



City of Carpinteria, California

Comprehensive Annual Financial Report

For the fiscal year ended June 30, 2014



Introductory Section



**CITY OF CARPINTERIA
Comprehensive Annual Financial Report
For the
Fiscal Year Ended June 30, 2014**

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CITY of CARPINTERIA CALIFORNIA



December 5, 2014

To the Honorable Mayor, Members of
the City Council and Citizens of the City of Carpinteria

The City follows a policy of preparing a complete set of financial statements in conformity with U. S. generally accepted accounting principles after the end of each fiscal year. This report is published to fulfill that policy for the fiscal year ended June 30, 2014.

Management of the City of Carpinteria assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive frame-work of internal control that the City has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the City's financial statements are free of material misstatements.

The firm of Terry E. Krieg, Certified Public Accountant, has issued an unqualified independent auditor's report on the City of Carpinteria's financial statements for the fiscal year ended June 30, 2014. The independent auditor's report is located at the front of the financial section of this report.

Management's Discussion and Analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

PROFILE OF THE CITY AND ITS OPERATIONS

The City of Carpinteria was incorporated in 1965. The City is located on the Central Coast of California about 100 miles north of Los Angeles. The City is within about ten minutes of driving time from the downtown area of the City of Santa Barbara which is visited annually by substantial numbers of tourists seeking to enjoy the area's moderate Climate, ocean views and sunsets, fine restaurants, and the relaxing atmosphere unique to coastal communities.

The City is home to about 13,100 individuals, and most of the City is residential. The City's population has been growing by a rate of about 2 percent a year. Major commercial and industrial development has been restrained by economic conditions.

The City operates under a council-manager form of government. Policy making and legislative authority are vested in the City Council consisting of the Mayor and four other elected Council members. The Council is responsible, among other matters, for passing ordinances, adopting the City budget, appointing committees, and hiring the City Manager and City Attorney. The City Manager is responsible for carrying out the policies and ordinances of the City Council, for overseeing the daily operations of the City and for appointing other employees and otherwise managing daily operations of the City. The Council is elected to four year staggered terms.

The City provides a range of municipal services including police protection; construction and maintenance of City streets, storm drains, bridges and similar infrastructure type assets; park maintenance; community recreation activities.

The City's annual budget serves as the foundation for the City of Carpinteria's financial planning and control system. All departments of the City submit requests for appropriations to the City Manager each year. The Manager uses these requests as a starting point for developing a proposed budget. The Manager presents a proposed budget to the City Council each year. The Council holds public hearings on the proposed budget and then ultimately adopts a formal budget. The budget is adopted by fund, function, department and object. The Council periodically reviews during the fiscal year the City's actual financial activity in relationship to the original budget, and as necessary amends the original budget to reflect changing conditions.

The General Fund, the Development Impact Fee Fund and the Revolving Fund, all deemed major funds under the new reporting standards, are presented as required supplementary information in a separate section of this report immediately following the notes to the financial statements. For the City's other governmental-type funds a budget to actual comparison schedule is presented as optional information in the section of this report containing combining financial statements and individual fund schedules.

Local Economy

The City is located in a beautiful area of the Central Coast and the City limits encompass beaches on the Pacific Ocean. Several lodging establishments, fine restaurants, a downtown with shops reflecting an attractive and enjoyable small City environment, are for the most part within walking distance of the City's beaches on the Pacific Ocean. About 84 percent of the City's general fund revenues come from the local hotel tax, sales tax revenues, franchise and local property taxes. In fiscal 2014 the City experienced about a 6.8% increase (about \$506,000) in its general fund revenues. These increases were in nearly all the major categories, notably Sales Tax, Transient Occupancy Tax and Charges for Services.

The City will continue to monitor closely all revenue sources in order to evaluate the viability of the City's 2015 financial plan.

Long-Term Financial Planning

The City has identified some \$148 million in capital projects to be completed in the foreseeable future. These include about \$ 105 million for Highway 101 interchange projects, \$11 million for community center projects, \$5 million for storm drain improvements, \$16 million for local street projects and \$11 million for other local projects. While the general fund ended fiscal 2014 with about a \$ 7.9 million fund balance, the City believes that some of this can be used for future capital improvements. The City also has about \$3.2 million in the Development Impact Fee Fund and \$1.2 million in the Measure A Fund which monies will specifically be used for future projects, mainly street infrastructure. While some financial resources are currently available to meet the City's long-range needs, the City will need to evaluate its capital and infrastructure improvement needs and may find it necessary to obtain long-term debt financing to be able to complete the planned projects.

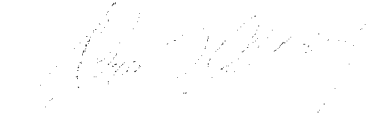
Awards and Acknowledgments

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Carpinteria for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2013. In order to receive this award, the City published an easily readable and efficiently organized CAFR. This report satisfied both GAAP and applicable legal requirements. A Certificate of Achievement is valid for a one year period only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report would not have been possible without the efficient and dedicated services of the entire staff of the finance and administration departments. We would like to express our appreciation to all members of the departments who assisted and contributed to the preparation of this report. Credit must also be given to the Mayor the Members of the City Council and the City Manager for their continued

support for maintaining the highest standards of professionalism in the management of the City of Carpinteria's financial affairs.

Respectfully submitted,

A handwritten signature in dark ink, appearing to read "John Thornberry", written over a horizontal line.

John Thornberry
Administrative Services Director

CITY OF CARPINTERIA
List of Principal Officials
June 30, 2014

CITY COUNCIL

Mayor
Vice Mayor
Councilmember
Councilmember
Councilmember

J. Bradley Stein
Gregg Carty
Wade Nomura
Fred Shaw
Al Clark

APPOINTED OFFICIALS

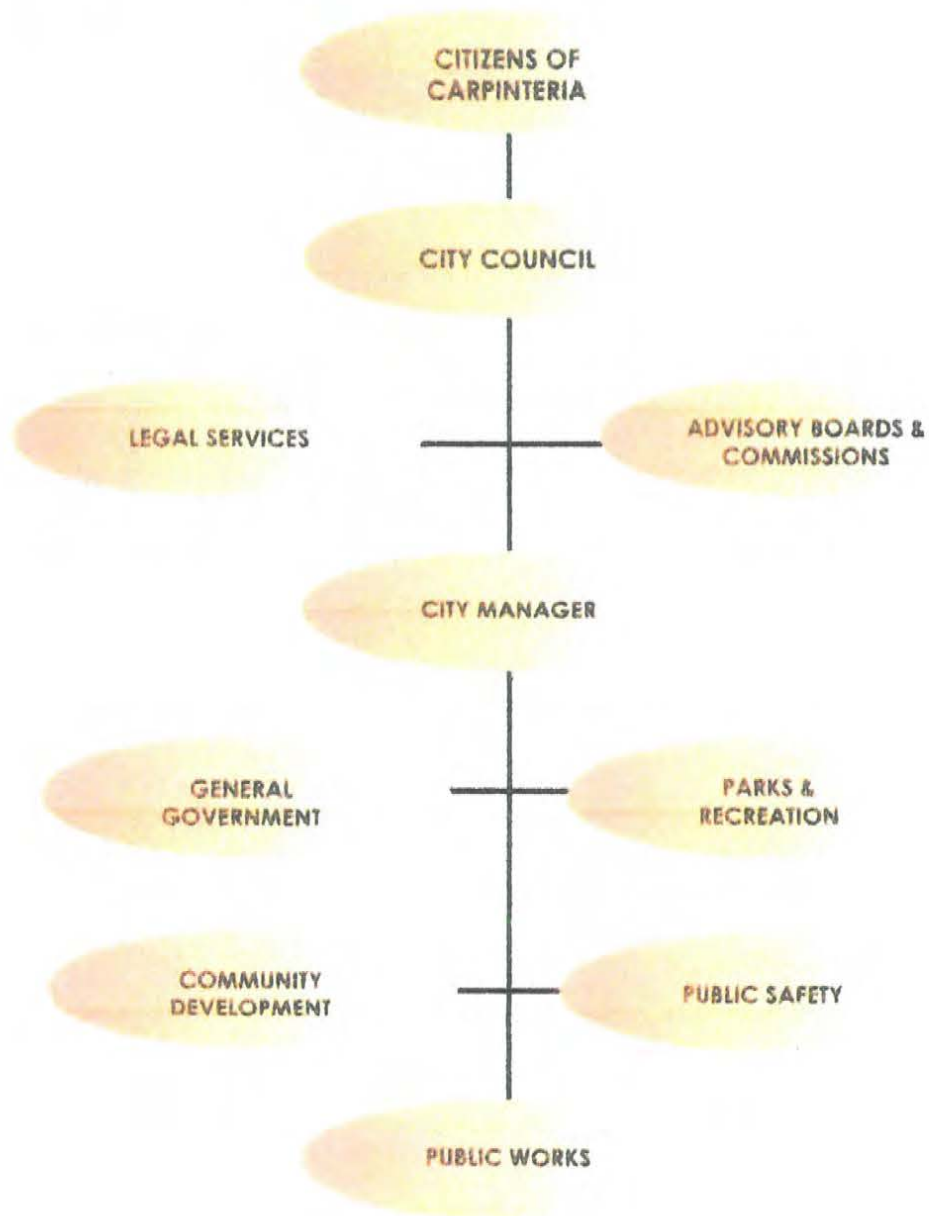
City Manager
City Attorney
Administrative Services Director
City Clerk
Public Works Director/Engineer
Parks and Recreation Director
Community Development Director

Dave Durflinger
Peter N. Brown
John Thornberry
Fidela Garcia
Charles Ebeling
Matthew Roberts
Jackie Campbell

BOARDS AND COMMISSIONS

Planning Commission
Parking and Business Improvement Area
Architectural Review
Tree Advisory
Mobile Home Rent Stabilization
Personnel

City of Carpinteria
Organizational Chart
(2013-14)





Government Finance Officers Association

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

Presented to

**City of Carpinteria
California**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2013

Executive Director/CEO



Financial Section





Terry E. Krieg, CPA
Certified Public Accountant

Independent Auditor's Report

Honorable Mayor and Members of the City Council
City of Carpinteria
Carpinteria, California

Report on the Financial Statements

I have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Carpinteria, California, as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the City of Carpinteria's basic financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

My responsibility is to express opinions on these financial statements based on my audit. I conducted my audit in accordance with audited 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 I 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, I 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. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinions.

Opinions

In my opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Carpinteria, California as of June 30, 2014, and the respective changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 3 through 12 and the Budgetary Comparison Schedules and Schedule of Funding Progress on pages 32 through 35 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.

I 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 my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide me with sufficient evidence to express an opinion or provide any assurance.


Other Information

My audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Carpinteria's basic financial statements. The accompanying nonmajor fund combining financial statements, budget and actual schedules, schedules of capital assets, and the introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The nonmajor fund combining financial statements, budget and actual schedules, and schedules of capital assets is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. 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 my opinion, the nonmajor fund combining financial statements, budget to actual schedules, and schedules of capital assets 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, I do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, I have also issued my report, dated November 30, 2014, on my consideration of the City of Carpinteria's internal control over financial reporting and on my tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of my testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 of Carpinteria's internal control over financial reporting and compliance.


Terry E. Krieg
Certified Public Accountant
Santa Rosa, California
November 30, 2014

This section of the *City of Carpinteria's* annual financial report presents our discussion and analysis of the City's financial performance during the fiscal year that ended on June 30, 2014. Please read it in conjunction with the City's audited financial statements, which follow this section.

FINANCIAL HIGHLIGHTS

- Revenue from all governmental activities of \$12,161,303 increased by \$791,133 compared to the 2013 fiscal year. Grants, Sales Taxes and Transient Occupancy Taxes account for almost 98 percent of this increase.
- Expenses for all governmental activities of \$11,268,441 decreased by \$386,226, or 3.3%, compared to fiscal 2013. General Government and Public Safety programs declined \$842,733 or 24.3% while Public Works programs increased \$501,148 or 19.5%.
- General revenue from taxes and investments totaling \$7,975,178 showed an increase of \$519,928 from prior year levels.
- The City's total net position therefore increased by \$892,862 over the course of this year's operations after conducting all City operations and programs.
- The General Fund reported an ending total fund balance of \$ 7,958,671 as of June 30, 2014 compared to \$7,630,201 at the end of fiscal 2013, a \$328,470 increase.
- The City also ended the fiscal year with \$3,229,519 reported in its major development impact fee fund which monies are set aside for future infrastructure improvements. This is an decrease of \$531,826 compared to the end of fiscal 2013. The City's other major funds, Revolving and Measure A, ended the year with fund balances of \$42,915 and 1,166,042 respectively. The City's other non-major governmental funds ended 2014 with \$2,819,217 available for special purposes.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of five parts – *an introductory section, management's discussion and analysis* (this section), the *basic financial statements, required supplementary information*, and an optional section that presents *combining statements* for no major governmental funds and statistical information. The basic financial statements include two kinds of statements that present different views of the City:

The first two statements are *government-wide financial statements* that provide both long-term and short-term information about the City's *overall* financial status .The remaining statements are *fund financial statements* that focus on individual parts of the City government, reporting the City's operations in more detail than the government-wide statements.

- The *governmental funds* statements tell how *general government* services like public safety, recreation, public works, parks and general operations were financed in the *short term* as well as what remains for future spending.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the information in the financial statements. In addition to these required elements, we have included a section with combining statements that provide details about no major funds, each of which are added together and presented in single columns in the basic financial statements.

Figure A-1 summarizes the major features of the City's financial statements, including the portion of the City government they cover and the types of information they contain. The remainder of this overview section of management's discussion and analysis explains the structure and contents of each of the statements.

Figure A-1
Major Features of City of Carpinteria's Government-Wide and Fund Financial Statements

		<u>Fund Statements</u>
	<u>Government-Wide Statements</u>	<u>Governmental Funds</u>
<u>Scope</u>	Entire City government	The activities of the City that are not proprietary or fiduciary, such as police, parks, public works, streets, recreation programs and general administration
<u>Required financial statements</u>	<ul style="list-style-type: none"> • Statement of net position • Statement of activities 	<ul style="list-style-type: none"> • Balance sheet • Statement of revenues, expenditures, and changes in fund balances
<u>Accounting basis and measurement focus</u>	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus
<u>Type of asset/liability information</u>	All assets and liabilities, both financial and capital, and short-term and long-term	Only assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets included
<u>Type of inflow/outflow information</u>	All revenues and expenses during year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and payment is due during the year or soon thereafter

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the City of Carpinteria's finances in a manner similar to the financial reporting methods used by private-sector businesses. The *statement of net position* includes *all* the City of Carpinteria'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 a useful indicator of whether the financial position of the City of Carpinteria is improving or deteriorating. The *statement of activities* presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of cash flows*.

Both of the government-wide financial statements distinguish functions of the City of Carpinteria that are principally supported by taxes and intergovernmental revenues (the governmental activities) from other functions that are designed to recover a significant portion of their costs through user fees (the business-type activities).

The government-wide financial statements of the City are reported in one category:

- *Governmental activities* – All of the City's basic services are included here, such as the police, public works, parks, streets, and general administration. Property taxes, sales taxes, transient occupancy taxes, special and other taxes, user charges and fees and state, local and federal grants finance these activities.

Fund Financial Statements

The fund financial statements provide more detailed information about the City's most significant funds – not the City as a whole. Funds are accounting devices that the City uses to keep track of specific sources of funding and spending for particular purposes. Some funds are required by State law such as the State Gas Tax Fund.

- Most other funds are maintained to demonstrate that the City is properly using certain specific taxes and restricted revenues for their intended purpose (such as the City's street lighting tax and landscape maintenance tax funds).
- Other funds are maintained for similar purposes but in addition demonstrate the City's ability to repay its long-term debt obligations such as the certificates of participation debt service fund.

The City has one type of fund:

- *Governmental funds* – The City's basic services are included in governmental funds, which focus on (1) *how cash and other financial assets* that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed *short-term view* that helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, additional information is provided at the bottom of the governmental funds statement, or on the subsequent page, that explains the relationship (or differences) between them.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The City of Carpinteria has several individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the City's general fund, development impact fees fund, revolving fund and the Measure A fund all of which are considered to be major funds. Data for the other governmental funds are combined into a single, aggregated presentation. Individual fund data for these other non-major governmental funds is provided in the form of combining statements elsewhere in this report.

NOTES TO THE FINANCIAL STATEMENTS

The notes to the financial statements provide additional information that is essential to a more complete understanding of the data provided in the government-wide and fund financial statements. The notes are found immediately after the basic financial statements.

OTHER INFORMATION

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City of Carpinteria's adopted and final budget, compared to actual results, for the City's general fund, development impact fee fund, revolving fund, and Measure A fund. The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (The City as a Whole)

Net Position. The City's *combined* net position increased \$892,862 between fiscal years 2013 and 2014. (See Table A-1.)

TABLE A-1
CITY OF CARPINTERIA'S NET POSITION

	2014	2013	Percentage Change 2013-2014
Assets:			
Current and other assets	\$16,590,291	\$16,815,707	-1.3%
Capital assets	17,943,073	16,864,180	+6.4%
Total assets	34,533,364	33,679,887	+2.5%
Liabilities:			
Long-term debt outstanding	630,000	775,000	-18.7%
Other liabilities	3,046,517	2,940,902	+3.6%
Total liabilities	3,676,517	3,715,902	-1.1%
Net position:			
Net investment in capital assets	17,313,073	16,089,180	+7.6%
Restricted	7,478,132	7,934,418	-5.8%
Unrestricted	6,065,642	5,940,387	+2.1%
Total net position	\$30,856,847	\$29,963,985	+3.0%

MANAGEMENT'S DISCUSSION AND ANALYSIS

Net position of the City's governmental activities increased 3.0 percent to \$ 30.86 million. About 56 % of the net assets relating to governmental activities are represented by the City's net investment in its capital assets such as buildings, land, equipment and facilities. The remaining 44% is essentially represented by cash, investments and receivables. About 17% of the City's total liabilities are represented by long-term obligations such as the certificates of participation.

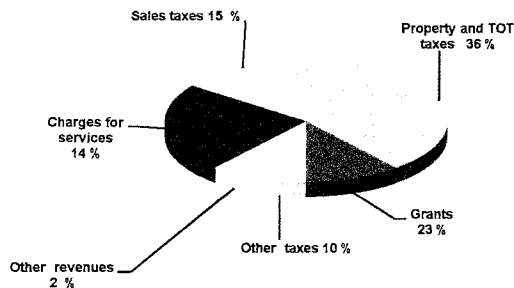
GOVERNMENT-WIDE FINANCIAL ANALYSIS (The City as a Whole)

Changes in net position. The City's 2014 total revenues of about \$ 12.2 million increased by about \$791 thousand as compared to 2013 as a result of increases in grants, sales taxes and transient occupancy taxes. (See Table A-2.). About 55 percent of the City's revenue comes from some type of tax including property, sales, and other taxes. The rest comes from fees charged for services, state, local and federal aid, and contributions.

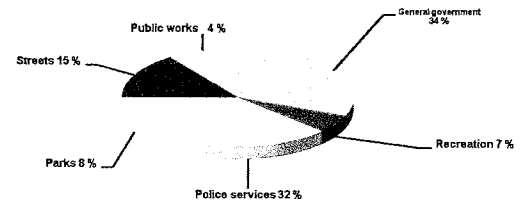
The total cost of all programs and services in fiscal 2014 was about \$ 11.3 million and includes a wide range of services such as police protection, streets, public works, general administration and recreation related services.

The Sources of the City's major types of revenue and the areas where such resources are used is shown below in summary graphic form:

Sources of Revenue for Fiscal Year 2014



Functional Expenses for Fiscal Year 2014



MANAGEMENT'S DISCUSSION AND ANALYSIS

Governmental Activities

Revenues from all activities increased in fiscal 2014 by about \$791 thousand to about \$12.2 million and expenses of all City programs decreased by about \$386 thousand to about \$11.3 million.

As the above graph shows, the City's primary sources of revenue come from some kind of tax. Charges for services account for about 19 % of the City's total revenue stream. The City depends heavily upon transient occupancy taxes (hotel tax), sales taxes, special local taxes and local property tax revenues to fund the costs of City programs.

The majority of the City's operating expenses are incurred to provide police protection and general operational costs of the City. Combined, safety and administration account for 58 percent of the City's total 2014 operating expenses. Another 42 percent of the City's 2014 operating expenses were incurred to provide street maintenance, landscaping, and lighting.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (The City as a Whole)

Table A-2
Changes in City of Carpinteria's Net Position

	Governmental Activities		Total Percentage Change
	2014	2013	2013-2014
Revenues			
Program revenues			
Charges for services	\$2,327,925	\$2,368,222	-1.7%
Grants and contributions	1,858,200	1,537,842	+20.8%
General revenues			
Property taxes	2,861,510	2,875,355	-0.5%
Sales taxes	1,900,971	1,739,414	+9.3%
Hotel tax(TOT)	1,923,538	1,631,428	+17.9%
Other	1,289,159	1,217,909	+5.9%
Total revenues	12,161,303	11,370,170	+7.0%
Expenses			
General government	3,643,689	3,771,421	-3.4%
Public safety	2,863,491	3,578,492	-20.0%
Recreation and parks	1,653,131	1,691,338	-2.3%
Public works/streets	3,072,449	2,571,301	+19.5%
Other	35,681	42,115	-15.3%
Total expenses	11,268,441	11,654,667	-3.3%
Increase (decrease) in net position	892,862	(284,497)	
Net position, beginning	29,963,985	30,248,482	-0.9%
Net position, ending	\$30,856,847	\$29,963,985	+3.0%

MANAGEMENT'S DISCUSSION AND ANALYSIS

The increase in net position for 2014 compared to 2013 was directly related to the decrease in total expenses (spending) and an increase in total revenues.

Hotel tax revenues increased in fiscal 2014, as did sales tax and grant revenues indicating that our local economy continues to recover from the general economic slowdown.

Table A-3 presents the cost of each of the City's four largest programs – administration or general government, public safety, public works and parks.

- The cost of all *governmental* activities this year was \$ 11,268,441 compared to \$11,654,667 in fiscal 2013.

GOVERNMENT WIDE FINANCIAL ANALYSIS (The City as a Whole)

- While users and contributors funded about \$ 4.2 million of the costs of city programs through related program revenues, the City still had to fund the short fall from general revenues such as taxes and this short fall was about an additional \$7.08 million. Major sources of program revenues were:
 - Those who directly benefited from or used the programs (\$ 2.3 million), or
 - Other governments and organizations that subsidized certain programs with grants and contributions (about \$ 1.85 million).
- The City paid for the \$ 7.08 million “public benefit” portion with property taxes, sales taxes, other tax revenues and investment earnings.

Table A-3
Cost of City of Carpinteria's Governmental Activities

	Total Cost of Services		Percentage Change
	2014	2013	2013-2014
General Government	\$3,643,689	\$3,771,421	-3.4%
Public Safety	2,863,491	3,578,492	-20.0%
Parks and recreation	1,653,131	1,691,338	-2.3%
Public Works/streets	3,072,449	2,571,301	19.5%
All other	35,681	42,115	-15.3%
Total	\$11,268,441	\$11,654,667	-3.3%

Overall, spending decreased from 2013 by about 3.3%. The decreases in General Government and Public Safety were very significant decreasing a little more than 23% or \$842 thousand while Public Works program expenses increased 19.5% or \$501 thousand

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

As the City completed the year, its governmental funds reported a *combined* fund balance of about \$15.21 million, compared to about \$15.30 million at the end of fiscal 2013. The City's general fund operations generated \$449,251 more in revenues than was spent on governmental activities. The City transferred a net total of \$ 120,781 out of the general fund and into other funds. Most of this went to pay debt service on the certificates of participation and the remainder was transferred to other special funds to subsidize their operations where revenue generation was insufficient. At year end, the City's general fund had a fund balance of about \$ 7.96 million. Within the general fund balance, the City has committed about \$ 6.42 million for future projects and public education and contingencies leaving about \$ 1.54 million available to start the next fiscal year.

The City's other major funds, the development impact fee, revolving and measure A funds, ended the 2014 year with fund balances of \$ 3.23 million, \$ 43 thousand and \$ 1.17 million, respectively. These monies are legally restricted for future infrastructure projects related to streets, bridges, highways, parks and other capital assets projects and cannot be used to pay for general governmental operations. In addition, the City's non major governmental funds ended the 2014 fiscal year with a combined fund balance of \$ 2.82 million.

General Fund Budgetary Highlights

Over the course of the year, the City Council revised the City budget several times. The budget amendments fall into two categories: changes made at the midyear budget review for unanticipated revenues and costs and increases in appropriations to prevent budget overruns. Actual general fund revenues were short of budgeted revenues by \$124,478 due primarily to a \$40,072 mark to market write down of Treasury Note market values. This adjustment is recorded as a decrease in the economic uncertainty reserve and has no effect on the unassigned portion of the General Fund Balance.

Actual general fund expenditures were \$252,437 under the final budget exclusive of transfers out.

In addition, subsidies to other funds included in transfers out exceeded budgeted amounts by an additional \$77,207.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of 2014, the City had invested \$ 17,943,073 in a broad range of capital assets, including land, equipment, vehicles, buildings, park facilities, the City pool and other assets. (See Table A-4.) This amount represents a net increase (including additions and deductions) of \$ 1.07 million from last year.

Table A-4
City of Carpinteria -Changes in
Capital Assets

	Total		Total Percentage Change
	2014	2013	2013-2014
Land and site improvements	\$11,316,888	\$10,541,638	3.5%
Buildings and pool	1,185,345	1,277,818	-6.7%
Machinery and equipment	74,404	102,887	-21.9%
Streets and improvements	4,407,784	4,577,493	3.6%
Vehicles	108,716	131,004	28.5%
Construction in progress	849,936	233,340	0.0%
Total	\$ 17,943,073	16,864,180	0.6%

This year's major capital assets additions included:

The City had significant capital asset financial activity in fiscal year 2014 as the City added \$1,078,893 in completed projects and improvements to City facilities.

Details on capital asset activity are shown on page 25 of this report in the notes to the basic financial statements.

The City in fiscal year 2014 had financial transactions which qualified to be capitalized as a capital asset under the City's Infrastructure Accounting Policy. This policy requires that the City identify, account for, assign depreciable lives, and calculate depreciation on infrastructure type capital assets. The City has determined that infrastructure systems applicable to the City include streets, roads, bridges, and street lighting systems with an initial cost of at least \$ 50,000. Also costs incurred to preserve or expand the capacity of infrastructure installed prior to 2002 will qualify under this policy to be reported as capital assets.

The City has not recaptured or reported the estimated and or historical costs of other major infrastructure assets put in service subsequent to fiscal year 1980 and prior to 2002. The City, as a Phase 3 Implementation Government, is not required to do so under accounting principles generally accepted in the United States.

Long - Term Debt

At the end of 2014, the City's only form of long-term debt securities consisted of \$630,000 in certificates of participation issued by the City's Improvement Corporation (a blended component unit) under a leasing arrangement with the City. All required debt service payments have been made as required in fiscal 2014. Further details on long-term debt are presented in the notes to the basic financial statements starting on page 26 of this document.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

For the 2015 fiscal year, general fund revenue projections have been conservative compared to higher revenue projections in the past.

- Overall general fund revenues are projected to be \$292K more than fiscal year 2014 actual amounts.
- The City expects that general fund revenues will be greater than general fund spending in fiscal 2015 by about \$ 35K.

General fund 2015 budgeted appropriations are set at \$ 8.30 million. This is about \$827K more than 2014 actual expenditures. In fiscal 2015, total City spending is expected to be about \$14.345 million or about \$1.7 million more than 2014 actual expenditures.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the City's finances and to demonstrate 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 Director, City of Carpinteria, 5775 Carpinteria Avenue, Carpinteria, California 93013.

CITY OF CARPINTERIA
Statement of Net Position
June 30, 2014

	<u>Governmental Activities</u>
	<u>2014</u>
ASSETS	
Current assets:	
Cash and investments	\$ 15,044,624
Net receivables	1,283,405
Prepayments	4,167
Inventories	<u>18,382</u>
Total current assets	<u>16,350,578</u>
Noncurrent assets:	
Notes receivable	239,713
Capital assets not being depreciated	12,166,824
Net capital assets being depreciated	<u>5,776,249</u>
Total noncurrent assets	<u>18,182,786</u>
Total assets	<u><u>\$ 34,533,364</u></u>
LIABILITIES	
Current liabilities:	
Accounts payable	\$ 251,724
Accrued liabilities	69,994
Compensated absences	30,000
Deposits	531,632
Unearned advances	280,864
Accrued interest payable	10,379
Certificates	<u>150,000</u>
Total current liabilities	<u>1,324,593</u>
Noncurrent liabilities:	
Compensated absences	62,183
Net other post employment benefit obligation	1,809,741
Certificates due in more than one year	<u>480,000</u>
Total noncurrent liabilities	<u>2,351,924</u>
Total liabilities	<u>3,676,517</u>
NET POSITION	
Net investment in capital assets	17,313,073
Restricted for:	
Capital projects	3,229,519
Public education and communications	324,734
Debt service	184,617
Street maintenance and improvements	3,433,041
Recycling	306,221
Unrestricted	<u>6,065,642</u>
Total net position	<u>30,856,847</u>
Total liabilities and net position	<u><u>\$ 34,533,364</u></u>

See accompanying notes to the basic financial statements

CITY OF CARPINTERIA
Statement of Activities
For the Fiscal Year Ended June 30, 2014

Functions/Programs:	Program Revenues				Total City Government
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Net (Expenses) Revenues and Changes in Net Position
City government:					
Governmental activities:					
General government	\$ 3,643,689	\$ 407,630	\$ -	\$ -	\$ (3,236,059)
Public safety:					
Police protection	2,863,491	116,927	-	-	(2,746,564)
Public works:					
Public works administration	630,944	177,436	-	-	(453,508)
Streets	2,441,505	437,662	1,858,200	-	(145,643)
Parks and recreation:					
Parks and recreation	1,653,131	1,188,270	-	-	(464,861)
Interest on long-term debt	35,681	-	-	-	(35,681)
Total governmental activities	11,268,441	2,327,925	1,858,200	-	(7,082,316)
 Total City government	 \$ 11,268,441	 \$ 2,327,925	 \$ 1,858,200	 \$ -	 (7,082,316)
General revenues:					
Taxes:					
Property taxes					\$ 2,861,510
Sales taxes					1,900,971
Franchise taxes					602,583
Park maintenance taxes					154,109
Street lighting taxes					292,891
Transient occupancy taxes					1,923,538
Other taxes					127,167
Other general revenues					41,386
Unrestricted investment earnings					71,023
Total general revenues					7,975,178
 Change in net position					 892,862
Net position, beginning					29,963,985
Net position, ending					\$ 30,856,847

See accompanying notes to the basic financial statements

CITY OF CARPINTERIA
Balance Sheet
Governmental Funds
June 30, 2014

	General Fund	Development Impact Fee Fund	Revolving Fund	Measure A Fund	Other Governmental Funds	Total Governmental Funds
ASSETS						
Cash and investments	\$ 7,139,631	\$ 3,789,353	\$ 15,280	\$ 1,192,844	\$ 2,907,516	\$ 15,044,624
Taxes receivable	731,358	-	-	-	-	731,358
Accounts receivable	5,379	-	-	-	4,304	9,683
Due from other governments	-	-	514,258	-	11,517	525,775
Accrued interest receivable	16,589	-	-	-	-	16,589
Prepayments	4,167	-	-	-	-	4,167
Due from other funds	190,479	-	-	-	-	190,479
Inventory	-	-	-	-	18,382	18,382
Notes	-	239,713	-	-	-	239,713
Total assets	<u>\$ 8,087,603</u>	<u>\$ 4,029,066</u>	<u>\$ 529,538</u>	<u>\$ 1,192,844</u>	<u>\$ 2,941,719</u>	<u>\$ 16,780,770</u>
LIABILITIES						
Accounts payable	\$ 77,525	\$ 24,520	\$ 15,280	\$ 26,802	\$ 107,597	\$ 251,724
Accrued liabilities	51,407	-	-	-	14,905	66,312
Deposits	-	535,314	-	-	-	535,314
Due to other funds	-	-	190,479	-	-	190,479
Unearned advances	-	-	280,864	-	-	280,864
Total liabilities	<u>128,932</u>	<u>559,834</u>	<u>486,623</u>	<u>26,802</u>	<u>122,502</u>	<u>1,324,693</u>
DEFERRED INFLOWS OF RESOURCES:						
Long-term notes receivable	-	239,713	-	-	-	239,713
Total deferred inflows of resources	<u>-</u>	<u>239,713</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>239,713</u>
FUND BALANCES:						
Nonspendable	4,167	-	-	-	15,887	20,054
Restricted for:						
Cable television access	324,734	-	-	-	-	324,734
Debt service	-	-	-	-	184,617	184,617
Infrastructure projects	-	3,229,519	-	-	-	3,229,519
Streets	-	-	-	1,166,042	2,312,492	3,478,534
Recycling	-	-	-	-	306,221	306,221
Committed for:						
Capital asset replacement	1,019,562	-	-	-	-	1,019,562
Economic uncertainties	4,006,054	-	-	-	-	4,006,054
Special projects	1,065,548	-	42,915	-	-	1,108,463
Unassigned	1,538,606	-	-	-	-	1,538,606
Total fund balances	<u>7,958,671</u>	<u>3,229,519</u>	<u>42,915</u>	<u>1,166,042</u>	<u>2,819,217</u>	<u>15,216,364</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 8,087,603</u>	<u>\$ 4,029,066</u>	<u>\$ 529,538</u>	<u>\$ 1,192,844</u>	<u>\$ 2,941,719</u>	<u>\$ 16,780,770</u>
Total Governmental Fund Balances						\$ 15,216,364
Amounts reported for governmental activities in the statement of net position are different because:						
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds						17,943,073
Some assets such as long-term notes receivable are not available for use and are reported as deferred inflows of resources until collected in cash						239,713
Some liabilities, including other post employment benefit obligations, certificates, compensated absences, claims, and accrued interest are not due and payable in the current period and are therefore not reported in the funds						(2,542,303)
Net Position of Governmental Activities						<u>\$ 30,856,847</u>

See accompanying notes to the basic financial statements

CITY OF CARPINTERIA
Statements of Revenues, Expenditures, and
Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2014

	General Fund	Development Impact Fee Fund	Revolving Fund	Measure A Fund	Other Governmental Funds	Total Governmental Funds
REVENUES						
Property taxes	\$ 2,861,510	\$ -	\$ -	\$ -	\$ 447,000	\$ 3,308,510
Sales taxes	1,900,971	-	-	-	-	1,900,971
Transient occupancy taxes	1,923,538	-	-	-	-	1,923,538
Other taxes	127,167	-	-	-	-	127,167
Franchise taxes	602,583	-	-	-	-	602,583
Special assessments	-	-	-	-	221,724	221,724
Licenses and permits	109,909	-	-	-	-	109,909
Fines and forfeits	100,454	-	-	-	16,251	116,705
Intergovernmental	32,220	-	1,174,293	624,459	443,837	2,274,809
Interest	61,375	5,667	-	10,333	18,630	96,005
Charges for services	205,934	615,540	-	-	779,517	1,600,991
Miscellaneous	-	-	-	-	279,974	279,974
Total revenues	7,925,661	621,207	1,174,293	634,792	2,206,933	12,562,886
EXPENDITURES						
Current:						
General government	3,234,792	-	-	-	9,774	3,244,566
Public safety	3,419,901	-	-	-	25,508	3,445,409
Public works and streets	463,823	-	-	139,338	1,301,157	1,904,318
Parks and recreation	336,300	-	-	-	817,080	1,153,380
Capital outlay	21,594	1,113,967	1,174,665	243,753	164,855	2,718,834
Debt service:						
Principal	-	-	-	-	145,000	145,000
Interest	-	-	-	-	37,953	37,953
Total expenditures	7,476,410	1,113,967	1,174,665	383,091	2,501,327	12,649,460
Excess (deficiency) of revenues over (under) expenditures	449,251	(492,760)	(372)	251,701	(294,394)	(86,574)
OTHER FINANCING SOURCES (USES)						
Transfers in	618,130	-	-	40,084	1,040,872	1,699,086
Transfers out	(738,911)	(39,066)	-	(148,734)	(772,375)	(1,699,086)
Total other financing sources (uses)	(120,781)	(39,066)	-	(108,650)	268,497	-
Net change in fund balances	328,470	(531,826)	(372)	143,051	(25,897)	(86,574)
Fund balances, July 1	7,630,201	3,761,345	43,287	1,022,991	2,845,114	15,302,938
Fund balances, June 30	\$ 7,958,671	\$ 3,229,519	\$ 42,915	\$ 1,166,042	\$ 2,819,217	\$ 15,216,364

See accompanying notes to the basic financial statements

CITY OF CARPINTERIA
Reconciliation of the Statement of Revenues,
Expenditures and Changes in Fund Balances of
Governmental Funds to the Statement of Activities
For the Fiscal Year Ended June 30, 2014

Net Change in Fund Balances - Total Governmental Funds	<u><u>\$ (86,574)</u></u>
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays (\$1,391,846) exceed depreciation (\$312,953)	1,078,893
Other post employment benefit obligations are liabilities that do not require the use of current financial resources and are therefore not reported in the funds	(338,381)
Proceeds of long-term debt provide financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. Repayments of long-term debt principal is an expenditure in the governmental funds, but the repayment reduces liabilities in the statement of net assets. This is the amount of debt repayments during the period on the leases and certificates	145,000
Expenditures for long-term loans receivable are reported as uses of resources in the funds, but are not reported as an outflow in the statement of activities	108,213
Some expenses in the statement of activities for noncurrent liabilities such as long-term compensated absences do not require the use of or provide current financial resources and are therefore not reported as expenditures or revenues in the governmental funds.	(16,561)
Interest accrued on long-term debt is recognized as an expense in the statement of activities, but is reported in the funds when due and payable	<u>2,272</u>
Net differences	<u><u>979,436</u></u>
Change in Net Position of Governmental Activities	<u><u>\$ 892,862</u></u>

See accompanying notes to the basic financial statements

CITY OF CARPINTERIA
Notes to the Basic Financial Statements
June 30, 2014

1. Summary of Significant Accounting Policies

A. Reporting Entity

The City of Carpinteria is a municipal corporation governed by an elected five-member City Council. The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable.

The Carpinteria Public Improvement Corporation is a legally separate Corporate Entity for which the City is financially accountable and it is governed by the elected City Council. The Corporation was formed to provide a method of financing public improvements. The financial activities of the Corporation are blended with those of the City and are reported in the City's governmental funds, and as capital assets of the City and debt obligations of the City. A facility and site lease receivable of the Corporation and a corresponding lease payable of the City have been eliminated from the accompanying financial statements.

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 City. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. The City has no functions which are reported as business-type activities.

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

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

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

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. Assets in governmental funds that do not meet the availability criterion for recognition as revenue in the governmental funds are classified as a deferred inflow of resources as those resources are not available for spending in the current period.

CITY OF CARPINTERIA
Notes to the Basic Financial Statements
June 30, 2014

Note 1. Summary of Significant Accounting Policies (continued)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Property taxes, sales taxes, transient occupancy taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The City reports the following major governmental funds:

The *General Fund* 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 *Development Impact Fee Fund* accounts for development impact fees collected by the City and restricted in use to capital related improvements; primarily infrastructure type assets. The Measure A fund is used to account for allocations made to the City by the County for use in street related projects. The *Revolving Fund* is used to account for grants and allocations made to the City by Federal, State and County governments for special and capital projects.

The City applies all applicable Financial Accounting Standards Board (FASB) pronouncements issued before November 30, 1989 in accounting and reporting for proprietary operations, and the provisions of GASB Statement Number 62, Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA pronouncements.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the government's various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

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

D. Assets, Liabilities, and Net Position

1. Deposits and Investments

The City is authorized by its most recent investment policy to invest in the State of California Local Agency Investment Fund; FDIC insured interest-bearing checking accounts, investments permitted by California Law including U.S. Treasury securities. The City's investment policy specifically prohibits any investment resulting in zero interest accrual if held to maturity. Investments in the debt service fund are permitted to be invested in other investments in accordance with the trust agreement.

Investments of the City are reported at fair value. The State Treasurer's Investment Pool operates in accordance with appropriate state laws and regulations. The reported value of the pool is the same as the fair value of the pool shares

CITY OF CARPINTERIA
Notes to the Basic Financial Statements
June 30, 2014

Note 1. Summary of Significant Accounting Policies (Continued)

D. Assets, Liabilities, and Net Position (Continued)

2. Deposits and Investments

The City is authorized by its most recent investment policy to invest in the State of California Local Agency Investment Fund; FDIC insured interest-bearing checking accounts, investments permitted by California Law including U.S. Treasury securities. The City's investment policy specifically prohibits any investment resulting in zero interest accrual if held to maturity. Investments in the debt service fund are permitted to be invested in other investments in accordance with the trust agreement. Investments of the City are reported at fair value. The State Treasurer's Investment Pool operates in accordance with appropriate state laws and regulations. The reported value of the pool is the same as the fair value of the pool shares.

2. Receivables and Payables

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

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable government funds to indicate that they are not available for appropriation and are not expendable available financial resources. All trade and property tax receivables are not shown net of an allowance for uncollectibles.

Property taxes are levied as of March 1 on property values assessed as of the same date. State statutes provide that the property tax rate be limited generally to one percent of market value, be levied by only the County, and be shared by applicable jurisdictions. The County of Santa Barbara collects the taxes and distributes them to taxing jurisdictions on the basis of assessed valuations subject to voter-approved debt. Property taxes are due on November 1 and March 1, and become delinquent on December 10 and April 10. The City recognizes property tax revenues in the fiscal year in which they are due to the City.

3. Inventories and Prepaid Items

All inventories are valued at cost using the first-in/first-out (FIFO) method. Inventories of governmental funds are recorded as expenditures when used or consumed. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements using the consumption method.

4. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$ 3,000 (\$50,000 for infrastructure type assets) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. Under the GASB 34 Implementation Rules, the City is classified as a Phase 3 government and is not required to record infrastructure assets existing or acquired prior to July 1, 2002; and the City has not recorded such assets. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

CITY OF CARPINTERIA
Notes to the Basic Financial Statements
June 30, 2014

Note 1. Summary of Significant Accounting Policies (Continued)

D. Assets, Liabilities, and Net Position (Continued)

4. Capital Assets (Continued)

Property, plant, and equipment of the City are depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings and improvements	15 - 40
Public domain infrastructure	50
System infrastructure	50
Vehicles and equipment	5- 10

5. Compensated Absences and Other Post Employment Benefits

It is the government's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. There is a liability for a portion of unpaid accumulated sick leave since the City does have a policy to pay certain amounts when employees separate from service with the City. All vacation pay and applicable sick leave is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements. The City reports as a liability in the government wide financial statements, based upon actuarial computations, an estimate of its obligations for other post employment benefit obligations such as retired employee medical benefits. General fund financial resources are used to reduce/liquidate the City's net other post employment benefit obligations.

6. Long-term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net assets.

7. Fund Balances – Governmental Funds

Fund balances for governmental funds are reported in classifications based primarily on the extent to which the City is bound to honor constraints about the specific purposes for which amounts in these funds can be spent. These classifications include (1) nonspendable, (2) restricted, (3) committed, (4) assigned and (5) unassigned amounts. Nonspendable amounts generally are items not expected to be converted into cash such as inventories, prepaid items and certain long-term receivables. Restricted amounts include those amounts where constraints placed on the use of the resources are externally imposed by grantors, contributors, other governments or by laws and regulations. Committed amounts are those that can only be used for a specific purpose as determined by the City Council. Such committed amounts may be redeployed for other uses only by direction of the City Council. Assigned amounts are fund balance amounts constrained by the City's intent to be used for a specific purpose as determined by the Director of Administrative Services or City Manager. Unassigned amounts are the residual amounts reported in the general fund. The City Council by resolution established a policy that delegates to the City Manager or Director of Administrative Services the authority to establish, rescind or modify assigned amounts. Committed amounts may be established, modified, or rescinded by the adoption of a resolution of the City Council.

When expenditures are incurred for which both restricted and unrestricted (committed, assigned or unassigned) amounts are available, the City considers that restricted amounts to have been spent first. When expenditures are incurred for which any class of unrestricted fund balance could be used, the City considers committed amounts would be reduced first, followed by assigned, and then unassigned amounts.

CITY OF CARPINTERIA
Notes to the Basic Financial Statements
June 30, 2014

8. Comparative Data

Comparative total data for the prior year have been presented in order to provide an understanding of the changes in net position. Also, certain amounts presented in the prior year data have been reclassified to be consistent with the current year presentation.

2. Reconciliation of Government-wide and Fund Financial Statements

A. Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-Wide Statement of Net Position

The governmental fund balance sheet includes reconciliation between *fund balance – total governmental funds* and *net position – governmental activities* as reported in the government-wide statements of net position. One element of that reconciliation explains that “capital assets are not financial resources and are not reported in the funds.” The details of this \$ 17,943,073 difference are as follows:

Capital assets	\$ 22,224,377
Less: Accumulated depreciation	<u>(4,281,304)</u>
Net adjustment to increase <i>fund balance – total governmental funds</i> to arrive at <i>net position – governmental activities</i>	<u>\$ 17,943,073</u>

Another element of the reconciliation explains that “long-term liabilities” are not due and payable in the current period and are therefore not reported in the funds. The details of this \$ 2,542,303 difference is as follows:

Long-Term Debt Obligations and Related Interest:	
Certificates of participation	\$ (630,000)
Compensated absences	(92,183)
Net other post employment benefit obligation	(1,809,741)
Accrued interest payable on certificates	<u>(10,379)</u>
Net adjustment to decrease fund balance total governmental Funds to arrive at net position – governmental activities	<u>\$ (2,542,303)</u>

B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-Wide Statement of Activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes reconciliation between *net changes in fund balances – total governmental funds* and *changes in net position of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation explains that Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. The details of this \$ 979,436 difference and other significant components of the difference are as follows:

Capital outlay	\$ 1,391,846
Depreciation expense	(312,953)
Repayment of long-term debt principal	145,000
OPEB expenses	(338,381)
Other items	<u>93,924</u>
Net adjustment to increase <i>net changes in fund balances – total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	<u>\$ 979,436</u>

CITY OF CARPINTERIA
Notes to the Basic Financial Statements
June 30, 2014

3. Stewardship, Compliance, and Accountability

A. Budgetary Information

Annual budgets are adopted on a basis of consistent with generally accepted accounting principles for all governmental funds except debt service funds. Appropriations lapse at fiscal year end. The appropriated budget is prepared by fund, function, and department. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the fund level. Transfers of appropriations between departments require approval of the City Manager. Transfers within departments may be made by department heads. The Council made several supplemental budgetary appropriations throughout the year. The supplemental budgetary appropriations made in the General Fund were material. Encumbrance accounting is not employed in governmental funds. Expenditures (excluding transfers out) out in the traffic safety, park maintenance, Tidelands, Right of Way, recreation, and revolving special revenue funds and exceeded their expenditure budgets by \$3,211, \$23,545, \$25,322, \$115, \$71,630 respectively. These over expenditures were funded by available fund balances.

4. Detailed Notes on All Funds

A. Deposits and Investments

Deposits and investments at June 30, 2014 consisted of the following:

Pooled demand deposits	\$ 2,343,701
Pooled investments (State Investment Pool-LAIF)	20,660
Pooled investments (U.S Treasury Notes)	12,495,646
Investments with trustees	<u>184,617</u>

Total deposits and investments \$ 15,044,624

Custodial Credit Risk - Deposits. Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City's policy for deposits is that they will be made only in institutions in California, they shall be insured or collateralized with United States backed securities, and time certificates of deposit shall have a maturity of less than three years. At June 30, 2014, \$2,550,378 of the City's bank balances of \$ 2,800,378 was exposed to credit risk as follows:

Uninsured and collateral held by pledging banks agent but not in the City's name:	<u>\$ 2,550,378</u>
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Investments - At June 30, 2014, the City had the following investments.

Investment	Maturities	Fair Values
State Investment Pool	Average 232 days	\$ 20,660
FHLMC Debenture	23 months	166,016
U.S. Treasury Notes and Bills	2.67 years	12,495,646
Mutual fund	10 months	<u>18,601</u>
Totals		<u>\$ 12,700,923</u>

Interest Rate Risk - As a means of limiting its exposure to fair value losses arising from rising interest rates, the City's investment policy limits the City's investment portfolio to the State of California Local Agency Investment Fund and to U.S. Treasury bills and notes with a maturity of five years or less at the time of purchase. The investment in the FHLMC debenture is held by a bank trustee under the terms of a trust agreement permitting longer term maturities.

Credit Risk - The City's policy is to limit investments to those that are rated in the top two credit ratings by nationally recognized rating organizations. The investments in the FHLMC debenture was rated AAA by Moody's and Standard and Poors. The City's investment in LAIF and mutual funds were unrated.

CITY OF CARPINTERIA
Notes to the Basic Financial Statements
June 30, 2014

4. Detailed Notes on All Funds (Continued)

A. Deposits and Investments(Continued)

Custodial Credit Risk - For an investment, custodial credit risk is the risk that, in the event of the failure of a counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Of the City's \$ 166,016 investment in FHLMC, the \$ 166,016 in underlying securities is held by the investment's counterparty in the name of the City. The City's investment policy specifies that securities are to be held by a third party, other than the counterparty, in the City's name, whenever possible. Investments in the LAIF and mutual fund are not subject to custodial credit risk as they are not evidenced by specific securities. The U.S. Treasury Notes and Bills are held in a separate account in the name of the City.

B. Receivables

Receivables as of year-end for the government's individual major and nonmajor funds in the aggregate, net of the applicable allowances for uncollectible accounts, are as follows:

Receivables	General Fund	Development Impact Fund	Revolving & Measure A	Nonmajor Funds	Totals
Taxes	\$731,358	\$ -	\$ -	\$ -	\$ 731,358
Governments	-		514,258	11,517	525,775
Accounts	5,379			4,304	9,683
Interest	16,589				16,589
Long-term note		239,713			239,713
Totals	\$753,326	\$ 239,713	\$514,258	\$ 15,821	\$1,523,118

C. Interfund Transfers

The composition of interfund transfers of June 30, 2014, is as follows:

	General Fund	Measure A	Nonmajor	Total
Transfers out:				
General fund	\$ -	\$ 40,084	\$ 698,827	\$ 738,911
Measure A	127,559	-	21,175	148,734
Impact fee fund	39,066	-	-	39,066
Nonmajor funds	451,505	-	320,870	772,375
Total transfers in	\$ 618,130	\$ 40,084	\$ 1,040,872	\$ 1,699,086

The transfers were made primarily to fund approved projects, provide monies for payment of debt service on long-term obligations, and to reimburse the general fund for certain capital related expenditures.

CITY OF CARPINTERIA
Notes to the Basic Financial Statements
June 30, 2014

4. Detailed Notes on All Funds (Continued)

D. Capital Assets

Capital asset activity for the year ended June 30, 2014 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets, not being depreciated				
Land	\$8,898,884	\$ 775,250	\$ -	\$9,674,134
Park land site improvements	1,642,754	-	-	1,642,754
Construction in progress	233,340	616,596	-	849,936
Total capital assets, not being depreciated	10,774,978	1,391,846	-	12,166,824
Capital assets, being depreciated:				
Buildings	2,055,675	-	-	2,055,675
Machinery and equipment	953,824	-	-	953,824
Vehicles	583,159	-	(21,651)	561,508
Street and other improvements	5,117,549	-	-	5,117,549
City pool and facilities	1,368,997	-	-	1,368,997
Total capital assets being depreciated	10,079,204	-	(21,651)	10,057,553
Less accumulated depreciation for:				
Buildings	(1,053,272)	(47,735)	-	(1,101,007)
Machinery and equipment	(850,937)	(28,483)	-	(879,420)
Vehicles	(452,155)	(22,288)	21,651	(452,792)
Infrastructure	(540,056)	(169,709)	-	(709,765)
City pool and facilities	(1,093,582)	(44,738)	-	(1,138,320)
Total accumulated depreciation	(3,990,002)	(312,953)	21,651	(4,281,304)
Total capital assets, being depreciated, net	6,089,202	(312,953)	-	5,776,249
Governmental activities capital assets, net	<u>\$ 16,864,180</u>	<u>\$ 1,078,893</u>	<u>\$ -</u>	<u>\$ 17,943,073</u>

CITY OF CARPINTERIA
Notes to the Basic Financial Statements
June 30, 2014

4. Detailed Notes on All Funds (Continued)

D. Capital Assets (Continued)

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

Governmental activities:	
General government	\$ 22,671
Parks and recreation programs	123,109
Public safety	13,084
Infrastructure	143,490
Public works	10,599
Total depreciation expense	<u>\$ 312,953</u>

E. Long-Term Debt

Certificates of Participation

The certificates were originally issued in the amount of \$2,140,000 by the Carpinteria Public Improvement Corporation to refund and retire the Corporation's 1993 certificates. Proceeds from the original sale of the certificates were used by the City to finance park, swimming pool, and other public improvements. The certificates bear interest at rates of 3.25 to 5.0 percent payable each September 1 and March 1 through March 1, 2018. The City has agreed to annually make budget appropriations in amounts sufficient to pay principal and interest on the certificates. The City's general fund is responsible for about 92 percent of the debt service on the certificates and the remaining 8 percent is an obligation of the City's recreation program fund. Future debt service is:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 145,000	\$ 31,138	\$ 176,138
2016	155,000	24,250	179,250
2017	160,000	16,500	176,500
2018	170,000	8,500	178,500
	<u>\$ 630,000</u>	<u>\$ 80,388</u>	<u>\$ 710,388</u>

CITY OF CARPINTERIA
Notes to the Basic Financial Statements
June 30, 2014

4. Detailed Notes on All Funds (Continued)

E. Long-Term Debt (Continued)

Changes in Long-term liabilities

Long-term debt activity for the 2014 fiscal year was as follows:

Governmental Activities	Beginning Balances	Additions	Deletions	Ending Balances	Due In One Year
Certificates participation	\$ 775,000	\$ -	\$ 145,000	630,000	\$ 150,000
Compensated absences	75,622	46,561	30,000	92,183	30,000
Totals	\$ 850,622	\$ 46,561	\$ 175,000	\$722,183	\$ 180,000

The City's general fund is normally used to liquidate the liability for compensated absences.

5. Other Information

A. Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters for which the City carries insurance. The City, due to the costs of available coverage, participates in the California Joint Powers Insurance Authority.

The risk of loss is transferred to the Authority for general liability, workers compensation and property damage claims. The general liability protection for each member is \$50 million per occurrence and \$50 million annual aggregate. The premiums paid by the City are subject to retrospective premium adjustments and refunds based upon the loss experience of all pool members. For workers compensation coverage, the City's protection is provided by the Authority per statutory liability under California Workers Compensation Law. All risk property coverage provided by the Authority has a \$50 million per occurrence limit, generally limited to scheduled property, which for the City was \$8,084,273. The City also obtains from the Authority insurance coverage for earthquake and flood, boiler and machinery, and a blanket fidelity bond. The City accounts for its insurance activities in its general fund. There were no material changes in coverage during the year except to increase the amount of covered scheduled property, no material claim liabilities for which the City is responsible, and no claims exceeding insurance coverage in the last three years.

B. Contingencies and Commitments

Litigation. The City is involved in litigation incurred in the normal course of conducting City business. City management believes that, based upon consultation with its counsel, these cases, in the aggregate, are not expected to result in a material adverse financial impact on the City.

Shoreline Study. The City has entered into a multi-year contract with the U.S. Corp of Engineers to sponsor a study of shoreline storm damage, beach erosion and similar issues. The study is estimated to cost \$ 2.2 million and the City is required to fund 50 percent of the cost. The City's share may be funded with cash or entirely by the City providing in-kind staff services.

CITY OF CARPINTERIA
Notes to the Basic Financial Statements
June 30, 2014

5. Other Information (Continued)

C. Law Enforcement Agreement

The City, since 1992, has maintained an agreement with the Santa Barbara County Sheriff's Department to provide law enforcement services to the City of Carpinteria. These services are accounted for in the City's general fund and related expenditures are charged to public safety. The City's Public Employees Retirement Plan (PERS) for police employees pertains only to safety employees employed by the City prior to 1992, and the City made separate current contributions to that Plan based upon the PERS funding arrangements.

D. Public Employees Retirement System

Plan Description. The City of Carpinteria contributes to the California Public Employees Retirement System (PERS), a cost sharing multiple-employer, public employee, defined benefit pension plan. PERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. PERS acts as a common investment and administrative agent for participating public entities within the State of California. Benefit provisions and all other requirements are established by the State statute and City ordinance. The PERS issues publicly available financial report that includes the financial statements and required supplementary information for the PERS. Copies of PERS annual financial report may be obtained from their executive office, 400 "P" Street, Sacramento, California 95814.

Funding Policy and Annual Pension Cost. Regular plan members are required to contribute 7.0 percent of their annual covered salary and the City is required to contribute at an actuarially determined rate. The current rate is 10.279 percent of covered payroll. The contribution requirements of plan members and the City are established by resolutions and contracts of the City and may be amended by the PERS. The City made separate contributions for the members of the safety plan. City contributions to the PERS for the most recent three fiscal years were as follows:

Plan	Year Ending	Annual Pension Cost	Percentage of APC Contributed
Regular employees	6/30/12	\$ 267,099	100%
	6/30/13	\$ 236,160	100%
	6/30/14	\$ 203,953	100%

Plan	Year Ending	Annual Pension Cost	Percentage of APC Contributed
Safety employees	6/30/12	\$ 55,449	100%
	6/30/13	\$ -	100%
	6/30/14	\$ -	100%

The Public Employee's Pension Reform Act (PEPRA), effective January 1, 2013, changed PERS contribution requirements and benefit provisions for new employees. One change limits the employer contribution rates to 23 percent for safety and 12.5 percent for non-safety employees.

CITY OF CARPINTERIA
Notes to the Basic Financial Statements
June 30, 2014

5. Other Information Continued)

E. Restricted Net Position and Nonspendable Fund Balances

The \$ 7,478,132 restricted amount in the governmental activities statement of net position represents amounts to be used only for specific purposes which restrictions are imposed by laws, formal agreements or other governments. The restricted amounts consist of \$ 324,734 in the general fund restricted by agreement, \$ 3,229,519 in the Development Impact Fee Fund and \$4,223,879 in special and debt service funds. Nonspendable fund balances consisted of the following:

Purpose	General Fund	Development Impact Fee Fund	Nonmajor Funds
Prepayments	\$ 4,167	\$ -	\$ -
Inventory	-	-	15,887
	<u>\$ 4,167</u>	<u>\$ -</u>	<u>\$ 15,877</u>

F. Other Post Employment Benefits

Plan Description. The city administers the city's retired employee's healthcare plan, a single employer defined benefit health care plan. The plan provides medical benefits to eligible retired employees and their beneficiaries. The City's plan is affiliated with the State of California PERS in so much as the City's Health insurance premium payments are paid to the PERS. The PERS through an aggregation of single employer plans pools administrative functions in regard to purchases of commercial health insurance policies and coverage. City resolutions and regulations assign the authority to establish and amend benefit provisions to the City. A separate OPEB trust account has not been established by the City with the PERS.

The City participates in this State Health Insurance Pool (City resolutions 1839, 1840, 1842, May 22, 1989) administered by the California Public Employees Retirement System (CalPERS). Member agencies participating in the State Pool are subject to regulations of the Public Employees Medical and Hospital Care Act (PEMHCA) which requires that member agencies provide lifetime health benefits for retirees. California Government Code Section 22892 of the PEMHCA establishes the contracting agencies minimum health premium contribution for their participating active membership and requires that the employer contribution be an equal amount for retirees. The minimum employer contribution is currently \$105 monthly. Further, the City extends additional health insurance benefits to retirees (Resolutions numbers 1496 and 3063) that were employed on June 30, 1988 and who retire from the City after 20 years of qualified service. This benefit provides retirees with single-coverage HMO insurance through the City's insurance program at City expense.

Funding Policy. The contribution requirements of plan members and the City are established and may be amended by the City. The required contribution is based on a projected pay-as-you-go financing requirements, with additional amounts to prefund benefits determined annually by the City Council. For the fiscal year ended June 30, 201, the City contributed \$58,269 of current year premiums (100% of total premiums) and zero to prefund benefits. Plan members receiving benefits contributed no amounts of the total premiums.

Annual OPEB Costs and the 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 Governmental Accounting Standards Board Statement Number 45. The ARC represents a level of funding that if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded liabilities over a period not to exceed 30 years. The following table shows the components of the City's annual OPEB costs for the year, the amounts actually contributed to the plan, and changes in the City's net OPEB obligation to the Plan:

CITY OF CARPINTERIA
Notes to the Basic Financial Statements
June 30, 2014

5. Other Information (Continued)

F. Other Post Employment Benefits (Continued)

Annual required contribution (ARC)	\$408,122
Interest on net OPEB obligation	73,568
Adjustments to the ARC	<u>(84,680)</u>
Annual OPEB expense	397,010
Contributions made	<u>(58,629)</u>
Change in net OPEB obligation	338,381
Net OPEB obligation, beginning of year	<u>1,471,360</u>
Net OPEB obligation end of year	<u>\$1,809,741</u>

The City's annual OPEB cost, the percentage of the annual OPEB cost contributed to the plan, and the net OPEB obligation for 2014 was as follows:

Fiscal year Ended	Annual OPEB Cost	Percentage Contributed	Net OPEB Obligation
June 30, 2010	\$415,200	11.58%	\$367,115
June 30, 2011	\$416,580	16.16%	\$716,363
June 30, 2012	\$418,136	16.10%	\$1,067,167
June 30, 2013	\$471,135	14.21%	\$1,471,360
June 30, 2014	\$397,010	14.77%	\$1,809,741

Funding Status and Funding Progress. As of June 30, 2014, the most recent actuarial valuation date, the plan was zero funded. The actuarial accrued liability for benefits was \$3,765,093, and the actuarial value of plan assets was zero, resulting in an unfunded actuarial accrued liability (UAAL) of the \$3,765,093. The covered payroll (annual payroll of active employees covered by the plan) was \$2,359,282 and the ratio of the UAAL to covered payroll was 159.59 percent.

Actuarial valuations of an ongoing plan involve estimates of reported amounts and assumptions about the probability of occurrence of events into the future. Examples include assumptions about future employment, mortality, and health care trends. 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 as required supplemental information, following the notes to these financial statements, presents multiyear trend information about whether the actuarial value of plan assets are increasing or decreasing over time relative to actuarial liabilities for 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) includes the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the 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 liabilities and the actuarial value of plan assets, consistent with the long-term perspective of the calculations.

CITY OF CARPINTERIA
Notes to the Basic Financial Statements
June 30, 2014

5. Other Information (Continued)

F. Other Post Employment Benefits (Continued)

Actuarial Methods and Assumptions (Continued) In the June 30, 2014 valuation, the entry age normal actuarial cost method was used. The actuarial assumptions include a 5 percent investment rate of return based on assumed long-term return on plan assets or employer assets as appropriate. An annual health care trend rate of 9 percent initially decreasing to 5 percent in year number five and a one percent inflation rate. There were no plan assets at the valuation date. The UAAL is being amortized as a level percentage of payroll over a 30 year closed period, the remaining amortization period at June 30, 2014.

G. Recently Issued Accounting Pronouncements

In June 2012, the GASB issued Statement Number 68, Accounting and Financial Reporting for Pensions. GASB 68 addresses accounting and financial reporting for pensions that are provided to employees of state and local governments. Under GASB 68, pension plan cost sharing employers, such as the City, will be required to recognize a liability for their proportionate share of the collective pension liability of all pool members and expands pension related disclosures. GASB 68 is effective for periods beginning after June 15, 2014. Management is currently evaluating the impact that adoption of GASB 68 will have on the City's financial statements.



Required Supplementary Information



Required Supplementary Information
CITY OF CARPINTERIA
Budgetary Comparison Schedule - General Fund
For the Fiscal Year Ended June 30, 2014

	<u>Budgeted Amounts</u>			<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	
Fund Balance, July 1	\$ 7,630,201	\$ 7,630,201	\$ 7,630,201	\$ -
Resources (inflows):				
Property taxes	2,692,954	2,866,774	2,861,510	(5,264)
Sales taxes	1,843,000	1,901,000	1,900,971	(29)
Transient occupancy taxes	1,937,239	1,933,879	1,923,538	(10,341)
Franchise taxes	556,009	601,442	602,583	1,141
Other taxes	82,000	118,367	127,167	8,800
License permits	121,894	115,180	109,909	(5,271)
Fines and forfeits	82,158	92,349	100,454	8,105
Interest and rents	97,511	115,801	61,375	(54,426)
Intergovernmental	66,000	35,000	32,220	(2,780)
Charges for services	197,200	270,347	205,934	(64,413)
Miscellaneous	9,200	-	-	-
Transfers in	735,278	735,278	618,130	(117,148)
Amounts available for charges to appropriations	16,050,644	16,415,618	16,173,992	(241,626)
Charges to appropriations:				
General government:				
City council	120,144	110,517	106,672	3,845
Legal	360,000	369,585	333,592	35,993
City manager	299,305	345,433	335,429	10,004
Economic development	90,228	160,956	151,035	9,921
City clerk	99,154	198,105	191,540	6,565
Human resources	137,970	160,259	150,587	9,672
Community promotion	151,078	27,759	24,216	3,543
Finance	466,592	370,568	386,609	(16,041)
Risk management	278,165	242,940	244,261	(1,321)
Central services	469,889	283,794	240,597	43,197
Management information services	111,039	67,397	83,410	(16,013)
Planning	160,350	525,379	515,302	10,077
Code compliance	228,809	259,288	263,202	(3,914)
Development review	387,491	221,488	202,070	19,418
Other	10,200	-	6,270	(6,270)
Public safety:				
Police	3,371,212	3,421,130	3,387,255	33,875
Animal control	96,752	29,282	29,218	64
Disaster preparedness	84,028	19,100	3,428	15,672
Parks and recreation:				
Administration	233,878	233,878	237,597	(3,719)
Community service grants	99,908	97,703	98,703	(1,000)
Public works				
Administration	445,613	501,286	410,426	90,860
Solid waste	7,500	2,500	2,597	(97)
Special projects	65,500	65,500	50,800	14,700
Capital outlay	15,000	15,000	21,594	(6,594)
Transfers out	624,403	661,704	738,911	(77,207)
Total charges to appropriations	8,414,208	8,390,551	8,215,321	175,230
Fund Balance, June 30	\$ 7,636,436	\$ 8,025,067	\$ 7,958,671	\$ (66,396)

CITY OF CARPINTERIA

Budgetary Comparison Schedule - General Fund
Note to RSI
For the Fiscal Year Ended June 30, 2014

Note A. Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and expenditures:

Sources/inflows resources:

Actual amounts "available for appropriation" from budgetary comparison schedule:	\$ 16,173,992
Differences - budget to GAAP:	
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	(7,630,201)
Transfers in from other funds are inflows of budgetary resources but are not revenues for financial reporting purposes	<u>(618,130)</u>

Total revenues as reported in the statement of revenues, expenditures and changes in fund balances - governmental funds	<u><u>\$ 7,925,661</u></u>
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Uses/outflows of resources:

Actual amounts "total charges to appropriations" from the budgetary comparison schedule	\$ 8,215,321
Differences - budget to GAAP:	
Transfers to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes	<u>(738,911)</u>

Total expenditures as reported in the statement of revenues, expenditures and changes in fund balances - governmental funds	<u><u>\$ 7,476,410</u></u>
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CITY OF CARPINTERIA
Measure A Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2014

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget- Positive(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental:				
Measure A allocations	\$ 720,000	\$ 720,000	\$ 624,459	\$ (95,541)
Interest	11,280	11,280	10,333	(947)
Total revenues	<u>731,280</u>	<u>731,280</u>	<u>634,792</u>	<u>(96,488)</u>
Expenditures:				
Current:				
Tree maintenance	60,000	60,000	65,435	(5,435)
Pavement management system	25,801	25,801	31,844	(6,043)
Easy lift cart	12,500	12,500	12,000	500
Other services	56,500	56,500	30,059	26,441
Capital outlay:				
Public works	479,752	479,752	-	479,752
Concrete repairs	10,000	10,000	3,782	6,218
Storm water projects	25,000	25,000	13,271	11,729
Safe routes schools	130,000	130,000	112,282	17,718
Pedestrian facilities	250,000	250,000	109,065	140,935
Other projects	75,500	75,500	5,353	70,147
Total expenditures	<u>1,125,053</u>	<u>1,125,053</u>	<u>383,091</u>	<u>741,962</u>
Excess(deficiency) of revenues over expenditures	<u>(393,773)</u>	<u>(393,773)</u>	<u>251,701</u>	<u>645,474</u>
Other financing sources (uses):				
Transfers in	40,084	40,084	40,084	-
Transfers out	<u>(148,734)</u>	<u>(148,734)</u>	<u>(148,734)</u>	<u>-</u>
Total other financing sources (uses)	<u>(108,650)</u>	<u>(108,650)</u>	<u>(108,650)</u>	<u>-</u>
Net change in fund balances	(502,423)	(502,423)	143,051	645,474
Fund balance, July 1	<u>1,022,991</u>	<u>1,022,991</u>	<u>1,022,991</u>	<u>-</u>
Fund balance, June 30	<u>\$ 520,568</u>	<u>\$ 520,568</u>	<u>\$ 1,166,042</u>	<u>\$ 645,474</u>

Required Supplementary Information
CITY OF CARPINTERIA
Retired Employees Health Care Plan
Schedule of Funding Progress
June 30, 2014

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL)- Entry Age (b)	Unfunded AAL (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll [(b-a)/c]
6/30/2010	\$ -	\$ 3,336,816	\$ 3,336,816	0.0%	\$2,478,668	134.6%
6/30/2013	\$ -	\$ 4,499,276	\$ 4,499,276	0.0%	\$2,153,102	209.0%
6/30/2014	\$ -	\$ 3,765,093	\$ 3,765,093	0.0%	\$2,359,282	159.6%



Supplementary Information Nonmajor Funds



CITY OF CARPINTERIA
Combining Balance Sheets
Nonmajor Funds
June 30, 2014

	Special Revenue Funds								
	<u>Traffic Safety</u>	<u>Equipment Replacement</u>	<u>Park Development</u>	<u>Park Maintenance</u>	<u>State Gas Tax</u>	<u>Local Transportation</u>	<u>Tidelands Trust</u>	<u>Street Lighting</u>	<u>Right of Way</u>
Assets									
Cash and investments	\$ (903)	\$ 8,015	\$ -	\$ 7,381	\$ 101,324	\$ 40,496	\$ 276,525	\$ 952,817	\$ 17,712
Receivables:	-	-	-	-	-	-	-	-	-
Accounts	903	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	11,517	-	-	-	-	-
Inventory	-	-	-	-	-	-	15,887	-	-
Total assets	<u>\$ -</u>	<u>\$ 8,015</u>	<u>\$ -</u>	<u>\$ 18,898</u>	<u>\$ 101,324</u>	<u>\$ 40,496</u>	<u>\$ 292,412</u>	<u>\$ 952,817</u>	<u>\$ 17,712</u>
Liabilities and Fund Balances									
Liabilities:									
Accounts payable	\$ -	\$ -	\$ -	\$ 18,408	\$ 30,462	\$ -	\$ 21,231	\$ 882	\$ 13,878
Accrued liabilities	-	-	-	490	1,740	-	1,795	-	3,834
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,898</u>	<u>32,202</u>	<u>-</u>	<u>23,026</u>	<u>882</u>	<u>17,712</u>
Fund balances:									
Nonspendable	-	-	-	-	-	-	15,887	-	-
Restricted for debt service	-	-	-	-	-	-	-	-	-
Restricted for recycling	-	-	-	-	-	-	-	-	-
Restricted for streets	-	8,015	-	-	69,122	40,496	253,499	951,935	-
Total fund balances	<u>-</u>	<u>8,015</u>	<u>-</u>	<u>-</u>	<u>69,122</u>	<u>40,496</u>	<u>269,386</u>	<u>951,935</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ -</u>	<u>\$ 8,015</u>	<u>\$ -</u>	<u>\$ 18,898</u>	<u>\$ 101,324</u>	<u>\$ 40,496</u>	<u>\$ 292,412</u>	<u>\$ 952,817</u>	<u>\$ 17,712</u>

(Continued)

CITY OF CARPINTERIA
Combining Balance Sheets
Nonmajor Funds
June 30, 2014

	Special Revenue Funds				Debt Service Fund	
	Parking and Business Improvement	AB 939 Solid Waste	Measure D	Recreation Programs	Certificates of Participation	Totals
Assets						
Cash and investments	\$ 38,423	\$ 306,490	\$ 951,024	\$ 23,595	\$ 184,617	\$ 2,907,516
Receivables:						
Accounts	-	-	-	3,401	-	4,304
Intergovernmental	-	-	-	-	-	11,517
Inventory	-	-	-	2,495	-	18,382
Total assets	<u>\$ 38,423</u>	<u>\$ 306,490</u>	<u>\$ 951,024</u>	<u>\$ 29,491</u>	<u>\$ 184,617</u>	<u>\$ 2,941,719</u>
Liabilities and Fund Balances						
Liabilities:						
Accounts payable	\$ 22	\$ 269	\$ -	\$ 22,445	\$ -	\$ 107,597
Accrued liabilities	-	-	-	7,046	-	14,905
Total liabilities	<u>22</u>	<u>269</u>	<u>-</u>	<u>29,491</u>	<u>-</u>	<u>122,502</u>
Nonspendable	-	-	-	-	-	15,887
Restricted for debt service	-	-	-	-	184,617	184,617
Restricted for recycling	-	306,221	-	-	-	306,221
Restricted for streets	<u>38,401</u>	<u>-</u>	<u>951,024</u>	<u>-</u>	<u>-</u>	<u>2,312,492</u>
Total fund balances	<u>38,401</u>	<u>306,221</u>	<u>951,024</u>	<u>-</u>	<u>184,617</u>	<u>2,819,217</u>
Total liabilities and fund balances	<u>\$ 38,423</u>	<u>\$ 306,490</u>	<u>\$ 951,024</u>	<u>\$ 29,491</u>	<u>\$ 184,617</u>	<u>\$ 2,941,719</u>

CITY OF CARPINTERIA
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Funds
For the Fiscal Year Ended June 30, 2014

	Special Revenue Funds								
	Traffic Safety	Equipment Replacement	Park Development	Park Maintenance	State Gas Tax	Local Transportation	Tidelands Trust	Street Lighting	Right of Way
Revenues:									
Taxes	\$ -	\$ -	\$ -	\$ 154,109	\$ -	\$ -	\$ -	\$ 292,891	\$ -
Special assessments	-	-	-	-	-	-	-	-	189,924
Fines and forfeits	16,251	-	-	-	-	-	-	-	-
Interest	57	8	65	150	215	370	964	5,950	(358)
Intergovernmental	-	-	-	-	433,641	10,196	-	-	-
Charges for services	155	-	21,072	98,269	-	-	154,695	-	-
Miscellaneous	-	1,730	-	-	413	-	277,135	-	696
Total revenues	16,463	1,738	21,137	252,528	434,269	10,566	432,794	298,841	190,262
Expenditures:									
Current:									
General government	-	-	-	-	-	-	-	-	-
Public safety	25,508	-	-	-	-	-	-	-	-
Streets and tidelands	-	-	-	-	466,002	-	255,555	170,046	401,084
Parks and recreation	-	-	-	339,212	-	-	-	-	-
Public works	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	8,333	-
Debt service:									
Principal	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Total expenditures	25,508	-	-	339,212	466,002	-	255,555	178,379	401,084
Excess (deficiency) of revenues over (under) expenditures	(9,045)	1,738	21,137	(86,684)	(31,733)	10,566	177,239	120,462	(210,822)
Other financing sources (uses):									
Transfers in	7,346	-	14,012	161,368	172,135	-	-	-	271,466
Transfers out	-	-	(35,149)	(74,684)	(154,735)	(544)	(136,088)	(128,426)	(60,644)
Total other financing sources (uses)	7,346	-	(21,137)	86,684	17,400	(544)	(136,088)	(128,426)	210,822
Net change in fund balances	(1,699)	1,738	-	-	(14,333)	10,022	41,151	(7,964)	-
Fund balances, July 1	1,699	6,277	-	-	83,455	30,474	228,235	959,899	-
Fund balances, June 30	\$ -	\$ 8,015	\$ -	\$ -	\$ 69,122	\$ 40,496	\$ 269,386	\$ 951,935	\$ -

(Continued)

CITY OF CARPINTERIA
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Funds
For the Fiscal Year Ended June 30, 2014

	Special Revenue Funds				Debt Service Fund	
	Parking and Business Improvement	AB 939 Solid Waste	Measure D	Recreation Programs	Certificates of Participation	Totals
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 447,000
Special assessments	31,800	-	-	-	-	221,724
Fines and forfeits	-	-	-	-	-	16,251
Interest	201	1,749	5,860	(142)	3,541	18,630
Intergovernmental	-	-	-	-	-	443,837
Charges for services	-	175,687	-	329,639	-	779,517
Miscellaneous	-	-	-	-	-	279,974
Total revenues	32,001	177,436	5,860	329,497	3,541	2,206,933
Expenditures:						
Current:						
General government	9,774	-	-	-	-	9,774
Public safety	-	-	-	-	-	25,508
Streets and tidelands	-	-	8,470	-	-	1,301,157
Parks and recreation	-	-	-	477,868	-	817,080
Public works	-	39,374	-	-	-	39,374
Capital outlay	-	-	117,148	-	-	125,481
Debt service:						
Principal	-	-	-	-	145,000	145,000
Interest	-	-	-	-	37,953	37,953
Total expenditures	9,774	39,374	125,618	477,868	182,953	2,501,327
Excess(deficiency) of revenues over (under) expenditures	22,227	138,062	(119,758)	(148,371)	(179,412)	(294,394)
Other financing sources (uses):						
Transfers in	16,744	-	-	216,149	181,652	1,040,872
Transfers out	(17,249)	(97,078)	-	(67,778)	-	(772,375)
Total other financing sources (uses)	(505)	(97,078)	-	148,371	181,652	268,497
Net change in fund balances	21,722	40,984	(119,758)	-	2,240	(25,897)
Fund balances, July 1	16,679	265,237	1,070,782	-	182,377	2,845,114
Fund balances, June 30	\$ 38,401	\$ 306,221	\$ 951,024	\$ -	\$ 184,617	\$ 2,819,217

CITY OF CARPINTERIA
Traffic Safety Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2014

	<u>Budgeted Amounts</u>			<u>Variance With Final Budget- Positive(Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Interest	\$ 98	\$ 98	\$ 57	\$ (41)
Fines and forfeits	20,000	20,000	16,251	(3,749)
Charges for services:				
Police fees	500	500	155	(345)
Total revenues	20,598	20,598	16,463	(4,135)
Expenditures:				
Current:				
Public safety:				
Contract services	16,914	16,914	20,000	(3,086)
Parttime wages and benefits	5,383	5,383	5,508	(125)
Total expenditures	22,297	22,297	25,508	(3,211)
Excess(deficiency) of revenues over (under)expenditures	(1,699)	(1,699)	(9,045)	(7,346)
Other Financing Sources:				
Transfers in	-	-	7,346	7,346
Net change in fund balances	(1,699)	(1,699)	(1,699)	-
Fund balance, July 1	1,699	1,699	1,699	-
Fund balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF CARPINTERIA
Equipment Replacement Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2014

	<u>Budgeted Amounts</u>			<u>Variance with Final Budget- Positive(Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Interest	\$ 179	\$ 179	\$ 8	\$ (171)
Miscellaneous:				
Sale of property	1,000	1,000	1,730	730
Total revenues	1,179	1,179	1,738	559
Expenditures:				
Capital outlay	-	-	-	-
Total expenditures	-	-	-	-
Net change in fund balances	1,179	1,179	1,738	559
Fund balance, July 1	6,277	6,277	6,277	-
Fund balance, June 30	<u>\$ 7,456</u>	<u>\$ 7,456</u>	<u>\$ 8,015</u>	<u>\$ 559</u>

CITY OF CARPINTERIA
Park Development Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2014

	<u>Budgeted Amounts</u>			Variance With Final Budget- Positive(Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Interest	\$ 13	\$ 13	\$ 65	\$ 52
Charges for services:				
Park development fees	<u>3,000</u>	<u>3,000</u>	<u>21,072</u>	<u>18,072</u>
Total revenues	<u>3,013</u>	<u>3,013</u>	<u>21,137</u>	<u>18,124</u>
Expenditures:				
Current:				
Streets and tidelands	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess(deficiency) of revenues over(under) expenditures	<u>3,000</u>	<u>3,000</u>	<u>21,137</u>	<u>18,137</u>
Other financing sources (uses):				
Transfers in	-	-	14,012	14,012
Transfers out	<u>(35,149)</u>	<u>(35,149)</u>	<u>(35,149)</u>	<u>-</u>
Total other financing sources(uses)	<u>(35,149)</u>	<u>(35,149)</u>	<u>(21,137)</u>	<u>14,012</u>
Net change in fund balances	(32,149)	(32,149)	-	32,149
Fund balance, July 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, June 30	<u>\$ (32,149)</u>	<u>\$ (32,149)</u>	<u>\$ -</u>	<u>\$ 32,149</u>

CITY OF CARPINTERIA
Park Maintenance Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2014

	<u>Budgeted Amounts</u>			Variance With Final Budget-
	<u>Original</u>	<u>Budget</u>	<u>Actual</u>	<u>Positive(Negative)</u>
Revenues:				
Taxes and assessments:				
Special park tax	\$ 153,000	\$ 153,000	\$ 154,109	\$ 1,109
Interest	151	151	150	(1)
Intergovernmental:				
Bluffs endowment	25,000	25,000	25,000	-
State day-use parking	28,000	28,000	16,840	(11,160)
Miscellaneous	15,500	15,500	56,429	40,929
Total revenues	<u>221,651</u>	<u>221,651</u>	<u>252,528</u>	<u>30,877</u>
Expenditures:				
Current:				
Parks:				
Personnel	85,231	85,231	80,591	4,640
Maintenance	80,000	80,000	80,553	(553)
Utilities	68,681	68,681	87,263	(18,582)
Other services supplies	81,755	81,755	90,805	(9,050)
Total expenditures	<u>315,667</u>	<u>315,667</u>	<u>339,212</u>	<u>(23,545)</u>
Excess (deficiency) of revenues over(under) expenditures	<u>(94,016)</u>	<u>(94,016)</u>	<u>(86,684)</u>	<u>7,332</u>
Other financing sources (uses):				
Transfers in	26,926	26,926	161,368	134,442
Transfers out	<u>(74,684)</u>	<u>(74,684)</u>	<u>(74,684)</u>	<u>-</u>
Total other financing sources(uses)	<u>(47,758)</u>	<u>(47,758)</u>	<u>86,684</u>	<u>134,442</u>
Net change in fund balances	(141,774)	(141,774)	-	141,774
Fund balance, July 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, June 30	<u><u>\$ (141,774)</u></u>	<u><u>\$ (141,774)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 141,774</u></u>

CITY OF CARPINTERIA
Gas Tax Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2014

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget- Positive(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental:				
State gas taxes	\$ 415,862	\$ 387,497	\$ 433,641	\$ 46,144
Interest	1,446	2,901	215	(2,686)
Miscellaneous	706	-	413	413
	<u>418,014</u>	<u>390,398</u>	<u>434,269</u>	<u>43,871</u>
Total revenues				
Expenditures:				
Current:				
Streets:				
Street sweeping	35,000	35,000	39,313	(4,313)
Thermoplast striping	49,798	49,798	51,632	(1,834)
Engineering	95,000	95,000	88,812	6,188
Salaries and benefits	205,049	205,049	223,400	(18,351)
Supplies and materials	70,800	70,800	48,157	22,643
Street maintenance	22,000	22,000	14,688	7,312
	<u>477,647</u>	<u>477,647</u>	<u>466,002</u>	<u>11,645</u>
Total expenditures				
Excess (deficiency) of revenues over(under) expenditures	<u>(59,633)</u>	<u>(87,249)</u>	<u>(31,733)</u>	<u>55,516</u>
Other financing sources (uses):				
Transfers in	172,135	162,650	172,135	9,485
Transfers out	(154,735)	(121,377)	(154,735)	(33,358)
	<u>17,400</u>	<u>41,273</u>	<u>17,400</u>	<u>(23,873)</u>
Total other financing sources(uses)				
Net change in fund balances	(42,233)	(45,976)	(14,333)	31,643
Fund balance, July 1	<u>83,455</u>	<u>83,455</u>	<u>83,455</u>	<u>-</u>
Fund balance, June 30	<u>\$ 41,222</u>	<u>\$ 37,479</u>	<u>\$ 69,122</u>	<u>\$ 31,643</u>

CITY OF CARPINTERIA
Local Transportation Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2014

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget- Positive(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental:				
Transportation Development Act	\$ 10,456	\$ 10,456	\$ 10,196	\$ (260)
Interest	1,233	1,233	370	(863)
Total revenues	11,689	11,689	10,566	(1,123)
Expenditures:				
Current:				
Streets:				
Bikeway - Carpinteria Avenue	10,000	10,000	-	10,000
Total expenditures	10,000	10,000	-	10,000
Excess(deficiency) of revenues over(under) expenditures	1,689	1,689	10,566	8,877
Other financing sources (uses):				
Transfers out	(544)	(544)	(544)	-
Total other financing sources	(544)	(544)	(544)	-
Net change in fund balances	1,145	1,145	10,022	8,877
Fund balance, July 1	30,474	30,474	30,474	-
Fund balance, June 30	<u>\$ 31,619</u>	<u>\$ 31,619</u>	<u>\$ 40,496</u>	<u>\$ 8,877</u>

CITY OF CARPINTERIA
Tidelands Trust Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2014

	<u>Budgeted Amounts</u>			Variance With Final Budget- Positive(Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Charges for services:				
Beach recreation fees	\$ 112,576	\$ 112,576	\$ 154,697	\$ 42,121
Interest	1,807	1,807	964	(843)
Miscellaneous:				
Rents and leases	255,000	255,000	274,889	19,889
Contributions	-	-	-	-
Other	5,000	5,000	2,244	(2,756)
Total revenues	<u>374,383</u>	<u>374,383</u>	<u>432,794</u>	<u>58,411</u>
Expenditures:				
Current:				
Parks and recreation:				
Dune maintenance	20,000	20,000	20,509	(509)
Marsh/Bluffs maintenance	25,000	25,000	27,855	(2,855)
Salaries and benefits	120,183	120,183	124,208	(4,025)
Services and supplies	60,050	60,050	72,280	(12,230)
Capital outlay	5,000	5,000	10,703	(5,703)
Total expenditures	<u>230,233</u>	<u>230,233</u>	<u>255,555</u>	<u>(25,322)</u>
Excess(deficiency) of revenues over under expenditures	<u>144,150</u>	<u>144,150</u>	<u>177,239</u>	<u>33,089</u>
Other financing uses:				
Transfers out	<u>(136,088)</u>	<u>(136,088)</u>	<u>(136,088)</u>	<u>-</u>
Total other financing uses	<u>(136,088)</u>	<u>(136,088)</u>	<u>(136,088)</u>	<u>-</u>
Net change in fund balances	8,062	8,062	41,151	33,089
Fund balance, July 1	<u>228,235</u>	<u>228,235</u>	<u>228,235</u>	<u>-</u>
Fund balance, June 30	<u>\$ 236,297</u>	<u>\$ 236,297</u>	<u>\$ 269,386</u>	<u>\$ 33,089</u>

CITY OF CARPINTERIA
Street Lighting Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2014

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget- Positive(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Taxes and assessments:				
Street lighting ad valorem assessments	\$ 273,808	\$ 273,808	\$ 291,115	\$ 17,307
HOPTR	1,133	1,133	1,776	643
Interest	8,204	8,204	5,950	(2,254)
Total revenues	<u>283,145</u>	<u>283,145</u>	<u>298,841</u>	<u>15,696</u>
Expenditures:				
Current:				
Streets:				
Street lighting	110,000	110,000	97,506	12,494
Traffic signals and other	66,648	66,648	70,350	(3,702)
Supplies services	67,000	67,000	10,523	56,477
Total expenditures	<u>243,648</u>	<u>243,648</u>	<u>178,379</u>	<u>65,269</u>
Excess(deficiency) of revenues over expenditures	<u>39,497</u>	<u>39,497</u>	<u>120,462</u>	<u>80,965</u>
Other financing uses:				
Transfers in	-	-	-	-
Transfers out	(128,426)	(128,426)	(128,426)	-
Total other financing sources (uses)	<u>(128,426)</u>	<u>(128,426)</u>	<u>(128,426)</u>	<u>-</u>
Net change in fund balances	(88,929)	(88,929)	(7,964)	80,965
Fund balance, July 1	<u>959,899</u>	<u>959,899</u>	<u>959,899</u>	<u>-</u>
Fund balance, June 30	<u>\$ 870,970</u>	<u>\$ 870,970</u>	<u>\$ 951,935</u>	<u>\$ 80,965</u>

CITY OF CARPINTERIA
Right of Way Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2014

	<u>Budgeted Amounts</u>			<u>Variance With Final Budget- Positive(Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Taxes and assessments:				
Street right of way special assessments	\$ 221,909	\$ 221,909	\$ 189,924	\$ (31,985)
Interest	-	-	(358)	(358)
Miscellaneous	1,400	1,400	696	(704)
Total revenues	<u>223,309</u>	<u>223,309</u>	<u>190,262</u>	<u>(33,047)</u>
Expenditures:				
Current:				
Streets:				
Tree maintenance	45,000	45,000	8,208	36,792
Salaries and benefits	208,441	208,441	219,545	(11,104)
Services and supplies	147,528	147,528	173,331	(25,803)
Total expenditures	<u>400,969</u>	<u>400,969</u>	<u>401,084</u>	<u>(115)</u>
Excess(deficiency of revenues over expenditures)	<u>(177,660)</u>	<u>(177,660)</u>	<u>(210,822)</u>	<u>(33,162)</u>
Other financing sources (uses):				
Transfers in	116,170	116,170	271,466	155,296
Transfers out	(60,644)	(60,644)	(60,644)	-
Total other financing sources (uses)	<u>55,526</u>	<u>55,526</u>	<u>210,822</u>	<u>155,296</u>
Net change in fund balances	(122,134)	(122,134)	-	122,134
Fund balance, July 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, June 30	<u>\$ (122,134)</u>	<u>\$ (122,134)</u>	<u>\$ -</u>	<u>\$ 122,134</u>

CITY OF CARPINTERIA
Parking and Business Improvement Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2014

	<u>Budgeted Amounts</u>			Variance With Final Budget- Positive(Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Taxes and assessments:				
Parking lot special assessments	\$ 29,754	\$ 29,754	\$ 31,800	\$ 2,046
Interest	384	384	201	(183)
Total revenues	<u>30,138</u>	<u>30,138</u>	<u>32,001</u>	<u>1,863</u>
Expenditures:				
Current:				
General government:				
Parking and business improvement	<u>12,700</u>	<u>12,700</u>	<u>9,774</u>	<u>2,926</u>
Total expenditures	<u>12,700</u>	<u>12,700</u>	<u>9,774</u>	<u>2,926</u>
Excess(deficiency) of revenues over expenditures	<u>17,438</u>	<u>17,438</u>	<u>22,227</u>	<u>4,789</u>
Other financing sources (uses):				
Transfer in	16,744	16,744	16,744	-
Transfer out	<u>(17,249)</u>	<u>(17,249)</u>	<u>(17,249)</u>	<u>-</u>
Total other financing uses	<u>(505)</u>	<u>(505)</u>	<u>(505)</u>	<u>-</u>
Net change in fund balances	16,933	16,933	21,722	4,789
Fund balance, July 1	<u>16,679</u>	<u>16,679</u>	<u>16,679</u>	<u>-</u>
Fund balance, June 30	<u>\$ 33,612</u>	<u>\$ 33,612</u>	<u>\$ 38,401</u>	<u>\$ 4,789</u>

CITY OF CARPINTERIA
AB 939 Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2014

	<u>Budgeted Amounts</u>			<u>Variance With Final Budget- Positive(Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Interest	\$ 2,627	\$ 2,627	\$ 1,749	\$ (878)
Charges for services:				
Solid waste management fees	176,000	176,000	175,687	(313)
Total revenues	<u>178,627</u>	<u>178,627</u>	<u>177,436</u>	<u>(1,191)</u>
Expenditures:				
Current:				
Public works:				
Waste oil collection	62,500	62,500	39,374	23,126
Total expenditures	<u>62,500</u>	<u>62,500</u>	<u>39,374</u>	<u>23,126</u>
Excess(deficiency) of revenues over expenditures	<u>116,127</u>	<u>116,127</u>	<u>138,062</u>	<u>21,935</u>
Other financing sources (uses):				
Transfers in	-	-	-	-
Transfers out	(97,078)	(97,078)	(97,078)	-
Total other financing uses	<u>(97,078)</u>	<u>(97,078)</u>	<u>(97,078)</u>	<u>-</u>
Net change in fund balances	19,049	19,049	40,984	21,935
Fund balance, July 1	<u>265,237</u>	<u>265,237</u>	<u>265,237</u>	<u>-</u>
Fund balance, June 30	<u>\$284,286</u>	<u>\$ 284,286</u>	<u>\$ 306,221</u>	<u>\$ 21,935</u>

CITY OF CARPINTERIA
Measure D Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2014

	<u>Budgeted Amounts</u>			Variance With Final Budget- Positive(Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Intergovernmental:				
Measure D allocations	\$ -	\$ -	\$ -	\$ -
Interest	11,371	11,371	5,860	(5,511)
Total revenues	11,371	11,371	5,860	(5,511)
Expenditures:				
Capital outlay:				
Ninth street	195,000	195,000	6,479	188,521
Street maintenance	125,000	125,000	1,991	123,009
General fund reimbursement	-	-	117,148	(117,148)
Beach drainage	200,000	200,000	-	200,000
Total expenditures	520,000	520,000	125,618	394,382
Excess(dediciency) of reevenues over expenditures	(508,629)	(508,629)	(119,758)	388,871
Other financing sources (uses):				
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	(508,629)	(508,629)	(119,758)	388,871
Fund balance, July 1	1,070,782	1,070,782	1,070,782	-
Fund balance, June 30	<u>\$ 562,153</u>	<u>\$ 562,153</u>	<u>\$ 951,024</u>	<u>\$ 388,871</u>

CITY OF CARPINTERIA
Recreation Programs Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2014

	<u>Budgeted Amounts</u>			<u>Variance With Final Budget- Positive(Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Charges for services:				
Pool and Recreation programs	\$ 167,550	\$ 167,550	\$ 165,022	\$ (2,528)
Verterans Memorial rents	34,000	34,000	42,055	8,055
Punch card sales	38,000	38,000	38,723	723
Triathlon revenue	83,000	83,000	83,839	839
Interest	-	-	(142)	(142)
Total revenues	<u>322,550</u>	<u>322,550</u>	<u>329,497</u>	<u>6,947</u>
Expenditures:				
Current:				
Wages and benefits	183,088	183,088	238,010	(54,922)
Utilities	52,300	52,300	52,019	281
Triathlon expense	53,000	53,000	51,991	1,009
Supplies and services	117,850	117,850	135,848	(17,998)
Total expenditures	<u>406,238</u>	<u>406,238</u>	<u>477,868</u>	<u>(71,630)</u>
Excess(deficiency) of revenues over expenditures	<u>(83,688)</u>	<u>(83,688)</u>	<u>(148,371)</u>	<u>(64,683)</u>
Other financing sources (uses):				
Transfers in	49,990	49,990	216,149	166,159
Transfers out	(67,778)	(67,778)	(67,778)	-
Total other financing sources(uses)	<u>(17,788)</u>	<u>(17,788)</u>	<u>148,371</u>	<u>166,159</u>
Net change in fund balances	(101,476)	(101,476)	-	101,476
Fund balance, July 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, June 30	<u>\$ (101,476)</u>	<u>\$ (101,476)</u>	<u>\$ -</u>	<u>\$ 101,476</u>

Supplementary Information
CITY OF CARPINTERIA
Budgetary Comparison Schedule - Development Impact Fee Fund
Major Capital Projects Fund
For the Fiscal Year Ended June 30, 2014

	<u>Budgeted Amounts</u>			
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:				
Charges for services:				
Impact fees	\$ 1,006,858	\$ 1,006,858	\$ 615,540	\$ (391,318)
Interest	-	-	5,667	5,667
Total revenues	<u>1,006,858</u>	<u>1,006,858</u>	<u>621,207</u>	<u>(385,651)</u>
Expenditures:				
Capital Projects				
FHWA Bridge replacement	159,792	159,792	75,235	84,557
Eight street footbridge	35,000	35,000	-	35,000
Park land, oaks and pool	418,000	418,000	929,550	(511,550)
City hall improvements	200,000	200,000	-	200,000
Parking lot	5,000	5,000	-	5,000
Storm drains	100,000	100,000	-	100,000
All other projects	<u>110,906</u>	<u>110,906</u>	<u>109,182</u>	<u>1,724</u>
Total expenditures	<u>1,028,698</u>	<u>1,028,698</u>	<u>1,113,967</u>	<u>(85,269)</u>
Excess(deficiency) of revenues over expenditures	(21,840)	(21,840)	(492,760)	(470,920)
Other financing use:				
Transfers in	39,066	39,066	-	(39,066)
Transfer out	(39,066)	(39,066)	(39,066)	-
Net change in fund balance	(21,840)	(21,840)	(531,826)	(509,986)
Fund balance ,July 1	<u>3,761,345</u>	<u>3,761,345</u>	<u>3,761,345</u>	<u>-</u>
Fund balance, June 30	<u>\$ 3,739,505</u>	<u>\$ 3,739,505</u>	<u>\$ 3,229,519</u>	<u>\$ (509,986)</u>

CITY OF CARPINTERIA
Revolving Fund
Major Capital Projects Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2014

	<u>Budgeted Amounts</u>			Variance With Final Budget- Positive(Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Intergovernmental:				
Beach erosion study	\$ -	\$ -	\$ 8,200	\$ 8,200
Waste oil grant	5,400	5,400	-	(5,400)
Measure A grants	365,000	365,000	579,761	214,761
FHWA HBR grant	1,187,000	1,187,000	300,356	(886,644)
Beverage container grant	5,000	5,000	8,577	3,577
DOJ grant	117,148	117,148	-	(117,148)
CALGRIP grant	-	-	191,758	191,758
Irrigation grant	70,000	70,000	1,030	(68,970)
Public works grant	479,752	479,752	-	(479,752)
Other grants	170,700	170,700	84,611	(86,089)
Total revenues	<u>2,400,000</u>	<u>2,400,000</u>	<u>1,174,293</u>	<u>(1,225,707)</u>
Expenditures:				
Capital outlay:				
Beach erosion study	-	-	-	-
Measure A projects	365,000	365,000	579,761	(214,761)
FHWA HBR grant	1,187,700	1,187,700	300,356	887,344
Beverage container program	5,000	5,000	8,577	(3,577)
Waste oil grant	5,400	5,400	-	5,400
CALGRIP	-	-	191,758	(191,758)
Irrigation project	70,000	70,000	1,030	68,970
Other projects	170,000	170,000	93,183	76,817
Total expenditures	<u>1,803,100</u>	<u>1,803,100</u>	<u>1,174,665</u>	<u>628,435</u>
Excess(deficiency) of revenues over expenditures	<u>596,900</u>	<u>596,900</u>	<u>(372)</u>	<u>(597,272)</u>
Other financing sources (uses):				
Transfers in	-	-	-	-
Transfers out	(117,148)	(117,148)	-	117,148
Total other financing sources(uses)	<u>(117,148)</u>	<u>(117,148)</u>	<u>-</u>	<u>117,148</u>
Net change in fund balances	479,752	479,752	(372)	(480,124)
Fund balance, July 1	<u>43,287</u>	<u>43,287</u>	<u>43,287</u>	<u>-</u>
Fund balance, June 30	<u>\$ 523,039</u>	<u>\$ 523,039</u>	<u>\$ 42,915</u>	<u>\$ (480,124)</u>



Capital Assets Used in Governmental Operations



CITY OF CARPINTERIA
Comparative Schedule of Capital Assets Used In Operation of Governmental Funds
Comparative Schedules By Source

	June 30	
	2014	2013
Governmental funds capital assets		
Land	\$ 9,674,134	\$ 8,898,884
Buildings	2,055,675	2,055,675
Pool facilities	1,368,997	1,368,997
Vehicles	561,508	583,159
Equipment	953,824	953,824
Street and other improvements	3,785,364	3,785,364
Park improvements	2,974,939	2,974,939
Construction in progress	849,936	233,340
Total governmental funds capital assets	<u>\$ 22,224,377</u>	<u>\$ 20,854,182</u>
Investment in governmental funds capital assets by source		
General fund	\$ 9,942,283	\$ 9,963,934
Special revenue funds	<u>12,282,094</u>	<u>10,890,248</u>
Total governmental funds capital assets	<u>\$ 22,224,377</u>	<u>\$ 20,854,182</u>

CITY OF CARPINTERIA
Schedule of Changes in Capital Assets Used In Operation of Governmental Funds
By Source
For the Fiscal Year Ended June 30, 2014

	<u>Land and Improvements</u>	<u>Buildings and Pool Facilities</u>	<u>Vehicles and Equipment</u>	<u>CIP</u>	<u>Total Cost</u>
Governmental funds capital assets, July 1, 2013	\$ 15,659,187	\$ 3,424,672	\$ 1,536,983	\$ 233,340	\$ 20,854,182
Add:					
Expenditures from:					
General fund	-	-	-	-	-
Special revenue funds	775,250	-	-	616,596	1,391,846
Contributions	-	-	-	-	-
Deduct:					
Retirements	-	-	(21,651)	-	(21,651)
Governmental funds capital assets June 30, 2014	<u>\$ 16,434,437</u>	<u>\$ 3,424,672</u>	<u>\$ 1,515,332</u>	<u>\$ 849,936</u>	<u>\$ 22,224,377</u>

CITY OF CARPINTERIA
Schedule of Capital Assets Used In Operation of Governmental Funds
By Function and Activity
June 30, 2014

<u>Function and Activity</u>	<u>Construction in Progress</u>	<u>Land and Improvements</u>	<u>Buildings and Pool Facilities</u>	<u>Vehicles and Equipment</u>	<u>Total Cost</u>
General government:					
General government buildings	\$ -	\$ 1,336,855	\$ 365,077	\$ 526,716	\$ 2,228,648
Public safety	-	500,000	317,740	109,963	927,703
Parks and recreation	233,340	9,786,352	2,631,375	536,897	13,187,964
Public works	-	521,810	110,480	341,756	974,046
Infrastructure:					
Pedestrian bridges and walkways	-	2,192,811	-	-	2,192,811
Street systems	-	2,572,962	-	-	2,572,962
Sidewalk systems	-	140,243	-	-	140,243
Total general fixed assets	<u>\$ 233,340</u>	<u>\$ 17,051,033</u>	<u>\$ 3,424,672</u>	<u>\$ 1,515,332</u>	<u>\$ 22,224,377</u>



Statistical Section



STATISTICAL SECTION

This part of the City of Carpinteria's' comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the city's overall financial health.

Financial Trends	Schedules 1 -4
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These schedules contain trend information to help understand how the city's financial performance and well-being have changed over time.

Revenue Capacity	Schedules 5-13
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These schedules contain information to help assess the city's most significant local revenue sources, which for the City is property taxes, sales taxes, and transient occupancy taxes.

Debt Capacity	Schedules 14-18
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These schedules present information to help assess the afford ability of the city's current levels of outstanding debt and the city's ability to issue additional debt in the future.

Demographic and Economic Information	Schedules 19-21
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These schedules offer demographic and economic indicators to help understand the environment within which the city's financial activities take place.

Operating Information	Schedules 22-23
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These schedules contain service and infrastructure data to help understand how the information in the city's financial report relates to services the city provides and the activities it performs.

**Schedule 1
City of Carpinteria
Net Position by Component
Last Ten Fiscal Years
(Accrual basis of accounting)**

	2005	2006	2007	2008	2009	2010	2011	2013	2014
Governmental activities:									
Net investment in capital assets	\$ 8,924,720	\$ 9,224,163	\$ 9,645,343	\$ 10,403,137	\$ 12,764,362	\$ 14,278,785	\$ 15,750,059	\$ 16,089,180	\$ 17,313,073
Restricted	5,805,978	6,265,203	6,328,293	6,498,990	6,387,940	8,621,089	5,509,149	7,935,418	7,478,132
Unrestricted	5,947,105	6,361,102	7,408,559	9,333,445	7,380,527	6,948,205	6,194,379	5,939,387	6,065,642
Total governmental activities net position	<u>\$ 20,677,803</u>	<u>\$ 21,850,468</u>	<u>\$ 23,382,195</u>	<u>\$ 26,235,572</u>	<u>\$ 26,532,829</u>	<u>\$ 29,848,079</u>	<u>\$ 27,453,587</u>	<u>\$ 29,963,985</u>	<u>\$ 30,856,847</u>
Primary government (City wide totals)									
Net investment in capital assets	\$ 8,924,720	\$ 9,224,163	\$ 9,645,343	\$ 10,403,137	\$ 12,764,362	\$ 14,278,785	\$ 15,750,059	\$ 16,089,180	\$ 17,313,073
Restricted	5,805,978	6,265,203	6,328,293	6,498,990	6,387,940	8,621,089	5,509,149	7,935,418	7,478,132
Unrestricted	5,947,105	6,361,102	7,408,559	9,333,445	7,380,527	6,948,205	6,194,379	5,939,387	6,065,642
Total primary government net position	<u>\$ 20,677,803</u>	<u>\$ 21,850,468</u>	<u>\$ 23,382,195</u>	<u>\$ 26,235,572</u>	<u>\$ 26,532,829</u>	<u>\$ 29,848,079</u>	<u>\$ 27,453,587</u>	<u>\$ 29,963,985</u>	<u>\$ 30,856,847</u>

Note: The City implemented GASB Statement Number 34 in the 2003 fiscal year. The information in this schedule is therefore set forth prospectively from the year of implementation. The City reports no business-type activities.

Schedule 2
City of Carpinteria
Changes in Net Position, Last Ten Fiscal Years
(Accrual Basis of Accounting)

For The Fiscal Years Ended June 30

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Expenses:										
Governmental activities:										
General government	\$ 2,463,385	\$ 2,735,676	\$ 2,683,965	\$ 2,986,529	\$ 3,241,203	\$ 3,723,162	\$ 3,519,612	\$ 3,397,245	\$ 3,771,421	\$ 3,643,689
Police	2,620,462	2,692,071	2,777,336	2,854,942	2,981,952	3,163,145	3,340,770	3,307,293	3,578,492	2,863,491
Public works	1,457,028	1,926,172	2,244,942	2,313,229	2,637,041	2,308,955	1,983,199	1,992,042	2,571,301	3,072,449
Recreation	1,365,141	1,473,951	1,783,154	1,481,315	2,216,869	1,588,448	1,548,443	1,283,076	1,691,338	1,653,131
Interest on long-term debt	84,015	77,776	73,751	66,664	63,568	60,517	51,822	48,031	42,115	35,681
Total governmental activities expenses	<u>7,990,031</u>	<u>8,905,646</u>	<u>9,563,148</u>	<u>9,702,679</u>	<u>11,140,633</u>	<u>10,844,227</u>	<u>10,443,846</u>	<u>10,027,687</u>	<u>11,654,667</u>	<u>11,268,441</u>
Total City government expenses	<u>\$ 7,990,031</u>	<u>\$ 8,905,646</u>	<u>\$ 9,563,148</u>	<u>\$ 9,702,679</u>	<u>\$ 11,140,633</u>	<u>\$ 10,844,227</u>	<u>\$ 10,443,846</u>	<u>\$ 10,027,687</u>	<u>\$ 11,654,667</u>	<u>\$ 11,268,441</u>
Program Revenues:										
Governmental activities:										
Charges for services:										
General government	\$ 247,465	\$ 435,688	\$ 341,078	\$ 402,927	\$ 276,799	\$ 319,336	\$ 399,380	\$ 1,026,840	\$ 591,751	\$ 407,630
Police protection	133,501	144,312	165,528	194,942	177,020	138,701	106,548	140,338	116,220	116,927
Public works	416,366	565,478	446,955	532,412	333,186	892,015	312,544	533,027	414,111	615,098
Parks and recreation	734,464	1,204,064	958,650	1,122,420	770,409	922,533	738,189	1,817,641	1,246,140	1,188,270
Operating grants and contributions	1,203,302	1,324,107	1,356,595	2,233,483	1,220,609	1,125,588	1,194,191	1,444,513	1,537,842	1,858,200
Capital grants and contributions	152,846	246,478	476,255	451,735	1,123,850	557,555	1,278,619	575,694	8,856	-
Total governmental activities program revenues	<u>2,887,944</u>	<u>3,920,127</u>	<u>3,745,061</u>	<u>4,937,919</u>	<u>3,901,873</u>	<u>3,955,728</u>	<u>4,029,471</u>	<u>5,538,053</u>	<u>3,914,920</u>	<u>4,186,125</u>
Total City government program revenues	<u>\$ 2,887,944</u>	<u>\$ 3,920,127</u>	<u>\$ 3,745,061</u>	<u>\$ 4,937,919</u>	<u>\$ 3,901,873</u>	<u>\$ 3,955,728</u>	<u>\$ 4,029,471</u>	<u>\$ 5,538,053</u>	<u>\$ 3,914,920</u>	<u>\$ 4,186,125</u>

Continued)

Schedule 2 -Continued
City of Carpinteria
Changes in Net Position, Last Ten Fiscal Years
(Accrual Basis of Accounting)

For The Fiscal Years Ended June 30

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Net(Expense)Revenue:										
Governmental activities	\$ (5,102,087)	\$ (4,985,519)	\$ (5,818,087)	\$ (4,764,760)	\$ (7,238,760)	\$ (6,888,499)	\$ (6,414,375)	\$ (4,489,634)	\$ (7,739,747)	\$ (7,082,316)
Total City government	<u>\$ (5,102,087)</u>	<u>\$ (4,985,519)</u>	<u>\$ (5,818,087)</u>	<u>\$ (4,764,760)</u>	<u>\$ (7,238,760)</u>	<u>\$ (6,888,499)</u>	<u>\$ (6,414,375)</u>	<u>\$ (4,489,634)</u>	<u>\$ (7,739,747)</u>	<u>\$ (7,082,316)</u>
General Revenues and Other Changes in in Net Position:										
Governmental activities:										
Taxes:										
Property taxes	\$ 1,122,348	\$ 2,260,191	\$ 2,400,098	\$ 2,553,681	\$ 2,598,405	\$ 2,617,817	\$ 2,581,797	\$ 2,619,423	\$ 2,875,344	\$ 2,861,510
Sales taxes	1,321,802	1,309,958	1,492,933	1,700,449	1,951,187	1,886,345	1,610,860	1,860,725	1,739,414	1,900,971
Other taxes	2,185,979	2,242,098	2,514,825	2,470,860	2,345,848	2,319,130	2,415,064	2,620,476	2,742,122	3,100,288
Miscellaneous Motor vehicle in lieu fees not restricted to a specific program	1,194,601	98,194	112,933	86,361	68,611	81,180	50,588	61,261	33,299	-
Other general revenues			202,825	21,182	23,031	182,229	14,889	14,039	7,907	41,386
Investment earnings	197,513	247,743	565,497	781,441	548,935	291,497	172,236	108,605	57,164	71,023
Total governmental activities	<u>6,022,243</u>	<u>6,158,184</u>	<u>7,289,111</u>	<u>7,613,974</u>	<u>7,536,017</u>	<u>7,378,198</u>	<u>6,845,434</u>	<u>7,284,529</u>	<u>7,455,250</u>	<u>7,975,178</u>
Total City government	<u>\$ 6,022,243</u>	<u>\$ 6,158,184</u>	<u>\$ 7,289,111</u>	<u>\$ 7,613,974</u>	<u>\$ 7,536,017</u>	<u>\$ 7,378,198</u>	<u>\$ 6,845,434</u>	<u>\$ 7,284,529</u>	<u>\$ 7,455,250</u>	<u>\$ 7,975,178</u>
Change in net position:										
Governmental activities	\$ 920,156	\$ 1,172,665	\$ 1,471,024	\$ 2,849,214	\$ 297,257	\$ 489,699	\$ 431,059	\$ 2,794,895	\$ (284,497)	\$ 892,862
Total City government	<u>\$ 920,156</u>	<u>\$ 1,172,665</u>	<u>\$ 1,471,024</u>	<u>\$ 2,849,214</u>	<u>\$ 297,257</u>	<u>\$ 489,699</u>	<u>\$ 431,059</u>	<u>\$ 2,794,895</u>	<u>\$ (284,497)</u>	<u>\$ 892,862</u>

Note: In fiscal 2005 Motor Vehicle in Lieu of Property Taxes was classified as Motor Vehicle in Lieu, and in 2006 was reported as part of Property Taxes as it was in lieu of Property Taxes.

Schedule 3
City of Carpinteria
Fund Balances, Governmental Funds
Last Ten Fiscal Years

Fiscal Year	General Fund					All Other Governmental Funds				
	Nonspendable	Restricted	Committed	Unassigned	Total	Nonspendable	Restricted	Committed	Unassigned	Total
2014	\$ 4,167	\$ 324,734	\$ 6,091,164	\$ 1,538,606	\$ 7,958,671	\$ 15,887	\$ 7,198,891	\$ 42,915	\$ -	\$ 7,257,693
2013	\$ 205,646	\$ 324,734	\$ 5,737,366	\$ 1,362,455	\$ 7,630,201	\$ 19,766	\$ 7,609,684	\$ 43,287	\$ -	\$ 7,672,737
2012	\$ 4,167	\$ 324,734	\$ 1,924,447	\$ 5,596,686	\$ 7,850,034	\$ 13,212	\$ 7,549,043	\$ -	\$ -	\$ 7,562,255
2011	\$ 173,152	\$ 324,734	\$ 1,856,800	\$ 4,805,990	\$ 7,160,676	\$ 9,978	\$ 5,184,415	\$ -	\$ -	\$ 5,194,393
Unreserved, reported in										
Fiscal Year	Reserved	Unreserved	Total General Fund					Reserved	Special Revenue	Capital Projects
2010	\$ 2,379	\$ 7,604,958	\$ 7,607,337					\$ 23,937	\$ 3,143,733	\$ 2,276,455
2009	\$ 4,758	\$ 7,726,393	\$ 7,731,151					\$ 25,353	\$ 2,764,316	\$ 3,237,142
2008	\$ 173,792	\$ 8,841,682	\$ 9,015,474					\$ 25,353	\$ 3,081,517	\$ 3,534,857
2007	\$ 406,524	\$ 7,468,271	\$ 7,874,795					\$ 25,447	\$ 2,483,455	\$ 3,166,885
2006	\$ 16,922	\$ 6,803,201	\$ 6,820,123					\$ 31,012	\$ 2,629,076	\$ 3,151,960
2005	\$ 137,563	\$ 5,844,281	\$ 5,981,844					\$ 32,489	\$ 2,672,888	\$ 2,498,945

Note: The City implemented GASB statement Number 34 in the 2003 fiscal year. The information in this schedule is therefore set forth prospectively from the year of implementation.

Schedule 4
City of Carpinteria
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years

(Modified accrual basis of accounting)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Revenues:										
Taxes	\$ 4,623,795	\$ 5,805,562	\$ 6,382,499	\$ 6,724,990	\$ 6,895,440	\$ 6,823,292	\$ 6,607,721	\$ 7,100,657	\$ 7,348,781	\$ 7,862,769
Licenses and permits	117,811	191,172	102,283	97,519	81,981	72,302	123,567	157,988	157,406	109,909
Fines and forfeits	118,245	126,355	163,913	193,528	175,732	137,910	106,243	105,079	116,099	116,705
Charges for services	789,223	1,469,872	1,162,487	1,461,187	705,059	1,425,239	804,591	2,741,309	1,558,431	1,600,991
Special assessments	232,692	224,866	220,472	221,372	222,177	224,681	222,168	222,636	227,055	221,724
Intergovernmental	2,499,367	1,628,585	1,703,480	2,549,370	2,256,250	1,725,304	2,253,103	2,053,664	1,521,800	2,274,809
Investment earnings	268,038	310,357	737,683	942,019	674,935	373,368	242,615	158,746	101,954	96,005
Other revenues	261,014	299,042	387,245	333,408	348,815	551,830	514,897	282,503	338,644	279,974
Total revenues	8,910,185	10,055,811	10,860,062	12,523,393	11,360,389	11,333,926	10,874,905	12,822,582	11,370,170	12,562,886
Expenditures:										
General government	2,367,740	2,598,384	2,635,513	2,825,720	3,057,446	3,381,989	3,149,117	2,987,938	3,288,772	3,244,566
Public safety	2,610,374	2,692,071	2,717,000	2,812,193	2,970,475	3,151,668	3,263,648	3,222,610	3,415,221	3,445,409
Parks	1,125,229	1,267,808	1,316,353	1,269,500	1,342,264	1,481,804	1,376,443	1,230,178	1,326,966	1,153,380
Planning and public works	1,494,523	2,183,772	2,684,899	2,884,514	2,810,131	2,432,332	1,357,768	1,434,091	1,878,396	1,904,318
Recreation										
Capital outlay	323,360	415,051	479,009	450,296	2,276,037	1,417,116	2,248,976	715,597	1,390,970	2,718,834
Intergovernmental					633,185	-	-	-	-	-
Debt service:										
Payment to escrow agent										
Costs of issuance										
Principal	131,032	123,154	100,000	105,000	105,000	115,000	120,000	125,000	135,000	145,000
Interest	85,281	79,143	73,751	69,551	65,090	60,517	55,346	49,948	44,196	37,953
Total expenditures	8,137,539	9,359,383	10,006,525	10,416,774	13,259,628	12,040,426	11,571,298	9,785,362	11,479,521	12,649,460
Excess of revenues over (under) expenditures	772,646	696,428	853,537	2,106,619	(1,899,239)	(706,500)	(696,393)	3,057,220	(109,351)	(86,574)
Other Financing Sources (Uses)										
Proceeds from borrowing										
Payments to escrow agent										
Transfers in	1,154,090	1,359,437	1,341,265	1,261,917	1,547,951	1,939,510	2,891,794	1,482,586	1,591,130	1,699,086
Transfers out	(1,154,090)	(1,359,437)	(1,341,265)	(1,261,917)	(1,547,951)	(1,939,510)	(2,891,794)	(1,482,586)	(1,591,130)	(1,699,086)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Net change in fund balances	\$ 772,646	\$ 696,428	\$ 853,537	\$ 2,106,619	\$ (1,899,239)	\$ (706,500)	\$ (696,393)	\$ 3,057,220	\$ (109,351)	\$ (86,574)
Debt service as a percentage of noncapital expenditures	2.82%	2.37%	1.92%	1.91%	1.96%	1.94%	2.27%	1.99%	1.82%	1.89%

Schedule 5
City of Carpinteria
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year	Assessed Taxable Values			Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Secured	Unsecured	Totals			
2004-2005	1,209,522,775	91,402,042	1,300,924,817	1.00%	3,154,381,283	41.24%
2005-2006	1,336,496,290	88,906,389	1,425,402,679	1.00%	3,468,249,852	41.10%
2006-2007	1,446,021,352	87,596,534	1,533,617,886	1.00%	3,740,191,286	41.00%
2007-2008	1,525,486,287	84,044,973	1,609,531,260	1.00%	3,933,779,965	40.92%
2008-2009	1,595,744,659	92,047,309	1,687,791,968	1.00%	4,120,857,803	40.96%
2009-2010	1,624,592,897	96,402,743	1,720,995,640	1.00%	4,199,200,447	40.98%
2010-2011	1,611,435,112	98,273,571	1,709,708,683	1.00%	4,168,978,596	41.01%
2011-2012	1,648,224,902	102,081,036	1,750,305,938	1.00%	4,266,392,306	41.03%
2012-2013	1,649,207,464	106,715,505	1,755,922,969	1.00%	4,275,469,381	41.07%
2013-2014	1726261900	112576204	1,838,838,104	1.00%	4,476,477,899	41.08%

Notes:

- 1 1 Property in Santa Barbara County is assessed at market value in the year in which the property is exchanged pursuant to a sale. In years thereafter, the assessed value is increased by one percent as required by state law. Based upon the frequency of property exchanges, assessed value is estimated to be about 40 percent of actual value for real property and about 70 percent for personal property. Estimated actual value is calculated by dividing assessed value by those percentages. Tax rates are per \$100 of assessed values.

Source: Santa Barbara County Assessors Office

Schedule 6
City of Carpinteria
Direct and Overlapping Property Tax Rates
For The Last Ten Fiscal Years
(Rates per \$100 of assessed value)

Fiscal Year	City Direct Rate			Overlapping Rates	
	Basic Rate	General Obligation Debt Rate	Total	School Districts	Special Districts
2004-2005	1.00%	0.00%	1.00%	0.00662%	0.00%
2005-2006	1.00%	0.00%	1.00%	0.00675%	0.00%
2006-2007	1.00%	0.00%	1.00%	0.00645%	0.00%
2007-2008	1.00%	0.00%	1.00%	0.00635%	0.00%
2008-2009	1.00%	0.00%	1.00%	0.00642%	0.00%
2009-2010	1.00%	0.00%	1.00%	0.00642%	0.00%
2010-2011	1.00%	0.00%	1.00%	0.00653%	0.00%
2011-2012	1.00%	0.00%	1.00%	0.00635%	0.00%
2012-2013	1.00%	0.00%	1.00%	0.00635%	0.00%
2013-2014	1.00%	0.00%	1.00%	0.00635%	0.00%

Note: The City's direct property tax rates can only be changed with specific voter approval

Schedule 7
City of Carpinteria
Principal Property Tax Payers - Top Ten Payers
Last Ten Fiscal Years

2014			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
VENOCO, INC	\$20,303,666	1	1.10%
G6 HOSPITALITY PROPERTY	\$17,310,817	2	0.94%
6267 CARP AVE LLC	\$15,775,000	3	0.86%
BEGAUS, INC	\$15,267,826	4	0.83%
CARP ONE LLC	\$14,995,187	5	0.82%
SCHAFF, VICTOR WILLIAM &	\$14,632,975	6	0.80%
CARP TWO LLC	\$14,357,773	7	0.78%
PORTER, ALAN R	\$14,041,933	8	0.76%
BBH HOLDINGS, LLC (CA)	\$13,166,152	9	0.72%
SCHAFF, VICTOR WILLIAM	\$11,990,150	10	0.65%
Total	\$ 151,861,699		8.26%

2012			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
VENOCO, INC	\$19,830,590	1	1.16%
6267 CARPINTERIA AVENUE	\$16,090,823	2	0.94%
BEGAUS, INC	\$14,968,459	3	0.88%
CARP ONE LLC	\$14,701,164	4	0.86%
RESCAL LAGUNITAS 73, LLC	\$14,438,834	5	0.84%
CARP TWO LLC	\$14,076,249	6	0.82%
SCHAFF, VICTOR WILLIAM &	\$13,711,894	7	0.80%
CARPI, LLC	\$12,302,936	8	0.72%
HMBL, LLC	\$11,615,379	9	0.68%
SHEPARD PLACE LTD	\$11,359,975	10	0.66%
Total	\$ 143,096,303		8.37%

2010			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
VENOCO, INC	\$19,167,770	1	1.11%
4646 CARPAV, LLC (CA)	\$16,372,755	2	0.95%
6267 CARPINTERIA AVENUE,	\$15,694,616	3	0.91%
CARP ONE LLC	\$14,339,174	4	0.83%
CARP TWO LLC	\$13,725,638	5	0.80%
SCHAFF, VICTOR WILLIAM &	\$13,211,851	6	0.77%
CARPI, LLC	\$12,000,000	7	0.70%
HMBL, LLC	\$11,347,948	8	0.66%
SHEPARD PLACE LTD	\$11,072,881	9	0.64%
GANTENBRINK-ROUTH PARTI	\$9,824,454	10	0.57%
Total	\$ 136,747,088		7.95%

2008			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
CARPINTERIA BLUFFS, LLC	\$ 17,483,815	1	1.14%
6267 CARPINTERIA AVENUE,	14,680,044	2	0.96%
CARP ONE LLC	13,782,368	3	0.90%
CARP TWO LLC	13,192,657	4	0.86%
SCHAFF, VICTOR WILLIAM &	12,666,370	5	0.83%
CALDWELL CHILD'S TRUST &	12,646,060	6	0.82%
POINT CENTER FINANCIAL IN	11,964,600	7	0.78%
PORTER, ALAN R	11,184,300	8	0.73%
HMBL, LLC	10,949,233	9	0.71%
SHEPARD PLACE LTD	10,645,827	10	0.69%
Total	\$ 129,195,774		8.42%

2006			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
Venoco, Inc	\$ 17,251,718	1	1.12%
6267 Carpinteria Avenue, LLC	14,110,000	2	0.92%
Carp One LLC	13,231,693	3	0.86%
Carp Two LLC	12,680,372	4	0.83%
Schaff, Victor William & Susan	12,175,000	5	0.79%
Summerwind At The Bluffs, Llc	11,500,000	6	0.75%
International Airport Hotel, Llc	10,566,000	7	0.69%
Shepard Place Ltd	10,232,474	8	0.67%
Porter, Alan R	9,566,589	9	0.62%
Gantenbrink-Routh Partnership	9,007,459	10	0.59%
Total	\$ 120,321,305		7.84%

2013			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
VENOCO, INC	\$19,830,590	1	1.13%
G6 HOSPITALITY PROPERTY	\$16,871,922	2	0.96%
6267 CARP AVE LLC	\$16,090,823	3	0.92%
BEGAUS, INC	\$14,968,459	4	0.85%
CARP ONE LLC	\$14,701,164	5	0.84%
CARP TWO LLC	\$14,076,249	6	0.80%
SCHAFF, VICTOR WILLIAM &	\$13,711,894	7	0.78%
CARPI, LLC	\$12,302,936	8	0.70%
HMBL, LLC	\$11,615,379	9	0.66%
SHEPARD PLACE LTD	\$11,359,975	10	0.65%
Total	\$ 145,529,391		8.29%

2011			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
VENOCO, INC	\$18,928,984	1	1.11%
6267 CARPINTERIA AVENUE, I	\$16,657,419	2	0.92%
CARP ONE LLC	\$14,305,189	3	0.84%
CARP TWO LLC	\$13,697,107	4	0.80%
SCHAFF, VICTOR WILLIAM & S	\$13,180,532	5	0.77%
4646 CARPAV, LLC (CA)	\$12,550,002	6	0.73%
CARPI, LLC	\$11,971,558	7	0.70%
HMBL, LLC	\$11,331,611	8	0.66%
SHEPARD PLACE LTD	\$11,046,812	9	0.65%
GANTENBRINK-ROUTH PARTI	\$9,801,167	10	0.57%
Total	\$ 132,470,381		7.75%

2009			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
VENOCO, INC	\$ 17,636,306	1	1.04%
6267 CARPINTERIA AVENUE, I	15,343,644	2	0.91%
CARP ONE LLC	14,058,015	3	0.83%
NARANG HOLDING GROUP LL	13,567,564	4	0.80%
CARP TWO LLC	13,456,509	5	0.80%
SCHAFF, VICTOR WILLIAM & S	12,920,202	6	0.77%
CARPINTERIA PARTNERS LIMIT	12,000,000	7	0.71%
HMBL, LLC	11,146,616	8	0.66%
CARPI, LLC	10,866,769	9	0.64%
SHEPARD PLACE LTD	10,857,240	10	0.64%
Total	\$ 131,852,865		7.81%

2007			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
CARPINTERIA BLUFFS, LLC	\$ 17,333,262	1	1.13%
6267 CARPINTERIA AVENUE, I	14,392,200	2	0.94%
CARP ONE LLC	13,496,326	3	0.88%
CARP TWO LLC	12,933,978	4	0.84%
SCHAFF, VICTOR WILLIAM & S	12,418,500	5	0.81%
SUMMERWIND AT THE BLUFF	11,730,000	6	0.76%
PORTER, ALAN R	10,965,000	7	0.71%
INTERNATIONAL AIRPORT HO	10,755,720	8	0.70%
SHEPARD PLACE LTD	10,435,619	9	0.68%
GANTENBRINK-ROUTH PARTI	9,187,606	10	0.60%
Total	\$ 123,648,211		8.06%

2005			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
Venoco, Inc.	\$ 15,121,249	1	1.16%
Carp One, LLC	12,972,249	2	1.00%
Carp Two, LLC	12,431,738	3	0.96%
International Airport Hotel, LLC	10,380,000	4	0.80%
Shepard Place Limited	10,033,311	5	0.77%
Carpinteria Bluffs Associates	9,623,192	6	0.74%
Meriko Tamaki Trust	9,379,011	7	0.72%
Gantenbrink-Routh Partnership	8,830,844	8	0.68%
Motel 6 Operating LTD	8,732,514	9	0.67%
Carpinteria Motor Inn LTD	8,587,093	10	0.65%
Total	\$ 106,091,201		8.15%

**Schedule 8
City of Carpinteria
Property Tax Levies and Collections
Last Ten Fiscal Years**

<u>Fiscal Year</u>	<u>Total Tax Levy for Fiscal Year</u>	<u>Collections within the Fiscal Year of the Levy</u>		<u>Collections in Subsequent Years</u>	<u>Total Collections To Date</u>	
		<u>Amount</u>	<u>Percentage of Levy</u>		<u>Amount Collected</u>	<u>Percentage of Levy</u>
2004-05	1,141,651	1,128,108	98.8%	12,976	1,141,084	100.0%
2005-06	1,254,760	1,236,802	98.6%	17,143	1,253,945	99.9%
2006-07	1,347,338	1,319,038	97.9%	27,666	1,346,704	100.0%
2007-08	1,409,468	1,375,359	97.6%	33,148	1,408,507	99.9%
2008-09	1,474,151	1,432,437	97.2%	38,707	1,471,144	99.8%
2009-10	1,501,727	1,464,993	97.6%	32,168	1,497,161	99.7%
2010-11	1,488,310	1,462,922	98.3%	20,529	1,483,451	99.7%
2011-12	1,501,364	1,482,088	98.7%	14,589	1,496,677	99.7%
2012-13	1,536,286	1,520,728	99.0%	9,767	1,530,496	99.6%
2013-14	1,606,334	1,593,519	99.2%	n/a	1,593,519	99.2%

Source: Santa Barbara County Auditor-Controller's Office

Schedule 9
City of Capinteria
Revenue Base Concentration Data - Principal Sales Tax Generators By Industry
Last Ten Fiscal Years

2014			
Industry	Retail Sales Generated	Rank	Percentage of Total City Retail Sales Dollars
Business & Industry	466,512	1	26.55%
Fuel and Service Stations	\$ 465,935	2	26.52%
Restaurants and Hotels	310,102	3	17.65%
Food and Drugs	257,239	4	14.64%
Building and Construction	116,994	5	6.66%
General Consumer Goods	115,986	6	6.60%
Autos and Transportation	24,372	7	1.39%
Total	<u>\$ 1,757,140</u>		<u>100.00%</u>

2012			
Industry	Retail Sales Generated	Rank	Percentage of Total City Retail Sales Dollars
Fuel and Service Stations	\$ 562,285	1	32.00%
Business & Industry	368,999	2	21.00%
Restaurants and Hotels	316,285	3	18.00%
Food and Drugs	281,142	4	16.00%
General Consumer Goods	105,428	5	6.00%
Building and Construction	87,857	6	5.00%
Autos and Transportation	35,143	7	2.00%
Total	<u>\$ 1,860,725</u>		<u>100.00%</u>

2010			
Industry	Retail Sales Generated	Rank	Percentage of Total City Retail Sales Dollars
Business and Industry	\$ 546,412	1	28.96%
Fuel and Service Stations	389,290	2	20.64%
Restaurants and Hotels	350,225	3	18.56%
Food and Drugs	289,723	4	14.30%
Building and Construction	156,977	5	8.32%
General Consumer Goods	142,833	6	7.57%
Autos and Transportation	31,085	7	1.65%
Total	<u>\$ 1,886,545</u>		<u>100.00%</u>

2008			
Industry	Retail Sales Generated	Rank	Percentage of Total City Retail Sales Dollars
Business and Industry	\$ 611,920	1	35.99%
Fuel and Service Stations	271,260	2	15.95%
Food and Drugs	265,740	3	15.63%
Restaurants and Hotels	260,670	4	15.33%
General Consumer Goods	137,530	5	8.09%
Building and Construction	109,650	6	6.45%
Autos and Transportation	43,680	7	2.57%
Total	<u>\$ 1,700,450</u>		<u>100.00%</u>

2006			
Industry	Retail Sales Generated	Rank	Percentage of Total City Retail Sales Dollars
All Other Outlets	\$ 470,782	1	35.62%
Other Retail Stores	183,980	2	13.92%
Eating and Drinking Places	173,520	3	13.13%
Service Stations	173,170	4	13.10%
Building Materials	161,610	5	12.23%
Food Stores	127,400	6	9.64%
Auto Dealers and Supplies	16,040	7	1.21%
Apparel Stores	12,390	8	0.94%
General Merchandise	2,910	9	0.22%
Total	<u>\$ 1,321,802</u>		<u>100.00%</u>

2013			
Industry	Retail Sales Generated	Rank	Percentage of Total City Retail Sales Dollars
Fuel and Service Stations	\$ 584,598	1	33.61%
Business & Industry	358,997	2	20.64%
Restaurants and Hotels	312,811	3	17.98%
Food and Drugs	250,783	4	14.42%
General Consumer Goods	122,179	5	7.02%
Building and Construction	88,215	6	5.07%
Autos and Transportation	21,832	7	1.26%
Total	<u>\$ 1,739,414</u>		<u>100.00%</u>

2011			
Industry	Retail Sales Generated	Rank	Percentage of Total City Retail Sales Dollars
Fuel and Service Stations	\$ 439,945	1	27.31%
General Consumer Goods	321,411	2	19.95%
Restaurants and Hotels	293,273	3	18.21%
Food and Drugs	241,850	4	15.01%
Business & Industry	190,333	5	11.82%
Building and Construction	97,190	6	6.03%
Autos and Transportation	26,858	7	1.67%
Total	<u>\$ 1,810,860</u>		<u>100.00%</u>

2009			
Industry	Retail Sales Generated	Rank	Percentage of Total City Retail Sales Dollars
Business and Industry	\$ 803,784	1	44.78%
Fuel and Service Stations	290,359	2	16.18%
Food and Drugs	232,686	3	12.98%
Restaurants and Hotels	239,907	4	13.37%
General Consumer Goods	122,619	5	6.83%
Building and Construction	59,646	6	3.32%
Autos and Transportation	45,900	7	2.58%
Total	<u>\$ 1,794,901</u>		<u>100.00%</u>

2007			
Industry	Retail Sales Generated	Rank	Percentage of Total City Retail Sales Dollars
All Other Outlets	\$ 523,000	1	34.67%
Other Retail Stores	237,000	2	15.71%
Eating and Drinking Places	227,000	3	15.05%
Service Stations	241,000	4	15.98%
Building Materials	137,000	5	9.08%
Food Stores	84,000	6	5.57%
Auto Dealers and Supplies	44,000	7	2.92%
Apparel Stores	12,390	8	0.82%
General Merchandise	2,910	9	0.19%
Total	<u>\$ 1,508,300</u>		<u>100.00%</u>

2005			
Industry	Retail Sales Generated	Rank	Percentage of Total City Retail Sales Dollars
All Other Outlets	\$ 430,644	1	35.03%
Other Retail Stores	177,580	2	14.45%
Eating and Drinking Places	175,020	3	14.24%
Service Stations	155,860	4	12.68%
Building Materials	146,180	5	12.05%
Food Stores	112,460	6	9.15%
Auto Dealers and Supplies	15,200	7	1.24%
Apparel Stores	11,190	8	0.91%
General Merchandise	3,160	9	0.26%
Total	<u>\$ 1,229,294</u>		<u>100.00%</u>

Schedule 10
City of Carpinteria
Sales Tax Revenue Base Data
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Revenue Base City-Wide Retail Sales Subject to Tax</u>	<u>Total Retail Sales Tax Rate</u>	<u>City Direct Tax Rate</u>	<u>Revenue Recognized By the City</u>
2005	132,180,200	7.75%	1.00%	1,321,802
2006	130,995,800	7.75%	1.00%	1,309,958
2007	149,293,300	7.75%	1.00%	1,492,933
2008	170,045,000	7.75%	1.00%	1,700,450
2009	195,118,700	8.25%	1.00%	1,951,187
2010	188,634,500	8.75%	1.00%	1,886,345
2011	161,086,000	7.75%	1.00%	1,610,860
2012	186,072,500	8.00%	1.00%	1,860,725
2013	173,941,400	8.00%	1.00%	1,739,414
2014	190,097,100	8.00%	1.00%	1,900,971

Note: The City's direct retail sales tax rate is established pursuant to the City's Municipal Code.
Any increase in the City's direct tax rate requires voter approval

Schedule 11
City of Carpinteria
Transient Occupancy Tax Revenue Base Data
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Revenue Base Room Revenues Subject to Tax</u>	<u>City Direct Tax Rate</u>	<u>Revenue Recognized By the City</u>
2005	11,778,600	10.00%	1,177,860
2006	12,438,520	10.00%	1,243,852
2007	14,527,090	10.00%	1,452,709
2008	14,150,310	10.00%	1,415,031
2009	13,269,290	10.00%	1,326,929
2010	12,624,320	10.00%	1,262,432
2011	13,060,330	10.00%	1,306,033
2012	15,552,570	10.00%	1,555,257
2013	13,595,233	12.00%	1,631,428
2014	16,029,483	12.00%	1,923,538

Schedule 12
City Of carpinteria
Transient Occupancy Tax- Principal Payers and Other Data
Last Ten Fiscal Years

Fiscal Year	City-Wide Occupany Rate	Average Daily Room Rates	Transient Occupancy Tax Revenues In Dollars	
			Concentration By Hotel Size Based on Number of Rooms	
			Number Hotels 50 or More Rooms	Number Hotels under 50 Rooms
			4	15
2005	N/A	N/A	\$ 979,461.00	\$ 198,399.00
			4	15
2006	N/A	N/A	\$ 952,508.00	\$ 291,344.00
			4	15
2007	N/A	N/A	\$ 1,172,699.00	\$ 280,010.00
			4	15
2008	N/A	N/A	\$ 1,096,090.00	\$ 318,941.00
			4	15
2009	N/A	N/A	\$ 1,126,937.94	\$ 213,125.73
			4	15
2010	N/A	N/A	\$ 1,069,209.00	\$ 193,223.00
			4	15
2011	N/A	N/A	\$ 1,075,964.00	\$ 230,069.00
			4	15
2012	N/A	N/A	\$ 1,152,472.00	\$ 269,365.00
			4	15
2013	N/A	N/A	\$ 1,234,420.21	\$ 397,007.79
			4	15
2014	N/A	N/A	\$ 1,322,195.48	\$ 578,775.52

Schedule 13
City of Carpinteria
Principal Transient Occupancy Tax Payers - Top Ten
Last Ten Fiscal Years
(In Alphabetical Order)

Fiscal Years Ended June 30

2014	2013	2012	2011
BEST WESTERN CARPINTERIA INN CARPINTERIA REAL ESTATE INC. G6 HOSPITALITY LLC	ACCOR NORTH AMERICA BEST WESTERN CARPINTERIA INN 332 HMBL, LLC (DBA HOLIDAY INN EXPRESS	ACCOR NORTH AMERICA BEST WESTERN CARPINTERIA INN 332 HMBL, LLC (DBA HOLIDAY INN EXPRESS	ACCOR NORTH AMERICA BEST WESTERN CARPINTERIA INN 332 HMBL, LLC (DBA HOLIDAY INN EXPRESS
HMBL, LLC DBA HOLIDAY INN EXPRESS HOTEL	VENTURA LODGE LLC / SANDYLAND REEF INN	VENTURA LODGE LLC / SANDYLAND REEF INN	VENTURA LODGE LLC / SANDYLAND REEF INN
MURPHYKING REAL ESTATE	CARPINTERIA SHORES	CARPINTERIA SHORES	CARPINTERIA SHORES
PLAYA BEACH LODGING	SOLIMAR SANDS	SOLIMAR SANDS	SOLIMAR SANDS
SANDYLAND RD ASSOC DBA CARPINTERIA SHORES	CARPINTERIA REAL ESTATE, INC.	CARPINTERIA REAL ESTATE, INC.	CARPINTERIA REAL ESTATE, INC.
SOLIMAR-SANDS	SUNSET SHORES CONDOMINIUM	SUNSET SHORES CONDOMINIUM	SUNSET SHORES CONDOMINIUM
SUNSET SHORES CONDOMINIUM	MURPHYKING REAL ESTATE	MURPHYKING REAL ESTATE	MURPHYKING REAL ESTATE
VENTURA LODGE LLC / SANDYLAND REEF INN	SANDYLAND REEF INN	SANDYLAND REEF INN	SANDYLAND REEF INN

Fiscal Years Ended June 30

2010	2009	2008	2007
ACCOR NORTH AMERICA BEST WESTERN CARPINTERIA INN 332 HMBL, LLC	ACCOR NORTH AMERICA BEST WESTERN CARPINTERIA INN 332 BEST WESTERN INN 332	ACCOR NORTH AMERICA BEST WESTERN CARPINTERIA INN CARPINTERIA REAL ESATE, INC,	ACCOR NORTH AMERICA BEST WESTERN HOLIDAY INN EXPRESS
4975 SANDYLAND ROAD ASSOCIATION INC DBA CARPINTERIA SHORES RENTAL ACCOUNT #1	CARPINTERIA SHORES	CARPINTERIA SHORES	VENTURA LODGE LLC
BEST WESTERN INN 332	HMBL, LLC	HMBL, LLC	SUNSET SHORES CONDOMINIUM
BEST WESTERN INN	MURPHYKING REAL ESTATE	MURPHY KING REAL ESTATE	CARPINTERIA SHORES
VENTURA LODGE LLC / SANDYLAND REEF INN	PRUFROCK'S GARDEN INN	PRUFROCK'S GARDEN INN	SOLIMAR SANDS
SOLIMAR SANDS	SOLIMAR SANDS	SOLIMAR SANDS	PRUFROCK'S GARDEN INN B&B
CARPINTERIA REAL ESTATE, INC.	SUNSET SHORES CONDOMINIUM	SUNSET SHORES CONDO	MURPHY-KING REAL ESTATE
SANDYLAND REEF INN	VENTURA LODGE LLC / SANDYLAND REEF INN	VENTURA LODGE LLC	CASA DEL SOL

Fiscal Year Ended June 30

2006	2005
ACCOR ECOMONY LODGING BEST WESTERN CARPINTERIA SHORES CASA DEL SOL EUGENIA MOTEL HOLIDAY INN EXPRESS PRUFROCK'S GARDEN INN REEF INN SOLIMAR SANDS SUNSET SHORES	ACCOR ECOMONY LODGING BEST WESTERN CARPINTERIA SHORES CASA DEL SOL EUGENIA MOTEL HOLIDAY INN EXPRESS PRUFROCK'S GARDEN INN REEF INN SOLIMAR SANDS SUNSET SHORES

Schedule 14
City of Carpinteria
Ratios of Outstanding Debt By Type
Last Ten Fiscal Years

Fiscal Year	Governmental Activities					Business-type Activities			Total City Debt	Total City Debt as Percentage of Personal Income	Total City Debt Per Capita
	General Obligation Bonds	Lease Revenue Bonds	Special Assessment Bonds	Reassessment Revenue Bonds	Certificates of Participation	Capital Lease Obligations	Capital Lease Obligations	State of California and Other Loans			
2005	-	-	-	-	1,680,000	23,154	-	-	1,703,154	0.31%	119
2006	-	-	-	-	1,580,000	-	-	-	1,580,000	0.29%	110
2007	-	-	-	-	1,480,000	-	-	-	1,480,000	0.27%	104
2008	-	-	-	-	1,375,000	-	-	-	1,375,000	0.25%	97
2009	-	-	-	-	1,270,000	-	-	-	1,270,000	0.23%	89
2010	-	-	-	-	1,155,000	-	-	-	1,155,000	0.21%	80
2011	-	-	-	-	1,035,000	-	-	-	1,035,000	0.19%	71
2012	-	-	-	-	910,000	-	-	-	910,000	0.18%	70
2013	-	-	-	-	775,000	-	-	-	775,000	0.13%	59
2014	-	-	-	-	630,000	-	-	-	630,000	0.10%	47

Schedule 15
City of Carpinteria
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	General Bonded Debt Outstanding			Percentage of Actual Taxable Value of Property	Per Capita
	General Obligation Bonds	Lease Revenue Bonds	Total		
2005	-		-		-
2006	-		-		-
2007	-		-		-
2008	-		-		-
2009	-		-		-
2010	-		-		-
2011	-		-		-
2012	-		-		-
2013	-		-		-
2014					

The City did not have any General Bonded Debt during this period.

Schedule 16
City of Carpinteria
Direct and Overlapping Governmental Activities Debt (Unaudited)
As of June 30, 2014

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Overlapping Debt:			
Carpinteria Unified School District	\$ 18,725,000	40.589%	\$ 7,600,290
Santa Barbara County Certificates of Participation	65,355,000	3.099%	2,025,351
Carpinteria Sanitary District General Fund Obligations	13,065,000	81.762%	10,682,205
TOTAL GROSS OVERLAPPING GENERAL FUND DEBT			\$ 20,307,847
Less: Carpinteria Sanitary District General Fund Obligations (100% Self-supporting)			10,682,205
Total Net General Fund Overlapping Debt			<u>\$9,625,642</u>
Direct Debt:			
City of Carpinteria Certificates of Participation	630,000	100.000%	<u>630,000</u>
Total Direct Debt			<u>630,000</u>
Total Overlapping and Direct Debt			<u><u>\$ 10,255,642</u></u>

Methodology:

Overlapping governments are those that coincide, at least in part with the geographic boundaries of the City. This schedule estimates the portion of the overlapping debt of those overlapping governments that is borne by the property taxpayers of the City of Carpinteria. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the property taxpayers should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore is responsible for repaying the debt, of each overlapping government.

**Schedule 17
City of Carpinteria
Legal Debt Margin Information
Last Ten Fiscal Years**

Fiscal Year	Debt Limit	Total Debt Applicable To Limit	Total Debt Applicable To Limit as Percentage of Debt Limit
2005	48,793,207	-	0%
2006	53,460,553	-	0%
2007	57,517,209	-	0%
2008	60,357,422	-	0%
2009	63,292,199	-	0%
2010	64,537,337	-	0%
2011	64,114,076	-	0%
2012	64,755,216	-	0%
2013	65,847,111	-	0%
2014	68,956,429	-	0%

Legal Debt Margin Calculation for Fiscal Year 2014

Assessed value	\$ 1,838,838,104
Debt limit (3.75% of assessed value)	68,956,429
Less debt applicable to limit:	
General obligation bonds	-
Total debt applicable to limit	-
Legal debt margin	<u>\$ 68,956,429</u>

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

Schedule 18
City of Carpinteria
Pledged Revenue Coverage
Last Ten Fiscal Years

Special Assessment Bonds					
Fiscal Year	Special Assessment Collections	Capital Impact Fees	Debt Service		Coverage
			Principal	Interest	
2005	-	-	-	-	-
2006	-	-	-	-	-
2007	-	-	-	-	-
2008	-	-	-	-	-
2009	-	-	-	-	-
2010	-	-	-	-	-
2011	-	-	-	-	-
2012	-	-	-	-	-
2013	-	-	-	-	-
2014	-	-	-	-	-

The City had no Pledged Revenues during this period.

Schedule 19
City of Carpinteria
Demographic and Economic Statistics
For The Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Population</u>	<u>Personal Income</u>	<u>Per Capita Personal Income</u>	<u>Unemployment Rate</u>
2004	14,364	468,266,400	32,600	3.40%
2005	14,340	491,862,000	34,300	4.00%
2006	14,172	511,609,200	36,100	3.50%
2007	14,123	543,735,500	38,500	3.80%
2008	14,271	589,392,300	41,300	5.20%
2009	14,409	595,091,700	41,300	5.20%
2010	14,528	600,006,400	41,300	5.20%
2011	14,103	442,650,861	31,387	5.80%
2012	13,076	422,376,600	32,302	8.20%
2013	13,099	589,455,000	45,000	6.30%
2014	13,442	639,839,200	47,600	5.40%

Schedule 20
City of Carpinteria
Principal Employers (Ten Largest)
Last Eight Fiscal Years

Fiscal Year Ended June 30, 2014				Fiscal Year Ended June 30, 2013			
Employer	Number Employees	Rank	Percentage of Total City Employment	Employer	Number Employees	Rank	Percentage of Total City Employment
Nusli Technology	415	1	2.66%	Nusli Technology	391	1	2.51%
Carpinteria Unified School District	272	2	1.15%	Carpinteria Unified School District	350	2	2.20%
DAKO Corporation	180	3	1.74%	DAKO Corporation	343	3	2.24%
Lynda.com	410	4	2.63%	Lynda.com	303	4	1.94%
AGIA Inc.	129	5	0.92%	AGIA Inc.	161	5	0.96%
Helix Medical Inc.	143	6	0.83%	Helix Medical Inc.	150	6	1.03%
TE Connectivity	130	7	0.63%	TE Connectivity	130	7	0.65%
CKE (Carl Karcher Enterprises)	103	8	0.66%	CKE (Carl Karcher Enterprises)	110	8	0.71%
Albertson's	99	9	0.00%	Albertson's	101	9	0.00%
Plan Member Services	110	10	0.71%	Plan Member Services	90	10	0.58%
Totals	1991		12.76%	Totals	2129		13.65%

Fiscal Year Ended June 30, 2012				Fiscal Year Ended June 30, 2011			
Employer	Number Employees	Rank	Percentage of Total City Employment	Employer	Number Employees	Rank	Percentage of Total City Employment
Nusli Technology	354	1	2.27%	Nusli Technology	354	1	2.27%
Carpinteria Unified School District	272	2	1.47%	Carpinteria Unified School District	272	2	1.47%
DAKO Corporation	230	3	1.74%	DAKO Corporation	230	3	1.74%
Clipper Wind Power	200	4	1.28%	Clipper Wind Power	200	4	1.28%
CKE Restaurants Inc.	170	5	1.01%	CKE Restaurants Inc.	170	5	1.01%
AGIA, Inc.	158	6	1.09%	AGIA, Inc.	158	6	1.09%
Lynda.com	155	7	0.94%	Lynda.com	155	7	0.94%
Tyco Electronics	150	8	0.96%	Tyco Electronics	150	8	0.96%
Helix	146	9	0.00%	Helix	146	9	0.00%
Plan Member Services	93	10	0.60%	Plan Member Services	93	10	0.60%
Totals	1928		12.36%	Totals	1928		12.36%

Fiscal Year Ended June 30, 2010				Fiscal Year Ended June 30, 2009			
Employer	Number Employees	Rank	Percentage of Total City Employment	Employer	Number Employees	Rank	Percentage of Total City Employment
Nusli Technology	324	1	2.08%	Nusli Technology	324	1	2.08%
DAKO Corporation	320	2	2.05%	DAKO Corporation	320	2	2.05%
Carpinteria Unified School District	305	3	1.96%	Carpinteria Unified School District	305	3	1.96%
Clipper Wind Power	183	4	1.17%	Clipper Wind Power	183	4	1.17%
AGIA, Inc.	170	5	1.09%	AGIA, Inc.	170	5	1.09%
CKE Restaurants Inc.	165	6	1.06%	CKE Restaurants Inc.	165	6	1.06%
Helix	163	7	1.04%	Helix	163	7	1.04%
Pacific Scientific	130	8	0.83%	Pacific Scientific	130	8	0.83%
Tyco Electronics	117	9	0.75%	Tyco Electronics	117	9	0.75%
Bega Lighting	102	10	0.65%	Bega Lighting	102	10	0.65%
Totals	1979		12.69%	Totals	1979		12.69%

Fiscal Year Ended June 30, 2008				Fiscal Year Ended June 30, 2007			
Employer	Number Employees	Rank	Percentage of Total City Employment	Employer	Number Employees	Rank	Percentage of Total City Employment
Carpinteria Unified School District	370	1	2.37%	Nusli Technology	316	1	2.03%
DAKO Corporation	335	2	2.15%	Carpinteria Unified School District	275	2	1.76%
Nusli Technology	330	3	2.12%	DAKO Corporation	250	3	1.60%
CKE Restaurants Inc.	180	4	1.15%	Helix	165	4	1.06%
AGIA, Inc.	175	5	1.12%	AGIA, Inc.	162	5	1.04%
Tyco Electronics	170	6	1.09%	CKE Restaurants Inc.	160	6	1.03%
Helix	160	7	1.03%	Pacific Scientific	150	7	0.96%
Clipper Wind Power	150	8	0.96%	Clipper Wind Power	150	8	0.96%
Pacific Scientific	150	9	0.96%	Tyco Electronics	110	9	0.71%
Bega Lighting	113	10	0.72%	Bega Lighting	102	10	0.65%
Totals	2133		13.67%	Totals	1840		11.79%

Fiscal Year Ended June 30, 2006			
Employer	Number Employees	Rank	Percentage of Total City Employment
Carpinteria Unified School District	312	1	2.00%
DAKO Corporation	309	2	1.98%
Nusli Technology	300	3	1.92%
CKE Restaurants Inc.	200	4	1.28%
AGIA, Inc.	160	5	1.03%
Helix	155	6	0.99%
Pacific Scientific	155	7	0.99%
Kilovac	110	8	#REF!
Natures West	100	9	0.71%
Clipper Wind Power	90	10	0.58%
Totals	1891		12.12%

Schedule 21
City of Carpinteria
Full-Time Equivalent City Government Employees by Function/Program
Last Ten Fiscal Years

Function/Program	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General government:										
City council	5	5	5	5	5	5	5	5	5	5
City clerk	1	1	1	1	1	2	2	2	2	2
City manager	3	3	3	3	3	4	4	4	4	4
Finance	2	2	2	2	2	2	2	2	2	2
Public safety:										
Police Contract	-	-	-	-	-	-	-	-	-	-
Planning:										
Planning	7	7	7	7	7	7	7	7	7	7
Building and safety	2	2	2	2	2	2	2	2	2	2
Public works:										
Roads and streets	7	7	7	7	7	7	7	9	9	9
Parks:										
Parks and recreation	12	12	12	12	12	12	12	12	12	12
Totals	<u>39</u>	<u>39</u>	<u>39</u>	<u>39</u>	<u>39</u>	<u>41</u>	<u>41</u>	<u>43</u>	<u>43</u>	<u>43</u>

Note: No full-time equivalent employees are shown for police because the City contracts with Santa Barbara County Sheriff's Department for such services.

Schedule 22
City of Carpinteria
Operating Indicators by Function/Program
Last Ten Fiscal years

	Fiscal Year									
Function/Program	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Police:										
Traffic violations	414	602	617	758	690	724	724	724		
Planning										
Building permits issued	254	267	301	248	205	206	207	262	276	237
Public works:										
Miles streets resurfaced	1.41	0.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Parks:										
Jr. Lifeguard Participants	163	162	165	160	185	185	120	120	190	213
Swimming pool admissions	39,100	37,400	35,500	33,696	31,984	31,000	31,000	31,000	32,883	33,091

Schedule 23
City of Carpinteria
Capital Asset Statistics by Function/Program
Last Ten Fiscal years

Function/Program	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units	2	2	2	2	2	2	2	2	2	2
Public works:										
Miles of streets	33	33	33	33	33	33	33	33	33	33
Streetlights	630	630	630	630	630	630	630	630	630	631
Traffic signals	3	3	3	3	3	3	3	3	3	3
Parks:										
Community centers										
Parks	11	11	11	11	12	12	12	12	12	12
Park acerage	98	98	98	98	100	100	100	100	100	103