

# STATISTICAL SECTION

Fiscal Year 2015-16



# STATISTICAL SECTION

Fiscal Year 2015-16



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# CITY OF GARDENA STATISTICAL SECTION

Fiscal Year 2015-16



This part of the City of Gardena'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 say about the government's overall financial health.

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**City of Gardena**  
**Net Position by Component<sup>(1)</sup>**  
**Last Ten Fiscal Years Ended June 30, 2016**  
**(accrual basis of accounting)**

	Fiscal Year				
	2015-16	2014-15	2013-14	2012-13	2011-12
Governmental Activities					
Net Investment in Capital Assets	\$27,897,717	\$26,430,711	\$21,675,303	\$22,478,931	\$20,538,595
Restricted for:					
Debt Service	2,679,363	2,965,697	3,471,506	3,458,249	3,453,941
Employment and Training Services	164,116	300,190	397,593	537,583	-
Law Enforcement	1,251,314	1,701,810	2,186,672	2,203,648	-
Local Street Improvements	7,072,378	7,930,518	7,049,906	6,020,275	-
Economic Development	2,394,395	2,292,714	-	-	-
Capital Projects	301,546	-	-	2,679,485	-
Other Purposes	289,859	447,605	478,453	389,852	-
Specific Projects and Programs	-	-	-	-	11,210,794
Total Restricted:	14,152,971	15,638,534	13,584,130	15,289,092	14,664,735
Unrestricted	(60,913,888)	(67,531,463)	(64,355,607)	(3,568,866)	1,878,408
Total governmental activities net position	<u>(\$18,863,200)</u>	<u>(\$25,462,218)</u>	<u>(\$29,096,174)</u>	<u>\$34,199,157</u>	<u>\$37,081,738</u>
Business-type Activities					
Net Investment in Capital Assets	\$62,151,750	\$67,684,810	\$70,809,060	\$75,906,094	\$79,771,551
Unrestricted	(21,068,543)	(18,107,410)	(15,654,544)	(1,617,195)	(724,993)
Total business-type activities net position	<u>\$41,083,207</u>	<u>\$49,577,400</u>	<u>\$55,154,516</u>	<u>\$74,288,899</u>	<u>\$79,046,558</u>
Primary Government					
Net Investment in Capital Assets	\$90,049,467	\$94,115,521	\$92,484,363	\$98,385,025	\$100,310,146
Restricted	14,152,971	15,638,534	13,584,130	15,289,092	14,664,735
Unrestricted	(81,982,431)	(85,638,873)	(79,990,151)	(5,186,061)	1,153,415
Total Primary Government Net Position:	<u>\$22,220,007</u>	<u>\$24,115,182</u>	<u>\$26,078,342</u>	<u>\$108,488,056</u>	<u>\$116,128,296</u>

**NOTE:** <sup>(1)</sup> Accounting standards require that net position be reported in three components in the financial statements: net investment in capital assets, restricted, and unrestricted. Net position are considered restricted only when (1) an external party, such as the State of California or the federal government, places a restriction on how the revenues may be used, or (2) enabling legislation is enacted by the City.

**City of Gardena**  
**Net Position by Component (Continued)** <sup>(1)</sup>  
**Last Ten Fiscal Years Ended June 30, 2016**  
**(accrual basis of accounting)**

	Fiscal Year				
	2010-11	2009-10	2008-09	2007-08	2006-07
Governmental Activities					
Net Investment in Capital Assets	\$18,985,090	\$17,048,157	\$15,976,297	\$10,444,951	\$12,050,494
Restricted for:					
Debt Service	3,471,066	3,461,581	3,415,353	3,495,328	3,377,888
Employment and Training Services	-	-	-	-	-
Law Enforcement	-	-	-	-	-
Local Street Improvements	-	-	-	-	-
Local Street Improvements	-	-	-	-	-
Economic Development	-	-	-	-	-
Other Purposes	-	-	-	-	-
Specific Projects and Programs	8,478,780	7,301,648	10,355,305	6,802,764	5,309,559
Total Restricted:	11,949,846	10,763,229	13,770,658	10,298,092	8,687,447
Unrestricted	3,627,371	3,010,912	5,542,232	7,064,375	2,677,151
Total governmental activities net position	<u>\$34,562,307</u>	<u>\$30,822,298</u>	<u>\$35,289,187</u>	<u>\$27,807,418</u>	<u>\$23,415,092</u>
Business-type Activities					
Net Investment in Capital Assets	\$83,365,100	\$86,263,907	\$69,127,201	\$61,490,538	\$38,753,216
Unrestricted	479,952	989,448	1,947,975	2,667,455	2,644,621
Total business-type activities net position	<u>\$83,845,052</u>	<u>\$87,253,355</u>	<u>\$71,075,176</u>	<u>\$64,157,993</u>	<u>\$41,397,837</u>
Primary Government					
Net Investment in Capital Assets	\$102,350,190	\$103,312,064	\$85,103,498	\$71,935,489	\$50,803,710
Restricted	11,949,846	11,515,434	14,950,230	10,298,092	8,687,447
Unrestricted	4,107,323	4,000,360	7,490,207	9,731,830	5,321,772
Total Primary Government Net Position:	<u>\$118,407,359</u>	<u>\$118,827,858</u>	<u>\$107,543,935</u>	<u>\$91,965,411</u>	<u>\$64,812,929</u>

**NOTE:** <sup>(1)</sup> Accounting standards require that net position be reported in three components in the financial statements: net investment in capital assets, restricted, and unrestricted. Net position are considered restricted only when (1) an external party, such as the State of California or the federal government, places a restriction on how the revenues may be used, or (2) enabling legislation is enacted by the City.

**City of Gardena**  
**Changes in Net Position**  
**Last Ten Fiscal Years Ended June 30, 2016**  
**(accrual basis of accounting)**

	Fiscal Year				
	2015-16	2014-15	2013-14	2012-13	2011-12
<b>Expenses</b>					
Governmental Activities					
General Government	5,730,664	6,239,825	11,808,280	11,534,998	9,144,682
Public Safety	36,304,203	35,912,110	32,551,301	31,266,838	29,072,734
Public Works	8,545,467	9,846,657	10,300,134	8,904,024	10,127,663
Recreation and Human Services	6,777,838	6,677,536	6,147,992	6,424,691	6,562,245
Community Development	2,538,835	2,675,341	7,470,002	2,153,815	2,396,761
Interest and fiscal charges	1,365,398	1,805,649	1,466,193	1,564,640	1,609,611
Total governmental activities expenses:	<u>61,262,405</u>	<u>63,157,118</u>	<u>69,743,902</u>	<u>61,849,006</u>	<u>58,913,696</u>
Business-type Activities					
Municipal Bus Line	26,410,211	26,643,082	23,188,943	23,375,194	22,025,126
Sewer	1,046,864	1,021,131	849,779	862,965	802,636
Waste management resources	-	-	-	-	-
Total business-type activities expenses:	<u>27,457,075</u>	<u>27,664,213</u>	<u>24,038,722</u>	<u>24,238,159</u>	<u>22,827,762</u>
Total primary government expenses:	<u>88,719,480</u>	<u>90,821,331</u>	<u>93,782,624</u>	<u>86,087,165</u>	<u>81,741,458</u>
<b>Program Revenues</b>					
Governmental Activities					
Charges for services:					
General Government	3,298,306	3,022,929	3,013,410	3,012,767	2,945,455
Public Safety	1,174,116	1,337,761	1,404,006	1,405,062	1,901,588
Public Works	513,495	340,541	384,600	291,644	323,113
Recreation and Human Services	2,315,212	2,238,445	2,092,788	1,998,540	2,015,733
Community Development	2,187,082	1,432,560	2,922,090	851,981	1,085,366
Interest and fiscal charges	-	-	-	-	-
Operating Grants and Contributions	2,067,123	2,963,405	7,092,380	5,084,561	5,383,364
Capital Grants and Contributions	1,918,489	7,167,801	3,531,787	1,602,081	3,313,620
Total governmental activities program revenues:	<u>13,473,823</u>	<u>18,503,442</u>	<u>20,441,061</u>	<u>14,246,636</u>	<u>16,968,239</u>
Business-type Activities					
Charges for services:					
Municipal Bus Line	2,685,573	3,346,233	3,434,257	3,410,708	3,258,066
Sewer	673,199	727,054	922,304	732,421	698,540
Grants and Contributions	18,756,444	18,186,090	16,988,325	16,746,822	15,032,257
Total business-type activities program revenues:	<u>22,115,216</u>	<u>22,259,377</u>	<u>21,344,886</u>	<u>20,889,951</u>	<u>18,988,863</u>
Total primary government revenues:	<u>35,589,039</u>	<u>40,762,819</u>	<u>41,785,947</u>	<u>35,136,587</u>	<u>35,957,102</u>

**City of Gardena**  
**Changes in Net Position (Continued)**  
**Last Ten Fiscal Years Ended June 30, 2016**  
**(accrual basis of accounting)**

	Fiscal Year				
	2010-11	2009-10	2008-09	2007-08	2006-07
<b>Expenses</b>					
Governmental Activities					
General Government	7,664,340	6,810,404	7,359,877	6,278,952	6,477,684
Public Safety	27,489,863	29,073,301	29,174,505	28,467,330	25,404,538
Public Works	7,520,866	12,666,722	9,129,851	6,683,106	8,249,542
Recreation and Human Services	6,364,297	6,566,080	6,350,057	6,754,187	6,172,800
Community Development	2,275,785	2,382,432	2,225,022	2,896,734	2,273,604
Interest and fiscal charges	1,643,644	1,670,766	1,752,812	1,921,147	2,268,928
Total governmental activities expenses:	<u>52,958,795</u>	<u>59,169,705</u>	<u>55,992,124</u>	<u>53,001,456</u>	<u>50,847,096</u>
Business-type Activities					
Municipal Bus Line	19,784,655	19,824,401	15,573,659	14,741,966	14,221,718
Sewer	787,616	825,652	621,979	507,262	342,036
Waste management resources	-	-	-	-	-
Total business-type activities expenses:	<u>20,572,271</u>	<u>20,650,053</u>	<u>16,195,638</u>	<u>15,249,228</u>	<u>14,563,754</u>
Total primary government expenses:	<u>73,531,066</u>	<u>79,819,758</u>	<u>72,187,762</u>	<u>68,250,684</u>	<u>65,410,850</u>
<b>Program Revenues</b>					
Governmental Activities					
Charges for services:					
General Government	2,740,615	2,366,413	2,179,923	2,306,141	2,650,299
Public Safety	2,009,200	1,859,417	2,014,136	2,121,887	1,851,006
Public Works	274,531	269,761	250,470	235,234	222,906
Recreation and Human Services	2,282,245	2,123,238	1,993,259	2,140,176	2,044,261
Community Development	826,748	703,007	604,849	775,318	1,118,600
Interest and fiscal charges	-	-	-	-	-
Operating Grants and Contributions	6,346,737	7,677,970	6,463,703	6,093,654	4,944,446
Capital Grants and Contributions	2,520,045	1,118,767	884,103	1,211,120	1,637,162
Total governmental activities program revenues:	<u>17,000,121</u>	<u>16,118,573</u>	<u>14,390,443</u>	<u>14,883,530</u>	<u>14,468,680</u>
Business-type Activities					
Charges for services:					
Municipal Bus Line	3,179,805	3,062,578	2,876,238	2,626,290	2,151,476
Sewer	710,336	715,988	773,182	787,843	760,345
Grants and Contributions	13,577,047	33,189,735	19,426,795	33,801,504	20,676,280
Total business-type activities program revenues:	<u>17,467,188</u>	<u>36,968,301</u>	<u>23,076,215</u>	<u>37,215,637</u>	<u>23,588,101</u>
Total primary government revenues:	<u>34,467,309</u>	<u>53,086,874</u>	<u>37,466,658</u>	<u>52,099,167</u>	<u>38,056,781</u>

**City of Gardena**  
**Changes in Net Position (Continued)**  
**Last Ten Fiscal Years Ended June 30, 2016**  
**(accrual basis of accounting)**

	Fiscal Year				
	2015-16	2014-15	2013-14	2012-13	2011-12
<b>Net (expense)/revenue: <sup>(1)</sup></b>					
Governmental activities	(47,788,582)	(44,653,676)	(49,302,841)	(47,602,370)	(41,945,457)
Business-type activities	(5,341,859)	(5,404,836)	(2,693,836)	(3,348,208)	(3,838,899)
Total net revenues (expenses):	<u>(53,130,441)</u>	<u>(50,058,512)</u>	<u>(51,996,677)</u>	<u>(50,950,578)</u>	<u>(45,784,356)</u>
<b>General Revenue and Other Changes in Net Position</b>					
Governmental activities					
Taxes:					
Property taxes	6,729,849	6,402,520	6,192,249	5,924,450	5,740,677
Sales tax	11,227,326	9,965,476	9,472,341	9,093,802	8,112,695
Business license	2,536,438	2,547,148	2,218,097	2,224,694	2,120,052
Utility user taxes	5,212,410	5,335,375	5,383,285	5,224,829	5,211,568
Franchise taxes	2,534,820	2,417,342	2,351,576	2,311,421	2,277,747
Card club taxes	9,057,202	9,517,550	9,467,078	8,394,406	7,434,236
Other taxes	3,479,372	3,136,222	2,965,176	2,773,929	2,550,706
Vehicle license	5,445,385	5,166,984	4,958,745	4,792,063	4,754,240
Grants and contributions not restricted to specific program	-	-	-	-	-
Investment income	499,279	248,773	270,187	163,025	268,259
Miscellaneous	2,566,919	3,329,396	2,643,424	2,419,479	4,814,396
Gain on sale of assets	1,877,151	-	-	-	-
Transfers	3,221,449	200,846	408,925	1,397,691	1,180,312
Total governmental activities	<u>54,387,600</u>	<u>48,267,632</u>	<u>46,331,083</u>	<u>44,719,789</u>	<u>44,464,888</u>
Business-type activities					
Investment income	55,492	24,196	11,333	33,606	47,367
Miscellaneous	13,623	4,370	2,733	(45,366)	173,350
Lost on disposal of capital assets	-	-	(2,600,806)	-	-
Transfers	(3,221,449)	(200,846)	(408,925)	(1,397,691)	(1,180,312)
Total business-type activities:	<u>(3,152,334)</u>	<u>(172,280)</u>	<u>(2,995,665)</u>	<u>(1,409,451)</u>	<u>(959,595)</u>
Total primary government:	<u>51,235,266</u>	<u>48,095,352</u>	<u>43,335,418</u>	<u>43,310,338</u>	<u>43,505,293</u>
<b>Change in Net Position</b>					
Governmental activities	6,599,018	3,613,956	(2,971,758)	(2,882,581)	2,519,431
Business-type activities	(8,494,193)	(5,577,116)	(5,689,501)	(4,757,659)	(4,798,494)
Total primary government:	<u>(1,895,175)</u>	<u>(1,963,160)</u>	<u>(8,661,259)</u>	<u>(7,640,240)</u>	<u>(2,279,063)</u>

<sup>(1)</sup> Net (expense)/revenue is the difference between the expenses and program revenues of a function or program. It indicates the degree to which a function or program is supported with its own fees and program specific grants versus its reliance upon funding from taxes and other general revenues.  
-A number in parentheses are net expenses, indicating that expenses were greater than program revenues and therefore, general revenues were needed to finance that function or program.  
-Numbers without parentheses are net revenues, meaning that program revenues were more than sufficient to cover expenses.

**City of Gardena**  
**Changes in Net Position (Continued)**  
**Last Ten Fiscal Years Ended June 30, 2016**  
**(accrual basis of accounting)**

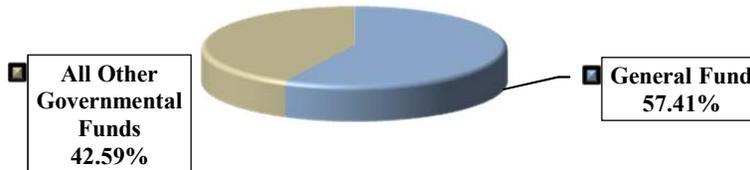
	Fiscal Year				
	2010-11	2009-10	2008-09	2007-08	2006-07
<b>Net (expense)/revenue: <sup>(1)</sup></b>					
Governmental activities	(35,958,674)	(43,051,132)	(41,601,681)	(38,117,926)	(36,378,416)
Business-type activities	(3,105,083)	16,318,248	6,880,577	21,966,409	9,024,347
Total net revenues (expenses):	<u>(39,063,757)</u>	<u>(26,732,884)</u>	<u>(34,721,104)</u>	<u>(16,151,517)</u>	<u>(27,354,069)</u>
<b>General Revenue and Other Changes in Net Position</b>					
Governmental activities					
Taxes:					
Property taxes	5,798,031	5,859,335	6,037,336	5,757,421	5,439,214
Sales tax	7,233,151	6,574,657	8,946,532	9,544,897	9,247,256
Business license	2,228,790	2,065,730	2,229,475	2,186,129	2,209,614
Utility user taxes	4,534,246	4,382,844	4,567,849	4,426,718	4,432,509
Franchise taxes	2,259,808	1,706,257	2,033,635	2,033,544	2,095,135
Card club taxes	7,365,159	7,660,557	8,523,146	9,541,470	9,281,190
Other taxes	2,366,440	2,152,895	1,826,923	2,049,948	2,545,717
Vehicle license	4,952,630	4,922,131	4,957,484	4,777,727	4,121,467
Grants and contributions not restricted to specific programs	-	-	-	-	-
Investment income	290,118	362,618	696,196	1,499,195	1,566,143
Miscellaneous	1,472,970	2,201,122	2,041,078	716,417	904,507
Gain on sale of assets	-	-	-	-	-
Transfers	445,135	187,552	713,678	20,507	40,067
Total governmental activities	<u>38,946,478</u>	<u>38,075,698</u>	<u>42,573,332</u>	<u>42,553,973</u>	<u>41,882,819</u>
Business-type activities					
Investment income	46,882	37,018	224,597	208,918	270,903
Miscellaneous	95,033	10,465	1,617	30	13,398
Transfers	(445,135)	(187,552)	(713,678)	(20,507)	(40,067)
Total business-type activities:	<u>(303,220)</u>	<u>(140,069)</u>	<u>(487,464)</u>	<u>188,441</u>	<u>244,234</u>
Total primary government:	<u>38,643,258</u>	<u>37,935,629</u>	<u>42,085,868</u>	<u>42,742,414</u>	<u>42,127,053</u>
<b>Change in Net Position</b>					
Governmental activities	2,987,804	(4,975,434)	971,651	4,436,047	5,504,403
Business-type activities	(3,408,303)	16,178,179	6,393,113	22,154,850	9,268,581
Total primary government:	<u>(420,499)</u>	<u>11,202,745</u>	<u>7,364,764</u>	<u>26,590,897</u>	<u>14,772,984</u>

<sup>(1)</sup> Net (expense)/revenue is the difference between the expenses and program revenues of a function or program. It indicates the degree to which a function or program is supported with its own fees and program specific grants versus its reliance upon funding from taxes and other general revenues.  
-A number in parentheses are net expenses, indicating that expenses were greater than program revenues and therefore, general revenues were needed to finance that function or program.  
-Numbers without parentheses are net revenues, meaning that program revenues were more than sufficient to cover expenses.

**City of Gardena**  
**Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years Ended June 30, 2016**  
**(modified accrual basis of accounting)**

	Fiscal Year				
	2015-16	2014-15	2013-14	2012-13	2011-12
<b>General Fund</b>					
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	-	-	-	-	-
Nonspendable (2)	189,819	179,244	181,457	198,145	201,163
Restricted (2)	164,116	327,752	57,980	56,014	40,951
Committed (2)	17,542,367	7,274,423	7,274,423	6,825,301	6,592,339
Assigned (2)	2,773,686	7,579,856	4,357,472	2,906,950	2,908,689
Unassigned (2)	200,000	400,362	238,582	274,236	217,873
<b>Total General Fund:</b>	<b>\$20,869,988</b>	<b>\$15,761,637</b>	<b>\$12,109,914</b>	<b>\$10,260,646</b>	<b>\$9,961,015</b>
<b>All Other Governmental Funds</b>					
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:					
Special revenue funds	-	-	-	-	-
Capital project funds	-	-	-	-	-
Nonspendable (2)	-	4,734	-	8,990	5,770
Restricted (2)	11,726,127	13,048,054	13,526,150	15,233,078	14,623,784
Committed (2)	3,776,154	3,051,323	2,658,379	-	-
Assigned (2)	(20,809)	179,079	377,900	654,243	660,402
<b>Total all other governmental funds:</b>	<b>\$15,481,472</b>	<b>\$16,283,190</b>	<b>\$16,562,429</b>	<b>\$15,896,311</b>	<b>\$15,289,956</b>

**Fund Balances**  
**Fiscal Year Ended June 30, 2016**



NOTES:

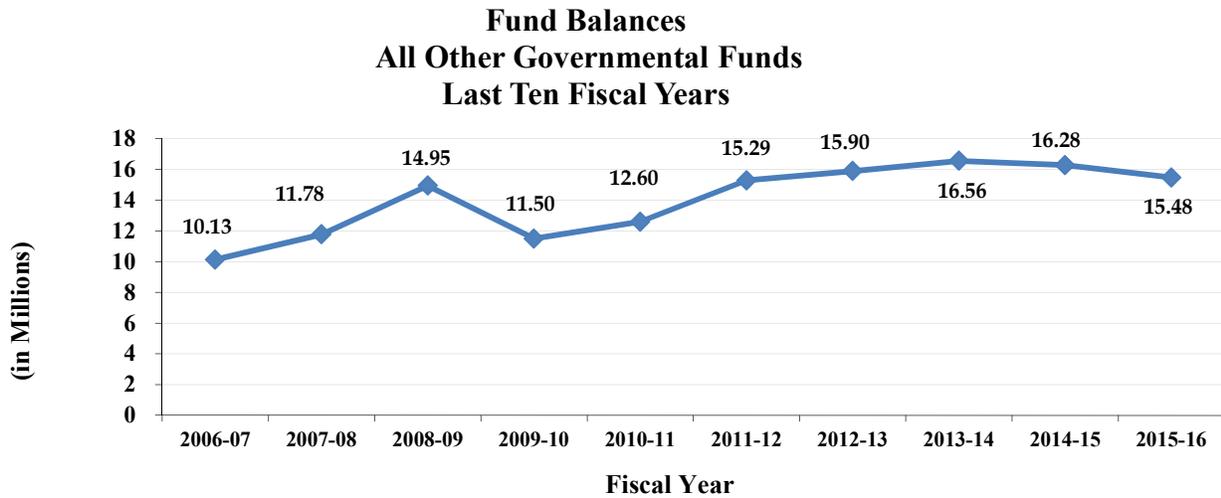
(1) Reserved fund balance at June 30, 2006 includes unexpended bond proceeds from 2006 Series A, B & C Certificates of Participation.

(2) New reporting requirements per GASB 54.

Source: City of Gardena, Administrative Services Department - Finance Division

**City of Gardena**  
**Fund Balances of Governmental Funds (Continued)**  
**Last Ten Fiscal Years Ended June 30, 2016**  
**(modified accrual basis of accounting)**

	Fiscal Year				
	2010-11	2009-10	2008-09	2007-08	2006-07
<b>General Fund</b>					
Reserved	\$ -	\$776,838	\$1,178,460	\$3,747,641	\$729,315
Unreserved	-	7,872,912	7,403,602	4,198,081	6,188,207
Nonspendable <sup>(2)</sup>	758,634	-	-	-	-
Restricted <sup>(2)</sup>	48,922	-	-	-	-
Committed <sup>(2)</sup>	5,105,052	-	-	-	-
Assigned <sup>(2)</sup>	3,097,213	-	-	-	-
Unassigned <sup>(2)</sup>	257,210	-	-	-	-
<b>Total General Fund:</b>	<b>\$9,267,031</b>	<b>\$8,649,750</b>	<b>\$8,582,062</b>	<b>\$7,945,722</b>	<b>\$6,917,522</b>
<b>All Other Governmental Funds</b>					
Reserved	\$ -	\$3,461,656	\$3,418,166	\$3,608,370	\$3,377,888 <sup>(1)</sup>
Unreserved, reported in:					
Special revenue funds	-	7,285,104	10,352,492	6,689,722	5,309,559
Capital project funds	-	752,205	1,179,572	1,484,071	1,440,350
Nonspendable <sup>(2)</sup>	5,550	-	-	-	-
Restricted <sup>(2)</sup>	11,900,924	-	-	-	-
Committed <sup>(2)</sup>	-	-	-	-	-
Assigned <sup>(2)</sup>	698,075	-	-	-	-
<b>Total all other governmental funds:</b>	<b>\$12,604,549</b>	<b>\$11,498,965</b>	<b>\$14,950,230</b>	<b>\$11,782,163</b>	<b>\$10,127,797</b>



NOTES:

<sup>(1)</sup> Reserved fund balance at June 30, 2006 includes unexpended bond proceeds from 2006 Series A, B & C Certificates of Participation.

<sup>(2)</sup> New reporting requirements per GASB 54.

Source: City of Gardena, Administrative Services Department - Finance Division

**City of Gardena**  
**Changes in Fund Balances - Governmental Funds**  
**Last Ten Fiscal Years Ended June 30, 2016**  
**(modified accrual basis of accounting)**

	Fiscal Year				
	2015-16	2014-15	2013-14	2012-13	2011-12
<b>Revenues:</b>					
Taxes	\$46,222,802	\$44,488,617	\$43,008,547	\$40,739,594	\$38,201,922
Licenses and permits	1,521,379	1,109,169	1,023,180	915,614	948,646
Use of money and property	499,278	248,773	270,187	163,025	788,477
Intergovernmental	5,705,627	11,575,383	11,983,118	7,917,316	10,079,951
Fines, forfeitures, and penalties	1,794,049	1,433,758	1,226,243	1,629,217	4,320,435
Charges for services	4,545,874	4,208,616	4,146,210	4,087,263	4,191,605
Miscellaneous	1,807,155	3,141,148	2,754,989	2,116,705	1,721,779
<b>Total Revenues:</b>	<b>62,096,164</b>	<b>66,205,464</b>	<b>64,412,474</b>	<b>57,568,734</b>	<b>60,252,815</b>
<b>Expenditures:</b>					
Current:					
General government	4,886,467	5,108,064	4,938,101	6,256,927	5,637,263
Public safety	34,674,068	32,542,544	32,069,172	30,007,184	28,901,414
Public works	5,584,816	5,352,388	5,395,817	5,145,179	5,267,198
Recreation and Human resources	6,498,830	6,135,402	6,086,777	6,161,518	6,554,306
Community development	2,533,734	2,594,007	7,499,226	2,119,111	2,383,002
Capital outlay	8,332,649	8,064,783	6,075,302	5,806,502	6,368,035
Debt service:					
Principal	754,158	9,228,535	844,172	645,065	1,139,060
Interest and fiscal charges	1,369,936	2,029,383	1,482,716	1,518,953	1,553,458
Others <sup>(1)</sup>	-	-	-	-	-
<b>Total Expenditures:</b>	<b>64,634,658</b>	<b>71,055,106</b>	<b>64,391,283</b>	<b>57,660,439</b>	<b>57,803,736</b>
Excess of Revenues over (under) Expenditures	<b>(2,538,494)</b>	<b>(4,849,642)</b>	<b>21,191</b>	<b>(91,705)</b>	<b>2,449,079</b>
<b>Other Financing Sources (Uses):</b>					
Proceeds of long-term debt	-	-	2,521,577	-	-
Proceeds from sale of property	4,990,156	-	-	-	-
Issuance of capital leases	-	-	201,829	-	-
Costs of Bond issuance	-	-	-	-	-
Escrow payment	-	-	-	-	-
Issuance of new debt	-	9,110,000	-	-	-
Issuance discount	-	(297,460)	-	-	-
Issuance of loans	311,026	408,740	-	-	-
Transfers in	11,143,623	10,368,953	7,765,591	7,379,793	8,316,550
Transfers out	<b>(9,599,678)</b>	<b>(11,368,107)</b>	<b>(7,994,802)</b>	<b>(6,382,102)</b>	<b>(7,386,238)</b>
<b>Total Other Financing Sources (Uses):</b>	<b>6,845,127</b>	<b>8,222,126</b>	<b>2,494,195</b>	<b>997,691</b>	<b>930,312</b>
<b>Net change in fund balances</b>	<b>\$4,306,633</b>	<b>\$3,372,484</b>	<b>\$2,515,386</b>	<b>\$905,986</b>	<b>\$3,379,391</b>
Debt service as a percentage of noncapital expenditures: <sup>(2)</sup>	3.51%	17.16%	3.81%	4.00%	4.92%

NOTE <sup>(1)</sup> In fiscal year 2006-07, the City of Gardena issued a Refunding Revenue Certificates of Participation Series 2007A to refund the Series 2001A bonds. Also \$2,646,000 were paid to the Union Bank and Sumitomo Bank to settle the 1991A&B Certificates of Participation completely.

In fiscal year 2014-15, the City refunded Certificates of Participation Series 2006 B by the Taxable Lease Revenue Refunding Bonds 2014.

<sup>(2)</sup> In fiscal year 2011-12 correction was made to percentages that were calculated in error.

Source: City of Gardena, Administrative Services Department - Finance Division

**City of Gardena**  
**Changes in Fund Balances - Governmental Funds (Continued)**  
**Last Ten Fiscal Years Ended June 30, 2016**  
**(modified accrual basis of accounting)**

	Fiscal Year				
	2010-11	2009-10	2008-09	2007-08	2006-07
<b>Revenues:</b>					
Taxes	\$36,738,257	\$35,324,406	\$39,122,379	\$40,317,853	\$39,372,102
Licenses and permits	722,541	756,986	553,437	618,340	1,006,696
Use of money and property	787,099	800,589	1,155,013	1,499,195	1,566,144
Intergovernmental	10,427,073	10,987,467	9,817,734	9,601,379	8,773,066
Fines, forfeitures, and penalties	1,635,058	1,237,986	1,311,735	1,404,186	1,187,414
Charges for services	4,021,370	3,127,169	3,115,843	3,259,625	3,501,504
Miscellaneous	1,170,066	1,772,116	1,173,956	716,418	904,506
<b>Total Revenues:</b>	<b>55,501,464</b>	<b>54,006,719</b>	<b>56,250,097</b>	<b>57,416,996</b>	<b>56,311,432</b>
<b>Expenditures:</b>					
Current:					
General government	4,436,711	4,818,062	5,259,623	5,751,891	5,786,628
Public safety	27,610,469	27,828,064	28,306,413	26,497,252	24,996,447
Public works	4,954,220	4,981,970	5,474,205	5,007,564	5,005,971
Recreation and Human resources	6,432,471	6,325,339	6,194,222	6,201,136	6,153,673
Community development	2,286,955	2,327,038	2,194,422	2,824,473	2,248,138
Capital outlay	4,363,450	8,448,679	2,925,685	2,653,503	3,849,204
Debt service:					
Principal	1,188,881	1,297,619	1,223,482	1,083,364	665,039
Interest and fiscal charges	1,590,577	1,632,255	1,698,168	1,735,754	1,133,232
Others <sup>(1)</sup>	-	-	-	-	132,164
<b>Total Expenditures:</b>	<b>52,863,734</b>	<b>57,659,026</b>	<b>53,276,220</b>	<b>51,754,937</b>	<b>49,970,496</b>
Excess of Revenues over (under) Expenditures	2,637,730	-3,652,307	2,973,877	5,662,059	6,340,936
<b>Other Financing Sources (Uses):</b>					
Proceeds of long-term debt	-	-	-	-	2,800,000
Proceeds from sale of property	-	-	-	-	-
Issuance of capital leases	-	-	125,957	-	-
Costs of Bond issuance	-	-	-	-	-
Escrow payment	-	-	-	-	(5,447,231)
Issuance of new debt	-	-	-	-	-
Issuance discount	-	-	-	-	-
Issuance of loans	-	-	-	-	-
Transfers in	5,875,179	11,650,983	6,316,115	5,454,457	9,786,109
Transfers out	(6,790,044)	(11,463,431)	(5,602,437)	(8,433,950)	(11,346,042)
<b>Total Other Financing Sources (Uses):</b>	<b>(914,865)</b>	<b>187,552</b>	<b>839,635</b>	<b>(2,979,493)</b>	<b>(4,207,164)</b>
<b>Net change in fund balances</b>	<b>\$1,722,865</b>	<b>(\$3,464,755)</b>	<b>\$3,813,512</b>	<b>\$2,682,566</b>	<b>\$2,133,772</b>
Debt service as a percentage of noncapital expenditures:	5.61%	5.29%	5.80%	5.76%	3.89%

NOTE <sup>(1)</sup> In fiscal year 2006-07, the City of Gardena issued a Refunding Revenue Certificates of Participation Series 2007A to refund the Series 2001A bonds. Also \$2,646,000 were paid to the Union Bank and Sumitomo Bank to settle the 1991A&B Certificates of Participation completely.

In fiscal year 2014-15, the City refunded Certificates of Participation Series 2006 B by the Taxable Lease Revenue Refunding Bonds 2014.

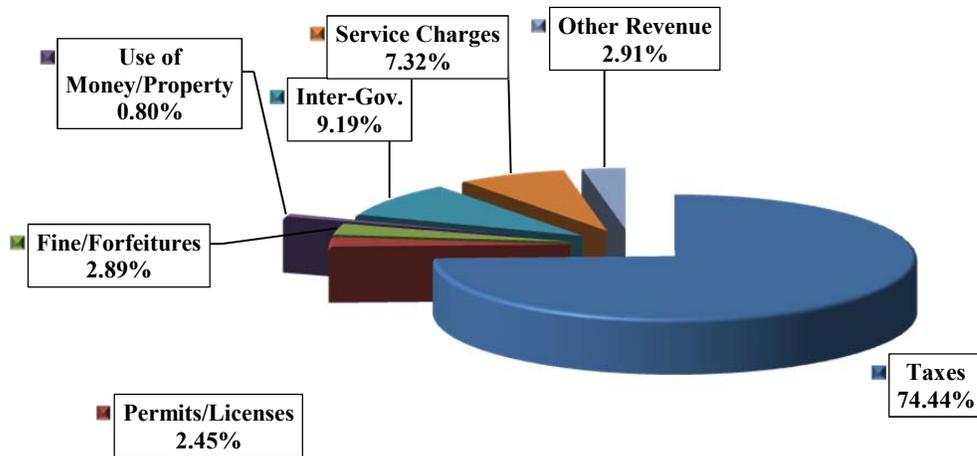
<sup>(2)</sup> In fiscal year 2011-12 correction was made to percentages that were calculated in error.

Source: City of Gardena, Administrative Services Department - Finance Division

## City of Gardena Governmental Revenues By Sources Last Ten Fiscal Years

Fiscal Year	Taxes	Permits, Licenses and Fees	Fines and Forfeitures	Uses of Money and Property
2006-07	39,372,102 <sup>(1)</sup>	1,006,696	1,187,414	1,566,144
2007-08	40,317,853	618,340	1,404,186	1,499,195
2008-09	39,122,379	553,437	1,311,735	1,155,013
2009-10	35,324,406	756,986	1,237,986	800,589
2010-11	36,738,257	722,541	1,635,058	787,099
2011-12	38,201,922	948,646	4,320,435	788,477
2012-13	40,739,594	915,614	1,629,217	163,025
2013-14	43,008,547	1,023,180	1,226,243	270,187
2014-15	44,488,617	1,109,169	1,433,758	248,773
2015-16	46,222,802	1,521,379	1,794,049	499,278

### General Revenues by Sources Fiscal Year Ended June 30, 2016



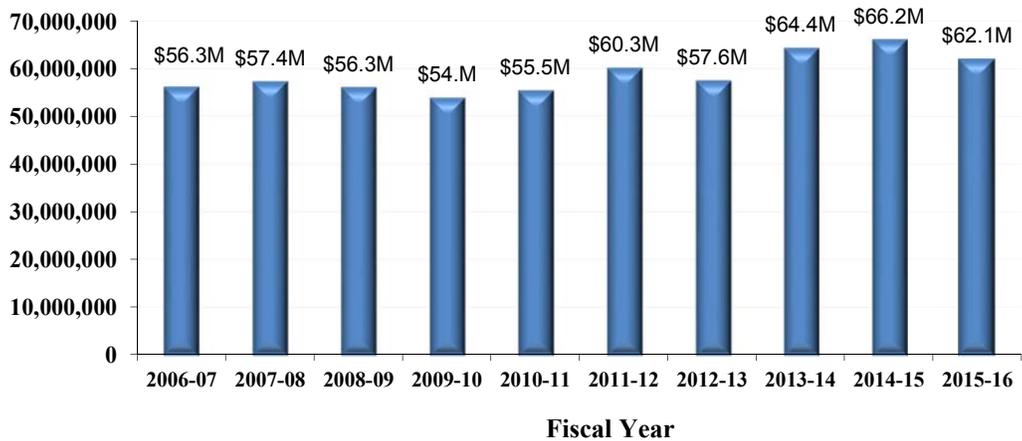
<sup>(1)</sup> Vehicle in-lieu and Vehicle license fees offset of \$4,534,740 are recategorized for Taxes, which were previously in Intergovernmental category.

Source: City of Gardena, Administrative Services Department - Finance Division

**City of Gardena  
Governmental Revenues By Sources (Continued)  
Last Ten Fiscal Years**

Fiscal Year	Inter-Governmental	Charges for Services	Other Revenues	Total
2006-07	8,773,066	3,501,504	904,506	56,311,432
2007-08	9,601,379	3,259,625	716,418	57,416,996
2008-09	9,817,734	3,115,843	1,173,956	56,250,097
2009-10	10,987,467	3,127,169	1,772,116	54,006,719
2010-11	10,427,073	4,021,370	1,170,066	55,501,464
2011-12	10,079,951	4,191,605	1,721,779	60,252,815
2012-13	7,917,316	4,087,263	2,116,705	57,568,734
2013-14	11,983,118	4,146,210	2,754,989	64,412,474
2014-15	11,575,383	4,208,616	3,141,148	66,205,464
2015-16	5,705,627	4,545,874	1,807,155	62,096,164

**General Revenues by Sources  
Last Ten Fiscal Years**



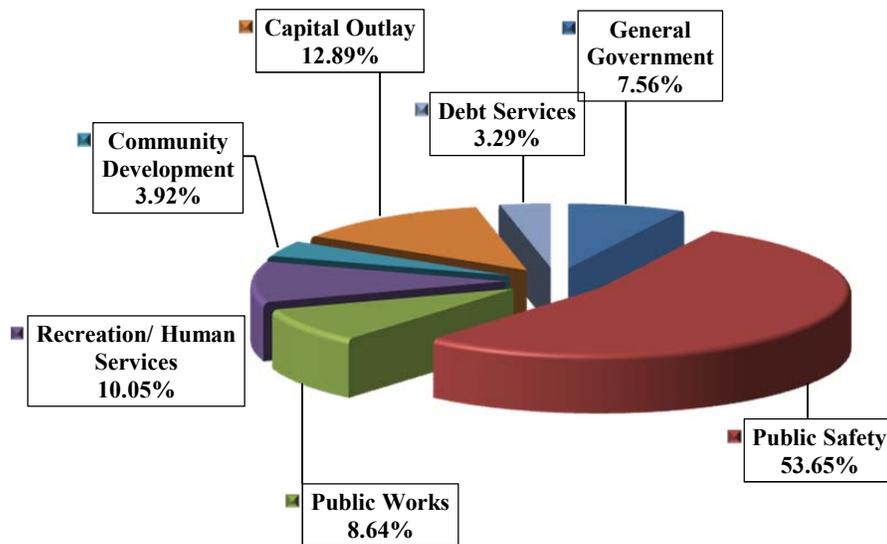
<sup>(1)</sup> Vehicle in-lieu and Vehicle license fees offset of \$4,534,740 are recategorized for Taxes, which were previously in Intergovernmental category.

Source: City of Gardena, Administrative Services Department - Finance Division

## City of Gardena General Governmental Expenditures By Function Last Ten Fiscal Years

Fiscal Year	General Government	Public Safety	Public Works	Recreation and Human Services
2006-07	5,786,628	24,996,447	5,005,971	6,153,673
2007-08	5,751,891	26,497,252	5,007,564	6,201,136
2008-09	5,259,623	28,306,413	5,474,205	6,194,222
2009-10	4,818,062	27,828,064	4,981,970	6,325,339
2010-11	4,436,711	27,610,469	4,954,220	6,432,471
2011-12	5,637,263	28,901,414	5,267,198	6,554,306
2012-13	6,256,927	30,007,184	5,145,179	6,161,518
2013-14	4,938,101	32,069,172	5,395,817	6,086,777
2014-15	5,108,064	32,542,544	5,352,388	6,135,402
2015-16	4,886,467	34,674,068	5,584,816	6,498,830

### General Governmental Expenditures by Function Fiscal Year ended June 30, 2016



Note: These figures include all governmental fund types and exclude other financing sources (uses).  
(General, Special Revenue, Capital Projects and Debt Service Funds)

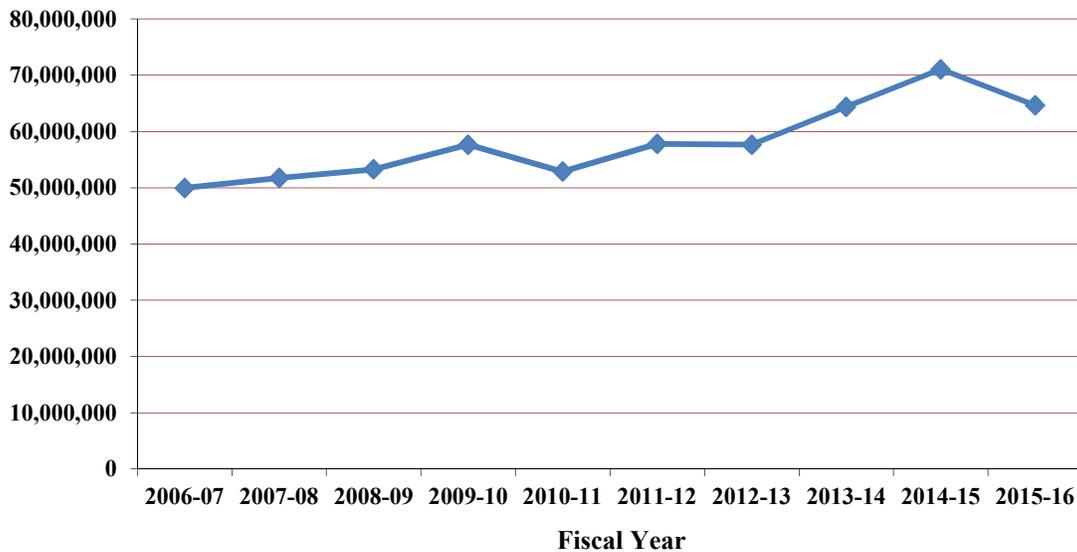
(1) These figures include Lease/Bonds, Payments for Debt Services and excluding Cost of bonds issuance and escrow payments.

Source: City of Gardena, Administrative Services Department - Finance Division

**City of Gardena**  
**General Governmental Expenditures By Function (Continued)**  
**Last Ten Fiscal Years**

Fiscal Year	Community Development	Capital Outlay	Debt Service <sup>(1)</sup>	Total
2006-07	2,248,138	3,849,204	1,930,435	49,970,496
2007-08	2,824,473	2,653,503	2,819,118	51,754,937
2008-09	2,194,422	2,925,685	2,921,650	53,276,220
2009-10	2,327,038	8,448,679	2,929,874	57,659,026
2010-11	2,286,955	4,363,450	2,779,458	52,863,734
2011-12	2,383,002	6,368,035	2,692,518	57,803,736
2012-13	2,119,111	5,806,502	2,164,018	57,660,439
2013-14	7,499,226	6,075,302	2,326,888	64,391,283
2014-15	2,594,007	8,064,783	11,257,918	71,055,106
2015-16	2,533,734	8,332,649	2,124,094	64,634,658

**Total General Governmental Expenditures**  
**Last Ten Fiscal Years**



Note: These figures include all governmental fund types and exclude other financing sources (uses).  
(General, Special Revenue, Capital Projects and Debt Service Funds)

<sup>(1)</sup> These figures include Lease/Bonds, Payments for Debt Services and excluding Cost of bonds issuance and escrow payments.

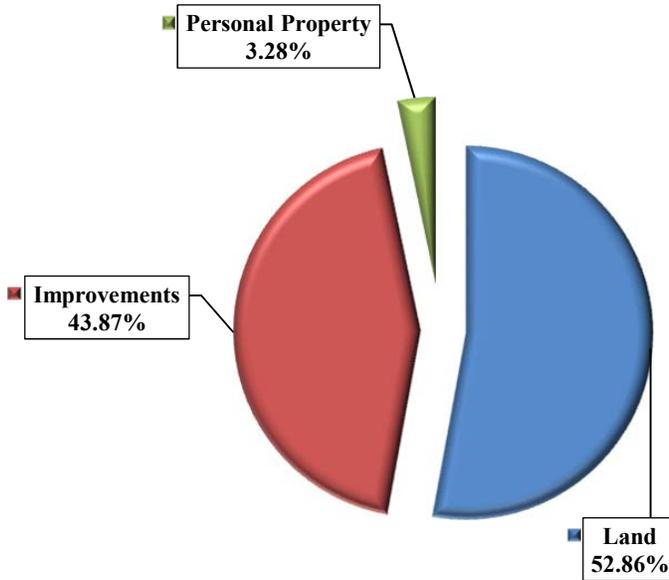
Source: City of Gardena, Administrative Services Department - Finance Division

## City of Gardena

### Assessed Valuation <sup>(1)</sup> and Actual Value of Taxable Property Last Ten Fiscal Years

Fiscal Year	STATE ASSESSED				LOCALLY ASSESSED				
	SECURED -UTILITY				SECURED				
	Land	Improve- ments	Personal Property	Total	Land	Improve- ments	Personal Property	Other Exemptions	Total
2006-07	4,112,860	98,261	46,398	4,257,519	2,167,687,753	1,817,827,814	23,346,248	(76,777,041)	3,932,084,774
2007-08	4,004,905	17,212	0	4,022,117	2,418,979,034	1,870,211,884	14,985,643	(84,512,157)	4,219,664,404
2008-09	4,004,905	17,212	0	4,022,117	2,590,827,844	1,954,304,143	17,809,422	(90,284,731)	4,472,656,678
2009-10	3,748,177	500	0	3,748,677	2,542,363,726	1,965,076,314	18,326,833	(92,796,442)	4,432,970,431
2010-11	3,785,148	500	0	3,785,648	2,485,326,071	1,944,955,301	18,265,803	(85,222,871)	4,363,324,304
2011-12	3,447,381	500	0	3,447,881	2,495,176,359	1,970,054,531	19,208,150	(92,371,852)	4,392,067,188
2012-13	3,447,381	500	0	3,447,881	2,523,336,461	2,007,313,501	19,615,465	(100,457,741)	4,449,807,686
2013-14	3,447,381	500	0	3,447,881	2,610,426,775	2,096,160,323	20,014,837	(93,299,293)	4,633,302,642
2014-15	3,447,381	500	0	3,447,881	2,733,522,040	2,198,829,256	21,125,783	(101,657,690)	4,851,819,389
2015-16	256,548	500	0	257,048	3,059,313,278	2,408,565,245	21,982,639	(101,483,543)	5,388,377,619

### Assessed Valuation by Categories (Total Secured and Unsecured) Fiscal Year Ended June 30, 2016



In 1978, California voters passed Proposition 13 which set the property tax at a 1.00% fixed amount. This 1.00% is shared by all the taxing agencies for which the subject property resides within. In addition to 1.00% fixed amount, property owners are charged taxes as a percentage of assessed property values for the payment of any voter approved bonds.

Assessed valuation is based on 100% of full value in accordance with Section 135 of the California Revenue and Taxation Code.

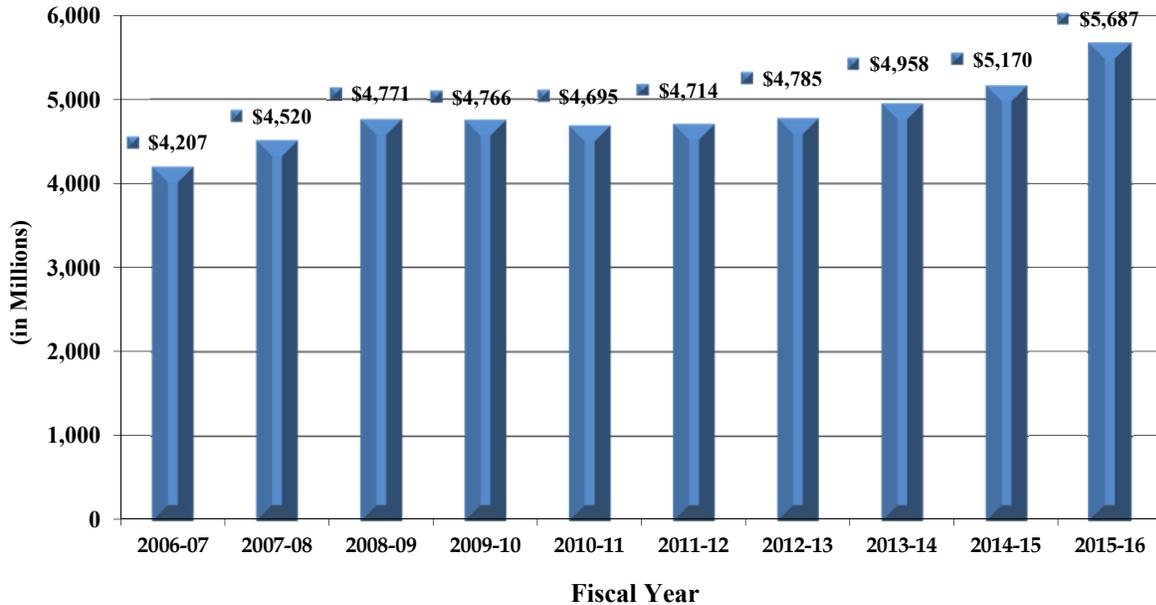
Source: <sup>(1)</sup> County of Los Angeles, Auditor-Controller Office/Tax Division.

<sup>(2)</sup> Hdl Coren & Cone.

**City of Gardena**  
**Assessed Valuation <sup>(1)</sup> and Actual Value of Taxable Property (Continued)**  
**Last Ten Fiscal Years**

Fiscal Year	LOCALLY ASSESSED				TOTALS				
	Improve-ments	UNSECURED		Total	Before Other Exemptions	Taxable Assessed Value	% INCR. (DECR.)	Total Direct Rate <sup>(2)</sup>	Home-Owner Property Tax Relief
		Personal Property	Other Exemptions						
2006-07	114,113,734	156,538,281	(73,000)	270,579,015	4,283,822,068	4,206,972,027	10.09%	0.11109%	51,407,691
2007-08	140,513,986	156,365,383	(105,000)	296,774,369	4,605,078,047	4,520,460,890	7.45%	0.11345%	51,546,208
2008-09	127,099,833	167,269,584	(77,000)	294,292,417	4,861,332,943	4,770,971,212	5.54%	0.11340%	52,084,479
2009-10	143,615,095	185,987,533	(103,000)	329,499,628	4,859,118,178	4,766,218,736	-0.10%	0.11876%	52,462,106
2010-11	152,536,542	175,904,412	(98,000)	328,342,954	4,780,773,777	4,695,452,906	-1.48%	0.11882%	52,044,078
2011-12	148,213,077	170,398,528	(93,000)	318,518,605	4,806,498,526	4,714,033,674	0.40%	0.11884%	51,729,593
2012-13	151,830,307	179,827,045	(100,604)	331,556,748	4,885,370,660	4,784,812,315	1.50%	0.11875%	50,719,063
2013-14	145,965,185	175,158,651	(108,000)	321,015,836	5,051,173,652	4,957,766,359	3.61%	0.11856%	50,015,653
2014-15	140,748,595	174,403,010	(89,000)	315,062,605	5,272,076,565	5,170,329,875	4.29%	0.11837%	49,327,059
2015-16	130,722,770	167,676,863	(82,000)	298,317,633	5,788,517,843	5,686,952,300	9.99%	0.11809%	48,088,576

**Total Assessed Valuation**  
**(Taxable Values)**  
**Last Ten Fiscal Years**



In 1978, California voters passed Proposition 13 which set the property tax at a 1.00% fixed amount. This 1.00% is shared by all the taxing agencies for which the subject property resides within. In addition to 1.00% fixed amount, property owners are charged taxes as a percentage of assessed property values for the payment of any voter approved bonds.

Assessed valuation is based on 100% of full value in accordance with Section 135 of the California Revenue and Taxation Code.

Source: <sup>(1)</sup> County of Los Angeles, Auditor-Controller Office/Tax Division.

<sup>(2)</sup> Hdl Coren & Cone.

**City of Gardena**  
**Assessed Value of Property by User Code**  
**Last Ten Fiscal Years**

CATEGORY	Fiscal Year				
	2015-16	2014-15	2013-14	2012-13	2011-12
Residential	\$3,441,407,499	\$3,247,456,567	\$3,069,926,331	\$2,964,299,525	\$2,928,170,695
Commercial	750,255,119	715,396,379	680,433,002	656,284,650	654,739,043
Industrial	763,622,835	735,316,073	726,907,557	710,111,242	685,590,136
Irrigated Farm	-	-	-	-	-
Recreational	39,348,412	38,689,706	38,596,521	38,681,903	39,093,769
Institutional	65,412,639	62,243,721	68,337,737	29,057,255	33,433,960
Miscellaneous	-	-	-	-	-
Vacant land	57,298,803	46,471,775	43,043,588	45,420,007	45,486,424
SBE Nonunitary	257,048	3,447,881	3,447,881	3,447,881	3,447,881
Possessory Int.	7,783,045	6,245,168	6,057,906	5,953,104	5,553,161
Unsecured	327,711,675	315,062,605	321,015,836	331,556,748	318,518,605
Unknown	22	-	-	-	-
	5,453,097,097	5,170,329,875	4,957,766,359	4,784,812,315	4,714,033,674
Homeowner Exemption <sup>(1)</sup>	-	-	-	-	-
<b>TOTALS:</b>	<b>\$5,453,097,097</b>	<b>\$5,170,329,875</b>	<b>\$4,957,766,359</b>	<b>\$4,784,812,315</b>	<b>\$4,714,033,674</b>

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

-Exempt values are not included in Total.

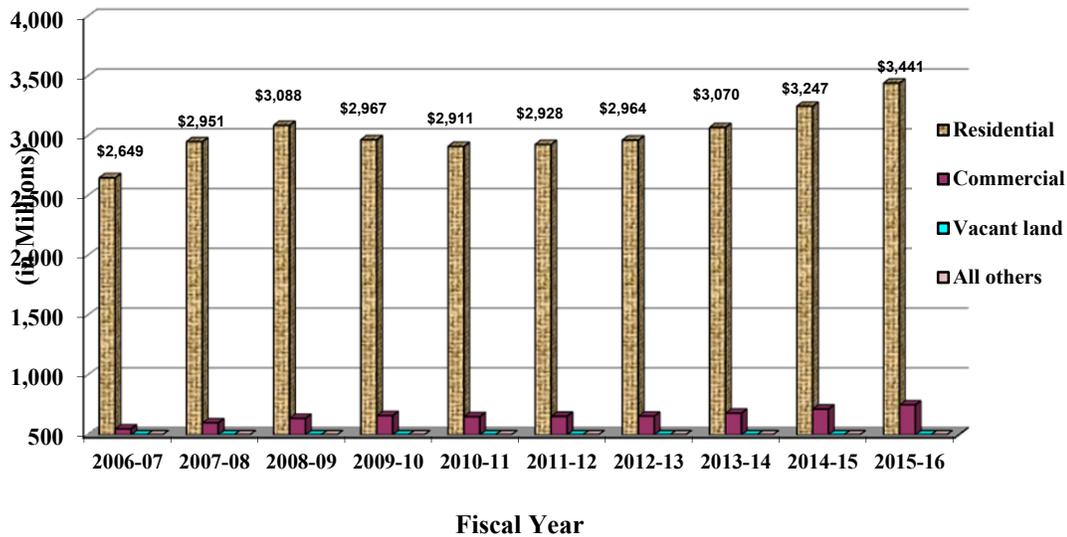
<sup>(1)</sup> -In 2006-07 certain report formatting changes have been made to comply with GASB 44 standard reporting requirements; therefore, the net of Homeowner Exemption is separated from previous years.

Source: L.A. County Assessor 2006/07-2015/16 Combined Tax Rolls, HdL, Coren & Cone

**City of Gardena**  
**Assessed Value of Property by User Code (Continued)**  
**Last Ten Fiscal Years**

CATEGORY	Fiscal Year				
	2010-11	2009-10	2008-09	2007-08	2006-07
Residential	\$2,911,633,835	\$2,967,752,342	\$3,088,152,735	\$2,951,188,834	\$2,649,261,410
Commercial	651,966,960	661,412,473	637,873,533	601,086,586	550,385,388
Industrial	680,070,403	671,982,631	621,221,030	537,618,285	556,963,237
Irrigated Farm	-	-	-	380,583	373,122
Recreational	37,970,527	38,835,383	39,124,755	35,688,999	36,070,433
Institutional	40,203,021	35,342,641	32,840,476	39,369,829	38,767,413
Miscellaneous	-	-	-	-	279,315
Vacant land	36,066,401	49,773,918	43,472,782	45,839,532	36,652,921
SBE Nonunitary	3,785,648	3,748,677	4,022,117	4,022,117	4,257,519
Possessory Int.	5,413,157	7,871,043	9,971,367	8,491,756	8,166,802
Unsecured	328,342,954	329,499,628	294,292,417	296,774,369	270,579,015
Unknown	-	-	-	-	3,764,042
Homeowner Exemption	(1) 4,695,452,906	4,766,218,736	4,770,971,212	4,520,460,890	4,155,520,617
<b>TOTALS:</b>	<b>\$4,695,452,906</b>	<b>\$4,766,218,736</b>	<b>\$4,770,971,212</b>	<b>\$4,520,460,890</b>	<b>\$4,206,921,308</b>

**Assessed Value - Taxable Property**  
**Last Ten Fiscal Years**



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

-Exempt values are not included in Total.

(1) -In 2006-07 certain report formatting changes have been made to comply with GASB 44 standard reporting requirements; therefore, the net of Homeowner Exemption is separated from previous years.

Source: L.A. County Assessor 2006/07-2015/16 Combined Tax Rolls, HdL, Coren & Cone

**City of Gardena**  
**Assessed Value and Estimated Value of Taxable Property**  
**Last Ten Fiscal Years**  
**(in thousands)**

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<b>Fiscal</b>								
<b>Year</b>	<b>Residential</b>	<b>Commercial</b>	<b>Industrial</b>	<b>Agriculture</b>	<b>Recreational</b>	<b>Institutional</b>	<b>Miscellaneous</b>	<b>Vacant land</b>
2006-07	2,649,261	550,386	556,963	373	36,070	38,767	279	36,653
2007-08	2,951,189	601,086	537,618	381	35,689	39,370	-	45,840
2008-09	3,088,153	637,874	621,221	-	39,125	32,840	-	43,473
2009-10	2,967,752	661,412	671,983	-	38,835	35,343	-	49,774
2010-11	2,911,634	651,967	680,070	-	37,970	40,203	-	36,066
2011-12	2,928,171	654,739	685,590	-	39,094	33,434	-	45,486
2012-13	2,964,300	656,285	710,111	-	38,682	29,057	-	45,420
2013-14	3,069,926	680,433	726,908	-	38,597	68,338	-	43,043
2014-15	3,247,457	715,396	735,316	-	38,690	62,244	-	46,472
2015-16	3,441,407	750,255	763,623	-	39,348	65,413	-	57,299

NOTES: Report formatting changes have been made to comply with GASB 44 standard reporting requirements.  
Public Utility values are not included in this report.

<sup>(1)</sup> Tax Rate Areas: TRA 000576

-Tax rate limit: A state constitutional amendment (Proposition 13) provided that the tax rate was limited to 1% of full cash values, levied only by the County and shared with all other jurisdictions. All other jurisdictions and the County can levy a tax rate for voter-approved debt.

<sup>(2)</sup> Estimated Actual Value is derived from a series of calculations comparing median assessed values from 1940 to current median sales price and the Factor of Taxable Assessed Value is the result. This factor is changing from year to year; however, since the previous fiscal years calculating data is not available, the fiscal year 2007-08 factor is used.

Source: L.A. County Assessor 2006/07-2015/16 Combined Tax Rolls, HdL, Coren & Cone

**City of Gardena**  
**Assessed Value and Estimated Value of Taxable Property (Continued)**  
**Last Ten Fiscal Years**  
**(in thousands)**

Fiscal Year	SBE					Total Direct Tax Rate <sup>(1)</sup>	Estimated Taxable Value <sup>(2)</sup>	Factor of Taxable Assessed Value
	Nonunitary	Possessory Int.	Unsecured	Unknown	TOTAL			
2006-07	4,258	8,167	270,579	55,165	4,206,921	0.11105	5,610,813	1.33371
2007-08	4,022	8,492	296,774	-	4,520,461	0.11109	6,028,984	1.33371
2008-09	4,022	9,971	294,292	-	4,770,971	0.11340	6,363,092	1.33371
2009-10	3,749	7,871	329,500	-	4,766,219	0.11876	6,356,754	1.33371
2010-11	3,786	5,413	328,343	-	4,695,452	0.11882	6,262,371	1.33371
2011-12	3,448	5,553	318,519	-	4,714,034	0.11884	6,287,154	1.33371
2012-13	3,448	5,953	331,557	-	4,784,813	0.11875	6,381,553	1.33371
2013-14	3,448	6,058	321,015	-	4,957,766	0.11856	6,612,222	1.33371
2014-15	3,448	6,245	315,062	-	5,170,330	0.11837	6,895,721	1.33371
2015-16	257	7,783	327,712	-	5,453,097	0.11809	7,272,850	1.33371

NOTES: Report formatting changes have been made to comply with GASB 44 standard reporting requirements.  
Public Utility values are not included in this report.

<sup>(1)</sup> Tax Rate Areas: TRA 000576

-Tax rate limit: A state constitutional amendment (Proposition 13) provided that the tax rate was limited to 1% of full cash values, levied only by the County and shared with all other jurisdictions. All other jurisdictions and the County can levy a tax rate for voter-approved debt.

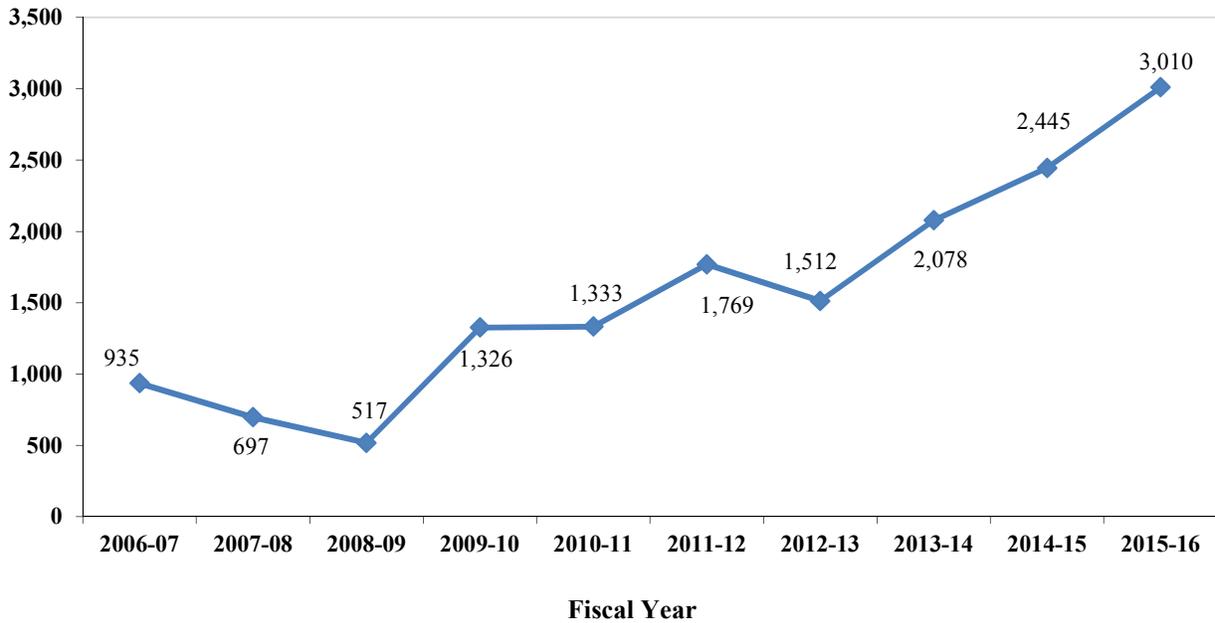
<sup>(2)</sup> Estimated Actual Value is derived from a series of calculations comparing median assessed values from 1940 to current median sales price and the Factor of Taxable Assessed Value is the result. This factor is changing from year to year; however, since the previous fiscal years calculating data is not available, the fiscal year 2007-08 factor is used.

Source: L.A. County Assessor 2006/07-2015/16 Combined Tax Rolls, HdL, Coren & Cone

**City of Gardena  
Construction and Bank Deposits  
(Miscellaneous Information)  
Last Ten Fiscal Years**

Fiscal Year	CONSTRUCTION <sup>(1)</sup>					
	Residential		Commercial		Industrial	
	No. of Permits	Valuation	No. of Permits	Valuation	No. of Permits	Valuation
2006-07	266	25,480,038	55	30,617,450	9	2,850,000
2007-08	177	6,346,842	36	4,213,600	15	10,197,059
2008-09	98	2,613,805	37	4,368,160	8	1,357,900
2009-10	365	11,835,000	206	11,286,700	13	300,865
2010-11	392	7,588,260	197	17,451,113	19	10,806,397
2011-12	497	19,524,232	250	20,810,123	7	351,358
2012-13	430	10,378,040	239	12,953,704	4	116,531
2013-14	650	11,943,363	232	10,733,859	2	225,600
2014-15	785	11,173,245	295	10,524,008	2	63,500
2015-16	1,126	18,042,192	253	12,303,725	2	26,500

**Number of Permits  
Last Ten Fiscal Years**



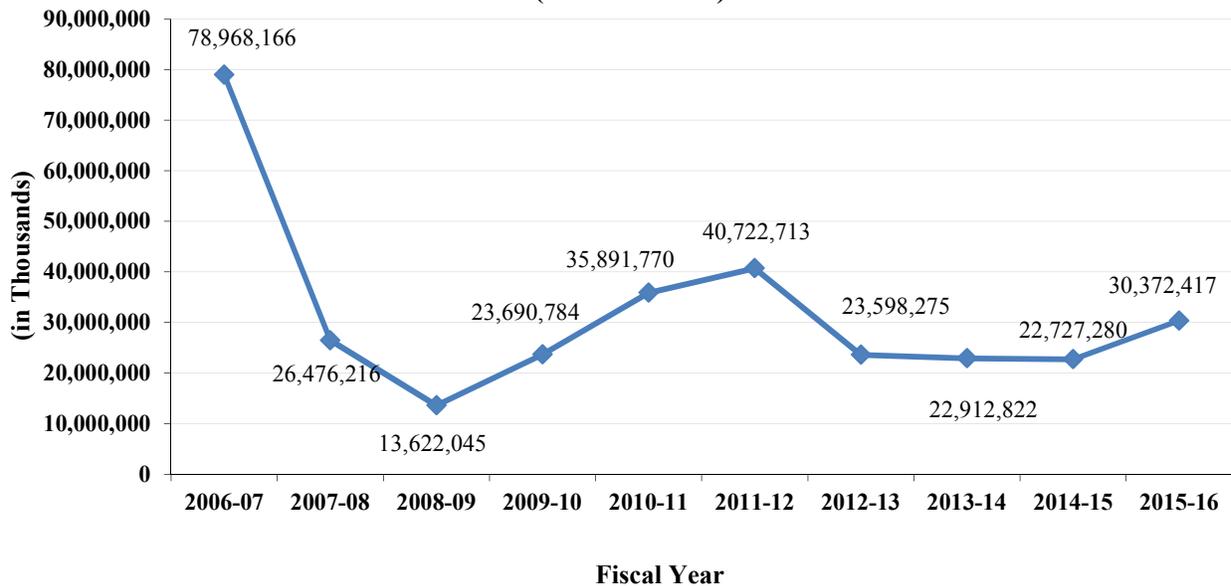
Sources: <sup>(1)</sup> City of Gardena, Community Development Department.

<sup>(2)</sup> FDIC, savings and loan associations and credit unions are not included.

**City of Gardena  
Construction and Bank Deposits (Continued)  
(Miscellaneous Information)  
Last Ten Fiscal Years**

Fiscal Year	CONSTRUCTION <sup>(1)</sup>				Bank Deposits <sup>(2)</sup> (in Thousands)
	All others		Total		
	No. of Permits	Valuation	No. of Permits	Valuation	
2006-07	605	20,020,678	935	78,968,166	2,491,988
2007-08	469	5,718,715	697	26,476,216	2,517,406
2008-09	374	5,282,180	517	13,622,045	2,517,697
2009-10	742	268,219	1,326	23,690,784	1,587,681
2010-11	725	46,000	1,333	35,891,770	1,535,389
2011-12	1,015	37,000	1,769	40,722,713	1,514,391
2012-13	839	150,000	1,512	23,598,275	1,609,537
2013-14	1,194	10,000	2,078	22,912,822	1,694,573
2014-15	1,363	966,527	2,445	22,727,280	1,656,979
2015-16	1,629	-	3,010	30,372,417	2,311,146

**Permit Valuation  
Last Ten Fiscal Years  
(in thousands)**



Sources: <sup>(1)</sup> City of Gardena, Community Development Department.

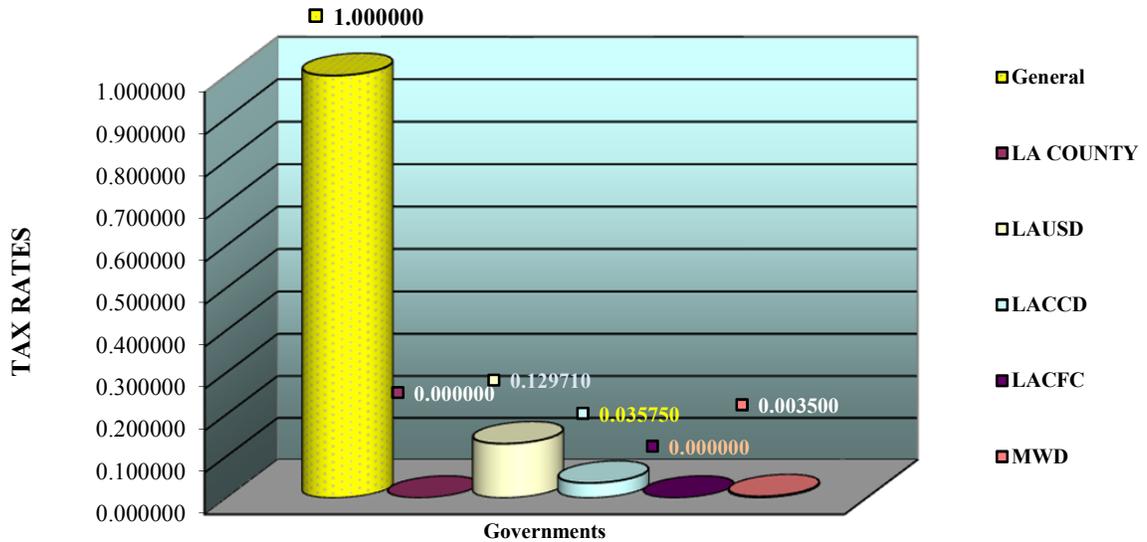
<sup>(2)</sup> City of Gardena-FDIC-Insured Institutions as of 06/30/2016

**City of Gardena**  
**Property Tax Rates <sup>(1)</sup> - All Overlapping Governments**  
**Last Ten Fiscal Years**  
**(Rate per \$100 of Taxable Value)**

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Fiscal Year	General	Los Angeles County	Los Angeles Unified School District
2006-07	1.000000	0.000663	0.106814
2007-08	1.000000	0.000000	0.123360
2008-09	1.000000	0.000000	0.124780
2009-10	1.000000	0.000000	0.151810
2010-11	1.000000	0.000000	0.186950
2011-12	1.000000	0.000000	0.168190
2012-13	1.000000	0.000000	0.175610
2013-14	1.000000	0.000000	0.146440
2014-15	1.000000	0.000000	0.146880
2015-16	1.000000	0.000000	0.129710

**Property Tax Rates -All Overlapping Governments**  
**Fiscal Year ended June 30, 2016**



<sup>(1)</sup> Tax Rate Areas: TRA 000576

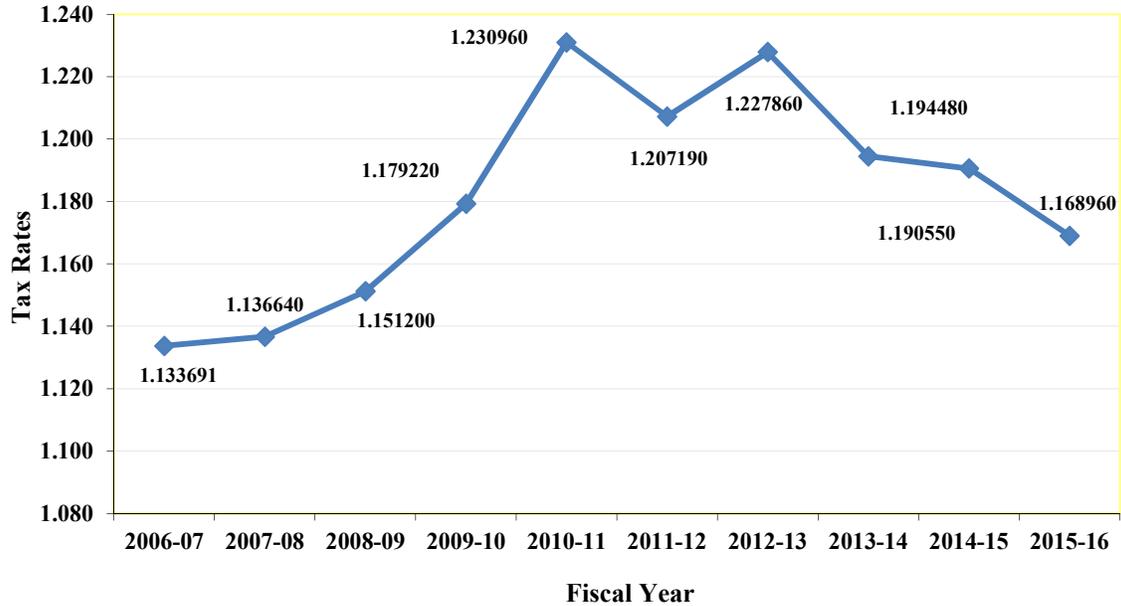
-Tax rate limit: A state constitutional amendment (Proposition 13) provided that the tax rate was limited to 1% of full cash values, levied only by the County and shared with all other jurisdictions. All other jurisdictions and the County can levy a tax rate for voter-approved debt.

Source: L.A. County Assessor 2006/07-2015/16 Combined Tax Rolls, HdL, Coren & Cone

**City of Gardena**  
**Property Tax Rates <sup>(1)</sup> - All Overlapping Governments (Continued)**  
**Last Ten Fiscal Years**  
**(Rate per \$100 of Taxable Value)**

Fiscal Year	Los Angeles Community College District	Los Angeles County Flood Control	Metropolitan Water District	Total
2006-07	0.021462	0.000052	0.004700	1.133691
2007-08	0.008780	0.000000	0.004500	1.136640
2008-09	0.022120	0.000000	0.004300	1.151200
2009-10	0.023110	0.000000	0.004300	1.179220
2010-11	0.040310	0.000000	0.003700	1.230960
2011-12	0.035300	0.000000	0.003700	1.207190
2012-13	0.048750	0.000000	0.003500	1.227860
2013-14	0.044540	0.000000	0.003500	1.194480
2014-15	0.040170	0.000000	0.003500	1.190550
2015-16	0.035750	0.000000	0.003500	1.168960

**Total Overlapping Governments  
Last Ten Fiscal Years**



<sup>(1)</sup> Tax Rate Areas: TRA 000576

-Tax rate limit: A state constitutional amendment (Proposition 13) provided that the tax rate was limited to 1% of full cash values, levied only by the County and shared with all other jurisdictions. All other jurisdictions and the County can levy a tax rate for voter-approved debt.

Source: L.A. County Assessor 2006/07-2015/16 Combined Tax Rolls, HdL, Coren & Cone

**City of Gardena**  
**Direct and Overlapping Property Tax Rates**  
**(rate per \$100 of assessed value)**  
**Ten Fiscal Year Detail of Rates for Largest General Fund Tax Rates Area 00576**  
**(Proposition 13 Rate)**

Agency	FISCAL YEAR				
	15-16	14-15	13-14	12-13	11-12
City of Gardena Tax District 1	0.11160 %	0.11157 %	0.11157 %	0.11157 %	0.11157 %
Children's Institutional Tuition Fund	0.00285 %	0.00285 %	0.00285 %	0.00285 %	0.00285 %
County Sanitation District No. 5 Operations	0.01256 %	0.01256 %	0.01256 %	0.01256 %	0.01256 %
County School Services	0.00144 %	0.00144 %	0.00144 %	0.00144 %	0.00144 %
County School Service Fund Los Angeles	0.00001 %	0.00001 %	0.00001 %	0.00001 %	0.00001 %
Development Center for Handicapped Minors -LA Unified School District	0.00127 %	0.00127 %	0.00127 %	0.00127 %	0.00127 %
Educational Augmentation Fund Impound	0.16240 %	0.16240 %	0.16240 %	0.16240 %	0.16240 %
Educational Augmentation Fund (ERAF) Impound	0.07820 %	0.07820 %	0.07820 %	0.07820 %	0.07827 %
LA County Community College District	0.03070 %	0.03070 %	0.03070 %	0.03070 %	0.03070 %
LA County Community College Children's Center Fund	0.00032 %	0.00032 %	0.00032 %	0.00032 %	0.00032 %
LA County Accumulative Capital Outlays	0.00012 %	0.00012 %	0.00012 %	0.00012 %	0.00012 %
LA County Fire - Ffw	0.00747 %	0.00747 %	0.00747 %	0.00747 %	0.00747 %
LA County Flood Control Dr. Improvement District	0.00178 %	0.00178 %	0.00178 %	0.00178 %	0.00178 %
LA County Library	0.02380 %	0.02380 %	0.02380 %	0.02380 %	0.02380 %
LA County Flood Control Maintenance	0.01007 %	0.01007 %	0.01007 %	0.01007 %	0.01007 %
Los Angeles Children's Center Fund	0.00371 %	0.00371 %	0.00371 %	0.00371 %	0.00371 %
LA County General	0.32520 %	0.32520 %	0.32520 %	0.32520 %	0.32520 %
Los Angeles Unified School District	0.22590 %	0.22590 %	0.22590 %	0.22590 %	0.22590 %
Greater L A Co Vector Control	0.00038 %	0.00038 %	0.00038 %	0.00038 %	0.00038 %
Water Replacement District of Southern California	0.00018 %	0.00018 %	0.00018 %	0.00018 %	0.00018 %
<b>Total Prop. 13 Rate:</b>	<b>1.00000 %</b>				
<b>TOTAL DIRECT RATE (Producing Revenue for The City)<sup>(1)</sup>:</b>	<b>0.11809 %</b>	<b>0.11837 %</b>	<b>0.11856 %</b>	<b>0.11875 %</b>	<b>0.11884 %</b>
County of Los Angeles <sup>(1)</sup>	0.00000 %	0.00000 %	0.00000 %	0.00000 %	0.00000 %

Notes: General fund tax rates are representative and based upon the direct and overlapping rates for the largest General Fund tax rates area (TRA) by net taxable value.

Total Direct Rate<sup>(1)</sup> is weighted average of all individual direct rates applied by the government preparing the statistical section information. The percentages presented in the columns above do not sum across rows.

RDA rate is based on the largest RDA tax rate area (TRA) and includes only rate(s) from indebtedness adopted prior to 1989 per California State statute. RDA direct and overlapping rates are applied only to the incremental property values.

In 1978, California voters passed Proposition 13 which set the property tax at a 1.00% fixed amount. This 1.00% is shared by all the taxing agencies for which the subject property resides within. In addition to 1.00% fixed amount, property owners are charged taxes as a percentage of assessed property values for the payment of any voter approved bonds.

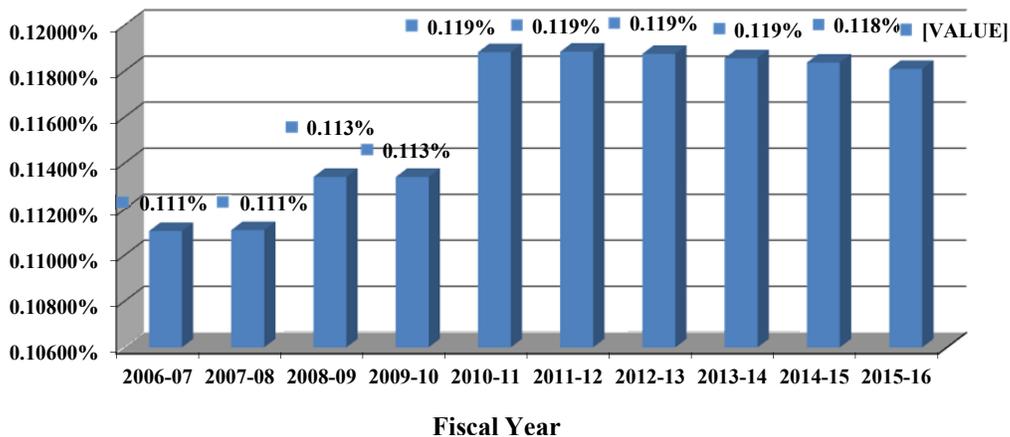
Source: <sup>(1)</sup> L.A. County Assessor 2006/07-2015/16 Combined Tax Rolls, HdL, Coren & Cone

**City of Gardena**  
**Direct and Overlapping Property Tax Rates (Continued)**  
**(rate per \$100 of assessed value)**  
**Ten Fiscal Year Detail of Rates for Largest General Fund Tax Rates Area 00576**  
**(Proposition 13 Rate)**

Agency	FISCAL YEAR				
	10-11	09-10	08-09	07-08	06-07
City of Gardena Tax District 1	0.11157 %	0.11157 %	0.11157 %	0.11299 %	0.11299 %
Children's Institutional Tuition Fund	0.00285 %	0.00285 %	0.00285 %	0.00285 %	0.00285 %
County Sanitation District No. 5 Operations	0.01256 %	0.01256 %	0.01256 %	0.01256 %	0.01256 %
County School Services	0.00144 %	0.00144 %	0.00144 %	0.00144 %	0.00144 %
County School Service Fund of Angeles -LAUSD	0.00001 %	0.00001 %	0.00001 %	0.00001 %	0.00001 %
Development Center for Handicapped Minors -LA Unified School District	0.00127 %	0.00127 %	0.00127 %	0.00127 %	0.00127 %
Educational Augmentation Fund Impound	0.16240 %	0.16240 %	0.16240 %	0.16240 %	0.16238 %
Educational Augmentation Fund (ERAF) Impound	0.07827 %	0.07827 %	0.07827 %	0.07647 %	0.07645 %
LA County Community College District	0.03070 %	0.03070 %	0.03070 %	0.03070 %	0.03069 %
LA County Community College Children's Center Fund	0.00032 %	0.00032 %	0.00032 %	0.00032 %	0.00032 %
LA County Accumulative Capital Outlays	0.00012 %	0.00012 %	0.00012 %	0.00012 %	0.00012 %
LA County Fire - Ffw	0.00747 %	0.00747 %	0.00747 %	0.00747 %	0.00747 %
LA County Flood Control Improvement District	0.00178 %	0.00178 %	0.00178 %	0.00178 %	0.00178 %
LA County Library	0.02380 %	0.02380 %	0.02380 %	0.02380 %	0.02385 %
LA County Flood Control Maintenance	0.01007 %	0.01007 %	0.01007 %	0.01007 %	0.01007 %
Los Angeles Children's Center Fund	0.00371 %	0.00371 %	0.00371 %	0.00371 %	0.00371 %
LA County General	0.32520 %	0.32520 %	0.32520 %	0.32558 %	0.32556 %
Los Angeles Unified School District	0.22590 %	0.22590 %	0.22590 %	0.22590 %	0.22592 %
Greater L A Co Vector Control	0.00038 %	0.00038 %	0.00038 %	0.00038 %	0.00038 %
Water Replacement District of Southern California	0.00018 %	0.00018 %	0.00018 %	0.00018 %	0.00018 %
<b>Total Prop. 13 Rate:</b>	<b>1.00000 %</b>				

TOTAL DIRECT RATE (Producing Revenue for The City) <sup>(1)</sup> :	0.11882 %	0.11340 %	0.11340 %	0.11109 %	0.11105 %
County of Los Angeles <sup>(1)</sup>	0.00000 %	0.00000 %	0.00000 %	0.88519 %	0.88522 %

**Total Direct Rate  
Last Ten Fiscal Years**



**City of Gardena**  
**Ten Largest Property Taxpayers**  
**Current Year and Nine Years Ago**

Owner/Taxpayer	Business Type	Fiscal Year 2015-16		Fiscal Year 2006-07	
		Total Assessed Value	Percent of Total City Assessed Value	Total Assessed Value	Percent of Total City Assessed Value
Hitco Technologies Inc.	Manufacturing parts	\$91,052,743	1.67 %		
Nissin Foods Company Inc.	Manufacturing	57,280,846	1.05		
GA HC REIT II Gardena CA Hospital LLC	Hospital services	43,033,643	0.79		
JSL Gardena I LLC	Non-residential property owners	28,984,133	0.53		
Brek Manufacturing Company	Manufacturing	27,175,194	0.50		
Majestic Properties Inc.	Property management	25,105,270	0.46		
Gramercy Properties LLC	Non-residential property owners	22,399,915	0.41		
PK I Gardena Gateway Center LLP	Retail sales	20,623,319	0.38		
Target Corporation	Retail sales	20,494,891	0.38		
WH Gardena Marketplace LLC	Shopping Center	19,481,618	0.36		
Nissin Foods Company Inc.	Manufacturing			52,353,419	1.24 %
Southwest Offset Printing Company	Book binding and printing			34,921,220	0.83
Majestic Properties Inc.	Property management			25,155,135	0.60
Hitco Technologies Inc.	Manufacturing parts			22,988,253	0.55
Gardena Hosiptal LP	Hospital services			20,218,011	0.48
Target Corporation	Retail sales			16,323,468	0.39
Russmar Investment Corp	Non-residential property owners			15,876,836	0.38
Gardena Professional Medical Plaza	Hospital services			15,412,200	0.37
JSL Gardena I	Non-residential property owners			15,293,880	0.36
New Group Gardena LLC	Shopping Center			15,292,965	0.36
<b>Top Ten Totals (secured and unsecured):</b>		<b>355,631,572</b>	<b>6.52 %</b>	<b>233,835,387</b>	<b>5.56 %</b>
<b>All Others (secured)</b>		<b>5,097,465,525</b>	<b>93.48</b>	<b>3,973,085,921</b>	<b>94.44</b>
<b>Total All Assessed Valuation (secured):</b>		<b>\$5,453,097,097</b>	<b>100.00 %</b>	<b>\$4,206,921,308</b>	<b>100.00 %</b>

Source: L.A. County Assessor 2006/07-2015/16 Combined Tax Rolls and the SBE Non Unitary Tax Roll, HdL Coren & Cone

**City of Gardena**  
**Top 25 Sales Tax Producers <sup>(1)</sup>**  
**(Miscellaneous Information)**  
**Current Fiscal Year and Nine Years Ago**

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Fiscal Year 2015-16		
Tax Payers	Business Type	
1	Airgas USA	Chemical Products
2	Alberston's Food Centers	Food Markets
3	Arco AM/PM Mini Marts	Service Stations
4	Chevron Service Stations	Service Stations
5	Crenshaw Lumber Company	Bldg.Matls-Retail
6	Crenshaw Wholesale Electric	Electronic Equipment
7	Enterprise Rent-A-Car	Leasing
8	Food 4 Less	Food Markets
9	G & C Equipment	Bldg.Matls-Whsle
10	Gardena Honda	Auto Sales - New
11	Gardena Nissan	Auto Sales - New
12	Honda Lease Trust	Leasing
13	Marukai Pacific Market	Food Markets
14	Mcdonald's Restaurants	Restaurants
15	Mobil Service Stations	Service Stations
16	Nader's Furniture Store	Furniture/Appliance
17	Pacific Supply Company	Bldg.Matls-Whsle
18	Sam's Club	Department Stores
19	Smardan-Hatcher Supply Company	Bldg.Matls-Whsle
20	Target Stores	Department Stores
21	The New York Times Sales	Miscellaneous Retail
22	United Oil Service Stations	Service Stations
23	Vons Service Stations	Service Stations
24	Wood Oil Company	Energy Sales
25	Z Gallerie	Furniture/Appliance

**-Account for 56%**  
**of the total sales tax collected.**

Fiscal Year 2006-07		
Tax Payers	Business Type	
Albertson's Food Centers	Food Markets	
Arco AM/PM Mini Marts	Service Stations	
Chevron Service Stations	Service Stations	
Cincinnati Machine	Heavy Industry	
Crenshaw Lumber Company	Bldg.Matls-Whsle	
Crenshaw Wholesale Electric	Electronic Equipment	
Enterprise Rent-A-Car	Leasing	
G & C Equipment Corporation	Bldg.Matls-Whsle	
Gardena Honda	Auto Sales - New	
Gardena Nissan	Auto Sales - New	
J.D.Fields Lumber Company	Bldg.Matls-Whsle	
Marukai Pacific Market	Food Markets	
Nader's Furniture Store	Furniture/Appliance	
Pacific Supply Company	Bldg.Matls-Retail	
Reback's Plumbing 'n Things	Bldg.Matls-Whsle	
Sam's Club	Department Stores	
Sav-On Drug Stores	Drug Stores	
Smardan-Hatcher Supply Company	Bldg.Matls-Whsle	
Target Stores	Department Stores	
The New York Times	Light Industry	
Union 76 Service Stations	Service Stations	
Vons Grocery Company	Food Markets	
Vons Service Station	Service Stations	
Winall Oil Company	Service Stations	
Wood Oil Company	Energy Sales	

**-Account for 54%**  
**of the total sales tax collected.**

\*\*\* The names are listed in alphabetical order, not sales tax volume.

0

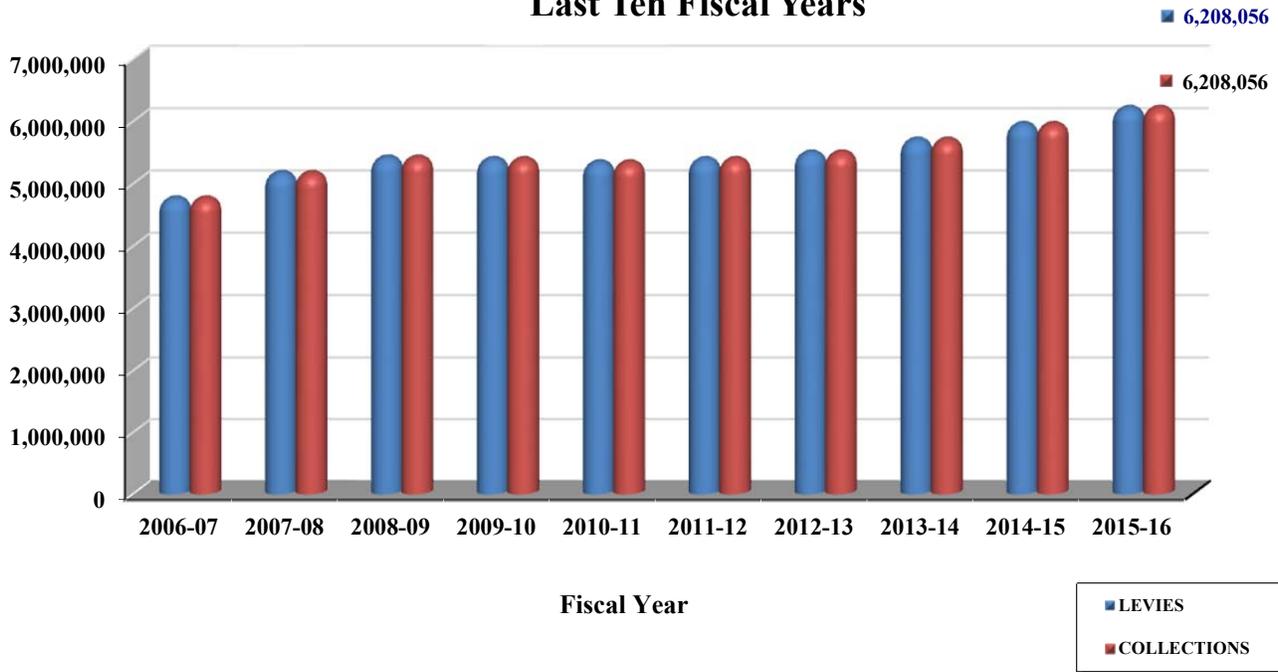
Source: SBOE data -MBIA MuniServices, LLC

<sup>(1)</sup> Period: from July 1 to June 30 of the following year.

## City of Gardena Property Tax Levies, Tax Collections, and Delinquency Last Ten Fiscal Years

Fiscal Year	Taxes Levied for the Fiscal Year	COLLECTED WITHIN THE FISCAL YEAR OF LEVY			TOTAL COLLECTIONS TO DATE	
		Amount	Percent of Levy	Collections in Subsequent Years	Amount	Percent of Levy
2006-07	4,756,468	4,745,775	99.78%	10,693	4,756,468	100.00%
2007-08	5,162,845	5,152,512	99.80%	10,333	5,162,845	100.00%
2008-09	5,411,417	5,411,028	99.99%	389	5,411,417	100.00%
2009-10	5,386,694	5,376,995	99.82%	9,699	5,386,694	100.00%
2010-11	5,334,443	5,327,186	99.86%	7,257	5,334,443	100.00%
2011-12	5,386,423	5,386,423	100.00%	0	5,386,423	100.00%
2012-13	5,491,677	5,491,096	99.99%	581	5,491,677	100.00%
2013-14	5,698,386	5,695,450	99.95%	2,936	5,698,386	100.00%
2014-15	5,948,939	5,946,829	99.96%	2,109	5,948,939	100.00%
2015-16	6,208,056	6,192,921	99.76%	15,134	6,208,056	100.00%

### Tax Collections and Delinquency Last Ten Fiscal Years



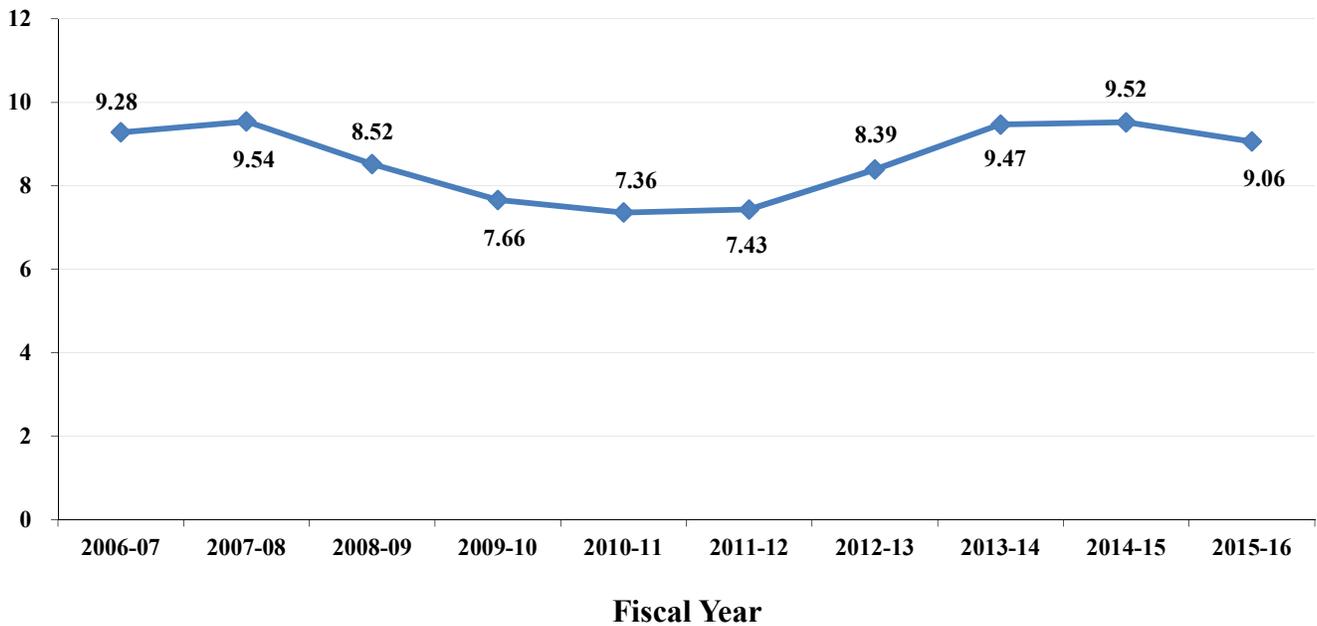
NOTE: Article XIII-A of the Constitution of the State of California adopted by the electorate in June 1978, precludes the City from a local property tax levy. All general-purpose property taxes are levied by the County and allocated to other governmental entities on a predetermined formula.

Sources: City of Gardena, Administrative Services Department - Finance Division

**City of Gardena  
Card Club Gross Revenue Fee  
Last Ten Fiscal Years**

Fiscal Year	Card Club Revenue	General Fund Gross Revenue <sup>(1)</sup>	Percent of General Fund Revenue
2006-07	9,281,190	47,106,862	19.70%
2007-08	9,541,470	47,047,856	20.28%
2008-09	8,523,146	46,009,145	18.52%
2009-10	7,660,557	42,209,676	18.15%
2010-11	7,365,159	43,111,283	17.08%
2011-12	7,434,236	45,813,600	16.23%
2012-13	8,394,406	47,637,218	17.62%
2013-14	9,467,078	51,004,568	18.56%
2014-15	9,517,550	54,413,202	17.49%
2015-16	9,057,202	54,092,710	16.74%

**Card Club Gross Revenue  
Last Ten Fiscal Years**

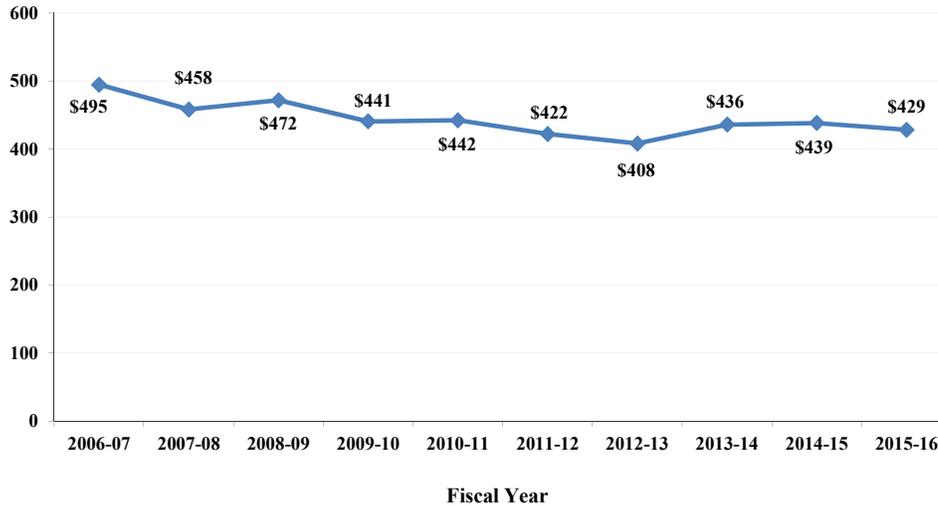


<sup>(1)</sup> Two card clubs: Normandie Casino & Hustler Casino  
City receives 12% of the total monthly gross revenue of the card game business.

**City of Gardena**  
**Ratio of Outstanding Debt by Type**  
**Last Ten Fiscal Years**

GOVERNMENTAL ACTIVITIES								Percent		Average	Percent	
Fiscal		Certificates of	Revenue	Capital			Taxable	of	Debt	per	Percent	
Year	Population <sup>(1)</sup>	Participation <sup>(2)</sup>	Bonds	Leases	Loan Payable	Other	Assessed	Taxable	per	Capita	of Debt by	
							Value <sup>(3)</sup>	Assessed	Capita	Income <sup>(4)</sup>	Personal	
						Total	Value <sup>(3)</sup>	Value		Income <sup>(4)</sup>	Income	
2006-07	61,947	24,660,000	2,800,000	868,227	-	2,340,000	33,618,296	4,206,921,308	0.74%	495	21,604	2.29%
2007-08	61,781	24,330,000	2,680,000	776,377	-	1,920,000	28,315,240	4,520,460,890	0.73%	458	22,134	2.07%
2008-09	61,810	23,915,000	2,565,000	776,377	-	1,920,000	29,176,377	4,770,971,212	0.61%	472	21,351	2.21%
2009-10	61,927	23,470,000	2,445,000	366,010	-	1,015,000	27,296,010	4,766,218,736	0.57%	441	20,827	2.12%
2010-11	59,009	23,005,000	2,320,000	262,129	-	520,000	26,107,129	4,695,452,906	0.56%	442	19,773	2.24%
2011-12	59,124	22,515,000	2,250,000	203,069	-	-	24,968,069	4,714,033,674	0.53%	422	21,468	1.97%
2012-13	59,566	21,995,000	2,175,000	153,004	-	-	24,323,004	4,784,812,315	0.51%	408	22,651	1.80%
2013-14	60,082	21,455,000	2,095,000	130,661	2,521,577	-	26,202,238	4,957,766,359	0.53%	436	23,037	1.89%
2014-15	60,414	12,370,000	11,125,000	67,125	2,930,317	-	26,492,442	5,170,329,875	0.51%	439	23,032	1.90%
2015-16	60,785	11,770,000	11,040,000	-	3,114,763	124,548	26,049,311	5,456,097,097	0.48%	429	22,808	1.88%

**Outstanding Debt per Capita**  
**Last Ten Fiscal Years**



**NOTES:**

<sup>(1)</sup> State of California, Finance Department

<sup>(2)</sup> The City of Gardena had 6 Certificates of Participations at the end of fiscal year 1996-97. At the end of fiscal year 2005-06, there were only two Certificates of Participation Series 2001A and 2006AB&C. During the fiscal year 2005-06, the City refunded the Certificates of Participation Series 1994 and 1999 A & B by Series 2006 A B & C.

In fiscal year 2006-07, the City refunded Certificates of Participation Series 2001A by the Refunding Revenue COPs series 2007A.

In fiscal year 2014-15, the City refunded Certificates of Participation Series 2006 B by the Taxable Lease Revenue Refunding Bonds 2014.

-Refer to Notes in the Financial Statement for details of the City's outstanding debt

<sup>(3)</sup> Assessed value has been used because the actual value of taxable property is not readily available in the State of California

<sup>(4)</sup> Income data was provided by from HDL Coren & Cone using City of Gardena Average per Capita Personal Income.

Sources: City of Gardena, Administrative Services Department - Finance Division  
 County of Los Angeles, Auditor-Controller Office/Tax Division  
 HdL Coren & Cone

**City of Gardena  
Pledged-Revenue Coverage  
Last Five Fiscal Years**

Fiscal Year	Revenue	Operating Expenses	Net Available Revenue	Refunding Certificates of Participation		Percent Coverage
				Debt Service		
				Principal	Interest	
2011-12	44,782,462	42,454,549	2,327,913	70,000	116,825	12.46
2012-13	46,916,281	44,656,103	2,260,178	75,000	113,325	12.00
2013-14	50,134,075	46,124,292	4,009,783	80,000	105,575	21.61
2014-15	52,812,682	47,519,284	5,293,398	85,000	101,575	28.37
2015-16	58,533,801	54,061,516	4,472,285	90,000	97,325	23.87

**NOTES:**

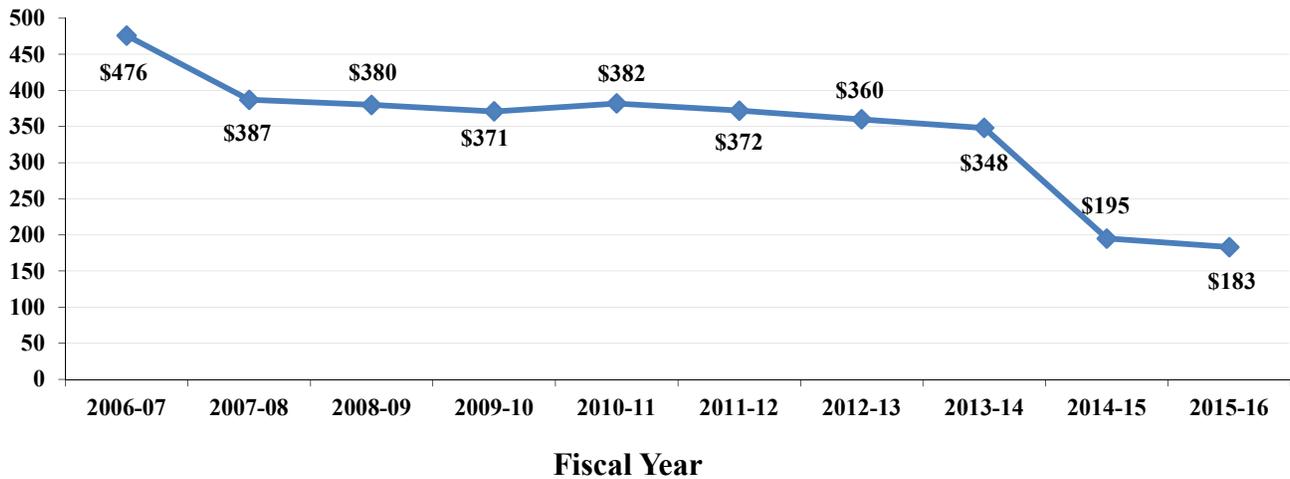
- <sup>(1)</sup> On January 24, 2007, the City issued the Refunding Revenue Bonds, Series 2007A to refund the Certificates of Participation Series 2001A. No principal and interest were paid during the fiscal year 2006-07.  
 -Revenue and expenses do not include the transfers in and out.  
 -Details regarding the City's outstanding debt can be found in the notes to the financial statements.
- <sup>(2)</sup> In Fiscal Year 11/12, corrections were made to amounts for Revenue and Operating Expenses.

Sources: City of Gardena, Administrative Services Department - Finance Division

## City of Gardena Ratio of General Bonded Debt Outstanding Last Ten Fiscal Years

OUTSTANDING GENERAL BONDED DEBT						Percent of	
Fiscal Year	Population <sup>(1)</sup>	Certificates of Participation	Less: Amounts Available in Debt Service Fund <sup>(2)</sup>	Total	Taxable Assessed Value	Taxable Assessed Value	Debt per Capita
2006-07	61,947	29,800,000	330,000	29,470,000	4,206,921,308	0.70%	476
2007-08	61,781	24,330,000	415,000	23,915,000	4,520,460,890	0.53%	387
2008-09	61,810	23,915,000	445,000	23,470,000	4,770,971,212	0.49%	380
2009-10	61,927	23,470,000	465,000	23,005,000	4,766,218,736	0.48%	371
2010-11	59,009	23,005,000	490,000	22,515,000	4,695,452,906	0.48%	382
2011-12	59,124	22,515,000	520,000	21,995,000	4,714,033,674	0.47%	372
2012-13	59,566	21,995,000	540,000	21,455,000	4,784,812,315	0.45%	360
2013-14	60,082	21,455,000	570,000	20,885,000	4,957,766,359	0.42%	348
2014-15	60,414	12,370,000	600,000	11,770,000	5,170,329,875	0.23%	195
2015-16	60,785	11,770,000	640,000	11,130,000	5,456,097,097	0.20%	183

### General Bonded Debt Outstanding per Capita Last Ten Fiscal Years



Source: <sup>(1)</sup> State of California, Finance Department.

<sup>(2)</sup> This is the amount restricted for debt service principal payments.

**City of Gardena**  
**Direct and Overlapping Bonded Debt**  
**June 30, 2016**

	2015-16 Assessed Valuation: \$5,453,097,097		
	2015-16 Population: 60,785		
	Total Debt 06/30/2016	Percent Applicable To City	City's Share of Debt (1) 06/30/2016
<b>Direct Debt</b>			
Ref Cops, Ref Rev & Taxable Lease Rev Ref Bonds	26,049,311	100.000 %	26,049,311
<b>Total Direct Debt</b>	<b>26,049,311</b>		<b>26,049,311</b>
<b>OVERLAPPING DEBT</b>			
Metropolitan Water District	44,916,916	0.530 %	238,131
LA CCD DS 2001, 2006 Series B	53,535,000	0.774 %	414,330
LA CCD DS 2001, 2008 Ser E-1	20,620,000	0.774 %	159,587
LA CCD DS 2003, 2008 Series F-1	20,270,000	0.774 %	156,878
LA CCD DS 2008, 2009 Taxable Series B	75,000,000	0.774 %	580,457
LA CCD DS 2008, 2010 Taxable Series D	175,000,000	0.774 %	1,354,399
LA CCD DS 2008, 2010 Taxable Series E (BABS)	900,000,000	0.774 %	6,965,478
LA CCD DS 2008, 2010 Series C	125,000,000	0.774 %	967,428
LA CCD DS 2013 Ref Bonds	261,585,000	0.774 %	2,024,516
LA CCD DS 2015 Ref Series A	230,000,000	0.774 %	1,780,067
LA CCD DS 2015 Ref Series B	1,462,085,000	0.774 %	11,315,690
LA CCD DS 2015 Ref Series C	42,000,000	0.774 %	325,056
LA CCD DS 2015	305,905,000	0.774 %	2,367,527
Los Angeles Unif DS 2002 Ref Bond	58,280,000	0.956 %	557,390
Los Angeles Unif DS 2005 Ref Bond A-1	87,510,000	0.956 %	836,945
Los Angeles Unif DS 2004 Series F	17,270,000	0.956 %	165,170
Los Angeles Unif DS 2005 Series A (2006)	8,450,000	0.956 %	80,816
Los Angeles Unif DS 2005 Series B (2006)	1,331,240,000	0.956 %	12,731,971
Los Angeles Unif DS 2005 Series C (2006)	267,190,000	0.956 %	2,555,403
Los Angeles Unif DS 2005 Series G (2006)	417,375,000	0.956 %	3,991,772
Los Angeles Unif DS 2002 Series B (2007)	773,100,000	0.956 %	7,393,923
Los Angeles Unif DS 2002 Series C	96,815,000	0.956 %	925,938
Los Angeles Unif DS 2004 Series H	432,865,000	0.956 %	4,139,918
Los Angeles Unif DS 2005 Series E	55,405,000	0.956 %	529,893
Los Angeles Unif DS 2005 Series H (QSCBS)	608,955,000	0.956 %	5,824,042
LAUSD Measure R Series 2009	319,480,000	0.956 %	3,055,505
LAUSD Measure R Series KRY BABS	200,000,000	0.956 %	1,912,799
LAUSD Measure Y 2009 Series KRY BABS	363,005,000	0.956 %	3,471,777
LAUSD Measure R 2010 Series RY BABS	806,795,000	0.956 %	7,716,182
LAUSD Measure Y 2010 Series RY BABS	1,250,585,000	0.956 %	11,960,587
Los Angeles Unif DS 2014 Ref Bond Seies A	140,445,000	0.956 %	1,343,215
Los Angeles Unif DS 2014 Ref Bond Seies B	1,602,125,000	0.956 %	15,322,713
Los Angeles Unif DS 2014 Ref Bond Seies C	76,245,000	0.956 %	729,207
Los Angeles Unif DS 2014 Ref Bond Seies D	318,085,000	0.956 %	3,042,163
Los Angeles Unif DS 2004 Series J	1,226,355,000	0.956 %	11,728,851
<b>Total Overlapping Debt</b>	<b>14,034,150,000</b>		<b>128,665,723</b>
<b>Total Direct and Overlapping Debt</b>			<b>\$ 154,715,034 (2)</b>

(1) Percentage of overlapping agency's assessed valuation located within boundaries of the City.

(2) Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue, and tax allocation bonds, and non-bonded capital lease obligations.

<b>Ratios to 2015-16 Assessed Valuation</b>		<b>Per Capita</b>
-Direct Debt (\$26,049,311).....	0.48%	429
-Overlapping Debt.....	2.36%	2,117
-Total Debt.....	2.84%	2,545

**STATE SCHOOL BUILDING AID REPAYABLE AS OF 6/30/2016: \$0**

**City of Gardena  
Legal Debt Margin Information  
Last Ten Fiscal Years**

	Fiscal Year				
	15-16	14-15	13-14	12-13	11-12
Assessed valuation	\$5,453,097,097	\$5,170,329,875	\$4,957,766,359	\$4,784,812,315	\$4,714,033,674
Conversion percentage	25%	25%	25%	25%	25%
Adjusted assessed valuation	1,363,274,274	1,292,582,469	1,239,441,590	1,196,203,079	1,178,508,419
Debt limit percentage	15%	15%	15%	15%	15%
Debt limit	\$204,491,141	\$193,887,370	\$185,916,238	\$179,430,462	\$176,776,263
Total net debt applicable to limit: General obligation bonds	-	-	-	-	-
Legal debt margin	\$204,491,141	\$193,887,370	\$185,916,238	\$179,430,462	\$176,776,263
Total debt applicable to the limit as a percentage of debt limit	- 0%	- 0%	- 0%	- 0%	- 0%

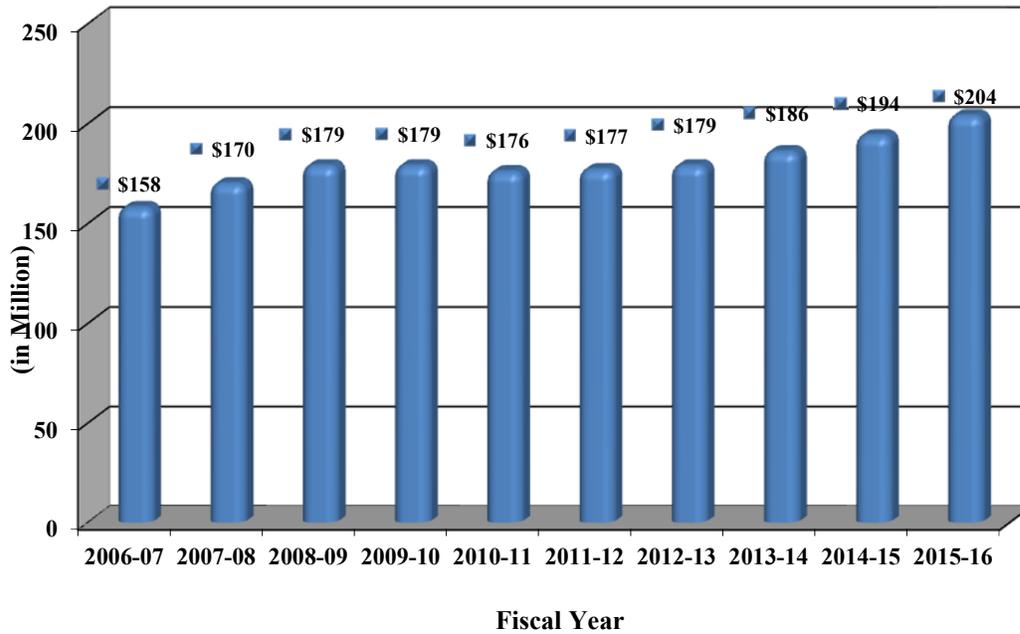
Section 43605 of the Government Code of the State of California provides for a legal debt limit of 15% of gross assessed valuation. However, this provision was enacted when assessed valuation was based upon 25% OF MARKET VALUE. Effective with 1981-82 fiscal year, each parcel is now assessed at 100% of 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 current full valuation perspective to the 25% level that was in effect at the time the legal debt margin was enacted by the State of California for local governments located within the State.

Source: City of Gardena, Administrative Services Department - Finance Division

**City of Gardena  
Legal Debt Margin Information (Continued)  
Last Ten Fiscal Years**

	Fiscal Year				
	10-11	09-10	08-09	07-08	06-07
Assessed valuation	\$4,695,452,906	\$4,766,218,736	\$4,770,971,212	\$4,520,460,890	\$4,206,914,308
Conversion percentage	25%	25%	25%	25%	25%
Adjusted assessed valuation	1,173,863,227	1,191,554,684	1,192,742,803	1,130,115,223	1,051,728,577
Debt limit percentage	15%	15%	15%	15%	15%
Debt limit	\$176,079,484	\$178,733,203	\$178,911,420	\$169,517,283	\$157,759,287
Total net debt applicable to limit: General obligation bonds	-	-	-	-	-
Legal debt margin	\$176,079,484	\$178,733,203	\$178,911,420	\$169,517,283	\$157,759,287
Total debt applicable to the limit as a percentage of debt limit	- 0%	- 0%	- 0%	- 0%	- 0%

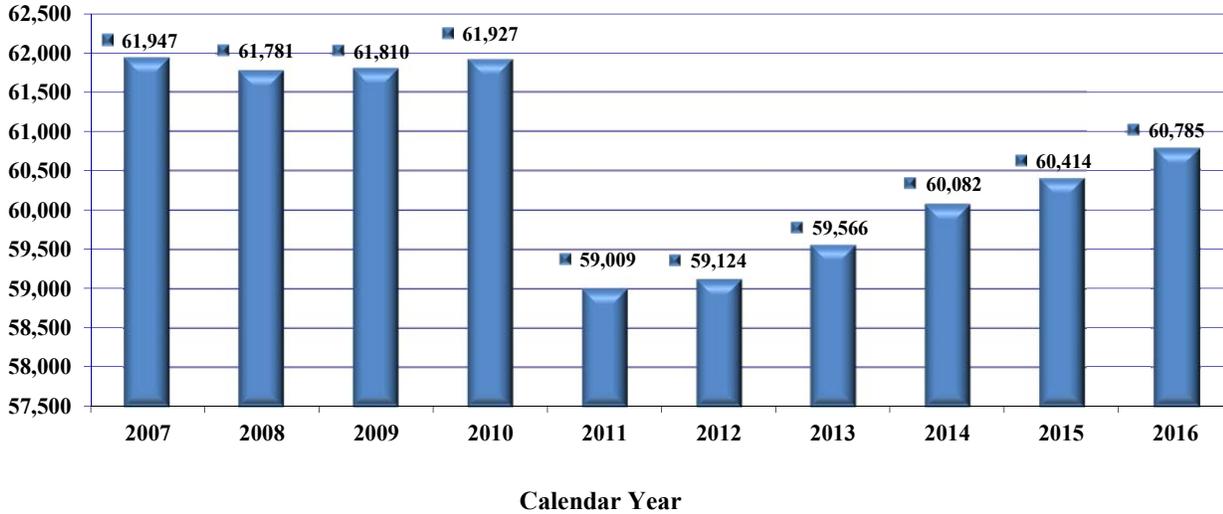
**Legal Debt Margin  
Last Ten Fiscal Years**



## City of Gardena Demographic and Economic Statistics Last Ten Calendar Years

Year	City of Gardena Housing Units	City of Gardena Population <sup>(1)</sup>	Average Annual Percentage Increase	Los Angeles County Population <sup>(2)</sup>	Average Annual Percentage Increase	Gardena Personal Income (1,000s) <sup>(2)</sup>	Per Capita Personal Income <sup>(2)</sup>	LAUSD Enrollment <sup>(3)</sup>	Gardena Employment <sup>(4)</sup>	Gardena Unemployment Rate <sup>(4)</sup>
2007	21,492	61,947	0.71%	10,331,939	0.84%	1,253,848	21,604	707,626	28,400	4.40%
2008	21,557	61,781	-0.27%	10,363,850	0.31%	1,299,750	22,134	693,680	29,800	4.70%
2009	21,528	61,810	0.05%	10,393,185	0.28%	1,309,499	21,351	688,168	26,800	10.60%
2010	21,534	61,927	0.19%	10,441,080	0.46%	1,282,587	20,827	678,441	25,800	11.50%
2011	21,477	59,009	-4.71%	9,858,989	-5.58%	1,224,483	19,773	678,441	25,700	11.60%
2012	21,501	59,124	0.19%	9,884,632	0.26%	1,269,333	21,468	664,233	26,200	9.50%
2013	21,501	59,566	0.75%	9,958,091	0.74%	1,349,229	22,651	655,716	27,100	9.50%
2014	21,629	60,082	0.87%	10,041,797	0.84%	1,384,109	23,037	651,322	27,700	7.60%
2015	21,649	60,414	0.55%	10,136,559	0.94%	1,384,454	23,032	643,493	28,200	7.30%
2016	21,714	60,785	0.61%	10,400,000	3.57%	1,386,384	22,808	664,774	29,000	5.30%

## City of Gardena Population Last Ten Calendar Years



NOTES:

- <sup>(1)</sup> State of California, Finance Department.
- <sup>(2)</sup> Income data was provided by HDL Coren & Cone using City of Gardena Average per Capita Personal Income.
- <sup>(3)</sup> Student Enrollment is from LAUSD website. LAUSD does not have breakdown per City count.
- <sup>(4)</sup> Employment and Unemployment rates are provided by the EDD's Labor Market Information Division.

**City of Gardena  
Ten Principal Employers  
Current Year and Nine Years Ago**

Employer (1)	Business Type	2016		2007	
		Number of Employees	Percent of Total Employment	Number of Employees	Percent of Total Employment
Hustler Casino	Casino	777	2.68%		
Gardena Memorial Hospital	Hospital services	756	2.61%		
United Parcel Service Inc.	Delivery	754	2.60%		
Avcorp	Manufacturing parts	562	1.94%		
Nissin Foods	Food	562	1.94%		
Southwest Offset Printing	Book binding and printing	366	1.26%		
Larry Flynt's Lucky Lady Casino	Casino	347	1.20%		
Marukai Corporation	Retail	318	1.10%		
Target	Retail	200	0.69%		
Sam's Club	Retail	185	0.64%		
Canon Business Solutions-West Inc	Business machine services			880	3.03%
United Parcel Service Inc.	Delivery			797	2.75%
Hustler Casino	Casino			635	2.19%
Memorial Hospital	Hospital services			568	1.96%
Normandie Club, LP	Casino			558	1.92%
Southwest Offset Printing	Book binding and printing			500	1.72%
Hitco Carbon Composites, Inc	Manufacturing parts			317	1.09%
Chromalloy Corp	Manufacturing and Repair shop			235	0.81%
Ramona's Mexican Food	Retail			210	0.72%
Nissin Foods Company	Manufacturing			205	0.71%
Total top ten employers		4,827		4,905	
Total City Employment <sup>(1)</sup>		29,000		28,400	

NOTE: Non-Governmental Employers.

Several potential businesses that may qualify for Top 10 ranking. However, current employee counts were unattainable at the time of report preparation. Previous historical data is not available.

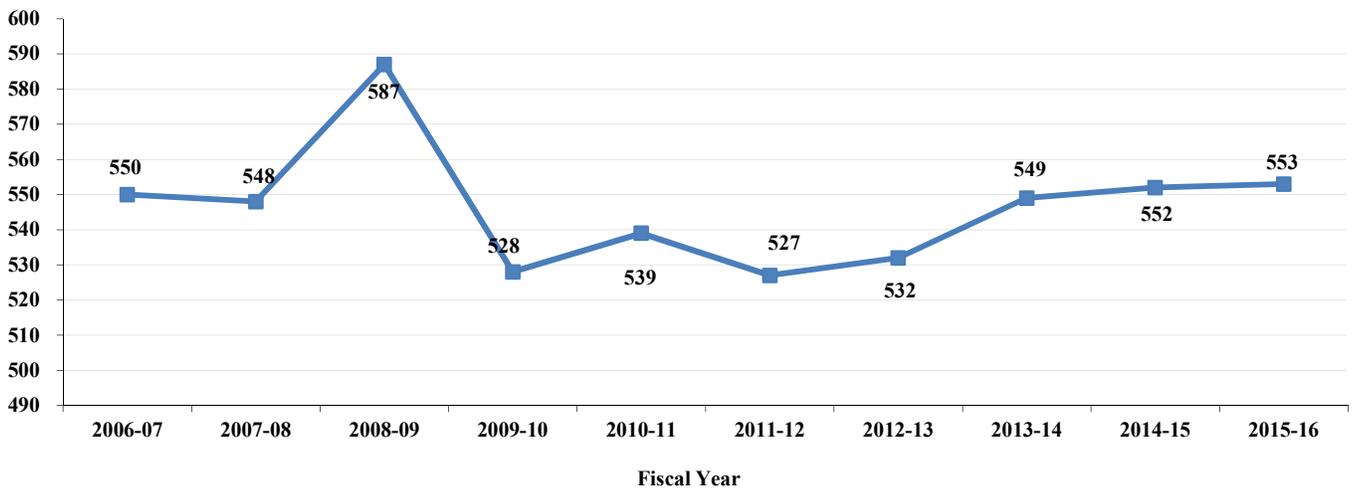
<sup>(1)</sup> Total City employment provided by EDD-Labor Market Information Division and 2006-2007 City CAFR.

SOURCE: Economic Development Staff

**City of Gardena**  
**Full-Time and Part-Time City Employees**  
**by Function**  
**Last Ten Fiscal Years**

Function	Fiscal Year									
	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07
General government	181	181	181	168	188	206	192	197	228	226
Public safety	160	157	162	158	152	149	154	157	149	141
Public works	50	50	47	45	46	47	46	44	52	52
Community development	18	17	16	16	12	11	11	16	17	17
Transit - Bus line	144	147	143	145	129	126	125	173	102	114
<b>Total</b>	<b>553</b>	<b>552</b>	<b>549</b>	<b>532</b>	<b>527</b>	<b>539</b>	<b>528</b>	<b>587</b>	<b>548</b>	<b>550</b>

**City of Gardena Employment**  
**Last Ten Fiscal Years**



Source: City of Gardena, Administrative Services Department - Finance Division

**City of Gardena  
Operating Indicators  
by Function  
Last Ten Fiscal Years**

Function	Fiscal Year									
	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07
Police:										
Arrests	2,423	4,499	3,251	3,333	3,421	3,159	3,892	4,467	4,504	4,481
Number of parking citations issued	22,665	11,203	24,622	26,615	25,218	21,337	19,223	21,068	22,718	19,032
Public works:										
Street resurfacing (miles)	2.95	7.00	3.38	5.15	8.42	4.83	40.00	10.94	10.94	9.25
Traffic lights and signals	90	89	88	88	88	88	88	80	80	80
Parks and recreation:										
Number of recreation classes	1,466	1,150	1,080	1,232	1,380	1,360	1,338	1,349	1,341	1,600
Number of facility rentals	1,221	1,164	1,072	876	713	1,135	1,164	1,396	1,302	1,850
Transit:										
Number of customers served <sup>(1)</sup>	3,610,718	3,687,038	3,689,142	3,761,506	3,737,640	3,487,459	3,739,114	4,246,325	4,447,783	4,721,483

NOTE:

<sup>(1)</sup> Fiscal Year 2015-16 data includes Fixed Route and Demand Response customers. Prior Year data includes Fixed Route only.

Source: City of Gardena, Administrative Services Department

**City of Gardena**  
**Capital Asset Statistics**  
**by Function**  
**Last Ten Fiscal Years**

Function	Fiscal Year									
	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07 <sup>(1)</sup>
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Public works:										
Streets (miles)										
-Two lanes street	83.0	83.0	83.0	83.0	83.0	83.0	83.0	83.0	83.0	83.0
-Four lanes street	25.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	15.0
-Alley	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
-Sidewalks	113.5	113.5	113.5	113.5	113.5	113.5	113.5	113.5	113.5	113.1
Street lights										
-Edison maintenance <sup>(2)</sup>	3,350	3,319	3,181	3,229	3,247	3,250	3,186	3,186	3,200	3,024
-City maintenance	385	197	192	192	194	194	176	176	170	170
Traffic signals	70	69	68	68	68	68	68	64	64	64
Traffic signals (shared)	23	20	20	20	20	20	20	20	20	20
Parks and recreation:										
Number of parks	6	6	6	6	6	6	6	6	6	6
Number of parkette	1	1	1	1	1	1	1	1	1	1
Number of municipal pool	1	1	1	1	1	1	1	1	1	1
Number of gymnasiums <sup>(3)</sup>	2	2	2	2	2	2	1	1	1	1
Community center <sup>(3)</sup>	1	1	1	1	1	1	2	2	2	2
Transit:										
Stations	1	1	1	1	1	1	1	1	1	1
Bus stops	595	595	595	649	649	609	609	515	515	515

NOTES:

- <sup>(1)</sup> Reappraisal at the end of fiscal year 2006-07.
- <sup>(2)</sup> Streetlights maintained by Southern California Edison Company.
- <sup>(3)</sup> Corrected in Fiscal Year 2010-11 gymnasium and community center was reversed.

Source: City of Gardena, Administrative Services Department - Finance Division