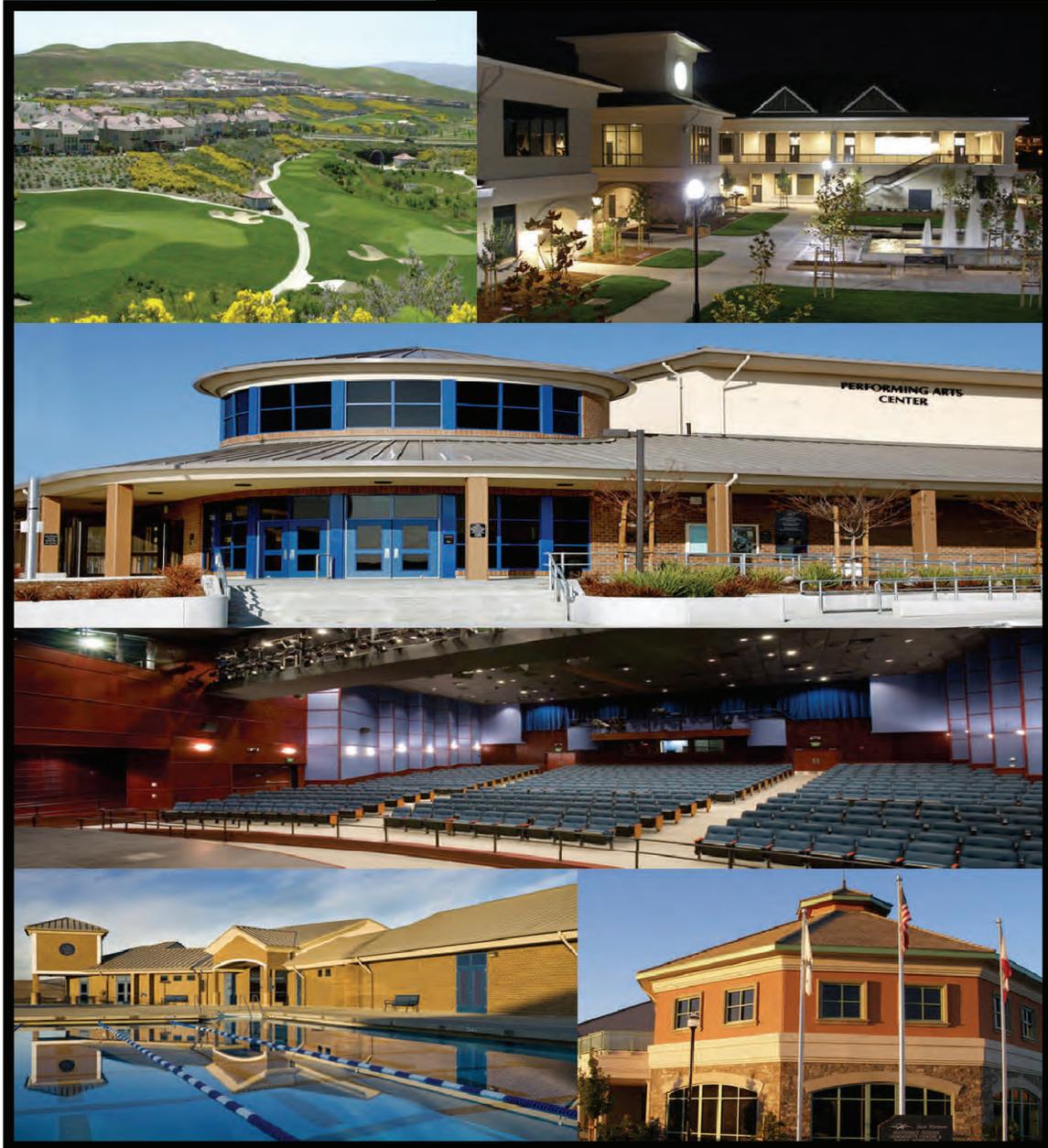


# CITY OF SAN RAMON, CALIFORNIA



## COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2014



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



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**CITY OF SAN RAMON, CALIFORNIA**

**Comprehensive Annual  
Financial Report**

**FOR THE FISCAL YEAR ENDED  
JUNE 30, 2014**



**MAYOR**

Bill Clarkson

**MAYOR PRO TEMPORE**

Harry Sachs

**COUNCILMEMBERS**

David Hudson  
Philip O'Loane  
Scott Perkins

**CITY MANAGER**

Greg Rogers

*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, 2014

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Fiscal Year Ended June 30, 2014

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

Fiscal Year Ended June 30, 2014

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## **INTRODUCTORY SECTION**



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# CITY OF SAN RAMON

2226 CAMINO RAMON  
SAN RAMON, CALIFORNIA 94583  
PHONE: (925) 973-2500  
[www.sanramon.ca.gov](http://www.sanramon.ca.gov)

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December 5, 2014

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, 2014 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 CAFR is presented in three sections: introductory, financial, and statistical. The introductory section includes this transmittal letter, a list of Executive Management and staff, and the City's organizational chart. The financial section includes the basic financial statements, including the management's discussion and analysis (MD&A), the combined and individual fund statements and schedules, and the auditor's report on the

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CITY COUNCIL: 973-2530  
CITY MANAGER: 973-2530  
CITY ATTORNEY: 973-2549

CITY CLERK: 973-2539  
ADMINISTRATIVE SERVICES: 973-2500  
PLANNING/COMMUNITY DEVELOPMENT: 973-2560

ENGINEERING SERVICES: 973-2670  
POLICE SERVICES: 973-2700  
PUBLIC SERVICES: 973-2800

PARKS & COMMUNITY SERVICES: 973-3200  
ECONOMIC DEVELOPMENT: 973-2554

financial statements and schedules. The statistical section includes selected multi-year financial and demographic information. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it.

### **City of San Ramon 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 77,270. San Ramon continues to show strength as a major employer and a community with high quality residential neighborhoods.

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 Controls and Procedures**

#### ***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, and commercial paper. The duration of the investments in the city's investment pool as of June 30, 2014 was 1.90. The average return realized on the pooled investments increased from 0.53 percent in fiscal year 2012-13 to 0.61 in fiscal year 2013-14. This past year continued to display low interest rates. This condition is expected to persist in the near term.

### **Factors Affecting Financial Condition**

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

The City of San Ramon economy has shown stronger recovery than last fiscal year from the economic downturn of recent years. Some examples of the relative strength of the local economy are as follows:

- The California statewide unemployment was 7.4%, but the San Ramon residential unemployment rate that has been measured by the State Employment Development Department as of September 2014 was approximately 2.3%
- San Ramon has a relatively high median household income level of \$124,518, which is more than twice the State of California level of \$61,400.
- Positive growth in property tax, sales tax, transient occupancy taxes and franchise fees
- Median home values have risen 5.9% over the past year

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

The City has experienced increases in all major revenue sources over the past year and it is anticipated that this trend will continue. As the City navigates FY 2014-15 and beyond effort will be made to remain conservative with resources in order to maintain the desired level of reserves. The State of California has also experienced recovery from the economic downturn predicting a reserve of \$1.6 billion at the end of FY 2014-15.

Other factors that impacted the City's budget for the fiscal year 2014-2015 and beyond are local area economies, increases in health and pension plan costs, implementation of the Affordable Care Act and the County level of governments' financial difficulties impacting the cost of contract services.

Due to a better financial outlook, for fiscal year 2014-2015, a budget was presented to City Council which reflected converting five (5) long-term temporary employees to permanent status, hiring four (4) more police officers and requiring additional employee contributions to the pension. 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 2014-2015 service expansion includes: 50 new streetlights, 3 street miles

and sidewalks, 2 acres of street landscaping 3 water quality control ponds as well as creek and other drainage structures and opening the new Rancho San Ramon Community Park and Amador Rancho Center.

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

- Establishing and maintaining a 50% General Contingency Reserve Policy and moving these reserves to protected Special Purpose Funds
- Setting aside funds to cover the future cost of retiree health benefits
- Maintaining an internal service fund to accumulate funds for maintenance of publicly owned buildings
- Fully funding vehicle and Information Technology replacement funds

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 the State puts pressure on City resources. 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, 2014 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 unqualified opinion that the City of San Ramon’s financial statements for the year ended June 30, 2014, 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 is 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. The auditor’s report on the basic financial statements, including the notes to the financial statements, but their opinion does not cover the combining and individual fund statements.

### **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, 2013. 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 ten (10) 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 Marshall Yamamoto, 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,



Greg Rogers  
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, 2013**

Executive Director/CEO

**CITY OF SAN RAMON  
STAFF DIRECTORY**

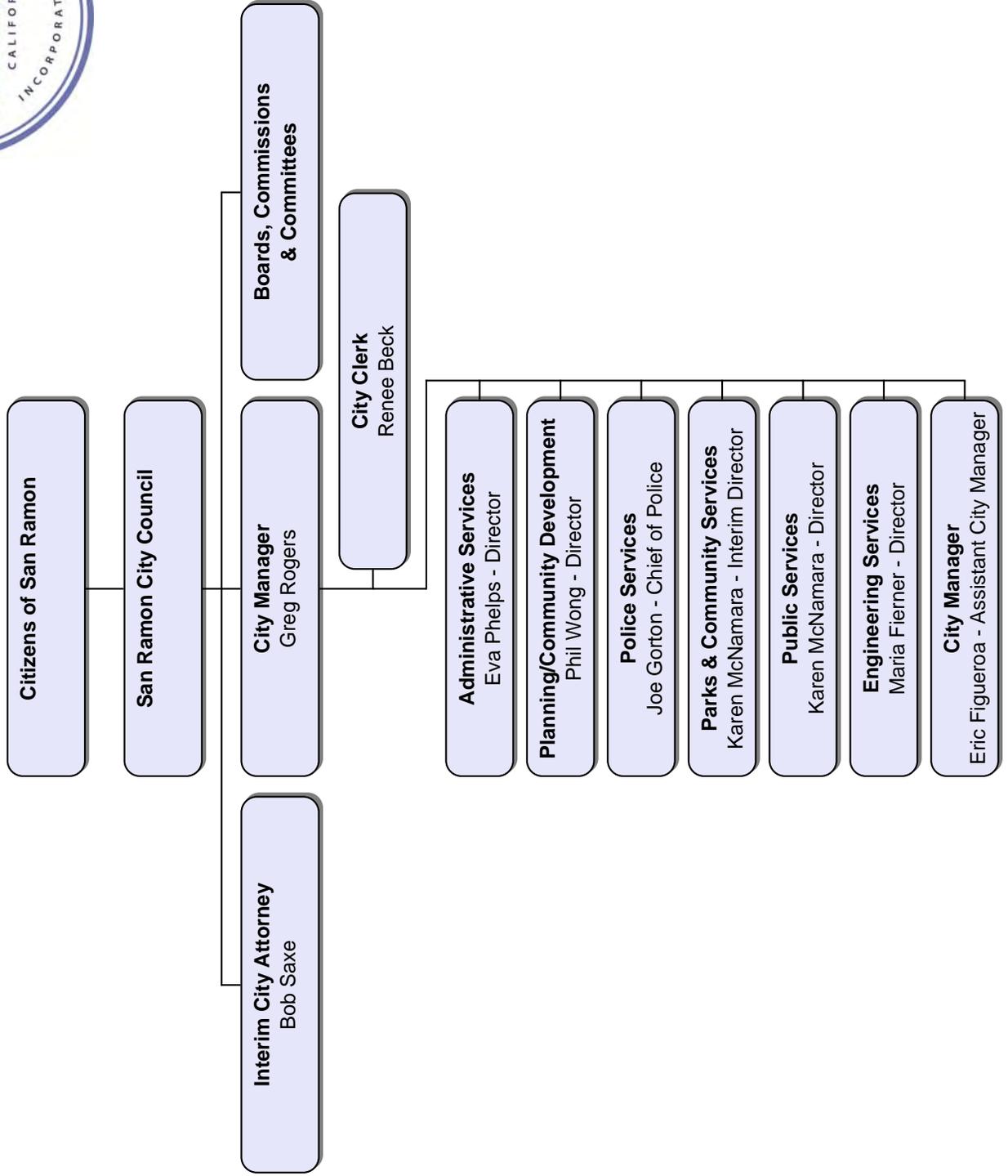
**Executive Management**

City Manager	Greg Rogers
City Attorney-Interim	Bob Saxe
City Clerk	Renee Beck
Director of Administrative Services	Eva Phelps
Director of Engineering	Maria Fierner
Director of Parks & Community Services/Public Services	Karen McNamara
Director of Planning	Phil Wong
Chief of Police	Joe Gorton

**Finance Division**

Finance Manager	Candace L. Daniels
Senior Administrative Analyst	Vivian Gong
Administrative Analyst	Marshall Yamamoto
Administrative Coordinator	Julie Glaser
Administrative Coordinator	Carla Hayden
Accounting Specialist	Glenda Broadfoot
Accounting Technician II	Kristine Olsen
Accounting Technician I (Temp)	Jordan Foss

# City of San Ramon Organization Chart





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## **FINANCIAL SECTION**



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## INDEPENDENT AUDITOR'S REPORT

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

### *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 as of and for the year ended June 30, 2014, 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the 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, 2014, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

## ***Emphasis of Matters***

As discussed in Note 1(q), the City made prior period adjustments to the beginning net position of the Successor Agency Private Purpose Trust Funds.

Management adopted the provisions of the following Governmental Accounting Standards Board Statements, which became effective during the year ended June 30, 2014 that required a restatement to the financial statements.

Statement 65 - *Items Previously Reported as Assets and Liabilities*. See note 1(d) to the financial statements for relevant disclosures.

The emphasis of these matters does not constitute a modification to our opinions.

## ***Other Matters***

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

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis, and budgetary comparison information for the General Fund, and Major Special Revenue Funds 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.

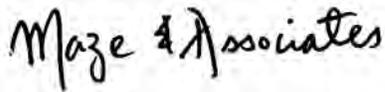
### ***Other Information***

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.

## Other Matters

The Supplemental 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 Supplemental 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.

A handwritten signature in black ink that reads "Maze & Associates". The signature is written in a cursive, flowing style.

Pleasant Hill, California  
December 5, 2014



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## 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, 2014. 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 2014 include the following:

- The assets of the City exceeded its liabilities at the close of Fiscal Year 2014 by \$506.2 million (net position). Of this amount, \$28.5 million represents unrestricted net position, which may be used to meet the government's ongoing obligations to citizens and creditors. \$60.8 million is restricted for specific purposes, and \$417.0 million is the net investment in capital assets. The City's total net position decreased by \$4.3 million over the prior fiscal year.
- The City's governmental funds reported combined ending fund balances of \$72.5 million, an increase of \$1.9 million in comparison with the prior year.
- Long-term liabilities were \$31.3 million at the end of the year reflecting reductions from the annual principal debt service payments.
- The revenues available for expenditure were \$3.0 million more than the final budget in the General Fund reflecting better than anticipated sales tax, property transfer tax, transient occupancy taxes, investment income, licenses and permits, intergovernmental revenue and charges for services. The City kept General Fund expenditures within spending limits by \$0.9 million.
- The available General Fund ending balance of \$11.7 million was \$3.9 million higher than estimated in the final budget.

### 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 *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, Building and Transportation), Police Services, Public Works (streets, facilities, parks, engineering, 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 16 to 17 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 30 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, San Ramon Housing Fund, COP#12, and Capital Improvement Project Fund, all of which are considered to be major funds. Data from the other 25 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 building 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. 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 72 to 133 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 Tri-Valley Business Improvement District Trust Fund. 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.

**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 70 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 budget-to-actual financial comparisons for the General Fund and other major Special Revenue funds can be found on pages 71 to 75.

**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 77 to 133.

## **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 by \$4.3 million to \$506.2 million from \$510.5 million. In the past this statement was referred to as the Statement of Net Assets and has been changed to the Statement of Net Position per GASB statement No. 63.

Table 1 STATEMENT OF NET POSITION As of June 30, 2014 and 2013		
<b><u>Governmental Activities</u></b>		
	<b><u>2014</u></b>	<b><u>2013</u></b>
Current and restricted assets	\$118,847,208	\$117,257,145
Capital assets	<u>431,250,201</u>	<u>444,705,998</u>
Total Assets	<u>550,097,409</u>	<u>561,963,143</u>
Deferred outflows of resources		<u>532,035</u>
Long-term liabilities outstanding	29,443,247	29,480,547
Other Liabilities	<u>14,433,217</u>	<u>15,568,539</u>
Total Liabilities	<u>43,876,464</u>	<u>45,049,086</u>
Deferred inflows of resources		<u>6,908,384</u>
Net investment in capital assets	416,958,256	428,051,285
Restricted	60,785,008	19,267,459
Unrestricted	<u>28,477,681</u>	<u>63,218,964</u>
Total Net Position	<b><u>\$506,220,945</u></b>	<b><u>\$510,537,708</u></b>

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 \$44.0 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 \$29.4 million and primarily consists of certificates of participation debt and pension obligation bonds.

**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, 2014, 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, 2014 and 2013

Governmental Activities

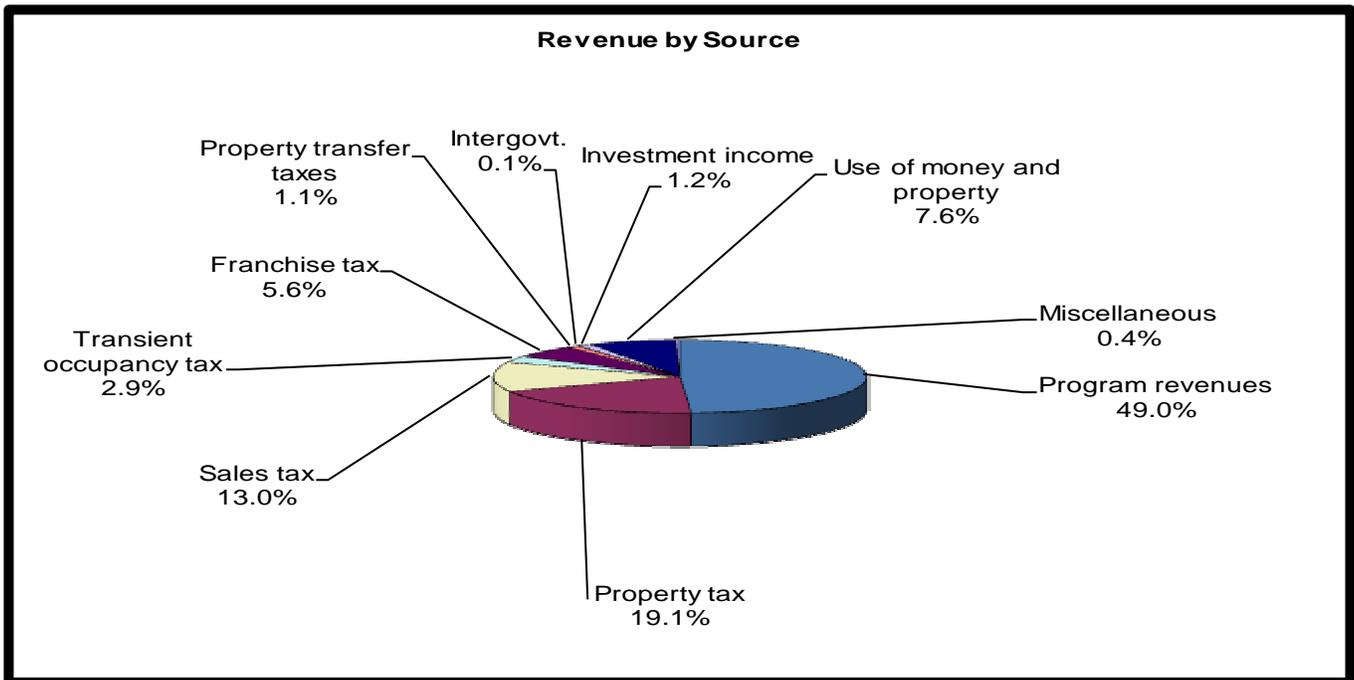
	<u>2014</u>	<u>2013</u>
REVENUES:		
Program revenues:		
Charges for services	\$9,348,125	\$8,885,884
Operating contributions and grants	20,344,930	26,430,414
Capital contributions and grants	7,792,579	21,224,331
General revenues:		
Property tax	14,631,753	13,720,279
Sales tax	9,941,039	8,336,061
Transient occupancy tax	2,246,186	2,095,975
Franchise tax	4,244,126	4,081,825
Property transfer taxes	810,014	518,437
Intergovernmental, unrestricted	44,552	38,128
Investment income	934,329	364,864
Use of money and property	5,796,745	0
Miscellaneous	<u>306,606</u>	<u>658,478</u>
Total Revenues	<u>76,440,984</u>	<u>86,345,676</u>
EXPENSES:		
General government	5,448,270	6,706,998
Community development	4,231,229	3,778,893
Housing	839,689	808,780
Police services	18,280,088	16,501,843
Public works	40,595,096	43,125,287
Parks and community service	9,534,445	8,534,078
Interest	<u>1,828,930</u>	<u>1,602,570</u>
Total Expenses	<u>80,757,747</u>	<u>81,058,449</u>
Change in Net Position	(4,316,763)	5,296,227
Net Position, July 1	510,537,708	505,241,481
Net Position, June 30	<u>\$506,220,945</u>	<u>\$510,537,708</u>

### ***Revenue Highlights***

Total revenues for governmental activities were \$76.4 million, a decrease of \$9.9 million from prior year. The decrease was accounted for by decreases of \$13.4 million in capital contributions from annexed infrastructure, and \$6.1 million in operating contributions and grants from developer fees, offset by increases in taxes, investment income and use of money and property. Program revenue includes charges for services, grants and contributions. Program revenue provided \$ 37.5 million (49% of the total). General Revenues include taxes, intergovernmental revenues and investment income not restricted to specific programs. General revenues provided \$38.9 million (51% of the total).

The largest component of total revenue is property taxes at \$14.6 million, making up 19.1% 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.

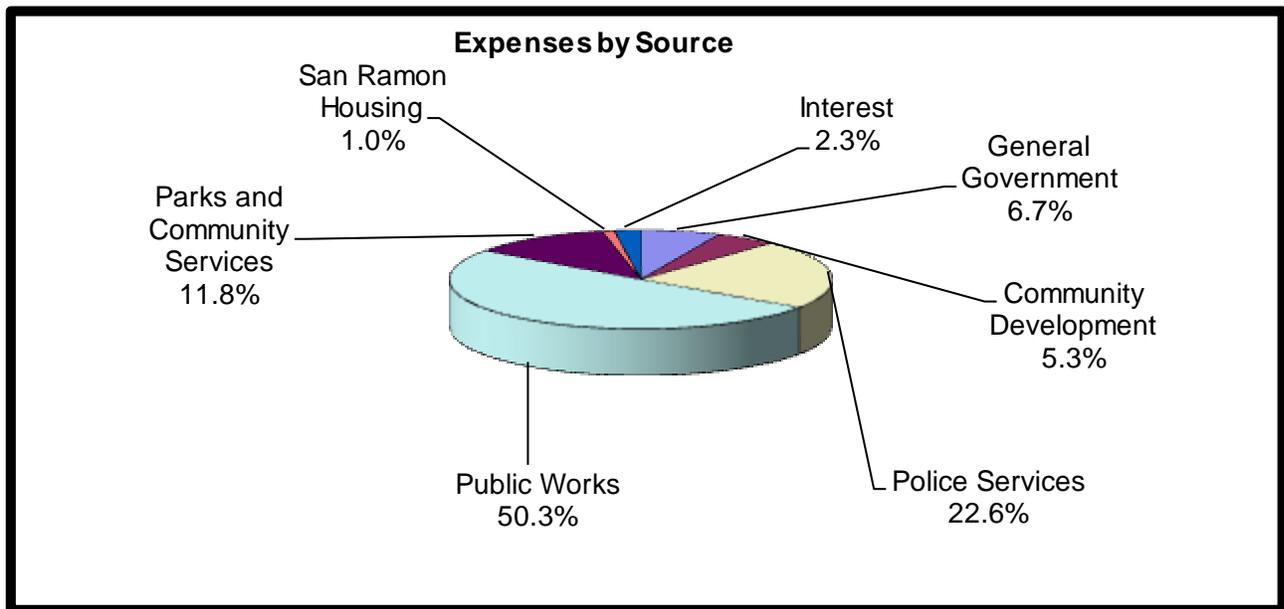


### ***Expense Highlights***

Functional expenses for the year totaled \$80.8 million, a decrease of \$0.3 million from the prior year. The decrease reflects reduced expenditures in General Government and Public Works offset by increases in all other departments.

The largest component of total expenses was for Public Works, representing \$41.0 million (50.3%) 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 \$72.5 million, an increase of \$1.9 million from the prior year. This total includes a General Fund balance of \$11.7 million. The General Fund balance decreased slightly from the prior year. The General Fund is \$3.9 million stronger than estimated due to higher revenue growth and keeping expenditures down.

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

- The Dougherty Valley fund balance decreased by \$1.5 million due to an increase in costs to cover expansion of services for newly annexed infrastructure.
- The Park Development fund balance increased \$1.4 million due to an increase in developer fees received through building permits for new construction in San Ramon.
- The SCCJEP A fund balance increased \$1.2 million due to an increase in developer fees received from other Agencies for street and highway projects.

**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 \$11.0 million. Of that, the unrestricted net position was \$8.7 million and the net investment in capital assets was \$2.3 million. Net position of the proprietary funds decreased \$2.7 million reflecting purchases of capital assets.

**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 \$11.7 million, compared to \$11.8 million in the prior year. The fund balance has been classified as \$0.3 million nonspendable and \$11.4 million as unassigned.

**Revenue**

The General Fund revenues are primarily derived from taxes, charges for services, and license and permits. The General Fund Revenues totaled \$41.9 million at year-end, which were \$3.0 million higher than the final budgeted revenues of \$38.9 (see table 3)

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance from <u>Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Taxes	\$ 30,019,070	\$ 30,019,070	\$ 31,628,578	\$ 1,609,508
License and permits	1,318,050	1,318,050	1,568,690	250,640
Intergovernmental	156,915	156,915	288,589	131,674
Developer fees	28,500			
Charges for services	4,948,468	4,948,468	5,562,685	614,217
Fines and forfeitures	374,000	374,000	331,413	(42,587)
Investment income	124,215	124,215	658,076	533,861
Miscellaneous	<u>1,940,013</u>	<u>1,940,013</u>	<u>1,826,132</u>	<u>(113,881)</u>
Total Revenue	<u>\$ 38,909,231</u>	<u>\$ 38,880,731</u>	<u>\$ 41,864,163</u>	<u>\$ 2,983,432</u>

- Taxes were \$1.6 million above the budget reflecting strong sales tax, transient occupancy taxes and franchise fees.
- Licenses and permits were \$0.3 million above budget reflecting an increase in building permits.
- Intergovernmental revenue was \$0.1 million above budget reflecting an increase in grants.

- Charges for services were \$0.6 million above budget reflecting an increase in real estate permits and inspections.
- Investment income was above budget by \$0.5 million as a result of positive market adjustments to the portfolio caused by the change in prevailing market interest rates.

### *Expenditures*

The General Fund expenditures totaled \$37.6 million, which were \$0.9 million less than the final budget of \$38.5 million. There were \$0.4 million of changes to the original budget compared to the final budget during the year. The actual spending coming in below budget reflected a continued effort by the City to carefully control spending.

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance from <u>Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Expenditures:				
General government	\$ 5,000,875	\$ 5,090,340	\$ 4,615,709	\$ 474,631
Community/Develop	3,287,300	3,349,835	3,317,648	32,187
Police services	10,667,784	10,820,698	10,964,207	(143,509)
Public works	11,110,024	11,226,524	10,953,559	272,965
Parks and community svcs	7,961,612	7,962,809	7,687,618	275,191
Debt Service	<u>0</u>	<u>0</u>	<u>43,311</u>	<u>(43,311)</u>
Total Expenditures	<u>\$ 38,027,595</u>	<u>\$ 38,450,206</u>	<u>\$ 37,581,052</u>	<u>\$ 868,154</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 2014, the City had \$431.3 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, 2014 and 2013

	<u>Governmental Activities</u>	
	<u>2014</u>	<u>2013</u>
Non Depreciable		
- Land	\$39,312,577	\$39,291,498
- Construction in progress	26,557,862	35,987,758
Depreciable, net of accumulated depreciation		
- Park improvements	26,974,314	28,292,153
- Buildings and improvements	50,763,970	42,275,573
- Machinery, furniture and equipment	2,255,386	2,108,564
- Infrastructure	<u>285,386,092</u>	<u>293,657,784</u>
Total Capital Assets	<u>\$431,250,201</u>	<u>\$441,613,330</u>

The City's fiscal year 2014-2015 capital budget calls for spending \$6.6 million for capital projects. The majority of spending is for pavement management. Most of the projects will be financed with funds that have been designated by an outside party for specific use. 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 \$31.3 million in bonds, notes and contracts as shown in Table 6. This was \$1.7 million less than 2013 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 AT YEAR-END

	<u>Governmental Activities</u>	
	<u>2014</u>	<u>2013</u>
Certificates of Participation	\$11,549,555	\$12,828,151
Pension Obligation Bonds	16,990,000	17,170,000
Capital Lease	2,742,390	2,976,068
Total Debt	<u>\$31,281,945</u>	<u>\$32,974,219</u>

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

In preparing the budget for 2014-2015, management looked at the following economic factors:

- The local economy is recovering well from the economic downturn, however, the City is still taking a conservative approach to spending which is reflected in the FY 2014-15 budget. The budget also includes increases in wage and benefit costs, converting long-term temporary employees to permanent status and adding four (4) new police positions. Employees are required to make an additional contribution to their retirement plan which helps to offset the increase in pension costs.
- State budget: The State has adopted a budget for FY 2014-15 projecting a \$4.6 billion surplus at year end. State unemployment rates have decreased 0.9% from last year this time to 7.4%. With the State rebounding from the severe deficit of recent years the City does not anticipate a negative impact from the State on City resources.
- Continued growth is expected in major revenue sources such as Property tax, Sales tax and Franchise fees.
- Continued expansion of the City into the Dougherty Valley area east of the current City limits will cause 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, Bond Funds and Health Care Fund) well in excess of the 50% 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 health care premiums.

The City continues to grow with significant additions of land and population through annexations in the Dougherty Valley area. The 2014-2015 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 2014-2015 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 2014-2015 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 MANAGEMENT**

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, 2226 Camino Ramon, San Ramon, California 94583 or by calling (925) 973-2514.

CITY OF SAN RAMON  
STATEMENT OF NET POSITION  
JUNE 30, 2014

	Governmental Activities
<b>ASSETS</b>	
Cash and investments (Note 3)	\$71,852,167
Restricted cash and investments (Note 3)	986,727
Receivables:	
Accounts	9,555,056
Interest	111,508
Notes and loans (Note 5)	13,158,836
Inventories	13,230
Loan receivable from Successor Agency (Note 6)	3,483,624
Prepaid OPEB assets (Note 12)	82,368
Prepaid pension asset (Note 10)	16,340,000
Prepaid and deposits	171,024
Land held for resale (Note 1 (k))	3,092,668
Capital assets (Note 7):	
Capital assets not being depreciated	65,870,439
Capital assets being depreciated, net	365,379,762
	550,097,409
<b>LIABILITIES</b>	
Accounts payable and accrued expenses	5,934,017
Claims and judgments payable (Note 13)	1,060,015
Interest payable	144,580
Deposits payable	771,548
Unearned revenue	1,142,472
Compensated absences: (Note 1 (j))	
Due within one year	477,967
Due in more than one year	3,063,920
Long-term liabilities (Note 8):	
Due within one year	1,838,698
Due in more than one year	29,443,247
	43,876,464
NET POSITION (Note 9):	
Net investment in capital assets	416,958,256
Restricted for:	
Housing	7,092,568
Capital projects	11,344,708
Public works	7,676,646
Debt service	15,337,595
Streets and roads	13,881,465
Public safety	34,135
Culture and recreation	1,949,239
Lighting, Landscaping, and Special Zones	3,468,652
	60,785,008
Unrestricted net position	28,477,681
	\$506,220,945

See accompanying notes to financial statements

CITY OF SAN RAMON  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2014

Functions/Programs	Expenses	Program Revenues		Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions		
Governmental Activities:					
General government	\$5,448,270	\$326,112	\$1,295,010		(\$3,827,148)
Community development	4,231,229	2,626,304	1,006,347		(598,578)
San Ramon Housing	839,689	73,290			(766,399)
Police services	18,277,971	437,106	207,289		(17,633,576)
Public works	40,595,096	1,197,819	17,732,338	\$7,792,579	(13,872,360)
Parks and community services	9,534,445	4,687,494	103,946		(4,743,005)
Interest expense and other charges	1,831,047				(1,831,047)
<b>Total Governmental Activities</b>	<b>\$80,757,747</b>	<b>\$9,348,125</b>	<b>\$20,344,930</b>	<b>\$7,792,579</b>	<b>(43,272,113)</b>
General revenues:					
Taxes:					
Property					14,631,753
Sales and use					9,941,039
Transient occupancy					2,246,186
Franchise					4,244,126
Property transfer					810,014
Intergovernmental					44,552
Interest income					934,329
Use of money and property					5,796,745
Miscellaneous					306,606
<b>Total general revenues</b>					<b>38,955,350</b>
Change in Net Position					(4,316,763)
Net Position-Beginning					510,537,708
Net Position-Ending					\$506,220,945

See accompanying notes to financial statements



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## **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 2014. 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.

### **San Ramon Housing Special Revenue Fund**

Accounts for expenditures for housing activities of the City of San Ramon. The City Council adopted Resolution No. 2013-063, on June 11, 2013, thereby electing to assume the housing functions from the Successor Agency's Low/Mod Income Housing Set Aside fund.

### **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, 2014

	General Fund	Special Revenue	
		Dougherty Valley	San Ramon Housing
<b>ASSETS</b>			
Cash and investments (Note 3)	\$12,543,213		\$50,937
Restricted cash and investments (Note 3)			498,135
Receivables:			
Accounts	2,886,449	\$6,095,159	2,750
Notes and loans (Note 5)	7,377,674		5,776,237
Interest	14,768	3,302	
Due from other funds (Note 4 (a))	370,886		
Advances to other funds (Note 4 (b))	99,908		
Loan receivable from Successor Agency (Note 6)			3,483,624
Land held for resale (Note 1 (k))			3,092,668
Inventories	13,230		
Prepays and deposits	113,708	8,213	
<b>Total Assets</b>	<b>\$23,419,836</b>	<b>\$6,106,674</b>	<b>\$12,904,351</b>
<b>LIABILITIES</b>			
Accounts payable	\$1,038,753	\$541,089	\$86
Accrued payroll	1,572,872	382,323	35,460
Due to other funds (Note 4 (a))		343,087	
Deposits payable	383,391	490	
Unearned revenue	1,142,472		
Advances from other funds (Note 4 (b))			
<b>Total Liabilities</b>	<b>4,137,488</b>	<b>1,266,989</b>	<b>35,546</b>
Deferred inflow of resources:			
Unavailable revenue - accounts receivables	255,847		
Unavailable revenue - loans receivable	7,285,000		5,776,237
<b>Total deferred inflows of resources</b>	<b>7,540,847</b>		<b>5,776,237</b>
<b>FUND BALANCES (DEFICITS) (Note 9)</b>			
Nonspendable	319,520	8,213	
Restricted		4,831,472	7,092,568
Committed			
Unassigned	11,421,981		
<b>TOTAL FUND BALANCES (DEFICITS)</b>	<b>11,741,501</b>	<b>4,839,685</b>	<b>7,092,568</b>
<b>Total liabilities , deferred inflows, and fund balances</b>	<b>\$23,419,836</b>	<b>\$6,106,674</b>	<b>\$12,904,351</b>

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>
\$13,634,473	\$12,881,682	\$23,862,607	\$62,972,912
	255,369	233,223	986,727
		520,387	9,504,745
		4,925	13,158,836
23,620	18,574	34,616	94,880
			370,886
			99,908
			3,483,624
			3,092,668
			13,230
		2,187	124,108
<u>\$13,658,093</u>	<u>\$13,155,625</u>	<u>\$24,657,945</u>	<u>\$93,902,524</u>
	\$1,613,443	\$380,068	\$3,573,439
	23,679	86,344	2,100,678
		27,799	370,886
	177,858	209,809	771,548
			1,142,472
		99,908	99,908
	<u>1,814,980</u>	<u>803,928</u>	<u>8,058,931</u>
			255,847
		4,925	13,066,162
		4,925	13,322,009
\$13,658,093	11,340,645	2,187	329,920
		23,062,180	59,984,958
		784,725	784,725
			11,421,981
<u>13,658,093</u>	<u>11,340,645</u>	<u>23,849,092</u>	<u>72,521,584</u>
<u>\$13,658,093</u>	<u>\$13,155,625</u>	<u>\$24,657,945</u>	<u>\$93,902,524</u>



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CITY OF SAN RAMON  
RECONCILIATION OF  
GOVERNMENTAL FUNDS - BALANCE SHEET  
WITH THE  
STATEMENT OF NET POSITION  
JUNE 30, 2014

TOTAL FUND BALANCES - TOTAL GOVERNMENTAL FUNDS \$72,521,584

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. 428,994,815

**ACCRUAL OF NON-CURRENT REVENUES AND EXPENSES**

Revenues which are deferred on the Fund Balance Sheets, because they are not available currently, are taken into revenue in the Statement of Activities. 13,322,009

**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	(31,281,945)
Interest payable	(144,580)
Prepaid pension asset	16,340,000
Compensated absences	(3,541,887)
Net OPEB asset	82,368
Claims payable	(1,038,022)

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

10,966,603

**NET POSITION OF GOVERNMENTAL ACTIVITIES**

\$506,220,945

See accompanying notes to financial statements

CITY OF SAN RAMON  
GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2014

	General Fund	Special Revenue	
		Dougherty Valley	San Ramon Housing
REVENUES			
Taxes	\$31,628,578		
Licenses and permits	1,568,690		
Intergovernmental	288,589	\$12,372,575	
Developer fees			
Charges for services	5,562,685		
Fines and forfeitures	331,413		
Investment income	658,076		\$2,267
Special assessments			
Miscellaneous	1,826,132	26,196	77,570
Total Revenues	41,864,163	12,398,771	79,837
EXPENDITURES			
Current:			
General government	4,615,709		
Community development	3,317,648		
Housing			837,817
Police services	10,964,207	6,001,282	
Public works	10,953,559	7,774,959	
Parks and community service	7,687,618		
Capital outlay			
Debt service:			
Principal	34,487	27,083	
Interest and fees	8,824	5,380	
Total Expenditures	37,582,052	13,808,704	837,817
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	4,282,111	(1,409,933)	(757,980)
OTHER FINANCING SOURCES (USES)			
Transfers in (Note 4 (c))	2,213,967		
Transfers (out) (Note 4 (c))	(6,506,651)	(68,986)	
Total Other Financing Sources (Uses)	(4,292,684)	(68,986)	
NET CHANGE IN FUND BALANCES	(10,573)	(1,478,919)	(757,980)
FUND BALANCE AT THE BEGINNING OF YEAR	11,752,074	6,318,604	7,850,548
FUND BALANCES AT END OF YEAR	\$11,741,501	\$4,839,685	\$7,092,568

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>
		\$11,050	\$31,639,628
			1,568,690
	\$705,311	3,896,425	17,262,900
		3,024,213	3,024,213
		285,666	5,848,351
		812	332,225
	101,479	172,573	934,395
		5,970,067	5,970,067
		1,893,608	3,823,506
	<u>806,790</u>	<u>15,254,414</u>	<u>70,403,975</u>
			4,615,709
		525,179	3,842,827
			837,817
		6,000	16,971,489
		4,319,275	23,047,793
			7,687,618
	7,734,979	4,170	7,739,149
\$1,070,000		542,108	1,673,678
431,958		1,190,379	1,636,541
<u>1,501,958</u>	<u>7,734,979</u>	<u>6,587,111</u>	<u>68,052,621</u>
<u>(1,501,958)</u>	<u>(6,928,189)</u>	<u>8,667,303</u>	<u>2,351,354</u>
1,235,548	7,161,967	2,246,789	12,858,271
	(310,044)	(6,454,206)	(13,339,887)
<u>1,235,548</u>	<u>6,851,923</u>	<u>(4,207,417)</u>	<u>(481,616)</u>
(266,410)	(76,266)	4,459,886	1,869,738
<u>13,924,503</u>	<u>11,416,911</u>	<u>19,389,206</u>	<u>70,651,846</u>
<u>\$13,658,093</u>	<u>\$11,340,645</u>	<u>\$23,849,092</u>	<u>\$72,521,584</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, 2014

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 \$1,869,738

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	7,739,149
Other capitalized capital expenditures were added back to fund balance	918,801
Depreciation expense is deducted from the fund balance	(19,167,901)
Net of internal service fund depreciation of \$671,706 which has already been allocated to internal service funds	

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	1,673,678
Amortization of premium	44,611
Amortization of discount	(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):

Prepaid pension asset	(180,000)
Deferred charges	(449,161)
Long-term compensated absences	(127,175)
Interest payable and accrued liabilities, included in accrued liabilities	236,059
Deferred inflow of resources	6,037,009
Net OPEB asset	(506)
Claims payable	(224,188)

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. (2,660,862)

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES (\$4,316,763)

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, 2014

	Governmental Activities
	Internal Service Funds
<b>ASSETS</b>	
Current assets:	
Cash and investments (Note 3)	\$8,879,255
Accounts receivable	50,311
Interest receivable	16,628
Prepays	46,916
Total Current Assets	8,993,110
Non-current assets:	
Depreciable capital assets, net of accumulated depreciation (Note 7)	2,255,386
Total Assets	11,248,496
<b>LIABILITIES</b>	
Current liabilities	
Accounts payable	257,754
Accrued payroll	2,146
Claims and judgments payable (Note 13)	21,993
Total Liabilities	281,893
<b>NET POSITION (Note 9)</b>	
Net Investment in capital assets	2,255,386
Unrestricted	8,711,217
Total Net Position	\$10,966,603

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, 2014

	Governmental Activities
	Internal Service Funds
Operation revenues:	
Charges for services	\$8,995,487
Total operating revenues	8,995,487
Operating expenses:	
Personnel services	733,631
Services and supplies	9,373,238
Claims and insurance	1,527,178
Depreciation	671,706
Total operating expenses	12,305,753
Non-operating revenue (expenses):	
Investment income (expenses)	122,839
Intergovernmental	44,949
Total non-operating revenues	167,788
Income (loss) before transfers	(3,142,478)
Transfers:	
Transfer in (Note 4 (c))	1,053,970
Transfer (out) (Note 4 (c))	(572,354)
Total transfers	481,616
Change in net position	(2,660,862)
Net position - beginning of year	13,627,465
Net position - end of year	\$10,966,603

See accompanying notes to financial statements

CITY OF SAN RAMON  
 PROPRIETARY FUNDS  
 STATEMENT OF CASH FLOWS  
 FOR THE YEAR ENDED JUNE 30, 2014

	<u>Governmental Activities</u>
	<u>Internal Service</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Cash received from department users	\$9,375,773
Cash payments to suppliers of goods and services	(10,228,604)
Cash payments to employees and services	<u>(1,614,875)</u>
Net cash provided by operating activities	<u>(2,467,706)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Intergovernmental	44,949
Transfers in	1,053,970
Transfers (out)	<u>(572,354)</u>
Cash Flows from Noncapital Financing Activities	<u>526,565</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Acquisition and construction of capital assets, net	<u>(674,676)</u>
Cash Flows from Capital and Related Financing Activities	<u>(674,676)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Investment earnings received (paid)	<u>122,839</u>
Cash Flows from Investing Activities	<u>122,839</u>
Net change in cash and cash equivalents	(2,492,978)
Cash and investments at beginning of year	<u>11,372,233</u>
Cash and investments at end of year	<u><u>\$8,879,255</u></u>

CITY OF SAN RAMON  
 PROPRIETARY FUNDS  
 STATEMENT OF CASH FLOWS, CONTINUED  
 FOR THE YEAR ENDED JUNE 30, 2014

	Governmental Activities
	Internal Service
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:	
Operating income (loss)	(\$3,310,266)
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	671,706
Change in assets and liabilities:	
Accounts receivable	383,189
Interest receivable	(2,903)
Prepays and deposits	(860)
Accounts payable	(120,875)
Accrued payroll	(338)
Claims and judgments payable	(87,359)
	(87,359)
Net cash provided by operating activities	(\$2,467,706)

See accompanying notes to financial statements



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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.

CITY OF SAN RAMON  
 FIDUCIARY FUNDS  
 STATEMENT OF FIDUCIARY NET POSITION  
 JUNE 30, 2014

	Private-Purpose Trust Fund	Agency Funds
<b>ASSETS</b>		
Cash and investments (Note 3)	\$2,339,141	\$449,367
Restricted cash and investments (Note 3)	7,880,909	
Accounts receivable	222	
Notes and loans	15,267	
Interest receivable	4,027	311
Capital assets, not depreciated	6,788,453	
	17,028,019	\$449,678
<b>LIABILITIES</b>		
Accounts payable	12,811	\$29,135
Accrued payroll	9,173	
Loan payable to City (Note 6)	3,483,624	
Interest payable	1,312,149	197,642
Long-term debt:		222,901
Due in less than one year	2,635,000	
Due in more than one year	70,608,607	
	78,061,364	\$449,678
<b>NET POSITION</b>		
Held in trust for private purpose	(\$61,033,345)	

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, 2014

	Private-Purpose Trust Funds
<b>ADDITIONS</b>	
Taxes	\$4,825,113
Investment income	30,209
Miscellaneous	10
Total additions	4,855,332
<b>DEDUCTIONS</b>	
Community development	812,120
Debt service:	
Interest and fiscal charges	3,205,345
Total deductions	4,017,465
Change in net position	837,867
Net position - beginning of year, as restated (Note 1 (q))	(61,871,212)
Net position - end of year	(\$61,033,345)

See accompanying notes to financial statements



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

Fiscal year ended June 30, 2014

**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, 2014

**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.

The San Ramon Housing Special Revenue Fund is used to account for expenditures for housing activities of the City of San Ramon. The City Council adopted Resolution No. 2013-063, on June 11, 2013, thereby electing to assume the housing functions from the Successor Agency's Low/Mod Income Housing Set Aside Fund.

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

Fiscal year ended June 30, 2014

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

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 Building 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, SCCJEP A Trust Fund, Tri-Valley TBID Fund, and 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.

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.

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

Fiscal year ended June 30, 2014

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

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**

**GASB Statement No. 65** – In March 2012, the GASB issued Statement No. 65, Items Previously Reported as Assets and Liabilities. This Statement establishes accounting and financial reporting standards that reclassify as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities. The provisions of this Statement are effective for financial statements for periods beginning after December 15, 2012. During fiscal year 2013-14, the City implemented this Statement.

**(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."

**(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. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated or annexed capital assets are recorded at estimated market value at the date of donation or annexation.

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

Fiscal year ended June 30, 2014

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

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 will sometimes report 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 will sometimes report 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.

**(i) *Long-Term Debt***

In the government-wide statements long-term debt is recorded as liability in the Statement of Net Position and is also shown in the proprietary fund statements.

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

Fiscal year ended June 30, 2014

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

*(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 2013-14 were as follows:

	Governmental Activities	Total
Beginning Balance	\$3,414,712	\$3,414,712
Additions	605,142	\$605,142
Payments	(477,967)	(\$477,967)
Ending Balance	\$3,541,887	\$3,541,887
Current Portion	\$477,967	\$477,967

*(k) Land Held for Resale*

Land held for resale of \$3,092,668 at June 30, 2014 is stated as the lowest of historical cost, net realizable value or agreed-upon sales price if a disposition agreement has been made with a developer performing housing projects.

*(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, 2014

**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, 2014, 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 effect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

***(p) New funds***

Geographic Information Systems Special Revenue Fund was established to track GIS mapping fee revenue which is used for citywide aerial photography and GIS capital upgrades.

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

***(q) Prior Period Adjustment***

Governmental Accounting Standards Board Statement 65 (GASB 65) requires bond issuance costs to be expensed when incurred. In fiscal year 2013-14, it was determined that the bond issuance costs in the Successor Agency Private Purpose Trust Fund should be eliminated in the amount of \$1,219,446. In addition, the Agency determined the \$731,176 of liability should be written off. As a result, the net effect of the restatement to the net position at June 30, 2013 was a reduction of \$488,270.

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

Fiscal year ended June 30, 2014

**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, it is adopted, in late June, 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 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, 2014, based on calculations by City Management, proceeds of taxes did not exceed related appropriations.

*(b) Expenditures in Excess of Appropriations*

The City had the following funds with expenditures in excess of appropriations for the year ended June 30, 2014:

Fund Name	Amount
<b><i>Governmental Major Funds:</i></b>	
Capital Improvements	\$499,322
<b><i>Governmental Non-Major Funds:</i></b>	
Citywide Lighting and Landscaping	85,225
Police Services Donation	6,000
COP #11	1,269

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

Fiscal year ended June 30, 2014

**3. Cash and Investments**

Cash and investments as of June 30, 2014 are classified in the accompanying financial statements as follows:

<i>Statement of Net Position</i>	Amount
Cash and investments	\$71,852,167
Cash and investments - restricted	986,727
<i>Statement of Fiduciary Net Position</i>	
Cash and investments:	
Private Purpose Trust Funds	2,339,141
Agency Funds	449,367
Cash and investments - restricted:	
Private Purpose Trust Funds	7,880,909
Total Cash and investments	\$83,508,311
<i>Cash and investments as of June 30, 2014 consisted of the following:</i>	
Cash on hand	\$5,373
Deposits with financial institutions	2,827,816
Investments	80,675,122
	\$83,508,311

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

Fiscal year ended June 30, 2014

**3. Cash and Investments, continued**

***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.

<u>Authorized Investment Type</u>	<u>Maximum Maturity</u>	<u>Minimum Credit Quality</u>	<u>Maximum Percentage of Portfolio *</u>	<u>Maximum Investment in One Issuer</u>
U.S. Treasury Obligations	5 years	None	None	None
Federal Agency Securities	5 years	None	None	None
Commercial Paper	270 days	A1/P1/F1	25%	10%
Medium-Term Notes	5 years	Aa2/AA	30%	None
Bankers' Acceptances	180 days	None	40%	10%
Negotiable Time Certificates of Deposit	5 years	Aa2/AA	30%	\$500,000
Repurchase Agreements	30 days	None	30%	None
Money Market Mutual Funds	None	AAAm	20%	10%
Municipal Bonds	5 years	Aa2/AA	None	None
Local Agency Bonds	5 years	AA	None	None
Local Agency Investment Fund (LAIF)	N/A	None	15%	\$40 million

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

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

Fiscal year ended June 30, 2014

**3. Cash and Investments, continued**

*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>
U.S. Treasury Obligations	None	None	None	None
Federal Agency Securities	None	None	None	None
Federal Agency Obligations	3 years	None	None	AAA
Commercial Paper	270 days	None	None	A-1, AAA
Medium-Term Corporate Notes	5 years	None	None	None
Bankers' Acceptances	366 days	None	40%	A-1
Mortgage-backed Securities	None	None	None	None
Money Market Funds	N/A	None	None	AAAm
Municipal Bonds	None	None	None	AAA
Local Agency Bonds	None	None	None	None
Investment Agreements	30 years	None	None	None
Local Agency Investment Fund (LAIF)	N/A	None	15%	None

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

Fiscal year ended June 30, 2014

**3. Cash and Investments, continued**

***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
Medium-Term Notes		\$997,870	\$1,503,155	\$2,501,025
Federal Agency Securities	\$21,007,010	6,014,500	19,932,600	46,954,110
U.S. Treasury Notes			9,950,940	9,950,940
Money Market Mutual Funds	3,374,072			3,374,072
Commercial Paper	2,997,550			2,997,550
Negotiable Time Certificates of Deposit	3,185,334	246,554	2,455,615	5,887,503
Local Agency Investment Fund (LAIF)	142,286			142,286
Held by bond trustee:				
Money Market Mutual Funds	7,949,314			7,949,314
Federal Agency Securities	918,322			918,322
Total Investments	<u>\$39,573,888</u>	<u>\$7,258,924</u>	<u>\$33,842,310</u>	80,675,122
Cash in banks and on hand				<u>2,833,189</u>
Total Cash and Investments				<u>\$83,508,311</u>

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

Fiscal year ended June 30, 2014

**3. Cash and Investments, continued**

***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.

Investment Type	Ratings as of June 30, 2014			Total
	Aaa/AAAm	Aa1 - Aa3	A-1 - A-3	
Medium-Term Notes	\$500,525	\$2,000,500		\$2,501,025
Federal Agency Securities	34,959,170		\$11,994,940	46,954,110
Money Market Mutual Funds	3,374,072			3,374,072
Commercial Paper			2,997,550	2,997,550
Held by bond trustee:				
Money Market Mutual Funds	7,949,314			7,949,314
Federal Agency Securities	458,331		459,991	918,322
<b>Totals</b>	<b>\$47,241,412</b>	<b>\$2,000,500</b>	<b>\$15,452,481</b>	<b>64,694,393</b>
<i>Not Rated:</i>				
Local Agency Investment Fund				142,286
Negotiable Time Certificates of Deposit				5,887,503
<i>Exempt from credit rate disclosure:</i>				
U.S Treasury Notes				9,950,940
<b>Total Investments</b>				<b>\$80,675,122</b>

***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:

<b>City-wide</b>		
Issuer	Investment Type	Amount
Federal Home Loan Bank	Federal Agency Securities	\$4,004,980
Federal Farm Credit Bank	Federal Agency Securities	11,007,330
Federal National Mortgage Association	Federal Agency Securities	13,984,920
Federal Home Loan Mortgage Corporation	Federal Agency Securities	17,956,880

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

Fiscal year ended June 30, 2014

**3. Cash and Investments, continued**

***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, 2014, \$2,567,814 of the City's deposits with financial institutions in excess of Federal Depository Insurance Limits were collateralized.

***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, 2014 was \$21.1 billion. LAIF is a part of the California Pooled Money Investment Act (PMIA), which at June 30, 2014 had a balance of \$64.8 billion. Of that amount, 1.86% was invested in medium-term and short-term structured notes and asset backed securities. The average maturity of PMIA investments was 232 days as of June 30, 2014.

**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, 2014, interfund balances were as follows:

<u>Due From Other Funds</u>	<u>Due to Other Funds</u>	<u>Amount</u>
General Fund	Dougherty Valley Special Revenue Fund	\$343,087
	Non-major governmental funds	<u>27,799</u>
	Total	<u><u>\$370,886</u></u>

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

Fiscal year ended June 30, 2014

**4. Interfund Transactions, continued**

*(b) Interfund Advances*

The City Council authorized an advance from the General Fund to the Citywide Lighting and Landscaping Special Revenue Fund in the amount of \$353,183 to assist in funding for the Citywide Lighting Upgrade project. The advance is to be paid back to the General Fund upon receipt of the project rebate from Pacific Gas & Electric. As of June 30, 2014, the balance of the advance was \$99,908.

*(c) Interfund Transfers*

Interfund transfers for the year ended June 30, 2014 consisted of the following:

Fund Receiving Transfers	Fund Making Transfers	Amount Transferred	
General Fund	Capital Improvements Fund	\$101,528	(A)
	Nonmajor Governmental Funds	2,112,439	(A)
COP's #12 Debt Service Fund	General Fund	1,235,548	(C)
Capital Improvements Fund	General Fund	2,754,200	(B)
	Nonmajor Governmental Funds	3,867,767	(B)
	Internal Service Funds	540,000	(A), (B)
Nonmajor Governmental Funds	General Fund	1,606,959	(A), (C)
	Dougherty Valley Special Revenue Fund	62,033	(C)
	Capital Improvements Fund	99,724	(B)
	Nonmajor Governmental Funds	474,000	(A), (C)
	Internal Service Funds	4,073	(A)
Internal Service Funds	General Fund	909,944	(A), (B)
	Capital Improvements Fund	108,792	(D)
	Dougherty Valley Special Revenue Fund	6,953	(E)
	Internal Service Funds	28,281	(E)
Total Interfund Transfers		\$13,912,241	

- (A) Transfers to fund operation expenditures
- (B) Transfers to fund capital improvements
- (C) Transfers to fund debt service
- (D) Transfers to return excess funds to sources
- (E) Transfer of assets to Internal Service Funds

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

Fiscal year ended June 30, 2014

**5. Notes and Loans Receivable**

Notes and loans receivable activities for the year ended June 30, 2014 is as follows:

	Balance at June 30, 2013	Additions	Deletions	Balance at June 30, 2014
Greystone Homes, Inc.	\$9,925			\$9,925
American Baptist Homes	5,500,000			5,500,000
REHAB Loan Program	275,517		(\$4,280)	271,237
Sunset Development	7,285,000			7,285,000
Cree Court	120,366		(27,692)	92,674
Total notes and loans receivable	<u>\$13,190,808</u>	<u>\$0</u>	<u>(\$31,972)</u>	<u>\$13,158,836</u>

**(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 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 2013-14, no new loans were issued and \$4,280 in loan repayments were collected.

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

Fiscal year ended June 30, 2014

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

*(d) Sunset Development*

On July 1, 2008 the City and Sunset Development entered into a Mutual Release Agreement which states the City relinquishes its option to commence construction on the 7.56 acre parcel and thereby allows Sunset Development to exercise its option to purchase the property from the City, (which is part of the Bishop Ranch Agreement discussed in Note 14(a), in the amount of \$8,285,000. On July 2, 2008 the City sold the 7.56 acre parcel to Sunset Development. The City received \$1,000,000 in cash and the remaining amount was converted to a note with a maturity date of December 31, 2012. The loan is secured by a deed of trust. On December 15, 2009, the note was modified to extend the maturity date to January 1, 2015. Interest accrues at 6% annually and is paid quarterly.

*(e) 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(e) for additional information.

**6. Loan Receivable from Successor Agency**

In fiscal year 2011-2012, the 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 totals \$3,483,624 at June 30, 2014.

During May 2010, the San Ramon Redevelopment Agency (the "RDA") authorized a loan from the Low/Mod Housing Fund to the 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 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.

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

Fiscal year ended June 30, 2014

**7. Capital Assets**

The following table presents the capital assets activities for the year ended June 30, 2014:

	<u>Balance at June 30, 2013</u>	<u>Additions</u>	<u>Retirements</u>	<u>Transfers</u>	<u>Balance at June 30, 2014</u>
<i>Governmental activities</i>					
<b>Capital assets not being depreciated:</b>					
Land	\$39,291,498	\$21,079			\$39,312,577
Construction in progress	35,987,758	866,548		(\$10,296,444)	26,557,862
Total capital assets not being depreciated	<u>75,279,256</u>	<u>887,627</u>		<u>(10,296,444)</u>	<u>65,870,439</u>
<b>Capital assets being depreciated:</b>					
Park improvements	48,070,992	239,200		296,444	48,606,636
Buildings and improvements	57,857,862			10,000,000	67,857,862
Machinery, improvements and equipment	10,042,459	831,116	(\$268,259)		10,605,316
Infrastructure:					
Pavement/roads	178,647,464	2,711,000			181,358,464
Curb and gutters	33,868,347	608,989			34,477,336
Sidewalks	49,017,417	1,716,000			50,733,417
Catch basins	10,599,063	53,900			10,652,963
Storm drains	73,644,683	1,420,700			75,065,383
V-ditches	1,074,294				1,074,294
Street lights	28,439,492	737,000			29,176,492
Traffic signals	19,781,123				19,781,123
Bridges	14,322,591				14,322,591
Culverts	10,512,415				10,512,415
Retaining/soundwalls	4,355,567				4,355,567
Drainage structures	3,022,100				3,022,100
Fencing	1,132,609	21,900			1,154,509
Landscaping	48,890,390	262,000			49,152,390
Total capital assets being depreciated	<u>593,278,868</u>	<u>8,601,805</u>	<u>(268,259)</u>	<u>10,296,444</u>	<u>611,908,858</u>
Less accumulated depreciation for:					
Park improvements	(19,778,839)	(1,853,483)			(21,632,322)
Buildings and improvements	(15,582,289)	(1,511,603)			(17,093,892)
Machinery, improvements and equipment	(7,933,895)	(671,706)	255,671		(8,349,930)
Infrastructure:					
Pavement/roads	(85,105,523)	(7,738,066)			(92,843,589)
Curb and gutters	(10,244,926)	(553,708)			(10,798,634)
Sidewalks	(24,084,539)	(1,434,276)			(25,518,815)
Catch basins	(3,057,297)	(213,059)			(3,270,356)
Storm drains	(19,824,729)	(1,501,308)			(21,326,037)
V-ditches	(325,539)	(19,453)			(344,992)
Street lights	(12,961,631)	(952,612)			(13,914,243)
Traffic signals	(12,025,617)	(665,087)			(12,690,704)
Bridges	(3,034,508)	(286,452)			(3,320,960)
Culverts	(882,362)	(210,248)			(1,092,610)
Retaining/soundwalls	(979,481)	(174,223)			(1,153,704)
Drainage structures	(118,422)	(60,442)			(178,864)
Fencing	(175,834)	(57,725)			(233,559)
Landscaping	(10,829,729)	(1,936,156)			(12,765,885)
Total accumulated depreciation	<u>(226,944,794)</u>	<u>(19,839,607)</u>	<u>255,671</u>		<u>(246,529,096)</u>
Net governmental-type activities					
Capital assets being depreciated	366,334,074	(11,237,802)	(12,588)	10,296,444	365,379,762
Governmental activity capital assets, net	<u>\$441,613,330</u>	<u>(\$10,350,175)</u>	<u>(\$12,588)</u>		<u>\$431,250,201</u>

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

Fiscal year ended June 30, 2014

**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	\$88,736
Community development	132,652
Police	128,866
Public works	17,834,679
Parks and community services	982,968
Internal service funds	<u>671,706</u>
 Total	 <u><u>\$19,839,607</u></u>

**8. Long-Term Debt**

Long-term debt liabilities activity for the year ended June 30, 2014 is as follows:

	Balance June 30, 2013	Retirements	Balance June 30, 2014	Amount due within one year
Certificates of Participation:				
2003 COPS #11 Refunding Bonds	\$1,020,000	\$190,000	\$830,000	\$195,000
2011 COPS #12 Refunding Bonds	11,585,000	1,070,000	10,515,000	1,180,000
Premium on Debt	535,333	44,611	490,722	44,611
Deferred Loss on Refunding	(312,182)	(26,015)	(286,167)	(26,015)
Pension Obligation Bonds	17,170,000	180,000	16,990,000	215,000
Bank of America Capital Lease	2,597,081	161,865	2,435,216	173,242
Capital Lease - Sweeper	17,071	17,071		
Capital Lease - Police Radios	<u>361,916</u>	<u>54,742</u>	<u>307,174</u>	<u>56,860</u>
 Total Debt	 <u><u>\$32,974,219</u></u>	 <u><u>\$1,692,274</u></u>	 <u><u>\$31,281,945</u></u>	 <u><u>\$1,838,698</u></u>

**(a) 2003 Certificates of Participation (COP #11)**

On March 1, 2003, the San Ramon Public Financing Authority issued \$2,580,000 of refunding certificates of participation. These certificates were issued to repay the City's 1993 Certificates of Participation to take advantage of the substantially lower prevailing interest rates. The 1993 Certificates of Participation of \$3,000,000 was issued to refund a 1987 Certificate of Participation and restructure the debt for economic reasons. Interest on the certificates accrues at 2.50% to 4.40% and is payable semiannually on September 1 and March 1. Principal is payable each March 1.

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

Fiscal year ended June 30, 2014

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

*(a) 2003 Certificates of Participation (COP #11), continued*

Debt service payments on the 2003 Certificates of Participation 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	2003 COP #11 Refunding		
	Principal	Interest	Total
2015	\$195,000	\$35,466	\$230,466
2016	205,000	27,423	232,423
2017	210,000	18,710	228,710
2018	220,000	9,680	229,680
Totals	<u>\$830,000</u>	<u>\$91,279</u>	<u>\$921,279</u>

*(b) 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. 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. This amount, with an existing balance of \$286,167, 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.

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
2015	\$1,180,000	\$393,500	\$1,573,500
2016	1,230,000	346,300	1,576,300
2017	1,260,000	315,550	1,575,550
2018	1,295,000	284,050	1,579,050
2019	1,340,000	232,250	1,572,250
2020 - 2024	4,210,000	411,275	4,621,275
Totals	<u>\$10,515,000</u>	<u>\$1,982,925</u>	<u>\$12,497,925</u>

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

Fiscal year ended June 30, 2014

**8. Long-Term Debt** continued

*(c) 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
2015	\$215,000	\$1,068,833	\$1,283,833
2016	255,000	1,060,233	1,315,233
2017	305,000	1,045,912	1,350,912
2018	355,000	1,028,783	1,383,783
2019	385,000	1,008,846	1,393,846
2020 - 2024	2,290,000	4,673,305	6,963,305
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>\$16,990,000</u>	<u>\$17,598,872</u>	<u>\$34,588,872</u>

*(d) 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%. At June 30, 2014 the outstanding balance was \$2,435,216.

*(e) Capital Lease - Sweeper*

On July 10, 2006, the City entered into an eight-year lease agreement in the amount of \$114,763 for the lease/purchase of an Elgin Air Sweeper. The total monthly payments are \$1,464 including interest at 5.32%. At June 30, 2014 the outstanding balance was paid off in full.

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

Fiscal year ended June 30, 2014

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

*(f) 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. At June 30, 2014 the outstanding balance was \$307,174.

**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, 2014

**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, 2014, 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, 2014, the City has committed fund balance in the amount of \$784,725. 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 includes all amounts not contained in the other classifications. 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, 2014

**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, 2014, were distributed as follows:

Classifications	General Fund	Dougherty Valley	San Ramon Housing	COP #12	Capital Improvements	Other Governmental Funds	Total
<b>Nonspendable:</b>							
Notes and loans	\$92,674						\$92,674
Prepays	113,708	\$8,213				\$2,187	124,108
Advances to other funds	99,908						99,908
Inventory	13,230						13,230
<b>Total Nonspendable</b>	<b>319,520</b>	<b>8,213</b>				<b>2,187</b>	<b>329,920</b>
<b>Restricted for:</b>							
Community development						273,963	273,963
Developer						285,307	285,307
Streets and roads						14,994,890	14,994,890
Debt services						1,611,157	1,611,157
Park and facilities improvements		2,753,940				2,177,709	4,931,649
Lighting and landscape						3,463,128	3,463,128
Capital projects				\$13,658,093	\$11,340,645		24,998,738
Land held for resale			\$3,092,668				3,092,668
Public safety		2,077,532				34,135	2,111,667
Solid waste						221,891	221,891
Housing			3,999,900				3,999,900
<b>Total Restricted</b>		<b>4,831,472</b>	<b>7,092,568</b>	<b>13,658,093</b>	<b>11,340,645</b>	<b>23,062,180</b>	<b>59,984,958</b>
<b>Committed to:</b>							
Capital projects						784,725	784,725
<b>Total Committed</b>						<b>784,725</b>	<b>784,725</b>
<b>Unassigned</b>	<b>11,421,981</b>						<b>11,421,981</b>
<b>Total Fund Balances</b>	<b>\$11,741,501</b>	<b>\$4,839,685</b>	<b>\$7,092,568</b>	<b>\$13,658,093</b>	<b>\$11,340,645</b>	<b>\$23,849,092</b>	<b>\$72,521,584</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.

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

Fiscal year ended June 30, 2014

**10. Defined Benefit Pension Plan (PERS)**

*(a) Plan Description*

The City's defined benefit pension plan provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries of the Miscellaneous Plan of the City of San Ramon. The Miscellaneous Plan is part of the Public Agency portion of the California Public Employees Retirement System (CalPERS), an agent single-employer plan administered by CalPERS, which acts as a common investment and administrative agent for participating public employers within the State of California. The City also contributes to the cost sharing multiple-employer public employee defined benefit pension plan for safety employees. CalPERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries of the Safety Police Plan of the City of San Ramon. A menu of benefit provisions, as well as other requirements are established by State statutes within the Public Employees' Retirement Law. The City selects optional benefit provisions from the benefit menu by contract with CalPERS and adopts those benefits through local ordinance. CalPERS issues a separate comprehensive annual financial report. Copies of the CalPERS' annual financial report may be obtained from the CalPERS Executive Office, 400 P Street, Sacramento, CA 95814.

*(b) Funding Policy*

A summary of the Plans' provisions and benefits in effect at June 30, 2014 are shown below:

	Miscellaneous Plan		
Hire Date	Prior to 7/1/2012	Between 7/1/2012 to 1/1/2013	After 1/1/2013
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	50-65	62
Monthly benefits, as a % of annual salary	2.0-2.7%	1.092-2.418%	2%
Required employee contribution rates	8%	7%	6.25%
Required employer contribution rates	13.498%	13.498%	13.154%

	Safety Plan		
Hire Date	Prior to 7/1/2012	Between 7/1/2012 to 1/1/2013	After 1/1/2013
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 (range)	50	50-55	57
Monthly benefits, as a % of annual salary	3%	2.4-3%	2.7%
Required employee contribution rates	9%	9%	12.25%
Required employer contribution rates	27.877%	22.502%	12.25%

CALPERS uses the market related value method of valuing the Plan's assets. For the most recent actuarial report, as of June 30, 2013, an investment rate of return of 7.50% is assumed, including inflation at 2.75%. Annual salary increases are assumed to vary by duration of service. Changes in liability due to plan amendments, changes in actuarial assumptions, or changes in actuarial methods are amortized as a level percentage of payroll on a closed basis over twenty years. Investment gains and losses that occur in the operation of the plan are amortized over a 30-year period with Direct Rate Smoothing with a 5-year ramp up/ramp down.

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

Fiscal year ended June 30, 2014

**10. Defined Benefit Pension Plan (PERS), continued**

**(b) Funding Policy (continued)**

With the proceeds from the Pension Obligation Bonds, the City funded the unfunded actuarial accrued liabilities of the pension plans (See Note 8). These prepaid contributions are reflected in the accompanying financial statements as Prepaid Pension Asset which amounted to \$16,340,000 at June 30, 2014. During fiscal 2013-14, the amortization of the prepayment decreased the actuarially required contributions by \$180,000.

The Schedule of Funding Progress presented below, presents multiyear trend information about whether the actuarial value of the plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits at June 30:

Miscellaneous Plan, Tier II and PEPRA Actuarial						
Valuation Date	Entry Age Normal Accrued Liability	Actuarial Value of Assets	Unfunded (Overfunded) Liability	Funded Ratio	Annual Covered Payroll	Unfunded (Overfunded) Liability as % of Payroll
2011	\$83,570,990	\$77,182,318	\$6,388,672	92.4%	\$17,023,224	37.5%
2012	89,846,116	83,320,009	6,526,107	92.7%	16,225,194	40.2%
2013	96,223,572	86,540,163	9,683,409	89.9%	16,003,103	60.5%

Safety Plan Actuarial						
Valuation Date	Entry Age Normal Accrued Liability	Actuarial Value of Assets	Unfunded (Overfunded) Liability	Funded Ratio	Annual Covered Payroll	Unfunded (Overfunded) Liability as % of Payroll
2011	\$8,686,304	\$6,855,034	\$1,831,270	78.9%	\$7,069,380	25.9%
2012	13,672,935	10,082,866	3,590,069	73.7%	6,990,626	51.4%
2013	18,294,109	14,182,274	4,111,835	77.5%	7,007,598	58.7%

Safety Plan Tier II Actuarial						
Valuation Date	Entry Age Normal Accrued Liability	Actuarial Value of Assets	Unfunded (Overfunded) Liability	Funded Ratio	Annual Covered Payroll	Unfunded (Overfunded) Liability as % of Payroll
2013	\$11,142	\$8,979	\$2,163	80.6%	\$181,103	1.2%

Safety PEPRA Actuarial						
Valuation Date	Entry Age Normal Accrued Liability	Actuarial Value of Assets	Unfunded (Overfunded) Liability	Funded Ratio	Annual Covered Payroll	Unfunded (Overfunded) Liability as % of Payroll
2013	\$17,725	\$26,015	(\$8,290)	146.8%	\$88,919	(9.3%)

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

Fiscal year ended June 30, 2014

**10. Defined Benefit Pension Plan (PERS), continued**

*(c) Annual Pension Cost*

CalPERS determines contribution requirements using a modification of the Entry Age Normal Cost Method. Under this method, the City’s total normal benefit cost for each employee from date of hire to date of retirement is expressed as a level percentage of the related total payroll cost. Normal benefit cost under this method is the level amount the City must pay annually to fund an employee’s projected retirement benefit. This level percentage of payroll method is used to amortize any unfunded actuarial liabilities. The actuarial assumptions used to compute contribution requirements are also used to compute the actuarial accrued liabilities. The City uses the actuarially determined percentages of payroll to calculate and pay contributions to CALPERS. This results in no net pension obligations or unpaid contributions. Annual Pension Costs, representing the payment of all contributions required by CALPERS, for the last three fiscal years were as follows:

Fiscal Year	Annual Pension Cost		Percentage of APC Contributed
	Safety	Miscellaneous	
2012	\$1,842,117	\$2,138,903	100%
2013	1,851,085	2,078,722	100%
2014	1,922,705	2,121,308	100%

**11. Post Employment Health Care Benefits**

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, 2014, those cost totaled \$69,949. See Note 12 for additional disclosures on the City retiree health care benefits.

**12. Post Employment Healthcare Plan**

*Plan Description:* The City administers a single-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.

*Summary of Significant Accounting Policies:* The Plan is 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 related cash flows.

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

Fiscal year ended June 30, 2014

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

The benefits and refunds of the plan are recognized when due and payable in accordance with the terms of the plan.

*Eligibility:* 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 at January 1, 2014, the date of the latest actuarial valuation:

Retirees	61	
Active plan members	226	
Total	287	

*Funding Policy:* 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 2013-2014, the City contributed \$2,082,687 to the plan and \$540,272 for current premiums (100% of total premiums). Plan members receiving benefits contributed \$56,697 (approximately 10.49% 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 \$394 per month for any health coverage, also subject to the vesting schedule.

*Annual OPEB Cost and Net OPEB Obligation:* The City's annual other post-employment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement No. 45. *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions* (GASB 45). The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) not to exceed thirty years. The following table shows the components of the City's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the City's net OPEB asset as of June 30, 2014:

Annual Required Contribution (ARC)	\$2,082,687	
Interest on net OPEB assets	(5,594)	
Adjustment to ARC	6,100	
Annual Pension Cost	2,083,193	
Contributions made	2,082,687	
Increase in net OPEB (asset)	506	
Net OPEB (asset) at June 30, 2013	(82,874)	
Net OPEB (asset) at June 30, 2014	(\$82,368)	

**CITY OF SAN RAMON, CALIFORNIA**

**NOTES TO THE FINANCIAL STATEMENTS**

Fiscal year ended June 30, 2014

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

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB Obligation/ (Asset) for 2014 and the two preceding years were as follows:

<u>Fiscal Year</u>	<u>Annual OPEB Cost</u>	<u>Actual Payments</u>	<u>Percentage Of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation (Asset)</u>
6/30/2012	\$1,879,169	\$1,879,169	100%	(\$81,640)
6/30/2013	2,082,687	2,082,287	100%	(82,874)
6/30/2014	2,083,193	2,082,687	100%	(82,368)

*Funded Status and Progress:* As of January 1, 2014, the most recent valuation date, the actuarial accrued liability for benefits was \$22.9 million, and the actuarial value of assets was \$17.6 million, resulting in an unfunded actuarial accrued liability (UAAL) of \$5.3 million and a funded ratio (actuarial value of assets as a percentage of the actuarial accrued liability) of 77%. The covered payroll (annual payroll of active employees covered by plan) was \$20.1 million, and the ratio of the UAAL to the covered payroll was 26%.

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets (A)</u>	<u>Entry Age Actuarial Accrued Liability (B)</u>	<u>Overfunded (Underfunded) Actuarial Accrued Liability (A – B)</u>	<u>Funded Ratio (A/B)</u>	<u>Covered Payroll (C)</u>	<u>Overfunded (Underfunded) Actuarial Liability as Percentage of Covered Payroll [(A – B)/C]</u>
1/1/2010	\$7,042,928	\$13,798,458	(\$6,755,530)	51%	\$21,610,540	31%
1/1/2012	10,164,507	17,225,823	(7,061,316)	59%	25,371,123	28%
1/1/2014	17,577,448	22,858,160	(5,280,712)	77%	20,129,237	26%

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented above, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for the benefits.

*Actuarial Methods and Assumptions:* Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial assets, consistent with the long-term perspective of the calculations.

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

Fiscal year ended June 30, 2014

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

The actuarial cost method used for determining the benefit obligations is the Projected Unit Credit Cost Method. The actuarial assumptions included a 6.75 percent investment rate of return, which is a blended rate of the expected long-term investment returns on plan assets and on the City's own investments calculated based on the funded level of the plan at the valuation date, and an annual healthcare cost trend rate of 4 percent initially, reduced by decrements of .25% per year. Both rates included a 4 percent inflation assumption. The UAAL is being amortized on an open basis as a level percentage of projected payrolls over 30 years.

**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 more fully described at Note 1.

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), 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.

Audited financial information can be obtained from the MPA at 1911 San Miguel Drive, Walnut Creek, CA 94596. A summary of the latest unaudited annual financial information as of and for the year ended June 30, 2014 is as follows:

	<b>MPA</b>
Total assets	\$49,286,280
Total liabilities	\$40,255,198
Total net position	\$9,031,082
Total revenue	\$20,966,828
Total expenditures/ expenses	\$21,939,721
Net (decrease) in net position	(\$972,893)

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

Fiscal year ended June 30, 2014

**13. Risk Management, continued**

**(b) Summary Disclosure of Self-Insurance Losses**

The City currently reports all of its risk management activities in its Insurance Liability Internal Service Fund. The City was self-insured for its health benefits through March 2014. Excess coverage for health benefits was provided by Sun Life Assurance Company of Canada. Excess coverage for health insurance was provided by a commercial insurance policy after payment of large deductibles, referred to as self-insurance retention. Starting April 1, 2014, the City's health benefits are insured by CalPERS.

The unpaid claims liabilities include amounts for incurred but not reported (IBNR) claims. IBNR claims are claims that are incurred through the end of the fiscal year but not reported until after that date. Claim liabilities are calculated considering recent claim settlement trends, including frequency.

**(c) 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 by 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, 2014 was estimated by management and based on MPA's claims experience, and was computed as follows:

	2014				2013
	Workers Compensation	General Liability	Healthcare	Total	
Beginning claims payable balance	\$171,575	\$642,259	\$109,352	\$923,186	\$970,760
Claims incurred	328,382	3,308,194	5,924,519	9,561,095	3,113,515
Increase (decrease) in estimated liability	(171,575)	(642,259)	(87,359)	(901,193)	(508,188)
Claims paid	(64,365)	(2,534,189)	(5,924,519)	(8,523,073)	(2,652,901)
Ending claims payable balance	<u>\$264,017</u>	<u>\$774,005</u>	<u>\$21,993</u>	<u>\$1,060,015</u>	<u>\$923,186</u>

**14. Developer 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 seven different times (September 1991, September 1996, April 1998, May 2002, January 2008, December 2008, and December 2009). 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.

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

Fiscal year ended June 30, 2014

**14. Developer Agreements, continued**

**(a) *Bishop Ranch Agreement, continued***

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 elects to sell or transfer any or all of its interests in the property at any time before December 31, 2010, the developer has 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 does not commence construction of a civic center complex on the property by December 31, 2010, the developer has 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.

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

The City entered into a Master Property Tax Exchange Agreement with Contra Costa County in June of 1986. This agreement was amended in December of 1987 and made specific provisions for the sharing of tax revenues in the 585-acre business park known as Bishop Ranch. The agreement provided 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. The amount of property taxes received by the Contra Costa County under the agreement for the Bishop Ranch area during the year was \$1,397,430.

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

Fiscal year ended June 30, 2014

**14. Developer Agreements, continued**

**(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.

**(d) *Assessment Districts Bond Issues***

The Fostoria Parkway Assessment District issued special assessment bonds for the purpose of public improvements under the Municipal Improvement Acts of 1911 and 1913. These special assessment bonds were refinanced and refunded under the 1984 Refunding Act in July 2005. Neither the faith, credit, nor taxing power of the City is pledged to the repayment of the bonds. The City is only acting as an agent for the property owners and bondholders in collecting and forwarding the special assessment. Accordingly, the unretired principal at June 30, 2014 of \$128,500 has not been recorded as a long-term liability in the statement of net position.

**(e) *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, 2014 of \$92,674 has not been recorded as a long-term liability in the statement of net position.

**(f) *Sunset Development Company***

On October 8, 2013, the City and Sunset Development Company entered into a Memorandum of understanding, which includes retiring the outstanding loan balance of \$7,285,000 with the City and Sunset retains a right to acquire land (BR3A) from the City for approximately \$7,550,000. In exchange, Sunset will design, build and deliver a new city hall to be located within Central Park at a cost not to exceed \$14,835,000 (the amount of the outstanding loan balance and the sale of BR3A).

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

Fiscal year ended June 30, 2014

**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.

**REQUIRED SUPPLEMENTARY INFORMATION**

CITY OF SAN RAMON  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$30,019,070	\$30,019,070	\$31,628,578	\$1,609,508
Licenses and permits	1,318,050	1,318,050	1,568,690	250,640
Intergovernmental	156,915	156,915	288,589	131,674
Developer fees	28,500			
Charges for services	4,948,468	4,948,468	5,562,685	614,217
Fines and forfeitures	374,000	374,000	331,413	(42,587)
Investment income	124,215	124,215	658,076	533,861
Miscellaneous	1,940,013	1,940,013	1,826,132	(113,881)
<b>TOTAL REVENUES</b>	<b>38,909,231</b>	<b>38,880,731</b>	<b>41,864,163</b>	<b>2,983,432</b>
<b>EXPENDITURES</b>				
Current:				
General Government:	5,000,875	5,090,340	4,615,709	474,631
Community development	3,287,300	3,349,835	3,317,648	32,187
Police services	10,667,784	10,820,698	10,964,207	(143,509)
Public works	11,110,024	11,226,524	10,953,559	272,965
Parks and community services	7,961,612	7,962,809	7,687,618	275,191
Debt service:				
Principal retirement			34,487	(34,487)
Interest and fees			8,824	(8,824)
<b>TOTAL EXPENDITURES</b>	<b>38,027,595</b>	<b>38,450,206</b>	<b>37,582,052</b>	<b>868,154</b>
Excess (deficiency) of revenue over (under) expenditures	881,636	430,525	4,282,111	3,851,586
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	2,159,596	2,159,596	2,213,967	54,371
Transfers (out)	(3,040,220)	(6,492,263)	(6,506,651)	(14,388)
Total Other Financing Sources (Uses)	(880,624)	(4,332,667)	(4,292,684)	39,983
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$1,012</b>	<b>(\$3,902,142)</b>	<b>(10,573)</b>	<b>\$3,891,569</b>
Fund balance at beginning of year			11,752,074	
Fund balance at end of year			<b>\$11,741,501</b>	

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, 2014

	<u>Budgeted Amounts</u>		<u>Actual Amounts Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Intergovernmental	\$12,699,087	\$12,699,087	\$12,372,575	(\$326,512)
Miscellaneous			26,196	26,196
<b>TOTAL REVENUES</b>	<u>12,699,087</u>	<u>12,699,087</u>	<u>12,398,771</u>	<u>(300,316)</u>
<b>EXPENDITURES</b>				
Current:				
Police services	6,096,750	6,186,557	6,001,282	185,275
Public works	7,847,763	8,033,641	7,774,959	258,682
Debt service:				
Principal			27,083	(27,083)
Interest and fees			5,380	
<b>TOTAL EXPENDITURES</b>	<u>13,944,513</u>	<u>14,220,198</u>	<u>13,808,704</u>	<u>411,494</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(1,245,426)</u>	<u>(1,521,111)</u>	<u>(1,409,933)</u>	<u>111,178</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (out)	<u>(62,033)</u>	<u>(62,033)</u>	<u>(68,986)</u>	<u>(6,953)</u>
Total Other Financing Sources (Uses)	<u>(62,033)</u>	<u>(62,033)</u>	<u>(68,986)</u>	<u>(6,953)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u><u>(\$1,307,459)</u></u>	<u><u>(\$1,583,144)</u></u>	<u>(1,478,919)</u>	<u><u>\$104,225</u></u>
Fund balance at beginning of year			<u>6,318,604</u>	
Fund balance at end of year			<u><u>\$4,839,685</u></u>	

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, 2014

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Investment income			\$2,267	\$2,267
Miscellaneous	\$14,100	\$14,100	77,570	63,470
TOTAL REVENUES	<u>14,100</u>	<u>14,100</u>	<u>79,837</u>	<u>65,737</u>
EXPENDITURES				
Current:				
Housing	849,684	849,684	837,817	11,867
TOTAL EXPENDITURES	<u>849,684</u>	<u>849,684</u>	<u>837,817</u>	<u>11,867</u>
NET CHANGE IN FUND BALANCE	<u>(\$835,584)</u>	<u>(\$835,584)</u>	(757,980)	<u>\$77,604</u>
Fund balance at beginning of year			<u>7,850,548</u>	
Fund balance at end of year			<u>\$7,092,568</u>	

**CITY OF SAN RAMON, CALIFORNIA**

**NOTE TO REQUIRED SUPPLEMENTARY INFORMATION**

June 30, 2014

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, it is adopted, in late June, 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.



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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, 2014

	Final	Actual Amounts Actual	Variance with Final Budget Positive (Negative)
EXPENDITURES			
Debt service:			
Principal	\$1,070,000	\$1,070,000	
Interest and fees	434,950	431,958	\$2,992
TOTAL EXPENDITURES	1,504,950	1,501,958	2,992
Excess (deficiency) of revenue over (under) expenditures	(1,504,950)	(1,501,958)	(1,501,958)
OTHER FINANCING SOURCES (USES)			
Transfers in	1,235,548	1,235,548	
Total Other Financing Sources (Uses)	1,235,548	1,235,548	
NET CHANGE IN FUND BALANCE	(\$269,402)	(266,410)	\$2,992
Fund balance at beginning of year		13,924,503	
Fund balance at end of year		\$13,658,093	

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, 2014

	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental	\$289,000	\$705,311	\$416,311
Investment income	<u>50,000</u>	<u>101,479</u>	<u>51,479</u>
TOTAL REVENUES	<u>339,000</u>	<u>806,790</u>	<u>467,790</u>
EXPENDITURES			
Current:			
Capital outlay	<u>7,235,657</u>	<u>7,734,979</u>	<u>(499,322)</u>
TOTAL EXPENDITURES	<u>7,235,657</u>	<u>7,734,979</u>	<u>(499,322)</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(6,896,657)</u>	<u>(6,928,189)</u>	<u>(31,532)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	7,154,831	7,161,967	7,136
Transfers (out)	<u>(50,000)</u>	<u>(310,044)</u>	<u>(260,044)</u>
Total Other Financing Sources (Uses)	<u>7,104,831</u>	<u>6,851,923</u>	<u>(252,908)</u>
NET CHANGE IN FUND BALANCE	<u><u>\$208,174</u></u>	<u>(76,266)</u>	<u><u>(\$284,440)</u></u>
Fund balance at beginning of year		<u>11,416,911</u>	
Fund balance at end of year		<u><u>\$11,340,645</u></u>	



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

**Special Revenue Funds**

Special Revenue Funds 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 Funds, Gas Tax Fund, Park Development Fund, Crow Canyon Project Fund, SCCJEPA Fund, Street Maintenance/Improvements Fund, Traffic Improvements Fund, and Tri-Valley Transportation Fund.

The City 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 Funds, Special Landscaping Zones Fund, Canyon Park Fund, Village Center Common Area Fund, Solid Waste Fund, Geologic Hazard Abatement District (GHAD) Fund, and Non-Point Drainage District Fund.

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, Police Services Donation Fund, Project Participation Fund, Geographic Information Systems Fund, Planning Cost Recovery Fund and Public Education and Government Fund.

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

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

CITY OF SAN RAMON  
NON-MAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEETS  
JUNE 30, 2014

	SPECIAL REVENUE FUNDS				
	Planning Cost Recovery	Geographic Information System	Development Mitigation	Gas Tax	Park Development
ASSETS					
Cash and investments	\$760,028	\$61,548	\$276,469	\$612,767	\$1,524,035
Restricted Cash and investments					
Receivable, net:					
Accounts	25,888	6,903	8,495	228,042	
Notes					
Interest	1,068	54	344	970	1,404
Prepaid items					
Total Assets	\$786,984	\$68,505	\$285,308	\$841,779	\$1,525,439
LIABILITIES					
Accounts payable					
Accrued payroll	\$2,259				
Due to other funds					
Deposits payable					\$24,421
Advances from other funds					
Total Liabilities	2,259				24,421
Deferred inflow of resources:					
Unavailable revenue - loans receivable					
FUND BALANCES					
Nonspendable					
Restricted		\$68,505	\$285,308	\$841,779	1,501,018
Committed	784,725				
TOTAL FUND BALANCES (DEFICITS)	784,725	68,505	285,308	841,779	1,501,018
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$786,984	\$68,505	\$285,308	\$841,779	\$1,525,439

SPECIAL REVENUE FUNDS

Crow Canyon Project	SCCJEP A	Street Maintenance/ Improvements	Traffic Improvements	Tri-Valley Transportation	Public Education and Government	Citywide Lighting and Landscaping
\$4,056	\$6,034,249	\$386,895	\$451,968	\$41,110	\$388,172	\$1,361,988
					59,596	101,119
7	8,715	4,925 624	690	99	453	1,793 600
<u>\$4,063</u>	<u>\$6,042,964</u>	<u>\$392,444</u>	<u>\$452,658</u>	<u>\$41,209</u>	<u>\$448,221</u>	<u>\$1,465,500</u>
						\$127,887 13,831
						99,908
						241,626
		\$4,925				
\$4,063	\$6,042,964	387,519	\$452,658	\$41,209	\$448,221	600 1,223,274
4,063	6,042,964	387,519	452,658	41,209	448,221	1,223,874
<u>\$4,063</u>	<u>\$6,042,964</u>	<u>\$392,444</u>	<u>\$452,658</u>	<u>\$41,209</u>	<u>\$448,221</u>	<u>\$1,465,500</u>

(Continued)

CITY OF SAN RAMON  
NON-MAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEETS  
JUNE 30, 2014

SPECIAL REVENUE FUNDS					
	Special Landscaping Zones	Canyon Park	Village Center Common Area	Solid Waste	GHAD
<b>ASSETS</b>					
Cash and investments	\$2,360,173	\$230,281	\$28,097	\$228,434	\$7,266,618
Restricted Cash and investments					
Receivable, net:					
Accounts	5,783		5,228	13,488	979
Notes					
Interest	3,521	368	43	394	10,584
Prepaid items					1,587
<b>Total Assets</b>	<b>\$2,369,477</b>	<b>\$230,649</b>	<b>\$33,368</b>	<b>\$242,316</b>	<b>\$7,279,768</b>
<b>LIABILITIES</b>					
Accounts payable	\$109,581	\$2,000	\$360	\$15,803	\$73,788
Accrued payroll	20,043	178		4,622	12,704
Due to other funds					
Deposits payable					
Advances from other funds					
<b>Total Liabilities</b>	129,624	2,178	360	20,425	86,492
Deferred inflow of resources:					
Unavailable revenue - loans receivable					
<b>FUND BALANCES</b>					
Nonspendable					1,587
Restricted	2,239,853	228,471	33,008	221,891	7,191,689
Committed					
<b>TOTAL FUND BALANCES (DEFICITS)</b>	<b>2,239,853</b>	<b>228,471</b>	<b>33,008</b>	<b>221,891</b>	<b>7,193,276</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS     OF RESOURCES AND FUND BALANCE</b>	<b>\$2,369,477</b>	<b>\$230,649</b>	<b>\$33,368</b>	<b>\$242,316</b>	<b>\$7,279,768</b>

SPECIAL REVENUE FUNDS

DEBT SERVICE FUNDS

Non-Point Drainage District	Street Smarts	TDM Programs	Police Services Donation	Project Participation	Pension Obligation Bonds	LED Lights
\$39,200	\$212,298		\$219,314		\$249,872 157	\$63
26,205		\$38,661				
	249		209		967	97
<u>\$65,405</u>	<u>\$212,547</u>	<u>\$38,661</u>	<u>\$219,523</u>		<u>\$250,996</u>	<u>\$160</u>
\$41,203 24,202	\$5,582 1,507	\$3,864 6,998 27,799	\$185,388			
<u>65,405</u>	<u>7,089</u>	<u>38,661</u>	<u>185,388</u>			
	205,458		34,135		\$250,996	\$160
	<u>205,458</u>		<u>34,135</u>		<u>250,996</u>	<u>160</u>
<u>\$65,405</u>	<u>\$212,547</u>	<u>\$38,661</u>	<u>\$219,523</u>		<u>\$250,996</u>	<u>\$160</u>

(Continued)

CITY OF SAN RAMON  
NON-MAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEETS  
JUNE 30, 2014

	DEBT SERVICE FUNDS	Total Nonmajor Governmental Funds
	COP #11	
<b>ASSETS</b>		
Cash and investments	\$1,124,972	\$23,862,607
Restricted Cash and investments	233,066	233,223
Receivable, net:		
Accounts		520,387
Notes		4,925
Interest	1,963	34,616
Prepaid items		2,187
	<u>\$1,360,001</u>	<u>\$24,657,945</u>
<b>LIABILITIES</b>		
Accounts payable		\$380,068
Accrued payroll		86,344
Due to other funds		27,799
Deposits payable		209,809
Advances from other funds		99,908
		<u>803,928</u>
Total Liabilities		<u>803,928</u>
Deferred inflow of resources:		
Deferred revenue		4,925
		<u>4,925</u>
<b>FUND BALANCES</b>		
Nonspendable		2,187
Restricted	\$1,360,001	23,062,180
Committed		784,725
		<u>784,725</u>
TOTAL FUND BALANCE (DEFICITS)	<u>1,360,001</u>	<u>23,849,092</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$1,360,001</u>	<u>\$24,657,945</u>



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CITY OF SAN RAMON  
NON-MAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENTS OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2014

	SPECIAL REVENUE FUNDS				
	Planning Cost Recovery	Geographic Information System	Development Mitigation	Gas Tax	Park Development
REVENUES					
Licenses and permits					
Intergovernmental				\$2,382,500	
Developer fees		\$68,109	\$172,954		\$1,497,201
Charges for services	\$285,326				
Fines and forfeitures					
Investment income	5,895	396	1,836	3,544	9,976
Special assessments					
Miscellaneous					
Total Revenues	291,221	68,505	174,790	2,386,044	1,507,177
EXPENDITURES					
Current:					
Community development	49,555				
Police services					
Public works					
Capital outlay					
Debt service:					
Principal					
Interest and fees					
Total Expenditures	49,555				
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES					
	241,666	68,505	174,790	2,386,044	1,507,177
OTHER FINANCING SOURCES (USES)					
Transfers in		47,843		59,414	40,275
Transfers (out)		(47,843)	(298,438)	(1,969,293)	(161,853)
Total Other Financing Sources (Uses)			(298,438)	(1,909,879)	(121,578)
Net change in fund balances	241,666	68,505	(123,648)	476,165	1,385,599
Fund balances at the beginning of the period	543,059		408,956	365,614	115,419
Fund balances at the end of period	\$784,725	\$68,505	\$285,308	\$841,779	\$1,501,018

SPECIAL REVENUE FUNDS

Crow Canyon Project	SCCJEP A	Street Maintenance/ Improvements	Traffic Improvements	Tri-Valley Transportation	Public Education and Government	Citywide Lighting and Landscaping
	\$1,173,905	\$1,032,802	\$69,947	\$34,884		\$7,213
\$34	47,039	\$1,916	3,484	375	\$2,794	9,530
					230,728	2,218,136
						82,998
<u>34</u>	<u>1,220,944</u>	<u>1,034,718</u>	<u>73,431</u>	<u>35,259</u>	<u>233,522</u>	<u>2,317,877</u>
						1,280,070
					4,170	
					4,170	1,280,070
<u>34</u>	<u>1,220,944</u>	<u>1,034,718</u>	<u>73,431</u>	<u>35,259</u>	<u>229,352</u>	<u>1,037,807</u>
	(34,671)	35 (1,229,442)	(76,227)			(983,872)
	(34,671)	(1,229,407)	(76,227)			(983,872)
34	1,186,273	(194,689)	(2,796)	35,259	229,352	53,935
4,029	4,856,691	582,208	455,454	5,950	218,869	1,169,939
<u>\$4,063</u>	<u>\$6,042,964</u>	<u>\$387,519</u>	<u>\$452,658</u>	<u>\$41,209</u>	<u>\$448,221</u>	<u>\$1,223,874</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, 2014

	SPECIAL REVENUE FUNDS				
	Special Landscaping Zones	Canyon Park	Village Center Common Area	Solid Waste	GHAD
REVENUES					
Licenses and permits				\$130	\$10,920
Intergovernmental				20,152	
Developer fees					
Charges for services					
Fines and forfeitures					
Investment income	\$17,267	\$1,869	\$229	1,997	55,980
Special assessments	1,222,811	9,497			1,379,539
Miscellaneous			6,006	168,573	45,944
Total Revenues	<u>1,240,078</u>	<u>11,366</u>	<u>6,235</u>	<u>190,852</u>	<u>1,492,383</u>
EXPENDITURES					
Current:					
Community development					
Police services					
Public works	1,254,971	6,826	1,724	190,918	423,630
Capital outlay					
Debt service:					
Principal					
Interest and fees					
Total Expenditures	<u>1,254,971</u>	<u>6,826</u>	<u>1,724</u>	<u>190,918</u>	<u>423,630</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(14,893)</u>	<u>4,540</u>	<u>4,511</u>	<u>(66)</u>	<u>1,068,753</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	345,504		4,073		
Transfers (out)	<u>(173,270)</u>	<u>(2,517)</u>			<u>(66,505)</u>
Total Other Financing Sources (Uses)	<u>172,234</u>	<u>(2,517)</u>	<u>4,073</u>		<u>(66,505)</u>
Net change in fund balances	157,341	2,023	8,584	(66)	1,002,248
Fund balances at the beginning of the period	<u>2,082,512</u>	<u>226,448</u>	<u>24,424</u>	<u>221,957</u>	<u>6,191,028</u>
Fund balances at the end of period	<u>\$2,239,853</u>	<u>\$228,471</u>	<u>\$33,008</u>	<u>\$221,891</u>	<u>\$7,193,276</u>

SPECIAL REVENUE FUNDS

DEBT SERVICE FUNDS

Non-Point Drainage District	Street Smarts	TDM Programs	Police Services Donation	Project Participation	Pension Obligation Bonds	LED Lights
	\$115,077	\$345,894				
\$340			\$812			
144	1,290		1,341	\$7	\$5,472	\$158
1,140,084						
9,108	52,500		2,741		1,295,010	
<u>1,149,676</u>	<u>168,867</u>	<u>345,894</u>	<u>4,894</u>	<u>7</u>	<u>1,300,482</u>	<u>158</u>
	129,730	345,894				
1,161,136			6,000			
10,243					180,000	161,865
298					1,082,063	59,679
<u>1,171,677</u>	<u>129,730</u>	<u>345,894</u>	<u>6,000</u>		<u>1,262,063</u>	<u>221,544</u>
(22,001)	39,137		(1,106)	7	38,419	(221,386)
(151,399)	35,000			(2,843)	1,256,033	221,546
(151,399)	35,000			(2,843)	(1,256,033)	221,546
(173,400)	74,137		(1,106)	(2,836)	38,419	160
<u>173,400</u>	<u>131,321</u>		<u>35,241</u>	<u>2,836</u>	<u>212,577</u>	
	<u>\$205,458</u>		<u>\$34,135</u>		<u>\$250,996</u>	<u>\$160</u>

(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, 2014

	<u>DEBT SERVICE FUNDS</u>	
	<u>COP #11</u>	<u>Total Nonmajor Governmental Funds</u>
REVENUES		
Licenses and permits		\$11,050
Intergovernmental		3,896,425
Developer fees		3,024,213
Charges for services		285,666
Fines and forfeitures		812
Investment income		172,573
Special assessments		5,970,067
Miscellaneous		1,893,608
Total Revenues	238,339	6,587,111
EXPENDITURES		
Current:		
Community development		525,179
Police services		6,000
Public works		4,319,275
Capital outlay		4,170
Debt service:		
Principal	\$190,000	542,108
Interest and fees	48,339	1,190,379
Total Expenditures	238,339	6,587,111
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(238,339)	8,667,303
OTHER FINANCING SOURCES (USES)		
Transfers in	237,066	2,246,789
Transfers (out)		(6,454,206)
Total Other Financing Sources (Uses)	237,066	(4,207,417)
Net change in fund balances	(1,273)	4,459,886
Fund balances at the beginning of the period	1,361,274	19,389,206
Fund balances at the end of period	\$1,360,001	\$23,849,092

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, 2014

	Final	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Charges for services	\$211,000	\$285,326	\$74,326
Investment income		5,895	5,895
<b>TOTAL REVENUES</b>	<b>211,000</b>	<b>291,221</b>	<b>80,221</b>
<b>EXPENDITURES</b>			
Current:			
Community development	49,875	49,555	320
<b>TOTAL EXPENDITURES</b>	<b>49,875</b>	<b>49,555</b>	<b>320</b>
Excess (deficiency) of revenue over (under) expenditures	161,125	241,666	80,541
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$161,125</b>	<b>241,666</b>	<b>\$80,541</b>
Fund balance (deficit) at beginning of year		543,059	
Fund balance (deficit) at end of year		<b>\$784,725</b>	

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, 2014

	Final	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Developer fees	\$67,689	\$172,954	\$105,265
Investment income		1,836	1,836
	67,689	174,790	107,101
Excess (deficiency) of revenue over (under) expenditures	67,689	174,790	107,101
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	(289,302)	(298,438)	(9,136)
Total Other Financing Sources (Uses)	(289,302)	(298,438)	(9,136)
<b>NET CHANGE IN FUND BALANCE</b>	<b>(\$221,613)</b>	<b>(123,648)</b>	<b>\$97,965</b>
Fund balance at beginning of year		408,956	
Fund balance at end of year		\$285,308	

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, 2014

	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Intergovernmental	\$1,689,424	\$2,382,500	\$693,076
Investment income		3,544	3,544
	<u>1,689,424</u>	<u>2,386,044</u>	<u>696,620</u>
Excess (deficiency) of revenue over (under) expenditures	<u>1,689,424</u>	<u>2,386,044</u>	<u>696,620</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in		59,414	59,414
Transfers (out)	<u>(1,971,293)</u>	<u>(1,969,293)</u>	<u>2,000</u>
Total Other Financing Sources (Uses)	<u>(1,971,293)</u>	<u>(1,909,879)</u>	<u>61,414</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u><u>(\$281,869)</u></u>	476,165	<u><u>\$758,034</u></u>
Fund balance at beginning of year		<u>365,614</u>	
Fund balance at end of year		<u><u>\$841,779</u></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, 2014

	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Developer fees	\$45,000	\$1,497,201	\$1,452,201
Investment income		9,976	9,976
	<u>45,000</u>	<u>1,507,177</u>	<u>1,462,177</u>
Total revenues			
Excess (deficiency) of revenue over (under) expenditures	<u>45,000</u>	<u>1,507,177</u>	<u>1,462,177</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in		40,275	40,275
Transfers (out)	<u>(161,853)</u>	<u>(161,853)</u>	
Total Other Financing Sources (Uses)	<u>(161,853)</u>	<u>(121,578)</u>	<u>40,275</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u><u>(\$116,853)</u></u>	1,385,599	<u><u>\$1,502,452</u></u>
Fund balance at beginning of year		<u>115,419</u>	
Fund balance at end of year		<u><u>\$1,501,018</u></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, 2014

	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
REVENUES			
Investment income		\$34	\$34
Total revenues		<u>34</u>	<u>34</u>
Excess (deficiency) of revenue over (under) expenditures		<u>34</u>	<u>34</u>
NET CHANGE IN FUND BALANCE		<u>34</u>	<u>\$34</u>
Fund balance at beginning of year		<u>4,029</u>	
Fund balance at end of year		<u><u>\$4,063</u></u>	

CITY OF SAN RAMON  
 SCCJEPF FUND  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE  
 BUDGET AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2014

	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>			
Developer fees	\$624,935	\$1,173,905	\$548,970
Investment income		47,039	47,039
	<u>624,935</u>	<u>1,220,944</u>	<u>596,009</u>
Total revenues			
Excess (deficiency) of revenue over (under) expenditures	<u>624,935</u>	<u>1,220,944</u>	<u>596,009</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	<u>(34,671)</u>	<u>(34,671)</u>	
Total Other Financing Sources (Uses)	<u>(34,671)</u>	<u>(34,671)</u>	
<b>NET CHANGE IN FUND BALANCE</b>	<u><u>\$590,264</u></u>	<u>1,186,273</u>	<u><u>\$596,009</u></u>
Fund balance at beginning of year		<u>4,856,691</u>	
Fund balance at end of year		<u><u>\$6,042,964</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, 2014

	Final	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Intergovernmental	\$695,949	\$1,032,802	\$336,853
Investment income		1,916	1,916
	<u>695,949</u>	<u>1,034,718</u>	<u>338,769</u>
Total revenues			
Excess (deficiency) of revenue over (under) expenditures	<u>695,949</u>	<u>1,034,718</u>	<u>338,769</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in		35	35
Transfers (out)	<u>(1,229,442)</u>	<u>(1,229,442)</u>	<u>          </u>
Total Other Financing Sources (Uses)	<u>(1,229,442)</u>	<u>(1,229,407)</u>	<u>35</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u><u>(\$533,493)</u></u>	<u><u>(194,689)</u></u>	<u><u>\$338,804</u></u>
Fund balance at beginning of year		<u>582,208</u>	
Fund balance at end of year		<u><u>\$387,519</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, 2014

	Final	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Developer fees	\$44,764	\$69,947	\$25,183
Investment income		3,484	3,484
	44,764	73,431	28,667
Total revenues			
Excess (deficiency) of revenue over (under) expenditures	44,764	73,431	28,667
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	(76,227)	(76,227)	
Total Other Financing Sources (Uses)	(76,227)	(76,227)	
<b>NET CHANGE IN FUND BALANCE</b>	<b>(\$31,463)</b>	<b>(2,796)</b>	<b>\$28,667</b>
Fund balance at beginning of year		455,454	
Fund balance at end of year		\$452,658	

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, 2014

	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
REVENUES			
Developer fees	\$21,979	\$34,884	\$12,905
Investment income		375	375
	<u>21,979</u>	<u>35,259</u>	<u>13,280</u>
Excess (deficiency) of revenue over (under) expenditures	<u>21,979</u>	<u>35,259</u>	<u>13,280</u>
 NET CHANGE IN FUND BALANCE	 <u><u>\$21,979</u></u>	 35,259	 <u><u>\$13,280</u></u>
Fund balance at beginning of year		<u>5,950</u>	
Fund balance at end of year		<u><u>\$41,209</u></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, 2014

	Final	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Investment income		\$2,794	\$2,794
Miscellaneous	\$200,000	230,728	30,728
<b>TOTAL REVENUES</b>	<b>200,000</b>	<b>233,522</b>	<b>33,522</b>
<b>EXPENDITURES</b>			
Current:			
Capital outlay	100,000	4,170	95,830
<b>TOTAL EXPENDITURES</b>	<b>100,000</b>	<b>4,170</b>	<b>95,830</b>
Excess (deficiency) of revenue over (under) expenditures	100,000	229,352	129,352
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$100,000</b>	<b>229,352</b>	<b>\$129,352</b>
Fund balance at beginning of year		218,869	
Fund balance at end of year		\$448,221	

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, 2014

	Final	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Special assessments	\$2,193,550	\$2,218,136	\$24,586
Developer fees	7,500	7,213	(287)
Investment income		9,530	9,530
Miscellaneous		82,998	82,998
<b>TOTAL REVENUES</b>	<b>2,201,050</b>	<b>2,317,877</b>	<b>116,827</b>
<b>EXPENDITURES</b>			
Current:			
Public works	1,194,845	1,280,070	(85,225)
<b>TOTAL EXPENDITURES</b>	<b>1,194,845</b>	<b>1,280,070</b>	<b>(85,225)</b>
Excess (deficiency) of revenue over (under) expenditures	1,006,205	1,037,807	31,602
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	(983,872)	(983,872)	
<b>Total Other Financing Sources (Uses)</b>	<b>(983,872)</b>	<b>(983,872)</b>	
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$22,333</b>	<b>53,935</b>	<b>\$31,602</b>
Fund balance at beginning of year		1,169,939	
Fund balance at end of year		<b>\$1,223,874</b>	

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, 2014

	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Special assessments	\$1,224,167	\$1,222,811	(\$1,356)
Investment income		17,267	17,267
	1,224,167	1,240,078	15,911
TOTAL REVENUES			
EXPENDITURES			
Current:			
Public works	1,399,174	1,254,971	144,203
	1,399,174	1,254,971	144,203
TOTAL EXPENDITURES			
Excess (deficiency) of revenue over (under) expenditures	(175,007)	(14,893)	160,114
OTHER FINANCING SOURCES (USES)			
Transfers in	345,504	345,504	
Transfers (out)	(173,270)	(173,270)	
Total Other Financing Sources (Uses)	172,234	172,234	
NET CHANGE IN FUND BALANCE	(\$2,773)	157,341	\$160,114
Fund balance at beginning of year		2,082,512	
Fund balance at end of year		\$2,239,853	

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, 2014

	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Special assessments	\$10,990	\$9,497	(\$1,493)
Investment income		1,869	1,869
TOTAL REVENUES	<u>10,990</u>	<u>11,366</u>	<u>376</u>
EXPENDITURES			
Current:			
Public works	17,237	6,826	10,411
TOTAL EXPENDITURES	<u>17,237</u>	<u>6,826</u>	<u>10,411</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(6,247)</u>	<u>4,540</u>	<u>10,787</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	<u>(2,517)</u>	<u>(2,517)</u>	
Total Other Financing Sources (Uses)	<u>(2,517)</u>	<u>(2,517)</u>	
NET CHANGE IN FUND BALANCE	<u>(\$8,764)</u>	2,023	<u>\$10,787</u>
Fund balance at beginning of year		<u>226,448</u>	
Fund balance at end of year		<u>\$228,471</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, 2014

	Final	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Investment income		\$229	\$229
Miscellaneous	\$6,187	6,006	(181)
<b>TOTAL REVENUES</b>	<b>6,187</b>	<b>6,235</b>	<b>48</b>
<b>EXPENDITURES</b>			
Current:			
Public works	10,260	1,724	8,536
<b>TOTAL EXPENDITURES</b>	<b>10,260</b>	<b>1,724</b>	<b>8,536</b>
Excess (deficiency) of revenue over (under) expenditures	(4,073)	4,511	8,584
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	4,073	4,073	
<b>Total Other Financing Sources (Uses)</b>	<b>4,073</b>	<b>4,073</b>	
<b>NET CHANGE IN FUND BALANCE</b>		<b>8,584</b>	<b>\$8,584</b>
Fund balance at beginning of year		24,424	
Fund balance at end of year		<b>\$33,008</b>	

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, 2014

	Final	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Intergovernmental	\$17,000	\$20,152	\$3,152
Licenses and permits		130	130
Investment income		1,997	1,997
Miscellaneous	159,500	168,573	9,073
<b>TOTAL REVENUES</b>	<b>176,500</b>	<b>190,852</b>	<b>14,352</b>
<b>EXPENDITURES</b>			
Current:			
Public works	220,102	190,918	29,184
<b>TOTAL EXPENDITURES</b>	<b>220,102</b>	<b>190,918</b>	<b>29,184</b>
Excess (deficiency) of revenue over (under) expenditures	(43,602)	(66)	43,536
<b>NET CHANGE IN FUND BALANCE</b>	<b>(\$43,602)</b>	(66)	<b>\$43,536</b>
Fund balance at beginning of year		221,957	
Fund balance at end of year		\$221,891	

CITY OF SAN RAMON  
GHAD FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2014

	Final	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Special assessments	\$1,395,105	\$1,379,539	(\$15,566)
Investment income	26,419	55,980	29,561
Licenses and permits	3,500	10,920	7,420
Miscellaneous	39,319	45,944	6,625
<b>TOTAL REVENUES</b>	<b>1,464,343</b>	<b>1,492,383</b>	<b>28,040</b>
<b>EXPENDITURES</b>			
Current:			
Public works	639,876	423,630	216,246
<b>TOTAL EXPENDITURES</b>	<b>639,876</b>	<b>423,630</b>	<b>216,246</b>
Excess (deficiency) of revenue over (under) expenditures	824,467	1,068,753	244,286
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	(66,505)	(66,505)	
<b>Total Other Financing Sources (Uses)</b>	<b>(66,505)</b>	<b>(66,505)</b>	
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$757,962</b>	<b>1,002,248</b>	<b>\$244,286</b>
Fund balance at beginning of year		6,191,028	
Fund balance at end of year		\$7,193,276	

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, 2014

	Final	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Charges for services		\$340	\$340
Special assessments	\$1,168,670	1,140,084	(28,586)
Investment income	500	144	(356)
Miscellaneous	6,000	9,108	3,108
<b>TOTAL REVENUES</b>	<b>1,175,170</b>	<b>1,149,676</b>	<b>(25,494)</b>
<b>EXPENDITURES</b>			
Current:			
Public works	1,195,529	1,161,136	34,393
Debt service:			
Principal		10,243	(10,243)
Interest and fees		298	(298)
<b>TOTAL EXPENDITURES</b>	<b>1,195,529</b>	<b>1,171,677</b>	<b>23,852</b>
Excess (deficiency) of revenue over (under) expenditures	(20,359)	(22,001)	(1,642)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	(151,399)	(151,399)	
Total Other Financing Sources (Uses)	(151,399)	(151,399)	
<b>NET CHANGE IN FUND BALANCE</b>	<b>(\$171,758)</b>	<b>(173,400)</b>	<b>(\$1,642)</b>
Fund balance at beginning of year		173,400	
Fund balance at end of year			

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, 2014

	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental	\$112,850	\$115,077	\$2,227
Investment income		1,290	1,290
Miscellaneous	39,500	52,500	13,000
TOTAL REVENUES	<u>152,350</u>	<u>168,867</u>	<u>16,517</u>
EXPENDITURES			
Current:			
Community development	178,700	129,730	48,970
TOTAL EXPENDITURES	<u>178,700</u>	<u>129,730</u>	<u>48,970</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(26,350)</u>	<u>39,137</u>	<u>65,487</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	35,000	35,000	
Total Other Financing Sources (Uses)	<u>35,000</u>	<u>35,000</u>	
NET CHANGE IN FUND BALANCE	<u>\$8,650</u>	74,137	<u>\$65,487</u>
Fund balance at beginning of year		<u>131,321</u>	
Fund balance at end of year		<u>\$205,458</u>	

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, 2014

	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental	\$628,061	\$345,894	(\$282,167)
TOTAL REVENUES	<u>628,061</u>	<u>345,894</u>	<u>(282,167)</u>
EXPENDITURES			
Current:			
Community development	628,061	345,894	282,167
TOTAL EXPENDITURES	<u>628,061</u>	<u>345,894</u>	<u>282,167</u>
Excess (deficiency) of revenue over (under) expenditures	_____	_____	_____
NET CHANGE IN FUND BALANCE	=====		=====
Fund balance at beginning of year		_____	
Fund balance at end of year		=====	

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, 2014

	Final	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Fines and forfeitures		\$812	\$812
Investment income		1,341	1,341
Miscellaneous		2,741	2,741
TOTAL REVENUES		4,894	4,894
<b>EXPENDITURES</b>			
Current:			
Police services		6,000	(6,000)
TOTAL EXPENDITURES		6,000	(6,000)
Excess (deficiency) of revenue over (under) expenditures		(1,106)	(1,106)
NET CHANGE IN FUND BALANCE		(1,106)	(\$1,106)
Fund balance at beginning of year		35,241	
Fund balance at end of year		\$34,135	

CITY OF SAN RAMON  
 PROJECT PARTICIPATION FUND  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE  
 BUDGET AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2014

	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>			
Investment income		\$7	\$7
Total revenues		<u>7</u>	<u>7</u>
Excess (deficiency) of revenue over (under) expenditures		<u>7</u>	<u>7</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)		(2,843)	(2,843)
Total Other Financing Sources (Uses)		<u>(2,843)</u>	<u>(2,843)</u>
<b>NET CHANGE IN FUND BALANCE</b>		<u>(2,836)</u>	<u>(\$2,836)</u>
Fund balance at beginning of year		<u>2,836</u>	
Fund balance at end of year		<u><u>          </u></u>	

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, 2014

	Final	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Developer fees	\$28,500	\$68,109	\$39,609
Investment income		396	396
	28,500	68,505	40,005
Excess (deficiency) of revenue over (under) expenditures	28,500	68,505	40,005
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	47,843	47,843	
Transfers (out)	(47,843)	(47,843)	
	Total Other Financing Sources (Uses)		
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$28,500</b>	<b>68,505</b>	<b>\$40,005</b>
Fund balance at beginning of year			
Fund balance at end of year		<b>\$68,505</b>	

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, 2014

	Final	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Investment income		\$5,472	\$5,472
Miscellaneous	\$1,256,033	1,295,010	38,977
<b>TOTAL REVENUES</b>	<b>1,256,033</b>	<b>1,300,482</b>	<b>44,449</b>
<b>EXPENDITURES</b>			
Debt service:			
Principal	180,000	180,000	
Interest and fees	1,082,182	1,082,063	119
<b>TOTAL EXPENDITURES</b>	<b>1,262,182</b>	<b>1,262,063</b>	<b>119</b>
Excess (deficiency) of revenue over (under) expenditures	(6,149)	38,419	44,568
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	1,256,033	1,256,033	
Transfers (out)	(1,256,033)	(1,256,033)	
<b>Total Other Financing Sources (Uses)</b>			
<b>NET CHANGE IN FUND BALANCE</b>	<b>(\$6,149)</b>	<b>38,419</b>	<b>\$44,568</b>
Fund balance at beginning of year		212,577	
Fund balance at end of year		\$250,996	

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, 2014

	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
EXPENDITURES			
Debt service:			
Principal	\$190,000	\$190,000	
Interest and fees	47,066	48,339	(\$1,273)
TOTAL EXPENDITURES	<u>237,066</u>	<u>238,339</u>	<u>(1,273)</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(237,066)</u>	<u>(238,339)</u>	<u>(1,273)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>237,066</u>	<u>237,066</u>	
Total Other Financing Sources (Uses)	<u>237,066</u>	<u>237,066</u>	
NET CHANGE IN FUND BALANCE	<u><u>          </u></u>	<u>(1,273)</u>	<u>(\$1,273)</u>
Fund balance at beginning of year		<u>1,361,274</u>	
Fund balance at end of year		<u><u>\$1,360,001</u></u>	

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, 2014

	Final	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Investment income		\$158	\$158
<b>TOTAL REVENUES</b>		<b>158</b>	<b>158</b>
<b>EXPENDITURES</b>			
Debt service:			
Principal	\$161,866	161,865	1
Interest and fees	59,680	59,679	1
<b>TOTAL EXPENDITURES</b>	<b>221,546</b>	<b>221,544</b>	<b>2</b>
Excess (deficiency) of revenue over (under) expenditures	(221,546)	(221,386)	160
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	221,546	221,546	
<b>Total Other Financing Sources (Uses)</b>	<b>221,546</b>	<b>221,546</b>	
<b>NET CHANGE IN FUND BALANCE</b>		<b>160</b>	<b>\$160</b>
Fund balance at beginning of year			
Fund balance at end of year		<b>\$160</b>	



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**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 Building 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, 2014

	Investment Fund	Equipment Replacement Fund	Information System Replacement Fund
<b>ASSETS</b>			
Current Assets:			
Cash and investments	\$8,667	\$3,401,283	\$987,703
Receivables, net:			
Accounts			6,593
Interest		5,409	1,510
Prepays			
Total Current Assets	8,667	3,406,692	995,806
Noncurrent Assets:			
Capital assets, net of accumulated depreciation		2,255,386	
Total Assets	8,667	5,662,078	995,806
<b>LIABILITIES</b>			
Current Liabilities:			
Accounts payable	6,583	178,517	37,401
Accrued payroll	2,084		
Claims and judgments			
Total Liabilities	8,667	178,517	37,401
<b>NET POSITION</b>			
Net investment in capital asset Unrestricted		2,255,386 3,228,175	958,405
Total Net Position	8,667	\$5,483,561	\$958,405

<u>Insurance Liability Fund</u>	<u>Healthcare Fund</u>	<u>Building Maintenance Fund</u>	<u>Totals</u>
\$3,277,889	\$413,612	\$790,101	\$8,879,255
12,759	30,959		50,311
4,731	4,137	841	16,628
8,222	38,694		46,916
<u>3,303,601</u>	<u>487,402</u>	<u>790,942</u>	<u>8,993,110</u>
			<u>2,255,386</u>
<u>3,303,601</u>	<u>487,402</u>	<u>790,942</u>	<u>11,248,496</u>
5,702	29,551		257,754
62			2,146
	21,993		21,993
<u>5,764</u>	<u>51,544</u>		<u>281,893</u>
			2,255,386
<u>3,297,837</u>	<u>435,858</u>	<u>790,942</u>	<u>8,711,217</u>
<u>\$3,297,837</u>	<u>\$435,858</u>	<u>\$790,942</u>	<u>\$10,966,603</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, 2014

	Investment Fund	Equipment Replacement Fund	Information System Replacement Fund
<b>OPERATING REVENUES</b>			
Charges for services		\$791,226	\$229,483
Total Operating Revenues		791,226	229,483
<b>OPERATING EXPENSES</b>			
Personnel services	\$45,333		
Services and supplies			131,655
Claims and insurance			
Depreciation		671,706	
Total Operating Expenses	45,333	671,706	131,655
Operating Income (Loss)	(45,333)	119,520	97,828
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Investment income (expenses)	45,333	27,528	7,822
Intergovernmental			
Net Nonoperating Revenues (Expenses)	45,333	27,528	7,822
Income (Loss) Before Contributions and Transfers		147,048	105,650
Transfers in		49,622	
Transfers (out)			(28,281)
Net Transfers		49,622	(28,281)
Change in net position		196,670	77,369
Total net position-beginning of year		5,286,891	881,036
Total net position-end of year		\$5,483,561	\$958,405

<u>Insurance Liability Fund</u>	<u>Healthcare Fund</u>	<u>Building Maintenance Fund</u>	<u>Totals</u>
<u>\$1,787,238</u>	<u>\$6,173,815</u>	<u>\$13,725</u>	<u>\$8,995,487</u>
<u>1,787,238</u>	<u>6,173,815</u>	<u>13,725</u>	<u>8,995,487</u>
688,298			733,631
89,296	9,152,287		9,373,238
1,527,178			1,527,178
			<u>671,706</u>
<u>2,304,772</u>	<u>9,152,287</u>		<u>12,305,753</u>
<u>(517,534)</u>	<u>(2,978,472)</u>	<u>13,725</u>	<u>(3,310,266)</u>
24,572	12,843	4,741	122,839
44,949			44,949
<u>69,521</u>	<u>12,843</u>	<u>4,741</u>	<u>167,788</u>
<u>(448,013)</u>	<u>(2,965,629)</u>	<u>18,466</u>	<u>(3,142,478)</u>
295,556		708,792	1,053,970
		(544,073)	(572,354)
295,556		164,719	481,616
(152,457)	(2,965,629)	183,185	(2,660,862)
<u>3,450,294</u>	<u>3,401,487</u>	<u>607,757</u>	<u>13,627,465</u>
<u>\$3,297,837</u>	<u>\$435,858</u>	<u>\$790,942</u>	<u>\$10,966,603</u>

CITY OF SAN RAMON  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2014

	Investment Fund	Equipment Replacement Fund	Information System Replacement Fund
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash received from department users		\$789,686	\$222,468
Cash payments to suppliers of goods and services	(\$45,333)		(109,418)
Cash payments to employees and services	420		
Net cash provided by operating activities	<u>(44,913)</u>	<u>789,686</u>	<u>113,050</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Intergovernmental Transfers in		49,622	
Transfers (out)			(28,281)
Cash Flows from Noncapital Financing Activities		<u>49,622</u>	<u>(28,281)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Acquisition and construction of capital assets, net		(674,676)	
Cash Flows from Capital and Related Financing Activities		<u>(674,676)</u>	
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Investment earnings received (paid)	45,333	27,528	7,822
Cash Flows from Investing Activities	<u>45,333</u>	<u>27,528</u>	<u>7,822</u>
Net increase (decrease) in cash and cash equivalents	420	192,160	92,591
Cash and investments at beginning of period	<u>8,247</u>	<u>3,209,123</u>	<u>895,112</u>
Cash and investments at end of period	<u><u>\$8,667</u></u>	<u><u>\$3,401,283</u></u>	<u><u>\$987,703</u></u>

<u>Insurance Liability Fund</u>	<u>Healthcare Fund</u>	<u>Building Maintenance Fund</u>	<u>Totals</u>
\$1,834,453	\$6,515,558	\$13,608	\$9,375,773
(801,854)	(9,271,999)		(10,228,604)
<u>(1,527,936)</u>	<u>(87,359)</u>		<u>(1,614,875)</u>
<u>(495,337)</u>	<u>(2,843,800)</u>	<u>13,608</u>	<u>(2,467,706)</u>
44,949			44,949
295,556		708,792	1,053,970
		<u>(544,073)</u>	<u>(572,354)</u>
<u>340,505</u>		<u>164,719</u>	<u>526,565</u>
			<u>(674,676)</u>
			<u>(674,676)</u>
<u>24,572</u>	<u>12,843</u>	<u>4,741</u>	<u>122,839</u>
<u>24,572</u>	<u>12,843</u>	<u>4,741</u>	<u>122,839</u>
(130,260)	(2,830,957)	183,068	(2,492,978)
<u>3,408,149</u>	<u>3,244,569</u>	<u>607,033</u>	<u>11,372,233</u>
<u>\$3,277,889</u>	<u>\$413,612</u>	<u>\$790,101</u>	<u>\$8,879,255</u>

CITY OF SAN RAMON  
INTERNAL SERVICES FUND  
COMBINING STATEMENT OF CASH FLOW, CONTINUED  
FOR THE YEAR ENDED JUNE 30, 2014

	<u>Investment Fund</u>	<u>Equipment Replacement Fund</u>	<u>Information System Replacement Fund</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:			
Operating income (loss)	(\$45,333)	\$119,520	\$97,828
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		671,706	
Change in assets and liabilities:			
Accounts receivable			(6,593)
Interest receivable		(1,540)	(422)
Prepays and deposits			
Accounts payable			22,237
Accrued payroll	420		
Claims and judgments payable			
Net cash provided by operating activities	<u>(\$44,913)</u>	<u>\$789,686</u>	<u>\$113,050</u>

<u>Insurance Liability Fund</u>	<u>Healthcare Fund</u>	<u>Building Maintenance Fund</u>	<u>Totals</u>
(\$517,534)	(\$2,978,472)	\$13,725	(\$3,310,266)
			671,706
47,861	341,921		383,189
(646)	(178)	(117)	(2,903)
(8,222)	7,362		(860)
(16,038)	(127,074)		(120,875)
(758)			(338)
	(87,359)		(87,359)
<u>(\$495,337)</u>	<u>(\$2,843,800)</u>	<u>\$13,608</u>	<u>(\$2,467,706)</u>



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

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

**Private Purpose Trust Funds**

*Successor Agency Fund*

This fund accounts for the operations of the agency.

*Successor Agency Capital Projects Fund*

This fund accounts for the capital projects of the agency.

**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* and the *Tri-Valley Transportation (TVTC) Trust Fund* are the other funds used to account for activities for which the City is acting only as an agent.

The *Tri-Valley TBID 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  
 SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY PRIVATE PURPOSE TRUST FUND  
 COMBINING SCHEDULE OF NET POSITION  
 JUNE 30, 2014

	Successor Agency Fund	Successor Agency Capital Projects	Totals
<b>ASSETS</b>			
Cash and investments	\$1,616,416	\$722,725	\$2,339,141
Restricted cash and investments	7,880,909		7,880,909
Accounts receivable	222		222
Notes and loans	15,267		15,267
Interest receivable	2,356	1,671	4,027
Capital assets, not depreciation	6,788,453		6,788,453
	<u>6,788,453</u>	<u>1,671</u>	<u>6,790,124</u>
Total assets	<u>\$16,303,623</u>	<u>\$724,396</u>	<u>\$17,028,019</u>
<b>LIABILITIES</b>			
Accounts payable	9,608	3,203	12,811
Accrued payroll	8,525	648	9,173
Deferred revenue			
Loan payable to City	3,483,624		3,483,624
Interest payable	1,312,149		1,312,149
Long-term debt:			
Due in less than one year	2,635,000		2,635,000
Due in more than one year	70,608,607		70,608,607
	<u>70,608,607</u>	<u>3,851</u>	<u>70,612,458</u>
Total liabilities	<u>78,057,513</u>	<u>3,851</u>	<u>78,061,364</u>
<b>NET POSITION</b>			
Held in trust for private purpose	<u>(\$61,753,890)</u>	<u>\$720,545</u>	<u>(\$61,033,345)</u>

CITY OF SAN RAMON  
 SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY PRIVATE PURPOSE TRUST FUND  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN NET POSITION  
 JUNE 30, 2014

	<u>Private Purpose Trust Funds</u>		
	<u>Successor Agency Fund</u>	<u>Successor Agency Capital Projects</u>	<u>Totals</u>
ADDITIONS			
Taxes	\$4,825,113		\$4,825,113
Investment income	23,553	\$6,656	30,209
Miscellaneous	10		10
Total additions	<u>4,848,676</u>	<u>6,656</u>	<u>4,855,332</u>
DEDUCTIONS			
Community development	331,144	480,976	812,120
Debt service:			
Interest and Fiscal Charges	<u>3,205,345</u>		<u>3,205,345</u>
Total deductions	<u>3,536,489</u>	<u>480,976</u>	<u>4,017,465</u>
Net change in net position	<u>1,312,187</u>	<u>(474,320)</u>	<u>837,867</u>
NET POSITION HELD IN TRUST FOR PRIVATE PURPOSE			
Beginning of year, as adjusted	<u>(63,066,077)</u>	<u>1,194,865</u>	<u>(61,871,212)</u>
End of year	<u><u>(\$61,753,890)</u></u>	<u><u>\$720,545</u></u>	<u><u>(\$61,033,345)</u></u>

CITY OF SAN RAMON  
 AGENCY FUNDS  
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 FOR THE YEAR ENDED JUNE 30, 2014

	Balance June 30, 2013	Additions	Reductions	Balance June 30, 2014
<hr/> <i>Fostoria Assessment District Fund</i> <hr/>				
<b>ASSETS</b>				
Cash and investments	\$122,535	\$206,922	\$197,192	\$132,265
Interest receivable	114	115	114	115
Total Assets	<u>\$122,649</u>	<u>\$207,037</u>	<u>\$197,306</u>	<u>\$132,380</u>
<b>LIABILITIES</b>				
Due to bondholders	<u>\$122,649</u>	<u>\$207,037</u>	<u>\$197,306</u>	<u>\$132,380</u>
Total Liabilities	<u>\$122,649</u>	<u>\$207,037</u>	<u>\$197,306</u>	<u>\$132,380</u>
<hr/> <i>Cree Court Assessment District Fund</i> <hr/>				
<b>ASSETS</b>				
Cash and investments	\$64,903	\$76,214	\$75,960	\$65,157
Interest receivable	79	105	79	105
Total Assets	<u>\$64,982</u>	<u>\$76,319</u>	<u>\$76,039</u>	<u>\$65,262</u>
<b>LIABILITIES</b>				
Due to bondholders	<u>\$64,982</u>	<u>\$76,319</u>	<u>\$76,039</u>	<u>\$65,262</u>
Total Liabilities	<u>\$64,982</u>	<u>\$76,319</u>	<u>\$76,039</u>	<u>\$65,262</u>
<hr/> <i>SCCJEPA Trust Fund</i> <hr/>				
<b>ASSETS</b>				
Cash and investments	\$7	\$384,435	\$362,231	\$22,211
Interest receivable		91		91
Total Assets	<u>\$7</u>	<u>\$384,526</u>	<u>\$362,231</u>	<u>\$22,302</u>
<b>LIABILITIES</b>				
Due to other governments	<u>\$7</u>	<u>\$384,526</u>	<u>\$362,231</u>	<u>\$22,302</u>
Total Liabilities	<u>\$7</u>	<u>\$384,526</u>	<u>\$362,231</u>	<u>\$22,302</u>

(Continued)

	Balance June 30, 2013	Additions	Reductions	Balance June 30, 2014
<i>Tri-Valley TBID</i>				
<b>ASSETS</b>				
Cash and investments	\$80,385	\$555,083	\$554,450	\$81,018
Total Assets	<u>\$80,385</u>	<u>\$555,083</u>	<u>\$554,450</u>	<u>\$81,018</u>
<b>LIABILITIES</b>				
Due to other governments	\$80,385	\$555,083	\$554,450	\$81,018
Total Liabilities	<u>\$80,385</u>	<u>\$555,083</u>	<u>\$554,450</u>	<u>\$81,018</u>
<i>DV Performing Arts Theater</i>				
<b>ASSETS</b>				
Cash and investments	\$112,192	\$1,043,117	\$1,006,593	\$148,716
Total Assets	<u>\$112,192</u>	<u>\$1,043,117</u>	<u>\$1,006,593</u>	<u>\$148,716</u>
<b>LIABILITIES</b>				
Accounts payable		\$301,143	\$272,008	\$29,135
Due to other governments	\$112,192	741,974	734,585	119,581
Total Liabilities	<u>\$112,192</u>	<u>\$1,043,117</u>	<u>\$1,006,593</u>	<u>\$148,716</u>
<i>Total Agency Funds</i>				
<b>ASSETS</b>				
Cash and investments	\$380,022	\$2,265,771	\$2,196,426	\$449,367
Interest receivable	193	311	193	311
Total Assets	<u>\$380,215</u>	<u>\$2,266,082</u>	<u>\$2,196,619</u>	<u>\$449,678</u>
<b>LIABILITIES</b>				
Accounts payable		\$301,143	\$272,008	\$29,135
Due to bondholders	187,631	283,356	273,345	197,642
Due to other governments	192,584	1,681,583	1,651,266	222,901
Total Liabilities	<u>\$380,215</u>	<u>\$2,266,082</u>	<u>\$2,196,619</u>	<u>\$449,678</u>



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**STATISTICAL SECTION**



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**CITY OF SAN RAMON, CALIFORNIA**  
**MISCELLANEOUS STATISTICAL DATA**

JUNE 30, 2014

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.

**CONTENTS**

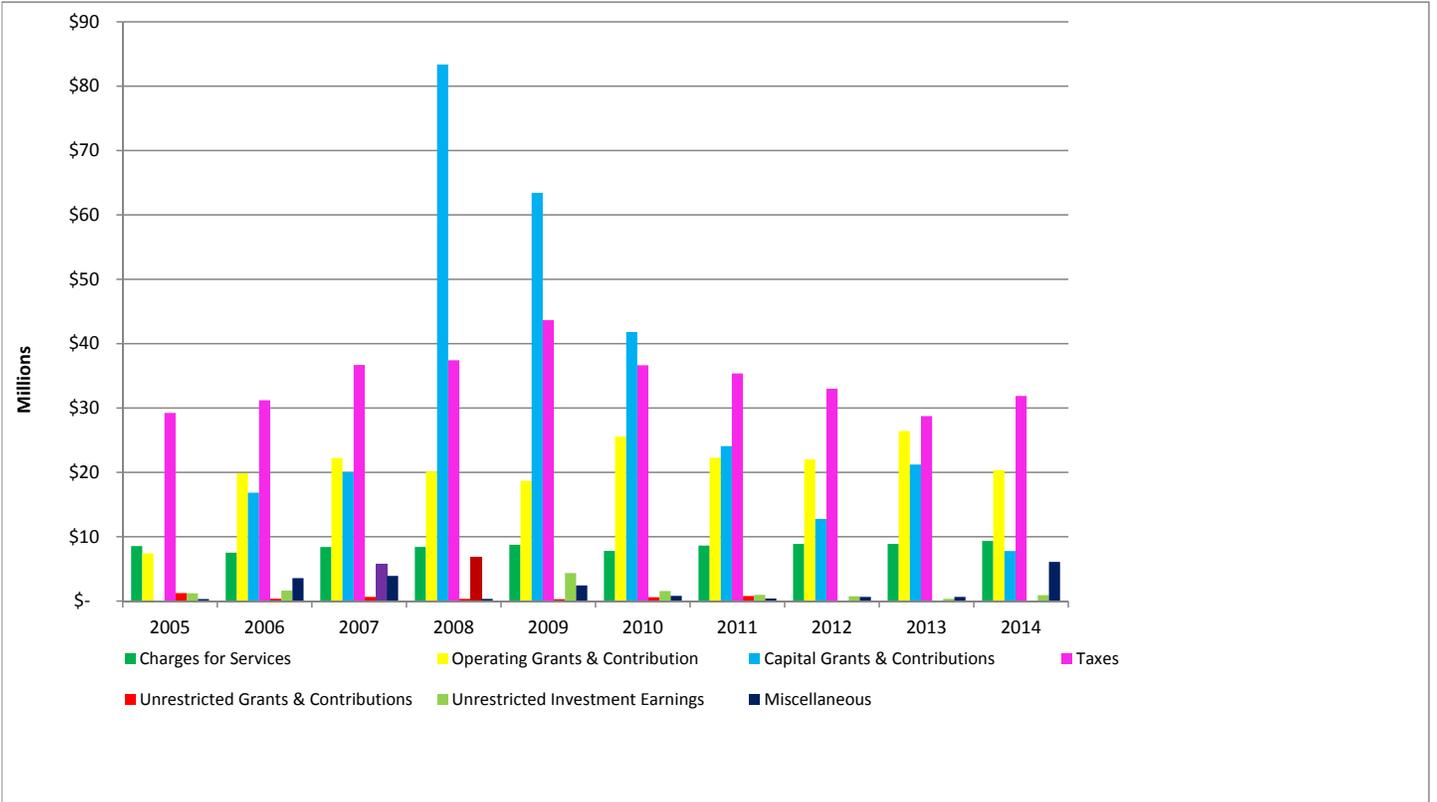
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<b>Financial Trends</b>	
These schedules contain trend information to help the reader understand how the City of San Ramon's financial performance and well-being have changed over time.....	138-149
<b>Revenue Capacity</b>	
These schedules contain information to help the reader assess the City of San Ramon's most significant local revenue source, the property tax. ....	150-156
<b>Debt Capacity</b>	
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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	Miscellaneous		
2005	\$ 8,557,192	\$ 7,423,584	\$ -	\$ 29,248,700	\$ 1,254,093	\$ 1,222,168	\$ 325,160	\$ 48,030,899	
2006	7,532,215	19,862,455	16,850,513	31,206,365	366,736	1,631,989	3,573,450	81,023,723	
2007	8,413,504	22,226,351	20,011,852	36,700,878	663,381	5,776,976	3,926,129	97,719,071	
2008	8,427,787	20,157,260	83,368,962	37,425,269	349,903	6,899,560	354,417	156,983,158	
2009	8,772,167	18,686,921	63,437,561	43,657,423	296,468	4,366,204	2,435,411	141,652,155	
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	

Source: City of San Ramon Finance Department.

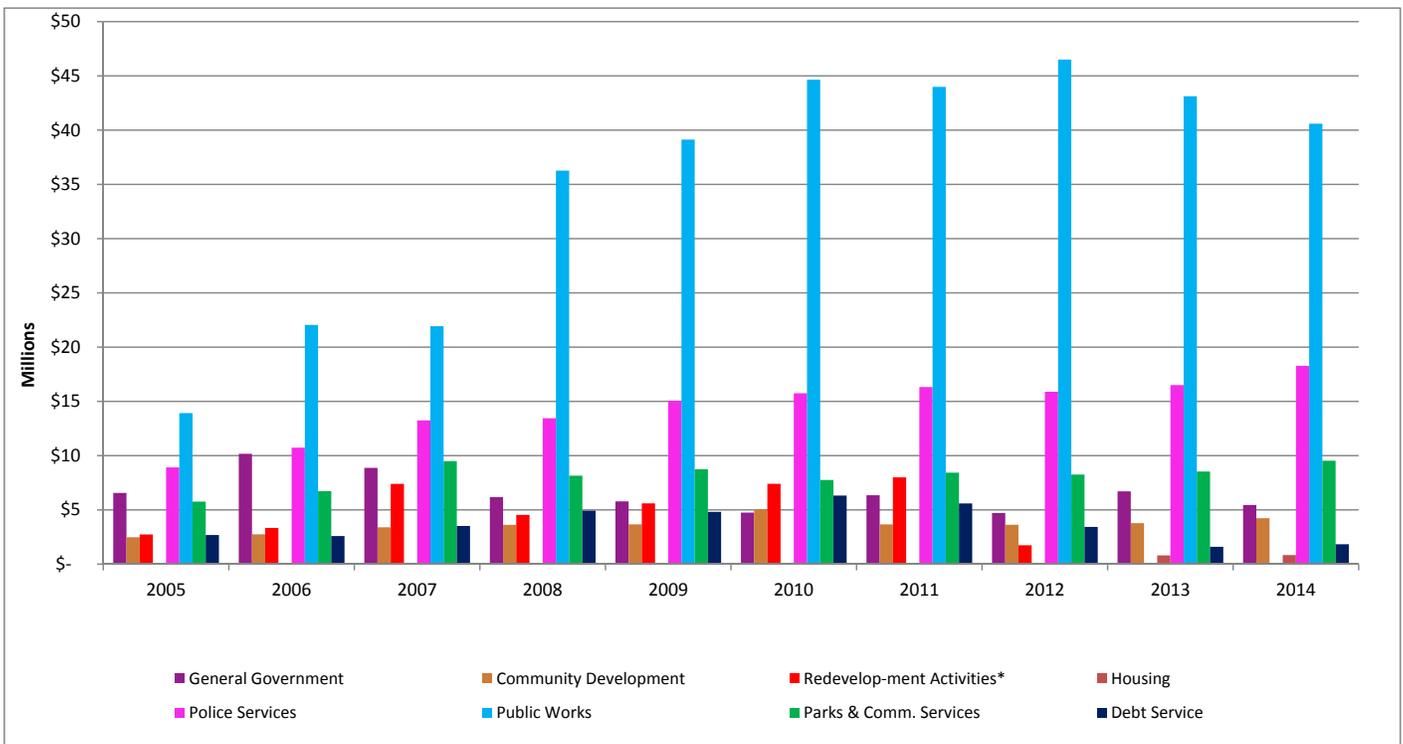


**CITY OF SAN RAMON  
GOVERNMENT-WIDE EXPENSES BY FUNCTION  
LAST TEN FISCAL YEARS**

Fiscal Year	General Government	Community Development	Redevelopment Activities*	Housing	Police Services	Public Works	Parks & Comm. Services	Debt Service	Total
2005	\$ 6,561,353	\$ 2,480,184	\$ 2,738,552	\$ -	\$ 8,916,523	\$ 13,926,655	\$ 5,763,481	\$ 2,688,557	\$ 43,075,305
2006	10,171,862	2,752,098	3,337,071	-	10,735,267	22,049,699	6,725,942	2,592,406	58,364,345
2007	8,872,067	3,398,890	7,399,338	-	13,252,963	21,932,969	9,493,124	3,522,550	67,871,901
2008	6,171,414	3,621,282	4,541,600	-	13,447,852	36,268,552	8,157,575	4,924,869	77,133,144
2009	5,788,545	3,668,601	5,606,182	-	15,060,970	39,132,983	8,745,298	4,818,092	82,820,671
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	18,277,971	40,595,096	9,534,445	1,831,047	80,757,747

Source: City of San Ramon Finance Department.

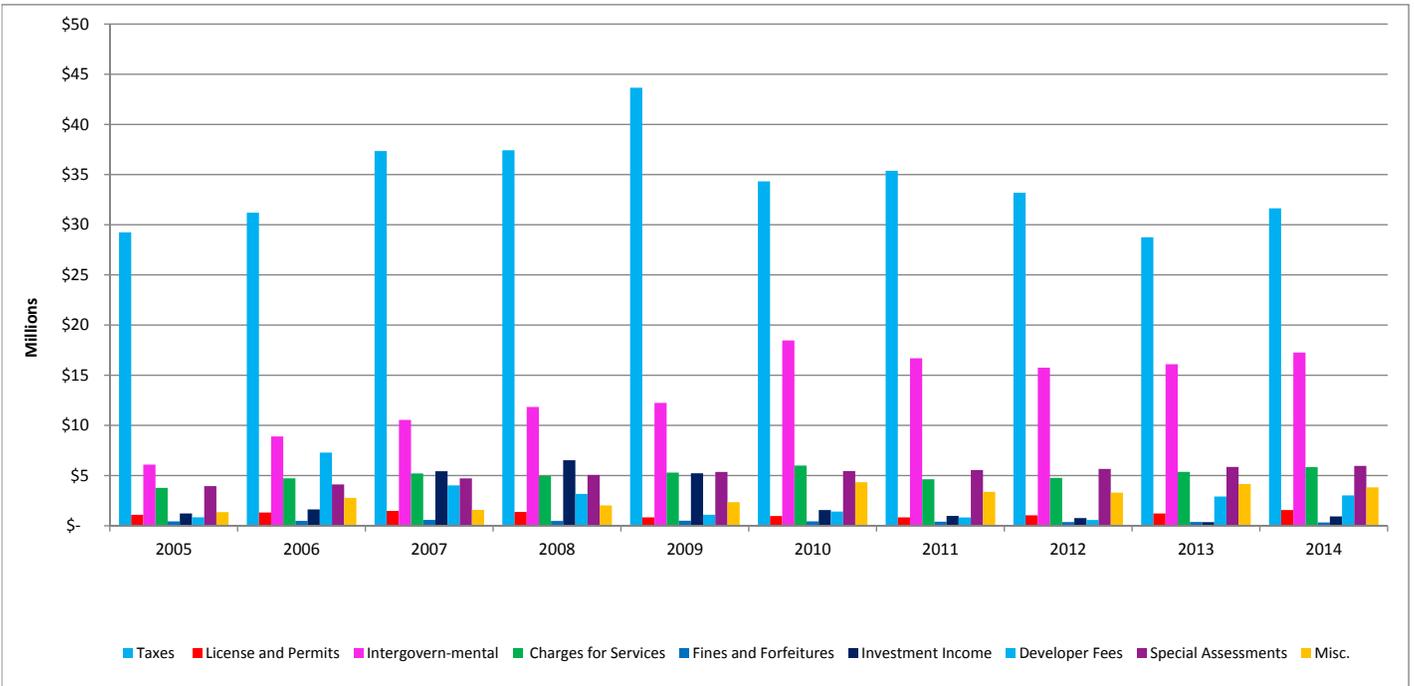
\* The Redevelopment Agency was dissolved as of January 31, 2012.



**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
2005	\$ 29,248,700	\$ 1,089,540	\$ 6,095,602	\$ 3,778,252	\$ 436,972	\$ 1,222,178	\$ 842,444	\$ 3,952,965	\$ 1,364,246	\$ 48,030,899
2006	31,206,365	1,319,273	8,904,169	4,731,119	485,682	1,632,655	7,289,744	4,120,349	2,781,321	62,470,677
2007	37,346,861	1,481,633	10,546,945	5,217,517	584,705	5,432,436	4,023,010	4,723,624	1,580,120	70,936,851
2008	37,425,270	1,379,798	11,840,753	4,958,357	479,942	6,532,710	3,173,952	5,062,682	2,026,250	72,879,714
2009	43,657,423	836,242	12,248,364	5,303,292	500,815	5,229,847	1,099,258	5,367,469	2,353,447	76,596,157
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

Source: City of San Ramon Finance Department

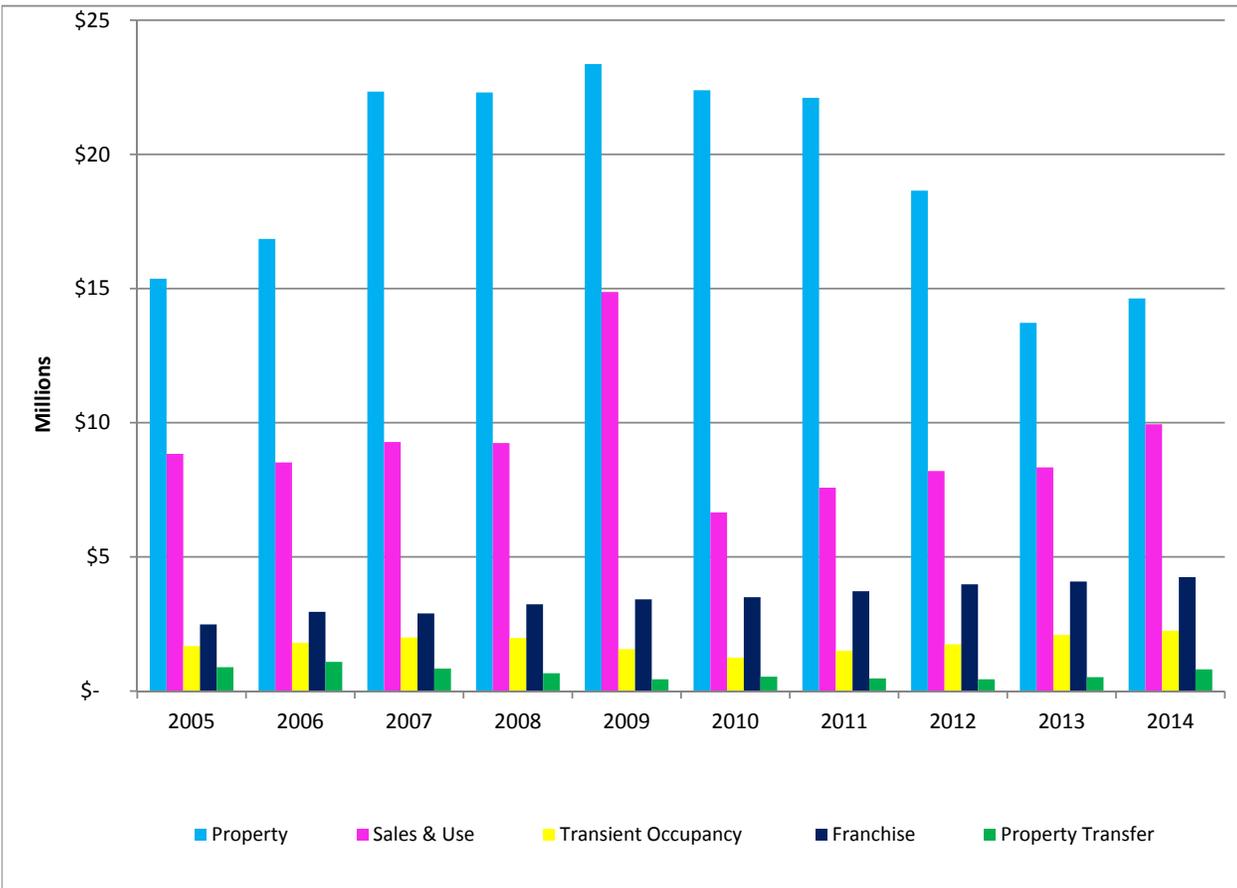


**CITY OF SAN RAMON  
TAX REVENUE BY SOURCE  
LAST TEN FISCAL YEARS**

<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>2005</b>	\$ 15,366,081	\$ 8,838,140	\$ 1,673,075	\$ 2,482,431	\$ 888,973	\$ 29,248,700
<b>2006</b>	16,848,973	8,519,497	1,796,136	2,953,202	1,088,557	31,206,365
<b>2007</b>	22,337,358	9,279,509	1,998,354	2,892,311	839,329	37,346,861
<b>2008</b>	22,305,788	9,241,599	1,979,708	3,233,907	664,267	37,425,269
<b>2009</b>	23,364,635	14,870,719	1,566,201	3,416,994	438,874	43,657,423
<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	9,941,039	2,246,186	4,244,126	810,014	31,873,118

Change						
2005-2014	-4.8%	12.5%	34.3%	71.0%	-8.9%	9.0%

Source: City of San Ramon Finance Department

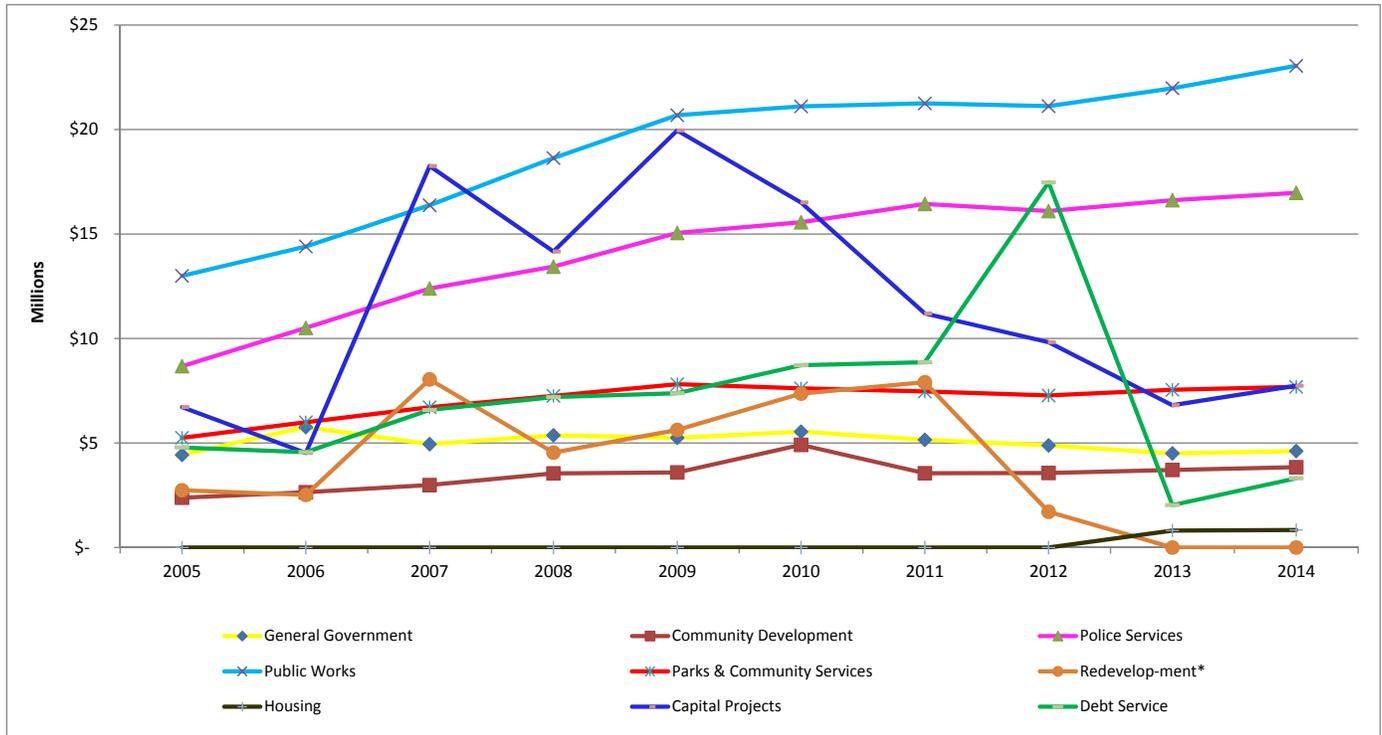


**CITY OF SAN RAMON  
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION  
LAST TEN FISCAL YEARS**

Fiscal Year	General Government	Community Development	Police Services	Public Works	Parks & Community Services	Redevelopment*	Housing	Capital Projects	Debt Service	Total
2005	\$ 4,432,084	\$ 2,382,249	\$8,675,067	\$12,996,749	\$ 5,248,041	\$ 2,737,762	\$ -	\$ 6,717,023	\$ 4,784,687	\$47,973,662
2006	5,764,422	2,644,053	10,508,407	14,403,182	5,992,324	2,516,281	-	4,525,437	4,561,571	50,915,677
2007	4,947,159	2,989,056	12,393,830	16,376,909	6,713,338	8,042,285	-	18,253,987	6,582,194	76,298,758
2008	5,366,166	3,545,656	13,438,237	18,634,385	7,255,301	4,541,600	-	14,164,296	7,196,023	74,141,664
2009	5,249,193	3,592,975	15,051,354	20,685,827	7,813,864	5,624,588	-	19,955,868	7,381,467	85,355,136
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	16,971,489	23,047,793	7,687,618	-	837,817	7,739,149	3,310,219	68,052,621

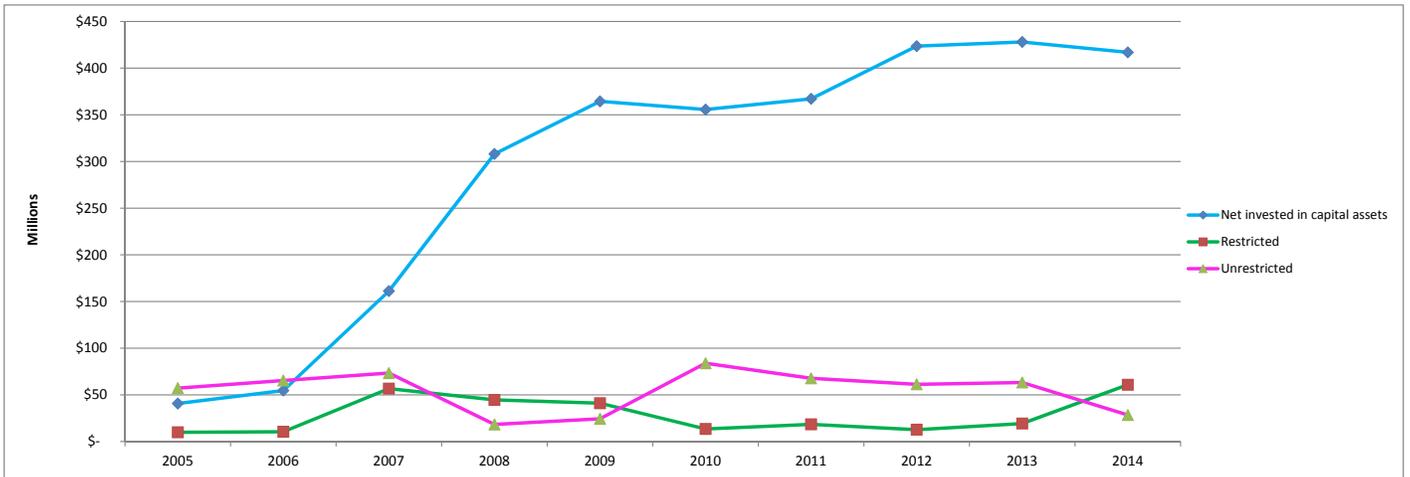
Source: City of San Ramon Finance Department.

\* 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:	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Net invested in capital assets	\$ 40,721,363	\$ 54,623,748	\$ 161,185,738	\$ 308,079,659	\$ 364,411,397	\$ 355,683,194	\$ 367,121,799	\$ 423,613,403	\$ 428,051,285	\$ 416,958,256
Restricted	9,904,740	10,472,821	56,678,279	44,630,931	41,080,968	13,478,801	18,380,495	12,683,835	19,267,459	60,785,008
Unrestricted	57,181,868	65,370,780	73,326,349	18,329,790	24,379,499	83,849,092	67,727,852	61,270,974	63,218,964	28,477,681
<b>Total</b>	<b>\$107,807,971</b>	<b>\$130,467,349</b>	<b>\$291,190,366</b>	<b>\$371,040,380</b>	<b>\$429,871,864</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>



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

	June 30,			
	2005	2006	2007	2008
Expenses:				
Governmental activities:				
General government	\$ 6,561,353	\$ 10,171,862	\$ 8,872,067	\$ 6,171,414
Community development	2,480,184	2,752,098	3,398,890	3,621,282
Redevelopment activities *	2,738,552	3,337,071	7,399,338	4,541,600
Housing	-	-	-	-
Police services	8,916,523	10,735,267	13,252,963	13,447,852
Public works	13,926,655	22,049,699	21,932,969	36,268,552
Parks and community service	5,763,481	6,725,942	9,493,124	8,157,575
Interest on long-term debt	2,688,557	2,592,406	3,522,550	4,924,869
Total governmental activities expenses	<u>\$ 43,075,305</u>	<u>\$ 58,364,345</u>	<u>\$ 67,871,901</u>	<u>\$ 77,133,144</u>
Program revenues:				
Governmental activities:				
Charges for services:				
General government	\$ 400,596	\$ 412,303	\$ 680,714	\$ 564,543
Community development	1,836,333	2,334,610	2,805,636	2,584,480
Redevelopment activities	5,524	890	1,909	-
Housing	-	-	-	-
Police services	648,746	681,056	762,755	682,255
Public services	2,786,545	742,147	312,491	435,807
Park and community service	2,879,448	3,361,209	3,849,999	4,160,702
Operating grants and contributions	7,423,584	19,862,455	22,226,351	20,157,260
Capital grants and contributions	-	16,850,513	20,011,852	83,368,962
Total governmental activities program revenues	<u>\$ 15,980,776</u>	<u>\$ 44,245,183</u>	<u>\$ 50,651,707</u>	<u>\$ 111,954,009</u>
Net revenues (expenses):	(27,094,529)	(14,119,162)	(17,220,194)	34,820,865
General revenues and other changes in net assets:				
Governmental activities:				
Taxes:				
Property tax, levied for general purpose	\$ 10,279,625	\$ 11,508,092	\$ 14,039,077	\$ 14,345,904
Property tax, Redevelopment Agency tax increment	5,086,456	5,340,881	7,652,298	7,959,884
Sales tax	8,838,140	8,519,497	9,279,509	9,241,599
Transient occupancy tax	1,673,075	1,796,136	1,998,354	1,979,708
Franchise tax	2,482,431	2,953,202	2,892,311	3,233,907
Property transfer tax	888,973	1,088,557	839,329	664,267
Intergovernmental, unrestricted	1,254,093	366,736	663,381	349,903
Investment income	1,222,168	1,631,989	5,776,976	6,899,560
Other general revenues	325,160	3,573,450	3,926,129	354,417
Total governmental activities	<u>32,050,121</u>	<u>36,778,540</u>	<u>47,067,364</u>	<u>45,029,149</u>
Extraordinary Gain - Successor Agency Trust for Assets of Former Redevelopment Agency				
Changes in net position	<u>\$ 4,955,592</u>	<u>\$ 22,659,378</u>	<u>\$ 29,847,170</u>	<u>\$ 79,850,014</u>

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

June 30,

	2009	2010	2011	2012	2013	2014
\$	5,788,545	\$ 4,752,394	\$ 6,348,129	\$ 4,705,554	\$ 6,706,998	\$ 5,448,270
	3,668,601	5,046,559	3,667,864	3,629,772	3,778,893	4,231,229
	5,606,182	7,409,543	8,001,831	1,739,062	-	-
	-	-	-	-	808,780	839,689
	15,060,970	15,752,533	16,322,304	15,891,547	16,501,843	18,277,971
	39,132,983	44,650,311	43,994,027	46,502,699	21,900,956	40,595,096
	8,745,298	7,756,449	8,429,240	8,257,793	8,534,078	9,534,445
	4,818,092	6,323,261	5,595,791	3,430,515	1,602,570	1,831,047
\$	<u>82,820,671</u>	<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>
\$	249,447	\$ 261,797	\$ 286,768	\$ 275,495	\$ 261,005	\$ 326,112
	1,528,803	1,565,754	1,322,217	1,773,623	2,158,622	2,626,304
	1,347,142	3,525	200,640	10,931	-	-
	-	-	-	-	50,841	73,290
	713,969	668,991	556,565	550,414	550,736	437,106
	539,834	846,281	2,242,878	2,285,564	1,270,628	1,197,819
	4,392,972	4,455,520	4,018,569	3,990,406	4,594,052	4,687,494
	18,686,921	25,564,895	22,290,276	22,027,560	26,430,414	20,344,930
	63,437,561	41,818,078	24,096,911	12,769,956	-	7,792,579
\$	<u>90,896,649</u>	<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>
	8,075,978	(16,506,209)	(37,344,362)	(40,472,993)	(24,517,820)	(43,272,113)
\$	14,525,239	\$ 13,930,189	\$ 14,038,722	\$ 13,945,600	\$ 13,720,279	\$ 14,631,753
	8,839,396	8,458,054	8,070,007	4,701,714	-	-
	14,870,719	8,969,804	7,580,028	8,198,736	8,336,061	9,941,039
	1,566,201	1,247,315	1,500,897	1,741,065	2,095,975	2,246,186
	3,416,994	3,498,870	3,719,999	3,978,051	4,081,825	4,244,126
	438,874	537,645	469,732	439,705	518,437	810,014
	296,468	615,652	795,738	68,725	38,128	44,552
	4,366,204	1,571,949	979,570	765,755	364,864	934,329
	2,435,411	815,954	408,728	658,223	658,478	6,103,351
	<u>50,755,506</u>	<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>
				50,313,485		
\$	<u>58,831,484</u>	<u>\$ 23,139,223</u>	<u>\$ 219,059</u>	<u>\$ 44,338,066</u>	<u>\$ 5,296,227</u>	<u>\$ (4,316,763)</u>

**CITY OF SAN RAMON**  
**FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(modified accrual basis of accounting)**

	June 30,			
	2005	2006	2007	2008
General fund:				
Reserved:				
Nonspendable	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-
Unassigned	-	-	-	-
Reserved	213,267	398,085	319,276	626,839
Unreserved	26,007,402	30,246,227	35,354,146	35,646,047
Total general fund	<u>\$26,220,669</u>	<u>\$30,644,312</u>	<u>\$35,673,422</u>	<u>\$36,272,886</u>
All other governmental funds:				
Reserved :				
Nonspendable	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-
Committed	-	-	-	-
Unassigned	-	-	-	-
Encumbrances	-	-	-	-
Advances to other funds	-	-	-	-
Housing set-aside	4,005,258	2,039,079	2,343,700	1,379,634
Housing-capital projects	-	2,407,526	6,565,554	2,389,945
Land held for resale	-	1,750,000	1,750,000	1,750,000
Debt Service	5,899,482	6,026,216	48,703,794	43,644,891
Prepaid and deposits	-	-	-	-
Special revenue funds	304,137	1,458,753	333,470	229,898
Unreserved, reported in:	-	-	-	-
Special revenue funds	20,046,598	19,363,080	23,053,905	19,847,931
Debt Service	-	-	-	-
Capital projects funds	6,738,595	11,324,824	5,398,576	15,973,609
Total all other governmental funds	<u>\$ 36,994,070</u>	<u>\$ 44,369,478</u>	<u>\$ 88,148,999</u>	<u>\$ 85,215,908</u>

June 30,

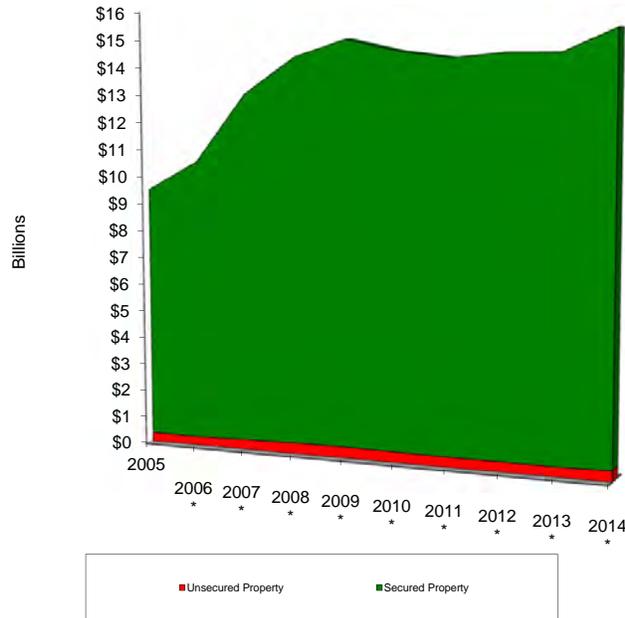
2009	2010	2011	2012	2013	2014
\$ -	\$ -	\$ 55,522	\$ 679,909	\$ 264,258	\$ 319,520
-	-	-	-	-	-
-	-	7,256,264	8,258,329	11,487,816	11,421,981
220,964	173,074	-	-	-	-
37,039,609	7,632,904	-	-	-	-
<u>\$37,260,573</u>	<u>\$7,805,978</u>	<u>\$7,311,786</u>	<u>\$8,938,238</u>	<u>\$11,752,074</u>	<u>\$11,741,501</u>
\$ -	\$ -	\$ 3,788,639	\$ 9,842	\$ 3,503,907	\$ 10,400
-	-	72,834,287	51,687,896	54,852,806	59,984,958
-	-	-	330,681	543,059	784,725
-	-	(3,338,073)	-	-	-
-	2,644,177	-	-	-	-
-	2,888,859	-	-	-	-
-	662,851	-	-	-	-
298,497	-	-	-	-	-
4,915,912	-	-	-	-	-
1,750,000	3,091,868	-	-	-	-
34,936,559	16,941,528	-	-	-	-
-	9,713	-	-	-	-
201,466	-	-	-	-	-
-	-	-	-	-	-
15,213,218	23,143,275	-	-	-	-
-	17,526,136	-	-	-	-
16,004,090	19,051,477	-	-	-	-
<u>\$ 73,319,742</u>	<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>

**CITY OF SAN RAMON**  
**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(modified accrual basis of accounting)**

	June 30,				
	2005	2006	2007	2008	2009
<b>Revenues:</b>					
Taxes	\$29,248,700	\$31,206,365	\$37,346,861	\$37,425,270	\$43,657,423
Licenses and permits	1,089,540	1,319,273	1,481,633	1,379,798	836,242
Intergovernmental	6,095,602	8,904,169	10,546,945	3,173,952	12,248,364
Developer fees	842,444	7,289,744	4,023,010	4,958,357	1,099,258
Charges for services	3,778,252	4,731,119	5,217,517	479,942	5,303,292
Fines and forfeitures	436,972	485,682	584,705	6,532,710	500,815
Investment income	1,222,178	1,632,655	5,432,436	11,840,753	5,229,847
Special district assessments	3,952,965	4,120,349	4,723,624	5,062,682	5,367,469
Miscellaneous	1,364,246	2,781,321	1,580,120	2,026,250	2,353,447
<b>Total revenues</b>	<b>48,030,899</b>	<b>62,470,677</b>	<b>70,936,851</b>	<b>72,879,714</b>	<b>76,596,157</b>
<b>Expenditures</b>					
<b>Current:</b>					
General government	\$4,432,084	\$5,764,422	\$4,947,159	\$5,366,166	\$5,249,193
Community development	2,382,249	2,644,053	2,989,056	3,545,656	3,592,975
Housing	-	-	-	-	-
Police Services	8,675,067	10,508,407	12,393,830	4,541,600	15,051,354
Public works	12,996,749	14,403,182	16,376,909	13,438,237	20,685,827
Parks & community services	5,248,041	5,992,324	6,713,338	18,634,385	7,813,864
Redevelopment	2,737,762	2,516,281	8,042,285	7,255,301	5,624,588
Capital Outlay	6,717,023	4,525,437	18,253,987	14,164,296	19,955,868
<b>Debt service:</b>					
Principal retirement	1,510,000	1,805,000	1,914,911	2,270,000	2,560,000
Interest and fees	3,748,925	2,756,571	4,667,283	4,926,023	4,821,467
<b>Total expenditures</b>	<b>48,447,900</b>	<b>50,915,677</b>	<b>76,298,758</b>	<b>74,141,664</b>	<b>85,355,136</b>
Excess (deficiency) of revenues over (under) expenditures	(417,001)	11,555,000	(5,361,907)	(1,261,950)	(8,758,979)
<b>Other financing sources (uses):</b>					
Transfers in	\$17,316,805	\$29,592,630	\$34,729,686	\$41,981,839	\$51,574,276
Transfers out	(17,316,805)	(29,878,579)	(35,727,718)	(43,053,516)	(53,723,776)
Issuance of bonds	8,615,347	530,000	55,168,571	-	-
Payment to bond escrow agent	(7,235,762)	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>1,379,585</b>	<b>244,051</b>	<b>54,170,539</b>	<b>(1,071,677)</b>	<b>(2,149,500)</b>
Extraordinary loss					
<b>Net change in fund balances</b>	<b>\$962,584</b>	<b>\$11,799,051</b>	<b>\$48,808,632</b>	<b>(\$2,333,627)</b>	<b>(\$10,908,479)</b>
Debt service as a percentage of noncapital expenditures			17%	11%	11%

June 30,				
2010	2011	2012	2013	2014
\$34,329,295	\$35,379,385	\$33,191,038	\$28,752,577	\$31,639,628
973,817	833,665	1,043,217	1,224,339	1,568,690
18,470,532	16,697,696	15,759,165	16,097,509	17,262,900
1,419,413	826,865	578,995	2,916,545	3,024,213
6,000,557	4,633,575	4,766,958	5,375,093	5,848,351
443,864	405,786	373,238	377,084	332,225
1,569,096	979,570	765,755	364,864	934,395
5,447,926	5,554,986	5,666,933	5,861,999	5,970,067
4,338,019	3,381,455	3,300,832	4,160,335	3,823,506
<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>
\$5,541,732	\$5,155,152	\$4,885,233	\$4,502,961	\$4,615,709
4,911,940	3,555,625	3,564,395	3,708,223	3,842,827
-	-	-	808,780	837,817
15,561,712	16,437,146	16,097,776	16,616,900	16,971,469
21,106,497	21,253,741	21,119,448	21,973,011	23,047,793
7,615,877	7,466,692	7,275,890	7,546,558	7,687,618
7,365,258	7,907,665	1,710,930	-	-
16,507,061	11,201,291	9,822,433	6,808,268	7,739,149
2,980,000	3,195,000	13,670,000	415,221	1,673,678
5,742,374	5,667,861	3,795,069	1,612,923	1,636,561
<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>(14,339,932)</u>	<u>(13,147,190)</u>	<u>(16,495,043)</u>	<u>1,137,500</u>	<u>2,351,354</u>
\$73,873,057	\$28,874,981	\$59,233,924	\$14,515,778	\$12,858,271
(76,997,578)	(28,897,014)	(58,710,132)	(14,569,446)	(13,339,887)
17,380,247	-	14,896,857	-	-
(17,000,000)	-	-	-	-
<u>(2,474,521)</u>	<u>(22,033)</u>	<u>15,420,649</u>	<u>(53,668)</u>	<u>(481,616)</u>
<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>
11%	11%	22%	3%	5%

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



<u>Fiscal Year ended June 30</u>	<u>Secured</u>	<u>Unsecured</u>	<u>Taxable Assessed Value</u>	<u>Total Direct Tax Rate</u>
<b>2005</b>	\$ 9,191,578,847	\$ 327,981,765	\$ 9,519,560,612	0.153%
<b>2006 *</b>	10,281,208,947	317,172,631	10,598,381,578	0.148%
<b>2007 *</b>	12,724,401,220	374,659,666	13,099,060,886	0.136%
<b>2008 *</b>	14,043,096,208	401,846,354	14,444,942,562	0.132%
<b>2009 *</b>	14,657,651,750	414,927,856	15,072,579,606	0.077%
<b>2010 *</b>	14,281,273,168	396,128,906	14,677,402,074	0.077%
<b>2011 *</b>	14,089,635,186	373,466,330	14,463,101,516	0.077%
<b>2012 *</b>	14,279,958,445	372,954,042	14,652,912,487	0.077%
<b>2013 *</b>	14,303,318,095	363,496,493	14,666,814,588	0.076%
<b>2014 *</b>	15,118,312,790	404,102,025	15,522,414,815	0.076%

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

\* The 2006-2014 Taxable Assessed Valuation is the Total Gross Assessed Valuation less Homeowner's exemptions. 2004-2005 is the Total Gross Assessed Valuation less the Homeowner's and other exemptions.

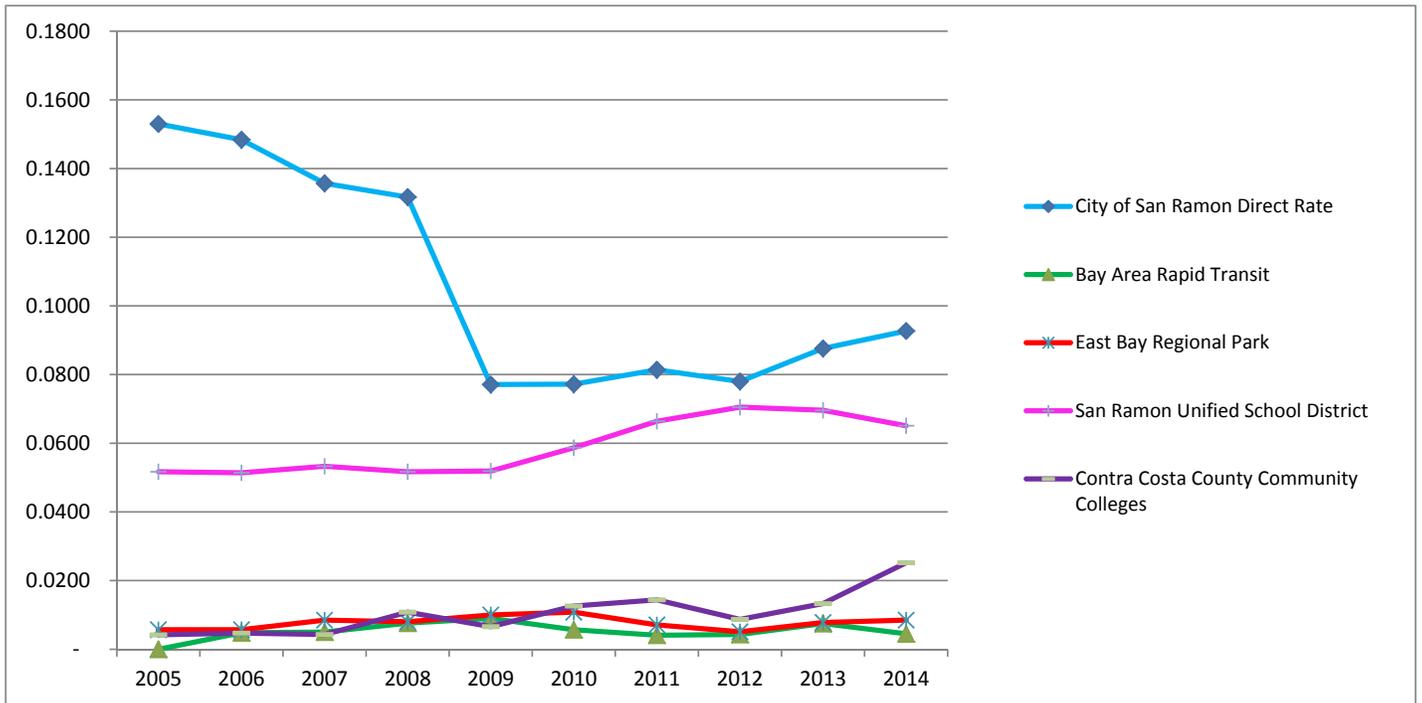
Note:

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		
2005	0.1530	-	0.0057	0.0517	0.0042	0.0616	0.2146
2006	0.1484	0.0048	0.0057	0.0514	0.0047	0.0666	0.2150
2007	0.1357	0.0050	0.0085	0.0533	0.0043	0.0661	0.2018
2008	0.1317	0.0076	0.0080	0.0517	0.0108	0.0625	0.1942
2009	0.0771	0.0090	0.0100	0.0519	0.0066	0.0090	0.0861
2010	0.0772	0.0057	0.0108	0.0587	0.0126	0.0878	0.1650
2011	0.0814	0.0041	0.0071	0.0664	0.0144	0.0920	0.1734
2012	0.0780	0.0043	0.0051	0.0705	0.0087	0.0886	0.1666
2013	0.0876	0.0075	0.0078	0.0696	0.0133	0.0982	0.1858
2014	0.0927	0.0045	0.0085	0.0651	0.0252	0.1033	0.1960

Source: Contra Costa County Auditors Controller's Office





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**CITY OF SAN RAMON  
 PRINCIPAL SALES TAX PRODUCERS  
 FOR THE YEAR ENDED JUNE 30, 2014**

**FIRM**

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AT&T MOBILITY  
 CANADIAN SOLAR  
 CHEVRON SERVICE STATIONS  
 CTI-CONTROLTECH  
 CVS PHARMACY  
 DEVIL MOUNTAIN WHOLESALE NURSERY  
 ELEASE RETURNS  
 ENGS LEASE PLAN  
 FUEL & MARINE MARKETING  
 HELLER JEWELERS  
 HOME DEPOT  
 HOMEGOODS  
 IN-N-OUT BURGERS  
 KOVARUS  
 MARRIOTT HOTEL  
 MORGAN'S MASONRY SUPPLY  
 NATIONAL SERVICE STATIONS  
 NETEXPERTS  
 OFFICE DEPOT  
 OKONITE COMPANY  
 ORCHARD SUPPLY HARDWARE  
 SAFEWAY STORES  
 SAVE MART SUPERMARKETS  
 SIEMENS ENERGY  
 SHELL SERVICE STATIONS  
 TARGET STORES  
 TOYOTA MOTOR DISTRIBUTORS  
 VALERO SERVICE STATIONS  
 WALMART NEIGHBORHOOD MARKET  
 WHOLE FOODS MARKET

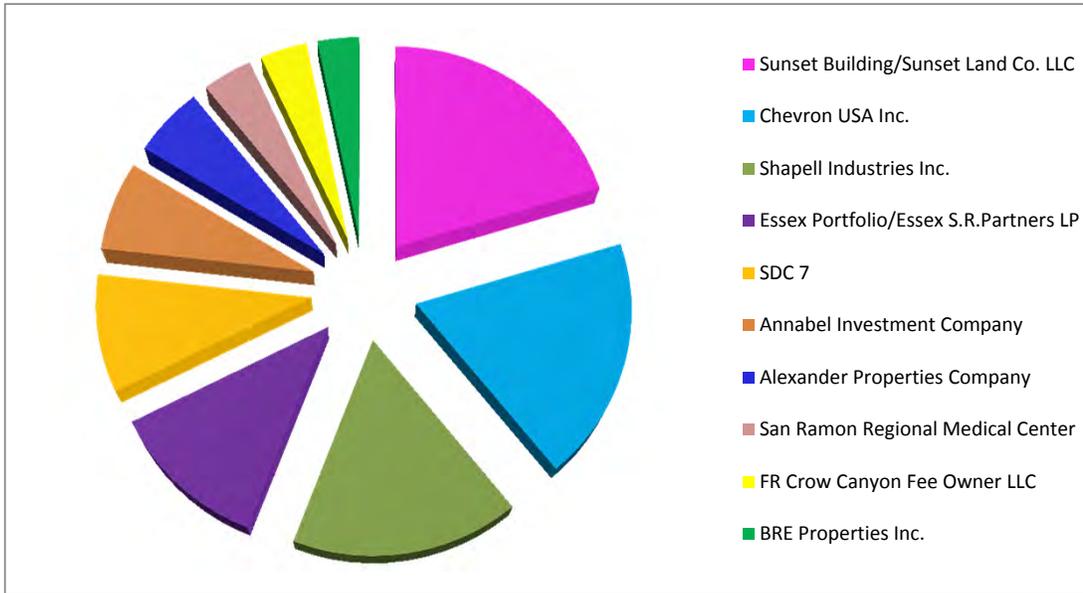
**BUSINESS DESCRIPTION**

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SPECIALTY STORES  
 ELECTRONIC EQUIPMENT  
 SERVICE STATIONS  
 HEAVY INDUSTRY  
 DRUG STORES  
 NURSERY  
 USED CAR SALES  
 LEASING  
 OIL & GAS PRODUCTS  
 JEWELRY STORE  
 BUILDING MATERIALS STORE  
 HOME FURNISHINGS  
 FAST FOOD RESTAURANT  
 BUSINESS SERVICES  
 HOTEL  
 BUILDING MATERIALS WHOLESALE  
 SERVICE STATIONS  
 OFFICE EQUIPMENT STORES  
 OFFICE EQUIPMENT STORES  
 ELECTRONIC EQUIPMENT  
 HARDWARE STORE  
 SUPERMARKETS  
 SUPERMARKETS  
 HEAVY INDUSTRY  
 SERVICE STATIONS  
 DEPARTMENT STORES  
 VEHICLE PARTS MANUFACTURER  
 SERVICE STATIONS  
 SUPERMARKETS  
 SUPERMARKETS

Source: MBIA Muni Services Company

**CITY OF SAN RAMON  
 PRINCIPAL PROPERTY TAXPAYERS  
 CURRENT FISCAL YEAR AND NINE YEARS AGO  
 JUNE 30, 2014**



**2014**

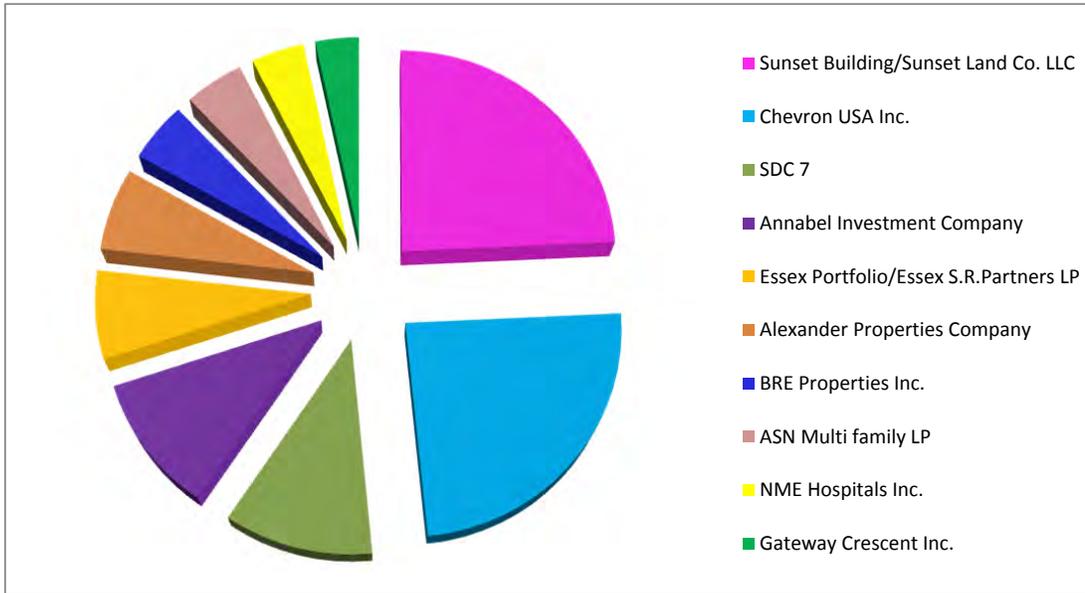
<b>Taxpayer</b>	<b>2014 Assessed Valuation</b>	<b>Rank</b>	<b>Percentage of Total Taxable Assessed Value</b>
Sunset Building/Sunset Land Co. LLC	\$362,000,180	1	2.40%
Chevron USA Inc.	333,832,192	2	2.22%
Shapell Industries Inc.	296,802,450	3	1.97%
Essex Portfolio/Essex S.R.Partners LP	210,087,837	4	1.39%
SDC 7	162,377,659	5	1.08%
Annabel Investment Company	123,147,414	6	0.82%
Alexander Properties Company	97,378,924	7	0.65%
San Ramon Regional Medical Center	69,491,243	8	0.46%
FR Crow Canyon Fee Owner LLC	65,145,363	9	0.43%
BRE Properties Inc.	56,867,778	10	0.38%

**Total** **\$1,777,131,040**

2013-2014 Assessed Valuation: \$ 15,063,273,948 \*\*  
 2004-2005 Assessed Valuation: \$ 9,519,560,612 \*\*

\*\* Local Secured Assessed Valuation

Source: California Municipal Statistics, Inc.

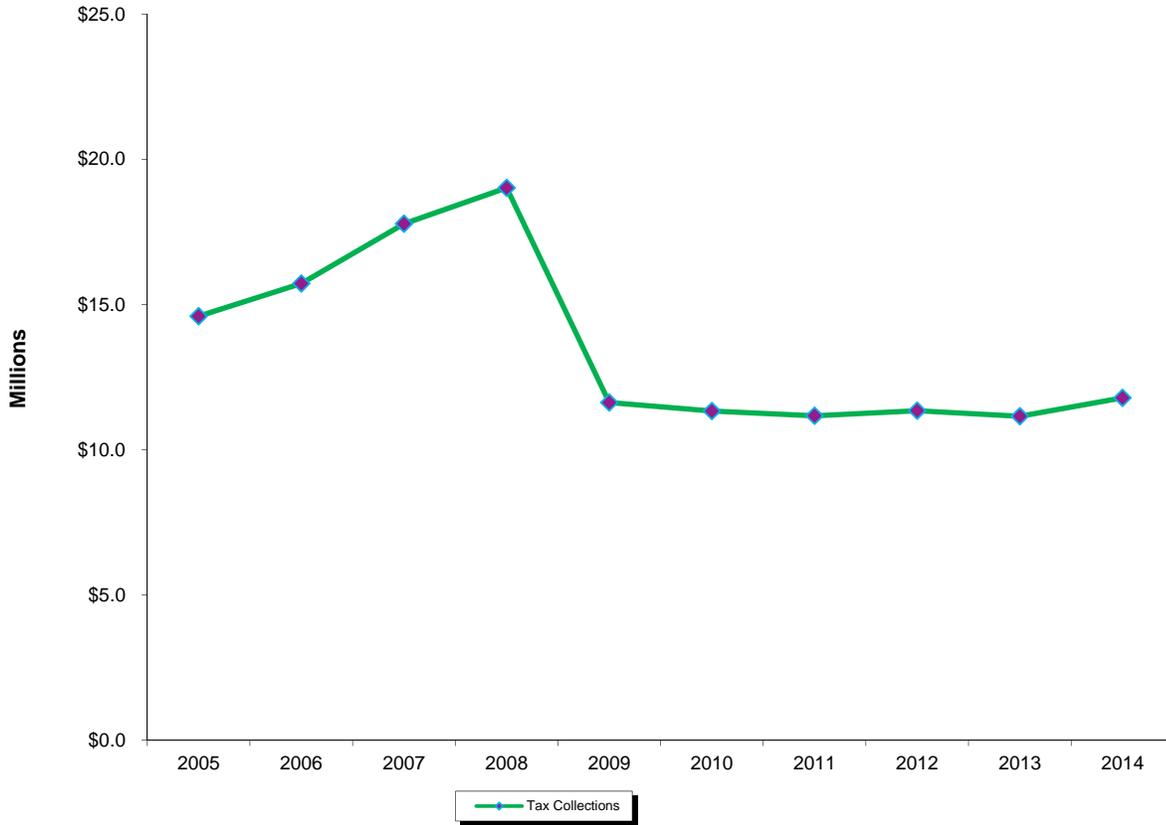


**2005**

Taxpayer	2005 Assessed Valuation	Rank	Percentage of Total Taxable Assessed Value
Sunset Building/Sunset Land Co. LLC	\$316,004,110	1	3.32%
Chevron USA Inc.	315,121,921	2	3.31%
SDC 7	141,673,327	3	1.49%
Annabel Investment Company	137,941,628	4	1.45%
Essex Portfolio/Essex S.R.Partners LP	89,822,231	5	0.94%
Alexander Properties Company	84,241,685	6	0.88%
BRE Properties Inc.	61,294,741	7	0.64%
ASN Multi family LP	59,703,739	8	0.63%
NME Hospitals Inc.	52,898,614	9	0.56%
Gateway Crescent Inc.	43,664,582	10	0.46%

**\$1,302,366,578**

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



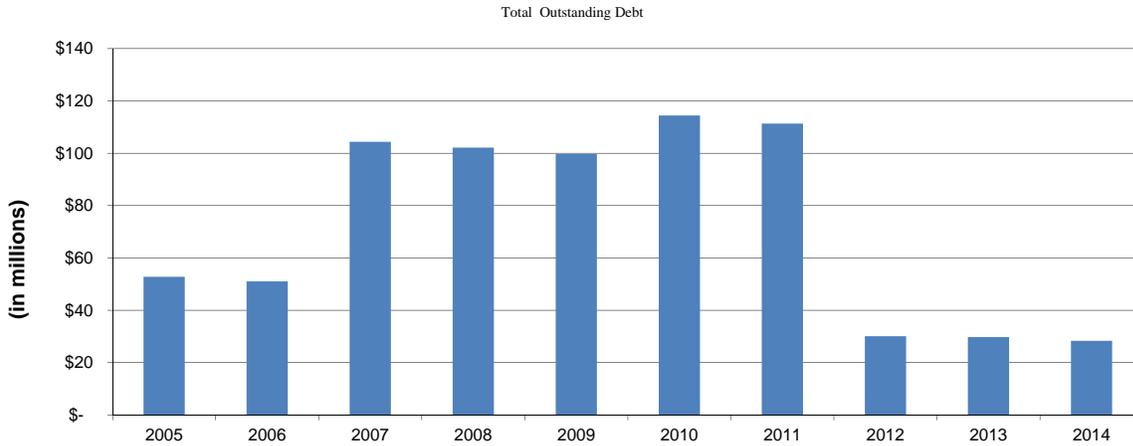
Fiscal Year ended June 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Total Collections to Date	
		Amount	Percentage of Levy	Amount	Percentage of Levy
2005	\$ 14,597,017	\$ 14,597,017	100%	\$ 14,597,017	100%
2006	15,722,845	15,722,845	100%	15,722,845	100%
2007	17,781,503	17,781,503	100%	17,781,503	100%
2008	19,017,674	19,017,674	100%	19,017,674	100%
2009	11,624,667	11,624,667	100%	11,624,667	100%
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%

Source: Contra Costa County Auditor-Controller's Office

**CITY OF SAN RAMON**

**RATIOS OF DEBT OUTSTANDING**

**LAST TEN FISCAL YEARS**

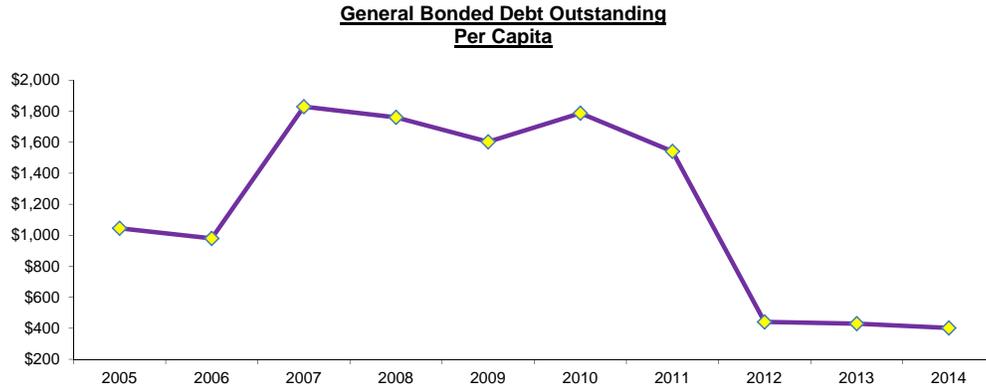


Fiscal Year Ended June 30	Outstanding Debt				Percent of Assessed Value	Percent of Personal Income	Per Capita
	Certificates of Participation	Tax Allocation Bonds *	Pension Obligation Bonds	Total			
2005	\$ 20,480,000	\$ 32,340,000	\$ -	\$ 52,820,000	0.5549%	3.3654%	\$ 1,035
2006	19,610,000	31,445,000	-	51,055,000	0.4817%	3.1278%	961
2007	18,705,000	85,667,338	-	104,372,338	0.7968%	5.8988%	1,798
2008	17,760,000	84,411,105	-	102,171,105	0.7073%	5.6835%	1,732
2009	16,780,000	82,904,872	-	99,684,872	0.6614%	5.2018%	1,578
2010	15,765,000	81,163,539	17,505,000	114,433,539	0.7797%	5.8201%	1,764
2011	14,705,000	79,192,306	17,425,000	111,322,306	0.7697%	5.0871%	1,523
2012	12,785,000	-	17,315,000	30,100,000	0.2054%	1.3525%	405
2013	12,605,000	-	17,170,000	29,775,000	0.2030%	1.3078%	391
2014	11,345,000	-	16,990,000	28,335,000	0.1825%	1.2274%	367

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				
	Certificates of Participation (1)	Tax Allocation Bonds (1)	Revenue Bonds (1)	Pension Obligation Bonds (1)	Capital lease (1)
	2005	\$ 20,480,000	\$ 32,340,000	\$ 510,347	\$ -
2006	19,610,000	31,445,000	1,015,000	-	**
2007	18,705,000	85,667,338	935,000	-	102,483
2008	17,760,000	84,411,105	845,000	-	90,068
2009	16,780,000	82,904,872	750,000	-	76,976
2010	15,765,000	81,183,539	650,000	17,505,000	63,170
2011	14,705,000	79,192,306	545,000	17,425,000	48,612
2012	12,785,000	-	-	17,315,000	2,720,562
2013	12,605,000	-	-	17,170,000	2,976,068
2014	11,345,000	-	-	16,990,000	2,742,390

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  
 \* 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").

Governmental Activities					
Notes Payable (1)	Total Governmental Activities	Total Primary Government	Percentage of Assessed Value of Property (2)	Percentage of Personal Income (3)	Debt Per Capita
***	\$ 53,330,347	\$ 53,330,347	0.56%	3.40%	\$ 1,045
***	52,070,000	52,070,000	0.49%	3.19%	980
750,000	106,159,821	106,159,821	0.81%	6.00%	1,829
750,000	103,856,173	103,856,173	0.72%	5.78%	1,760
750,000	101,261,848	101,261,848	0.67%	5.28%	1,603
750,000	115,916,709	115,916,709	0.79%	5.90%	1,787
750,000	112,665,918	112,665,918	0.78%	5.15%	1,541
-	32,820,562	32,820,562	0.22%	1.47%	441
-	32,751,068	32,751,068	0.22%	1.44%	430
-	31,077,390	31,077,390	0.20%	1.35%	402



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**CITY OF SAN RAMON**  
**DIRECT AND OVERLAPPING DEBT**  
**JUNE 30, 2014**

2013-14 Assessed Valuation: \$ 15,465,321,561

	Total Debt		City's Share of
	<u>6/30/2014</u>	<u>% Applicable (1)</u>	<u>Debt 6/30/14</u>
<b><u>OVERLAPPING TAX AND ASSESSMENT DEBT:</u></b>			
Bay Area Rapid Transit District	\$648,275,000	2.942%	\$19,072,251
Contra Costa Community College District	343,945,000	10.225	35,168,376
Chabot-Las Positas Community College District	432,337,431	0.533	2,304,359
San Ramon Valley Unified School District	317,448,266	42.801	135,871,032
East Bay Regional Park District	202,210,000	4.542	9,184,378
ABAG Windemere Ranch Community Facilities District No. 2004-2	39,239,619	100	39,239,619
ABAG Windemere Ranch 1915 Act Bonds	86,715,883	100	86,715,883
City of San Ramon 1915 Act Bonds	128,500	100	128,500
Contra Costa County Assessment District No. 1993-3	342,271	100	342,271
<b>TOTAL OVERLAPPING TAX AND ASSESSMENT DEBT</b>			<b>328,026,669</b>
 <b><u>DIRECT AND OVERLAPPING GENERAL FUND DEBT:</u></b>			
Contra Costa County General Fund Obligations	\$274,600,304	10.516%	\$28,876,968
Contra Costa County Pension Obligations	258,500,000	10.516	27,183,860
Contra Costa Community College District Certificates of Participation	700,000	10.225	71,575
San Ramon Valley Unified School District General Fund Obligations	21,410,000	42.801	9,163,694
<b>City of San Ramon Certificates of Participation</b>	<b>11,345,000</b>	<b>100</b>	<b>11,345,000</b>
<b>City of San Ramon Pension Obligation</b>	<b>16,990,000</b>	<b>100</b>	<b>16,990,000</b>
San Ramon Valley Fire Protection District Certificates of Participation	12,100,000	43.033	5,206,993
<b>GROSS DIRECT OVERLAPPING GENERAL FUND DEBT</b>			<b>98,838,090</b>
Less: Contra Costa County Obligations supported from revenue funds			11,434,680
<b>NET DIRECT AND OVERLAPPING GENERAL FUND DEBT</b>			<b>\$87,403,410</b>
 <b><u>OVERLAPPING TAX INCREMENT DEBT (Successor Agency):</u></b>	 <b>\$71,826,570</b>	 <b>100%</b>	 <b>\$71,826,570</b>
 <b>TOTAL DIRECT DEBT</b>			 <b>\$28,335,000</b>
<b>TOTAL GROSS OVERLAPPING DEBT</b>			<b>\$470,356,329</b>
<b>TOTAL NET OVERLAPPING DEBT</b>			<b>\$458,921,649</b>
 <b>GROSS COMBINED TOTAL DEBT</b>			 <b>\$498,691,329 (2)</b>
<b>NET COMBINED TOTAL DEBT</b>			<b>\$487,256,649</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 2013-14 Assessed Valuation:**

Total Overlapping Tax and Assessment Debt.....	2.12%
<b>Total Direct Debt (\$28,335,000).....</b>	<b>0.18%</b>
Gross Combined Total Debt.....	3.22%
Net Combined Total Debt.....	3.15%

**Ratios to Redevelopment Successor Agency Incremental Valuation (\$841,960,884):**

Total Overlapping Tax Incremental Debt.....	8.53%
---	-------

Source: California Municipal Statistics, Inc.

**CITY OF SAN RAMON**  
**LEGAL DEBT MARGIN INFORMATION**  
**LAST TEN FISCAL YEARS**

	June 30,			
	2014	2013	2012	2011
Debt limit	\$ 570,541,001	\$ 537,177,396	\$ 536,457,471	\$ 556,371,294
Total net debt applicable to limit	11,549,555	12,828,151	13,026,747	14,705,000
Legal debt margin	<u>\$ 558,991,446</u>	<u>\$ 524,349,245</u>	<u>\$ 523,430,724</u>	<u>\$ 541,666,294</u>
Total net debt applicable to the limit as a percentage of debt limit	2.0%	2.4%	2.4%	2.6%

Legal Debt Margin Calculation for Fiscal Year 2014:

Converted assessed value (at 25% of Taxable Value)

Debt limit (15% of assessed value)

Debt applicable to limit:

Certificates of Participation

Legal debt margin

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

June 30,					
2010	2009	2008	2007	2006	2005
\$ 550,402,578	\$ 565,221,735	\$ 541,685,346	\$ 491,244,419	\$ 397,439,309	\$ 356,983,523
15,765,000	16,780,000	17,760,000	18,705,000	19,610,000	20,480,000
<u>\$ 534,637,578</u>	<u>\$ 548,441,735</u>	<u>\$ 523,925,346</u>	<u>\$ 472,539,419</u>	<u>\$ 377,829,309</u>	<u>\$ 336,503,523</u>
2.9%	3.0%	3.3%	3.8%	4.9%	5.7%

\$3,880,603,704

582,090,556

11,549,555

\$570,541,001



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**CITY OF SAN RAMON  
 PLEDGED-REVENUE COVERAGE  
 LAST TEN FISCAL YEARS**

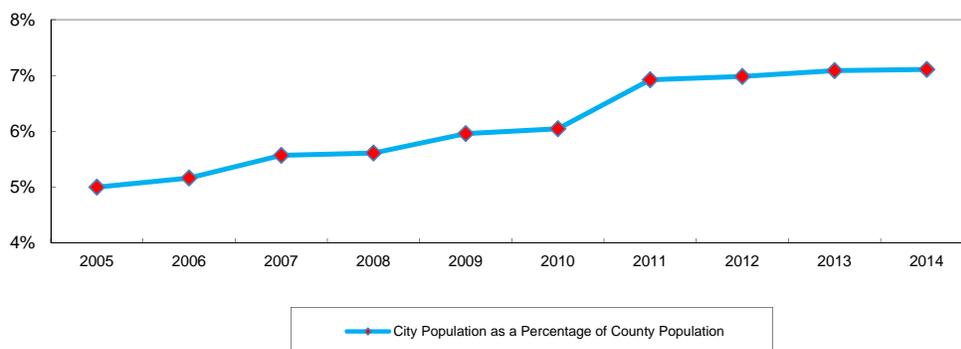
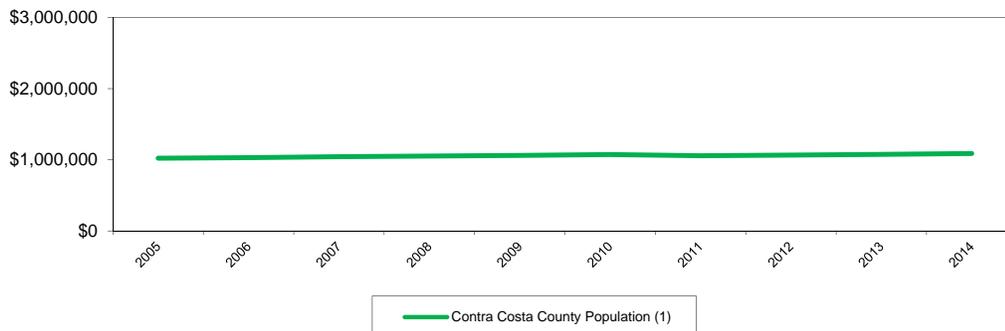
Fiscal Year Ended June 30	Tax Allocation Bonds			
	Tax Increment	Debt Service		Coverage
		Principal *	Interest *	
2005	6,410,349	755,000	1,813,752	2.50
2006	6,712,089	895,000	1,579,570	2.71
2007	7,652,298	925,000	2,149,905	2.49
2008	7,959,885	1,256,233	3,774,252	1.58
2009	8,839,396	1,506,233	3,722,083	1.69
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	-	-	-	-

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>
2005	\$51,027	4.8%	\$1,569,494	\$49,163
2006	53,137	4.0%	1,632,274	51,129
2007	58,035	8.4%	1,769,385	55,424
2008	59,002	1.6%	1,797,695	56,311
2009	63,176	6.6%	1,916,343	60,027
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

Note: City of San Ramon personal income for years 2005-2014 and City of San Ramon per capita income for 2008- 2014 are estimates based upon the percent of change in population as provided by the Department of Commerce, Bureau of Economic Analysis.

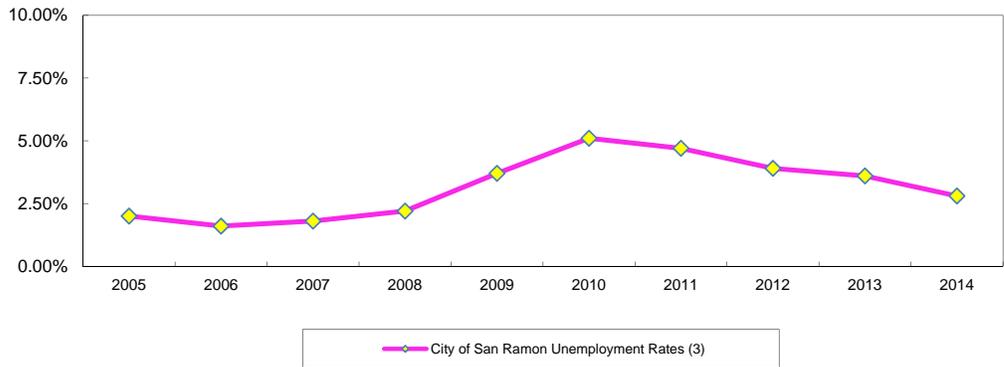
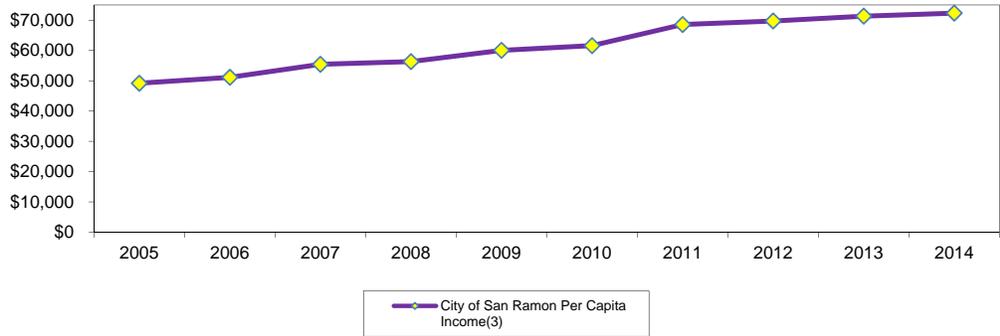
Source: (1) State of California Department of Finance

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

(3) State of California Employment Development Department

\* Information was not available for 2009, 2010, 2011, 2012, 2013 and 2014

\*\* In Thousands



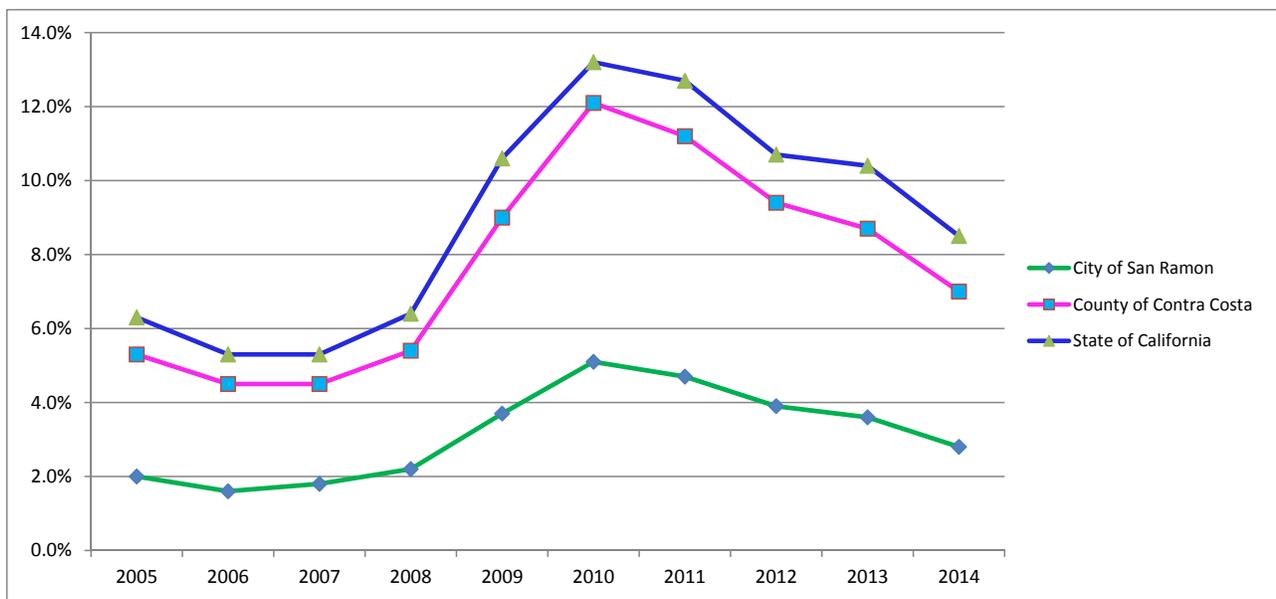
City of San Ramon Unemployment Rates (3)	Contra Costa County Population (1)	Contra Costa County Per Capita Income (2)
2.00%	\$1,020,898	\$48,618
1.60%	1,029,377	52,730
1.80%	1,042,341	37,036
2.20%	1,051,674	38,074
3.70%	1,060,435	*
5.10%	1,073,055	*
4.70%	1,056,064	*
3.90%	1,065,117	*
3.60%	1,074,702	*
2.80%	1,087,008	*

**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>
2005	\$ 28,100	2.0%	5.3%	6.3%
2006	28,500	1.6%	4.5%	5.3%
2007	29,200	1.8%	4.5%	5.3%
2008	29,200	2.2%	5.4%	6.4%
2009	28,800	3.7%	9.0%	10.6%
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%

Source: State of California Employment Development Department



**CITY OF SAN RAMON  
 PRINCIPAL EMPLOYERS  
 CURRENT FISCAL YEAR AND NINE YEARS AGO  
 June 30, 2014**

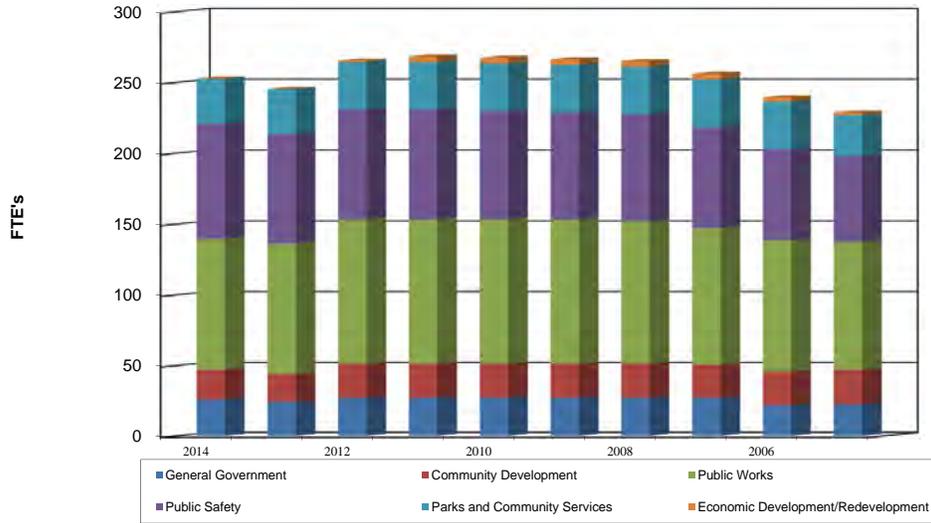
<b>Employer</b>	<b>2014</b>		<b>2005</b>	
	<b>Number of Employees</b>	<b>Percent of Total Employment</b>	<b>Number of Employees</b>	<b>Percent of Total Employment</b>
Chevron USA Inc	3942	13.5%	4500	16.0%
Bank of the West	1600	5.5%	0	0.0%
AT&T	1227	4.2%	6366	22.7%
Robert Half International Inc.	1145	3.9%	0	0.0%
Sprint PCS	750	2.6%	0	0.0%
San Ramon Regional Medical Center	706	2.4%	707	2.5%
General Electric Company	600	2.1%	0	0.0%
Primed Management Consulting	450	1.5%	350	1.2%
PG&E	415	1.4%	0	0.0%
IBM Corporation	401	1.4%	532	1.9%

Source: City of San Ramon Finance Department



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



**Full-Time Equivalent Employees as of June 30,**

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
<b>Function/Program</b>										
General Government										
Management Services	9.00	7.00	9.00	9.00	8.00	7.00	7.00	7.00	5.00	5.50
Finance *								16.00	14.00	14.00
Human Resources *								4.00	3.00	3.00
Administrative Services *	17.00	17.00	18.00	18.00	19.00	20.00	20.00			
Total General Government	26.00	24.00	27.00	27.00	27.00	27.00	27.00	27.00	22.00	22.50
Community Development										
Planning Services	8.00	7.00	8.00	8.00	8.00	8.00	8.00	9.00	9.00	10.00
Building Services	9.00	11.00	12.50	12.50	12.50	12.50	12.50	10.50	10.50	10.50
Transportation Services	4.00	2.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Total Community Development	21.00	20.00	24.50	24.50	24.50	24.50	24.50	23.50	23.50	24.50
Public Works										
Engineering Services	21.00	21.00	24.00	24.00	24.00	24.00	24.00	24.00	23.00	23.00
Public Services	71.50	71.30	77.90	77.90	77.90	77.90	76.60	72.60	70.10	67.60
Total Public Works	92.50	92.30	101.90	101.90	101.90	101.90	100.60	96.60	93.10	90.60
Public Safety										
Sworn	62.00	58.00	58.00	58.00	57.00	56.00	56.00	53.00	50.00	47.00
Non-Sworn	19.50	19.50	19.50	19.50	19.50	19.50	19.50	18.50	14.50	13.50
Total Public Safety	81.50	77.50	77.50	77.50	76.50	75.50	75.50	71.50	64.50	60.50
Parks and Community Services	31.80	31.80	33.60	33.60	33.60	33.60	33.60	33.60	33.60	28.60
Economic Development/Redevelopment	0.00	0.00	1.00	4.00	4.00	4.00	4.00	4.00	3.00	2.50
	252.80	245.60	265.50	268.50	267.50	266.50	265.20	256.20	239.70	229.20

Source: Various City Departments

\* In 2003 the Administrative Services department was reorganized to form the Finance and Human Resources departments.

There was another reorganization in 2008 combining Finance and Human Resources into Administrative Services.

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

	June 30,					
	2014	2013	2012	2011	2010	2009
<b><u>Function/Program</u></b>						
<b>Police</b>						
Arrests	508	476	458	513	532	596
Non-Moving Courtesy						
Warning/parking violations	1,644	2,755	2,072	4,022	4,387	5,141
Moving traffic violations	8,602	6,471	7,315	7,437	7,428	7,413
Patrol Activity	59,272	70,695	73,743	70,596	72,070	56,519
<b>Public Services</b>						
Street resurfacing (miles)	*	*	*	*	*	*
Potholes repaired	134	82	137	197	172	161
Light/Signal repairs	169	157	131	204	191	186
USA inspections	1764	1736	1560	512	506	528
Street light Repairs	295	392	403	842	811	752
Sign repair	279	116	173	298	302	283
Sidewalk repairs	141	127	120	148	139	128
Graffiti abatement	59	47	76	162	151	137
Trim notices	128	336	362	204	196	201
Vehicle lube, oil, filter	132	141	250	258	261	252
Irrigation repairs	18843	13988	9061	6532	6395	5712
Encroachment Permits	400	402	312	311	378	553
<b>Parks and Community Services</b>						
Swimming pool admissions	79,404	74,651	74,907	70,166	78,879	65,126
Leisure class participants	24,737	27,363	25,370	27,696	29,023	36,261
Library books circulated	717,239	752,968	790,029	822,611	799,846	768,623
Youth sport league participants **	5,008	6,085	7,556	4,606	7,310	5,935
Adult sport league teams ***	196	468	250	641	514	279
Senior center drop in participants	31,831	43,928	45,956	44,829	41,000	36,600
Community center facility rentals	465	412	439	334	462	580
<b>Planning</b>						
Building permits	10,033	6,969	6,051	5,069	5,049	5,159
Home Occupation permits	201	234	221	277	305	310
Building applications processed	2,854	2,534	2,256	1,961	1,808	2,015
Planning applications processed	197	416	403	422	450	464
Code enforcement cases	580	606	671	554	790	889
Inspections	17,424	13,604	14,226	11,380	12,010	12,794

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

**June 30,**

<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>
746	784	767	642
5,730	5,666	5,704	5,828
6,868	6,485	5,446	6,706
81,828	72,789	67,016	61,461
*	*	*	*
143	136	116	110
164	178	163	765
514	532	500	205
506	881	871	810
236	276	266	210
89	133	121	109
126	154	129	85
186	191	190	110
248	232	174	395
5086	4354	4177	1,630
613	994	930	765
51,827	58,229	65,683	58,090
28,714	17,354	12,320	13,130
669,242	551,286	435,073	365,187
4,040	6,241	6,029	5,074
243	323	303	254
37,709	29,566	19,142	11,653
540	599	501	796
6,721	8,853	9,388	6,969
454	325	324	451
2,553	3,118	2,268	2,764
648	817	508	602
558	457	315	245
14,577	15,386	13,432	16,647

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

	June 30,				
	2014	2013	2012	2011	2010
<b><u>Function</u></b>					
Police					
Stations	2	2	2	2	2
Patrol units	60	61	59	62	59
Public Services					
Streets (miles)	222	253	249	248	241
Catch basins	4276	4200	4200	3670	3500
Streetlights	6818	6900	6900	6839	6599
Traffic signals	98	97	97	95	95
Landscape acreage	434	432	426	424	412
Parks	62	57	57	57	57
Parks acreage	365	427	427	371	366
Open space/trails acreage	210	210	210	210	206
Fountains	7	7	7	7	7
Pools	5	5	5	5	5
Vehicles	71	71	71	71	71
Parks and Community Services					
Swimming pools	2	2	2	2	2
Tennis courts	24	24	24	24	24
Community centers	3	3	3	3	3
Community gymnasiums	2	2	2	2	2
Libraries	2	2	2	2	2
Historic properties	1	1	1	1	1
Skate parks	1	1	1	1	1
Theaters	2	2	2	2	2

Source: Various City Departments

<b>June 30,</b>				
<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>
2	2	2	2	2
56	57	56	50	49
236	220	192	186	180
3380	2983	2712	2511	2,459
6412	5960	5915	5460	4,999
95	91	84	80	80
371	340	286	248	240
54	52	43	40	34
359	354	298	291	258
190	190	190	178	178
7	7	6	6	6
5	5	3	3	3
71	67	64	58	49
2	2	2	1	1
24	24	24	15	15
3	3	3	3	3
2	2	2	2	2
2	2	2	2	2
1	1	1	1	1
1	1	1	1	1
2	2	2	1	1

**CITY OF SAN RAMON**  
**MISCELLANEOUS STATISTICAL DATA**  
**June 30, 2014**

Date of Incorporation	July 1, 1983
Form of Government	Council/City Manager (Charter City)
Population	77,270
Number of Authorized City Employees	252.8
Median Age	39
Median Household Income	124,518
Registered Voters	34,502
Area in Square Miles	18.56

**Miles of Streets:**

Lane Miles	461
Center miles	222

**Fire Protection:**

San Ramon Valley Fire Protection District	
Number of Stations	4

**Police Protection:**

Number of Stations	2
Number of Sworn Personnel	62

**Education:**

Elementary Schools	11
Middle Schools	4
High Schools	2
Community College	1

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

Number of Libraries	2
Number of Volumes	143,643

**Recreation and Culture:**

Park Sites	62
Park Acreage	365

**Community Facilities:**

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

**Building Permits Issued:** 10,033

Source: Various City of San Ramon Department Records