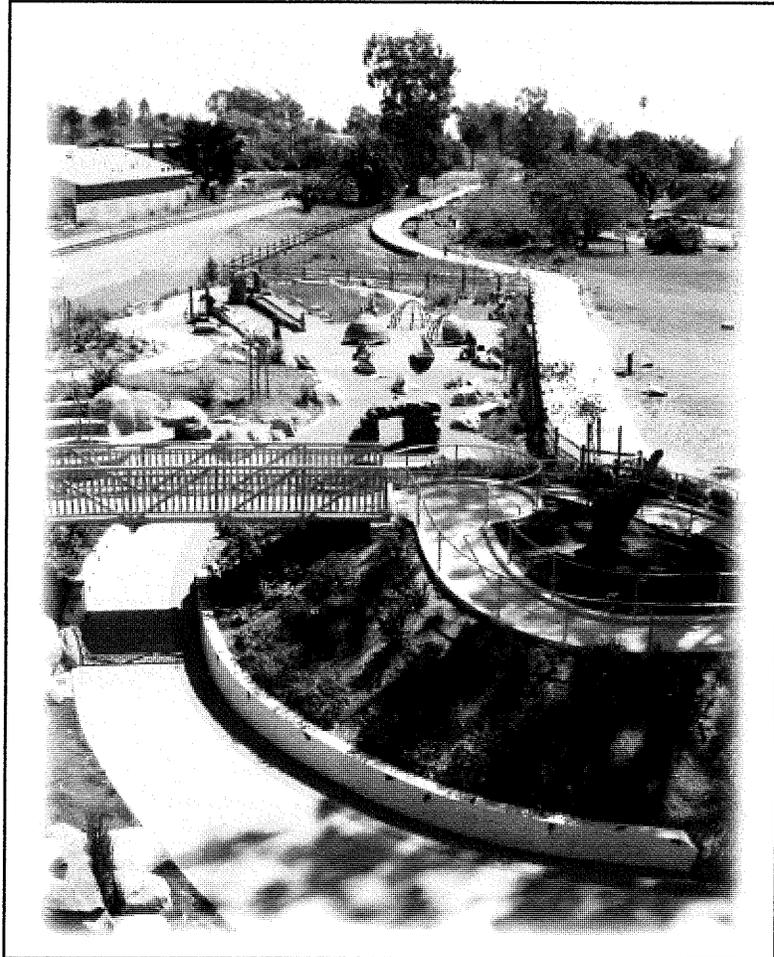


CITY OF CARPINTERIA, CALIFORNIA
Comprehensive Annual Financial Report
for the
Fiscal Year Ended June 30, 2013

Prepared By the Department of Administrative Services



Introductory Section

CITY OF CARPINTERIA
Comprehensive Annual Financial Report
for the
Fiscal Year Ended June 30, 2013

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December 5, 2013

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, 2013.

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, 2013. 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 2013 the City experienced about a 3.1% decrease (about \$240,000) in its general fund revenues. These decreases were in all the major categories except Transient Occupancy taxes which increased 4.9% primarily due to an increase in the tax rate from 10% to 12% effective January 1, 2013.

The City expects that hotel tax revenues will continue to grow in the 2014 fiscal year due to a voter approved increase in the tax rate from 10% to 12%. The City plans to monitor closely these revenue sources in given recent economic and events at the State level in order to evaluate the viability of the City's 2014 financial plan.

Long-Term Financial Planning

The City has identified some \$136 million in capital projects to be completed in the foreseeable future. These include about \$ 96 million for Highway 101 interchange projects, \$10 million for community center projects, \$5 million for storm drain improvements, \$16 million for local street projects and \$9 million for other local projects. While the general fund ended fiscal 2012 with about a \$ 7.1 million fund balance, the City believes that some of this can be used for future capital improvements. The City also has about \$1.89 million in the Development Impact Fee 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, 2012. 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,



John Thornberry
Administrative Services Director

CITY OF CARPINTERIA

List of Principal Officials

June 30, 2013

CITY COUNCIL

Mayor
Vice Mayor
Councilmember
Councilmember
Councilmember

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

APPOINTED OFFICIALS

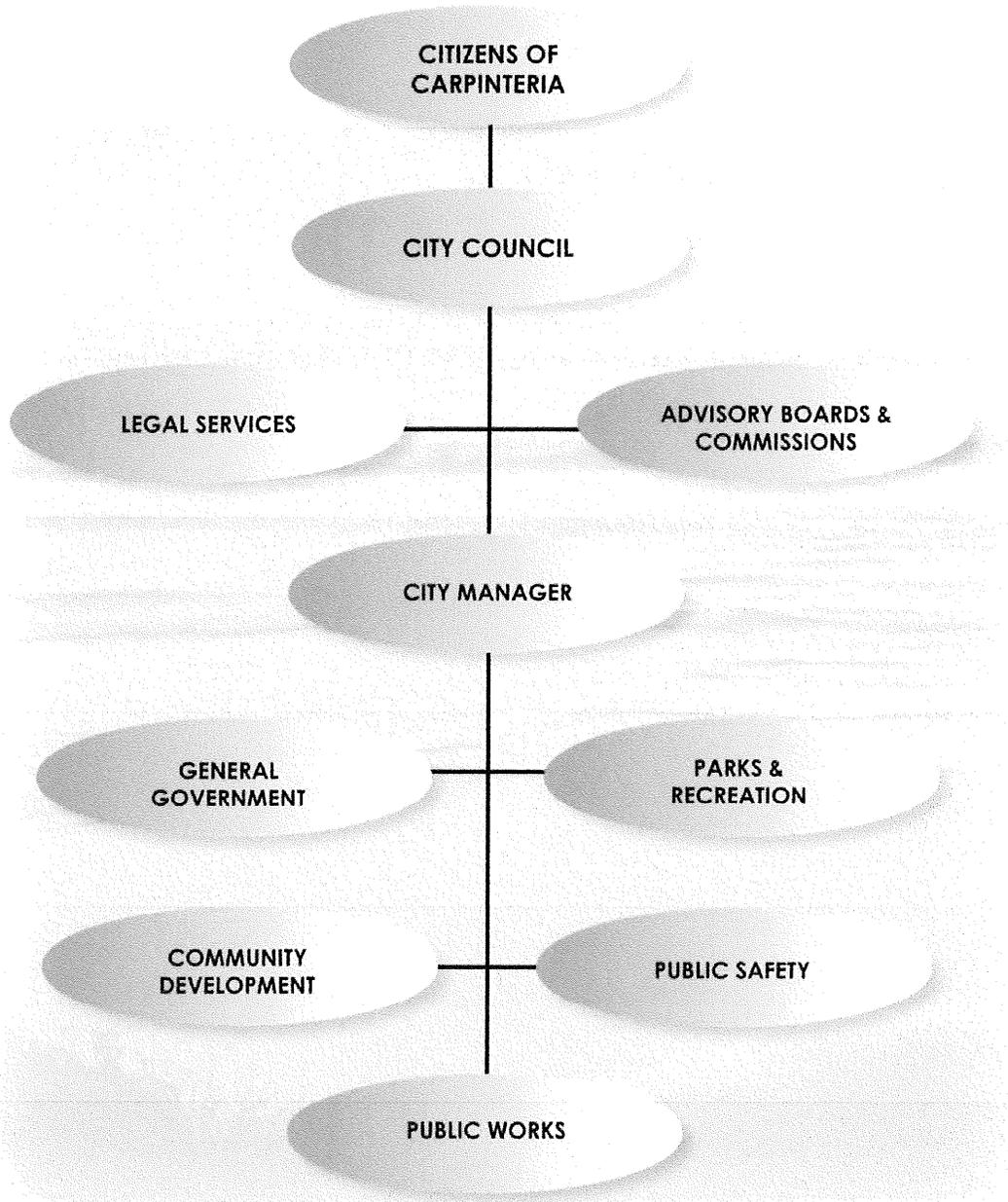
City Manager
City Attorney
Administrative Services Director
City Clerk
Public Works Director/Engineer
Parks and Recreation Director
Community Development Director

Dave Durlinger
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**

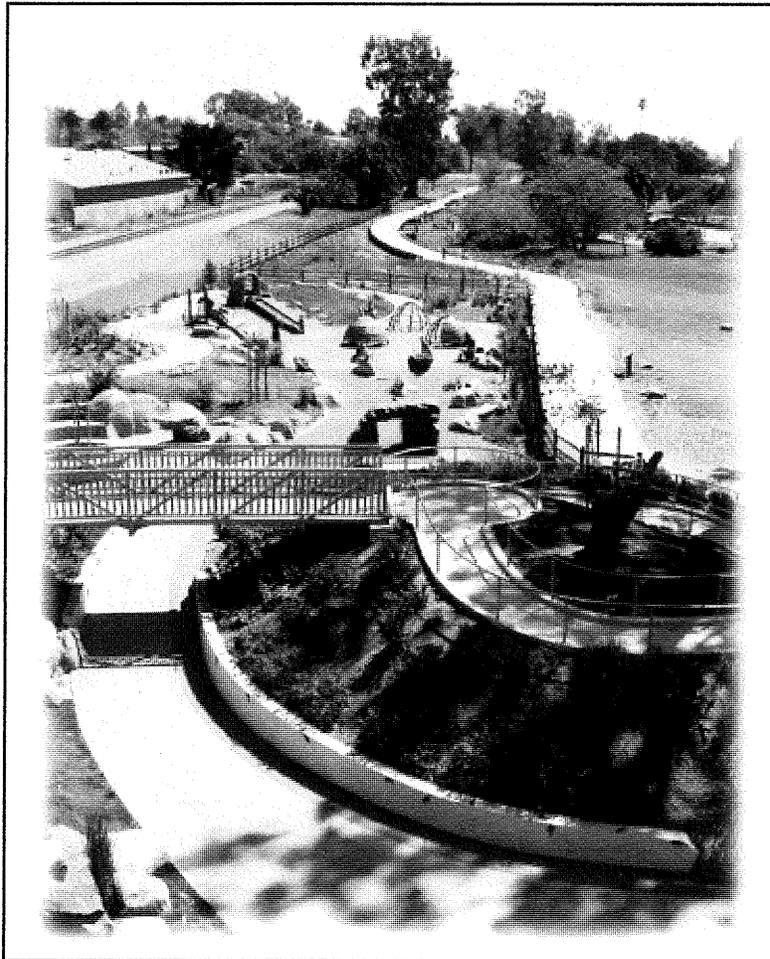
Presented to

**City of Carpinteria
California**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2012

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, 2013, 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, 2013, 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.

Emphasis of Matter

As discussed in note 5G to the financial statements, the City in fiscal 2013 adopted new accounting guidance set forth in Governmental Accounting Standards Board Statements (GASB) Numbers 62, Codification of Accounting and Financial Reporting Guidance in Pre-November 30, 1989 FASB and AICPA Pronouncements; GASB Statement Number 63, Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position; and GASB Statement Number 65, Items Previously Reported as Assets and Liabilities. My opinion is not modified with respect to these matters.

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 33 through 36 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.

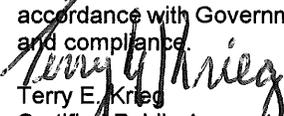
Other Information

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, 2013, 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, 2013

MANAGEMENT'S DISCUSSION AND ANALYSIS

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, 2013. Please read it in conjunction with the City's audited financial statements, which follow this section.

FINANCIAL HIGHLIGHTS

- Revenue from all governmental activities of \$3,914,920 decreased by \$1,623,133 compared to the 2012 fiscal year. Charges for services account for almost 71 percent of this decrease.
- Expenses for all governmental activities of \$11,654,667 increased by \$1,626,980, or 16%, compared to fiscal 2012. Significant increases were experienced in nearly all programs.
- General revenue from taxes and investments totaling \$7,455,250 showed an increase of \$170,721 from prior year levels.
- The City's total net assets therefore decreased by \$284,497 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 \$ 7,630,201 as of June 30, 2013 compared to \$7,850,034 at the end of fiscal 2012, a \$219,833 decrease. General fund revenues exceeded general fund expenditures by \$20,756. However, net other financing uses of \$240,859, including \$497,955 in subsidies to other funds resulted in the \$219,833 decrease in fund balance.
- The City also ended the fiscal year with \$3,761,345 reported in its major development impact fee fund which monies are set aside for future infrastructure improvements. This is an increase of \$221,987 compared to the end of fiscal 2012. The City's other major funds, Revolving and Measure A, ended the year with fund balances of \$43,287 and 1,022,991 respectively. The City's other non-major governmental funds ended 2013 with \$2,845,114 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.

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.

MANAGEMENT'S DISCUSSION AND ANALYSIS

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>Government-Wide Statements</u>	<u>Fund 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.

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, and the revolving fund both of which are considered to be major funds. In addition, the Measure A fund, previously categorized as non-major, has been added to the major fund category in 2013. 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.

MANAGEMENT'S DISCUSSION AND ANALYSIS

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 budgets, 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 decreased \$284,497 between fiscal years 2012 and 2013. (See Table A-1.)

**TABLE A-1
CITY OF CARPINTERIA'S NET POSITION**

	Governmental Activities		Percentage Change
	2013	2012	2012-2013
Current and other assets	\$16,815,707	\$16,776,637	0.2%
Capital assets	16,864,180	16,768,213	0.6%
Total assets	33,679,887	33,544,850	0.7%
Long-term debt outstanding	775,000	910,000	-14.8%
Other liabilities	2,940,902	2,386,368	23.2%
Total liabilities	3,715,902	3,296,368	12.7%
Net position			
Net investment in capital assets	16,089,180	16,768,213	-4.0%
Restricted	7,934,418	7,877,456	0.7%
Unrestricted	5,940,387	5,602,813	6.0%
Total net position	\$ 29,963,985	\$ 30,248,482	-0.9%

Net position of the City's governmental activities decreased 0.9 percent to \$ 29.96 million. About 54 % of the net position 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 46% is essentially represented by cash, investments and receivables. About 21% of the City's total liabilities are represented by long-term obligations such as the certificates of participation.

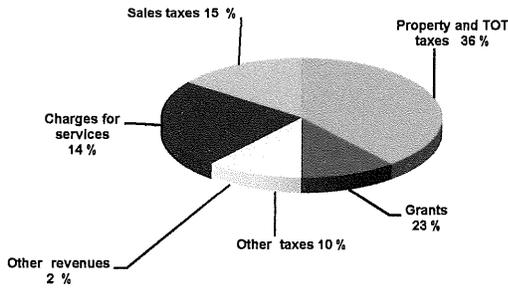
GOVERNMENT-WIDE FINANCIAL ANALYSIS (The City as a Whole)

Changes in net position. The City's 2013 total revenues of about \$ 11.4 million decreased by about \$3.9 million as compared to 2012 as a result of decreases in grants and allocations from other governments, and lower charges for services (one-time impact fees). (See Table A-2.). About 60 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.

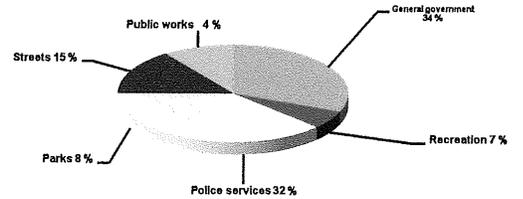
The total cost of all programs and services in fiscal 2013 was about \$ 11.5 million and includes a wide range of services such as police protection, streets, public works, general administration and recreation related services.

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 2013



Functional Expenses for Fiscal Year 2013



Governmental Activities

Revenues from all activities decreased in fiscal 2013 by about \$1.6 million and expenses of all City programs increased by about \$1.6 million to about \$11.6 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 21 % 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 63 percent of the City's total 2013 operating expenses. Another 37 percent of the City's 2013 operating expenses were incurred to provide street maintenance, landscaping, and lighting.

MANAGEMENT'S DISCUSSION AND ANALYSIS

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
	2013	2012	2012-2013
Revenues			
Program revenues			
Charges for services	\$2,368,222	\$3,517,846	-32.7%
Operating grants and contributions	1,537,842	2,020,207	-23.9%
General revenues			
Property taxes	2,875,355	2,619,423	9.8%
Sales taxes	1,739,414	1,860,725	-6.5%
Hotel tax(TOT)	1,631,428	1,555,257	4.9%
Other	1,217,909	1,249,224	-2.5%
Total revenues	11,370,170	12,822,682	-11.3%
Expenses			
General government	3,771,421	3,397,245	11.0%
Public safety	3,578,492	3,307,293	8.2%
Recreation and parks	1,691,338	1,283,076	31.8%
Public works/streets	2,571,301	1,992,042	29.1%
Other	42,115	48,031	-12.3%
Total expenses	11,654,667	10,027,687	16.2%
Increase (decrease) in net position	(284,497)	2,794,995	-110.2%
Net position, beginning	30,248,482	27,453,487	
Net position, ending	\$ 29,963,985	30,248,482	-0.9%

The decrease in net position for 2013 compared to 2012 was directly related to the increase in total expenses (spending) and a decrease in total revenues.

Hotel tax revenues increased in fiscal 2013, as did property tax 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 \$ 11,654,667 compared to \$10,027,687 in fiscal 2012.

MANAGEMENT'S DISCUSSION AND ANALYSIS

GOVERNMENT WIDE FINANCIAL ANALYSIS (The City as a Whole)

- While users and contributors funded about \$ 3.9 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 \$7.7 million. Major sources of program revenues were:
 - Those who directly benefited from or used the programs (\$ 2.4 million), or
 - Other governments and organizations that subsidized certain programs with grants and contributions (about \$ 1.55 million).
- The City paid for the \$ 7.7 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**

	<u>Total Cost of Services</u>		<u>Percentage Change</u>
	<u>2013</u>	<u>2012</u>	<u>2012-2013</u>
General Government	\$3,771,421	\$3,397,245	11.0%
Public Safety	3,578,492	3,307,293	8.2%
Parks and recreation	1,691,338	1,283,076	31.8%
Public Works/streets	2,571,301	1,992,042	29.1%
All other	42,115	48,031	-12.3%
Total	<u>\$11,654,667</u>	<u>\$10,027,687</u>	<u>16.2%</u>

Overall, spending increased from 2012 by about 16.2%. The increases were in every category and reflect, in part, the fact that 2012 costs were less than normal due to the implementation of a one week furlough in that year saving approximately 3.8% of total payroll costs that year.

MANAGEMENT'S DISCUSSION AND ANALYSIS

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

As the City completed the year, its governmental funds reported a *combined* fund balance of about \$15.30 million, compared to about \$15.41 million at the end of fiscal 2012. The City's general fund operations generated \$20,756 more in revenues than was spent on governmental activities. The City transferred a net total of \$ 240,589 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 \$ 7.63 million. Within the general fund balance, the City has designated about \$ 6.27 million for future projects and public education and contingencies leaving about \$ 1.36 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 2013 year with fund balances of \$ 3.76 million, \$ 43K and \$ 1.02 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 2013 fiscal year with a combined fund balance of \$ 2.85 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 exceeded budgeted revenues by \$21,227.

Actual general fund expenditures exceeded final budget amounts by \$ 104,516 excluding the amount of transfers out that exceeded the budgeted transfers out. In addition, subsidies to other funds included in transfers out exceeded budgeted amounts by an additional \$82,171.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of 2013, the City had invested \$ 16,864,180 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 \$ 95,967 from last year.

Table A-4

	City of Carpinteria -Changes in Capital Assets		Total Percentage Change
	June 30		
	2013	2012	2012-2013
Land and site improvements	\$10,541,638	\$10,183,638	3.5%
Buildings and pool	1,277,818	1,370,291	-6.7%
Machinery and equipment	102,887	131,808	-21.9%
Streets and improvements	4,577,493	4,747,202	3.6%
Vehicles	131,004	101,934	28.5%
Construction in progress	233,340	233,340	0.0%
Total	\$ 16,864,180	16,768,213	0.6%

This year's major capital assets additions included:

The significant capital asset financial activity in fiscal year 2013 included a \$358,000 land purchase and the purchase of replacement City vehicles.

Details on capital asset activity are shown on page 26 of this report in the notes to the basic financial statements.

The City in fiscal year 2013 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 2013, the City's only form of long-term debt securities consisted of \$775,000 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 2013. Further details on long-term debt are presented in the notes to the basic financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

For the 2014 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 \$286K less than fiscal year 2013 actual amounts. A ballot initiative increasing the transient occupancy tax rate from 10% to 12% was passed by voters by a 77% margin in the November 2013 election. The increase in the rate is estimated to increase annual revenues by approximately \$240K.
- The City expects that general fund revenues will be less than general fund spending in fiscal 2014 by about \$ 198K. Any spending shortfall will be financed from general fund reserves.

General fund 2014 budgeted appropriations are set at \$ 7.88 million. This is about \$484K more than 2013 actual expenditures. In fiscal 2014, total City spending is expected to be about \$14.975 million or about \$3.3 million more than 2013 actual.

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, 2013

	<u>Governmental Activities</u>
	<u>2013</u>
ASSETS	
Current assets:	
Cash and investments	\$ 15,168,306
Net receivables	1,290,489
Prepayments	205,646
Inventories	19,766
Total current assets	<u>16,684,207</u>
Noncurrent assets:	
Notes receivable	131,500
Capital assets not being depreciated	10,774,978
Net capital assets being depreciated	6,089,202
Total noncurrent assets	<u>16,995,680</u>
Total assets	<u><u>\$ 33,679,887</u></u>
LIABILITIES	
Current liabilities:	
Accounts payable	\$ 441,637
Accrued liabilities	52,026
Compensated absences	30,000
Deposits	702,428
Unearned advances	185,178
Accrued interest payable	12,651
Certificates	145,000
Total current liabilities	<u>1,568,920</u>
Noncurrent liabilities:	
Compensated absences	45,622
Net other post employment benefit obligation	1,471,360
Certificates due in more than one year	630,000
Total noncurrent liabilities	<u>2,146,982</u>
Total liabilities	<u>3,715,902</u>
NET POSITION	
Net investment in capital assets	16,089,180
Restricted for:	
Capital projects	3,761,345
Public education and communications	324,734
Debt service	182,377
Street maintenance and improvements	3,400,725
Recycling	265,237
Unrestricted	5,940,387
Total net position	<u>29,963,985</u>
Total liabilities and net position	<u><u>\$ 33,679,887</u></u>

See accompanying notes to the basic financial statements

CITY OF CARPINTERIA
Statement of Activities
For the Fiscal Year Ended June 30, 2013

Functions/Programs	<u>Program Revenues</u>			
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
City government				
Governmental activities:				
General government	\$ 3,771,421	\$ 591,751	\$ -	\$ -
Public safety:				
Police protection	3,578,492	116,220	135,805	-
Public works:				
Public works administration	398,073	120,919	-	-
Streets	2,173,228	293,192	1,239,537	-
Parks and recreation:				
Parks and recreation	1,691,338	1,246,140	162,500	8,856
Interest on long-term debt	42,115	-	-	-
Total governmental activities	<u>11,654,667</u>	<u>2,368,222</u>	<u>1,537,842</u>	<u>8,856</u>
Total City government	<u>\$ 11,654,667</u>	<u>\$ 2,368,222</u>	<u>\$ 1,537,842</u>	<u>\$ 8,856</u>

General revenues:

Taxes:

 Property taxes

 Sales taxes

 Franchise taxes

 Park maintenance taxes

 Street lighting taxes

 Transient occupancy taxes

 Other taxes

 Motor vehicle in lieu fees not restricted to
to a specific program

 Other general revenues

 Unrestricted investment earnings

Total general revenues

Change in net position

Net position, beginning

Net position, ending

See accompanying notes to the basic financial statements

**Net (Expenses) Revenue and
Changes in Net Position**

City Government

<u>Governmental Activities</u>	<u>Total</u>
\$ (3,179,670)	\$ (3,179,670)
(3,326,467)	(3,326,467)
(277,154)	(277,154)
(640,499)	(640,499)
(273,842)	(273,842)
(42,115)	(42,115)
<u>(7,739,747)</u>	<u>(7,739,747)</u>
<u>(7,739,747)</u>	<u>(7,739,747)</u>
\$ 2,875,344	\$ 2,875,344
1,739,414	1,739,414
552,788	552,788
156,714	156,714
287,403	287,403
1,631,428	1,631,428
113,789	113,789
33,299	33,299
7,907	7,907
57,164	57,164
<u>7,455,250</u>	<u>7,455,250</u>
(284,497)	(284,497)
<u>30,248,482</u>	<u>30,248,482</u>
<u>\$ 29,963,985</u>	<u>\$ 29,963,985</u>

CITY OF CARPINTERIA
Balance Sheet
Governmental Funds
June 30, 2013

	General Fund	Development Impact Fee Fund	Revolving Fund	Measure A Fund	Other Governmental Funds	Total Governmental Funds
ASSETS						
Cash and investments	\$ 6,815,800	\$ 4,299,126	\$ -	\$ 1,102,179	\$ 2,951,201	\$ 15,168,306
Taxes receivable	681,701	-	-	-	-	681,701
Accounts receivable	5,137	-	-	-	14,302	19,439
Due from other governments	-	-	414,547	107,898	37,282	559,727
Accrued interest receivable	29,622	-	-	-	-	29,622
Prepayments	205,646	-	-	-	-	205,646
Due from other funds	167,633	-	-	-	-	167,633
Inventory	-	-	-	-	19,766	19,766
Notes	-	131,500	-	-	-	131,500
Total assets	\$ 7,905,539	\$ 4,430,626	\$ 414,547	\$ 1,210,077	\$ 3,022,551	\$ 16,983,340
LIABILITIES						
Accounts payable	\$ 64,436	\$ 4,944	\$ 18,449	\$ 187,086	\$ 166,722	\$ 441,637
Accrued liabilities	41,311	-	-	-	10,715	52,026
Deposits	169,591	532,837	-	-	-	702,428
Due to other funds	-	-	167,633	-	-	167,633
Unearned advances	-	-	185,178	-	-	185,178
Total liabilities	275,338	537,781	371,260	187,086	177,437	1,548,902
DEFERRED INFLOWS OF RESOURCES:						
Long-term notes receivable	-	131,500	-	-	-	131,500
Total deferred inflows of resources	-	131,500	-	-	-	131,500
FUND BALANCES:						
Nonspendable	205,646	-	-	-	16,921	222,567
Restricted for:						
Cable television access	324,734	-	-	-	-	324,734
Debt service	-	-	-	-	182,377	182,377
Infrastructure projects	-	3,761,345	-	-	-	3,761,345
Streets	-	-	-	1,022,991	2,380,579	3,403,570
Recycling	-	-	-	-	265,237	265,237
Committed for:						
Capital asset replacement	1,009,568	-	-	-	-	1,009,568
Economic uncertainties	3,673,615	-	-	-	-	3,673,615
Special projects	1,054,182	-	-	-	-	1,054,182
Unassigned	1,362,456	-	43,287	-	-	1,405,743
Total fund balances	7,630,201	3,761,345	43,287	1,022,991	2,845,114	15,302,938
Total liabilities, deferred inflows of resources and fund balances	\$ 7,905,539	\$ 4,430,626	\$ 414,547	\$ 1,210,077	\$ 3,022,551	\$ 16,983,340
Total Governmental Fund Balances						\$ 15,302,938
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						16,864,180
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						131,500
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						(2,334,633)
Net Position of Governmental Activities						\$ 29,963,985

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, 2013

	General Fund	Development Impact Fee Fund	Revolving Fund	Measure A Fund	Other Governmental Funds	Total Governmental Funds
REVENUES						
Property taxes	\$ 2,875,355	\$ -	\$ -	\$ -	\$ 436,007	\$ 3,311,362
Sales taxes	1,739,414	-	-	-	-	1,739,414
Transient occupancy taxes	1,631,428	-	-	-	-	1,631,428
Other taxes	113,789	-	-	-	-	113,789
Franchise taxes	552,788	-	-	-	-	552,788
Special assessments	-	-	-	-	227,055	227,055
Licenses and permits	157,406	-	-	-	-	157,406
Fines and forfeits	95,541	-	-	-	20,558	116,099
Intergovernmental	33,299	-	503,983	648,772	335,746	1,521,800
Interest	53,098	20,334	-	7,274	21,248	101,954
Charges for services	165,890	754,954	-	-	637,587	1,558,431
Miscellaneous	1,790	-	29,315	-	307,539	338,644
Total revenues	7,419,798	775,288	533,298	656,046	1,985,740	11,370,170
EXPENDITURES						
Current:						
General government	3,277,150	-	-	-	11,622	3,288,772
Public safety	3,383,763	-	-	-	31,458	3,415,221
Public works and streets	345,773	-	-	505,025	1,027,598	1,878,396
Parks and recreation	326,616	-	-	-	1,000,350	1,326,966
Capital outlay	65,740	541,879	533,298	177,895	72,158	1,390,970
Debt service:						
Principal	-	-	-	-	135,000	135,000
Interest	-	-	-	-	44,196	44,196
Total expenditures	7,399,042	541,879	533,298	682,920	2,322,382	11,479,521
Excess (deficiency) of revenues over (under)expenditures	20,756	233,409	-	(26,874)	(336,642)	(109,351)
OTHER FINANCING SOURCES (USES)						
Transfers in	469,559	-	95,000	40,084	986,487	1,591,130
Transfers out	(710,148)	(11,422)	(51,713)	(63,205)	(754,642)	(1,591,130)
Total other financing sources (uses)	(240,589)	(11,422)	43,287	(23,121)	231,845	-
Net change in fund balances	(219,833)	221,987	43,287	(49,995)	(104,797)	(109,351)
Fund balances, July 1	7,850,034	3,539,358	-	1,072,986	2,949,911	15,412,289
Fund balances, June 30	<u>\$ 7,630,201</u>	<u>\$ 3,761,345</u>	<u>\$ 43,287</u>	<u>\$ 1,022,991</u>	<u>\$ 2,845,114</u>	<u>\$ 15,302,938</u>

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, 2013

Net Change in Fund Balances - Total Governmental Funds	<u>\$ (109,351)</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 (\$409,358) exceed depreciation (\$313,391)	
	95,967
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	
	(404,193)
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	
	135,000
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.	
	(4,001)
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>2,081</u>
Net differences	<u><u>(175,146)</u></u>
Change in Net Position of Governmental Activities	<u><u>\$ (284,497)</u></u>

See accompanying notes to the basic financial statements

CITY OF CARPINTERIA
Notes to the Basic Financial Statements
June 30, 2013

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, 2013

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, 2013

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.

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, 2013

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, 2013

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 \$ 16,864,180 difference are as follows:

Capital assets	\$ 20,854,182
Less: Accumulated depreciation	<u>(3,990,002)</u>
Net adjustment to increase <i>fund balance – total governmental funds</i> to arrive at <i>net position – governmental activities</i>	<u>\$ 16,864,180</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 \$ 2,334,633 difference is as follows:

Long-Term Debt Obligations and Related Interest:	
Certificates of participation	\$ (775,000)
Compensated absences	(75,622)
Net other post employment benefit obligation	(1,471,360)
Accrued interest payable on certificates	<u>(12,651)</u>
Net adjustment to decrease fund balance total governmental Funds to arrive at net position - governmental activities	<u>\$ (2,334,633)</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 \$ 175,146 difference and other significant components of the difference are as follows:

Capital outlay	\$ 409,358
Depreciation expense	(313,391)
Repayment of long-term debt principal	135,000
OPEB expenses	(404,193)
Other items	<u>(1,920)</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>\$ (175,146)</u>

CITY OF CARPINTERIA
Notes to the Basic Financial Statements
June 30, 2013

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 General fund, traffic safety, equipment replacement, park maintenance, gas tax, Right of Way, Measure A, AB939, recreation, and revolving special revenue funds and exceeded their expenditure budgets by \$104,517, \$5,661, \$1,485, \$65,617, \$3,045, \$20,835, \$201,398, \$21,170, and \$522,898 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, 2013 consisted of the following:

Pooled demand deposits	\$ 3,942,900
Pooled investments (State Investment Pool-LAIF)	20,608
Pooled investments (U.S Treasury Notes)	11,022,421
Investments with trustees	<u>182,377</u>

Total deposits and investments \$ 15,168,306

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, 2013, \$4,342,653 of the City's bank balances of \$ 4,592,653 was exposed to credit risk as follows:

Uninsured and collateral held by pledging banks agent but not in the City's name:	<u>\$ 4,592,653</u>
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Investments - At June 30, 2013, the City had the following investments.

<u>Investment</u>	<u>Maturities</u>	<u>Fair Values</u>
State Investment Pool	Average 278 days	\$ 20,608
FHLMC Debenture	3 years	174,498
U.S. Treasury Notes and Bills	2.90 years	11,022,421
Mutual fund	10 months	<u>7,879</u>
Totals		<u>\$ 11,225,406</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, 2013

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 \$ 174,498 investment in FHLMC, the \$ 174,498 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:

<u>Receivables</u>	<u>General Fund</u>	<u>Development Impact Fund</u>	<u>Revolving & Measure A</u>	<u>Nonmajor Funds</u>	<u>Totals</u>
Taxes	\$681,701	\$ -	\$ -	\$ -	\$ 681,701
Governments	-		522,445	37,282	559,727
Accounts	5,137			14,302	19,439
Interest	29,622				29,622
Long-term note		131,500			131,500
Totals	<u>\$716,460</u>	<u>\$ 131,500</u>	<u>\$522,445</u>	<u>\$ 51,584</u>	<u>\$1,421,989</u>

C. Interfund Transfers

The composition of interfund transfers of June 30, 2013, is as follows:

<u>Transfers out:</u>	<u>General Fund</u>	<u>Revolving & Measure A</u>	<u>Nonmajor</u>	<u>Total</u>
General fund	\$ -	\$ 40,084	\$ 670,064	\$ 710,148
Measure A	54,520	-	8,685	63,205
Revolving fund	51,713	-	-	51,713
Impact fee fund	11,422	-	-	11,422
Nonmajor funds	351,904	95,000	307,738	754,642
Total transfers in	<u>\$ 469,559</u>	<u>\$ 135,084</u>	<u>\$ 986,487</u>	<u>\$ 1,591,130</u>

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, 2013

4. Detailed Notes on All Funds (Continued)

D. Capital Assets

Capital asset activity for the year ended June 30, 2013 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets, not being depreciated				
Land	\$8,540,884	\$ 358,000	\$ -	\$8,898,884
Park land site improvements	1,642,754	-	-	1,642,754
Construction in progress	233,340	-	-	233,340
Total capital assets, not being depreciated	<u>10,416,978</u>	<u>358,000</u>	<u>-</u>	<u>10,774,978</u>
Capital assets, being depreciated:				
Buildings	2,055,675	-	-	2,055,675
Machinery and equipment	953,824	-	-	953,824
Vehicles	582,566	51,358	(50,765)	583,159
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	<u>10,078,611</u>	<u>51,358</u>	<u>(50,765)</u>	<u>10,079,204</u>
Less accumulated depreciation for:				
Buildings	(1,005,537)	(47,735)	-	(1,053,272)
Machinery and equipment	(822,016)	(28,921)	-	(850,937)
Vehicles	(480,632)	(22,288)	50,765	(452,155)
Infrastructure	(370,347)	(169,709)	-	(540,056)
City pool and facilities	(1,048,844)	(44,738)	-	(1,093,582)
Total accumulated depreciation	<u>(3,727,376)</u>	<u>(313,391)</u>	<u>50,765</u>	<u>(3,990,002)</u>
Total capital assets, being depreciated, net	<u>6,351,235</u>	<u>(262,033)</u>	<u>-</u>	<u>6,089,202</u>
Governmental activities capital assets, net	<u>\$ 16,768,213</u>	<u>\$ 95,967</u>	<u>\$ -</u>	<u>\$ 16,864,180</u>

CITY OF CARPINTERIA
Notes to the Basic Financial Statements
June 30, 2013

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	\$ 23,109
Parks and recreation programs	123,109
Public safety	13,084
Infrastructure	143,490
Public works	10,599
Total depreciation expense	<u>\$ 313,391</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>
2014	\$ 145,000	\$ 37,952	\$ 182,952
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>\$ 775,000</u>	<u>\$ 118,340</u>	<u>\$ 893,340</u>

CITY OF CARPINTERIA
Notes to the Basic Financial Statements
June 30, 2013

4. Detailed Notes on All Funds (Continued)

E. Long-Term Debt (Continued)

Changes in Long-term liabilities

Long-term debt activity for the 2013 fiscal year was as follows:

<u>Governmental Activities</u>	<u>Beginning Balances</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balances</u>	<u>Due In One Year</u>
Certificates participation	\$ 910,000	\$ -	\$ 135,000	775,000	\$ 145,000
Compensated absences	71,621	34,001	30,000	75,622	30,000
Totals	<u>\$ 981,621</u>	<u>\$ 34,001</u>	<u>\$ 165,000</u>	<u>\$850,622</u>	<u>\$ 175,000</u>

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, 2013

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	6/30/11	\$ 244,776	100%
	6/30/12	\$ 267,099	100%
	6/30/13	\$ 236,160	100%

Plan	Year Ending	Annual Pension Cost	Percentage of APC Contributed
Safety employees	6/30/11	\$ 17,617	100%
	6/30/12	\$ 55,449	100%
	6/30/13	\$ -	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, 2013

5. Other Information Continued)

E. Restricted Net Position and Nonspendable Fund Balances

The \$ 7,934,418 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, \$ 3,761,345 in the Development Impact Fee Fund and \$3,848,339 in special and debt service funds. Nonspendable fund balances consisted of the following:

Purpose	General Fund	Development Impact Fee Fund	Nonmajor Funds
Prepayments	\$ 205,646	\$ -	\$ -
Inventory	-	-	16,921
	<u>\$ 205,646</u>	<u>\$ -</u>	<u>\$ 16,921</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, 2013, the City contributed \$66,942 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, 2013

5. Other Information (Continued)

F. Other Post Employment Benefits (Continued)

Annual required contribution (ARC)	\$479,195
Interest on net OPEB obligation	53,358
Adjustments to the ARC	<u>(61,418)</u>
Annual OPEB expense	471,135
Contributions made	<u>(66,942)</u>
Change in net OPEB obligation	404,193
Net OPEB obligation, beginning of year	<u>1,067,167</u>
Net OPEB obligation end of year	<u>\$1,471,360</u>

The City's annual OPEB cost, the percentage of the annual OPEB cost contributed to the plan, and the net OPEB obligation for 2013 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

Funding Status and Funding Progress. As of June 30, 2013, the most recent actuarial valuation date, the plan was zero funded. The actuarial accrued liability for benefits was \$4,499,276, and the actuarial value of plan assets was zero, resulting in an unfunded actuarial accrued liability (UAAL) of the \$4,499,276. The covered payroll (annual payroll of active employees covered by the plan) was \$2,153,102 and the ratio of the UAAL to covered payroll was 208.97 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, 2013

5. Other Information (Continued)

F. Other Post Employment Benefits (Continued)

Actuarial Methods and Assumptions (Continued) In the June 30, 2013 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, 2013.

G. Impact of Recently Issued and Adopted Accounting Policies

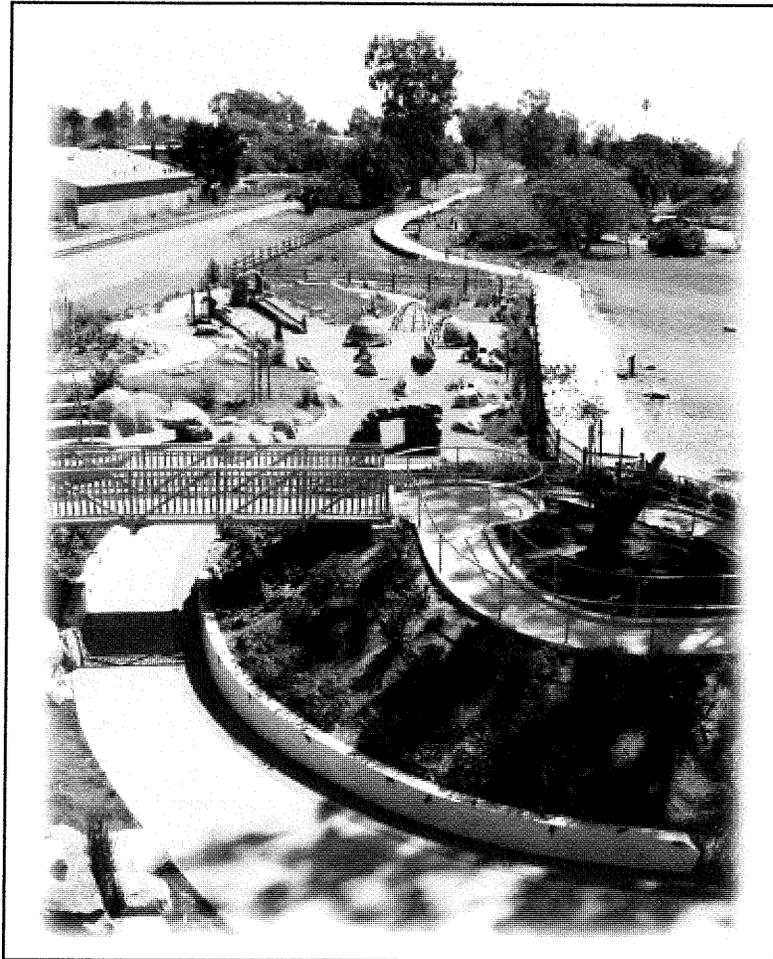
The Governmental Accounting Standards Board (GASB) issued Statement Number 62, Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements. GASB 62 incorporates into GASB's authoritative literature certain accounting and financial reporting guidance included in pronouncements issued before November 30, 1989 by the Financial Accounting Standards Board (FASB) that does not conflict with or contradict GASB pronouncements. The City implemented this standard in fiscal 2013; and such implementation had no reporting impact other than revisions to the City's stated accounting policies.

The GASB also issued its Statement Number 63, Financial reporting of Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position. GASB 63 provides that the government-wide statement net assets be renamed and reclassified as the government-wide statement of net position; and that the statements of net position and the fund statements include, when applicable, five components being assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position/fund balances. The City implemented GASB 63 in fiscal 2013 and has renamed its government-wide statement of net assets to a statement of net position; and the statement of activities now refers to a change in net position.

GASB's Statement Number 65, Items Previously reported as Assets and Liabilities, provides guidance on reporting deferred outflows of resources and deferred inflows of resources. The City implemented the guidance in GASB 65 in fiscal 2013. As a result, revenues previously reported as deferred revenues in governmental funds until both measurable and available are reported in these financial statements as deferred inflows of resources until such a time that the resources/revenues become available for use.

H. 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, 2013

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	
Fund Balance, July 1	\$ 7,393,019	\$ 7,850,034	\$ 7,850,034	\$ -
Resources (inflows):				
Property taxes	2,628,966	2,641,430	2,875,355	233,925
Sales taxes	1,843,000	1,719,864	1,739,414	19,550
Transient occupancy taxes	1,444,000	1,689,129	1,631,428	(57,701)
Franchise taxes	556,009	523,283	552,788	29,505
Other taxes	82,000	93,692	113,789	20,097
License permits	140,894	120,649	157,406	36,757
Fines and forfeits	82,158	93,000	95,541	2,541
Interest and rents	117,448	122,289	53,098	(69,191)
Intergovernmental	66,000	66,000	33,299	(32,701)
Charges for services	223,000	324,835	165,890	(158,945)
Miscellaneous	9,200	4,400	1,790	(2,610)
Transfers in	469,559	469,559	469,559	-
	<u>15,055,253</u>	<u>15,718,164</u>	<u>15,739,391</u>	<u>21,227</u>
Amounts available for charges to appropriations				
Charges to appropriations:				
General government:				
City council	128,833	120,842	113,076	7,766
Legal	330,000	474,000	494,701	(20,701)
City manager	302,156	317,713	333,079	(15,366)
Economic development	167,219	157,097	162,098	(5,001)
City clerk	206,274	185,481	191,147	(5,666)
Human resources	150,692	149,031	141,815	7,216
Community promotion	35,740	22,936	18,967	3,969
Finance	338,179	356,603	377,253	(20,650)
Risk management	228,101	197,312	197,458	(146)
Central services	210,215	220,790	225,587	(4,797)
Management information services	80,495	52,066	73,659	(21,593)
Planning	518,962	484,336	501,632	(17,296)
Code compliance	252,150	243,293	251,677	(8,384)
Development review	216,571	202,708	195,001	7,707
Public safety:				
Police	3,370,739	3,370,739	3,341,181	29,558
Animal control	29,340	28,480	30,187	(1,707)
Disaster preparedness	17,033	16,625	12,395	4,230
Parks and recreation:				
Administration	230,780	221,967	229,018	(7,051)
Community service grants	97,900	97,900	97,598	302
Public works				
Administration	355,681	332,139	321,396	10,743
Solid waste	2,500	5,000	3,194	1,806
Special projects	33,000	24,591	21,183	3,408
Capital outlay	-	12,877	65,740	(52,863)
Transfers out	638,345	627,977	710,148	(82,171)
	<u>7,940,905</u>	<u>7,922,503</u>	<u>8,109,190</u>	<u>(186,687)</u>
Total charges to appropriations				
Fund Balance, June 30	<u>\$ 7,114,348</u>	<u>\$ 7,795,661</u>	<u>\$ 7,630,201</u>	<u>\$ (165,460)</u>

CITY OF CARPINTERIA

Budgetary Comparison Schedule - General Fund
Note to RSI
For the Fiscal Year Ended June 30, 2013

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:	\$ 15,739,391
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	(7,850,034)
Transfers in from other funds are inflows of budgetary resources but are not revenues for financial reporting purposes	<u>(469,559)</u>
Total revenues as reported in the statement of revenues, expenditures and changes in fund balances - governmental funds	<u>\$ 7,419,798</u>

Uses/outflows of resources:

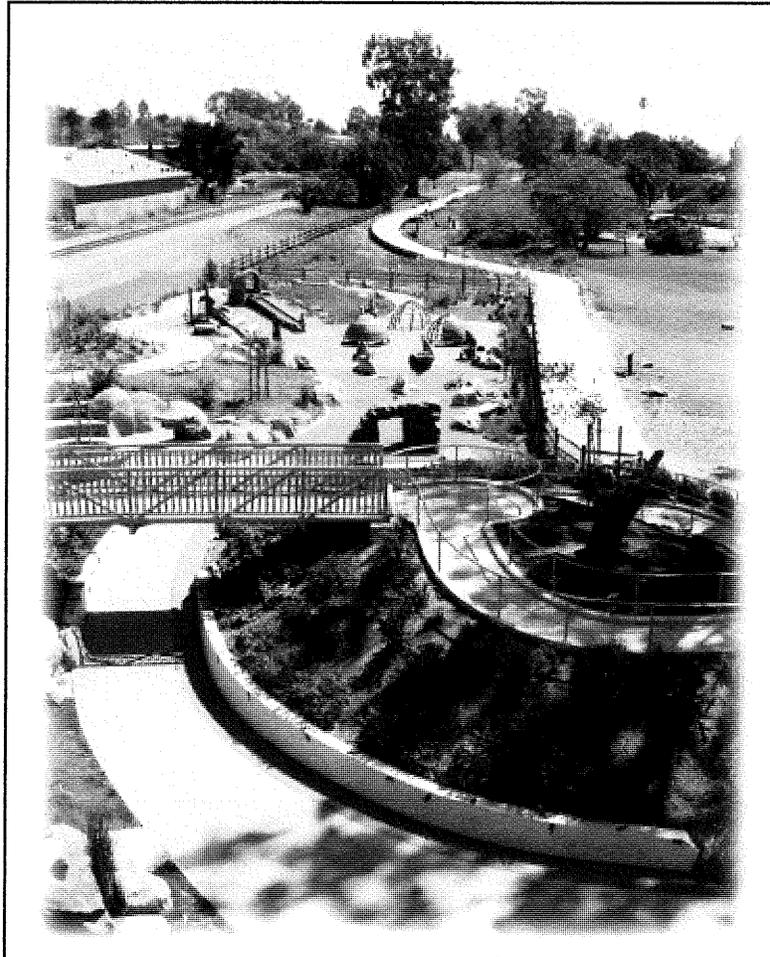
Actual amounts "total charges to appropriations" from the budgetary comparison schedule	\$ 8,109,190
Differences - budget to GAAP:	
Transfers to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes	<u>(710,148)</u>
Total expenditures as reported in the statement of revenues, expenditures and changes in fund balances - governmental funds	<u>\$ 7,399,042</u>

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, 2013

	<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	\$ 648,772	\$ (71,228)
Interest	3,011	3,011	7,274	4,263
Total revenues	<u>723,011</u>	<u>723,011</u>	<u>656,046</u>	<u>(66,965)</u>
Expenditures:				
Current:				
Tree maintenance	121,772	121,772	148,606	(26,834)
Pavement management system	15,000	15,000	15,843	(843)
Easy lift cart	12,250	12,250	12,000	250
Other services	91,500	91,500	298,450	(206,950)
Capital outlay:				
Concrete repairs	60,000	60,000	20,788	39,212
Storm water projects	50,000	50,000	9,164	40,836
Safe routes schools	70,000	70,000	83	69,917
Other projects	61,000	61,000	177,986	(116,986)
Total expenditures	<u>481,522</u>	<u>481,522</u>	<u>682,920</u>	<u>(201,398)</u>
Excess(dediciency) of reevenues over expenditures	<u>241,489</u>	<u>241,489</u>	<u>(26,874)</u>	<u>(268,363)</u>
Other financing sources (uses):				
Transfers in	40,084	40,084	40,084	-
Transfers out	<u>(63,205)</u>	<u>(63,205)</u>	<u>(63,205)</u>	<u>-</u>
Total other financing sources (uses)	<u>(23,121)</u>	<u>(23,121)</u>	<u>(23,121)</u>	<u>-</u>
Net change in fund balances	218,368	218,368	(49,995)	(268,363)
Fund balance, July 1	<u>1,072,986</u>	<u>1,072,986</u>	<u>1,072,986</u>	<u>-</u>
Fund balance, June 30	<u>\$ 1,291,354</u>	<u>\$ 1,291,354</u>	<u>\$ 1,022,991</u>	<u>\$ (268,363)</u>

**Required Supplementary Information
CITY OF CARPINTERIA
Retired Employees Health Care Plan
Schedule of Funding Progress
June 30, 2013**

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%



Supplementary Information Nonmajor Funds

CITY OF CARPINTERIA
Combining Balance Sheets
Nonmajor Funds
June 30, 2013

Special Revenue Funds										
	Traffic Safety	Equipment Replacement	Park Development	Park Maintenance	State Gas Tax	Local Transportation	Tidelands Trust	Street Lighting	Right of Way	
Assets										
Cash and investments	\$ 1,699	\$ 6,277	\$ -	\$ 41,739	\$ 74,251	\$ 30,474	\$ 218,391	\$ 964,710	\$ 35,814	
Receivables:	-	-	-	-	-	-	7,321	-	-	
Accounts	-	-	-	1,899	29,632	-	-	3,381	2,370	
Intergovernmental	-	-	-	-	-	-	16,921	-	-	
Inventory	-	-	-	-	-	-	-	-	-	
Total assets	\$ 1,699	\$ 6,277	\$ -	\$ 43,638	\$ 103,883	\$ 30,474	\$ 242,633	\$ 968,091	\$ 38,184	
Liabilities and Fund Balances										
Liabilities:										
Accounts payable	\$ -	\$ -	\$ -	\$ 43,638	\$ 20,240	\$ -	\$ 13,972	\$ 8,192	\$ 36,631	
Accrued liabilities	-	-	-	-	188	-	426	-	1,553	
Total liabilities	-	-	-	43,638	20,428	-	14,398	8,192	38,184	
Fund balances:										
Nonspendable	-	-	-	-	-	-	16,921	-	-	
Restricted for debt service	-	-	-	-	-	-	-	-	-	
Restricted for recycling	-	-	-	-	-	-	-	-	-	
Restricted for streets	1,699	6,277	-	-	83,455	30,474	211,314	959,899	-	
Total fund balances	1,699	6,277	-	-	83,455	30,474	228,235	959,899	-	
Total liabilities and fund balances	\$ 1,699	\$ 6,277	\$ -	\$ 43,638	\$ 103,883	\$ 30,474	\$ 242,633	\$ 968,091	\$ 38,184	

(Continued)

CITY OF CARPINTERIA
Combining Balance Sheets
Nonmajor Funds
June 30, 2013

	Special Revenue Funds				Debt Service Fund	Totals
	Parking and Business Improvement	AB 939 Solid Waste	Measure D	Recreation Programs		
Assets						
Cash and investments	\$ 20,679	\$ 267,430	\$ 1,095,097	\$ 12,263	\$ 182,377	\$ 2,951,201
Receivables:						
Accounts	-	-	-	6,981	-	14,302
Intergovernmental	-	-	-	-	-	37,282
Inventory	-	-	-	2,845	-	19,766
Total assets	\$ 20,679	\$ 267,430	\$ 1,095,097	\$ 22,089	\$ 182,377	\$ 3,022,551
Liabilities and Fund Balances						
Liabilities:						
Accounts payable	\$ 4,000	\$ 2,193	\$ 24,315	\$ 13,541	\$ -	\$ 166,722
Accrued liabilities	-	-	-	8,548	-	10,715
Total liabilities	4,000	2,193	24,315	22,089	-	177,437
Nonspendable	-	-	-	-	-	16,921
Restricted for debt service	-	-	-	-	182,377	182,377
Restricted for recycling	-	265,237	-	-	-	265,237
Restricted for streets	16,679	-	1,070,782	-	-	2,380,579
Total fund balances	16,679	265,237	1,070,782	-	182,377	2,845,114
Total liabilities and fund balances	\$ 20,679	\$ 267,430	\$ 1,095,097	\$ 22,089	\$ 182,377	\$ 3,022,551

CITY OF CARPINTERIA
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Funds
For the Fiscal Year Ended June 30, 2013

	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	\$ -	\$ -	\$ -	\$ 156,888	\$ -	\$ -	\$ -	\$ 279,119	\$ -	
Special assessments	-	-	-	-	-	-	-	-	201,865	
Fines and forfeits	20,558	-	-	-	-	-	-	-	-	
Interest	(34)	(8)	-	(174)	(421)	353	496	8,284	(722)	
Intergovernmental	-	-	-	-	327,243	8,503	-	-	-	
Charges for services	157	-	23	45,985	-	-	136,121	-	-	
Miscellaneous	-	5,124	-	42	17,505	-	282,808	-	2,060	
Total revenues	20,681	5,116	23	202,741	344,327	8,856	419,425	287,403	203,203	
Expenditures:										
Current:										
General government	-	-	-	-	-	-	-	-	-	
Public safety	31,458	-	-	-	-	-	-	-	-	
Streets and tidelands	-	-	-	-	490,690	500	-	116,376	378,331	
Parks and recreation	-	-	-	327,851	-	-	213,488	-	-	
Public works	-	-	-	-	-	-	-	-	-	
Capital outlay	-	16,485	-	-	-	-	-	-	-	
Debt service:	-	-	-	-	-	-	-	-	-	
Principal	-	-	-	-	-	-	-	-	-	
Interest	-	-	-	-	-	-	-	-	-	
Total expenditures	31,458	16,485	-	327,851	490,690	500	213,488	116,376	378,331	
Excess (deficiency) of revenues over (under) expenditures	(10,777)	(11,369)	23	(125,110)	(146,363)	8,356	205,937	171,027	(175,128)	
Other financing sources (uses):										
Transfers in	-	-	35,126	212,846	162,650	-	-	-	236,972	
Transfers out	-	-	(35,149)	(87,736)	(121,377)	(95,357)	(128,684)	(65,795)	(61,844)	
Total other financing sources (uses)	-	-	(23)	125,110	41,273	(95,357)	(128,684)	(65,795)	175,128	
Net change in fund balances	(10,777)	(11,369)	-	-	(105,090)	(87,001)	77,253	105,232	-	
Fund balances, July 1	12,476	17,646	-	-	188,545	117,475	150,982	854,667	-	
Fund balances, June 30	\$ 1,699	\$ 6,277	\$ -	\$ -	\$ 83,455	\$ 30,474	\$ 228,235	\$ 959,899	\$ -	

(Continued)

CITY OF CARPINTERIA
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Funds
For the Fiscal Year Ended June 30, 2013

	Special Revenue Funds				Debt Service Fund	Totals
	Parking and Business Improvement	AB 939 Solid Waste	Measure D	Recreation Programs	Certificates of Participation	
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 436,007
Special assessments	25,190	-	-	-	-	227,055
Fines and forfeits	-	-	-	-	-	20,558
Interest	58	1,764	4,169	(286)	7,769	21,248
Intergovernmental	-	-	-	-	-	335,746
Charges for services	-	119,155	-	336,146	-	637,587
Miscellaneous	-	-	-	-	-	307,539
Total revenues	25,248	120,919	4,169	335,860	7,769	1,985,740
Expenditures:						
Current:						
General government	11,622	-	-	-	-	11,622
Public safety	-	-	-	-	-	31,458
Streets and tidelands	-	-	-	-	-	985,897
Parks and recreation	-	-	-	459,011	-	1,000,350
Public works	-	41,701	-	-	-	41,701
Capital outlay	-	-	55,673	-	-	72,158
Debt service:	-	-	-	-	135,000	135,000
Principal	-	-	-	-	44,196	44,196
Interest	-	-	-	-	-	-
Total expenditures	11,622	41,701	55,673	459,011	179,196	2,322,382
Excess(deficiency) of revenues over (under) expenditures	13,626	79,218	(51,504)	(123,151)	(171,427)	(336,642)
Other financing sources (uses):						
Transfers in	-	-	-	188,067	150,826	986,487
Transfers out	(17,249)	(72,856)	-	(68,595)	-	(754,642)
Total other financing sources (uses)	(17,249)	(72,856)	-	119,472	150,826	231,845
Net change in fund balances	(3,623)	6,362	(51,504)	(3,679)	(20,601)	(104,797)
Fund balances, July 1	20,302	258,875	1,122,286	3,679	202,978	2,949,911
Fund balances, June 30	\$ 16,679	\$ 265,237	\$ 1,070,782	\$ -	\$ 182,377	\$ 2,845,114

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, 2013

	<u>Budgeted Amounts</u>			Variance With Final Budget- Positive(Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Interest	\$ 348	\$ 348	\$ (34)	\$ (382)
Fines and forfeits	30,000	30,000	20,558	(9,442)
Charges for services:				
Police fees	1,100	1,100	157	(943)
Total revenues	<u>31,448</u>	<u>31,448</u>	<u>20,681</u>	<u>(10,767)</u>
Expenditures:				
Current:				
Public safety:				
Contract services	25,797	25,797	25,797	-
Crossing guards	-	-	5,661	(5,661)
Total expenditures	<u>25,797</u>	<u>25,797</u>	<u>31,458</u>	<u>(5,661)</u>
Excess(deficiency) of revenues over (under)expenditures	<u>5,651</u>	<u>5,651</u>	<u>(10,777)</u>	<u>(16,428)</u>
Other Financing Sources:				
Transfers in	4,345	4,345	-	(4,345)
Net change in fund balances	9,996	9,996	(10,777)	(20,773)
Fund balance, July 1	<u>12,476</u>	<u>12,476</u>	<u>12,476</u>	<u>-</u>
Fund balance, June 30	<u>\$ 22,472</u>	<u>\$ 22,472</u>	<u>\$ 1,699</u>	<u>\$ (20,773)</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, 2013

	<u>Budgeted Amounts</u>			Variance with Final Budget- Positive(Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Interest	\$ 458	\$ 458	\$ (8)	\$ (466)
Miscellaneous:				
Sale of property	1,000	1,000	5,124	4,124
Total revenues	<u>1,458</u>	<u>1,458</u>	<u>5,116</u>	<u>3,658</u>
Expenditures:				
Capital outlay	15,000	15,000	16,485	(1,485)
Total expenditures	<u>15,000</u>	<u>15,000</u>	<u>16,485</u>	<u>(1,485)</u>
Net change in fund balances	(13,542)	(13,542)	(11,369)	2,173
Fund balance, July 1	<u>17,646</u>	<u>17,646</u>	<u>17,646</u>	<u>-</u>
Fund balance, June 30	<u>\$ 4,104</u>	<u>\$ 4,104</u>	<u>\$ 6,277</u>	<u>\$ 2,173</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, 2013

	<u>Budgeted Amounts</u>			Variance With Final Budget- Positive(Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Interest	\$ -	\$ -	\$ -	\$ -
Charges for services:				
Park development fees	<u>3,000</u>	<u>3,000</u>	<u>23</u>	<u>(2,977)</u>
Total revenues	<u>3,000</u>	<u>3,000</u>	<u>23</u>	<u>(2,977)</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>23</u>	<u>(2,977)</u>
Other financing sources (uses):				
Transfers in	32,149	32,149	35,126	2,977
Transfers out	<u>(35,149)</u>	<u>(35,149)</u>	<u>(35,149)</u>	<u>-</u>
Total other financing sources(uses)	<u>(3,000)</u>	<u>(3,000)</u>	<u>(23)</u>	<u>2,977</u>
Net change in fund balances	-	-	-	-
Fund balance, July 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</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, 2013

	<u>Budgeted Amounts</u>			Variance With Final Budget- Positive(Negative)
	<u>Original</u>	<u>Budget</u>	<u>Actual</u>	
Revenues:				
Taxes and assessments:				
Special park tax	\$ 153,024	\$ 153,024	\$ 156,888	\$ 3,864
Interest	-	-	(174)	(174)
Intergovernmental:				
Bluffs endowment	20,000	20,000	-	(20,000)
State day-use parking	16,340	16,340	-	(16,340)
Miscellaneous	35,283	35,283	46,027	10,744
Total revenues	<u>224,647</u>	<u>224,647</u>	<u>202,741</u>	<u>(21,906)</u>
Expenditures:				
Current:				
Parks:				
Personnel	78,966	78,966	79,869	(903)
Maintenance	83,255	83,255	111,197	(27,942)
Utilities	64,012	64,012	70,669	(6,657)
Contract services	36,000	36,000	66,116	(30,116)
Total expenditures	<u>262,233</u>	<u>262,233</u>	<u>327,851</u>	<u>(65,618)</u>
Excess (deficiency) of revenues over(under) expenditures	<u>(37,586)</u>	<u>(37,586)</u>	<u>(125,110)</u>	<u>(87,524)</u>
Other financing sources (uses):				
Transfers in	220,365	220,365	212,846	(7,519)
Transfers out	<u>(87,736)</u>	<u>(87,736)</u>	<u>(87,736)</u>	<u>-</u>
Total other financing sources(uses)	<u>132,629</u>	<u>132,629</u>	<u>125,110</u>	<u>(7,519)</u>
Net change in fund balances	95,043	95,043	-	(95,043)
Fund balance, July 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, June 30	<u>\$ 95,043</u>	<u>\$ 95,043</u>	<u>\$ -</u>	<u>\$ (95,043)</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, 2013

	<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	\$ 387,497	\$ 387,497	\$ 327,243	\$ (60,254)
Interest	2,901	2,901	(421)	(3,322)
Miscellaneous	-	-	17,505	17,505
Total revenues	<u>390,398</u>	<u>390,398</u>	<u>344,327</u>	<u>(46,071)</u>
Expenditures:				
Current:				
Streets:				
Street sweeping	40,000	40,000	39,823	177
Thermoplast striping	25,717	25,717	25,717	-
Engineering	149,671	149,671	142,637	7,034
Salaries and benefits	209,828	209,828	227,307	(17,479)
Supplies and materials	25,000	25,000	30,903	(5,903)
Street maintenance	37,429	37,429	24,303	13,126
Total expenditures	<u>487,645</u>	<u>487,645</u>	<u>490,690</u>	<u>(3,045)</u>
Excess (deficiency) of revenues over(under) expenditures	<u>(97,247)</u>	<u>(97,247)</u>	<u>(146,363)</u>	<u>(49,116)</u>
Other financing sources (uses):				
Transfers in	162,650	162,650	162,650	-
Transfers out	(121,377)	(121,377)	(121,377)	-
Total other financing sources(uses)	<u>41,273</u>	<u>41,273</u>	<u>41,273</u>	<u>-</u>
Net change in fund balances	(55,974)	(55,974)	(105,090)	(49,116)
Fund balance, July 1	<u>188,545</u>	<u>188,545</u>	<u>188,545</u>	<u>-</u>
Fund balance, June 30	<u><u>\$ 132,571</u></u>	<u><u>\$ 132,571</u></u>	<u><u>\$ 83,455</u></u>	<u><u>\$ (49,116)</u></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, 2013

	<u>Budgeted Amounts</u>			Variance With Final Budget- Positive(Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Intergovernmental:				
Transportation Development Act	\$ 10,456	\$ 10,456	\$ 8,503	\$ (1,953)
Interest	1,704	1,704	353	(1,351)
Total revenues	<u>12,160</u>	<u>12,160</u>	<u>8,856</u>	<u>(3,304)</u>
Expenditures:				
Current:				
Streets:				
Bikeway - Carpinteria Avenue	<u>12,505</u>	<u>12,505</u>	<u>500</u>	<u>12,005</u>
Total expenditures	<u>12,505</u>	<u>12,505</u>	<u>500</u>	<u>12,005</u>
Excess(deficiency) of revenues over(under) expenditures	<u>(345)</u>	<u>(345)</u>	<u>8,356</u>	<u>8,701</u>
Other financing sources (uses):				
Transfers out	<u>(357)</u>	<u>(357)</u>	<u>(95,357)</u>	<u>(95,000)</u>
Total other financing sources	<u>(357)</u>	<u>(357)</u>	<u>(95,357)</u>	<u>(95,000)</u>
Net change in fund balances	(702)	(702)	(87,001)	(86,299)
Fund balance, July 1	<u>117,475</u>	<u>117,475</u>	<u>117,475</u>	<u>-</u>
Fund balance, June 30	<u>\$ 116,773</u>	<u>\$ 116,773</u>	<u>\$ 30,474</u>	<u>\$ (86,299)</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, 2013

	<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	\$ 96,978	\$ 96,978	\$ 116,716	\$ 19,738
Interest	2,855	2,855	496	(2,359)
Miscellaneous:				
Rents and leases	271,471	271,471	269,693	(1,778)
Contributions	1,160	1,160	100	(1,060)
Other	32,605	32,605	32,420	(185)
Total revenues	<u>405,069</u>	<u>405,069</u>	<u>419,425</u>	<u>14,356</u>
Expenditures:				
Current:				
Parks and recreation:				
Dune maintenance	20,000	20,000	18,250	1,750
Marsh/Bluffs maintenance	35,000	35,000	29,873	5,127
Salaries and benefits	91,616	91,616	112,764	(21,148)
Services and supplies	61,428	61,428	51,584	9,844
Capital outlay	8,443	8,443	1,017	7,426
Total expenditures	<u>216,487</u>	<u>216,487</u>	<u>213,488</u>	<u>2,999</u>
Excess(deficiency) of revenues over under expenditures	<u>188,582</u>	<u>188,582</u>	<u>205,937</u>	<u>17,355</u>
Other financing uses:				
Transfers out	<u>(128,684)</u>	<u>(128,684)</u>	<u>(128,684)</u>	<u>-</u>
Total other financing uses	<u>(128,684)</u>	<u>(128,684)</u>	<u>(128,684)</u>	<u>-</u>
Net change in fund balances	59,898	59,898	77,253	17,355
Fund balance, July 1	<u>150,982</u>	<u>150,982</u>	<u>150,982</u>	<u>-</u>
Fund balance, June 30	<u>\$ 210,880</u>	<u>\$ 210,880</u>	<u>\$ 228,235</u>	<u>\$ 17,355</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, 2013

	<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	\$ 266,124	\$ 266,124	\$ 277,334	\$ 11,210
HOPTR	1,133	1,133	1,785	652
Interest	14,628	14,628	8,284	(6,344)
Total revenues	<u>281,885</u>	<u>281,885</u>	<u>287,403</u>	<u>5,518</u>
Expenditures:				
Current:				
Streets:				
Street lighting	105,000	105,000	107,477	(2,477)
Traffic signals and other	60,000	60,000	7,469	52,531
Supplies services	84,089	84,089	1,430	82,659
Total expenditures	<u>249,089</u>	<u>249,089</u>	<u>116,376</u>	<u>132,713</u>
Excess(deficiency) of revenues over expenditures	<u>32,796</u>	<u>32,796</u>	<u>171,027</u>	<u>138,231</u>
Other financing uses:				
Transfers in	-	-	-	-
Transfers out	(65,795)	(65,795)	(65,795)	-
Total other financing sources (uses)	<u>(65,795)</u>	<u>(65,795)</u>	<u>(65,795)</u>	<u>-</u>
Net change in fund balances	(32,999)	(32,999)	105,232	138,231
Fund balance, July 1	<u>854,667</u>	<u>854,667</u>	<u>854,667</u>	<u>-</u>
Fund balance, June 30	<u>\$ 821,668</u>	<u>\$ 821,668</u>	<u>\$ 959,899</u>	<u>\$ 138,231</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, 2013

	<u>Budgeted Amounts</u>			Variance With Final Budget- Positive(Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Taxes and assessments:				
Street right of way special assessments	\$ 192,800	\$ 192,800	\$ 201,797	\$ 8,997
Interest	-	-	(722)	(722)
Miscellaneous	1,100	1,100	2,128	1,028
Total revenues	<u>193,900</u>	<u>193,900</u>	<u>203,203</u>	<u>9,303</u>
Expenditures:				
Current:				
Streets:				
Tree maintenance	45,000	45,000	7,779	37,221
Salaries and benefits	193,746	193,746	196,465	(2,719)
Services and supplies	118,750	118,750	174,087	(55,337)
Total expenditures	<u>357,496</u>	<u>357,496</u>	<u>378,331</u>	<u>(20,835)</u>
Excess(deficiency of revenues over expenditures)	<u>(163,596)</u>	<u>(163,596)</u>	<u>(175,128)</u>	<u>(11,532)</u>
Other financing sources (uses):				
Transfers in	185,439	185,439	236,972	51,533
Transfers out	(61,844)	(61,844)	(61,844)	-
Total other financing sources (uses)	<u>123,595</u>	<u>123,595</u>	<u>175,128</u>	<u>51,533</u>
Net change in fund balances	(40,001)	(40,001)	-	40,001
Fund balance, July 1	-	-	-	-
Fund balance, June 30	<u>\$ (40,001)</u>	<u>\$ (40,001)</u>	<u>\$ -</u>	<u>\$ 40,001</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, 2013

	<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	\$ 29,319	\$ 29,319	\$ 25,190	\$ (4,129)
Interest	600	600	58	(542)
Total revenues	<u>29,919</u>	<u>29,919</u>	<u>25,248</u>	<u>(4,671)</u>
Expenditures:				
Current:				
General government:				
Parking and business improvement	16,500	16,500	11,622	4,878
Total expenditures	<u>16,500</u>	<u>16,500</u>	<u>11,622</u>	<u>4,878</u>
Excess(deficiency) of revenues over expenditures	<u>13,419</u>	<u>13,419</u>	<u>13,626</u>	<u>207</u>
Other financing sources (uses):				
Transfer in	-	-	-	-
Transfer out	<u>(17,249)</u>	<u>(17,249)</u>	<u>(17,249)</u>	<u>-</u>
Total other financing uses	<u>(17,249)</u>	<u>(17,249)</u>	<u>(17,249)</u>	<u>-</u>
Net change in fund balances	(3,830)	(3,830)	(3,623)	207
Fund balance, July 1	<u>20,302</u>	<u>20,302</u>	<u>20,302</u>	<u>-</u>
Fund balance, June 30	<u>\$ 16,472</u>	<u>\$ 16,472</u>	<u>\$ 16,679</u>	<u>\$ 207</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, 2013

	<u>Budgeted Amounts</u>			Variance With Final Budget- Positive(Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Interest	\$ 4,424	\$ 4,424	\$ 1,764	\$ (2,660)
Charges for services:				
Solid waste management fees	<u>180,857</u>	<u>180,857</u>	<u>119,155</u>	<u>(61,702)</u>
Total revenues	<u>185,281</u>	<u>185,281</u>	<u>120,919</u>	<u>(64,362)</u>
Expenditures:				
Current:				
Public works:				
Waste oil collection	<u>74,500</u>	<u>74,500</u>	<u>41,701</u>	<u>32,799</u>
Total expenditures	<u>74,500</u>	<u>74,500</u>	<u>41,701</u>	<u>32,799</u>
Excess(deficiency) of revenues over expenditures	<u>110,781</u>	<u>110,781</u>	<u>79,218</u>	<u>(31,563)</u>
Other financing sources (uses):				
Transfers in	-	-	-	-
Transfers out	<u>(72,856)</u>	<u>(72,856)</u>	<u>(72,856)</u>	<u>-</u>
Total other financing uses	<u>(72,856)</u>	<u>(72,856)</u>	<u>(72,856)</u>	<u>-</u>
Net change in fund balances	37,925	37,925	6,362	(31,563)
Fund balance, July 1	<u>258,875</u>	<u>258,875</u>	<u>258,875</u>	<u>-</u>
Fund balance, June 30	<u>\$296,800</u>	<u>\$ 296,800</u>	<u>\$ 265,237</u>	<u>\$ (31,563)</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, 2013

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget- Positive(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental:				
Measure D allocations	\$ -	\$ -	\$ -	\$ -
Interest	23,088	23,088	4,169	(18,919)
Total revenues	<u>23,088</u>	<u>23,088</u>	<u>4,169</u>	<u>(18,919)</u>
Expenditures:				
Capital outlay:				
Bike path maintenance	40,000	40,000	681	39,319
Street maintenance	250,000	250,000	53,836	196,164
Beach drainage	250,000	250,000	1,156	248,844
Total expenditures	<u>540,000</u>	<u>540,000</u>	<u>55,673</u>	<u>484,327</u>
Excess(deficiency) of revenues over expenditures	<u>(516,912)</u>	<u>(516,912)</u>	<u>(51,504)</u>	<u>465,408</u>
Other financing sources (uses):				
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(516,912)	(516,912)	(51,504)	465,408
Fund balance, July 1	<u>1,122,286</u>	<u>1,122,286</u>	<u>1,122,286</u>	<u>-</u>
Fund balance, June 30	<u>\$ 605,374</u>	<u>\$ 605,374</u>	<u>\$ 1,070,782</u>	<u>\$ 465,408</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, 2013

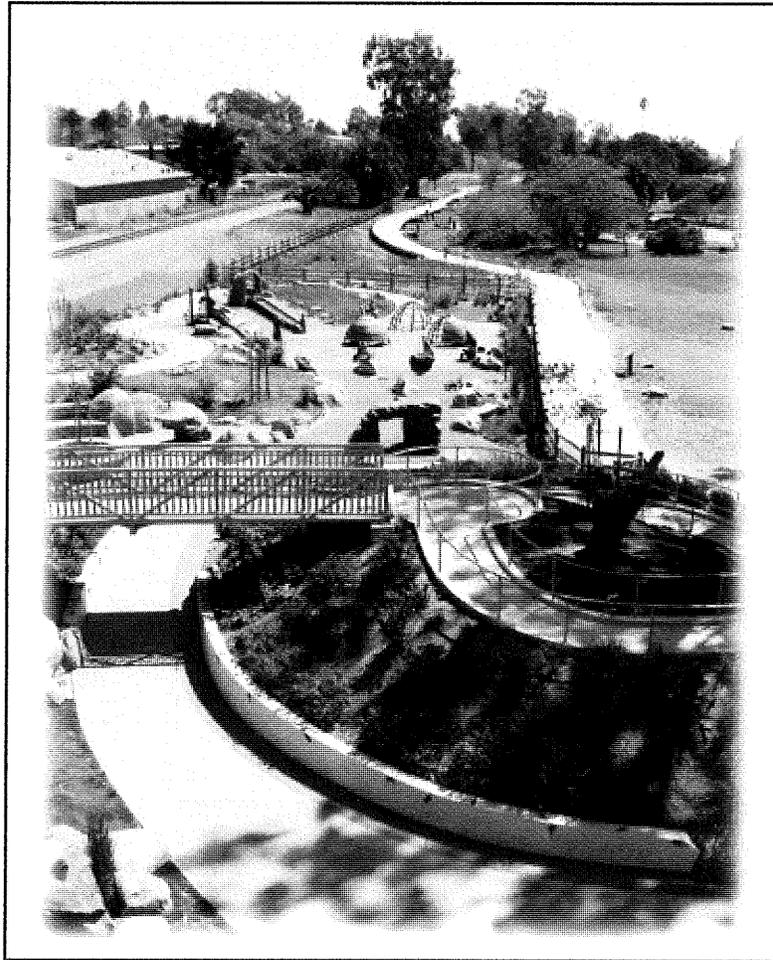
	<u>Budgeted Amounts</u>			Variance With Final Budget- Positive(Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Charges for services:				
Pool and Recreation programs	\$ 170,745	\$ 170,745	\$ 167,888	\$ (2,857)
Verterans Memorial rents	30,000	30,000	28,570	(1,430)
Punch card sales	40,000	40,000	42,667	2,667
Triathlon revenue	96,824	96,824	97,021	197
Interest	-	-	(286)	(286)
Total revenues	<u>337,569</u>	<u>337,569</u>	<u>335,860</u>	<u>(1,709)</u>
Expenditures:				
Current:				
Wages and benefits	214,416	214,416	219,323	(4,907)
Utilities	48,200	48,200	49,640	(1,440)
Triathlon expense	60,700	60,700	61,066	(366)
Supplies and services	114,525	114,525	128,982	(14,457)
Total expenditures	<u>437,841</u>	<u>437,841</u>	<u>459,011</u>	<u>(21,170)</u>
Excess(deficiency) of revenues over expenditures	<u>(100,272)</u>	<u>(100,272)</u>	<u>(123,151)</u>	<u>(22,879)</u>
Other financing sources (uses):				
Transfers in	145,333	145,333	188,067	42,734
Transfers out	(68,595)	(68,595)	(68,595)	-
Total other financing sources(uses)	<u>76,738</u>	<u>76,738</u>	<u>119,472</u>	<u>42,734</u>
Net change in fund balances	(23,534)	(23,534)	(3,679)	19,855
Fund balance, July 1	<u>3,679</u>	<u>3,679</u>	<u>3,679</u>	<u>-</u>
Fund balance, June 30	<u>\$ (19,855)</u>	<u>\$ (19,855)</u>	<u>\$ -</u>	<u>\$ 19,855</u>

Supplementary Information
CITY OF CARPINTERIA
Budgetary Comparison Schedule - Development Impact Fee Fund
Major Capital Projects Fund
For the Fiscal Year Ended June 30, 2013

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for services:				
Impact fees	\$ 306,215	\$ 306,215	\$ 489,901	\$ 183,686
Housing impact fees	10,000	10,000	265,053	255,053
Interest	-	-	20,334	20,334
	<u>316,215</u>	<u>316,215</u>	<u>775,288</u>	<u>459,073</u>
Total revenues				
	<u>316,215</u>	<u>316,215</u>	<u>775,288</u>	<u>459,073</u>
Expenditures:				
Capital Projects				
FHWA Bridge replacement	159,792	159,792	13,587	146,205
Eight street footbridge	10,000	10,000	1,754	8,246
Park land and parks	-	-	423,806	(423,806)
Housing	10,000	10,000	21,930	(11,930)
Parking lot	5,000	5,000	-	5,000
Storm drains	100,000	100,000	-	100,000
All other projects	20,000	20,000	80,802	(60,802)
	<u>304,792</u>	<u>304,792</u>	<u>541,879</u>	<u>(237,087)</u>
Total expenditures				
	<u>304,792</u>	<u>304,792</u>	<u>541,879</u>	<u>(237,087)</u>
Excess(deficiency) of revenues over expenditures	11,423	11,423	233,409	221,986
Other financing use:				
Transfers in	2,808	2,808	-	(2,808)
Transfer out	(11,422)	(11,422)	(11,422)	-
Net change in fund balance	2,809	2,809	221,987	219,178
Fund balance ,July 1	<u>3,539,358</u>	<u>3,539,358</u>	<u>3,539,358</u>	<u>-</u>
Fund balance, June 30	<u>\$ 3,542,167</u>	<u>\$ 3,542,167</u>	<u>\$ 3,761,345</u>	<u>\$ 219,178</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, 2013

	<u>Budgeted Amounts</u>			Variance With Final Budget- Positive(Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Intergovernmental:				
Beach erosion study	\$ -	\$ -	\$ 162,500	\$ 162,500
Waste oil grant	5,400	5,400	-	(5,400)
Measure A grants	-	-	81,239	81,239
HBR grant	-	-	52,031	52,031
Beverage container grant	5,000	5,000	-	(5,000)
DOJ grant	51,713	51,713	135,805	84,092
Other grants	-	-	101,723	101,723
Total revenues	<u>62,113</u>	<u>62,113</u>	<u>533,298</u>	<u>471,185</u>
Expenditures:				
Capital outlay:				
Beach erosion study	-	-	162,500	(162,500)
Measure A projects	-	-	81,239	(81,239)
HBR grant	-	-	52,031	(52,031)
Beverage container program	5,000	5,000	-	5,000
Waste oil grant	5,400	5,400	-	5,400
DOJ projects	-	-	135,805	(135,805)
Other projects	-	-	101,723	(101,723)
Total expenditures	<u>10,400</u>	<u>10,400</u>	<u>533,298</u>	<u>(522,898)</u>
Excess(deficiency) of revenues over expenditures	<u>51,713</u>	<u>51,713</u>	<u>-</u>	<u>(51,713)</u>
Other financing sources (uses):				
Transfers in	-	-	95,000	95,000
Transfers out	(51,713)	(51,713)	(51,713)	-
Total other financing sources(uses)	<u>(51,713)</u>	<u>(51,713)</u>	<u>43,287</u>	<u>95,000</u>
Net change in fund balances	-	-	43,287	43,287
Fund balance, July 1	-	-	-	-
Fund balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 43,287</u>	<u>\$ 43,287</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

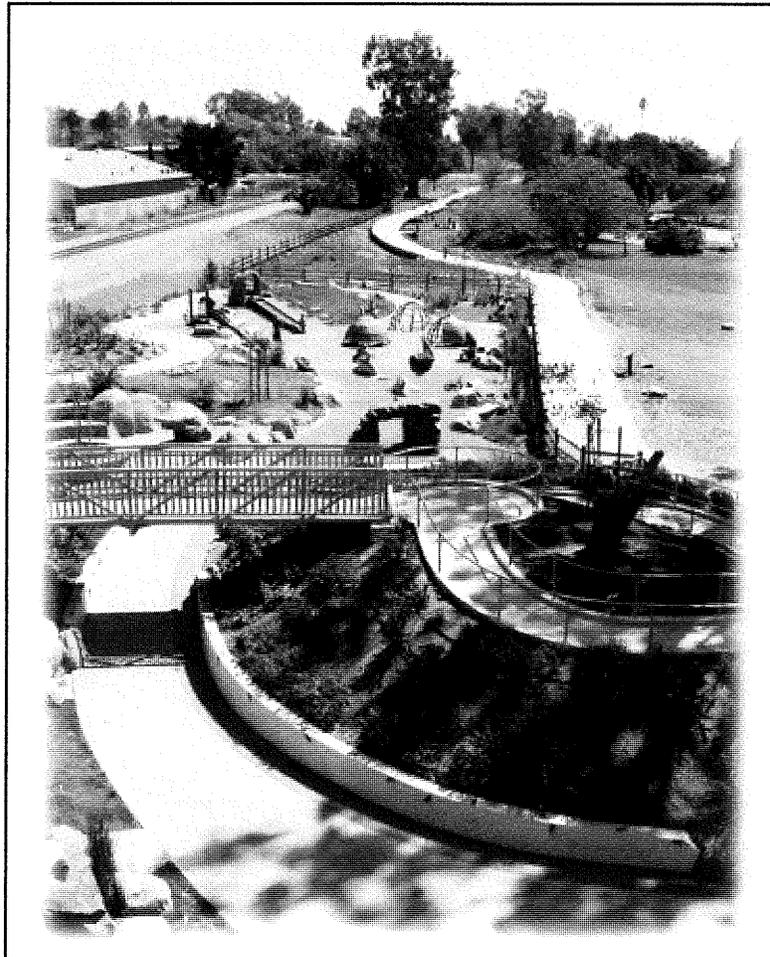
	June 30	
	2013	2012
Governmental funds capital assets		
Land	\$ 8,898,884	\$ 8,540,884
Buildings	2,055,675	2,055,675
Pool facilities	1,368,997	1,368,997
Vehicles	583,159	582,566
Equipment	953,824	953,824
Street and other improvements	3,785,364	3,785,364
Park improvements	2,974,939	2,974,939
Construction in progress	233,340	233,340
Total governmental funds capital assets	\$ 20,854,182	\$ 20,495,589
Investment in governmental funds capital assets by source		
General fund	\$ 9,963,934	\$ 9,963,341
Special revenue funds	10,890,248	10,532,248
Total governmental funds capital assets	\$ 20,854,182	\$ 20,495,589

CITY OF CARPINTERIA
Schedule of Changes in Capital Assets Used In Operation of Governmental Funds
By Source
For the Fiscal Year Ended June 30, 2013

	<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, 2012	\$ 15,301,187	\$ 3,424,672	\$ 1,536,390	\$ 233,340	\$ 20,495,589
Add:					
Expenditures from:					
General fund	-	-	51,358	-	51,358
Special revenue funds	358,000	-	-	-	358,000
Contributions	-	-	-	-	-
Deduct:					
Retirements	-	-	(50,765)	-	(50,765)
Governmental funds capital assets June 30, 2013	<u>\$ 15,659,187</u>	<u>\$ 3,424,672</u>	<u>\$ 1,536,983</u>	<u>\$ 233,340</u>	<u>\$ 20,854,182</u>

CITY OF CARPINTERIA
Schedule of Capital Assets Used In Operation of Governmental Funds
By Function and Activity
June 30, 2013

<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	\$ 548,367	\$ 2,250,299
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	-	1,181,116	-	-	1,181,116
Sidewalk systems	-	140,243	-	-	140,243
Total general fixed assets	\$ 233,340	\$ 15,659,187	\$ 3,424,672	\$ 1,536,983	\$ 20,854,182



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)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Governmental activities:										
Net investment in capital asset	\$ 8,690,640	\$ 8,924,720	\$ 9,224,163	\$ 9,645,343	\$ 10,403,137	\$ 12,764,362	\$ 14,278,785	\$ 15,750,059	\$ 16,768,213	\$ 16,864,680
Restricted	5,366,676	5,805,978	6,265,203	6,328,293	6,498,990	6,387,940	8,621,089	5,509,149	7,877,456	11,693,563
Unrestricted	5,700,333	5,947,105	6,361,102	7,408,559	9,333,445	7,380,527	6,948,205	6,194,379	5,602,813	1,405,742
Total governmental activities net position	\$ 19,757,649	\$ 20,677,803	\$ 21,850,468	\$ 23,382,195	\$ 26,235,572	\$ 26,532,829	\$ 29,848,079	\$ 27,453,587	\$ 30,248,482	\$ 29,963,985
Primary government (City wide totals)										
Net investment in capital assets	\$ 8,690,640	\$ 8,924,720	\$ 9,224,163	\$ 9,645,343	\$ 10,403,137	\$ 12,764,362	\$ 14,278,785	\$ 15,750,059	\$ 16,768,213	\$ 16,864,680
Restricted	5,366,676	5,805,978	6,265,203	6,328,293	6,498,990	6,387,940	8,621,089	5,509,149	7,877,456	11,693,563
Unrestricted	5,700,333	5,947,105	6,361,102	7,408,559	9,333,445	7,380,527	6,948,205	6,194,379	5,602,813	1,405,742
Total primary government net position	\$ 19,757,649	\$ 20,677,803	\$ 21,850,468	\$ 23,382,195	\$ 26,235,572	\$ 26,532,829	\$ 29,848,079	\$ 27,453,587	\$ 30,248,482	\$ 29,963,985

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

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Expenses:										
Governmental activities:										
General government	\$ 2,276,456	\$ 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
Police	2,368,260	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
Public works	1,419,356	1,457,028	1,926,172	2,244,942	2,313,229	2,637,041	2,308,955	1,963,199	1,992,042	2,571,301
Recreation	1,399,181	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
Interest on debt	88,888	84,015	77,776	73,751	66,664	63,568	60,517	51,822	48,031	42,115
Total governmental activities	7,552,141	7,990,031	8,905,646	9,563,148	9,702,679	11,140,633	10,844,227	10,443,846	10,027,687	11,654,667
Total City government expenses	\$ 7,552,141	\$ 7,990,031	\$ 8,905,646	\$ 9,563,148	\$ 9,702,679	\$ 11,140,633	\$ 10,844,227	\$ 10,443,846	\$ 10,027,687	\$ 11,654,667
Program Revenues:										
Governmental activities:										
Charges for services:										
General government	\$ 199,620	\$ 247,465	\$ 495,688	\$ 341,078	\$ 402,927	\$ 276,799	\$ 319,336	\$ 399,380	\$ 1,026,840	\$ 591,751
Police protection	93,345	133,501	144,312	165,528	194,942	177,020	138,701	106,548	140,338	116,220
Public works	518,599	416,366	565,478	446,955	532,412	333,186	892,015	312,544	533,027	414,111
Parks and recreation	715,236	734,464	1,204,064	958,650	1,122,420	770,409	922,533	738,189	1,817,641	1,246,140
Operating grants and contributions	1,213,398	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
Capital grants and contributions	845,908	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	3,586,106	2,887,944	3,920,127	3,745,061	4,937,919	3,901,873	3,955,728	4,029,471	5,538,053	3,914,920
Total City government program revenues	\$ 3,586,106	\$ 2,887,944	\$ 3,920,127	\$ 3,745,061	\$ 4,937,919	\$ 3,901,873	\$ 3,955,728	\$ 4,029,471	\$ 5,538,053	\$ 3,914,920

(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

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Net(Expense)Revenue:										
Governmental activities	\$ (3,966,035)	\$ (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)
Total City government	<u>\$ (3,966,035)</u>	<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>
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes:										
Property taxes	\$ 1,124,398	\$ 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
Sales taxes	1,229,294	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
Other taxes	2,745,581	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
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	54,740	197,513	247,743	202,825	21,182	23,031	182,229	14,889	14,039	7,907
Investment earnings	700,000			565,497	781,441	548,935	291,497	172,236	108,605	57,164
Special item: Cable TV franchise renewal										
Total governmental activities	<u>5,854,013</u>	<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>
Total City government	<u>\$ 5,854,013</u>	<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>
Change in net position:										
Governmental activities	\$ 1,887,978	\$ 920,156	\$ 1,172,665	\$ 1,471,024	\$ 2,849,214	\$ 297,257	\$ 489,699	\$ 431,059	\$ 2,794,895	\$ (284,497)
Total City government	<u>\$ 1,887,978</u>	<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>

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
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

Fiscal Year	Total General Fund			Unreserved, reported in			
	Reserved	Unreserved	Total	Reserved	Special Revenue	Capital Projects	Total
2010	\$ 2,379	\$ 7,604,958	\$7,607,337	\$ 23,937	\$ 3,143,733	\$ 2,276,455	\$ 5,444,125
2009	\$ 4,758	\$ 7,726,393	\$7,731,151	\$ 25,353	\$ 2,764,316	\$ 3,237,142	\$ 6,026,811
2008	\$ 173,792	\$ 8,841,682	\$9,015,474	\$ 25,353	\$ 3,081,517	\$ 3,534,857	\$ 6,641,727
2007	\$ 406,524	\$ 7,468,271	\$7,874,795	\$ 25,447	\$ 2,483,455	\$ 3,166,885	\$ 5,675,787
2006	\$ 16,922	\$ 6,803,201	\$6,820,123	\$ 31,012	\$ 2,629,076	\$ 3,151,960	\$ 5,812,048
2005	\$ 137,563	\$ 5,844,281	\$5,981,844	\$ 32,489	\$ 2,672,888	\$ 2,498,945	\$ 5,204,322
2004	\$ 219,659	\$ 6,366,725	\$6,586,384	\$ 31,513	\$ 2,141,464	\$ 2,403,746	\$ 4,576,723

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)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Revenues:										
Taxes	\$ 4,407,265	\$ 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
Licenses and permits	83,206	117,811	191,172	102,283	97,519	81,981	72,302	123,567	157,988	157,406
Fines and forfeits	76,773	118,245	126,355	163,913	193,528	175,732	137,910	106,243	105,079	116,099
Charges for services	1,021,303	789,223	1,469,872	1,162,487	1,461,187	705,059	1,425,239	804,591	2,741,309	1,558,431
Special assessments	223,820	232,692	224,866	220,472	221,372	222,177	224,681	222,168	222,636	227,055
Intergovernmental	2,571,263	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
Investment earnings	110,214	268,038	310,357	737,683	942,019	674,935	373,368	242,615	158,746	101,954
Other revenues	246,275	261,014	299,042	387,245	333,408	348,815	551,830	514,897	282,503	338,644
Total revenues	8,740,119	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
Expenditures:										
General government	2,230,797	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
Public safety	2,359,824	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
Parks	989,067	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
Planning and public works	1,205,894	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
Recreation										
Capital outlay	1,291,150	323,360	415,051	479,009	450,296	2,276,037	1,417,116	2,248,976	715,597	1,390,970
Intergovernmental						633,185	-	-	-	-
Debt service:										
Payment to escrow agent										
Costs of issuance										
Principal	116,621	131,032	123,154	100,000	105,000	105,000	115,000	120,000	125,000	135,000
Interest	90,059	85,281	79,143	73,751	69,551	65,090	60,517	55,346	49,948	44,196
Total expenditures	8,283,412	8,137,539	9,359,383	10,006,525	10,416,774	13,259,628	12,040,426	11,571,298	9,765,362	11,479,521
Excess of revenues over (under) expenditures	456,707	772,646	696,428	853,537	2,106,619	(1,899,239)	(706,500)	(696,393)	3,057,220	(109,351)
Other Financing Sources (Uses)										
Proceeds from borrowing										
Payments to escrow agent										
Transfers in	1,158,681	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
Transfers out	(1,158,681)	(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)
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-
Net change in fund balances	\$ 456,707	\$ 772,646	\$ 696,428	\$ 853,537	\$ 2,106,619	\$ (1,899,239)	\$ (706,500)	\$ (696,393)	\$ 3,057,220	\$ (109,351)
Debt service as a percentage of noncapital expenditures	3.32%	2.82%	2.37%	1.92%	1.91%	1.96%	1.94%	2.27%	1.99%	1.62%

**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			
2003-2004	1,119,875,833	86,588,899	1,206,464,732	1.00%	2,923,388,010	41.27%
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%

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
2003-2004	1.00%	0.00%	1.00%	0.00746%	0.00%
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%

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**

2013				2012			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
VENOCO, INC	\$19,830,590	1	1.13%	VENOCO, IINC	\$19,830,590	1	1.16%
G6 HOSPITALITY PROPERTY	\$16,871,922	2	0.96%	6267 CARPINTERIA AVENUE, I	\$16,090,823	2	0.94%
6267 CARP AVE LLC	\$16,090,823	3	0.92%	BEGAUS, IINC	\$14,968,459	3	0.88%
BEGAUS, INC	\$14,968,459	4	0.85%	CARP ONE LLC	\$14,701,164	4	0.86%
CARP ONE LLC	\$14,701,164	5	0.84%	RESCAL LAGUNITAS 73, LLC	\$14,438,834	5	0.84%
CARP TWO LLC	\$14,076,249	6	0.80%	CARP TWO LLC	\$14,076,249	6	0.82%
SCHAFF, VICTOR WILLIAM &	\$13,711,894	7	0.78%	SCHAFF, VICTOR WILLIAM & S	\$13,711,894	7	0.80%
CARPI, LLC	\$12,302,936	8	0.70%	CARPI, LLC	\$12,302,936	8	0.72%
HMBL, LLC	\$11,615,379	9	0.66%	HMBL, LLC	\$11,615,379	9	0.68%
SHEPARD PLACE LTD	\$11,359,975	10	0.65%	SHEPARD PLACE LTD	\$11,359,975	10	0.66%
Total	\$ 145,529,391		8.29%	Total	\$ 143,096,303		8.37%

2011				2010			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
VENOCO, INC	\$18,928,984	1	1.11%	VENOCO, INC	\$19,157,770	1	1.11%
6267 CARPINTERIA AVENUE,	\$15,657,419	2	0.92%	4646 CARPAV, LLC (CA)	\$16,372,756	2	0.95%
CARP ONE LLC	\$14,305,189	3	0.84%	6267 CARPINTERIA AVENUE, I	\$15,694,616	3	0.91%
CARP TWO LLC	\$13,697,107	4	0.80%	CARP ONE LLC	\$14,339,174	4	0.83%
SCHAFF, VICTOR WILLIAM &	\$13,180,532	5	0.77%	CARP TWO LLC	\$13,725,638	5	0.80%
4646 CARPAV, LLC (CA)	\$12,550,002	6	0.73%	SCHAFF, VICTOR WILLIAM & S	\$13,211,851	6	0.77%
CARPI, LLC	\$11,971,558	7	0.70%	CARPI, LLC	\$12,000,000	7	0.70%
HMBL, LLC	\$11,331,611	8	0.66%	HMBL, LLC	\$11,347,948	8	0.66%
SHEPARD PLACE LTD	\$11,046,812	9	0.65%	SHEPARD PLACE LTD	\$11,072,881	9	0.64%
GANTENBRINK-ROUTH PAR	\$9,801,167	10	0.57%	GANTENBRINK-ROUTH PARTI	\$9,824,454	10	0.57%
Total	\$ 132,470,381		7.75%	Total	\$ 136,747,088		7.95%

2009				2008			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
VENOCO, INC	\$ 17,636,306	1	1.04%	CARPINTERIA BLUFFS, LLC	\$ 17,483,815	1	1.14%
6267 CARPINTERIA AVENUE,	15,343,644	2	0.91%	6267 CARPINTERIA AVENUE, I	14,680,044	2	0.96%
CARP ONE LLC	14,058,015	3	0.83%	CARP ONE LLC	13,782,368	3	0.90%
NARANG HOLDING GROUP L	13,567,564	4	0.80%	CARP TWO LLC	13,192,657	4	0.86%
CARP TWO LLC	13,456,509	5	0.80%	SCHAFF, VICTOR WILLIAM & S	12,666,870	5	0.83%
SCHAFF, VICTOR WILLIAM &	12,920,202	6	0.77%	CALDWELL CHILD'S TRUST &	12,646,060	6	0.82%
CAPINTERIA PARTNERS LIM	12,000,000	7	0.71%	POINT CENTER FINANCIAL INC	11,964,600	7	0.78%
HMBL, LLC	11,146,616	8	0.66%	PORTER, ALAN R	11,184,300	8	0.73%
CARPI, LLC	10,866,769	9	0.64%	HMBL, LLC	10,949,233	9	0.71%
SHEPARD PLACE LTD	10,857,240	10	0.64%	SHEPARD PLACE LTD	10,645,827	10	0.69%
Total	\$ 131,852,865		7.81%	Total	\$ 129,195,774		8.42%

2007				2006			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
CARPINTERIA BLUFFS, LLC	\$ 17,333,262	1	1.13%	Venoco, Inc	\$ 17,251,718	1	1.12%
6267 CARPINTERIA AVENUE,	14,392,200	2	0.94%	6267 Carpinteria Avenue, LLC	14,110,000	2	0.92%
CARP ONE LLC	13,496,326	3	0.88%	Carp One LLC	13,231,693	3	0.86%
CARP TWO LLC	12,933,978	4	0.84%	Carp Two LLC	12,680,372	4	0.83%
SCHAFF, VICTOR WILLIAM &	12,418,500	5	0.81%	Schaff, Victor William & Susan N	12,175,000	5	0.79%
SUMMERWIND AT THE BLUF	11,730,000	6	0.76%	Summerwind At The Bluffs, Lic C	11,500,000	6	0.75%
PORTER, ALAN R	10,965,000	7	0.71%	International Airport Hotel, Lic	10,566,000	7	0.69%
INTERNATIONAL AIRPORT H	10,755,720	8	0.70%	Shepard Place Ltd	10,232,474	8	0.67%
SHEPARD PLACE LTD	10,435,619	9	0.68%	Porter, Alan R	9,568,589	9	0.62%
GANTENBRINK-ROUTH PAR	9,187,606	10	0.60%	Gantenbrink-Routh Partnership	9,007,459	10	0.59%
Total	\$ 123,648,211		8.06%	Total	\$ 120,321,305		7.84%

2005				2004			
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
Venoco, Inc.	\$ 15,121,249	1	1.16%	Venoco, Inc.	\$ 15,154,200	1	1.26%
Carp One, LLC	12,972,249	2	1.00%	Carp One, LLC	12,734,498	2	1.06%
Carp Two, LLC	12,431,738	3	0.96%	Carp Two, LLC	12,203,892	3	1.01%
International Airport Hotel, LLC	10,380,000	4	0.80%	Shepard Place Limited	9,850,802	4	0.82%
Shepard Place Limited	10,033,311	5	0.77%	Carpinteria Hotel Investors	9,568,850	5	0.79%
Carpinteria Bluffs Associates	9,623,192	6	0.74%	Carpinteria Bluffs Associates	9,446,821	6	0.78%
Meriko Tamaki Trust	9,379,011	7	0.72%	Meriko Tamaki Trust	9,207,116	7	0.76%
Gantenbrink-Routh Partnership	8,830,844	8	0.68%	Gantenbrink-Routh Partnership	8,668,998	8	0.72%
Motel 6 Operating LTD	8,732,514	9	0.67%	Carpinteria Motor Inn LTD	8,438,948	9	0.70%
Carpinteria Motor Inn LTD	8,587,093	10	0.66%	Motel 6 Operating LTD	8,577,147	10	0.71%
Total	\$ 106,091,201		8.15%	Total	\$ 103,852,268		8.61%

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

Fiscal Year Ended June 30	(1) Taxes Levied For The Fiscal Year	(2) Collected Within The Fiscal Year of The Levy		Collections in Subsequent Years	Total Collection to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2004	1,063,627	1,053,097	99.01%	10,424	1,063,521	99.99%
2005	1,010,817	1,000,001	98.93%	10,614	1,010,615	99.98%
2006	1,125,692	1,111,283	98.72%	13,733	1,125,016	99.94%
2007	1,316,102	1,288,727	97.92%	26,190	1,314,917	99.91%
2008	1,358,921	1,326,307	97.60%	30,304	1,356,611	99.83%
2009	1,386,719	1,348,445	97.24%	32,865	1,381,310	99.61%
2010	1,540,677	1,504,317	97.64%	24,959	1,529,276	99.26%
2011	1,546,964	1,522,058	98.39%	-	1,522,058	98.39%
2012	1,553,278	1,528,270	98.39%	-	1,528,270	98.39%
2013	1,559,617	1,534,507	98.39%	-	1,534,507	98.39%

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

2013			
Industry	Retail Sales	Rank	Percentage of Total City Retail
	Generated		Sales Dollars
Fuel and Service Stations	\$ 584,598	1	33.61%
Business & Industry	358,997	2	20.84%
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	\$ 1,739,414		100.00%

2012			
Industry	Retail Sales	Rank	Percentage of Total City Retail
	Generated		Sales Dollars
Fuel and Service Stations	\$ 556,612	1	32.00%
Business & Industry	365,277	2	21.00%
Restaurants and Hotels	313,095	3	18.00%
Food and Drugs	278,306	4	16.00%
General Consumer Goods	104,365	5	6.00%
Building and Construction	86,971	6	5.00%
Autos and Transportation	34,788	7	2.00%
Total	\$ 1,860,725		100.00%

2011			
Industry	Retail Sales	Rank	Percentage of Total City Retail
	Generated		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	\$ 1,610,860		100.00%

2010			
Industry	Retail Sales	Rank	Percentage of Total City Retail
	Generated		Sales Dollars
Business and Industry	\$ 546,412	1	28.96%
Fuel and Service Stations	389,290	2	20.84%
Restaurants and Hotels	350,225	3	18.56%
Food and Drugs	269,723	4	14.30%
Building and Construction	158,977	5	8.32%
General Consumer Goods	142,833	6	7.57%
Autos and Transportation	31,085	7	1.65%
Total	\$ 1,886,545		100.00%

2009			
Industry	Retail Sales	Rank	Percentage of Total City Retail
	Generated		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	12.96%
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	2.56%
Total	\$ 1,794,901		100.00%

2008			
Industry	Retail Sales	Rank	Percentage of Total City Retail
	Generated		Sales Dollars
Business and Industry	\$ 611,920	1	35.99%
Fuel and Service Stations	271,260	2	15.95%
Food and Drugs	285,740	3	15.63%
Restaurants and Hotels	260,670	4	15.33%
General Consumer Goods	137,530	5	8.09%
Building and Construction	109,850	6	6.45%
Autos and Transportation	43,680	7	2.57%
Total	\$ 1,700,450		100.00%

2007			
Industry	Retail Sales	Rank	Percentage of Total City Retail
	Generated		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	15.88%
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	\$ 1,508,300		100.00%

2006			
Industry	Retail Sales	Rank	Percentage of Total City Retail
	Generated		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	9.84%
Auto Dealers and Supplies	16,040	7	1.21%
Apparel Stores	12,390	8	0.94%
General Merchandise	2,910	9	0.22%
Total	\$ 1,321,802		100.00%

2005			
Industry	Retail Sales	Rank	Percentage of Total City Retail
	Generated		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	148,180	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	\$ 1,229,294		100.00%

2004			
Industry	Retail Sales	Rank	Percentage of Total City Retail
	Generated		Sales Dollars
All Other Outlets	\$ 491,386	1	39.90%
Other Retail Stores	171,150	2	13.90%
Eating and Drinking Places	171,060	3	13.89%
Building Materials	131,080	4	10.64%
Food Stores	124,510	5	10.11%
Service Stations	116,750	6	9.48%
Auto Dealers and Supplies	11,950	7	0.97%
Apparel Stores	10,140	8	0.82%
General Merchandise	3,370	9	0.27%
Total	\$ 1,231,396		100.00%

**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>
2004	122,929,400	7.75%	1.00%	1,229,294
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	7.75%	1.00%	1,860,725
2013	173,941,400	7.75%	1.00%	1,739,414

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>
2004	10,738,630	10.00%	1,073,863
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	16,314,280	11.00%	1,631,428

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
2004	N/A	N/A	\$ 925,489.00	\$ 148,374.00
2005	N/A	N/A	\$ 979,461.00	\$ 198,399.00
2006	N/A	N/A	\$ 952,508.00	\$ 291,344.00
2007	N/A	N/A	\$ 1,172,699.00	\$ 280,010.00
2008	N/A	N/A	\$ 1,096,090.00	\$ 318,941.00
2009	N/A	N/A	\$ 1,126,937.94	\$ 213,125.73
2010	N/A	N/A	\$ 1,069,209.00	\$ 193,223.00
2011	N/A	N/A	\$ 1,075,964.00	\$ 230,069.00
2012	N/A	N/A	\$ 1,152,472.00	\$ 269,365.00
2013	N/A	N/A	\$ 1,234,420.21	\$ 397,007.79

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

Fiscal Years Ended June 30

2013	2012	2011	2010
ACCOR NORTH AMERICA	ACCOR NORTH AMERICA	ACCOR NORTH AMERICA	ACCOR NORTH AMERICA
BEST WESTERN CARPINTERIA INN 332			
HMBL, LLC (DBA HOLIDAY INN EXPRESS)	HMBL, LLC (DBA HOLIDAY INN EXPRESS)	HMBL, LLC (DBA HOLIDAY INN EXPRESS)	HMBL, LLC
VENTURA LODGE LLC / SANDYLAND REEF INN	VENTURA LODGE LLC / SANDYLAND REEF INN	VENTURA LODGE LLC / SANDYLAND REEF INN	4975 SANDYLAND
CARPINTERIA SHORES	CARPINTERIA SHORES	CARPINTERIA SHORES	BEST WESTERN INN 332
SOLIMAR SANDS	SOLIMAR SANDS	SOLIMAR SANDS	BEST WESTERN INN
CARPINTERIA REAL ESTATE, INC.	CARPINTERIA REAL ESTATE, INC.	CARPINTERIA REAL ESTATE, INC.	VENTURA LODGE LLC / SANDYLAND REEF INN
SUNSET SHORES CONDOMINIUM	SUNSET SHORES CONDOMINIUM	SUNSET SHORES CONDOMINIUM	SOLIMAR SANDS
MURPHYKING REAL ESTATE	MURPHYKING REAL ESTATE	MURPHYKING REAL ESTATE	CARPINTERIA REAL ESTATE, INC.
SANDYLAND REEF INN	SANDYLAND REEF INN	SANDYLAND REEF INN	SANDYLAND REEF INN

Fiscal Years Ended June 30

2009	2008	2007	2006
ACCOR NORTH AMERICA	ACCOR NORTH AMERICA	ACCOR NORTH AMERICA	ACCOR ECOMONY LODGING
BEST WESTERN CARPINTERIA INN 332	BEST WESTERN CARPINTERIA INN	BEST WESTERN	BEST WESTERN
BEST WESTERN INN 332	CARPINTERIA REAL ESATE, INC,	HOLIDAY INN EXPRESS	CARPINTERIA SHORES
CARPINTERIA SHORES	CARPINTERIA SHORES	VENTURA LODGE LLC	CASA DEL SOL
HMBL, LLC	HMBL, LLC	SUNSET SHORES CONDOMINIUM	EUGENIA MOTEL
MURPHYKING REAL ESTATE	MURPHY KING REAL ESTATE	CARPINTERIA SHORES	HOLIDAY INN EXPRESS
PRUFROCK'S GARDEN INN	PRUFROCK'S GARDEN INN	SOLIMAR SANDS	PRUFROCK'S GARDEN INN
SOLIMAR SANDS	SOLIMAR SANDS	PRUFROCK'S GARDEN INN B&B	REEF INN
SUNSET SHORES CONDOMINIUM	SUNSET SHORES CONDO	MURPHY-KING REAL ESTATE	SOLIMAR SANDS
VENTURA LODGE LLC / SANDYLAND REEF INN	VENTURA LODGE LLC	CASA DEL SOL	SUNSET SHORES

Fiscal Year Ended June 30

2005	2004
ACCOR ECOMONY LODGING	ACCOR ECOMONY LODGING
BEST WESTERN	BEST WESTERN
CARPINTERIA SHORES	CARPINTERIA INN
CASA DEL SOL	CARPINTERIA SHORES
EUGENIA MOTEL	CASA DEL SOL
HOLIDAY INN EXPRESS	COMFORT SUITES
PRUFROCK'S GARDEN INN	EUGENIA MOTEL
REEF INN	HOLIDAY INN EXPRESS
SOLIMAR SANDS	PRUFROCK'S GARDEN INN
SUNSET SHORES	REEF INN

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	State of California and Other Loans			
2004	-	-	-	-	1,775,000	59,185	-	1,834,185	0.33%	127
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

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		
2004	-		-		-
2005	-		-		-
2006	-		-		-
2007	-		-		-
2008	-		-		-
2009	-		-		-
2010	-		-		-
2011	-		-		-
2012	-		-		-
2013	-		-		-

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, 2013

<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	70,450,000	3.099%	2,183,246
Carpinteria Sanitary District General Fund Obligations	13,630,000	81.762%	<u>11,144,161</u>
TOTAL GROSS OVERLAPPING GENERAL FUND DEBT			\$ 20,927,696
Less: Carpinteria Sanitary District General Fund Obligations (100% Self-supporting)			<u>11,144,161</u>
Total Net General Fund Overlapping Debt			<u>\$9,783,536</u>
Direct Debt:			
City of Carpinteria Certificates of Participation	775,000	100.000%	<u>775,000</u>
Total Direct Debt			<u>775,000</u>
Total Overlapping and Direct Debt			<u><u>\$ 10,558,536</u></u>

**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
2004	45,249,260	-	0%
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%

Legal Debt Margin Calculation for Fiscal Year 2013

Assessed value	\$ 1,755,922,969
Debt limit (3.75% of assessed value)	65,847,111
Less debt applicable to limit:	
General obligation bonds	-
Total debt applicable to limit	-
Legal debt margin	<u>\$ 65,847,111</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 with 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	
2004	-	-	-	-	-
2005	-	-	-	-	-
2006	-	-	-	-	-
2007	-	-	-	-	-
2008	-	-	-	-	-
2009	-	-	-	-	-
2010	-	-	-	-	-
2011	-	-	-	-	-
2012	-	-	-	-	-
2013	-	-	-	-	-

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%

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

Fiscal Year Ended June 30, 2013				Fiscal Year Ended June 30, 2012			
Employer	Number Employees	Rank	Percentage of Total City Employment	Employer	Number Employees	Rank	Percentage of Total City Employment
Nusil Technology	391	1	2.51%	Nusil Technology	354	1	2.27%
Carpinteria Unified School District	350	2	2.20%	Carpinteria Unified School District	272	2	1.47%
DAKO Corporation	343	3	2.24%	DAKO Corporation	230	3	1.74%
Lynda.com	303	4	1.94%	Clipper Wind Power	200	4	1.28%
AGIA Inc.	161	5	0.96%	CKE Restaurants Inc.	170	5	1.01%
Helix Medical Inc.	150	6	1.03%	AGIA, Inc.	158	6	1.09%
TE Connectivity	130	7	0.65%	Lynda.com	155	7	0.94%
CKE (Carl Karcher Enterprises)	110	8	0.71%	Tyco Electronics	150	8	0.96%
Albertson's	101	9	0.00%	Helix	146	9	0.00%
Plan Member Services	90	10	0.58%	Plan Member Services	93	10	0.60%
Totals	2129		13.65%	Totals	1928		12.36%

Fiscal Year Ended June 30, 2011				Fiscal Year Ended June 30, 2010			
Employer	Number Employees	Rank	Percentage of Total City Employment	Employer	Number Employees	Rank	Percentage of Total City Employment
Nusil Technology	354	1	2.27%	Nusil Technology	324	1	2.08%
Carpinteria Unified School District	272	2	1.47%	DAKO Corporation	320	2	2.05%
DAKO Corporation	230	3	1.74%	Carpinteria Unified School District	305	3	1.96%
Clipper Wind Power	200	4	1.28%	Clipper Wind Power	183	4	1.17%
CKE Restaurants Inc.	170	5	1.01%	AGIA, Inc.	170	5	1.09%
AGIA, Inc.	158	6	1.09%	CKE Restaurants Inc.	165	6	1.06%
Lynda.com	155	7	0.94%	Helix	163	7	1.04%
Tyco Electronics	150	8	0.96%	Pacific Scientific	130	8	0.83%
Helix	146	9	0.00%	Tyco Electronics	117	9	0.75%
Plan Member Services	93	10	0.60%	Bega Lighting	102	10	0.65%
Totals	1928		12.36%	Totals	1979		12.69%

Fiscal Year Ended June 30, 2009

Fiscal Year Ended June 30, 2008

Employer	Number Employees	Rank	Percentage of Total City Employment	Employer	Number Employees	Rank	Percentage of Total City Employment
Nusil Technology	324	1	2.08%	Carpinteria Unified School District	370	1	2.37%
DAKO Corporation	320	2	2.05%	DAKO Corporation	335	2	2.15%
Carpinteria Unified School District	305	3	1.96%	Nusil Technology	330	3	2.12%
Clipper Wind Power	183	4	1.17%	CKE Restaurants Inc.	180	4	1.15%
AGIA, Inc.	170	5	1.09%	AGIA, Inc.	175	5	1.12%
CKE Restaurants Inc.	165	6	1.06%	Tyco Electronics	170	6	1.09%
Helix	163	7	1.04%	Helix	160	7	1.03%
Pacific Scientific	130	8	0.83%	Clipper Wind Power	150	8	0.96%
Tyco Electronics	117	9	0.75%	Pacific Scientific	150	9	0.96%
Bega Lighting	102	10	0.65%	Bega Lighting	113	10	0.72%
Totals	1979		12.69%	Totals	2133		13.67%

Fiscal Year Ended June 30, 2007

Fiscal Year Ended June 30, 2006

Employer	Number Employees	Rank	Percentage of Total City Employment	Employer	Number Employees	Rank	Percentage of Total City Employment
Nusil Technology	316	1	2.03%	Carpinteria Unified School District	312	1	2.00%
Carpinteria Unified School District	275	2	1.76%	DAKO Corporation	309	2	1.98%
DAKO Corporation	250	3	1.60%	Nusil Technology	300	3	1.92%
Helix	165	4	1.06%	CKE Restaurants Inc.	200	4	1.28%
AGIA, Inc.	162	5	1.04%	AGIA, Inc.	160	5	1.03%
CKE Restaurants Inc.	160	6	1.03%	Helix	155	6	0.99%
Pacific Scientific	150	7	0.96%	Pacific Scientific	155	7	0.99%
Clipper Wind Power	150	8	0.96%	Kilovac	110	8	#REF!
Tyco Electronics	110	9	0.71%	Natures West	100	9	0.71%
Bega Lighting	102	10	0.65%	Clipper Wind Power	90	10	0.58%
Totals	1840		11.79%	Totals	1891		12.12%

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

Function/Program	2004	2005	2006	2007	2008	2009	2010	2011	2012
General government:									
City council	5	5	5	5	5	5	5	5	5
City clerk	1	1	1	1	1	1	2	2	2
City manager	3	3	3	3	3	3	4	4	4
Finance	2	2	2	2	2	2	2	2	2
Public safety:									
Police Contract	-	-	-	-	-	-	-	-	-
Planning:									
Planning	7	7	7	7	7	7	7	7	7
Building and safety	2	2	2	2	2	2	2	2	2
Public works:									
Roads and streets	7	7	7	7	7	7	7	7	9
Parks:									
Parks and recreation	12	12	12	12	12	12	12	12	12
Totals	39	39	39	39	39	39	41	41	43

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**

Function/Program	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Police:										
Traffic violations	384	414	602	617	758	690	724	724	724	
Planning										
Building permits issued	234	254	267	301	248	205	206	207	262	276
Public works:										
Miles streets resurfaced	0.83	1.41	0.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Parks:										
Jr. Lifeguard Participants	160	163	162	165	160	185	185	120	120	190
Swimming pool admissions	36,200	39,100	37,400	35,500	33,696	31,984	31,000	31,000	31,000	32,883

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

Function/Program	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
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	630
Traffic signals	3	3	3	3	3	3	3	3	3	3
Parks:										
Community centers										
Parks	11	11	11	11	11	12	12	12	12	12
Park acreage	98	98	98	98	98	100	100	100	100	100