

**GOVERNMENT-WIDE FINANCIAL STATEMENTS**

**CITY OF REDONDO BEACH**  
**Statement of Net Position**  
**June 30, 2013**

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>			
Cash and investments	\$ 55,249,318	\$ 23,037,950	\$ 78,287,268
Receivables:			
Accounts	1,230,402	578,024	1,808,426
Interest	258,860	58,928	317,788
Taxes	3,871,288	-	3,871,288
Notes and loans	4,381,492	160,792	4,542,284
Internal balances	(229,002)	236,933	7,931
Due from other governments	7,750,830	159,391	7,910,221
Advances to other governments	535,731	7,903,737	8,439,468
Prepaid items	99,487	29	99,516
Deferred charges	137,689	266,979	404,668
Restricted cash and investments with fiscal agents	1,642,889	4,099,468	5,742,357
Capital assets:			
Nondepreciable	77,297,856	12,007,317	89,305,173
Depreciable, net	65,682,921	31,795,823	97,478,744
Total capital assets	142,980,777	43,803,140	186,783,917
<b>Total assets</b>	217,909,761	80,305,371	298,215,132

# CITY OF REDONDO BEACH

## Statement of Net Position

June 30, 2013

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
<b>LIABILITIES</b>			
Accounts payable	4,552,798	1,047,691	5,600,489
Accrued liabilities	3,575,223	-	3,575,223
Pollution remediation liability	150,000	-	150,000
Accrued interest	96,900	-	96,900
Unearned revenue	854,355	476,894	1,331,249
Deposits payable	76,018	154,012	230,030
Noncurrent liabilities:			
Due within one year:			
Compensated absences payable	162,323	24,934	187,257
Claims and judgments payable	802,585	-	802,585
Other long-term debt	1,123,187	539,126	1,662,313
Due in more than one year:			
Compensated absences payable	2,298,410	352,985	2,651,395
Claims and judgments payable	15,524,709	-	15,524,709
Other long-term debt	4,719,833	10,562,871	15,282,704
Total noncurrent liabilities	24,631,047	11,479,916	36,110,963
<b>Total liabilities</b>	<b>33,936,341</b>	<b>13,158,513</b>	<b>47,094,854</b>
<b>NET POSITION</b>			
Net investment in capital assets	142,096,683	38,936,171	181,032,854
Restricted for:			
Debt service	6,818,696	-	6,818,696
Public safety	1,240,969	-	1,240,969
Public works	8,573,727	-	8,573,727
Housing and community development	1,070,333	-	1,070,333
Total restricted	17,703,725	-	17,703,725
Unrestricted	24,173,012	28,210,687	52,383,699
<b>Total net position</b>	<b>\$ 183,973,420</b>	<b>\$ 67,146,858</b>	<b>\$ 251,120,278</b>

**CITY OF REDONDO BEACH**  
**Statement of Activities and Changes in Net Position**  
**For the year ended June 30, 2013**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total	Governmental Activities	Business-Type Activities	Total
<b>Primary government:</b>								
<b>Governmental activities:</b>								
General government	\$ 11,974,780	\$ 11,315,431	\$ -	\$ -	\$ 11,315,431	\$ (659,349)	\$ -	\$ (659,349)
Public safety	43,141,036	4,466,605	412,182	-	4,878,787	(38,262,249)	-	(38,262,249)
Public works	11,588,895	2,170,823	1,677,530	685,738	4,534,091	(7,054,804)	-	(7,054,804)
Cultural and leisure services	10,933,176	1,770,757	1,845,169	19,619	3,635,545	(7,297,631)	-	(7,297,631)
Housing and community development	10,085,882	2,246,976	5,990,972	-	8,237,948	(1,847,934)	-	(1,847,934)
Interest on long term debt	266,651	-	-	-	-	(266,651)	-	(266,651)
Total governmental activities	87,990,420	21,970,592	9,925,853	705,357	32,601,802	(55,388,618)	-	(55,388,618)
<b>Business-type activities:</b>								
Harbor Tidelands	4,998,098	5,572,625	-	2,545,504	8,118,129	-	3,120,031	3,120,031
Harbor Uplands	3,657,127	3,760,715	-	-	3,760,715	-	103,588	103,588
Wastewater	1,880,835	3,764,711	-	-	3,764,711	-	1,883,876	1,883,876
Solid Waste	3,610,925	3,396,353	19,055	-	3,415,408	-	(195,517)	(195,517)
Transit	3,288,696	349,454	1,653,613	-	2,003,067	-	(1,285,629)	(1,285,629)
Total business-type activities	17,435,681	16,843,858	1,672,668	2,545,504	21,062,030	-	3,626,349	3,626,349
<b>Total primary government</b>	<b>\$ 105,426,101</b>	<b>\$ 38,814,450</b>	<b>\$ 11,598,521</b>	<b>\$ 3,250,861</b>	<b>\$ 53,663,832</b>	<b>(55,388,618)</b>	<b>3,626,349</b>	<b>(51,762,269)</b>

**CITY OF REDONDO BEACH**  
**Statement of Activities and Changes in Net Position**  
**For the year ended June 30, 2013**

	Governmental Activities	Business-Type Activities	Total
<b>General revenues and transfers:</b>			
Taxes:			
Property taxes	30,728,698	-	30,728,698
Transient occupancy taxes	3,693,144	-	3,693,144
Sales Taxes	10,228,355	-	10,228,355
Franchise Taxes	1,796,606	-	1,796,606
Business licenses taxes	1,018,677	-	1,018,677
Utilities users taxes	7,711,580	-	7,711,580
Other taxes	8,703	-	8,703
Motor vehicle license in lieu - unrestricted	34,912	-	34,912
Use of money and property	1,212,032	69,851	1,281,883
Other	1,499,306	2,674,174	4,173,480
Gain on sale of capital assets	35,578	-	35,578
Transfers	(1,202,508)	1,202,508	-
<b>Total general revenues and transfers</b>	<b>56,765,083</b>	<b>3,946,533</b>	<b>60,711,616</b>
<b>Change in net position</b>	<b>1,376,465</b>	<b>7,572,882</b>	<b>8,949,347</b>
<b>Net position, beginning of year</b>	<b>182,534,770</b>	<b>59,573,976</b>	<b>242,108,746</b>
<b>Net position, end of year</b>	<b>\$ 183,911,235</b>	<b>\$ 67,146,858</b>	<b>\$ 251,058,093</b>