



Ribbon cutting at the grand opening of the Kristi Yamaguchi Holiday Ice Skating Ring at downtown San Ramon on November 15, 2019. The first and only outdoor ice skating ring in the Tri-Valley area.

# City of San Ramon, California Comprehensive Annual Financial Report For the Fiscal Year Ended June 30, 2019



“WE PROVIDE EFFICIENT DELIVERY OF QUALITY PUBLIC SERVICES THAT ARE ESSENTIAL TO THOSE WHO LIVE AND WORK IN SAN RAMON”

**CITY OF SAN RAMON, CALIFORNIA**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

Fiscal year ended June 30, 2019

**Prepared by the**  
**Administrative Services Department, Finance Division**  
**Eva Phelps, Director of Administrative Services**



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**CITY OF SAN RAMON, CALIFORNIA**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

Fiscal Year Ended June 30, 2019

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## **INTRODUCTORY SECTION**





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## CITY OF SAN RAMON

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SAN RAMON, CALIFORNIA 94583  
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WEB SITE: [www.sanramon.ca.gov](http://www.sanramon.ca.gov)

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December 18, 2019

To the Citizens of the City of San Ramon,  
Honorable Mayor and Members of the  
City Council

We are pleased to present the Comprehensive Annual Financial Report (CAFR) of the City of San Ramon for the fiscal year ended June 30, 2019 with the Independent Auditors' Report. The CAFR was prepared by the City's Finance Division of the Administrative Services Department. To provide a reasonable basis for making these representations, management of the City of San Ramon has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft or misuse and to compile sufficient reliable information for the preparation of San Ramon's financial statements in conformity with Generally Accepted Accounting Principles (GAAP). Because the cost of internal controls should not outweigh their benefits, San Ramon's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with City management. Management asserts that to the best of our knowledge and belief, the information as presented is accurate in all material respects, that the presentation fairly shows the financial position and the results of the City's operations as measured by the financial activity of the various funds, and that the included disclosures will provide the reader with an understanding of the City's financial affairs.

This report is published in accordance with State law requirements that financial statements be presented in conformity with accounting principles generally accepted in the United States of America and audited by a firm of licensed certified public accountants. The City of San Ramon has continued to comply with recent pronouncements of the Governmental Accounting Standards Board (GASB), which is the authoritative body in establishing U.S. generally accepted accounting principles (GAAP) for local governments.

The analysis of the financial condition and the result of operations can be found in the financial section of the Management's Discussion and Analysis (MD&A) document. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it.

## **Government Profile**

The City of San Ramon, incorporated in 1983, is located in Contra Costa County, a growing area in the eastern portion of the San Francisco Bay Area. The City occupies a land and area of 18.56 square miles and serves a population of 83,957 as of January 2019. San Ramon continues to show strength as a major employer and a community with high quality residential neighborhoods. San Ramon is considered to be one of the most desirable living areas in the Bay Area.

The City of San Ramon is a Charter City that operates under the Council-Manager form of government. Policy making and legislative authority are vested in the City Council, which consists of an elected Mayor for two-years and a four-member Council elected to four-year terms. The governing Council is responsible for the City's ordinances, operation resolutions, adoption of the annual budget, appointing commissions and committees and hiring the City Manager and City Attorney.

The City Manager is responsible for implementing the policies, ordinances and directives of the City Council, for overseeing the day-to-day operations of the City and for appointing the Directors of City's departments. The City provides a number of services and activities summarized as follows:

- Police protection
- Maintenance of streets and roads
- Maintenance of parks and landscaping
- Recreation activities
- Senior activities
- Planning and building services
- Engineering
- Storm water and drainage services
- Economic development
- Other general government services

## **Financial Information**

### ***Budgeting Controls:***

The City operates on a fiscal year basis, beginning July 1 and ending June 30. The budget is prepared under the supervision of the City Manager and transmitted to the City Council for deliberation and adoption prior to the beginning of the fiscal year.

Upon adoption by the City Council, the City maintains budgetary controls to ensure compliance with legal provisions embodied in the annual budget. Budget to actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. The City's budgetary procedures are further discussed in the Notes to the Basic Financial Statements and can be found in the Financial Section of this report.

Activities of all funds of the City are included in the annual appropriated budget except for the capital projects fund, which adopts a project length budget. In addition, a five-year Capital Improvement Program is updated annually, at which time budgets for new projects and revisions for existing projects are adopted. The level of budgetary control is by fund, although budgets are adopted within funds at the department/division level in all operating funds and at the project level in the capital projects funds. Only the City Council has the authority to increase total appropriations subject only to the appropriation limitations established by State law. Budget appropriations lapse at the end of the fiscal year, with the exception of contract commitments and capital improvement projects, which are carried over until the commitment is met, or the project has been completed.

***Financial Policies:***

Throughout the years, the City has followed a fiscally conservative philosophy of building and maintaining healthy reserves. This practice has allowed the City to continue providing quality services to its residents in a time when many local agencies were being forced to cut back due to fiscal constraints. On an annual basis, the Council approves financial policies designed to promote sound financial management and ensure fiscal integrity over time. This CAFR reflects the implementation of these financial guidelines and presents all fund reserves and designations in an effort to define fund balance commitments and obligations as of the financial report date.

***Internal Controls:***

City management is responsible for establishing and maintaining fiscal internal controls designed to safeguard the assets of the government from loss, theft or misuse, and to ensure that accounting data is accurately compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. In order to strengthen internal controls the City formalized a fraud prevention policy which was adopted by the City Council. The intent of the policy is to facilitate the development of controls which will aid in the prevention and detection of fraud against the City of San Ramon.

***Cash Management:***

In order to maximize investment leverage, it is the City's practice to "pool" available cash from all funds for investment purposes. In accordance with the annually adopted investment policy, available cash is invested with the goal of safety, meaning protection of principal, as the first priority, ensuring adequate liquidity as the second priority and maximizing yield as the third priority. The City's investments generally include federal agencies, treasuries, certificates of deposit, corporate notes, commercial paper, municipal bonds, and supranationals. The duration of the investments in the city's investment pool as of June 30, 2019 was 1.63 years. The average return realized on the pooled investments increased from 1.64% in fiscal year 2017-18 to 2.21% in fiscal year 2018-19.

## **Factors Affecting Financial Condition**

### ***Local Economic Conditions:***

The City of San Ramon economy has continued to show steady growth from last fiscal year. Some examples of the relative strength of the local economy are as follows:

- The California statewide unemployment was 3.7%, but the San Ramon residential unemployment rate that has been measured by the State Employment Development Department as of October 2019 was approximately 2.3%
- San Ramon has a relatively high median household income level of \$175,974 which is more than twice the State of California level of \$75,277 per the US Census Bureau 2018 American Community Survey 1-Year Estimates
- Positive growth in property tax, sales tax, transient occupancy tax, franchise fees, licenses and permits, intergovernmental revenue, interest income, and miscellaneous revenue.
- Median home values have declined 2.3% over the past year and it has been predicted that they will rise 2.0% over the next year. The average sales price for single family homes has decreased 4.3% and townhouse/condo style homes has decreased 3.6% from October 2018 to October 2019.

### ***For the Future:***

The City has experienced increases in property tax, sales tax, transient occupancy tax, franchise fees, licenses and permits, charges for services, interest income, and miscellaneous revenue. However, there were decreases in property transfer tax due to fewer homes being sold. As the City navigates fiscal year 2019-20 and beyond, effort will be made to remain conservative with resources in order to maintain the desired level of reserves. The State of California economy continues to remain strong. Governor Newsome's fiscal year 2019-20 Budget includes allocating \$14.3 billion to paying down debt and deferrals, unfunded liabilities and continuing to build reserves. It also includes \$1 billion to help alleviate the homeless epidemic and provide assistance for the mental health crisis in California.

Other factors that impacted the City's budget for the fiscal year 2019-20 and beyond are local area economies, increases in pension plan costs, contract services, and maintaining aging infrastructure.

A budget was presented to the City Council which required employees to make additional contributions to the City's pension fund. The City has continued to rely on additional contracting for services to cover the expansion of municipal services in the Dougherty Valley area of the City. During 2019-20 service expansion includes: the assumption of maintenance responsibilities for new landscape improvements, continue DV Tree and Planting Strip Management Plan, continue replacement and renovation of declining plant material, replace amenities at Dougherty Valley Aquatic Center, and assume maintenance responsibilities for civil improvements for traffic signals, street lights, roadways, catch basins and traffic signs. In an effort to meet future service level needs, the 2019-20 budget included the following staffing level increases and restructuring:

- The Community Development Department reorganization of staffing and converting contracted inspectors and permit technician to limited term staffing
- Public Works Department added one (1) new Landscape Program Manager within the Public Services Division

The City Council has been proactive in planning for an uncertain financial future by:

- Establishing and maintaining a 40% General Contingency Reserve
- Setting aside funds in a trust with California Employer's Retirement Benefit Trust to cover the future cost of retiree health benefits
- Setting aside funds in a trust with Public Agency Retirement Services to help offset some of the increase in pension costs
- Maintaining an internal service fund to accumulate funds for maintenance of publicly owned buildings
- Fully funding vehicle and Information Technology replacement funds
- Labor contracts include additional employee contributions to the employer portion of pension costs

These types of actions help to preserve the financial health of the City of San Ramon and to provide the flexibility to make up for revenue shortfalls. As a result of efforts to preserve the financial health of the City long-term debt ratings for the General Fund continues to receive an "AAA" rating by Standard and Poor's.

## **Annual Audit**

Maze and Associates, a firm of licensed certified public accountants, has audited the City of San Ramon's financial statements. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City of San Ramon for the fiscal year ended June 30, 2019 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation.

The independent auditor concluded that there was a reasonable basis for rendering an unmodified opinion that the City of San Ramon's financial statements for the year ended June 30, 2019, are fairly presented in conformity with accounting principles generally accepted in the United States of America. The independent auditor's report is presented as the first component of the financial section of this report.

The City of San Ramon was not required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984 and the U.S. Office of Management and Budget's Circular A-133, Audits of State and Local Governments.

## **Awards for Excellence in Financial Reporting**

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 San Ramon for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2018. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, the City must publish an easily readable and efficiently organized Comprehensive Annual Financial Report (CAFR), whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

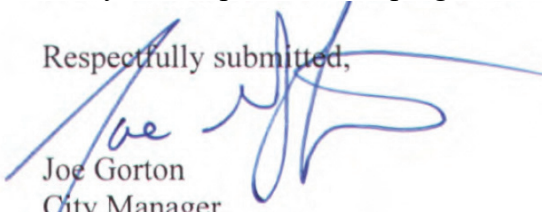
A Certificate of Achievement is valid for a period of one year only. The City of San Ramon has received a Certificate of Achievement for the last fifteen (15) consecutive years. We believe our current report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

## **Acknowledgements**

The preparation and development of the CAFR could not have been accomplished without the year-round efficiency and dedication of the Finance Division staff and their special efforts, working in conjunction with the City's independent auditors.

We would like to express our appreciation to all members of City staff who contributed to the final product. We want to thank Maze and Associates, our independent auditors, for their professionalism in performing this year-end financial audit. A special thanks and acknowledgment is due to Candace Daniels, Finance Division Manager, Vivian Gong, Senior Finance Analyst and Anita Watanuki, Finance Analyst who devoted extensive time and energy preparing this report. We would also like to thank the Mayor and City Council for their interest and support in planning and conducting the financial operations of the City in a responsible and progressive manner.

Respectfully submitted,



Joe Gorton  
City Manager



Eva Phelps  
Administrative Services Director





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**City of San Ramon  
California**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2018**

*Christopher P. Morill*

Executive Director/CEO



## STAFF DIRECTORY

### EXECUTIVE MANAGEMENT

City Manager  
City Attorney  
Chief of Police  
City Clerk  
Director of Administrative Services  
Director of Community Development  
Director of Parks & Community Services  
Director of Public Works

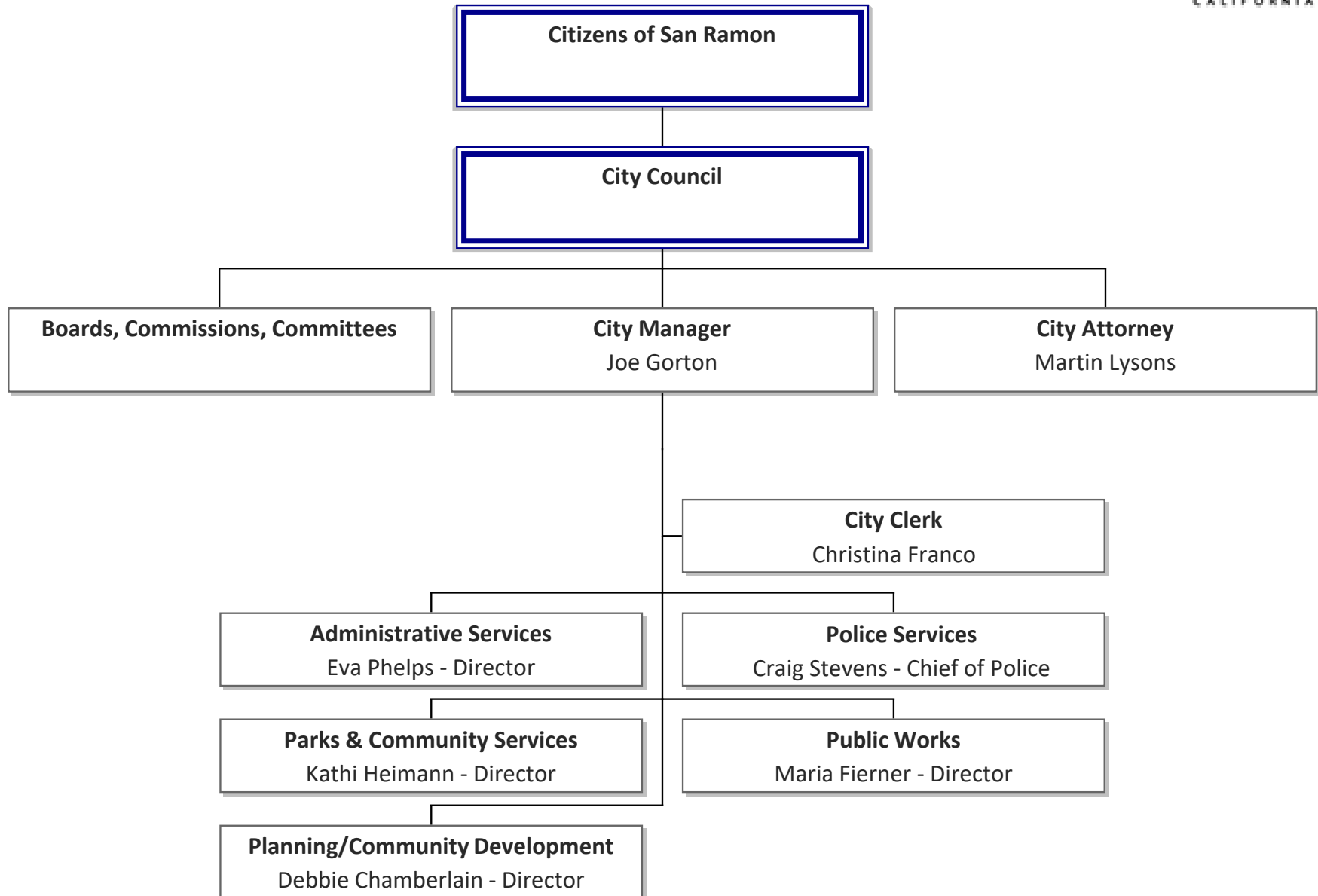
Joe Gorton  
Martin Lyson  
Craig Stevens  
Christina Franco  
Eva Phelps  
Debbie Chamberlain  
Kathi Heimann  
Maria Fierner

### FINANCE

Finance Manager  
Senior Administrative Analyst  
Administrative Analyst  
Administrative Analyst  
Administrative Coordinator  
Administrative Coordinator  
Accounting Specialist  
Accounting Specialist

Candace Daniels  
Vivian Gong  
Julie Glaser  
Anita Watanuki  
Glenda Broadfoot  
Carla Hayden  
Danielle Day  
Andrea Stein

# City of San Ramon Organization Chart FY 2018-2019



## **FINANCIAL SECTION**



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## INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor and Members of the City Council  
City of San Ramon

### *Report on Financial Statements*

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of San Ramon, California, 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 the financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibility*

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City'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 City'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.

## ***Opinions***

In our opinions, 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 as of June 30, 2019, and the respective changes in financial position and, where applicable, cash flows thereof 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 Management's Discussion and Analysis, and other Required Supplementary Information as listed in the Table of Contents 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 as a whole. The Introductory Section, Supplementary Information, and Statistical Section as listed in the Table of Contents are presented for purposes of additional analysis and are not required parts of the basic financial statements.

The Supplementary Information are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Supplementary Information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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.

*Maze & Associates*

Pleasant Hill, California  
December 14, 2019

# MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of the City's Comprehensive Annual Financial Report presents an overview of the City's financial activities for the fiscal year ended June 30, 2019. To obtain a complete understanding of the City's financial condition, this document should be read in conjunction with the accompanying Transmittal Letter and Basic Financial Statements.

## FINANCIAL HIGHLIGHTS

Financial highlights of fiscal year 2019 include the following:

- Overall, the assets of the City exceeded its liabilities at the close of Fiscal Year 2018-19 by \$476.1 million (net position). Of this amount, (\$12.2) million represents unrestricted net position. \$73.9 million is restricted for specific purposes, and \$414.4 million is the net investment in capital assets. The City's total net position decreased by \$14.1 million over the prior fiscal year.
- Deferred outflows decreased \$1.7 million, which reflects an increase in pension and OPEB contributions.
- Long-term liabilities were \$21.4 million at the end of the year, which was \$2.1 million less than last fiscal year reflecting reductions from the annual principal debt service payments.
- Deferred inflows decreased \$0.1 million reflecting a decrease in interest earnings for the pension and OPEB plans.
- Net pension liability was \$29.2 million, which was \$0.2 million more than the previous fiscal year
- The City's governmental funds reported combined ending fund balances of \$87.8 million, an increase of \$3.6 million in comparison with the prior year.
- The revenues available for expenditure were \$2.8 million more than the final budget in the General Fund due to higher than anticipated revenue in property tax, sales tax, franchise fees, licenses and permits, intergovernmental revenue, interest income, and miscellaneous revenue. The City kept General Fund expenditures within spending limits by \$2.1 million.
- The available General Fund ending balance of \$13.9 million was \$6.4 million higher than previous fiscal year ending balance.

## THE FINANCIAL STATEMENTS

The City's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also includes supplementary information intended to furnish additional detail to support the Basic Financial Statements. Each of these components is discussed below.



**Government-Wide Financial Statements** are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business. The statements present the financial picture of the City from the economic resources measurement focus using the accrual basis of accounting. They present governmental activities and business-type activities separately. Additionally, certain eliminations have occurred as prescribed by the GASB statements with regard to inter-fund activity, payables and receivables.

The *Statement of Net Position* presents information on all of the City's assets and liabilities, with the difference between the two reported as *net position*. Over time, increases or decreases in net position may serve as an indicator of whether the financial health of the City of San Ramon is improving or deteriorating. The City's pension liability is recorded on the statement of net position per GASB Statement No. 68, and the City's OPEB- liability is also recorded per GASB Statement No. 75.

The *Statement of Activities* presents information showing how the City's net position changed during the most recent fiscal year. All of the current year revenues and expenses are taken into account, regardless of the timing of related cash flows (accrual basis of accounting). In the statement of activities, we separate the City activities as follows:

- **Governmental activities** – Most of the City's basic services are reported in this category, including General Government (City Manager, City Clerk, Council, City Attorney and Administrative Services), Community Development (Planning and Building), Police Services, Public Works (streets, facilities, parks, Engineering, Transportation, etc.), and Parks and Community Services (recreation and culture). These activities are generally financed by property and sales taxes, user fees, interest income, franchise fees, and State and Federal shared revenues and grants.

The Government-wide Financial Statements can be found on pages 17 to 18 of this report.

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

*Governmental funds* – are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financials focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in 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 governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains 36 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 balance for the General Fund, Dougherty Valley Fund, DV GHAD Fund, COP#12, and Capital Improvement Project Fund, all of which are considered to be major funds. Data from the other 31 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the Supplemental Information section of this report.

An annual appropriated budget is adopted each year for each governmental fund. A budgetary comparison statement has been provided for several key governmental funds to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 20 to 26 of this report

*Proprietary funds* – When the City charges customers for the services it provides, these services are generally reported in proprietary funds. Internal service funds are an accounting device used to accumulate costs internally among the City’s various functions. The City uses internal service funds to account for its City’s investments, equipment replacement, information systems replacement, insurance liability, healthcare, and infrastructure maintenance.

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. All six internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements on pages 28 -31. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

The combining statements referred to earlier in connection with non-major governmental funds, proprietary and internal service funds are presented immediately following the notes to the financial statements. Combining and individual fund statements and schedules can be found on pages 102 to 153 of this report.

*Fiduciary funds* – The City is the trustee, or *fiduciary*, for certain funds held on behalf of developers and other community funds such as the San Ramon Valley Tourism Improvement District. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City’s own programs. City is responsible for ensuring that the assets reported in these funds are used for their intended purposes. The Fiduciary fund financials can be found on pages 35-36.

**Notes to the Financial Statements** provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 37 to 84 of this report.

**Required Supplementary Information** is in addition to the basic financial statements and accompanying notes. This report also presents certain “Required Supplementary Information” concerning the City’s pension liability, other post-employment benefits, and budget-to-actual financial comparisons for the General Fund and other major Special Revenue funds which can be found on pages 86 to 94.

**Supplemental Information** includes information for Certificates of Participation, major capital projects, non-major governmental, internal service, and agency funds, and is presented immediately following the required supplementary information pages 98 to 157.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

The City has presented its financial statements under the reporting model required by Governmental Accounting Standards Board Statement No. 34 (GASB 34). The following analysis of the Government-Wide statements includes a comparison between current and prior year results of operations and year-end balances.

### *Statement of Net Position*

Table 1 below focuses on the net position. The City's combined net position decreased \$14.1 million ending at \$476.1 million.

Table 1 STATEMENT OF NET POSITION As of June 30, 2019 and 2018		
	<u>Governmental Activities</u>	
	<u>2019</u>	<u>2018</u>
Current and Restricted Assets	\$109,384,724	\$ 106,825,194
Capital Assets	419,817,009	435,897,486
Total Assets	<u>529,201,733</u>	<u>542,722,680</u>
Deferred Outflows of Resources	<u>16,737,350</u>	<u>18,396,737</u>
Long-term Liabilities Outstanding	21,424,012	23,483,703
Net Pension Liability	29,216,365	28,985,447
Net OPEB Liability	756,238	0
Other Liabilities	<u>16,757,466</u>	<u>16,685,131</u>
Total Liabilities	<u>68,154,081</u>	<u>69,154,281</u>
Deferred Inflows of Resources	<u>1,697,432</u>	<u>1,814,723</u>
Net Investment in Capital Assets	414,409,089	428,455,890
Restricted	73,914,667	76,793,600
Unrestricted	<u>(12,236,186)</u>	<u>(15,099,077)</u>
Total Net Position	<u><b>\$476,087,570</b></u>	<u><b>\$490,150,413</b></u>

The City's net position is made-up of three components: Net Investment in Capital Assets, Restricted Net Position and Unrestricted Net Position. Restricted Net Position, the part of net position that is restricted for specific purposes, accounted for the majority of the City's governmental activities net position.

Total liabilities are \$68.2 million, the majority of which is non-current and due in more than one year. The non-current liability portion due in more than one year totals \$21.4 million for certificates of participation debt and pension obligation bonds, \$29.2 million for the net pension liability required by GASB 68 and \$0.8 million for the net OPEB liability, which is required by GASB 75.

***Statement of Activities***

The Statement of Net Position provides a measure of the financial health of an entity at a specific date in time (i.e. year-end). In contrast, the Statement of Activities provides details of how net position changed from the prior year. Generally, it indicates whether the financial health of the City as a whole is better at June 30, 2019, in relation to a year earlier. Table 2 below focuses on the changes in net position.

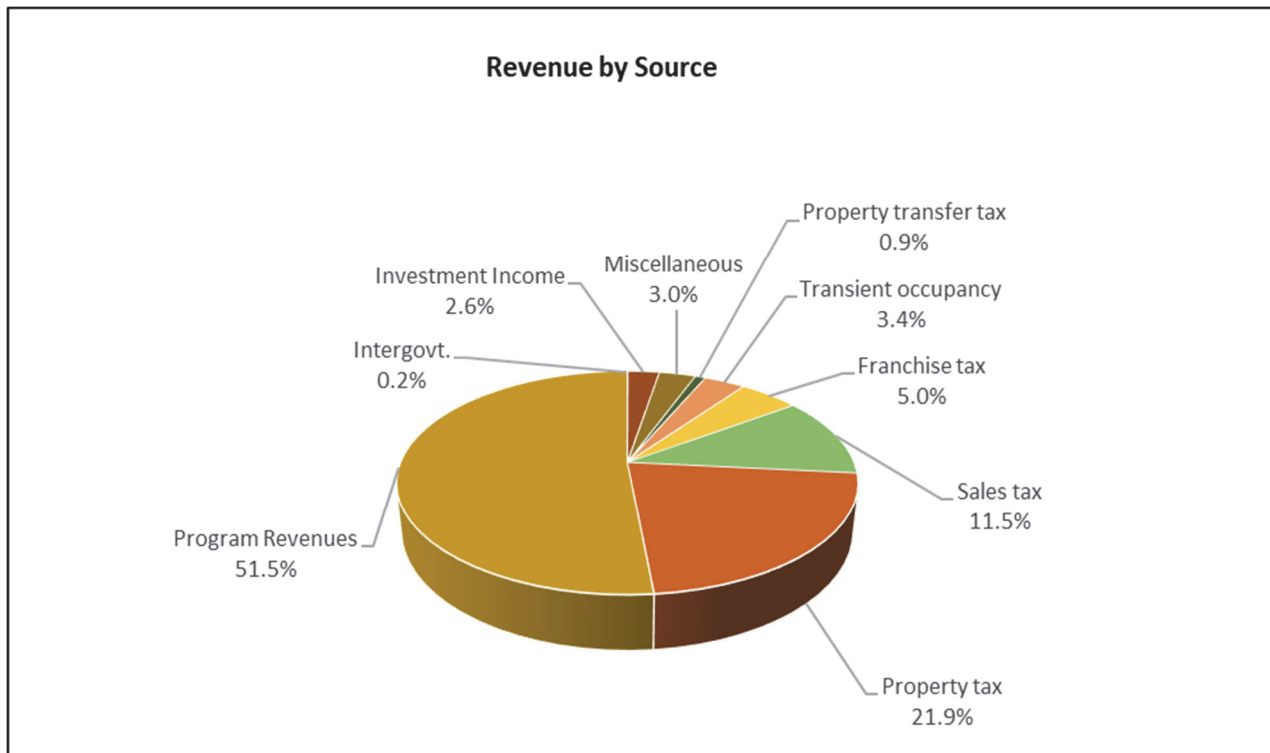
Table 2		
STATEMENT OF ACTIVITIES		
As of June 30, 2019 and 2018		
	<u>Governmental Activities</u>	
	<u>2019</u>	<u>2018</u>
<b>REVENUES:</b>		
Program Revenues:		
Charges for Services	\$10,157,468	\$13,114,680
Operating Contributions and Grants	36,641,421	33,704,789
Capital Contributions and Grants	2,166,499	3,770,000
General Revenues:		
Property Tax	20,828,367	19,559,287
Sales Tax	10,926,081	9,371,941
Transient Occupancy Tax	3,264,311	3,002,708
Franchise Tax	4,776,400	4,645,223
Property Transfer Taxes	817,951	793,167
Intergovernmental, Unrestricted	39,669	66,084
Investment Income	2,502,620	327,941
Miscellaneous & Special item	<u>2,891,917</u>	<u>2,512,357</u>
Total Revenues	<u>95,012,704</u>	<u>90,868,177</u>
<b>EXPENSES:</b>		
General Government	7,305,353	7,586,147
Community Development	4,413,183	3,744,306
Housing	404,052	1,255,134
Police Services	23,569,516	21,366,871
Public Works	60,000,806	60,581,855
Parks and Community Services	12,121,428	10,596,399
Interest	<u>1,261,209</u>	<u>1,349,824</u>
Total Expenses	<u>109,075,547</u>	<u>106,480,566</u>
Change in Net Position	(14,062,843)	(15,612,389)
Net Position, July 1	<u>490,150,413</u>	<u>505,762,802</u>
Net Position, June 30	<u><b>\$476,087,570</b></u>	<u><b>\$490,150,413</b></u>

## Revenue Highlights

Total revenues for governmental activities were \$95.0 million, an increase of \$4.1 million from prior year. The increase was accounted for in operating contributions and grants, property tax, sales tax, investment income and miscellaneous revenue; offset by decreases in charges for services and capital grants and contributions. Program revenue includes charges for services, grants and contributions. Program revenue provided \$49.0 million (51.5% of the total). General Revenues include taxes, intergovernmental revenues and investment income not restricted to specific programs. General revenues provided \$46.0 million (48.5% of the total).

The largest component of general revenue is property taxes at \$20.8 million, making up 21.9% of total revenue in the governmental funds. This is consistent with the nature and purpose of governmental funds, particularly in the General Fund, where programs are largely supported by general taxes. The highest tax revenues received by the General Fund include property tax, sales tax, transient occupancy taxes and franchise fees.

The chart below presents revenue by source for Governmental Activities.

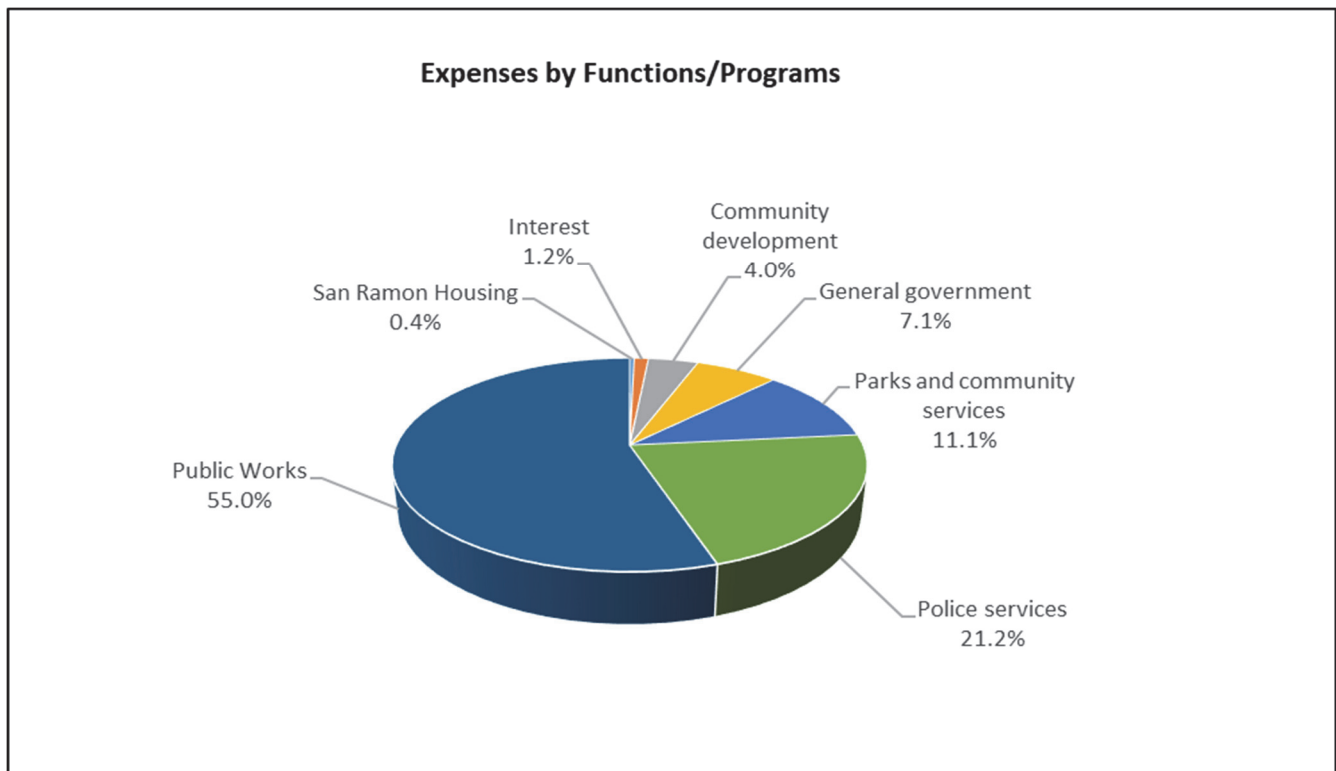


### ***Expense Highlights***

Functional expenses for the year totaled \$109.1 million, an increase \$2.6 million from the prior year. The increase is primarily reflected in Police services and Parks and Community services due to depreciation expense on infrastructure and capital assets.

Public Works represents \$60.0 million (55.0%) of the total. A large portion of Public Works costs are funded from general revenues, primarily taxes and restricted revenues, such as special assessments and operating contributions.

The chart below presents expenses by source of Governmental Activities.



### **FUND FINANCIAL ANALYSIS**

The City uses **fund accounting** to segregate accounts for specific activities or objectives, including demonstrating finance-related legal compliance.

**Governmental funds** – The focus of the City’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’s financing requirements. In particular, the unassigned fund balance may serve as a useful measure of a government’s net resources available for discretionary use as they represent the portion of fund balance which has not yet been limited to use for a particular purpose by either an external party, the City itself, or a group or individual that has been delegated authority by assigning resources for use for a particular purpose by the City’s Council.

As of the end of the current fiscal year, the City's governmental funds reported a combined ending fund balance of \$87.8 million, a increase of \$3.6 million from the prior year. This total includes a General Fund balance of \$13.9 million. The General Fund balance increased \$6.4 million from the prior year. The General Fund is \$3.8 million stronger than estimated due to keeping expenditures below budget estimates.

Other major funds and non-major funds significant balance changes are noted below:

- The Dougherty Valley fund balance decreased by \$0.9 million due to an increase in costs to cover expansion of services for newly annexed infrastructure and maintenance of aging infrastructure.
- The DV GHAD fund balance increased by \$2.2 million due to the accumulation of assessment revenue received.
- The COP #12 fund balance decreased by \$0.5 million reflecting payments made for principal and interest.
- The Capital Improvement fund balance decreased by \$3.1 million reflecting funds spent on Capital Improvement Projects.
- The SCCJEPA fund balance decreased \$0.9 million which reflects funds spent on Capital Improvement Projects.
- The Street Maintenance and Improvement fund balance decreased \$0.4 million reflecting funds spent on Capital Improvement Projects.
- The Traffic Improvement fund balance decreased \$0.3 million reflecting funds spent on Capital Improvement Projects.
- The Public Education and Government fund balance increased \$0.2 million due an accumulation of intergovernmental revenue received.
- The Citywide Lighting and Landscaping fund balance increased \$0.3 million due to an accumulation of assessment revenue received.
- The Solid Waste fund balance increased \$0.3 million due to an accumulation of recycling fees received.
- The Police Services Donation fund balance increased \$0.2 million due to asset forfeiture fees received.
- The Vehicle Refuse Impact fees fund balance increased \$0.5 million due to impact fees received.
- The Development Mitigation fund balance increased by \$0.6 million reflecting an accumulation of developer fees received.
- The San Ramon Housing fund balance decreased by \$0.3 million which reflects expenditures for Housing Programs and staffing.

**Proprietary funds** – The City’s proprietary funds statements provide the same type of information found in the Government-wide Financial Statements, but in more detail.

At the end of the fiscal year, total net position was \$13.0 million. Of that, the unrestricted net position was \$9.8 million and the net investment in capital assets was \$3.2 million. Net position of the proprietary funds decreased by \$0.8 million reflecting funds spent on Capital Improvement Projects.

**GENERAL FUND BUDGETARY HIGHLIGHTS**

The General Fund is the main operating fund of the City. At end of the fiscal year, fund balance of the General Fund was \$13.9 million, compared to \$7.4 million in the prior year. The fund balance has been classified as \$0.2 million nonspendable and \$13.7 million as unassigned.

**Revenues**

The General Fund revenues are primarily derived from taxes, charges for services, and license and permits. The General Fund Revenues totaled \$54.3 million at year-end, which were \$2.8 million higher than the final budgeted revenues of \$51.5 million (see table 3).

<u>Revenues</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance from Final Budget</u>
Taxes	\$ 39,028,633	\$ 39,028,633	\$ 40,613,107	\$ 1,584,474
License and permits	2,093,907	2,093,907	2,757,118	663,211
Intergovernmental	192,351	192,351	482,628	290,277
Charges for services	7,037,757	7,037,757	6,779,575	(258,182)
Fines and forfeitures	352,500	352,500	319,524	(32,976)
Investment income	75,000	75,000	482,177	407,177
Miscellaneous	<u>2,686,008</u>	<u>2,686,008</u>	<u>2,862,653</u>	<u>176,645</u>
Total Revenues	<u>\$ 51,466,156</u>	<u>\$ 51,466,156</u>	<u>\$ 54,296,782</u>	<u>\$ 2,830,626</u>

- Taxes were \$1.6 million above the budget reflecting increases in property tax, and sales tax; offset by decreases in property transfer tax, and transient occupancy tax
- Licenses and permits were \$0.7 million above budget reflecting an increase in building permits
- Intergovernmental revenue was \$0.3 million above budget reflecting an increase in grants
- Charges for services were \$0.3 million below budget reflecting a decrease in inspection and plan check fees for development projects
- Fines and forfeitures were \$0.03 million below budget reflecting a decrease in vehicle code fees



- Investment income was \$0.4 million above budget reflecting favorable investment market value adjustments
- Miscellaneous revenue was \$0.2 million above budget reflecting an increase damage reimbursements

**Expenditures**

The General Fund expenditures totaled \$46.4 million, which were \$2.1 million less than the final budget of \$48.5 million. The actual spending coming in below budget reflected savings from vacant positions and a continued effort by the City to carefully control spending.

Table 4 SUMMARY OF GENERAL FUND EXPENDITURES BUDGET AND ACTUAL Fiscal Year Ended June 30, 2019				
<u>Expenditures</u>	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance from Final Budget</u>
General Government	\$ 7,305,735	\$ 7,305,735	\$ 6,665,651	\$ 640,084
Community Development	3,445,712	3,445,712	3,241,303	204,409
Police Services	13,881,537	13,881,537	13,601,958	279,579
Public Works	14,739,056	14,766,056	14,184,004	582,052
Parks & Community Svcs	9,106,262	9,106,262	8,683,167	423,095
Debt Service	<u>0</u>	<u>0</u>	<u>42,363</u>	<u>(42,363)</u>
Total Expenditures	<u>\$ 48,478,302</u>	<u>\$ 48,505,302</u>	<u>\$ 46,418,446</u>	<u>\$ 2,086,856</u>

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets**

Table 5 below summarizes the City’s capital assets by class. Capital assets are reported at historical cost, net of accumulated depreciation. These amounts do not represent the market value or replacement cost of City assets, which would be significantly higher. Historical cost is used, pursuant to accounting standards, to provide an objective basis for reporting capital assets.

At the end of 2019, the City had \$419.8 million invested in a broad range of capital assets, including land, streets, bridges, drainage systems, traffic lights, parks, buildings, vehicles and equipment.

Table 5  
CAPITAL ASSETS  
As of June 30, 2019 and 2018

	<b><u>Governmental Activities</u></b>	
	<b><u>2019</u></b>	<b><u>2018</u></b>
Non Depreciable		
Land	\$42,275,381	\$42,275,381
Construction in Progress	8,922,372	8,752,827
Depreciable, Net of Accumulated Depreciation		
Park Improvements	23,979,567	25,743,954
Buildings and Improvements	67,740,969	69,209,121
Machinery, Furniture and Equipment	3,158,566	3,384,202
Infrastructure	<u>273,740,154</u>	<u>286,532,001</u>
Total Capital Assets	<b><u>\$419,817,009</u></b>	<b><u>\$435,897,486</u></b>

The City’s fiscal year 2019-2020 capital budget calls for spending \$18.9 million for capital projects. The majority of spending is for the City Hall reconfiguration, pavement management, Bollinger Canyon/Iron Horse Trail pedestrian overcrossing, and the San Ramon Community Center renovation. Most of the projects will be financed with funds that have been designated by an outside party for specific use and/or the 2019 Certificates of Participation (COP) financing. Additional information about the capital assets can be found in Note 7 to the Notes to the Financial Statements.

### Debt Administration

At year-end, the City’s governmental activities had \$21.4 million in bonds, notes and contracts as shown in Table 6. This was \$2.1 million less than 2018 reflecting reductions for payments of annual principal on debt. Additional information about the City’s long-term obligations can be found in Note 8 in the Notes to the Financial Statements.

Table 6  
OUTSTANDING DEBT  
As of June 30, 2019 and 2018

	<b><u>Governmental Activities</u></b>	
	<b><u>2019</u></b>	<b><u>2018</u></b>
Certificates of Participation	\$4,477,667	\$5,862,278
Pension Obligation Bonds	15,475,000	15,860,000
Capital Lease	<u>1,471,345</u>	<u>1,761,425</u>
Total Debt	<b><u>\$21,424,012</u></b>	<b><u>\$23,483,703</u></b>

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

In preparing the budget for 2019-2020, management looked at the following economic factors:

- The economy is showing steady economic growth at the national, state and regional level. Locally, the City expects to see continued revenue growth and is still taking a conservative approach to spending which is reflected in the FY 2019-20 budget. The budget also includes uses of reserves for Dougherty Valley subsidy, debt service, pavement management, and deferred infrastructure maintenance. The details of department staffing additions and restructuring are as follows:
  - The Community Development Department reorganization of staffing and converting contracted inspectors and permit technician to limited-term
  - The Public Works department added one (1) new Landscape Program Manager within the Public Services Division
- Employees are required to make an additional contribution to their retirement plan which helps to offset the increase in pension costs.
- State budget: In the State Adopted 2019-20 Budget, it was reported that California is maintaining a strong economy with an annual gross domestic product that is growing faster than the nation overall. Although the State economy is strong, the budget was prepared conservatively considering the possibility that a recession of even a modest level could cause a decline of revenue near \$70 billion and a budget deficit that could last for three years. \$14.3 billion was included in the budget to pay down debt, deferrals, unfunded liabilities, and continuing to build reserves. There was \$1.0 billion allocated toward the homeless epidemic and for mental health and substance abuse services.
- Continued growth is expected in major revenue sources such as Property taxes, Sales tax, and Franchise fees.
- Continued expansion of City services in the Dougherty Valley area east of the current City limits, a County Service Area per existing agreements with the Contra Costa County, will have increases in special assessment revenues over the next few years as well as cost increases for delivering services to the area.

The City budget plan will continue to maintain reserves in the General Fund and the special funds (Dougherty Valley and Bond Funds) in excess of the 40% combined reserve policy level. The expenditure budget was developed to maintain core City services. This required expenditure adjustments in various categories to offset benefits increasing due to rising pension costs.

The City continues to grow with significant additions of land and population through annexations in the Dougherty Valley area. The 2019-2020 budget is a reflection of the City's commitment to the residents of San Ramon. The City's historically conservative approach of maintaining a high level of operating reserves has provided a cushion against economic uncertainties. For the 2019-2020 fiscal year, the City has made a commitment to allocate resources for public safety, cultural/social programs, and infrastructure improvements. A copy of the City's 2019-2020 budget can be obtained by contacting the City Administrative Services Department (See below) or via the City's website at [www.ci.san-ramon.ca.us](http://www.ci.san-ramon.ca.us).

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

This Financial Report is designed to provide our citizens, taxpayers, customers, and 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 Administrative Services Department, City of San Ramon, 7000 Bollinger Canyon Road, San Ramon, California 94583 or by calling (925) 973-2514.



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CITY OF SAN RAMON  
STATEMENT OF NET POSITION  
JUNE 30, 2019

	Governmental Activities
<b>ASSETS</b>	
Cash and investments (Note 3)	\$85,822,901
Restricted cash and investments (Note 3)	2,737,370
Receivables:	
Accounts	13,280,246
Interest	353,226
Notes and loans (Note 5)	5,674,765
Loan receivable from Successor Agency (Note 6)	1,359,887
Prepaid and deposits	156,329
Capital assets (Note 7):	
Capital assets not being depreciated	51,197,753
Capital assets being depreciated, net	368,619,256
Total assets	529,201,733
<b>DEFERRED OUTFLOWS</b>	
Related to pension (Note 10)	15,475,941
Related to OPEB (Note 12)	1,105,317
Unamortized loss on refunding of debt (Note 8)	156,092
Total Deferred Outflows	16,737,350
<b>LIABILITIES</b>	
Accounts payable and accrued expenses	9,294,225
Interest payable	96,040
Deposits payable	1,630,227
Unearned revenue	863,490
Claims and judgments payable, due within one year (Note 13)	34,427
Compensated absences (Note 1 (j)):	
Due within one year	523,765
Due in more than one year	4,315,292
Long-term liabilities (Note 8):	
Due within one year	2,092,552
Due in more than one year	19,331,460
Net Pension Liability (Note 10)	29,216,365
Net OPEB Liability (Note 12)	756,238
Total liabilities	68,154,081
<b>DEFERRED INFLOWS</b>	
Related to pension (Note 10)	1,587,015
Related to OPEB (Note 12)	110,417
Total Deferred Inflows	1,697,432
NET POSITION (Note 9):	
Net investment in capital assets	414,409,089
Restricted for:	
Housing	10,215,165
Public, educational, and governmental programs	940,278
Capital projects	21,046,074
Public works	13,702,995
Debt service	10,848,281
Streets and roads	12,874,267
Public safety	424,984
Culture and recreation	158,713
Lighting, Landscaping, and Special Zones	3,703,910
Total restricted net position	73,914,667
Unrestricted net position	(12,236,186)
Total net position	\$476,087,570

See accompanying notes to financial statements

CITY OF SAN RAMON  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2019

Functions/Programs	Expenses	Program Revenues		Capital Grants and Contributions	Net (Expense) Revenue and Change Net Position
		Charges for Services	Operating Grants and Contributions		Governmental Activities
<b>Governmental Activities:</b>					
General government	\$7,305,353	\$355,429	\$1,387,814		(\$5,562,110)
Community development	4,413,183	4,212,283	497,306		296,406
San Ramon Housing	404,052				(404,052)
Police services	23,569,516	386,697	695,920		(22,486,899)
Public works	60,000,806	867,543	34,060,381	\$2,166,499	(22,906,383)
Parks and community services	12,121,428	4,335,516			(7,785,912)
Interest expense and other charges	1,261,209				(1,261,209)
<b>Total Governmental Activities</b>	<b>\$109,075,547</b>	<b>\$10,157,468</b>	<b>\$36,641,421</b>	<b>\$2,166,499</b>	<b>(60,110,159)</b>
<b>General revenues:</b>					
<b>Taxes:</b>					
Property					20,828,367
Sales and use					10,926,081
Transient occupancy					3,264,311
Franchise					4,776,400
Property transfer					817,951
Intergovernmental, unrestricted					39,669
Interest income					2,502,620
Miscellaneous					2,891,917
<b>Total general revenues</b>					<b>46,047,316</b>
Change in Net Position					(14,062,843)
Net Position-Beginning					490,150,413
Net Position-Ending					<b>\$476,087,570</b>

See accompanying notes to financial statements

## **FUND FINANCIAL STATEMENTS**

Major funds are defined generally as having significant activities or balances in the current year.

The funds described below were determined to be Major Funds by the City in fiscal year 2019. Individual nonmajor funds may be found in the Supplementary Information section.

### **General Fund**

Accounts for all financial resources of the City, except those required to be accounted for in another fund.

### **Dougherty Valley Special Revenue Fund**

Accounts for revenue received from Contra Costa County as reimbursements for a variety of municipal services, including police protection, and street and park maintenance, to be provided by the City. Per a Memorandum of Understanding with the County, the City is required to separately track the costs of service provided in the Dougherty Valley Area and submit claims for reimbursements for costs to the County.

### **Geological Hazard Abatement District (GHAD) – Dougherty Valley Special Revenue Fund**

Accounts for expenditures to prevent, mitigate, abate or control a geologic hazard; and to mitigate or abate structural hazards that are partly or wholly caused by geologic hazard in the Dougherty Valley area.

### **COP # 12 Debt Service**

Accounts for debt service activity relating to the 2011 Certificates of Participation.

### **Capital Improvements Capital Projects Fund**

Accounts for expenditures for major infrastructure improvements of roads; sidewalks; City facilities, including parks; as well as for the procurement of major pieces of equipment.



CITY OF SAN RAMON  
GOVERNMENTAL FUNDS  
BALANCE SHEET  
JUNE 30, 2019

	General Fund	Special Revenue		Debt Service
		Dougherty Valley	GHAD - Dougherty Valley Fund	COPS #12
<b>ASSETS</b>				
Cash and investments (Note 3)	\$9,494,636		\$12,730,930	\$10,563,736
Restricted cash and investments (Note 3)				
Receivables:				
Accounts	3,563,389	\$8,311,043	2,673	
Notes and loans (Note 5)	95,755			
Interest	61,679		53,980	
Due from other funds (Note 4 (a))	6,364,984			
Loan receivable from Successor Agency (Note 6)				
Prepays and deposits	66,203	8,368	240	
<b>Total Assets</b>	<b>\$19,646,646</b>	<b>\$8,319,411</b>	<b>\$12,787,823</b>	<b>\$10,563,736</b>
<b>LIABILITIES</b>				
Accounts payable	\$1,709,655	\$1,131,663	\$31,928	
Accrued payroll	2,065,495	671,475	11,365	
Due to other funds (Note 4 (a))		6,045,370		
Deposits payable	1,119,448			
Unearned revenue	863,490			
<b>Total Liabilities</b>	<b>5,758,088</b>	<b>7,848,508</b>	<b>43,293</b>	
<b>FUND BALANCES (Note 9)</b>				
Nonspendable	161,958	8,368	240	
Restricted		462,535	12,744,290	\$10,563,736
Committed				
Unassigned	13,726,600			
<b>TOTAL FUND BALANCES</b>	<b>13,888,558</b>	<b>470,903</b>	<b>12,744,530</b>	<b>10,563,736</b>
<b>Total liabilities and fund balances</b>	<b>\$19,646,646</b>	<b>\$8,319,411</b>	<b>\$12,787,823</b>	<b>\$10,563,736</b>

See accompanying notes to financial statements

<u>Capital Projects Capital Improvements</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
\$23,742,889	\$21,828,611 24,087	\$78,360,802 24,087
6,829	1,209,106	13,093,040
94,631	5,579,010	5,674,765
	112,274	322,564
	1,359,887	6,364,984
	4,336	1,359,887
		79,147
<u>\$23,844,349</u>	<u>\$30,117,311</u>	<u>\$105,279,276</u>
\$2,502,913	\$333,898	\$5,710,057
42,819	116,139	2,907,293
	319,614	6,364,984
256,853	253,926	1,630,227
		863,490
<u>2,802,585</u>	<u>1,023,577</u>	<u>17,476,051</u>
	4,336	174,902
21,041,764	27,973,434	72,785,759
	1,115,964	1,115,964
		13,726,600
<u>21,041,764</u>	<u>29,093,734</u>	<u>87,803,225</u>
<u>\$23,844,349</u>	<u>\$30,117,311</u>	<u>\$105,279,276</u>

CITY OF SAN RAMON  
RECONCILIATION OF  
GOVERNMENTAL FUNDS - BALANCE SHEET  
WITH THE  
STATEMENT OF NET POSITION  
JUNE 30, 2019

TOTAL FUND BALANCES - TOTAL GOVERNMENTAL FUNDS \$87,803,225

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

CAPITAL ASSETS

Capital assets used in Governmental Activities are not current assets or financial resources and therefore are not reported in the Governmental Funds. 416,658,443

LONG-TERM ASSETS AND LIABILITIES

The assets and liabilities below are not due and payable in the current period and therefore are not reported in the funds:

Long-term debt	(21,424,012)
Unamortized loss on refunding of debt	156,092
Interest payable	(96,040)
Deferred outflow related to pension	15,475,941
Net Pension liability	(29,216,365)
Deferred inflow related to pension	(1,587,015)
Compensated absences	(4,839,057)
Deferred outflow related to OPEB	1,105,317
Net OPEB Liability	(756,238)
Deferred inflow related to OPEB	(110,417)
Claims payable	(34,427)

Internal service funds are used by management to charge the costs of certain activities, such as equipment management, to individual funds. The assets and liabilities of the internal service funds must be added to the Statement of Net Position

12,952,123

NET POSITION OF GOVERNMENTAL ACTIVITIES

\$476,087,570

See accompanying notes to financial statements



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CITY OF SAN RAMON  
 GOVERNMENTAL FUNDS  
 STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 FOR THE YEAR ENDED JUNE 30, 2019

	General Fund	Special Revenue	
		Dougherty Valley	GHAD - Dougherty Valley Fund
REVENUES			
Taxes	\$40,613,107		
Licenses and permits	2,757,118		\$4,080
Intergovernmental	482,628	\$16,885,812	
Developer fees			
Charges for services	6,779,575	1,140	
Fines and forfeitures	319,524		
Investment income	482,177	(111,228)	\$435,781
Special assessments			1,910,413
Miscellaneous	2,862,653	24,263	36,332
Total Revenues	<u>54,296,782</u>	<u>16,799,987</u>	<u>2,386,606</u>
EXPENDITURES			
Current:			
General government	6,665,651		
Community development	3,241,303		
Housing			
Police services	13,601,958	7,999,976	
Public works	14,184,004	10,685,508	387,065
Parks and community service	8,683,167		
Capital outlay			
Debt service:			
Principal	40,749	25,437	
Interest and fees	1,614	948	
Total Expenditures	<u>46,418,446</u>	<u>18,711,869</u>	<u>387,065</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>7,878,336</u>	<u>(1,911,882)</u>	<u>1,999,541</u>
OTHER FINANCING SOURCES (USES)			
Transfers in (Note 4 (b))	3,807,871	2,128,465	311,992
Transfers (out) (Note 4 (b))	<u>(5,247,566)</u>	<u>(1,148,057)</u>	<u>(157,099)</u>
Total Other Financing Sources (Uses)	<u>(1,439,695)</u>	<u>980,408</u>	<u>154,893</u>
NET CHANGE IN FUND BALANCES	6,438,641	(931,474)	2,154,434
FUND BALANCE AT THE BEGINNING OF YEAR	<u>7,449,917</u>	<u>1,402,377</u>	<u>10,590,096</u>
FUND BALANCES AT END OF YEAR	<u>\$13,888,558</u>	<u>\$470,903</u>	<u>\$12,744,530</u>

See accompanying notes to financial statements

<u>Debt Service</u>	<u>Capital Projects</u>	<u>Nonmajor</u>	<u>Total</u>
<u>COPS #12</u>	<u>Capital</u>	<u>Governmental</u>	<u>Governmental</u>
	<u>Improvements</u>	<u>Funds</u>	<u>Funds</u>
			\$40,613,107
			2,761,198
	\$254,593	\$5,290,577	22,913,610
		2,136,662	2,136,662
		1,580,424	8,361,139
		169,714	489,238
	817,247	882,902	2,506,879
		4,918,700	6,829,113
	333,710	2,978,301	6,235,259
	<u>1,405,550</u>	<u>17,957,280</u>	<u>92,846,205</u>
			6,665,651
		804,267	4,045,570
		394,685	394,685
		2	21,601,936
		4,594,419	29,850,996
			8,683,167
	13,932,569		13,932,569
\$1,340,000		608,894	2,015,080
234,919		1,052,057	1,289,538
<u>1,574,919</u>	<u>13,932,569</u>	<u>7,454,324</u>	<u>88,479,192</u>
<u>(1,574,919)</u>	<u>(12,527,019)</u>	<u>10,502,956</u>	<u>4,367,013</u>
1,070,535	11,271,885	2,115,543	20,706,291
	(1,795,410)	(13,165,464)	(21,513,596)
<u>1,070,535</u>	<u>9,476,475</u>	<u>(11,049,921)</u>	<u>(807,305)</u>
(504,384)	(3,050,544)	(546,965)	3,559,708
<u>11,068,120</u>	<u>24,092,308</u>	<u>29,640,699</u>	<u>84,243,517</u>
<u>\$10,563,736</u>	<u>\$21,041,764</u>	<u>\$29,093,734</u>	<u>\$87,803,225</u>

CITY OF SAN RAMON  
RECONCILIATION OF THE  
NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS  
WITH THE  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2019

The schedule below reconciles the Net Changes in Fund Balances reported on the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balance, which measures only changes in current assets and current liabilities on the modified accrual basis, with the Change in Net Position of Governmental Activities reported in the Statement of Activities, which is prepared on the full accrual basis.

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS \$3,559,708

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

CAPITAL ASSETS TRANSACTIONS

Governmental Funds report capital outlays as expenditures. However,  
in the Statement of Activities the cost of those assets is capitalized and allocated over  
their estimated useful lives and reported as depreciation expense.

Capital outlay is therefore added back to fund balance	13,932,569
Non-capitalized expenditures is deducted from fund balance	(11,466,536)
Contributed capital assets are added to fund balance	2,166,499
Depreciation expense is deducted from the fund balance	(20,487,373)
Net of internal service fund depreciation of \$637,616 which has already been allocated to internal service funds	
Capital assets transferred from the Successor Agency	

LONG-TERM DEBT PROCEEDS AND PAYMENTS

Bond proceeds provide current financial resources to governmental funds, but  
issuing debt increases long-term liabilities in the Statement of Net Position.  
Repayment of bond principal is an expenditure in the governmental funds, but  
in the Statement of Net Position the repayment reduces long-term liabilities.

Repayment of debt principal is added back to fund balance	2,015,080
Amortization of premium is added back to fund balance	44,611
Amortization of loss on refunding is deducted from fund balance	(26,015)

ACCRUAL OF NON-CURRENT ITEMS

The amounts below included in the Statement of Activities do not provide or (require) the use of  
current financial resources and therefore are not reported as revenue or expenditures in  
governmental funds (net change):

Long-term compensated absences	(77,049)
Interest payable and accrued liabilities, included in accrued liabilities	9,733
Claims payable	(10,867)

Net Pension Liability Transactions

Governmental funds record pension expense as it is paid. However,  
in the Statement of Activities those costs are reversed as deferred outflows/(inflows)  
and an increase/(decrease) in net pension liability. (2,003,136)

Net OPEB Asset Transactions

Governmental funds record OPEB expense as it is paid. However,  
in the Statement of Activities those costs are reversed as deferred outflows/(inflows)  
and an increase/(decrease) in net pension liability. (907,323)

Internal service funds are used by management to charge the costs  
of certain activities, such as equipment management, to individual  
funds. The net revenues (expenses) of the internal service funds is  
reported with governmental activities. (812,744)

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES (\$14,062,843)

See accompanying notes to financial statements

## **PROPRIETY FUNDS**

Proprietary funds account for City operations financed and operated in a manner similar to a private business enterprise. The intent of the City is that the cost of providing goods and services be financed primarily through user charges.



CITY OF SAN RAMON  
 PROPRIETARY FUNDS  
 STATEMENT OF NET POSITION  
 JUNE 30, 2019

	<u>Governmental            Activities</u> <u>Internal Service            Funds</u>
<b>ASSETS</b>	
Current assets:	
Cash and investments (Note 3)	\$7,462,099
Restricted cash and investments (Note 3)	2,713,283
Accounts receivable	187,206
Interest receivable	30,662
Prepays and deposits	<u>77,182</u>
Total Current Assets	<u>10,470,432</u>
Non-current assets:	
Depreciable capital assets, net of accumulated depreciation (Note 7)	<u>3,158,566</u>
Total Assets	<u>13,628,998</u>
<b>LIABILITIES</b>	
Current liabilities	
Accounts payable	564,931
Accrued payroll	<u>111,944</u>
Total Liabilities	<u>676,875</u>
<b>NET POSITION (Note 9)</b>	
Net investment in capital assets	3,158,566
Unrestricted	<u>9,793,557</u>
Total Net Position	<u><u>\$12,952,123</u></u>

See accompanying notes to financial statements

CITY OF SAN RAMON  
 PROPRIETARY FUNDS  
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
 FOR THE YEAR ENDED JUNE 30, 2019

	<u>Governmental            Activities            Internal Service            Funds</u>
Operation revenues:	
Charges for services	\$9,919,592
Miscellaneous	<u>50,238</u>
Total operating revenues	<u>9,969,830</u>
Operating expenses:	
Personnel services	2,041,053
Services and supplies	7,006,198
Claims and insurance	2,866,709
Depreciation	<u>637,616</u>
Total operating expenses	<u>12,551,576</u>
Operating loss	<u>(2,581,746)</u>
Non-operating revenue:	
Investment income	391,539
Intergovernmental	<u>570,158</u>
Total non-operating revenues	<u>961,697</u>
Loss before transfers	<u>(1,620,049)</u>
Transfers:	
Transfer in (Note 4 (b))	1,605,598
Transfer (out) (Note 4 (b))	<u>(798,293)</u>
Total transfers	<u>807,305</u>
Change in net position	(812,744)
Net position - beginning of year	<u>13,764,867</u>
Net position - end of year	<u><u>\$12,952,123</u></u>

See accompanying notes to financial statements

CITY OF SAN RAMON  
 PROPRIETARY FUNDS  
 STATEMENT OF CASH FLOWS  
 FOR THE YEAR ENDED JUNE 30, 2019

	Governmental Activities
	Internal Service
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Cash received from department users	\$10,218,392
Cash payments to suppliers of goods and services	(6,977,388)
Cash payments to employees and services	(4,899,392)
Net cash provided by operating activities	(1,658,388)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Intergovernmental	570,158
Transfers in	1,605,598
Transfers (out)	(798,293)
Cash Flows from Noncapital Financing Activities	1,377,463
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Acquisition and construction of capital assets	(446,583)
Cash Flows from Capital and Related Financing Activities	(446,583)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Investment earnings received	391,539
Cash Flows from Investing Activities	391,539
Net change in cash and cash equivalents	(335,969)
Cash and investments at beginning of year	10,511,351
Cash and investments at end of year	\$10,175,382

CITY OF SAN RAMON  
 PROPRIETARY FUNDS  
 STATEMENT OF CASH FLOWS, CONTINUED  
 FOR THE YEAR ENDED JUNE 30, 2019

	Governmental Activities
	Internal Service
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:	
Operating income	(\$2,581,746)
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation and amortization	637,616
Change in assets and liabilities:	
Accounts receivable	246,434
Interest receivable	2,128
Prepays and deposits	(77,182)
Accounts payable	105,992
Accrued payroll	8,370
	8,370
Net cash provided by operating activities	(\$1,658,388)



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## **FIDUCIARY FUNDS**

Private-purpose trust fund is used to account for monies received from the Contra Costa County Auditor Controller for the repayment of the enforceable obligations of the San Ramon Successor Agency. These funds are restricted for the sole purpose of payment of items on an approved Recognized Payment Obligation Schedule.

Agency funds are used to account for assets held by the City as an agent for individuals, private organizations and other governments. The financial activities of these funds are excluded from the Entity-wide financial statements, but are presented in separate Fiduciary Fund financial statements.



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CITY OF SAN RAMON  
 FIDUCIARY FUNDS  
 STATEMENT OF FIDUCIARY NET POSITION  
 JUNE 30, 2019

	Private-Purpose Trust Fund	Agency Funds
<b>ASSETS</b>		
Cash and investments (Note 3)	\$4,980,152	\$386,491
Restricted cash and investments (Note 3)	1	
Notes and loans	8,349	
Interest receivable	18,730	1,801
Capital assets, not depreciated	4,746,608	
Total Assets	9,753,840	\$388,292
<b>LIABILITIES</b>		
Accounts payable	943,380	\$182,020
Accrued payroll	2,223	
Interest payable		
Due to bondholders		67,926
Due to other governments		138,346
Loan payable to City (Note 6)	1,359,887	
Long-term debt:		
Due in less than one year	1,185,000	
Due in more than one year	59,002,830	
Total Liabilities	62,493,320	\$388,292
<b>NET POSITION</b>		
Held in trust for private purpose	(\$52,739,480)	

See accompanying notes to financial statements



CITY OF SAN RAMON  
 FIDUCIARY FUNDS  
 STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
 FOR THE YEAR ENDED JUNE 30, 2019

	Private-Purpose Trust Funds
<b>ADDITIONS</b>	
Taxes	\$5,898,910
Investment income	126,707
Miscellaneous	461
Total additions	6,026,078
<b>DEDUCTIONS</b>	
Community development	83,138
Debt service:	
Interest and fiscal charges	2,503,891
Total deductions	2,587,029
Change in net position	3,439,049
Net position - beginning of year	(56,178,529)
Net position - end of year	(\$52,739,480)

See accompanying notes to financial statements

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**1. Summary of Significant Accounting Policies**

***(a) Reporting Entity***

The City of San Ramon (the “City”) was incorporated in 1983 as a Charter City and operates under a Council/Manager form of government. The Council is composed of five members. As required by generally accepted accounting principles, the financial statements present the government and its component unit for which the government is considered financially accountable. A blended component unit, although a legally separate entity, is, in substance, part of the government’s operations and so data from this unit is combined with the data of the primary government. The blended component unit as described below has a June 30 year end.

**Blended Component Unit**

The San Ramon Public Financing Authority (the “Authority”) was formed in 1987 as a joint powers authority between the City and the Authority in order to provide financial assistance to the City and the Authority by issuing debt and financing the construction of public facilities. The members of the City Council also act as the governing board of the Authority. Separate financial statements are not issued for the Authority.

***(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. For the most part, the effect of interfund activity has been removed from these statements and eliminations have been made to minimize the double counting of internal activities.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 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, proprietary 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.

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**1. Summary of Significant Accounting Policies, continued**

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

The government-wide, proprietary and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when the liability is incurred, regardless of the timing of the related cash flows. 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. Agency funds, however, are unlike all other fund types, reporting only assets and liabilities. They do, however, use the accrual basis of accounting to recognize receivables and payables.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. 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 year. 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.

Property taxes, franchise taxes, licenses, charges for services, intergovernmental revenue 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. Inventories are reported in the governmental funds using the purchase method. Inventories are valued on a first-in-first-out basis and since they are held for the City's own use, they are not adjusted to reflect changes in their market value.

The City reports the following major governmental funds:

The General Fund is the government's primary operating fund. It accounts for all financial resources of the City, except those required to be accounted for in another fund.

The Dougherty Valley Special Revenue Fund is used to account for revenue received from Contra Costa County as reimbursements for a variety of municipal services, including police protection, and street and park maintenance, to be provided by the City. Per a Memorandum of Understanding with the County, the City is required to separately track the costs of service provided in the Dougherty Valley Area, and submit claims for reimbursements for costs to the County.

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**1. Summary of Significant Accounting Policies, continued**

*(c) Measurement Focus, Basis of Accounting, and Financial Statement Presentation, continued*

The GHAD – Dougherty Valley Special Revenue Fund is used to account for expenditures to prevent, mitigate, abate or control a geologic hazard; and to mitigate or abate structural hazards that are partly or wholly caused by geologic hazard.

The COP # 12 Debt Service Fund is used to account for debt service activity related to the 2011 Certificates of Participation.

The Capital Improvement Capital Projects Fund is used to account for expenditures for major infrastructure improvements of roads, sidewalks, City facilities, including parks, as well as for the procurement of major pieces of equipment.

In addition, the City reports the following fund types:

**Proprietary Fund Type**

Internal Service Funds are used to account for the financing of goods or services provided by one department of the City to other departments on a cost-reimbursement basis. The City has six internal service funds – The Investment Fund is for investment management, the Equipment Replacement Fund is for recording the equipment and depreciation thereon, the Information Systems Replacement Fund is for recording computer equipment, the Insurance Liability Fund is used to provide for the general liability and other claims against the City, the Healthcare Fund is used for payment of medical, dental, vision premiums and claims, and the Infrastructure Maintenance Fund is used for the cost of maintaining City buildings.

**Fiduciary Fund Types**

Private-purpose Trust Fund is used to account for monies received from the Contra Costa County Auditor Controller for repayment of the enforceable obligations of the San Ramon Successor Agency. These funds are restricted for the sole purpose of payment of items on an approved Recognized Payment Obligation Schedule.

Agency Funds are used to account for assets held by the City as an agent for individuals, private organizations, and/or - other governments, in accordance with the conditions of the agreements. Agency funds are purely custodial and thus do not involve measurement of results of operations. The City has five agency funds – Fostoria Assessment District Fund, Cree Court Assessment District Fund, Southern Contra Costa Joint Exercise of Powers Agreement (SCCJEPA) Trust Fund, San Ramon Valley Tourism Improvement District (TID), and Dougherty Valley (DV) Performing Arts Theater Fund.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements.

Amounts reported as program revenues include 1) charges to members, customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**1. Summary of Significant Accounting Policies, continued**

***(c) Measurement Focus, Basis of Accounting, and Financial Statement Presentation, continued***

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

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

***(d) New Accounting Pronouncements***

Governmental Accounting Standards Board (GASB) Statement No. 83 – *Certain Asset Retirement Obligations*. This Statement addresses accounting and financial reporting for certain asset retirement obligations (AROs). An ARO is a legally enforceable liability associated with the retirement of a tangible capital asset. A government that has legal obligations to perform future asset retirement activities related to its tangible capital assets should recognize a liability based on the guidance in this Statement. This statement is effective for the 2018-2019 fiscal year.

Governmental Accounting Standards Board (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 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. This statement is effective for the 2018-2019 fiscal year.

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**1. Summary of Significant Accounting Policies, continued**

***(e) Cash and Investments***

For purposes of the statement of cash flows of the proprietary funds, all cash and investments with an original maturity of 90 days or less are considered to be cash and cash equivalents. The City pools its investment funds for maximum return.

Investments are included within the financial statement classifications of “Cash and investments” and “Cash and investments – restricted” and are stated at fair value.

The City has adopted the provisions of GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Pools* (GASB 31), which require governmental entities to report certain investments at fair value in the financial statements and recognize the corresponding change in the fair value of investments in the year in which the change occurred. In accordance with GASB 31, the City has adjusted certain investments to fair value.

***(f) Receivables and Payables***

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

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**1. Summary of Significant Accounting Policies, continued**

**(g) Capital Assets**

Capital assets, which include land, machinery, equipment (vehicles, computers, etc.), buildings and improvements, and infrastructure assets (roads, bridges, etc.), are reported in the statements of net position. Capital assets are defined by the City as all land and buildings; vehicles, and equipment with an initial individual cost of more than \$5,000; improvements and infrastructure assets with costs of more than \$100,000. Contributed capital assets are valued at their estimated fair market value on the date contributed. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are recorded at acquisition value. All other capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available.

Depreciation is recorded on a straight-line basis over the useful life of the assets as follows:

Parks improvements	25 years
Buildings and improvements	25 to 50 years
Machinery, improvements and equipment	3 to 10 years
Infrastructure assets	10 to 100 years

Infrastructure assets includes pavement/roads, storm drains, sidewalks, landscaping, curb and gutters, street lights, traffic signals, bridges, culverts, catch basins, retaining and sound walls, v-ditches, drainage structures and fencing.

Some capital assets may be acquired using Federal and State grant funds, or they may be contributed by developers or other governments. GASB Statement 34 requires that these contributions be accounted for as revenues at the time the capital assets are contributed.

**(h) Deferred Outflows and Inflows of Resources**

In addition to assets, the statement of financial position or balance sheet reports a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position or fund balance that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position or balance sheet reports a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position or fund balance that applies to a future period(s) and so will *not* be recognized as an inflow or resources (revenue) until that time.

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**1. Summary of Significant Accounting Policies, continued**

**(i) Long-Term Debt**

In the government-wide statements long-term debt is recorded as liability in the Statement of Net Position.

**(j) Employee Compensated Absences**

City employees may receive from twelve to twenty two days vacation time each year, depending upon length of service. An employee may accumulate earned vacation time up to a maximum of two years' worth of accrued vacation leave. Upon termination, employees are paid the full value of their unused vacation and compensatory time at their existing salary. City employees may accrue twelve days of sick leave each year. Upon termination, employees are paid 25-50 percent depending on length of service, of the value of their unused sick leave balance at their existing salary. There is no fixed payment schedule for employee compensated absences. The liability will be paid from future resources primarily from the insurance liability internal service fund.

The changes of the compensated absences in fiscal year 2018-19 were as follows:

	Governmental Activities
Beginning Balance	\$4,762,008
Additions	892,306
Payments	(815,257)
Ending Balance	\$4,839,057
Current Portion	\$523,765

**(k) Land Held for Resale**

The City sold land with a carrying value of \$1,750,800 during the year ended June 30, 2019.

**(l) Property Taxes**

Property taxes are assessed, collected and allocated by the County of Contra Costa.

The duties of assessing and collecting property taxes are performed by the County of Contra Costa Assessor and Tax Collector, respectively. Under the County's "Teeter Plan," the County remits the entire amount levied and handles all delinquencies, retaining interest and penalties. Tax levies cover the period from July 1 to June 30 of each year. All tax liens attach annually on the first day in January proceeding the fiscal year for which the taxes are levied. Taxes are levied on both real and personal property, as it exists on that date.

Secured property taxes are levied against real property and are due and payable in two equal installments. The first installment is due on November 1 and becomes delinquent if not paid by December 10. The second installment is due on February 1 and becomes delinquent if not paid by April.



**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**1. Summary of Significant Accounting Policies, continued**

***(m) Claims and Judgments***

When it is probable that a claim liability has been incurred, and the amount of the loss can be reasonably estimated, the City records the estimated loss, net of any insurance coverage under its self-insurance program. At June 30, 2019, in the opinion of the City Attorney, the City had no material claims, which require loss provisions in the financial statements. Small claims and judgments are recorded as expenditures when paid.

The City's self-insurance program is administered through the Municipal Pooling Authority (the MPA), which is described at Note 13(a). The MPA is a public entity risk pool, which is accounted for under the provisions of GASB Statement No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues* (GASB 10). Claim losses recorded in the MPA include both current claims and Incurred But Not Reported (IBNR) claims. Deposits to the MPA are recorded by the City as insurance expenditures in the General Fund when paid. These deposits are subject to retrospective adjustment. Favorable claims experience result in a refund of deposits from the MPA and such refunds, if any, are recorded as a reduction of insurance expenditures in the year received. Adverse claims experience result in the payment of additional deposits and such deposits, if any, are recorded as insurance expenditures when paid.

***(n) Allocation of Investment Earnings Among Funds***

The City pools all nonrestricted cash for investment purchases and allocates interest income and gains and losses in market value based on month-end cash balances. Funds that have restricted cash record interest income in the respective fund.

***(o) Estimates***

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**1. Summary of Significant Accounting Policies, continued**

***(p) Fair Value Measurements***

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The fair value hierarchy categorizes the inputs to valuation techniques used to measure fair value into three levels based on the extent to which inputs used in measuring fair value are observable in the market.

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 inputs are inputs – other than quoted prices included within level 1 – that are observable for an asset or liability, either directly or indirectly.

Level 3 inputs are unobservable inputs for an asset or liability.

If the fair value of an asset or liability is measured using inputs from more than one level of the fair value hierarchy, the measurement is considered to be based on the lowest priority level input that is significant to the entire measurement.

***(q) OPEB Liabilities, OPEB Expenses and Deferred Outflows/Inflows of Resources Related to OPEB***

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 OPEB Plan and additions to/deductions from the OPEB Plan's fiduciary net position have been determined on the same basis as they are reported by the California Employers' Retiree Benefit Trust (CERBT). For this purpose, benefit payments are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value.

***(r) New Funds***

The Vehicle Refuse Impact Fees Special Revenue Fund is used to account for the franchise fee collected for the maintenance and repairs of City's streets due to impacts caused by refuse collection vehicles.

The Open Space Development Special Revenue Fund is used to account for the impact fee received and dedicated for City's parks, trails, and open space preservations.

The CFD 2014-1 (Faria) Special Revenue Fund is used to account for the special assessment funds received to pay for the costs of providing public services to the Preserve (Faria) development.

The Preserve (Faria) Special Revenue Fund is used to account for the assessment revenue received for the required routine and deferred maintenance of landscape/hardscape utilities and overhead costs related to the Preserve (Faria) development.

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**1. Summary of Significant Accounting Policies, continued**

The TRAFFIX Program Special Revenue Fund is used to account for the use of TCRF funds received from Measure J, a ½ cent sales tax measure extended for 25 years by the voters of Contra Costa County in 2004. The program is designed to reduce traffic congestion in the community's most congested roadways and intersections.

The GHAD NWSR Special Revenue Fund is used to account for the special assessment funds received for the prevention, mitigation, and repairs of geologic hazards within the Northwestern San Ramon area.

**2. Stewardship, Compliance and Accountability**

**(a) Budgetary Accounting**

The City Council adopts an Annual Budget, in accordance with generally accepted accounting principles, no later than the second meeting of June of each year for the fiscal year commencing the following July 1. The City follows these procedures in establishing the budgetary data reflected in the financial statements:

1. During May of each year, the City Manager submits to the City Council a proposed budget for the next fiscal year. Copies are made available to the public, the press, and staff members.
2. A series of Council work sessions are held at which the recommended budget is reviewed in detail and the departments (as requested) provide additional information.
3. After review by the City Council, a public hearing is conducted for the purpose of receiving public input on the recommended operating and capital budgets, the Master Fee Schedule, and the Appropriation Limit.
4. Upon completion of the hearings and modifications, if any, to the proposed budget, the budget is adopted no later than June 30<sup>th</sup> by the City Council through passage of appropriate resolutions.
5. Generally, the budget is amended in the middle of the year. All approved additional appropriations are added to the adopted budget and an amended budget is presented to the City Council, which adopts it after due review. Expenditures may not exceed budgeted appropriations at the fund level.

Under Article XIII B of the California Constitution (the Gann Spending Limitation Initiative), the City is restricted as to the amount of annual appropriations from the proceeds of taxes, and if proceeds of taxes exceed allowed appropriations, the excess must either be refunded to the State Controller, returned to the taxpayers through revised tax rates or revised fee schedules, or an excess in one year may be offset against a deficit in the following year. For the fiscal year ended June 30, 2019, based on calculations by City Management, proceeds of taxes did not exceed related appropriations.

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**2. Stewardship, Compliance and Accountability, continued**

***(b) Expenditure in Excess of Appropriations***

The City had the following funds with expenditures in excess of appropriations for the year ended June 30, 2019:

Fund Name	Amount
<b><i>Governmental Major Funds:</i></b>	
Capital Improvements Fund	\$1,123,280
<b><i>Governmental Non-Major Funds:</i></b>	
Solid Waste	18,181

**3. Cash and Investments**

Cash and investments as of June 30, 2019 are classified in the accompanying financial statements as follows:

<b><i>Statement of Net Position</i></b>		<b>Amount</b>
Cash and investments		\$85,822,901
Cash and investments - restricted		2,737,370
 <b><i>Statement of Fiduciary Net Position</i></b>		
Cash and investments:		
Private Purpose Trust Fund		4,980,152
Agency Funds		386,491
Cash and investments - restricted:		
Private Purpose Trust Funds		1
Total Cash and investments		\$93,926,915
 <b><i>Cash and investments as of June 30, 2019 consisted of the following:</i></b>		
Cash on hand		\$5,925
Deposits with financial institutions		5,925,996
Investments		87,994,994
		\$93,926,915

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**3. Cash and Investments, continued**

**(a) Investments Authorized by the California Government Code and the City's Investment Policy**

The table below identifies the investment types that are authorized for the City by the California Government Code (or the City's investment policy, where more restrictive). The table also identifies certain provisions of the California Government Code (or the City's investment policy, where more restrictive) that address interest rate risk, credit risk, and concentration of credit risk. This table does not address investment of debt proceeds held by bond trustee that are governed by the provisions of debt agreements of the City, rather than the general provisions of the California Government Code or the City's investment policy; nor does the table address the investment of funds set aside for the payment of retiree health care benefits which are governed by a separate less restrictive section of the California Government Code.

Authorized Investment Type	Maximum Maturity	Minimum Credit Quality**	Maximum Percentage of Portfolio *	Maximum Investment in One Issuer
Bankers' Acceptances	180 days	P-1/ A-1	40%	2%
Commercial Paper	270 days	A-1/P-1/F-1	25%	10%
FDIC Insured Certificates of Deposit	5 years	None	None	\$250,000
Federal Agency Securities	5 years	None	None	50%
Local Agency Bonds	5 years	Aa3/AA-/AA-	None	10% San Ramon / 2% other Municipal Securities
Local Agency Investment Fund (LAIF)	N/A	None	15%	\$40 million
Medium-Term Corporate Notes	5 years	Aa3/AA-/AA-	30%	2%
Money Market Mutual Funds	None	Aaa/AAA	20%	10%
Negotiable Order of Withdrawal	N/A	AA	\$3,500,000	None
Negotiable Time Certificates of Deposit	5 years	Aa2/AA	30%	2%
Repurchase Agreements	30 days	None	30%	50%
State of CA Bonds	5 years	Aa3/AA/AA	None	None
State of CA Obligations	5 years	AA3/AA-	3%	3%
Supranational Debt Organizations	5 years	AA	30%	5%
U.S. Treasury Obligations	5 years	None	None	None

\* Excluding amounts held by bond trustee and funds invested for the payment of retiree health care benefits.

\*\* At time of purchase

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**3. Cash and Investments, continued**

***(b) Investments Authorized by Debt Agreements***

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

<u>Authorized Investment Type</u>	<u>Maximum Maturity</u>	<u>Maximum Percentage Allowed</u>	<u>Maximum Investment in One Issuer</u>	<u>Minimum Credit Quality</u>
Bankers' Acceptances	366 days	None	40%	A-1
Commercial Paper	270 days	None	None	A-1, AAA
Federal Agency Obligations	3 years	None	None	AAA
Federal Agency Securities	None	None	None	None
Investment Agreements	30 years	None	None	None
Local Agency Bonds	None	None	None	None
Local Agency Investment Fund (LAIF)	N/A	None	15%	None
Medium-Term Corporate Notes	5 years	None	None	None
Money Market Funds	N/A	None	None	AAA
Mortgage-backed Securities	None	None	None	None
Municipal Bonds	None	None	None	AAA
U.S. Treasury Obligations	None	None	None	None

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**3. Cash and Investments, continued**

**(c) Disclosures Relating to Interest Rate Risk**

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. One of the ways that the City manages its exposure to interest rate risk is by purchasing a combination of shorter term and longer term investments and by timing cash flows maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations.

Information about the sensitivity of the fair values of the City's investments (including investments held by bond trustee) to market interest rate fluctuations is provided by the following table that shows the distribution of the City's investments by maturity:

Investment Type	12 Months or less	13 to 24 Months	25 to 60 Months	Total
Federal Agency Securities	\$15,957,750	\$9,071,774	\$23,825,488	\$48,855,012
U.S. Treasury Notes	5,477,480	1,987,110	2,014,500	9,479,090
Municipal Securities		502,015		502,015
Medium-Term Corporate Notes		3,028,670	4,007,380	7,036,050
Negotiable Time Certificates of Deposit	494,877	983,476	4,003,739	5,482,092
Commercial Paper	7,195,402			7,195,402
Money Market Mutual Funds	3,558,075			3,558,075
Supranational Obligations	1,998,320	1,002,480		3,000,800
Local Agency Investment Fund (LAIF)	149,088			149,088
Held by trustee:				
Money Market Mutual Funds	24,087			24,087
PARS Trust - Mutual Funds	2,713,283			2,713,283
<b>Total Investments</b>	<b>\$37,568,362</b>	<b>\$16,575,525</b>	<b>\$33,851,107</b>	<b>87,994,994</b>
Cash in banks and on hand				5,931,921
<b>Total Cash and Investments</b>				<b>\$93,926,915</b>

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**3. Cash and Investments, continued**

**(d) Disclosures Relating to Credit Risk**

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Presented below is the minimum rating required by (where applicable) the California Government Code, the City's investment policy, or debt agreements, and the actual rating as of year-end for each investment type, as provided by Moody's investment rating system:

Investment Type	Ratings as of June 30, 2019			Total
	Aaa	Aa1 to Aa3	P-1	
Commercial Paper			\$7,195,402	\$7,195,402
Federal Agency Securities	\$44,881,792		3,973,220	48,855,012
Municipal Securities		\$502,015		502,015
Medium-Term Corporate Notes	2,000,990	5,035,060		7,036,050
Money Market Mutual Funds	3,558,075			3,558,075
Supranational Obligations	3,000,800			3,000,800
Held by trustee:				
Money Market Mutual Funds	24,087			24,087
PARS Trust - Mutual Funds	2,713,283			2,713,283
Totals	<u>\$53,465,744</u>	<u>\$5,537,075</u>	<u>\$11,168,622</u>	72,884,724
<i>Not Rated:</i>				
Local Agency Investment Fund				149,088
Negotiable Time Certificates of Deposit				5,482,092
<i>Exempt from credit rate disclosure:</i>				
U.S. Treasury Notes				<u>9,479,090</u>
Total Investments				<u>\$87,994,994</u>



**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**3. Cash and Investments, continued**

**(e) Fair Value Hierarchy**

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 fair value of the assets. Level 1 inputs are quoted prices in an active market for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

The following is a summary of the fair value hierarchy of the fair value of investments of the City as of June 30, 2019:

	Level 1	Level 2	Total
<i>Investments by Fair Value Level:</i>			
Federal Agency Securities	\$3,973,220	\$44,881,792	\$48,855,012
Municipal Securities		502,015	502,015
Medium-Term Corporate Notes		7,036,050	7,036,050
Negotiable Time Certificates of Deposit		5,482,092	5,482,092
Supranational Obligations		3,000,800	3,000,800
Commercial Paper		7,195,402	7,195,402
U.S. Treasury Notes	9,479,090		9,479,090
Subtotal	\$13,452,310	\$68,098,151	81,550,461
<i>Investments Measured at Amortized Cost:</i>			
Money Market Mutual Funds			3,558,075
Held by trustee:			
Money Market Mutual Funds			24,087
PARS Trust - Mutual Funds			2,713,283
<i>Investments Exempt from Fair Value Hierarchy:</i>			
Local Agency Investment Fund (LAIF)			149,088
Total Investments			\$87,994,994

Investments classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities or offer same day liquidity at a price of par. Investments classified in Level 2 of the fair value hierarchy, are valued using a matrix pricing technique. Matrix pricing is the process of estimating the market price of a bond based on the quoted prices of more frequently traded comparable bonds. The Local Agency Investment Fund is exempt from GASB 72 classifications. In addition, GASB 72 paragraph 69c indicates that Money Market Funds should be reported at amortized cost.

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**3. Cash and Investments, continued**

**(f) Concentration of Credit Risk**

The investment policy of the City contains no limitations on the amount that can be invested in any one issuer beyond that stipulated by the California Government Code. Investments in any one issuer (other than U.S. Treasury securities, mutual funds, and external investment pools) that represent 5% or more of total City investments are as follows:

Issuer	Investment Type	Amount
Federal National Mortgage Association	Federal Agency Securities	\$9,010,670
Federal Farm Credit Bank	Federal Agency Securities	18,136,298
Federal Home Loan Bank	Federal Agency Securities	14,747,274
Federal Home Loan Mortgage Corporation	Federal Agency Securities	6,960,770

**(g) Custodial Credit Risk**

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The California Government Code and the City's policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments, other than the following provision for deposits: The California Government Code requires that a financial institution secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law (unless so waived by the governmental unit). The market value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies. California law also allows financial institutions to secure City deposits by pledging first trust deed mortgage notes having a value of 150% of the secured public deposits.

As of June 30, 2019, \$5,665,996 of the City's deposits with financial institutions in excess of Federal Depository Insurance Limits were collateralized.

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**3. Cash and Investments, continued**

***(h) Investment 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. The book value of the City's investment in this pool is reported in the accompanying financial statements at amounts based upon the City's pro-rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis.

The total amount invested by all public agencies in LAIF as of June 30, 2019 was \$24.6 billion. LAIF is a part of the California Pooled Money Investment Act (PMIA), which at June 30, 2019 had a portfolio balance of \$105.7 billion. Included in LAIF's investment portfolio are collateralized mortgage obligations, mortgage-backed securities, other asset-backed securities, loans to certain state funds, and floating rate securities issued by federal agencies, government-sponsored enterprises, United States Treasury Notes and Bills, and corporations. The average maturity of PMIA investments was 173 days as of June 30, 2019.

**4. Interfund Transactions**

***(a) Interfund Balances***

The purpose of the interfund receivables and payables is to make short-term loans from the General Fund to various funds. This interfund loan is to provide for operating cash flow. At June 30, 2019, interfund balances were as follows:

Due From Other Funds	Due to Other Funds	Amount
General Fund	Dougherty Valley Special Revenue Fund	\$6,045,370
	Non-Major Governmental Funds	319,614
	Total	\$6,364,984

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**4. Interfund Transactions, continued**

**(b) Interfund Transfers**

Interfund transfers for the year ended June 30, 2019 consisted of the following:

Fund Receiving Transfers	Fund Making Transfers	Amount Transferred	
General Fund	Capital Improvements Capital Projects Fund	\$1,412,317	(A), (B)
	GHAD - Dougherty Valley Special Revenue Fund	77,099	(A)
	Non-major Governmental Funds	2,318,455	(A), (C)
Dougherty Valley Special Revenue Fund	General Fund	2,000,000	(A)
	Capital Improvements Capital Projects Fund	3,065	(B)
	Internal Service Funds	125,400	(D)
GHAD - Dougherty Valley Special Revenue Fund	Capital Improvements Capital Projects Fund	311,992	(B)
COPS #12 Debt Service Fund	Non-major Governmental Funds	1,070,535	(C)
Capital Improvements Capital Projects Fund	General Fund	275,000	(D)
	Dougherty Valley Special Revenue Fund	952,160	(D)
	GHAD - Dougherty Valley Special Revenue Fund	80,000	(D)
	Non-major Governmental Funds	9,333,313	(D)
	Internal Service Funds	631,412	(D)
Nonmajor Governmental Funds	General Fund	1,440,220	(A), (D)
	Dougherty Valley Special Revenue Fund	195,897	(C)
	Capital Improvements Capital Projects Fund	32,192	(B)
	Non-major Governmental Funds	443,161	(A), (C)
	Internal Service Funds	4,073	(A)
Internal Service Funds	General Fund	1,532,346	(A), (E)
	Capital Improvements Capital Projects Fund	35,844	(E)
	Internal Service Funds	37,408	(E)
Total Interfund Transfers		<u>\$22,311,889</u>	

- (A) Transfers to fund operation expenditures
- (B) Transfers to return excess CIP funding
- (C) Transfers to fund debt service
- (D) Transfers to fund capital improvements
- (E) Transfer to Internal Service Funds

**5. Notes and Loans Receivable**

Notes and loans receivable activities for the year ended June 30, 2019 is as follows:

	Balance at June 30, 2018	Additions	Deletions	Balance at June 30, 2019
Greystone Homes, Inc.	\$9,925			\$9,925
American Baptist Homes	5,500,000			5,500,000
REHAB Loan Program	97,637		(\$28,553)	69,084
Cree Court	70,869		(5,451)	65,418
Firearm Safe Loans	6,237	\$3,541	(3,948)	5,830
Computer Loans	38,507	10,840	(24,839)	24,508
Total receivable	<u>\$5,723,175</u>	<u>\$14,381</u>	<u>(\$62,791)</u>	<u>\$5,674,765</u>

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**5. Notes and Loans Receivable, continued**

**(a) Greystone Homes, Inc.**

In January 1996, the City entered into an Affordable Housing Agreement with Greystone Homes, Inc. The agreement provides for various restrictions on the project to facilitate the affordability of housing units to qualifying low and moderate-income residents. The agreement calls for the reduction of the purchase price of affordable units by \$5,000. Upon initial sale of each affordable unit, the homebuyer will execute a promissory note to the City for \$9,925, accruing annually compounded interest at 3 percent for a term not to exceed thirty years. The homebuyer agrees to repay the note, together with interest accrued and deferred, upon sale or transfer of the affordable unit. For each note, \$4,925 represents the deferred payment of the San Ramon Valley Boulevard Widening Fee to the City.

**(b) American Baptist Homes**

In April 2007, the former Redevelopment Agency approved a loan to American Baptist Homes in the amount of \$5,500,000 for the development and improvement of real property for the purpose of developing 105 units of multifamily housing for seniors to very-low-income and low-income households in the City of San Ramon. The \$5,500,000 includes a \$750,000 loan from the State of California to the former Redevelopment Agency which was then loaned by the Agency to American Baptist Homes. The loan is due and payable in full to the San Ramon Housing Fund no later than fifty-five (55) years from the Completion Date.

**(c) REHAB Loan Program**

In November 2007, the former Redevelopment Agency implemented a Home Rehabilitation Loan Program to fund existing Home Rehabilitation Grants and the Exterior Enhancement Rebate Program from the 2006 Housing Bond proceeds. The Housing Rehabilitation Loan Program proposes a \$35,000 deferred loan be made available to medium, low, very-low and extremely-low income households at 3% interest. The loan would accrue interest for thirty years and be due upon sale, transfer, or refinance of the property. It is anticipated that repayments will start in year four of the program. Recycled funds will be used to fund future housing rehabilitation loans. During fiscal year 2018-2019, no new loans were issued and \$28,553 in loan payments were collected.

**(d) Cree Court**

The City provided home improvement loans to three homeowners within the City. These individuals make principal and interest payments through their property taxes. See Developer Agreement Note 14(d) for additional information.

**(e) Firearm Safe Loans**

The City's Home Safe and Vehicle Vault/Security System Loan Program provides a financing alternative for sworn San Ramon police officers wishing to purchase secure firearm storage products for their home and personal vehicles. As of June 30, 2019, four City employees had loans outstanding totaling \$5,830.

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**5. Notes and Loan Receivable, continued**

*(f) Computer Loans*

The City's Computer Loan Program provides a financing alternative for employees wishing to purchase personal computer hardware and software similar to what they may be asked to use for City business. As of June 30, 2019, thirty City employees had loans outstanding totaling \$24,508.

**6. Loan Receivable from Successor Agency**

During May 2010, the San Ramon Redevelopment Agency (the "RDA") authorized a loan from the Low/Mod Housing Fund to the former Redevelopment Special Revenue Fund in the amount of \$2,888,859 for five years at the City pool interest rate. These funds were to supplement the State's Supplemental Educational Revenue Augmentation Fund for 2009-2010.

During April 2011, the former RDA authorized an additional loan from the Low/Mod Housing Fund to the Redevelopment Special Revenue Fund in the amount of \$594,765 for five years at the City pool interest rate. These additional funds were to supplement the State's Supplemental Educational Revenue Augmentation Fund for 2010-2011.

In fiscal year 2011-2012, the former RDA was dissolved (per Assembly Bill AB X1 26) and all loans were transferred from the RDA to the San Ramon Successor Agency (the "Successor Agency"). During the fiscal year 2012-2013, the City took over ownership of the Low/Mod Housing Fund from the Successor Agency, thereby taking ownership of the two loans. The fund name was changed to the San Ramon Housing Fund and the outstanding amount of the two loans totaled \$1,359,887 at June 30, 2019.

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**7. Capital Assets**

The following table presents the capital assets activities for the year ended June 30, 2019:

	<b>Balance at June 30, 2018</b>	<b>Additions</b>	<b>Adjustments</b>	<b>Transfers</b>	<b>Balance at June 30, 2019</b>
<i>Governmental activities</i>					
<b>Capital assets not being depreciated:</b>					
Land	\$42,275,381				\$42,275,381
Construction in progress	8,752,827	\$2,466,033		(\$2,296,488)	8,922,372
Total capital assets not being depreciated	<u>51,028,208</u>	<u>2,466,033</u>		<u>(2,296,488)</u>	<u>51,197,753</u>
<b>Capital assets being depreciated:</b>					
Park improvements	55,574,289			219,683	55,793,972
Buildings and improvements	92,680,743			769,480	93,450,223
Machinery, improvements and equipment	11,710,832	730,402	(\$439,694)		12,001,540
Infrastructure:					
Pavement/roads	208,228,953	598,000		1,095,763	209,922,716
Curb and gutters	35,961,036	163,999			36,125,035
Sidewalks	54,634,517	258,400			54,892,917
Catch basins	10,750,163				10,750,163
Storm drains	80,971,683	656,000			81,627,683
V-ditches	1,174,294				1,174,294
Street lights	34,444,123	275,000			34,719,123
Traffic signals	22,611,384			105,743	22,717,127
Bridges	27,619,591				27,619,591
Culverts	10,512,415				10,512,415
Retaining/soundwalls	4,620,567				4,620,567
Drainage structures	3,055,100				3,055,100
Fencing	1,460,009	10,800			1,470,809
Landscaping	56,229,129	204,300		105,819	56,539,248
Total capital assets being depreciated	<u>712,238,828</u>	<u>2,896,901</u>	<u>(439,694)</u>	<u>2,296,488</u>	<u>716,992,523</u>
Less accumulated depreciation for:					
Park improvements	(29,830,335)	(1,984,070)			(31,814,405)
Buildings and improvements	(23,471,622)	(2,237,632)			(25,709,254)
Machinery, improvements and equipment	(8,326,630)	(637,616)	121,272		(8,842,974)
Infrastructure:					
Pavement/roads	(126,006,727)	(7,719,824)			(133,726,551)
Curb and gutters	(13,065,962)	(581,170)			(13,647,132)
Sidewalks	(31,558,113)	(1,572,926)			(33,131,039)
Catch basins	(4,125,268)	(215,003)			(4,340,271)
Storm drains	(27,632,661)	(1,632,554)			(29,265,215)
V-ditches	(428,804)	(21,453)			(450,257)
Street lights	(17,297,049)	(799,691)			(18,096,740)
Traffic signals	(14,555,387)	(409,315)			(14,964,702)
Bridges	(4,998,648)	(552,392)			(5,551,040)
Culverts	(1,933,602)	(210,248)			(2,143,850)
Retaining/soundwalls	(1,871,796)	(184,823)			(2,056,619)
Drainage structures	(423,272)	(61,102)			(484,374)
Fencing	(521,079)	(73,540)			(594,619)
Landscaping	(21,322,595)	(2,231,630)			(23,554,225)
Total accumulated depreciation	<u>(327,369,550)</u>	<u>(21,124,989)</u>	<u>121,272</u>		<u>(348,373,267)</u>
Net governmental-type activities					
Capital assets being depreciated	<u>384,869,278</u>	<u>(18,228,088)</u>	<u>(318,422)</u>	<u>2,296,488</u>	<u>368,619,256</u>
Governmental activity capital assets, net	<u>\$435,897,486</u>	<u>(\$15,762,055)</u>	<u>(\$318,422)</u>		<u>\$419,817,009</u>

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**7. Capital Assets, continued**

Depreciation expense is charged to functions and programs based on their usage of the related assets. The amounts allocated to each function or programs are as follows:

<b>Governmental Activities</b>	<b>Amount</b>
General government	\$356,174
Community development	132,652
Police	128,866
Public works	18,422,730
Parks and community services	1,446,951
Internal service funds	<u>637,616</u>
 Total	 <u><u>\$21,124,989</u></u>

**8. Long-Term Debt**

Long-term debt liabilities activity for the year ended June 30, 2019 is as follows:

	Balance		Balance	Amount due
	June 30, 2018	Retirements	June 30, 2019	within one
				year
Certificates of Participation:				
2011 COPS #12 Refunding Bonds	\$5,550,000	\$1,340,000	\$4,210,000	\$1,405,000
Premium on Debt	312,278	44,611	267,667	44,611
Pension Obligation Bonds	15,860,000	385,000	15,475,000	405,000
Direct-Borrowing:				
Bank of America Capital Lease - LED Lighting	1,695,239	223,894	1,471,345	237,941
Capital Lease - Police Radios	<u>66,186</u>	<u>66,186</u>	<u>        </u>	<u>        </u>
Total Debt	<u>\$23,483,703</u>	<u>\$2,059,691</u>	<u>\$21,424,012</u>	<u>\$2,092,552</u>



**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**8. Long-Term Debt, continued**

**(a) 2011 Certificates of Participation (COP #12)**

On July 12, 2011, the San Ramon Public Financing Authority issued \$11,585,000 of refunding certificates of participation. These certificates were issued to repay the City's 2001 Certificates of Participation in the amount of \$8,415,000 and the City's 1996 Certificates of Participation in the amount of \$4,915,000. The 1996 and 2001 Certificates financed the expansion of Central Park and construction of the Community Center. As a result of this current refunding, the refunded bonds are considered to be defeased and the liability has been removed from the statement of net position. Interest on the certificates accrues at 2.50% to 5.00% and is payable semiannually on June 1 and December 1. Principal is payable each June 1.

The reacquisition price exceeded the net carrying amount of the old debt by \$364,212, resulting in a deferred loss on refunding. This amount, with a balance of \$156,092 as of June 30, 2019, is being netted against the new debt and amortized over the remaining life of the new debt, which is shorter than the life of the refunded debt, and recorded as a deferred outflow of resources on the Statement of Net Position. Annual amortization expense is \$26,015. Original deferred loss is \$364,212 amortized over 14 years.

Debt service payments on the 2011 Certificates of Participation will be made from a debt service fund. Annual debt service requirements to maturity are as follows:

For the Year Ending June 30	2011 COP #12 Refunding		
	Principal	Interest	Total
2020	\$1,405,000	\$165,250	\$1,570,250
2021	1,455,000	116,075	1,571,075
2022	430,000	65,150	495,150
2023	450,000	43,650	493,650
2024	470,000	21,150	491,150
Totals	4,210,000	\$411,275	\$4,621,275
Plus: Premium on debt	267,667		
	<u>\$4,477,667</u>		

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**8. Long-Term Debt, continued**

***(b) Pension Obligation Bonds***

On January 21, 2010, taxable pension obligation bonds in the amount of \$17,650,000 were issued to prepay the unfunded CALPERS pension obligation. Interest on the bonds accrues at 4 to 6.4 percent and is payable semiannually on June 1 and December 1. Principal is payable each June 1. Term bonds maturing February 1, 2039 are subject to mandatory sinking fund redemption at par commencing June 1, 2015.

Debt service payments on the Pension Obligation Bonds will be made from a non-major debt service fund. Annual debt service requirements to maturity are as follows:

For the Year Ending June 30	2010 Taxable Pension Obligation Bonds		
	Principal	Interest	Total
2020	\$405,000	\$987,225	\$1,392,225
2021	430,000	964,480	1,394,480
2022	455,000	936,960	1,391,960
2023	485,000	907,840	1,392,840
2024	515,000	876,800	1,391,800
2025 - 2029	3,120,000	3,844,480	6,964,480
2030 - 2034	4,265,000	2,708,480	6,973,480
2035 - 2039	5,800,000	1,160,000	6,960,000
Totals	<u>\$15,475,000</u>	<u>\$12,386,265</u>	<u>\$27,861,265</u>

***(c) Bank of America Capital Lease***

On June 28, 2012, the City entered into a twelve-year lease agreement in the amount of \$2,687,302 for the lease/purchase of LED lights for the Citywide lighting project. The total monthly payments range from \$18,105 to \$25,940 including interest at 2.34%. Annual debt service requirements to maturity are as follows:

For the Year Ending June 30	Bank of America Capital Lease		
	Principal	Interest	Total
2020	\$237,941	\$31,913	\$269,854
2021	252,583	26,192	278,775
2022	267,841	20,117	287,958
2023	283,738	13,680	297,418
2024	300,299	6,864	307,163
2025	128,943	754	129,697
Totals	<u>\$1,471,345</u>	<u>\$99,520</u>	<u>\$1,570,865</u>

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**8. Long-Term Debt, continued**

**(d) Capital Lease – Police Radios**

On August 1, 2012, the City entered into a seven year lease agreement in the amount of \$425,788 for the lease/purchase of police radio equipment. The total payment of \$68,748 including interest at 3.87% is due annually on August 1. The lease was repaid during fiscal year 2018-2019.

**9. Net Position and Fund Balances**

**(a) Net Position**

The government-wide and proprietary fund financial statements utilize a net position presentation. Net position is categorized as invested in capital assets (net of related debt), restricted, and unrestricted.

- *Net Investment in Capital Assets* – groups all capital assets, including infrastructure, into one component of net position. Accumulated depreciation and the outstanding balances of debt that are attributable to the acquisition, construction, or improvement of these assets reduce the balance in this category.
- *Restricted* – reflects net position that are subject to constraints either (1) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or (2) imposed by law through constitutional provisions or enabling legislation. Enabling legislation authorizes the City to assess, levy, charge, or otherwise mandate payment of resources and includes a *legally enforceable* requirement that those resources be used only for the specific purposes stipulated in the legislation. A legally enforceable enabling legislation restriction is one that a party external to a government – such as citizens, public interest groups, or the judiciary – can compel a government to honor.
- *Unrestricted* – represents net position of the City that are not restricted for any project or purpose.

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**9. Net Position and Fund Balances, continued**

**(b) Fund Balances**

As prescribed by GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* (GASB 54), governmental funds report fund balance in classifications based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in the funds can be spent. As of June 30, 2019, fund balances for government funds are made up of the following:

- *Nonspendable* – includes amounts that are (a) not in spendable form, or (b) legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash, for example: inventories, prepaid amounts, and long-term notes receivable.
- *Restricted* – includes amounts that can be spent only for the specific purposes stipulated by external resource providers, constitutionally or through enabling legislation. Restrictions may effectively be changed or lifted only with the consent of resource providers.
- *Committed* – includes amounts that can only be used for the specific purposes determined by a formal action of the City’s highest level of decision-making authority, through the adoption of a resolution. Commitments may be changed or lifted only by the City taking the same formal action that imposed the constraint originally. As of June 30, 2019, the City has committed fund balance in the amount of \$1,115,964. Of the committed fund balance \$930,274 was held in the Planning Cost Recovery Fund and \$185,690 in the Geographic Information System Fund. The City established the Planning Cost Recovery Fund to separate the General Plan Recovery Fee that is collected with each building permit to cover the costs of ongoing implementation, monitoring, and maintenance of the General Plan.
- *Assigned* – comprises amounts intended to be used by the City for specific purposes that are neither restricted nor committed. *Intent* is expressed by (1) the City Council or (b) a body (for example: a budget or finance committee) or the City Manager to which the City Council has delegated the authority to assign amounts to be used for specific purposes.
- *Unassigned* – is the residual classification for the General Fund and residual fund deficits, if any, of other governmental funds. Unassigned amounts are technically available for any purpose.

In circumstances when an expenditure is made for a purpose for which amounts are available in multiple fund balance classifications, fund balance is generally depleted in the order of restricted, committed, assigned, and unassigned.

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**9. Net Position and Fund Balances, continued**

*(b) Fund Balances, continued*

Fund balances for all the major and nonmajor governmental funds as of June 30, 2019, were distributed as follows:

Classifications	General Fund	Dougherty Valley	GHAD Fund	COP #12	Capital Improvements	Other Governmental Funds	Total
<b>Nonspendable:</b>							
Notes and loans	\$95,755						\$95,755
Prepays	66,203	\$8,368	\$240			\$4,336	79,147
<b>Total Nonspendable</b>	<b>161,958</b>	<b>8,368</b>	<b>240</b>			<b>4,336</b>	<b>174,902</b>
<b>Restricted for:</b>							
Community development projects						1,357,847	1,357,847
Streets and roads projects			12,744,290			9,807,545	22,551,835
Developers related activities						1,313,170	1,313,170
Debt services				\$10,563,736		103,270	10,667,006
Park and facilities projects		462,535				433,899	896,434
Lighting and landscape projects						3,716,243	3,716,243
Capital projects					\$21,041,764		21,041,764
Police services						424,984	424,984
Solid waste projects						601,311	601,311
Housing projects						10,215,165	10,215,165
<b>Total Restricted</b>		<b>462,535</b>	<b>12,744,290</b>	<b>10,563,736</b>	<b>21,041,764</b>	<b>27,973,434</b>	<b>72,785,759</b>
<b>Committed to:</b>							
Community development projects						930,274	930,274
Capital projects						185,690	185,690
<b>Total Committed</b>						<b>1,115,964</b>	<b>1,115,964</b>
<b>Unassigned</b>	<b>13,726,600</b>						<b>13,726,600</b>
<b>Total Fund Balances</b>	<b>\$13,888,558</b>	<b>\$470,903</b>	<b>\$12,744,530</b>	<b>\$10,563,736</b>	<b>\$21,041,764</b>	<b>\$29,093,734</b>	<b>\$87,803,225</b>

*(c) Policies*

The City considers restricted amounts to have been spent first when an expenditure is incurred for purposes of which both restricted and unrestricted fund balance is available. Additionally, the City considers committed amounts to have been spent first, assigned amounts to have been spent second, and unassigned amounts to have been spent last when an expenditure is incurred for purposes of which committed, assigned, and unassigned fund balance is available.

The City's General Fund Reserve Policy requires the General Fund reserves to maintain a minimum of 40% of General Fund Operating Expenditures. The uses of these reserves are restricted unless approved by resolution of the City Council.

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**10. Pension Plans**

For purposes of measuring the net pension liability and deferred outflows/inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the City's California Public Employees' Retirement System (CalPERS) plans (Plans) and additions to/deductions from the Plans' 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 due and payable in accordance with the benefit terms. Investments are reported at fair value.

**(a) General Information about the Pension Plans**

**Plan Descriptions** – All qualified permanent and probationary employees are eligible to participate in the City's separate Safety (police) cost-sharing and Miscellaneous (all other) agent multiple-employer defined benefit pension plans, administered by the California Public Employees' Retirement System (CalPERS), which acts as a common investment and administrative agent for its participating member employers. Benefit provisions under the Plans are established by State statute and City resolution. CalPERS issues publicly available reports that include a full description of the pension plans 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 SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**10. Pension Plans, continued**

**(a) General Information about the Pension Plans, continued**

The Plans' provisions and benefits in effect at June 30, 2018, are summarized as follows:

	<b>Miscellaneous</b>		
	Prior to July 1, 2012	Between July 1, 2012 and January 1, 2013	On or after January 1, 2013
Hire date			
Benefit formula	2.7% @ 55	2% @ 60	2% @ 62
Benefit vesting schedule	5 years service	5 years service	5 years service
Benefit payments	monthly for life	monthly for life	monthly for life
Retirement age	50-55	50-60	52-62
Monthly benefits, as a % of eligible compensation	2.0% to 2.7%	1.092% to 2.0%	1.0% to 2.0%
Required employee contribution rates	8.0%	7.0%	6.25%
Required employer contribution rates (1)	10.347%	10.347%	10.347%

(1) Rate represents a blended contribution rate

	<b>Safety</b>		
	Prior to July 1, 2012	Between July 1, 2012 and January 1, 2013	On or after January 1, 2013
Hire date			
Benefit formula	3% @ 50	3% @ 55	2.7% @ 57
Benefit vesting schedule	5 years service	5 years service	5 years service
Benefit payments	monthly for life	monthly for life	monthly for life
Retirement age	50	50-55	50-57
Monthly benefits, as a % of eligible compensation	3%	2.4% to 3.0%	2.0% to 2.7%
Required employee contribution rates	9%	9%	12.75%
Required employer contribution rates	22.346%	19.353%	12.965%

Beginning in fiscal year 2016, CalPERS collects employer contributions for the Plan as a percentage of payroll for the normal cost portion as noted in the rates above and as a dollar amount for contributions toward the unfunded liability (UAL.) The dollar amounts are billed on a monthly basis. The City's required contributions in fiscal year 2019 for the unfunded liability in the Miscellaneous and Safety Plans were \$1,380,284 and \$296,726, respectively.

**(b) Miscellaneous Agent Multiple-Employer Defined Benefit Pension Plan**

**Employees Covered** – As of the June 30, 2017 actuarial valuation date and June 30, 2018 measurement date, the following employees were covered by the benefit terms for the Miscellaneous (agent multiple-employer plan):

	<u>Miscellaneous</u>
Inactive employees or beneficiaries currently receiving benefits	145
Inactive employees entitled to but not yet receiving benefits	213
Active employees	212
Total	<u><u>570</u></u>

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**10. Pension Plans, continued**

**(b) Miscellaneous Agent Multiple-Employer Defined Benefit Pension Plan, continued**

**Contributions** – Section 20814(c) of the California Public Employees’ Retirement Law requires that the employer contribution rates for all public employers 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 the Plan are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The City is required to contribute the difference between the actuarially determined rate and the contribution rate of employees.

**Net Pension Liability**

The City’s net pension liability for each Plan is measured as the total pension liability, less the pension plan’s fiduciary net position. The net pension liability for each Plan is measured as of June 30, 2018, using an annual actuarial valuation as of June 30, 2017 rolled forward to June 30, 2018 using standard update procedures. A summary of principal assumptions and methods used to determine the net pension liability is shown below.

**Changes in the Net Pension Liability**

The changes in the Net Pension Liability for the Miscellaneous Plan are as follows:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
<b>Balance at June 30, 2017</b>	\$139,800,516	\$117,168,481	\$22,632,035
<b>Changes in the year:</b>			
Service cost	3,525,409		3,525,409
Interest on the total pension liability	9,984,181		9,984,181
Changes in benefit terms			
Changes in assumptions	(1,264,366)		(1,264,366)
Differences between Expected and Actual Experience	1,712,222		1,712,222
Net Plan to plan resource movement		(291)	291
Contribution - Employer		2,994,787	(2,994,787)
Contribution - Employees		1,499,052	(1,499,052)
Net investment income		9,797,196	(9,797,196)
Benefit payments, including Refunds of Employee Contributions	(4,744,359)	(4,744,359)	
Administrative expenses		(182,581)	182,581
Other Miscellaneous Income/(Expense)		(346,724)	346,724
<b>Net changes</b>	<u>9,213,087</u>	<u>9,017,080</u>	<u>196,007</u>
<b>Balance at June 30, 2018</b>	<u>\$149,013,603</u>	<u>\$126,185,561</u>	<u>\$22,828,042</u>



**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**10. Pension Plans, continued**

***(b) Miscellaneous Agent Multiple-Employer Defined Benefit Pension Plan, continued***

***Sensitivity of the Net Pension Liability to Changes in the Discount Rate*** – The following presents the net pension liability of the City for the Miscellaneous Plan, calculated using the discount rate for each Plan, as well as what the City’s net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	Miscellaneous
1% Decrease	6.15%
Net Pension Liability	\$43,842,841
Current Discount Rate	7.15%
Net Pension Liability	\$22,828,042
1% Increase	8.15%
Net Pension Liability (Asset)	\$5,466,708

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

For the year ended June 30, 2019, the City recognized pension expense of \$2,412,267. At June 30, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$4,491,413	
Changes in assumptions	3,481,932	(\$913,153)
Differences between actual and expected experience	1,287,608	(397,074)
Net differences between Projected and Actual Earnings on Pension Plan Investments	416,907	
Total	\$9,677,860	(\$1,310,227)

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**10. Pension Plans, continued**

**(b) Miscellaneous Agent Multiple-Employer Defined Benefit Pension Plan, continued**

\$3,436,541 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. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year Ended June 30	Annual Amortization
2020	\$3,709,778
2021	1,516,090
2022	(1,056,305)
2023	(293,343)

**(c) Safety Cost-Sharing Multiple-Employer Defined Benefit Plan**

**Contributions** – Section 20814(c) of the California Public Employees’ Retirement Law 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 the Plan are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. 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 recognized as part of pension expense for the Safety (cost-sharing plan) were as follows:

	Tier 1	Tier 2	PEPRA	Total
Contributions - employer	\$1,787,329	\$336,969	\$194,822	\$2,319,120

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**10. Pension Plans, continued**

*(c) Safety Cost-Sharing Multiple-Employer Defined Benefit Plan, continued*

***Pension Liabilities, Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions*** – For purposes of measuring the net pension liability and deferred outflows/inflows of resources related to pensions and pensions expense, information about the fiduciary net position of the Plans and additions to/deductions from the Plans’ 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.

As of June 30, 2019, the City reported net pension liabilities of \$6,388,323 for its proportionate shares of the net pension liability of the Plan, which totaled \$5,867,552,688.

The City’s net pension liability for the Plan is measured as the 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 the Plan as of June 30, 2017 and 2018 was as follows:

	Safety
Proportion - June 30, 2017	0.10633%
Proportion - June 30, 2018	0.10888%
Change - Increase (Decrease)	0.00255%

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**10. Pension Plans, continued**

*(c) Safety Cost-Sharing Multiple-Employer Defined Benefit Plan, continued*

For the year ended June 30, 2019, the City recognized a pension expense of \$3,869,004. At June 30, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$2,319,120	
Differences between actual and expected experience	137,264	(\$521)
Changes in assumptions	626,806	(84,567)
Net differences between projected and actual earnings on plan investments	43,252	
Change in employer's proportion and differences between the employer's contributions and the employer's proportionate share of contributions	2,671,639	(191,700)
Total	<u>\$5,798,081</u>	<u>(\$276,788)</u>

\$2,319,120 million 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. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year Ended June 30	Annual Amortization
2020	\$1,746,034
2021	1,313,416
2022	186,971
2023	(44,248)

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**10. Pension Plans, continued**

*(c) Safety Cost-Sharing Multiple-Employer Defined Benefit Plan, continued*

*Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate* – The following presents the City’s proportionate share of the net pension liability for each Plan, calculated using the discount rate for each Plan, as well as what the City’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	Safety
1% Decrease	6.15%
Net Pension Liability	\$11,989,669
Current Discount Rate	7.15%
Net Pension Liability	\$6,388,323
1% Increase	8.15%
Net Pension Liability	\$1,799,023

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**10. Pension Plans, continued**

**(d) Information Common to the Miscellaneous and Safety Plans**

**Actuarial Assumptions** – For the measurement period ended June 30, 2018, the total pension liabilities were determined by rolling forward the June 30, 2017 total pension liability. The June 30, 2018 total pension liabilities were based on the following actuarial methods and assumptions:

	Miscellaneous & Safety
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%
Payroll Growth	3.00%
Projected Salary Increase	Varies by Entry Age and Service
Investment Rate of Return	7.15% (1)
Mortality	Derived using CalPERS Membership Data for all Funds (2)
Post Retirement Benefit Increase	Contract COLA up to 2.00% until Purchasing Power Protection Allowance Floor on Purchasing Power applies 2.50% thereafter.

(1) Net of pension plan investment and administrative expenses, including inflation

(2) The mortality table used was developed based on CalPERS' specific data. The table includes 15 years of mortality improvements using the 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.

The underlying mortality assumptions and all other actuarial assumptions used in the June 30, 2017 valuation were based on the results of a December 2017 actuarial experience study for the period 1997 to 2015. Further details of the Experience Study can be found on the CalPERS website at [www.calpers.ca.gov](http://www.calpers.ca.gov).

CITY OF SAN RAMON, CALIFORNIA  
NOTES TO THE FINANCIAL STATEMENTS

Fiscal year ended June 30, 2019

**10. Pension Plans, continued**

*(d) Information Common to the Miscellaneous and Safety Plans, continued*

**Change of Assumptions** – For the measurement date of June 30, 2018, the inflation rate reduced from 2.75 percent to 2.50 percent.

**Discount Rate** – The discount rate used to measure the total pension liability for each Plan was 7.15%. The projection of cash flows used to determine the discount rate for each Plan assumed that contributions from all plan members in the Public Employees Retirement Fund (PERF) will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on those assumptions, each Plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members for all plans in the PERF. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability for each Plan.

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

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

The table below reflects the 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. These rates of return are net of administrative expenses.

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**10. Pension Plans, continued**

*(d) Information Common to the Miscellaneous and Safety Plans, continued*

Asset Class (a)	New Strategic Allocation	Real Return Years 1 - 10(b)	Real Return Years 11+(c)
Global Equity	50.0%	4.80%	5.98%
Fixed Income	28.0%	1.00%	2.62%
Inflation Assets	0.0%	0.77%	1.81%
Private Equity	8.0%	6.30%	7.23%
Real Assets	13.0%	3.75%	4.93%
Liquidity	1.0%	0.00%	-0.92%
Total	<u>100%</u>		

(a) In the System's CAFR, Fixed Income is included in Global Deb Securities; Liquidity is included in Short-term Investments; Inflation Assets are included in both Global Equity Securities and Global Debt Securities.

(b) An expected inflation of 2.0% used for this period.

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

In January 2018, the City established a Section 115 Pension Trust with Public Agency Retirement Services (PARS). PARS, the trust administrator, partners with U.S. Bank and HighMark Capital Management to provide trustee and investment advisory services, respectively. This trust was established to set aside moneys to meet the City's future pension contributions or unfunded liabilities. Financial statements of PARS may be obtained from PARS, 4350 Von Karman Avenue, Suite 100, Newport Beach, CA 92660.

***Pension Plan Fiduciary Net Position*** – Detailed information about each pension plan's fiduciary net position is available in the separately issued CalPERS financial reports.

**11. Post-Employment Health Care Benefits – Dougherty Regional Fire Authority**

The City provides certain health care benefits for Dougherty Regional Fire Authority retirees as required under contract signed with PERS and the dissolution agreement of the Authority. The cost of retiree health care benefits is recognized as expenditure as premiums are paid. For the year ended June 30, 2019, those cost totaled \$72,835. See Note 12 for additional disclosures on the City retiree health care benefits.

**12. Post-Employment Healthcare Plan**

*Plan Description:* The City administers an agent multiple-employer defined benefit healthcare plan (the plan) which provides medical insurance benefits to eligible retirees and their spouses in accordance with various labor agreements. The City reports the financial activity of the plan as a trust fund, and no separate financial report is prepared.



**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**12. Post-Employment Healthcare Plan, continued**

*Funding Policy and Benefits Provided* : The contribution requirements of plan members and the City are established and may be amended by the City Council. The required contribution is based on projected pay-as-you-go financing requirements, with an additional amount to prefund benefits as determined annually by the City Council. For fiscal year 2018-2019, the City contributed \$1,047,416 for current premiums (90.4% of total premiums). Plan members receiving benefits contributed \$111,029 (approximately 9.6% of total premiums) through their required contribution. The City pays up to the entire cost of health benefits for eligible retirees and their spouses until age 65 subject to the City’s vesting schedule. After age 65, the City pays up to \$426 per month for any health coverage, also subject to the vesting schedule.

*Employees Covered by Benefit Terms*: Employees are eligible for retiree health benefits if they retire from the City on or after age 50 with at least 4 years of service and are eligible for a PERS pension. Membership of the plan consisted of the following as of the measurement date June 30, 2017:

Retirees	90
Active plan members	247
Total	337

*Net OPEB Liability:*

*Actuarial Methods and Assumptions*: The City’s net OPEB liability was measured as of June 30, 2018 and the total OPEB liability used to calculate the net OPEB liability was determined by actuarial valuation dated June 30, 2017 that was rolled forward using standard update procedures to determine the total OPEB liability as of June 30, 2018, based on the following actuarial methods and assumptions:

	Actuarial Assumptions
Valuation Date	June 30, 2017
Measurement Date	June 30, 2018
Actuarial Cost Method	Entry Age Normal Cost, level percent of pay
Actuarial Assumptions:	
Discount Rate	6.50%
Inflation	2.50%
Mortality Rate	Rates based on the statistics taken from the 2014 CalPERS experience study. The mortality rates include an assumed improvement in future mortality based on Scale BB projected to 2028.
Healthcare Trend Rate	3.50% - 6.25%

The underlying mortality assumptions were based on the statistics taken from the 2014 California PERS (CalPERS) experience study.

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**12. Post-Employment Healthcare Plan, 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. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global Equities	40.0%	7.92%
U.S. Fixed Income	39.0%	6.83%
Treasury Inflation-Protected Securities	10.0%	3.95%
Real Estate Investment Trusts	8.0%	7.56%
Commodities	3.0%	5.47%
Total	100.0%	

*Discount Rate:* The discount rate used to measure the total OPEB liability was 6.50%. 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 Net OPEB Liability/(Asset):* The changes in the net OPEB liability were as follows:

	Increase (Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability/(Asset) (a) - (b)
Balance at June 30, 2017	\$27,838,370	\$28,245,592	(\$407,222)
Changes Recognized for the Measurement Period:			
Service Cost	1,261,339		1,261,339
Interest on the total OPEB liability	1,855,327		1,855,327
Changes in benefit terms			
Differences between expected and actual experience			
Changes of assumptions			
Benefit payments	(1,112,432)	(1,112,432)	
Contributions from the employer		232,648	(232,648)
Net investment income		1,734,983	(1,734,983)
Administrative expenses		(14,425)	14,425
Other changes			
Net changes	2,004,234	840,774	1,163,460
Balance at June 30, 2018 (Measurement Date)	\$29,842,604	\$29,086,366	\$756,238

The OPEB plan does not issue separate financial statements. The benefit payments include implied subsidy benefit payments in the amount of \$232,648.

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**12. Post-Employment Healthcare Plan, continued**

*Sensitivity of Net OPEB Liability/(Asset) to Changes in the Discount Rate and Healthcare Cost Trend Rates*

The following presents the net OPEB liability of the City, as well as what the City's net OPEB asset would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

Net OPEB Liability/(Asset)		
Discount Rate -1%	Discount Rate	Discount Rate +1%
5.50%	6.50%	7.50%
\$3,925,258	\$756,238	(\$1,966,509)

The following presents the net OPEB liability of the City, as well as what the City's net OPEB asset would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

Net OPEB Liability/(Asset)		
Healthcare Cost		
1% Decrease	Trend Rates	1% Increase
2.50%	3.50%	4.50%
(\$2,794,523)	\$756,238	\$5,027,922

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

For the year ended June 30, 2019, the City recognized OPEB expense of \$1,954,739. At June 30, 2019, the City reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Employer contributions made subsequent to the measurement date	\$1,047,416	
Differences between actual and expected experience		
Changes of assumptions		
Net differences between projected and actual earnings on plan investments	57,901	(\$110,417)
Total	\$1,105,317	(\$110,417)

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**12. Post-Employment Healthcare Plan, continued**

\$1,047,416 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the OPEB liability in the year ended June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized as part of OPEB expense as follows:

Year Ended June 30	Annual Amortization
2020	(\$22,330)
2021	(22,330)
2022	(22,332)
2023	14,474

**13. Risk Management**

***(a) Description of Participation in the Municipal Pooling Authority***

The City is exposed to various risks of less related to torts; theft or damage to, and destruction of assets; natural disasters; errors and omissions; injury to employees; and unemployment claims. The City is a member of the Municipal Pooling Authority (MPA). MPA is comprised of over 19 California member cities and is organized under a Joint Powers Agreement pursuant to the California Government Code. The purpose of the MPA is to arrange and administer programs of insurance for the pooling of self-insured losses and to purchase excess insurance coverage. Each member city has a representative on the Board of Directors. The accounting methods used by the MPA are further described at Note 1(m).

The City pays an annual premium to the MPA for its Liability (\$29 million coverage, \$5,000 deductible), Fire and Property (\$1 billion coverage, \$25,000 deductible all-risk and copper claims, \$150,000 deductible water intrusions claims, \$100,000 minimum deductible flood claims per occurrence, except Zone A & V, which have \$250,000 minimum deductible and \$25 million limit, others \$25,000 deductible), Auto (\$250,000 coverage; police \$3,000 deductible; all others \$2,000 deductible), Workers' Compensation (Statutory limit, workers compensation liability equals \$4.5 million, \$500,000 insured retention, zero deductible), Cyber Liability (\$2 million coverage, \$50,000 deductible), Pollution Liability (\$1 million per pollution condition, \$100,000 deductible), and Boiler & Machinery (\$100 million, \$5,000 deductible). The Agreement provides that the MPA will be self-sustaining through member premiums and assessments. The MPA purchases commercial insurance in excess of those amounts covered by the MPA's self-insurance pool.

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**13. Risk Management, continued**

Audited financial information can be obtained from the MPA at 1911 San Miguel Drive, Walnut Creek, CA 94596. A summary of the latest audited annual financial information as of and for the year ended June 30, 2019 is as follows:

	<b>MPA</b>
Total assets and deferred outflows	\$71,675,129
Total liabilities and deferred inflows	45,661,955
Total net position	\$26,013,174
Total revenue	\$32,241,659
Total expenditures/ expenses	21,684,370
Net (decrease) in net position	\$10,557,289

**(b) Liability for Uninsured Claims**

The City provides for the uninsured portion of claims and judgments in the General Fund and Insurance Liability Fund. Claims and Judgments, including a provision for claims incurred but not reported, are recorded when a loss is deemed probably of assertion and the amount of the loss is reasonably determinable. The City's liability for uninsured claims at June 30, 2019 was estimated by management and based on MPA's claims experience, and was computed as follows:

	Liability
Beginning claims payable balance	\$23,560
Claims incurred in current year	67,283
Increase (decrease) in estimated liability	(6,884)
Claims paid	(49,532)
Ending claims payable balance	\$34,427
Current portion	\$34,427

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**14. Developer Agreements and Tax Sharing Agreements**

***(a) Bishop Ranch Agreement***

In November 1987, the City entered into an annexation and development agreement with Sunset Development Company (et al.) relative to the development known as Bishop Ranch. The agreement was subsequently amended eight different times (September 1991, September 1996, April 1998, May 2002, January 2008, December 2008, December 2009, and August 2014). The agreement and amendments outline provisions for the development of the 585-acre business park community known as Bishop Ranch. The development included the installation of numerous public improvements that serve both the project and adjoining areas of the City.

In the Third Amendment dated April 14, 1998, the developer of Bishop Ranch agreed to dedicate 11.19 acres of land to the City when building permits are obtained for the fourth office building of the BR# 3 office project by June 30, 2001, whichever shall occur first. This transaction was consummated on June 29, 2001. The use of the property is restricted by the development agreement and limited to the development of public buildings. If the City elected to sell or transfer any or all of its interests in the property at any time before December 31, 2010, the developer had the right to purchase the property from the City for \$5,000,000 (with a consumer price index escalation clause) plus the actual out-of-pocket costs incurred by the City in constructing improvements to the property. If the City did not commence construction of a civic center complex on the property by December 31, 2010, the developer had until July 1, 2011 to repurchase the property under the same terms as the pre December 31, 2010 right to purchase clause.

The Fifth Amendment dated January 25, 2008 was entered into in connection with the approval of the City Center Project and contained a termination clause if certain property transfers between the Bishop Ranch Ownership and the City, for construction of the City Center Project, did not occur prior to January 1, 2010.

In the Seventh Amendment dated December 15, 2009, the termination date was extended to January 1, 2015 and Sunset's right to exercise its option for reacquisition of the dedicated land was extended to July 1, 2015.

The Eighth Amendment dated August 13, 2014 was entered into to incorporate the amended City Center approvals into the Project, vest the rights to proceed with development of the City Center Project on portions of the project site covered by the development agreement, and to clarify the transfer of ownership, thus ensuring the terms of the development agreement, and all its amendments, were extended to December 31, 2020.

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**14. Developer Agreements and Tax Sharing Agreements, continued**

***(b) Bishop Ranch Tax Exchange Agreement with Contra Costa County***

On June 3, 1986 pursuant to resolutions adopted by the City Council of the City San Ramon and the Board of Supervisors of the County of Contra Costa, the City and County entered into the Master Property Tax Exchange Agreement for Allocation of Property Tax between the two agencies upon annexations of County Service Area to the City (LAFCO Nos 87-58 and 87-60).

On December 1, 1987, the City and County entered into the first amendment to the Master Agreement to specify provisions which govern the administration of property, sales, and transient occupancy taxes and for the sharing of tax revenues in the 585-acre business park known as the Bishop Ranch.

On July 24, 2007, a second amendment was made to exclude the residential component of the City Center Project from provisions of the Master Property Tax Exchange Agreement for a period of 25 years. The second amendment terminated automatically on November 2, 2010 when construction of the City Center Project was delayed by the economic downturn.

On June 14, 2016, a third amendment was made to continue the operative terms of the second amendment to exclude residential units from the tax sharing formula and facilitate the development of jobs and housing in the revised City Center Project area.

The agreement provides that the property tax revenue allocation to the City for parcels in the Bishop Ranch business park would be reduced by 50% of the total sales and transient occupancy taxes collected in the Bishop Ranch area. The agreement limits the amount of property tax revenues transferred to the County to the amount of property taxes allocable to the City for the Bishop Ranch area. During fiscal year 2019, the amount of property taxes received by the Contra Costa County under the agreement was \$1,285,372.

***(c) Dougherty Valley Development Memorandum of Understanding***

On October 15, 1997, the City entered into a Memorandum of Understanding with Contra Costa County, Shapell Industries, and Windermere Partners related to the development of Dougherty Valley, an area on the eastern borders of the City. The Memorandum of Understanding is an instrument of compliance with a May 11, 1994 settlement agreement. Under the Memorandum of Understanding, the City will be annexing land that will include up to approximately 11,000 housing units. Contra Costa County has established a County Service Area assessment district in Dougherty Valley that is intended to pay for a variety of municipal services including police protection, street and park maintenance. The City will be providing service in the area and under the agreement will be reimbursed for a portion of those services from the County Service Area Assessment. Under the agreement, the City is required to separately track the costs of services in the Dougherty Valley Area, and submit claims for reimbursements for costs from the County. On December 13, 2005, the City Council approved the formal reimbursement agreement.

**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**14. Developer Agreements and Tax Sharing Agreements, continued**

***(d) Cree Court Assessment District***

The Cree Court Assessment District has issued debt to finance infrastructure improvements and facilities within its boundaries. The City is the collecting and paying agent for the debt issued by this District, but has no direct or contingent liability or moral obligation for the payment of this debt. Accordingly, the unretired principal at June 30, 2019 of \$65,417 has not been recorded as a long-term liability in the statement of net position.

***(e) Property Tax Sharing with San Ramon Valley Fire Protection District***

On September 28, 2007 the City of San Ramon and San Ramon Valley Fire Protection District (District) entered into a property tax sharing agreement related to development of City Center Project. The agreement provides a formula for sharing of property tax revenue between the District and the City. During fiscal year 2018-19 the City received payments totaling \$97,094.

***(f) Use Tax Sharing Agreement with San Ramon Valley Fire Protection District***

On November 25, 2014, the City and San Ramon Valley Fire Protection District (District) entered into an agreement whereby the City agreed to share with the District, on a 50/50 basis, the additional amount of California state use tax received by the City and attributable to use tax paid directly by the District to the California State Board of Equalization on purchases from out-of-state vendors.

***(g) PG&E Energy Efficiency Retrofit Loan Program***

On April 7, 2017, the City entered into an Energy Efficiency Retrofit On-Bill financing loan agreement with Pacific Gas & Electric (PG&E) for the cost of energy efficiency/demand response equipment and services to upgrade and repair the current HVAC Mechanical System and Window Inserts and re-lamp the current lighting fixtures to LED. In lieu of actual payments, the zero-interest bearing loan, which totaled \$1,051,893, will be repaid through energy savings reflected on the City's PG&E utility bills. As of June 30, 2019, the outstanding loan amount was \$813,353.

On May 31, 2018, the City entered in an Energy Efficiency Retrofit On-Bill financing loan agreement with Pacific Gas & Electric (PG&E) for the cost of energy efficiency/demand response equipment and services to upgrade the San Ramon Olympic Pool. In lieu of actual payments, the zero-interest bearing loan, which totaled \$226,397, will be repaid through energy savings reflected on the City's PG&E utility bills. During fiscal year 2019, the City was able to completely fund the project without the loan proceeds. The loan was declined by the City and no outstanding amount is due to PG&E.



**CITY OF SAN RAMON, CALIFORNIA**  
**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2019

**15. Contingencies and Commitments**

In the normal course of operations, the City has been named as a defendant in various claims and legal actions. In the opinion of management and legal counsel, the ultimate liability for these legal actions and claims will not have a material adverse effect on the City's basic financial statements.

The City participates in Federal and State grant programs. These programs are subject to examination by the grantors and the amount, if any, of expenditures, which may be disallowed by the granting agencies, cannot be determined at this time. The City expected such amounts, if any, to be immaterial.

**16. Subsequent Event**

On October 31, 2019, the City issued \$20,990,000 of certificates of participation. The certificates were issued to finance various capital improvements, including City Hall reconfiguration improvements, San Ramon Community Center renovation, San Ramon Olympic Pool improvements, citywide bicycle network improvements and enhancements, citywide drainage and infrastructure improvements, installation of street cameras, removal and installation of trees and other landscaping improvements, intelligent transportation system upgrades, bicycle pedestrian overcrossing improvements, and street widening, paving and other street improvements. Interest on the certificates accrues at 3.00% to 5% and is payable semiannually on June 1 and December 1, commencing June 1, 2020 with a final maturity of June 1, 2039 and total debt service over 20 years of \$31,348,235. Principal is payable each June 1, and debt service payments are expected to be made from the City's General Fund.

The City received from S&P Global a AA+ long-term rating for the 2019 COPs, which is the highest rating for a lease financing.

**REQUIRED SUPPLEMENTARY INFORMATION**

**CITY OF SAN RAMON, CALIFORNIA**  
**REQUIRED SUPPLEMENTARY INFORMATION**

Fiscal year ended June 30, 2019

**MISCELLANEOUS PLAN**  
**An Agent Multiple-Employer Defined Pension Plan**  
**Last 10 Years\***  
**SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS**

Measurement Date	6/30/2014	6/30/2015	6/30/2016	6/30/2017	6/30/2018
<b>Total Pension Liability</b>					
Service Cost	\$3,065,874	\$2,878,989	\$3,098,911	\$3,476,565	\$3,525,409
Interest on Total Pension Liability	7,616,515	8,236,308	8,844,191	9,359,296	9,984,181
Changes of Benefit Terms					
Changes of Assumptions		(2,125,794)		8,124,508	(1,264,366)
Differences between Expected and Actual Experience		859,787	269,589	(926,508)	1,712,222
Benefit Payments, including Refunds of Employee Contributions	(3,016,709)	(3,407,918)	(3,689,418)	(4,392,615)	(4,744,359)
<b>Net change in total pension liability</b>	7,665,680	6,441,372	8,523,273	15,641,246	9,213,087
<b>Total pension liability - beginning</b>	101,528,945	109,194,625	115,635,997	124,159,270	139,800,516
<b>Total pension liability - ending (a)</b>	<u>\$109,194,625</u>	<u>\$115,635,997</u>	<u>\$124,159,270</u>	<u>\$139,800,516</u>	<u>\$149,013,603</u>
<b>Plan fiduciary net position</b>					
Contributions - Employer	\$2,161,339	\$2,324,159	\$2,609,080	\$2,762,063	\$2,994,787
Contributions - Employee	1,685,116	1,335,799	1,411,367	1,418,316	1,499,052
Net Investment Income	15,156,953	2,250,869	542,297	11,717,164	9,797,196
Benefit Payments, including Refunds of Employee Contributions	(3,016,709)	(3,407,918)	(3,689,418)	(4,392,615)	(4,744,359)
Net Plan to Plan Resource Movement		18		3951	(291)
Administrative Expense		(118,214)	(63,996)	(156,230)	(182,581)
Other Miscellaneous Income/ (Expense)					(346,724)
<b>Net change in Fiduciary Net Position</b>	15,986,699	2,384,713	809,330	11,352,649	9,017,080
<b>Plan fiduciary net position - beginning</b>	86,635,090	102,621,789	105,006,502	105,815,832	117,168,481
<b>Plan fiduciary net position - ending (b)</b>	<u>\$102,621,789</u>	<u>\$105,006,502</u>	<u>\$105,815,832</u>	<u>\$117,168,481</u>	<u>\$126,185,561</u>
Net pension liability - ending (a)-(b)	<u>\$6,572,836</u>	<u>\$10,629,495</u>	<u>\$18,343,438</u>	<u>\$22,632,035</u>	<u>\$22,828,042</u>
Plan fiduciary net position as a percentage of the total pension liability	93.98%	90.81%	85.23%	83.81%	84.68%
Covered payroll	\$15,815,866	\$16,576,119	\$17,838,272	\$18,178,704	\$18,746,192
Net pension liability as percentage of covered payroll	41.56%	64.13%	102.83%	124.50%	121.77%

**Notes to Schedule:**

**Benefit Changes:** The figures above do not include any liability impact that may have resulted from plan changes which occurred after the 6/30/16 valuation date. This applies for voluntary benefit changes as well as any offers of Two Years Additional Service Credit (a.k.a. Golden Handshakes).

**Changes in assumptions:** In 2017, the accounting discount rate reduced from 7.65 percent to 7.15 percent. In 2016 and 2018, there were no changes. In 2015, amounts reported reflect an adjustment of the discount rate from 7.5 percent (net of administrative expense) to 7.65 percent (without a reduction for pension plan administrative expense.) In 2014, amounts reported were based on the 7.5 percent discount rate.

\*Fiscal year 2015 was the 1st year of implementation.

**CITY OF SAN RAMON, CALIFORNIA**  
**REQUIRED SUPPLEMENTARY INFORMATION**

Fiscal year ended June 30, 2019

**MISCELLANEOUS PLAN**  
**An Agent Multiple-Employer Defined Pension Plan**  
**Last 10 Years\***  
**SCHEDULE OF CONTRIBUTIONS**

Fiscal Year Ended June 30	2015	2016	2017	2018	2019**
Actuarially determined contribution	\$2,230,199	\$2,601,374	\$2,755,597	\$1,970,001	\$3,436,541
Contributions in relation to the actuarially determined contributions	<u>(2,230,199)</u>	<u>(2,601,374)</u>	<u>(2,755,597)</u>	<u>(1,970,001)</u>	<u>(3,436,541)</u>
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Covered payroll	\$16,576,119	\$17,838,272	\$18,178,704	\$18,746,192	\$20,066,378
Contributions as a percentage of covered payroll	13.45%	14.58%	15.16%	10.51%	17.13%
<b>Notes to Schedule</b>					
Valuation date:	6/30/2012	6/30/2013	6/30/2014	6/30/2015	6/30/2016

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry Age Normal
Amortization method	Level percentage of payroll
Remaining amortization period	12 years as of the Valuation Date
Asset valuation method	15-year smoothed market
Inflation	2.75%
Salary increases	Varies by Entry Age and Service
Payroll Growth	3.00%
Investment rate of return	7.50% Net Pension Plan Investment and Administrative Expenses, includes Inflation.
Retirement age	The probabilities of Retirement are based on the 2014 CalPERS Experience Study for the period from 1997 to 2011.
Mortality	The probabilities of mortality are based on the 2014 CalPERS Experience Study for the period from 1997 to 2011. Pre-retirement and Post-retirement mortality rates include 20 years of projected mortality improvement using Scale BB published by the Society of Actuaries

\*Fiscal year 2015 was the 1st year of implementation.

\*\*Actuarially determined contributions in fiscal year 2019 includes adjustment of \$1,054,872, which represents fiscal year 2018 unfunded liability (UAL) contribution not reported in prior year.

**CITY OF SAN RAMON, CALIFORNIA**  
**REQUIRED SUPPLEMENTARY INFORMATION**

Fiscal year ended June 30, 2019

**SAFETY PLAN**  
**Cost-Sharing Multiple-Employer Defined Pension Plan**  
**Last 10 Years\***  
**SCHEDULE OF THE PLAN'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**  
**AND RELATED RATIOS**  
**AS OF THE MEASUREMENT DATE**

<b>Measurement Date</b>	<u>6/30/2014</u>	<u>6/30/2015</u>	<u>6/30/2016</u>	<u>6/30/2017</u>	<u>6/30/2018</u>
<b>Safety - Total</b>					
Plan's proportion of the Net Pension Liability (Asset)	0.05854%	0.93720%	0.97490%	0.10633%	0.10888%
Plan's proportion share of the Net Pension Liability (Asset)	<u>\$3,642,576</u>	<u>\$3,861,735</u>	<u>\$5,049,024</u>	<u>\$6,353,412</u>	<u>\$6,388,323</u>
Plan's Covered Payroll	<u>\$7,069,736</u>	<u>\$7,654,536</u>	<u>\$8,472,705</u>	<u>\$8,940,160</u>	<u>\$9,293,702</u>
Plan's Proportionate Share of the Net Pension Liability/(Asset) as a Percentage of its Covered Payroll	51.52%	50.45%	59.59%	71.07%	68.74%
Plan's Fiduciary Net Position as a Percentage of the Total Pension Liability	79.82%	78.40%	74.06%	73.31%	75.26%

\*Fiscal year 2015 was the 1st year of implementation.

**CITY OF SAN RAMON, CALIFORNIA**  
**REQUIRED SUPPLEMENTARY INFORMATION**

Fiscal year ended June 30, 2019

**SAFETY PLAN**  
**Cost-Sharing Multiple-Employer Defined Pension Plan**  
**Last 10 Years\***  
**SCHEDULE OF CONTRIBUTIONS**

<b>Fiscal Year Ended June 30</b>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
<b>Safety</b>					
Actuarially determined contribution	\$2,070,229	\$1,750,732	\$1,870,592	\$2,035,346	\$2,319,120
Contributions in relation to the actuarially determined contributions	<u>(2,070,229)</u>	<u>(1,750,732)</u>	<u>(1,870,592)</u>	<u>(2,035,346)</u>	<u>(2,319,120)</u>
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Covered payroll	\$7,654,536	\$8,472,705	\$8,940,160	\$9,293,702	\$10,002,895
Contributions as a percentage of covered payroll	27.05%	20.66%	20.92%	21.90%	23.18%

\*Fiscal year 2015 was the 1st year of implementation.

**CITY OF SAN RAMON, CALIFORNIA**  
**REQUIRED SUPPLEMENTARY INFORMATION**

Fiscal year ended June 30, 2019

**SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY AND RELATED RATIOS**

Retiree Medical Benefits (OPEB) Plan  
Last 10 fiscal years\*

<b>Measurement Date</b>	<b>6/30/17</b>	<b>6/30/18</b>
<b>Total OPEB Liability</b>		
Service Cost	\$1,184,356	\$1,261,339
Interest	1,731,659	1,855,327
Changes in benefit terms		
Differences between expected and actual experience		
Changes of assumptions		
Benefit payments	(1,051,859)	(1,112,432)
<b>Net change in total OPEB liability</b>	1,864,156	2,004,234
<b>Total OPEB liability - beginning</b>	25,974,214	27,838,370
<b>Total OPEB liability - ending (a)</b>	\$27,838,370	\$29,842,604
 <b>Plan fiduciary net position</b>		
Contributions - employer	\$2,533,034	\$232,648
Contributions - employee		
Net investment income	1,851,190	1,734,983
Administrative expense	(12,850)	(14,425)
Benefit payments	(1,051,859)	(1,112,432)
<b>Net change in plan fiduciary net position</b>	3,319,515	840,774
<b>Plan fiduciary net position - beginning</b>	24,926,077	28,245,592
<b>Plan fiduciary net position - ending (b)</b>	\$28,245,592	\$29,086,366
 Net OPEB liability (asset) - ending (a)-(b)	(\$407,222)	\$756,238
 Plan fiduciary net position as a percentage of the total OPEB liability	101.46%	97.47%
 Covered-employee payroll	\$29,187,767	\$30,618,811
 Net OPEB liability (asset) as a percentage of covered-employee payroll	(1.33%)	2.47%

\* Fiscal year 2018 was the first year of implementation.

**CITY OF SAN RAMON, CALIFORNIA**  
**REQUIRED SUPPLEMENTARY INFORMATION**

Fiscal year ended June 30, 2019

**SCHEDULE OF CONTRIBUTIONS**

Retiree Medical Benefits (OPEB) Plan

Last 10 fiscal years\*

<b>Fiscal Year Ended June 30,</b>	<b>2018</b>	<b>2019</b>
Actuarially determined contribution	\$1,343,326	\$1,612,619
Contributions in relation to the actuarially determined contribution	885,985	1,047,416
Contribution deficiency (excess)	\$457,341	\$565,203
Covered-employee payroll	\$30,618,811	\$33,203,415
Contributions as a percentage of covered-employee payroll	2.89%	3.15%

**Notes to Schedule**

Methods and assumptions used to determine contribution rates:

Valuation Date	June 30, 2017
Actuarial Assumptions:	
Discount Rate	6.50%
Inflation	2.50%
Mortality Rate	Rates based on the statistics taken from the 2014 CalPERS experience study. The mortality rates include an assumed improvement in future mortality based on Scale BB projected to 2028.
Healthcare Trend Rate	3.50% - 6.25%

\* Fiscal year 2018 was the first year of implementation.



CITY OF SAN RAMON  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2019

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
<b>REVENUES</b>				
Taxes	\$39,028,633	\$39,028,633	\$40,613,107	\$1,584,474
Licenses and permits	2,093,907	2,093,907	2,757,118	663,211
Intergovernmental	192,351	192,351	482,628	290,277
Charges for services	7,037,757	7,037,757	6,779,575	(258,182)
Fines and forfeitures	352,500	352,500	319,524	(32,976)
Investment income	75,000	75,000	482,177	407,177
Miscellaneous	2,686,008	2,686,008	2,862,653	176,645
<b>TOTAL REVENUES</b>	<b>51,466,156</b>	<b>51,466,156</b>	<b>54,296,782</b>	<b>2,830,626</b>
<b>EXPENDITURES</b>				
Current:				
General Government:	7,305,735	7,305,735	6,665,651	640,084
Community development	3,445,712	3,445,712	3,241,303	204,409
Police services	13,881,537	13,881,537	13,601,958	279,579
Public works	14,739,056	14,766,056	14,184,004	582,052
Parks and community services	9,106,262	9,106,262	8,683,167	423,095
Debt service:				
Principal retirement			40,749	(40,749)
Interest and fees			1,614	(1,614)
<b>TOTAL EXPENDITURES</b>	<b>48,478,302</b>	<b>48,505,302</b>	<b>46,418,446</b>	<b>2,086,856</b>
Excess (deficiency) of revenue over (under) expenditures	2,987,854	2,960,854	7,878,336	4,917,482
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	4,881,143	4,881,143	3,807,871	(1,073,272)
Transfers (out)	(4,331,875)	(5,208,751)	(5,247,566)	(38,815)
<b>Total Other Financing Sources (Uses)</b>	<b>549,268</b>	<b>(327,608)</b>	<b>(1,439,695)</b>	<b>(1,112,087)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$3,537,122</b>	<b>\$2,633,246</b>	<b>6,438,641</b>	<b>\$3,805,395</b>
Fund balance at beginning of year			7,449,917	
Fund balance at end of year			<u>\$13,888,558</u>	

CITY OF SAN RAMON  
DOUGHERTY VALLEY FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2019

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		Positive (Negative)
REVENUES				
Intergovernmental	\$18,055,093	\$18,055,093	\$16,885,812	(\$1,169,281)
Charges for services			1,140	1,140
Investment income			(111,228)	(111,228)
Miscellaneous	56,086	56,086	24,263	(31,823)
<u>TOTAL REVENUES</u>	<u>18,111,179</u>	<u>18,111,179</u>	<u>16,799,987</u>	<u>(1,311,192)</u>
EXPENDITURES				
Current:				
Police services	8,152,465	8,152,465	7,999,976	152,489
Public works	11,449,050	11,449,050	10,685,508	763,542
Debt service:				
Principal			25,437	(25,437)
Interest and fees			948	(948)
<u>TOTAL EXPENDITURES</u>	<u>19,601,515</u>	<u>19,601,515</u>	<u>18,711,869</u>	<u>889,646</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(1,490,336)</u>	<u>(1,490,336)</u>	<u>(1,911,882)</u>	<u>(421,546)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	2,400,400	2,400,400	2,128,465	(271,935)
Transfers (out)	<u>(2,790,846)</u>	<u>(3,214,606)</u>	<u>(1,148,057)</u>	<u>2,066,549</u>
Total Other Financing Sources (Uses)	<u>(390,446)</u>	<u>(814,206)</u>	<u>980,408</u>	<u>1,794,614</u>
NET CHANGE IN FUND BALANCE	<u>(\$1,880,782)</u>	<u>(\$2,304,542)</u>	<u>(931,474)</u>	<u>\$1,373,068</u>
Fund balance at beginning of year			<u>1,402,377</u>	
Fund balance at end of year			<u>\$470,903</u>	

CITY OF SAN RAMON  
GHAD - DOUGHERTY VALLEY FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2019

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental				
Special assessments	\$1,915,543	\$1,915,543	1,910,413	(5,130)
Investment income	51,389	51,389	435,781	384,392
Licenses and permits	6,000	6,000	4,080	(1,920)
Miscellaneous	47,685	47,685	36,332	(11,353)
<b>TOTAL REVENUES</b>	<u>2,020,617</u>	<u>2,020,617</u>	<u>2,386,606</u>	<u>365,989</u>
EXPENDITURES				
Current:				
Public works	695,184	695,184	387,065	308,119
<b>TOTAL EXPENDITURES</b>	<u>695,184</u>	<u>695,184</u>	<u>387,065</u>	<u>308,119</u>
Excess (deficiency) of revenue over (under) expenditures	1,325,433	1,325,433	1,999,541	674,108
OTHER FINANCING SOURCES (USES)				
Transfers in			311,992	311,992
Transfers (out)	(77,098)	(157,098)	(157,099)	(1)
<b>Total Other Financing Sources (Uses)</b>	<u>(77,098)</u>	<u>(157,098)</u>	<u>154,893</u>	<u>311,991</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$1,248,335</u>	<u>\$1,168,335</u>	2,154,434	<u>\$986,099</u>
Fund balance at beginning of year			10,590,096	
Fund balance at end of year			<u>\$12,744,530</u>	

**CITY OF SAN RAMON, CALIFORNIA**

**NOTE TO REQUIRED SUPPLEMENTARY INFORMATION**

June 30, 2019

1. Budgets and Budgetary Accounting

The City Council adopts and Annual Budget, in accordance with generally accepted accounting principles, no later than the second meeting of June of each year for the fiscal year commencing the following July 1. The City follows these procedures in establishing the budgetary data reflected in the financial statements:

- 1) During May of each year, the City Manager submits to the City Council a proposed budget for the next following fiscal year. Copies are made available to the public, the press, and staff members.
- 2) A series of Council work sessions are held at which the recommended budget is reviewed in detail and the departments (as requested) provide additional information.
- 3) After review by the city Council, a public hearing is conducted for the purpose of receiving public input on the recommended operating and capital budgets, the Master Fee Schedule, and the Gann Appropriation Limit.
- 4) Upon completion of the hearings and modifications, if any, to the proposed budget, the budget is adopted no later than June 30<sup>th</sup> by the City Council through passage of appropriate resolutions.
- 5) Generally, the budget is amended in the middle of the year and at the end of the year. All approved additional appropriations are added to the adopted budget and an amended budget is presented to the City Council, which adopts it after due review. Expenditures may not exceed budgeted appropriates at the fund level.



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**SUPPLEMENTARY INFORMATION**

CITY OF SAN RAMON  
COP #12 FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2019

	Final	Actual	Variance with Final Budget Positive (Negative)
EXPENDITURES			
Debt service:			
Principal	\$1,340,000	\$1,340,000	
Interest and fees	235,250	234,919	\$331
TOTAL EXPENDITURES	1,575,250	1,574,919	331
Excess (deficiency) of revenue over (under) expenditures	(1,575,250)	(1,574,919)	331
OTHER FINANCING SOURCES (USES)			
Transfers in	896,412	1,070,535	174,123
Total Other Financing Sources (Uses)	896,412	1,070,535	174,123
NET CHANGE IN FUND BALANCE	(\$678,838)	(504,384)	\$174,454
Fund balance at beginning of year		11,068,120	
Fund balance at end of year		\$10,563,736	

CITY OF SAN RAMON  
 CAPITAL IMPROVEMENTS FUND  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE  
 BUDGET AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2019

	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
REVENUES			
Intergovernmental	\$765,156	\$254,593	(\$510,563)
Investment income	100,000	817,247	717,247
Miscellaneous	15,000	333,710	318,710
	<u>880,156</u>	<u>1,405,550</u>	<u>525,394</u>
TOTAL REVENUES			
EXPENDITURES			
Current:			
Capital outlay	12,809,289	13,932,569	(1,123,280)
	<u>12,809,289</u>	<u>13,932,569</u>	<u>(1,123,280)</u>
TOTAL EXPENDITURES			
Excess (deficiency) of revenue over (under) expenditures	<u>(11,929,133)</u>	<u>(12,527,019)</u>	<u>(597,886)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	12,364,851	11,271,885	(1,092,966)
Transfers (out)	(375,000)	(1,795,410)	(1,420,410)
	<u>11,989,851</u>	<u>9,476,475</u>	<u>(2,513,376)</u>
Total Other Financing Sources (Uses)			
NET CHANGE IN FUND BALANCE	<u>\$60,718</u>	<u>(3,050,544)</u>	<u>(\$3,111,262)</u>
Fund balance at beginning of year		<u>24,092,308</u>	
Fund balance at end of year		<u>\$21,041,764</u>	





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**CITY OF SAN RAMON, CALIFORNIA**  
**DESCRIPTIONS OF NONMAJOR GOVERNMENTAL FUNDS**

**Special Revenue Funds**

The City has several special revenue funds that are used to account for revenue which, by law or administrative action, is designed to finance particular projects and activities in the City's Capital Improvement Program. These funds are the Development Mitigation Fund, Gas Tax Fund, Park Development Fund, Crow Canyon Project Fund, SCCJEP A Fund, Street Maintenance/Improvements Fund, Traffic Improvements Fund, Open Space Development Fund and Tri-Valley Transportation Fund.

The City also has several special revenue funds which are funded by special assessments collected annually to pay for specific operating programs. These funds are Citywide Lighting and Landscaping Fund, Special Landscaping Zones Fund, Canyon Park Fund, Village Center Common Area Fund, The Preserve (Faria) Fund, Solid Waste Fund, Vehicle Refuse Impacts Fees Fund and Non-Point Drainage District Fund.

In addition, the City has set up separate special revenue funds for recording transactions for special projects and programs. These are the Street Smarts Fund, TDM Programs Fund, TRAFFIX Fund, Police Services Donation Fund, Geographic Information Systems Fund, Planning Cost Recovery Fund, Public Education and Government Fund and GHAD Fund.

The CFD 2014-1 Fund is used to account for the acquisition, construction, and improvements of police and public safety facilities, park and recreational facilities, and open space facilities for future annexation areas.

**Debt Service Funds**

The Debt Service Funds are used to account for the payment of principal and interest on long-term debt of the City and related entities.

The Pension Obligation Bonds Debt Service Fund is used to account for debt service activity related to the 2010 Taxable Pension Obligation Bonds.

The LED Lights Fund is used to account for debt service activity relating to the LED Lights conversion (CIP 5499).

The COP #11 Fund is used to account for debt service activity relating to the 2003 Certificates of Participation.

CITY OF SAN RAMON  
NON-MAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEETS  
JUNE 30, 2019

	SPECIAL REVENUE FUNDS			
	Planning Cost Recovery	Geographic Information System	CFD 2014-1 (Acres)	CFD 2014-1 (Faria)
ASSETS				
Cash and investments	\$934,673	\$184,920		
Restricted cash and investments				
Receivable, net:				
Accounts				
Notes				
Interest	4,008	771		
Loans receivable from Successor Agency				
Prepaid items				
Total Assets	\$938,681	\$185,691		
LIABILITIES				
Accounts payable	\$805	\$1		
Accrued payroll	\$7,602			
Due to other funds				
Deposits payable				
Total Liabilities	8,407	1		
FUND BALANCES				
Nonspendable				
Restricted				
Committed	930,274	\$185,690		
TOTAL FUND BALANCES	930,274	185,690		
TOTAL LIABILITIES AND FUND BALANCE	\$938,681	\$185,691		

SPECIAL REVENUE FUNDS

<u>Gas Tax</u>	<u>Park Development</u>	<u>Crow Canyon Project</u>	<u>SCCJEPA</u>	<u>Street Maintenance/ Improvements</u>	<u>Traffic Improvements</u>	<u>Tri-Valley Transportation</u>
\$32,423	\$129,841	\$4,292	\$7,951,461	\$122,460	\$353,836	\$212,672
274,367				\$1,513		
8,058	629	18	33,844	4,925	1,582	905
<u>\$314,848</u>	<u>\$130,470</u>	<u>\$4,310</u>	<u>\$7,985,305</u>	<u>\$132,399</u>	<u>\$355,418</u>	<u>\$213,577</u>
	\$24,421			\$132,399		
	<u>24,421</u>			<u>132,399</u>		
\$314,848	106,049	\$4,310	\$7,985,305		\$355,418	\$213,577
<u>314,848</u>	<u>106,049</u>	<u>4,310</u>	<u>7,985,305</u>		<u>355,418</u>	<u>213,577</u>
<u>\$314,848</u>	<u>\$130,470</u>	<u>\$4,310</u>	<u>\$7,985,305</u>	<u>\$132,399</u>	<u>\$355,418</u>	<u>\$213,577</u>

(Continued)

CITY OF SAN RAMON  
NON-MAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEETS  
JUNE 30, 2019

		SPECIAL REVENUE FUNDS			
		Public Education and Government	Citywide Lighting and Landscaping	Special Landscaping Zones	Canyon Park
ASSETS					
Cash and investments		\$883,564	\$1,792,644	\$2,081,372	\$223,186
Restricted cash and investments					
Receivable, net:					
Accounts		52,952	75,594	2,698	13,998
Notes					
Interest		3,762	9,677	7,426	967
Loans receivable from Successor Agency					
Prepaid items					
Total Assets		\$940,278	\$1,877,915	\$2,091,496	\$238,151
LIABILITIES					
Accounts payable			\$111,613	\$105,601	\$2,000
Accrued payroll			21,497	26,790	\$170
Due to other funds					
Deposits payable					
Total Liabilities			133,110	132,391	2,170
FUND BALANCES					
Nonspendable					
Restricted		\$940,278	1,744,805	1,959,105	235,981
Committed					
TOTAL FUND BALANCES (DEFICITS)		940,278	1,744,805	1,959,105	235,981
TOTAL LIABILITIES AND FUND BALANCE		\$940,278	\$1,877,915	\$2,091,496	\$238,151

SPECIAL REVENUE FUNDS

Village Center Common Area	Solid Waste	Non-Point Drainage District	Street Smarts	TDM Programs	Police Services Donation	Vehicle Refuse Impact Fees
\$63,069	\$629,247	\$50,063	\$355,301		\$457,548	\$412,231
6,006	43,636	419,715	10,000	\$237,457		71,170
263	2,898	403	1,595		1,941	1,590
	3,792	160		384		
<u>\$69,338</u>	<u>\$679,573</u>	<u>\$470,341</u>	<u>\$366,896</u>	<u>\$237,841</u>	<u>\$459,489</u>	<u>\$484,991</u>
\$458	\$65,039 9,430	\$43,910 21,366	\$379 7,837	\$4,059 6,236 187,215	\$34,505	
<u>458</u>	<u>74,469</u>	<u>65,276</u>	<u>8,216</u>	<u>197,510</u>	<u>34,505</u>	
68,880	3,792 601,312	160 404,905	358,680	384 39,947	424,984	\$484,991
<u>68,880</u>	<u>605,104</u>	<u>405,065</u>	<u>358,680</u>	<u>40,331</u>	<u>424,984</u>	<u>484,991</u>
<u>\$69,338</u>	<u>\$679,573</u>	<u>\$470,341</u>	<u>\$366,896</u>	<u>\$237,841</u>	<u>\$459,489</u>	<u>\$484,991</u>

(Continued)

CITY OF SAN RAMON  
NON-MAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEETS  
JUNE 30, 2019

SPECIAL REVENUE FUNDS				
	Open Space Development Fund	Development Mitigation	Preserve Faria	TRAFFIX Program
ASSETS				
Cash and investments	\$16,481	\$1,307,656	\$12,283	\$26,218
Restricted cash and investments				
Receivable, net:				
Accounts				
Notes				
Interest	2,198	5,536	50	155
Loan receivable from Successor Agency				
Prepaid items				
Total Assets	\$18,679	\$1,313,192	\$12,333	\$26,373
LIABILITIES				
Accounts payable		\$22		
Accrued payroll				\$7,431
Due to other funds				
Deposits payable				
Total Liabilities		22		7,431
FUND BALANCES				
Nonspendable				
Restricted	\$18,679	\$1,313,170	\$12,333	18,942
Committed				
TOTAL FUND BALANCE (DEFICITS)	18,679	1,313,170	12,333	18,942
TOTAL LIABILITIES AND FUND BALANCE	\$18,679	\$1,313,192	\$12,333	\$26,373

SPECIAL REVENUE FUNDS		DEBT SERVICE FUNDS			Total Nonmajor Governmental Funds
GHAD NWSR	San Ramon Housing	Pension Obligation Bonds	LED Lights	COP #11	
\$48,303	\$3,469,148	\$69,396 24,087	\$4,323		\$21,828,611 24,087
					1,209,106
197	5,574,085 14,836 1,359,887	5,372	92		5,579,010 112,274 1,359,887 4,336
<u>\$48,500</u>	<u>\$10,417,956</u>	<u>\$98,855</u>	<u>\$4,415</u>		<u>\$30,117,311</u>
	\$11 7,780				\$333,898 116,139
	195,000				319,614 253,926
	<u>202,791</u>				<u>1,023,577</u>
\$48,500	10,215,165	\$98,855	\$4,415		4,336 27,973,434 1,115,964
<u>48,500</u>	<u>10,215,165</u>	<u>98,855</u>	<u>4,415</u>		<u>29,093,734</u>
<u>\$48,500</u>	<u>\$10,417,956</u>	<u>\$98,855</u>	<u>\$4,415</u>		<u>\$30,117,311</u>



CITY OF SAN RAMON  
NON-MAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENTS OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2019

	SPECIAL REVENUE FUNDS			
	Planning Cost Recovery	Geographic Information System	CFD 2014-1 (Acres)	CFD 2014-1 (Faria)
REVENUES				
Licenses and permits				
Intergovernmental				
Developer fees		\$106,154		
Charges for services	\$209,115			
Fines and forfeitures				
Investment income	33,039	6,040	\$922	\$2,032
Special assessments			34,076	69,894
Miscellaneous				
Total Revenues	242,154	112,194	34,998	71,926
EXPENDITURES				
Current:				
Community development	125,993	50,663		
Housing				
Police services				
Public works				
Capital outlay				
Debt service:				
Principal				
Interest and fees				
Total Expenditures	125,993	50,663		
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	116,161	61,531	34,998	71,926
OTHER FINANCING SOURCES (USES)				
Transfers in				
Transfers (out)	(39,255)	(50,000)	(34,998)	(71,926)
Total Other Financing Sources (Uses)	(39,255)	(50,000)	(34,998)	(71,926)
Net change in fund balances	76,906	11,531		
Fund balances at the beginning of the period	853,368	174,159		
Fund balances at the end of period	\$930,274	\$185,690		

SPECIAL REVENUE FUNDS

Gas Tax	Park Development	Crow Canyon Project	SCCJEPA	Street Maintenance/ Improvements	Traffic Improvements	Tri-Valley Transportation
\$3,094,722			\$1,237,439	\$1,289,268 900	\$146,179	\$22,093
55,010	\$4,920	\$150	270,838	24,649	11,697	6,634
				163		
<u>3,149,732</u>	<u>4,920</u>	<u>150</u>	<u>1,508,277</u>	<u>1,314,980</u>	<u>157,876</u>	<u>28,727</u>
<u>3,149,732</u>	<u>4,920</u>	<u>150</u>	<u>1,508,277</u>	<u>1,314,980</u>	<u>157,876</u>	<u>28,727</u>
9,387	18,451		(2,429,921)	(1,679,921)	(501,541)	
<u>(3,070,833)</u>	<u>(97,821)</u>		<u>(2,429,921)</u>	<u>(1,679,921)</u>	<u>(501,541)</u>	
<u>(3,061,446)</u>	<u>(79,370)</u>		<u>(2,429,921)</u>	<u>(1,679,921)</u>	<u>(501,541)</u>	
88,286	(74,450)	150	(921,644)	(364,941)	(343,665)	28,727
<u>226,562</u>	<u>180,499</u>	<u>4,160</u>	<u>8,906,949</u>	<u>364,941</u>	<u>699,083</u>	<u>184,850</u>
<u>\$314,848</u>	<u>\$106,049</u>	<u>\$4,310</u>	<u>\$7,985,305</u>	<u>\$355,418</u>	<u>\$355,418</u>	<u>\$213,577</u>

(Continued)

CITY OF SAN RAMON  
NON-MAJOR GOVERNMENT FUNDS  
COMBINING STATEMENTS OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2019

	SPECIAL REVENUE FUNDS			
	Public Education and Government	Citywide Lighting and Landscaping	Special Landscaping Zones	Canyon Park
<b>REVENUES</b>				
Licenses and permits				
Intergovernmental	\$216,760	\$9,609		
Developer fees				
Charges for services		1,334		
Fines and forfeitures				
Investment income	29,996	71,760	\$57,543	\$7,965
Special assessments		2,440,089	1,211,058	13,998
Miscellaneous		65,769	2,396	16,063
	<u>246,756</u>	<u>2,588,561</u>	<u>1,270,997</u>	<u>38,026</u>
<b>EXPENDITURES</b>				
Current:				
Community development				
Housing				
Police services				
Public works		1,617,033	1,255,344	6,838
Capital outlay				
Debt service:				
Principal				
Interest and fees				
	<u>                  </u>	<u>                  </u>	<u>                  </u>	<u>                  </u>
Total Expenditures	<u>                  </u>	<u>1,617,033</u>	<u>1,255,344</u>	<u>6,838</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>246,756</u>	<u>971,528</u>	<u>15,653</u>	<u>31,188</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in			387,440	
Transfers (out)	(77,000)	(699,965)	(346,533)	(2,519)
	<u>(77,000)</u>	<u>(699,965)</u>	<u>40,907</u>	<u>(2,519)</u>
Total Other Financing Sources (Uses)	<u>(77,000)</u>	<u>(699,965)</u>	<u>40,907</u>	<u>(2,519)</u>
Net change in fund balances	169,756	271,563	56,560	28,669
Fund balances at the beginning of the period	<u>770,522</u>	<u>1,473,242</u>	<u>1,902,545</u>	<u>207,312</u>
Fund balances at the end of period	<u>\$940,278</u>	<u>\$1,744,805</u>	<u>\$1,959,105</u>	<u>\$235,981</u>

SPECIAL REVENUE FUNDS

Village Center Common Area	Solid Waste	Non-Point Drainage District	Street Smarts	TDM Programs	Police Services Donation	Vehicle Refuse Impact Fees
	\$40,583		\$123,288	\$375,184		
		\$590				\$1,369,385
\$2,168	22,104	3,220	13,458	(4,516)	\$169,714 15,254	15,606
6,006	960,118	1,090,478 7,428	31,850	140	554	
8,174	1,022,805	1,101,716	168,596	370,808	185,522	1,384,991
			142,308	362,001		
2,750	680,551	1,031,903			2	
2,750	680,551	1,031,903	142,308	362,001	2	
5,424	342,254	69,813	26,288	8,807	185,520	1,384,991
4,073			35,000			
		(110,782)				(900,000)
4,073		(110,782)	35,000			(900,000)
9,497	342,254	(40,969)	61,288	8,807	185,520	484,991
59,383	262,850	446,034	297,392	31,524	239,464	
\$68,880	\$605,104	\$405,065	\$358,680	\$40,331	\$424,984	\$484,991

(Continued)

CITY OF SAN RAMON  
NON-MAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENTS OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2019

	<u>SPECIAL REVENUE FUNDS</u>			
	<u>Open Space Development Fund</u>	<u>Development Mitigation</u>	<u>Preserve Faria</u>	<u>TRAFFIX Program</u>
<b>REVENUES</b>				
Licenses and permits				
Intergovernmental				\$141,163
Developer fees		\$623,897		
Charges for services				
Fines and forfeitures				
Investment income	\$18,679	44,322	\$350	1,081
Special assessments			11,983	
Miscellaneous	<u>500,000</u>			
Total Revenues	<u>518,679</u>	<u>668,219</u>	<u>12,333</u>	<u>142,244</u>
<b>EXPENDITURES</b>				
Current:				
Community development				123,302
Housing				
Police services				
Public works				
Capital outlay				
Debt service:				
Principal				
Interest and fees				
Total Expenditures				<u>123,302</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>518,679</u>	<u>668,219</u>	<u>12,333</u>	<u>18,942</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in				
Transfers (out)	<u>(500,000)</u>	<u>(22,521)</u>		
Total Other Financing Sources (Uses)	<u>(500,000)</u>	<u>(22,521)</u>		
Net change in fund balances	18,679	645,698	12,333	18,942
Fund balances at the beginning of the period		<u>667,472</u>		
Fund balances at the end of period	<u>\$18,679</u>	<u>\$1,313,170</u>	<u>\$12,333</u>	<u>\$18,942</u>

SPECIAL REVENUE FUNDS		DEBT SERVICE FUNDS			Total Nonmajor Governmental Funds
GHAD NWSR	San Ramon Housing	Pension Obligation Bonds	LED Lights	COP #11	
					\$5,290,577
					2,136,662
					1,580,424
					169,714
\$1,376	\$107,153	\$57,178	\$2,274		882,902
47,124					4,918,700
		1,387,814			2,978,301
<u>48,500</u>	<u>107,153</u>	<u>1,444,992</u>	<u>2,274</u>		<u>17,957,280</u>
					804,267
	394,685				394,685
					2
					4,594,419
		385,000	223,894		608,894
		1,014,755	37,302		1,052,057
	394,685	1,399,755	261,196		7,454,324
<u>48,500</u>	<u>(287,532)</u>	<u>45,237</u>	<u>(258,922)</u>		<u>10,502,956</u>
		1,399,996	261,196		2,115,543
		(1,399,996)		(1,129,932)	(13,165,464)
			261,196	(1,129,932)	(11,049,921)
48,500	(287,532)	45,237	2,274	(1,129,932)	(546,965)
	10,502,697	53,618	2,141	1,129,932	29,640,699
<u>\$48,500</u>	<u>\$10,215,165</u>	<u>\$98,855</u>	<u>\$4,415</u>		<u>\$29,093,734</u>

CITY OF SAN RAMON  
 PLANNING COST RECOVERY FUND  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE  
 BUDGET AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2019

	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Charges for services	\$80,350	\$209,115	\$128,765
Investment income		33,039	33,039
	80,350	242,154	161,804
Total revenues			
EXPENDITURES			
Current:			
Community development	162,815	125,993	36,822
	162,815	125,993	36,822
Total expenditures			
Excess (deficiency) of revenue over (under) expenditures	(82,465)	116,161	198,626
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(30,655)	(39,255)	(8,600)
	(30,655)	(39,255)	(8,600)
Total Other Financing Sources (Uses)			
NET CHANGE IN FUND BALANCE	(\$113,120)	76,906	\$190,026
Fund balance (deficit) at beginning of year		853,368	
Fund balance (deficit) at end of year		\$930,274	

CITY OF SAN RAMON  
SAN RAMON HOUSING FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2019

	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Investment income		\$107,153	\$107,153
Miscellaneous	\$1,000,000		(1,000,000)
TOTAL REVENUES	1,000,000	107,153	(892,847)
EXPENDITURES			
Current:			
Housing	633,135	394,685	238,450
TOTAL EXPENDITURES	633,135	394,685	238,450
Excess (deficiency) of revenue over (under) expenditures	366,865	(287,532)	(654,397)
NET CHANGE IN FUND BALANCE	\$366,865	(287,532)	(\$654,397)
Fund balance at beginning of year		10,502,697	
Fund balance at end of year		\$10,215,165	



CITY OF SAN RAMON  
 GEOGRAPHIC INFORMATION SYSTEM FUND  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE  
 BUDGET AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2019

	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Developer fees	\$75,000	\$106,154	\$31,154
Investment income		6,040	6,040
	<u>75,000</u>	<u>112,194</u>	<u>37,194</u>
<b>EXPENDITURES</b>			
Current:			
Community development	60,000	50,663	9,337
	<u>60,000</u>	<u>50,663</u>	<u>9,337</u>
Excess (deficiency) of revenue over (under) expenditures	<u>15,000</u>	<u>61,531</u>	<u>46,531</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	<u>(50,000)</u>	<u>(50,000)</u>	
	<u>(50,000)</u>	<u>(50,000)</u>	
<b>NET CHANGE IN FUND BALANCE</b>	<u><u>(\$35,000)</u></u>	11,531	<u><u>\$46,531</u></u>
Fund balance at beginning of year		<u>174,159</u>	
Fund balance at end of year		<u><u>\$185,690</u></u>	

CITY OF SAN RAMON  
 CFD 2014-1 (ACRES) FUND  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE  
 BUDGET AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2019

	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Special assessments	\$33,225	\$34,076	\$851
Investment income		922	922
	<u>33,225</u>	<u>34,998</u>	<u>1,773</u>
Total revenues			
	<u>33,225</u>	<u>34,998</u>	<u>1,773</u>
Excess (deficiency) of revenue over (under) expenditures	<u>33,225</u>	<u>34,998</u>	<u>1,773</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	<u>(33,225)</u>	<u>(34,998)</u>	<u>(1,773)</u>
Total Other Financing Sources (Uses)	<u>(33,225)</u>	<u>(34,998)</u>	<u>(1,773)</u>
NET CHANGE IN FUND BALANCE	<u>          </u>	<u>          </u>	<u>          </u>
Fund balance at beginning of year		<u>          </u>	
Fund balance at end of year		<u>          </u>	

CITY OF SAN RAMON  
 CFD 2014-1 (FARIA) FUND  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE  
 BUDGET AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2019

	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
REVENUES			
Special assessments	\$49,145	\$69,894	\$20,749
Investment income		2,032	2,032
	<u>49,145</u>	<u>71,926</u>	<u>22,781</u>
Total revenues			
Excess (deficiency) of revenue over (under) expenditures	<u>49,145</u>	<u>71,926</u>	<u>22,781</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	<u>(49,145)</u>	<u>(71,926)</u>	<u>(22,781)</u>
Total Other Financing Sources (Uses)	<u>(49,145)</u>	<u>(71,926)</u>	<u>(22,781)</u>
NET CHANGE IN FUND BALANCE	<u><u>          </u></u>		<u><u>          </u></u>
Fund balance at beginning of year		<u>          </u>	
Fund balance at end of year		<u><u>          </u></u>	

CITY OF SAN RAMON  
GAS TAX FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2019

	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental	\$3,389,562	\$3,094,722	(\$294,840)
Investment income		55,010	55,010
	<u>3,389,562</u>	<u>3,149,732</u>	<u>(239,830)</u>
Total revenues			
	<u>3,389,562</u>	<u>3,149,732</u>	<u>(239,830)</u>
Excess (deficiency) of revenue over (under) expenditures	<u>3,389,562</u>	<u>3,149,732</u>	<u>(239,830)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in		9,387	9,387
Transfers (out)	(3,056,202)	(3,070,833)	(14,631)
	<u>(3,056,202)</u>	<u>(3,061,446)</u>	<u>(5,244)</u>
Total Other Financing Sources (Uses)			
	<u>(3,056,202)</u>	<u>(3,061,446)</u>	<u>(5,244)</u>
NET CHANGE IN FUND BALANCE	<u>\$333,360</u>	88,286	<u>(\$245,074)</u>
Fund balance at beginning of year		<u>226,562</u>	
Fund balance at end of year		<u>\$314,848</u>	

CITY OF SAN RAMON  
 PARK DEVELOPMENT FUND  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE  
 BUDGET AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2019

	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Developer fees	\$1,744,500		(\$1,744,500)
Investment income		\$4,920	4,920
	<u>1,744,500</u>	<u>4,920</u>	<u>(1,739,580)</u>
Total revenues			
	<u>1,744,500</u>	<u>4,920</u>	<u>(1,739,580)</u>
Excess (deficiency) of revenue over (under) expenditures	<u>1,744,500</u>	<u>4,920</u>	<u>(1,739,580)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in		18,451	18,451
Transfers (out)	(1,017,821)	(97,821)	920,000
	<u>(1,017,821)</u>	<u>(79,370)</u>	<u>938,451</u>
Total Other Financing Sources (Uses)			
	<u>(1,017,821)</u>	<u>(79,370)</u>	<u>938,451</u>
NET CHANGE IN FUND BALANCE	<u>\$726,679</u>	<u>(74,450)</u>	<u>(\$801,129)</u>
Fund balance at beginning of year		<u>180,499</u>	
Fund balance at end of year		<u>\$106,049</u>	

CITY OF SAN RAMON  
CROW CANYON PROJECT FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2019

	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
REVENUES			
Investment income		\$150	\$150
Total revenues		150	150
Excess (deficiency) of revenue over (under) expenditures		150	150
NET CHANGE IN FUND BALANCE		150	\$150
Fund balance at beginning of year		4,160	
Fund balance at end of year		\$4,310	

CITY OF SAN RAMON  
 SCCJEPF FUND  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE  
 BUDGET AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2019

	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
REVENUES			
Developer fees	\$2,270,927	\$1,237,439	(\$1,033,488)
Investment income		270,838	270,838
	<u>2,270,927</u>	<u>1,508,277</u>	<u>(762,650)</u>
Total revenues			
Excess (deficiency) of revenue over (under) expenditures	<u>2,270,927</u>	<u>1,508,277</u>	<u>(762,650)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in			
Transfers (out)	<u>(2,429,921)</u>	<u>(2,429,921)</u>	
Total Other Financing Sources (Uses)	<u>(2,429,921)</u>	<u>(2,429,921)</u>	
NET CHANGE IN FUND BALANCE	<u><u>(\$158,994)</u></u>	<u>(921,644)</u>	<u><u>(\$762,650)</u></u>
Fund balance at beginning of year		<u>8,906,949</u>	
Fund balance at end of year		<u><u>\$7,985,305</u></u>	

CITY OF SAN RAMON  
STREET MAINTENANCE/ IMPROVEMENTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2019

	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
REVENUES			
Intergovernmental	\$876,710	\$1,289,268	\$412,558
Developer fees	939,000	900	(938,100)
Investment income		24,649	24,649
Miscellaneous		163	163
	<u>1,815,710</u>	<u>1,314,980</u>	<u>(500,730)</u>
Excess (deficiency) of revenue over (under) expenditures	<u>1,815,710</u>	<u>1,314,980</u>	<u>(500,730)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in			
Transfers (out)	<u>(2,254,118)</u>	<u>(1,679,921)</u>	<u>574,197</u>
Total Other Financing Sources (Uses)	<u>(2,254,118)</u>	<u>(1,679,921)</u>	<u>574,197</u>
NET CHANGE IN FUND BALANCE	<u><u>(\$438,408)</u></u>	<u>(364,941)</u>	<u><u>\$73,467</u></u>
Fund balance at beginning of year		<u>364,941</u>	
Fund balance at end of year		<u><u>                    </u></u>	



CITY OF SAN RAMON  
 TRAFFIC IMPROVEMENTS FUND  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE  
 BUDGET AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2019

	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Developer fees	\$651,930	\$146,179	(\$505,751)
Investment income		11,697	11,697
	651,930	157,876	(494,054)
Total revenues			
Excess (deficiency) of revenue over (under) expenditures	651,930	157,876	(494,054)
OTHER FINANCING SOURCES (USES)			
Transfers in			
Transfers (out)	(501,541)	(501,541)	
Total Other Financing Sources (Uses)	(501,541)	(501,541)	
NET CHANGE IN FUND BALANCE	\$150,389	(343,665)	(\$494,054)
Fund balance at beginning of year		699,083	
Fund balance at end of year		\$355,418	

CITY OF SAN RAMON  
 TRI-VALLEY TRANSPORTATION FUND  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE  
 BUDGET AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2019

	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Developer fees	\$186,693	\$22,093	(\$164,600)
Investment income		6,634	6,634
	<u>186,693</u>	<u>28,727</u>	<u>(157,966)</u>
Total revenues			
	<u>186,693</u>	<u>28,727</u>	<u>(157,966)</u>
Excess (deficiency) of revenue over (under) expenditures	<u>186,693</u>	<u>28,727</u>	<u>(157,966)</u>
 NET CHANGE IN FUND BALANCE	 <u>\$186,693</u>	 28,727	 <u>(\$157,966)</u>
Fund balance at beginning of year		<u>184,850</u>	
Fund balance at end of year		 <u>\$213,577</u>	

CITY OF SAN RAMON  
PUBLIC EDUCATION AND GOVERNMENT FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2019

	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental	\$255,000	\$216,760	(\$38,240)
Investment income		29,996	29,996
	<u>255,000</u>	<u>246,756</u>	<u>(8,244)</u>
Total revenues			
EXPENDITURES			
Current:			
General Government			
Capital outlay	<u>100,000</u>		<u>100,000</u>
Total expenditures	<u>100,000</u>		<u>100,000</u>
Excess (deficiency) of revenue over (under) expenditures	<u>155,000</u>	<u>246,756</u>	<u>91,756</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	<u>(77,000)</u>	<u>(77,000)</u>	
Total Other Financing Sources (Uses)	<u>(77,000)</u>	<u>(77,000)</u>	
NET CHANGE IN FUND BALANCE	<u>\$78,000</u>	169,756	<u>\$91,756</u>
Fund balance at beginning of year		<u>770,522</u>	
Fund balance at end of year		<u>\$940,278</u>	

CITY OF SAN RAMON  
CITYWIDE LIGHTING AND LANDSCAPING FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2019

	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Special assessments	\$2,496,905	\$2,440,089	(\$56,816)
Intergovernmental	8,500	9,609	1,109
Charges for services		1,334	1,334
Investment income		71,760	71,760
Miscellaneous		65,769	65,769
	<u>2,505,405</u>	<u>2,588,561</u>	<u>83,156</u>
<b>EXPENDITURES</b>			
Current:			
Public works	<u>1,663,772</u>	<u>1,617,033</u>	<u>46,739</u>
Total expenditures	<u>1,663,772</u>	<u>1,617,033</u>	<u>46,739</u>
Excess (deficiency) of revenue over (under) expenditures	<u>841,633</u>	<u>971,528</u>	<u>129,895</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in			
Transfers (out)	<u>(699,966)</u>	<u>(699,965)</u>	<u>1</u>
Total Other Financing Sources (Uses)	<u>(699,966)</u>	<u>(699,965)</u>	<u>1</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u><u>\$141,667</u></u>	271,563	<u><u>\$129,896</u></u>
Fund balance at beginning of year		<u>1,473,242</u>	
Fund balance at end of year		<u><u>\$1,744,805</u></u>	

CITY OF SAN RAMON  
SPECIAL LANDSCAPING ZONES FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2019

	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Special assessments	\$1,196,824	\$1,211,058	\$14,234
Investment income		57,543	57,543
Miscellaneous		2,396	2,396
	<u>1,196,824</u>	<u>1,270,997</u>	<u>74,173</u>
Total revenues			
EXPENDITURES			
Current:			
Public works	1,493,813	1,255,344	238,469
	<u>1,493,813</u>	<u>1,255,344</u>	<u>238,469</u>
Total expenditures			
Excess (deficiency) of revenue over (under) expenditures	<u>(296,989)</u>	<u>15,653</u>	<u>312,642</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	383,085	387,440	4,355
Transfers (out)	(346,527)	(346,533)	(6)
	<u>36,558</u>	<u>40,907</u>	<u>4,349</u>
Total Other Financing Sources (Uses)			
NET CHANGE IN FUND BALANCE	<u>(\$260,431)</u>	<u>56,560</u>	<u>\$316,991</u>
Fund balance at beginning of year		<u>1,902,545</u>	
Fund balance at end of year		<u>\$1,959,105</u>	

CITY OF SAN RAMON  
CANYON PARK FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2019

	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
REVENUES			
Special assessments	\$10,990	\$13,998	\$3,008
Investment income		7,965	7,965
Miscellaneous		16,063	16,063
	<u>10,990</u>	<u>38,026</u>	<u>27,036</u>
EXPENDITURES			
Current:			
Public works	58,581	6,838	51,743
	<u>58,581</u>	<u>6,838</u>	<u>51,743</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(47,591)</u>	<u>31,188</u>	<u>78,779</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(2,517)	(2,519)	(2)
	<u>(2,517)</u>	<u>(2,519)</u>	<u>(2)</u>
NET CHANGE IN FUND BALANCE	<u><u>(\$50,108)</u></u>	28,669	<u><u>\$78,777</u></u>
Fund balance at beginning of year		<u>207,312</u>	
Fund balance at end of year		<u><u>\$235,981</u></u>	

CITY OF SAN RAMON  
VILLAGE CENTER COMMON AREA FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2019

	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Investment income		\$2,168	\$2,168
Miscellaneous	\$6,006	6,006	
Total revenues	6,006	8,174	2,168
EXPENDITURES			
Current:			
Public works	10,610	2,750	7,860
Total expenditures	10,610	2,750	7,860
Excess (deficiency) of revenue over (under) expenditures	(4,604)	5,424	10,028
OTHER FINANCING SOURCES (USES)			
Transfers in	4,073	4,073	
Total Other Financing Sources (Uses)	4,073	4,073	
NET CHANGE IN FUND BALANCE	(\$531)	9,497	\$10,028
Fund balance at beginning of year		59,383	
Fund balance at end of year		\$68,880	

CITY OF SAN RAMON  
SOLID WASTE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2019

	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental	\$20,000	\$40,583	\$20,583
Investment income		22,104	22,104
Miscellaneous	420,000	960,118	540,118
Total revenues	440,000	1,022,805	582,805
EXPENDITURES			
Current:			
Public works	662,370	680,551	(18,181)
Total expenditures	662,370	680,551	(18,181)
Excess (deficiency) of revenue over (under) expenditures	(222,370)	342,254	564,624
NET CHANGE IN FUND BALANCE	(\$222,370)	342,254	\$564,624
Fund balance at beginning of year		262,850	
Fund balance at end of year		\$605,104	



CITY OF SAN RAMON  
NON-POINT DRAINAGE DISTRICT FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2019

	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Charges for services		\$590	\$590
Special assessments	\$1,185,986	1,090,478	(95,508)
Investment income		3,220	3,220
Miscellaneous	6,000	7,428	1,428
	<u>1,191,986</u>	<u>1,101,716</u>	<u>(90,270)</u>
<b>EXPENDITURES</b>			
Current:			
Public works	1,281,104	1,031,903	249,201
	<u>1,281,104</u>	<u>1,031,903</u>	<u>249,201</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(89,118)</u>	<u>69,813</u>	<u>158,931</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	<u>(110,780)</u>	<u>(110,782)</u>	<u>(2)</u>
	<u>(110,780)</u>	<u>(110,782)</u>	<u>(2)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u><u>(\$199,898)</u></u>	<u>(40,969)</u>	<u><u>\$158,929</u></u>
Fund balance at beginning of year		<u>446,034</u>	
Fund balance at end of year		<u><u>\$405,065</u></u>	

CITY OF SAN RAMON  
STREET SMARTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2019

	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental	\$208,600	\$123,288	(\$85,312)
Investment income		13,458	13,458
Miscellaneous	39,500	31,850	(7,650)
Total revenues	248,100	168,596	(79,504)
EXPENDITURES			
Current:			
Public Works	233,000	142,308	90,692
Total expenditures	233,000	142,308	90,692
Excess (deficiency) of revenue over (under) expenditures	15,100	26,288	11,188
OTHER FINANCING SOURCES (USES)			
Transfers in	35,000	35,000	
Total Other Financing Sources (Uses)	35,000	35,000	
NET CHANGE IN FUND BALANCE	\$50,100	61,288	\$11,188
Fund balance at beginning of year		297,392	
Fund balance at end of year		\$358,680	

CITY OF SAN RAMON  
TDM PROGRAMS FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2019

	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental	\$634,700	\$375,184	(\$259,516)
Investment income		(4,516)	(4,516)
Miscellaneous		140	140
	<u>634,700</u>	<u>370,808</u>	<u>(263,892)</u>
Total revenues			
EXPENDITURES			
Current:			
Public Works	<u>634,701</u>	<u>362,001</u>	<u>272,700</u>
Total expenditures	<u>634,701</u>	<u>362,001</u>	<u>272,700</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(1)</u>	<u>8,807</u>	<u>8,808</u>
NET CHANGE IN FUND BALANCE	<u><u>(\$1)</u></u>	<u>8,807</u>	<u><u>\$8,808</u></u>
Fund balance at beginning of year		<u>31,524</u>	
Fund balance at end of year		<u><u>\$40,331</u></u>	

CITY OF SAN RAMON  
POLICE SERVICES DONATION FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2019

	Final	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Fines and forfeitures	\$73,956	\$169,714	\$95,758
Investment income		15,254	15,254
Miscellaneous		554	554
	<u>73,956</u>	<u>185,522</u>	<u>111,566</u>
<b>EXPENDITURES</b>			
Current:			
Police services	202,093	2	202,091
	<u>202,093</u>	<u>2</u>	<u>202,091</u>
Total expenditures			
	<u>202,093</u>	<u>2</u>	<u>202,091</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(128,137)</u>	<u>185,520</u>	<u>313,657</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u><u>(\$128,137)</u></u>	<u><u>185,520</u></u>	<u><u>\$313,657</u></u>
Fund balance at beginning of year		<u>239,464</u>	
Fund balance at end of year		<u><u>\$424,984</u></u>	

CITY OF SAN RAMON  
 VEHICLE REFUSE IMPACT FEES FUND  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE  
 BUDGET AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2019

	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Charges for services	\$1,500,000	\$1,369,385	(\$130,615)
Investment income		15,606	15,606
	<u>1,500,000</u>	<u>1,384,991</u>	<u>(115,009)</u>
Total revenues			
Excess (deficiency) of revenue over (under) expenditures	<u>1,500,000</u>	<u>1,384,991</u>	<u>(115,009)</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	<u>(900,000)</u>	<u>(900,000)</u>	
Total Other Financing Sources (Uses)	<u>(900,000)</u>	<u>(900,000)</u>	
NET CHANGE IN FUND BALANCE	<u>\$600,000</u>	<u>484,991</u>	<u>(\$115,009)</u>
Fund balance at beginning of year			
Fund balance at end of year		<u>\$484,991</u>	

CITY OF SAN RAMON  
 OPEN SPACE DEVELOPMENT FUND  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE  
 BUDGET AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2019

	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Investment income		\$18,679	\$18,679
Miscellaneous	\$626,750	500,000	(126,750)
	626,750	518,679	(108,071)
Total revenues	626,750	518,679	(108,071)
Excess (deficiency) of revenue over (under) expenditures	626,750	518,679	(108,071)
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(500,000)	(500,000)	
	(500,000)	(500,000)	
Total Other Financing Sources (Uses)	(500,000)	(500,000)	
NET CHANGE IN FUND BALANCE	\$126,750	18,679	(\$108,071)
Fund balance at beginning of year			
Fund balance at end of year		\$18,679	

CITY OF SAN RAMON  
DEVELOPMENT MITIGATION FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2019

	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Developer fees	\$1,014,815	\$623,897	(\$390,918)
Investment income		44,322	44,322
	1,014,815	668,219	(346,596)
Total revenues			
Excess (deficiency) of revenue over (under) expenditures	1,014,815	668,219	(346,596)
OTHER FINANCING SOURCES (USES)			
Transfers in			
Transfers (out)	(22,521)	(22,521)	
Total Other Financing Sources (Uses)	(22,521)	(22,521)	
NET CHANGE IN FUND BALANCE	\$992,294	645,698	(\$346,596)
Fund balance at beginning of year		667,472	
Fund balance at end of year		\$1,313,170	

CITY OF SAN RAMON  
 PRESERVE FARIA FUND  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE  
 BUDGET AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2019

	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Special assessments		\$11,983	\$11,983
Investment income		350	350
Total revenues		12,333	12,333
Excess (deficiency) of revenue over (under) expenditures		12,333	12,333
NET CHANGE IN FUND BALANCE		12,333	\$12,333
Fund balance at beginning of year			
Fund balance at end of year		\$12,333	



CITY OF SAN RAMON  
 TRAFFIX PROGRAM FUND  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE  
 BUDGET AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2019

	Final	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Intergovernmental	\$153,996	\$141,163	(\$12,833)
Investment income		1,081	1,081
	<u>153,996</u>	<u>142,244</u>	<u>(11,752)</u>
<b>EXPENDITURES</b>			
Current:			
Community Development	153,996	123,302	30,694
	<u>153,996</u>	<u>123,302</u>	<u>30,694</u>
Excess (deficiency) of revenue over (under) expenditures	<u>                    </u>	<u>18,942</u>	<u>18,942</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>                    </u>	<u>18,942</u>	<u>\$18,942</u>
Fund balance at beginning of year		<u>                    </u>	
Fund balance at end of year		<u>\$18,942</u>	

CITY OF SAN RAMON  
 GHAD - NWSR FUND  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE  
 BUDGET AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2019

	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Special assessments		\$47,124	\$47,124
Investment income		1,376	1,376
Total revenues		48,500	48,500
Excess (deficiency) of revenue over (under) expenditures		48,500	48,500
NET CHANGE IN FUND BALANCE		48,500	\$48,500
Fund balance at beginning of year			
Fund balance at end of year		\$48,500	

CITY OF SAN RAMON  
PENSION OBLIGATION BONDS FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2019

	Final	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Investment income		\$57,178	\$57,178
Miscellaneous	\$1,399,996	1,387,814	(12,182)
	1,399,996	1,444,992	44,996
<b>EXPENDITURES</b>			
Debt service:			
Principal	385,000	385,000	
Interest and fees	1,014,996	1,014,755	241
	1,399,996	1,399,755	241
Excess (deficiency) of revenue over (under) expenditures		45,237	45,237
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	1,399,996	1,399,996	
Transfers (out)	(1,399,996)	(1,399,996)	
	Total Other Financing Sources (Uses)		
<b>NET CHANGE IN FUND BALANCE</b>		45,237	\$45,237
Fund balance at beginning of year		53,618	
Fund balance at end of year		\$98,855	

CITY OF SAN RAMON  
LED LIGHTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2019

	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Investment income		\$2,274	\$2,274
Total revenues		<u>2,274</u>	<u>2,274</u>
<b>EXPENDITURES</b>			
Debt service:			
Principal	\$223,894	223,894	
Interest and fees	<u>37,302</u>	<u>37,302</u>	
Total expenditures	<u>261,196</u>	<u>261,196</u>	
Excess (deficiency) of revenue over (under) expenditures	<u>(261,196)</u>	<u>(258,922)</u>	<u>2,274</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	<u>261,196</u>	<u>261,196</u>	
Total Other Financing Sources (Uses)	<u>261,196</u>	<u>261,196</u>	
<b>NET CHANGE IN FUND BALANCE</b>	<b><u><u>          </u></u></b>	<u>2,274</u>	<b><u><u>\$2,274</u></u></b>
Fund balance at beginning of year		<u>2,141</u>	
Fund balance at end of year		<u><u>\$4,415</u></u>	

CITY OF SAN RAMON  
COP #11 FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2019

	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
REVENUES			
Investment income	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total revenues	<u>                    </u>	<u>                    </u>	<u>                    </u>
Excess (deficiency) of revenue over (under) expenditures	<u>                    </u>	<u>                    </u>	<u>                    </u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	<u>          (\$896,412)</u>	<u>          (\$1,129,932)</u>	<u>          (\$233,520)</u>
Total Other Financing Sources (Uses)	<u>          (896,412)</u>	<u>          (1,129,932)</u>	<u>          (233,520)</u>
NET CHANGE IN FUND BALANCE	<u>          (\$896,412)</u>	<u>          (1,129,932)</u>	<u>          (\$233,520)</u>
Fund balance at beginning of year		<u>          1,129,932</u>	
Fund balance at end of year		<u>                            </u>	

**CITY OF SAN RAMON, CALIFORNIA**  
**DESCRIPTIONS OF INTERNAL SERVICE FUNDS**

Internal Service Funds are used to account for the financing of goods and services provided by one City department or agency to other departments or agencies of the City, or to other governmental units on a cost reimbursement basis (including depreciation).

The Investment Fund is used to account for the management of investments.

The Equipment Replacement Fund is used to account for replacement of major equipment and vehicles. Revenues are derived from allocated charges to the department's general fund.

The Information System Replacement Fund is used to account for replacement of computer related equipment.

The Insurance Liability Fund is used to administer the City employee's leave payouts, retiree medical benefits, general insurance, and safety programs with the goals of reducing insurance-related costs, maintain appropriate levels of coverage and to build contingent loss reserves.

The Healthcare Fund is used to account for City employee's healthcare premiums and claims.

The Infrastructure Maintenance Fund is used to account for the cost of maintaining City buildings.

CITY OF SAN RAMON  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENTS OF NET POSITION  
JUNE 30, 2019

	Investment Fund	Equipment Replacement Fund	Information System Replacement Fund	Insurance Liability Fund
ASSETS				
Current Assets:				
Cash and investments	\$10,295	\$3,121,846	\$1,489,848	\$1,027,194
Restricted cash and investments				
Receivables, net:				
Accounts		6,126		180,992
Interest		13,382	6,412	3,421
Prepays				
Total Current Assets	<u>10,295</u>	<u>3,141,354</u>	<u>1,496,260</u>	<u>1,211,607</u>
Noncurrent Assets:				
Capital assets, net of accumulated depreciation		<u>3,158,566</u>		
Total Assets	<u>10,295</u>	<u>6,299,920</u>	<u>1,496,260</u>	<u>1,211,607</u>
LIABILITIES				
Current Liabilities:				
Accounts payable	\$6,583	453,868	6,411	93,910
Accrued payroll	<u>3,712</u>			<u>108,232</u>
Total Liabilities	<u>10,295</u>	<u>453,868</u>	<u>6,411</u>	<u>202,142</u>
NET POSITION				
Net investment in capital asset Unrestricted		<u>3,158,566</u> <u>2,687,486</u>	<u>1,489,849</u>	<u>1,009,465</u>
Total Net Position		<u><u>\$5,846,052</u></u>	<u><u>\$1,489,849</u></u>	<u><u>\$1,009,465</u></u>

<u>Healthcare Fund</u>	<u>Infrastructure Maintenance Fund</u>	<u>Totals</u>
\$192,205	\$1,620,711	\$7,462,099
2,713,283		2,713,283
88		187,206
	7,447	30,662
<u>77,182</u>		<u>77,182</u>
<u>2,982,758</u>	<u>1,628,158</u>	<u>10,470,432</u>
		<u>3,158,566</u>
<u>2,982,758</u>	<u>1,628,158</u>	<u>13,628,998</u>
4,159		564,931
		111,944
<u>4,159</u>		<u>676,875</u>
		3,158,566
<u>2,978,599</u>	<u>1,628,158</u>	<u>9,793,557</u>
<u>\$2,978,599</u>	<u>\$1,628,158</u>	<u>\$12,952,123</u>



CITY OF SAN RAMON  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENTS OF REVENUES, EXPENSES  
AND CHANGES IN FUND NET POSITION  
FOR THE YEAR ENDED JUNE 30, 2019

	Investment Fund	Equipment Replacement Fund	Information System Replacement Fund	Insurance Liability Fund
<b>OPERATING REVENUES</b>				
Charges for services		\$681,611	\$359,346	\$2,738,947
Miscellaneous		28,724		
Total Operating Revenues		710,335	359,346	2,738,947
<b>OPERATING EXPENSES</b>				
Personnel services	\$44,686			1,996,367
Services and supplies		901,444	159,647	119,183
Claims and insurance				2,866,709
Depreciation		637,616		
Total Operating Expenses	44,686	1,539,060	159,647	4,982,259
Operating Income (Loss)	(44,686)	(828,725)	199,699	(2,243,312)
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment income (expenses)	44,686	109,349	52,610	20,089
Intergovernmental				570,158
Net Nonoperating Revenues (Expenses)	44,686	109,349	52,610	590,247
Income (Loss) Before Contributions and Transfers		(719,376)	252,309	(1,653,065)
Transfers in		112,067		1,058,531
Transfers (out)			(37,408)	
Net Transfers		112,067	(37,408)	1,058,531
Change in net position		(607,309)	214,901	(594,534)
Total net position-beginning of year		6,453,361	1,274,948	1,603,999
Total net position-end of year		\$5,846,052	\$1,489,849	\$1,009,465

<u>Healthcare Fund</u>	<u>Infrastructure Maintenance Fund</u>	<u>Totals</u>
\$6,129,149	\$10,539	\$9,919,592
21,514		50,238
<u>6,150,663</u>	<u>10,539</u>	<u>9,969,830</u>
		2,041,053
5,825,924		7,006,198
		2,866,709
		<u>637,616</u>
<u>5,825,924</u>		<u>12,551,576</u>
<u>324,739</u>	<u>10,539</u>	<u>(2,581,746)</u>
103,952	60,853	391,539
		<u>570,158</u>
<u>103,952</u>	<u>60,853</u>	<u>961,697</u>
<u>428,691</u>	<u>71,392</u>	<u>(1,620,049)</u>
	435,000	1,605,598
	<u>(760,885)</u>	<u>(798,293)</u>
	(325,885)	807,305
428,691	(254,493)	(812,744)
<u>2,549,908</u>	<u>1,882,651</u>	<u>13,764,867</u>
<u>\$2,978,599</u>	<u>\$1,628,158</u>	<u>\$12,952,123</u>

CITY OF SAN RAMON  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2019

	Investment Fund	Equipment Replacement Fund	Information System Replacement Fund	Insurance Liability Fund
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Cash received from department users		\$711,962	\$357,238	\$2,677,094
Cash payments to suppliers of goods and services	\$292	(842,386)	(200,683)	(33,754)
Cash payments to and on behalf of employees for services	(44,295)			(4,855,097)
Net cash provided by operating activities	(44,003)	(130,424)	156,555	(2,211,757)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Intergovernmental Transfers in		112,067		570,158
Transfers (out)			(37,408)	1,058,531
Cash Flows from Noncapital Financing Activities		112,067	(37,408)	1,628,689
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Acquisition and construction of capital assets, net		(446,583)		
Cash Flows from Capital and Related Financing Activities		(446,583)		
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Investment earnings received	44,686	109,349	52,610	20,089
Cash Flows from Investing Activities	44,686	109,349	52,610	20,089
Net increase (decrease) in cash and cash equivalents	683	(355,591)	171,757	(562,979)
Cash and investments at beginning of period	9,612	3,477,437	1,318,091	1,590,173
Cash and investments at end of period	\$10,295	\$3,121,846	\$1,489,848	\$1,027,194

<u>Healthcare Fund</u>	<u>Infrastructure Maintenance Fund</u>	<u>Totals</u>
\$6,462,851 (5,900,857)	\$9,247	\$10,218,392 (6,977,388) (4,899,392)
<u>561,994</u>	<u>9,247</u>	<u>(1,658,388)</u>
		570,158
	435,000 (760,885)	1,605,598 (798,293)
	<u>(325,885)</u>	<u>1,377,463</u>
		(446,583)
		(446,583)
<u>103,952</u>	<u>60,853</u>	<u>391,539</u>
<u>103,952</u>	<u>60,853</u>	<u>391,539</u>
665,946	(255,785)	(335,969)
<u>2,239,542</u>	<u>1,876,496</u>	<u>10,511,351</u>
<u>\$2,905,488</u>	<u>\$1,620,711</u>	<u>\$10,175,382</u>

CITY OF SAN RAMON  
INTERNAL SERVICES FUND  
COMBINING STATEMENT OF CASH FLOW, CONTINUED  
FOR THE YEAR ENDED JUNE 30, 2019

	Investment Fund	Equipment Replacement Fund	Information System Replacement Fund	Insurance Liability Fund
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:				
Operating income (loss)	(\$44,686)	(\$828,725)	\$199,699	(\$2,243,312)
Nonoperating income (expense), other than those from financing, capital related, or investing activities				
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation and amortization		637,616		
Change in assets and liabilities:				
Accounts receivable		3,671		(63,456)
Interest receivable		(2,044)	(2,108)	1,603
Prepays and deposits				
Accounts payable	292	59,058	(41,036)	85,429
Accrued payroll	391			7,979
Net cash provided by operating activities	(\$44,003)	(\$130,424)	\$156,555	(\$2,211,757)

<u>Healthcare Fund</u>	<u>Infrastructure Maintenance Fund</u>	<u>Totals</u>
\$324,739	\$10,539	(\$2,581,746)
		637,616
306,219		246,434
5,969	(1,292)	2,128
(77,182)		(77,182)
2,249		105,992
		8,370
<u>\$561,994</u>	<u>\$9,247</u>	<u>(\$1,658,388)</u>



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**CITY OF SAN RAMON, CALIFORNIA**  
**DESCRIPTIONS OF FIDUCIARY FUNDS**

GASB Statement 34 requires that Agency Funds be presented separately from the Government-wide and Fund financial statements.

**Agency Funds**

Agency Funds account for assets held by the governmental unit in the capacity of agent for individuals, governmental entities, and non-public organizations.

The Agency Funds used to account for monies held by the City in a fiduciary capacity are as follows:

The *Fostoria Assessment District Fund* is used to account for the special assessment bonds issued for the purpose of public improvements by the Fostoria Parkway Assessment District.

The *Cree Court Assessment District Fund* is used to account for the debt issued to finance infrastructure improvements and facilities within its boundaries.

The *SCCJEPA Trust Fund* is used to account for the collection of development related impact fees for distribution to the Town of Danville and Contra Costa County per the SCCJEPA agreement.

The *San Ramon Valley Tourism Improvement District Fund* is used to account for the collection of Tri-Valley Tourism Business Improvement District assessment on lodging business for which the City is acting only as an agent.

The *DV Performing Arts Theater Fund* is used to account for funds related to cultural and theater arts.



CITY OF SAN RAMON  
 AGENCY FUNDS  
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 FOR THE YEAR ENDED JUNE 30, 2019

	Balance June 30, 2018	Additions	Reductions	Balance June 30, 2019
<hr/> <i>Fostoria Assessment District Fund</i> <hr/>				
<b>ASSETS</b>				
Cash and investments	\$20		\$20	
Total Assets	\$20		\$20	
<b>LIABILITIES</b>				
Due to bondholders	\$20		\$20	
Total Liabilities	\$20		\$20	
<hr/> <i>Cree Court Assessment District Fund</i> <hr/>				
<b>ASSETS</b>				
Cash and investments	\$65,588	\$11,025	\$8,975	\$67,638
Interest receivable	217	288	217	288
Total Assets	\$65,805	\$11,313	\$9,192	\$67,926
<b>LIABILITIES</b>				
Due to bondholders	\$65,805	\$11,313	\$9,192	\$67,926
Total Liabilities	\$65,805	\$11,313	\$9,192	\$67,926
<hr/> <i>SCCJEP A Trust Fund</i> <hr/>				
<b>ASSETS</b>				
Cash and investments	\$221,489	\$167,015	\$166,732	\$221,772
Interest receivable	730	1,099	730	1,099
Total Assets	\$222,219	\$168,114	\$167,462	\$222,871
<b>LIABILITIES</b>				
Accounts payable		\$167,384		\$167,384
Due to other governments	\$222,219	730	\$167,462	55,487
Total Liabilities	\$222,219	\$168,114	\$167,462	\$222,871

(Continued)

	Balance June 30, 2018	Additions	Reductions	Balance June 30, 2019
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*San Ramon Valley Tourism Improvement District*

**ASSETS**

Cash and investments	\$90,188	\$58,265	\$90,188	\$58,265
Interest receivable		192		192
Total Assets	<u>\$90,188</u>	<u>\$58,457</u>	<u>\$90,188</u>	<u>\$58,457</u>

**LIABILITIES**

Accounts payable	\$1,070		\$1,070	
Due to other governments	89,118	\$58,457	89,118	58,457
Total Liabilities	<u>\$90,188</u>	<u>\$58,457</u>	<u>\$90,188</u>	<u>\$58,457</u>

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*DV Performing Arts Theater*

**ASSETS**

Cash and investments	\$40,052	\$14,561	\$15,797	\$38,816
Interest receivable		222		222
Total Assets	<u>\$40,052</u>	<u>\$14,783</u>	<u>\$15,797</u>	<u>\$39,038</u>

**LIABILITIES**

Accounts payable		\$14,636		\$14,636
Due to other governments	\$40,052	147	15,797	24,402
Total Liabilities	<u>\$40,052</u>	<u>\$14,783</u>	<u>\$15,797</u>	<u>\$39,038</u>

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*Total Agency Funds*

**ASSETS**

Cash and investments	\$417,337	\$250,866	\$281,712	\$386,491
Interest receivable	947	1,801	947	1,801
Total Assets	<u>\$418,284</u>	<u>\$252,667</u>	<u>\$282,659</u>	<u>\$388,292</u>

**LIABILITIES**

Accounts payable	\$1,070	\$182,020	\$1,070	\$182,020
Due to bondholders	65,825	11,313	9,212	67,926
Due to other governments	351,389	59,334	272,377	138,346
Total Liabilities	<u>\$418,284</u>	<u>\$252,667</u>	<u>\$282,659</u>	<u>\$388,292</u>



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**STATISTICAL SECTION**



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**CITY OF SAN RAMON, CALIFORNIA**  
**MISCELLANEOUS STATISTICAL DATA**  
JUNE 30, 2019

This part of the City of San Ramon'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 of San Ramon's overall financial health.

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<b>Financial Trends</b>	
These schedules contain trend information to help the reader understand how the City of San Ramon's financial performance and well-being have changed over time.....	162-170
<b>Revenue Capacity</b>	
These schedules contain information to help the reader assess the City of San Ramon's most significant local revenue source, the property tax. ....	171-176
<b>Debt Capacity</b>	
These schedules present information to help the reader assess the affordability of the City of San Ramon's current levels of outstanding debt and our ability to issue additional debt in the future.....	177-181
<b>Demographic and Economic Information</b>	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City of San Ramon's financial activities take place. ....	182-186
<b>Operating Information</b>	
These schedules contain service and infrastructure data to help the reader understand how the information in the City of San Ramon's financial report relates to the services the City of San Ramon provides and the activities it performs. ....	187-189

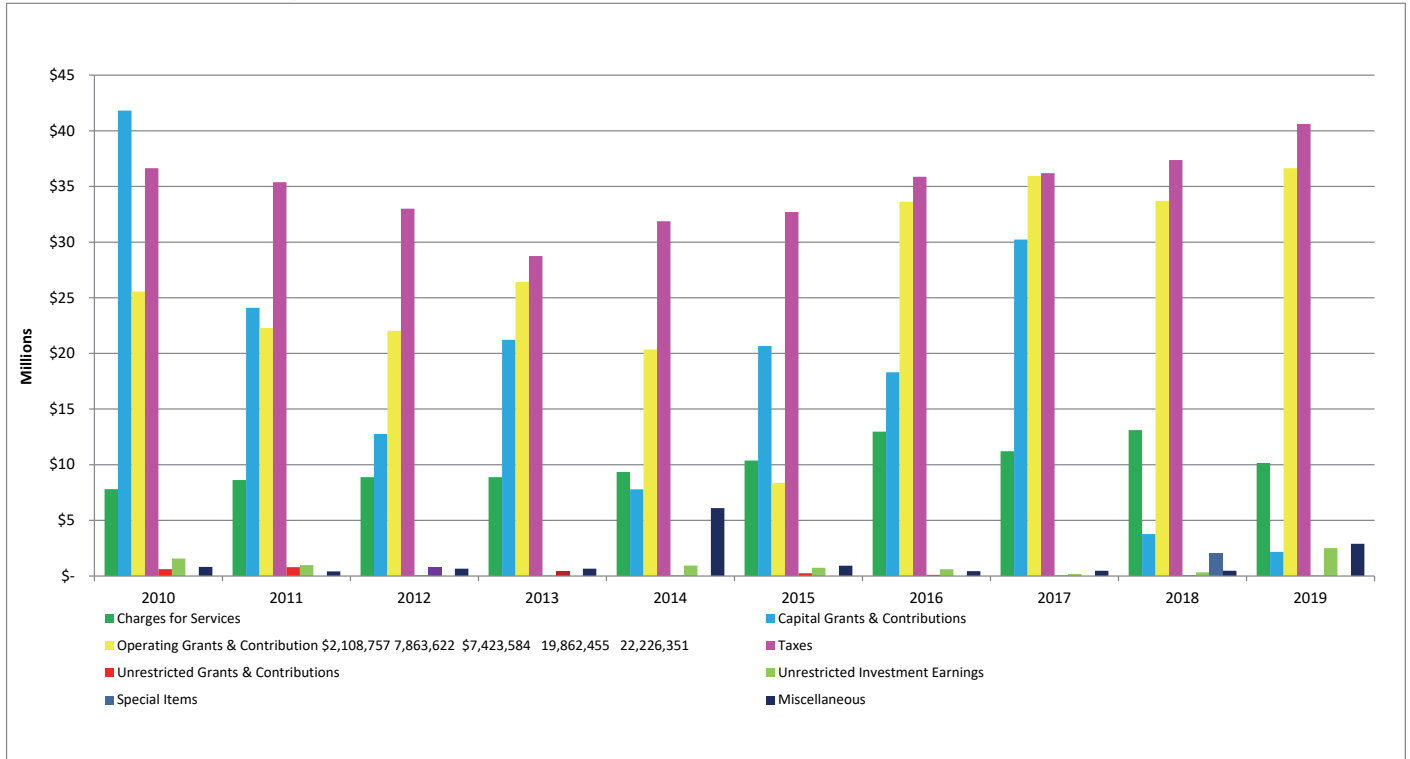
Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

CITY OF SAN RAMON  
 GOVERNMENT-WIDE REVENUES BY SOURCE  
 LAST TEN FISCAL YEARS

Fiscal Year	Program Revenues			General Revenues						Total
	Charges for Services	Operating Grants & Contribution	Capital Grants & Contributions	Taxes	Unrestricted Grants & Contributions	Unrestricted Investment Earnings	Special Items	Miscellaneous		
2010	\$ 7,801,868	\$ 25,564,895	\$ 41,818,078	\$ 36,641,877	\$ 615,652	\$ 1,571,949	\$ -	\$ 815,954	\$ 114,830,273	
2011	8,627,637	22,290,276	24,096,911	35,379,385	795,738	979,570	-	408,728	92,578,245	
2012	8,886,433	22,027,560	12,769,956	33,004,871	68,725	765,755	-	658,223	78,181,523	
2013	8,885,884	26,430,414	21,224,331	28,752,577	38,128	364,864	-	658,478	86,354,676	
2014	9,348,125	20,344,930	7,792,579	31,873,118	44,552	934,329	-	6,103,351	76,440,984	
2015	10,379,205	8,375,452	20,661,559	32,701,787	249,649	738,368	-	919,352	74,025,372	
2016	12,975,507	33,628,638	18,300,560	35,870,195	100,286	605,093	-	436,250	101,916,529	
2017	11,214,119	35,947,470	30,233,200	36,197,046	47,706	175,776	-	471,260	114,286,577	
2018	13,114,680	33,704,789	3,770,000	37,372,326	66,084	327,941	2,041,845	470,512	90,868,177	
2019	10,157,468	36,641,421	2,166,499	40,613,110	39,669	2,502,620	-	2,891,917	95,012,704	

Special Item: Assets transferred from Successor Agency (Note 7)

Source: City of San Ramon Finance Department.

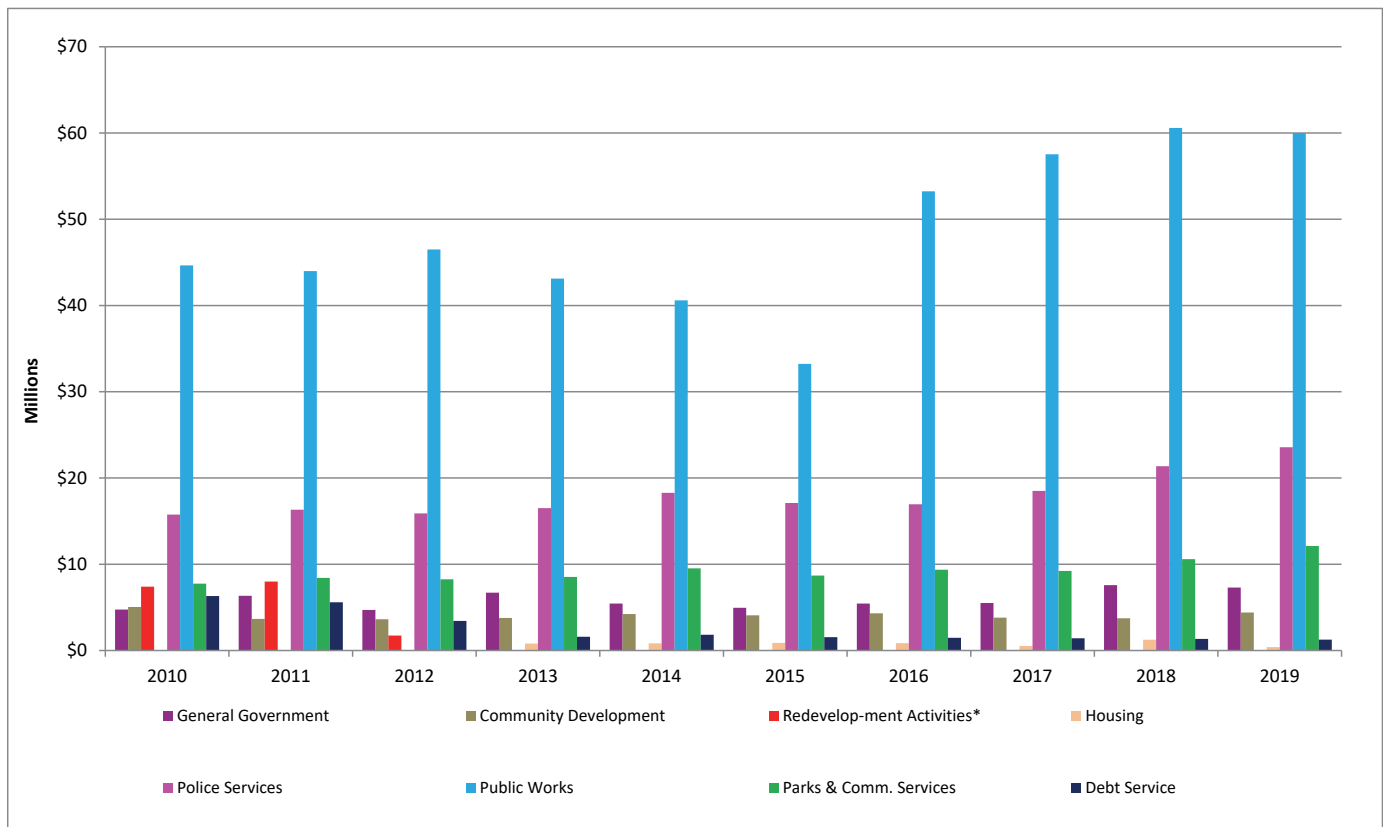


**CITY OF SAN RAMON  
GOVERNMENT-WIDE EXPENSES BY FUNCTION  
LAST TEN FISCAL YEARS**

Fiscal Year	General Government	Community Development	Redevelopment Activities*	Housing	Police Services	Public Works	Parks & Comm. Services	Debt Service	Total
2010	\$4,752,394	\$5,046,559	\$7,409,543	-	\$15,752,533	\$44,650,311	\$7,756,449	\$6,323,261	\$91,691,050
2011	6,348,129	3,667,864	8,001,831	-	16,322,304	43,994,027	8,429,240	5,595,791	92,359,186
2012	4,705,554	3,629,772	1,739,062	-	15,891,547	46,502,699	8,257,793	3,430,515	84,156,942
2013	6,706,998	3,778,893	-	\$808,780	16,501,843	43,125,287	8,534,078	1,602,570	81,058,449
2014	5,448,270	4,231,229	-	839,689	18,280,088	40,595,096	9,534,445	1,828,930	80,757,747
2015	4,958,010	4,087,620	-	884,366	17,098,714	33,230,480	8,690,941	1,549,984	70,500,115
2016	5,447,838	4,312,666	-	857,894	16,951,992	53,235,400	9,376,348	1,480,226	91,662,364
2017	5,511,125	3,811,113	-	532,789	18,497,953	57,528,031	9,235,946	1,421,758	96,538,715
2018	7,586,147	3,744,306	-	1,255,134	21,366,871	60,581,885	10,596,399	1,349,824	106,480,566
2019	7,305,353	4,413,183	-	404,052	23,569,516	60,000,806	12,121,428	1,261,209	109,075,547

Source: City of San Ramon Finance Department.

\* The Redevelopment Agency was dissolved as of January 31, 2012.

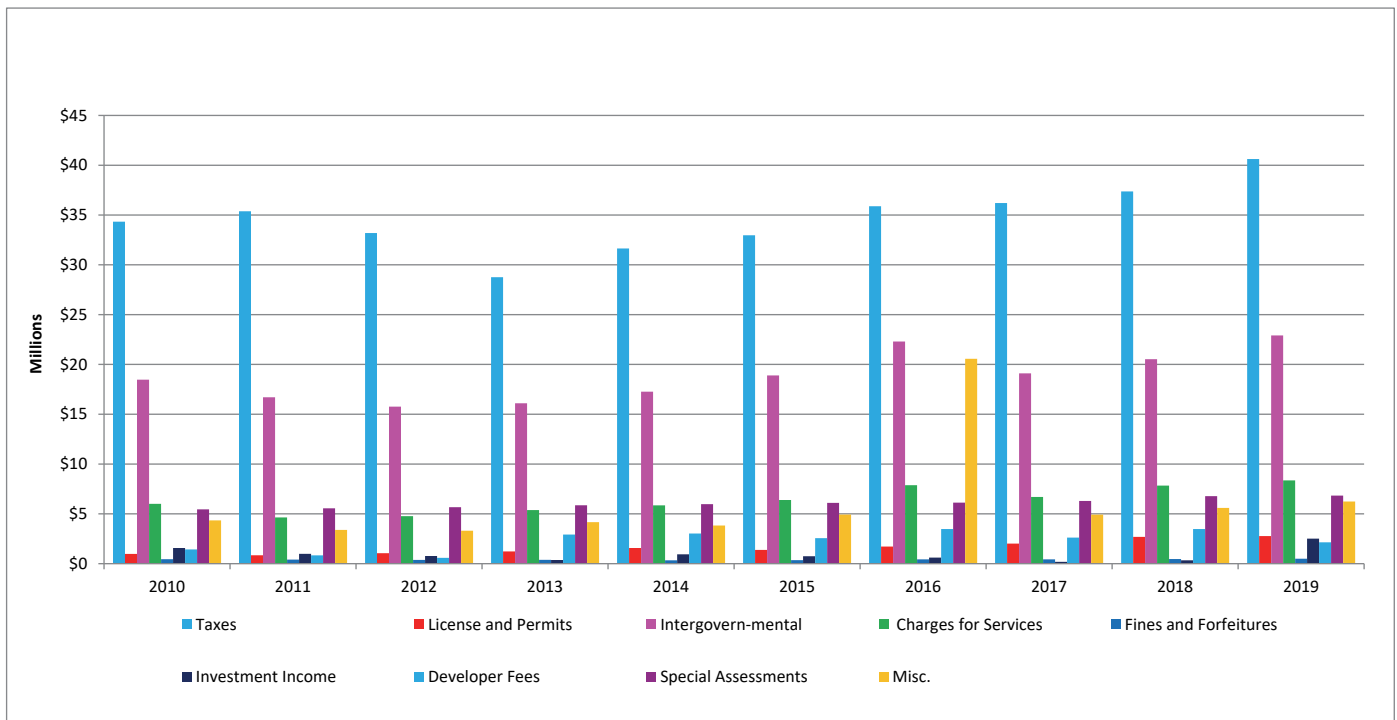




**CITY OF SAN RAMON  
GENERAL GOVERNMENTAL REVENUES BY SOURCE  
LAST TEN FISCAL YEARS**

Fiscal Year	Taxes	License and Permits	Intergovernmental	Charges for Services	Fines and Forfeitures	Investment Income	Developer Fees	Special Assessments	Misc.	Total
2010	\$34,329,295	\$973,817	\$18,470,532	\$6,000,557	\$443,864	\$1,569,096	\$1,419,413	\$5,447,926	\$4,338,019	\$72,992,519
2011	35,379,385	833,665	16,697,696	4,633,575	405,786	979,570	826,865	5,554,986	3,381,455	68,692,983
2012	33,191,038	1,043,217	15,759,165	4,766,958	373,238	765,755	578,995	5,666,933	3,300,832	65,446,131
2013	28,752,577	1,224,339	16,097,509	5,375,093	377,084	364,864	2,916,545	5,861,999	4,160,335	65,130,345
2014	31,639,628	1,568,690	17,262,900	5,848,351	332,225	934,395	3,024,213	5,970,067	3,823,506	70,403,975
2015	32,968,914	1,371,771	18,892,429	6,390,025	342,759	738,365	2,552,619	6,099,794	4,924,543	74,281,219
2016	35,880,275	1,712,228	22,302,225	7,872,024	424,930	605,112	3,472,736	6,120,389	20,567,310	98,957,229
2017	36,202,806	2,005,548	19,101,812	6,694,011	429,625	187,521	2,611,460	6,295,969	4,917,946	78,446,698
2018	37,372,331	2,687,739	20,527,587	7,836,829	458,940	328,008	3,475,588	6,775,530	5,593,780	85,056,332
2019	40,613,107	2,761,198	22,913,610	8,361,139	489,238	2,506,879	2,136,662	6,829,113	6,235,259	92,846,205

Source: City of San Ramon Finance Department

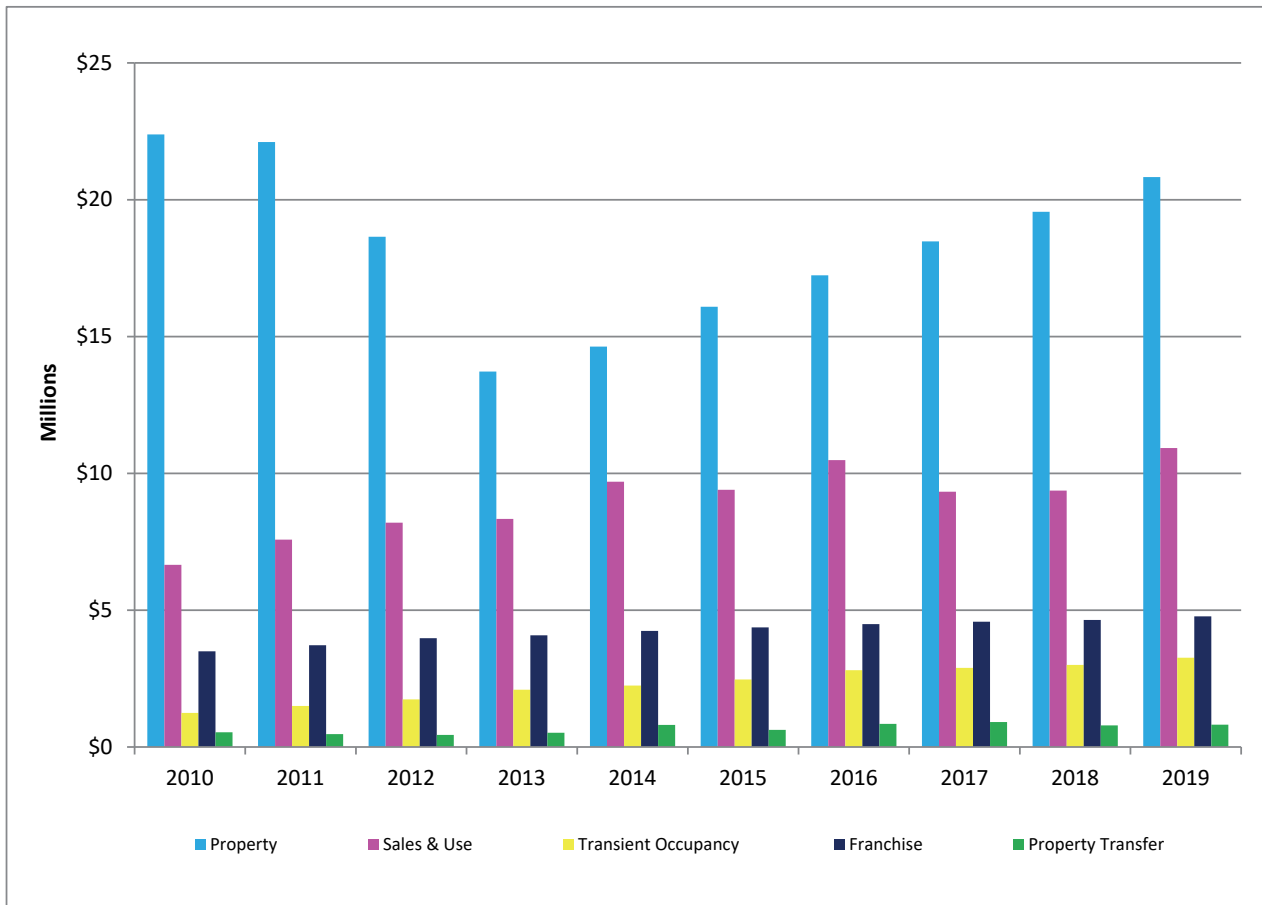


**CITY OF SAN RAMON  
TAX REVENUE BY SOURCE  
LAST TEN FISCAL YEARS**

<b>Fiscal Year</b>	<b>Property</b>	<b>Sales &amp; Use</b>	<b>Transient Occupancy</b>	<b>Franchise</b>	<b>Property Transfer</b>	<b>Total Revenues</b>
<b>2010</b>	\$22,388,243	\$6,657,222	\$1,247,315	\$3,498,870	\$537,645	\$34,329,295
<b>2011</b>	22,108,729	7,580,028	1,500,897	3,719,999	469,732	35,379,385
<b>2012</b>	18,647,314	8,198,736	1,741,065	3,978,051	439,705	33,004,871
<b>2013</b>	13,720,279	8,336,061	2,095,975	4,081,825	518,437	28,752,577
<b>2014</b>	14,631,753	9,696,496	2,246,186	4,244,126	810,014	31,628,575
<b>2015</b>	16,091,598	9,398,739	2,470,971	4,371,778	624,548	32,957,634
<b>2016</b>	17,240,799	10,484,639	2,807,649	4,491,196	845,912	35,870,195
<b>2017</b>	18,478,700	9,328,801	2,894,303	4,579,568	915,674	36,197,046
<b>2018</b>	19,559,287	9,371,941	3,002,708	4,645,223	793,167	37,372,326
<b>2019</b>	20,828,367	10,926,081	3,264,311	4,776,400	817,951	40,613,110

Change						
2010-2019	-7.0%	64.1%	161.7%	36.5%	52.1%	18.3%

Source: City of San Ramon Finance Department

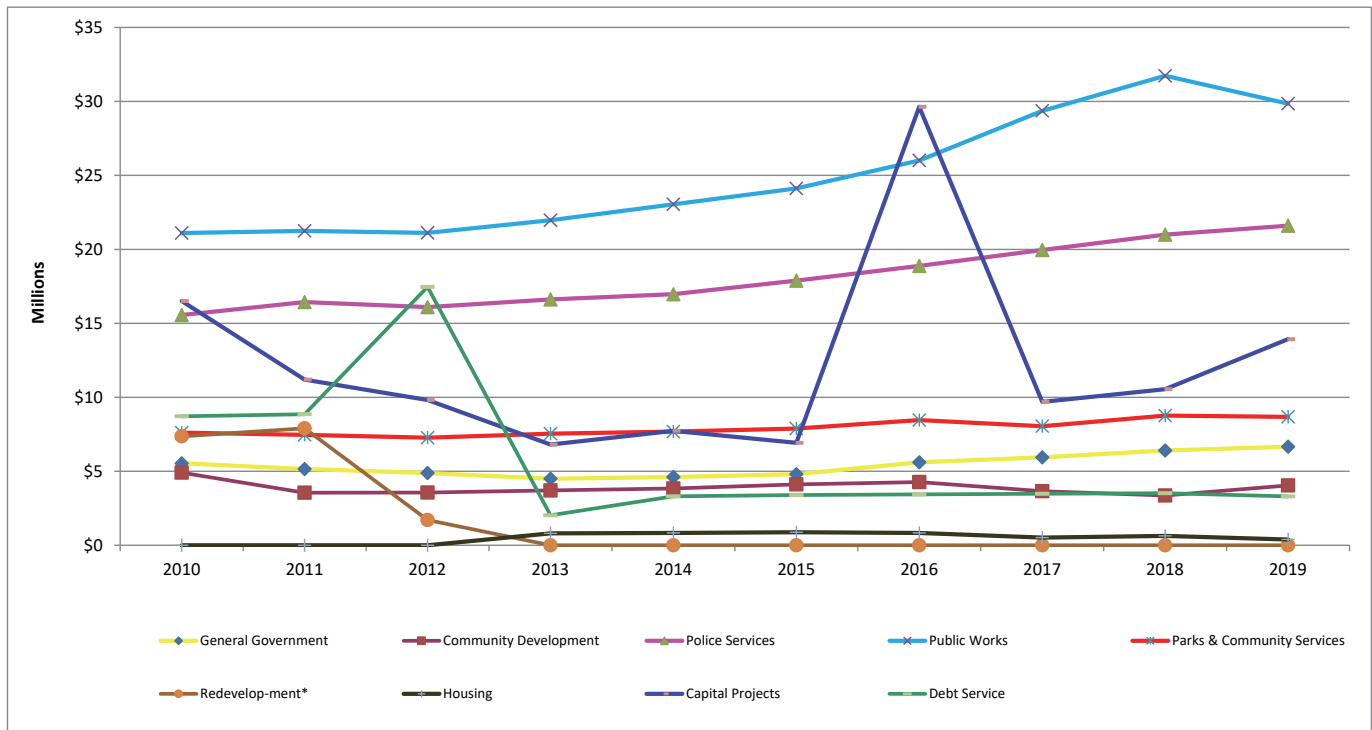


**CITY OF SAN RAMON  
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION  
LAST TEN FISCAL YEARS**

Fiscal Year	General Government	Community Development	Police Services	Public Works	Parks & Community Services	Redevelopment*	Housing	Capital Projects	Debt Service	Total
2010	\$5,541,732	\$4,911,940	\$15,561,712	\$21,106,497	\$7,615,877	\$7,365,258	-	\$16,507,061	\$8,722,374	\$87,332,451
2011	5,155,152	3,555,625	16,437,146	21,253,741	7,466,692	7,907,665	-	11,201,291	8,862,861	81,840,173
2012	4,885,233	3,564,395	16,097,776	21,119,448	7,275,890	1,710,930	-	9,822,433	17,465,069	81,941,174
2013	4,502,961	3,708,223	16,616,900	21,973,011	7,546,558	-	\$808,780	6,808,268	2,028,144	63,992,845
2014	4,615,709	3,842,827	16,971,479	23,047,793	7,687,618	-	837,817	7,739,149	3,310,229	68,052,621
2015	4,807,260	4,117,393	17,890,922	24,119,320	7,894,989	-	884,366	6,923,944	3,398,030	70,036,224
2016	5,608,238	4,274,496	18,883,227	26,008,729	8,464,188	-	837,827	29,635,480	3,441,753	97,153,938
2017	5,943,627	3,655,500	19,959,904	29,365,159	8,052,418	-	523,133	9,695,432	3,483,441	80,678,614
2018	6,409,864	3,364,528	20,999,778	31,736,113	8,765,042	-	636,572	10,554,185	3,524,027	85,990,109
2019	6,665,651	4,045,570	21,601,936	29,850,996	8,683,167	-	394,685	13,932,569	3,304,618	88,479,192

Source: City of San Ramon Finance Department.

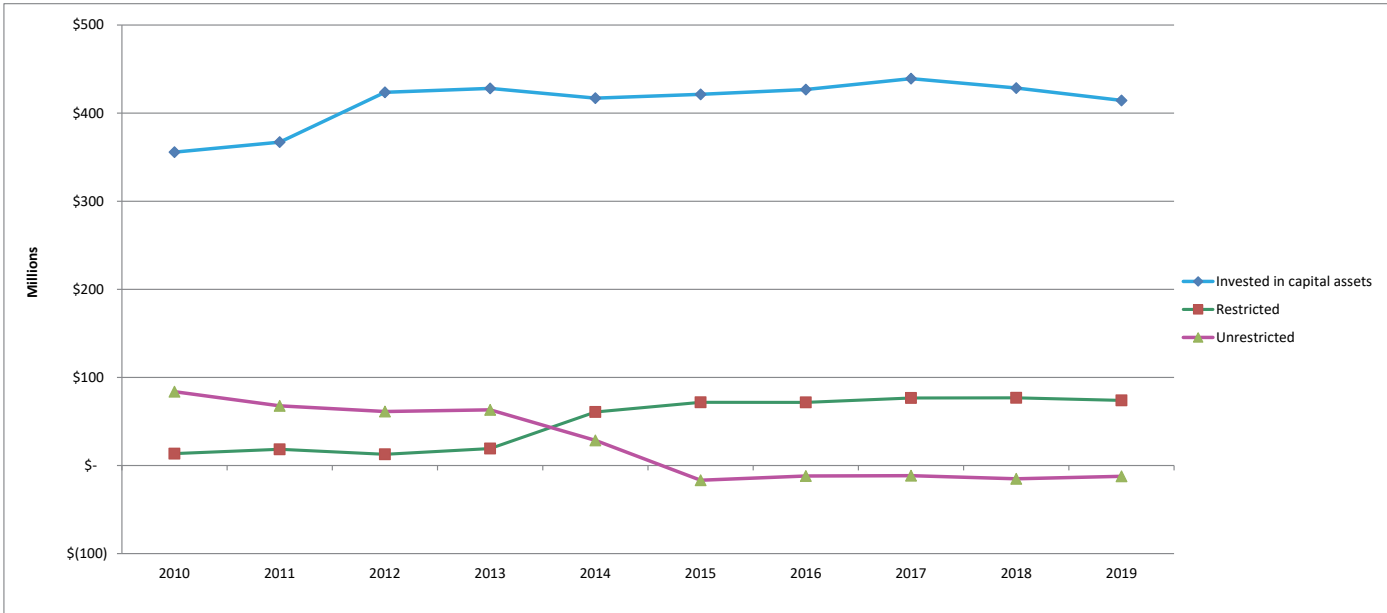
\* The Redevelopment Agency was dissolved as of January 31, 2012.



**CITY OF SAN RAMON**  
**NET POSITION BY COMPONENT**  
**LAST TEN FISCAL YEARS**  
**(accrual basis of accounting)**

	June 30,									
Governmental activities:	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Invested in capital assets	\$ 355,683,194	\$ 367,121,799	\$ 423,613,403	\$ 428,051,285	\$ 416,958,256	\$ 421,282,671	\$ 426,734,431	\$ 439,179,307	\$ 428,455,890	\$ 414,409,089
Restricted	13,478,801	18,380,495	12,683,835	19,267,459	60,785,008	71,705,018	71,688,071	76,664,534	76,793,600	73,914,667
Unrestricted	83,849,092	67,727,852	61,270,974	63,218,964	28,477,681	(16,685,507)	(11,892,459)	(11,565,936)	(15,099,077)	(12,236,186)
<b>Total</b>	<b>\$453,011,087</b>	<b>\$453,230,146</b>	<b>\$497,568,212</b>	<b>\$510,537,708</b>	<b>\$506,220,945</b>	<b>\$476,302,182</b>	<b>\$486,530,043</b>	<b>\$504,277,905</b>	<b>\$490,150,413</b>	<b>\$476,087,570</b>

The City adjusted certain beginning balances during fiscal years 2014-2015 and 2017-2018 to reflect the implementation of GASB Statements 68 and 75. Financial data shown for the preceeding years were not adjusted for the presentation.



**City of San Ramon**  
**Changes in Net Position**  
**Last Ten Fiscal Years**  
**(accrual basis of accounting)**

	June 30,									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Expenses:</b>										
Governmental activities:										
General government	\$4,752,394	\$6,348,129	\$4,705,554	\$6,706,998	\$5,448,270	\$4,958,010	\$5,447,838	\$5,511,125	\$7,586,147	\$7,305,353
Community development	5,046,559	3,667,864	3,629,772	3,778,893	4,231,229	4,087,620	4,312,666	3,811,113	3,744,306	4,413,183
Redevelopment activities *	7,409,543	8,001,831	1,739,062	-	-	-	-	-	-	-
Housing	-	-	-	808,780	839,689	884,366	857,894	532,789	1,255,134	404,052
Police services	15,752,533	16,322,304	15,891,547	16,501,843	18,280,088	17,098,714	16,951,992	18,497,953	21,366,871	23,569,516
Public works	44,650,311	43,994,027	46,502,699	21,900,956	40,595,096	33,230,480	53,235,400	57,528,031	60,581,885	60,000,806
Parks and community service	7,756,449	8,429,240	8,257,793	8,534,078	9,534,445	8,690,941	9,376,348	9,235,946	10,596,399	12,121,428
Interest on long-term debt	6,323,261	5,595,791	3,430,515	1,602,570	1,828,930	1,549,984	1,480,226	1,421,758	1,349,824	1,261,209
Total governmental activities expenses	<u>91,691,050</u>	<u>92,359,186</u>	<u>84,156,942</u>	<u>59,834,118</u>	<u>80,757,747</u>	<u>70,500,115</u>	<u>91,662,364</u>	<u>96,538,715</u>	<u>106,480,566</u>	<u>109,075,547</u>
Program revenues:										
Governmental activities:										
Charges for services:										
General government	261,797	286,768	275,495	261,005	326,112	314,733	312,675	316,360	337,446	355,429
Community development	1,565,754	1,322,217	1,773,623	2,158,622	2,626,304	2,125,370	2,595,640	3,069,601	4,446,488	4,212,283
Redevelopment activities	3,525	200,640	10,931	-	-	-	-	-	-	-
Housing	-	-	-	50,841	73,290	408,999	714,307	6,156	-	-
Police services	668,991	556,565	550,414	550,736	437,106	477,577	634,611	476,105	486,757	386,697
Public services	846,281	2,242,878	2,285,564	1,270,628	1,197,819	2,470,824	3,574,777	2,335,628	2,421,581	867,543
Park and community service	4,455,520	4,018,569	3,990,406	4,594,052	4,687,494	4,581,702	5,143,497	5,010,269	5,422,408	4,335,516
Operating grants and contributions	25,564,895	22,290,276	22,027,560	26,430,414	20,344,930	8,375,452	33,628,638	35,947,470	33,704,789	36,641,421
Capital grants and contributions	41,818,078	24,096,911	12,769,956	-	7,792,579	20,661,559	18,300,560	30,233,200	3,770,000	2,166,499
Total governmental activities program revenues	<u>75,184,841</u>	<u>55,014,824</u>	<u>43,683,949</u>	<u>35,316,298</u>	<u>37,485,634</u>	<u>39,416,216</u>	<u>64,904,705</u>	<u>77,394,789</u>	<u>50,589,469</u>	<u>48,965,388</u>
Net revenues (expenses):	(16,506,209)	(37,344,362)	(40,472,993)	(24,517,820)	(43,272,113)	(31,083,899)	(26,757,659)	(19,143,926)	(55,891,097)	(60,110,159)
Changes in Net Position:										
Governmental activities:										
Taxes:										
Property tax, levied for general purpose	13,930,189	14,038,722	13,945,600	13,720,279	14,631,753	16,091,598	17,240,799	18,478,700	19,559,287	20,828,367
Property tax, Redevelopment Agency tax increment	8,458,054	8,070,007	4,701,714	-	-	-	-	-	-	-
Sales tax	8,969,804	7,580,028	8,198,736	8,336,061	9,941,039	9,142,892	10,484,639	9,328,801	9,371,941	10,926,081
Transient occupancy tax	1,247,315	1,500,897	1,741,065	2,095,975	2,246,186	2,470,971	2,807,649	2,894,303	3,002,708	3,264,311
Franchise tax	3,498,870	3,719,999	3,978,051	4,081,825	4,244,126	4,371,778	4,491,196	4,579,568	4,645,223	4,776,400
Property transfer tax	537,645	469,732	439,705	518,437	810,014	624,548	845,912	915,674	793,167	817,951
Intergovernmental, unrestricted	615,652	795,738	68,725	38,128	44,552	249,649	100,286	47,706	66,084	39,669
Investment income	1,571,949	979,570	765,755	364,864	6,731,074	738,368	605,093	175,776	327,941	2,502,620
Special Items	-	-	-	-	-	-	-	-	2,041,845	-
Other general revenues	815,954	408,728	658,223	658,478	306,606	919,352	436,250	471,260	470,512	2,891,917
Total governmental activities	<u>39,645,432</u>	<u>37,563,421</u>	<u>34,497,574</u>	<u>29,814,047</u>	<u>38,955,350</u>	<u>34,609,156</u>	<u>37,011,824</u>	<u>36,891,788</u>	<u>40,278,708</u>	<u>46,047,316</u>
Extraordinary Gain - Successor Agency Trust for Assets of Former Redevelopment Agency			50,313,485							
Changes in net position	<u>23,139,223</u>	<u>219,059</u>	<u>44,338,066</u>	<u>5,296,227</u>	<u>(4,316,763)</u>	<u>3,525,257</u>	<u>10,254,165</u>	<u>17,747,862</u>	<u>(15,612,389)</u>	<u>(14,062,843)</u>

Special item: Assets transferred from Successor Agency (Note 7)

\* The Redevelopment Agency was dissolved as of January 31, 2012.

**CITY OF SAN RAMON**  
**Fund Balances of Governmental Funds**

**Last Ten Fiscal Years**  
**(modified accrual basis of accounting)**

	June 30,									
	2010	2011 *	2012 *	2013 *	2014 *	2015 *	2016 *	2017 *	2018 *	2019 *
General fund:										
Nonspendable	-	\$55,522	\$679,909	\$264,258	\$319,520	\$4,959,508	\$6,255,670	\$510,137	\$207,923	\$161,958
Restricted	-	-	-	-	-	-	-	-	-	-
Unassigned	-	7,256,264	8,258,329	11,487,816	11,421,981	5,975,668	6,890,959	9,399,666	7,241,994	13,726,600
Reserved	\$173,074	-	-	-	-	-	-	-	-	-
Unreserved	7,632,904	-	-	-	-	-	-	-	-	-
Total general fund	<u>7,805,978</u>	<u>7,311,786</u>	<u>8,938,238</u>	<u>11,752,074</u>	<u>11,741,501</u>	<u>10,935,176</u>	<u>13,146,629</u>	<u>9,909,803</u>	<u>7,449,917</u>	<u>13,888,558</u>
All other governmental funds:										
Nonspendable	-	3,788,639	9,842	3,503,907	10,400	26,481	102,722	9,444,363	39,785	12,944
Restricted	-	72,834,287	51,687,896	54,852,806	59,984,958	70,645,724	70,466,220	66,210,405	75,726,288	72,785,759
Committed	-	-	330,681	543,059	784,725	1,032,813	1,119,129	1,010,791	1,027,527	1,115,964
Unassigned	-	(3,338,073)	-	-	-	-	-	(1,025)	-	-
Reserved :										
Encumbrances	2,644,177	-	-	-	-	-	-	-	-	-
Advances to other funds	2,888,859	-	-	-	-	-	-	-	-	-
Housing set-aside	662,851	-	-	-	-	-	-	-	-	-
Housing-capital projects	-	-	-	-	-	-	-	-	-	-
Land held for resale	3,091,868	-	-	-	-	-	-	-	-	-
Debt Service	16,941,528	-	-	-	-	-	-	-	-	-
Prepaid and deposits	9,713	-	-	-	-	-	-	-	-	-
Special revenue funds	-	-	-	-	-	-	-	-	-	-
Unreserved, reported in:										
Special revenue funds	23,143,275	-	-	-	-	-	-	-	-	-
Debt Service	17,526,136	-	-	-	-	-	-	-	-	-
Capital projects funds	19,051,477	-	-	-	-	-	-	-	-	-
Total all other governmental funds	<u>85,959,884</u>	<u>73,284,853</u>	<u>52,028,419</u>	<u>58,899,772</u>	<u>60,780,083</u>	<u>71,705,018</u>	<u>71,688,071</u>	<u>76,664,534</u>	<u>76,793,600</u>	<u>73,914,667</u>

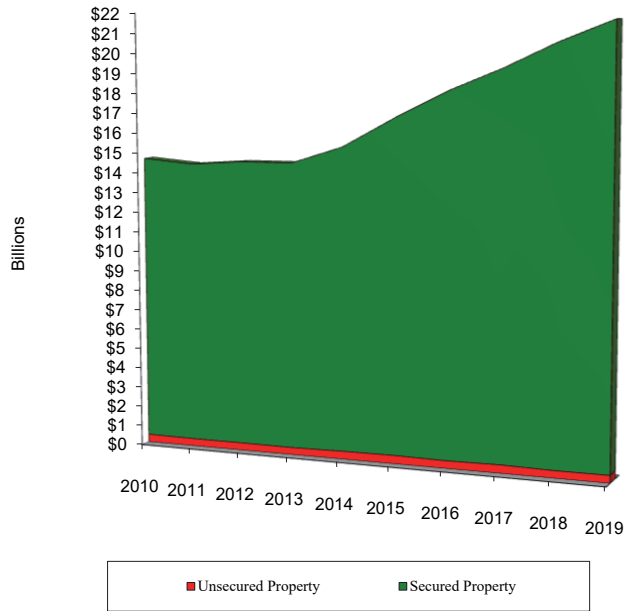
\* GASB statement No. 54 was implemented in FY 10/11, which required all fund balances to be classified as Non-Spendable, Restricted, Committed, or Unassigned.

**CITY OF SAN RAMON**  
**Changes in Fund Balances of Governmental Funds**

**Last Ten Fiscal Years**  
**(modified accrual basis of accounting)**

	June 30,									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Revenues:</b>										
Taxes	\$34,329,295	\$35,379,385	\$33,191,038	\$28,752,577	\$31,639,628	\$32,968,914	\$35,880,275	\$36,202,806	\$37,372,331	\$40,613,107
Licenses and permits	973,817	833,665	1,043,217	1,224,339	1,568,690	1,371,771	1,712,228	2,005,548	2,687,739	2,761,198
Intergovernmental	18,470,532	16,697,696	15,759,165	16,097,509	17,262,900	18,892,429	22,302,225	19,101,812	20,527,587	22,913,610
Developer fees	1,419,413	826,865	578,995	2,916,545	3,024,213	2,552,619	3,472,736	2,611,460	3,475,588	2,136,662
Charges for services	6,000,557	4,633,575	4,766,958	5,375,093	5,848,351	6,390,025	7,872,024	6,694,011	7,836,829	8,361,139
Fines and forfeitures	443,864	405,786	373,238	377,084	332,225	342,759	424,930	429,625	458,940	489,238
Investment income	1,569,096	979,570	765,755	364,864	934,395	738,365	605,112	187,521	328,008	2,506,879
Special assessments	5,447,926	5,554,986	5,666,933	5,861,999	5,970,067	6,099,794	6,120,389	6,295,969	6,775,530	6,829,113
Miscellaneous	4,338,019	3,381,455	3,300,832	4,160,335	3,823,506	4,924,543	20,567,310	4,917,946	5,593,780	6,235,259
<b>Total revenues</b>	<u>72,992,519</u>	<u>68,692,983</u>	<u>65,446,131</u>	<u>65,130,345</u>	<u>70,403,975</u>	<u>74,281,219</u>	<u>98,957,229</u>	<u>78,446,698</u>	<u>85,056,332</u>	<u>92,846,205</u>
<b>Expenditures</b>										
<b>Current:</b>										
General government	5,541,732	5,155,152	4,885,233	4,502,961	4,615,709	4,807,260	5,608,238	5,943,627	6,409,864	6,665,651
Community development	4,911,940	3,555,625	3,564,395	3,708,223	3,842,827	4,117,393	4,274,496	3,655,500	3,364,528	4,045,570
Housing	-	-	-	808,780	837,817	884,366	837,827	523,133	636,572	394,685
Police Services	15,561,712	16,437,146	16,097,776	16,616,900	16,973,606	17,890,922	18,883,227	19,959,904	20,999,778	21,601,936
Public works	21,106,497	21,253,741	21,119,448	21,973,011	23,047,793	24,119,320	26,008,729	29,365,159	31,736,113	29,850,996
Parks & community services	7,615,877	7,466,692	7,275,890	7,546,558	7,687,618	7,894,989	8,464,188	8,052,418	8,765,042	8,683,167
Redevelopment	7,365,258	7,907,665	1,710,930	-	-	-	-	-	-	-
Capital Outlay	16,507,061	11,201,291	9,822,433	6,808,268	7,739,149	6,923,944	29,635,480	9,695,432	10,554,185	13,932,569
<b>Debt service:</b>										
Principal	2,980,000	3,195,000	13,670,000	415,221	1,673,678	1,820,102	1,934,176	2,033,848	2,144,142	2,015,080
Interest and fees	5,742,374	5,667,861	3,795,069	1,612,923	1,634,424	1,577,928	1,507,577	1,449,593	1,379,885	1,289,538
<b>Total expenditures</b>	<u>87,332,451</u>	<u>81,840,173</u>	<u>81,941,174</u>	<u>63,992,845</u>	<u>68,052,621</u>	<u>70,036,224</u>	<u>97,153,938</u>	<u>80,678,614</u>	<u>85,990,109</u>	<u>88,479,192</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(14,339,932)</u>	<u>(13,147,190)</u>	<u>(16,495,043)</u>	<u>1,137,500</u>	<u>2,351,354</u>	<u>4,244,995</u>	<u>1,803,291</u>	<u>(2,231,916)</u>	<u>(933,777)</u>	<u>4,367,013</u>
<b>Other financing sources (uses):</b>										
Proceeds (Loss) from sale of property	-	-	-	-	-	-	-	5,606,679	(636,459)	-
Transfers in	73,873,057	28,874,981	59,233,924	14,515,778	12,858,271	16,518,219	23,429,979	19,035,672	19,230,868	20,706,291
Transfers (out)	(76,997,578)	(28,897,014)	(58,710,132)	(14,569,446)	(13,339,887)	(16,425,766)	(23,038,763)	(20,670,798)	(19,991,452)	(21,513,596)
Issuance of bonds	17,380,247	-	14,896,857	-	-	-	-	-	-	-
Payment to bond escrow agent	(17,000,000)	-	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>(2,474,521)</u>	<u>(22,033)</u>	<u>15,420,649</u>	<u>(53,668)</u>	<u>(481,616)</u>	<u>92,453</u>	<u>391,216</u>	<u>3,971,553</u>	<u>(1,397,043)</u>	<u>(807,305)</u>
Extraordinary loss			(18,555,588)							
<b>Net change in fund balances</b>	<u>(16,814,453)</u>	<u>(13,169,223)</u>	<u>(19,629,982)</u>	<u>1,083,832</u>	<u>1,869,738</u>	<u>4,337,448</u>	<u>2,194,507</u>	<u>1,739,637</u>	<u>(2,330,820)</u>	<u>3,559,708</u>
Debt service as a percentage of noncapital expenditures	12%	13%	24%	4%	5%	5%	5%	5%	5%	4%

**CITY OF SAN RAMON  
 ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY  
 TAXABLE PROPERTY  
 LAST TEN FISCAL YEARS**



<b>Fiscal Year Ended June 30</b>	<b>Secured</b>	<b>Unsecured</b>	<b>Taxable Assessed Value</b>	<b>Total Direct Tax Rate</b>
<b>2010</b>	\$14,281,273,168	\$396,128,906	\$14,677,402,074	0.07720
<b>2011</b>	14,089,635,186	373,466,330	14,463,101,516	0.07720
<b>2012</b>	14,279,958,445	372,954,042	14,652,912,487	0.07740
<b>2013</b>	14,303,318,095	363,496,493	14,666,814,588	0.07600
<b>2014</b>	15,118,312,790	404,102,025	15,522,414,815	0.07590
<b>2015</b>	16,562,364,762	421,617,203	16,983,981,965	0.07470
<b>2016</b>	17,932,287,779	386,528,547	18,318,816,326	0.06940
<b>2017</b>	18,989,294,954	422,241,773	19,411,536,727	0.05810
<b>2018</b>	20,287,909,650	375,570,677	20,663,480,327	0.07610
<b>2019</b>	21,326,489,207	383,728,161	21,710,217,368	0.09620

Source: Contra Costa County Auditor-Controller's Office - Certificate of Assessed Valuation

The Taxable Assessed Value is the Total Gross Assessed Valuation less Homeowner's Exemptions

Note:

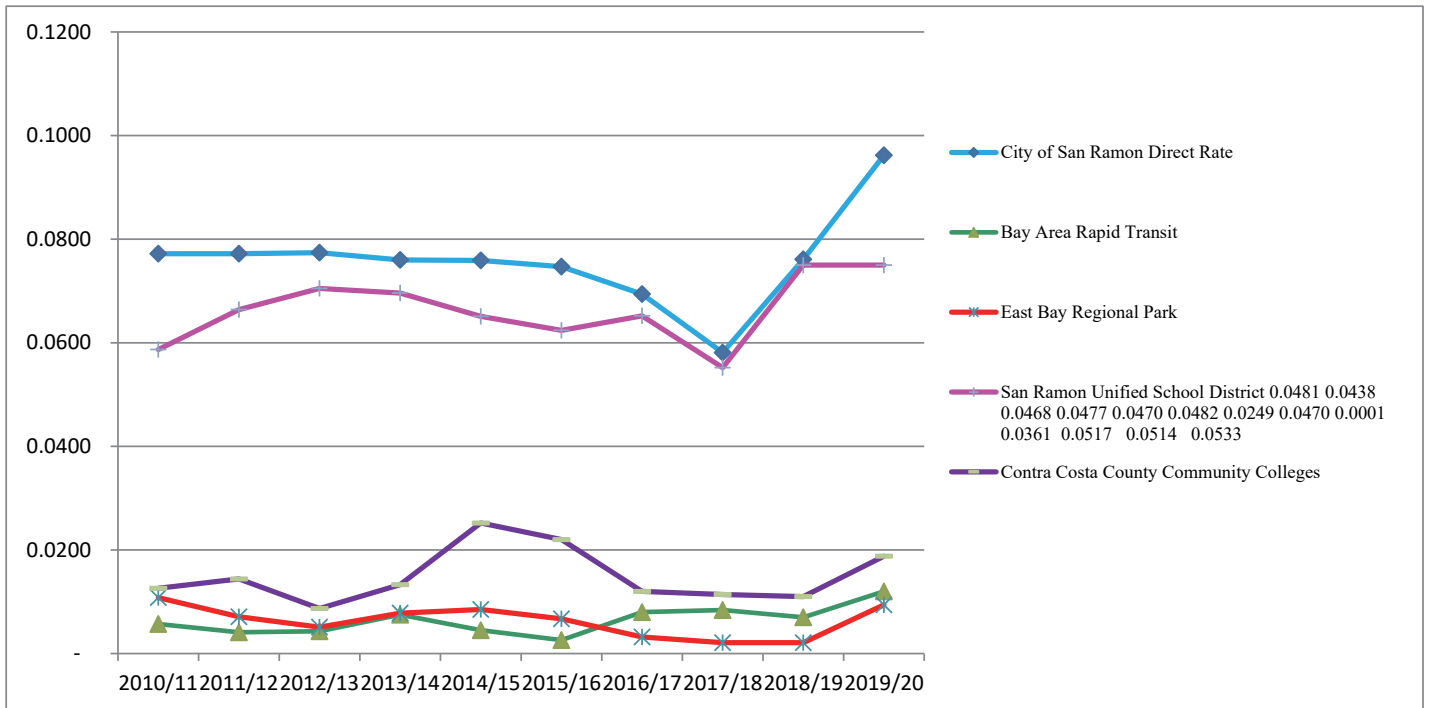
In 1978 the voters of the State of California passed Proposition 13 which limited property taxes to a maximum rate of 1% based upon the assessed value of the property being taxed. Each year, the assessed value of property may be increased by an "inflation factor" (limited to a maximum increase of 2%).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



**CITY OF SAN RAMON  
DIRECT AND OVERLAPPING PROPERTY TAX RATES  
LAST TEN FISCAL YEARS**

Fiscal Year	Overlapping Rates					Subtotal Overlapping Rate	TOTAL DIRECT RATE
	City of San Ramon Direct Rate	Bay Area Rapid Transit	East Bay Regional Park	San Ramon Unified School District	Contra Costa County Community Colleges		
2010/11	0.0772	0.0057	0.0108	0.0587	0.0126	0.0878	0.1650
2011/12	0.0772	0.0041	0.0071	0.0664	0.0144	0.0920	0.1692
2012/13	0.0774	0.0043	0.0051	0.0705	0.0087	0.0886	0.1660
2013/14	0.0760	0.0075	0.0078	0.0696	0.0133	0.0982	0.1742
2014/15	0.0759	0.0045	0.0085	0.0651	0.0252	0.1033	0.1792
2015/16	0.0747	0.0026	0.0067	0.0624	0.0220	0.0937	0.1684
2016/17	0.0694	0.0080	0.0032	0.0652	0.0120	0.0884	0.1578
2017/18	0.0581	0.0084	0.0021	0.0552	0.0114	0.0771	0.1352
2018/19	0.0761	0.0070	0.0021	0.0750	0.0110	0.0951	0.1712
2019/20	0.0962	0.0120	0.0094	0.0750	0.0188	0.1152	0.2114

Source: Contra Costa County Auditors Controller's Office



**CITY OF SAN RAMON  
 PRINCIPAL SALES TAX PRODUCERS  
 FOR THE YEAR ENDED JUNE 30, 2019**

**FIRM**

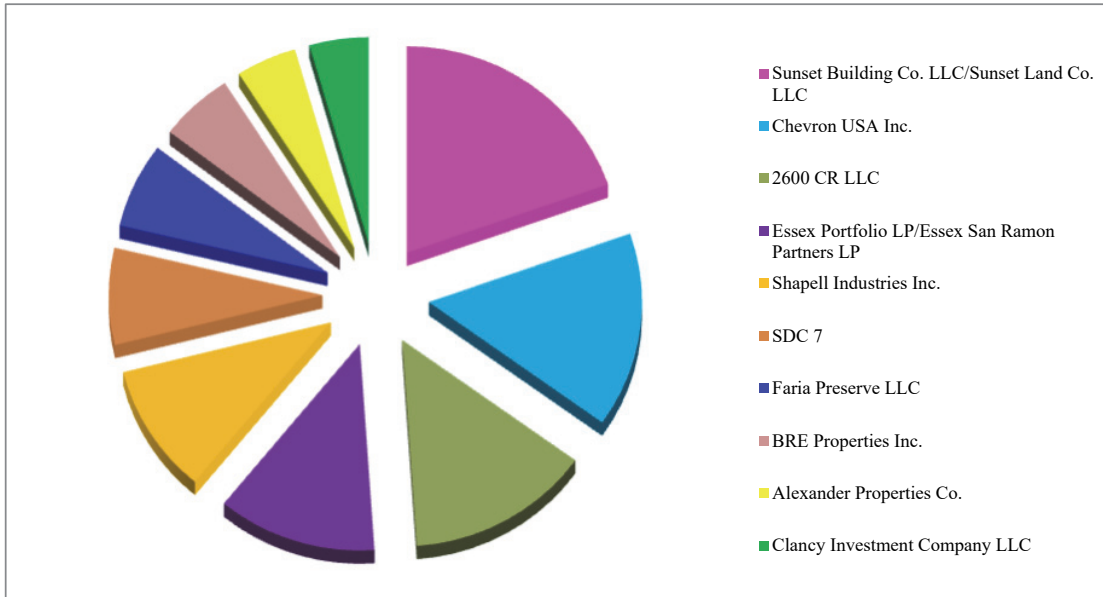
CANARY MARKETING  
 CHEVRON SERVICE STATIONS  
 CVS PHARMACY  
 DEVIL MOUNTAIN WHOLESALE NURSERY  
 DIABLO VALLEY CABINETRY  
 EASTBAY MOTORCARS  
 ELEASE RETURNS  
 FUEL & MARINE MARKETING  
 HELLER JEWELERS  
 HOME DEPOT  
 HOMEGOODS  
 KOVARUS  
 LEHIGH SOUTHWEST CEMENT COMPANY  
 MARRIOTT HOTEL  
 MORGAN'S MASONRY SUPPLY  
 OKONITE COMPANY  
 SAFEWAY STORES  
 SAFEWAY FUEL  
 SHELL SERVICE STATIONS  
 SIEMENS ENERGY  
 TARGET STORES  
 TOTAL WINE & MORE  
 VALERO SERVICE STATIONS  
 WALMART NEIGHBORHOOD MARKET  
 WHOLE FOODS MARKET

**BUSINESS DESCRIPTION**

PROMOTIONAL PRODUCTS SUPPLIER  
 FUEL & SERVICE STATIONS  
 DRUG STORES  
 NURSERY  
 CABINETRY STORE  
 USED CAR SALES  
 USED CAR SALES  
 MARINE LUBRICANTS & RESIDUAL FUELS  
 JEWELRY STORE  
 BUILDING MATERIALS STORE  
 HOME FURNISHINGS  
 IT CONSULTING  
 BUILDING MATERIALS WHOLESALE  
 HOTEL  
 BUILDING MATERIALS WHOLESALE  
 INSULATED WIRE/CABLE MANUFACTURER  
 SUPERMARKETS  
 FUEL & SERVICE STATIONS  
 FUEL & SERVICE STATIONS  
 POWER GENERATION & ENERGY SERVICES  
 DEPARTMENT STORES  
 LIQUOR STORE  
 FUEL & SERVICE STATIONS  
 SUPERMARKETS  
 SUPERMARKETS

Source: Hdl Companies

**CITY OF SAN RAMON  
 PRINCIPAL PROPERTY TAXPAYERS  
 CURRENT FISCAL YEAR AND NINE YEARS AGO  
 JUNE 30, 2019**



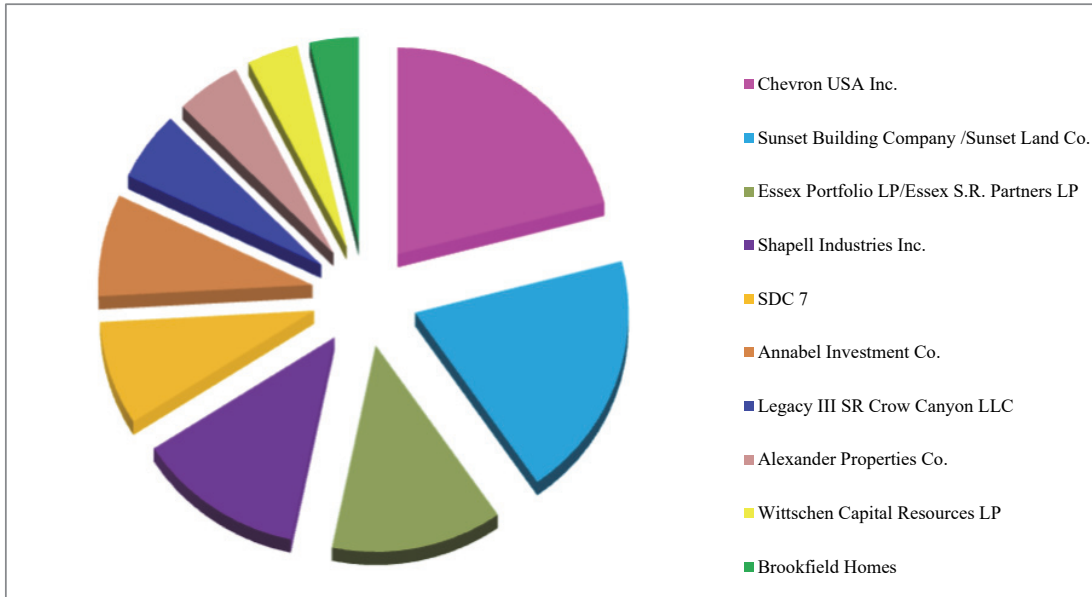
**2019**

<b>Taxpayer</b>	<b>2019 Assessed Valuation</b>	<b>Rank</b>	<b>Percentage of Total Taxable Assessed Value</b>
Sunset Building Co. LLC/Sunset Land Co. LLC	\$452,495,628	1	2.13%
Chevron USA Inc.	352,495,606	2	1.66%
2600 CR LLC	322,907,965	3	1.52%
Essex Portfolio LP/Essex San Ramon Partners LP	278,006,540	4	1.31%
Shapell Industries Inc.	234,287,258	5	1.10%
SDC 7	174,775,390	6	0.82%
Faria Preserve LLC	153,499,704	7	0.72%
BRE Properties Inc.	129,314,416	8	0.61%
Alexander Properties Co.	105,425,232	9	0.50%
Clancy Investment Company LLC	103,140,956	10	0.49%
<b>Total</b>	<b>\$2,306,348,695</b>		

2018-2019 Assessed Valuation: \$ 21,248,403,157 \*\*  
 2009-2010 Assessed Valuation: \$ 14,308,697,975 \*\*

\*\* Local Secured Assessed Valuation  
 Assessed Valuation includes Net Secured Property Tax Roll plus Homeowners Exemption

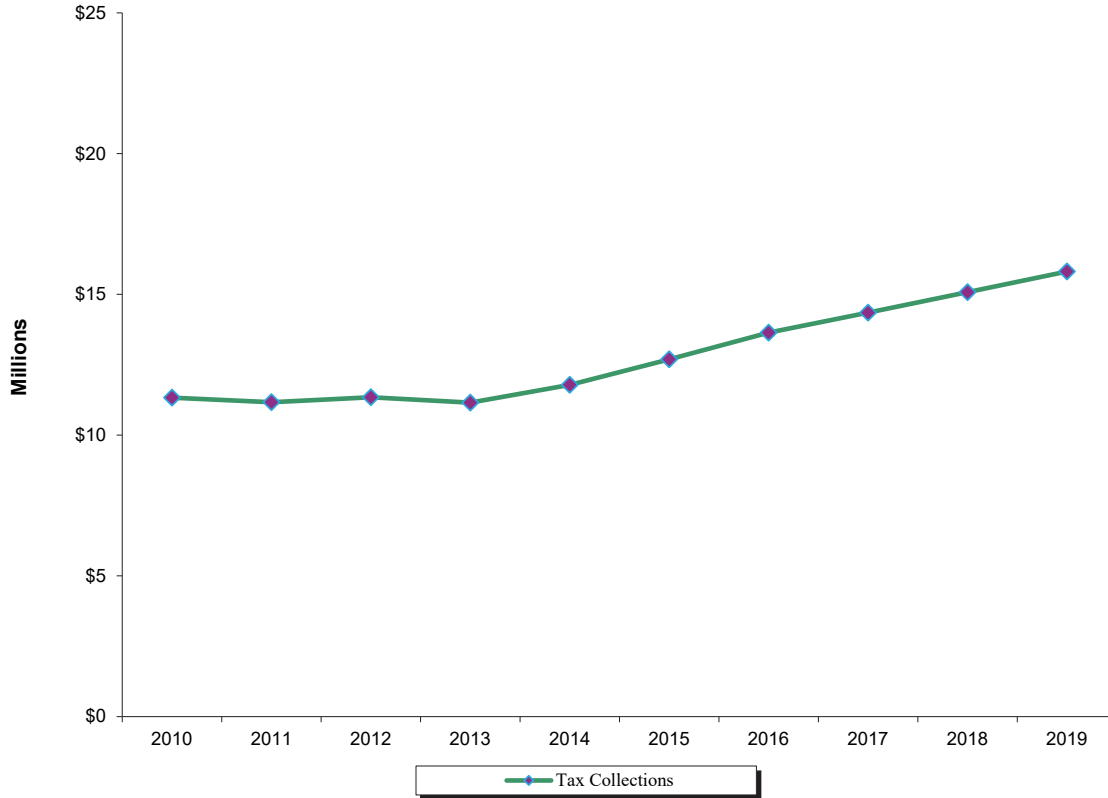
Source: California Municipal Statistics, Inc.



**2010**

<b>Taxpayer</b>	<b>2010 Assessed Valuation</b>	<b>Rank</b>	<b>Percentage of Total Taxable Assessed Value</b>
Chevron USA Inc.	\$397,130,531	1	2.78%
Sunset Building Company /Sunset Land Co.	366,889,511	2	2.56%
Essex Portfolio LP/Essex S.R. Partners LP	245,713,771	3	1.72%
Shapell Industries Inc.	239,733,540	4	1.68%
SDC 7	155,235,950	5	1.08%
Annabel Investment Co.	152,331,782	6	1.06%
Legacy III SR Crow Canyon LLC	103,640,000	7	0.72%
Alexander Properties Co.	93,125,412	8	0.65%
Wittschen Capital Resources LP	72,571,591	9	0.51%
Brookfield Homes	70,815,960	10	0.49%
	<b><u>\$1,897,188,048</u></b>		

**CITY OF SAN RAMON  
PROPERTY TAX LEVIES & COLLECTIONS  
LAST TEN FISCAL YEARS**



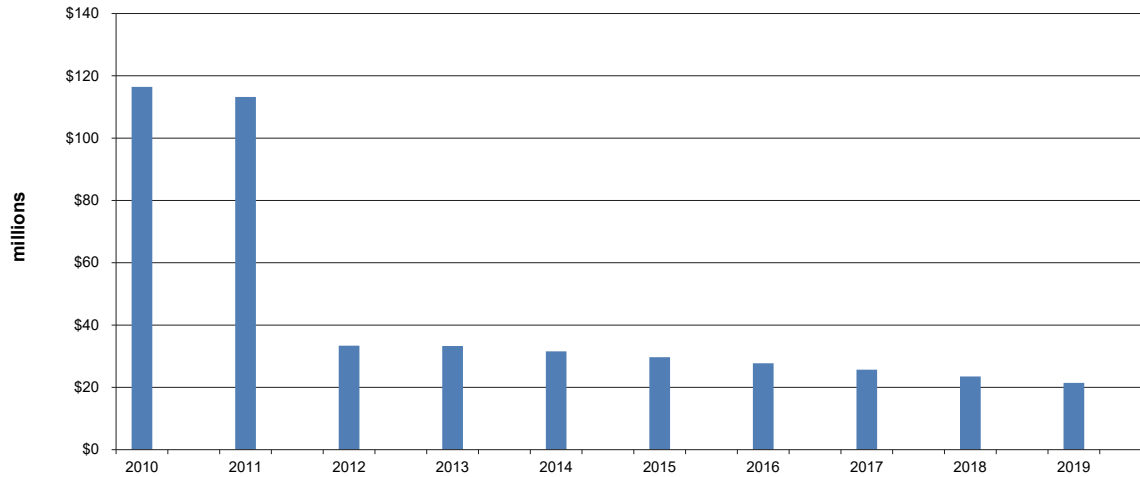
Fiscal Year Ended June 30	Total Tax* Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Total Collections to Date	
		Amount	Percentage of Levy	Amount	Percentage of Levy
2010	\$11,332,451	\$11,332,451	100%	\$11,332,451	100%
2011	11,169,305	11,169,305	100%	11,169,305	100%
2012	11,345,100	11,345,100	100%	11,345,100	100%
2013	11,152,848	11,152,848	100%	11,152,848	100%
2014	11,786,675	11,786,675	100%	11,786,675	100%
2015	12,693,581	12,693,581	100%	12,693,581	100%
2016	13,638,715	13,638,715	100%	13,638,715	100%
2017	14,350,584	14,350,584	100%	14,350,584	100%
2018	15,077,288	15,077,288	100%	15,077,288	100%
2019	15,813,441	15,813,441	100%	15,813,441	100%

Source: Contra Costa County Auditor-Controller's Office

\* Does not include Supplemental / Unitary & Operating Non-Unitary

**CITY OF SAN RAMON**  
**RATIOS OF DEBT OUTSTANDING**  
**LAST TEN FISCAL YEARS**

**Total Outstanding Debt**

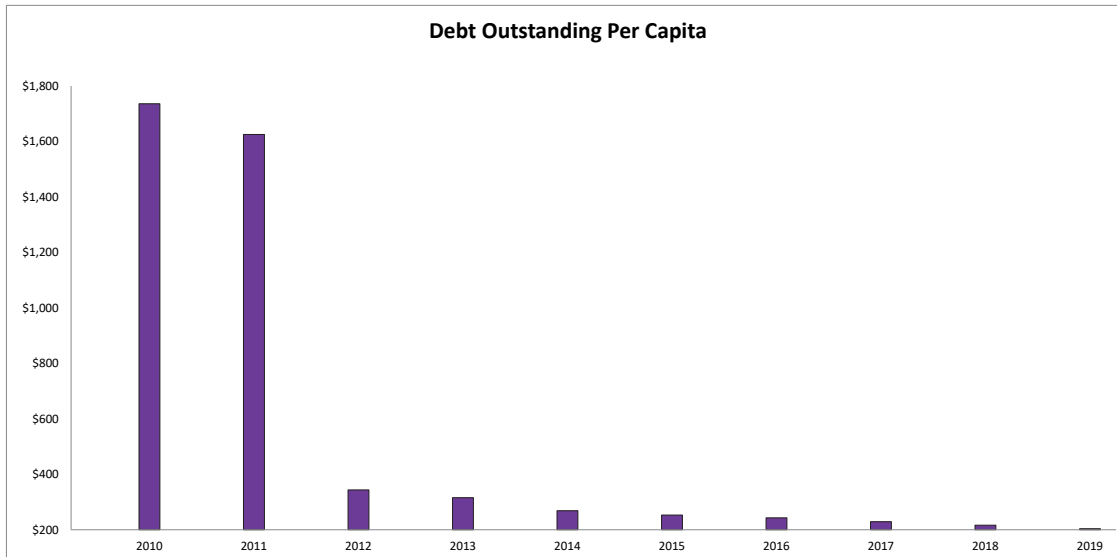


Fiscal Year Ended June 30	Certificates of Participation	Tax Allocation Bonds *	Revenue Bonds	Pension Obligation Bonds	Capital Leases	Premium on Debt	Notes Payable	Total	Percent of Assessed Value	Percent of Personal Income	Per Capita
2010	\$15,765,000	\$81,163,539	\$650,000	\$17,505,000	\$63,170	\$551,969	\$750,000	\$116,448,678	0.7934%	5.9226%	1,736
2011	14,705,000	79,192,306	545,000	17,425,000	48,612	530,736	750,000	113,196,654	0.7827%	5.1727%	1,625
2012	12,785,000	-	-	17,315,000	2,720,562	579,944	-	33,400,506	0.2279%	1.5008%	344
2013	12,605,000	-	-	17,170,000	2,976,068	535,333	-	33,286,401	0.2270%	1.4620%	316
2014	11,345,000	-	-	16,990,000	2,742,390	490,722	-	31,568,112	0.2034%	1.3674%	269
2015	9,970,000	-	-	16,775,000	2,512,288	446,111	-	29,703,399	0.1749%	1.2664%	253
2016	8,535,000	-	-	16,520,000	2,294,415	401,500	-	27,750,915	0.1515%	1.1861%	243
2017	7,065,000	-	-	16,215,000	2,035,567	356,889	-	25,672,456	0.1323%	1.0674%	229
2018	5,550,000	-	-	15,860,000	1,761,425	312,278	-	23,483,703	0.1136%	0.9516%	216
2019	4,210,000	-	-	15,475,000	1,471,345	267,667	-	21,424,012	0.0987%	0.8545%	204

Source: City of San Ramon Finance Department

\* The balance of Tax Allocation Bonds was transferred to the Successor Agency as of February 1, 2012

**CITY OF SAN RAMON  
RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS**



Fiscal Year Ended June 30	Governmental Activities								Total Primary Government	Percentage of Assessed Value of Property (2)	Percentage of Personal Income (3)	Debt Per Capita (4)
	Certificates of Participation (1)	Tax Allocation Bonds (1)	Revenue Bonds* (1)	Pension Obligation Bonds (1)	Capital lease (1)	Premium on Debt (1)	Notes Payable (1)	Total Governmental Activities				
2010	\$15,765,000	\$81,183,539	\$650,000	\$17,505,000	\$63,170	\$551,969	\$750,000	\$116,468,678	\$116,468,678	0.79%	5.92%	1,736
2011	14,705,000	79,192,306	545,000	17,425,000	48,612	530,736	750,000	113,196,654	113,196,654	0.78%	5.17%	1,625
2012	12,785,000	-	-	17,315,000	2,720,562	579,944	-	33,400,506	33,400,506	0.23%	1.50%	344
2013	12,605,000	-	-	17,170,000	2,976,068	535,333	-	33,286,401	33,286,401	0.23%	1.46%	316
2014	11,345,000	-	-	16,990,000	2,742,390	490,722	-	31,568,112	31,568,112	0.20%	1.37%	269
2015	9,970,000	-	-	16,775,000	2,512,288	446,111	-	29,703,399	29,703,399	0.17%	1.27%	253
2016	8,535,000	-	-	16,520,000	2,294,415	401,500	-	27,750,915	27,750,915	0.15%	1.19%	243
2017	7,065,000	-	-	16,215,000	2,035,567	356,889	-	25,672,456	25,672,456	0.13%	1.07%	229
2018	5,550,000	-	-	15,860,000	1,761,425	312,278	-	23,483,703	23,483,703	0.11%	0.95%	216
2019	4,210,000	-	-	15,475,000	1,471,345	267,667	-	21,424,012	21,424,012	0.10%	0.85%	204

Notes: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

The City is expressing total outstanding debt as a percentage of taxable assessed property values as provided by the Contra Costa County Auditor-Controller's Office.

The balance of Tax Allocation Bonds, Tax Revenue Bonds and HELP Loan was transferred to the Successor Agency as of February 1, 2012

Source: (1) City of San Ramon Finance Department

(2) Contra Costa County Auditor-Controller's Office

(3) Bureau of Economic Analysis/State of California Franchise Tax Board

(4) Debt per Capita is calculated from total debt outstanding less reserves available

\* The City issued revenue bonds in fiscal years 2005 and 2006

\*\* The City entered into lease agreements on July 10, 2006 and August 1, 2012

\*\*\* In April 2007 the Redevelopment Agency received a Housing Enabled by Local Partnership ("HELP") loan from the California Housing Finance Agency ("CalHFA").

CITY OF SAN RAMON  
Direct and Overlapping Debt  
June 30, 2019

2018-19 Assessed Valuation: \$ 21,625,284,653 \*

<u>OVERLAPPING TAX AND ASSESSMENT DEBT:</u>	Total Debt 6/30/2019	% Applicable (1)	City's Share of Debt 6/30/19
Bay Area Rapid Transit District	\$ 809,660,000	2.878%	\$ 23,302,015
Chabot-Las Positas Community College District	661,410,000	0.480	3,174,768
Contra Costa Community College District	397,065,000	10.289	40,854,018
San Ramon Valley Unified School District	448,665,000	43.727	196,187,745
East Bay Regional Park District	178,710,000	4.557	8,143,815
ABAG Windemere Ranch Community Facilities District No. 2004-2	31,954,448	100	31,954,448
ABAG Windemere Ranch 1915 Act Bonds	68,377,072	100	68,377,072
<b>TOTAL OVERLAPPING TAX AND ASSESSMENT DEBT</b>			<b>371,993,881</b>
 <u>DIRECT AND OVERLAPPING GENERAL FUND DEBT:</u>			
Contra Costa County General Fund Obligations	\$ 261,890,558	10.546%	27,618,978
Contra Costa County Pension Obligations	122,585,000	10.546	12,927,814
San Ramon Valley Unified School District General Fund Obligations	25,187,287	43.727	11,013,645
<b>City of San Ramon Certificates of Participation, net of premiums</b>	<b>4,210,000</b>	<b>100</b>	<b>4,210,000</b>
<b>City of San Ramon Pension Obligation</b>	<b>15,475,000</b>	<b>100</b>	<b>15,475,000</b>
<b>City of San Ramon Capital Leases</b>	<b>1,471,345</b>	<b>100</b>	<b>1,471,345</b>
San Ramon Valley Fire Protection District Certificates of Participation	16,357,475	43.958	7,190,419
<b>GROSS DIRECT OVERLAPPING GENERAL FUND DEBT</b>			<b>79,907,201</b>
Less: Contra Costa County Obligations supported from revenue funds			10,838,026
<b>NET DIRECT AND OVERLAPPING GENERAL FUND DEBT</b>			<b>\$ 69,069,175</b>
 <u>OVERLAPPING TAX INCREMENT DEBT (Successor Agency):</u>	 \$ 57,763,446	 100%	 \$ 57,763,446
 <b>TOTAL DIRECT DEBT</b>			 <b>\$ 21,424,012</b>
<b>TOTAL GROSS OVERLAPPING DEBT</b>			<b>\$ 488,508,183</b>
<b>TOTAL NET OVERLAPPING DEBT</b>			<b>\$ 477,670,157</b>
 <b>GROSS COMBINED TOTAL DEBT</b>			 <b>\$ 509,932,195 (2)</b>
<b>NET COMBINED TOTAL DEBT</b>			<b>\$ 499,094,169</b>

- 1) The percentage of overlapping debt applicable to the city is estimated using taxable assessed property value. Applicable percentages were estimated by determining the portion of the overlapping district's assessed value that is within the boundaries of the city divided by the district's total taxable assessed value.
- 2) Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue and non-bonded capital lease obligations.

Ratios to 2018-19 Assessed Valuation:

Total Overlapping Tax and Assessment Debt.....	1.72%
<b>Total Direct Debt (\$21,424,012).....</b>	<b>0.10%</b>
Gross Combined Total Debt.....	2.36%
Net Combined Total Debt.....	2.31%

Ratios to Redevelopment Successor Agency Incremental Valuation (\$1,217,859,050):

Total Overlapping Tax Incremental Debt.....	4.74%
---	-------

\* Assessed Valuation includes Net Secured and Unsecured Property Tax Roll plus Homeowners Exemption

Source: California Municipal Statistics, Inc.



CITY OF SAN RAMON  
 Legal Debt Margin Information  
 Last Ten Fiscal Years

	June 30,									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Debt limit	\$ 814,133,151	\$ 774,880,512	\$ 727,932,627	\$ 686,955,612	\$ 636,899,324	\$ 570,541,001	\$ 537,177,396	\$ 536,457,471	\$ 556,371,294	\$ 550,402,578
Total net debt applicable to limit	<u>4,477,667</u>	<u>5,862,278</u>	<u>7,421,889</u>	<u>8,936,500</u>	<u>10,416,111</u>	<u>11,549,555</u>	<u>12,828,151</u>	<u>13,026,747</u>	<u>14,705,000</u>	<u>15,765,000</u>
Legal debt margin	<u>\$ 809,655,484</u>	<u>\$ 769,018,234</u>	<u>\$ 720,510,738</u>	<u>\$ 678,019,112</u>	<u>\$ 626,483,213</u>	<u>\$ 558,991,446</u>	<u>\$ 524,349,245</u>	<u>\$ 523,430,724</u>	<u>\$ 541,666,294</u>	<u>\$ 534,637,578</u>
Total net debt applicable to the limit as a percentage of debt limit	0.5%	0.8%	1.0%	1.3%	1.6%	2.0%	2.4%	2.4%	2.6%	2.9%

Legal Debt Margin Calculation for Fiscal Year 2019:

Converted assessed value (at 25% of Taxable Value)	\$ 5,427,554,342
Debt limit (15% of assessed value)	<u>\$ 814,133,151</u>
Debt applicable to limit:	
Certificates of Participation	<u>4,477,667</u>
Legal debt margin	<u>\$ 809,655,484</u>

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). Although the statutory debt limit has not been amended by the State since this change, the percentages presented in the above computations have been proportionately modified to 3.75% (25% of 15%) for the purpose of this calculation in order to be consistent with the computational effect of the debt limit at the time of the state's establishment of the limit.

Source: City Finance Department

CITY OF SAN RAMON  
Pledged-Revenue Coverage  
Last Ten Fiscal Years

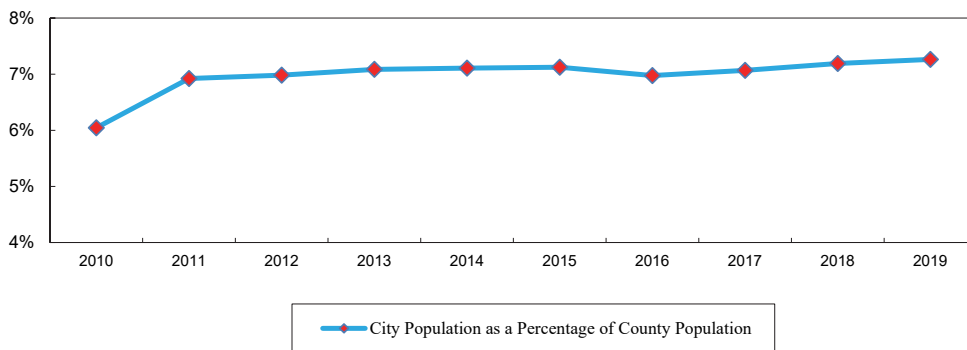
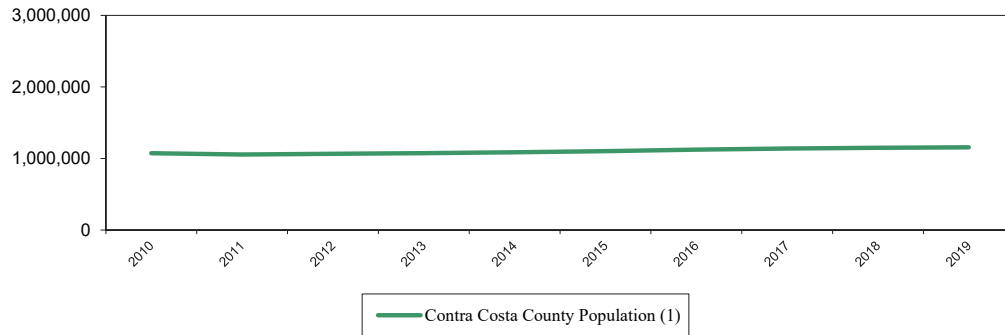
Fiscal Year Ended June 30	Tax Allocation Bonds			
	Tax Increment	Debt Service		Coverage
		Principal *	Interest *	
2010	\$8,458,054	\$1,741,233	\$3,655,270	1.57
2011	8,070,007	1,971,233	3,576,160	1.45
2012	4,701,714	-	1,741,259	2.70
2013	-	-	-	-
2014	-	-	-	-
2015	-	-	-	-
2016	-	-	-	-
2017	-	-	-	-
2018	-	-	-	-
2019	-	-	-	-

Note: Details regarding the city's outstanding debt can be found in the notes to the financial statements.

\* The balance of the Tax Allocation Bonds was transferred to the Successor Agency as of February 1, 2012.  
Principal and interest payments are recorded through January 31, 2012.

Source: City Finance Department

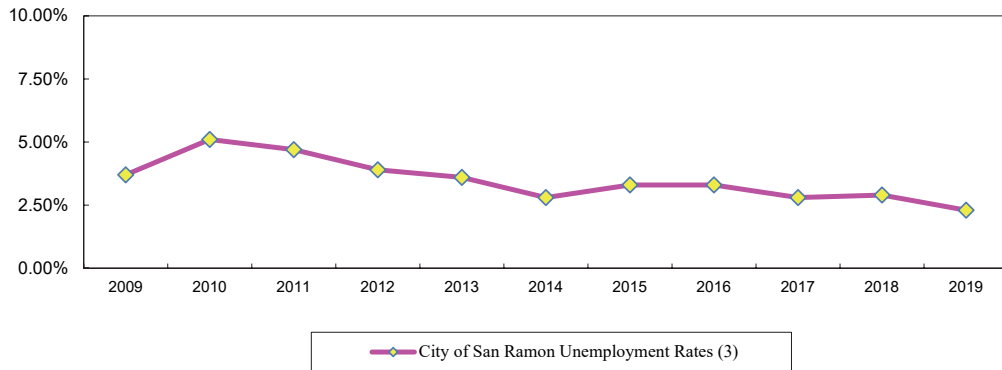
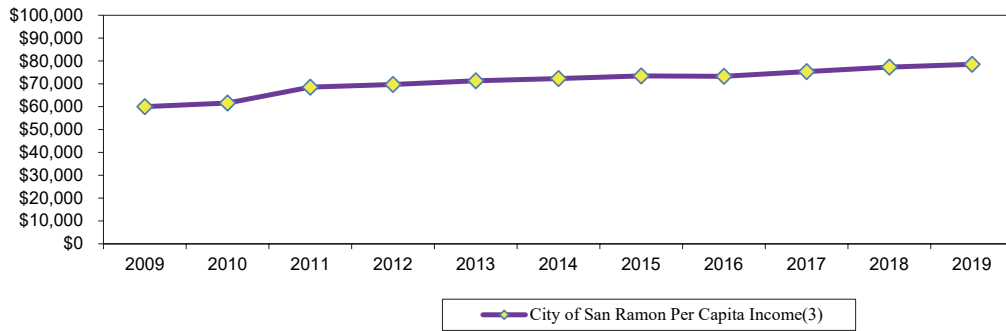
**CITY OF SAN RAMON  
DEMOGRAPHICS STATISTICS  
LAST TEN FISCAL YEARS**



<b>Fiscal Year</b>	<b>City of San Ramon Population (1)</b>	<b>Percent Change In Population</b>	<b>City of San Ramon Personal Income (2) **</b>	<b>City of San Ramon Per Capita Income(3)</b>
2010	64,860	2.6%	\$1,966,168	61,588
2011	73,109	11.3%	2,188,345	68,547
2012	74,378	1.7%	2,225,547	69,713
2013	76,154	2.3%	2,276,734	71,316
2014	77,270	1.4%	2,308,609	72,315
2015	78,561	1.6%	2,345,546	73,472
2016	78,363	-0.3%	2,339,682	73,291
2017	80,550	2.8%	2,405,193	75,343
2018	82,643	2.6%	2,467,728	77,302
2019	83,957	1.6%	2,507,212	78,539

Note: City of San Ramon personal income for years 2010-2019 and City of San Ramon per capita income for 2010-2019 are estimates based upon the percent of change in population as provided by the Department of Commerce, Bureau of Economic Analysis.

Source: (1) State of California Department of Finance  
 (2) Bureau of Economic Analysis/ State of California Franchise Tax Board  
 (3) State of California Employment Development Department  
 \* Information was not available for FY2010 through FY2019  
 \*\* In Thousands



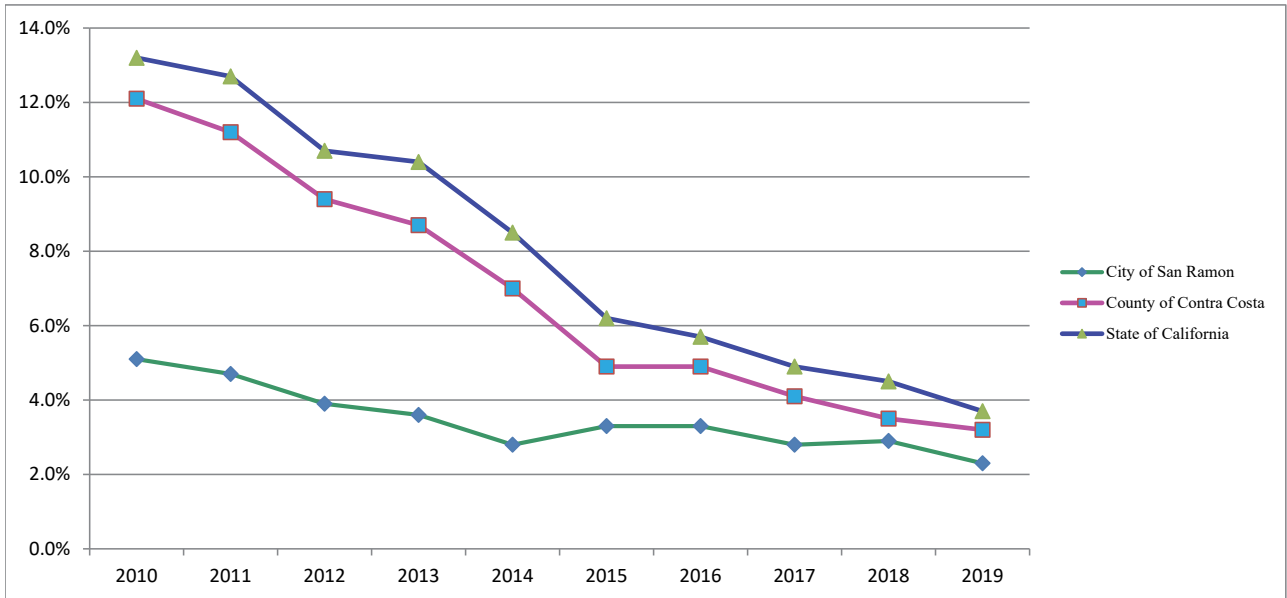
City of San Ramon Unemployment Rates (3)	Contra Costa County Population (1)	Contra Costa County Per Capita Income (2)
5.10%	1,073,055	*
4.70%	1,056,064	*
3.90%	1,065,117	*
3.60%	1,074,702	*
2.80%	1,087,008	*
3.30%	1,102,871	*
3.30%	1,123,429	*
2.80%	1,139,513	*
2.90%	1,149,363	*
2.30%	1,155,879	*

**CITY OF SAN RAMON  
ANNUAL AVERAGE EMPLOYMENT  
AND UNEMPLOYMENT RATES  
LAST TEN FISCAL YEARS**

**Annual Average Unemployment Rates**

<b>Fiscal Year</b>	<b>City of San Ramon Labor Force</b>	<b>City of San Ramon</b>	<b>County of Contra Costa</b>	<b>State of California</b>
2010	27,700	5.1%	12.1%	13.2%
2011	26,300	4.7%	11.2%	12.7%
2012	28,500	3.9%	9.4%	10.7%
2013	29,200	3.6%	8.7%	10.4%
2014	29,500	2.8%	7.0%	8.5%
2015	39,700	3.3%	4.9%	6.2%
2016	39,800	3.3%	4.9%	5.7%
2017	39,900	2.8%	4.1%	4.9%
2018	40,100	2.9%	3.5%	4.5%
2019	39,900	2.3%	3.2%	3.7%

Source: State of California Employment Development Department

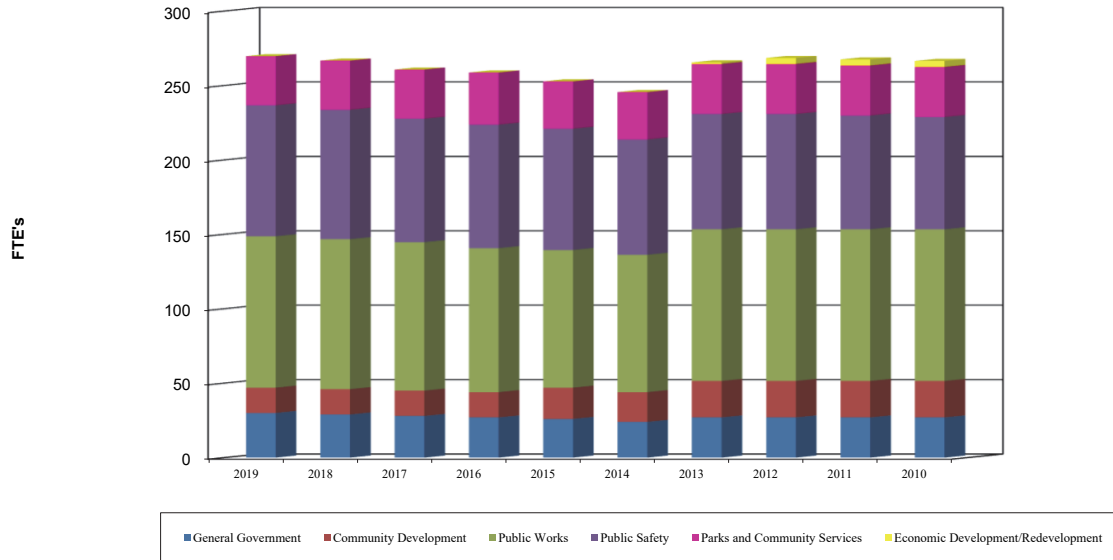


**CITY OF SAN RAMON  
 PRINCIPAL EMPLOYERS  
 CURRENT FISCAL YEAR AND NINE YEARS AGO**

<b>Employer</b>	<b>2019</b>		<b>Employer</b>	<b>2010</b>	
	<b>Number of Employees</b>	<b>Percent of Total Employment</b>		<b>Number of Employees</b>	<b>Percent of Total Employment</b>
Chevron USA Inc	3,640	9.12%	Chevron USA Inc	3,500	12.64%
Bank of the West	1,600	4.01%	AT&T	2,130	7.69%
Robert Half International Inc.	1,474	3.69%	Robert Half International Inc.	1,052	3.80%
GE Digital LLC	1,149	2.88%	San Ramon Regional Medical Center	793	2.86%
Accenture LLP	750	1.88%	Accenture	750	2.71%
San Ramon Regional Medical Center	727	1.82%	Marriott	368	1.33%
PG&E	577	1.45%	IBM Corporation	358	1.29%
Old Republic Home Protection	477	1.20%	Primed Management Consulting	348	1.26%
Primed Management Consulting	453	1.14%	United Parcel Service	327	1.18%
AT&T	432	1.08%	Safeway	317	1.14%

Source: City of San Ramon Finance Department

**CITY OF SAN RAMON  
FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION  
LAST TEN FISCAL YEARS**



<b>Function/Program</b>	<b>Full-Time Equivalent Employees as of June 30,</b>									
	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>
<b>General Government</b>										
Management Services	10.00	9.00	9.00	9.00	9.00	7.00	9.00	9.00	8.00	7.00
Administrative Services	20.00	20.00	19.00	18.00	17.00	17.00	18.00	18.00	19.00	20.00
<b>Total General Government</b>	<b>30.00</b>	<b>29.00</b>	<b>28.00</b>	<b>27.00</b>	<b>26.00</b>	<b>24.00</b>	<b>27.00</b>	<b>27.00</b>	<b>27.00</b>	<b>27.00</b>
<b>Community Development</b>										
Planning Services	8.00	8.00	8.00	8.00	8.00	7.00	8.00	8.00	8.00	8.00
Transportation Services*	-	-	-	-	4.00	2.00	4.00	4.00	4.00	4.00
Building Services	9.00	9.00	9.00	9.00	9.00	11.00	12.50	12.50	12.50	12.50
<b>Total Community Development</b>	<b>17.00</b>	<b>17.00</b>	<b>17.00</b>	<b>17.00</b>	<b>21.00</b>	<b>20.00</b>	<b>24.50</b>	<b>24.50</b>	<b>24.50</b>	<b>24.50</b>
<b>Public Works</b>										
Engineering Services	20.50	20.50	20.50	20.50	21.00	21.00	24.00	24.00	24.00	24.00
Transportation Services*	4.00	4.00	4.00	4.00	-	-	-	-	-	-
Public Services	77.25	76.25	75.25	72.25	71.50	71.30	77.90	77.90	77.90	77.90
<b>Total Public Works</b>	<b>101.75</b>	<b>100.75</b>	<b>99.75</b>	<b>96.75</b>	<b>92.50</b>	<b>92.30</b>	<b>101.90</b>	<b>101.90</b>	<b>101.90</b>	<b>101.90</b>
<b>Public Safety</b>										
Sworn	69.00	69.00	66.00	65.00	62.00	58.00	58.00	58.00	57.00	56.00
Non-Sworn	19.00	18.00	17.00	18.00	19.50	19.50	19.50	19.50	19.50	19.50
<b>Total Public Safety</b>	<b>88.00</b>	<b>87.00</b>	<b>83.00</b>	<b>83.00</b>	<b>81.50</b>	<b>77.50</b>	<b>77.50</b>	<b>77.50</b>	<b>76.50</b>	<b>75.50</b>
<b>Parks and Community Services</b>	<b>33.00</b>	<b>33.00</b>	<b>33.00</b>	<b>35.00</b>	<b>31.80</b>	<b>31.80</b>	<b>33.60</b>	<b>33.60</b>	<b>33.60</b>	<b>33.60</b>
<b>Economic Development/Redevelopment</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>
<b>Total</b>	<b>269.75</b>	<b>266.75</b>	<b>260.75</b>	<b>258.75</b>	<b>252.80</b>	<b>245.60</b>	<b>265.50</b>	<b>268.50</b>	<b>267.50</b>	<b>266.50</b>

\* In 2016 the Transportation Services Division was transferred from Community Development to Public Works Department.

**CITY OF SAN RAMON  
OPERATING INDICATORS BY FUNCTION/PROGRAM  
LAST TEN FISCAL YEARS**

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
<b><u>Function/Program</u></b>										
<b>Police</b>										
Arrests	512	538	548	532	602	508	476	458	513	532
Non-Moving Courtesy										
Warning/parking violations	689	726	1,022	1,841	1,694	1,644	2,755	2,072	4,022	4,387
Moving traffic violations	5,790	5,328	4,880	6,178	6,246	8,602	6,471	7,315	7,437	7,428
Patrol Activity	74,417	64,284	65,829	78,741	72,556	59,272	70,695	73,743	70,596	72,070
<b>Public Services</b>										
Street resurfacing (miles)	*	*	*	*	*	*	*	*	*	*
Potholes repaired	163	110	114	107	125	134	82	137	197	172
Light/Signal repairs	271	138	162	121	149	169	157	131	204	191
USA inspections	2,657	14,141	3,240	3,178	4,284	1,764	1,736	1,560	512	506
Street light Repairs	166	128	134	158	201	295	392	403	842	811
Sign repair	173	183	173	114	242	279	116	173	298	302
Sidewalk repairs	257	145	187	135	244	141	127	120	148	139
Graffiti abatement	49	58	54	64	67	59	47	76	162	151
Trim notices	20	80	140	95	12	128	336	362	204	196
Vehicle lube, oil, filter	126	187	147	141	15	132	141	250	258	261
Irrigation repairs	10,137	24,988	10,111	17,390	15,387	18,843	13,988	9,061	6,532	6,395
Encroachment Permits	429	338	358	413	418	400	402	312	311	378
<b>Parks and Community Services</b>										
Swimming pool admissions	53,794	60,757	70,028	77,967	82,236	79,404	74,651	74,907	70,166	78,879
Leisure class participants	24,470	25,135	18,945	23,090	23,450	24,737	27,363	25,370	27,696	29,023
Library books circulated ****	635,104	586,189	470,861	464,054	688,104	717,239	752,968	790,029	822,611	799,846
Youth sport league participants **	6,165	6,982	6,555	6,140	5,836	5,008	6,085	7,556	4,606	7,310
Adult sport league teams ***	81	188	151	159	173	196	468	250	641	514
Senior center drop in participants	27,947	28,524	28,348	42,892	42,387	31,831	43,928	45,956	44,829	41,000
Community center facility rentals	788	789	774	659	513	465	412	439	334	462
<b>Planning</b>										
Building permits	9,089	8,410	2,781	2,812	9,368	10,033	6,969	6,051	5,069	5,049
Home Occupation permits	172	159	193	191	180	201	234	221	277	305
Building applications processed	2,858	2,847	3,328	3,529	2,721	2,854	2,534	2,256	1,961	1,808
Planning applications processed	382	330	354	337	360	197	416	403	422	450
Code enforcement cases	398	520	685	495	598	580	606	671	554	790
Inspections	19,716	19,306	18,137	16,531	15,828	17,424	13,604	14,226	11,380	12,010

Source: Various City Departments

\* Information was not available.

\*\* Does not include sports camps as in previous years; sports camps are included in leisure class participants.

\*\*\* Only includes PCS Adult sport league teams as of 2011-12

\*\*\*\* 2016 and 2017 Library books circulated decrease is due to the closure of the Main Library for renovation.



**CITY OF SAN RAMON  
CAPITAL ASSETS STATISTICS BY FUNCTION  
LAST TEN FISCAL YEARS**

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
<b><u>Function</u></b>										
Police										
Stations	2	2	2	2	2	2	2	2	2	2
Patrol units	81	81	66	64	62	60	61	59	62	59
Public Services										
Streets (miles)	241	241	241	235	234	222	253	249	248	241
Catch basins	4535	4535	4433	4319	4288	4276	4200	4200	3670	3500
Streetlights	6995	6995	6971	6857	6833	6818	6900	6900	6839	6599
Traffic signals	100	100	99	99	97	98	97	97	95	95
Landscape acreage	454	452	448	446	444	434	432	426	424	412
Parks	63	63	63	63	62	62	57	57	57	57
Parks acreage	374	374	372	372	365	365	427	427	371	366
Open space/trails acreage	220	220	220	220	220	210	210	210	210	206
Fountains	8	8	8	8	8	7	7	7	7	7
Pools	5	5	5	5	5	5	5	5	5	5
Vehicles	81	74	75	69	71	71	71	71	71	71
Parks and Community Services										
Swimming pools	2	2	2	2	2	2	2	2	2	2
Tennis courts	26	26	26	26	26	24	24	24	24	24
Community centers	4	4	4	4	4	3	3	3	3	3
Community gymnasiums	2	2	2	2	2	2	2	2	2	2
Libraries	2	2	2	2	2	2	2	2	2	2
Historic properties	1	1	1	1	1	1	1	1	1	1
Skate parks	1	1	1	1	1	1	1	1	1	1
Theaters	2	2	2	2	2	2	2	2	2	2

Source: Various City Departments

**CITY OF SAN RAMON**  
**MISCELLANEOUS STATISTICAL DATA**  
**June 30, 2019**

Date of Incorporation	July 1, 1983
Form of Government	Council/City Manager (Charter City)
Population (1/1/2019 State Finance Department)	83,957
Number of Authorized City Employees	269.75
Median Age	38.4
Median Household Income	142,718
Registered Voters	41,691
Area in Square Miles	18.56

**Miles of Streets:**

Lane miles	498
Center miles	239

**Fire Protection:**

San Ramon Valley Fire Protection District	
Number of Stations	4

**Police Protection:**

Number of Stations	2
Number of Sworn Personnel	69

**Education:**

Elementary Schools	12
Middle Schools	4
High Schools	2
Community College	1

**Libraries:** (Contracted with Contra Costa County)

Number of Libraries	2
Number of Volumes	635,104

**Recreation and Culture:**

Park Sites	63
Park Acreage	374

**Community Facilities:**

San Ramon Community Center	2
Senior Center	1
Dougherty Valley Station Community Center	1
Performing Arts Theater	1
Hospital	1

**Building Permits Issued:** 9,089

Source: Various City of San Ramon Department Records



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