal Years**

	(in thousands of dollars)									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Apparel Stores	\$ 444	\$ 379	\$ 365	\$ 363	\$ 664	\$ 580	\$ 599	\$ 483	\$ 733	\$ 719
Food Stores	316	324	376	345	353	458	715	591	353	290
Eating and Drinking Places	16,932	17,244	17,682	17,783	18,006	18,860	20,889	21,624	21,945	22,122
Building Materials	15,884	11,918	12,426	11,692	10,995	9,844	11,268	12,775	17,564	16,928
Auto Dealers and Supplies	19,005	5,758	3,134	3,224	3,285	3,294	3,606	6,311	7,788	9,331
Service Stations	28,366	35,185	44,254	50,541	51,843	51,248	45,400	38,906	42,478	44,726
Other Retail Stores	27,017	25,562	32,566	20,349	15,128	15,440	14,266	13,493	13,176	14,190
All Other Outlets	292,595	304,942	267,267	270,907	279,913	301,534	303,365	284,013	318,720	295,983
<b>Total</b>	<b>\$ 400,559</b>	<b>\$ 401,312</b>	<b>\$ 378,070</b>	<b>\$ 375,204</b>	<b>\$ 380,187</b>	<b>\$ 401,258</b>	<b>\$ 400,108</b>	<b>\$ 378,196</b>	<b>\$ 422,757</b>	<b>\$ 404,289</b>

\* 2019 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, 2019**

2019		2010	
Business Name	Business Category	Business Name	Business Category
ACH Supply	Plumbing/Electrical Supplies	Airgas West	Repair Shop/Equip. Rentals
Arco	Service Stations	Arco	Service Stations
Arco AM PM	Service Stations	Arco AM PM	Service Stations
Arco AM PM	Service Stations	Arco AM PM	Service Stations
Bartley Optical Sales	Medical/Biotech	Arco AM PM	Service Stations
Chaparral Concrete	Contractors	Bartley Optical Sales	Medical/ Biotech
Chem Arrow	Drugs/Chemicals	Chaparral Concrete	Contractors
Decore Ative Specialities	Contractors	Chem Arrow	Drugs/Chemicals
Distribution International	Contractors	Decore Ative Specialities	Contractors
Geary Pacific Supply	Contractors	Food Makers Bakery Equipment	Food Service Equip./Supplies
Hanson Aggregates West	Contractors	Hanson Aggregates West	Contractors
Holiday Rock Co	Contractors	Holiday Rock Co	Contractors
L & L Building Material	Building & Materials	Iherb	Fulfillment Centers
Lifetouch National School Studios	Portrait Studios	JE DeWitt	Petroleum Prod/Equipment
Miura	Heavy Industrial	Matheson Tri Gas	Drugs/Chemicals
National Ready Mixed Concrete	Contractors	McDonalds	Quick-Service Restaurants
Patton Sales	Office Supplies/ Furniture	Miller Brewing Company	Food Service Equip./Supplies
RE Michel Company	Contractors	National Ready Mixed Concrete	Contractors
Rivergrade Shell Station	Service Stations	Scholastic Book Fairs	Stationery/Book Stores
Semihandmade	Textiles/Furnishings	Spragues Rock & Sand	Contractors
Sigler	Contractors	Standard Concrete Products	Contractors
Spragues Rock & Sand	Contractors	United Rock Products	Contractors
Unitek	Drugs/Chemicals	Unitek	Drugs/Chemicals
Vulcan Materials	Contractors	Vulcan Materials	Contractors
Western Emulsions	Contractors	W W Grainger	Electrical Equipment
Percent of Fiscal Year Total	64.76%	Percent of Fiscal Year Total	65.49%
Paid by Top 25 Accounts		Paid by Top 25 Accounts	

Source: HdL Coren & Cone Reports

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

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

Fiscal Year	Lease Revenue Bonds (1)	Capital Leases	Total Debt Primary Government	Total Debt As A		Ratio of Outstanding Debt
				Percentage of Taxable Assessed Value	Per Capita Personal Income	
2010	5,625,000	16,051	5,641,051	0.28%	15,380	NM
2011	5,220,000	11,394	5,231,394	0.27%	15,758	NM
2012	4,800,000	6,492	4,806,492	0.25%	19,040	NM
2013	4,360,000	1,333	4,361,333	0.22%	20,093	NM
2014	3,526,572 (2)	-	3,526,572	0.17%	19,212	NM
2015	3,070,126	-	3,070,126	0.14%	18,934	NM
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%	18,219	NM
2019	1,109,342	-	1,109,342	0.04%	18,110	NM

Source: City of Irwindale Note 6 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 it's 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 Inwindale**  
**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>
2010	20,547,838	8,844,877	2.32
2011	17,759,769	8,888,625	2.00
2012	8,668,428	8,877,673	0.98 (1)
2013	8,613,441	8,211,378	1.05 (2)
2014	5,182,005	8,205,079	0.63
2015	6,400,062	8,059,710	0.79
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

Source: City of Inwindale

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, 2019**

	Percentage Applicable to City of Irwindale (1)	Amount Applicable to City of Irwindale
<b>2018-19 Assessed Valuation (after deducting Incremental Value)</b>		
<b>Direct Debt:</b>		\$ 188,685,869
2013 Lease Revenue Refunding Bond	100%	\$ 1,109,342 (2)
		<u>\$ 1,109,342</u>
<b>Overlapping Debt:</b>		
Metropolitan Water District	0.017%	\$ 3,619
El Monte School District	2.150%	2,245,470
El Monte Union High School District	1.121%	2,042,246
Citrus Community College District	5.349%	4,559,483
Mt San Antonio Community College District	0.970%	6,370,392
Rio Hondo Community College District	0.425%	557,067
Azusa Unified School District	15.988%	19,770,432
Baldwin Park Unified School District	6.240%	7,586,067
Covina Valley Unified School District	5.928%	11,460,598
Duarte Unified School District	9.987%	7,964,070
Monrovia Unified School District	0.731%	317,223
West Covina Unified School District	0.010%	8,116
Total Overlapping Debt		<u>62,884,783</u>
Total Direct and Overlapping Tax and Assessment Debt:		<u>\$ 63,944,783</u>
<b>Ratio to Assessed Valuation:</b>		
Direct Debt %	0.59%	
Overlapping Debt %	33.33%	
Total Gross Debt %	33.89%	

(1) Percentage of overlapping agency's assessed valuation located within boundaries of the city.

(2) Amount presented includes related premiums, discounts, and adjustments.

Source: HdI Coren & Cone Reports

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

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Assessed valuation	\$ 2,011,085,897	\$ 1,953,499,177	\$ 1,907,459,403	\$ 1,944,381,831	\$ 2,086,941,568	\$ 2,142,312,212	\$ 2,189,285,519	\$ 2,232,944,187	\$ 2,391,838,160	\$ 2,529,972,621
Conversion percentage	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%
Adjusted assessed valuation	502,771,474	488,374,794	476,864,851	486,095,458	521,735,392	535,578,053	547,316,380	558,236,047	597,959,540	632,493,155
Debt limit percentage	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%
Debt limit	\$ 75,415,721	\$ 73,256,219	\$ 71,529,728	\$ 72,914,319	\$ 78,260,309	\$ 80,336,708	\$ 82,097,457	\$ 83,735,407	\$ 89,693,931	\$ 94,873,973
Less debt applicable to the limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	\$ 75,415,721	\$ 73,256,219	\$ 71,529,728	\$ 72,914,319	\$ 78,260,309	\$ 80,336,708	\$ 82,097,457	\$ 83,735,407	\$ 89,693,931	\$ 94,873,973
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.

**Table 19**  
**City of Inwindale**  
**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>
2009	1,720	26,453	15,380	12.0%
2010	1,717	27,056	15,758	13.1%
2011	1,416	26,961	19,040	12.7%
2012	1,454	29,215	20,093	9.7%
2013	1,466	28,165	19,212	7.9%
2014	1,467	27,776	18,934	10.8%
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 data not available.

Source: HdL Coren & Cone Reports

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

Employer	2019			2010		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Ready-Pac Produce Inc.	1,608 *	1	4.9%	1,750	2 *	7.0%
Southern California Edison	1,477 *	2	5.4%	2,100	1	8.4%
Decore-Active Specialties Inc.	600	3	2.0%	342	7	1.4%
Biosense Webster	550	4	1.8%			
Miller Coors	525	5	1.8%	550	3	2.2%
Select Staffing	428	6	1.4%			
Haynes Building Services, LLC	405	7	1.4%			
Utility Tree Service	400	8	1.3%			
Mariposa Horticultural Enterprise	350	9	1.2%	360	5	1.4%
Best Overnite Express	300	10	0.01			
Nelson Nutraceutical				475	4 *	1.9%
Charter Communications				351	6	1.4%
California Community News				301	8	1.2%
Superior Communication				300	9	1.2%
MIQ Logistics				200	10 *	0.8%
<b>Total</b>	<b>6,643</b>		<b>22.1%</b>	<b>6,729</b>		<b>26.9%</b>
<b>Estimated City Employment</b>	<b>30,000</b>			<b>20,000</b>		

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

Total Estimated City Employment provided by Community Development Department.

\* Includes contract employees

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

<b>Function</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
General government	16.00	16.00	15.00	15.00	14.00	14.00	14.00	15.50	17.50	20.50
Police	45.00	45.00	45.00	46.00	47.00	47.00	47.00	47.50	47.50	47.50
Community Dvlp & Code Enforcement	7.00	7.00	6.00	6.00	6.00	6.00	6.00	7.50	7.50	9.50
Public Works	20.00	20.00	14.50	18.50	19.50	19.00	19.00	21.50	22.50	23.50
Library	4.50	4.50	4.50	4.50	4.50	4.50	4.50	8.00	8.00	8.00
Recreation	16.00	16.00	15.00	15.00	15.00	20.50	20.50	24.50	22.50	24.00
Senior Center	5.50	5.50	5.00	5.00	5.00	5.00	5.00	5.00	5.00	6.00
<b>Total</b>	<b>114.00</b>	<b>114.00</b>	<b>105.00</b>	<b>110.00</b>	<b>111.00</b>	<b>116.00</b>	<b>116.00</b>	<b>129.50</b>	<b>130.50</b>	<b>139.00</b>

Source: City of Irwindale, 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	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Police:</b>										
Increase in traffic enforcement citations	3,102	4,587	3,497	2,875	1,942	1,259	1,170	5570	4739	2,987
DUI arrests	203	185	216	143	33	47	40	16	17	19
Unlicensed drivers arrested or cited	442	491	495	376	207	233	132	357	207	234
Vandalism Arrests	9	14	12	13	10	6	2	6	7	4
Stolen Vehicles	43	17	39	39	40	24	22	21	44	27
Robberies	9	2	3	5	3	7	5	2	4	6
Burglaries	72	33	54	46	41	34	70	45	43	47
Calls for service	21,437	25,637	27,374	22,547	22,696	20,412	23,901	21,353	20,064	19,082
<b>Recreation:</b>										
Number of facility rentals	344	173	206	238	266	365	555	298	315	477
Number of recreation classes/programs	89	69	102	58	79	80	93	94	126	130
Number of special events	24	31	45	44	41	42	38	46	49	50
Number of field trips	35	43	52	51	45	43	45	49	52	52
Aquatic participants	9,447	9,215	8,931	6,016	9,846	9,253	12,227	14,075	14,186	10,200
<b>Senior Center:</b>										
Number of facility rentals	158	125	124	171	180	143	129	130	155	160
Number of classes/programs	73	73	85	85	85	85	699	1,793	2,300	2,300
Number of special events/activities	39	39	39	39	39	39	38	239	301	43
Number of field trips	20	26	26	26	26	26	24	28	34	34
Number of meals served-Nutrition program/breakfast	10,189	7,856	7,975	9,520	8,588	8,090	7,644	8,075	8,439	8,776
<b>Library</b>										
Adult & children programs	19	6	65	102	70	160	82	93	103	102
Adult & children storytimes	65	58	21	30	22	22	18	27	36	40
Library items added	2,802	1,826	3,525	3,180	2,201	2,590	2,146	2,460	2,493	1,808
Learning Center/tutoring hours	328	307	310	312	306	308	308	320	320	320
<b>Public Works</b>										
Street resurfacing (miles)	0.95	0.71	1.164	0	1.224	0	0	5.13	1.8	1.05
Sidewalk repair/replacement (sq.ft.)	-	20,002	0	2,617	18,865	10,000	2,238	0	0	8,367
Encroachment Permits	80	89	69	96	92	105	96	139	114	142
Field Inspections	5 daily	4/week	5 daily	5/week						
Transportation Permits	-	-	-	-	347	354	370	452	503	495
<b>Building &amp; Safety</b>										
Permits issued	363	368	308	346	332	327	361	431	430	524
Film Permits issued	13	5	14	10	21	11	9	17	22	27
Business Licenses issued	1,165	1,135	1,015	1,520	1,254	1,108	1,302	1,416	1,456	2,207
<b>Finance</b>										
Account Payable checks issued	4,653	3,544	3,625	2,922	3,146	3,078	2,833	3,098	2,793	3,013
Payroll checks issued	3,825	3,701	3,372	606	3,094	3,370	3,330	3,415	3,578	3,725
Journal Vouchers	2,322	2,430	2,471	2,223	2,173	2,281	2,361	2,425	2,320	2,570
Purchase orders processed	366	259	179	126	198	197	159	205	225	259
Cash & Investments at year-end (in millions)	85.0	76.6	80.0	76.1	74.4	72.1	75.4	89.9	83.5	92.0
<b>Administration</b>										
Constituent requests for information processed	87	76	43	73	67	37	51	49	57	54
Agenda Reports Submitted to Council	313	295	334	341	305	285	319	233	226	118
City Council Meeting Agendas Compiled	38	29	33	23	36	24	24	23	26	26
Resolutions (City Council)	86	61	49	53	48	67	63	70	80	57
Resolutions (ICRA)	15	12	2	-	-	-	-	-	-	-
Resolutions (SA)	-	-	5	5	6	5	9	8	8	3
Resolutions (Housing Authority)	3	5	3	5	7	3	6	5	5	9
Resolutions (Reclamation Authority)	1	1	1	1	1	3	3	1	4	1
Ordinances	10	11	10	11	7	14	9	13	10	13
Contracts	119	128	68	37	58	44	98	111	109	170
Weekly Reports to City Council	50	49	48	47	45	45	42	45	48	49
Number of recruitment applications processed	124	184	104	282	126	191	79	178	254	1,225

Source: City of Inverdale, various City Departments

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

Function	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<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	19	10	14	14	11	11	13	12	13	15
Motorcycles	3	3	2	2	2	2	3	1	1	1
Trailer	1	1	1	1	1	1	1	1	1	1
Undercover Vehicle	1	7	6	6	7	7	7	6	7	7
Command Vehicle	1	1	3	3	2	2	1	1	2	2
<b>Public Works</b>										
Streets/Highway (miles)	27.73	27.73	27.73	27.73	27.73	27.73	27.73	27.73	27.84	29.20
Streetlights	861	861	861	861	861	861	870	870	872	873
Traffic signals	41	41	41	41	42	42	43	43	43	43
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