

# CITY OF LOS ALTOS, CALIFORNIA

## STATEMENT OF NET POSITION

June 30, 2013

	Governmental Activities	Business-type Activities	Total
<b>ASSETS</b>			
Current assets:			
Cash and investments	\$ 46,178,229	\$ 7,923,419	\$ 54,101,648
Account receivables	1,099,304	353,919	1,453,223
Interest receivable	59,720	-	59,720
Prepaid items and inventory	36,727	-	36,727
Total current assets	47,373,980	8,277,338	55,651,318
Noncurrent assets:			
Restricted cash and investments	171,996	-	171,996
Deferred charges	60,283	-	60,283
Capital assets:			
Nondepreciable assets	15,615,003	379,320	15,994,323
Depreciable assets, net	36,152,327	6,394,099	42,546,426
Total assets	99,373,589	15,050,757	114,424,346
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable	3,712,344	339,133	4,051,477
Interest payable	11,994	-	11,994
Accrued liabilities	518,757	25,114	543,871
Other payable	133,734	-	133,734
Compensated absences payable - current portion	388,628	11,632	400,260
Claims and judgments payable - current portion	669,896	-	669,896
Long-term debt - current portion	95,000	-	95,000
Total current liabilities	5,530,353	375,879	5,906,232
Noncurrent liabilities:			
Compensated absences payable	1,165,882	34,896	1,200,778
OPEB liability	993,943	23,692	1,017,635
Claims and judgments payable	2,607,608	-	2,607,608
Long-term debt	1,665,000	-	1,665,000
Total noncurrent liabilities	6,432,433	58,588	6,491,021
Total liabilities	11,962,786	434,467	12,397,253
<b>NET POSITION</b>			
Invested in capital assets, net of related debt	50,102,330	6,773,419	56,875,749
Restricted for:			
Debt service	363,593	-	363,593
Special revenue programs	5,840,616	-	5,840,616
Other purpose and projects	1,201,452	-	1,201,452
Total restricted	7,405,661	-	7,405,661
Unrestricted	29,902,812	7,842,871	37,745,683
Total net position	\$ 87,410,803	\$ 14,616,290	\$ 102,027,093

The accompanying notes are an integral part of these financial statements.

**CITY OF LOS ALTOS, CALIFORNIA**

**STATEMENT OF ACTIVITIES**

Fiscal year ended June 30, 2013

Functions/Programs	Expenses	Program Revenues			Total
		Charges for Services	Operating Contributions and Grants	Capital Contributions and Grants	
Primary government:					
Governmental activities:					
Public safety	\$ 15,108,658	\$ 344,030	\$ 109,514	\$ -	\$ 453,544
Public works	5,536,748	33,596	698,730	492,821	1,225,147
Recreation	2,099,856	1,864,694	-	-	1,864,694
Community development	4,579,416	7,430,708	59,201	-	7,489,909
Admin/community services	5,652,479	947,348	58,396	79,484	1,085,228
Interest on long-term debt	95,159	-	-	-	-
Total governmental activities	<u>33,072,316</u>	<u>10,620,376</u>	<u>925,841</u>	<u>572,305</u>	<u>12,118,522</u>
Business-type activities:					
Sewer	4,529,242	5,120,874	-	-	5,120,874
Solid waste	354,735	878,543	-	-	878,543
Storm drain	231,910	-	-	-	-
Total business-type activities	<u>5,115,887</u>	<u>5,999,417</u>	<u>-</u>	<u>-</u>	<u>5,999,417</u>
Total primary government	<u>\$ 38,188,203</u>	<u>\$ 16,619,793</u>	<u>\$ 925,841</u>	<u>\$ 572,305</u>	<u>\$ 18,117,939</u>

General revenues and transfers:

  Taxes:

    Property

    Sales and use

    Utility users

    Other taxes

    Franchise fees

      Total taxes

  Interest income

  Miscellaneous

  Loss on disposal of assets

  Transfers

    Total general revenues and transfers

  Change in net position

  Net position at beginning of year, as restated (Note 5)

  Net position at end of year

The accompanying notes are an integral part of these financial statements.

Net (Expenses) Revenues and  
Changes in Net Position

Governmental Activities	Business-type Activity	Total
\$ (14,655,114)	\$ -	\$ (14,655,114)
(4,311,601)	-	(4,311,601)
(235,162)	-	(235,162)
2,910,493	-	2,910,493
(4,567,251)	-	(4,567,251)
(95,159)	-	(95,159)
<u>(20,953,794)</u>	<u>-</u>	<u>(20,953,794)</u>
-	591,632	591,632
-	523,808	523,808
<u>-</u>	<u>(231,910)</u>	<u>(231,910)</u>
<u>-</u>	<u>883,530</u>	<u>883,530</u>
<u>(20,953,794)</u>	<u>883,530</u>	<u>(20,070,264)</u>
14,130,040	-	14,130,040
2,926,441	-	2,926,441
2,600,054	-	2,600,054
3,301,726	-	3,301,726
1,769,516	-	1,769,516
<u>24,727,777</u>	<u>-</u>	<u>24,727,777</u>
173,514	9,844	183,358
381,715	-	381,715
(7,767)	-	(7,767)
<u>(231,933)</u>	<u>231,933</u>	<u>-</u>
<u>25,043,306</u>	<u>241,777</u>	<u>25,285,083</u>
4,089,512	1,125,307	5,214,819
<u>83,321,291</u>	<u>13,490,983</u>	<u>96,812,274</u>
<u>\$ 87,410,803</u>	<u>\$ 14,616,290</u>	<u>\$ 102,027,093</u>

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