

# CITY OF SAN RAMON, CALIFORNIA



## COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2015



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



*(This Page intentionally left blank.)*

**CITY OF SAN RAMON, CALIFORNIA**

**Comprehensive Annual  
Financial Report**

**FOR THE FISCAL YEAR ENDED  
JUNE 30, 2015**



**MAYOR**

Bill Clarkson

**MAYOR PRO TEMPORE**

Scott Perkins

**COUNCILMEMBERS**

David Hudson

Philip O'Loane

Harry Sachs

**CITY MANAGER**

Greg Rogers

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



*(This Page intentionally left blank.)*

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

Fiscal Year Ended June 30, 2015

**T A B L E O F C O N T E N T S**

	<i>Page</i>
<b>INTRODUCTORY SECTION</b>	
Letter of Transmittal .....	i
Certificate of Achievement for Excellence in Financial Reporting Awarded by the Government Finance Officers' Association of the United States and Canada .....	viii
Staff Directory .....	ix
Organization Chart.....	x
 <b>FINANCIAL SECTION</b>	
Independent Auditors' Report.....	1
Management Discussion and Analysis .....	5
 <b>Basic Financial Statements:</b>	
Government-wide Financial Statements:	
Statement of Net Position .....	17
Statement of Activities.....	18
Fund Financial Statements:	
Balance Sheet – Governmental Funds .....	20
Reconciliation of the Governmental Funds – Balance Sheet with the Statement of Net Position.....	23
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds .....	24
Reconciliation of the Net Change in Fund Balances – Total Governmental Funds with the Statement of Activities .....	26
Statement of Net Position – Proprietary Funds.....	28
Statement of Revenues, Expenses and Changes in Net Position – Proprietary Funds .....	29
Statement of Cash Flows – Proprietary Funds.....	30
Statement of Fiduciary Net Position .....	34
Statement of Changes in Fiduciary Net Position .....	35
Notes to the Financial Statements .....	37
 <b>Required Supplementary Information:</b>	
Schedule of Changes in the Net Pension Liability and Related Ratios – Miscellaneous Plan.....	80
Schedule of Contributions – Miscellaneous Plan .....	81
Schedule of the Plan's Proportionate Share of the Net Pension Liability and Related Ratios – Safety Plans .....	82
Schedule of Contributions – Safety Plans.....	83
Schedule of Funding Progress – Other Post-Employment Benefits.....	84
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	
General Fund .....	85
Dougherty Valley Fund.....	86
San Ramon Housing Fund .....	87

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

Fiscal Year Ended June 30, 2015

**T A B L E O F C O N T E N T S ( C O N T I N U E D )**

	<i>Page</i>
Notes to Required Supplementary Information.....	88
<b>Supplementary Information:</b>	
Major Funds:	
Schedules of Revenues, Expenditures and Changes in Fund Balance –	
Budget and Actual:	
COP # 12 Fund .....	90
Capital Improvements Fund.....	91
Nonmajor Governmental Funds:	
Descriptions of Nonmajor Governmental Funds .....	93
Combining Balance Sheets .....	94
Combining Statements of Revenues, Expenditures and Changes in	
Fund Balances .....	100
Nonmajor Funds:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual:	
Special Revenue Funds:	
Planning Cost Recovery.....	105
Geographic Information System .....	106
Development Mitigation .....	107
Gas Tax.....	108
Park Development.....	109
Crow Canyon Project.....	110
SCCJEPA.....	111
Street Maintenance/Improvements .....	112
Traffic Improvements .....	113
Tri-Valley Transportation .....	114
Public Education and Government .....	115
Citywide Lighting and Landscaping .....	116
Special Landscaping Zones.....	117
Canyon Park.....	118
Village Center Common Area .....	119
Solid Waste .....	120
GHAD .....	121
Non-Point Drainage District .....	122
Street Smarts .....	123
TDM Programs .....	124
Police Services Donation .....	125
Debt Service Funds:	
Pension Obligation Bonds .....	126
LED Lights .....	127
COP # 11.....	128

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

Fiscal Year Ended June 30, 2015

**T A B L E O F C O N T E N T S ( C O N T I N U E D )**

	<i>Page</i>
<b>Internal Service Funds:</b>	
Descriptions of Internal Service Funds .....	129
Combining Statements of Net Position .....	130
Combining Statements of Revenues, Expenses and Changes in Net Position .....	132
Combining Statement of Cash Flows .....	134
<b>Fiduciary Funds:</b>	
Descriptions of Agency Funds .....	139
Successor Agency to the Redevelopment Agency Private Purpose Trust Fund – Combining Schedule of Net Position .....	140
Successor Agency to the Redevelopment Agency Private Purpose Trust Fund – Combining Schedule of Revenues, Expenditures and Changes in Net Position .....	141
Statement of Changes in Assets and Liabilities – Agency Funds .....	142

**STATISTICAL SECTION (Unaudited):**

Miscellaneous Statistical Section – Table of Contents .....	147
Government-Wide Revenues by Source – Last Ten Fiscal Years .....	148
Government-Wide Expenses by Function – Last Ten Fiscal Years .....	149
General Governmental Revenues by Source – Last Ten Fiscal Years .....	150
Tax Revenue by Source – Last Ten Fiscal Years .....	151
General Governmental Expenditures by Function – Last Ten Fiscal Years .....	152
Net Position by Component – Last Ten Fiscal Years .....	153
Changes in Net Position – Last Ten Fiscal Years .....	154
Fund Balances of Governmental Funds – Last Ten Fiscal Years .....	156
Changes in Fund Balances of Governmental Funds – Last Ten Fiscal Years .....	158
Assessed Value and Estimated Actual Value of Taxable Property – Last Ten Fiscal Years .....	160
Direct and Overlapping Property Tax Rates – Last Ten Fiscal Years .....	161
Principal Sales Tax Producers .....	163
Principal Property Taxpayers – Current Fiscal Year and Nine Years Ago .....	164
Property Tax Levies and Collections – Last Ten Fiscal Years .....	166
Ratios of Debt Outstanding – Last Ten Fiscal Years .....	167
Ratios of Outstanding Debt by Type – Last Ten Fiscal Years .....	168
Direct and Overlapping Debt .....	169
Legal Debt Margin Information – Last Ten Fiscal Years .....	170
Pledged-Revenue Coverage – Last Ten Fiscal Years .....	173
Demographics Statistics – Last Ten Fiscal Years .....	174
Annual Average Employment and Unemployment Rates – Last Ten Fiscal Years .....	177
Principal Employers – Current Fiscal Year and Nine Years Ago .....	178
Full-Time Equivalent City Government Employees by Function – Last Ten Fiscal Years .....	181
Operating Indicators by Function/Program – Last Ten Fiscal Years .....	182
Capital Assets Statistics by Function – Last Ten Fiscal Years .....	184
Miscellaneous Statistical Data .....	186



*(This Page intentionally left blank.)*

## **INTRODUCTORY SECTION**



*(This Page intentionally left blank.)*



---

## CITY OF SAN RAMON

2222 CAMINO RAMON  
SAN RAMON, CALIFORNIA 94583  
PHONE: (925) 973-2500  
WEB SITE: [www.sanramon.ca.gov](http://www.sanramon.ca.gov)

---

December 14, 2015

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, 2015 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 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 78,561. 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, 2015 was 1.39. The average return realized on the pooled investments increased from 0.61 percent in fiscal year 2013-14 to 0.73 in fiscal year 2014-15. This past year continued to display low interest rates; however, it is anticipated that the Federal Reserve System may raise interest rates in December 2015.

### **Factors Affecting Financial Condition**

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

The City of San Ramon economy has shown steady growth from 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 5.7%, but the San Ramon residential unemployment rate that has been measured by the State Employment Development Department as of October 2015 was approximately 3.1%
- San Ramon has a relatively high median household income level of \$127,313, which is more than twice the State of California level of \$61,094.
- Positive growth in property tax, transient occupancy taxes and franchise fees
- Median home values have risen 7.0% over the past year and it has been predicted that they will rise another 2.2% over the next year

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

The City has experienced increases in property tax, transient occupancy taxes and franchise fees; however, sales tax has declined, due to a decrease in business to business sales and lower gas prices. It is anticipated that all other major revenue sources will continue to increase over the next few years. As the City navigates FY 2015-16 and beyond effort will be made to remain conservative with resources in order to maintain the desired level of reserves. The State of California economy continues to become stronger with revenue receipts exceeding budget levels. However, the State continues to exercise fiscal restraint and prudence to maintain a balanced budget going forward.

Other factors that impacted the City's budget for the fiscal year 2015-2016 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.

As the City continued with a positive financial outlook, for fiscal year 2015-2016, a budget was presented to the City Council which restored some services levels that were previously reduced and added the following new positions: two (2) Police Officers, one (1) Public Services Maintenance Technician, and three (3) Parks & Community Services Office Technicians. Funding was restored for seven (7) previously unfunded positions and employee training & conferences. Employees were required to make additional 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 2015-2016 service expansion includes: 160 new streetlights, 3 street miles, 3 acres of street landscaping, as well as creeks, water quality control ponds and other drainage facilities.

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, 2015 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, 2015, are fairly presented in conformity with accounting principles generally

accepted in the United States of America. The independent auditor's report is presented as the first component of the financial section of this report.

The City of San Ramon was 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 single audit will be completed by the end of January 2016. 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, 2014. 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.

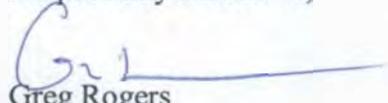
A Certificate of Achievement is valid for a period of one year only. The City of San Ramon has received a Certificate of Achievement for the last eleven (11) consecutive years. We believe our current report continues to meet the Certificate of Achievement Program's requirements, and we are submitting 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,

A handwritten signature in blue ink, appearing to read "Greg Rogers", with a long horizontal flourish extending to the right.

Greg Rogers  
City Manager

A handwritten signature in blue ink, appearing to read "Eva Phelps", written in a cursive style.

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, 2014**

Executive Director/CEO



## **STAFF DIRECTORY**

### **EXECUTIVE MANAGEMENT**

City Manager  
Assistant City Manager  
City Attorney  
City Clerk  
Director of Administrative Services  
Director of Engineering  
Director of Public Services – Interim  
Director of Parks & Community Services – Interim  
Director of Planning/Community Development  
Chief of Police

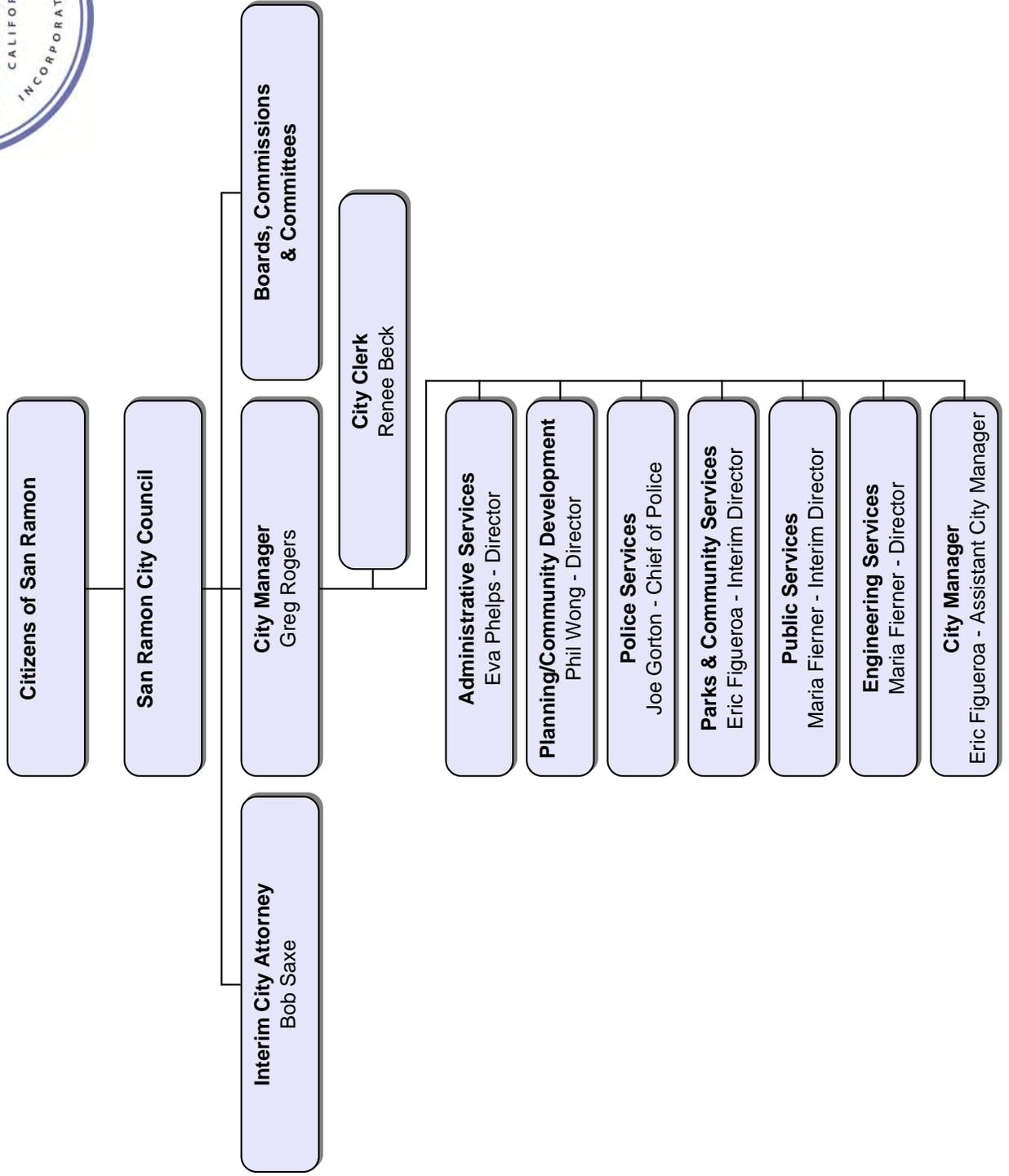
Greg Rogers  
Eric Figueroa  
Bob Saxe  
Renee Beck  
Eva Phelps  
Maria Fierner  
Maria Fierner  
Eric Figueroa  
Phil Wong  
Joe Gorton

### **FINANCE**

Finance Manager  
Senior Administrative Analyst  
Administrative Analyst  
Administrative Coordinator  
Administrative Coordinator  
Accounting Specialist  
Accounting Technician II  
Accounting Technician I

Candace L. Daniels  
Vivian Gong  
Marshall Yamamoto  
Julie Glaser  
Carla Hayden  
Glenda Broadfoot  
Kristine Olsen  
Andrea Stein

# City of San Ramon Organization Chart



## **FINANCIAL SECTION**



*(This Page intentionally left blank.)*

## INDEPENDENT AUDITOR'S REPORT

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

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

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of San Ramon as of and for the year ended June 30, 2015, 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, 2015, 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***

Management adopted the provisions of the following Governmental Accounting Standards Board Statements, which became effective during the year ended June 30, 2015 that had material effects on the financial statements, as discussed in Note 1p to the financial statements June 30, 2015:

- Statement No. 68, *Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27.*
- Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date—an amendment of GASB Statement No. 68.*

In addition, as discussed in Note 1p, the City adjusted the beginning fund balances in several governmental funds.

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 other Required Supplemental Information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Other Information***

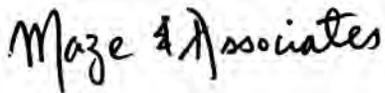
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements as a whole. The Introductory Section, Supplementary Information, and Statistical Section as listed in the Table of Contents are presented for purposes of additional analysis and are not required parts of the basic financial statements.

The 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.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated November 13, 2015, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

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

Pleasant Hill, California  
November 13, 2015



*(This Page intentionally left blank.)*

## 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, 2015. 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 2015 include the following:

- The City of San Ramon implemented GASB Statements No. 68 and No. 71 during Fiscal Year 2014-15. GASB Statement 68 requires that the net pension liability be recorded on the financial statements, while Statement No. 71 requires that any pension contributions made after the GASB 68 measurement date be recorded as "Deferred Outflows". The implementation of both GASB pronouncements has affected the City's net position in the following ways:
  - The beginning net position was restated from \$506.2 million to \$472.8 million, which included adding the net pension liability and deferred inflows and deferred outflows of \$17.1 million as of the actuarial valuation date of June 30, 2013, and removing the pension asset of \$16.3 million.
  - The pension contributions of \$4.3 million were added as "deferred outflows" to the statement of net position, which caused an increase.
  - The net pension liability of \$10.2 million and the difference between projected and actual earnings of \$8.8 million were added as "deferred inflows" on the statement of net position, which caused a decrease.
  - Overall, the assets of the City exceeded its liabilities at the close of Fiscal Year 2014-15 by \$476.3 million (net position). Of this amount, (\$16.7) million represents unrestricted net position. \$71.7 million is restricted for specific purposes, and \$421.3 million is the net investment in capital assets. The City's total net position increased by \$3.5 million over the prior fiscal year's adjusted ending balance.
- The City's governmental funds reported combined ending fund balances of \$82.6 million, an increase of \$10.1 million in comparison with the prior year.
- Long-term liabilities were \$39.9 million at the end of the year including the net pension liability of 10.2 million, which was \$8.6 million less than last fiscal year reflecting reductions from the annual principal debt service payments.
- The revenues available for expenditure were \$1.3 million more than the final budget in the General Fund reflecting better than anticipated property tax, transient occupancy taxes, franchise fees, investment income, intergovernmental revenue and charges for services. The City kept General Fund expenditures within spending limits by \$1.8 million.
- The available General Fund ending balance of \$10.9 million was \$3.2 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. Fiscal year 2014-15 is the first year that the City's pension liability is recorded on the statement of net position per GASB Statement No. 68.

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 17 to 18 of this report.

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

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

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

The City maintains 29 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 24 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 on pages 28-31. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

The combining statements referred to earlier in connection with non-major governmental funds, proprietary and internal service funds are presented immediately following the notes to the financial statements. Combining and individual fund statements and schedules can be found on pages 94 to 137 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. The Fiduciary fund financials can be found on pages 34-35.

**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 77 of this report.

**Required Supplementary Information** is in addition to the basic financial statements and accompanying notes. This report also presents certain “Required Supplementary Information” concerning the City’s pension liability, other post-employment benefits, and budget-to-actual financial comparisons for the General Fund and other major Special Revenue funds can be found on pages 80 to 88.

**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 90 to 142.

### **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 beginning net position was restated from \$506.2 to \$472.8 due to the implementation of GASB Statements No. 68 and No. 71. However, the combined net position increased \$3.5 million ending at \$476.3 million.

Table 1 STATEMENT OF NET POSITION As of June 30, 2015 and 2014		
<u>Governmental Activities</u>		
	<u>2015</u>	<u>2014</u>
Current and restricted assets	\$ 99,293,300	\$118,847,208
Capital assets	434,211,070	431,250,201
Total Assets	<u>533,504,370</u>	<u>550,097,409</u>
Deferred outflows of resources	<u>4,560,590</u>	
Long-term liabilities outstanding	29,703,399	29,443,247
Net Pension Liability	10,215,412	
Other Liabilities	<u>13,027,945</u>	<u>14,433,217</u>
Total Liabilities	<u>52,946,756</u>	<u>43,876,464</u>
Deferred inflows of resources	<u>8,816,023</u>	
Net investment in capital assets	421,282,671	416,958,256
Restricted	71,705,018	60,785,008
Unrestricted	<u>(16,685,507)</u>	<u>28,477,681</u>
Total Net Position	<u>\$476,302,181</u>	<u>\$506,220,94</u>

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

Total liabilities are \$52.9 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 \$29.7 million for certificates of participation debt and pension obligation bonds, and \$10.2 million for the net pension liability required by GASB 68.

**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, 2015, 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, 2015 and 2014

Governmental Activities

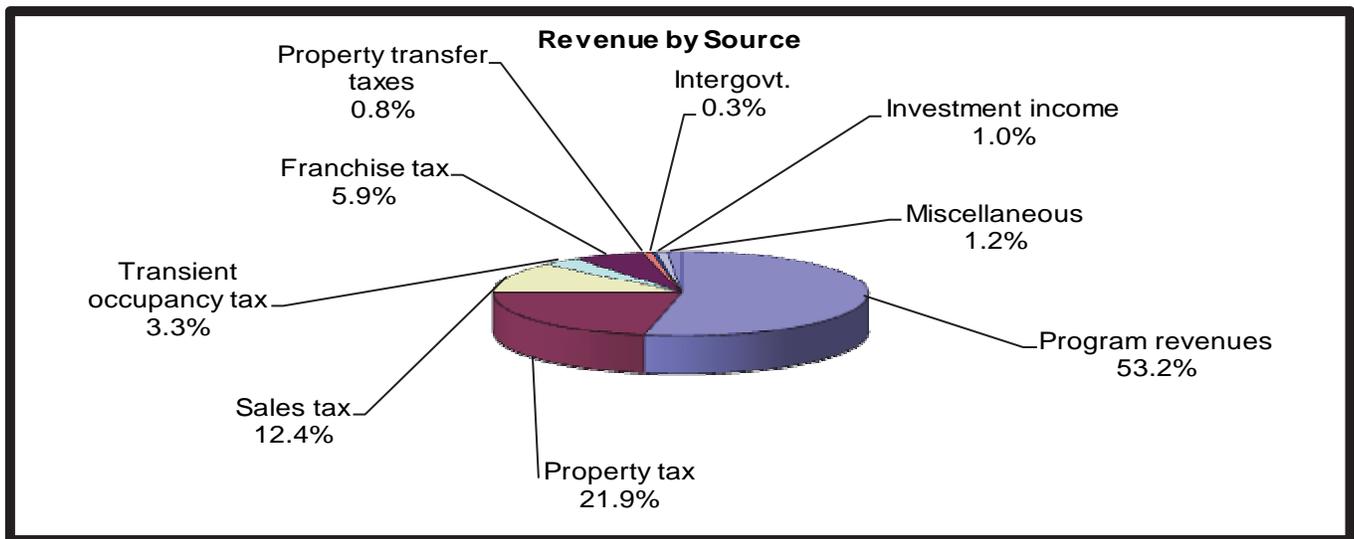
	<u>2015</u>	<u>2014</u>
REVENUES:		
Program revenues:		
Charges for services	\$10,379,205	\$9,348,125
Operating contributions and grants	8,375,452	20,344,930
Capital contributions and grants	20,661,559	7,792,579
General revenues:		
Property tax	16,091,598	14,631,753
Sales tax	9,142,892	9,941,039
Transient occupancy tax	2,470,971	2,246,186
Franchise tax	4,371,778	4,244,126
Property transfer taxes	624,548	810,014
Intergovernmental, unrestricted	249,649	44,552
Investment income	738,368	934,329
Use of money and property		5,792,465
Miscellaneous	<u>919,352</u>	<u>306,606</u>
Total Revenues	<u>74,025,372</u>	<u>76,440,984</u>
EXPENSES:		
General government	4,958,010	5,448,270
Community development	4,087,620	4,231,229
Housing	884,366	839,689
Police services	17,098,714	18,277,971
Public works	33,230,480	40,595,096
Parks and community service	8,690,941	9,534,445
Interest	<u>1,549,984</u>	<u>1,831,047</u>
Total Expenses	<u>70,500,115</u>	<u>80,757,747</u>
Change in Net Position	3,525,257	(4,316,763)
Net Position, July 1	<u>472,776,925</u>	<u>510,537,708</u>
Net Position, June 30	<u>\$476,302,182</u>	<u>506,220,945</u>
Adjustment related to pension		(33,444,020)
Restated Net Position, June 30		<u>\$472,776,925</u>

### ***Revenue Highlights***

Total revenues for governmental activities were \$74.0 million, a decrease of \$2.4 million from prior year. The decrease was accounted for by decreases of \$12.0 million in operating contributions and grants and \$5.8 million in use of money and property; offset by increases of \$15.4 million in capital contributions from annexed infrastructure, charges for services, intergovernmental and taxes. Program revenue includes charges for services, grants and contributions. Program revenue provided \$39.4 million (53% of the total). General Revenues include taxes, intergovernmental revenues and investment income not restricted to specific programs. General revenues provided \$34.6 million (47% of the total).

The largest component of general revenue is property taxes at \$16.1 million, making up 21.9% of total revenue in the governmental funds. This is consistent with the nature and purpose of governmental funds, particularly in the General Fund, where programs are largely supported by general taxes. The highest tax revenues received by the General Fund include property tax, sales tax, transient occupancy taxes and franchise fees.

The chart below presents revenue by source for Governmental Activities.

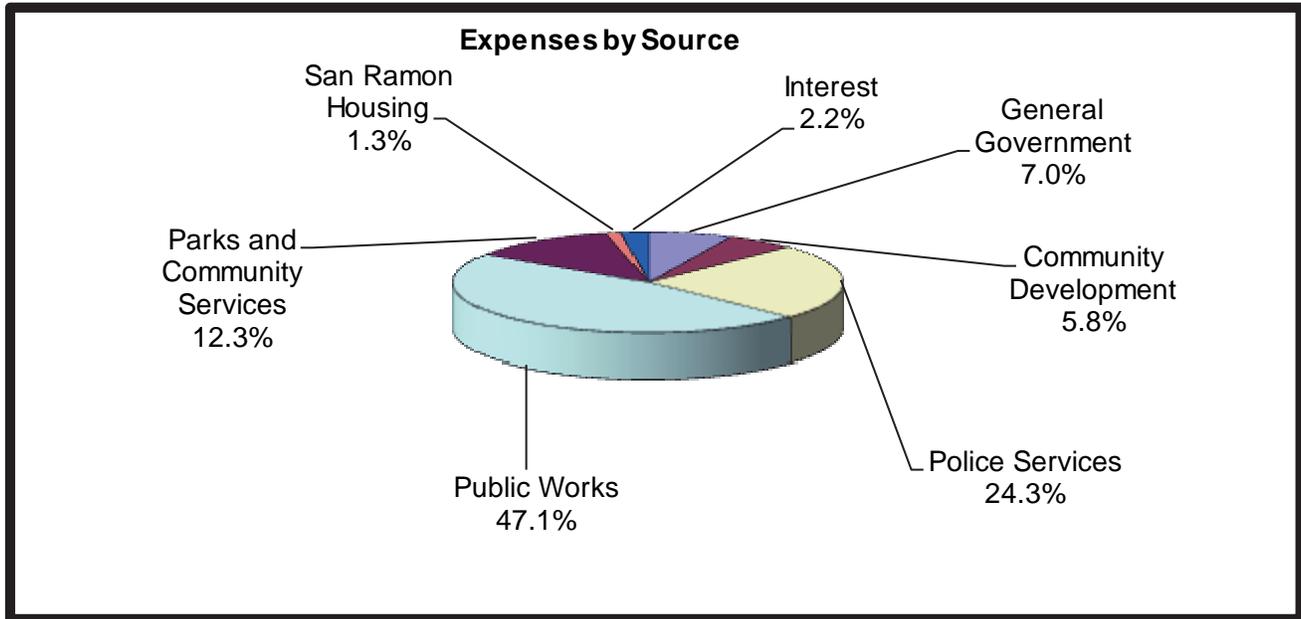


### ***Expense Highlights***

Functional expenses for the year totaled \$70.5 million, a decrease of \$10.3 million from the prior year. The decrease is reflected in all departments except for San Ramon Housing, which is showing a slight increase.

The largest component of total expenses was for Public Works, representing \$33.2 million (47.1%) 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 \$82.6 million, an increase of \$10.1 million from the prior year. This total includes a General Fund balance of \$10.9 million. The General Fund balance decreased \$0.8 million from the prior year. The General Fund is \$3.2 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 \$0.3 million due to an increase in costs to cover expansion of services for newly annexed infrastructure.
- The San Ramon Housing fund balance increased by \$5.3 million due to restatement of the beginning balance in order to comply with GASB Statement No. 65.
- The Capital Improvement fund balance increased by \$3.3 million due to funding for streets and facility projects.

- The SCCJEP A fund balance increased \$1.4 million due to an increase in developer fees received from other Agencies for street and highway projects.
- The Street Maintenance & Improvement fund balance decreased by \$0.3 million, which reflects funds spent on Capital Improvement Projects.
- The Traffic Improvement fund balance decreased by \$0.4 million, which reflects funds spent on Capital Improvement Projects.
- The GHAD fund balance increased by \$1.0 million due to the accumulation of assessment revenue received.

**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 \$11.2 million. Of that, the unrestricted net position was \$8.8 million and the net investment in capital assets was \$2.4 million. Net position of the proprietary funds increased by \$0.2 million.

### 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 \$10.9 million, compared to \$11.7 million in the prior year. The fund balance has been classified as \$5.0 million nonspendable and \$6.0 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 \$43.8 million at year-end, which were \$1.3 million higher than the final budgeted revenues of \$42.5 million (see table 3).

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance from <u>Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Taxes	\$ 32,907,142	\$ 32,907,142	\$ 32,957,634	\$ 50,492
License and permits	1,443,337	1,443,337	1,371,771	(71,566)
Intergovernmental	163,504	163,504	450,788	287,284
Charges for services	5,268,318	5,268,318	6,157,283	888,965
Fines and forfeitures	373,706	373,706	336,050	(37,656)
Investment income	124,215	124,215	425,939	301,724
Miscellaneous	<u>2,230,475</u>	<u>2,230,475</u>	<u>2,137,781</u>	<u>(92,694)</u>
Total Revenue	<u>\$ 45,510,697</u>	<u>\$ 42,510,697</u>	<u>\$ 43,837,246</u>	<u>\$ 1,326,549</u>

- Taxes were \$0.05 million above the budget reflecting increases in property tax, transient occupancy taxes and franchise fees; offset by decreases in sales tax.
- Licenses and permits were \$0.1 million below budget reflecting a decrease in building permits.
- Intergovernmental revenue was \$0.3 million above budget reflecting an increase in grants.
- Charges for services were \$0.9 million above budget reflecting an increase in permits and inspections for development projects.
- Investment income was above budget by \$0.3 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 \$39.4 million, which were \$1.8 million less than the final budget of \$41.2 million. There were \$0.7 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	\$ 5,268,184	\$ 5,588,440	\$ 4,807,260	\$ 781,180
Community/develop	3,471,853	3,501,853	3,410,224	91,629
Police services	11,343,579	11,440,311	11,380,748	59,563
Public works	11,966,304	12,243,131	11,864,097	379,034
Parks and community svcs	8,408,711	8,433,211	7,894,989	538,222
Debt Service	<u>0</u>	<u>0</u>	<u>43,311</u>	<u>(43,311)</u>
Total Expenditures	<u>\$ 40,458,631</u>	<u>\$ 41,206,946</u>	<u>\$ 39,400,629</u>	<u>\$ 1,806,317</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 2015, the City had \$434.2 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, 2015 and 2014

	<u>Governmental Activities</u>	
	<u>2015</u>	<u>2014</u>
Non Depreciable		
Land	\$40,633,536	\$39,312,577
Construction in progress	23,880,849	26,557,862
Depreciable, net of accumulated depreciation		
Park improvements	31,824,174	26,974,314
Buildings and improvements	53,836,939	50,763,970
Machinery, furniture and equipment	2,382,004	2,255,386
Infrastructure	<u>281,653,568</u>	<u>285,386,092</u>
Total Capital Assets	<u>\$434,211,070</u>	<u>\$431,250,201</u>

The City's fiscal year 2015-2016 capital budget calls for spending \$12.5 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 \$29.7 million in bonds, notes and contracts as shown in Table 6. This was \$1.9 million less than 2014 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  
As of June 30, 2015 and 2014

	<u>Governmental Activities</u>	
	<u>2015</u>	<u>2014</u>
Certificates of Participation	\$10,416,111	\$11,835,722
Pension Obligation Bonds	16,775,000	16,990,000
Capital Lease	<u>2,512,288</u>	<u>2,742,390</u>
Total Debt	<u>\$29,703,399</u>	<u>\$31,568,112</u>

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

In preparing the budget for 2015-2016, management looked at the following economic factors:

- The local economy is showing steady economic growth, however, the City is still taking a conservative approach to spending which is reflected in the FY 2015-16 budget. The budget also includes increases in wage and benefit costs, restoring employee training & conferences, funding seven (7) positions that were previously unfunded and adding the following positions: two (2) Police Officers, one (1) Public Services Maintenance Technician and three (3) Parks & Community Services Office Technicians. 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 adopted budget for FY 2015-16 includes General Fund spending of \$115.4 billion, which is only 0.8% higher than the previous year's budget in spite of the economic recovery that the State has experienced. State unemployment rates have decreased 1.3% from last year this time to 5.7%, which is almost as low as rates were in 2007 before the "Great Recession". 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, Transient Occupancy taxes and Franchise fees; however Sales tax has declined due to less business to business sales and lower gas prices.
- 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 2015-2016 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 2015-2016 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 2015-2016 budget can be obtained by contacting the City Administrative Services Department (See below) or via the City's website at [www.ci.san-ramon.ca.us](http://www.ci.san-ramon.ca.us).

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

This Financial Report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Administrative Services Department, City of San Ramon, 2226 Camino Ramon, San Ramon, California 94583 or by calling (925) 973-2514.

CITY OF SAN RAMON  
STATEMENT OF NET POSITION  
JUNE 30, 2015

	Governmental Activities
<b>ASSETS</b>	
Cash and investments (Note 3)	\$76,507,308
Restricted cash and investments (Note 3)	232,504
Receivables:	
Accounts	9,866,150
Interest	115,478
Notes and loans (Note 5)	5,832,544
Inventories	7,164
Loan receivable from Successor Agency (Note 6)	3,483,624
Net OPEB assets (Note 12)	1,865
Prepaid and deposits	153,995
Land held for resale (Note 1 (k))	3,092,668
Capital assets (Note 7):	
Capital assets not being depreciated	64,514,385
Capital assets being depreciated, net	369,696,685
Total assets	533,504,370
<b>DEFERRED OUTFLOWS</b>	
Related to pension (Note 10)	4,300,438
Unamortized loss on refunding of debt	260,152
Total Deferred Outflows	4,560,590
<b>LIABILITIES</b>	
Accounts payable and accrued expenses	5,725,640
Claims and judgments payable (Note 13)	1,278,599
Interest payable	135,232
Deposits payable	865,666
Unearned revenue	1,222,244
Compensated absences: (Note 1 (j))	
Due within one year	445,523
Due in more than one year	3,355,041
Long-term liabilities (Note 8):	
Due within one year	1,978,787
Due in more than one year	27,724,612
Net Pension Liability (Note 10)	10,215,412
Total liabilities	52,946,756
<b>DEFERRED INFLOWS</b>	
Related to pension (Note 10)	8,816,023
Total Deferred Inflows	8,816,023
<b>NET POSITION (Note 9):</b>	
Net investment in capital assets	421,282,671
Restricted for:	
Housing	12,403,843
Capital projects	14,676,626
Public works	8,709,255
Debt service	15,285,887
Streets and roads	14,771,307
Public safety	52,766
Culture and recreation	2,172,209
Lighting, Landscaping, and Special Zones	3,633,124
Total restricted net position	71,705,017
Unrestricted net position	(16,685,507)
Total net position	\$476,302,181

See accompanying notes to financial statements

CITY OF SAN RAMON  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2015

Functions/Programs	Expenses	Program Revenues		Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions		
<b>Governmental Activities:</b>					
General government	\$4,958,010	\$314,733	\$1,204,450		(\$3,438,827)
Community development	4,087,620	2,125,370	870,992		(1,091,258)
San Ramon Housing	884,366	408,999			(475,367)
Police services	17,098,714	477,577	220,718		(16,400,419)
Public works	33,230,481	2,470,824	5,953,323	\$20,661,559	(4,144,775)
Parks and community services	8,690,941	4,581,702	125,969		(3,983,270)
Interest expense and other charges	1,549,984				(1,549,984)
<b>Total Governmental Activities</b>	<b>\$70,500,116</b>	<b>\$10,379,205</b>	<b>\$8,375,452</b>	<b>\$20,661,559</b>	<b>(31,083,900)</b>
<b>General revenues:</b>					
<b>Taxes:</b>					
Property					16,091,598
Sales and use					9,142,892
Transient occupancy					2,470,971
Franchise					4,371,778
Property transfer					624,548
Intergovernmental, unrestricted					249,649
Interest income					738,368
Miscellaneous					919,352
<b>Total general revenues</b>					<b>34,609,156</b>
Change in Net Position					3,525,256
Net Position-Beginning, as adjusted (Note 1(p))					472,776,925
Net Position-Ending					\$476,302,181

See accompanying notes to financial statements

## **FUND FINANCIAL STATEMENTS**

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

The funds described below were determined to be Major Funds by the City in fiscal year 2015. 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, 2015

	General Fund	Special Revenue	
		Dougherty Valley	San Ramon Housing
<b>ASSETS</b>			
Cash and investments (Note 3)	\$7,155,491		\$638,044
Restricted cash and investments (Note 3)			
Receivables:			
Accounts	2,648,276	\$6,530,058	1,000
Notes and loans (Note 5)	104,676		5,722,943
Interest	11,326		
Due from other funds (Note 4 (a))	1,004,281		
Advances to other funds (Note 4 (b))	4,756,690		
Loan receivable from Successor Agency (Note 6)			3,483,624
Land held for resale (Note 1 (k))			3,092,668
Inventories	7,164		
Prepays and deposits	90,978	13,656	
	<u>          </u>	<u>          </u>	<u>          </u>
Total Assets	<u>\$15,778,882</u>	<u>\$6,543,714</u>	<u>\$12,938,279</u>
<b>LIABILITIES</b>			
Accounts payable	\$1,442,258	\$771,752	\$38
Accrued payroll	1,790,271	405,654	39,398
Due to other funds (Note 4 (a))		874,045	
Deposits payable	388,933	490	195,000
Unearned revenue	1,222,244		
Advances from other funds (Note 4 (b))			300,000
	<u>          </u>	<u>          </u>	<u>          </u>
Total Liabilities	<u>4,843,706</u>	<u>2,051,941</u>	<u>534,436</u>
<b>FUND BALANCES (Note 9)</b>			
Nonspendable	4,959,508	13,656	
Restricted		4,478,117	12,403,843
Committed			
Unassigned	5,975,668		
	<u>          </u>	<u>          </u>	<u>          </u>
TOTAL FUND BALANCES	<u>10,935,176</u>	<u>4,491,773</u>	<u>12,403,843</u>
	<u>          </u>	<u>          </u>	<u>          </u>
Total liabilities and fund balances	<u>\$15,778,882</u>	<u>\$6,543,714</u>	<u>\$12,938,279</u>

See accompanying notes to financial statements

<u>Debt Service</u>	<u>Capital Projects</u>	<u>Nonmajor</u>	<u>Total</u>
<u>COPS #12</u>	<u>Capital</u>	<u>Governmental</u>	<u>Governmental</u>
	<u>Improvements</u>	<u>Funds</u>	<u>Funds</u>
\$13,640,770	\$19,572,100	\$26,503,281	\$67,509,686
		232,504	232,504
	61,655	548,182	9,789,171
		4,925	5,832,544
20,727	30,255	39,670	101,978
			1,004,281
			4,756,690
			3,483,624
			3,092,668
			7,164
	12,396	429	117,459
<u>\$13,661,497</u>	<u>\$19,676,406</u>	<u>\$27,328,991</u>	<u>\$95,927,769</u>
	\$452,379	\$420,128	\$3,086,555
	28,052	88,765	2,352,140
		130,236	1,004,281
	66,751	214,492	865,666
			1,222,244
	4,456,690		4,756,690
	<u>5,003,872</u>	<u>853,621</u>	<u>13,287,576</u>
	12,396	429	4,985,989
\$13,661,497	14,660,138	25,442,128	70,645,723
		1,032,813	1,032,813
			5,975,668
<u>13,661,497</u>	<u>14,672,534</u>	<u>26,475,370</u>	<u>82,640,193</u>
<u>\$13,661,497</u>	<u>\$19,676,406</u>	<u>\$27,328,991</u>	<u>\$95,927,769</u>



*(This Page intentionally left blank.)*

CITY OF SAN RAMON  
RECONCILIATION OF  
GOVERNMENTAL FUNDS - BALANCE SHEET  
WITH THE  
STATEMENT OF NET POSITION  
JUNE 30, 2015

TOTAL FUND BALANCES - TOTAL GOVERNMENTAL FUNDS \$82,640,193

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. 431,829,066

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	(29,703,399)
Unamortized loss on refunding of debt	260,152
Interest payable	(135,232)
Deferred outflow related to pension	4,300,438
Net Pension Liability	(10,215,412)
Deferred inflow related to pension	(8,816,023)
Compensated absences	(3,800,564)
Net OPEB asset	1,865
Claims payable	(1,278,599)

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

11,219,696

NET POSITION OF GOVERNMENTAL ACTIVITIES

\$476,302,181

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, 2015

	General Fund	Special Revenue	
		Dougherty Valley	San Ramon Housing
REVENUES			
Taxes	\$32,957,634		
Licenses and permits	1,371,771		
Intergovernmental	450,788	\$13,291,012	
Developer fees			
Charges for services	6,157,283		
Fines and forfeitures	336,050		
Investment income	425,939		\$10,405
Special assessments			
Miscellaneous	2,137,781	60,030	408,999
Total Revenues	43,837,246	13,351,042	419,404
EXPENDITURES			
Current:			
General government	4,807,260		
Community development	3,410,224		
Housing			884,366
Police services	11,380,748	6,507,615	
Public works	11,864,097	7,917,537	
Parks and community service	7,894,989		
Capital outlay			
Debt service:			
Principal	35,822	21,038	
Interest and fees	7,489	4,399	
Total Expenditures	39,400,629	14,450,589	884,366
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	4,436,617	(1,099,547)	(464,962)
OTHER FINANCING SOURCES (USES)			
Transfers in (Note 4 (c))	2,267,507	825,000	
Transfers (out) (Note 4 (c))	(7,510,449)	(73,365)	
Total Other Financing Sources (Uses)	(5,242,942)	751,635	
NET CHANGE IN FUND BALANCES	(806,325)	(347,912)	(464,962)
FUND BALANCE AT THE BEGINNING OF YEAR (As restated Note 1(p))	11,741,501	4,839,685	12,868,805
FUND BALANCES AT END OF YEAR	\$10,935,176	\$4,491,773	\$12,403,843

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>
		\$11,280	\$32,968,914
			1,371,771
	\$1,518,126	3,632,503	18,892,429
	92,808	2,459,811	2,552,619
		232,742	6,390,025
		6,709	342,759
	117,100	184,921	738,365
		6,099,794	6,099,794
	538,528	1,779,205	4,924,543
	<u>2,266,562</u>	<u>14,406,965</u>	<u>74,281,219</u>
			4,807,260
		707,169	4,117,393
			884,366
		2,559	17,890,922
		4,337,687	24,119,321
			7,894,989
	6,919,603	4,341	6,923,944
\$1,180,000		583,242	1,820,102
396,096		1,169,944	1,577,928
<u>1,576,096</u>	<u>6,919,603</u>	<u>6,804,942</u>	<u>70,036,225</u>
<u>(1,576,096)</u>	<u>(4,653,041)</u>	<u>7,602,023</u>	<u>4,244,994</u>
1,579,500	8,966,943	2,879,269	16,518,219
	(982,013)	(7,859,939)	(16,425,766)
<u>1,579,500</u>	<u>7,984,930</u>	<u>(4,980,670)</u>	<u>92,453</u>
3,404	3,331,889	2,621,353	4,337,447
<u>13,658,093</u>	<u>11,340,645</u>	<u>23,854,017</u>	<u>78,302,746</u>
<u>\$13,661,497</u>	<u>\$14,672,534</u>	<u>\$26,475,370</u>	<u>\$82,640,193</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, 2015

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 \$4,337,447

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	6,923,944
Other capitalized capital expenditures were added back to fund balance	15,927,424
Depreciation expense is deducted from the fund balance	(20,017,117)
Net of internal service fund depreciation of \$727,801 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	1,820,102
Amortization of premium	44,611
Amortization of loss on refunding	(26,015)

ACCRUAL OF NON-CURRENT ITEMS

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

Long-term compensated absences	(258,677)
Interest payable and accrued liabilities, included in accrued liabilities	9,348
Net pension liability and deferred outflows and inflows of resources	(7,540,847)
Net OPEB asset	(80,503)
Claims payable	(240,577)

Net Pension Liability Transactions

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

2,373,023

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.

253,093

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES

\$3,525,256

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, 2015

	Governmental Activities
	Internal Service Funds
<b>ASSETS</b>	
Current assets:	
Cash and investments (Note 3)	\$8,997,622
Accounts receivable	76,979
Interest receivable	13,500
Prepays	36,536
Total Current Assets	9,124,637
Non-current assets:	
Depreciable capital assets, net of accumulated depreciation (Note 7)	2,382,004
Total Assets	11,506,641
<b>LIABILITIES</b>	
Current liabilities	
Accounts payable	232,876
Accrued payroll	54,069
Total Liabilities	286,945
<b>NET POSITION (Note 9)</b>	
Net Investment in capital assets	2,382,004
Unrestricted	8,837,692
Total Net Position	\$11,219,696

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, 2015

	Governmental Activities
	Internal Service Funds
Operation revenues:	
Charges for services	\$10,788,114
Total operating revenues	10,788,114
Operating expenses:	
Personnel services	835,471
Services and supplies	7,179,149
Claims and insurance	1,857,191
Depreciation	727,801
Total operating expenses	10,599,612
Non-operating revenue (expenses):	
Investment income (expenses)	109,578
Intergovernmental	47,466
Total non-operating revenues	157,044
Income before transfers	345,546
Transfers:	
Transfer in (Note 4 (c))	446,614
Transfer (out) (Note 4 (c))	(539,067)
Total transfers	(92,453)
Change in net position	253,093
Net position - beginning of year	10,966,603
Net position - end of year	\$11,219,696

See accompanying notes to financial statements

CITY OF SAN RAMON  
 PROPRIETARY FUNDS  
 STATEMENT OF CASH FLOWS  
 FOR THE YEAR ENDED JUNE 30, 2015

	Governmental Activities <hr/> Internal Service <hr/>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Cash received from department users	\$10,764,574
Cash payments to suppliers of goods and services	(8,058,256)
Cash payments to employees and services	(1,827,261)
Net cash provided by operating activities	879,057
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Intergovernmental	47,466
Transfers in	446,614
Transfers (out)	(539,067)
Cash Flows from Noncapital Financing Activities	(44,987)
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Acquisition and construction of capital assets	(825,281)
Cash Flows from Capital and Related Financing Activities	(825,281)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Investment earnings received	109,578
Cash Flows from Investing Activities	109,578
Net change in cash and cash equivalents	118,367
Cash and investments at beginning of year	8,879,255
Cash and investments at end of year	\$8,997,622

CITY OF SAN RAMON  
 PROPRIETARY FUNDS  
 STATEMENT OF CASH FLOWS, CONTINUED  
 FOR THE YEAR ENDED JUNE 30, 2015

	Governmental Activities
	Internal Service
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:</b>	
Operating income	\$188,502
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation and amortization	727,801
Change in assets and liabilities:	
Accounts receivable	(26,668)
Interest receivable	3,128
Prepays and deposits	10,380
Accounts payable	(54,016)
Accrued payroll	51,923
Claims and judgments payable	(21,993)
	(21,993)
Net cash provided by operating activities	\$879,057

See accompanying notes to financial statements



*(This Page intentionally left blank.)*

## **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, 2015

	Private-Purpose Trust Fund	Agency Funds
<b>ASSETS</b>		
Cash and investments (Note 3)	\$724,343	\$340,119
Restricted cash and investments (Note 3)	62,325	
Notes and loans	14,078	
Interest receivable	4,127	317
Capital assets, not depreciated	6,788,453	
Total Assets	7,593,326	\$340,436
<b>LIABILITIES</b>		
Accounts payable	1,622	
Accrued payroll	10,657	
Interest payable	991,655	
Due to bondholders		\$153,709
Due to other governments		186,727
Loan payable to City (Note 6)	3,483,624	
Long-term debt:		
Due in less than one year	120,000	
Due in more than one year	66,129,342	
Total Liabilities	70,736,900	\$340,436
<b>NET POSITION</b>		
Held in trust for private purpose	(\$63,143,574)	

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, 2015

	Private-Purpose Trust Funds
<b>ADDITIONS</b>	
Taxes	\$4,555,455
Investment income	17,436
Miscellaneous	1,190
Total additions	4,574,081
<b>DEDUCTIONS</b>	
Community development	1,298,084
Debt service:	
Interest and fiscal charges	5,386,226
Total deductions	6,684,310
Change in net position	(2,110,229)
Net position - beginning of year	(61,033,345)
Net position - end of year	(\$63,143,574)

See accompanying notes to financial statements



*(This Page intentionally left blank.)*

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

Fiscal year ended June 30, 2015

**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, 2015

**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, 2015

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

*(c) Measurement Focus, Basis of Accounting, and Financial Statement Presentation, 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, Southern Contra Costa Joint Exercise of Powers Agreement (SCCJEPA) Trust Fund, Tri-Valley Tourism Business Improvement District (TBID) Fund, and Dougherty Valley (DV) Performing Arts Theater Fund.

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

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

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

Fiscal year ended June 30, 2015

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

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

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

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

**(d) New Accounting Pronouncements**

GASB Statement No. 68 – In June 2012, GASB issued Statement No. 68, *Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27*. The intention of this Statement is to improve the decision-usefulness of information in employer and governmental non-employer contributing entity financial reports and enhance its value for assessing accountability and inter-period equity by requiring recognition of the entire net pension liability and a more comprehensive measure of pension expense.

GASB Statement No. 69 – In January 2013, GASB issued Statement No. 69, *Government Combinations and Disposals of Government Operations*. The intention of this Statement is to improve the decision usefulness of financial reporting by requiring that disclosures be made by governments about combination arrangements in which they engage and for disposals of government operations.

GASB Statement No. 71 – In November 2013, GASB issued Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date—an amendment of GASB Statement No. 68*. The intension of this Statement is to eliminate the source of a potential significant understatement of restated beginning net position and expense in the first year of implementation of Statement 68 in the accrual-basis financial statements of employers and non-employer contributing entities.

**(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.

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

Fiscal year ended June 30, 2015

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

*(e) Cash and Investments, continued*

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.

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.

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

Fiscal year ended June 30, 2015

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

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

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

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

**(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.

**(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 2014-15 were as follows:

	Governmental Activities
Beginning Balance	\$3,541,887
Additions	555,195
Payments	(296,518)
Ending Balance	\$3,800,564
Current Portion	\$445,523

**(k) Land Held for Resale**

Land held for resale of \$3,092,668 at June 30, 2015 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.

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

Fiscal year ended June 30, 2015

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

***(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.

***(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, 2015, 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.

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

Fiscal year ended June 30, 2015

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

*(p) Prior Period Adjustment*

The implementation of GASB Statements No. 68 and No. 71 required the City to make prior period adjustments. As a result, the beginning net positions of the Governmental Activities were reduced by \$33,444,020. See Note 10 for additional information.

In addition, the City changed its accounting policy related to loans receivable in fiscal year 2015. Rather than offsetting long-term loans receivable with unavailable revenue (deferred inflow of resources), loans receivable are now a component of fund balance. As a result beginning fund balance in the San Ramon Housing and Street Maintenance/Improvement Special Revenue Funds have been adjusted and increased in the amounts of \$5,776,237 and \$4,925 respectively.

**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, 2015, based on calculations by City Management, proceeds of taxes did not exceed related appropriations.

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

Fiscal year ended June 30, 2015

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

*(b) Expenditures in Excess of Appropriations*

The City had the following fund with expenditures in excess of appropriations for the year ended June 30, 2015:

Fund Name	Amount
<i>Governmental Non-Major Funds:</i>	
Street Smarts Fund	\$8,126
Police Services Donation Fund	2,559

**3. Cash and Investments**

Cash and investments as of June 30, 2015 are classified in the accompanying financial statements as follows:

<i>Statement of Net Position</i>	Amount
Cash and investments	\$76,507,308
Cash and investments - restricted	232,504

<i>Statement of Fiduciary Net Position</i>	
Cash and investments:	
Private Purpose Trust Funds	724,343
Agency Funds	340,119
Cash and investments - restricted:	
Private Purpose Trust Funds	62,325
Total Cash and investments	\$77,866,599

*Cash and investments as of June 30, 2015 consisted of the following:*

Cash on hand	\$5,425
Deposits with financial institutions	3,669,292
Investments	74,191,882
	\$77,866,599

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

Fiscal year ended June 30, 2015

**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>
Bankers' Acceptances	180 days	P1/ A1+	40%	10%
Commercial Paper	270 days	A1/P1/F1	25%	10%
FDIC Insured Certificates of Deposit	5 years	None	None	\$250,000
Federal Agency Securities	5 years	None	None	None
Local Agency Bonds	5 years	Aa3/AA-	None	None
Local Agency Investment Fund (LAIF)	N/A	None	15%	\$40 million
Medium-Term Notes	5 years	Aa2/AA-/AA	30%	None
Money Market Mutual Funds	None	AAAm	20%	10%
Municipal Bonds	5 years	Aa2/AA-	None	None
Negotiable Time Certificates of Deposit	5 years	Aa2/AA	30%	\$500,000
Negotiable Order of Withdrawal	N/A	AA	\$3,500,000	None
Repurchase Agreements	30 days	None	30%	None
U.S. Treasury Obligations	5 years	None	None	None

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

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

Fiscal year ended June 30, 2015

**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.

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

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

Fiscal year ended June 30, 2015

**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
Commercial Paper	\$3,997,180			\$3,997,180
Federal Agency Securities	16,002,810	\$13,013,570	\$14,032,600	43,048,980
Local Agency Investment Fund (LAIF)	142,634			142,634
Held by bond trustee:				
Money Market Mutual Funds	232,983			232,983
Medium-Term Notes		1,500,500	3,004,150	4,504,650
Money Market Mutual Funds	6,089,863			6,089,863
Negotiable Time Certificates of Deposit	2,965,171	983,810	2,214,961	6,163,942
U.S. Treasury Notes	3,001,410	1,005,080	6,005,160	10,011,650
<b>Total Investments</b>	<b><u>\$32,432,051</u></b>	<b><u>\$16,502,960</u></b>	<b><u>\$25,256,871</u></b>	<b>74,191,882</b>
Cash in banks and on hand				<u>3,674,717</u>
<b>Total Cash and Investments</b>				<b><u><u>\$77,866,599</u></u></b>

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

Fiscal year ended June 30, 2015

**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, 2015			Total
	Aaa/AAAm	Aa1 - Aa3	A-1 - A-3	
Commercial Paper			\$3,997,180	\$3,997,180
Federal Agency Securities	\$43,048,980			43,048,980
Held by bond trustee:				
Money Market Mutual Funds	232,983			232,983
Medium-Term Notes	1,500,220	\$2,005,080	999,350	4,504,650
Money Market Mutual Funds	6,089,863			6,089,863
<b>Totals</b>	<b>\$50,872,046</b>	<b>\$2,005,080</b>	<b>\$4,996,530</b>	<b>57,873,656</b>
<i>Not Rated:</i>				
Local Agency Investment Fund				142,634
Negotiable Time Certificates of Deposit				6,163,942
<i>Exempt from credit rate disclosure:</i>				
U.S. Treasury Notes				10,011,650
<b>Total Investments</b>				<b>\$74,191,882</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:

City-wide		
Issuer	Investment Type	Amount
Federal Home Loan Bank	Federal Agency Securities	\$21,003,430
Federal Home Loan Mortgage Corporation	Federal Agency Securities	9,023,500
Federal National Mortgage Association	Federal Agency Securities	8,024,760
Federal Farm Credit Bank	Federal Agency Securities	4,997,290

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

Fiscal year ended June 30, 2015

**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, 2015, \$3,347,446 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, 2015 was \$21.5 billion. LAIF is a part of the California Pooled Money Investment Act (PMIA), which at June 30, 2015 had a balance of \$69.6 billion. Of that amount, 2.08% was invested in medium-term and short-term structured notes and asset backed securities. The average maturity of PMIA investments was 239 days as of June 30, 2015.

**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, 2015, interfund balances were as follows:

Due From Other Funds	Due to Other Funds	Amount
General Fund	Dougherty Valley Special Revenue Fund	\$874,045
	Non-major governmental funds	130,236
	Total	\$1,004,281

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

Fiscal year ended June 30, 2015

**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. The balance of \$99,908 was repaid during fiscal year 2015.

Interfund advances for the year ended June 30, 2015 consisted of the following:

Fund Receiving Advance	Fund Making Advance	Amount of Advance
San Ramon Housing Fund	General Fund	\$300,000
Capital Improvements Fund	General Fund	4,456,690
	<b>Total</b>	<b><u>\$4,756,690</u></b>

**(c) Interfund Transfers**

Interfund transfers for the year ended June 30, 2015 consisted of the following:

Fund Receiving Transfers	Fund Making Transfers	Amount Transferred	
General Fund	Capital Improvements Fund	\$117,100	(A)
General Fund	Nonmajor Governmental Funds	2,150,407	(A), (C)
Dougherty Valley Special Revenue Fund	General Fund	825,000	(A)
COPS #12 Debt Service Fund	General Fund	1,579,500	(C)
Capital Improvements Fund	General Fund	3,249,542	(B)
	Nonmajor Governmental Funds	5,188,210	(B)
	Internal Service Funds	529,191	(B)
Nonmajor Governmental Funds	General Fund	1,585,361	(A), (C)
	Dougherty Valley Special Revenue Fund	64,123	(C)
	Capital Improvements Fund	742,893	(D)
	Nonmajor Governmental Funds	482,819	(A), (C)
	Internal Service Funds	4,073	(A)
Internal Service Funds	General Fund	271,046	(A), (B), (E)
	Capital Improvements Fund	122,020	(D)
	Dougherty Valley Special Revenue Fund	9,242	(E)
	Nonmajor Governmental Funds	38,503	(E)
	Internal Service Funds	5,803	(E)
Total Interfund Transfers		<b><u>\$16,964,833</u></b>	

- (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, 2015

**5. Notes and Loans Receivable**

Notes and loans receivable activities for the year ended June 30, 2015 is as follows:

	<u>Balance at June 30, 2014</u>	<u>Deletions</u>	<u>Balance at June 30, 2015</u>
Greystone Homes, Inc.	\$9,925		\$9,925
American Baptist Homes	5,500,000		5,500,000
REHAB Loan Program	271,237	(\$53,294)	217,943
Sunset Development	7,285,000	(7,285,000)	
Cree Court	92,674	(5,451)	87,223
Computer Loans	<u>31,609</u>	<u>(14,156)</u>	<u>17,453</u>
Total notes and loans receivable	<u>\$13,190,445</u>	<u>(\$7,357,901)</u>	<u>\$5,832,544</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, together with interest accrued and deferred, upon sale or transfer of the affordable unit. For each note, \$4,925 represents the deferred payment of the San Ramon Valley Boulevard Widening Fee to the City.

**(b) American Baptist Homes**

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

**(c) REHAB Loan Program**

In November 2007, the former Redevelopment Agency implemented a Home Rehabilitation Loan Program to fund existing Home Rehabilitation Grants and the Exterior Enhancement Rebate Program from the 2006 Housing Bond proceeds. The Housing Rehabilitation Loan Program proposes a \$35,000 deferred loan be made available to medium, low, very-low and extremely-low income households at 3% interest. The loan would accrue interest for thirty years and be due upon sale, transfer, or refinance of the property. It is anticipated that repayments will start in year four of the program. Recycled funds will be used to fund future housing rehabilitation loans. During fiscal year 2014-15, no new loans were issued and \$53,294 in loan repayments were collected.

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

Fiscal year ended June 30, 2015

**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. This loan was settled during fiscal year 2015.

*(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.

*(f) Computer Loans*

The City's Computer Loan Program provides a financing alternative for employees wishing to purchase personal computer hardware and software similar to what they may be asked to use for City business. As of June 30, 2015, 26 City employees had loans outstanding totaling \$17,453.

**6. Loan Receivable from Successor Agency**

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

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, 2015.

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

Fiscal year ended June 30, 2015

**7. Capital Assets**

The following table presents the capital assets activities for the year ended June 30, 2015:

	<u>Balance at June 30, 2014</u>	<u>Additions</u>	<u>Retirements</u>	<u>Transfers</u>	<u>Balance at June 30, 2015</u>
<i>Governmental activities</i>					
<b>Capital assets not being depreciated:</b>					
Land	\$39,312,577	\$1,320,959			\$40,633,536
Construction in progress	26,557,862	2,189,809		(\$4,866,822)	23,880,849
Total capital assets not being depreciated	<u>65,870,439</u>	<u>3,510,768</u>		<u>(4,866,822)</u>	<u>64,514,385</u>
<b>Capital assets being depreciated:</b>					
Park improvements	48,606,636	5,984,200		953,583	55,544,419
Buildings and improvements	67,857,862	4,747,900			72,605,762
Machinery, improvements and equipment	10,605,316	944,416	(\$1,421,349)		10,128,383
Infrastructure:					
Pavement/roads	181,358,464	1,863,200		149,659	183,371,323
Curb and gutters	34,477,336	198,200			34,675,536
Sidewalks	50,733,417	581,300			51,314,717
Catch basins	10,652,963	12,200			10,665,163
Storm drains	75,065,383	1,762,500			76,827,883
V-ditches	1,074,294				1,074,294
Street lights	29,176,492	294,300		3,262,831	32,733,623
Traffic signals	19,781,123			500,749	20,281,872
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	33,000			3,055,100
Fencing	1,154,509	252,200			1,406,709
Landscaping	49,152,390	3,611,600			52,763,990
Total capital assets being depreciated	<u>611,908,858</u>	<u>20,285,016</u>	<u>(1,421,349)</u>	<u>4,866,822</u>	<u>635,639,347</u>
Less accumulated depreciation for:					
Park improvements	(21,632,322)	(2,087,923)			(23,720,245)
Buildings and improvements	(17,093,892)	(1,674,931)			(18,768,823)
Machinery, improvements and equipment	(8,349,930)	(727,801)	1,331,352		(7,746,379)
Infrastructure:					
Pavement/roads	(92,843,589)	(7,838,343)			(100,681,932)
Curb and gutters	(10,798,634)	(557,011)			(11,355,645)
Sidewalks	(25,518,815)	(1,453,653)			(26,972,468)
Catch basins	(3,270,356)	(213,303)			(3,483,659)
Storm drains	(21,326,037)	(1,536,558)			(22,862,595)
V-ditches	(344,992)	(19,453)			(364,445)
Street lights	(13,914,243)	(1,071,183)			(14,985,426)
Traffic signals	(12,690,704)	(681,779)			(13,372,483)
Bridges	(3,320,960)	(286,452)			(3,607,412)
Culverts	(1,092,610)	(210,248)			(1,302,858)
Retaining/soundwalls	(1,153,704)	(174,223)			(1,327,927)
Drainage structures	(178,864)	(61,102)			(239,966)
Fencing	(233,559)	(70,335)			(303,894)
Landscaping	(12,765,885)	(2,080,620)			(14,846,505)
Total accumulated depreciation	<u>(246,529,096)</u>	<u>(20,744,918)</u>	<u>1,331,352</u>		<u>(265,942,662)</u>
Net governmental-type activities					
Capital assets being depreciated	<u>365,379,762</u>	<u>(459,902)</u>	<u>(89,997)</u>	<u>4,866,822</u>	<u>369,696,685</u>
Governmental activity capital assets, net	<u>\$431,250,201</u>	<u>\$3,050,866</u>	<u>(\$89,997)</u>		<u>\$434,211,070</u>

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

Fiscal year ended June 30, 2015

**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	\$88,738
Community development	132,652
Police	128,866
Public works	18,509,181
Parks and community services	1,157,680
Internal service funds	<u>727,801</u>
 Total	 <u><u>\$20,744,918</u></u>

**8. Long-Term Debt**

Long-term debt liabilities activity for the year ended June 30, 2015 is as follows:

	Balance June 30, 2014	Retirements	Balance June 30, 2015	Amount due within one year
Certificates of Participation:				
2003 COPS #11 Refunding Bonds	\$830,000	\$195,000	\$635,000	\$205,000
2011 COPS #12 Refunding Bonds	10,515,000	1,180,000	9,335,000	1,230,000
Premium on Debt	490,722	44,611	446,111	44,611
Pension Obligation Bonds	16,990,000	215,000	16,775,000	255,000
Bank of America Capital Lease	2,435,216	173,242	2,261,974	185,115
Capital Lease - Police Radios	<u>307,174</u>	<u>56,860</u>	<u>250,314</u>	<u>59,061</u>
 Total Debt	 <u><u>\$31,568,112</u></u>	 <u><u>\$1,864,713</u></u>	 <u><u>\$29,703,399</u></u>	 <u><u>\$1,978,787</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, 2015

**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
2016	\$205,000	\$27,423	\$232,423
2017	210,000	18,710	228,710
2018	220,000	9,680	229,680
Totals	<u>\$635,000</u>	<u>\$55,813</u>	<u>\$690,813</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. The 1996 and 2001 Certificates financed the expansion of Central Park and construction of the Community Center. As a result of this current refunding, the refunded bonds are considered to be defeased and the liability has been removed from the statement of net position. Interest on the certificates accrues at 2.50% to 5.00% and is payable semiannually on June 1 and December 1. Principal is payable each June 1.

The reacquisition price exceeded the net carrying amount of the old debt by \$364,212. 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
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	1,405,000	165,250	1,570,250
2021 - 2024	2,805,000	246,025	3,051,025
Totals	<u>\$9,335,000</u>	<u>\$1,589,425</u>	<u>\$10,924,425</u>

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

Fiscal year ended June 30, 2015

**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
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	405,000	987,225	1,392,225
2021 - 2025	2,435,000	4,529,920	6,964,920
2026 - 2030	3,320,000	3,644,800	6,964,800
2031 - 2035	4,535,000	2,435,520	6,970,520
2036 - 2039	4,780,000	788,800	5,568,800
Totals	<u>\$16,775,000</u>	<u>\$16,530,039</u>	<u>\$33,305,039</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, 2015 the outstanding balance was \$2,261,974.

**(e) 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, 2015 the outstanding balance was \$250,314.

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

Fiscal year ended June 30, 2015

**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.

**(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, 2015, 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, 2015, the City has committed fund balance in the amount of \$1,032,813. 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.

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

Fiscal year ended June 30, 2015

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

*(b) Fund Balances, continued*

- *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.

Fund balances for all the major and nonmajor governmental funds as of June 30, 2015, were distributed as follows:

<u>Classifications</u>	<u>General Fund</u>	<u>Dougherty Valley</u>	<u>San Ramon Housing</u>	<u>COP #12</u>	<u>Capital Improvements</u>	<u>Other Governmental Funds</u>	<u>Total</u>
<b>Nonspendable:</b>							
Notes and loans	\$104,676						\$104,676
Prepays	90,978	\$13,656			\$12,396	\$429	117,459
Advances to other funds	4,756,690						4,756,690
Inventories	7,164						7,164
<b>Total Nonspendable</b>	<u>4,959,508</u>	<u>13,656</u>			<u>12,396</u>	<u>429</u>	<u>4,985,989</u>
<b>Restricted for:</b>							
Community development Developer			\$341,472			172,701	514,173
Streets and roads						354,453	354,453
Debt services				\$13,661,497		17,079,445	17,079,445
Park and facilities improvements		2,462,965				1,529,878	15,191,375
Lighting and landscape						2,405,456	4,868,421
Capital projects					14,660,138	3,633,124	3,633,124
Land held for resale			3,092,668				14,660,138
Public safety		2,015,152				52,766	3,092,668
Solid waste						214,305	2,067,918
Housing			8,969,703				214,305
<b>Total Restricted</b>		<u>4,478,117</u>	<u>12,403,843</u>	<u>13,661,497</u>	<u>14,660,138</u>	<u>25,442,128</u>	<u>70,645,723</u>
<b>Committed to:</b>							
Capital projects						1,032,813	1,032,813
<b>Total Committed</b>						<u>1,032,813</u>	<u>1,032,813</u>
<b>Unassigned</b>	<u>5,975,668</u>						<u>5,975,668</u>
<b>Total Fund Balances</b>	<u>\$10,935,176</u>	<u>\$4,491,773</u>	<u>\$12,403,843</u>	<u>\$13,661,497</u>	<u>\$14,672,534</u>	<u>\$26,475,370</u>	<u>\$82,640,193</u>

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

Fiscal year ended June 30, 2015

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

*(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.

**10. Pension Plans**

For purposes of measuring the net pension liability and deferred outflows/inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the City's California Public Employees' Retirement System (CalPERS) plans (Plans) and additions to/deductions from the Plans' fiduciary net position have been determined on the same basis as they are reported by the CalPERS Financial Office. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

*(a) General Information about the Pension Plans*

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

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

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

Fiscal year ended June 30, 2015

**10. Pension Plans, continued**

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

The Plans' provisions and benefits in effect at June 30, 2015, are summarized as follows:

	<b>Miscellaneous</b>		
	Prior to July 1, 2012	Between July 1, 2012 and January 1, 2013	On or after January 1, 2013
Hire date			
Benefit formula	2.7% @ 55	2% @ 60	2% @ 62
Benefit vesting schedule	5 years service	5 years service	5 years service
Benefit payments	monthly for life	monthly for life	monthly for life
Retirement age	50-55	50-60	52-62
Monthly benefits, as a % of eligible compensation	2.0% to 2.7%	1.092% to 2.418%	1.0% to 2.5%
Required employee contribution rates	8.0%	7.0%	6.25%
Required employer contribution rates	14.038%	14.038%	14.038%
	<b>Safety</b>		
	Prior to July 1, 2012	Between July 1, 2012 and January 1, 2013	On or after January 1, 2013
Hire date			
Benefit formula	3% @ 50	3% @ 55	2% @ 57
Benefit vesting schedule	5 years service	5 years service	5 years service
Benefit payments	monthly for life	monthly for life	monthly for life
Retirement age	50	50-55	57
Monthly benefits, as a % of eligible compensation	3%	2.4% to 3.0%	2.0% to 2.7%
Required employee contribution rates	9%	9%	12.25%
Required employer contribution rates	29.556%	23.065%	12.25%

**Employees Covered** – At June 30, 2013, the following employees were covered by the benefit terms for the Miscellaneous (agent multiple-employer plan):

	<u>Miscellaneous</u>
Inactive employees or beneficiaries currently receiving benefits	98
Inactive employees entitled to but not yet receiving benefits	179
Active employees	202
Total	<u>479</u>

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

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

Fiscal year ended June 30, 2015

**10. Pension Plans, continued**

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

For the year ended June 30, 2015, the contributions recognized as part of pension expense for the Safety (cost-sharing plan) were as follows:

	Tier 1	Tier 2	PEPRA
Contributions - employer	\$451,167	\$288	\$413

Contributions recognized as part of pension expense for the Miscellaneous (agent multiple-employer defined benefit pension plan) are discussed in Note 10(b).

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

**Net Pension Liability**

The City's net pension liability for each Plan is measured as the total pension liability, less the pension plan's fiduciary net position. The net pension liability for each Plan is measured as of June 30, 2014, using an annual actuarial valuation as of June 30, 2013 rolled forward to June 30, 2014 using standard update procedures. A summary of principal assumptions and methods used to determine the net pension liability is shown below.

**Actuarial Assumptions** – For the measurement period ended June 30, 2014, the total pension liabilities were determined by rolling forward the June 30, 2013 total pension liability. The June 30, 2013 and June 30, 2014 total pension liabilities were based on the following actuarial methods and assumptions:

	Miscellaneous
Valuation Date	June 30, 2013
Measurement Date	June 30, 2014
Actuarial Cost Method	Entry-Age Normal Cost Method
Actuarial Assumptions:	
Discount Rate	7.5%
Inflation	2.75%
Payroll Growth	3.0%
Projected Salary Increase	3.3% - 14.2% (1)
Investment Rate of Return	7.5% (2)
Post Retirement Benefit Increase	Contract COLA up to 2.75% until Purchasing Power applies, .25% thereafter
Mortality	Derived using CalPERS Membership Data for all Funds (3)

(1) Depending on age, service and type of employment

(2) Net of pension plan investment expenses, including inflation

(3) The mortality table used was developed based on CalPERS' specific data. The table includes 20 years of mortality improvements using Society of Actuaries Scale BB. For more details on this table, please refer to the CalPERS 2014 experience study report available on CalPERS website.

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

Fiscal year ended June 30, 2015

**10. Pension Plans, continued**

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

All other actuarial assumptions used in the June 30, 2013 valuation were based on the results of a January 2014 actuarial experience study for the period 1997 to 2011, including updates to salary increase, mortality and retirement rates. Further details of the Experience Study can be found on the CalPERS website under Forms and Publications.

**Discount Rate** – The discount rate used to measure the total pension liability was 7.50% for each Plan. To determine whether the municipal bond rate should be used in the calculation of a discount rate for each plan, CalPERS stress tested plans that would most likely result in a discount rate that would be different from the actuarially assumed discount rate. Based on the testing, none of the tested plans run out of assets. Therefore, the current 7.50% discount rate is adequate and the use of the municipal bond rate calculation is not necessary. The long term expected discount rate of 7.50% will be applied to all plans in the Public Employees Retirement Fund (PERF). The stress test results are presented in a detailed report that can be obtained from the CalPERS website.

According to Paragraph 30 of Statement 68, the long-term discount rate should be determined without reduction for pension plan administrative expense. The 7.50% investment return assumption used in this accounting valuation is net of administrative expenses. Administrative expenses are assumed to be 15 basis points. An investment return excluding administrative expenses would have been 7.65%. Using this lower discount rate has resulted in a slightly higher Total Pension Liability and Net Pension Liability. CalPERS deemed the difference immaterial to the agent multiple-employer plan.

CalPERS is scheduled to review all actuarial assumptions as part of its regular Asset Liability Management (ALM) review cycle that is scheduled to be completed in February 2018. Any changes to the discount rate will require Board action and proper stakeholder outreach. For these reasons, CalPERS expects to continue using a discount rate net of administrative expenses for GASB 67 and 68 calculations through at least the 2017-18 fiscal year. CalPERS will continue to check the materiality of the difference in calculation until such time as they changed their methodology.

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

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

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

Fiscal year ended June 30, 2015

**10. Pension Plans, continued**

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

The table below reflects the long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation. These geometric rates of return are net of administrative expenses.

Asset Class	New Strategic Allocation	Real Return Years 1 - 10(a)	Real Return Years 11+(b)
Global Equity	47.0%	5.25%	5.71%
Global Fixed Income	19.0%	0.99%	2.43%
Inflation Sensitive	6.0%	0.45%	3.36%
Private Equity	12.0%	6.83%	6.95%
Real Estate	11.0%	4.50%	5.13%
Infrastructure and Forestland	3.0%	4.50%	5.09%
Liquidity	2.0%	-0.55%	-1.05%
Total	<u>100%</u>		

(a) An expected inflation of 2.5% used for this period.

(b) An expected inflation of 3.0% used for this period.

***Changes in the Net Pension Liability***

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

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
<b>Balance at June 30, 2013</b>	\$101,528,945	\$86,635,090	\$14,893,855
<b>Changes in the year:</b>			
Service cost	3,065,874		3,065,874
Interest on the total pension liability	7,616,515		7,616,515
Differences between actual and expected experience			0
Changes in assumptions			0
Changes in benefit terms			0
Contribution - employer		2,161,339	(2,161,339)
Contribution - employee		1,685,116	(1,685,116)
Net investment income		15,156,953	(15,156,953)
Administrative expenses			
Benefit payments, including refunds of employee contributions	(3,016,709)	(3,016,709)	0
<b>Net changes</b>	<u>7,665,680</u>	<u>15,986,699</u>	<u>(8,321,019)</u>
<b>Balance at June 30, 2014</b>	<u>\$109,194,625</u>	<u>\$102,621,789</u>	<u>\$6,572,836</u>

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

Fiscal year ended June 30, 2015

**10. Pension Plans, continued**

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

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

	Miscellaneous
1% Decrease	6.50%
Net Pension Liability	\$22,079,585
Current Discount Rate	7.50%
Net Pension Liability	\$6,572,836
1% Increase	8.50%
Net Pension Liability (Asset)	(\$6,286,750)

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

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

For the year ended June 30, 2015, the City recognized pension expense of \$769,605. At June 30, 2015, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$2,230,199	
Differences between actual and expected experience		
Changes in assumptions		
Net differences between projected and actual earnings on plan investments		(\$6,929,285)
Total	\$2,230,199	(\$6,929,285)

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

Fiscal year ended June 30, 2015

**10. Pension Plans, continued**

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

\$2.2 million reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

June 30	
2016	(\$1,732,321)
2017	(1,732,321)
2018	(1,732,321)
2019	(1,732,322)

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

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

As of June 30, 2015, the City reported net pension liabilities for its proportionate shares of the net pension liability of each Plan as follows:

	Proportionate Share of Net Pension Liability
Safety - Tier 1	\$3,636,918
Safety - Tier 2	2,325
Safety - PEPRA	3,333
Total Net Pension Liability	\$3,642,576

The City's net pension liability for the Plans is measured as the proportionate share of the net pension liability. The net pension liability for each plan is measured as of June 30, 2014, and the total pension liability for each Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2013 rolled forward to June 30, 2014 using standard update procedures. The City's proportion of the net pension liability was based on a projection of the City's long-term share of contributions to the pension plans relative to the projected contributions of all participating employers, actuarially determined. The City's proportionate share of the net pension liability for each Plan as of June 30, 2013 and 2014 was as follows:

	Tier 1	Tier 2	PEPRA
Proportion - June 30, 2013	0.10066%	0.00006%	0.00009%
Proportion - June 30, 2014	0.09696%	0.00006%	0.00009%
Change - Increase (Decrease)	-0.00370%	0.00%	0.00%

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

Fiscal year ended June 30, 2015

**10. Pension Plans, continued**

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

For the year ended June 30, 2015, the City recognized pension expense of \$1,157,810. At June 30, 2015, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$2,070,239	
Differences between actual and expected experience		
Changes in assumptions		
Net differences between projected and actual earnings on plan investments		(\$1,099,814)
Change in employer's proportion and differences between the employer's contributions and the employer's proportionate share of contributions		(786,924)
	\$2,070,239	(\$1,886,738)
Total		

\$2.1 million reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year Ended	Increase (Decrease) In
June 30	Pension Expense
2016	(\$555,997)
2017	(555,997)
2018	(499,789)
2019	(274,955)

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

Fiscal year ended June 30, 2015

**10. Pension Plans, continued**

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

**Actuarial Assumptions** – The total pension liabilities in the June 30, 2013 actuarial valuations were determined using the following actuarial assumptions:

	Safety	
Valuation Date		June 30, 2013
Measurement Date		June 30, 2014
Actuarial Cost Method	Entry-Age Normal Cost Method	
Actuarial Assumptions:		
Discount Rate		7.5%
Inflation		2.75%
Payroll Growth		3.0%
Projected Salary Increase		3.3% - 14.2% (1)
Investment Rate of Return		7.5% (2)
Post Retirement Benefit Increase	Contract COLA up to 2.75% until Purchasing Power applies, 2.75% thereafter	
Mortality	Derived using CalPers Membership Data for all Funds (3)	

(1) Depending on age, service and type of employment

(2) Net of pension plan investment expenses, including inflation

(3) The mortality table used was developed based on CalPERS' specific data. The table includes 20 years of mortality improvements using Society of Actuaries Scale BB. For more details on this table, please refer to the CalPERS 2014 experience study report available on CalPERS website.

The underlying mortality assumptions and all other actuarial assumptions used in the June 30, 2013 valuation were based on the results of a January 2014 actuarial experience study for the period 1997 to 2011. Further details of the Experience Study can found on the CalPERS website.

**Discount Rate** – The discount rate used to measure the total pension liability was 7.50% for each Plan. To determine whether the municipal bond rate should be used in the calculation of a discount rate for each plan, CalPERS stress tested plans that would most likely result in a discount rate that would be different from the actuarially assumed discount rate. Based on the testing, none of the tested plans run out of assets. Therefore, the current 7.50% discount rate is adequate and the use of the municipal bond rate calculation is not necessary. The long term expected discount rate of 7.50% will be applied to all plans in the Public Employees Retirement Fund (PERF). The stress test results are presented in a detailed report that can be obtained from the CalPERS website.

According to Paragraph 30 of Statement 68, the long-term discount rate should be determined without reduction for pension plan administrative expense. The 7.50% investment return assumption used in this accounting valuation is net of administrative expenses. Administrative expenses are assumed to be 15 basis points. An investment return excluding administrative expenses would have been 7.65%. Using this lower discount rate has resulted in a slightly higher Total Pension Liability and Net Pension Liability. CalPERS checked the materiality threshold for the difference in calculation and did not find it to be a material difference.

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

Fiscal year ended June 30, 2015

**10. Pension Plans, continued**

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

CalPERS is scheduled to review all actuarial assumptions as part of its regular Asset Liability Management (ALM) review cycle that is scheduled to be completed in February 2018. Any changes to the discount rate will require Board action and proper stakeholder outreach. For these reasons, CalPERS expects to continue using a discount rate net of administrative expenses for GASB 67 and 68 calculations through at least the 2017-18 fiscal year. CalPERS will continue to check the materiality of the difference in calculation until such time as we have changed our methodology.

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

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Using historical returns of all the funds' asset classes, expected compound returns were calculated over the short-term (first 10 years) and the long-term (11-60 years) using a building-block approach. Using the expected nominal returns for both short-term and long-term, the present value of benefits was calculated for each fund. The expected rate of return was set by calculating the single equivalent expected return that arrived at the same present value of benefits for cash flows as the one calculated using both short-term and long-term returns. The expected rate of return was then set equivalent to the single equivalent rate calculated above and rounded down to the nearest one quarter of one percent.

The table below reflects the long-term expected real rate of return by asset class. The rate of return was calculated using the capital market assumptions applied to determine the discount rate and asset allocation. These rates of return are net of administrative expenses.

Asset Class	New Strategic Allocation	Real Return Years 1 - 10(a)	Real Return Years 11+(b)
Global Equity	47.0%	5.25%	5.71%
Global Fixed Income	19.0%	0.99%	2.43%
Inflation Sensitive	6.0%	0.45%	3.36%
Private Equity	12.0%	6.83%	6.95%
Real Estate	11.0%	4.50%	5.13%
Infrastructure and Forestland	3.0%	4.50%	5.09%
Liquidity	2.0%	-0.55%	-1.05%
Total	<u>100%</u>		

(a) An expected inflation of 2.5% used for this period.

(b) An expected inflation of 3.0% used for this period.

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

Fiscal year ended June 30, 2015

**10. Pension Plans, continued**

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

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

	Tier 1	Tier 2	PEPRA
1% Decrease	6.50%	6.50%	6.50%
Net Pension Liability	\$6,258,665	\$4,000	\$5,735
Current Discount Rate	7.50%	7.50%	7.50%
Net Pension Liability	\$3,636,918	\$2,325	\$3,333
1% Increase	8.50%	8.50%	8.50%
Net Pension Liability	\$1,476,712	\$944	\$1,353

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

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

The City provides certain health care benefits for Dougherty Regional Fire Authority retirees as required under contract signed with PERS and the dissolution agreement of the Authority. The cost of retiree health care benefits is recognized as expenditure as premiums are paid. For the year ended June 30, 2015, those cost totaled \$69,355. 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, 2015

**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 as of June 30, 2015.

Retirees	63
Active plan members	214
Total	277

*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 2014-2015, the City contributed \$1,899,847 to the plan and \$541,573 for current premiums (100% of total premiums). Plan members receiving benefits contributed \$42,886 (approximately 7.9% 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 \$402 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, 2015:

Annual Required Contribution (ARC)	\$1,979,847
Interest on net OPEB assets	(5,560)
Adjustment to ARC	6,063
Annual Pension Cost	1,980,350
Contributions made	1,899,847
Increase in net OPEB (asset)	80,503
Net OPEB (asset) at June 30, 2014	(82,368)
Net OPEB (asset) at June 30, 2015	(\$1,865)

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

Fiscal year ended June 30, 2015

**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 2015 and the two preceding years were as follows:

Fiscal Year	Annual OPEB Cost	Actual Payments	Percentage Of Annual OPEB Cost Contributed	Net OPEB Obligation (Asset)
6/30/2013	\$2,082,687	\$2,082,287	100%	(\$82,874)
6/30/2014	2,083,193	2,082,687	100%	(82,368)
6/30/2015	1,980,350	1,899,847	96%	(1,865)

*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%.

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 immediately following the financial statements as required supplemental information, 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.

The actuarial cost method used for determining the benefit obligations is the Projected Unit Credit Cost Method. The actuarial assumptions included a 6.75 % 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.

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

Fiscal year ended June 30, 2015

**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, 2015 is as follows:

	<b>MPA</b>
Total assets	\$47,678,853
Total liabilities	\$39,982,625
Total net position	\$7,696,228
Total revenue	\$21,082,095
Total expenditures/ expenses	\$22,417,048
Net (decrease) in net position	(\$1,334,953)

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

Fiscal year ended June 30, 2015

**13. Risk Management, continued**

**(b) Liability for Uninsured Claims**

The City provides for the uninsured portion of claims and judgments in the General Fund and Insurance Liability Fund. Claims and Judgments, including a provision for claims incurred but not reported, are recorded when a loss is deemed probably of assertion and the amount of the loss is reasonably determinable. The City's liability for uninsured claims at June 30, 2015 was estimated by management and based on MPA's claims experience, and was computed as follows:

	General Liability
Beginning claims payable balance	\$774,005
Claims incurred	4,741,111
Increase (decrease) in estimated liability	(774,006)
Claims paid	(3,462,511)
Ending claims payable balance	\$1,278,599

**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.

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.

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

Fiscal year ended June 30, 2015

**14. Developer Agreements, continued**

*(a) Bishop Ranch Agreement, continued*

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

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

*(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 \$1,306,124.

*(c) Dougherty Valley Development Memorandum of Understanding*

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

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

Fiscal year ended June 30, 2015

**14. Developer Agreements, continued**

*(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, 2015 of \$65,400 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, 2015 of \$87,223 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). As discussed in Note 5(d), the loan was settled during fiscal year 2015.

**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.

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

Fiscal year ended June 30, 2015

**15. Contingencies and Commitments, continued**

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

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



*(This Page intentionally left blank.)*

**REQUIRED SUPPLEMENTARY INFORMATION**

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

Fiscal year ended June 30, 2015

**City of San Ramon - Miscellaneous Plan, an Agent Multiple-Employer Defined Pension Plan**  
**As of June 30, 2015**  
**Last 10 Years\***

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

	<b>2015</b>
<b>Total Pension Liability</b>	
Service Cost	\$3,065,874
Interest	7,616,515
Differences between expected and actual experience	
Changes in assumptions	
Changes in benefits	
Benefit payments, including refunds of employee contributions	(3,016,709)
<b>Net change in total pension liability</b>	7,665,680
<b>Total pension liability - beginning</b>	101,528,945
<b>Total pension liability - ending (a)</b>	\$109,194,625
<b>Plan fiduciary net position</b>	
Contributions - employer	\$2,161,339
Contributions - employee	1,685,116
Net investment income	15,156,953
Benefit payments, including refunds of employee contributions	(3,016,709)
<b>Net change in plan fiduciary net position</b>	15,986,699
<b>Plan fiduciary net position - beginning</b>	86,635,090
<b>Plan fiduciary net position - ending (b)</b>	\$102,621,789
Net pension liability - ending (a)-(b)	\$6,572,836
Plan fiduciary net position as a percentage of the total pension liability	93.98%
Covered - employee payroll	\$15,392,626
Net pension liability as percentage of covered-employee payroll	42.70%

**Notes to Schedule:**

**Changes in assumptions.** In 2015, amounts reported as changes in assumptions resulted primarily from adjustments to expected retirement ages of general employees.

\* - Fiscal year 2015 was the 1st year of implementation, therefore only one year is shown.

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

Fiscal year ended June 30, 2015

**City of San Ramon - Miscellaneous Plan, an Agent Multiple-Employer Defined Pension Plan**  
**For the fiscal year ending June 30, 2015**  
**Last 10 Years\***  
**SCHEDULE OF CONTRIBUTIONS**

	2015
Actuarially determined contribution	\$2,230,199
Contributions in relation to the actuarially determined contributions	2,230,199
Contribution deficiency (excess)	\$0
 Covered-employee payroll	 \$15,392,626
 Contributions as a percentage of covered-employee payroll	 14.49%

**Notes to Schedule**

Valuation date: 6/30/2012

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age
Amortization method	Level percentage of payroll
Remaining amortization period	13 years as of the Valuation Date
Asset valuation method	15-year smoothed market
Inflation	2.75%
Salary increases	3.30% to 14.20% depending on Age, Service, and type of employment
Investment rate of return	7.50%, net of pension plan investment expense, including inflation
Retirement age	The probabilities of Retirement are based on the 2010 CalPERS Experience Study for the period from 1997 to 2007
Mortality	The probabilities of mortality are based on the 2010 CalPERS Experience Study for the period from 1997 to 2007. Pre-retirement and Post-retirement mortality rates include 5 years of projected mortality improvement using Scale AA published by the Society of Actuaries

\* - Fiscal year 2015 was the 1st year of implementation, therefore only one year is shown.

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

Fiscal year ended June 30, 2015

**City of San Ramon - Safety Plans, Cost-Sharing Multiple-Employer Defined Pension Plans**  
**As of June 30, 2015**  
**Last 10 Years\***

**SCHEDULE OF THE PLAN'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY AND  
RELATED RATIOS AS OF THE MEASUREMENT DATE**

	<u>Tier 1</u>	<u>Tier 2</u>	<u>PEPRA</u>
Plan's proportion of the Net Pension Liability (Asset)	0.05845%	0.00004%	0.00005%
Plan's proportion share of the Net Pension Liability (Asset)	\$3,636,918	\$2,325	\$3,333
Plan's Covered Employee Payroll	6,036,600	653,716	323,939
Plan's Proportionate Share of the Net Pension Liability/(Asset) as a Percentage of its Covered- Employee Payroll	50.39%	1.25%	3.64%
Plan's Proportionate Share of the Fiduciary Net Position as a Percentage of the Plan's Total Pension Liability	81.42%	81.41%	81.42%

\* - Fiscal year 2015 was the 1st year of implementation, therefore only one year is shown.

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

Fiscal year ended June 30, 2015

**City of San Ramon - Safety Plans, Cost-Sharing Multiple-Employer Defined Pension Plans**  
**For the year ending June 30, 2015**  
**Last 10 Years\***

**SCHEDULE OF CONTRIBUTIONS**

	Tier 1	Tier 2	PEPRA
Actuarially determined contribution	\$1,871,675	\$159,331	\$39,233
Contributions in relation to the actuarially determined contributions	1,871,675	159,331	39,233
Contribution deficiency (excess)	\$0	\$0	\$0
Covered-employee payroll	\$6,036,600	\$653,716	\$323,939
Contributions as a percentage of covered-employee payroll	31.01%	24.37%	12.11%

**Notes to Schedule**

Valuation date: 6/30/2012

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age
Amortization method	Level percentage of payroll
Remaining amortization period	19 years as of the Valuation Date
Asset valuation method	15-year smoothed market
Inflation	2.75%
Salary increases	3.30% to 14.20% depending on Age, Service, and type of employment
Investment rate of return	7.50%, net of pension plan investment expense, including inflation
Retirement age	The probabilities of Retirement are based on the 2010 CalPERS Experience Study for the period from 1997 to 2007
Mortality	The probabilities of mortality are based on the 2010 CalPERS Experience Study for the period from 1997 to 2007. Pre-retirement and Post-retirement mortality rates include 5 years of projected mortality improvement using Scale AA published by the Society of Actuaries

\* - Fiscal year 2015 was the 1st year of implementation, therefore only one year is shown.

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

Fiscal year ended June 30, 2015

**Other Post Employment Benefits**

**Schedule of Funding Progress**

Actuarial Valuation Date	Actuarial Value of Assets (A)	Actuarial Accrued Liability (B)	Overfunded (Underfunded) Actuarial Accrued Liability (A – B)	Funded Ratio (A/B)	Covered Payroll (C)	Overfunded (Underfunded) Actuarial Liability as Percentage of Covered Payroll [(A – B)/C]
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%	21,506,540	33%
1/1/2014	17,577,448	22,858,160	(5,280,712)	77%	20,129,237	26%

CITY OF SAN RAMON  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes	\$32,907,142	\$32,907,142	\$32,957,634	\$50,492
Licenses and permits	1,443,337	1,443,337	1,371,771	(71,566)
Intergovernmental	163,504	163,504	450,788	287,284
Developer fees				
Charges for services	5,268,318	5,268,318	6,157,283	888,965
Fines and forfeitures	373,706	373,706	336,050	(37,656)
Investment income	124,215	124,215	425,939	301,724
Miscellaneous	2,230,475	2,230,475	2,137,781	(92,694)
<b>TOTAL REVENUES</b>	<u>42,510,697</u>	<u>42,510,697</u>	<u>43,837,246</u>	<u>1,326,549</u>
<b>EXPENDITURES</b>				
Current:				
General Government:				
Community development	5,268,184	5,588,440	4,807,260	781,180
Police services	3,471,853	3,501,853	3,410,224	91,629
Public works	11,343,579	11,440,311	11,380,748	59,563
Parks and community services	11,966,304	12,243,131	11,864,097	379,034
Debt service:	8,408,711	8,433,211	7,894,989	538,222
Principal retirement			35,822	(35,822)
Interest and fees			7,489	(7,489)
<b>TOTAL EXPENDITURES</b>	<u>40,458,631</u>	<u>41,206,946</u>	<u>39,400,629</u>	<u>1,806,317</u>
Excess (deficiency) of revenue over (under) expenditures	<u>2,052,066</u>	<u>1,303,751</u>	<u>4,436,617</u>	<u>3,132,866</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	2,175,407	2,175,407	2,267,507	92,100
Transfers (out)	(4,222,873)	(7,472,415)	(7,510,449)	(38,034)
<b>Total Other Financing Sources (Uses)</b>	<u>(2,047,466)</u>	<u>(5,297,008)</u>	<u>(5,242,942)</u>	<u>54,066</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$4,600</u>	<u>(\$3,993,257)</u>	<u>(806,325)</u>	<u>\$3,186,932</u>
Fund balance at beginning of year			<u>11,741,501</u>	
Fund balance at end of year			<u>\$10,935,176</u>	

CITY OF SAN RAMON  
DOUGHERTY VALLEY FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Intergovernmental	\$13,310,436	\$13,310,436	\$13,291,012	(\$19,424)
Miscellaneous	<u>155,000</u>	<u>155,000</u>	<u>60,030</u>	<u>(94,970)</u>
<b>TOTAL REVENUES</b>	<u>13,465,436</u>	<u>13,465,436</u>	<u>13,351,042</u>	<u>(114,394)</u>
<b>EXPENDITURES</b>				
Current:				
Police services	6,485,548	6,542,359	6,507,615	34,744
Public works	8,690,231	8,909,892	7,917,537	992,355
Debt service:				
Principal			21,038	(21,038)
Interest and fees			<u>4,399</u>	<u>(4,399)</u>
<b>TOTAL EXPENDITURES</b>	<u>15,175,779</u>	<u>15,452,251</u>	<u>14,450,589</u>	<u>1,001,662</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(1,710,343)</u>	<u>(1,986,815)</u>	<u>(1,099,547)</u>	<u>887,268</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	825,000	825,000	825,000	
Transfers (out)	<u>(64,123)</u>	<u>(64,123)</u>	<u>(73,365)</u>	<u>(9,242)</u>
<b>Total Other Financing Sources (Uses)</b>	<u>760,877</u>	<u>760,877</u>	<u>751,635</u>	<u>(9,242)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u><u>(\$949,466)</u></u>	<u><u>(\$1,225,938)</u></u>	<u><u>(347,912)</u></u>	<u><u>\$878,026</u></u>
Fund balance at beginning of year			<u>4,839,685</u>	
Fund balance at end of year			<u><u>\$4,491,773</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, 2015

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Investment income			\$10,405	\$10,405
Miscellaneous	\$14,100	\$14,100	408,999	394,899
 TOTAL REVENUES	 14,100	 14,100	 419,404	 405,304
EXPENDITURES				
Current:				
Housing	858,449	858,449	884,366	(25,917)
 TOTAL EXPENDITURES	 858,449	 858,449	 884,366	 (25,917)
NET CHANGE IN FUND BALANCE	<u>(\$844,349)</u>	<u>(\$844,349)</u>	(464,962)	<u>\$379,387</u>
 Fund balance at beginning of year			 <u>12,868,805</u>	
Fund balance at end of year			 <u>\$12,403,843</u>	

**CITY OF SAN RAMON, CALIFORNIA**

**NOTE TO REQUIRED SUPPLEMENTARY INFORMATION**

June 30, 2015

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.

**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, 2015

	Final	Actual	Variance with Final Budget Positive (Negative)
EXPENDITURES			
Debt service:			
Principal	\$1,180,000	\$1,180,000	
Interest and fees	399,500	396,096	(\$3,404)
TOTAL EXPENDITURES	1,579,500	1,576,096	(3,404)
Excess (deficiency) of revenue over (under) expenditures	(1,579,500)	(1,576,096)	(3,404)
OTHER FINANCING SOURCES (USES)			
Transfers in	1,579,500	1,579,500	
Total Other Financing Sources (Uses)	1,579,500	1,579,500	
NET CHANGE IN FUND BALANCE	3,404	3,404	(\$3,404)
Fund balance at beginning of year		13,658,093	
Fund balance at end of year		\$13,661,497	

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, 2015

	Final	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Intergovernmental	\$1,356,722	\$1,518,126	\$161,404
Developer fees		92,808	92,808
Investment income	25,000	117,100	92,100
Miscellaneous		538,528	
	<u>1,381,722</u>	<u>2,266,562</u>	<u>884,840</u>
<b>TOTAL REVENUES</b>			
<b>EXPENDITURES</b>			
Current:			
Capital outlay	14,705,074	6,919,603	7,785,471
	<u>14,705,074</u>	<u>6,919,603</u>	<u>7,785,471</u>
<b>TOTAL EXPENDITURES</b>			
Excess (deficiency) of revenue over (under) expenditures	<u>(13,323,352)</u>	<u>(4,653,041)</u>	<u>8,670,311</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	8,966,943	8,966,943	
Transfers (out)	(25,000)	(982,013)	(957,013)
	<u>8,941,943</u>	<u>7,984,930</u>	<u>(957,013)</u>
<b>Total Other Financing Sources (Uses)</b>			
<b>NET CHANGE IN FUND BALANCE</b>	<u>(\$4,381,409)</u>	<u>3,331,889</u>	<u>\$7,713,298</u>
Fund balance at beginning of year		<u>11,340,645</u>	
Fund balance at end of year		<u>\$14,672,534</u>	



*(This Page intentionally left blank.)*

**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, 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, 2015

	SPECIAL REVENUE FUNDS			
	Planning Cost Recovery	Geographic Information System	Development Mitigation	Gas Tax
ASSETS				
Cash and investments	\$967,677	\$94,845	\$352,929	\$913,799
Restricted cash and investments				
Receivable, net:				
Accounts			1,054	204,233
Notes				
Interest	1,455	142	470	1,174
Prepaid items				
	\$969,132	\$94,987	\$354,453	\$1,119,206
LIABILITIES				
Accounts payable	\$28,937			
Accrued payroll	2,369			
Due to other funds				
Deposits payable				
	31,306			
FUND BALANCES				
Nonspendable				
Restricted			\$354,453	\$1,119,206
Committed	937,826	\$94,987		
	937,826	94,987	354,453	1,119,206
TOTAL FUND BALANCES	937,826	94,987	354,453	1,119,206
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$969,132	\$94,987	\$354,453	\$1,119,206

SPECIAL REVENUE FUNDS

Park Development	Crow Canyon Project	SCCJEP A	Street Maintenance/ Improvements	Traffic Improvements	Tri-Valley Transportation	Public Education and Government
\$1,540,517	\$4,086	\$7,463,406	\$92,239	\$17,014	\$46,168	\$593,714
						63,133
2,331	6	11,245	4,925 140	25	67	898
<u>\$1,542,848</u>	<u>\$4,092</u>	<u>\$7,474,651</u>	<u>\$97,304</u>	<u>\$17,039</u>	<u>\$46,235</u>	<u>\$657,745</u>
						\$3,963
\$24,421						
<u>24,421</u>						<u>3,963</u>
1,518,427	\$4,092	\$7,474,651	97,304	\$17,039	\$46,235	\$653,782
<u>1,518,427</u>	<u>4,092</u>	<u>7,474,651</u>	<u>97,304</u>	<u>17,039</u>	<u>46,235</u>	<u>653,782</u>
<u>\$1,542,848</u>	<u>\$4,092</u>	<u>\$7,474,651</u>	<u>\$97,304</u>	<u>\$17,039</u>	<u>\$46,235</u>	<u>\$657,745</u>

(Continued)

CITY OF SAN RAMON  
NON-MAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEETS  
JUNE 30, 2015

		SPECIAL REVENUE FUNDS			
		Citywide Lighting and Landscaping	Special Landscaping Zones	Canyon Park	Village Center Common Area
ASSETS					
Cash and investments		\$1,249,474	\$2,527,788	\$230,999	\$36,278
Restricted cash and investments					
Receivable, net:					
Accounts	79,242	2,698			5,228
Notes					
Interest	1,873	3,749		350	54
Prepaid items					
Total Assets		\$1,330,589	\$2,534,235	\$231,349	\$41,560
LIABILITIES					
Accounts payable		\$117,872	\$74,076	\$2,000	\$180
Accrued payroll		15,934	23,818	194	
Due to other funds					
Deposits payable					
Total Liabilities		133,806	97,894	2,194	180
FUND BALANCES					
Nonspendable					
Restricted	1,196,783	2,436,341		229,155	41,380
Committed					
TOTAL FUND BALANCES (DEFICITS)		1,196,783	2,436,341	229,155	41,380
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		\$1,330,589	\$2,534,235	\$231,349	\$41,560

SPECIAL REVENUE FUNDS

Solid Waste	GHAD	Non-Point Drainage District	Street Smarts	TDM Programs	Police Services Donation
\$216,073	\$8,277,354	\$78,163	\$262,808		\$242,471
19,087	1,355	30,557		\$141,595	
330	12,524 429	173	403		366
<u>\$235,490</u>	<u>\$8,291,662</u>	<u>\$108,893</u>	<u>\$263,211</u>	<u>\$141,595</u>	<u>\$242,837</u>
\$16,629 4,556	\$54,898 12,349	\$26,758 22,491	\$90,510	\$4,305 7,054 130,236	\$190,071
<u>21,185</u>	<u>67,247</u>	<u>49,249</u>	<u>90,510</u>	<u>141,595</u>	<u>190,071</u>
214,305	429 8,223,986	59,644	172,701		52,766
<u>214,305</u>	<u>8,224,415</u>	<u>59,644</u>	<u>172,701</u>		<u>52,766</u>
<u>\$235,490</u>	<u>\$8,291,662</u>	<u>\$108,893</u>	<u>\$263,211</u>	<u>\$141,595</u>	<u>\$242,837</u>

(Continued)

CITY OF SAN RAMON  
NON-MAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEETS  
JUNE 30, 2015

DEBT SERVICE FUNDS				
	Pension Obligation Bonds	LED Lights	COP #11	Total Nonmajor Governmental Funds
<b>ASSETS</b>				
Cash and investments	\$169,029	\$453	\$1,125,997	\$26,503,281
Restricted cash and investments	81		232,423	232,504
Receivable, net:				
Accounts				548,182
Notes				4,925
Interest	162	22	1,711	39,670
Prepaid items				429
Total Assets	\$169,272	\$475	\$1,360,131	\$27,328,991
<b>LIABILITIES</b>				
Accounts payable				\$420,128
Accrued payroll				88,765
Due to other funds				130,236
Deposits payable				214,492
Total Liabilities				853,621
<b>FUND BALANCES</b>				
Nonspendable				429
Restricted	\$169,272	\$475	\$1,360,131	25,442,128
Committed				1,032,813
TOTAL FUND BALANCE (DEFICITS)	169,272	475	1,360,131	26,475,370
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$169,272	\$475	\$1,360,131	\$27,328,991



*(This Page intentionally left blank.)*

CITY OF SAN RAMON  
NON-MAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENTS OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2015

	SPECIAL REVENUE FUNDS			
	Planning Cost Recovery	Geographic Information System	Development Mitigation	Gas Tax
REVENUES				
Licenses and permits				
Intergovernmental				\$2,154,353
Developer fees		\$55,831	\$172,181	
Charges for services	\$232,342			
Fines and forfeitures				
Investment income	6,903	651	1,788	6,457
Special assessments				
Miscellaneous				7,000
<b>Total Revenues</b>	<b>239,245</b>	<b>56,482</b>	<b>173,969</b>	<b>2,167,810</b>
EXPENDITURES				
Current:				
Community development	86,144			
Police services				
Public works				
Capital outlay				
Debt service:				
Principal				
Interest and fees				
<b>Total Expenditures</b>	<b>86,144</b>			
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	153,101	56,482	173,969	2,167,810
OTHER FINANCING SOURCES (USES)				
Transfers in				492,959
Transfers (out)		(30,000)	(104,824)	(2,383,342)
<b>Total Other Financing Sources (Uses)</b>		<b>(30,000)</b>	<b>(104,824)</b>	<b>(1,890,383)</b>
Net change in fund balances	153,101	26,482	69,145	277,427
Fund balances at the beginning of the period	784,725	68,505	285,308	841,779
Fund balances at the end of period	<u>\$937,826</u>	<u>\$94,987</u>	<u>\$354,453</u>	<u>\$1,119,206</u>

SPECIAL REVENUE FUNDS

<u>Park Development</u>	<u>Crow Canyon Project</u>	<u>SCCJEPA</u>	<u>Street Maintenance/ Improvements</u>	<u>Traffic Improvements</u>	<u>Tri-Valley Transportation</u>	<u>Public Education and Government</u>
\$788,000		\$1,410,762	\$922,946	\$20,430	\$4,749	
11,000	\$29	53,463	2,798	939	277	\$4,261
						<u>244,144</u>
<u>799,000</u>	<u>29</u>	<u>1,464,225</u>	<u>925,744</u>	<u>21,369</u>	<u>5,026</u>	<u>248,405</u>
						<u>4,341</u>
						<u>4,341</u>
<u>799,000</u>	<u>29</u>	<u>1,464,225</u>	<u>925,744</u>	<u>21,369</u>	<u>5,026</u>	<u>244,064</u>
43 (781,634)		(32,538)	(1,220,884)	(456,988)		(38,503)
<u>(781,591)</u>		<u>(32,538)</u>	<u>(1,220,884)</u>	<u>(456,988)</u>		<u>(38,503)</u>
17,409	29	1,431,687	(295,140)	(435,619)	5,026	205,561
<u>1,501,018</u>	<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>\$1,518,427</u>	<u>\$4,092</u>	<u>\$7,474,651</u>	<u>\$97,304</u>	<u>\$17,039</u>	<u>\$46,235</u>	<u>\$653,782</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, 2015

	SPECIAL REVENUE FUNDS			
	Citywide Lighting and Landscaping	Special Landscaping Zones	Canyon Park	Village Center Common Area
<b>REVENUES</b>				
Licenses and permits				
Intergovernmental				
Developer fees	\$7,858			
Charges for services				
Fines and forfeitures				
Investment income	8,107	\$17,138	\$1,689	\$272
Special assessments	2,268,548	1,224,140	9,827	
Miscellaneous	77,516			6,006
	<u>2,362,029</u>	<u>1,241,278</u>	<u>11,516</u>	<u>6,278</u>
Total Revenues				
<b>EXPENDITURES</b>				
Current:				
Community development				
Police services				
Public works	1,459,864	1,268,951	8,315	1,979
Capital outlay				
Debt service:				
Principal				
Interest and fees				
	<u>1,459,864</u>	<u>1,268,951</u>	<u>8,315</u>	<u>1,979</u>
Total Expenditures				
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>902,165</u>	<u>(27,673)</u>	<u>3,201</u>	<u>4,299</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	200,496	399,386		4,073
Transfers (out)	(1,129,752)	(175,225)	(2,517)	
	<u>(929,256)</u>	<u>224,161</u>	<u>(2,517)</u>	<u>4,073</u>
Total Other Financing Sources (Uses)				
Net change in fund balances	(27,091)	196,488	684	8,372
Fund balances at the beginning of the period	<u>1,223,874</u>	<u>2,239,853</u>	<u>228,471</u>	<u>33,008</u>
Fund balances at the end of period	<u>\$1,196,783</u>	<u>\$2,436,341</u>	<u>\$229,155</u>	<u>\$41,380</u>

SPECIAL REVENUE FUNDS

Solid Waste	GHAD	Non-Point Drainage District	Street Smarts	TDM Programs	Police Services Donation
\$20,138	\$11,280		\$115,367	\$419,699	
		\$400			\$6,709
1,685	59,035	380	2,202		1,869
175,324	1,452,017	1,145,262	16,000		12,612
197,147	30,153	6,000	133,569	419,699	21,190
	1,552,485	1,152,042			
			201,326	419,699	2,559
204,733	452,846	940,999			
204,733	452,846	940,999	201,326	419,699	2,559
(7,586)	1,099,639	211,043	(67,757)		18,631
	(68,500)	(151,399)	35,000		
	(68,500)	(151,399)	35,000		
(7,586)	1,031,139	59,644	(32,757)		18,631
221,891	7,193,276		205,458		34,135
\$214,305	\$8,224,415	\$59,644	\$172,701		\$52,766

(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, 2015

	DEBT SERVICE FUNDS			Total Nonmajor Governmental Funds
	Pension Obligation Bonds	LED Lights	COP #11	
<b>REVENUES</b>				
Licenses and permits				\$11,280
Intergovernmental				3,632,503
Developer fees				2,459,811
Charges for services				232,742
Fines and forfeitures				6,709
Investment income	\$3,663	\$315		184,921
Special assessments				6,099,794
Miscellaneous	1,204,450			1,779,205
<b>Total Revenues</b>	<b>1,208,113</b>	<b>315</b>		<b>14,406,965</b>
<b>EXPENDITURES</b>				
Current:				
Community development				707,169
Police services				2,559
Public works				4,337,687
Capital outlay				4,341
Debt service:				
Principal	215,000	173,242	\$195,000	583,242
Interest and fees	1,074,837	55,771	39,336	1,169,944
<b>Total Expenditures</b>	<b>1,289,837</b>	<b>229,013</b>	<b>234,336</b>	<b>6,804,942</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(81,724)</b>	<b>(228,698)</b>	<b>(234,336)</b>	<b>7,602,023</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	1,283,833	229,013	234,466	2,879,269
Transfers (out)	(1,283,833)			(7,859,939)
<b>Total Other Financing Sources (Uses)</b>		<b>229,013</b>	<b>234,466</b>	<b>(4,980,670)</b>
<b>Net change in fund balances</b>	<b>(81,724)</b>	<b>315</b>	<b>130</b>	<b>2,621,353</b>
<b>Fund balances at the beginning of the period</b>	<b>250,996</b>	<b>160</b>	<b>1,360,001</b>	<b>23,854,017</b>
<b>Fund balances at the end of period</b>	<b>\$169,272</b>	<b>\$475</b>	<b>\$1,360,131</b>	<b>\$26,475,370</b>

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, 2015

	Final	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Charges for services	\$225,000	\$232,342	\$7,342
Investment income		6,903	6,903
<b>TOTAL REVENUES</b>	<b>225,000</b>	<b>239,245</b>	<b>14,245</b>
<b>EXPENDITURES</b>			
Current:			
Community development	159,401	86,144	73,257
<b>TOTAL EXPENDITURES</b>	<b>159,401</b>	<b>86,144</b>	<b>73,257</b>
Excess (deficiency) of revenue over (under) expenditures	65,599	153,101	87,502
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$65,599</b>	<b>153,101</b>	<b>\$87,502</b>
Fund balance (deficit) at beginning of year		784,725	
Fund balance (deficit) at end of year		<b>\$937,826</b>	

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, 2015

	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Developer fees	\$52,500	\$55,831	\$3,331
Investment income		651	651
	<u>52,500</u>	<u>56,482</u>	<u>3,982</u>
Total revenues			
Excess (deficiency) of revenue over (under) expenditures	<u>52,500</u>	<u>56,482</u>	<u>3,982</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in			
Transfers (out)	<u>(30,000)</u>	<u>(30,000)</u>	
Total Other Financing Sources (Uses)	<u>(30,000)</u>	<u>(30,000)</u>	
<b>NET CHANGE IN FUND BALANCE</b>	<u><u>\$22,500</u></u>	26,482	<u><u>\$3,982</u></u>
Fund balance at beginning of year		<u>68,505</u>	
Fund balance at end of year		<u><u>\$94,987</u></u>	

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, 2015

	Final	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Developer fees	\$87,343	\$172,181	\$84,838
Investment income		1,788	1,788
	87,343	173,969	86,626
Excess (deficiency) of revenue over (under) expenditures	87,343	173,969	86,626
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	(104,824)	(104,824)	
Total Other Financing Sources (Uses)	(104,824)	(104,824)	
<b>NET CHANGE IN FUND BALANCE</b>	<b>(\$17,481)</b>	<b>69,145</b>	<b>\$86,626</b>
Fund balance at beginning of year		285,308	
Fund balance at end of year		\$354,453	

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, 2015

	Final	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Intergovernmental	\$1,864,187	\$2,154,353	\$290,166
Investment income		6,457	6,457
Miscellaneous		7,000	7,000
	1,864,187	2,167,810	303,623
Excess (deficiency) of revenue over (under) expenditures	1,864,187	2,167,810	303,623
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in		492,959	492,959
Transfers (out)	(2,383,342)	(2,383,342)	
	(2,383,342)	(1,890,383)	492,959
<b>NET CHANGE IN FUND BALANCE</b>	<b>(\$519,155)</b>	<b>277,427</b>	<b>\$796,582</b>
Fund balance at beginning of year		841,779	
Fund balance at end of year		<b>\$1,119,206</b>	

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, 2015

	Final	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Developer fees	\$480,000	\$788,000	\$308,000
Investment income		11,000	11,000
	480,000	799,000	319,000
Total revenues			
Excess (deficiency) of revenue over (under) expenditures	480,000	799,000	319,000
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in		43	43
Transfers (out)	(781,634)	(781,634)	
	(781,634)	(781,591)	43
Total Other Financing Sources (Uses)			
<b>NET CHANGE IN FUND BALANCE</b>	(\$301,634)	17,409	\$319,043
Fund balance at beginning of year		1,501,018	
Fund balance at end of year		\$1,518,427	

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, 2015

	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Investment income		\$29	\$29
Total revenues		29	29
Excess (deficiency) of revenue over (under) expenditures		29	29
 NET CHANGE IN FUND BALANCE	 	 29	 \$29
Fund balance at beginning of year		4,063	
Fund balance at end of year		\$4,092	

CITY OF SAN RAMON  
 SCCJEPF FUND  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE  
 BUDGET AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2015

	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Developer fees	\$744,002	\$1,410,762	\$666,760
Investment income	5,000	53,463	48,463
	<u>749,002</u>	<u>1,464,225</u>	<u>715,223</u>
Excess (deficiency) of revenue over (under) expenditures	<u>749,002</u>	<u>1,464,225</u>	<u>715,223</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	<u>(32,538)</u>	<u>(32,538)</u>	
Total Other Financing Sources (Uses)	<u>(32,538)</u>	<u>(32,538)</u>	
<b>NET CHANGE IN FUND BALANCE</b>	<u><u>\$716,464</u></u>	<u>1,431,687</u>	<u><u>\$715,223</u></u>
Fund balance at beginning of year		<u>6,042,964</u>	
Fund balance at end of year		<u><u>\$7,474,651</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, 2015

	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
REVENUES			
Intergovernmental	\$1,195,949	\$922,946	(\$273,003)
Investment income		2,798	2,798
	<u>1,195,949</u>	<u>925,744</u>	<u>(270,205)</u>
Excess (deficiency) of revenue over (under) expenditures	<u>1,195,949</u>	<u>925,744</u>	<u>(270,205)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in			
Transfers (out)	<u>(1,220,884)</u>	<u>(1,220,884)</u>	
Total Other Financing Sources (Uses)	<u>(1,220,884)</u>	<u>(1,220,884)</u>	
NET CHANGE IN FUND BALANCE	<u><u>(\$24,935)</u></u>	<u>(295,140)</u>	<u><u>(\$270,205)</u></u>
Fund balance at beginning of year		<u>392,444</u>	
Fund balance at end of year		<u><u>\$97,304</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, 2015

	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Developer fees	\$91,424	\$20,430	(\$70,994)
Investment income		939	939
Total revenues	91,424	21,369	(70,055)
Excess (deficiency) of revenue over (under) expenditures	91,424	21,369	(70,055)
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(456,988)	(456,988)	
Total Other Financing Sources (Uses)	(456,988)	(456,988)	
NET CHANGE IN FUND BALANCE	(\$365,564)	(435,619)	(\$70,055)
Fund balance at beginning of year		452,658	
Fund balance at end of year		\$17,039	

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, 2015

	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Developer fees	\$44,595	\$4,749	(\$39,846)
Investment income		277	277
	44,595	5,026	(39,569)
Excess (deficiency) of revenue over (under) expenditures	44,595	5,026	(39,569)
 NET CHANGE IN FUND BALANCE	 \$44,595	 5,026	 (\$39,569)
Fund balance at beginning of year		41,209	
Fund balance at end of year		\$46,235	

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, 2015

	Final	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Investment income		\$4,261	\$4,261
Miscellaneous	\$220,000	244,144	24,144
	220,000	248,405	28,405
<b>TOTAL REVENUES</b>			
<b>EXPENDITURES</b>			
Current:			
Capital outlay	220,000	4,341	215,659
	220,000	4,341	215,659
<b>TOTAL EXPENDITURES</b>			
Excess (deficiency) of revenue over (under) expenditures		244,064	244,064
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)		(38,503)	(38,503)
		(38,503)	(38,503)
<b>Total Other Financing Sources (Uses)</b>			
<b>NET CHANGE IN FUND BALANCE</b>	205,561	\$205,561	
Fund balance at beginning of year		448,221	
Fund balance at end of year		\$653,782	

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, 2015

	Final	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Special assessments	\$2,193,550	\$2,268,548	\$74,998
Intergovernmental	7,500	7,858	358
Investment income		8,107	8,107
Miscellaneous		77,516	77,516
<b>TOTAL REVENUES</b>	<b>2,201,050</b>	<b>2,362,029</b>	<b>160,979</b>
<b>EXPENDITURES</b>			
Current:			
Public works	1,522,831	1,459,864	62,967
<b>TOTAL EXPENDITURES</b>	<b>1,522,831</b>	<b>1,459,864</b>	<b>62,967</b>
Excess (deficiency) of revenue over (under) expenditures	678,219	902,165	223,946
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in		200,496	200,496
Transfers (out)	(1,129,752)	(1,129,752)	
<b>Total Other Financing Sources (Uses)</b>	<b>(1,129,752)</b>	<b>(929,256)</b>	<b>200,496</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(\$451,533)</b>	<b>(27,091)</b>	<b>\$424,442</b>
Fund balance at beginning of year		1,223,874	
Fund balance at end of year		<b>\$1,196,783</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, 2015

	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Special assessments	\$1,224,167	\$1,224,140	(\$27)
Investment income		17,138	17,138
	1,224,167	1,241,278	17,111
TOTAL REVENUES			
EXPENDITURES			
Current:			
Public works	1,447,999	1,268,951	179,048
	1,447,999	1,268,951	179,048
TOTAL EXPENDITURES			
Excess (deficiency) of revenue over (under) expenditures	(223,832)	(27,673)	196,159
OTHER FINANCING SOURCES (USES)			
Transfers in	349,991	399,386	49,395
Transfers (out)	(175,225)	(175,225)	
Total Other Financing Sources (Uses)	174,766	224,161	49,395
NET CHANGE IN FUND BALANCE	(\$49,066)	196,488	\$245,554
Fund balance at beginning of year		2,239,853	
Fund balance at end of year		\$2,436,341	

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, 2015

	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Special assessments	\$10,990	\$9,827	(\$1,163)
Investment income		1,689	1,689
TOTAL REVENUES	10,990	11,516	526
EXPENDITURES			
Current:			
Public works	17,317	8,315	9,002
TOTAL EXPENDITURES	17,317	8,315	9,002
Excess (deficiency) of revenue over (under) expenditures	(6,327)	3,201	9,528
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(2,517)	(2,517)	
Total Other Financing Sources (Uses)	(2,517)	(2,517)	
NET CHANGE IN FUND BALANCE	(\$8,844)	684	\$9,528
Fund balance at beginning of year		228,471	
Fund balance at end of year		\$229,155	

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, 2015

	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Investment income		\$272	\$272
Miscellaneous	\$6,187	6,006	(181)
<b>TOTAL REVENUES</b>	<u>6,187</u>	<u>6,278</u>	<u>91</u>
<b>EXPENDITURES</b>			
Current:			
Public works	10,260	1,979	8,281
<b>TOTAL EXPENDITURES</b>	<u>10,260</u>	<u>1,979</u>	<u>8,281</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(4,073)</u>	<u>4,299</u>	<u>8,372</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	4,073	4,073	
<b>Total Other Financing Sources (Uses)</b>	<u>4,073</u>	<u>4,073</u>	
<b>NET CHANGE IN FUND BALANCE</b>		<u>8,372</u>	<u>\$8,372</u>
Fund balance at beginning of year		<u>33,008</u>	
Fund balance at end of year		<u>\$41,380</u>	

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, 2015

	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental	\$17,000	\$20,138	\$3,138
Investment income		1,685	1,685
Miscellaneous	161,000	175,324	14,324
TOTAL REVENUES	178,000	197,147	19,147
EXPENDITURES			
Current:			
Public works	218,085	204,733	13,352
TOTAL EXPENDITURES	218,085	204,733	13,352
Excess (deficiency) of revenue over (under) expenditures	(40,085)	(7,586)	32,499
NET CHANGE IN FUND BALANCE	(\$40,085)	(7,586)	\$32,499
Fund balance at beginning of year		221,891	
Fund balance at end of year		\$214,305	

CITY OF SAN RAMON  
GHAD FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2015

	Final	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Special assessments	\$1,493,209	\$1,452,017	(\$41,192)
Investment income	30,955	59,035	28,080
Licenses and permits	6,000	11,280	5,280
Miscellaneous	39,319	30,153	(9,166)
<b>TOTAL REVENUES</b>	<b>1,569,483</b>	<b>1,552,485</b>	<b>(16,998)</b>
<b>EXPENDITURES</b>			
Current:			
Public works	682,026	452,846	229,180
<b>TOTAL EXPENDITURES</b>	<b>682,026</b>	<b>452,846</b>	<b>229,180</b>
Excess (deficiency) of revenue over (under) expenditures	887,457	1,099,639	212,182
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	(68,500)	(68,500)	
Total Other Financing Sources (Uses)	(68,500)	(68,500)	
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$818,957</b>	1,031,139	<b>\$212,182</b>
Fund balance at beginning of year		7,193,276	
Fund balance at end of year		<b>\$8,224,415</b>	

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, 2015

	<u>Final</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Charges for services		\$400	\$400
Special assessments	\$1,167,170	1,145,262	(21,908)
Investment income		380	380
Miscellaneous	<u>6,000</u>	<u>6,000</u>	
<b>TOTAL REVENUES</b>	<u>1,173,170</u>	<u>1,152,042</u>	<u>(21,128)</u>
<b>EXPENDITURES</b>			
Current:			
Public works	<u>1,071,315</u>	<u>940,999</u>	<u>130,316</u>
<b>TOTAL EXPENDITURES</b>	<u>1,071,315</u>	<u>940,999</u>	<u>130,316</u>
Excess (deficiency) of revenue over (under) expenditures	<u>101,855</u>	<u>211,043</u>	<u>109,188</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	<u>(151,399)</u>	<u>(151,399)</u>	
<b>Total Other Financing Sources (Uses)</b>	<u>(151,399)</u>	<u>(151,399)</u>	
<b>NET CHANGE IN FUND BALANCE</b>	<u><u>(\$49,544)</u></u>	59,644	<u><u>\$109,188</u></u>
Fund balance at beginning of year		<u>                    </u>	
Fund balance at end of year		<u><u>\$59,644</u></u>	

CITY OF SAN RAMON  
STREET SMARTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2015

	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental	\$153,700	\$115,367	(\$38,333)
Investment income		2,202	2,202
Miscellaneous	39,500	16,000	(23,500)
TOTAL REVENUES	<u>193,200</u>	<u>133,569</u>	<u>(59,631)</u>
EXPENDITURES			
Current:			
Community development	193,200	201,326	(8,126)
TOTAL EXPENDITURES	<u>193,200</u>	<u>201,326</u>	<u>(8,126)</u>
Excess (deficiency) of revenue over (under) expenditures		<u>(67,757)</u>	<u>(67,757)</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>\$35,000</u>	(32,757)	<u>(\$67,757)</u>
Fund balance at beginning of year		<u>205,458</u>	
Fund balance at end of year		<u>\$172,701</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, 2015

	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental	\$648,443	\$419,699	(\$228,744)
TOTAL REVENUES	648,443	419,699	(228,744)
EXPENDITURES			
Current:			
Community development	648,443	419,699	228,744
TOTAL EXPENDITURES	648,443	419,699	228,744
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, 2015

	Final	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Fines and forfeitures		\$6,709	\$6,709
Investment income		1,869	1,869
Miscellaneous		12,612	12,612
TOTAL REVENUES		21,190	21,190
<b>EXPENDITURES</b>			
Current:			
Police services		2,559	(2,559)
TOTAL EXPENDITURES		2,559	(2,559)
Excess (deficiency) of revenue over (under) expenditures		18,631	18,631
NET CHANGE IN FUND BALANCE		18,631	\$18,631
Fund balance at beginning of year		34,135	
Fund balance at end of year		\$52,766	

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, 2015

	Final	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Investment income		\$3,663	\$3,663
Miscellaneous	\$1,283,833	1,204,450	(79,383)
<b>TOTAL REVENUES</b>	<b>1,283,833</b>	<b>1,208,113</b>	<b>(75,720)</b>
<b>EXPENDITURES</b>			
Debt service:			
Principal	215,000	215,000	
Interest and fees	1,074,982	1,074,837	145
<b>TOTAL EXPENDITURES</b>	<b>1,289,982</b>	<b>1,289,837</b>	<b>145</b>
Excess (deficiency) of revenue over (under) expenditures	(6,149)	(81,724)	(75,575)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	1,283,833	1,283,833	
Transfers (out)	(1,283,833)	(1,283,833)	
<b>Total Other Financing Sources (Uses)</b>	<b>_____</b>	<b>_____</b>	<b>_____</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(\$6,149)</b>	<b>(81,724)</b>	<b>(\$75,575)</b>
Fund balance at beginning of year		250,996	
Fund balance at end of year		\$169,272	

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, 2015

	Final	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Investment income		\$315	\$315
<b>TOTAL REVENUES</b>		<b>315</b>	<b>315</b>
<b>EXPENDITURES</b>			
Debt service:			
Principal	\$173,242	173,242	
Interest and fees	55,771	55,771	
<b>TOTAL EXPENDITURES</b>	<b>229,013</b>	<b>229,013</b>	
Excess (deficiency) of revenue over (under) expenditures	(229,013)	(228,698)	315
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	229,013	229,013	
<b>Total Other Financing Sources (Uses)</b>	<b>229,013</b>	<b>229,013</b>	
<b>NET CHANGE IN FUND BALANCE</b>		<b>315</b>	<b>\$315</b>
Fund balance at beginning of year		160	
Fund balance at end of year		<b>\$475</b>	

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, 2015

	<u>Final</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
EXPENDITURES			
Debt service:			
Principal	\$195,000	\$195,000	
Interest and fees	39,466	39,336	\$130
TOTAL EXPENDITURES	<u>234,466</u>	<u>234,336</u>	<u>130</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(234,466)</u>	<u>(234,336)</u>	<u>130</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>234,466</u>	<u>234,466</u>	
Total Other Financing Sources (Uses)	<u>234,466</u>	<u>234,466</u>	
NET CHANGE IN FUND BALANCE	<u><u>          </u></u>	130	<u><u>\$130</u></u>
Fund balance at beginning of year		<u>1,360,001</u>	
Fund balance at end of year		<u><u>\$1,360,131</u></u>	

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

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

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

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

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

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

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

The 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, 2015

	<u>Investment Fund</u>	<u>Equipment Replacement Fund</u>	<u>Information System Replacement Fund</u>
<b>ASSETS</b>			
Current Assets:			
Cash and investments	\$8,970	\$3,291,839	\$1,041,203
Receivables, net:			
Accounts		4,065	1,461
Interest		4,946	1,548
Prepays			
Total Current Assets	<u>8,970</u>	<u>3,300,850</u>	<u>1,044,212</u>
Noncurrent Assets:			
Capital assets, net of accumulated depreciation		<u>2,382,004</u>	
Total Assets	<u>8,970</u>	<u>5,682,854</u>	<u>1,044,212</u>
<b>LIABILITIES</b>			
Current Liabilities:			
Accounts payable	6,292	207,655	7,478
Accrued payroll	2,678		
Total Liabilities	<u>8,970</u>	<u>207,655</u>	<u>7,478</u>
<b>NET POSITION</b>			
Net investment in capital asset Unrestricted		<u>2,382,004</u> <u>3,093,195</u>	<u>1,036,734</u>
Total Net Position		<u>\$5,475,199</u>	<u>\$1,036,734</u>

<u>Insurance Liability Fund</u>	<u>Healthcare Fund</u>	<u>Building Maintenance Fund</u>	<u>Totals</u>
\$2,885,055	\$1,172,133	\$598,422	\$8,997,622
22,199	49,254		76,979
4,651	1,651	704	13,500
	36,536		36,536
<u>2,911,905</u>	<u>1,259,574</u>	<u>599,126</u>	<u>9,124,637</u>
			<u>2,382,004</u>
<u>2,911,905</u>	<u>1,259,574</u>	<u>599,126</u>	<u>11,506,641</u>
1,969	9,482		232,876
51,391			54,069
<u>53,360</u>	<u>9,482</u>		<u>286,945</u>
			2,382,004
<u>2,858,545</u>	<u>1,250,092</u>	<u>599,126</u>	<u>8,837,692</u>
<u>\$2,858,545</u>	<u>\$1,250,092</u>	<u>\$599,126</u>	<u>\$11,219,696</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, 2015

	Investment Fund	Equipment Replacement Fund	Information System Replacement Fund
<b>OPERATING REVENUES</b>			
Charges for services		\$707,035	\$247,409
Total Operating Revenues		707,035	247,409
<b>OPERATING EXPENSES</b>			
Personnel services	\$46,865		
Services and supplies		103,532	170,806
Claims and insurance			
Depreciation		727,801	
Total Operating Expenses	46,865	831,333	170,806
Operating Income (Loss)	(46,865)	(124,298)	76,603
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Investment income (expenses)	46,865	24,354	7,529
Intergovernmental			
Net Nonoperating Revenues (Expenses)	46,865	24,354	7,529
Income (Loss) Before Contributions and Transfers		(99,944)	84,132
Transfers in		91,582	
Transfers (out)			(5,803)
Net Transfers		91,582	(5,803)
Change in net position		(8,362)	78,329
Total net position-beginning of year		5,483,561	958,405
Total net position-end of year		\$5,475,199	\$1,036,734

<u>Insurance Liability Fund</u>	<u>Healthcare Fund</u>	<u>Building Maintenance Fund</u>	<u>Totals</u>
<u>\$2,242,270</u>	<u>\$7,576,175</u>	<u>\$15,225</u>	<u>\$10,788,114</u>
<u>2,242,270</u>	<u>7,576,175</u>	<u>15,225</u>	<u>10,788,114</u>
788,606			835,471
137,597	6,767,214		7,179,149
1,857,191			1,857,191
			<u>727,801</u>
<u>2,783,394</u>	<u>6,767,214</u>		<u>10,599,612</u>
<u>(541,124)</u>	<u>808,961</u>	<u>15,225</u>	<u>188,502</u>
21,354	5,273	4,203	109,578
47,466			47,466
<u>68,820</u>	<u>5,273</u>	<u>4,203</u>	<u>157,044</u>
<u>(472,304)</u>	<u>814,234</u>	<u>19,428</u>	<u>345,546</u>
33,012		322,020	446,614
		(533,264)	(539,067)
33,012		(211,244)	(92,453)
(439,292)	814,234	(191,816)	253,093
<u>3,297,837</u>	<u>435,858</u>	<u>790,942</u>	<u>10,966,603</u>
<u>\$2,858,545</u>	<u>\$1,250,092</u>	<u>\$599,126</u>	<u>\$11,219,696</u>

CITY OF SAN RAMON  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2015

	Investment Fund	Equipment Replacement Fund	Information System Replacement Fund
	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash received from department users		\$703,433	\$252,503
Cash payments to suppliers of goods and services	(\$47,156)	(103,532)	(200,729)
Cash payments to employees and services	594		
Net cash provided by operating activities	<u>(46,562)</u>	<u>599,901</u>	<u>51,774</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Intergovernmental			
Transfers in		91,582	
Transfers (out)			(5,803)
Cash Flows from Noncapital Financing Activities		<u>91,582</u>	<u>(5,803)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Acquisition and construction of capital assets, net		(825,281)	
Cash Flows from Capital and Related Financing Activities		<u>(825,281)</u>	
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Investment earnings received (paid)	46,865	24,354	7,529
Cash Flows from Investing Activities	<u>46,865</u>	<u>24,354</u>	<u>7,529</u>
Net increase (decrease) in cash and cash equivalents	303	(109,444)	53,500
Cash and investments at beginning of period	<u>8,667</u>	<u>3,401,283</u>	<u>987,703</u>
Cash and investments at end of period	<u><u>\$8,970</u></u>	<u><u>\$3,291,839</u></u>	<u><u>\$1,041,203</u></u>

<u>Insurance Liability Fund</u>	<u>Healthcare Fund</u>	<u>Building Maintenance Fund</u>	<u>Totals</u>
\$2,232,910	\$7,560,366	\$15,362	\$10,764,574
(921,714)	(6,785,125)		(8,058,256)
<u>(1,805,862)</u>	<u>(21,993)</u>		<u>(1,827,261)</u>
(494,666)	753,248	15,362	879,057
47,466			47,466
33,012		322,020	446,614
		<u>(533,264)</u>	<u>(539,067)</u>
<u>80,478</u>		<u>(211,244)</u>	<u>(44,987)</u>
			(825,281)
			(825,281)
<u>21,354</u>	<u>5,273</u>	<u>4,203</u>	<u>109,578</u>
<u>21,354</u>	<u>5,273</u>	<u>4,203</u>	<u>109,578</u>
(392,834)	758,521	(191,679)	118,367
<u>3,277,889</u>	<u>413,612</u>	<u>790,101</u>	<u>8,879,255</u>
<u>\$2,885,055</u>	<u>\$1,172,133</u>	<u>\$598,422</u>	<u>\$8,997,622</u>

CITY OF SAN RAMON  
INTERNAL SERVICES FUND  
COMBINING STATEMENT OF CASH FLOW, CONTINUED  
FOR THE YEAR ENDED JUNE 30, 2015

	<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)	(\$46,865)	(\$124,298)	\$76,603
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		727,801	
Change in assets and liabilities:			
Accounts receivable		(4,065)	5,132
Interest receivable		463	(38)
Prepays and deposits			
Accounts payable	(291)		(29,923)
Accrued payroll	594		
Claims and judgments payable			
Net cash provided by operating activities	<u>(\$46,562)</u>	<u>\$599,901</u>	<u>\$51,774</u>

<u>Insurance Liability Fund</u>	<u>Healthcare Fund</u>	<u>Building Maintenance Fund</u>	<u>Totals</u>
(\$541,124)	\$808,961	\$15,225	\$188,502
			727,801
(9,440)	(18,295)		(26,668)
80	2,486	137	3,128
8,222	2,158		10,380
(3,733)	(20,069)		(54,016)
51,329			51,923
	(21,993)		(21,993)
<u>(\$494,666)</u>	<u>\$753,248</u>	<u>\$15,362</u>	<u>\$879,057</u>



*(This Page intentionally left blank.)*

**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, 2015

	Successor Agency Fund	Successor Agency Capital Projects	Totals
<b>ASSETS</b>			
Cash and investments	\$724,343		\$724,343
Restricted cash and investments	62,325		62,325
Notes and loans	14,078		14,078
Interest receivable	4,127		4,127
Capital assets, not depreciation	6,788,453		6,788,453
	<u>6,788,453</u>	<u>                    </u>	<u>6,788,453</u>
Total assets	<u>\$7,593,326</u>	<u>                    </u>	<u>\$7,593,326</u>
<b>LIABILITIES</b>			
Accounts payable	1,622		1,622
Accrued payroll	10,657		10,657
Loan payable to City	3,483,624		3,483,624
Interest payable	991,655		991,655
Long-term debt:			
Due in less than one year	120,000		120,000
Due in more than one year	66,129,342		66,129,342
	<u>66,129,342</u>	<u>                    </u>	<u>66,129,342</u>
Total liabilities	<u>70,736,900</u>	<u>                    </u>	<u>70,736,900</u>
<b>NET POSITION</b>			
Held in trust for private purpose	<u>(\$63,143,574)</u>	<u>                    </u>	<u>(\$63,143,574)</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, 2015

Private Purpose Trust Funds			
	Successor Agency Fund	Successor Agency Capital Projects	Totals
ADDITIONS			
Taxes	\$4,555,455		\$4,555,455
Investment income	16,711	\$725	17,436
Miscellaneous	1,190		1,190
	4,573,356	725	4,574,081
DEDUCTIONS			
Community development	576,814	721,270	1,298,084
Debt service:			
Interest and fiscal charges	5,386,226		5,386,226
	5,963,040	721,270	6,684,310
Net change in net position	(1,389,684)	(720,545)	(2,110,229)
NET POSITION HELD IN TRUST FOR PRIVATE PURPOSE			
Beginning of year	(61,753,890)	720,545	(61,033,345)
End of year	(\$63,143,574)		(\$63,143,574)

CITY OF SAN RAMON  
 AGENCY FUNDS  
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 FOR THE YEAR ENDED JUNE 30, 2015

	Balance June 30, 2014	Additions	Reductions	Balance June 30, 2015
<hr/> <i>Fostoria Assessment District Fund</i> <hr/>				
<b>ASSETS</b>				
Cash and investments	\$132,265	\$27,503	\$71,642	\$88,126
Interest receivable	115	92	115	92
Total Assets	<u>\$132,380</u>	<u>\$27,595</u>	<u>\$71,757</u>	<u>\$88,218</u>
<b>LIABILITIES</b>				
Due to bondholders	<u>\$132,380</u>	<u>\$27,595</u>	<u>\$71,757</u>	<u>\$88,218</u>
Total Liabilities	<u>\$132,380</u>	<u>\$27,595</u>	<u>\$71,757</u>	<u>\$88,218</u>
<hr/> <i>Cree Court Assessment District Fund</i> <hr/>				
<b>ASSETS</b>				
Cash and investments	\$65,157	\$9,019	\$8,784	\$65,392
Interest receivable	105	99	105	99
Total Assets	<u>\$65,262</u>	<u>\$9,118</u>	<u>\$8,889</u>	<u>\$65,491</u>
<b>LIABILITIES</b>				
Due to bondholders	<u>\$65,262</u>	<u>\$9,118</u>	<u>\$8,889</u>	<u>\$65,491</u>
Total Liabilities	<u>\$65,262</u>	<u>\$9,118</u>	<u>\$8,889</u>	<u>\$65,491</u>
<hr/> <i>SCCJEPA Trust Fund</i> <hr/>				
<b>ASSETS</b>				
Cash and investments	\$22,211	\$182,267	\$199,213	\$5,265
Interest receivable	91	126	91	126
Total Assets	<u>\$22,302</u>	<u>\$182,393</u>	<u>\$199,304</u>	<u>\$5,391</u>
<b>LIABILITIES</b>				
Due to other governments	<u>\$22,302</u>	<u>\$182,393</u>	<u>\$199,304</u>	<u>\$5,391</u>
Total Liabilities	<u>\$22,302</u>	<u>\$182,393</u>	<u>\$199,304</u>	<u>\$5,391</u>

(Continued)

	Balance June 30, 2015	Additions	Reductions	Balance June 30, 2015
<i>Tri-Valley TBID</i>				
<b>ASSETS</b>				
Cash and investments	\$81,018	\$100,542	\$125,670	\$55,890
Total Assets	<u>\$81,018</u>	<u>\$100,542</u>	<u>\$125,670</u>	<u>\$55,890</u>
<b>LIABILITIES</b>				
Due to other governments	\$81,018	\$100,542	\$125,670	\$55,890
Total Liabilities	<u>\$81,018</u>	<u>\$100,542</u>	<u>\$125,670</u>	<u>\$55,890</u>
<i>DV Performing Arts Theater</i>				
<b>ASSETS</b>				
Cash and investments	\$148,716	\$29,135	\$52,405	\$125,446
Total Assets	<u>\$148,716</u>	<u>\$29,135</u>	<u>\$52,405</u>	<u>\$125,446</u>
<b>LIABILITIES</b>				
Accounts payable	\$29,135		\$29,135	
Due to other governments	119,581	\$29,135	23,270	\$125,446
Total Liabilities	<u>\$148,716</u>	<u>\$29,135</u>	<u>\$52,405</u>	<u>\$125,446</u>
<i>Total Agency Funds</i>				
<b>ASSETS</b>				
Cash and investments	\$449,367	\$348,466	\$457,714	\$340,119
Interest receivable	311	317	311	317
Total Assets	<u>\$449,678</u>	<u>\$348,783</u>	<u>\$458,025</u>	<u>\$340,436</u>
<b>LIABILITIES</b>				
Accounts payable	\$29,135		\$29,135	
Due to bondholders	197,642	\$36,713	80,646	\$153,709
Due to other governments	222,901	312,070	348,244	186,727
Total Liabilities	<u>\$449,678</u>	<u>\$348,783</u>	<u>\$458,025</u>	<u>\$340,436</u>



*(This Page intentionally left blank.)*

**STATISTICAL SECTION**



*(This Page intentionally left blank.)*

**CITY OF SAN RAMON, CALIFORNIA**  
**MISCELLANEOUS STATISTICAL DATA**  
JUNE 30, 2015

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**

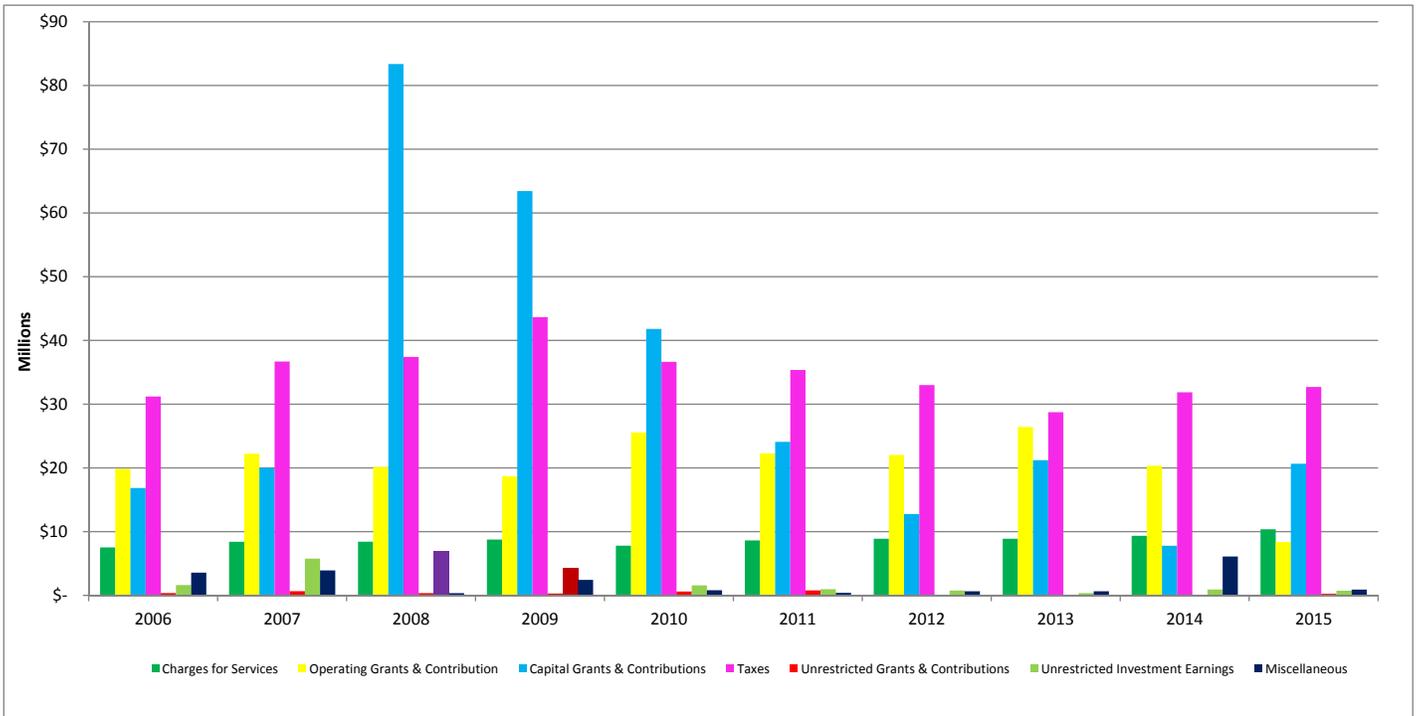
	Page(s)
<b>Financial Trends</b>	
These schedules contain trend information to help the reader understand how the City of San Ramon's financial performance and well-being have changed over time.....	148-159
<b>Revenue Capacity</b>	
These schedules contain information to help the reader assess the City of San Ramon's most significant local revenue source, the property tax. ....	160-166
<b>Debt Capacity</b>	
These schedules present information to help the reader assess the affordability of the City of San Ramon's current levels of outstanding debt and our ability to issue additional debt in the future.....	167-173
<b>Demographic and Economic Information</b>	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City of San Ramon's financial activities take place. ....	174-181
<b>Operating Information</b>	
These schedules contain service and infrastructure data to help the reader understand how the information in the City of San Ramon's financial report relates to the services the City of San Ramon provides and the activities it performs. ....	182-186

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		
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	
2015	10,379,205	8,375,452	20,661,559	32,701,787	249,649	738,368	919,352	74,025,372	

Source: City of San Ramon Finance Department.

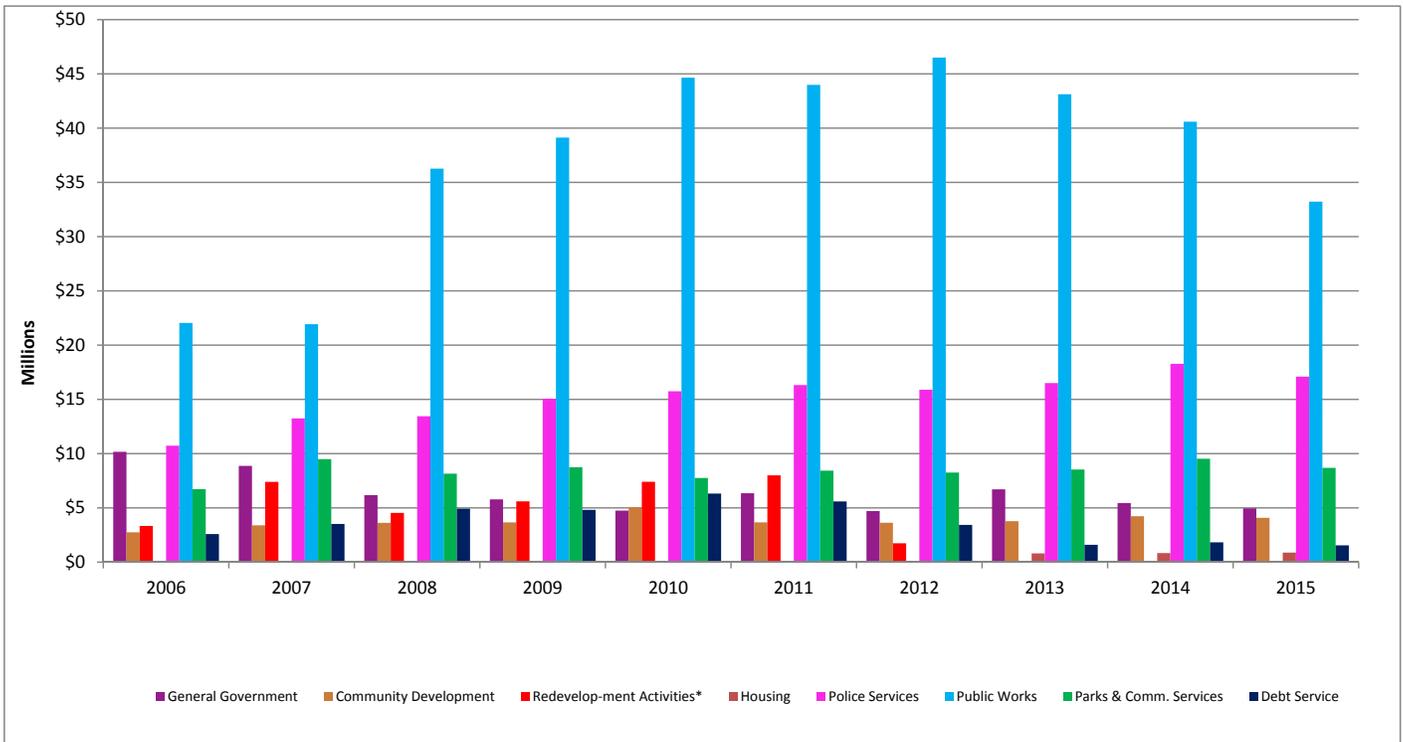


**CITY OF SAN RAMON  
GOVERNMENT-WIDE EXPENSES BY FUNCTION  
LAST TEN FISCAL YEARS**

Fiscal Year	General Government	Community Development	Redevelopment Activities*	Housing	Police Services	Public Works	Parks & Comm. Services	Debt Service	Total
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	18,280,088	40,595,096	9,534,445	1,828,930	80,757,747
2015	4,958,010	4,087,620	-	884,366	17,098,714	33,230,480	8,690,941	1,549,984	70,500,115

Source: City of San Ramon Finance Department.

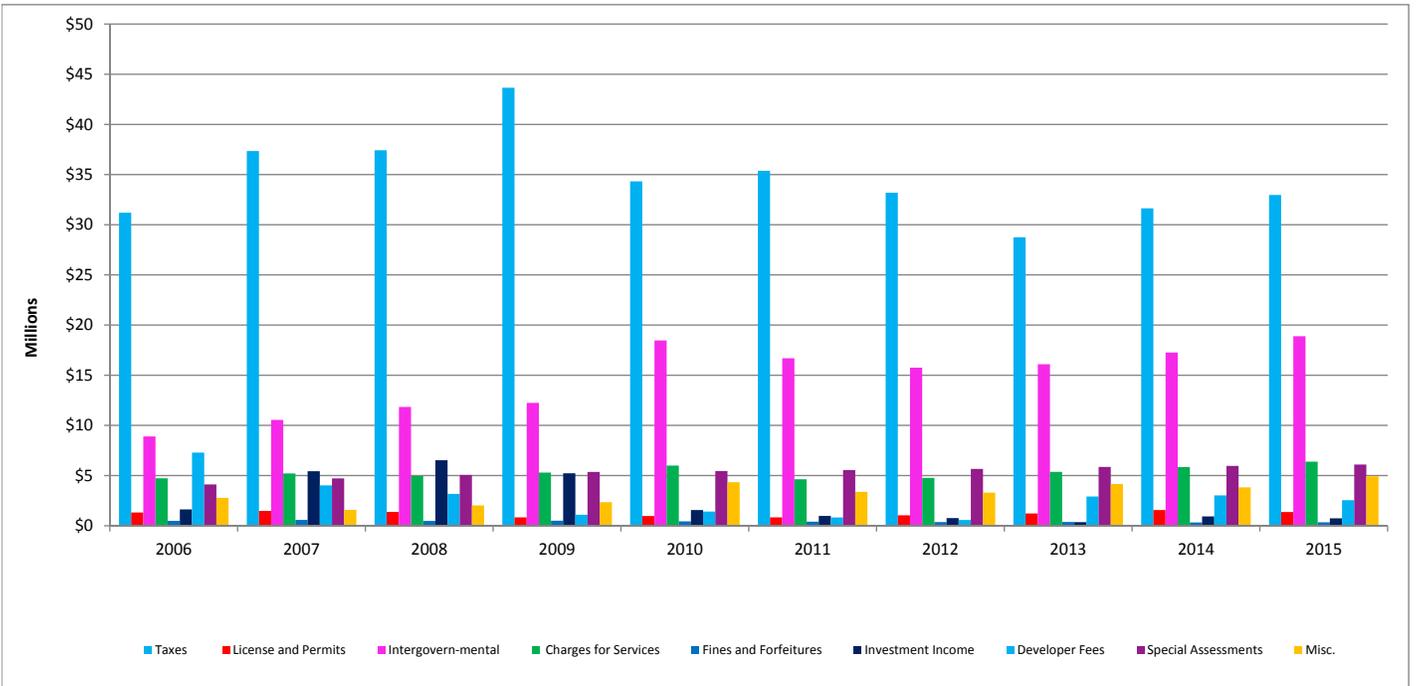
\* The Redevelopment Agency was dissolved as of January 31, 2012.



**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
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
2015	32,968,914	1,371,771	18,892,429	6,390,025	342,759	738,365	2,552,619	6,099,794	4,924,543	74,281,219

Source: City of San Ramon Finance Department

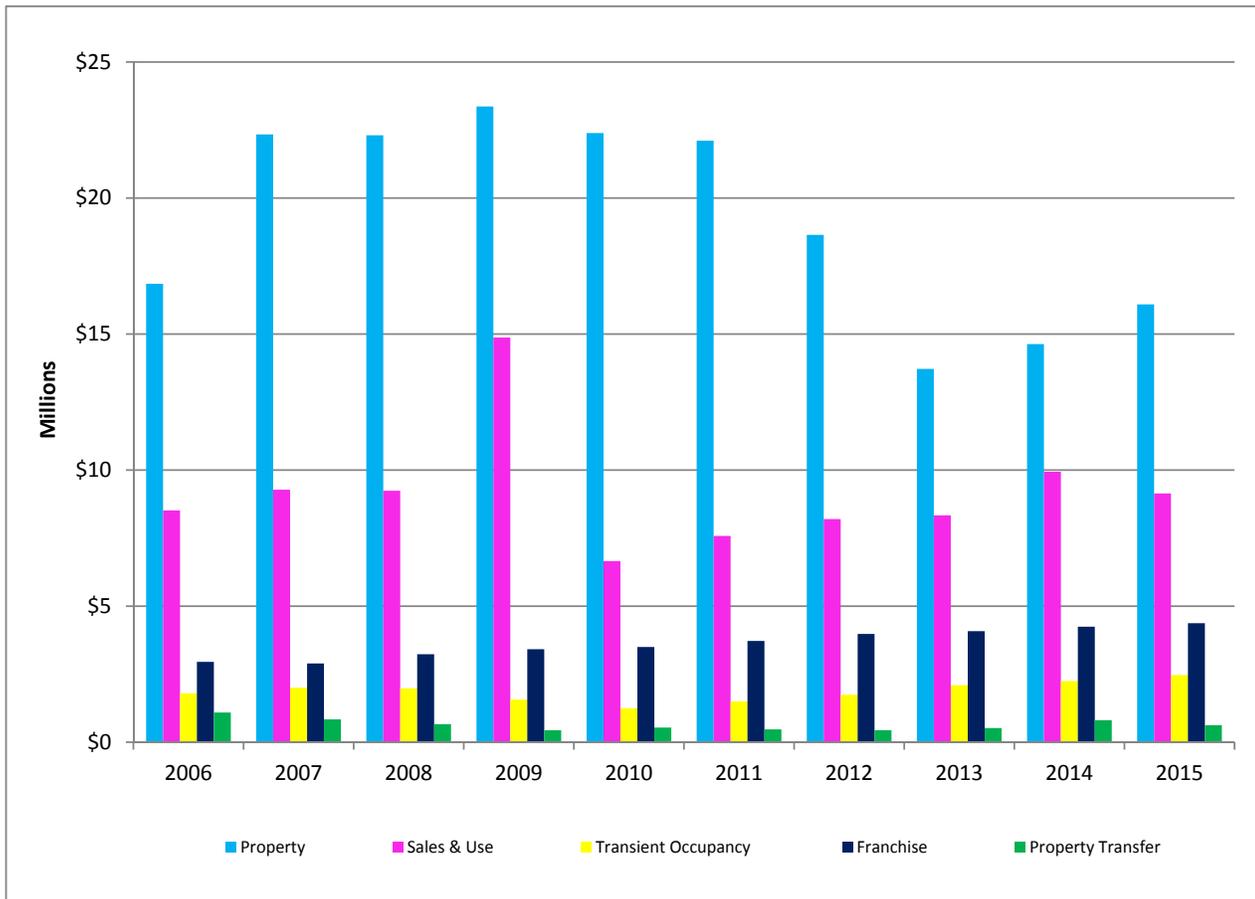


**CITY OF SAN RAMON  
TAX REVENUE BY SOURCE  
LAST TEN FISCAL YEARS**

<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>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
<b>2015</b>	16,091,598	9,142,892	2,470,971	4,371,778	624,548	32,701,787

Change  
2006-2015      -4.5%      7.3%      37.6%      48.0%      -42.6%      4.8%

Source: City of San Ramon Finance Department

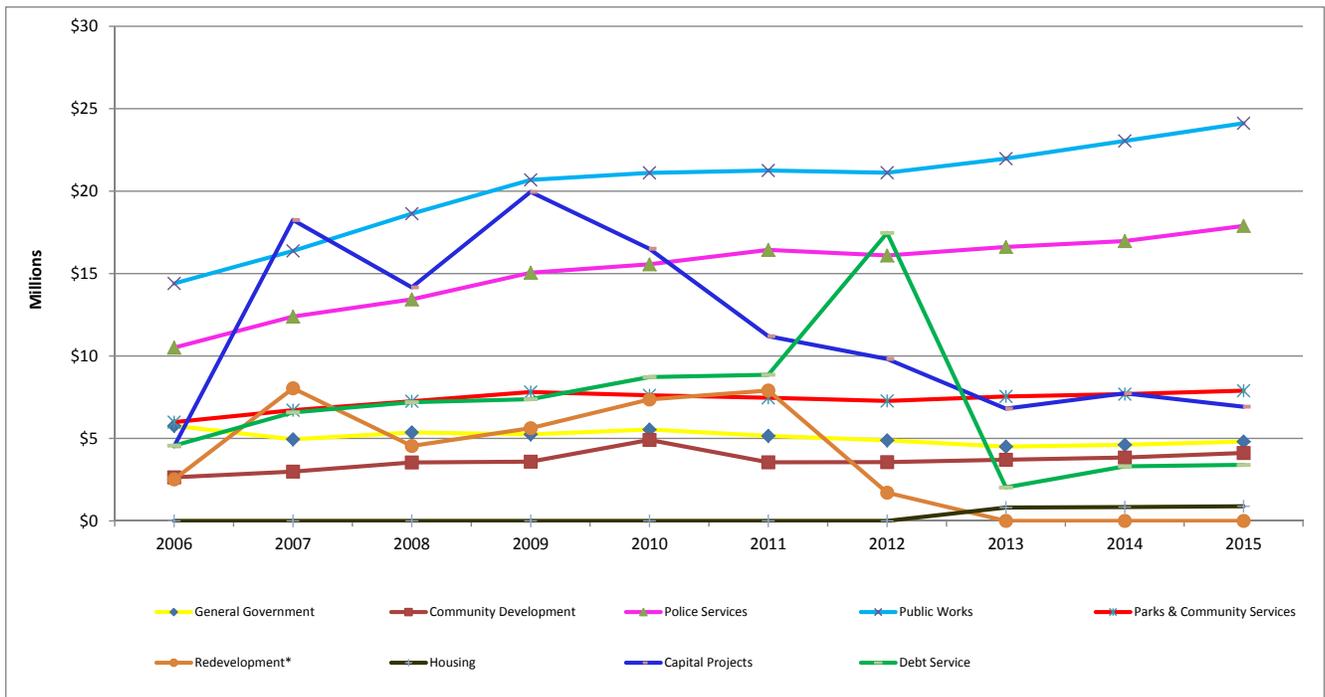


**CITY OF SAN RAMON  
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION  
LAST TEN FISCAL YEARS**

Fiscal Year	General Government	Community Development	Police Services	Public Works	Parks & Community Services	Redevelopment*	Housing	Capital Projects	Debt Service	Total
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	16,971,479	23,047,793	7,687,618	-	837,817	7,739,149	3,310,229	68,052,621
2015	4,807,260	4,117,393	17,890,922	24,119,320	7,894,989	-	884,366	6,923,944	3,398,030	70,036,224

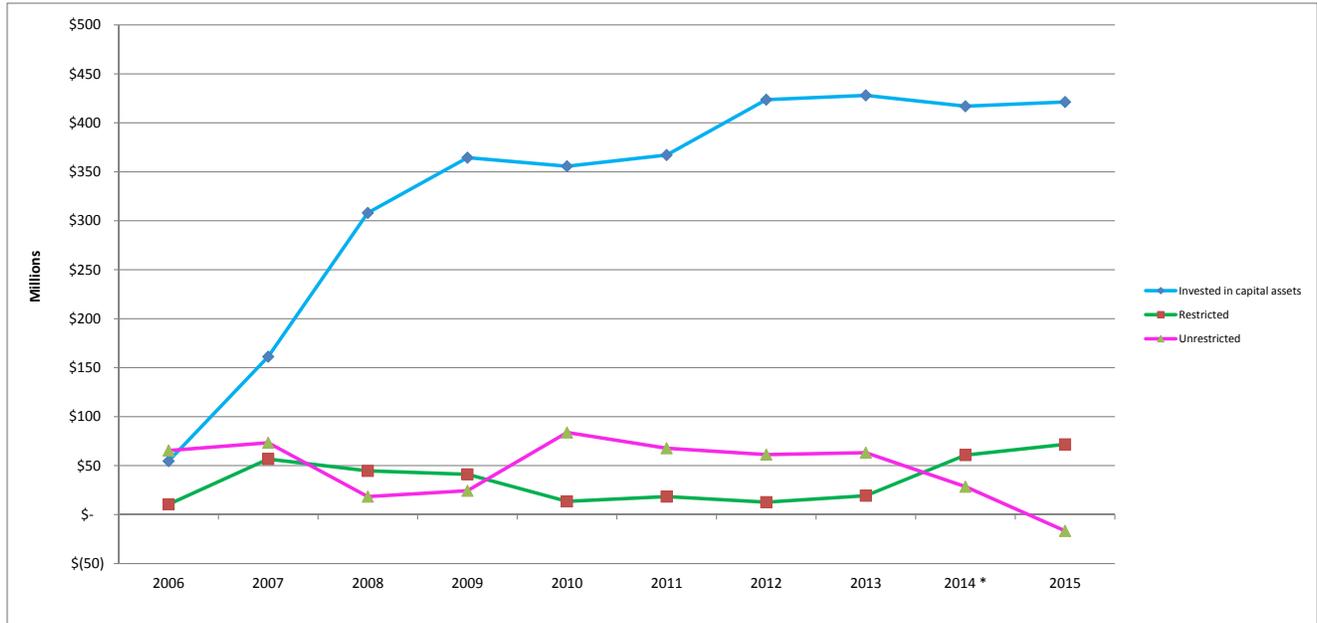
Source: City of San Ramon Finance Department.

\* 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:	2006	2007	2008	2009	2010	2011	2012	2013	2014 *	2015
Invested in capital assets	\$ 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	\$ 421,282,671
Restricted	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	71,705,018
Unrestricted	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	(16,685,507)
<b>Total</b>	<b><u>\$130,467,349</u></b>	<b><u>\$291,190,366</u></b>	<b><u>\$371,040,380</u></b>	<b><u>\$429,871,864</u></b>	<b><u>\$453,011,087</u></b>	<b><u>\$453,230,146</u></b>	<b><u>\$497,568,212</u></b>	<b><u>\$510,537,708</u></b>	<b><u>\$506,220,945</u></b>	<b><u>\$476,302,182</u></b>



\* Fiscal year 2014 was not restated for the implementation of GASB 68.

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

	June 30,			
	2006	2007	2008	2009
Expenses:				
Governmental activities:				
General government	\$ 10,171,862	\$ 8,872,067	\$ 6,171,414	\$ 5,788,545
Community development	2,752,098	3,398,890	3,621,282	3,668,601
Redevelopment activities *	3,337,071	7,399,338	4,541,600	5,606,182
Housing	-	-	-	-
Police services	10,735,267	13,252,963	13,447,852	15,060,970
Public works	22,049,699	21,932,969	36,268,552	39,132,983
Parks and community service	6,725,942	9,493,124	8,157,575	8,745,298
Interest on long-term debt	<u>2,592,406</u>	<u>3,522,550</u>	<u>4,924,869</u>	<u>4,818,092</u>
Total governmental activities expenses	<u>58,364,345</u>	<u>67,871,901</u>	<u>77,133,144</u>	<u>82,820,671</u>
Program revenues:				
Governmental activities:				
Charges for services:				
General government	412,303	680,714	564,543	249,447
Community development	2,334,610	2,805,636	2,584,480	1,528,803
Redevelopment activities	890	1,909	-	1,347,142
Housing	-	-	-	-
Police services	681,056	762,755	682,255	713,969
Public services	742,147	312,491	435,807	539,834
Park and community service	3,361,209	3,849,999	4,160,702	4,392,972
Operating grants and contributions	19,862,455	22,226,351	20,157,260	18,686,921
Capital grants and contributions	<u>16,850,513</u>	<u>20,011,852</u>	<u>83,368,962</u>	<u>63,437,561</u>
Total governmental activities program revenues	<u>44,245,183</u>	<u>50,651,707</u>	<u>111,954,009</u>	<u>90,896,649</u>
Net revenues (expenses):	(14,119,162)	(17,220,194)	34,820,865	8,075,978
General revenues and other changes in net assets:				
Governmental activities:				
Taxes:				
Property tax, levied for general purpose	11,508,092	14,039,077	14,345,904	14,525,239
Property tax, Redevelopment Agency tax increment	5,340,881	7,652,298	7,959,884	8,839,396
Sales tax	8,519,497	9,279,509	9,241,599	14,870,719
Transient occupancy tax	1,796,136	1,998,354	1,979,708	1,566,201
Franchise tax	2,953,202	2,892,311	3,233,907	3,416,994
Property transfer tax	1,088,557	839,329	664,267	438,874
Intergovernmental, unrestricted	366,736	663,381	349,903	296,468
Investment income	1,631,989	5,776,976	6,899,560	4,366,204
Other general revenues	3,573,450	3,926,129	354,417	2,435,411
Total governmental activities	<u>36,778,540</u>	<u>47,067,364</u>	<u>45,029,149</u>	<u>50,755,506</u>
Extraordinary Gain - Successor Agency Trust for Assets of Former Redevelopment Agency				
Changes in net position	<u>\$ 22,659,378</u>	<u>\$ 29,847,170</u>	<u>\$ 79,850,014</u>	<u>\$ 58,831,484</u>

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

\*\* Fiscal year 2014 was not restated for the implementation of GASB 68.

June 30,

	2010	2011	2012	2013	2014 **	2015
\$	4,752,394	\$ 6,348,129	\$ 4,705,554	\$ 6,706,998	\$ 5,448,270	\$ 4,958,010
	5,046,559	3,667,864	3,629,772	3,778,893	4,231,229	4,087,620
	7,409,543	8,001,831	1,739,062	-	-	-
	-	-	-	808,780	839,689	884,366
	15,752,533	16,322,304	15,891,547	16,501,843	18,280,088	17,098,714
	44,650,311	43,994,027	46,502,699	21,900,956	40,595,096	33,230,480
	7,756,449	8,429,240	8,257,793	8,534,078	9,534,445	8,690,941
	6,323,261	5,595,791	3,430,515	1,602,570	1,828,930	1,549,984
	<u>91,691,050</u>	<u>92,359,186</u>	<u>84,156,942</u>	<u>59,834,118</u>	<u>80,757,747</u>	<u>70,500,115</u>
	261,797	286,768	275,495	261,005	326,112	314,733
	1,565,754	1,322,217	1,773,623	2,158,622	2,626,304	2,125,370
	3,525	200,640	10,931	-	-	-
	-	-	-	50,841	73,290	408,999
	668,991	556,565	550,414	550,736	437,106	477,577
	846,281	2,242,878	2,285,564	1,270,628	1,197,819	2,470,824
	4,455,520	4,018,569	3,990,406	4,594,052	4,687,494	4,581,702
	25,564,895	22,290,276	22,027,560	26,430,414	20,344,930	8,375,452
	<u>41,818,078</u>	<u>24,096,911</u>	<u>12,769,956</u>	<u>-</u>	<u>7,792,579</u>	<u>20,661,559</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>	<u>39,416,216</u>
	(16,506,209)	(37,344,362)	(40,472,993)	(24,517,820)	(43,272,113)	(31,083,899)
	13,930,189	14,038,722	13,945,600	13,720,279	14,631,753	16,091,598
	8,458,054	8,070,007	4,701,714	-	-	-
	8,969,804	7,580,028	8,198,736	8,336,061	9,941,039	9,142,892
	1,247,315	1,500,897	1,741,065	2,095,975	2,246,186	2,470,971
	3,498,870	3,719,999	3,978,051	4,081,825	4,244,126	4,371,778
	537,645	469,732	439,705	518,437	810,014	624,548
	615,652	795,738	68,725	38,128	44,552	249,649
	1,571,949	979,570	765,755	364,864	6,731,074	738,368
	815,954	408,728	658,223	658,478	306,606	919,352
	<u>39,645,432</u>	<u>37,563,421</u>	<u>34,497,574</u>	<u>29,814,047</u>	<u>38,955,350</u>	<u>34,609,156</u>
			<u>50,313,485</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>	<u>\$ 3,525,257</u>

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

	June 30,			
	2006	2007	2008	2009
General fund:				
Reserved:				
Nonspendable	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-
Unassigned	-	-	-	-
Reserved	398,085	319,276	626,839	220,964
Unreserved	<u>30,246,227</u>	<u>35,354,146</u>	<u>35,646,047</u>	<u>37,039,609</u>
Total general fund	<u>\$ 30,644,312</u>	<u>\$ 35,673,422</u>	<u>\$ 36,272,886</u>	<u>\$ 37,260,573</u>
All other governmental funds:				
Reserved :				
Nonspendable	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-
Committed	-	-	-	-
Unassigned	-	-	-	-
Encumbrances	-	-	-	-
Advances to other funds	-	-	-	-
Housing set-aside	2,039,079	2,343,700	1,379,634	298,497
Housing-capital projects	2,407,526	6,565,554	2,389,945	4,915,912
Land held for resale	1,750,000	1,750,000	1,750,000	1,750,000
Debt Service	6,026,216	48,703,794	43,644,891	34,936,559
Prepaid and deposits	-	-	-	-
Special revenue funds	1,458,753	333,470	229,898	201,466
Unreserved, reported in:				
Special revenue funds	19,363,080	23,053,905	19,847,931	15,213,218
Debt Service	-	-	-	-
Capital projects funds	<u>11,324,824</u>	<u>5,398,576</u>	<u>15,973,609</u>	<u>16,004,090</u>
Total all other governmental funds	<u>\$ 44,369,478</u>	<u>\$ 88,148,999</u>	<u>\$ 85,215,908</u>	<u>\$ 73,319,742</u>

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

June 30,

2010	2011 *	2012 *	2013 *	2014 *	2015 *
\$ -	\$ 55,522	\$ 679,909	\$ 264,258	\$ 319,520	\$ 4,959,508
-	-	-	-	-	-
-	7,256,264	8,258,329	11,487,816	11,421,981	5,975,668
173,074	-	-	-	-	-
7,632,904	-	-	-	-	-
<u>\$ 7,805,978</u>	<u>\$ 7,311,786</u>	<u>\$ 8,938,238</u>	<u>\$ 11,752,074</u>	<u>\$ 11,741,501</u>	<u>\$ 10,935,176</u>
\$ -	\$ 3,788,639	\$ 9,842	\$ 3,503,907	\$ 10,400	\$ 26,481
-	72,834,287	51,687,896	54,852,806	59,984,958	70,645,724
-	-	330,681	543,059	784,725	1,032,813
-	(3,338,073)	-	-	-	-
2,644,177	-	-	-	-	-
2,888,859	-	-	-	-	-
662,851	-	-	-	-	-
-	-	-	-	-	-
3,091,868	-	-	-	-	-
16,941,528	-	-	-	-	-
9,713	-	-	-	-	-
-	-	-	-	-	-
23,143,275	-	-	-	-	-
17,526,136	-	-	-	-	-
19,051,477	-	-	-	-	-
<u>\$ 85,959,884</u>	<u>\$ 73,284,853</u>	<u>\$ 52,028,419</u>	<u>\$ 58,899,772</u>	<u>\$ 60,780,083</u>	<u>\$ 71,705,018</u>

**CITY OF SAN RAMON**

**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**

**LAST TEN FISCAL YEARS**

**(modified accrual basis of accounting)**

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

June 30,

	2010	2011	2012	2013	2014	2015
\$	34,329,295	\$ 35,379,385	\$ 33,191,038	\$ 28,752,577	\$ 31,639,628	\$ 32,968,914
	973,817	833,665	1,043,217	1,224,339	1,568,690	1,371,771
	18,470,532	16,697,696	15,759,165	16,097,509	17,262,900	18,892,429
	1,419,413	826,865	578,995	2,916,545	3,024,213	2,552,619
	6,000,557	4,633,575	4,766,958	5,375,093	5,848,351	6,390,025
	443,864	405,786	373,238	377,084	332,225	342,759
	1,569,096	979,570	765,755	364,864	934,395	738,365
	5,447,926	5,554,986	5,666,933	5,861,999	5,970,067	6,099,794
	4,338,019	3,381,455	3,300,832	4,160,335	3,823,506	4,924,543
	<u>72,992,519</u>	<u>68,692,983</u>	<u>65,446,131</u>	<u>65,130,345</u>	<u>70,403,975</u>	<u>74,281,219</u>
	5,541,732	5,155,152	4,885,233	4,502,961	4,615,709	4,807,260
	4,911,940	3,555,625	3,564,395	3,708,223	3,842,827	4,117,393
	-	-	-	808,780	837,817	884,366
	15,561,712	16,437,146	16,097,776	16,616,900	16,973,606	17,890,922
	21,106,497	21,253,741	21,119,448	21,973,011	23,047,793	24,119,320
	7,615,877	7,466,692	7,275,890	7,546,558	7,687,618	7,894,989
	7,365,258	7,907,665	1,710,930	-	-	-
	16,507,061	11,201,291	9,822,433	6,808,268	7,739,149	6,923,944
	2,980,000	3,195,000	13,670,000	415,221	1,673,678	1,820,102
	<u>5,742,374</u>	<u>5,667,861</u>	<u>3,795,069</u>	<u>1,612,923</u>	<u>1,634,424</u>	<u>1,577,928</u>
	<u>87,332,451</u>	<u>81,840,173</u>	<u>81,941,174</u>	<u>63,992,845</u>	<u>68,052,621</u>	<u>70,036,224</u>
	<u>(14,339,932)</u>	<u>(13,147,190)</u>	<u>(16,495,043)</u>	<u>1,137,500</u>	<u>2,351,354</u>	<u>4,244,995</u>
	73,873,057	28,874,981	59,233,924	14,515,778	12,858,271	16,518,219
	(76,997,578)	(28,897,014)	(58,710,132)	(14,569,446)	(13,339,887)	(16,425,766)
	17,380,247	-	14,896,857	-	-	-
	<u>(17,000,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>(2,474,521)</u>	<u>(22,033)</u>	<u>15,420,649</u>	<u>(53,668)</u>	<u>(481,616)</u>	<u>92,453</u>
			<u>(18,555,588)</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>	<u>4,337,448</u>

11%

11%

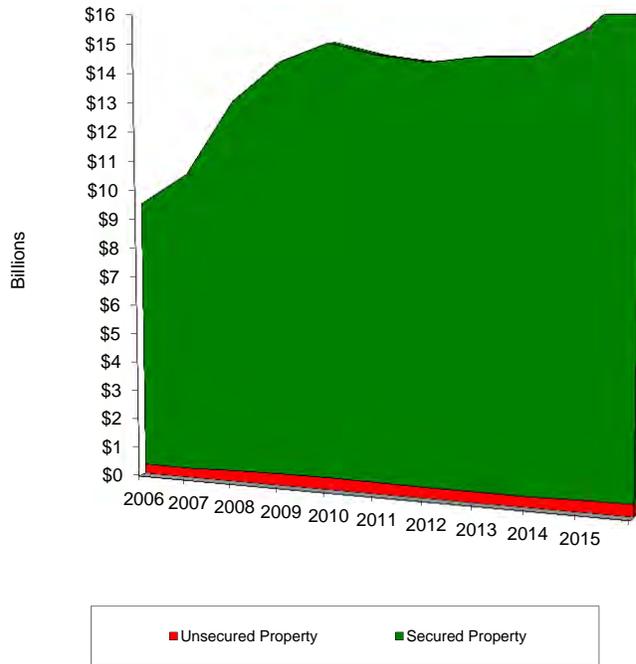
22%

3%

5%

6%

**CITY OF SAN RAMON  
 ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF 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>2006</b>	\$ 10,281,208,947	\$ 317,172,631	\$ 10,598,381,578	0.14840
<b>2007</b>	12,724,401,220	374,659,666	13,099,060,886	0.13570
<b>2008</b>	14,043,096,208	401,846,354	14,444,942,562	0.13170
<b>2009</b>	14,657,651,750	414,927,856	15,072,579,606	0.07710
<b>2010</b>	14,281,273,168	396,128,906	14,677,402,074	0.07720
<b>2011</b>	14,089,635,186	373,466,330	14,463,101,516	0.07720
<b>2012</b>	14,279,958,445	372,954,042	14,652,912,487	0.07740
<b>2013</b>	14,303,318,095	363,496,493	14,666,814,588	0.07600
<b>2014</b>	15,118,312,790	404,102,025	15,522,414,815	0.07590
<b>2015</b>	16,562,364,762	421,617,203	16,983,981,965	0.07470

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

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

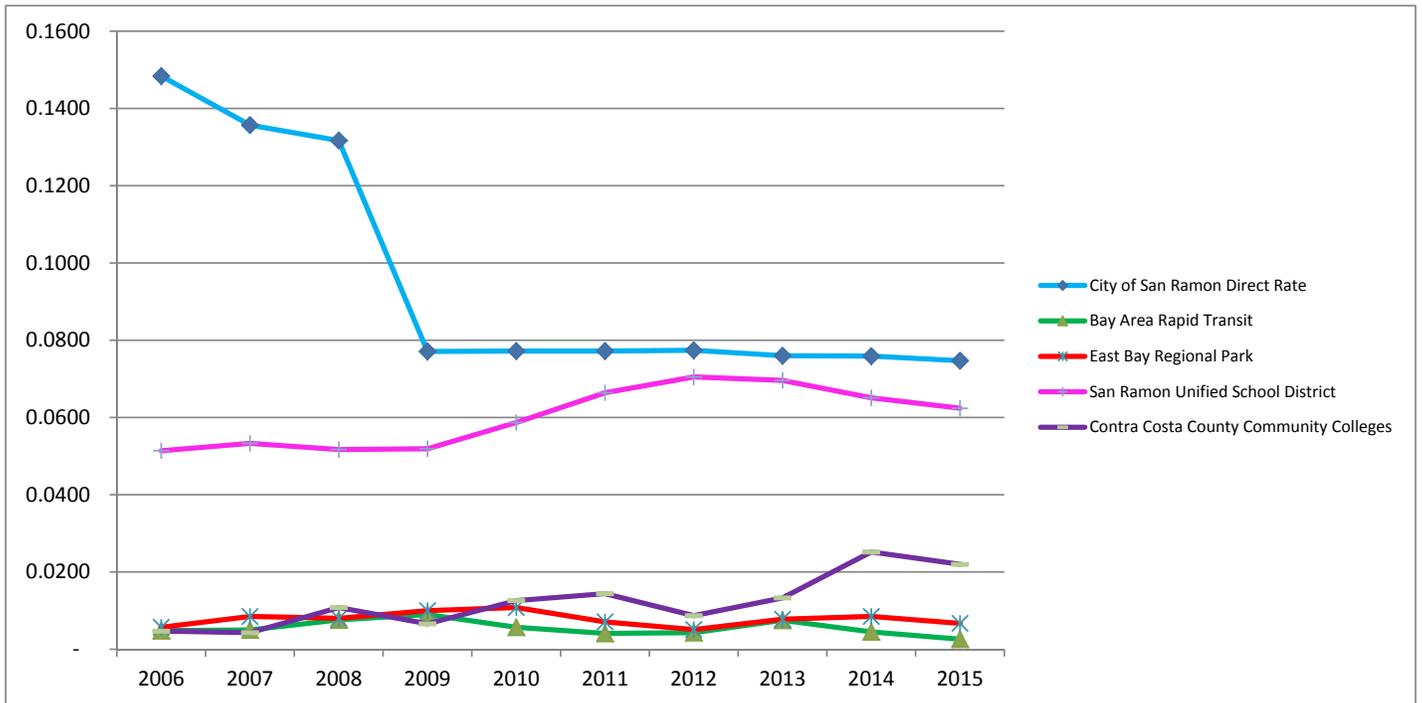
Note:

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

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

Fiscal Year	Overlapping Rates					Subtotal Overlapping Rate	TOTAL DIRECT RATE
	City of San Ramon Direct Rate	Bay Area Rapid Transit	East Bay Regional Park	San Ramon Unified School District	Contra Costa County Community Colleges		
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	0.2068
2008	0.1317	0.0076	0.0080	0.0517	0.0108	0.0625	0.2098
2009	0.0771	0.0090	0.0100	0.0519	0.0066	0.0090	0.1546
2010	0.0772	0.0057	0.0108	0.0587	0.0126	0.0878	0.1650
2011	0.0772	0.0041	0.0071	0.0664	0.0144	0.0920	0.1692
2012	0.0774	0.0043	0.0051	0.0705	0.0087	0.0886	0.1660
2013	0.0760	0.0075	0.0078	0.0696	0.0133	0.0982	0.1742
2014	0.0759	0.0045	0.0085	0.0651	0.0252	0.1033	0.1792
2015	0.0747	0.0026	0.0067	0.0624	0.0220	0.0937	0.1684

Source: Contra Costa County Auditors Controller's Office





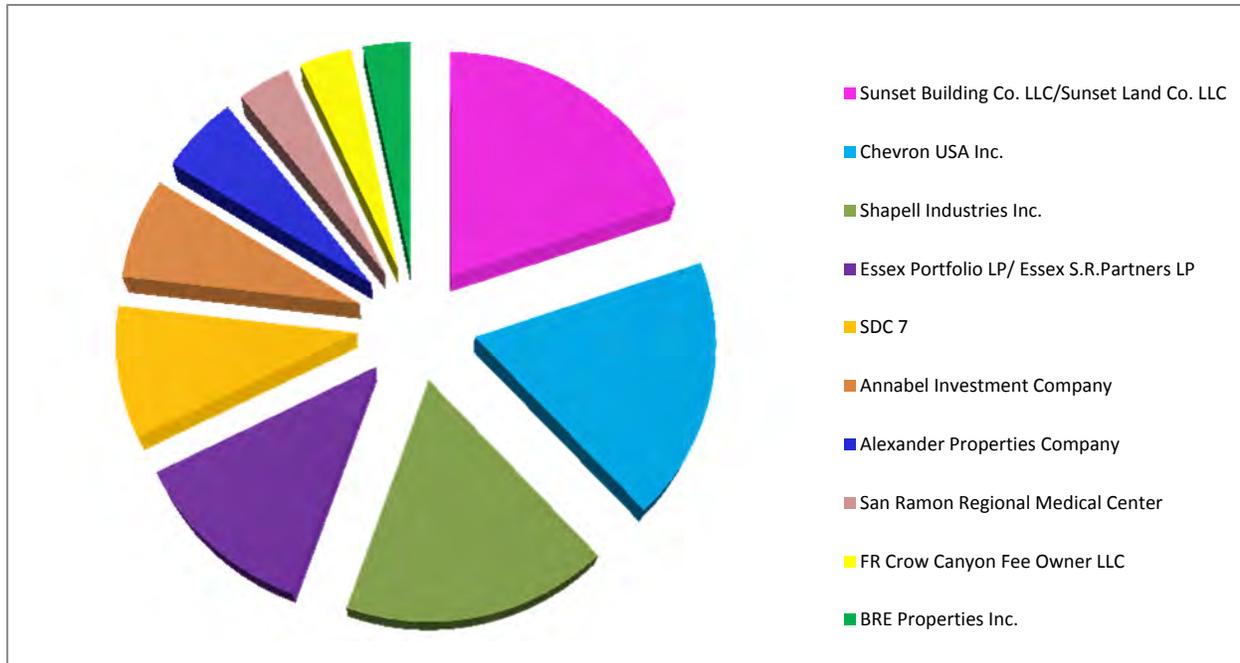
*(This Page intentionally left blank.)*

**CITY OF SAN RAMON  
 PRINCIPAL SALES TAX PRODUCERS  
 FOR THE YEAR ENDED JUNE 30, 2015**

<b>FIRM</b>	<b>BUSINESS DESCRIPTION</b>
AT&T MOBILITY	SPECIALTY STORES
CANADIAN SOLAR	LIGHT INDUSTRY
CHEVRON SERVICE STATIONS	SERVICE STATIONS
CHIPOTLE MEXICAN GRILL	RESTAURANTS
CTI-CONTROLTECH	HEAVY INDUSTRY
CVS PHARMACY	DRUG STORES
DEVIL MOUNTAIN WHOLESALE NURSERY	NURSERY
DIABLO VALLEY CABINETRY	BUILDING MATERIALS
ELEASE RETURNS	USED CAR SALES
FUEL & MARINE MARKETING	OIL & GAS PRODUCTS
HELLER JEWELERS	JEWELRY STORE
HOME DEPOT	BUILDING MATERIALS STORE
HOMEGOODS	HOME FURNISHINGS
IN-N-OUT BURGERS	FAST FOOD RESTAURANT
KOVARUS	BUSINESS SERVICES
MARRIOTT HOTEL	HOTEL
MORGAN'S MASONRY SUPPLY	BUILDING MATERIALS WHOLESALE
NATIONAL SERVICE STATIONS	SERVICE STATIONS
NETEXPERTS	OFFICE EQUIPMENT STORES
OFFICE DEPOT	OFFICE EQUIPMENT STORES
OKONITE COMPANY	ELECTRONIC EQUIPMENT
ORCHARD SUPPLY HARDWARE	HARDWARE STORE
SAFEWAY STORES	SUPERMARKETS
SAVE MART SUPERMARKETS	SUPERMARKETS
SHELL SERVICE STATIONS	SERVICE STATIONS
STAPLES OFFICE SUPERSTORE	OFFICE EQUIPMENT STORES
TARGET STORES	DEPARTMENT STORES
VALERO SERVICE STATIONS	SERVICE STATIONS
WALMART NEIGHBORHOOD MARKET	SUPERMARKETS
WHOLE FOODS MARKET	SUPERMARKETS

Source: MBIA Muni Services Company

**CITY OF SAN RAMON  
 PRINCIPAL PROPERTY TAXPAYERS  
 CURRENT FISCAL YEAR AND NINE YEARS AGO  
 JUNE 30, 2015**

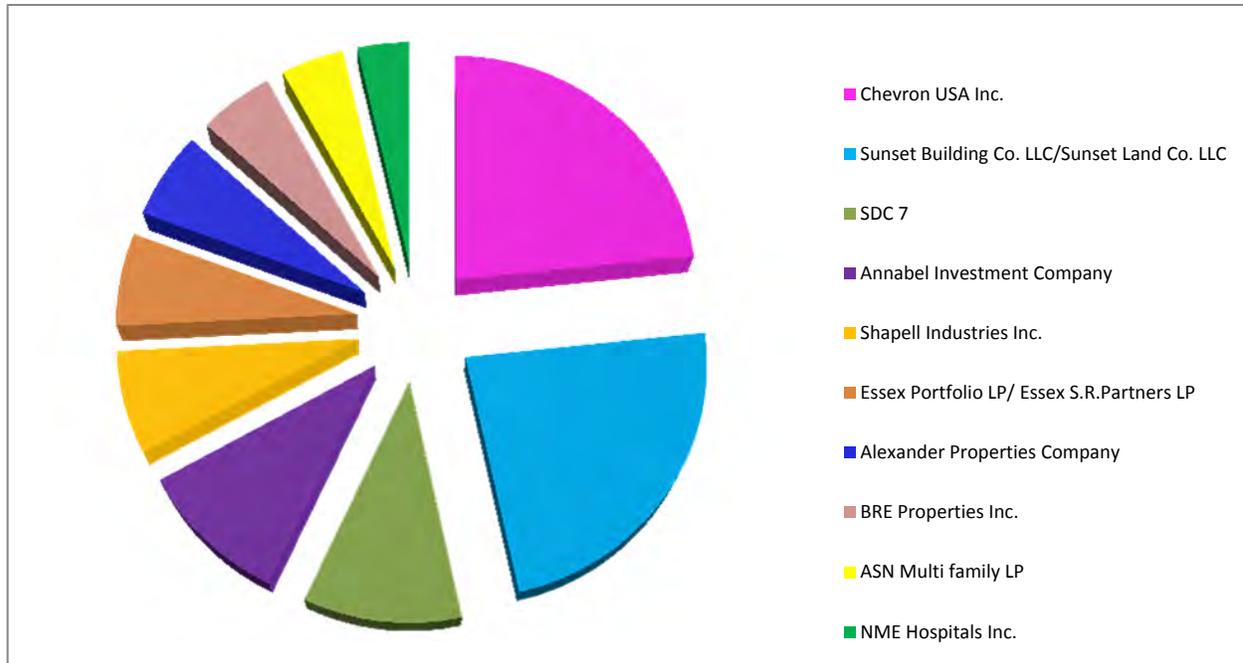


**2015**

<b>Taxpayer</b>	<b>2015 Assessed Valuation</b>	<b>Rank</b>	<b>Percentage of Total Taxable Assessed Value</b>
Sunset Building Co. LLC/Sunset Land Co. LLC	\$352,203,154	1	2.13%
Chevron USA Inc.	323,337,052	2	1.96%
Shapell Industries Inc.	308,996,392	3	1.87%
Essex Portfolio LP/ Essex S.R.Partners LP	217,062,944	4	1.32%
SDC 7	163,101,428	5	0.99%
Annabel Investment Company	125,107,715	6	0.76%
Alexander Properties Company	97,818,646	7	0.59%
San Ramon Regional Medical Center	65,515,091	8	0.40%
FR Crow Canyon Fee Owner LLC	65,155,346	9	0.39%
BRE Properties Inc.	57,090,278	10	0.35%
<b>Total</b>	<b><u>\$1,775,388,046</u></b>		
2014-2015 Assessed Valuation: \$	\$16,499,218,526	**	
2005-2006 Assessed Valuation: \$	\$10,598,381,578	**	

\*\* Local Secured Assessed Valuation

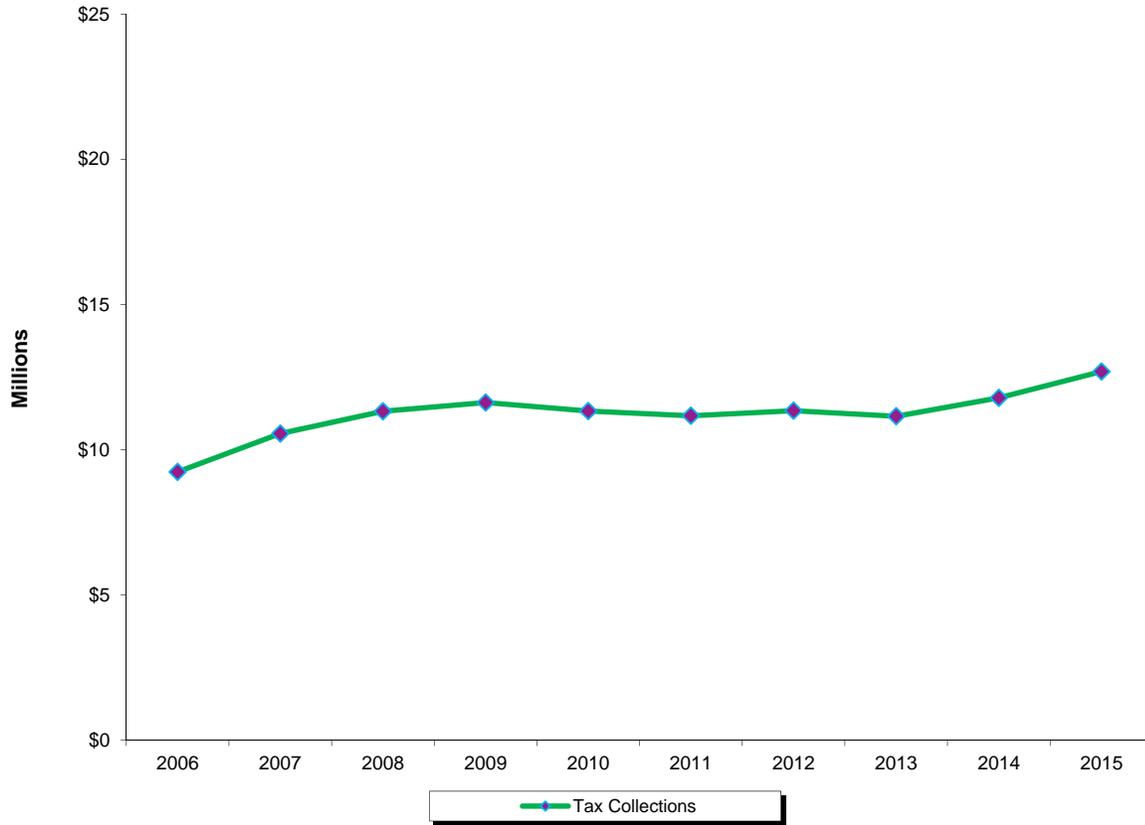
Source: California Municipal Statistics, Inc.



**2006**

<b>Taxpayer</b>	<b>2006 Assessed Valuation</b>	<b>Rank</b>	<b>Percentage of Total Taxable Assessed Value</b>
Chevron USA Inc.	\$327,490,673	1	3.09%
Sunset Building Co. LLC/Sunset Land Co. LLC	326,442,226	2	3.08%
SDC 7	144,985,364	3	1.37%
Annabel Investment Company	140,753,749	4	1.33%
Shapell Industries Inc.	101,102,785	5	0.95%
Essex Portfolio LP/ Essex S.R.Partners LP	91,636,944	6	0.86%
Alexander Properties Company	86,046,202	7	0.81%
BRE Properties Inc.	72,965,039	8	0.69%
ASN Multi family LP	61,021,814	9	0.58%
NME Hospitals Inc.	50,546,791	10	0.48%
	<b><u>\$1,402,991,587</u></b>		

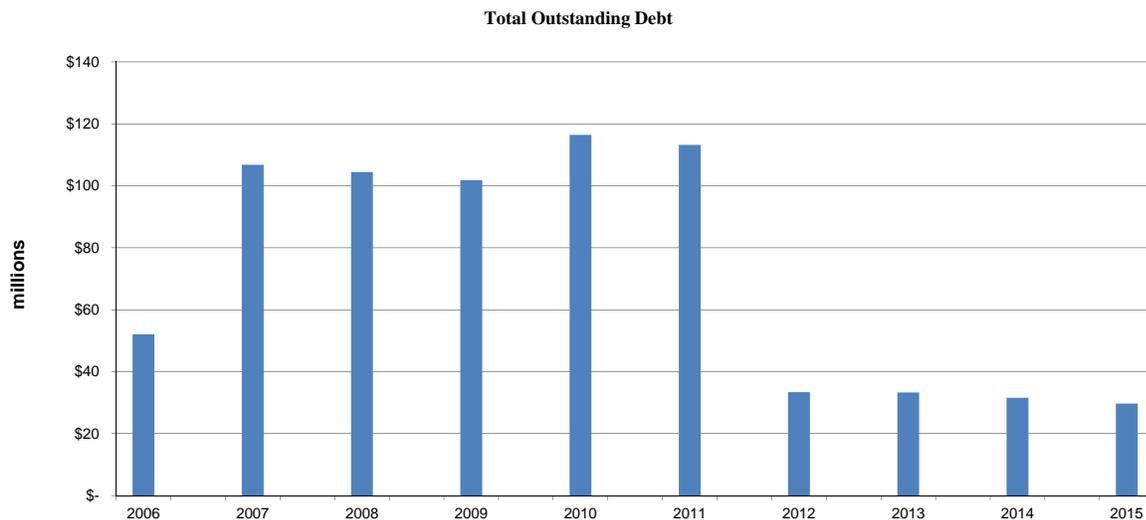
**CITY OF SAN RAMON  
PROPERTY TAX LEVIES & COLLECTIONS  
LAST TEN FISCAL YEARS**



Fiscal Year ended June 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Total Collections to Date	
		Amount	Percentage of Levy	Amount	Percentage of Levy
2006	\$ 9,238,481	\$ 9,238,481	100%	\$ 9,238,481	100%
2007	10,557,059	10,557,059	100%	10,557,059	100%
2008	11,324,341	11,324,341	100%	11,324,341	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%
2015	12,693,581	12,693,581	100%	12,693,581	100%

Source: Contra Costa County Auditor-Controller's Office

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

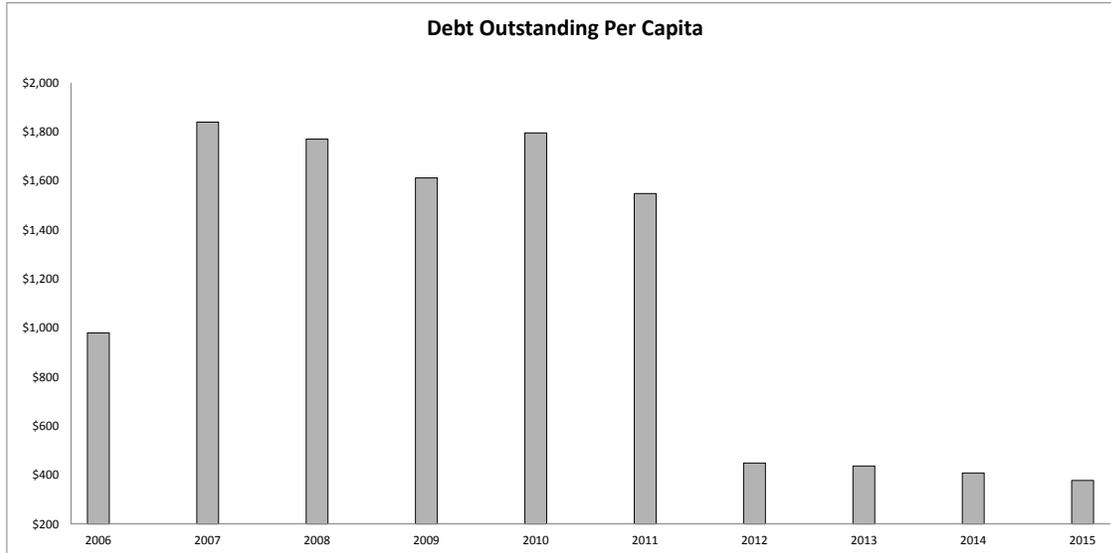


Fiscal Year Ended June 30	Certificates of Participation	Tax Allocation Bonds *	Revenue Bonds	Pension Obligation Bonds	Capital Leases	Premium on Debt	Notes Payable	Total	Percent of Assessed Value	Percent of Personal Income	Per Capita
2006	\$ 19,610,000	\$ 31,445,000	\$ 1,015,000	\$ -	\$ -	\$ -	\$ -	\$ 52,070,000	0.4913%	3.1900%	980
2007	18,705,000	85,667,338	935,000	-	102,483	615,768	750,000	106,775,589	0.8151%	6.0346%	1,840
2008	17,760,000	84,411,105	845,000	-	90,068	594,535	750,000	104,450,708	0.7231%	5.8103%	1,770
2009	16,780,000	82,904,872	750,000	-	76,976	573,302	750,000	101,835,150	0.6756%	5.3140%	1,612
2010	15,765,000	81,163,539	650,000	17,505,000	63,170	551,969	750,000	116,448,678	0.7934%	5.9226%	1,795
2011	14,705,000	79,192,306	545,000	17,425,000	48,612	530,736	750,000	113,196,654	0.7827%	5.1727%	1,548
2012	12,785,000	-	-	17,315,000	2,720,562	579,944	-	33,400,506	0.2279%	1.5008%	449
2013	12,605,000	-	-	17,170,000	2,976,068	535,333	-	33,286,401	0.2270%	1.4620%	437
2014	11,345,000	-	-	16,990,000	2,742,390	490,722	-	31,568,112	0.2034%	1.3674%	409
2015	9,970,000	-	-	16,775,000	2,512,288	446,111	-	29,703,399	0.1749%	1.2664%	378

Source: City of San Ramon Finance Department

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

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



Fiscal Year Ended June 30	Governmental Activities								Total Primary Government	Percentage of Assessed Value of Property (2)	Percentage of Personal Income (3)	Debt Per Capita
	Certificates of Participation (1)	Tax Allocation Bonds (1)	Revenue Bonds* (1)	Pension Obligation Bonds (1)	Capital lease (1)	Premium on Debt (1)	Notes Payable (1)	Total Governmental Activities				
2006	\$ 19,610,000	\$ 31,445,000	\$ 1,015,000	\$ -	** \$ -	*** \$ -	\$ 52,070,000	\$ 52,070,000	0.49%	3.19%	980	
2007	18,705,000	85,667,338	935,000	-	\$ 102,483	615,768	\$ 750,000	106,775,589	106,775,589	0.82%	6.03%	1,840
2008	17,760,000	84,411,105	845,000	-	90,068	594,535	750,000	104,450,708	104,450,708	0.72%	5.81%	1,770
2009	16,780,000	82,904,872	750,000	-	76,976	573,302	750,000	101,835,150	101,835,150	0.68%	5.31%	1,612
2010	15,765,000	81,183,539	650,000	17,505,000	63,170	551,969	750,000	116,468,678	116,468,678	0.79%	5.92%	1,796
2011	14,705,000	79,192,306	545,000	17,425,000	48,612	530,736	750,000	113,196,654	113,196,654	0.78%	5.17%	1,548
2012	12,785,000	-	-	17,315,000	2,720,562	579,944	-	33,400,506	33,400,506	0.23%	1.50%	449
2013	12,605,000	-	-	17,170,000	2,976,068	535,333	-	33,286,401	33,286,401	0.23%	1.46%	437
2014	11,345,000	-	-	16,990,000	2,742,390	490,722	-	31,568,112	31,568,112	0.20%	1.37%	409
2015	9,970,000	-	-	16,775,000	2,512,288	446,111	-	29,703,399	29,703,399	0.17%	1.27%	378

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").

**CITY OF SAN RAMON**  
**DIRECT AND OVERLAPPING DEBT**  
**JUNE 20, 2015**

2014-15 Assessed Valuation: \$ 16,918,655,179

<u>OVERLAPPING TAX AND ASSESSMENT DEBT:</u>	<u>Total Debt</u>	<u>% Applicable (1)</u>	<u>City's Share of</u>
	<u>6/30/2015</u>		<u>Debt 6/30/15</u>
Bay Area Rapid Transit District	\$ 630,795,000	3.017%	\$ 19,031,085
Chabot-Las Positas Community College District	426,226,042	0.542	2,310,145
Contra Costa Community College District	455,860,000	10.255	46,748,443
San Ramon Valley Unified School District	433,123,284	43.342	187,724,294
East Bay Regional Park District	176,790,004	4.632	8,188,913
ABAG Windemere Ranch Community Facilities District No. 2004-2	38,027,585	100	38,027,585
ABAG Windemere Ranch 1915 Act Bonds	83,316,694	100	83,316,694
City of San Ramon 1915 Act Bonds	65,400	100	65,400
Contra Costa County Assessment District No. 1993-3	239,211	100	<u>239,211</u>
<b>TOTAL OVERLAPPING TAX AND ASSESSMENT DEBT</b>			<b>385,651,770</b>

DIRECT AND OVERLAPPING GENERAL FUND DEBT:

Contra Costa County General Fund Obligations	\$ 252,508,977	10.543%	26,622,021
Contra Costa County Pension Obligations	236,920,000	10.543	24,978,476
Contra Costa Community College District Certificates of Participation	615,000	10.255	63,068
San Ramon Valley Unified School District General Fund Obligations	19,795,000	43.342	8,579,549
<b>City of San Ramon Certificates of Participation</b>	<b>9,970,000</b>	<b>100</b>	<b>9,970,000</b>
<b>City of San Ramon Pension Obligation</b>	<b>16,775,000</b>	<b>100</b>	<b>16,775,000</b>
<b>City of San Ramon Capital Leases</b>	<b>2,512,288</b>	<b>100</b>	<b>2,512,288</b>
San Ramon Valley Fire Protection District Certificates of Participation	14,616,000	43.572	<u>6,368,484</u>
<b>GROSS DIRECT OVERLAPPING GENERAL FUND DEBT</b>			<b>95,868,886</b>
Less: Contra Costa County Obligations supported from revenue funds			<u>10,411,898</u>
<b>NET DIRECT AND OVERLAPPING GENERAL FUND DEBT</b>			<b>\$ 85,456,988</b>

OVERLAPPING TAX INCREMENT DEBT (Successor Agency): \$ 50,375,000 100% \$ 50,375,000

**TOTAL DIRECT DEBT** \$ **29,257,288**  
**TOTAL GROSS OVERLAPPING DEBT** \$ 502,638,368  
**TOTAL NET OVERLAPPING DEBT** \$ 492,226,470

**GROSS COMBINED TOTAL DEBT** \$ 531,895,656 (2)  
**NET COMBINED TOTAL DEBT** \$ 521,483,758

- 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 2014-15 Assessed Valuation:

Total Overlapping Tax and Assessment Debt.....	2.28%
<b>Total Direct Debt (\$29,257,288).....</b>	<b>0.17%</b>
Gross Combined Total Debt.....	3.14%
Net Combined Total Debt.....	3.08%

Ratios to Redevelopment Successor Agency Incremental Valuation (\$912,537,800):

Total Overlapping Tax Incremental Debt.....	5.52%
---	-------

Source: California Municipal Statistics, Inc.

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

	June 30,			
	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Debt limit	\$ 636,899,324	\$ 570,541,001	\$ 537,177,396	\$ 536,457,471
Total net debt applicable to limit	<u>10,416,111</u>	<u>11,549,555</u>	<u>12,828,151</u>	<u>13,026,747</u>
Legal debt margin	<u>\$ 626,483,213</u>	<u>\$ 558,991,446</u>	<u>\$ 524,349,245</u>	<u>\$ 523,430,724</u>
Total net debt applicable to the limit as a percentage of debt limit	1.6%	2.0%	2.4%	2.4%

Legal Debt Margin Calculation for Fiscal Year 2015:

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,

<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
\$ 556,371,294	\$ 550,402,578	\$ 565,221,735	\$ 541,685,346	\$ 491,244,419	\$ 397,439,309
<u>14,705,000</u>	<u>15,765,000</u>	<u>16,780,000</u>	<u>17,760,000</u>	<u>18,705,000</u>	<u>19,610,000</u>
<u>\$ 541,666,294</u>	<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>
2.6%	2.9%	3.0%	3.3%	3.8%	4.9%

\$ 4,245,995,491

\$ 636,899,324

10,416,111

\$ 626,483,213



*(This Page intentionally left blank.)*

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

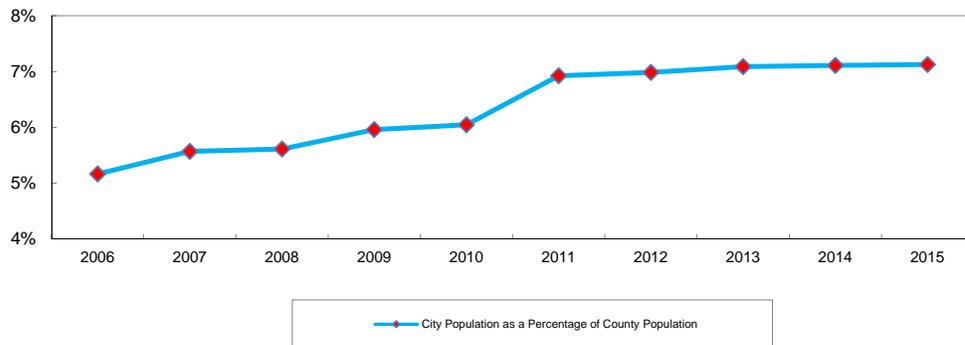
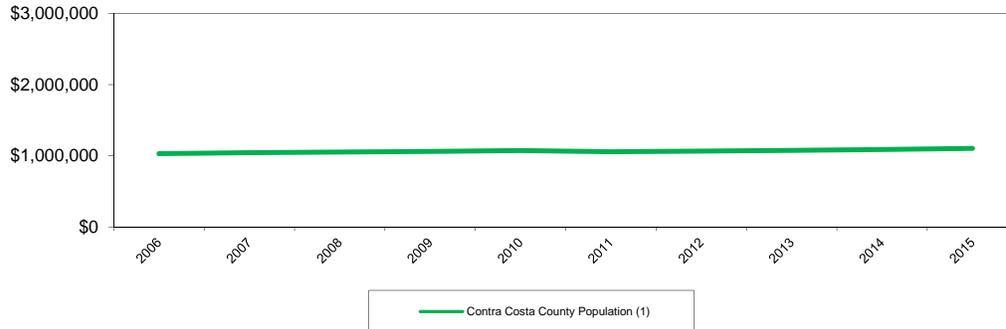
Fiscal Year Ended June 30	Tax Allocation Bonds			
	Tax Increment	Debt Service		Coverage
		Principal *	Interest *	
2006	\$ 6,712,089	\$ 895,000	\$ 1,579,570	2.71
2007	7,652,298	925,000	2,149,905	2.49
2008	7,959,885	1,256,233	3,774,252	1.58
2009	8,839,396	1,506,233	3,722,083	1.69
2010	8,458,054	1,741,233	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	-	-	-	-
2015	-	-	-	-

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>
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
2015	78,561	1.6%	2,345,546	73,472

Note: City of San Ramon personal income for years 2006-2015 and City of San Ramon per capita income for 2008- 2015 are estimates based upon the percent of change in population as provided by the Department of Commerce, Bureau of Economic Analysis.

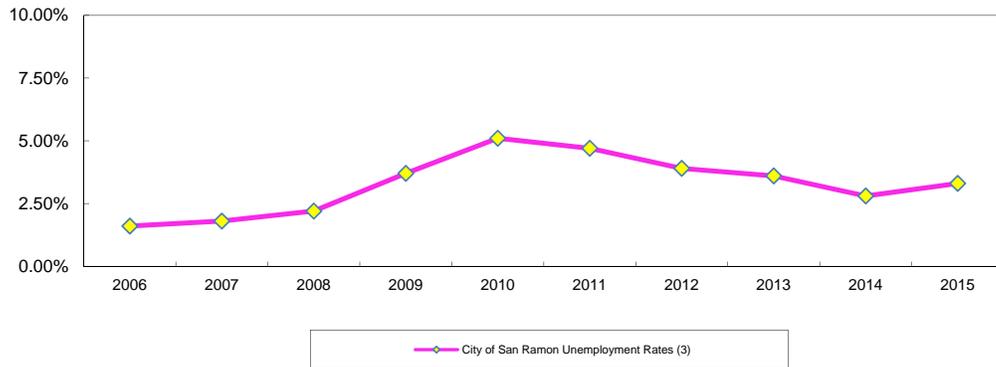
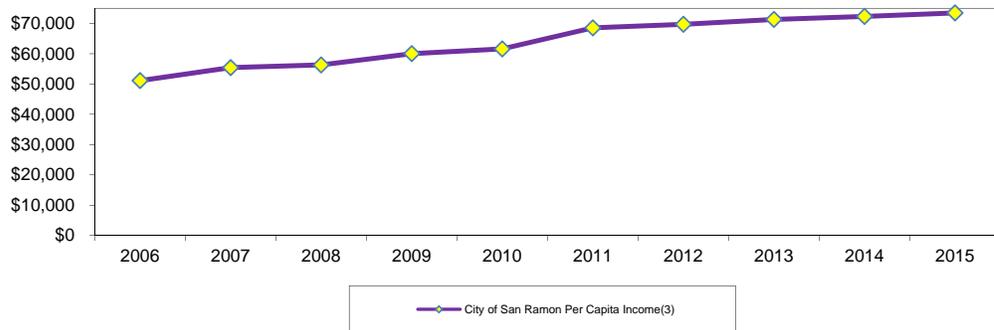
Source: (1) State of California Department of Finance

(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)
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	*
3.30%	1,102,871	*



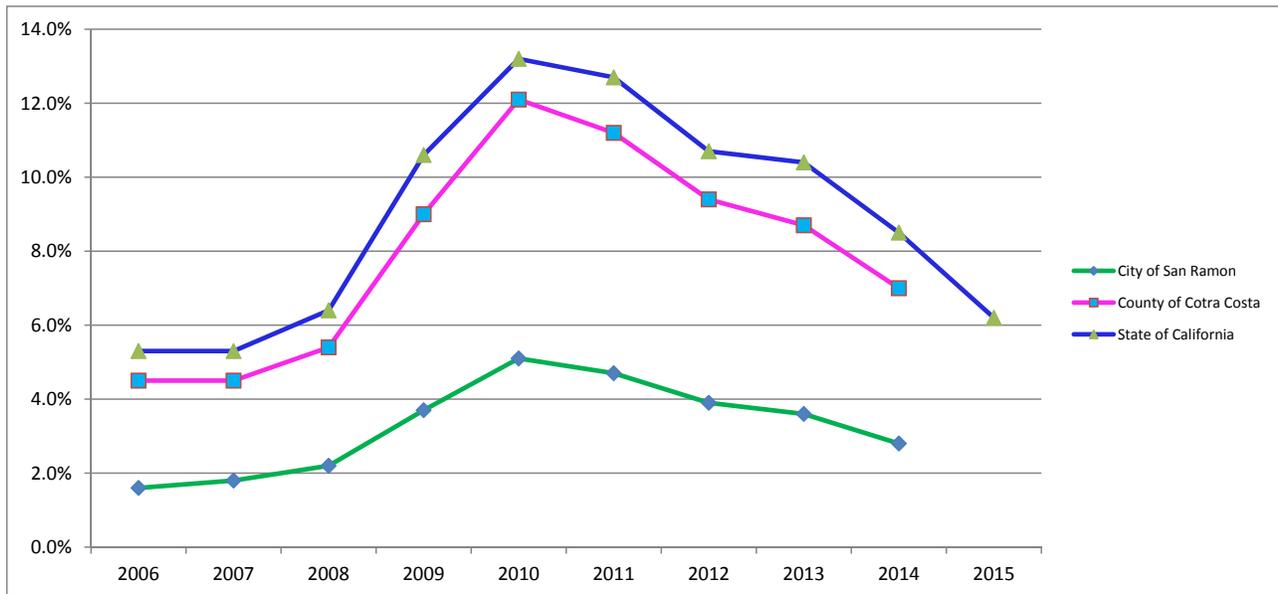
*(This Page intentionally left blank.)*

**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 Cotra Costa</b>	<b>State of California</b>
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%
2015	39,700	3.3%	4.9%	6.2%

Source: State of California Employment Development Department



**CITY OF SAN RAMON  
PRINCIPAL EMPLOYERS  
CURRENT FISCAL YEAR AND NINE YEARS AGO  
June 30, 2015**

<b>Employer</b>	<b>2015</b>	
	<b>Number of Employees</b>	<b>Percent of Total Employment</b>
Chevron USA Inc	3,600	9.07%
Bank of the West	1,600	4.03%
AT&T	1,227	3.09%
Robert Half International Inc.	1,000	2.52%
Accenture LLP	750	1.89%
San Ramon Regional Medical Center	706	1.78%
General Electric Company	600	1.51%
Primed Management Consulting	450	1.13%
PG&E	427	1.08%
IBM Corporation	401	1.01%

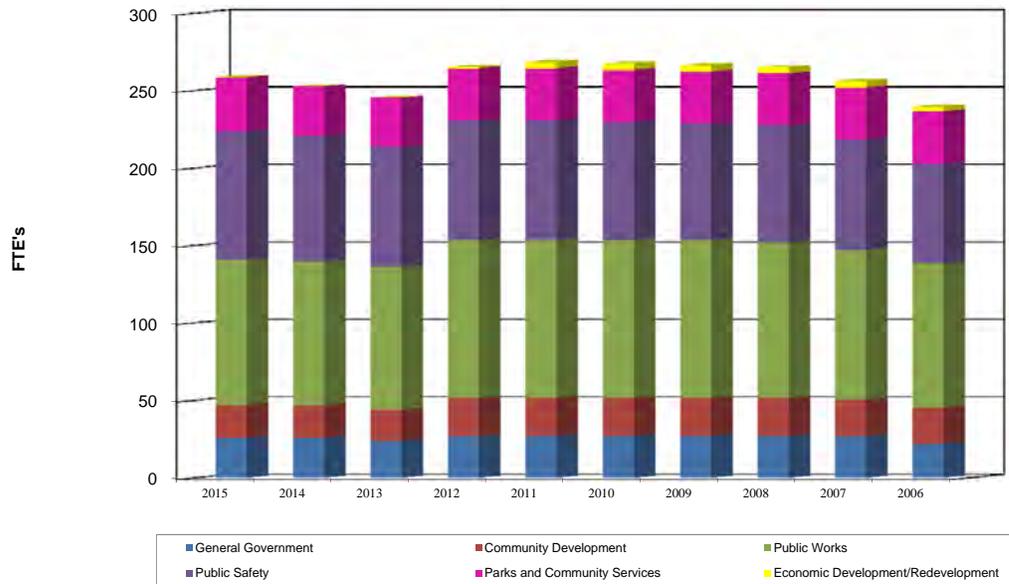
Source: City of San Ramon Finance Department

	<b>2006</b>	
<b>Employer</b>	<b>Number of Employees</b>	<b>Percent of Total Employment</b>
SBC	6,200	21.75%
Chevron Texaco	3,500	12.46%
San Ramon Regional Medical Center	744	2.65%
Irwin Home Equity	659	2.35%
IBM	455	1.62%
ADP Auto Claims Solutions	475	1.69%
Target	325	1.16%
Old Republic	315	1.12%
Primed Management Consulting	290	1.03%
Marriott	250	0.89%



*(This Page intentionally left blank.)*

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



<b>Function/Program</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>
<b>General Government</b>										
Management Services	9.00	9.00	7.00	9.00	9.00	8.00	7.00	7.00	7.00	5.00
Finance *	-	-	-	-	-	-	-	-	16.00	14.00
Human Resources *	-	-	-	-	-	-	-	-	4.00	3.00
Administrative Services *	17.00	17.00	17.00	18.00	18.00	19.00	20.00	20.00	-	-
<b>Total General Government</b>	<b>26.00</b>	<b>26.00</b>	<b>24.00</b>	<b>27.00</b>	<b>27.00</b>	<b>27.00</b>	<b>27.00</b>	<b>27.00</b>	<b>27.00</b>	<b>22.00</b>
<b>Community Development</b>										
Planning Services	8.00	8.00	7.00	8.00	8.00	8.00	8.00	8.00	9.00	9.00
Building Services	9.00	9.00	11.00	12.50	12.50	12.50	12.50	12.50	10.50	10.50
Transportation Services	4.00	4.00	2.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
<b>Total Community Development</b>	<b>21.00</b>	<b>21.00</b>	<b>20.00</b>	<b>24.50</b>	<b>24.50</b>	<b>24.50</b>	<b>24.50</b>	<b>24.50</b>	<b>23.50</b>	<b>23.50</b>
<b>Public Works</b>										
Engineering Services	21.00	21.00	21.00	24.00	24.00	24.00	24.00	24.00	24.00	23.00
Public Services	72.75	71.50	71.30	77.90	77.90	77.90	77.90	76.60	72.60	70.10
<b>Total Public Works</b>	<b>93.75</b>	<b>92.50</b>	<b>92.30</b>	<b>101.90</b>	<b>101.90</b>	<b>101.90</b>	<b>101.90</b>	<b>100.60</b>	<b>96.60</b>	<b>93.10</b>
<b>Public Safety</b>										
Sworn	65.00	62.00	58.00	58.00	58.00	57.00	56.00	56.00	53.00	50.00
Non-Sworn	18.00	19.50	19.50	19.50	19.50	19.50	19.50	19.50	18.50	14.50
<b>Total Public Safety</b>	<b>83.00</b>	<b>81.50</b>	<b>77.50</b>	<b>77.50</b>	<b>77.50</b>	<b>76.50</b>	<b>75.50</b>	<b>75.50</b>	<b>71.50</b>	<b>64.50</b>
<b>Parks and Community Services</b>	<b>35.00</b>	<b>31.80</b>	<b>31.80</b>	<b>33.60</b>						
<b>Economic Development/Redevelopment</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>3.00</b>
<b>Total</b>	<b>258.75</b>	<b>252.80</b>	<b>245.60</b>	<b>265.50</b>	<b>268.50</b>	<b>267.50</b>	<b>266.50</b>	<b>265.20</b>	<b>256.20</b>	<b>239.70</b>

\* 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**

<u>Function/Program</u>	<u>June 30,</u>					
	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
<b>Police</b>						
Arrests	602	508	476	458	513	532
Non-Moving Courtesy						
Warning/parking violations	1,694	1,644	2,755	2,072	4,022	4,387
Moving traffic violations	6,246	8,602	6,471	7,315	7,437	7,428
Patrol Activity	72,556	59,272	70,695	73,743	70,596	72,070
<b>Public Services</b>						
Street resurfacing (miles)	*	*	*	*	*	*
Potholes repaired	125	134	82	137	197	172
Light/Signal repairs	149	169	157	131	204	191
USA inspections	4,284	1,764	1,736	1,560	512	506
Street light Repairs	201	295	392	403	842	811
Sign repair	242	279	116	173	298	302
Sidewalk repairs	244	141	127	120	148	139
Graffiti abatement	67	59	47	76	162	151
Trim notices	12	128	336	362	204	196
Vehicle lube, oil, filter	15	132	141	250	258	261
Irrigation repairs	15,387	18,843	13,988	9,061	6,532	6,395
Encroachment Permits	418	400	402	312	311	378
<b>Parks and Community Services</b>						
Swimming pool admissions	82,236	79,404	74,651	74,907	70,166	78,879
Leisure class participants	23,450	24,737	27,363	25,370	27,696	29,023
Library books circulated	688,104	717,239	752,968	790,029	822,611	799,846
Youth sport league participants **	5,836	5,008	6,085	7,556	4,606	7,310
Adult sport league teams ***	173	196	468	250	641	514
Senior center drop in participants	42,387	31,831	43,928	45,956	44,829	41,000
Community center facility rentals	513	465	412	439	334	462
<b>Planning</b>						
Building permits	9,368	10,033	6,969	6,051	5,069	5,049
Home Occupation permits	180	201	234	221	277	305
Building applications processed	2,721	2,854	2,534	2,256	1,961	1,808
Planning applications processed	360	197	416	403	422	450
Code enforcement cases	598	580	606	671	554	790
Inspections	15,828	17,424	13,604	14,226	11,380	12,010

Source: Various City Departments

\* Information was not available.

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

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

**June 30,**

<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
596	746	784	767
5,141	5,730	5,666	5,704
7,413	6,868	6,485	5,446
56,519	81,828	72,789	67,016
*	*	*	*
161	143	136	116
186	164	178	163
528	514	532	500
752	506	881	871
283	236	276	266
128	89	133	121
137	126	154	129
201	186	191	190
252	248	232	174
5,712	5,086	4,354	4,177
553	613	994	930
65,126	51,827	58,229	65,683
36,261	28,714	17,354	12,320
768,623	669,242	551,286	435,073
5,935	4,040	6,241	6,029
279	243	323	303
36,600	37,709	29,566	19,142
580	540	599	501
5,159	6,721	8,853	9,388
310	454	325	324
2,015	2,553	3,118	2,268
464	648	817	508
889	558	457	315
12,794	14,577	15,386	13,432

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

	<b>June 30,</b>				
<b><u>Function</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>	<b><u>2013</u></b>	<b><u>2012</u></b>	<b><u>2011</u></b>
<b>Police</b>					
Stations	2	2	2	2	2
Patrol units	62	60	61	59	62
<b>Public Services</b>					
Streets (miles)	234	222	253	249	248
Catch basins	4288	4276	4200	4200	3670
Streetlights	6833	6818	6900	6900	6839
Traffic signals	97	98	97	97	95
Landscape acreage	444	434	432	426	424
Parks	62	62	57	57	57
Parks acreage	365	365	427	427	371
Open space/trails acreage	220	210	210	210	210
Fountains	8	7	7	7	7
Pools	5	5	5	5	5
Vehicles	71	71	71	71	71
<b>Parks and Community Services</b>					
Swimming pools	2	2	2	2	2
Tennis courts	26	24	24	24	24
Community centers	4	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

June, 30

<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
2	2	2	2	2
59	56	57	56	50
241	236	220	192	186
3500	3380	2983	2712	2511
6599	6412	5960	5915	5460
95	95	91	84	80
412	371	340	286	248
57	54	52	43	40
366	359	354	298	291
206	190	190	190	178
7	7	7	6	6
5	5	5	3	3
71	71	67	64	58
2	2	2	2	1
24	24	24	24	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	2	1

**CITY OF SAN RAMON**  
**MISCELLANEOUS STATISTICAL DATA**  
**June 30, 2015**

Date of Incorporation	July 1, 1983
Form of Government	Council/City Manager (Charter City)
Population (1/1/15, State Finance Department)	78,561
Number of Authorized City Employees	258.75
Median Age	37.4
Median Household Income	127,313
Registered Voters	33,724
Area in Square Miles	18.56

**Miles of Streets:**

Lane Miles	484
Center miles	235

**Fire Protection:**

San Ramon Valley Fire Protection District	
Number of Stations	4

**Police Protection:**

Number of Stations	2
Number of Sworn Personnel	65

**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	140,008

**Recreation and Culture:**

Park Sites	62
Park Acreage	365

**Community Facilities:**

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

**Building Permits Issued:** 9,368

Source: Various City of San Ramon Department Records